hares		Fair Value
	COMMON STOCKS — 98.7%	
	AEROSPACE & DEFENSE - 1.5%	
8,072	Hexcel Corporation	\$ 511,523
	ASSET MANAGEMENT - 4.9%	
1,018	Ameriprise Financial, Inc.	546,971
10,169	Brookfield Asset Management Ltd.	575,363
3,341	Hamilton Lane, Inc., CLASS A	522,265
		1,644,599
	BANKING - 1.7%	
2,099	JPMorgan Chase & Company	555,500
	BIOTECH & PHARMA - 3.1%	
596	Eli Lilly & Company	548,696
2,968	Zoetis, Inc.	496,368
		1,045,064
	CHEMICALS - 1.5%	
1,503	Sherwin-Williams Company (The)	544,491
	COMMERCIAL SUPPORT SERVICES - 2.5%	
1,304	Cintas Corporation	270,580
2,943	Waste Connections, Inc.	558,464
		829,044
	CONSTRUCTION MATERIALS - 1.0%	i
1,290	Vulcan Materials Company	319,030
	DATA CENTER REIT - 1.3%	
461	Equinix, Inc.	417,030
	E-COMMERCE DISCRETIONARY - 1.1%	
5,715	eBay, Inc.	369,989
	ELECTRIC UTILITIES - 1.3%	
5,997	NextEra Energy, Inc.	420,809

Shares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	ELECTRICAL EQUIPMENT - 6.2%	
8,420	Amphenol Corporation, Class A	\$ 560,771
11,681	Cognex Corporation	383,137
10,978	Napco Security Technologies, Inc.	269,620
4,395	Otis Worldwide Corporation	438,532
4,198	Veritiv Holdings Company	399,524
		2,051,584
	ENGINEERING & CONSTRUCTION - 0.9%	
10,779	Tetra Tech, Inc.	314,639
	GAS & WATER UTILITIES - 1.3%	
3,261	American Water Works Company, Inc.	443,399
	HEALTH CARE FACILITIES & SERVICES - 5.8%	
1,661	Cencora, Inc.	421,130
4,719	Encompass Health Corporation	472,561
3,873	Ensign Group, Inc. (The)	500,198
1,068	UnitedHealth Group, Inc.	507,257
		1,901,146
	INDUSTRIAL SUPPORT SERVICES - 1.4%	
2,498	WESCO International, Inc.	450,814
	INSTITUTIONAL FINANCIAL SERVICES - 3.3%	
4,509	Morgan Stanley	600,193
6,122	Nasdaq, Inc.	506,779
		1,106,972
	INSURANCE - 3.0%	
2,571	Allstate Corporation (The)	512,015
1,105	Kinsale Capital Group, Inc.	477,194
		989,209
3,154	LEISURE FACILITIES & SERVICES - 4.2% Churchill Downs, Inc.	373,749
1,105 1 751	Domino's Pizza, Inc. Marriott International, Inc., Class A	541,130 491,068
1,751	manifort international, inc., Class A	
		1,405,947

ares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	MACHINERY - 1.0%	
1,627	Nordson Corporation	\$ 342,14
	MEDICAL EQUIPMENT & DEVICES - 2.8%	
2,173	ResMed, Inc.	507,43
1,975	STERIS plc	433,03
		940,47
	OIL & GAS PRODUCERS - 3.7%	
2,037	Cheniere Energy, Inc.	465,57
2,633	Diamondback Energy, Inc.	418,54
10,717	Northern Oil and Gas, Inc.	337,58
		1,221,70
	OIL & GAS SERVICES & EQUIPMENT - 1.4%	
11,267	Schlumberger N.V.	469,38
	PUBLISHING & BROADCASTING - 1.4%	
2,761	Nexstar Media Group, Inc.	467,02
	RESIDENTIAL REIT - 1.2%	
6,011	Equity LifeStyle Properties, Inc.	412,23
	RETAIL - CONSUMER STAPLES - 3.0%	
1,254	Casey's General Stores, Inc.	519,43
5,526	PriceSmart, Inc.	493,96
		1,013,38
	RETAIL - DISCRETIONARY - 4.4%	
1,204	Home Depot, Inc. (The)	477,50
3,564	Ross Stores, Inc.	500,10
8,817	Tractor Supply Company	488,02
	SEMICONDUCTORS - 7.2%	1,465,62
3,230	Broadcom, Inc.	644,15
882	Monolithic Power Systems, Inc.	538,91
6,420	Power Integrations, Inc.	390,33
2,137	Taiwan Semiconductor Manufacturing Company Ltd ADR	385,79

