

**NORTH COUNTRY INTERMEDIATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**February 28, 2022**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	<b>CORPORATE BONDS — 72.3%</b>				
	<b>AEROSPACE &amp; DEFENSE — 1.6%</b>				
250,000	Boeing Company (The)		2.2500	06/15/26	\$ 243,836
1,000,000	Boeing Company (The)		3.2500	03/01/28	997,599
					1,241,435
	<b>APPAREL &amp; TEXTILE PRODUCTS — 1.4%</b>				
1,000,000	Ralph Lauren Corporation		3.7500	09/15/25	1,049,990
	<b>BANKING — 16.0%</b>				
500,000	Bank of America Corporation		4.1830	11/25/27	526,090
1,250,000	Bank of America Corporation <sup>(a)</sup>	USD LIBOR 3M + 1.190%	2.8840	10/22/30	1,226,590
500,000	Citigroup, Inc.		4.4500	09/29/27	534,939
1,000,000	JPMorgan Chase & Company		3.8750	09/10/24	1,039,383
1,000,000	JPMorgan Chase & Company		3.1250	01/23/25	1,022,941
500,000	JPMorgan Chase & Company		3.3000	04/01/26	515,853
1,500,000	Mitsubishi UFJ Financial Group, Inc.		3.1950	07/18/29	1,514,408
500,000	PNC Financial Services Group, Inc. (The)		3.4500	04/23/29	525,528
1,500,000	Sumitomo Mitsui Financial Group, Inc.		2.1300	07/08/30	1,402,717
500,000	US Bancorp		3.6000	09/11/24	519,159
500,000	US Bancorp		3.1000	04/27/26	514,302
2,000,000	Wells Fargo & Company		3.4500	02/13/23	2,033,859
1,000,000	Wells Fargo & Company		3.0000	02/19/25	1,020,833
					12,396,602
	<b>BEVERAGES — 2.9%</b>				
2,000,000	Anheuser-Busch InBev Worldwide, Inc.		4.0000	04/13/28	2,134,292
	<b>BIOTECH &amp; PHARMA — 1.6%</b>				
1,000,000	Merck & Company, Inc.		2.8000	05/18/23	1,017,798
250,000	Pfizer, Inc.		2.7500	06/03/26	257,063
					1,274,861
	<b>CABLE &amp; SATELLITE — 1.2%</b>				
750,000	TCI Communications, Inc.		7.8750	02/15/26	905,227
	<b>CHEMICALS — 1.7%</b>				
1,250,000	DuPont de Nemours, Inc.		4.2050	11/15/23	1,297,037

**NORTH COUNTRY INTERMEDIATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	<b>CORPORATE BONDS — 72.3% (Continued)</b>				
	<b>ELECTRIC UTILITIES — 2.6%</b>				
2,000,000	Georgia Power Company		3.2500	03/30/27	\$ 2,046,679
	<b>ENTERTAINMENT CONTENT — 0.4%</b>				
300,000	TWDC Enterprises 18 Corporation		3.1500	09/17/25	308,889
	<b>FOOD — 2.4%</b>				
1,000,000	Hershey Company (The)		1.7000	06/01/30	933,709
1,000,000	Hormel Foods Corporation		1.8000	06/11/30	933,750
					1,867,459
	<b>HEALTH CARE FACILITIES &amp; SERVICES — 1.4%</b>				
1,000,000	CVS Health Corporation		4.3000	03/25/28	1,081,588
	<b>HOUSEHOLD PRODUCTS — 0.6%</b>				
500,000	Kimberly-Clark Corporation		2.4000	03/01/22	500,000
	<b>INSTITUTIONAL FINANCIAL SERVICES — 4.7%</b>				
1,000,000	Bank of New York Mellon Corporation (The)		3.2500	05/16/27	1,039,840
500,000	Goldman Sachs Group, Inc. (The)		3.8500	01/26/27	521,576
1,000,000	Morgan Stanley		3.6250	01/20/27	1,043,486
1,000,000	Morgan Stanley		3.9500	04/23/27	1,056,742
					3,661,644
	<b>INSURANCE — 2.7%</b>				
1,000,000	American International Group, Inc.		3.9000	04/01/26	1,052,375
550,000	Berkshire Hathaway Finance Corporation		1.8500	03/12/30	522,136
500,000	MetLife, Inc.		3.0000	03/01/25	514,941
					2,089,452
	<b>MACHINERY — 1.5%</b>				
1,000,000	Deere & Company		5.3750	10/16/29	1,193,633
	<b>MEDICAL EQUIPMENT &amp; DEVICES — 1.2%</b>				
1,000,000	Stryker Corporation		1.9500	06/15/30	926,455
	<b>OIL &amp; GAS PRODUCERS — 4.6%</b>				
1,000,000	BP Capital Markets PLC		2.7500	05/10/23	1,014,991

