

# HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
1011778 BC ULC/New Red Fin.	0.6	4.000	10/15/2030
Academy Ltd.	0.4	6.000	11/15/2027
Adient Global Hldgs Ltd.	0.4	4.875	8/15/2026
Adient US LLC	0.4	7.000	5/15/2026
Air Canada Pass Thru 2020-2A	0.5	5.250	10/1/2030
Alaska Airlines 2020-1 Class A	0.6	4.800	2/15/2029
Allegheny Technologies Inc.	0.6	5.875	12/1/2027
Alpha 3 BV/Alpha US BidCo Inc.	0.7	6.250	2/1/2025
American Axle & Manufacturing	0.3	6.875	7/1/2028
American MidStream Partners	0.8	9.500	12/15/2021
American Zinc Recycling	0.3	--	12/30/2022
American Zinc Recycling	3.3	--	--
Antero Resources Corp.	0.4	5.750	3/1/2027
Apache Corp.	0.4	4.375	10/15/2028
Apache Corp.	0.3	4.875	11/15/2027
Apergy Corp.	0.2	6.375	5/1/2026
Ascena Retail Grp Inc.	0.2	7.025	8/21/2022
Ashton Woods USA LLC	0.6	6.750	8/1/2025
Axalta Coating Systems LLC	0.4	4.750	6/15/2027
Bally's Corp.	0.2	6.750	6/1/2027
Bausch Health Cos Inc.	0.5	5.000	2/15/2029
Bausch Health Cos Inc.	0.6	7.250	5/30/2029
Beacon Roofing Supply Inc.	0.4	4.875	11/1/2025
Bed Bath & Beyond Inc.	0.6	5.165	8/1/2044
Bellatrix Exploration Ltd.	0.0	--	--
BNP Paribas SA	0.4	6.625	12/31/2049
Boardriders Inc.	0.7	--	--
Boardriders Inc.	0.1	8.148	4/23/2024
Boardriders Inc.	0.2	8.350	4/23/2024
Boyd Gaming Corp.	0.5	6.000	8/15/2026
Brookfield Residential Properties	0.4	4.875	2/15/2030
Builders FirstSource Inc.	0.4	6.750	6/1/2027
Callon Petroleum Co.	0.5	6.375	7/1/2026
Calpine Corp.	0.3	3.750	3/1/2031
Calpine Corp.	0.3	5.000	2/1/2031
Carnival Corp.	0.2	7.625	3/1/2026
Carnival Corp.	0.8	11.500	4/1/2023
CCO Holdings LLC	1.8	5.375	6/1/2029
ChampionX Corp.	0.3	6.000	6/3/2027

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CHS/Cmnty Health Sys Inc.	0.3	6.875	4/1/2028
CHS/Cmnty Health Sys Inc.	0.2	8.000	12/15/2027
CHS/Cmnty Health Sys Inc.	0.8	8.000	3/15/2026
Churchill Downs Inc.	0.5	5.500	4/1/2027
Cleaver-Brooks Inc.	0.6	7.875	3/1/2023
CommScope Hldgs Co. Inc.	0.3	6.000	6/15/2025
CommScope Hldgs Co. Inc.	0.4	6.000	3/1/2026
Credit Acceptance Corp.	0.6	6.625	3/15/2026
CSC Hldgs LLC	0.7	5.750	1/15/2030
DAE Funding LLC	0.8	5.000	8/1/2024
Delta Air Lines Inc.	0.3	4.750	10/20/2028
Delta Air Lines Inc.	0.8	7.000	5/1/2025
Drive Chassis Holdco LLC	0.6	10.847	4/10/2026
Eagle Inter Global Hldg	0.7	7.500	5/1/2025
Edgewell Personal Care Co.	0.5	5.500	6/1/2028
Encompass Health Corp.	0.6	4.625	4/1/2031
Energizer Hldgs Inc.	0.4	4.375	3/31/2029
EnPro Industries Inc.	0.2	5.750	10/15/2026
Enviva Partners LP	0.7	6.500	1/15/2026
Equitrans Midstream Corp.	0.7	5.500	7/15/2028
Expedia Grp Inc.	0.7	7.000	5/1/2025
Exterran Energy Solutions LP	0.7	8.125	5/1/2025
F-Brasile SpA	0.8	7.375	8/15/2026
Fluor Corp.	0.3	4.250	9/15/2028
Ford Motor Co.	0.5	9.000	4/22/2025
Ford Motor Credit Co. LLC	0.8	5.113	5/3/2029
Frontier Communications Corp.	0.3	5.875	10/15/2027
Gartner Inc.	0.4	4.500	7/1/2028
GasLog Ltd.	0.7	8.875	3/22/2022
General Electric Co.	1.6	5.000	1/21/2021
General Motors Co.	0.6	5.200	4/1/2045
GEO Group Inc.	0.7	5.875	10/15/2024
Goodyear Tire & Rubber Co.	0.5	4.875	3/15/2027
Granite US Hldgs Corp.	0.7	7.317	9/30/2026
Grinding Media Inc.	0.6	7.375	12/15/2023
Harland Clarke Hldgs Corp.	0.4	8.375	8/15/2022
HCA Inc.	0.6	5.875	2/1/2029
Herc Holdings Inc.	0.4	5.500	7/15/2027
Highland Hldgs Bond Issuer Ltd.	0.5	7.625	10/15/2025