ares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	SEMICONDUCTORS - 7.2% (Continued)	
2,844	Universal Display Corporation	\$ 436,895
		2,396,094
	SOFTWARE - 6.2%	
9,550	Bentley Systems, Inc., Class B	419,245
869	Intuit, Inc.	533,42
1,491	Microsoft Corporation	591,913
1,740	Salesforce, Inc.	518,255
		2,062,844
	SPECIALTY FINANCE - 1.3%	
9,190	Air Lease Corporation	440,385
	STEEL - 1.2%	
1,292	Reliance, Inc.	383,93
	TECHNOLOGY HARDWARE - 3.7%	
3,180	Apple, Inc.	769,05
1,031	Motorola Solutions, Inc.	453,86
		1,222,91
	TECHNOLOGY SERVICES - 11.8%	
1,242	Accenture PLC, Class A	432,83
1,602	Automatic Data Processing, Inc.	504,91
3,775	Booz Allen Hamilton Holding Corporation	400,37
2,186	Broadridge Financial Solutions, Inc.	527,30
895	FactSet Research Systems, Inc.	413,25
2,422	Jack Henry & Associates, Inc.	420,43
894	MSCI, Inc.	527,910
1,888	Visa, Inc., Class A	684,79
		3,911,844
	TRANSPORTATION & LOGISTICS - 1.2%	
2,546	JB Hunt Transport Services, Inc.	410,390

Shares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	WHOLESALE - DISCRETIONARY - 1.2%	
1,167	Pool Corporation	\$ 404,949
	TOTAL COMMON STOCKS (Cost \$24,874,746)	32,886,122
	SHORT-TERM INVESTMENT — 1.3%	
	MONEY MARKET FUND - 1.3%	
425,060	Northern Institutional Treasury Portfolio, 4.19% (Cost \$425,060) <sup>(a)</sup>	425,060
	TOTAL INVESTMENTS - 100.0% (Cost \$25,299,806)	\$ 33,311,182
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.0%	5,832
		\$ 33,317,014

ADR	- American Depositary Receipt
LTD	- Limited Company
MSCI	- Morgan Stanley Capital International
PLC	- Public Limited Company
REIT	- Real Estate Investment Trust

<sup>(a)</sup> Rate disclosed is the seven day effective yield as of February 28, 2025.

hares		Fair Value
	COMMON STOCKS — 98.7%	
	AEROSPACE & DEFENSE - 2.1%	
39,050	Hexcel Corporation	\$ 2,474,598
6,877	Huntington Ingalls Industries, Inc.	1,207,464
		3,682,062
	ASSET MANAGEMENT - 4.1%	
40,938	Cohen & Steers, Inc.	3,577,98
24,561	Hamilton Lane, Inc., CLASS A	3,839,37
		7,417,356
	BANKING - 3.5%	
107,874	Home BancShares, Inc.	3,230,82
38,432	Prosperity Bancshares, Inc.	2,950,04
		6,180,86
	BIOTECH & PHARMA - 1.4%	
84,550	Perrigo Company plc	2,451,95
	CHEMICALS - 2.7%	
28,537	Cabot Corporation	2,454,18
17,051	Quaker Chemical Corporation	2,370,43
		4,824,61
	COMMERCIAL SUPPORT SERVICES - 4.4%	
76,952	GFL Environmental, Inc.	3,475,15
17,953	Insperity, Inc.	1,579,32
13,341	UniFirst Corporation	2,867,24
		7,921,72
	CONSTRUCTION MATERIALS - 1.5%	
7,870	Carlisle Companies, Inc.	2,681,78
	ELECTRICAL EQUIPMENT - 6.1%	
21,999	BWX Technologies, Inc.	2,287,23
62,993	Cognex Corporation	2,066,17
8,658	Littelfuse, Inc.	2,009,60
41,164	nVent Electric PLC	2,483,83
69,619	Sensata Technologies Holding PLC	2,008,50
		10,855,355

hares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	ENGINEERING & CONSTRUCTION - 1.2%	
72,446	Tetra Tech, Inc.	\$ 2,114,699
	FORESTRY, PAPER & WOOD PRODUCTS - 1.2%	
20,144	UFP Industries, Inc.	2,155,40
	GAS & WATER UTILITIES - 3.2%	
72,358	Brookfield Infrastructure Corporation, Class A	2,897,21
22,441	Chesapeake Utilities Corporation	2,848,43
		5,745,65
	HEALTH CARE FACILITIES & SERVICES - 8.8%	
4,948	Chemed Corporation	2,972,75
42,496	Encompass Health Corporation	4,255,54
28,537	Ensign Group, Inc. (The)	3,685,55
15,814	Quest Diagnostics, Inc.	2,734,24
25,356	US Physical Therapy, Inc.	2,054,34
		15,702,44
	HOTEL REIT - 1.6%	
29,420	Ryman Hospitality Properties, Inc.	2,909,34
	INDUSTRIAL INTERMEDIATE PROD - 1.8%	
9,100	Valmont Industries, Inc.	3,170,16
	INDUSTRIAL REIT - 1.8%	
46,825	Terreno Realty Corporation	3,175,67
	INDUSTRIAL SUPPORT SERVICES - 1.7%	
16,963	WESCO International, Inc.	3,061,31
	INSURANCE - 1.8%	
7,510	Kinsale Capital Group, Inc.	3,243,19
	LEISURE FACILITIES & SERVICES - 6.1%	
21,204	Churchill Downs, Inc.	2,512,67
6,273	Domino's Pizza, Inc.	3,071,95

