

Ziegler FAMCO Hedged Equity Fund
SCHEDULE OF INVESTMENTS
June 30, 2022 (Unaudited)

<u>Shares</u>		<u>Value</u>
	COMMON STOCKS — 98.6%	
	ACCOUNTING, TAX PREPARATION, BOOKKEEPING, AND PAYROLL SERVICES — 0.3%	
878	Paychex, Inc.	\$ 99,978
	AEROSPACE PRODUCT AND PARTS MANUFACTURING — 1.0%	
956	Boeing Co./The *	130,704
2,097	General Electric Co.	133,517
292	Lockheed Martin Corp.	125,548
		<u>389,769</u>
	AGRICULTURAL IMPLEMENT MANUFACTURING — 0.2%	
245	Deere & Co.	73,370
	ALL OTHER ELECTRICAL EQUIPMENT AND COMPONENT MANUFACTURING — 0.7%	
3,186	Emerson Electric Co.	253,414
	ARCHITECTURAL AND STRUCTURAL METALS MANUFACTURING — 0.1%	
296	Nucor Corp.	30,905
	AUTOMOBILE AND LIGHT DUTY MOTOR VEHICLE MANUFACTURING — 2.2%	
7,811	Ford Motor Co.	86,936
1,079	Tesla, Inc. *	726,621
		<u>813,557</u>
	BEVERAGE & FOOD — 0.7%	
1,204	Brown-Forman Corp. - Class B	84,473
707	Constellation Brands, Inc.	164,773
		<u>249,246</u>
	BREAKFAST CEREAL MANUFACTURING — 0.2%	
855	General Mills, Inc.	64,510
	COMMERCIAL BANKING — 4.2%	
9,558	Bank of America Corp.	297,541
2,585	Bank of New York Mellon Corp./The	107,820
2,881	Citigroup, Inc.	132,497
1,192	First Republic Bank/CA	171,886
3,069	JPMorgan Chase & Co.	345,600
9,197	Regions Financial Corp.	172,444
1,334	Truist Financial Corp.	63,272
2,233	US Bancorp	102,763
4,113	Wells Fargo & Co.	161,106
		<u>1,554,929</u>
	COMPUTER AND PERIPHERAL EQUIPMENT MANUFACTURING — 7.0%	
17,796	Apple, Inc.	2,433,068
1,295	International Business Machines Com.	182,841
		<u>2,615,909</u>
	COMPUTER SYSTEMS DESIGN AND RELATED SERVICES — 0.5%	
596	Cognizant Technology Solutions Corp. - Class A	40,224
742	Match Group, Inc. *	51,710
322	Synopsys, Inc. *	97,791
		<u>189,725</u>
	CONSTRUCTION MACHINERY MANUFACTURING — 0.4%	
926	Caterpillar, Inc.	165,532

COSMETICS, BEAUTY SUPPLIES, AND PERFUME STORES — 0.3%

436	Estee Lauder Cos. Inc./The - Class A	111,036
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COURIERS AND EXPRESS DELIVERY SERVICES — 0.9%

625	FedEx Corp.	141,694
923	United Parcel Service, Inc. - Class B	168,484

		310,178
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CREDIT CARD ISSUING — 0.3%

628	American Express Co.	87,053
322	Capital One Financial Corp.	33,549

		120,602
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CRUDE PETROLEUM EXTRACTION — 0.7%

1,074	APA Corp.	37,483
1,713	EOG Resources, Inc.	189,183
235	Pioneer Natural Resources Co.	52,424

		279,090
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June 30, 2022 (Unaudited)(Continued)

