

CrossingBridge Ultra-Short Duration Fund
Schedule of Investments
as of December 31, 2023 (Unaudited)

CORPORATE BONDS - 67.0%	Par	Value
Finance and Insurance - 6.3%		
Brookfield Finance, Inc., 4.00%, 04/01/2024	106,000	\$ 105,525
Fairfax US, Inc., 4.88%, 08/13/2024 ^(a)	1,400,000	1,397,741
Fidelity National Information Services, Inc., 0.60%, 03/01/2024	2,547,000	2,524,925
Icahn Enterprises LP / Icahn Enterprises Finance Corp., 4.75%, 09/15/2024	1,767,000	1,757,303
Novedo Holding AB, 10.65% (3 Month STIBOR + 6.50%), 11/26/2024 ^(b)	SEK 6,250,000	576,291
		<u>6,361,785</u>
Information - 11.1%		
Calligo UK Ltd., 12.43% (3 Month EURIBOR + 8.50%), 12/29/2024 ^(b)	EUR 400,000	306,897
Fox Corp., 4.03%, 01/25/2024	2,250,000	2,247,340
Lithium Midco II Ltd., 10.72% (3 Month EURIBOR + 6.75%), 07/09/2025 ^(b)	EUR 1,773,000	1,898,580
OpNet S.p.A., 10.97% (3 Month EURIBOR + 7.00%), 02/09/2026 ^{(a)(b)}	EUR 2,108,000	2,341,667
Sprint LLC, 7.13%, 06/15/2024	1,805,000	1,814,023
TD SYNEX Corp., 1.25%, 08/09/2024	877,000	855,344
WarnerMedia Holdings, Inc., 3.43%, 03/15/2024	1,677,000	1,668,277
		<u>11,132,128</u>
Manufacturing - 24.5%		
Broadcom Corp. / Broadcom Cayman Finance Ltd., 3.63%, 01/15/2024	1,859,000	1,857,326
Cannabist Co. Holdings, Inc. 13.00%, 05/14/2024	355,000	353,133
9.50%, 02/03/2026	2,016,000	1,703,520
Chobani LLC / Chobani Finance Corp., Inc., 7.50%, 04/15/2025 ^(a)	2,374,000	2,364,160
CNH Industrial Capital LLC, 4.20%, 01/15/2024	2,233,000	2,231,337
Conagra Brands, Inc., 4.30%, 05/01/2024	1,800,000	1,790,770
Eastman Chemical Co., 7.25%, 01/15/2024	2,725,000	2,726,184
Elkem ASA, 6.29% (3 Month NIBOR + 1.55%), 08/31/2028 ^(b)	NOK 25,000,000	2,467,956
General Motors Financial Co., Inc., 5.10%, 01/17/2024	1,414,000	1,413,509
Graphic Packaging International LLC, 0.82%, 04/15/2024 ^(a)	1,300,000	1,282,741
Microchip Technology, Inc., 0.97%, 02/15/2024	3,015,000	2,997,161
Qorvo, Inc., 1.75%, 12/15/2024	1,400,000	1,342,796
Tapestry, Inc., 7.05%, 11/27/2025	2,000,000	2,047,006
		<u>24,577,599</u>
Mining, Quarrying, and Oil and Gas Extraction - 11.8%		
CrownRock LP / CrownRock Finance, Inc., 5.63%, 10/15/2025 ^(a)	2,454,000	2,452,270
Glencore Funding LLC, 4.63%, 04/29/2024 ^(a)	2,579,000	2,568,459
Mime Petroleum AS, 9.75%, 09/17/2025	711,747	669,042
NGL Energy Partners LP / NGL Energy Finance Corp., 6.13%, 03/01/2025	2,350,000	2,347,130
PDC Energy, Inc., 5.75%, 05/15/2026	2,702,000	2,698,996
Vital Energy, Inc., 9.50%, 01/15/2025	1,125,000	1,126,184
		<u>11,862,081</u>
Professional, Scientific, and Technical Services - 4.4%		
Getty Images, Inc., 9.75%, 03/01/2027 ^(a)	827,000	834,251
Interpublic Group of Companies, Inc., 4.20%, 04/15/2024	2,361,000	2,347,997
Teledyne Technologies, Inc., 0.95%, 04/01/2024	1,250,000	1,235,870
		<u>4,418,118</u>
Real Estate and Rental and Leasing - 5.5%		
American Tower Corp., 5.00%, 02/15/2024	2,213,000	2,210,367
REX - Real Estate Exchange, Inc., 6.00%, 03/15/2025 ^(a)	937,500	926,812
Triton Container International Ltd., 1.15%, 06/07/2024 ^(a)	2,395,000	2,337,374
		<u>5,474,553</u>

