

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 78.7%	
	ASSET MANAGEMENT - 11.0%	
71,000	Blackstone Group, Inc. (The) - MLP	\$ 8,926,829
3,083	Brookfield Infrastructure Corporation, Class A	196,079
114,000	Compass Diversified Holdings	3,245,580
81,000	KKR & Company, Inc. – L.P.	5,207,490
66,000	Sprott, Inc.	2,216,280
		<u>19,792,258</u>
	AUTOMOTIVE - 0.6%	
1,376	Tesla, Inc. ^(a)	<u>1,012,351</u>
	BANKING - 3.7%	
105,000	Bank of America Corporation	4,383,750
14,000	JPMorgan Chase & Company	2,239,300
		<u>6,623,050</u>
	BEVERAGES - 2.4%	
3,000	Constellation Brands, Inc., Class A	633,420
50,000	Keurig Dr Pepper, Inc.	1,783,500
12,000	PepsiCo, Inc.	1,876,680
		<u>4,293,600</u>
	BIOTECH & PHARMA - 8.9%	
28,000	AbbVie, Inc.	3,381,840
47,000	Bristol-Myers Squibb Company	3,142,420
119,000	Pfizer, Inc.	5,482,330
19,000	Zoetis, Inc.	3,886,640
		<u>15,893,230</u>
	COMMERCIAL SUPPORT SERVICES - 1.0%	
132,000	BGSF, Inc.	<u>1,734,480</u>
	CONSUMER SERVICES - 0.3%	
9,000	Service Corp International	<u>564,840</u>
	E-COMMERCE DISCRETIONARY - 4.1%	
950	Amazon.com, Inc. ^(a)	3,297,251
245,000	CarParts.com, Inc. ^(a)	4,231,149
		<u>7,528,400</u>

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 78.7% (Continued)	
	ELECTRIC UTILITIES - 0.8%	
24,000	Brookfield Infrastructure Partners, L.P.	\$ 1,355,280
	ELECTRICAL EQUIPMENT - 3.0%	
880,000	Orion Energy Systems, Inc. ^(a)	4,004,000
4,500	Rockwell Automation, Inc.	1,464,525
		<u>5,468,525</u>
	ENTERTAINMENT CONTENT - 5.1%	
50,000	Madison Square Garden Entertainment Corporation ^(a)	4,009,500
90,000	ViacomCBS, Inc., Class B	3,730,500
8,200	Walt Disney Company (The) ^(a)	1,486,660
		<u>9,226,660</u>
	FOOD - 1.0%	
14,500	J M Smucker Company (The)	1,793,215
	HEALTH CARE FACILITIES & SERVICES - 3.2%	
52,000	CVS Health Corporation	4,492,280
3,000	UnitedHealth Group, Inc.	1,248,810
		<u>5,741,090</u>
	HOME & OFFICE PRODUCTS - 0.9%	
10,000	Scotts Miracle-Gro Company (The)	1,568,300
	INDUSTRIAL REIT - 2.9%	
270,000	Monmouth Real Estate Investment Corporation	5,124,600
	INTERNET MEDIA & SERVICES - 3.1%	
1,900	Alphabet, Inc., Class A ^(a)	5,498,505
	LEISURE FACILITIES & SERVICES - 1.5%	
3,000	McDonald's Corporation	712,380
6,000	Starbucks Corporation	704,940
52,000	Wendy's Company (The)	1,197,040
		<u>2,614,360</u>

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 78.7% (Continued)	
	MACHINERY - 0.5%	
7,000	Xylem, Inc.	\$ 954,170
	MULTI ASSET CLASS REITS - 1.9%	
60,000	Armada Hoffer Properties, Inc.	805,800
205,000	Lexington Realty Trust	2,773,650
		<u>3,579,450</u>
	RESIDENTIAL REIT - 1.1%	
80,000	Bluerock Residential Growth REIT, Inc.	871,200
45,000	UMH Properties, Inc.	1,066,500
		<u>1,937,700</u>
	RETAIL - CONSUMER STAPLES - 2.7%	
20,000	Target Corporation	4,939,600
	SEMICONDUCTORS - 5.4%	
57,000	Advanced Micro Devices, Inc. ^(a)	6,311,040
23,000	QUALCOMM, Inc.	3,373,870
		<u>9,684,910</u>
	SOFTWARE - 0.1%	
680	salesforce.com, Inc. ^(a)	180,384
	SPECIALTY REIT - 0.6%	
20,000	EPR Properties	1,015,000
	TECHNOLOGY HARDWARE - 5.9%	
43,500	Apple, Inc.	6,604,605
141,000	Turtle Beach Corporation ^(a)	4,005,810
		<u>10,610,415</u>
	TECHNOLOGY SERVICES - 1.9%	
25,000	Paychex, Inc.	2,861,750
2,500	Visa, Inc., Class A	572,750
		<u>3,434,500</u>
	TOBACCO & CANNABIS - 0.7%	
120,000	Cresco Labs, Inc. ^(a)	1,188,000

