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

Shares		Fair Value
	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
		6,805,470
	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
		9,449,577
	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
	CHEMICALS - 4.7%	4,846,567
98,000	Oil-Dri Corp of America	4,322,780
	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
		2,986,136
	CONSTRUCTION MATERIALS - 1.0%	
18,100	Apogee Enterprises, Inc.	867,714
	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
		6,768,178

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

GAS & WATER UTILITIES - 10.5% 1.883 59.000 Artesian Resources, Inc. 1.883 162,000 Global Water Resources, Inc. 1.883 80.000 Northwesh Natural Holding Company 1.982 90,000 RGC Resources, Inc. 1.883 90,000 RGC Resources, Inc. 1.882 90,000 SIW Group 2.965 90,000 ACCD Brands Corporation 7.33 64,000 Flexsteel Industries, Inc. 2.875 98,000 Hamilton Beach Brands Holding Company, Class A 1.910 169,000 Crown Grafts, Inc. 6.068 66,000 Energiter Holdings, Inc. 2.002 18,000 Crawford & Company 1.031 2,000 Insure Robuctrs - 3.0% 2.002 190,000 Escalade, Inc. 2.893 190,000 Escalade, Inc. 865 101 Kasstri Class Rettrs - 2	Shares		Fair Value
178,000 LSI Industries, Inc. \$ 3,291 GAS & WATER UTILITES : 10.5% 1,332 59,000 Artesian Resources Corporation, Class A 1,355 180,000 Northwest Natural Holding Company 1,966 90,000 RGC Resources, Inc. 1,832 39,000 SIN Group 2,655 100,000 RGC Resources, Inc. 1,832 39,000 SIN Group 2,655 100,000 RGC Resources, Inc. 3,833 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Corow Crafts, Inc. 688 66,000 Energizer Holdings, Inc. 2,022 189,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 1,033 190,000 Escalade, Inc. 2,002 190,000 Escalade, Inc. 2,002 10000 Escalade, Inc. 3,033 10000 Escalade, Inc. 3,035 10100 Alexander &		COMMON STOCKS — 94.6% (Continued)	
GAS & WATER UTILITIES - 10.5% 1,833 59,000 Artesian Resources, Inc. 1,833 162,000 Global Water Resources, Inc. 1,843 90,000 RGC Resources, Inc. 1,843 90,000 RGC Resources, Inc. 1,843 90,000 RGC Resources, Inc. 1,843 90,000 SIW Group 2,054 91,000 ACC D Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,912 98,000 Hamilton Beach Brands Holding Company, Class A 1,912 169,000 Crown Crafts, Inc. 2,025 66,000 Energizer Holdings, Inc. 2,025 189,000 Crowford & Company 1,033 2,000 Horase Mann Educators Corporation 937 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 107,000 LESURE PRODUCTS - 3,2% 1,824 190,000 Resoultrial Trust 9855 1		ELECTRICAL EQUIPMENT - 3.6%	
59,000 Artesian Resources Corporation, Class A 1,844 162,000 Global Water Resources, Inc. 1,845 48,000 Northwest Natural Holding Company 1,965 90,000 RGC Resources, Inc. 1,825 39,000 SIW Group 2,054 157,000 ACCO Brands Corporation 733 64,000 Flexteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Crafts, Inc. 2,022 66,000 Energizer Holdings, Inc. 2,022 189,000 Crown Crafts, Inc. 686 66,000 Energizer Holdings, Inc. 2,022 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 100,000 Escalade, Inc. 2,893 101,000 Lister EADOUCTS - 3.0% 1,033 190,000 Escalade, Inc. 2,893 100,000 Escalade, Inc. 2,893 101,000 MULTI ASSET CLASS REITS - 2.1% 866 101,000 MULTI ASSET CLASS REITS - 2.1% 1,845 102,000 Escalade, Inc. 2,893 103,000 Resources, 3.0% 1,845 101,845 GAS PRODUCTS - 3.	178,000	LSI Industries, Inc.	\$ 3,291,220