Shares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	LEISURE FACILITIES & SERVICES - 6.1% (Continued)	
53,883	Travel + Leisure Company	\$ 3,007,749
9,630	Wingstop, Inc.	2,260,931
		10,853,305
	LEISURE PRODUCTS - 1.1%	
30,868	Brunswick Corporation	1,878,318
	MACHINERY - 3.0%	
9,895	Nordson Corporation	2,080,820
17,493	Standex International Corporation	3,253,348
		5,334,168
	MEDICAL EQUIPMENT & DEVICES - 3.3%	
32,777	LeMaitre Vascular, Inc.	3,010,567
12,987	STERIS plc	2,847,530
		5,858,097
	METALS & MINING - 0.6%	
7,164	Royal Gold, Inc.	1,053,108
	OIL & GAS PRODUCERS - 2.7%	
54,865	Matador Resources Company	2,871,634
62,286	Northern Oil and Gas, Inc.	1,962,009
		4,833,643
	OIL & GAS SERVICES & EQUIPMENT - 2.2%	
84,402	Atlas Energy Solutions, Inc.	1,635,711
76,863	ChampionX Corporation	2,290,517
		3,926,228
	PUBLISHING & BROADCASTING - 1.5%	
15,814	Nexstar Media Group, Inc.	2,674,938
	REAL ESTATE SERVICES - 2.2%	
141,477	eXp World Holdings, Inc.	1,430,332
14,047	FirstService Corporation	2,478,313
		3,908,645
	RETAIL - CONSUMER STAPLES - 3.2%	
8,128	Casey's General Stores, Inc.	3,366,699

ares		Fair Value
	COMMON STOCKS — 98.7% (Continued)	
	RETAIL - CONSUMER STAPLES - 3.2% (Continued)	
25,621	PriceSmart, Inc.	\$ 2,290,26
		5,656,96
	RETAIL - DISCRETIONARY - 1.4%	
10,967	Dick's Sporting Goods, Inc.	2,468,67
	SEMICONDUCTORS - 3.9%	
56,278	Kulicke & Soffa Industries, Inc.	2,153,75
43,644	Power Integrations, Inc.	2,653,55
13,694	Universal Display Corporation	2,103,67
		6,910,98
	SOFTWARE - 2.6%	
54,865	Bentley Systems, Inc., Class B	2,408,57
49,829	Concentrix Corporation	2,250,23
		4,658,85
	SPECIALTY FINANCE - 1.7%	
62,286	Air Lease Corporation	2,984,74
	STEEL - 2.0%	
12,015	Reliance, Inc.	3,570,37
	TECHNOLOGY SERVICES - 8.7%	
22,176	Booz Allen Hamilton Holding Corporation	2,351,98
10,513	Broadridge Financial Solutions, Inc.	2,535,94
5,301	FactSet Research Systems, Inc.	2,447,68
16,803	Jack Henry & Associates, Inc.	2,916,83
8,747	Morningstar, Inc.	2,744,10
26,946	TransUnion	2,490,61
		15,487,17
	TRANSPORTATION & LOGISTICS - 1.2%	
13,782	Landstar System, Inc.	2,188,58
	TRANSPORTATION EQUIPMENT - 0.9%	
15,016	Allison Transmission Holdings, Inc.	1,527,87

Shares		F	air Value
	COMMON STOCKS — 98.7% (Continued)		
	WHOLESALE - DISCRETIONARY - 1.5%		
7,863	Pool Corporation	\$	2,728,461
	TOTAL COMMON STOCKS (Cost \$171,261,214)		175,796,742
	SHORT-TERM INVESTMENT — 1.2%		
	MONEY MARKET FUND - 1.2%		
2,142,666	Northern Institutional Treasury Portfolio, 4.19% (Cost \$2,142,666) <sup>(a)</sup>		2,142,666
	TOTAL INVESTMENTS - 99.9% (Cost \$173,403,880)	\$	177,939,408
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.1%		96,864
	NET ASSETS - 100.0%	\$	178,036,272

PLC - Public Limited Company

REIT - Real Estate Investment Trust

<sup>(a)</sup> Rate disclosed is the seven day effective yield as of February 28, 2025.