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>		
	COMMON STOCKS — 78.7% (Continued)			
	TRANSPORTATION & LOGISTICS - 1.8%			
4,000	FedEx Corporation	\$ 1,062,760		
11,000	United Parcel Service, Inc., Class B	2,151,930		
		<u>3,214,690</u>		
	WHOLESALE - DISCRETIONARY - 2.6%			
114,000	Acme United Corporation	4,609,020		
		<u>4,609,020</u>		
	TOTAL COMMON STOCKS (Cost \$65,358,310)	<u>141,180,583</u>		
	PREFERRED STOCKS — 2.4%			
	ASSET MANAGEMENT - 1.5%			
42,000	B Riley Financial, Inc., 6.375%	1,092,000		
56,000	Compass Diversified Holdings, 7.875%	1,500,800		
		<u>2,592,800</u>		
	BANKING - 0.2%			
300	Wells Fargo & Company - Series L, 7.50%	447,300		
		<u>447,300</u>		
	ENTERTAINMENT CONTENT - 0.7%			
18,000	ViacomCBS, Inc., 5.75%	1,213,200		
		<u>1,213,200</u>		
	TOTAL PREFERRED STOCKS (Cost \$4,023,050)	<u>4,253,300</u>		
<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	CONVERTIBLE BONDS — 0.6%			
	CONSUMER SERVICES — 0.6%			
1,025,000	Stride, Inc. ^(b) (Cost \$912,256)	1.1250	09/01/27	989,945
				<u>989,945</u>

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 7.3%				
	AUTOMOTIVE — 0.8%				
1,350,000	Ford Motor Company		7.1250	11/15/25	\$ 1,593,155
	BANKING — 0.3%				
500,000	Barclays Bank PLC ^(c)	US0003M + 1.250%	1.3690	04/11/23	501,908
	ELECTRIC UTILITIES — 0.3%				
500,000	Public Service Enterprise Group, Inc.		2.0000	11/15/21	501,121
	FOOD — 0.8%				
1,350,000	B&G Foods, Inc.		5.2500	04/01/25	1,387,125
	HEALTH CARE FACILITIES & SERVICES — 0.3%				
500,000	McKesson Corporation		3.7960	03/15/24	536,308
	HOME & OFFICE PRODUCTS — 0.6%				
1,000,000	Scotts Miracle-Gro Company (The)		5.2500	12/15/26	1,037,500
	LEISURE FACILITIES & SERVICES — 0.9%				
1,380,000	Wendy's International, LLC		7.0000	12/15/25	1,556,516
	METALS & MINING — 0.4%				
700,000	Compass Minerals International, Inc. ^(b)		4.8750	07/15/24	730,230
	OIL & GAS PRODUCERS — 0.9%				
500,000	Chevron Corporation		2.4980	03/03/22	504,901
1,075,000	Murphy Oil Corporation		5.7500	08/15/25	1,100,532
					1,605,433
	PUBLISHING & BROADCASTING — 0.8%				
1,416,000	Meredith Corporation		6.8750	02/01/26	1,469,100
	TECHNOLOGY HARDWARE — 0.7%				
500,000	Pitney Bowes, Inc.		5.3750	05/15/22	517,993
770,000	Pitney Bowes, Inc.		6.2000	04/01/23	813,069
					1,331,062