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**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	<b>CORPORATE BONDS — 72.3% (Continued)</b>				
	<b>OIL &amp; GAS PRODUCERS — 4.6% (Continued)</b>				
1,000,000	BP Capital Markets PLC		3.5350	11/04/24	\$ 1,038,605
500,000	BP Capital Markets PLC		3.0170	01/16/27	504,280
1,000,000	Occidental Petroleum Corporation		3.4000	04/15/26	1,001,315
					3,559,191
	<b>REAL ESTATE INVESTMENT TRUSTS — 2.7%</b>				
1,000,000	Simon Property Group, L.P.		3.5000	09/01/25	1,033,877
1,000,000	Simon Property Group, L.P.		3.3750	06/15/27	1,032,480
					2,066,357
	<b>RETAIL - CONSUMER STAPLES — 0.3%</b>				
250,000	Target Corporation		2.5000	04/15/26	254,144
	<b>RETAIL - DISCRETIONARY — 3.7%</b>				
750,000	Home Depot, Inc. (The)		2.9500	06/15/29	766,080
1,000,000	Lowe's Companies, Inc.		3.1000	05/03/27	1,031,572
1,000,000	TJX Companies, Inc. (The)		3.8750	04/15/30	1,077,586
					2,875,238
	<b>SEMICONDUCTORS — 4.7%</b>				
500,000	Intel Corporation		2.4500	11/15/29	488,556
1,000,000	Intel Corporation		3.9000	03/25/30	1,077,972
1,250,000	NVIDIA Corporation		2.8500	04/01/30	1,266,986
800,000	Texas Instruments, Inc.		2.2500	09/04/29	788,328
					3,621,842
	<b>SOFTWARE — 1.3%</b>				
500,000	Oracle Corporation		3.4000	07/08/24	512,184
500,000	Oracle Corporation		2.9500	04/01/30	483,769
					995,953
	<b>TECHNOLOGY HARDWARE — 5.1%</b>				
1,000,000	Apple, Inc.		2.9000	09/12/27	1,033,578
500,000	Apple, Inc.		1.4000	08/05/28	473,072
1,500,000	Apple, Inc.		1.6500	05/11/30	1,399,659
1,000,000	Cisco Systems, Inc.		3.5000	06/15/25	1,048,922
					3,955,231