<u>Shares</u>		<u>Value</u>
	DATA PROCESSING, HOSTING, AND RELATED SERVICES — 0.6%	
602	Automatic Data Processing, Inc.	\$ 126,444
102	FactSet Research Systems, Inc.	39,226
878	Fiserv, Inc. *	78,116
		<u>243,786</u>
	DENTAL EQUIPMENT AND SUPPLIES MANUFACTURING — 0.2%	
259	Align Technology, Inc. *	61,298
	DEPARTMENT STORES — 1.0%	
3,364	Bath & Body Works, Inc.	90,559
549	Dollar General Corp.	134,747
2,392	TJX Cos. Inc./The	133,593
		<u>358,899</u>
	DIAGNOSTIC IMAGING CENTERS — 0.2%	
755	Quest Diagnostics, Inc.	100,400
	DIRECT INSURANCE (EXCEPT LIFE, HEALTH, AND MEDICAL) CARRIERS — 1.7%	
1,625	Berkshire Hathaway, Inc. - Class B *	443,657
996	Chubb Ltd. (1)	195,794
		<u>639,451</u>
	DIRECT LIFE, HEALTH, AND MEDICAL INSURANCE CARRIERS — 3.4%	
2,086	American International Group, Inc.	106,657
510	Cigna Corp.	134,395
103	Humana, Inc.	48,211
1,196	Marsh & McLennan Cos., Inc.	185,679
768	Travelers Cos. Inc./The	129,892
1,323	UnitedHealth Group, Inc.	679,533
		<u>1,284,367</u>
	ELECTRIC POWER GENERATION, TRANSMISSION AND DISTRIBUTION — 1.2%	
3,154	Pinnacle West Capital Corp.	230,620
7,520	PPL Corp.	204,018
		<u>434,638</u>
	ELECTRONIC SHOPPING AND MAIL-ORDER HOUSES — 3.1%	
10,360	Amazon.com, Inc. *	1,100,335
1,005	eBay, Inc.	41,878
		<u>1,142,213</u>
	ELEVATOR AND MOVING STAIRWAY MANUFACTURING — 0.4%	
2,137	Otis Worldwide Corp.	151,022
	FINANCIAL TRANSACTIONS PROCESSING, RESERVE, AND CLEARINGHOUSE ACTIVITIES — 2.7%	
946	Fidelity National Information Services, Inc.	86,720
1,105	Mastercard, Inc.	348,605
1,352	PayPal Holdings, Inc. *	94,424
2,386	Visa, Inc. - Class A	469,780
		<u>999,529</u>
	FOOTWEAR MANUFACTURING — 0.4%	
1,605	NIKE, Inc. - Class B	164,031
	GENERAL MEDICAL AND SURGICAL HOSPITALS — 0.3%	
578	HCA Healthcare, Inc.	97,139
	GENERAL MERCHANDISE STORES, INCLUDING WAREHOUSE CLUBS AND	

SUPERCENTERS — 1.1%

477	Costco Wholesale Corp.	228,617
1,645	Walmart, Inc.	199,999
		<u>428,616</u>

GOLD ORE MINING — 0.1%

724	Newmont Corp.	<u>43,201</u>
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GROCERY AND RELATED PRODUCT MERCHANT WHOLESALERS — 0.5%

1,953	Kroger Co./The	92,435
1,480	Sysco Corp.	125,371
		<u>217,806</u>

HOME CENTERS — 1.4%

1,188	Home Depot Inc./The	325,833
1,234	Lowe's Cos., Inc.	215,543
		<u>541,376</u>

HOME HEALTH CARE SERVICES — 0.3%

523	Intuitive Surgical, Inc. *	<u>104,971</u>
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Ziegler FAMCO Hedged Equity Fund
SCHEDULE OF INVESTMENTS
June 30, 2022 (Unaudited)(Continued)