### COPELAND INTERNATIONAL SMALL CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) February 28, 2025

	hares		Fair Value	
397       Charter Hall Group <sup>10</sup> \$ 4,239         2,220       Steadfast Group Ld, <sup>10</sup> 9,877         4,610       Ventia Service Group Pty Ld, <sup>101</sup> 12,125         103       Montea N.V. <sup>10</sup> 6,847         103       Montea N.V. <sup>10</sup> 6,847         113       Brookfield Infrastructure Corporation       8,533         128       BRP, Inc.       3,490         124       FirXService Corporation       7,406         125       Montea Real Estate Investment Trust       6,120         126       PraintEsty, Royahy Ltd.       7,835         126       PraintEsty, Royahy Ltd.       7,835         127       Tourmaline Oil Corporation       6,599         128       Sted Royahy Ltd.       3,470         270       Tourmaline Oil Corporation       7,835         120       Sted Royahy Ltd.       5,206         131       Tourmaline Oil Corporation       6,599         132       Sogra Steria Group <sup>14</sup> 4,899         28       Sogra Steria Group <sup>14</sup> 4,450         29       Yella Mark A/5 <sup>14</sup> 7,799         210       Sogra Steria Group <sup>14</sup> 4,450         211,148       Gartransport Et Trachingas SA, <sup></sup>		COMMON STOCKS — 98.6%		
2,220         Steadfast Group Ltd. <sup>[14]</sup> 9,877           4,610         Ventia Services Group Pty Ltd. <sup>[14]</sup> 12,125           76,241         76,241           8elgium - 1.2%         6,847           103         Montea N.V. <sup>[16]</sup> 6,847           103         Berokfield Infrastructure Corporation         8,533           88         BRP, Inc.         3,490           47         FirstService Corporation         7,406           133         Grante Real Estate Investment Trust         6,120           56         Mainstreet Equity Corporation         7,747           382         Osisko Goid Royalties Ltd.         6,933           426         PraintSky Royalty Ltd.         7,835           313         Stela-Jones, Inc.         6,6456           379         TMX Group Ltd.         3,470           313         Stela-Jones, Inc.         5,206           314         Tourmont Industries Ltd.         5,206           315         Stela-Jones, Inc.         6,379           70         Netares S.A. <sup>[6]</sup> 7,799           71         Gattansport Et Technigaz S.A. <sup>[6]</sup> 7,799           71         Gattansport Et Technigaz S.A. <sup>[6]</sup> 4,450		Australia - 4.8%		
4,610       Ventia Services Group Pty Ltd. <sup>(A)</sup> 26,241         103       Montea N.V. <sup>(A)</sup> 6,847         103       Brookfield Infrastructure Corporation       8,533         88       B8P, Inc.       3,490         123       Brookfield Infrastructure Corporation       8,533         88       B8P, Inc.       3,490         123       Granite Real Estate Investment Trust       6,120         56       Mainstreet Equity Corporation       7,747         120       Sisko Gold Royalites ttd.       6,993         125       Stella-Jones, Inc.       6,456         129       TMX Group Ltd.       7,835         120       Stella-Jones, Inc.       6,456         1214       Toromont Industries Ltd.       5,206         123       Denmark - 1,2%       7,985         124       Toromont Industries Ltd.       5,206         125       Satransport Et Technigaz SA. <sup>(A)</sup> 7,799         126       Satransport Et Technigaz SA. <sup>(A)</sup> 7,799         127       Nexans SA. <sup>[A]</sup> 4,899         28       Sapa Steria Group <sup>(A)</sup> 4,799         29       Sapa Steria Group <sup>(A)</sup> 4,490         127.148       Germany - 4,9%	397	Charter Hall Group <sup>(a)</sup>	\$ 4,239	
Belgium - 1.2%         265241           103         Montee N.V. <sup>(9)</sup> 6.847           213         Brookfield Infrastructure Corporation         8.533           88         BRP, Inc.         3,490           42         FirstService Corporation         7,406           133         Granite Real Estate Investment Trust         6,120           56         Mainstree Equity Corporation         7,747           82         Osiko Gold Royalites Itd.         6,993           426         PrairieSky Royality Itd.         7,835           135         Stella-Jones, Inc.         6,456           379         TMX Group Itd.         3,470           52         Osiko Gold Royalites Itd.         6,593           426         PrairieSky Royality Itd.         3,470           53         Stella-Jones, Inc.         6,456           379         TMX Group Itd.         3,470           52         Toromont Industries Itd.         6,593           103         Sydbank A/S <sup>19</sup> 6,784            79,855         79,855           110         Sydbank A/S <sup>19</sup> 4,899           28         Sopra Steria Group <sup>61</sup> 7,799           27	2,820	Steadfast Group Ltd. <sup>(a)</sup>	9,877	