Transportation and Warehousing - 1.8%

Kinder Morgan Energy Partners LP, 4.15%, 02/01/2024	1,845,000	1,842,272
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Utilities - 1.6%

Monongahela Power Co., 4.10%, 04/15/2024 ^(a)	1,567,000	1,556,585
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TOTAL CORPORATE BONDS (Cost \$67,479,322)		<u>67,225,121</u>
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COLLATERALIZED MORTGAGE OBLIGATIONS - 9.8%

Par	Value
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Finance and Insurance - 9.8%

BX Commercial Mortgage Trust, Series 2021-SOAR, Class B, 6.35% (1 Month SOFR + 0.98%), 06/15/2038 ^{(a)(d)}	1,219,924	1,197,414
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BX Trust

Series 2019-XL, Class A, 6.40% (1 Month SOFR + 1.03%), 10/15/2036 ^{(a)(d)}	494,240	493,112
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Series 2021-VOLT, Class C, 6.58% (1 Month SOFR + 1.21%), 09/15/2036 ^{(a)(d)}	2,424,000	2,339,543
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CAMB Commercial Mortgage Trust, Series 2019-LIFE, Class C, 7.11% (1 Month SOFR + 1.50%), 12/15/2037 ^{(a)(d)}	930,000	921,591
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Cold Storage Trust, Series 2020-ICE5, Class D, 7.57% (1 Month SOFR + 2.21%), 11/15/2037 ^{(a)(d)}	1,058,681	1,047,424
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Credit Suisse Mortgage Capital Certificates, Series 2019-ICE4, Class D, 7.01% (1 Month SOFR + 1.65%), 05/15/2036 ^{(a)(d)}	2,796,044	2,787,613
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Life 2022-BMR Mortgage Trust, Series 2022-BMR2, Class A1, 6.66% (1 Month SOFR + 1.30%), 05/15/2039 ^{(a)(d)}	900,000	881,107
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SMRT 2022-MINI, Series 2022-MINI, Class B, 6.71% (1 Month SOFR + 1.35%), 01/15/2039 ^{(a)(d)}	114,000	111,310
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		<u>9,779,114</u>
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TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$9,737,815)		<u>9,779,114</u>
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ASSET-BACKED SECURITIES - 9.3%

Par	Value
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Agriculture, Forestry, Fishing and Hunting - 0.2%

ARM Master Trust LLC, Series 2023-T1, Class A, 6.56%, 02/17/2025 ^(a)	205,000	204,911
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Finance and Insurance - 3.4%

HTS Fund LLC, Series 2021-1, Class A, 1.41%, 08/25/2036 ^(a)	1,773,670	1,570,102
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Lendingpoint Asset Securitization Trust, Series 2022-B, Class A, 4.77%, 10/15/2029 ^(a)	135,432	134,102
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MMAF Equipment Finance LLC, Series 2022-B, Class A2, 5.57%, 09/09/2025 ^(a)	1,723,723	1,722,590
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		<u>3,426,794</u>
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Manufacturing - 0.2%

Daimler Trucks Retail Trust, Series 2022-1, Class A2, 5.07%, 09/16/2024	170,073	170,346
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Transportation and Warehousing - 5.5%

Delta Air Lines, Inc., Series 2019-1, 3.20%, 04/25/2024	2,500,000	2,480,230
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LAD Auto Receivables Trust

Series 2023-1A, Class A2, 5.68%, 10/15/2026 ^(a)	472,252	471,775
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Series 2023-3A, Class A2, 6.09%, 06/15/2026 ^(a)	2,541,150	2,547,437
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Santander Consumer Auto Receivables Trust, Series 2021-BA, Class B, 1.45%, 10/16/2028 ^(a)	47,181	46,913
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		<u>5,546,355</u>
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TOTAL ASSET-BACKED SECURITIES (Cost \$9,353,339)		<u>9,348,406</u>
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CONVERTIBLE BONDS - 2.9%