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	CORPORATE BONDS — 7.3% (Continued)			
	TELECOMMUNICATIONS — 0.5%			
500,000	AT&T, Inc.	3.0000	06/30/22	\$ 509,013
333,000	CenturyLink, Inc. Series D	7.2000	12/01/25	374,465
				<u>883,478</u>
	TOTAL CORPORATE BONDS (Cost \$12,825,694)			<u>13,132,936</u>
<u>Shares</u>				
	SHORT-TERM INVESTMENTS — 10.9%			
	MONEY MARKET FUNDS - 10.9%			
19,548,021	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$19,548,021) ^(d)			19,548,021
	TOTAL INVESTMENTS - 99.9% (Cost \$102,667,331)			\$ 179,104,785
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%			<u>91,704</u>
	NET ASSETS - 100.0%			<u>\$ 179,196,489</u>

LLC - Limited Liability Company
LP - Limited Partnership
MLP -Master Limited Partnership
PLC - Public Limited Company
REIT - Real Estate Investment Trust

US0003M ICE LIBOR USD 3 Month

^(a) Non-income producing security.

^(b) Security exempt from registration under Rule 144A or Section 4(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of August 31, 2021 the total market value of 144A securities is 1,720,175 or 1.0% of net assets.

^(c) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

^(d) Rate disclosed is the seven day effective yield as of August 31, 2021.

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 97.3%	
	APPAREL & TEXTILE PRODUCTS - 5.8%	
93,000	Rocky Brands, Inc.	\$ 4,620,240
34,000	Weyco Group, Inc.	780,980
		<u>5,401,220</u>
	ASSET MANAGEMENT - 4.0%	
82,000	Compass Diversified Holdings - MLP	2,334,540
41,000	Sprott, Inc.	1,376,780
		<u>3,711,320</u>
	BANKING - 9.7%	
24,400	Bank of Hawaii Corporation	2,044,964
76,500	Bar Harbor Bankshares	2,096,100
73,000	First Hawaiian, Inc.	2,037,430
47,200	Old National Bancorp	786,352
26,500	Wintrust Financial Corporation	1,983,260
		<u>8,948,106</u>
	CHEMICALS - 4.0%	
87,500	Oil-Dri Corp of America	3,122,000
19,000	Valvoline, Inc.	573,040
		<u>3,695,040</u>
	COMMERCIAL SUPPORT SERVICES - 7.1%	
23,200	ABM Industries, Inc.	1,148,864
212,800	BGSF, Inc.	2,796,192
79,000	Healthcare Services Group, Inc.	2,066,640
31,000	Resources Connection, Inc.	489,800
		<u>6,501,496</u>
	CONSTRUCTION MATERIALS - 1.4%	
30,100	Apogee Enterprises, Inc.	1,293,698
		<u>1,293,698</u>
	CONTAINERS & PACKAGING - 1.9%	
27,000	Greif, Inc., Class A	1,709,640
		<u>1,709,640</u>
	E-COMMERCE DISCRETIONARY - 2.4%	
81,600	PetMed Express, Inc.	2,247,264
		<u>2,247,264</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 97.3% (Continued)	
	ELECTRIC UTILITIES - 5.8%	
31,500	NorthWestern Corporation	\$ 2,003,400
43,000	Otter Tail Corporation	2,359,410
20,000	Unitil Corporation	992,000
		<hr/> 5,354,810 <hr/>
	ELECTRICAL EQUIPMENT - 1.6%	
179,800	LSI Industries, Inc.	1,492,340
	FOOD - 3.0%	
14,000	Alico, Inc.	522,620
73,000	B&G Foods, Inc.	2,216,280
		<hr/> 2,738,900 <hr/>
	GAS & WATER UTILITIES - 6.7%	
152,000	Global Water Resources, Inc.	3,040,000
34,000	Northwest Natural Holding Company	1,749,300
59,500	RGC Resources, Inc.	1,430,380
		<hr/> 6,219,680 <hr/>
	HOME & OFFICE PRODUCTS - 7.3%	
321,000	ACCO Brands Corporation	3,007,769
64,000	Flexsteel Industries, Inc.	2,234,880
110,000	Steelcase, Inc., Class A	1,549,900
		<hr/> 6,792,549 <hr/>
	HOUSEHOLD PRODUCTS - 3.3%	
410,000	Crown Crafts, Inc. ^(a)	3,070,900
	INDUSTRIAL REIT - 6.7%	
10,300	Innovative Industrial Properties, Inc.	2,532,873
193,000	Monmouth Real Estate Investment Corporation	3,663,140
		<hr/> 6,196,013 <hr/>
	INSURANCE - 1.1%	
325,840	Marketing Alliance, Inc. (The) ^{(a) (b)}	977,519
	LEISURE PRODUCTS - 4.5%	
179,000	Escalade, Inc.	4,134,900