Beigium - 1.2%         6,847           103         Montea N.V. <sup>14</sup> 6,847           213         Brookfield Infrastructure Corporation         8,533           88         BR, Inc.         3,490           42         FirstService Corporation         7,406           133         Granite Real Estate Investment Trust         6,120           56         Mainstreet Equity Corporation         7,747           380         Sold Gold Royalities Ltd.         6,993           426         PrairleSky Royality Ltd.         7,835           515         Stella-Iones, Inc.         6,456           797         TXX Group Ltd.         13,470           62         Toromont Industries Ltd.         5,206           793         TXX Group Ltd.         5,206           794         Tourmaline Oil Corporation         6,599           79,855           79,855           79,855           79,855           79,855           79,855           79,855           79,856           79,856           79,95           79,95 <td c<="" td=""><td>4,610</td><td>Ventia Services Group Pty Ltd. <sup>(a)</sup></td><td>12,125</td></td>	<td>4,610</td> <td>Ventia Services Group Pty Ltd. <sup>(a)</sup></td> <td>12,125</td>	4,610	Ventia Services Group Pty Ltd. <sup>(a)</sup>	12,125
103       Montea N.V. <sup>(A)</sup> 6,847         213       Broakfield Infrastructure Corporation       8,533         88       BRP, Inc.       3,490         24       FirstService Corporation       7,406         133       Granite Real Estate Investment Trust       6,120         56       Mainstreet Equity Corporation       7,747         382       Osisko Gold Royalties Ltd.       6,993         426       Prairiesky Royalty Ltd.       7,835         135       Stella-Jones, Inc.       6,693         426       Prairiesky Royalty Ltd.       7,835         137       TMK Group Ltd.       3,470         52       Stella-Jones, Inc.       6,599         79       TMK Group Ltd.       5,206         133       Tourmaline Oil Corporation       6,599         79       TMK Group Ltd.       5,206         110       Sydbank A/S <sup>M</sup> 6,784         110       Sydbank A/S <sup>M</sup> 6,784         121       Gaztransport Et Technigaz S.A. <sup>[M]</sup> 7,799         47       Nexans S.A. <sup>[M]</sup> 4,899         28       Sopra Steria Group <sup>[M]</sup> 4,489         29       Sopra Steria Group <sup>[M]</sup> 4,489			26,241	
103       Montea N.V. <sup>(A)</sup> 6,847         213       Brookfield Infrastructure Corporation       8,533         88       BRP, Inc.       3,490         24       FirstService Corporation       7,406         133       Granite Real Estate Investment Trust       6,120         56       Mainstreet Equity Corporation       7,747         382       Osisko Gold Royalties Ltd.       6,993         426       Prairiesky Royalty Ltd.       7,835         135       Stella-Jones, Inc.       6,456         79       TAX Group Ltd.       3,470         62       Toromot Industries Ltd.       5,206         143       Tourmaline Oil Corporation       6,599         79       TAX Group Ltd.       5,206         110       Sydbank A/S <sup>M</sup> 6,784         110       Sydbank A/S <sup>M</sup> 7,799         47       Nexans S.A. <sup>(M)</sup> 7,799         47       Nexans S.A. <sup>(M)</sup> 4,839         28       Sopra Steria Group <sup>(M)</sup> 4,459         29       Sopra Steria Group <sup>(M)</sup> 4,459         21       Germany - 4,956       4,459         22       KION Group A.G. <sup>(M)</sup> 6,226         23		Belgium - 1.2%		
213     Brockfield Infrastructure Corporation     8,533       88     BRP, Inc.     3,490       42     FirstService Corporation     7,406       133     Granite Real Estate Investment Trust     6,120       56     Mainstreet Equity Corporation     7,747       382     Osisko Gold Royalities Ltd.     6,993       426     Prairiešky Royalty Ltd.     7,835       3135     Stella-Jones, Inc.     6,456       379     TMK Group Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Permark - 1.2%       France - 3.1%       France - 3.1%       Cormany - 4,9%       118       Hensoldt AG <sup>(a)</sup> Strift Gorup <sup>10</sup> Cormany - 4,9%       Cormany - 4,9%       Strift Gorup AG <sup>(a)</sup> 118       Hensoldt AG <sup>(a)</sup> Strift Gorup AG <sup>(a)</sup> Cormany - 4,9%	103	Montea N.V. <sup>(a)</sup>	6,847	
213     Brockfield Infrastructure Corporation     8,533       88     BRP, Inc.     3,490       42     FirstService Corporation     7,406       133     Granite Real Estate Investment Trust     6,120       56     Mainstreet Equity Corporation     7,747       382     Osisko Gold Royalities Ltd.     6,993       426     Prairiešky Royalty Ltd.     7,835       3135     Stella-Jones, Inc.     6,456       379     TMK Group Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Permark - 1.2%       France - 3.1%       France - 3.1%       Cormany - 4,9%       118       Hensoldt AG <sup>(a)</sup> Strift Gorup <sup>10</sup> Cormany - 4,9%       Cormany - 4,9%       Strift Gorup AG <sup>(a)</sup> 118       Hensoldt AG <sup>(a)</sup> Strift Gorup AG <sup>(a)</sup> Cormany - 4,9%				