**NORTH COUNTRY INTERMEDIATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	<b>CORPORATE BONDS — 72.3% (Continued)</b>				
	<b>TELECOMMUNICATIONS — 2.8%</b>				
2,000,000	AT&T, Inc.		4.3500	03/01/29	\$ 2,175,869
	<b>TRANSPORTATION &amp; LOGISTICS — 3.2%</b>				
1,750,000	Southwest Airlines Company		5.1250	06/15/27	1,943,209
500,000	Union Pacific Corporation		2.7500	04/15/23	505,717
					<u>2,448,926</u>
	<b>TOTAL CORPORATE BONDS (Cost \$56,634,558)</b>				<u>55,927,994</u>
	<b>U.S. GOVERNMENT &amp; AGENCIES — 23.0%</b>				
	<b>AGENCY FIXED RATE — 2.6%</b>				
615,078	Fannie Mae Pool MA3735		3.0000	08/01/29	632,614
462,254	Fannie Mae Pool MA3862		3.0000	12/01/29	476,257
882,810	Fannie Mae Pool MA3929		3.0000	02/01/30	909,327
					<u>2,018,198</u>
	<b>GOVERNMENT SPONSORED — 20.4%</b>				
500,000	Federal Farm Credit Banks Funding Corporation		2.3500	08/14/24	509,401
500,000	Federal Farm Credit Banks Funding Corporation		3.1000	12/06/24	520,350
750,000	Federal Farm Credit Banks Funding Corporation		2.6200	11/17/25	773,867
1,000,000	Federal Farm Credit Banks Funding Corporation		2.8750	01/18/28	1,056,526
2,000,000	Federal Farm Credit Banks Funding Corporation		3.1500	04/03/28	2,131,097
2,000,000	Federal Farm Credit Banks Funding Corporation		3.2700	03/22/29	2,002,509
2,000,000	Federal Home Loan Banks		2.7500	12/13/24	2,061,528
1,000,000	Federal Home Loan Banks		2.6250	09/12/25	1,030,604
1,000,000	Federal Home Loan Banks		2.6000	12/04/25	1,032,175
500,000	Federal Home Loan Banks		2.7000	12/29/25	518,250
1,000,000	Federal Home Loan Banks		3.2500	09/08/28	1,082,614
3,000,000	Federal Home Loan Banks		3.4000	03/14/29	3,004,125
					<u>15,723,046</u>
	<b>TOTAL U.S. GOVERNMENT &amp; AGENCIES (Cost \$17,264,241)</b>				<u>17,741,244</u>

**NORTH COUNTRY INTERMEDIATE BOND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>SHORT-TERM INVESTMENTS — 1.3%</b>	
	<b>MONEY MARKET FUNDS - 1.3%</b>	
973,281	BlackRock Liquidity Funds Treasury Trust Fund, Institutional Class, 0.01% (Cost \$973,281) <sup>(b)</sup>	\$ 973,281
	<b>TOTAL INVESTMENTS - 96.6% (Cost \$74,872,080)</b>	<b>\$ 74,642,519</b>
	<b>OTHER ASSETS IN EXCESS OF LIABILITIES- 3.4%</b>	<b>2,657,090</b>
	<b>NET ASSETS - 100.0%</b>	<b>\$ 77,299,609</b>

LP - Limited Partnership

PLC - Public Limited Company

REIT - Real Estate Investment Trust

<sup>(a)</sup> Variable rate security; the rate shown represents the rate on February 28, 2022.

<sup>(b)</sup> Rate disclosed is the seven day effective yield as of February 28, 2022.

**NORTH COUNTRY LARGE CAP EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**February 28, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 98.5%</b>	
	<b>APPAREL &amp; TEXTILE PRODUCTS - 1.6%</b>	
12,000	NIKE, Inc., Class B	\$ 1,638,600
12,500	VF Corporation	725,250
		<u>2,363,850</u>
	<b>ASSET MANAGEMENT - 1.7%</b>	
3,350	BlackRock, Inc.	2,492,031
	<b>BANKING - 4.1%</b>	
69,500	Bank of America Corporation	3,071,900
21,700	JPMorgan Chase & Company	3,077,060
		<u>6,148,960</u>
	<b>BEVERAGES - 1.5%</b>	
14,200	PepsiCo, Inc.	2,325,108
	<b>BIOTECH &amp; PHARMA - 5.5%</b>	
11,900	Amgen, Inc.	2,695,112
18,500	Johnson & Johnson	3,044,545
54,500	Pfizer, Inc.	2,558,230
		<u>8,297,887</u>
	<b>CHEMICALS - 2.5%</b>	
2,700	Air Products and Chemicals, Inc.	638,010
3,900	Ecolab, Inc.	687,414
8,500	LyondellBasell Industries N.V., Class A	826,455
6,250	Sherwin-Williams Company (The)	1,644,562
		<u>3,796,441</u>
	<b>COMMERCIAL SUPPORT SERVICES - 1.7%</b>	
18,200	Waste Management, Inc.	2,628,080
	<b>CONSTRUCTION MATERIALS - 0.4%</b>	
3,000	Vulcan Materials Company	544,350
	<b>DIVERSIFIED INDUSTRIALS - 1.3%</b>	
10,000	Honeywell International, Inc.	1,897,500

