

HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
1011778 BC/New Red Fin.	0.5	4.000	10/15/2030
Academy Ltd.	0.5	6.000	11/15/2027
Acadia Healthcare Co. Inc.	0.2	5.500	7/1/2028
Acushnet Co.	0.5	7.375	10/15/2028
Adient Global Hldgs Ltd.	0.6	4.875	8/15/2026
Allegheny Technologies Inc.	0.4	5.875	12/1/2027
Allwyn Enter. Financing UK	0.5	7.875	4/30/2029
Amer Airlines/AA Loyalty IP	0.5	5.500	4/20/2028
Amer Axle & Manufacturing	0.6	6.875	7/1/2028
Amer Zinc Recycling	0.1	--	--
Amwins Group Inc.	0.6	4.875	6/30/2029
Antero Resources Corp.	0.6	5.750	3/1/2027
Arconic Corp.	0.3	9.746	7/26/2030
Arcosa Inc.	0.5	4.375	4/15/2029
Ashton Woods USA LLC	0.5	4.625	8/1/2029
Asteroid Private Merger Sub	0.1	8.500	11/15/2029
Axalta Coating Systems 144A	0.3	7.250	2/15/2031
Bausch + Lomb Corp.	0.5	8.375	10/1/2028
Bausch Health Cos. Inc.	0.2	6.125	2/1/2027
Bausch Health Cos. Inc.	0.1	11.000	9/30/2028
Block Communications Inc.	0.5	4.875	3/1/2028
BlueLinx Hldgs Inc.	0.6	6.000	11/15/2029
BNP Paribas SA	0.5	6.625	12/31/2049
Boardriders Inc.	1.1	--	--
Boyd Gaming Corp.	0.4	4.750	6/15/2031
Boyne USA Inc.	0.6	4.750	5/15/2029
Brookfield Residential Prop	0.4	4.875	2/15/2030
Burford Capital Global Fin. LLC	0.5	9.250	7/1/2031
Calderys Financing LLC	0.4	11.250	6/1/2028
California Resources Corp.	0.4	7.125	2/1/2026
Callon Petroleum Co.	0.4	6.375	7/1/2026
Calpine Corp.	0.4	3.750	3/1/2031
Carnival Corp.	0.6	4.000	8/1/2028
Carnival Corp.	0.6	6.000	5/1/2029
Carnival Corp.	0.2	7.000	8/15/2029
Carnival Corp.	0.8	10.500	6/1/2030
Carpenter Technology Corp.	0.5	7.625	3/15/2030
CCO Holdings LLC	0.8	4.750	2/1/2032
CCO Holdings LLC	1.0	5.375	6/1/2029

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CDK Global Inc.	0.5	8.000	6/15/2029
Central Garden & Pet Co.	0.4	4.125	4/30/2031
Chart Industries Inc.	0.5	7.500	1/1/2030
Chesapeake Energy Corp.	0.5	6.750	4/15/2029
CHS/Cmnty Health Systems	0.4	5.250	5/15/2030
Civitas Resources Inc.	0.3	5.000	10/15/2026
Civitas Resources Inc.	0.1	8.750	7/1/2031
Clarios Global LP/US Fin 144A	0.5	6.750	5/15/2028
CommScope Hldgs Co. Inc.	0.3	6.000	3/1/2026
CommScope Hldgs Co. Inc.	0.0	8.250	3/1/2027
Consensus Cloud Solutions	0.5	6.500	10/15/2028
CQP Holdco/BIP-V Chinook	0.5	7.500	12/15/2033
CSC Hldgs LLC	0.7	5.750	1/15/2030
Cushman & Wakefield US Borr.	0.6	8.875	9/1/2031
Dave & Busters Inc.	0.5	8.933	6/29/2029
Dave & Buster's Inc.	0.3	7.625	11/1/2025
DIRECTV Holdings LLC	0.2	5.750	8/2/2027
DIRECTV Holdings LLC	0.3	5.875	8/15/2027
DISH DBS Corp.	0.3	5.750	12/1/2028
Dish Network Corp.	0.2	11.750	11/15/2027
DT Midstream Inc.	0.5	4.375	6/15/2031
Earthstone Energy Holdings	0.5	8.000	4/15/2027
Edgewell Personal Care Co.	0.5	5.500	6/1/2028
Emerald Debt Merger Sub 144A	0.9	6.625	12/15/2030
Encompass Health Corp.	0.4	4.750	2/1/2030
Enerflex Ltd.	0.3	9.000	10/15/2027
Energizer Hldgs Inc.	0.6	4.375	3/31/2029
Enstar Group Ltd.	0.3	5.750	9/1/2040
EQM Midstream Partners LP	0.7	7.500	6/1/2027
Everi Hldgs Inc.	0.6	5.000	7/15/2029
F-Brasile SpA	0.5	7.375	8/15/2026
Ford Motor Co.	0.5	5.291	12/8/2046
Fortrea Hldgs Inc.	0.5	7.500	7/1/2030
Frontier Communications Corp.	0.4	5.875	10/15/2027
Goodyear Tire & Rubber Co.	0.5	5.250	7/15/2031
Gray Escrow II Inc.	0.5	5.375	11/15/2031
Greystar Real Estate Partners	0.5	7.750	9/1/2030
Grifols Escrow Issuer SA	0.5	4.750	10/15/2028
GTCR W-2 Merger Sub 144A	0.5	7.500	1/15/2031

