
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.		
DIVERSIFIED FINANCIALS - 21.0%				1,748	\$281,981
Ally Financial, Inc.	12,643	\$601,938			<u>2,153,951</u>
Capital One Financial Corp.	3,587	520,438	CONSUMER DISCRETIONARY - 9.1%		
The Charles Schwab Corp.	6,069	510,403	CONSUMER SERVICES - 4.4%		
The Goldman Sachs Group, Inc.	1,105	422,718	Booking Holdings, Inc. (a)	167	399,712
State Street Corp.	3,768	350,405	Hilton Worldwide Holdings, Inc. (a)	2,472	385,623
American Express Co.	2,034	332,811			<u>785,335</u>
Intercontinental Exchange, Inc.	2,400	328,248	AUTOMOBILES & COMPONENTS - 2.6%		
The Bank of New York Mellon Corp.	4,535	263,366	General Motors Co. (a)	5,062	296,785
KKR & Co., Inc.	2,970	221,265	BorgWarner, Inc.	4,000	180,280
Moody's Corp.	392	153,057			<u>477,065</u>
S&P Global, Inc.	206	97,256	RETAILING - 2.1%		
		<u>3,801,905</u>	eBay, Inc.	4,548	302,422
BANKS - 6.5%			Qurate Retail, Inc., Class A	9,641	73,268
Citigroup, Inc.	7,324	442,309			<u>375,690</u>
Bank of America Corp.	8,746	389,087			<u>1,638,090</u>
Wells Fargo & Co.	7,000	335,860	ENERGY - 8.3%		
		<u>1,167,256</u>	EOG Resources, Inc.	5,919	525,746
INSURANCE - 4.7%			ConocoPhillips	5,156	372,138
American International Group, Inc.	7,043	400,453	APA Corp.	12,744	342,681
Reinsurance Group of America, Inc.	2,313	253,297	Diamondback Energy, Inc.	2,360	254,526
Willis Towers Watson PLC	800	189,992			<u>1,495,091</u>
		<u>843,742</u>	HEALTH CARE - 8.2%		
		<u>5,812,903</u>	HEALTH CARE EQUIPMENT & SERVICES - 6.3%		
COMMUNICATION SERVICES - 14.3%			Humana, Inc.	898	416,546
MEDIA & ENTERTAINMENT - 13.0%			HCA Healthcare, Inc.	1,580	405,933
Alphabet, Inc., Class A (a)	220	636,813	CVS Health Corp.	3,078	317,544
Meta Platforms, Inc., Class A (a)	1,330	447,480			<u>1,140,023</u>
Netflix, Inc. (a)	678	408,514	PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 1.9%		
Charter Communications, Inc., Class A (a)	561	365,429	Regeneron Pharmaceuticals, Inc. (a)	538	339,692
Comcast Corp., Class A	6,251	314,618			<u>1,479,715</u>
Take-Two Interactive Software, Inc. (a)	1,000	177,720	CONSUMER STAPLES - 5.5%		
		<u>2,350,574</u>	FOOD, BEVERAGE & TOBACCO - 5.5%		
TELECOMMUNICATION SERVICES - 1.3%			Constellation Brands, Inc., Class A	1,485	372,665
T-Mobile US, Inc. (a)	2,000	231,960	Keurig Dr Pepper, Inc.	8,978	330,926
		<u>2,582,534</u>	Altria Group, Inc.	6,000	284,340
					<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.		
Alphabet, Inc., Class A (a)	193	\$559,161		1,753	\$165,578
Meta Platforms, Inc., Class A (a)	783	263,362	Allison Transmission Holdings, Inc.	4,490	163,211
Charter Communications, Inc., Class A (a)	389	253,551			<u>328,789</u>
Netflix, Inc. (a)	420	252,784	INFORMATION TECHNOLOGY - 4.7%		
		<u>1,328,858</u>	SOFTWARE & SERVICES - 4.7%		
FINANCIALS - 23.2%			Fiserv, Inc. (a)		
BANKS - 10.0%				2,550	264,665
Citigroup, Inc.	3,942	238,058	CONSUMER STAPLES - 4.0%		
Bank of America Corp.	4,521	201,135	FOOD, BEVERAGE & TOBACCO - 4.0%		
CIT Group, Inc.	1,357	69,644	Constellation Brands, Inc., Class A	910	228,282
First Citizens BancShares, Inc., Class A	56	46,413	TOTAL COMMON STOCKS - 95.7%		
First Citizens BancShares, Inc., Class B	13	9,882			<u>5,406,570</u>
		<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)		
		<u>503,169</u>		\$268,659	<u>268,659</u>
INSURANCE - 4.3%			TOTAL SHORT-TERM INVESTMENTS - 4.8%		
American International Group, Inc.	4,210	239,369			<u>268,659</u>
		<u>1,307,670</u>	TOTAL INVESTMENTS - 100.5%		
HEALTH CARE - 10.3%			(COST \$3,067,275)		
HEALTH CARE EQUIPMENT & SERVICES - 7.0%			Liabilities In Excess of Other Assets - (0.5)%		
Humana, Inc.	467	216,623			<u>(27,233)</u>