**NORTH COUNTRY LARGE CAP EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 98.5% (Continued)</b>	
	<b>E-COMMERCE DISCRETIONARY - 4.3%</b>	
2,100	Amazon.com, Inc. <sup>(a)</sup>	\$ 6,449,646
	<b>ELECTRIC UTILITIES - 1.1%</b>	
8,000	Dominion Energy, Inc.	636,240
5,500	NextEra Energy, Inc.	430,485
9,150	Southern Company (The)	592,645
		<u>1,659,370</u>
	<b>ENTERTAINMENT CONTENT - 1.7%</b>	
17,500	Activision Blizzard, Inc.	1,426,250
7,950	Walt Disney Company (The) <sup>(a)</sup>	1,180,257
		<u>2,606,507</u>
	<b>HEALTH CARE FACILITIES &amp; SERVICES - 2.7%</b>	
8,675	UnitedHealth Group, Inc.	4,128,172
	<b>HOME CONSTRUCTION - 1.6%</b>	
43,400	Masco Corporation	2,432,136
	<b>HOUSEHOLD PRODUCTS - 1.6%</b>	
15,400	Procter & Gamble Company (The)	2,400,706
	<b>INFRASTRUCTURE REIT - 0.3%</b>	
2,350	American Tower Corporation	533,145
	<b>INSTITUTIONAL FINANCIAL SERVICES - 3.5%</b>	
2,600	Goldman Sachs Group, Inc. (The)	887,354
26,350	Intercontinental Exchange, Inc.	3,375,962
11,300	Morgan Stanley	1,025,362
		<u>5,288,678</u>
	<b>INSURANCE - 2.0%</b>	
9,550	Berkshire Hathaway, Inc., Class B <sup>(a)</sup>	3,069,848
	<b>INTERNET MEDIA &amp; SERVICES - 6.4%</b>	
1,950	Alphabet, Inc., Class A <sup>(a)</sup>	5,267,223
7,500	Meta Platforms, Inc., Class A <sup>(a)</sup>	1,582,725

**NORTH COUNTRY LARGE CAP EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 98.5% (Continued)</b>	
	<b>INTERNET MEDIA &amp; SERVICES - 6.4% (Continued)</b>	
4,875	Netflix, Inc. <sup>(a)</sup>	\$ 1,923,285
20,000	Twitter, Inc. <sup>(a)</sup>	711,000
		<u>9,484,233</u>
	<b>LEISURE FACILITIES &amp; SERVICES - 2.0%</b>	
5,600	Domino's Pizza, Inc.	2,420,376
2,600	McDonald's Corporation	636,402
		<u>3,056,778</u>
	<b>MACHINERY - 0.5%</b>	
4,000	Caterpillar, Inc.	750,320
	<b>MEDICAL EQUIPMENT &amp; DEVICES - 6.6%</b>	
20,000	Abbott Laboratories	2,412,400
5,000	Danaher Corporation	1,372,050
9,000	Stryker Corporation	2,370,150
6,645	Thermo Fisher Scientific, Inc.	3,614,880
		<u>9,769,480</u>
	<b>OFFICE REIT - 0.3%</b>	
2,000	Alexandria Real Estate Equities, Inc.	378,800
	<b>OIL &amp; GAS PRODUCERS - 2.0%</b>	
8,400	Chevron Corporation	1,209,600
10,100	Exxon Mobil Corporation	792,042
34,400	Williams Companies, Inc. (The)	1,076,032
		<u>3,077,674</u>
	<b>RETAIL - CONSUMER STAPLES - 3.4%</b>	
4,075	Costco Wholesale Corporation	2,115,944
6,100	Dollar Tree, Inc. <sup>(a)</sup>	866,688
15,500	Walmart, Inc.	2,094,980
		<u>5,077,612</u>
	<b>RETAIL - DISCRETIONARY - 3.3%</b>	
10,900	Home Depot, Inc. (The)	3,442,547
23,050	TJX Companies, Inc. (The)	1,523,605
		<u>4,966,152</u>



