NORTH STAR MICRO CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) August 31, 2023

hares		Fair Value
	COMMON STOCKS — 92.2%	
	AEROSPACE & DEFENSE - 0.8%	
18,000	Ducommun, Inc. ^(a)	\$ 818,46
	APPAREL & TEXTILE PRODUCTS - 6.4%	
78,000	Delta Apparel, Inc. ^(a)	594,36
149,000	Lakeland Industries, Inc.	2,088,98
33,500	Movado Group, Inc.	916,22
102,500	Rocky Brands, Inc.	1,821,42
122,600	Superior Group of Companies, Inc.	967,32
		6,388,30
	ASSET MANAGEMENT - 0.9%	
88,900	Westwood Holdings Group, Inc.	906,78
	AUTOMOTIVE - 2.0%	
49,000	Miller Industries, Inc.	1,960,0
	BANKING - 2.3%	
50,500	Bar Harbor Bankshares	1,254,4
50,000	First Busey Corporation	1,010,0
		2,264,4
	BEVERAGES - 0.1%	
278,942	Truett-Hurst, Inc. ^{(a),(b)(c)}	72,5
	COMMERCIAL SUPPORT SERVICES - 12.3%	
609,000	ARC Document Solutions, Inc.	2,058,4
28,000	Barrett Business Services, Inc.	2,679,0
52,000	Hackett Group, Inc. (The)	1,225,6
28,000	Heritage-Crystal Clean, Inc. ^(a)	1,262,8
130,000	SP Plus Corporation ^(a)	5,092,1
		12,318,0
	CONSTRUCTION MATERIALS - 6.0%	
19,000	Apogee Enterprises, Inc.	958,74
23,000	United States Lime & Minerals, Inc.	4,981,3
		5,940,08

NORTH STAR MICRO CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) August 31, 2023

ihares		Fair Value
	COMMON STOCKS — 92.2% (Continued)	
	E-COMMERCE DISCRETIONARY - 6.4%	
271,000	1-800-Flowers.com, Inc., Class A ^(a)	\$ 2,040,630
472,850	CarParts.com, Inc. ^(a)	2,283,866
83,000	Liquidity Services, Inc. ^(a)	1,514,750
47,000	PetMed Express, Inc.	529,690
		6,368,936
	ELECTRICAL EQUIPMENT - 1.2%	
35,250	Allient, Inc.	1,199,558
	FOOD - 0.7%	
9,000	Nathan's Famous, Inc.	654,390
	HOME & OFFICE PRODUCTS - 2.8%	
326,000	ACCO Brands Corporation	1,737,580
88,051	Hamilton Beach Brands Holding Company, Class A	1,032,838
		2,770,418
76,000	HOME CONSTRUCTION - 5.0% Green Brick Partners, Inc. ^(a)	3,758,960
118,000	Interface, Inc.	1,218,940
118,000	interface, inc.	4,977,900
	HOUSEHOLD PRODUCTS - 1.6%	
19,800	Central Garden & Pet Company ^(a)	873,972
157,000	Crown Crafts, Inc.	778,720
		1,652,692
	INDUSTRIAL INTERMEDIATE PROD - 2.7%	
147,400	Eastern Company (The)	2,666,466
	LEISURE FACILITIES & SERVICES - 2.5%	
125,600	Century Casinos, Inc. ^(a)	816,400
176,500	Denny's Corporation ^(a)	1,682,045
		2,498,445
	LEISURE PRODUCTS - 5.9%	
232,000	Escalade, Inc.	3,477,680
43,500	Johnson Outdoors, Inc., Class A	2,432,085
		5,909,765

NORTH STAR MICRO CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) August 31, 2023