<u>Shares</u>		<u>Value</u>
	HOTELS (EXCEPT CASINO HOTELS) AND MOTELS — 0.4%	
993	Marriott International Inc./MD - Class A	\$ 135,058
	INDUSTRIAL GAS MANUFACTURING — 0.5%	
738	CF Industries Holdings, Inc.	63,269
406	Linde PLC ⁽¹⁾	116,737
		<u>180,006</u>
	INDUSTRIAL MACHINERY MANUFACTURING — 1.0%	
729	Applied Materials, Inc.	66,324
4,863	Carrier Global Corp.	173,416
329	KLA Corp.	104,977
116	Lam Research Corp.	49,433
		<u>394,150</u>
	INSURANCE AGENCIES AND BROKERAGES — 0.6%	
441	Aon PLC - Class A ⁽¹⁾	118,929
1,279	Centene Corp. *	108,216
		<u>227,145</u>
	INTERNET PUBLISHING AND BROADCASTING AND WEB SEARCH PORTALS — 5.4%	
428	Alphabet, Inc. - Class A *	932,724
243	Alphabet, Inc. - Class C *	531,550
2,923	Meta Platforms, Inc. - Class A *	471,334
491	Netflix, Inc. *	85,861
		<u>2,021,469</u>
	INVESTMENT BANKING AND SECURITIES DEALING — 2.1%	
194	BlackRock, Inc.	118,154
2,472	Charles Schwab Corp./The	156,181
628	Goldman Sachs Group Inc./The	186,529
2,690	Morgan Stanley	204,601
1,025	T. Rowe Price Group, Inc.	116,450
		<u>781,915</u>
	JANITORIAL SERVICES — 0.4%	
1,010	Ecolab, Inc.	155,298
	LESSORS OF MINIWAREHOUSES AND SELF-STORAGE UNITS — 0.2%	
684	Prologis, Inc.	80,473
	LESSORS OF NONRESIDENTIAL BUILDINGS (EXCEPT MINIWAREHOUSES) — 0.5%	
420	American Tower Corp.	107,348
1,035	Welltower, Inc.	85,232
		<u>192,580</u>
	LESSORS OF OTHER REAL ESTATE PROPERTY — 1.9%	
521	Camden Property Trust	70,064
1,111	Crown Castle International Corp.	187,069
227	Equinix, Inc.	149,144
276	SBA Communications Corp.	88,334
6,630	VICI Properties, Inc.	197,508
		<u>692,119</u>
	MACHINERY, EQUIPMENT, AND SUPPLIES MERCHANT WHOLESALERS — 0.4%	
3,487	Fastenal Co.	174,072
	MANAGEMENT CONSULTING SERVICES — 0.4%	
561	Accenture PLC - Class A ⁽¹⁾	155,762

MANAGEMENT OF COMPANIES AND ENTERPRISES — 1.6%		
1,611	Dominion Energy, Inc.	128,574
2,017	Duke Energy Corp.	216,243
3,268	NextEra Energy, Inc.	253,139
		<hr/>
		597,956
		<hr/>
MATERIALS — 0.1%		
606	Mosaic Co./The	28,621
		<hr/>
MEDICAL EQUIPMENT AND SUPPLIES MANUFACTURING — 1.4%		
734	Becton Dickinson and Co.	180,953
5,312	Boston Scientific Corp. *	197,978
734	Edwards Lifesciences Corp. *	69,796
334	Stryker Corp.	66,443
		<hr/>
		515,170
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Ziegler FAMCO Hedged Equity Fund
SCHEDULE OF INVESTMENTS
June 30, 2022 (Unaudited)(Continued)