HCA Healthcare, Inc.	703	180,549	TOTAL NET ASSETS - 100.0%		
		<u>397,172</u>			<u>\$5,647,996</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%					
FINANCIALS - 21.6%					
BANKS - 9.7%					
Lloyds Banking Group PLC (United Kingdom)	103,280	\$66,822			
Bank of America Corp. (United States)	1,222	54,380			
Axis Bank, Ltd. (India) (a)	1,837	16,769			
Citigroup, Inc. (United States)	194	11,685			
		<u>149,656</u>			
DIVERSIFIED FINANCIALS - 6.5%					
Credit Suisse Group AG (Switzerland)	6,410	62,412			
Julius Baer Group, Ltd. (Switzerland)	578	38,821			
		<u>101,233</u>			
INSURANCE - 5.4%					
Allianz SE (Germany)	229	54,191			
Prudential PLC (United Kingdom)	910	15,704			
Willis Towers Watson PLC (United States)	59	13,917			
		<u>83,812</u>			
		<u>334,701</u>			
CONSUMER DISCRETIONARY - 18.4%					
AUTOMOBILES & COMPONENTS - 10.6%					
General Motors Co. (United States) (a)	1,240	72,696			
Continental AG (Germany) (a)	419	44,395			
Daimler AG (Germany)	526	40,484			
Toyota Motor Corp. (Japan)	238	4,356			
Vitesco Technologies Group AG (Germany) (a)	57	2,789			
		<u>164,720</u>			
RETAILING - 6.4%					
Prosus N.V. (Netherlands)	634	53,113			
Alibaba Group Holding, Ltd. (China) (a)	2,996	45,679			
		<u>98,792</u>			
CONSUMER SERVICES - 1.4%					
Booking Holdings, Inc. (United States) (a)	7	17,442			
Compass Group PLC (United Kingdom) (a)	154	3,446			
		<u>20,888</u>			
		<u>284,400</u>			
COMMUNICATION SERVICES - 15.2%					
MEDIA & ENTERTAINMENT - 13.5%					
Alphabet, Inc., Class A (United States) (a)	41	117,808			
Liberty Broadband Corp., Class C (United States) (a)	239	38,503			
The Interpublic Group of Cos., Inc. (United States)	903	33,823			
Grupo Televisa SAB ADR (Mexico) (b)	1,422	13,326			
Charter Communications, Inc., Class A (United States) (a)	10	6,585			
		<u>210,045</u>			
TELECOMMUNICATION SERVICES - 1.7%					
Liberty Global PLC, Class A (United Kingdom) (a)	930	25,793			
		<u>235,838</u>			
INFORMATION TECHNOLOGY - 13.0%					
SOFTWARE & SERVICES - 7.9%					
Oracle Corp. (United States)	391	\$34,082			
Fiserv, Inc. (United States) (a)	319	33,088			
MasterCard, Inc., Class A (United States)	83	29,859			
SAP SE (Germany)	181	25,795			
		<u>122,824</u>			
TECHNOLOGY HARDWARE & EQUIPMENT - 5.1%					
TE Connectivity, Ltd. (United States)	490	78,976			
		<u>201,800</u>			
HEALTH CARE - 12.4%					
HEALTH CARE EQUIPMENT & SERVICES - 6.2%					
Tenet Healthcare Corp. (United States) (a)	613	50,039			
Humana, Inc. (United States)	72	33,398			
Envista Holdings Corp. (United States) (a)	289	13,040			
		<u>96,477</u>			
PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 6.2%					
Bayer AG (Germany)	1,302	69,663			
Novartis AG (Switzerland)	295	25,947			
		<u>95,610</u>			
		<u>192,087</u>			
INDUSTRIALS - 9.4%					
CAPITAL GOODS - 8.1%					
CNH Industrial N.V. (United Kingdom)	1,758	34,160			
Howmet Aerospace, Inc. (United States)	799	25,429			
General Dynamics Corp. (United States)	96	20,076			
Flowserve Corp. (United States)	615	18,804			
Travis Perkins PLC (United Kingdom)	761	16,020			
Daimler Truck Holding AG (Germany) (a)	317	11,670			
		<u>126,159</u>			
TRANSPORTATION - 1.3%					
Ryanair Holdings PLC ADR (Ireland) (a) (b)	180	18,444			
Ryanair Holdings PLC (Ireland) (a)	62	1,082			
		<u>19,526</u>			
		<u>145,685</u>			
MATERIALS - 3.9%					
Glencore PLC (Switzerland)	6,911	35,076			
Incitec Pivot, Ltd. (Australia)	6,461	15,231			
Arconic Corp. (United States) (a)	306	10,102			
		<u>60,409</u>			
CONSUMER STAPLES - 3.2%					
FOOD, BEVERAGE & TOBACCO - 3.2%					
Anheuser-Busch InBev SA/NV (Belgium)	487	29,456			
Keurig Dr Pepper, Inc. (United States)	526	19,392			
		<u>48,848</u>			