17.500 Tennant Company 1.442,525 MEDICAL EQUIPMENT & DEVICES - 1.9% 5.548,158 550,000 Accuray, Inc. ¹⁰¹ 1.852,500 OIL & GAS PRODUCERS - 1.4% 1.852,500 162,300 OIL & GAS SERVICES & EQUIPMENT - 2.0% 2.015,955 163,500 US Silica Holdings, Inc. ¹⁰¹ 2.015,955 52,000 Boot Barn Holdings, Inc. ¹⁰¹ 4.771,000 162,000 Build A-Bear Workshop, Inc. 4.271,940 115,000 Duluth Holdings, Inc., ¹⁰¹ 4.271,940 115,000 Duluth Holdings, Inc., ¹⁰² 730,825 66,000 Ethan Allen Interiors, Inc. 2.071,080 113,000 Duluth Holdings, Inc., ¹⁰² 1.082,250 75,000 Postal Realty Trust, Inc. 1.082,250 75,000 Postal Realty Trust, Inc. 1.082,250 75,000 Vishay Precision Group, Inc. ¹⁰⁴ 1.945,080 3,173,480 1.945,080 1.945,080 98,434 Bus Bird Corporation ¹⁰⁴ 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 2,150,783	Shares		Fair Value
16.100 Alamo Group, Inc. \$ 2,763,565 116,499 QEP Company, Inc. ¹⁶ 1,342,068 17,500 Tennant Company 1,442,523 550,000 Accuray, Inc. ¹⁶ 1,852,500 650,000 Accuray, Inc. ¹⁶ 1,852,500 01.8 GAS PRODUCERS - 1.9% 1,852,500 162,300 Evolution Petroleum Corporation 1,373,058 163,500 US Silca Holdings, Inc. ¹⁶ 2,015,955 RETAIL - DISCRETIONARY - 12,0% 2,015,955 98,040 Build-A-Bear Workshop, Inc. 4,771,000 162,000 Build-A-Bear Workshop, Inc. 1,842,845 56,000 Ethan Allen Interiors, Inc. 2,071,080 57,000 PetCIALTY REIT - 1.1% 1,844,845 75,000 SPECIALTY REIT - 1.1% 1,945,080 75,000 Vishay Precision Group, Inc. ¹⁶¹ 1,228,400 98,434 Bue Bird Corporation ¹⁶¹ 1,228,400 98,434 Bue Bird Corporation ¹⁶¹ 2,150,783 WHOLESALE - DISCRETIONARY - 3,2% 2,150,783		COMMON STOCKS — 92.2% (Continued)	
116,499 QEP Company, Inc. ¹⁴¹ 1,342,068 17,500 Tennant Company 1,442,525 55,000 Accuray, Inc. ¹⁴¹ 1,852,500 650,000 Accuray, Inc. ¹⁴¹ 1,852,500 101,8 GAS PRODUCERS - 1.4% 1,852,500 152,300 Evolution Petroleum Corporation 1,373,058 163,500 US Silica Holdings, Inc. ¹⁴¹ 2,015,955 163,500 US Silica Holdings, Inc. ¹⁴¹ 2,015,955 152,000 Boot Barn Holdings, Inc. ¹⁴¹ 4,771,000 152,000 Boot Barn Holdings, Inc. ¹⁴¹ 4,271,940 152,000 Boot Barn Holdings, Inc. ¹⁴¹ 4,271,940 152,000 Boot Barn Holdings, Inc., Class B ¹⁴¹ 1,082,250 152,000 Boot Barn Holdings, Inc., Class B ¹⁴¹ 1,082,250 152,000 Buld A-Beaty Workshop, Inc. 1,082,250 152,000 SPECIALTY REIT - 1.3% 1,082,250 75,000 SPECIALTY REIT - 1.3% 1,228,400 98,444 Bue Bird Corporation ¹⁴¹ 2,150,783 98,444 Bue Bird Corporation ¹⁴¹ 2,150,783 98,444 Bue Bird Corporation ¹⁴² 2,150,783		MACHINERY - 5.6%	
17.500 Tennant Company 1.442,525 MEDICAL EQUIPMENT & DEVICES - 1.9% 5.548,158 550,000 Accuray, Inc. ¹⁰¹ 1.852,500 OIL & GAS PRODUCERS - 1.4% 1.852,500 162,300 OIL & GAS SERVICES & EQUIPMENT - 2.0% 2.015,955 163,500 US Silica Holdings, Inc. ¹⁰¹ 2.015,955 52,000 Boot Barn Holdings, Inc. ¹⁰¹ 4.771,000 162,000 Build A-Bear Workshop, Inc. 4.271,940 115,000 Duluth Holdings, Inc., ¹⁰¹ 4.271,940 115,000 Duluth Holdings, Inc., ¹⁰¹ 373,052 66,000 Ethan Allen Interiors, Inc. 2.071,080 113,000 Duluth Holdings, Inc., ¹⁰¹ 3.082,250 75,000 Postal Reality Trust, Inc. 1.082,250 75,000 Postal Reality Trust, Inc. 1.082,250 75,000 Vishay Precision Group, Inc. ¹⁰¹ 1.228,400 3,173,480 1.228,400 1.945,980 3,173,480 1.945,980 1.945,980 98,434 Bus Bird Corporation ¹⁰¹ 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 2,150,783	16,100	Alamo Group, Inc.	\$ 2,763,565