88     88P, Inc.     3,490       42     FirstService Corporation     7,406       133     Granite Real Estate Investment Trust     6,120       56     Mainstreet Equity Corporation     7,747       382     Osisko Gold Royalties Ltd.     6,993       426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Penmark - 1,2%       110     Sydbank A/S <sup>60</sup> 6,784       France - 3,1%       Spra Steria Group <sup>(n)</sup> Quity A.G. <sup>(n)</sup> Spra Steria Group <sup>(n)</sup> Quity A.G. <sup>(n)</sup> Spra Steria Group <sup>(n)</sup> Germany - 4,9%       118     Hensoldt AG <sup>(n)</sup> 6,426       202     KION Group A.G. <sup>(n)</sup> 8,157       130     Socut24 A.G. <sup>(n)</sup> 8,157				
42     FirstService Corporation     7,406       133     Granite Real Estate Investment Trust     6,120       56     Mainstreet Equity Corporation     7,747       382     Osisko Gold Royalties Ltd.     6,993       426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Penmark - 1.2%       Subbank A/S <sup>IM</sup> 51     Gaztransport ET Technigaz S.A. <sup>1(a)</sup> 7,799       47     Nexans S.A. <sup>1(a)</sup> 4,459       A450       Trace - 3.1%       Subbank A/S <sup>IM</sup> Subbank A/S <sup>IM</sup> A Resolut AG <sup>IM</sup> A Nexans S.A. <sup>1(a)</sup> A Resolut AG <sup>IM</sup> A Resolut AG <sup>IM</sup> A Nexans S.A. <sup>1(a)</sup> A Resolut AG <sup>IM</sup> A Sorra S.A. <sup>1(a)</sup> Cormon Industries Ltd.       Contract A Si       Totomon Industries Ltd.       A Sorra S.A. <sup>1(a)</sup> A Rexans S.A. <sup>1(a)</sup> C				
133     Granite Real Estate Investment Trust     6,120       55     Mainstreet Equity Corporation     7,747       382     Osisko Gold Royalties Ltd.     6,993       426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Penmark - 1.2%       110     Sydbank A/S <sup>[6]</sup> 6,784       France - 3.1%       France - 3.1%       True - 3.1%       10       Germany - 4.9%       A corporation       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128       17,128 </td <td></td> <td></td> <td></td>				
56     Mainstreet Equity Corporation     7,47       382     Osisko Gold Royalties Ltd.     6,993       426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tournaline Oil Corporation     6,599       Penmark - 1.2%       110     Sydbank A/S <sup>(a)</sup> 6,784       Frace - 3.1%       Frace - 3.1%       Frace - 3.1%       Frace - 3.1%       Sopra Steria Group <sup>(a)</sup> A cermany - 4.9%       A cermany - 4.9%       118       Hensoldt AG <sup>(a)</sup> A could AG <sup>(a)</sup> <tr< td=""><td></td><td>FirstService Corporation</td><td></td></tr<>		FirstService Corporation		
382     Osisko Gold Royalties Ltd.     6,993       426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Penmark - 1.2%       110     Sydbank A/S <sup>ia</sup> 6,784       France - 3.1%       France - 3.1%       Termer - 3.1%       Total Group <sup>(n)</sup> 17,199       Total Group <sup>(n)</sup> Total Group <sup>(n)</sup> Termer - 3.1%       Termary - 4.9%       Termary		Granite Real Estate Investment Trust	6,120	
426     PrairieSky Royalty Ltd.     7,835       135     Stella-Jones, Inc.     6,456       379     TMX Group Ltd.     13,470       62     Toromont Industries Ltd.     5,206       143     Tourmaline Oil Corporation     6,599       Penmark - 1.2%       110     Sydbank A/S <sup>(n)</sup> 6,784       France - 3.1%       France - 3.1%       Targe - 3.1%	56	Mainstreet Equity Corporation	7,747	
135       Stella-Jones, Inc.       6,456         379       TMX Group Ltd.       13,470         62       Toromont Industries Ltd.       5,206         143       Tournaline Oil Corporation       6,599         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,855         79,957         51       Gaztransport Et Technigaz S.A. (a)       7,799         7,999         7       Mexans S.A. (a)       4,899         2       6,784         7,999         7       17,148         6       6,426         6       6,426         2	382	Osisko Gold Royalties Ltd.	6,993	
379       TMX Group Ltd.       13,470         62       Toromont Industries Ltd.       5,206         143       Tourmaline Oil Corporation       6,599         79,855         Denmark - 1.2%         51       Sydbank A/S <sup>(a)</sup> 6,784         7,799         47       Nexans S.A. <sup>(a)</sup> 4,899         28       Sopra Steria Group <sup>(a)</sup> 4,450         117,148         6ermany - 4.9%         118       Hensoldt AG <sup>(a)</sup> 6,426         202       KION Group A.G. <sup>(a)</sup> 8,157         130       Scout24 A.G. <sup>(a)</sup> 12,713	426	PrairieSky Royalty Ltd.	7,835	