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)

Oakmark Global Select Fund

December 31, 2021 (Unaudited)

Schedule of Investments (in thousands)

	Shares	Value		Shares	Value
COMMON STOCKS - 95.6%			REAL ESTATE - 4.3%		
FINANCIALS - 23.1%			CBRE Group, Inc., Class A (United States) (a)		
BANKS - 14.2%				680	\$73,809
Lloyds Banking Group PLC (United Kingdom)	154,675	\$100,074	INDUSTRIALS - 4.2%		
Bank of America Corp. (United States)	1,875	83,396	CAPITAL GOODS - 4.2%		
Citigroup, Inc. (United States)	994	60,046	CNH Industrial N.V. (United Kingdom)	2,851	55,404
		<u>243,516</u>	Daimler Truck Holding AG (Germany) (a)	442	16,251
					<u>71,655</u>
DIVERSIFIED FINANCIALS - 4.6%			CONSUMER STAPLES - 2.2%		
Credit Suisse Group AG (Switzerland)	8,036	78,242	FOOD, BEVERAGE & TOBACCO - 2.2%		
INSURANCE - 4.3%			Danone SA (France)		
American International Group, Inc. (United States)	1,285	73,077		619	38,440
		<u>394,835</u>	TOTAL COMMON STOCKS - 95.6%		
			(COST \$1,146,963)		
					<u>1,636,982</u>
HEALTH CARE - 21.6%			PREFERRED STOCKS - 1.3%		
HEALTH CARE EQUIPMENT & SERVICES - 14.4%			TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS - 1.3%		
Humana, Inc. (United States)	212	98,385	Samsung Electronics Co., Ltd. (South Korea)		
HCA Healthcare, Inc. (United States)	345	88,509		379	22,712
Fresenius Medical Care AG & Co. KGaA (Germany)	927	60,312	TOTAL PREFERRED STOCKS - 1.3%		
		<u>247,206</u>	(COST \$22,486)		
					<u>22,712</u>
PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 7.2%				Par Value	Value
Bayer AG (Germany)	1,428	76,412	SHORT-TERM INVESTMENTS - 2.9%		
Novartis AG (Switzerland)	536	47,223	REPURCHASE AGREEMENT - 2.9%		
		<u>123,635</u>	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)		
		<u>370,841</u>		\$48,871	48,871
			TOTAL SHORT-TERM INVESTMENTS - 2.9%		
COMMUNICATION SERVICES - 19.7%			(COST \$48,871)		
MEDIA & ENTERTAINMENT - 19.7%			TOTAL INVESTMENTS - 99.8%		
Alphabet, Inc., Class A (United States) (a)	77	221,705	(COST \$1,218,320)		
Charter Communications, Inc., Class A (United States) (a)	123	79,997			<u>1,708,565</u>
NAVER Corp. (South Korea)	110	34,960	Foreign Currencies (Cost \$0) (c) - 0.0% (b)		
		<u>336,662</u>			0(c)
			Other Assets In Excess of Liabilities - 0.2%		
CONSUMER DISCRETIONARY - 12.9%					3,064
RETAILING - 6.2%			TOTAL NET ASSETS - 100.0%		
Prosus N.V. (Netherlands)	888	74,321			<u>\$1,711,629</u>
Alibaba Group Holding, Ltd. (China) (a)	2,057	31,361			
		<u>105,682</u>			
AUTOMOBILES & COMPONENTS - 3.5%					
Daimler AG (Germany)	793	61,045			
CONSUMER SERVICES - 3.2%					
Booking Holdings, Inc. (United States) (a)	23	54,235			
		<u>220,962</u>			
INFORMATION TECHNOLOGY - 7.6%					
SOFTWARE & SERVICES - 7.6%					
Fiserv, Inc. (United States) (a)	760	78,828			
SAP SE (Germany)	358	50,950			
		<u>129,778</u>			