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HighPoint Operating Corp.	0.4	8.750	6/15/2025
Holly Energy Partners LP	0.5	5.000	2/1/2028
Hyatt Hotels Corp.	0.3	5.750	4/23/2030
Illuminate Buyer LLC	0.3	9.000	7/1/2028
Ingram Micro Inc.	0.6	5.450	12/15/2024
Int'l Game Technology PLC	0.7	6.250	1/15/2027
Iracore Int'l Hldgs Inc.	0.6	--	--
Iracore Int'l Hldgs Inc.	0.1	10.150	12/30/2022
iShares Broad USD HY Corp. ETF	2.4	--	--
Jacobs Entertainment Inc.	0.7	7.875	2/1/2024
Jonah Energy LLC	0.0	--	--
Kaiser Aluminum Corp.	0.5	6.500	5/1/2025
Kraft Heinz Foods Co.	0.4	5.000	7/15/2035
Kronos Acquisition Hldgs Inc.	0.2	5.000	12/31/2026
L Brands Inc.	0.2	6.625	10/1/2030
L Brands Inc.	0.5	6.875	7/1/2025
Liberty Interactive Corp.	0.8	8.250	2/1/2030
Lithia Motors Inc.	0.3	4.375	1/15/2031
Live Nation Entertainment Inc.	0.5	6.500	5/15/2027
Lonestar Resources America	0.1	--	--
Mallinckrodt Int'l Finance	0.6	11.823	2/24/2025
Matthew's Int'l Corp.	0.9	5.250	12/1/2025
MDC Partners Inc.	0.6	6.500	5/1/2024
Mercer Int'l Inc.	0.8	7.375	1/15/2025
Meredith Corp.	0.4	6.500	7/1/2025
Meredith Corp.	0.6	6.875	2/1/2026
Meritor Inc.	0.5	4.500	12/15/2028
Meritor Inc.	0.2	6.250	2/15/2024
MGM China Hldgs Ltd.	0.5	5.875	5/15/2026
Microchip Technology Inc.	0.4	4.250	9/1/2025
Momentive Perf. Matls USA LLC	0.5	5.850	5/15/2024
Moss Creek Res Hldgs Inc.	0.8	7.500	1/15/2026
Murphy Oil USA Inc.	0.5	5.625	5/1/2027
Nabors Inds. Ltd.	0.2	7.500	1/15/2028
Nat'l CineMedia LLC	0.6	5.750	8/15/2026
Nat'l CineMedia LLC	0.2	5.875	4/15/2028
Navistar Int'l Corp.	0.5	6.625	11/1/2025
NCR Corp.	0.5	6.125	9/1/2029
Nine Energy Svcs Inc.	0.6	8.750	11/1/2023