55,48,158 5,548,158 650,000 Accuray, Inc. ^[10] 1,852,500 01,8 GAS PRODUCERS - 1.4% 1,373,058 162,300 Evolution Petroleum Corporation 1,373,058 01,8 GAS SERVICES & EQUIPMENT - 2.0% 2,015,955 163,500 US Sillica Holdings, Inc. ¹⁶¹ 2,015,955 52,000 Boot Barn Holdings, Inc. ¹⁶¹ 4,771,000 150,000 Build-A-Bear Workshop, Inc. 4,271,940 150,000 Build-A-Bear Workshop, Inc. 4,271,940 150,000 Duluth Holdings, Inc. ¹⁶¹ 3,73,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 75,000 Postal Realty Trust, Inc. 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 83,000 AstroNova, Inc. ¹⁶¹ 1,228,400 98,434 Bue Bird Corporation ¹⁶¹ 2,150,783 98,434 Bue Bird Corporation ¹⁶¹ 2,150,783	116,499	QEP Company, Inc. ^(a)	1,342,068
MEDICAL EQUIPMENT & DEVICES - 1.9% 1 650,000 Accuray, Inc. ¹⁰ 1,852,500 162,300 Evolution Petroleum Corporation 1,373,058 163,500 US Silica Holdings, Inc. ¹⁰ 2,015,955 163,500 US Silica Holdings, Inc. ¹⁰ 2,015,955 52,000 Boot Barn Holdings, Inc. ¹⁰ 4,771,000 150,000 Build-A-Bear Workshop, Inc. 4,271,940 150,000 Build-A-Bear Workshop, Inc. 2,007,080 66,000 Ethan Allen Interiors, Inc. 2,071,080 115,000 Postal Realty Trust, Inc. 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 83,000 AstroNova, Inc. ¹⁰ 1,945,080 54,340 Vishay Precision Group, Inc. ¹⁰ 1,945,080 98,434 Blue Bird Corporation ⁶¹ 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 2,150,783	17,500	Tennant Company	1,442,525
650,000 Accuray, Inc. ^[4] 1,852,500 162,300 Cli & GAS PRODUCERS - 1.4% 1,373,058 162,300 Evolution Petroleum Corporation 1,373,058 163,500 UI & GAS SERVICES & EQUIPMENT - 2.0% 2,015,955 163,500 US Silica Holdings, Inc. ^[4] 2,015,955 52,000 Boot Barn Holdings, Inc. ^[4] 4,771,000 162,000 Build A-Bear Workshop, Inc. 4,271,940 150,000 Duluth Holdings, Inc. (Class B ^[6]) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 11,844,845 2,071,080 11,844,845 9 SPECIALTY REIT - 1.1% 1,082,250 75,000 Postal Reality Trust, Inc. 1,082,250 83,000 AstroNova, Inc. ^[4] 1,228,400 54,000 Vishay Precision Group, Inc. ^[4] 3,173,480 98,434 Blue Bird Corporation ^[4] 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 2,150,783			5,548,158
OIL & GAS PRODUCERS - 1.4% 1,373,058 162,300 Evolution Petroleum Corporation 1,373,058 163,500 OIL & GAS SERVICES & EQUIPMENT - 2.0% 2,015,955 153,500 US Silica Holdings, Inc. ¹⁶⁰ 2,015,955 S2,000 Boot Barn Holdings, Inc. ¹⁶⁰ 4,771,000 152,000 Build-A-Bear Workshop, Inc. 4,271,940 152,000 Duluth Holdings, Inc., Class B ¹⁶¹ 730,825 66,000 Ethan Allen Interiors, Inc. 2,0071,080 11,844,845 2,071,080 1,1844,845 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 3,173,480 83,000 AstroNova, Inc. ¹⁶¹ 1,228,400 98,434 Blue Bird Corporation ⁶¹¹ 2,150,783 98,434 Blue Bird Corporation ⁶¹¹ 2,150,783		MEDICAL EQUIPMENT & DEVICES - 1.9%	