(a) Non-income producing security

(b) Amount rounds to less than 0.1%.

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

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.,		
SOFTWARE & SERVICES - 6.9%			0.17% - 0.24%,		
Worldline SA (France) (a)	9,766	\$544,905	due 01/05/22 - 02/03/22 (c)		
SAP SE (Germany)	3,202	455,363	\$135,000		\$134,986
Amadeus IT Group SA (Spain) (a)	6,264	425,306	General Mills, Inc., 144A, 0.14% - 0.16%,		
Open Text Corp. (Canada)	5,996	284,606	due 01/07/22 - 01/12/22 (c) (d)		
Capgemini SE (France)	710	174,113	65,000		64,997
		<u>1,884,293</u>	Walgreens Boots, 144A, 0.27% - 0.31%,		
			due 01/13/22 - 01/26/22 (c) (d)		
			60,000		59,989
			Anthem, Inc., 144A, 0.10%,		
			due 01/03/22 (c) (d)		
			20,000		20,000
			Total Commercial Paper - 1.0%		
			(Cost \$279,975)		
					<u>279,972</u>
CONSUMER STAPLES - 5.2%			TOTAL SHORT-TERM INVESTMENTS - 2.5%		
FOOD, BEVERAGE & TOBACCO - 3.3%			(COST \$685,516)		
Anheuser-Busch InBev SA/NV (Belgium)	8,889	538,057			<u>685,513</u>
Danone SA (France)	5,726	355,850	TOTAL INVESTMENTS - 99.8%		
		<u>893,907</u>	(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>			52,564
			TOTAL NET ASSETS - 100.0%		
					<u>\$27,361,408</u>
TOTAL COMMON STOCKS - 95.9%		<u>26,233,327</u>	(a) Non-income producing security		
(COST \$24,076,814)			(b) Sponsored American Depositary Receipt		
			(c) The rate shown represents the annualized yield at the time of purchase; not a coupon rate.		
			(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.		
			(e) Amount rounds to less than 0.1%.		
PREFERRED STOCKS - 1.4%					
INFORMATION TECHNOLOGY - 1.3%					
TECHNOLOGY HARDWARE & EQUIPMENT - 1.3%					
Samsung Electronics Co., Ltd. (South Korea)	5,866	351,349			
CONSUMER STAPLES - 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	405,541			