62       Tormont Industries Ltd.       5,206         143       Tournaline Oil Corporation       6,599         79,855       79,855         Denmark - 1.2%       6,784         110       Sydbank A/S <sup>(a)</sup> 6,784         France - 3.1%       7,799         51       Gaztransport Et Technigaz S.A. <sup>(a)</sup> 7,799         47       Nexans S.A. <sup>(a)</sup> 4,899         28       Sopra Steria Group <sup>(a)</sup> 4,450         118       Hensoldt AG <sup>(a)</sup> 6,426         120       KION Group A.G. <sup>(a)</sup> 6,426         130       Scout24 A.G. <sup>(a)</sup> 8,157	135	Stella-Jones, Inc.	6,456	
143       Tourmaline Oil Corporation       6,599         143       Denmark - 1.2%       79,855         110       Sydbank A/S <sup>(a)</sup> 6,784         110       Sydbank A/S <sup>(a)</sup> 6,784         France - 3.1%         France - 3.1%         51       Gaztransport Et Technigaz S.A. <sup>(a)</sup> 7,799         47       Nexans S.A. <sup>(a)</sup> 4,889         28       Sopra Steria Group <sup>(a)</sup> 4,450         Traited Genmary - 4.9%         118       Hensoldt AG <sup>(a)</sup> 6,426         202       KION Group A.G. <sup>(a)</sup> 6,157         130       Scout24 A.G. <sup>(a)</sup> 12,713	379	TMX Group Ltd.	13,470	
Denmark - 1.2%         79,855           110         Sydbank A/S <sup>(a)</sup> 6,784           France - 3.1%         6,784           51         Gaztransport Et Technigaz S.A. <sup>(a)</sup> 7,799           47         Nexans S.A. <sup>(a)</sup> 4,899           28         Sopra Steria Group <sup>(a)</sup> 4,450           17,148           6ermany - 4.9%           118         Hensoldt AG <sup>(a)</sup> 6,426           202         KION Group A.G. <sup>(a)</sup> 6,127           130         Scout24 A.G. <sup>(a)</sup> 12,713	62	Toromont Industries Ltd.	5,206	
Denmark - 1.2%         6,784           110         Sydbank A/S <sup>(a)</sup> 6,784           France - 3.1%         7,799           51         Gaztransport Et Technigaz S.A. <sup>(a)</sup> 7,799           47         Nexans S.A. <sup>(a)</sup> 4,899           28         Sopra Steria Group <sup>(a)</sup> 4,450           Trifica Garmany - 4.9%           118         Hensoldt AG <sup>(a)</sup> 6,426           202         KION Group A.G. <sup>(a)</sup> 6,425           130         Scout24 A.G. <sup>(a)</sup> 12,713	143	Tourmaline Oil Corporation	6,599	
110       Sydbank A/S <sup>[a]</sup> 6,784         France - 3.1%       -         51       Gaztransport Et Technigaz S.A. <sup>(a)</sup> 7,799         47       Nexans S.A. <sup>(a)</sup> 4,899         28       Sopra Steria Group <sup>(a)</sup> 4,450         Trinde - 3.1%         Trinde - 3.1%         118       Hensoldt AG <sup>(a)</sup> 6,426         202       KION Group A.G. <sup>(a)</sup> 6,426         130       Scout24 A.G. <sup>(a)</sup> 12,713			79,855	
France - 3.1%         51       Gaztransport Et Technigaz S.A. (a)         7       Nexans S.A. (a)         8       Sopra Steria Group <sup>(a)</sup> 28       Sopra Steria Group <sup>(a)</sup> 118       Hensoldt AG (a)         118       Hensoldt AG (a)         202       KION Group A.G. <sup>(a)</sup> 130       Scout24 A.G. <sup>(a)</sup>		Denmark - 1.2%		
51       Gaztransport Et Technigaz S.A. (a)       7,799         47       Nexans S.A. (a)       4,899         28       Sopra Steria Group(a)       4,450         17,148         Cermany - 4.9%         118       Hensoldt AG (a)       6,426         202       KION Group A.G. (a)       8,157         130       Scout24 A.G. (a)       12,713	110	Sydbank A/S <sup>(a)</sup>	6,784	
51       Gaztransport Et Technigaz S.A. (a)       7,799         47       Nexans S.A. (a)       4,899         28       Sopra Steria Group(a)       4,450         17,148         Cermany - 4.9%         118       Hensoldt AG (a)       6,426         202       KION Group A.G. (a)       8,157         130       Scout24 A.G. (a)       12,713		5		
47       Nexans S.A. (a)       4,899         28       Sopra Steria Group(a)       4,450         17,148         17,148         17,148         17,148         118       Hensoldt AG (a)         202       KION Group A.G. (a)       6,426         130       Scout24 A.G. (a)       12,713	51		7 700	
28     Sopra Steria Group <sup>(a)</sup> 4,450       17,148       17,148       118     Hensoldt AG <sup>(a)</sup> 118     Hensoldt AG <sup>(a)</sup> 6,426       202     KION Group A.G. <sup>(a)</sup> 8,157       130     Scout24 A.G. <sup>(a)</sup> 12,713				
Germany - 4.9%         17,148           118         Hensoldt AG (a)         6,426           202         KION Group A.G. (a)         8,157           130         Scout24 A.G. (a)         12,713				
Germany - 4.9%         6,426           118         Hensoldt AG (a)         6,426           202         KION Group A.G. (a)         8,157           130         Scout24 A.G. (a)         12,713	20			
202       KION Group A.G. <sup>(a)</sup> 8,157         130       Scout24 A.G. <sup>(a)</sup> 12,713		Germany - 4.9%	<u></u>	
130 Scout24 A.G. <sup>(a)</sup> 12,713	118	Hensoldt AG <sup>(a)</sup>	6,426	
	202	KION Group A.G. <sup>(a)</sup>	8,157	
27,296	130	Scout24 A.G. <sup>(a)</sup>	12,713	
			27,296	

