

CrossingBridge Low Duration High Yield Fund
Schedule of Investments
as of December 31, 2023 (Unaudited)

CORPORATE BONDS - 54.4%	Par	Value
Accommodation and Food Services - 0.6%		
Nathan's Famous, Inc., 6.63%, 11/01/2025 ^(a)	\$ 4,118,000	\$ 4,112,935
Administrative and Support and Waste Management and Remediation Services - 0.1%		
TripAdvisor, Inc., 7.00%, 07/15/2025 ^(a)	739,000	741,502
Arts, Entertainment, and Recreation - 0.8%		
DEAG Deutsche Entertainment AG, 8.00%, 07/12/2026	EUR 4,486,000	5,187,922
Construction - 0.7%		
Five Point Operating Co. LP / Five Point Capital Corp., 7.88%, 11/15/2025 ^(a)	4,642,000	4,599,967
Finance and Insurance - 6.4%		
Icahn Enterprises LP / Icahn Enterprises Finance Corp.		
4.75%, 09/15/2024	10,154,000	10,098,275
6.38%, 12/15/2025	6,861,000	6,741,874
Novedo Holding AB, 10.65% (3 Month STIBOR + 6.50%), 11/26/2024 ^(b)	SEK 38,750,000	3,573,004
Puffin Finance SARL, 15.00%, 09/11/2025	1,454,000	1,496,482
Stockwik Forvaltning AB, 12.09% (3 Month STIBOR + 8.00%), 03/20/2026 ^(b)	SEK 65,000,000	6,222,756
StoneX Group, Inc., 8.63%, 06/15/2025 ^(a)	13,460,000	13,658,400
		<u>41,790,791</u>
Information - 14.9%		
American Greetings Corp., 8.75%, 04/15/2025 ^(a)	4,008,000	4,005,796
Azerion Group NV, 10.63% (3 Month EURIBOR + 6.75%), 10/02/2026 ^(b)	EUR 6,209,000	6,768,731
Cabonline Group Holding AB, 14.00%, 03/19/2026	SEK 4,217,486	439,838
Charter Communications Operating LLC / Charter Communications Operating Capital		
4.50%, 02/01/2024	10,463,000	10,446,472
7.29% (3 Month SOFR + 1.91%), 02/01/2024 ^(b)	2,043,000	2,043,000
Clear Channel International BV, 6.63%, 08/01/2025 ^(a)	8,632,000	8,680,702
Connect Finco SARL / Connect US Finco LLC, 6.75%, 10/01/2026 ^(a)	6,237,000	6,205,973
Fox Corp., 4.03%, 01/25/2024	5,526,000	5,519,464
Gaming Innovation Group PLC, 11.27% (3 Month STIBOR + 7.25%), 12/18/2026 ^(b)	SEK 45,925,000	4,599,292
Go North Group AB		
15.12%, 02/09/2026	11,087,061	9,202,261
15.09% (3 Month STIBOR + 11.00%), 02/09/2026 ^(b)	SEK 12,500,000	1,053,435
Impala BondCo PLC, 13.09% (3 Month STIBOR + 9.00%), 10/20/2024 ^(b)	SEK 11,250,000	736,405
INNOVATE Corp., 8.50%, 02/01/2026 ^(a)	7,309,000	5,664,474
Lithium Midco II Ltd., 10.72% (3 Month EURIBOR + 6.75%), 07/09/2025 ^(b)	EUR 11,389,000	12,195,674
OpNet S.p.A., 10.97% (3 Month EURIBOR + 7.00%), 02/09/2026 ^{(a)(b)}	EUR 12,701,000	14,108,874
Sprint LLC, 7.13%, 06/15/2024	4,764,000	4,787,815
Warnermedia Holdings, Inc., 6.41%, 03/15/2026	510,000	510,250
		<u>96,968,456</u>
Manufacturing - 18.6%		
Cannabist Co. Holdings, Inc., 9.50%, 02/03/2026	17,087,000	14,438,514
Chobani LLC / Chobani Finance Corp., Inc., 7.50%, 04/15/2025 ^(a)	12,798,000	12,744,952
Fiven ASA, 10.66% (3 Month EURIBOR + 6.70%), 12/11/2026 ^(b)	EUR 13,950,000	15,554,071
Hillenbrand, Inc., 5.75%, 06/15/2025	3,052,000	3,051,252
HMH Holding BV, 9.88%, 11/16/2026	12,000,000	12,233,245
Infrabuild Australia Pty Ltd., 14.50%, 11/15/2028 ^(a)	9,266,000	9,555,563
LR Global Holding GmbH, 11.21% (3 Month EURIBOR + 7.25%), 02/03/2025 ^(b)	EUR 5,034,000	5,460,021
ProSomnus, Inc., 9.00%, 12/06/2025 ^(c)	7,387,240	6,533,600
Secop Group Holding GmbH, 12.33% (3 Month EURIBOR + 8.40%), 12/29/2026 ^(b)	EUR 2,561,000	2,876,686
Tapestry, Inc., 7.05%, 11/27/2025	10,273,000	10,514,448