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

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%		<u>10,587</u>
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%					
FINANCIALS - 12.3%					
BANKS - 5.1%					
Bank of America Corp.	5,588	\$248,593			
Citigroup, Inc.	2,530	152,765			
		<u>401,358</u>			
DIVERSIFIED FINANCIALS - 4.3%					
Ally Financial, Inc.	4,607	219,320			
State Street Corp.	653	60,748			
The Charles Schwab Corp.	706	59,358			
		<u>339,426</u>			
INSURANCE - 2.9%					
Reinsurance Group of America, Inc.	1,298	142,172			
American International Group, Inc.	1,460	82,993			
		<u>225,165</u>			
		<u>965,949</u>			
CONSUMER DISCRETIONARY - 9.4%					
AUTOMOBILES & COMPONENTS - 8.1%					
General Motors Co. (a)	4,437	260,123			
Lear Corp.	832	152,294			
BorgWarner, Inc.	3,140	141,538			
Thor Industries, Inc.	808	83,818			
		<u>637,773</u>			
CONSUMER DURABLES & APPAREL - 0.8%					
Carter's, Inc.	602	60,904			
CONSUMER SERVICES - 0.5%					
Booking Holdings, Inc. (a)	16	39,203			
		<u>737,880</u>			
COMMUNICATION SERVICES - 8.7%					
MEDIA & ENTERTAINMENT - 8.7%					
Alphabet, Inc., Class A (a)	118	340,692			
Charter Communications, Inc., Class A (a)	274	178,509			
Comcast Corp., Class A	1,760	88,586			
Meta Platforms, Inc., Class A (a)	213	71,643			
Warner Music Group Corp., Class A	124	5,337			
		<u>684,767</u>			
HEALTH CARE - 8.5%					
HEALTH CARE EQUIPMENT & SERVICES - 8.0%					
CVS Health Corp.	2,298	237,086			
HCA Healthcare, Inc.	636	163,298			
LivaNova PLC (a)	1,280	111,911			
Humana, Inc.	194	89,803			
Zimmer Biomet Holdings, Inc.	236	29,969			
		<u>632,067</u>			
PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 0.5%					
Regeneron Pharmaceuticals, Inc. (a)	60	37,886			
		<u>669,953</u>			
INFORMATION TECHNOLOGY - 6.1%					
SOFTWARE & SERVICES - 3.1%					
Global Payments, Inc.	671	\$90,719			
Fiserv, Inc. (a)	776	80,562			
salesforce.com, Inc. (a)	277	70,470			
		<u>241,751</u>			
TECHNOLOGY HARDWARE & EQUIPMENT - 3.0%					
TE Connectivity, Ltd.	1,480	238,796			
		<u>480,547</u>			
CONSUMER STAPLES - 5.7%					
FOOD, BEVERAGE & TOBACCO - 5.7%					
Philip Morris International, Inc.	2,257	214,396			
Keurig Dr Pepper, Inc.	3,617	133,315			
Constellation Brands, Inc., Class A	280	70,347			
Nestlé SA ADR (Switzerland) (b)	213	29,872			
		<u>447,930</u>			
INDUSTRIALS - 5.7%					
CAPITAL GOODS - 5.5%					
Carlisle Cos., Inc.	641	159,138			
General Dynamics Corp.	518	107,925			
Howmet Aerospace, Inc.	3,084	98,158			
Johnson Controls International PLC	824	66,980			
		<u>432,201</u>			
COMMERCIAL & PROFESSIONAL SERVICES - 0.2%					
KAR Auction Services, Inc. (a)	971	15,174			
		<u>447,375</u>			
ENERGY - 3.3%					
PDC Energy, Inc.	2,388	116,467			
Diamondback Energy, Inc.	615	66,355			
ChampionX Corp. (a)	2,837	57,331			
Nov, Inc.	1,615	21,886			
		<u>262,039</u>			
MATERIALS - 3.0%					
Glencore PLC	28,371	143,986			
Arconic Corp. (a)	1,761	58,123			
Sealed Air Corp.	521	35,158			
		<u>237,267</u>			
REAL ESTATE - 1.2%					
The Howard Hughes Corp. (a)	904	91,958			
TOTAL COMMON STOCKS - 63.9%					
					<u>5,025,665</u>
					(COST \$2,467,454)

