

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2022

Shares				Fair Value	
	PREFERRED STOCKS — 8.7%				
	ASSET MANAGEMENT - 3.3%				
19,000	B Riley Financial, Inc., 6.375%			\$ 478,230	
19,576	Compass Diversified Holdings, 7.875%			522,287	
				<u>1,000,517</u>	
	BANKING - 3.0%				
18,000	Bank of America Corporation, 4.00%			408,600	
23,000	JPMorgan Chase & Company, 4.20%			493,580	
				<u>902,180</u>	
	ENTERTAINMENT CONTENT - 2.4%				
14,000	Paramount Global, 5.75%			745,640	
				<u>745,640</u>	
	TOTAL PREFERRED STOCKS (Cost \$2,932,413)			<u>2,648,337</u>	
Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CONVERTIBLE BONDS — 10.3%				
	LEISURE PRODUCTS — 2.8%				
700,000	Winnebago Industries, Inc.		1.5000	04/01/25	848,750
					<u>848,750</u>
	SPECIALTY FINANCE — 4.3%				
1,272,000	Blackstone Mortgage Trust, Inc.		4.7500	03/15/23	1,315,248
					<u>1,315,248</u>
	TRANSPORTATION EQUIPMENT — 3.2%				
925,000	Greenbrier Companies, Inc. (The)		2.8750	02/01/24	976,800
					<u>976,800</u>
	TOTAL CONVERTIBLE BONDS (Cost \$2,844,717)				<u>3,140,798</u>
	CORPORATE BONDS — 68.5%				
	APPAREL & TEXTILE PRODUCTS — 4.4%				
1,350,000	Under Armour, Inc.		3.2500	06/15/26	1,340,820
					<u>1,340,820</u>
	ASSET MANAGEMENT — 2.0%				
600,000	Golub Capital BDC, Inc.		3.3750	04/15/24	600,524
					<u>600,524</u>

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
CORPORATE BONDS — 68.5% (Continued)					
AUTOMOTIVE — 8.5%					
1,200,000	Ford Motor Company		7.1250	11/15/25	\$ 1,321,944
1,200,000	Goodyear Tire & Rubber Company (The)		9.5000	05/31/25	1,278,900
					2,600,844
CHEMICALS — 2.0%					
603,000	CF Industries, Inc.		3.4500	06/01/23	614,391
ENTERTAINMENT CONTENT — 2.7%					
825,000	AMC Networks, Inc.		4.7500	08/01/25	824,484
FOOD — 4.0%					
1,210,000	B&G Foods, Inc.		5.2500	04/01/25	1,217,556
HEALTH CARE FACILITIES & SERVICES — 3.9%					
1,140,000	Owens & Minor, Inc.		4.3750	12/15/24	1,185,623
HOME & OFFICE PRODUCTS — 4.6%					
1,360,000	Scotts Miracle-Gro Company (The)		5.2500	12/15/26	1,392,137
INDUSTRIAL SUPPORT SERVICES — 0.7%					
100,000	Anixter, Inc.		5.5000	03/01/23	104,045
104,000	Anixter, Inc.		6.0000	12/01/25	109,920
					213,965
INSTITUTIONAL FINANCIAL SERVICES — 0.8%					
250,000	Mellon Capital IV ^(a)	US0003M + 4.99%	4.0000	12/20/65	223,109
LEISURE FACILITIES & SERVICES — 10.7%					
1,172,000	Brinker International, Inc.		3.8750	05/15/23	1,184,258
750,000	Marriott International, Inc.		2.1250	10/03/22	754,206
1,219,000	Wendy's International, LLC		7.0000	12/15/25	1,329,642
					3,268,106
OIL & GAS PRODUCERS — 4.9%					
1,450,000	Murphy Oil Corporation		5.7500	08/15/25	1,478,986

