

Dearborn Partners Rising Dividend Fund
Schedule of Investments
November 30, 2020 (Unaudited)

	<u>Shares</u>	<u>Value</u>
COMMON STOCKS - 88.33%		
Banks - 3.54%		
Glacier Bancorp, Inc.	170,555	\$ 6,953,527
Prosperity Bancshares, Inc.	101,000	6,345,830
		<u>13,299,357</u>
Beverages - 1.47%		
The Coca-Cola Co.	107,039	5,523,212
Biotechnology - 1.48%		
Gilead Sciences, Inc.	92,000	5,581,640
Capital Markets - 2.45%		
Nasdaq, Inc.	72,000	9,215,280
Chemicals - 4.71%		
Air Products and Chemicals, Inc.	29,786	8,344,250
The Sherwin-Williams Co.	12,500	9,345,375
		<u>17,689,625</u>
Commercial Services & Supplies - 2.15%		
Republic Services, Inc.	83,500	8,076,120
Containers & Packaging - 2.18%		
AptarGroup, Inc.	65,000	8,210,800
Diversified Telecommunication Services - 3.16%		
AT&T, Inc.	167,105	4,804,269
Verizon Communications, Inc.	117,100	7,074,011
		<u>11,878,280</u>
Electric Utilities - 4.97%		
NextEra Energy, Inc.	155,116	11,414,987
Xcel Energy, Inc.	107,673	7,252,853
		<u>18,667,840</u>
Food & Staples Retailing - 4.67%		
Casey's General Stores, Inc.	45,500	8,266,440
Costco Wholesale Corp.	23,700	9,284,949
		<u>17,551,389</u>
Food Products - 2.88%		
John B. Sanfilippo & Son, Inc.	38,705	2,872,298
Lancaster Colony Corp.	20,500	3,471,265
McCormick & Co., Inc.	23,900	4,468,822
		<u>10,812,385</u>

Health Care Equipment & Supplies - 6.25%

Abbott Laboratories	72,500	7,845,950
Becton Dickinson and Co.	26,708	6,272,107
Steris PLC (a)	48,327	9,366,256
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		23,484,313

Hotels, Restaurants & Leisure - 1.90%

McDonald's Corp.	32,793	7,130,510
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Household Products - 1.76%

Kimberly-Clark Corp.	47,500	6,617,225
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Insurance - 4.91%

Arthur J. Gallagher & Co.	97,870	11,295,177
Assurant, Inc.	55,542	7,171,583
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		18,466,760

IT Services - 9.65%

Automatic Data Processing, Inc.	48,500	8,433,180
Fidelity National Information Services, Inc.	49,000	7,272,090
International Business Machines Corp.	40,500	5,002,560
Jack Henry & Associates, Inc.	41,235	6,633,062
MasterCard, Inc. - Class A	26,510	8,920,880
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		36,261,772

Machinery - 4.15%

Illinois Tool Works, Inc.	37,598	7,936,562
Snap-on, Inc.	43,510	7,651,233
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		15,587,795

Multiline Retail - 0.96%

Dollar General Corp.	16,500	3,606,570
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Oil, Gas & Consumable Fuels - 0.99%

Exxon Mobil Corp.	97,986	3,736,206
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Pharmaceuticals - 3.17%

Johnson & Johnson	39,124	5,660,460
Merck & Co., Inc.	77,920	6,263,989
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		11,924,449

Semiconductors & Semiconductor Equipment - 5.81%

Analog Devices, Inc.	72,499	10,083,161
QUALCOMM, Inc.	79,909	11,760,208
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		21,843,369

Software - 2.01%

Intuit, Inc.	21,500	7,568,430
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Specialty Retail - 4.20%

Home Depot, Inc.	30,000	8,322,300
Tractor Supply Co.	53,000	7,462,930
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		15,785,230

Technology Hardware, Storage & Peripherals - 4.97%

Apple, Inc.	156,888	18,677,517
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Textiles, Apparel & Luxury Goods - 1.52%		
VF Corp.	68,571	<u>5,718,821</u>
Trading Companies & Distributors - 2.42%		
Watsco, Inc.	40,000	<u>9,094,400</u>
TOTAL COMMON STOCKS (Cost \$214,934,702)		<u>332,009,295</u>
REAL ESTATE INVESTMENT TRUSTS - 5.26%		
American Tower Corp.	36,300	8,392,560
Digital Realty Trust, Inc.	48,000	6,468,000
Realty Income Corp.	81,449	<u>4,884,497</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$12,762,012)		<u>19,745,057</u>
SHORT-TERM INVESTMENTS - 6.29%		
Fidelity Investments Money Market Funds - Government Portfolio - Class I, 0.010%(b)	23,654,379	<u>23,654,379</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$23,654,379)		<u>23,654,379</u>
Total Investments (Cost \$251,351,093) - 99.88%		375,408,731
Other Assets in Excess of Liabilities - 0.12%		459,841
TOTAL NET ASSETS - 100.00%		<u>\$ 375,868,572</u>

Percentages are stated as a percent of net assets.

- (a) Foreign issued security.
- (b) Seven day yield as of November 30, 2020.

Abbreviations:

PLC - Public Limited Company is a publicly traded company which signifies that shareholders have limited liability.

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