

# Dearborn Partners Rising Dividend Fund

## Schedule of Investments

November 30, 2023 (Unaudited)

	Shares	Value
<b>COMMON STOCKS — 94.88%</b>		
<b>Air Freight &amp; Logistics — 1.41%</b>		
United Parcel Service, Inc. - Class B	46,240	\$ 7,010,446
<b>Banks — 0.85%</b>		
Glacier Bancorp, Inc.	126,577	4,256,784
<b>Biotechnology — 3.27%</b>		
AbbVie, Inc.	65,100	9,269,589
Gilead Sciences, Inc.	92,000	7,047,200
		16,316,789
<b>Building Products — 2.24%</b>		
Carrier Global Corp.	215,200	11,181,792
<b>Capital Markets — 5.68%</b>		
BlackRock, Inc.	13,800	10,366,974
Nasdaq, Inc.	137,490	7,677,442
S&P Global, Inc.	24,688	10,266,011
		28,310,427
<b>Chemicals — 3.71%</b>		
Air Products and Chemicals, Inc.	29,786	8,058,602
Sherwin-Williams Co.	37,500	10,455,000
		18,513,602
<b>Commercial Services &amp; Supplies — 3.99%</b>		
Cintas Corp.	17,965	9,939,136
Republic Services, Inc.	61,730	9,990,383
		19,929,519
<b>Consumer Staples Distribution &amp; Retail — 4.71%</b>		
Casey's General Stores, Inc.	45,500	12,530,700
Costco Wholesale Corp.	18,450	10,936,053
		23,466,753
<b>Distributors — 1.59%</b>		
Pool Corp.	22,800	7,918,896
<b>Diversified Telecommunication Services — 0.90%</b>		
Verizon Communications, Inc.	117,100	4,488,443
<b>Financial Services — 3.80%</b>		
Jack Henry & Associates, Inc.	50,195	7,965,445
Mastercard, Inc. - Class A	26,510	10,970,633
		18,936,078
<b>Food Products — 3.11%</b>		
McCormick & Co., Inc./MD	84,419	5,472,884
Mondelez International, Inc. - Class A	141,000	10,019,460
		15,492,344

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## Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
<b>COMMON STOCKS — 94.88% (Continued)</b>		
<b>Gas Utilities — 2.34%</b>		
Atmos Energy Corp.	102,300	\$ 11,642,763
<b>Health Care Equipment &amp; Supplies — 5.99%</b>		
Abbott Laboratories	72,500	7,561,025
Becton Dickinson & Co.	26,708	6,307,896
STERIS PLC	48,327	9,710,827
Stryker Corp.	21,200	6,282,196
		<u>29,861,944</u>
<b>Health Care Providers &amp; Services — 2.09%</b>		
Elevance Health, Inc.	21,785	10,445,690
<b>Hotels, Restaurants &amp; Leisure — 2.24%</b>		
McDonald's Corp.	39,643	11,172,983
<b>Insurance — 3.72%</b>		
Arthur J Gallagher & Co.	74,470	18,543,030
<b>IT Services — 2.03%</b>		
Accenture PLC - Class A	30,454	10,145,446
<b>Machinery — 4.22%</b>		
Illinois Tool Works, Inc.	37,598	9,106,611
Snap-on, Inc.	43,510	11,951,762
		<u>21,058,373</u>
<b>Multi-Utilities — 2.02%</b>		
WEC Energy Group, Inc.	120,457	10,072,614
<b>Oil, Gas &amp; Consumable Fuels — 4.45%</b>		
EOG Resources, Inc.	77,230	9,504,696
Exxon Mobil Corp.	123,356	12,673,596
		<u>22,178,292</u>
<b>Pharmaceuticals — 1.60%</b>		
Merck & Co., Inc.	77,920	7,985,242
<b>Professional Services — 2.24%</b>		
Automatic Data Processing, Inc.	48,500	11,151,120
<b>Semiconductors &amp; Semiconductor Equipment — 5.47%</b>		
Analog Devices, Inc.	46,249	8,481,142
QUALCOMM, Inc.	79,909	10,312,256
Texas Instruments, Inc.	55,380	8,457,080
		<u>27,250,478</u>
<b>Software — 5.10%</b>		

# Dearborn Partners Rising Dividend Fund

## Schedule of Investments (Continued)

November 30, 2023 (Unaudited)

	Shares	Value
<b>COMMON STOCKS — 94.88% (Continued)</b>		
<b>Software — 5.10% (Continued)</b>		
Intuit, Inc.	21,500	\$ 12,286,390
Microsoft Corp.	34,700	13,148,177
		<u>25,434,567</u>
<b>Specialty Retail — 4.04%</b>		
Home Depot, Inc.	30,000	9,404,700
Tractor Supply Co.	53,000	10,759,530
		<u>20,164,230</u>
<b>Technology Hardware, Storage &amp; Peripherals — 5.98%</b>		
Apple, Inc.	156,888	29,800,876
<b>Trading Companies &amp; Distributors — 4.20%</b>		
Fastenal Co.	188,270	11,290,552
Watsco, Inc.	25,200	9,632,196
		<u>20,922,748</u>
<b>Water Utilities — 1.89%</b>		
American Water Works Co., Inc.	71,460	9,421,286
<b>TOTAL COMMON STOCKS (Cost \$297,268,962)</b>		<u><b>473,073,555</b></u>
<b>REAL ESTATE INVESTMENT TRUSTS — 3.39%</b>		
<b>Specialized REITs — 3.39%</b>		
American Tower Corp.	36,300	7,578,714
Equinix, Inc.	11,460	9,340,015
		<u>16,918,729</u>
<b>TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$14,476,466)</b>		<u><b>16,918,729</b></u>
<b>MONEY MARKET FUNDS — 1.53%</b>		
Fidelity Government Portfolio - Institutional Class, 5.230% (a)	7,609,953	7,609,953
<b>TOTAL MONEY MARKET FUNDS (Cost \$7,609,953)</b>		<u><b>7,609,953</b></u>
<b>Total Investments (Cost \$319,355,381) — 99.80%</b>		<u><b>\$ 497,602,237</b></u>
<b>Other Assets in Excess of Liabilities — 0.20%</b>		<u>992,902</u>
<b>TOTAL NET ASSETS — 100.00%</b>		<u><b>\$ 498,595,139</b></u>

Percentages are stated as a percent of net assets.

PLC Public Limited Company

(a) The rate shown represents the seven-day yield as of November 30, 2023.

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