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Harvest Midstream I LP	0.6	7.500	9/1/2028
HF Sinclair Corp.	0.5	5.000	2/1/2028
Highland Hldgs Bond Issuer	0.7	7.625	10/15/2025
Hilcorp Energy I LP	0.5	6.000	2/1/2031
Hilton Grand Vac Borr. Escrow	0.5	5.000	6/1/2029
HLF Financing SaRL/Herbalife	0.2	4.875	6/1/2029
II-VI Inc.	0.5	5.000	12/15/2029
Illuminate Buyer LLC	0.3	9.000	7/1/2028
ING Groep N.V.	0.2	6.500	12/31/2049
Installed Building Products Inc.	0.5	5.750	2/1/2028
Int'l Game Technology PLC	0.2	6.250	1/15/2027
Iracore Int'l Hldgs Inc.	0.8	--	--
Iracore Int'l Hldgs Inc.	0.2	10.150	4/12/2024
iShares Broad USD HY Bond	2.2	--	--
Jacobs Entertainment Inc.	0.5	6.750	2/15/2029
Jazz Securities DAC	0.4	4.375	1/15/2029
JB Poindexter & Co. Inc.	0.5	8.750	12/15/2031
Journey Personal Care Corp.	0.5	5.000	3/1/2028
Kaiser Aluminum Corp.	0.5	4.500	6/1/2031
Kinetik Hldgs LP	0.5	5.875	6/15/2030
Knife River Hldg Co.	0.5	7.750	5/1/2031
Kontoor Brands Inc.	0.5	4.125	11/15/2029
Kosmos Energy Ltd.	0.2	7.500	3/1/2028
Lamb Weston Hldgs Inc.	0.3	4.375	1/31/2032
Liberty Interactive Corp.	0.3	8.250	2/1/2030
Lithia Motors Inc.	0.5	4.375	1/15/2031
LSF11 A5 HoldCo LLC	0.6	6.625	10/15/2029
Macquarie AirFinance Hldgs	0.5	8.375	5/1/2028
Marriott Ownership Resorts	0.5	4.500	6/15/2029
Matador Resources Snr Nts	0.3	6.875	4/15/2028
Mativ Inc.	0.2	4.500	2/9/2028
Mativ Inc.	0.6	6.875	10/1/2026
Mercer Int'l Inc.	0.5	5.125	2/1/2029
Mercer Int'l Inc.	0.1	12.875	10/1/2028
MGM Resorts Int'l	0.5	5.500	4/15/2027
Midas Opco Hldgs LLC	0.7	5.625	8/15/2029
ModivCare Inc.	0.5	5.000	10/1/2029
Mozart Debt Merger Sub Inc.	0.4	3.875	4/1/2029
Mozart Debt Merger Sub Inc.	0.3	5.250	10/1/2029