Par	Value
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Information - 2.9%

DocuSign, Inc., 0.00%, 01/15/2024 ^(c)	1,954,000	1,954,045
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Leafly Holdings, Inc., 8.00%, 01/31/2025 ^(c)	1,089,000	925,650
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TOTAL CONVERTIBLE BONDS (Cost \$3,038,441)		<u>2,879,695</u>
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BANK LOANS - 2.6%

Par	Value
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Arts, Entertainment, and Recreation - 2.6%

NAI Entertainment Holdings LLC, 8.47% (1 Month SOFR + 5.00%), 05/08/2025 ^(b)	2,598,424	2,586,510
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TOTAL BANK LOANS (Cost \$2,540,693)		<u>2,586,510</u>
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WARRANTS - 0.0% ^(f)	Contracts	Value
Information - 0.0% ^(f)		
Leafly Holdings, Inc., Expires November 07, 2026, Exercise Price \$11.50 ^(g)	5,553	87
TOTAL WARRANTS (Cost \$0)		87
SPECIAL PURPOSE ACQUISITION COMPANIES (SPACs) - 0.0% ^(f)	Shares	Value
Berenson Acquisition Corp. Founder Shares ^{(c)(g)}	1,827	0
TOTAL SPECIAL PURPOSE ACQUISITION COMPANIES (SPACs) (Cost \$7)		0
SHORT-TERM INVESTMENTS - 6.2%		
Money Market Funds - 0.3%	Shares	
First American Treasury Obligations Fund - Class X - Class X, 5.29% ^(h)	258,203	258,203
Commercial Paper - 5.9%	Par	
Information — 2.0%		
Global Payments, Inc., 6.13%, 01/29/2024 ⁽ⁱ⁾	2,000,000	1,989,542
Manufacturing — 2.5%		
FMC Corp., 6.19%, 01/12/2024 ⁽ⁱ⁾	1,446,000	1,442,593
Jabil, Inc., 6.11%, 01/05/2024 ⁽ⁱ⁾	1,106,000	1,104,694
		2,547,287
Retail Trade — 1.4%		
Walgreens Boots Alliance, Inc., 6.37%, 01/10/2024 ⁽ⁱ⁾	1,397,000	1,394,203
		5,931,032
TOTAL SHORT-TERM INVESTMENTS (Cost \$6,192,193)		6,189,235
TOTAL INVESTMENTS - 97.8% (Cost \$98,341,810)		\$ 98,008,168
Other Assets in Excess of Liabilities - 2.2%		2,197,362
TOTAL NET ASSETS - 100.0%		\$ 100,205,530

Percentages are stated as a percent of net assets.

Par amount is in U.S. Dollar unless otherwise indicated.

EURIBOR – Euro-Interbank Offer Rate

NIBOR – Norwegian Interbank Offer Rate

SOFR - Secured Overnight Financing Rate

STIBOR – Stockholm Interbank Offer Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2023, the value of these securities total \$37,086,291 or 37.0% of the Fund's net assets.
- (b) Coupon rate is variable or floats based on components including but not limited to reference rate and spread. These securities may not indicate a reference rate and/or spread in their description. The rate disclosed is as of December 31, 2023.
- (c) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$925,650 or 0.9% of net assets as of December 31, 2023.
- (d) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2023.
- (e) Zero coupon bonds make no periodic interest payments but are issued at a discount from par value.
- (f) Represents less than 0.05% of net assets.
- (g) Non-income producing security.
- (h) The rate shown represents the 7-day effective yield as of December 31, 2023.
- (i) The rate shown is the effective yield.

CrossingBridge Ultra-Short Duration Fund
Schedule of Forward Currency Contracts
as of December 31, 2023 (Unaudited)

Settlement Date	Currency to be Received	Currency to be Delivered	Counterparty	Unrealized Appreciation (Depreciation)
1/12/2024	USD	4,677,092	EUR 4,289,000	U.S. Bancorp Investments, Inc. \$ (60,501)
1/12/2024	USD	2,326,164	NOK 25,060,000	U.S. Bancorp Investments, Inc. (141,320)
1/12/2024	USD	559,372	SEK 5,765,000	U.S. Bancorp Investments, Inc. (12,547)
				<u>\$ (214,368)</u>

EUR - Euro
NOK - Norwegian Krone
SEK - Swedish Krona
USD - U.S. Dollars