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 68.5% (Continued)				
	REAL ESTATE INVESTMENT TRUSTS — 4.4%				
1,300,000	IIP Operating Partnership, L.P.		5.5000	05/25/26	\$ 1,337,012
	SEMICONDUCTORS — 1.9%				
550,000	Advanced Micro Devices, Inc.		7.5000	08/15/22	567,861
	TECHNOLOGY HARDWARE — 4.3%				
1,300,000	Pitney Bowes, Inc.		6.2000	04/01/23	1,313,813
	TELECOMMUNICATIONS — 4.2%				
1,275,000	CenturyLink, Inc.		5.6250	04/01/25	1,269,024
	TRANSPORTATION EQUIPMENT — 4.5%				
1,325,000	Trinity Industries, Inc.		4.5500	10/01/24	1,352,944
	TOTAL CORPORATE BONDS (Cost \$20,878,576)				
					20,801,199
	U.S. GOVERNMENT & AGENCIES — 3.3%				
	U.S. TREASURY BILLS — 3.3%				
1,000,000	United States Treasury Bill ^(b)		0.0000	03/03/22	999,999
	TOTAL U.S. GOVERNMENT & AGENCIES (Cost \$999,998)				
					999,999
Shares					Fair Value
	SHORT-TERM INVESTMENTS — 6.5%				
	MONEY MARKET FUNDS - 6.5%				
1,967,438	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$1,967,438) ^(b)				1,967,438
	TOTAL INVESTMENTS - 97.3% (Cost \$29,623,142)				
					\$ 29,557,771
	OTHER ASSETS IN EXCESS OF LIABILITIES- 2.7%				
					805,843
	NET ASSETS - 100.0%				
					\$ 30,363,614

NORTH STAR BOND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

LLC - Limited Liability Company
LP - Limited Partnership
REIT - Real Estate Investment Trust

US0003M ICE LIBOR USD 3 Month

^(a) Variable rate security; the rate shown represents the rate on February 28, 2022.
^(b) Rate disclosed is the seven day effective yield as of February 28, 2022.

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 89.1%	
	APPAREL & TEXTILE PRODUCTS - 4.9%	
93,000	Rocky Brands, Inc.	\$ 3,584,220
34,000	Weyco Group, Inc.	844,900
		<u>4,429,120</u>
	ASSET MANAGEMENT - 4.5%	
82,000	Compass Diversified Holdings	1,948,320
50,000	Sprott, Inc.	2,061,000
		<u>4,009,320</u>
	BANKING - 11.0%	
24,400	Bank of Hawaii Corporation	2,102,792
76,500	Bar Harbor Bankshares	2,199,375
73,000	First Hawaiian, Inc.	2,122,110
47,200	Old National Bancorp	862,816
26,500	Wintrust Financial Corporation	2,633,040
		<u>9,920,133</u>
	CHEMICALS - 3.8%	
87,500	Oil-Dri Corporation of America	2,702,000
19,000	Valvoline, Inc.	614,270
		<u>3,316,270</u>
	COMMERCIAL SUPPORT SERVICES - 6.5%	
23,200	ABM Industries, Inc.	1,040,056
212,800	BGSF, Inc.	3,000,480
79,000	Healthcare Services Group, Inc.	1,249,780
31,000	Resources Connection, Inc.	514,600
		<u>5,804,916</u>
	CONSTRUCTION MATERIALS - 1.5%	
30,100	Apogee Enterprises, Inc.	1,356,607
		<u>1,356,607</u>
	CONTAINERS & PACKAGING - 1.7%	
27,000	Greif, Inc., Class A	1,552,230
		<u>1,552,230</u>
	E-COMMERCE DISCRETIONARY - 2.5%	
81,600	PetMed Express, Inc.	2,199,120
		<u>2,199,120</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 89.1% (Continued)	
	ELECTRIC UTILITIES - 6.2%	
31,500	NorthWestern Corporation	\$ 1,905,120
43,000	Otter Tail Corporation	2,659,980
20,000	Unitil Corporation	1,009,800
		<u>5,574,900</u>
	ELECTRICAL EQUIPMENT - 1.8%	
238,000	LSI Industries, Inc.	<u>1,623,160</u>
	FOOD - 0.9%	
25,000	Alico, Inc.	<u>818,250</u>
	GAS & WATER UTILITIES - 6.1%	
152,000	Global Water Resources, Inc.	2,318,000
34,000	Northwest Natural Holding Company	1,768,340
59,500	RGC Resources, Inc.	1,307,215
		<u>5,393,555</u>
	HOME & OFFICE PRODUCTS - 6.1%	
321,000	ACCO Brands Corporation	2,760,600
64,000	Flexsteel Industries, Inc.	1,381,760
110,000	Steelcase, Inc., Class A	1,338,700
		<u>5,481,060</u>
	HOUSEHOLD PRODUCTS - 3.1%	
410,000	Crown Crafts, Inc.	<u>2,755,200</u>
	INDUSTRIAL REIT - 2.2%	
10,300	Innovative Industrial Properties, Inc.	<u>1,941,138</u>
	INSURANCE - 1.1%	
23,000	Horace Mann Educators Corporation	<u>956,570</u>
	LEISURE PRODUCTS - 2.7%	
179,000	Escalade, Inc.	<u>2,371,750</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 89.1% (Continued)	
	MACHINERY - 2.6%	
62,000	Douglas Dynamics, Inc.	\$ 2,277,880
	OIL & GAS PRODUCERS - 5.3%	
600,000	Evolution Petroleum Corporation	4,686,000
	PUBLISHING & BROADCASTING - 2.4%	
92,250	DallasNews Corporation	596,858
31,200	John Wiley & Sons, Inc., Class A	1,569,672
		<u>2,166,530</u>
	REAL ESTATE OWNERS & DEVELOPERS - 2.3%	
25,000	McGrath RentCorporation	2,032,000
	RETAIL - CONSUMER STAPLES - 0.9%	
34,000	Village Super Market, Inc., Class A	774,520
	RETAIL - DISCRETIONARY - 1.1%	
39,174	Ethan Allen Interiors, Inc.	1,020,874
	SPECIALTY FINANCE - 1.7%	
14,000	GATX Corporation	1,492,820
	TECHNOLOGY HARDWARE - 0.5%	
94,000	Pitney Bowes, Inc.	468,120
	TECHNOLOGY SERVICES - 1.4%	
20,500	Value Line, Inc.	1,209,705
	TELECOMMUNICATIONS - 2.4%	
122,500	Telephone and Data Systems, Inc.	2,125,375
	TRANSPORTATION EQUIPMENT - 1.1%	
33,000	Trinity Industries, Inc.	952,380