TPC Group, Inc., 13.00%, 12/16/2027 ^(a)		15,317,000	15,575,313
Valvoline, Inc., 4.25%, 02/15/2030 ^(a)		12,242,000	12,159,658
			<u>120,697,323</u>
Mining, Quarrying, and Oil and Gas Extraction - 6.3%			
CrownRock LP / CrownRock Finance, Inc., 5.63%, 10/15/2025 ^(a)		11,471,000	11,462,913
CVR Energy, Inc., 5.25%, 02/15/2025 ^(a)		1,263,000	1,261,909
Glencore Funding LLC, 4.63%, 04/29/2024 ^(a)		1,200,000	1,195,095
Mime Petroleum AS, 9.75%, 09/17/2025		3,324,802	3,125,314
NGL Energy Operating LLC / NGL Energy Finance Corp., 7.50%, 02/01/2026 ^(a)		8,524,000	8,616,348
Tacora Resources, Inc., 13.00%, 11/03/2023 ^{(a)(c)}		3,892,693	3,892,693
Vital Energy, Inc., 9.50%, 01/15/2025		9,741,000	9,751,248
Waldorf Energy Finance PLC, 12.00%, 03/02/2026		1,800,000	1,445,890
			<u>40,751,410</u>
Professional, Scientific, and Technical Services - 1.8%			
Getty Images, Inc., 9.75%, 03/01/2027 ^(a)		6,505,000	6,562,036
Rebellion Operations AB, 12.13% (3 Month STIBOR + 8.00%), 05/20/2025 ^(b)	SEK	52,500,000	4,824,858
			<u>11,386,894</u>
Real Estate and Rental and Leasing - 0.1%			
REX - Real Estate Exchange, Inc., 6.00%, 03/15/2025 ^(a)		937,500	926,812
Retail Trade - 0.5%			
Advance Auto Parts, Inc., 5.90%, 03/09/2026		3,000,000	2,990,594
Transportation and Warehousing - 2.2%			
Kinder Morgan Energy Partners LP, 4.15%, 02/01/2024		4,664,000	4,657,105
Summit Midstream Holdings LLC / Summit Midstream Finance Corp., 9.00%, 10/15/2026 ^{(a)(d)}		9,680,000	9,669,594
			<u>14,326,699</u>
Utilities - 1.4%			
IEA Energy Services LLC, 6.63%, 08/15/2029 ^(a)		9,852,000	9,162,360
TOTAL CORPORATE BONDS (Cost \$357,541,464)			<u>353,643,665</u>