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 97.3% (Continued)	
	MACHINERY - 3.3%	
62,000	Douglas Dynamics, Inc.	\$ 2,463,880
47,000	Graham Corporation	564,000
		<u>3,027,880</u>
	OIL & GAS PRODUCERS - 2.7%	
600,000	Evolution Petroleum Corporation	<u>2,502,000</u>
	PUBLISHING & BROADCASTING - 2.7%	
92,250	DallasNews Corporation	645,750
31,200	John Wiley & Sons, Inc., Class A	1,812,720
		<u>2,458,470</u>
	REAL ESTATE OWNERS & DEVELOPERS - 1.9%	
25,000	McGrath RentCorporation	<u>1,744,500</u>
	RETAIL - CONSUMER STAPLES - 0.8%	
34,000	Village Super Market, Inc., Class A	<u>761,260</u>
	RETAIL - DISCRETIONARY - 0.9%	
35,000	Ethan Allen Interiors, Inc.	<u>840,700</u>
	SPECIALTY FINANCE - 1.4%	
14,000	GATX Corporation	<u>1,283,520</u>
	TECHNOLOGY HARDWARE - 0.8%	
94,000	Pitney Bowes, Inc.	<u>702,180</u>
	TECHNOLOGY SERVICES - 0.8%	
20,500	Value Line, Inc.	<u>751,325</u>
	TELECOMMUNICATIONS - 2.7%	
122,500	Telephone and Data Systems, Inc.	<u>2,489,200</u>
	TIMBER REIT - 1.1%	
85,500	CatchMark Timber Trust, Inc., Class A	<u>986,670</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 97.3% (Continued)	
	TRANSPORTATION EQUIPMENT - 1.0%	
33,000	Trinity Industries, Inc.	\$ 957,990
		<hr/>
	WHOLESALE - DISCRETIONARY - 0.9%	
21,000	Acme United Corporation	849,030
		<hr/>
	TOTAL COMMON STOCKS (Cost \$61,647,555)	89,840,120
		<hr/>
	SHORT-TERM INVESTMENTS — 2.5%	
	MONEY MARKET FUNDS - 2.5%	
2,313,936	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$2,313,936) ^(c)	2,313,936
		<hr/>
	TOTAL INVESTMENTS - 99.8% (Cost \$63,961,491)	\$ 92,154,056
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.2%	177,063
		<hr/>
	NET ASSETS - 100.0%	\$ 92,331,119
		<hr/> <hr/>

REIT - Real Estate Investment Trust

MLP - Master Limited Partnership

^(a) Investment in affiliate.

^(b) Illiquid security. At August 31, 2021, the illiquid security amounted to 1.1% of net assets.

^(c) Rate disclosed is the seven day effective yield as of August 31, 2021.

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 99.0%	
	APPAREL & TEXTILE PRODUCTS - 11.6%	
90,000	Delta Apparel, Inc. ^(a)	\$ 2,722,500
161,000	Lakeland Industries, Inc. ^(a)	3,843,070
20,000	Movado Group, Inc.	722,800
102,500	Rocky Brands, Inc.	5,092,200
140,000	Superior Group of Companies, Inc.	3,337,600
		<hr/> 15,718,170 <hr/>
	ASSET MANAGEMENT - 1.2%	
71,000	Westwood Holdings Group, Inc.	1,581,880
		<hr/>
	AUTOMOTIVE - 1.5%	
56,231	Miller Industries, Inc.	2,092,918
		<hr/>
	BANKING - 2.9%	
50,500	Bar Harbor Bankshares	1,383,700
50,000	First Busey Corporation	1,185,000
55,000	Territorial Bancorp, Inc.	1,390,950
		<hr/> 3,959,650 <hr/>
	BEVERAGES - 0.2%	
278,942	Truett-Hurst, Inc. ^{(a),(b),(c)}	250,099
		<hr/>
	COMMERCIAL SUPPORT SERVICES - 7.4%	
609,000	ARC Document Solutions, Inc.	1,723,470
38,000	Barrett Business Services, Inc.	2,945,000
50,000	Sharps Compliance Corporation ^(a)	449,500
148,000	SP Plus Corporation ^(a)	4,793,720
		<hr/> 9,911,690 <hr/>
	CONSTRUCTION MATERIALS - 3.5%	
32,150	Apogee Enterprises, Inc.	1,381,807
23,000	United States Lime & Minerals, Inc.	3,360,070
		<hr/> 4,741,877 <hr/>
	E-COMMERCE DISCRETIONARY - 8.1%	
124,000	1-800-Flowers.com, Inc., Class A ^(a)	3,938,240
333,000	CarParts.com, Inc. ^(a)	5,750,910