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 89.1% (Continued)	
	WHOLESALE - DISCRETIONARY - 0.8%	
21,000	Acme United Corporation	\$ 693,000
		<hr/>
	TOTAL COMMON STOCKS (Cost \$58,689,208)	79,402,503
		<hr/>
	SHORT-TERM INVESTMENTS — 6.3%	
	MONEY MARKET FUNDS - 6.3%	
5,588,794	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$5,588,794) ^(a)	5,588,794
		<hr/>
	TOTAL INVESTMENTS - 95.4% (Cost \$64,278,002)	\$ 84,991,297
	OTHER ASSETS IN EXCESS OF LIABILITIES- 4.6%	4,093,474
		<hr/>
	NET ASSETS - 100.0%	\$ 89,084,771
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REIT - Real Estate Investment Trust

^(a) Rate disclosed is the seven day effective yield as of February 28, 2022.

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 98.8%	
	APPAREL & TEXTILE PRODUCTS - 11.7%	
90,000	Delta Apparel, Inc. ^(a)	\$ 2,668,500
161,000	Lakeland Industries, Inc. ^(a)	3,073,490
20,000	Movado Group, Inc.	788,400
102,500	Rocky Brands, Inc.	3,950,350
140,000	Superior Group of Companies, Inc.	2,870,000
		<u>13,350,740</u>
	ASSET MANAGEMENT - 1.0%	
71,000	Westwood Holdings Group, Inc.	1,175,050
	AUTOMOTIVE - 1.5%	
56,231	Miller Industries, Inc.	1,742,036
	BANKING - 3.7%	
50,500	Bar Harbor Bankshares	1,451,875
50,000	First Busey Corporation	1,372,500
55,000	Territorial Bancorp, Inc.	1,379,400
		<u>4,203,775</u>
	BEVERAGES - 0.1%	
278,942	Truett-Hurst, Inc. ^{(a),(b),(c)}	126,779
	COMMERCIAL SUPPORT SERVICES - 7.9%	
609,000	ARC Document Solutions, Inc.	2,088,870
38,000	Barrett Business Services, Inc.	2,285,700
50,000	Sharps Compliance Corporation ^(a)	308,000
148,000	SP Plus Corporation ^(a)	4,417,800
		<u>9,100,370</u>
	CONSTRUCTION MATERIALS - 3.6%	
32,150	Apogee Enterprises, Inc.	1,449,001
23,000	United States Lime & Minerals, Inc.	2,703,190
		<u>4,152,191</u>
	E-COMMERCE DISCRETIONARY - 5.4%	
137,000	1-800-Flowers.com, Inc., Class A ^(a)	2,120,760
333,000	CarParts.com, Inc. ^(a)	2,787,210

