

CrossingBridge Nordic High Income Bond Fund
Schedule of Investments
June 30, 2025 (Unaudited)

CORPORATE BONDS - 86.3%		Par	Value
Communications - 9.4%			
Beelux Sarl, 8.48% (3 mo. EURIBOR + 6.50%), 03/14/2028 ^(a)	EUR	934,000 \$	1,069,953
Gentoo Media PLC, 9.42% (3 Month Stockholm Interbank Offered Rates + 7.25%), 12/18/2026	SEK	3,750,000	405,782
Keystone Academic Solutions AS, 6.91% (3 mo. EURIBOR + 4.75%), 02/03/2029 ^(b)	EUR	800,000	959,247
NoA BidCo AS, 12.10% (Norway Interbank Offered Rate Fixing 3 Month + 7.50%), 04/15/2027	NOK	1,250,000	127,116
Prisjakt Group AB, 7.82% (3 Month Stockholm Interbank Offered Rates + 5.50%), 05/22/2029	SEK	15,000,000	1,609,255
Vend Marketplaces ASA, 5.42% (Norway Interbank Offered Rate Fixing 3 Month + 0.78%), 11/25/2026	NOK	10,000,000	997,171
			5,168,524
Consumer Discretionary - 8.1%			
BOS GmbH & Co. KG, 11.03% (3 mo. EURIBOR + 9.00%), 06/25/2029	EUR	800,000	928,227
Felleskjopet Agri SA, 6.35% (Norway Interbank Offered Rate Fixing 3 Month + 1.75%), 03/19/2030	NOK	11,000,000	1,091,664
First Camp Group AB, 7.06% (3 Month Stockholm Interbank Offered Rates + 4.75%), 04/24/2029	SEK	1,250,000	135,426
Kolibri Beteiligungsgesellschaft mbH & Co. KGaA, 9.12% (3 mo. EURIBOR + 7.00%), 02/13/2029 ^(b)	EUR	750,000	899,478
OP Holdco GmbH, 8.47% (3 mo. EURIBOR + 6.50%), 06/05/2029 ^(b)	EUR	600,000	686,011
View Ledger AS, 9.09% (Norway Interbank Offered Rate Fixing 3 Month + 4.50%), 01/31/2029	NOK	7,500,000	762,694
			4,503,500
Consumer Staples - 9.8%			
Greenfood AB, 9.28% (3 Month Stockholm Interbank Offered Rates + 7.00%), 11/13/2028	SEK	5,000,000	536,749
Keyto Group AB, 7.57% (3 Month Stockholm Interbank Offered Rates + 5.25%), 05/08/2029	SEK	10,000,000	1,059,624
Loch Duart Ltd., 10.93% (Norway Interbank Offered Rate Fixing 3 Month + 6.35%), 11/06/2028	NOK	5,000,000	497,301
Neptune Bidco AS, 11.11% (Norway Interbank Offered Rate Fixing 3 Month + 6.75%), 06/28/2028	NOK	1,250,000	106,653
Nexus Newco BV, 8.48% (3 mo. EURIBOR + 6.50%), 06/04/2030	EUR	1,200,000	1,420,612
Okechamp Global BV, 9.64% (3 mo. EURIBOR + 7.50%), 11/14/2028	EUR	500,000	581,615
Salmar ASA			
5.96% (Norway Interbank Offered Rate Fixing 3 Month + 1.35%), 01/22/2027	NOK	5,000,000	501,410
5.74% (Norway Interbank Offered Rate Fixing 3 Month + 1.15%), 01/30/2030	NOK	7,000,000	695,206
			5,399,170
Energy - 5.6%			
Forum Energy Technologies, Inc., 10.50%, 11/07/2029		900,000	917,829
Golar LNG Ltd., 7.00%, 10/20/2025 ^(b)		1,260,000	1,265,119
Nynas AB, 11.75%, 06/17/2028 ^(b)		125,000	125,573
Tidewater, Inc., 8.50%, 11/16/2026		750,000	769,987
			3,078,508
Health Care and Social Assistance - 5.6%			
Formycon AG, 8.94% (3 mo. EURIBOR + 7.00%), 07/09/2029	EUR	1,400,000	1,657,380
Magle Chemoswed Holding AB, 8.63% (3 Month Stockholm Interbank Offered Rates + 6.50%), 07/04/2028	SEK	13,750,000	1,409,750
			3,067,130
Holding Companies - 10.2%			
Neptunia Invest AB, 7.07% (3 Month Stockholm Interbank Offered Rates + 4.75%), 03/05/2028	SEK	3,750,000	399,011
Nordwest Industrie Group GmbH, 8.89% (3 mo. EURIBOR + 6.75%), 11/06/2028 ^(b)	EUR	660,000	492,384
Novedo Holding AB, 9.16% (3 Month Stockholm Interbank Offered Rates + 7.00%), 09/23/2027	SEK	5,000,000	525,848
Pamica Group AB, 7.85% (3 Month Stockholm Interbank Offered Rates + 5.50%), 12/05/2027	SEK	5,000,000	524,871
Qflow Group AB, 7.65% (3 Month Stockholm Interbank Offered Rates + 5.50%), 09/25/2028	SEK	11,250,000	1,198,481
Rebellion Capital AB, 10.07% (3 Month Stockholm Interbank Offered Rates + 7.75%), 05/08/2028	SEK	2,500,000	260,062
Remagruppen BidCo 2 AB, 10.66% (3 Month Stockholm Interbank Offered Rates + 8.50%), 06/30/2028	SEK	5,000,000	513,957
Stockwik Forvaltning AB, 9.41% (3 Month Stockholm Interbank Offered Rates + 7.25%), 06/26/2029 ^(b)	SEK	16,250,000	1,728,331
			5,642,945
Industrials - 16.9%			
3t Global Bidco PLC, 11.25%, 05/22/2028		500,000	505,000
Agilyx ASA, 13.50%, 11/29/2027		250,000	239,063
Booster Precision Components GmbH, 11.04% (3 mo. EURIBOR + 9.00%), 11/28/2026	EUR	142,000	158,267
HMH Holding BV/Amsterdam, 9.88%, 11/16/2026 ^(a)		755,000	779,380
Magellan Bidco Sarl, 7.02% (3 mo. EURIBOR + 5.00%), 12/19/2029	EUR	800,000	969,063
Posten Bring AS, 2.13%, 11/25/2026	NOK	10,000,000	964,404
Seapeak LLC, 9.52% (Norway Interbank Offered Rate Fixing 3 Month + 4.90%), 11/18/2026	NOK	9,000,000	914,597
SFL Corp. Ltd., 7.75%, 01/29/2030 ^(b)		400,000	400,900