<u>Shares</u>		<u>Value</u>
	MOTION PICTURE AND VIDEO PRODUCTION — 0.8%	
2,849	Fox Corp. - Class A	\$ 91,624
2,341	Walt Disney Co. *	220,990
		<u>312,614</u>
	MOTOR VEHICLE AND MOTOR VEHICLE PARTS AND SUPPLIES MERCHANT WHOLESALEERS — 0.3%	
905	Copart, Inc. *	<u>98,337</u>
	MOTOR VEHICLE ELECTRICAL AND ELECTRONIC EQUIPMENT MANUFACTURING — 0.8%	
3,055	Raytheon Technologies Corp.	<u>293,616</u>
	NAVIGATIONAL, MEASURING, ELECTROMEDICAL, AND CONTROL INSTRUMENTS MANUFACTURING — 3.5%	
911	Danaher Corp.	230,956
966	Honeywell International, Inc.	167,900
300	IDEXX Laboratories, Inc. *	105,219
546	Illumina, Inc. *	100,661
658	L3Harris Technologies, Inc.	159,039
2,256	Medtronic PLC ⁽¹⁾	202,475
154	Northrop Grumman Corp.	73,700
352	Thermo Fisher Scientific, Inc.	191,235
225	Waters Corp. *	74,471
		<u>1,305,656</u>
	OTHER CONVERTED PAPER PRODUCT MANUFACTURING — 0.5%	
1,524	Kimberly-Clark Corp.	<u>205,969</u>
	OTHER FINANCIAL INVESTMENT ACTIVITIES — 0.3%	
380	S&P Global, Inc.	<u>128,083</u>
	OTHER PLASTICS PRODUCT MANUFACTURING — 0.5%	
1,373	3M Co.	<u>177,680</u>
	OTHER TRAVEL ARRANGEMENT AND RESERVATION SERVICES — 0.2%	
51	Booking Holdings, Inc. *	<u>89,198</u>
	PAPERBOARD MILLS — 0.5%	
1,258	Packaging Corp. of America	<u>172,975</u>
	PETROLEUM REFINERIES — 2.9%	
2,271	Chevron Corp.	328,795
3,250	ConocoPhillips	291,882
3,310	Exxon Mobil Corp.	283,468
1,614	Marathon Petroleum Corp.	132,687
767	Occidental Petroleum Corp.	45,161
		<u>1,081,993</u>
	PHARMACEUTICAL AND MEDICINE MANUFACTURING — 6.3%	
1,387	Abbott Laboratories	150,698
2,233	AbbVie, Inc.	342,006
1,000	Amgen, Inc.	243,300
1,619	Bristol-Myers Squibb Co.	124,663
979	Eli Lilly & Co.	317,421
2,589	Gilead Sciences, Inc.	160,026
2,700	Johnson & Johnson	479,278

2,238	Merck & Co, Inc.	204,038
6,228	Pfizer, Inc.	326,534
129	Vertex Pharmaceuticals, Inc. *	36,351
		<hr/>
		2,384,315
		<hr/>
	PHARMACIES AND DRUG STORES — 0.4%	
1,554	CVS Health Corp.	143,994
		<hr/>
	PIPELINE TRANSPORTATION OF NATURAL GAS — 0.3%	
4,097	Kinder Morgan Inc.	68,666
1,674	Williams Cos. Inc./The	52,246
		<hr/>
		120,912
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SCHEDULE OF INVESTMENTS
June 30, 2022 (Unaudited)(Continued)

<u>Shares</u>		<u>Value</u>
	PROFESSIONAL AND COMMERCIAL EQUIPMENT AND SUPPLIES MERCHANT WHOLESALEERS — 0.3%	
1,364	Henry Schein, Inc. *	\$ 104,673
	RADIO AND TELEVISION BROADCASTING AND WIRELESS COMMUNICATIONS EQUIPMENT MANUFACTURING — 0.5%	
376	Motorola Solutions, Inc.	78,810
988	QUALCOMM, Inc.	126,207
		<u>205,017</u>
	REINSURANCE CARRIERS — 0.3%	
336	Everest Re Group Ltd. (1)	94,174
	RESEARCH AND DEVELOPMENT IN THE PHYSICAL, ENGINEERING, AND LIFE SCIENCES — 0.6%	
382	IQVIA Holdings, Inc. *	82,890
225	Regeneron Pharmaceuticals, Inc. *	133,004
		<u>215,894</u>
	RESIDENTIAL BUILDING CONSTRUCTION — 0.2%	
1,044	Lennar Corp.	73,675
	RESIN AND SYNTHETIC RUBBER MANUFACTURING — 0.6%	
1,992	Dow, Inc.	102,807
1,944	DuPont de Nemours, Inc.	108,048
		<u>210,855</u>
	RESTAURANTS AND OTHER EATING PLACES — 1.5%	
104	Chipotle Mexican Grill, Inc. *	135,955
290	Domino's Pizza, Inc.	113,016
813	McDonald's Corp.	200,713
1,863	Starbucks Corp.	142,315
		<u>591,999</u>
	SECURITIES AND COMMODITY EXCHANGES — 0.3%	
539	CME Group, Inc.	110,333
	SEMICONDUCTOR AND OTHER ELECTRONIC COMPONENT MANUFACTURING — 4.8%	
1,990	Advanced Micro Devices, Inc. *	152,175
1,797	Amphenol Corp. - Class A	115,691
648	Analog Devices, Inc.	94,666
449	Broadcom, Inc.	218,129
5,428	Intel Corp.	203,061
1,100	Micron Technology, Inc.	60,808
184	Monolithic Power Systems, Inc.	70,663
3,227	NVIDIA Corp.	489,181
1,073	Skyworks Solutions, Inc.	99,403
1,355	Texas Instruments, Inc.	208,196
290	Zebra Technologies Corp. *	85,246
		<u>1,797,219</u>
	SEMICONDUCTOR AND RELATED DEVICE MANUFACTURING — 0.3%	
439	Allegion PLC (1)	42,978
610	NXP Semiconductors NV (1)	90,298
		<u>133,276</u>
	SNACK FOOD MANUFACTURING — 0.3%	
1,664	Mondelez International, Inc.	103,318