## COPELAND INTERNATIONAL SMALL CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) February 28, 2025

ares		Fair Value
	COMMON STOCKS — 98.6% (Continued)	
	Greece - 2.3%	
702	OPAP S.A. <sup>(a)</sup>	\$ 12,475
	Italy - 4.8%	
182	Interpump Group SpA <sup>(a)</sup>	6,90
505	Lottomatica Group Spa <sup>(a)</sup>	8,71
199	Recordati Industria Chimica e Farmaceutica SpA <sup>(a)</sup>	11,24
		26,85
	Japan - 28.0%	
420	Asics Corporation <sup>(a)</sup>	9,40
1,306	Chiba Bank Ltd. (The) <sup>(a)</sup>	11,85
453	CKD Corporation <sup>(a)</sup>	6,79
527	Internet Initiative Japan, Inc. <sup>(a)</sup>	8,94
369	JCU Corporation <sup>(a)</sup>	8,41
460	Kokusai Electric Corporation (a)	9,60
807	Kotobuki Spirits Company Ltd. <sup>(a)</sup>	12,64
224	Kurita Water Industries Ltd. <sup>(a)</sup>	7,23
50	Maruwa Company Ltd. <sup>(a)</sup>	11,29
1,107	Mitsubishi UFJ Lease & Finance Company Ltd. (a)	7,48
238	Nichias Corporation <sup>(a)</sup>	7,14
447	Nippon Gas Company Ltd. <sup>(a)</sup>	6,61
278	Nomura Real Estate Holdings, Inc. <sup>(a)</sup>	7,93
334	NSD Company Ltd. <sup>(a)</sup>	7,59
429	Rohto Pharmaceutical Company Ltd. <sup>(a)</sup>	6,22
637	Santen Pharmaceutical Company Ltd. <sup>(a)</sup>	5,93
580	SMS Company Ltd. <sup>(a)</sup>	4,47
282	Strike Co., Ltd. <sup>(a)</sup>	5,70
993	Zeon Corporation <sup>(a)</sup>	9,79
		155,08
	Netherlands - 4.9%	
84	Arcadis N.V. <sup>(a)</sup>	4,16
93	Euronext N.V. <sup>(a)</sup>	11,74
361	Technip Energies N.V. <sup>(a)</sup>	11,31
		27,23

### COPELAND INTERNATIONAL SMALL CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) February 28, 2025

ares		Fair Value
	COMMON STOCKS — 98.6% (Continued)	
	Norway - 1.3%	
439	Borregaard ASA <sup>(a)</sup>	\$ 7,2
	Spain - 2.4%	
75	Vidrala S.A. <sup>(a)</sup>	7,7
92	Viscofan S.A. <sup>(a)</sup>	5,7
		13,5
	Sweden - 4.5%	
237	Loomis A.B. <sup>(a)</sup>	9,1
489	Sweco A.B. <sup>(a)</sup>	8,4
777	Wihlborgs Fastigheter A.B. <sup>(a)</sup>	7,5
		25,0
	Switzerland - 1.9%	
61	VZ Holding A.G. <sup>(a)</sup>	10,2
	United Kingdom - 16.2%	
961	AJ Bell plc <sup>(a)</sup>	5,1
1,452	Breedon Group PLC <sup>(a)</sup>	8,0
906	Bytes Technology Group plc <sup>(a)</sup>	4,8
8,131	Coats Group plc <sup>(a)</sup>	8,9
176	Diploma plc <sup>(a)</sup>	10,0
250	Halma PLC <sup>(a)</sup>	8,8
304	Hill & Smith Holdings plc <sup>(a)</sup>	7,2
774	Hilton Food Group plc <sup>(a)</sup>	8,3
641	Howden Joinery Group plc <sup>(a)</sup>	6,2
562	RS GROUP plc <sup>(a)</sup>	4,3
782	Safestore Holdings PLC <sup>(a)</sup>	5,9
58	Spirax-Sarco Engineering plc <sup>(a)</sup>	5,3
1,248	Warpaint London plc <sup>(a)</sup>	5,8
		89,5

### COPELAND INTERNATIONAL SMALL CAP FUND SCHEDULE OF INVESTMENTS (Unaudited) (Continued) February 28, 2025

Shares		 Fair Value
	COMMON STOCKS — 98.6% (Continued)	
	United States - 2.7% (Continued)	
243	Air Lease Corporation	\$ 11,645
21	Universal Display Corporation	3,226
		14,871
	TOTAL COMMON STOCKS (Cost \$522,335)	 546,371
	SHORT-TERM INVESTMENT — 2.4%	
	MONEY MARKET FUND - 2.4%	
13,201	Northern Institutional Treasury Portfolio, 4.19% (Cost \$13,201) <sup>(b)</sup>	 13,201
	TOTAL INVESTMENTS - 101.0% (Cost \$535,536)	\$ 559,572
	LIABILITIES IN EXCESS OF OTHER ASSETS - (1.0)%	(5,294)
	NET ASSETS - 100.0%	\$ 554,278

<sup>(a)</sup> The value of this security has been determined in good faith under policies of the Board of Trustees.

<sup>(b)</sup> Rate disclosed is the seven day effective yield as of February 28, 2025.