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Shares		Fair Value
	COMMON STOCKS — 98.8% (Continued)	
	E-COMMERCE DISCRETIONARY - 5.4% (Continued)	
47,000	PetMed Express, Inc.	\$ 1,266,650
		<u>6,174,620</u>
	ELECTRICAL EQUIPMENT - 6.1%	
35,250	Allied Motion Technologies, Inc.	1,227,405
117,000	Napco Security Technologies, Inc. ^(a)	2,385,630
1,078,000	Orion Energy Systems, Inc. ^(a)	3,331,020
		<u>6,944,055</u>
	ENGINEERING & CONSTRUCTION - 2.0%	
162,000	Great Lakes Dredge & Dock Corporation ^(a)	2,285,820
	FOOD - 0.5%	
9,000	Nathan's Famous, Inc.	523,350
	HOME & OFFICE PRODUCTS - 3.6%	
326,000	ACCO Brands Corporation	2,803,600
88,000	Hamilton Beach Brands Holding Company, Class A	1,328,800
		<u>4,132,400</u>
	HOME CONSTRUCTION - 1.9%	
94,902	Green Brick Partners, Inc. ^(a)	2,200,777
	HOUSEHOLD PRODUCTS - 2.4%	
19,800	Central Garden & Pet Company ^(a)	937,332
276,268	Crown Crafts, Inc.	1,856,521
		<u>2,793,853</u>
	INDUSTRIAL INTERMEDIATE PROD - 4.3%	
165,700	Eastern Company (The)	3,971,829
21,200	Lawson Products, Inc. ^(a)	901,212
		<u>4,873,041</u>
	LEISURE FACILITIES & SERVICES - 3.9%	
125,600	Century Casinos, Inc. ^(a)	1,544,880
77,000	Del Taco Restaurants, Inc.	960,960
121,000	Denny's Corporation ^(a)	1,914,220
		<u>4,420,060</u>

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Shares		Fair Value
	COMMON STOCKS — 98.8% (Continued)	
	LEISURE PRODUCTS - 7.1%	
251,500	Escalade, Inc.	\$ 3,332,375
58,500	Johnson Outdoors, Inc., Class A	4,824,495
		<u>8,156,870</u>
	MACHINERY - 5.8%	
21,900	Alamo Group, Inc.	3,046,509
116,499	QEP Company, Inc. ^(c)	2,211,151
17,500	Tennant Company	1,378,650
		<u>6,636,310</u>
	MEDICAL EQUIPMENT & DEVICES - 0.9%	
300,000	Accuray, Inc. ^(a)	<u>1,041,000</u>
	OIL & GAS PRODUCERS - 2.4%	
344,300	Evolution Petroleum Corporation	<u>2,688,983</u>
	REAL ESTATE OWNERS & DEVELOPERS - 1.1%	
75,000	Postal Realty Trust, Inc.	<u>1,308,750</u>
	RETAIL - DISCRETIONARY - 9.4%	
52,000	Boot Barn Holdings, Inc. ^(a)	4,525,040
200,400	Build-A-Bear Workshop, Inc., 218126786	4,094,172
81,563	Ethan Allen Interiors, Inc.	2,125,532
		<u>10,744,744</u>
	TECHNOLOGY HARDWARE - 5.7%	
83,000	AstroNova, Inc. ^(a)	1,245,000
222,200	Turtle Beach Corporation ^(a)	5,281,694
		<u>6,526,694</u>
	TELECOMMUNICATIONS - 1.3%	
208,000	Consolidated Communications Holdings, Inc. ^(a)	<u>1,480,960</u>
	TRANSPORTATION EQUIPMENT - 2.3%	
122,000	Blue Bird Corporation ^(a)	<u>2,599,820</u>

NORTH STAR MICRO CAP FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 98.8% (Continued)	
	WHOLESALE - DISCRETIONARY - 3.2%	
109,481	Acme United Corporation	\$ 3,612,873
	TOTAL COMMON STOCKS (Cost \$75,943,206)	<u>112,995,921</u>
	SHORT-TERM INVESTMENTS — 1.3%	
	MONEY MARKET FUNDS - 1.3%	
1,442,900	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$1,442,900) ^(d)	1,442,900
	TOTAL INVESTMENTS - 100.1% (Cost \$77,386,106)	\$ 114,438,821
	LIABILITIES IN EXCESS OF OTHER ASSETS - (0.1)%	<u>(66,112)</u>
	NET ASSETS - 100.0%	<u>\$ 114,372,709</u>

^(a) Non-income producing security.

