

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2025

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 94.6%	
	APPAREL & TEXTILE PRODUCTS - 7.6%	
45,000	Movado Group, Inc.	\$ 868,950
87,000	Rocky Brands, Inc.	1,769,580
148,000	Superior Group of Companies, Inc.	2,114,920
59,000	Weyco Group, Inc.	2,052,020
		<hr/> 6,805,470 <hr/>
	ASSET MANAGEMENT - 10.5%	
122,300	Compass Diversified Holdings	2,677,147
81,000	Sprott, Inc.	3,444,120
35,000	Vitesse Energy, Inc.	899,850
153,700	Westwood Holdings Group, Inc.	2,428,460
		<hr/> 9,449,577 <hr/>
	BANKING - 5.4%	
15,850	Bank of Hawaii Corporation	1,144,687
76,500	Bar Harbor Bankshares	2,457,180
10,000	Wintrust Financial Corporation	1,244,700
		<hr/> 4,846,567 <hr/>
	CHEMICALS - 4.7%	
98,000	Oil-Dri Corp of America	4,322,780
		<hr/>
	COMMERCIAL SUPPORT SERVICES - 3.3%	
23,200	ABM Industries, Inc.	1,260,456
45,000	Ennis, Inc.	954,000
106,000	Resources Connection, Inc.	771,680
		<hr/> 2,986,136 <hr/>
	CONSTRUCTION MATERIALS - 1.0%	
18,100	Apogee Enterprises, Inc.	867,714
		<hr/>
	ELECTRIC UTILITIES - 7.5%	
46,000	Avista Corporation	1,838,620
38,000	Northwestern Energy Group, Inc.	2,125,340
11,600	Otter Tail Corporation	924,868
33,500	Unitil Corporation	1,879,350
		<hr/> 6,768,178 <hr/>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2025

Shares		Fair Value
	COMMON STOCKS — 94.6% (Continued)	
	ELECTRICAL EQUIPMENT - 3.6%	
178,000	LSI Industries, Inc.	\$ 3,291,220
	GAS & WATER UTILITIES - 10.5%	
59,000	Artesian Resources Corporation, Class A	1,834,310
162,000	Global Water Resources, Inc.	1,859,760
48,000	Northwest Natural Holding Company	1,962,240
90,000	RGC Resources, Inc.	1,825,200
39,000	SJW Group	2,054,130
		<u>9,535,640</u>
	HOME & OFFICE PRODUCTS - 6.1%	
157,000	ACCO Brands Corporation	733,190
64,000	Flexsteel Industries, Inc.	2,879,360
98,000	Hamilton Beach Brands Holding Company, Class A	1,910,020
		<u>5,522,570</u>
	HOUSEHOLD PRODUCTS - 3.0%	
169,000	Crown Crafts, Inc.	689,520
66,000	Energizer Holdings, Inc.	2,028,180
		<u>2,717,700</u>
	INSURANCE - 2.2%	
84,000	Crawford & Company	1,031,520
23,000	Horace Mann Educators Corporation	973,590
		<u>2,005,110</u>
	LEISURE PRODUCTS - 3.2%	
190,000	Escalade, Inc.	2,893,700
	MULTI ASSET CLASS REITS - 2.1%	
48,000	Alexander & Baldwin, Inc.	869,280
107,000	LXP Industrial Trust	958,720
		<u>1,828,000</u>
	OIL & GAS PRODUCERS - 3.0%	
367,000	Evolution Petroleum Corporation	1,849,680
149,000	Granite Ridge Resources, Inc.	874,630
		<u>2,724,310</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2025

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 94.6% (Continued)	
	OIL & GAS SERVICES & EQUIPMENT - 1.6%	
121,000	Select Water Solutions, Inc., Class A	\$ 1,467,730
	RESIDENTIAL REIT - 2.6%	
125,000	UMH Properties, Inc.	2,366,250
	RETAIL - CONSUMER STAPLES - 1.3%	
38,000	Village Super Market, Inc., Class A	1,197,000
	RETAIL - DISCRETIONARY - 4.0%	
22,000	Buckle, Inc. (The)	881,100
96,300	Ethan Allen Interiors, Inc.	2,744,550
		<u>3,625,650</u>
	SOFTWARE - 2.8%	
176,000	Logility Supply Chain Solutions, Inc., Class A	2,486,880
	SPECIALTY FINANCE - 2.6%	
14,000	GATX Corporation	2,338,700
	SPECIALTY REIT - 3.0%	
196,000	Postal Realty Trust, Inc., Class A	2,730,280
	TECHNOLOGY SERVICES - 0.7%	
16,100	Value Line, Inc.	659,134
	TELECOMMUNICATIONS - 2.3%	
122,000	Spok Holdings, Inc.	2,055,700
	TOTAL COMMON STOCKS (Cost \$65,728,262)	<u>85,491,996</u>

NORTH STAR DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
February 28, 2025

Shares		Fair Value
	PREFERRED STOCKS — 1.0%	
	HOME CONSTRUCTION — 1.0%	
40,000	Green Brick Partners, Inc., 5.7500%	\$ 937,448
		937,448
	TOTAL PREFERRED STOCKS (Cost \$846,709)	937,448
	 SHORT-TERM INVESTMENTS — 4.3%	
	MONEY MARKET FUNDS - 4.3%	
3,871,729	First American Treasury Obligations Fund, Class X, 4.28% (Cost \$3,871,729) ^(a)	3,871,729
		3,871,729
	TOTAL INVESTMENTS - 99.9% (Cost \$70,446,700)	\$ 90,301,173
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%	102,329
	NET ASSETS - 100.0%	\$ 90,403,502

REIT - Real Estate Investment Trust

^(a) Rate disclosed is the seven day effective yield as of February 28, 2025.