**NORTH COUNTRY LARGE CAP EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 98.5% (Continued)</b>	
	<b>SELF-STORAGE REIT - 0.3%</b>	
1,450	Public Storage	\$ 514,779
	<b>SEMICONDUCTORS - 2.3%</b>	
24,100	Intel Corporation	1,149,570
13,750	QUALCOMM, Inc.	2,364,863
		<u>3,514,433</u>
	<b>SOFTWARE - 13.5%</b>	
10,000	Adobe, Inc. <sup>(a)</sup>	4,676,800
33,600	Microsoft Corporation	10,039,344
19,000	Oracle Corporation	1,443,430
19,400	salesforce.com, Inc. <sup>(a)</sup>	4,084,282
		<u>20,243,856</u>
	<b>SPECIALTY FINANCE - 0.7%</b>	
6,800	Capital One Financial Corporation	1,042,236
	<b>TECHNOLOGY HARDWARE - 7.9%</b>	
61,400	Apple, Inc.	10,138,368
30,750	Cisco Systems, Inc.	1,714,928
		<u>11,853,296</u>
	<b>TECHNOLOGY SERVICES - 5.5%</b>	
9,500	PayPal Holdings, Inc. <sup>(a)</sup>	1,063,335
33,125	Visa, Inc., Class A	7,158,975
		<u>8,222,310</u>
	<b>TELECOMMUNICATIONS - 0.5%</b>	
15,000	Verizon Communications, Inc.	805,050
	<b>TRANSPORTATION &amp; LOGISTICS - 3.2%</b>	
5,700	FedEx Corporation	1,266,939
4,500	Union Pacific Corporation	1,106,775
11,400	United Parcel Service, Inc., Class B	2,398,788
		<u>4,772,502</u>
	<b>WHOLESALE - CONSUMER STAPLES - 1.0%</b>	
17,500	Sysco Corporation	1,524,250

**NORTH COUNTRY LARGE CAP EQUITY FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**February 28, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>TOTAL COMMON STOCKS (Cost \$56,277,645)</b>	<u>\$ 148,116,176</u>
	<b>SHORT-TERM INVESTMENTS — 1.5%</b>	
	<b>MONEY MARKET FUNDS - 1.5%</b>	
2,288,046	BlackRock Liquidity Funds Treasury Trust Fund, Institutional Class, 0.01% (Cost \$2,288,046) <sup>(b)</sup>	<u>2,288,046</u>
	<b>TOTAL INVESTMENTS - 100.0% (Cost \$58,565,691)</b>	<u>\$ 150,404,222</u>
	<b>OTHER ASSETS IN EXCESS OF LIABILITIES- 0.0%</b>	<u>52,220</u>
	<b>NET ASSETS - 100.0%</b>	<u><u>\$ 150,456,442</u></u>

N.V. - Naamioze Vennootschap

REIT - Real Estate Investment Trust

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Rate disclosed is the seven day effective yield as of February 28, 2022.