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

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)			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.	5,850	5,886
2.50%, due 04/01/31	\$10,750	\$10,744	2.375%, due 03/15/31		
GLP Capital, LP / GLP Financing II, Inc. REIT			CVS Health Corp.	6,880	7,524
5.375%, due 11/01/23	12,000	12,734	5.00%, due 12/01/24		
4.00%, due 01/15/31	9,425	10,056	HCA, Inc.	2,985	3,488
5.75%, due 06/01/28	4,975	5,744	5.625%, due 09/01/28		
5.25%, due 06/01/25	4,975	5,449	IQVIA, Inc., 144A	7,800	8,005
5.375%, due 04/15/26	3,925	4,371	5.00%, due 10/15/26 (e)		
MGM Growth Properties Operating Partnership, LP / MGP Finance Co-Issuer, Inc. REIT			Regeneron Pharmaceuticals, Inc.	20,959	19,842
5.625%, due 05/01/24	2,945	3,147	1.75%, due 09/15/30		
Omega Healthcare Investors, Inc. REIT			Universal Health Services, Inc., 144A	7,750	7,611
5.25%, due 01/15/26	4,982	5,543	1.65%, due 09/01/26 (e)		
4.375%, due 08/01/23	3,098	3,233	Zimmer Biomet Holdings, Inc.	10,850	10,920
RHP Hotel Properties, LP / RHP Finance Corp. REIT, 144A			2.60%, due 11/24/31	4,965	5,189
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			<u>73,666</u>
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
		<u>94,167</u>	Netflix, Inc., 144A		
			5.375%, due 11/15/29 (e)	4,970	5,902
					<u>66,159</u>
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			<u>43,580</u>
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.	2,970	2,829
Dell International LLC / EMC Corp.			1.75%, due 11/01/30		
5.45%, due 06/15/23	3,927	4,143	Smithfield Foods, Inc., 144A	995	1,069
Micron Technology, Inc.			4.25%, due 02/01/27 (e)		
2.703%, due 04/15/32	3,500	3,504	Sysco Corp.	2,000	2,008
Motorola Solutions, Inc.			2.45%, due 12/14/31		
4.60%, due 02/23/28	2,985	3,373			<u>25,630</u>
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					<u>23,618</u>
3.70%, due 02/15/26	9,830	10,586			
		<u>80,142</u>			

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)			CONVERTIBLE BOND - 0.1%		
CORPORATE BONDS - 20.5% (continued)			Peloton Interactive Inc, 144A, 0.00%, due 02/15/26 (e) (g) (Cost \$8,487)		
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	\$10,000
Total Corporate Bonds (Cost \$1,557,457)				1,609,463	\$8,475
					8,475
					TOTAL FIXED INCOME - 25.1% (COST \$1,920,759)
					1,975,446
GOVERNMENT AND AGENCY SECURITIES - 3.5%			SHORT-TERM INVESTMENTS - 10.4%		
U.S. GOVERNMENT NOTES - 3.5%			COMMERCIAL PAPER - 5.9%		
United States Treasury Notes			American Honda Finance Corp., 0.15% - 0.24%, due 01/05/22 - 02/04/22 (h)		
2.00%, due 11/30/22			74,625	75,706	156,200
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	155,750
Total Government and Agency Securities (Cost \$273,529)				275,767	113,750
					113,734
					38,500
					464,156
					REPURCHASE AGREEMENT - 4.5%
BANK LOANS - 1.0%			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)		
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	354,956
Adient US LLC 2021 Term Loan B 3.60% (3 mo. USD LIBOR + 3.500%), due 04/08/28 (d)			5,970	5,964	354,956
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	
					TOTAL SHORT-TERM INVESTMENTS - 10.4% (COST \$819,117)
					819,112
HEALTH CARE - 0.2%			TOTAL INVESTMENTS - 99.9% (COST \$5,238,723)		
Medline Industries, Inc. Usd Term Loan B 3.75% (3 mo. USD LIBOR + 3.250%), due 10/23/28 (d)			20,000	19,991	7,854,906
MATERIALS - 0.2%			Foreign Currencies (Cost \$0) (i) - 0.0% (f)		
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	0(i)
ENERGY - 0.2%			Other Assets In Excess of Liabilities - 0.1%		
Apergy Corp. 2020 Term Loan 6.00% (1 mo. USD LIBOR + 5.000%), due 06/03/27 (d)			12,673	12,826	6,502
FINANCIALS - 0.1%			NET ASSETS - 100.0%		
Blackstone Mortgage Trust, Inc. Term Loan B 2.35% (1 mo. USD LIBOR + 2.250%), due 04/23/26 (d)			7,828	7,735	\$7,861,408
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)			Abbreviations:		
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	REIT: Real Estate Investment Trust
Total Bank Loans (Cost \$81,286)				81,741	