162,000 Global Water Resources, Inc. 1,855 48,000 Northwest Natural Holding Company 1,955 90,000 RGC Resources, Inc. 1,825 39,000 SJW Group 2,054 157,000 ACCD Brands Corporation 7,33 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 157,000 ACCD Brands Corporation 2,875 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Grafts, Inc. 6883 66,000 Energizer Holdings, Inc. 2,022 190,000 Crown Grafts, Inc. 2,022 190,000 Crown Grafts, Inc. 2,022 190,000 Crown Grafts, Inc. 2,002 190,000 Energizer Holdings, Inc. 2,002 190,000 Energizer Holdings, Inc. 2,003 190,000 Elisure PRODUCTS - 3,2% 2,893 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 365 101,000 LXP Industrial Trust 365 101,000 Evolution Petroleum Corporation 1,843		GAS & WATER UTILITIES - 10.5%	
48,000 Northwest Natural Holding Company 1,967 90,000 RGC Resources, Inc. 1,823 39,000 SJW Group 2,054 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,875 98,000 Crown Crafts, Inc. 5,522 HOUSEHOLD PRODUCTS - 3.0% 2,202 169,000 Crown Crafts, Inc. 689 66,000 Energizer Holdings, Inc. 2,002 184,000 Crawford & Company 1,033 23,000 Kusta RE C - 2.2% 2,000 190,000 Escalade, Inc. 2,892 190,000 Escalade, Inc. 2,892 101L I ASSET CLASS REITS - 2,1% 955 190,000 Alexander & Baldwin, Inc. 865 102.000 LESURE PRODUCTS - 3,0% 955 103.000 LAS ASPRODUCERS - 3,0% <td< td=""><td>59,000</td><td>Artesian Resources Corporation, Class A</td><td>1,834,310</td></td<>	59,000	Artesian Resources Corporation, Class A	1,834,310
90,000 RGC Resources, Inc. 1,822 39,000 SIW Group 2,664 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,873 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 98,000 Crown Crafts, Inc. 2,873 169,000 Crown Crafts, Inc. 685 66,000 Energizer Holdings, Inc. 2,202 17,100 Kustrack Corporation 1,031 189,000 Crown Crafts, Inc. 685 66,000 Energizer Holdings, Inc. 2,202 190,000 Crawford & Company 1,033 23,000 Hourset Lass Relits - 2.1% 2,000 48,000 Alexander & Baldwin, Inc. 2,892 10,000 Excalade, Inc. 2,892 10,000 LKP Industrial Trust 2,892 101 & Grantle Ridge Resources, Inc. 1,843 18,000 Grantle Ridge Resources, Inc. 867	162,000	Global Water Resources, Inc.	1,859,760
39.000 SW Group 2,054 HOME & OFFICE PRODUCTS - 6.1% 9,533 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Crafts, Inc. 6858 66,000 Energizer Holdings, Inc. 2,202 109,000 Crown Grafts, Inc. 2,202 109,000 Crown Grafts, Inc. 2,202 109,000 Crown Grafts, Inc. 2,202 109,000 Energizer Holdings, Inc. 2,202 109,000 Crown Grafts, Inc. 2,202 109,000 Crown Grafts, Inc. 2,202 1000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 190,000 Alexander & Baldwin, Inc. 8656 101L & GAS PRODUCTS - 3.0% 1,843 190,000 Granite Ridge Resources, Inc. 874	48,000	Northwest Natural Holding Company	1,962,240
9,533 9,533 HOME & OFFICE PRODUCTS - 6.1% 733 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Crafts, Inc. 66,000 66,000 Energizer Holdings, Inc. 2,022 17,000 Crown Crafts, Inc. 2,022 189,000 Crown Crafts, Inc. 2,022 180,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,0002 190,000 Escalade, Inc. 2,0002 190,000 Escalade, Inc. 2,893 190,000 Alexander & Baldwin, Inc. 865 107,000 LP Industrial Trust 955 101 & GAS PRODUCERS - 3.0% 1,824 187,000 Evolution Petroleum Corporation 1,824 189,000 Granite Ridge Resources, Inc. 87	90,000	RGC Resources, Inc.	1,825,200
HOME & OFFICE PRODUCTS - 6.1% 733 157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,873 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 98,000 Crown Crafts, Inc. 5,522 HOUSEHOLD PRODUCTS - 3.0% 5,522 169,000 Crown Crafts, Inc. 6688 66,000 Energizer Holdings, Inc. 2,022 189,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 365 107,000 LXP Industrial Trust 955 101,4 & GAS PRODUCERS - 3,0% 1,844 149,000 Grante Ridge Resources, Inc. 87	39,000	SJW Group	2,054,130