BANK LOANS - 10.1%	Par	Value
Construction - 0.2%		
Lealand Finance (McDermott), First Lien 8.47% (1 Month Base Rate + 3.00%), 06/30/2024 ^(b)	1,750,984	1,216,934
Information - 2.9%		
Cengage Learning, Inc., First Lien 10.41% (3 Month SOFR + 4.75%), 07/14/2026 ^(b)	12,076,803	12,130,363
Lions Gate Capital Holdings LLC, First Lien 7.71% (1 Month SOFR + 2.25%), 03/24/2025 ^(b)	6,436,265	6,433,401
		18,563,764
Manufacturing - 5.4%		
Chobani LLC, 8.97% (1 Month LIBOR + 3.50%), 10/23/2027 ^(b)	2,480,818	2,488,261
Diebold Nixdorf, Inc., 12.86% (3 Month SOFR + 7.50%), 08/11/2028 ^(b)	3,109,760	3,205,960
Elevate Textiles, Inc., 14.04% (3 Month SOFR + 8.65%), 09/30/2027 ^(b)	8,783,985	8,751,045
First Brands Group LLC First Lien		
10.88% (6 Month SOFR + 5.00%), 03/30/2027 ^(b)	9,488,524	9,435,198
10.88% (6 Month LIBOR + 5.00%), 03/30/2027 ^(b)	1,824,886	1,813,481
K&N Parent, Inc.		
13.47% (3 Month LIBOR + 8.00%), 02/14/2027	8,033,393	7,993,225
8.72% (3 Month LIBOR + 5.25%), 08/14/2027	1,814,983	1,479,211
		35,166,381
Mining, Quarrying, and Oil and Gas Extraction - 0.4%		
Quaternorth Energy Holding, Inc., 13.47% (1 Month LIBOR + 8.00%), 08/27/2026 ^(b)	2,558,723	2,558,723
Professional, Scientific, and Technical Services - 0.5%		
Getty Images, Inc., First Lien 9.95% (3 Month LIBOR + 4.50%), 02/19/2026 ^(b)	3,324,805	3,344,338
Retail Trade - 0.7%		
The Container Store, Inc., 10.36% (3 Month LIBOR + 4.75%), 01/31/2026 ^(b)	4,930,128	4,474,091
TOTAL BANK LOANS (Cost \$67,078,035)		65,324,231
COLLATERALIZED MORTGAGE OBLIGATIONS - 4.3%	Par	Value
Finance and Insurance - 4.3%		
BX Commercial Mortgage Trust, Series 2021-SOAR, Class B, 6.35% (1 Month SOFR + 0.98%), 06/15/2038 ^{(a)(c)}	2,989,464	2,934,303
BX Trust		
Series 2019-XL, Class A, 6.40% (1 Month SOFR + 1.03%), 10/15/2036 ^{(a)(c)}	3,171,737	3,164,496
Series 2021-VOLT, Class C, 6.58% (1 Month SOFR + 1.21%), 09/15/2036 ^{(a)(c)}	6,354,000	6,132,616
CAMB Commercial Mortgage Trust, Series 2019-LIFE, Class D, 7.41% (1 Month SOFR + 1.80%), 12/15/2037 ^{(a)(c)}	5,434,000	5,378,844
Cold Storage Trust, Series 2020-ICE5, Class D, 7.57% (1 Month SOFR + 2.21%), 11/15/2037 ^{(a)(c)}	1,341,782	1,327,515
Credit Suisse Mortgage Capital Certificates, Series 2019-ICE4, Class D, 7.01% (1 Month SOFR + 1.65%), 05/15/2036 ^{(a)(c)}	1,437,424	1,433,089
Life 2022-BMR Mortgage Trust, Series 2022-BMR2, Class A1, 6.66% (1 Month SOFR + 1.30%), 05/15/2039 ^{(a)(c)}	6,050,000	5,922,995
SMRT 2022-MINI, Series 2022-MINI, Class B, 6.71% (1 Month SOFR + 1.35%), 01/15/2039 ^{(a)(c)}	1,527,000	1,490,973
		27,784,831
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$27,695,773)		27,784,831

ASSET-BACKED SECURITIES - 3.7%	Par	Value
Finance and Insurance - 1.4%		
Coinstar Funding LLC, Series 2017-1A, Class A2, 5.22%, 04/25/2047 ^(a)	4,017,695	3,521,591
HTS Fund LLC, Series 2021-1, Class A, 1.41%, 08/25/2036 ^(a)	5,307,078	4,697,974
MMAF Equipment Finance LLC, Series 2022-B, Class A2, 5.57%, 09/09/2025 ^(a)	648,809	648,383
		<u>8,867,948</u>
Transportation and Warehousing - 2.3%		
Hawaiian Airlines 2013-1 Class A Pass Through Certificates, Series 2013-1, 3.90%, 01/15/2026	15,791,400	14,807,896
TOTAL ASSET-BACKED SECURITIES (Cost \$23,484,170)		<u>23,675,844</u>
CONVERTIBLE BONDS - 2.7%	Par	Value
Information - 2.7%		
BuzzFeed, Inc., 8.50%, 12/03/2026 ^(a)	7,900,000	6,004,000
Leafly Holdings, Inc., 8.00%, 01/31/2025 ^(c)	7,245,000	6,158,250
Uniti Fiber Holdings, Inc., 4.00%, 06/15/2024 ^(a)	3,333,000	3,325,325
UpHealth, Inc., 6.25%, 06/15/2026 ^(a)	3,173,000	2,363,885
TOTAL CONVERTIBLE BONDS (Cost \$21,016,729)		<u>17,851,460</u>
PREFERRED STOCKS - 1.6%		Value
Health Care and Social Assistance - 1.6%		
SWK Holdings Corp., 9.00%, 01/31/2027	412,897	10,334,812
TOTAL PREFERRED STOCKS (Cost \$10,322,970)		<u>10,334,812</u>
REAL ESTATE INVESTMENT TRUSTS - 0.4%	Shares	Value
Real Estate and Rental and Leasing - 0.4%		
Gladstone Land Corp. ^(f)	119,309	2,839,554
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$2,831,172)		<u>2,839,554</u>
COMMON STOCKS - 0.1%	Shares	Value
Manufacturing - 0.1%		
K&N Parent, Inc. ^(f)	152,899	344,023
TOTAL COMMON STOCKS (Cost \$152,899)		<u>344,023</u>
WARRANTS - 0.0%^(g)	Contracts	Value
Finance and Insurance - 0.0%^(g)		
Financials Acquisition Corp., Expires April 04, 2027, Exercise Price \$11.50 ^{(c)(f)}	95,450	0
Hiro Metaverse Acquisitions I SA, Expires December 21, 2026, Exercise Price \$11.50 ^(f)	67,581	13,352
		<u>13,352</u>
Information - 0.0%^(g)		
Leafly Holdings, Inc., Expires November 07, 2026, Exercise Price \$11.50 ^(f)	36,943	580
Mining, Quarrying, and Oil and Gas Extraction - 0.0%^(g)		
Tacora Resources, Inc., Expires May 11, 2025, Exercise Price \$0.01 ^{(c)(f)}	37,828,768	0
TOTAL WARRANTS (Cost \$2,488)		<u>13,932</u>
SPECIAL PURPOSE ACQUISITION COMPANIES (SPACs) - 0.0%^(g)	Shares	Value
Alpha Partners Technology Merger Corp. Founder Shares ^(f)	9,341	560
Berenson Acquisition Corp. Founder Shares ^{(c)(f)}	19,099	0
Revelstone Capital Acquisition Corp. Founder Shares ^(f)	10,125	405
TOTAL SPECIAL PURPOSE ACQUISITION COMPANIES (SPACs) (Cost \$144)		<u>965</u>