SOAP AND CLEANING COMPOUND MANUFACTURING — 1.4%

586	Air Products and Chemicals, Inc.	140,921
1,494	Colgate-Palmolive Co.	119,729
1,934	Procter & Gamble Co./The	278,090
		<u>538,740</u>

SOFT DRINK AND ICE MANUFACTURING — 1.6%

3,186	Coca-Cola Co./The	200,431
852	Monster Beverage Corp. *	78,980
1,867	Pepsico, Inc.	311,155
		<u>590,566</u>

SOFTWARE PUBLISHERS — 8.6%

658	Adobe, Inc. *	240,867
820	Cadence Design Systems, Inc. *	123,025
416	Intuit, Inc.	160,343
8,255	Microsoft Corp.	2,120,132
1,096	Oracle Corp.	76,578
1,869	Salesforce.com, Inc. *	308,460
313	ServiceNow, Inc. *	148,838
433	Take-Two Interactive Software, Inc. *	53,055
		<u>3,231,298</u>

SOYBEAN AND OTHER OILSEED PROCESSING — 0.1%

715	Archer-Daniels-Midland Co.	<u>55,484</u>
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June 30, 2022 (Unaudited)(Continued)

<u>Shares</u>		<u>Value</u>
	SUPPORT ACTIVITIES FOR MINING — 0.4%	
3,831	Schlumberger NV (1)	\$ 136,997
	TELEPHONE APPARATUS MANUFACTURING — 0.6%	
5,337	Cisco Systems, Inc.	227,570
	TELEVISION BROADCASTING — 0.1%	
1,161	Paramount Global - Class B	28,653
	TOBACCO MANUFACTURING — 0.4%	
1,610	Philip Morris International, Inc.	158,971
	TRANSPORTATION — 0.5%	
3,837	CSX Corp.	111,503
2,538	Delta Air Lines, Inc. *	73,526
		185,029
	VENEER, PLYWOOD, AND ENGINEERED WOOD PRODUCT MANUFACTURING — 0.1%	
1,045	Weyerhaeuser Co.	34,610
	WAREHOUSING AND STORAGE — 0.2%	
1,773	Iron Mountain, Inc.	86,327
	WATER, SEWAGE AND OTHER SYSTEMS — 0.3%	
811	American Water Works Co., Inc.	120,652
	WIRED AND WIRELESS TELECOMMUNICATIONS CARRIERS — 2.1%	
10,745	AT&T, Inc.	225,215
157	Charter Communications, Inc. *	73,559
5,192	Comcast Corp. - Class A	203,734
5,354	Verizon Communications, Inc.	271,716
2,599	Warner Bros. Discovery, Inc. *	34,879
		809,103
	TOTAL COMMON STOCKS (COST \$36,657,523)	\$ 37,026,062