SLR Group GmbH, 9.36% (3 mo. EURIBOR + 7.00%), 10/09/2027	EUR	677,000	760,591
Stolt-Nielsen Ltd., 7.52% (Norway Interbank Offered Rate Fixing 3 Month + 3.15%), 09/26/2028 ^(b)	NOK	15,500,000	1,586,807
Twma Finance AS, 13.00%, 02/08/2027		550,000	572,000
Vegfinans Viken AS, 4.80% (Norway Interbank Offered Rate Fixing 3 Month + 0.43%), 06/26/2026	NOK	5,000,000	497,434
Welltec International ApS, 8.25%, 10/15/2026 ^(b)		1,000,000	1,000,269
			<u>9,347,775</u>
Manufacturing - 1.3%			
Elkem ASA, 6.19% (Norway Interbank Offered Rate Fixing 3 Month + 1.55%), 08/31/2028	NOK	7,000,000	<u>699,538</u>
Materials - 5.2%			
Amwood AB, 8.53% (3 Month Stockholm Interbank Offered Rates + 6.25%), 10/25/2027	SEK	7,500,000	743,190
Geveko AB, 6.50% (3 mo. EURIBOR + 4.50%), 12/26/2028	EUR	1,000,000	1,198,568
Homann Holzwerkstoffe GmbH, 7.50%, 06/02/2032	EUR	600,000	710,306
Norske Skog ASA, 8.88% (Norway Interbank Offered Rate Fixing 3 Month + 4.50%), 06/25/2029	NOK	2,300,000	222,058
			<u>2,874,122</u>
Real Estate - 1.2%			
Boras V-tyget 1 AB, 8.05% (3 Month Stockholm Interbank Offered Rates + 5.75%), 04/29/2027	SEK	6,300,000	<u>679,216</u>
Technology - 10.2%			
Azerion Group NV, 8.69% (3 mo. EURIBOR + 6.75%), 10/02/2026	EUR	896,000	1,052,808
B3 Consulting Group AB, 7.15% (3 Month Stockholm Interbank Offered Rates + 5.00%), 06/24/2027	SEK	12,500,000	1,334,440
Goldcup 100865 AB, 7.83% (3 Month Stockholm Interbank Offered Rates + 5.50%), 07/11/2028	SEK	1,250,000	134,104
Hawk Infinity Software AS			
11.10% (Norway Interbank Offered Rate Fixing 3 Month + 6.50%), 10/15/2029 ^(b)	NOK	6,800,000	682,795
12.10% (Norway Interbank Offered Rate Fixing 3 Month + 7.50%), 10/15/2029 ^{(a)(b)}	NOK	1,500,000	150,617
Platform Group AG, 8.88%, 07/11/2028	EUR	500,000	594,866
Stillfront Group AB, 5.97% (3 Month Stockholm Interbank Offered Rates + 3.65%), 09/03/2029	SEK	5,000,000	530,473
Verve Group SE, 5.94% (3 mo. EURIBOR + 4.00%), 04/01/2029 ^(b)	EUR	1,000,000	1,172,064
			<u>5,652,167</u>
Utilities - 2.8%			
Eidsiva Energi AS, 2.35%, 04/20/2026	NOK	16,000,000	1,562,325
TOTAL CORPORATE BONDS (Cost \$44,643,685)			<u>47,674,920</u>
FOREIGN GOVERNMENT DEBT OBLIGATIONS - 4.6%			
		Par	Value
Norway Government Bond, 3.75%, 06/12/2035 ^(b)	NOK	6,250,000	617,376
Norway Treasury Bill, 0.00%, 09/17/2025 ^{(b)(c)}	NOK	20,000,000	1,967,656
TOTAL FOREIGN GOVERNMENT DEBT OBLIGATIONS (Cost \$2,495,797)			<u>2,585,032</u>
BANK LOANS - 3.2%			
		Par	Value
Professional, Scientific, and Technical Services - 3.2%			
CCIT Holdings AS, 10.00%, 02/28/2029 ^(d)	EUR	1,501,750	1,768,991
TOTAL BANK LOANS (Cost \$1,536,078)			<u>1,768,991</u>
CONVERTIBLE BONDS - 1.3%			
		Par	Value
Energy - 1.3%			
Golar LNG Ltd., 2.75%, 12/15/2030 ^(b)		700,000	720,125
TOTAL CONVERTIBLE BONDS (Cost \$700,000)			<u>720,125</u>
SHORT-TERM INVESTMENTS - 11.3%			
			Value
Money Market Funds - 11.2%			
		Shares	
First American Government Obligations Fund - Class X, 4.23% ^(e)		2,946,612	2,946,612
First American Treasury Obligations Fund - Class X, 4.22% ^(e)		3,234,136	3,234,136
Total Money Market Funds (Cost \$6,180,748)			<u>6,180,748</u>
U.S. Treasury Bills - 0.1%			
4.17%, 10/02/2025 ^(f)		Par 50,000	<u>49,455</u>
Total U.S. Treasury Bills (Cost \$49,483)			<u>49,455</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$6,230,231)			<u>6,230,203</u>
TOTAL INVESTMENTS - 106.7% (Cost \$55,605,791)			
			58,979,271
Liabilities in Excess of Other Assets - (6.7)%			(3,722,993)
TOTAL NET ASSETS - 100.0%			<u>\$ 55,256,278</u>

