

NORTH STAR OPPORTUNITY FUND
SCHEDULE OF INVESTMENTS (Unaudited)
August 31, 2024

Shares		Fair Value
	COMMON STOCKS — 86.8%	
	ASSET MANAGEMENT - 11.6%	
44,000	Blackstone, Inc.	\$ 6,263,841
165,000	Compass Diversified Holdings	3,654,750
47,000	KKR & Company, Inc.	5,817,190
		<u>15,735,781</u>
	BANKING - 7.2%	
108,000	Bank of America Corporation	4,401,000
24,000	JPMorgan Chase & Company	5,395,200
		<u>9,796,200</u>
	BEVERAGES - 1.8%	
14,000	PepsiCo, Inc.	2,420,320
		<u>2,420,320</u>
	BIOTECH & PHARMA - 8.3%	
25,000	AbbVie, Inc.	4,907,750
100,000	Pfizer, Inc.	2,901,000
19,000	Zoetis, Inc.	3,486,310
		<u>11,295,060</u>
	E-COMMERCE DISCRETIONARY - 2.9%	
22,000	Amazon.com, Inc. ^(a)	3,927,000
		<u>3,927,000</u>
	ELECTRIC UTILITIES - 1.1%	
90,000	AES Corporation (The)	1,541,700
		<u>1,541,700</u>
	ELECTRICAL EQUIPMENT - 3.0%	
31,000	Carrier Global Corporation	2,256,180
1,980,000	Orion Energy Systems, Inc. ^(a)	1,742,004
		<u>3,998,184</u>
	HEALTH CARE FACILITIES & SERVICES - 2.2%	
21,000	CVS Health Corporation	1,202,040
3,000	UnitedHealth Group, Inc.	1,770,600
		<u>2,972,640</u>
	INTERNET MEDIA & SERVICES - 3.3%	
27,000	Alphabet, Inc., Class A	4,411,260
		<u>4,411,260</u>

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August 31, 2024

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 86.8% (Continued)	
	LEISURE FACILITIES & SERVICES - 7.9%	
83,000	Madison Square Garden Entertainment Corporation ^(a)	\$ 3,504,260
75,000	Sphere Entertainment Company ^(a)	3,495,000
7,500	Vail Resorts, Inc.	1,362,750
140,000	Wendy's Company (The)	2,368,800
		<hr/> 10,730,810 <hr/>
	METALS & MINING - 1.6%	
48,000	Freeport-McMoRan, Inc.	2,125,440
		<hr/>
	MULTI ASSET CLASS REITS - 1.2%	
160,000	LXP Industrial Trust	1,657,600
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	OIL & GAS PRODUCERS - 4.6%	
70,000	APA Corporation	1,994,300
17,000	Exxon Mobil Corporation	2,004,980
105,000	Kinder Morgan, Inc.	2,264,850
		<hr/> 6,264,130 <hr/>
	RETAIL - CONSUMER STAPLES - 2.4%	
21,000	Target Corporation	3,226,020
		<hr/>
	RETAIL - DISCRETIONARY - 2.4%	
24,000	Boot Barn Holdings, Inc. ^(a)	3,220,080
		<hr/>
	RETAIL REIT - 1.7%	
37,000	Realty Income Corporation	2,298,070
		<hr/>
	SEMICONDUCTORS - 8.3%	
35,500	Advanced Micro Devices, Inc. ^(a)	5,273,880
11,000	NVIDIA Corporation	1,313,070
26,000	QUALCOMM, Inc.	4,557,800
		<hr/> 11,144,750 <hr/>
	SPECIALTY REIT - 1.3%	
36,000	EPR Properties	1,708,920
		<hr/>

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<u>Shares</u>			<u>Fair Value</u>
	COMMON STOCKS — 86.8% (Continued)		
	TECHNOLOGY HARDWARE - 7.6%		
28,000	Apple, Inc.		\$ 6,412,000
44,000	Cisco Systems, Inc.		2,223,760
86,000	Hewlett Packard Enterprise Company		1,665,820
			<u>10,301,580</u>
	TECHNOLOGY SERVICES - 2.4%		
25,000	Paychex, Inc.		3,280,000
	TRANSPORTATION & LOGISTICS - 1.4%		
15,000	United Parcel Service, Inc., B		1,928,250
	WHOLESALE - DISCRETIONARY - 2.6%		
81,300	Acme United Corporation		3,584,517
			<u>117,568,312</u>
	PREFERRED STOCKS — 1.1%		
	ASSET MANAGEMENT — 1.1%		
60,000	Compass Diversified Holdings, 7.875%	-	1,485,000
			<u>1,485,000</u>
	TOTAL PREFERRED STOCKS (Cost \$1,343,894)		
			<u>1,485,000</u>
			<u>119,053,312</u>
<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>
	CORPORATE BONDS — 2.8%		
	HEALTH CARE FACILITIES & SERVICES — 0.7%		
1,000,000	Owens & Minor, Inc.	4.3750	12/15/24
			<u>1,002,305</u>
	INSTITUTIONAL FINANCIAL SERVICES — 0.7%		
1,000,000	Lazard Group, LLC	3.7500	02/13/25
			<u>991,949</u>

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<u>Principal Amount (\$)</u>		<u>Coupon Rate (%)</u>	<u>Maturity</u>	<u>Fair Value</u>
	CORPORATE BONDS — 2.8% (Continued)			
	LEISURE FACILITIES & SERVICES — 1.4%			
1,850,000	Wendy's International, LLC	7.0000	12/15/25	\$ 1,861,510
	TOTAL CORPORATE BONDS (Cost \$3,888,551)			<u>3,855,764</u>
	U.S. GOVERNMENT & AGENCIES — 2.2%			
	U.S. TREASURY NOTES — 2.2%			
1,000,000	United States Treasury Note	3.8750	03/31/25	995,431
1,000,000	United States Treasury Note	3.8750	04/30/25	994,923
1,000,000	United States Treasury Note	4.2500	05/31/25	997,748
	TOTAL U.S. GOVERNMENT & AGENCIES (Cost \$2,976,853)			<u>2,988,102</u>
	Shares			
	SHORT-TERM INVESTMENT — 3.0%			
	MONEY MARKET FUND - 3.0%			
4,003,394	First American Treasury Obligations Fund, Class X, 5.18% (Cost \$4,003,394) ^(c)			<u>4,003,394</u>
	Principal Amount (\$)			
	U.S. TREASURY BILLS — 4.0%			
1,000,000	United States Treasury Bill ^(b)	2.1200	09/05/24	999,710
1,000,000	United States Treasury Bill ^(b)	4.8400	10/10/24	994,725
1,000,000	United States Treasury Bill ^(b)	4.9300	11/29/24	987,993
1,000,000	United States Treasury Bill ^(b)	4.8600	12/26/24	984,651
1,000,000	United States Treasury Bill ^(b)	4.7900	01/23/25	1,471,962
	TOTAL U.S. TREASURY BILLS (COST \$5,435,964)			<u>5,439,041</u>
	TOTAL SHORT-TERM INVESTMENTS (COST \$9,439,358)			<u>9,442,435</u>
	TOTAL INVESTMENTS - 99.9% (Cost \$75,828,647)			\$ 135,339,613
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%			<u>88,973</u>
	NET ASSETS - 100.0%			<u>\$ 135,428,586</u>

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LLC - Limited Liability Company
REIT - Real Estate Investment Trust

- (a) Non-income producing security.
- (b) Zero coupon bond. Rate disclosed is the current yield as of August 31, 2024.
- (c) Rate disclosed is the seven day effective yield as of August 31, 2024.