<u>Contracts</u>		<u>Notional (\$)</u>	<u>Value</u>
	PURCHASED OPTIONS* — 2.1%		
	Put Option — 2.1%		
97	S&P 500 Index at \$3,695, Expires July 29, 2022	36,718,186	788,804
	TOTAL PURCHASED OPTIONS (Premiums paid \$744,014)		\$ 788,804
	SHORT TERM INVESTMENT — 0.3%		
112,872	Short-Term Investments Trust - Government & Agency Portfolio - Institutional Class, 1.382% (2)		112,872
	TOTAL SHORT TERM INVESTMENT (COST \$112,872)		\$ 112,872
	TOTAL INVESTMENTS — 101.0% (Cost \$37,514,409)		37,927,738
	Liabilities in Excess of Other Assets — (1.0)%		(383,518)
	TOTAL NET ASSETS — 100.0%		\$ 37,544,220

<u>Contracts</u>		<u>Notional (\$)</u>	<u>Value</u>
	WRITTEN OPTIONS* — (1.6)%		
	Call Option — (1.4)%		

(97)	S&P 500 Index at \$3,905, Expires July 29, 2022	(36,718,186)	(513,615)
	Total Call Option Written (Premiums received \$571,236)		\$ (513,615)
	Put Option — (0.2)%		
(97)	S&P 500 Index at \$3,240, Expires July 29, 2022	(36,718,186)	(93,120)
	Total Put Option Written (Premiums received \$91,816)		(93,120)
	TOTAL WRITTEN OPTIONS (Premiums received \$663,052)		\$ (606,735)

* Non Income Producing.

(1) Foreign Issued Security

(2) Rate quoted is seven-day yield at period end.

Abbreviations used in this schedule:

PLC — Public Limited Company

Ziegler FAMCO Hedged Equity Fund
Schedule of Investments (Continued)
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Security Valuation

Investments in securities traded on a national securities exchange are valued at the last reported sales price on the exchange on which the security is principally traded. Securities traded on the NASDAQ exchanges are valued at the NASDAQ Official Closing Price ("NOCP"). Exchange-traded securities for which no sale was reported and NASDAQ securities for which there is no NOCP are valued at the mean of the most recent quoted bid and ask prices. Unlisted securities held by the Funds are valued at the last sale price in the over-the-counter ("OTC") market. If there is no trading on a particular day, the mean between the last quoted bid and ask price is used.

Long-term fixed income securities are valued using prices provided by an independent pricing service approved by the Board of Trustees. Pricing services may use various valuation methodologies, including matrix pricing and other analytical models as well as market transactions and dealer quotations. Short-term investments are valued at amortized cost, which approximates fair value. If amortized cost does not approximate fair value, short term securities are reported at fair value. Options and any other financial derivatives not traded on an exchange are valued by an independent pricing service using pricing models. Exchange traded options are valued at the composite mean price, which calculates the mean of the highest bid price and lowest ask price across the exchanges where the option is principally traded. On the last trading day prior to expiration, expiring options may be priced at intrinsic value. Securities for which market quotations are not readily available are valued at their estimated fair value as determined in good faith by Ziegler Capital Management, LLC (the "Adviser" or "Ziegler") under procedures established by and under the general supervision and responsibility of the Trust's Board of Trustees.

Equity securities that are traded on a national securities exchange are stated at the last reported sales price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized as Level 1 of the fair value hierarchy.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized into three broad levels and described below:

- Level 1** - quoted prices in active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
 - Level 2** - observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly. These inputs may include quoted prices for identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data.
 - Level 3** - significant unobservable inputs, including the Fund's own assumptions in determining the fair value of investments.
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Ziegler FAMCO Hedged Equity Fund
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The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following is a summary of the inputs used to value the Fund's investments in each category investment type as of June 30, 2022:

Description	Level 1	Level 2	Level 3	Total
Assets				
Common Stock	\$ 37,026,062	\$ -	\$ -	\$ 37,026,062
Purchased Options	-	788,804	-	788,804
Short-term Investment	112,872	-	-	112,872
Total	\$ 37,138,934	\$ 788,804	\$ -	\$ 37,927,738
Liabilities				
Written Options	\$ -	\$ (606,735)	\$ -	\$ (606,735)
Total	\$ -	\$ (606,735)	\$ -	\$ (606,735)

See the Schedule of Investments for further detail of investment classifications.