SHORT-TERM INVESTMENTS - 20.5%

	<u>Shares</u>	
Money Market Funds - 3.0%		
First American Treasury Obligations Fund - Class X - Class X, 5.29% ^(h)	19,612,196	19,612,196
Commercial Paper - 17.5%		
Finance and Insurance — 1.3%		
Fidelity National Information Services, Inc., 5.32%, 01/08/2024 ⁽ⁱ⁾	8,367,000	8,354,340
Information — 3.2%		
Global Payments, Inc., 6.05%, 01/16/2024 ⁽ⁱ⁾	12,200,000	12,162,659
Rogers Communications, Inc., 5.79%, 02/01/2024 ⁽ⁱ⁾	8,825,000	8,778,323
		20,940,982
Manufacturing — 13.0%		
Albemarle Corp., 6.16%, 01/05/2024 ⁽ⁱ⁾	12,161,000	12,147,415
FMC Corp., 6.19%, 01/12/2024 ⁽ⁱ⁾	9,354,000	9,331,964
General Motors Financial Co., Inc., 5.99%, 01/24/2024 ⁽ⁱ⁾	10,750,000	10,705,579
Jabil, Inc., 6.11%, 01/05/2024 ⁽ⁱ⁾	7,152,000	7,143,552
Microchip Technology, Inc., 5.34%, 01/12/2024 ⁽ⁱ⁾	11,009,000	10,985,063
Nissan Motor Acceptance Co. LLC, 5.19%, 01/12/2024 ⁽ⁱ⁾	12,500,000	12,471,919
Stanley Black & Decker, Inc., 6.02%, 01/29/2024 ⁽ⁱ⁾	12,000,000	11,943,628
VF Corp., 5.83%, 01/26/2024 ⁽ⁱ⁾	9,500,000	9,459,848
		84,188,968
		113,484,290
		133,096,486
TOTAL SHORT-TERM INVESTMENTS (Cost \$133,135,643)		
TOTAL INVESTMENTS - 97.8% (Cost \$643,261,487)	\$	634,909,803
Other Assets in Excess of Liabilities - 2.2%		14,400,127
TOTAL NET ASSETS - 100.0%	\$	649,309,930

Percentages are stated as a percent of net assets.

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

EURIBOR – Euro-Interbank Offer Rate

LIBOR - London Interbank Offered 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 \$280,597,219 or 43.2% 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 \$16,584,543 or 2.6% of net assets as of December 31, 2023.
- (d) Step coupon bond. The rate disclosed is as of December 31, 2023.
- (e) 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.
- (f) Non-income producing security.
- (g) Represents less than 0.05% of net assets.
- (h) The rate shown represents the 7-day effective yield as of December 31, 2023.
- (i) The rate shown is the effective yield.

CrossingBridge Low Duration High Yield 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	74,186,074	EUR	68,250,000	U.S. Bancorp Investments, Inc.	\$ (1,202,304)
1/12/2024	USD	2,188,785	NOK	23,580,000	U.S. Bancorp Investments, Inc.	(132,974)
1/12/2024	USD	20,602,271	SEK	212,390,000	U.S. Bancorp Investments, Inc.	(467,953)
1/12/2024	NOK	4,870,000	USD	472,146	U.S. Bancorp Investments, Inc.	7,369
1/12/2024	EUR	11,690,000	USD	12,915,930	U.S. Bancorp Investments, Inc.	(3,254)
						<u>\$ (1,799,116)</u>

EUR - Euro

NOK - Norwegian Krone

SEK - Swedish Krona

USD - U.S. Dollars