^(b) Affiliated Company – North Star Micro Cap Fund holds in excess of 5% of outstanding voting securities of this security.

^(c) Illiquid security. The total fair value of these securities as of February 28, 2022 was \$2,337,930, representing 2.04% of net assets.

^(d) Rate disclosed is the seven day effective yield as of February 28, 2022.

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 80.2%	
	ASSET MANAGEMENT - 11.1%	
67,000	Blackstone, Inc.	\$ 8,540,490
135,000	Compass Diversified Holdings	3,207,600
74,000	KKR & Company, Inc.	4,448,880
66,000	Sprott, Inc.	2,720,520
		<u>18,917,490</u>
	AUTOMOTIVE - 0.4%	
131,000	Sono Group N.V. ^(a)	<u>677,270</u>
	BANKING - 4.3%	
105,000	Bank of America Corporation	4,641,000
18,500	JPMorgan Chase & Company	2,623,300
		<u>7,264,300</u>
	BEVERAGES - 2.3%	
50,000	Keurig Dr Pepper, Inc.	1,933,500
12,000	PepsiCo, Inc.	1,964,880
		<u>3,898,380</u>
	BIOTECH & PHARMA - 10.1%	
32,000	AbbVie, Inc.	4,728,640
47,000	Bristol-Myers Squibb Company	3,227,490
119,000	Pfizer, Inc.	5,585,860
19,000	Zoetis, Inc.	3,679,350
		<u>17,221,340</u>
	COMMERCIAL SUPPORT SERVICES - 1.5%	
175,000	BGSF, Inc.	<u>2,467,500</u>
	CONSUMER SERVICES - 0.3%	
9,000	Service Corp International	<u>547,650</u>
	E-COMMERCE DISCRETIONARY - 4.0%	
1,150	Amazon.com, Inc. ^(a)	3,531,949
365,000	CarParts.com, Inc. ^(a)	3,055,050
		<u>6,586,999</u>

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Shares		Fair Value
	COMMON STOCKS — 80.2% (Continued)	
	ELECTRIC UTILITIES - 0.8%	
24,000	Brookfield Infrastructure Partners, L.P.	\$ 1,423,440
	ELECTRICAL EQUIPMENT - 2.5%	
1,000,000	Orion Energy Systems, Inc. ^(a)	3,090,000
4,500	Rockwell Automation, Inc.	1,199,610
		<u>4,289,610</u>
	ENTERTAINMENT CONTENT - 4.3%	
42,000	Madison Square Garden Entertainment Corporation ^(a)	3,291,120
75,000	ViacomCBS, Inc., Class B	2,295,750
11,000	Walt Disney Company (The) ^(a)	1,633,060
		<u>7,219,930</u>
	FOOD - 1.1%	
14,500	J M Smucker Company (The)	1,953,875
	HEALTH CARE FACILITIES & SERVICES - 4.0%	
52,000	CVS Health Corporation	5,389,800
3,000	UnitedHealth Group, Inc.	1,427,610
		<u>6,817,410</u>
	INDUSTRIAL REIT - 1.1%	
81,000	Industrial Logistics Properties Trust	1,811,970
	INTERNET MEDIA & SERVICES - 3.0%	
1,900	Alphabet, Inc., Class A ^(a)	5,132,166
	LEISURE FACILITIES & SERVICES - 1.9%	
3,000	McDonald's Corporation	734,310
15,000	Starbucks Corporation	1,376,850
52,000	Wendy's Company (The)	1,182,480
		<u>3,293,640</u>
	LEISURE PRODUCTS - 1.0%	
70,000	Callaway Golf Company ^(a)	1,731,800

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 80.2% (Continued)	
	MULTI ASSET CLASS REITS - 2.1%	
235,000	Lexington Realty Trust	\$ 3,633,100
	RESIDENTIAL REIT - 1.0%	
75,000	UMH Properties, Inc.	1,729,500
	RETAIL - CONSUMER STAPLES - 2.4%	
20,000	Target Corporation	3,995,400
	RETAIL - DISCRETIONARY - 1.0%	
20,000	Boot Barn Holdings, Inc. ^(a)	1,740,400
	SEMICONDUCTORS - 6.1%	
52,000	Advanced Micro Devices, Inc. ^(a)	6,413,680
23,000	QUALCOMM, Inc.	3,955,770
		<u>10,369,450</u>
	SPECIALTY REITS - 0.5%	
16,000	EPR Properties	796,800
	TECHNOLOGY HARDWARE - 5.7%	
37,000	Apple, Inc.	6,109,440
154,000	Turtle Beach Corporation ^(a)	3,660,580
		<u>9,770,020</u>
	TECHNOLOGY SERVICES - 1.8%	
25,000	Paychex, Inc.	2,976,500
	TRANSPORTATION & LOGISTICS - 1.5%	
12,000	United Parcel Service, Inc., Class B	2,525,040
	TRANSPORTATION EQUIPMENT - 2.0%	
162,000	Blue Bird Corporation ^(a)	3,452,220

