

NORTH STAR SMALL CAP VALUE FUND
SCHEDULE OF INVESTMENTS (Unaudited)
February 28, 2026

Shares		Fair Value
	COMMON STOCKS — 88.4%	
	ASSET MANAGEMENT - 8.6%	
24,400	GCM Grosvenor, Inc., Class A	\$ 282,552
8,500	Sprott, Inc.	1,377,765
69,000	WisdomTree, Inc.	1,180,590
		<u>2,840,907</u>
	BANKING - 7.2%	
15,500	Bar Harbor Bankshares	500,030
3,710	City Holding Company	445,089
12,000	NBT Bancorp, Inc.	512,640
10,700	QCR Holdings, Inc.	925,550
		<u>2,383,309</u>
	BEVERAGES - 0.9%	
197,000	Farmer Bros Company ^(a)	295,500
	COMMERCIAL SUPPORT SERVICES - 4.1%	
16,000	Hackett Group, Inc. (The)	218,560
35,000	Legalzoom.com, Inc. ^(a)	246,050
13,000	V2X, Inc. ^(a)	906,750
		<u>1,371,360</u>
	CONSUMER SERVICES - 2.1%	
19,000	Lincoln Educational Services Corporation ^(a)	688,560
	E-COMMERCE DISCRETIONARY - 2.8%	
29,000	Liquidity Services, Inc. ^(a)	916,690
	ELECTRICAL EQUIPMENT - 8.8%	
15,700	Allient, Inc.	1,033,688
44,000	LSI Industries, Inc.	951,280
3,100	OSI Systems, Inc. ^(a)	884,120
		<u>2,869,088</u>
	ENGINEERING & CONSTRUCTION - 4.1%	
950	Comfort Systems USA, Inc.	1,357,902
	ENTERTAINMENT CONTENT - 5.1%	
39,000	Reservoir Media, Inc. ^(a)	349,830

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<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 88.4% (Continued)	
	ENTERTAINMENT CONTENT - 5.1% (Continued)	
11,000	Sphere Entertainment Company ^(a)	\$ 1,309,110
		<u>1,658,940</u>
	GAS & WATER UTILITIES - 0.9%	
5,800	H2O America	<u>311,982</u>
	HOME CONSTRUCTION - 4.0%	
9,500	Champion Homes, Inc. ^(a)	888,060
15,000	Interface, Inc.	472,350
		<u>1,360,410</u>
	HOUSEHOLD PRODUCTS - 3.2%	
11,000	Central Garden & Pet Company ^(a)	431,090
30,000	Energizer Holdings, Inc.	647,700
		<u>1,078,790</u>
	INDUSTRIAL INTERMEDIATE PROD - 3.7%	
9,000	AZZ, Inc.	<u>1,223,820</u>
	INDUSTRIAL SUPPORT SERVICES - 3.0%	
16,000	EVI Industries, Inc.	310,880
3,000	VSE Corporation	681,210
		<u>992,090</u>
	INTERNET MEDIA & SERVICES - 0.7%	
11,000	Yelp, Inc. ^(a)	<u>245,190</u>
	LEISURE FACILITIES & SERVICES - 2.6%	
60,000	Lucky Strike Entertainment Corporation	502,200
17,000	OneSpaWorld Holdings Ltd.	366,010
		<u>868,210</u>
	OIL & GAS PRODUCERS - 2.8%	
4,400	Gulfport Energy Corporation ^(a)	<u>918,104</u>
	REAL ESTATE OWNERS & DEVELOPERS - 0.6%	
68,000	Mobile Infrastructure Corporation ^(a)	<u>206,720</u>

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	COMMON STOCKS — 88.4% (Continued)	
	RESIDENTIAL REIT - 1.8%	
40,000	UMH Properties, Inc.	\$ 603,200
	RETAIL - DISCRETIONARY - 3.5%	
3,800	Boot Barn Holdings, Inc. ^(a)	719,036
21,817	Shoe Carnival, Inc.	440,485
		<u>1,159,521</u>
	SEMICONDUCTORS - 3.9%	
7,392	Axcelis Technologies, Inc. ^(a)	610,653
5,400	Silicon Motion Technology Corporation - ADR	697,842
		<u>1,308,495</u>
	SOFTWARE - 1.1%	
31,000	Simulations Plus, Inc. ^(a)	379,130
	SPECIALTY REIT - 3.5%	
55,500	Postal Realty Trust, Inc., Class A	1,150,515
	STEEL - 1.7%	
7,800	Commercial Metals Company	571,740
	TECHNOLOGY HARDWARE - 3.4%	
11,000	IMAX Corporation ^(a)	471,130
51,000	Turtle Beach Corporation ^(a)	639,540
		<u>1,110,670</u>
	TRANSPORTATION & LOGISTICS - 1.1%	
12,500	Covenant Logistics Group, Inc.	368,000
	TRANSPORTATION EQUIPMENT - 3.2%	
18,000	Blue Bird Corporation ^(a)	1,048,860
		<u>29,287,703</u>
	TOTAL COMMON STOCKS (Cost \$15,343,820)	<u>29,287,703</u>

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<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENT — 11.5%	
	MONEY MARKET FUND - 11.5%	
3,808,636	First American Treasury Obligations Fund, Class X, 3.60% ^(b) (Cost \$3,808,636)	\$ 3,808,636
	TOTAL INVESTMENTS - 99.9% (Cost \$19,152,456)	\$ 33,096,339
	OTHER ASSETS IN EXCESS OF LIABILITIES - 0.1%	<u>24,772</u>
	NET ASSETS - 100.0%	<u><u>\$ 33,121,111</u></u>

ADR - American Depositary Receipt
 Ltd. - Limited Company
 REIT - Real Estate Investment Trust

(a) Non-income producing security.

(b) Rate disclosed is the seven day effective yield as of February 28, 2026.