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
NRG Energy Inc.	0.2	7.250	5/15/2026
Occidental Petroleum Corp.	0.9	3.500	8/15/2029
Occidental Petroleum Corp.	1.0	6.125	1/1/2031
Pacific Gas & Electric Co.	0.3	4.550	7/1/2030
Pacific Gas & Electric Co.	0.3	4.950	7/1/2050
Panther BF Aggregator	0.6	6.250	5/15/2026
Par Petroleum LLC	0.2	8.588	1/12/2026
Par Pharmaceutical Inc.	0.6	7.500	4/1/2027
Park Aerospace Hldgs Ltd.	0.5	5.500	2/15/2024
Parkland Fuel Corp.	0.5	5.875	7/15/2027
PBF Hldg Co. LLC	0.5	6.000	2/15/2028
PBF Hldg Co. LLC	0.3	9.250	5/15/2025
PBG Logistics LP	0.5	6.875	5/15/2023
Pebblebrook Hotel Trust	0.0	--	--
Pebblebrook Hotel Trust	0.3	--	--
Pebblebrook Hotel Trust	0.7	1.750	12/15/2026
Penn National Gaming Inc.	0.7	5.625	1/15/2027
PG&E Corp.	0.2	5.000	7/1/2028
PG&E Corp.	0.2	5.250	7/1/2030
Plastipak Hldgs Inc.	0.7	6.250	10/15/2025
PTC Inc.	0.2	4.000	2/15/2028
RA Parent Inc.	1.1	--	--
Rain CII Carbon LLC	0.8	7.250	4/1/2025
Range Resources Corp.	0.6	9.250	2/1/2026
Rayonier A.M. Products Inc.	0.8	5.500	6/1/2024
Rayonier A.M. Products Inc.	0.1	7.625	1/15/2026
Resideo Funding Inc.	0.6	6.125	11/1/2026
Rockpoint Gas Storage Canada	0.8	7.000	3/31/2023
Salem Media Grp Inc.	0.5	6.750	6/1/2024
Schweitzer-Mauduit Int'l Inc.	0.8	6.875	10/1/2026
Shelf Drilling Hldgs Ltd.	0.6	8.250	2/15/2025
SM Energy Co.	0.3	10.000	1/15/2025
Societe Generale	0.3	7.375	12/29/2049
SoftBank Grp Corp.	0.8	6.000	12/31/2049
Southwestern Energy Co.	0.3	7.750	10/1/2027
Spirit AeroSystems Inc.	0.6	7.500	4/15/2025
Syncapay Inc.	0.4	7.500	12/10/2027
Telenet Finance Luxembourg	0.5	5.500	3/1/2028
Telesat Canada/Telesat LLC	0.4	6.500	10/15/2027

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DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
Tenet Healthcare Corp.	0.5	5.125	11/1/2027
Tenet Healthcare Corp.	0.4	6.250	2/1/2027
The Dun & Bradstreet Corp.	0.4	7.738	2/6/2026
TopBuild Corp.	0.3	5.625	5/1/2026
Townsquare Media Inc.	0.5	6.875	2/1/2026
Transdigm Inc.	0.8	6.250	3/15/2026
Transocean Poseidon Ltd.	0.6	6.875	2/1/2027
TreeHouse Foods Inc.	0.5	4.000	9/1/2028
TRI Pointe Grp Inc.	0.5	5.250	6/1/2027
Trinseo Materials Finance Inc.	0.7	5.375	9/1/2025
TripAdvisor Inc.	0.7	7.000	7/15/2025
Tutor Perini Corp.	0.6	5.750	8/18/2027
Tutor Perini Corp.	0.2	6.875	5/1/2025
Unit Corp.	0.3	--	--
Uniti Group LP	0.6	6.000	4/15/2023
Univar Solutions USA Inc.	0.5	5.125	12/1/2027
Varex Imaging Corp.	0.6	7.875	10/15/2027
Vertical US Newco Inc.	0.6	5.250	7/15/2027
Virgin Media Finance PLC	0.5	5.500	5/15/2029
Vizient Inc.	0.5	6.250	5/15/2027
VOC Escrow Ltd.	0.9	5.000	2/15/2028
Weekley Homes LP	0.4	4.875	9/15/2028
WESCO Distribution Inc.	0.4	7.250	6/15/2028
William Carter Co.	0.3	5.625	3/15/2027
Winnebago Inds. Inc.	0.5	6.250	7/15/2028
Wyndham Destinations Inc.	0.7	4.625	3/1/2030
Wyndham Destinations Inc.	0.1	6.625	7/31/2026
Wyndham Hotels & Resorts Inc.	0.5	5.375	4/15/2026
Wynn Macau Ltd.	0.7	5.500	10/1/2027
Xerox Hldgs Corp.	0.5	5.500	8/15/2028
XPO Logistics Inc.	0.4	6.750	8/15/2024
Ziggo BV Corp.	0.6	4.875	1/15/2030
Cash	0.9	--	--

Portfolio holdings are subject to change and may not be representative of the strategy's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and reflects the portfolio weights in a Representative High Yield Portfolio. Client portfolio holdings may vary due to different restrictions, cash flows and other relevant considerations. "% of Total Portfolio" includes total investments, cash and accrued investment income on a trade date basis; unaudited data.