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Shares		Fair Value
	COMMON STOCKS — 80.2% (Continued)	
	WHOLESALE - DISCRETIONARY - 2.4%	
124,096	Acme United Corporation	\$ 4,095,168
	TOTAL COMMON STOCKS (Cost \$71,098,696)	136,338,368
	PREFERRED STOCKS — 3.7%	
	ASSET MANAGEMENT - 1.6%	
42,000	B Riley Financial, Inc., 6.375%	1,057,140
60,000	Compass Diversified Holdings, 7.875% ^(b)	1,600,800
		<u>2,657,940</u>
	BANKING - 0.9%	
55,000	JPMorgan Chase & Company, 4.20%	1,180,300
300	Wells Fargo & Company, 7.50% - Series L	405,636
		<u>1,585,936</u>
	ENTERTAINMENT CONTENT - 0.9%	
30,000	Paramount Global, 5.75%	1,597,800
		<u>1,597,800</u>
	INSTITUTIONAL FINANCIAL SERVICES - 0.3%	
20,000	Cowen, Inc., 7.75%	541,200
		<u>541,200</u>
	TOTAL PREFERRED STOCKS (Cost \$6,742,667)	6,382,876

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 8.0%				
	AUTOMOTIVE — 0.9%				
1,350,000	Ford Motor Company		7.1250	11/15/25	1,487,187
	BANKING — 0.3%				
500,000	Barclays Bank plc ^(b)	US0003M + 1.250%	1.4860	04/11/23	501,476
	FOOD — 0.8%				
1,350,000	B&G Foods, Inc.		5.2500	04/01/25	1,358,431

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 8.0% (Continued)				
	HEALTH CARE FACILITIES & SERVICES — 0.3%				
500,000	McKesson Corporation		3.7960	03/15/24	\$ 515,008
	HOME & OFFICE PRODUCTS — 0.8%				
1,375,000	Scotts Miracle-Gro Company (The)		5.2500	12/15/26	1,407,491
	LEISURE FACILITIES & SERVICES — 1.2%				
1,850,000	Wendy's International, LLC		7.0000	12/15/25	2,017,915
	OIL & GAS PRODUCERS — 0.9%				
1,575,000	Murphy Oil Corporation		5.7500	08/15/25	1,606,484
	REAL ESTATE INVESTMENT TRUSTS — 0.8%				
1,300,000	IIP Operating Partnership, L.P.		5.5000	05/25/26	1,337,012
	RETAIL - DISCRETIONARY — 0.4%				
600,000	Sally Holdings, LLC / Sally Capital, Inc.		5.6250	12/01/25	604,875
	TECHNOLOGY HARDWARE — 0.5%				
770,000	Pitney Bowes, Inc.		6.2000	04/01/23	778,181
	TELECOMMUNICATIONS — 1.1%				
500,000	AT&T, Inc.		3.0000	06/30/22	501,638
1,341,000	CenturyLink, Inc. Series D		7.2000	12/01/25	1,403,377
					1,905,015
	TOTAL CORPORATE BONDS (Cost \$13,638,526)				13,519,075

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2022

<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 7.9%	
	MONEY MARKET FUNDS - 7.9%	
13,416,901	First American Treasury Obligations Fund, Class X, 0.01% (Cost \$13,416,901) ^(c)	\$ 13,416,901
	TOTAL INVESTMENTS - 99.8% (Cost \$104,896,790)	\$ 169,657,220
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.2%	301,670
	NET ASSETS - 100.0%	\$ 169,958,890

LLC - Limited Liability Company
LP - Limited Partnership
NV - Naamioze Vennootschap
PLC - Public Limited Company
REIT - Real Estate Investment Trust

US0003M ICE LIBOR USD 3 Month

^(a) Non-income producing security.

^(b) Variable rate security; the rate shown represents the rate on February 28, 2022.

^(c) Rate disclosed is the seven day effective yield as of February 28, 2022.