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 99.0% (Continued)	
	E-COMMERCE DISCRETIONARY - 8.1% (Continued)	
47,000	PetMed Express, Inc.	\$ 1,294,380
		<u>10,983,530</u>
	ELECTRICAL EQUIPMENT - 5.7%	
35,250	Allied Motion Technologies, Inc.	1,218,240
58,500	Napco Security Technologies, Inc. ^(a)	2,289,105
923,000	Orion Energy Systems, Inc. ^(a)	4,199,650
		<u>7,706,995</u>
	ENGINEERING & CONSTRUCTION - 1.8%	
162,000	Great Lakes Dredge & Dock Corporation ^(a)	2,447,820
	FOOD - 1.4%	
9,000	Nathan's Famous, Inc.	594,270
55,000	Phibro Animal Health Corporation, Class A	1,335,950
		<u>1,930,220</u>
	HOME & OFFICE PRODUCTS - 3.1%	
326,000	ACCO Brands Corporation	3,054,620
67,000	Hamilton Beach Brands Holding Company, Class A	1,139,000
		<u>4,193,620</u>
	HOME CONSTRUCTION - 1.7%	
94,902	Green Brick Partners, Inc. ^(a)	2,371,601
	HOUSEHOLD PRODUCTS - 2.5%	
18,000	Central Garden & Pet Company ^(a)	828,900
335,468	Crown Crafts, Inc.	2,512,656
		<u>3,341,556</u>
	INDUSTRIAL INTERMEDIATE PROD - 4.1%	
165,700	Eastern Company (The)	4,508,697
21,200	Lawson Products, Inc. ^(a)	1,118,300
		<u>5,626,997</u>
	LEISURE FACILITIES & SERVICES - 4.5%	
125,600	Century Casinos, Inc. ^(a)	1,679,272
280,000	Del Taco Restaurants, Inc.	2,464,000
121,000	Denny's Corporation ^(a)	2,001,340
		<u>6,144,612</u>

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Shares		Fair Value
	COMMON STOCKS — 99.0% (Continued)	
	LEISURE PRODUCTS - 9.2%	
251,500	Escalade, Inc.	\$ 5,809,650
58,500	Johnson Outdoors, Inc., Class A	6,715,215
		<u>12,524,865</u>
	MACHINERY - 5.3%	
21,900	Alamo Group, Inc.	3,394,719
116,499	QEP Company, Inc.	2,514,048
17,500	Tennant Company	1,294,650
		<u>7,203,417</u>
	OIL & GAS PRODUCERS - 1.1%	
344,300	Evolution Petroleum Corporation	1,435,731
		<u>1,435,731</u>
	REAL ESTATE OWNERS & DEVELOPERS - 1.1%	
75,000	Postal Realty Trust, Inc.	1,466,250
		<u>1,466,250</u>
	RETAIL - DISCRETIONARY - 8.9%	
74,000	Boot Barn Holdings, Inc. ^(a)	6,606,720
200,400	Build-A-Bear Workshop, Inc. ^(a)	3,735,456
75,300	Ethan Allen Interiors, Inc.	1,808,706
		<u>12,150,882</u>
	TECHNOLOGY HARDWARE - 5.6%	
83,000	AstroNova, Inc. ^(a)	1,299,780
222,200	Turtle Beach Corporation ^(a)	6,312,702
		<u>7,612,482</u>
	TELECOMMUNICATIONS - 1.4%	
208,000	Consolidated Communications Holdings, Inc. ^(a)	1,928,160
		<u>1,928,160</u>
	TRANSPORTATION EQUIPMENT - 1.9%	
122,000	Blue Bird Corporation ^(a)	2,641,300
		<u>2,641,300</u>
	WHOLESALE - DISCRETIONARY - 3.3%	
109,481	Acme United Corporation	4,426,317
		<u>4,426,317</u>
	TOTAL COMMON STOCKS (Cost \$77,202,055)	<u>134,392,639</u>