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		
TOTAL COMMON STOCKS - 0.4% (Cost \$342)		376		
PREFERRED STOCKS - 1.5%				
COMMUNICATION SERVICES - 1.0%				
Liberty Broadband Corp. (a), 7.00%	35	1,004		
CONSUMER STAPLES - 0.5%				
Bunge, Ltd. (a), 4.88%	3	431		
TOTAL PREFERRED STOCKS - 1.5% (Cost \$1,265)		1,435		
	Par Value	Value		
FIXED INCOME - 94.1%				
CORPORATE BONDS - 50.5%				
INDUSTRIALS - 11.3%				
BAT Capital Corp. 2.259%, due 03/25/28	\$1,000	975		
Carlisle Cos., Inc. 2.20%, due 03/01/32	500	482		
Delta Air Lines, Inc. / SkyMiles IP, Ltd, 144A 4.75%, due 10/20/28 (b)	500	546		
Fedex Corp. Pass Through Trust 1.875%, due 08/20/35	947	933		
Hilton Domestic Operating Co., Inc., 144A 3.625%, due 02/15/32 (b)	1,000	995		
Howmet Aerospace, Inc. 3.00%, due 01/15/29	600	601		
		28		
Kraft Heinz Foods Co. 3.875%, due 05/15/27	500	540		
Mozart Debt Merger Sub, 144A 5.25%, due 10/01/29 (b)	500	507		
Ritchie Bros Holdings Inc, 144A 4.75%, due 12/15/31 (b)	1,000	1,044		
Southwest Airlines Co. 5.125%, due 06/15/27	1,000	1,144		
The Boeing Co. 2.70%, due 02/01/27	750	763		
Uber Technologies, Inc., 144A 4.50%, due 08/15/29 (b)	1,000	1,018		
US Foods, Inc., 144A 4.75%, due 02/15/29 (b)	250	254		
Viterra Finance BV, 144A 2.00%, due 04/21/26 (b)	1,000	994		
		10,824		
FINANCIALS - 9.4%				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.40%, due 10/29/33	500	510		
		504		
Ally Financial, Inc. 4.70% (H15T7Y + 3.481%) (a) (c)	1,000	1,031		
		994		
Apollo Commercial Real Estate Finance, Inc. REIT, 144A 4.625%, due 06/15/29 (b)			\$500	\$484
Blackstone Mortgage Trust, Inc. REIT, 144A 3.75%, due 01/15/27 (b)			1,000	996
Extra Space Storage, LP, REIT 2.35%, due 03/15/32			1,000	973
LPL Holdings, Inc., 144A 4.00%, due 03/15/29 (b)			500	512
Signature Bank/New York NY 4.00% (AMERIBOR + 3.890%), due 10/15/30 (c)			1,000	1,062
SVB Financial Group 4.25% (H15T5Y + 3.074%) (a) (c)			500	507
			500	499
The Goldman Sachs Group, Inc. 1.948% (SOFRRATE + .913%), due 10/21/27 (c)			1,000	996
				9,068
CONSUMER DISCRETIONARY - 7.6%				
Brunswick Corp. 2.40%, due 08/18/31			1,000	960
Daimler Trucks Finance North America LLC, 144A 2.375%, due 12/14/28 (b)			1,000	1,005
Koortor Brands Inc, 144A 4.125%, due 11/15/29 (b)			500	500
M/I Homes, Inc. 3.95%, due 02/15/30			500	493
Marriott International, Inc. 4.15%, due 12/01/23			1,500	1,575
			1,000	971
			250	260
Rent-A-Center, Inc., 144A 6.375%, due 02/15/29 (b)			500	521
Tapestry, Inc. 3.05%, due 03/15/32			500	504
Thor Industries, Inc., 144A 4.00%, due 10/15/29 (b)			500	495
				7,284
ENERGY - 7.0%				
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 2.061%, due 12/15/26			1,000	1,010
Chesapeake Energy Corp, 144A 5.875%, due 02/01/29 (b)			1,000	1,070
Diamondback Energy, Inc. 3.125%, due 03/24/31			500	516
Enable Midstream Partners, LP 4.15%, due 09/15/29			500	535
EQT Corp, 144A 3.125%, due 05/15/26 (b)			100	103
Hess Midstream Operations LP, 144A 4.25%, due 02/15/30 (b)			675	670
NOV, Inc. 3.60%, due 12/01/29			750	775
Parsley Energy LLC / Parsley Finance Corp, 144A 4.125%, due 02/15/28 (b)			1,500	1,509
Weatherford International Ltd, 144A 8.625%, due 04/30/30 (b)			500	519
				6,707