157,000 ACCO Brands Corporation 733 64,000 Flexsteel Industries, Inc. 2,873 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Crafts, Inc. 6685 66,000 Energizer Holdings, Inc. 2,022 189,000 Crawford & Company 2,022 189,000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 367,000 190,000 Escalade, Inc. 955 190,000 Escalade, Inc. 365 190,000 Escalade, Inc. 955 190,000 Escalade, Inc. 365 190,000 Escalade, Inc. 955 190,000 Escalade, Inc. 365 190,000 Evolution Petroleum Corporation 1,845 190,000 Granite Ridge Resources, Inc.			9,535,640
64,000 Flexsteel Industries, Inc. 2,875 98,000 Hamilton Beach Brands Holding Company, Class A 1,910 169,000 Crown Crafts, Inc. 668 66,000 Energizer Holdings, Inc. 2,022 1NSURANCE - 2.2% 2,711 84,000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 101,000 Escalade, Inc. 2,893 102,000 Escalade, Inc. 2,893 103,000 Escalade, Inc. 2,893 103,000 Escalade, Inc. 2,893 107,000 LXP Industrial Trust 958 107,000 Evolution Petroleum Corporation 1,845 108,000 Granthe Ridge Resources, Inc. 865 107,000 Evolution Petroleum Corporation 1,845 108,000 Granthe Ridge Resources, Inc. 874		HOME & OFFICE PRODUCTS - 6.1%	
98,000 Hamilton Beach Brands Holding Company, Class A 1,910 159,000 Crown Crafts, Inc. 6889 66,000 Energizer Holdings, Inc. 2,028 159,000 Crown Crafts, Inc. 2,028 159,000 Crown Crafts, Inc. 2,028 159,000 Energizer Holdings, Inc. 2,028 159,000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 100,000 Escalade, Inc. 2,893 101,000 LXP Industrial Trust 958 107,000 LXP Industrial Trust 958 101,8 GAS PRODUCERS - 3.0% 1,845 103,000 Granite Ridge Resources, Inc. 874	157,000	ACCO Brands Corporation	733,190
HOUSEHOLD PRODUCTS - 3.0% 5,522 169,000 Crown Crafts, Inc. 6688 66,000 Energizer Holdings, Inc. 2,022 27,717 2,717 INSURANCE - 2.2% 2,717 84,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 48,000 Alexander & Baldwin, Inc. 865 107,000 LEISURE PRODUCTS - 3.2% 1,825 190,000 Escalade, Inc. 2,893 107,000 LXP Industrial Trust 9558 107,000 Evolution Petroleum Corporation 1,825 190,000 Evolution Petroleum Corporation 1,825 186,7000 Evolution Petroleum Corporation 1,825	64,000	Flexsteel Industries, Inc.	2,879,360
HOUSEHOLD PRODUCTS - 3.0% 688 169,000 Crown Crafts, Inc. 688 66,000 Energizer Holdings, Inc. 2,022 10000 Crawford & Company 2,012 10000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 100,000 Escalade, Inc. 2,000 100,000 Escalade, Inc. 2,893 107,000 LXP Industrial Trust 958 107,000 LXP Industrial Trust 958 101,000 Evolution Petroleum Corporation 1,845 149,000 Granite Ridge Resources, Inc. 874	98,000	Hamilton Beach Brands Holding Company, Class A	1,910,020
169,000 Crown Crafts, Inc. 688 66,000 Energizer Holdings, Inc. 2,028 1000 INSURANCE - 2.2% 2,717 1000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 100,000 Escalade, Inc. 2,893 110,000 Escalade, Inc. 2,893 100,000 Escalade, Inc. 2,893 101,1 ASSET CLASS REITS - 2.1% 18,800 48,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 101,8 GAS PRODUCERS - 3.0% 1,845 149,000 Granite Ridge Resources, Inc. 1,845			5,522,570
66,000 Energizer Holdings, Inc. 2,022 1NSURANCE - 2.2% 2,717 1NSURANCE - 2.2% 1,033 84,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 20,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 107,000 LEISURE PRODUCTS - 3.2% 1,865 107,000 LXP Industrial Trust 958 011 & GAS PRODUCERS - 3.0% 1,825 367,000 Evolution Petroleum Corporation 1,845 149,000 Granite Ridge Resources, Inc. 874		HOUSEHOLD PRODUCTS - 3.0%	
INSURANCE - 2.2% 2,717 84,000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 23,000 Horace Mann Educators Corporation 973 190,000 Escalade, Inc. 2,893 190,000 Escalade, Inc. 2,893 190,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 182,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 182,000 Evolution Petroleum Corporation 1,825 149,000 Granite Ridge Resources, Inc. 874	169,000	Crown Crafts, Inc.	689,520