Percentages are stated as a percent of net assets.

Par amount is in USD unless otherwise indicated.

AB - Aktiebolag

ASA - Advanced Subscription Agreement

EURIBOR - Euro Interbank Offered Rate

LLC - Limited Liability Company

PLC - Public Limited Company

EUR - Euro

NOK - Norwegian Krone

SEK - Swedish Krona

USD – United States Dollar

- (a) Step coupon bond. The rate disclosed is as of June 30, 2025.
- (b) 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 June 30, 2025, the value of these securities total \$14,454,752 or 26.2% of the Fund's net assets.
- (c) Zero coupon bonds make no periodic interest payments.
- (d) 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 \$1,768,991 or 3.2% of net assets as of June 30, 2025.
- (e) The rate shown represents the 7-day annualized effective yield as of June 30, 2025.
- (f) The rate shown is the annualized effective yield as of June 30, 2025.

CrossingBridge Nordic High Income Bond Fund
Schedule of Forward Currency Contracts
June 30, 2025 (Unaudited)

Counterparty	Settlement Date	Currency Purchased		Currency Sold		Unrealized Appreciation (Depreciation)
U.S. Bancorp Investments, Inc.	07/15/2025	NOK	19,465,000	USD	1,938,970	\$ (7,622)
U.S. Bancorp Investments, Inc.	07/15/2025	SEK	4,875,000	USD	508,480	7,330
U.S. Bancorp Investments, Inc.	07/15/2025	USD	12,676,748	EUR	11,310,000	(659,931)
U.S. Bancorp Investments, Inc.	07/15/2025	USD	15,313,770	NOK	159,550,000	(517,027)
U.S. Bancorp Investments, Inc.	07/15/2025	USD	10,843,143	SEK	105,300,000	(298,344)
Net Unrealized Appreciation (Depreciation)						\$ (1,475,594)

EUR - Euro

NOK - Norwegian Krone

SEK - Swedish Krona

USD - United States Dollar