

Trillium Mutual Funds
Trillium ESG Small/Mid Cap Fund

SCHEDULE OF INVESTMENTS at March 31, 2021 (Unaudited)

Shares		Value
COMMON STOCKS: 99.2%		
Banks: 8.2%		
9,276	East West Bancorp, Inc.	\$ 684,568
14,104	Sterling Bancorp/DE	324,674
695	SVB Financial Group (a)	343,094
18,872	Umpqua Holdings Corp.	331,204
8,605	Webster Financial Corp.	474,222
		<u>2,157,762</u>
Capital Goods: 12.7%		
3,932	AO Smith Corp.	265,842
6,219	Hexcel Corp.	348,264
4,228	Lincoln Electric Holdings, Inc.	519,791
2,792	Middleby Corp. (a)	462,774
6,474	Quanta Services, Inc.	569,583
2,251	Trex Co, Inc. (a)	206,057
7,715	Wabtec Corp.	610,720
3,397	Xylem, Inc.	357,296
		<u>3,340,327</u>
Commercial & Professional Services: 3.6%		
1,911	ManpowerGroup, Inc.	188,998
1,636	MSA Safety, Inc.	245,433
3,737	Tetra Tech, Inc.	507,185
		<u>941,616</u>
Consumer Durables & Apparel: 5.6%		
1,976	Carter's, Inc.	175,726
1,816	Deckers Outdoor Corp. (a)	600,043
15,745	Hanesbrands, Inc.	309,704
4,083	Meritage Homes Corp. (a)	375,309
		<u>1,460,782</u>
Consumer Services: 3.2%		
5,949	BJ's Restaurants, Inc. (a)	345,518
1,761	Bright Horizons Family Solutions, Inc. (a)	301,923
5,999	WW International, Inc. (a)	187,649
		<u>835,090</u>
Diversified Financials: 3.3%		
3,998	LPL Financial Holdings, Inc.	568,355
4,743	Stifel Financial Corp.	303,837
		<u>872,192</u>
Food & Staples Retailing: 1.5%		
8,731	BJ's Wholesale Club Holdings, Inc. (a)	391,673
Food, Beverage & Tobacco: 1.3%		
4,463	Lamb Weston Holdings, Inc.	345,793

Health Care Equipment & Services: 8.3%		
2,852	LHC Group, Inc. (a)	545,331
6,454	Omniceil, Inc. (a)	838,181
1,741	Penumbra, Inc. (a)	471,080
1,131	West Pharmaceutical Services, Inc.	318,693
		<u>2,173,285</u>
Household & Personal Products: 1.1%		
3,192	Church & Dwight Co., Inc.	<u>278,821</u>
Insurance: 4.1%		
3,357	Hanover Insurance Group, Inc.	434,597
7,210	Horace Mann Educators Corp.	311,544
2,652	Reinsurance Group America, Inc.	334,285
		<u>1,080,426</u>
Materials: 4.9%		
4,913	Ingevity Corp. (a)	371,079
7,155	Minerals Technologies, Inc.	538,914
5,799	Sonoco Products Co.	367,077
		<u>1,277,070</u>
Media & Entertainment: 2.1%		
10,597	New York Times Co. - Class A	<u>536,420</u>
Pharmaceuticals, Biotechnology & Life Sciences: 3.6%		
3,927	Adaptive Biotechnologies Corp. (a)	158,101
2,752	NanoString Technologies, Inc. (a)	180,834
7,950	Syneos Health, Inc. (a)	603,007
		<u>941,942</u>
Real Estate: 7.4%		
9,941	Acadia Realty Trust - REIT	188,581
2,682	Camden Property Trust - REIT	294,779
2,717	CoreSite Realty Corp. -REIT	325,632
2,356	EastGroup Properties, Inc. - REIT	337,567
9,021	Host Hotels & Resorts, Inc. -REIT	152,004
2,346	Jones Lang LaSalle, Inc. (a)	420,028
5,198	LTC Properties, Inc. - REIT	216,861
		<u>1,935,452</u>
Retailing: 6.3%		
2,382	Burlington Stores, Inc. (a)	711,742
9,101	LKQ Corp. (a)	385,245
3,177	Tractor Supply Co.	562,583
		<u>1,659,570</u>
Semiconductors & Semiconductor Equipment: 5.2%		
7,129	Cree, Inc. (a)	770,858
3,092	First Solar, Inc. (a)	269,932
3,397	Maxim Integrated Products, Inc.	310,384
		<u>1,351,174</u>
Software & Services: 5.5%		
4,953	Blackbaud, Inc.	352,059
525	Paycom Software, Inc. (a)	194,282
2,977	Proofpoint, Inc. (a)	374,477
4,008	Zendesk, Inc. (a)	531,541
		<u>1,452,359</u>

Technology Hardware & Equipment: 6.0%		
2,437	IPG Photonics Corp. (a)	514,061
2,792	Rogers Corp. (a)	525,482
6,999	Trimble, Inc. (a)	544,452
		<u>1,583,995</u>
Transportation: 2.2%		
3,402	JB Hunt Transport Services, Inc.	<u>571,774</u>
Utilities: 3.1%		
5,168	Avista Corp.	246,772
4,413	Essential Utilities, Inc.	197,482
4,758	Ormat Technologies, Inc.	373,645
		<u>817,899</u>
TOTAL COMMON STOCKS		
(Cost \$20,286,868)		<u>26,005,422</u>
SHORT-TERM INVESTMENTS: 16.8%		
Money Market Funds: 16.8%		
4,396,850	Invesco - Government & Agency Portfolio - Institutional Class, 0.030% (b)	<u>4,396,850</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$4,396,850)		<u>4,396,850</u>
TOTAL INVESTMENTS IN SECURITIES: 116.0%		
(Cost \$24,683,718)		30,402,272
Liabilities in Excess of Other Assets: (16.0)%		<u>(4,193,969)</u>
TOTAL NET ASSETS: 100.0%		<u>\$ 26,208,303</u>

- (a) Non-income producing security.
(b) Annualized seven-day effective yield as of March 31, 2021.
REIT Real Estate Investment Trust

The Global Industry Classifications Standard (GICS®) sector and industry classifications were developed by MSCI, Inc., an independent provider of global indices and benchmark related products and services, and Standard & Poor's (S&P), an independent international financial data and investment services company. The GICS® methodology has been widely accepted as an industry analysis framework for investment research, portfolio management, and asset allocation.