

Mairs & Power Minnesota Municipal Bond ETF
SCHEDULE OF INVESTMENTS (unaudited)

March 31, 2023

<u>Par Value</u>	<u>Security Description</u>	<u>Value</u>
FIXED INCOME SECURITIES 97.2%		
MUNICIPAL BONDS 97.2%^(a)		
\$ 140,000	County of Redwood MN	\$ 140,000
155,000	State of Minnesota	156,254
100,000	Minnesota Municipal Power Agency	101,204
275,000	County of Hennepin MN	279,770
250,000	Richfield Independent School District No 280	254,899
125,000	Pierz Independent School District No 484	126,395
100,000	Minnesota Higher Education Facilities Authority	103,866
230,000	Northfield Independent School District No 659	240,255
115,000	Spring Lake Park Independent School District No 16	118,089
125,000	Minneapolis Special School District No 1	130,665
250,000	Rosemount-Apple Valley-Eagan Independent School District No 196	261,092
100,000	City of Chaska MN Electric Revenue	106,012
220,000	City of North Mankato MN	228,443
200,000	Southern Plains Education Cooperative No 915	199,552
200,000	Spring Lake Park Independent School District No 16	202,293
125,000	Housing & Redevelopment Authority of The City of St Paul Minnesota	119,450
200,000	City of Willmar MN	217,908
330,000	Alden-Conger Independent School District No 242	329,994
100,000	City of Richfield MN	105,930
80,000	Farmington Independent School District No 192	80,005
305,000	State of Minnesota	331,400
135,000	City of Center City MN	134,661
100,000	City of Wayzata MN	100,035
110,000	City of Cannon Falls MN	116,956
200,000	North Branch Independent School District No 138	220,148
100,000	Waconia Independent School District No 110	100,873
175,000	City of Fridley MN	181,944
210,000	City of New Ulm MN	228,400
95,000	City of Apple Valley MN	98,856
125,000	City of Faribault MN	135,678
145,000	Minneapolis-St Paul Metropolitan Airports Commission	157,669
120,000	City of Apple Valley MN	123,299
125,000	City of Faribault MN	128,574
200,000	Minneapolis-St Paul Metropolitan Airports Commission	227,465
110,000	Rocori Area Schools Independent School District No 750	116,876
185,000	City of Hopkins MN	176,757
215,000	City of North Mankato MN	231,372
105,000	Metropolitan Council	111,491
150,000	Rosemount-Apple Valley-Eagan Independent School District No 196	132,414
200,000	City of Minneapolis MN	186,887
150,000	County of Hennepin MN	175,789
200,000	North St Paul-Maplewood-Oakdale Independent School District No 622	186,422
50,000	Pelican Rapids Independent School District No 548	49,241
130,000	St Cloud Housing & Redevelopment Authority	124,381
275,000	Springfield Independent School District No 85	280,407
200,000	Duluth Independent School District No 709	152,995
65,000	Dakota County Community Development Agency	59,593
175,000	Minneapolis-St Paul Metropolitan Airports Commission	189,018
195,000	City of Carver MN	195,875
200,000	Pine City Independent School District No 578	181,860
365,000	City of Elk River MN Electric Revenue	366,238
75,000	Housing & Redevelopment Authority of The City of St Paul Minnesota	77,861
100,000	St Paul Public Library Agency	101,646
110,000	Housing & Redevelopment Authority of The City of St Paul Minnesota	107,836
160,000	St Cloud Housing & Redevelopment Authority	143,953

200,000	City of Carver MN	3.000%	02/01/33	198,682
200,000	St Paul Independent School District No 625	3.000%	02/01/33	199,711
115,000	City of Madelia MN	2.000%	02/01/33	103,466
300,000	Hibbing Independent School District No 701	3.000%	03/01/33	301,734
300,000	City of St Paul MN	2.000%	05/01/33	268,972
120,000	City of Minneapolis MN	5.000%	11/15/33	129,791
180,000	County of Hennepin MN	5.000%	12/15/33	209,684
200,000	City of St Cloud MN	2.000%	02/01/34	175,757
300,000	City of Hutchinson MN	2.000%	02/01/34	262,963
110,000	Shakopee Independent School District No 720	3.500%	02/01/34	110,576
125,000	Zumbro Education District	4.000%	02/01/34	127,235
275,000	State of Minnesota	5.000%	08/01/34	316,116
115,000	Minneapolis-St Paul Metropolitan Airports Commission	5.000%	01/01/35	128,170
350,000	North St Paul-Maplewood-Oakdale Independent School District No 622	3.000%	02/01/35	341,277
100,000	County of Pennington MN	2.375%	02/01/35	92,228
100,000	St Paul Independent School District No 625	2.250%	02/01/35	86,707
350,000	County of St Louis MN	2.000%	12/01/35	288,002
500,000	Minneapolis Special School District No 1	4.000%	02/01/36	525,220
100,000	City of Coon Rapids MN	2.500%	02/01/36	88,829
100,000	University of Minnesota	5.000%	04/01/36	105,870
150,000	Minnetonka Independent School District No 276	3.000%	07/01/36	146,360
200,000	Minnesota Higher Education Facilities Authority	3.000%	10/01/36	177,482
100,000	City of Hanover MN	3.300%	02/01/37	96,229
225,000	Fergus Falls Independent School District No 544	3.000%	02/01/37	202,788
130,000	Minnesota Higher Education Facilities Authority	4.000%	03/01/37	135,473
250,000	Housing & Redevelopment Authority of The City of St Paul Minnesota	4.000%	10/01/37	252,819
275,000	Zumbro Education District	4.000%	02/01/38	264,360
295,000	County of Wright MN	3.000%	12/01/38	260,574
250,000	Rochester Independent School District No 535	2.500%	02/01/39	200,373
490,000	State of Minnesota	5.000%	08/01/39	555,512
250,000	County of Wright MN	3.000%	12/01/39	217,514
150,000	University of Minnesota	5.000%	04/01/40	164,558
545,000	State of Minnesota	5.000%	08/01/40	614,780
175,000	City of Minneapolis MN	4.000%	11/15/40	175,037
290,000	City of Apple Valley MN	4.000%	09/01/41	243,596
400,000	Minnesota Higher Education Facilities Authority	3.000%	10/01/41	331,105
500,000	Anoka-Hennepin Independent School District No 11	3.000%	02/01/43	436,510
125,000	Minnesota Higher Education Facilities Authority	3.000%	03/01/43	103,713
200,000	County of Itasca MN	4.000%	02/01/44	202,674
85,000	Minnesota Municipal Power Agency	5.000%	10/01/47	89,547
100,000	Western Minnesota Municipal Power Agency	5.000%	01/01/49	107,073
				18,176,013
	TOTAL FIXED INCOME SECURITIES			\$ 18,176,013
	(cost \$19,836,243)			
	SHORT-TERM INVESTMENTS 0.2%			
42,989	First American Government Obligations Fund, Class X, 0.0464%(c)			\$ 42,989
	(cost \$42,989)			
	TOTAL INVESTMENTS 97.4%			\$ 18,219,002
	(cost \$19,879,232)			
	OTHER ASSETS AND LIABILITIES (NET) 2.6%			493,233
	TOTAL NET ASSETS 100.0%			\$ 18,712,235

(a) The date shown represents the earliest of the next put date or final maturity date.

(b) Zero coupon bond.

(c) The rate quoted is the annualized seven-day effective yield as of March 31, 2023.

See accompanying Notes to Financial Statements.