162,300 Evolution Petroleum Corporation 1,373,058 163,500 OIL & GAS SERVICES & EQUIPMENT - 2.0% 2,015,955 163,500 US Silica Holdings, Inc. ^(a) 2,015,955 52,000 Boot Barn Holdings, Inc. ^(a) 4,771,000 162,000 Build-A-Bear Workshop, Inc. 4,271,940 152,000 Duluth Holdings, Inc., Class B ^(a) 373,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 11,844,845 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(b) 1,945,080 98,434 Blue Bird Corporation ^(b) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 2,150,783	650,000	Accuray, Inc. ^(a)	1,852,500
OIL & GAS SERVICES & EQUIPMENT - 2.0% 2,015,955 163,500 US Silica Holdings, Inc. ^(a) 2,015,955 S2,000 Boot Barn Holdings, Inc. ^(a) 4,771,000 162,000 Build-A-Bear Workshop, Inc. 4,271,940 115,000 Duluth Holdings, Inc., Class B ^(a) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 11,844,845 2,071,080 11,844,845 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 98,434 Blue Bird Corporation ^(a) 3,173,480 WHOLESALE - DISCRETIONARY - 3.2%		OIL & GAS PRODUCERS - 1.4%	
163,500 US Silica Holdings, Inc. ^(a) 2,015,955 RETAIL - DISCRETIONARY - 12.0% 4,771,000 52,000 Boot Barn Holdings, Inc. ^(a) 4,771,940 162,000 Build-A-Bear Workshop, Inc. 4,271,940 115,000 Duluth Holdings, Inc., Class B ^(a) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 75,000 SPECIALTY REIT - 1.1% 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(b) 1,945,080 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% WHOLESALE - DISCRETIONARY - 3.2%	162,300	Evolution Petroleum Corporation	1,373,058
RETAIL - DISCRETIONARY - 12.0% 52,000 Boot Barn Holdings, Inc. ^(a) 4,771,000 162,000 Build-A-Bear Workshop, Inc. 4,271,940 115,000 Duluth Holdings, Inc., Class B ^(a) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 75,000 SPECIALTY REIT - 1.1% 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 75,000 FECHNOLOGY HARDWARE - 3.2% 1,228,400 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% WHOLESALE - DISCRETIONARY - 3.2% 2,150,783		OIL & GAS SERVICES & EQUIPMENT - 2.0%	
52,000 Boot Barn Holdings, Inc. ^(a) 4,771,000 162,000 Build-A-Bear Workshop, Inc. 4,271,940 115,000 Duluth Holdings, Inc., Class B ^(a) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 75,000 Postal Realty Trust, Inc. 11,844,845 FECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2%	163,500	US Silica Holdings, Inc. ^(a)	2,015,955
162,000 Build-A-Bear Workshop, Inc. 4,271,940 115,000 Duluth Holdings, Inc., Class B ^(a) 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 75,000 SPECIALTY REIT - 1.1% 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% XHOLESALE - DISCRETIONARY - 3.2% XHOLESALE - DISCRETIONARY - 3.2%		RETAIL - DISCRETIONARY - 12.0%	
115,000 Duluth Holdings, Inc., Class B ^[a] 730,825 66,000 Ethan Allen Interiors, Inc. 2,071,080 11,844,845 11,844,845 SPECIALTY REIT - 1.1% 1,082,250 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^[a] 1,228,400 54,000 Vishay Precision Group, Inc. ^[a] 1,945,080 98,434 Blue Bird Corporation ^[a] 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% XHOLESALE - DISCRETIONARY - 3.2% XHOLESALE - DISCRETIONARY - 3.2%	52,000	Boot Barn Holdings, Inc. ^(a)	4,771,000