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 1.0%	
	MONEY MARKET FUNDS - 1.0%	
1,415,294	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$1,415,294) ^(d)	\$ 1,415,294
	TOTAL INVESTMENTS - 100.0% (Cost \$78,617,349)	\$ 135,807,933
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.0%	690
	NET ASSETS - 100.0%	\$ 135,808,623

^(a) Non-income producing security.

^(b) Illiquid security. At August 31, 2021, this security amounted to 0.2% of net assets.

^(c) Investment in affiliate.

^(d) Rate disclosed is the seven day effective yield as of August 31, 2021.

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
August 31, 2021

Shares		Fair Value
	PREFERRED STOCKS — 15.1%	
	ASSET MANAGEMENT - 2.8%	
20,000	B Riley Financial, Inc., 6.375%	\$ 520,000
13,250	Compass Diversified Holdings, 7.875%	355,100
		<u>875,100</u>
	BANKING - 3.3%	
18,000	Bank of America Corporation, 4.00%	455,940
1,308	GMAC Capital Trust I - Series 2, 6.18%	34,427
21,000	US Bancorp - Series F, 6.50%	539,699
		<u>1,030,066</u>
	ENTERTAINMENT CONTENT - 5.3%	
14,000	ViacomCBS, Inc., 5.75%	943,600
700,000	ViacomCBS, Inc., 5.875%	709,618
		<u>1,653,218</u>
	INSTITUTIONAL FINANCIAL SERVICES - 0.8%	
250,000	Mellon Capital IV – Series, 4.00%	250,216
	REAL ESTATE INVESTMENT TRUSTS - 1.9%	
23,000	Monmouth Real Estate Investment Corporation - Series C, 6.125%	580,980
	SPECIALTY FINANCE - 1.0%	
300,000	American Express Company - Series C, 3.40%	300,004
	TOTAL PREFERRED STOCKS (Cost \$4,591,807)	<u>4,689,584</u>

Principal Amount (\$)		Coupon Rate (%)	Maturity	
	CONVERTIBLE BONDS — 11.3%			
	ASSET MANAGEMENT — 2.0%			
575,000	Hercules Capital, Inc.	4.3750	02/01/22	607,373
	CONSUMER SERVICES — 3.2%			
1,025,000	Stride, Inc. ^(a)	1.1250	09/01/27	989,944
	LEISURE PRODUCTS — 2.9%			
700,000	Winnebago Industries Inc	1.5000	04/01/25	906,950

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Principal Amount (\$)		Coupon Rate (%)	Maturity	Fair Value
	CONVERTIBLE BONDS — 11.3% (Continued)			
	TRANSPORTATION EQUIPMENT — 3.2%			
925,000	Greenbrier Companies, Inc. (The)	2.8750	02/01/24	\$ 1,004,062
	TOTAL CONVERTIBLE BONDS (Cost \$3,025,078)			<u>3,508,329</u>
	CORPORATE BONDS — 65.1%			
	APPAREL & TEXTILE PRODUCTS — 3.9%			
147,000	Levi Strauss & Company	5.0000	05/01/25	150,603
1,025,000	Under Armour, Inc.	3.2500	06/15/26	<u>1,067,327</u>
				<u>1,217,930</u>
	AUTOMOTIVE — 7.0%			
885,000	Ford Motor Company	7.1250	11/15/25	1,044,402
1,025,000	Goodyear Tire & Rubber Company (The)	9.5000	05/31/25	<u>1,136,777</u>
				<u>2,181,179</u>
	CHEMICALS — 3.1%			
905,000	CF Industries, Inc.	3.4500	06/01/23	<u>953,091</u>
	COMMERCIAL SUPPORT SERVICES — 2.6%			
775,000	Covanta Holding Corporation	5.8750	07/01/25	<u>801,156</u>
	ENTERTAINMENT CONTENT — 2.7%			
825,000	AMC Networks, Inc.	4.7500	08/01/25	<u>846,656</u>
	FOOD — 3.7%			
1,110,000	B&G Foods, Inc.	5.2500	04/01/25	<u>1,140,525</u>
	HEALTH CARE FACILITIES & SERVICES — 3.2%			
956,000	Owens & Minor, Inc.	4.3750	12/15/24	<u>1,008,250</u>
	HOME & OFFICE PRODUCTS — 3.3%			
1,000,000	Scotts Miracle-Gro Company (The)	5.2500	12/15/26	<u>1,037,500</u>

