

Prospector Opportunity Fund
Schedule of Investments
May 31, 2025 (Unaudited)

COMMON STOCKS - 92.6%	Shares	Value
Banks - 11.9%		
Ameris Bancorp	78,534	\$ 4,827,485
Bank of N.T. Butterfield & Son	73,075	3,080,842
First National Bank PA	283,200	3,927,984
NB Bancorp ^(a)	115,468	1,945,636
PNC Financial Services Group	29,040	5,047,442
Prosperity Bancshares	100,675	7,012,014
SouthState	60,370	5,300,486
		<u>31,141,889</u>
Communication Services - 1.0%		
Alphabet, Inc. - Class A	10,575	1,816,151
Alphabet, Inc. - Class C	5,125	885,856
		<u>2,702,007</u>
Consumer Discretionary - 7.2%		
Darden Restaurants	34,509	7,392,173
eBay	33,025	2,416,439
Expedia Group	20,010	3,336,668
Home Depot	7,850	2,891,077
Texas Roadhouse	15,090	2,945,719
		<u>18,982,076</u>
Consumer Staples - 9.6%		
Church & Dwight	35,910	3,530,312
Colgate-Palmolive	41,545	3,861,192
Kenvue	165,800	3,957,646
Keurig Dr Pepper	96,200	3,239,054
Mondelez International - Class A	38,225	2,579,805
Nomad Foods	190,050	3,325,875
Simply Good Foods Co. ^(a)	128,150	4,422,457
		<u>24,916,341</u>
Diversified Financial Services - 2.7%		
CBOE Global Markets	14,625	3,350,880
Fidelity National Information Services	47,635	3,792,222
		<u>7,143,102</u>
Energy - 4.9%		
Devon Energy	71,550	2,165,103
Exxon Mobil	30,559	3,126,186
Permian Resources	146,700	1,849,887
Schlumberger	53,455	1,766,688
Suncor Energy	108,775	3,866,951
		<u>12,774,815</u>
Health Care - 6.1%		
Abbott Laboratories	32,725	4,371,406
Cigna	7,880	2,495,123
Hologic ^(a)	42,130	2,619,222
Johnson & Johnson	12,100	1,878,041
Merck & Co.	35,598	2,735,350
Pfizer	75,525	1,774,082
		<u>15,873,224</u>

Industrials - 12.2%

CACI International - Class A ^(a)	10,763	4,606,564
Carrier Global	87,675	6,242,460
Curtiss-Wright	5,910	2,601,050
Eaton	8,435	2,700,887
Fortune Brands Innovations	40,145	2,023,308
Honeywell International	14,995	3,398,917
Leidos Holdings	23,960	3,558,539
Pentair	35,440	3,514,939
V2X ^(a)	70,990	3,214,427
		<u>31,861,091</u>

Information Technology - 6.2%

Littelfuse	33,205	6,809,017
Teradyne	29,670	2,332,062
Trimble ^(a)	55,045	3,923,057
Zebra Technologies - Class A ^(a)	11,090	3,213,549
		<u>16,277,685</u>

Insurance Brokers - 6.8%

Arthur J. Gallagher & Co.	23,150	8,043,236
Brown & Brown	84,950	9,590,855
		<u>17,634,091</u>

Life & Health Insurance - 6.7%

Globe Life	59,250	7,220,798
Primerica	27,045	7,318,377
Unum Group	33,665	2,750,767
		<u>17,289,942</u>

Materials - 3.9%

Axalta Coating Systems ^(a)	76,900	2,368,520
Newmont Goldcorp	59,600	3,142,112
PPG Industries	42,735	4,735,038
		<u>10,245,670</u>

Property & Casualty Insurance - 8.4%

Fairfax Financial Holdings	4,605	7,794,025
First American Financial	54,025	3,015,135
Hiscox	194,502	3,304,595
Progressive	11,895	3,389,242
White Mountains Insurance Group	2,390	4,265,672
		<u>21,768,669</u>

Real Estate - 2.8%

CubeSmart	55,755	2,384,084
Howard Hughes Holdings ^(a)	53,565	3,659,025
St Joe Co.	29,200	1,305,532
		<u>7,348,641</u>

Reinsurance - 2.2%

Everest Re Group	16,835	5,844,944
TOTAL COMMON STOCKS (Cost \$168,822,910)		<u>241,804,187</u>

EXCHANGE TRADED FUNDS - 1.1%

	Shares	Value
Aberdeen Standard Physical Platinum Shares Fund ^(a)	29,475	2,851,706
TOTAL EXCHANGE TRADED FUNDS (Cost \$2,526,950)		<u>2,851,706</u>

SHORT-TERM INVESTMENTS - 6.5%		Value
Money Market Funds - 6.5%		
	Shares	
First American Treasury Obligations Fund - Class X, 4.24% ^(b)	16,914,434	16,914,434
TOTAL SHORT-TERM INVESTMENTS (Cost \$16,914,434)		16,914,434
TOTAL INVESTMENTS - 100.2% (Cost \$188,264,294)		261,570,327
Liabilities in Excess of Other Assets - (0.2)%		(576,232)
TOTAL NET ASSETS - 100.0%		<u>\$ 260,994,095</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

(a) Non-income producing security.

(b) The rate shown represents the 7-day annualized effective yield as of May 31, 2025.