INSURANCE - 2.2% Insurance - 2.2% 84,000 Crawford & Company 1,031 23,000 Horace Mann Educators Corporation 973 23,000 EISURE PRODUCTS - 3.2% 2,005 190,000 Escalade, Inc. 2,893 48,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 186,7000 Evolution Petroleum Corporation 1,845 149,000 Granite Ridge Resources, Inc. 874	66,000	Energizer Holdings, Inc.	2,028,180
84,000 Crawford & Company 1,033 23,000 Horace Mann Educators Corporation 973 2,000			2,717,700
23,000 Horace Mann Educators Corporation 973 20,000 2,000 LEISURE PRODUCTS - 3.2% 2,893 190,000 Escalade, Inc. 2,893 MULTI ASSET CLASS REITS - 2.1% 2 48,000 Alexander & Baldwin, Inc. 866 107,000 LXP Industrial Trust 958 OIL & GAS PRODUCERS - 3.0% 1,842 367,000 Evolution Petroleum Corporation 1,842 149,000 Granite Ridge Resources, Inc. 874		INSURANCE - 2.2%	
LEISURE PRODUCTS - 3.2% 2,893 190,000 Escalade, Inc. 2,893 MULTI ASSET CLASS REITS - 2.1% 869 48,000 Alexander & Baldwin, Inc. 869 107,000 LXP Industrial Trust 958 OIL & GAS PRODUCERS - 3.0% 1,822 367,000 Evolution Petroleum Corporation 1,844 149,000 Granite Ridge Resources, Inc. 874	84,000	Crawford & Company	1,031,520
LEISURE PRODUCTS - 3.2% 2,893 190,000 Escalade, Inc. 2,893 MULTI ASSET CLASS REITS - 2.1% 865 48,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 0IL & GAS PRODUCERS - 3.0% 1,825 367,000 Evolution Petroleum Corporation 1,845 149,000 Granite Ridge Resources, Inc. 874		Horace Mann Educators Corporation	973,590
LEISURE PRODUCTS - 3.2% 2,893 190,000 Escalade, Inc. 2,893 MULTI ASSET CLASS REITS - 2.1% 865 48,000 Alexander & Baldwin, Inc. 865 107,000 LXP Industrial Trust 958 0IL & GAS PRODUCERS - 3.0% 1,825 367,000 Evolution Petroleum Corporation 1,845 149,000 Granite Ridge Resources, Inc. 874			2,005,110
MULTI ASSET CLASS REITS - 2.1% 869 48,000 Alexander & Baldwin, Inc. 869 107,000 LXP Industrial Trust 958 OIL & GAS PRODUCERS - 3.0% 367,000 Evolution Petroleum Corporation 1,849 149,000 Granite Ridge Resources, Inc. 874		LEISURE PRODUCTS - 3.2%	
48,000Alexander & Baldwin, Inc.869107,000LXP Industrial Trust9581,8280IL & GAS PRODUCERS - 3.0%367,000Evolution Petroleum Corporation149,000Granite Ridge Resources, Inc.874	190,000		2,893,700
107,000 LXP Industrial Trust 958 1,828 0IL & GAS PRODUCERS - 3.0% 367,000 Evolution Petroleum Corporation 149,000 Granite Ridge Resources, Inc.		MULTI ASSET CLASS REITS - 2.1%	
OIL & GAS PRODUCERS - 3.0% 1,828 367,000 Evolution Petroleum Corporation 1,849 149,000 Granite Ridge Resources, Inc. 874	48,000	Alexander & Baldwin, Inc.	869,280
OIL & GAS PRODUCERS - 3.0%367,000Evolution Petroleum Corporation1,849149,000Granite Ridge Resources, Inc.874	107,000	LXP Industrial Trust	958,720
367,000 Evolution Petroleum Corporation 1,849 149,000 Granite Ridge Resources, Inc. 874			1,828,000
367,000 Evolution Petroleum Corporation 1,849 149,000 Granite Ridge Resources, Inc. 874		OIL & GAS PRODUCERS - 3.0%	
	367,000	Evolution Petroleum Corporation	1,849,680
2,724	149,000	Granite Ridge Resources, Inc.	874,630
			2,724,310

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

Shares		F	air Value
	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
	SOFTWARE - 2.8%		3,625,650
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)		85,491,996

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
	TOTAL PREFERRED STOCKS (Cost \$846,709)		937,448
	SHORT-TERM INVESTMENTS — 4.3%		
3,871,729	MONEY MARKET FUNDS - 4.3% First American Treasury Obligations Fund, Class X, 4.28% (Cost \$3,871,729) ^(a)		3,871,729
	TOTAL INVESTMENTS - 99.9% (Cost \$70,446,700)	\$	90,301,173
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%		102,329
		<u>_</u>	90,403,502

REIT - Real Estate Investment Trust

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