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

Principal Amount (\$)		Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 65.1% (Continued)			
	INDUSTRIAL SUPPORT SERVICES — 0.3%			
100,000	Anixter, Inc.	5.5000	03/01/23	\$ 105,486
	LEISURE FACILITIES & SERVICES — 9.5%			
1,060,000	Brinker International, Inc.	3.8750	05/15/23	1,093,655
650,000	Marriott International, Inc.	2.1250	10/03/22	658,905
1,069,000	Wendy's International, LLC	7.0000	12/15/25	1,205,737
				<u>2,958,297</u>
	METALS & MINING — 1.0%			
300,000	Compass Minerals International, Inc. ^(a)	4.8750	07/15/24	312,956
	OIL & GAS PRODUCERS — 3.5%			
1,075,000	Murphy Oil Corporation	5.7500	08/15/25	1,100,531
	PUBLISHING & BROADCASTING — 3.6%			
1,082,000	Meredith Corporation	6.8750	02/01/26	1,122,575
	RETAIL - DISCRETIONARY — 3.3%			
1,000,000	Sally Holdings, LLC / Sally Capital, Inc.	5.6250	12/01/25	1,033,750
	SEMICONDUCTORS — 1.9%			
550,000	Advanced Micro Devices, Inc.	7.5000	08/15/22	583,688
	TECHNOLOGY HARDWARE — 3.4%			
1,003,000	Pitney Bowes, Inc.	6.2000	04/01/23	1,059,102
	TELECOMMUNICATIONS — 5.6%			
1,000,000	CenturyLink, Inc.	5.6250	04/01/25	1,083,505
632,000	Cincinnati Bell, Inc. ^(a)	7.0000	07/15/24	644,640
				<u>1,728,145</u>
	TRANSPORTATION EQUIPMENT — 3.5%			
1,020,000	Trinity Industries, Inc.	4.5500	10/01/24	1,085,647

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
August 31, 2021

<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	TOTAL CORPORATE BONDS (Cost \$19,604,270)			<u>\$ 20,276,464</u>
<u>Shares</u>	ESCROW SHARES — 0.0%^(b)			
675,000	Bristow Group, Inc. – Escrow Shares (Cost \$0) ^{(c)(d)(e)}			<u>-</u>
	SHORT-TERM INVESTMENTS — 7.7%			
	MONEY MARKET FUNDS - 6.1%			
1,901,377	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$1,901,377) ^(f)			<u>1,901,377</u>
<u>Principal Amount (\$)</u>	U.S. TREASURY BILLS — 1.6%			
500,000	United States Treasury Bill, 0.03% due 9/30/2021 (Cost \$499,991) ^(g)			<u>499,987</u>
	TOTAL SHORT-TERM INVESTMENTS(Cost \$2,401,368)			<u>2,401,364</u>
	TOTAL INVESTMENTS - 99.2% (Cost \$29,622,523)			<u>\$ 30,875,741</u>
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.8%			<u>239,697</u>
	NET ASSETS - 100.0%			<u>\$ 31,115,438</u>

LLC - Limited Liability Company
REIT - Real Estate Investment Trust

^(a) Security exempt from registration under Rule 144A or Section 4(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of August 31, 2021 the total market value of 144A securities is 1,947,540 or 6.3% of net assets.
^(b) Percentage rounds to less than 0.1%.
^(c) Non-income producing security.
^(d) Security is restricted and in default.
^(e) Illiquid security. At August 31, 2021, the illiquid security amounted to 0.0% of net assets.
^(f) Rate disclosed is the seven day effective yield as of August 31, 2021.
^(g) Represents yield to maturity.