66,000 Ethan Allen Interiors, Inc. 2,071,080 11,844,845 11,844,845 75,000 SPECIALTY REIT - 1.1% 1,082,250 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 Astro Nova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% XHONESALE - DISCRETIONARY - 3.2% XHONESALE - DISCRETIONARY - 3.2%	162,000	Build-A-Bear Workshop, Inc.	4,271,940
SPECIALTY REIT - 1.1% 11,844,845 75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 1,228,400 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 3,173,480 3,173,480 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% 1	115,000	Duluth Holdings, Inc., Class B ^(a)	730,825
SPECIALTY REIT - 1.1% 1,082,250 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 1,228,400 S4,000 AstroNova, Inc. ^(a) 1,945,080 54,000 Vishay Precision Group, Inc. ^(a) 3,173,480 TRANSPORTATION EQUIPMENT - 2.2% 3,173,480 98,434 Blue Bird Corporation ^(a) 2,150,783	66,000	Ethan Allen Interiors, Inc.	2,071,080
75,000 Postal Realty Trust, Inc. 1,082,250 TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 98,434 TRANSPORTATION EQUIPMENT - 2.2% 3,173,480 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% X X			11,844,845
TECHNOLOGY HARDWARE - 3.2% 83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 3,173,480 3,173,480 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% VISAN		SPECIALTY REIT - 1.1%	
83,000 AstroNova, Inc. ^(a) 1,228,400 54,000 Vishay Precision Group, Inc. ^(a) 1,945,080 3,173,480 3,173,480 98,434 Blue Bird Corporation ^(a) 2,150,783 WHOLESALE - DISCRETIONARY - 3.2% Vertice Section Secti	75,000	Postal Realty Trust, Inc.	1,082,250
54,000 1,945,080 54,000 3,173,480 98,434 Blue Bird Corporation ^(a) WHOLESALE - DISCRETIONARY - 3.2% 2,150,783		TECHNOLOGY HARDWARE - 3.2%	
3,173,480 98,434 Blue Bird Corporation ^(a) WHOLESALE - DISCRETIONARY - 3.2%	83,000	AstroNova, Inc. ^(a)	1,228,400
TRANSPORTATION EQUIPMENT - 2.2% 98,434 Blue Bird Corporation ^(a) WHOLESALE - DISCRETIONARY - 3.2%	54,000	Vishay Precision Group, Inc. ^(a)	1,945,080
98,434 Blue Bird Corporation ^(a) 2,150,783			3,173,480
WHOLESALE - DISCRETIONARY - 3.2%		TRANSPORTATION EQUIPMENT - 2.2%	
	98,434	Blue Bird Corporation ^(a)	2,150,783
109,481 Acme United Corporation 3,230,784		WHOLESALE - DISCRETIONARY - 3.2%	
	109,481	Acme United Corporation	3,230,784

NORTH STAR MICRO CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) August 31, 2023

Shares		Fair Value	
	COMMON STOCKS — 92.2% (Continued)		
	TOTAL COMMON STOCKS (Cost \$68,048,420)	\$ 91,638,95	52
	SHORT-TERM INVESTMENTS — 7.7%		
	MONEY MARKET FUNDS - 7.7%		
7,702,909	First American Treasury Obligations Fund, Class X, 5.25% (Cost \$7,702,909) ^(d)	7,702,90)9
	TOTAL INVESTMENTS - 99.9% (Cost \$75,751,329)	\$ 99,341,86	51
	OTHER ASSETS IN EXCESS OF LIABILTIES - 0.1%	75,25	57
	NET ASSETS - 100.0%	\$ 99,417,11	18

REIT - Real Estate Investment Trust

(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 the security as of August 31, 2022 was \$72,525, representing 0.1% of net assets.

^(d) Rate disclosed is the seven day effective yield as of August 31, 2023.