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)		
INFORMATION TECHNOLOGY - 2.1%				1,000	1,056
Micron Technology, Inc.			Adient US LLC 2021 Term Loan B		
2.703%, due 04/15/32	1,000	1,001	3.60% (3 mo. USD LIBOR + 3.50%), due 04/08/28 (c)		
NXP BV / NXP Funding LLC / NXP USA, Inc., 144A			United Airlines, Inc. 2021 Term Loan B		
2.50%, due 05/11/31 (b)	1,000	1,008	4.50% (3 mo. USD LIBOR + 3.75%), due 04/21/28 (b) (c)		
		2,009	993		
MATERIALS - 1.7%			3,044		
Anglo American Capital PLC, 144A			CONSUMER DISCRETIONARY - 1.0%		
2.25%, due 03/17/28 (b)	1,000	983	Rent A Center, Inc. 2021 First Lien Term Loan B		
Kraton Polymers LLC / Kraton Polymers Capital Corp, 144A			3.75% (1 mo. USD LIBOR + 3.25%), due 02/17/28 (c)		
4.25%, due 12/15/25 (b)	500	517	993		
Novelis Corp, 144A			MATERIALS - 1.0%		
3.25%, due 11/15/26 (b)	100	101	Asplundh Tree Expert LLC 2021 Term Loan B		
		1,601	1.85% (3 mo. USD LIBOR + 1.75%), due 09/07/27 (c)		
COMMUNICATION SERVICES - 1.3%			990		
T-Mobile USA, Inc.			ENERGY - 1.0%		
4.00%, due 04/15/22	1,211	1,218	Apergy Corp. 2020 Term Loan		
UTILITIES - 1.0%			6.00% (1 mo. USD LIBOR + 5.00%), due 06/03/27 (c)		
The Southern Co.			925		
3.75% (H15T5Y + 2.915%), due 09/15/51 (c)	1,000	1,000	FINANCIALS - 0.9%		
CONSUMER STAPLES - 1.0%			Allspring Buyer LLC Term Loan B		
Altria Group, Inc.			3.75% (6 mo. USD LIBOR + 3.25%), due 11/01/28		
2.45%, due 02/04/32	1,000	951	887		
Total Corporate Bonds			TOTAL BANK LOANS		
(Cost \$47,934)		48,380	(COST \$6,789)		
			6,844		

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