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Nabors Inds. Ltd.	0.4	7.500	1/15/2028
Nat'l CineMedia Inc.	0.1	--	--
NCL Corp. Ltd.	0.5	8.125	1/15/2029
NESCO Hldgs II Inc.	0.5	5.500	4/15/2029
News Corp.	0.5	5.125	2/15/2032
Noble Finance II LLC	0.5	8.000	4/15/2030
Nova Chemicals Corp.	0.5	8.500	11/15/2028
Oasis Midstream Partners LP	0.6	8.000	4/1/2029
Organon Finance 1 LLC	0.5	5.125	4/30/2031
Papa John's Int'l Inc.	0.5	3.875	9/15/2029
Par Petroleum/Par Petro Fin.	0.5	8.817	2/14/2030
Park Intermediate Hldgs LLC	0.5	4.875	5/15/2029
Parkland Corp. of Canada	0.5	4.625	5/1/2030
Patrick Inds. Inc.	0.5	4.750	5/1/2029
PBF Hldg Co. LLC	0.4	6.000	2/15/2028
Pebblebrook Hotel Trust	0.2	--	--
Pebblebrook Hotel Trust	0.4	1.750	12/15/2026
Penn National Gaming Inc.	0.6	5.625	1/15/2027
Pennymac Fin'l Svcs Inc.	0.5	7.875	12/15/2029
PetSmart Inc.	0.5	4.750	2/15/2028
PG&E Corp.	0.4	5.250	7/1/2030
PGT Innovations Inc.	0.5	4.375	10/1/2029
Popular Inc.	0.3	7.250	3/13/2028
Railworks Hldgs/Railworks Rally	0.5	8.250	11/15/2028
Rain Carbon Inc.	0.4	12.250	9/1/2029
Rain CII Carbon LLC	0.0	7.250	4/1/2025
Raising Cane's Restaurants	0.5	9.375	5/1/2029
Rayonier A.M. Products Inc.	0.2	7.625	1/15/2026
Rent-A-Center Inc.	0.2	3.750	2/17/2028
Rent-A-Center Inc.	0.3	6.375	2/15/2029
Royal Caribbean Cruises Ltd.	0.5	7.250	1/15/2030
Royal Caribbean Cruises Ltd.	0.2	8.250	1/15/2029
Royal Caribbean Cruises Ltd.	0.4	11.625	8/15/2027
Ryan Specialty Group LLC	0.5	4.375	2/1/2030
Scientific Games Holdings LP	0.5	6.625	3/1/2030
SCIH Salt Hldgs Inc.	0.4	4.875	5/1/2028
SCIL IV LLC/SCIL USA Hldgs	0.5	5.375	11/1/2026
Scotts Miracle-Gro Co.	0.5	4.375	2/1/2032
Seagate HDD Cayman	0.5	8.500	7/15/2031

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Sealed Air Corp.	0.5	7.250	2/15/2031
Service Properties Trust	0.5	8.625	11/15/2031
Sonic Automotive Inc.	0.5	4.875	11/15/2031
Southwestern Energy Co.	0.2	4.750	2/1/2032
Spa Hldgs 3 Oy	0.6	4.875	2/4/2028
SPDR Portfolio HY Bond ETF	1.0	--	--
Spectrum Brands Inc.	0.3	5.000	10/1/2029
Spirit AeroSystems Inc.	0.3	9.375	11/30/2029
Spirit AeroSystems Inc.	0.5	9.750	11/15/2030
SRS Distribution Inc.	0.3	6.125	7/1/2029
Standard Inds. Inc.	0.7	4.375	7/15/2030
StoneX Grp Inc.	0.1	8.625	6/15/2025
Summer BC Bidco B LLC	0.5	5.500	10/31/2026
Syncapay Inc.	0.4	7.500	12/10/2027
Targa Resources Partners LP	0.4	5.500	3/1/2030
Telenet Finance Luxembourg	0.5	5.500	3/1/2028
Telesat Canada/Telesat LLC	0.4	5.625	12/6/2026
Tenet Healthcare Corp.	0.3	6.125	6/15/2030
Tenet Healthcare Corp.	0.5	6.250	2/1/2027
Terrier Media Buyer Inc.	0.1	8.875	12/15/2027
Texas Capital Bancshares	0.3	4.000	5/6/2031
The Dun & Bradstreet Corp.	0.5	5.000	12/15/2029
Titan Int'l Inc.	0.5	7.000	4/30/2028
TK Elevator US Newco Inc.	0.4	5.250	7/15/2027
Townsquare Media Inc.	0.4	6.875	2/1/2026
TransDigm Inc.	0.3	6.875	12/15/2030
TransDigm Inc.	0.8	7.125	12/1/2031
Transocean Inc.	0.2	8.750	2/15/2030
Transocean Poseidon Ltd.	0.3	6.875	2/1/2027
TRI Pointe Homes Inc.	0.4	5.250	6/1/2027
Trinseo Materials Finance Inc.	0.3	5.125	4/1/2029
Turning Point Brands Inc.	0.5	5.625	2/15/2026
Twilio Inc.	0.5	3.625	3/15/2029
UKG Inc.	0.5	10.339	5/3/2027
United Airlines Inc.	0.5	4.500	4/21/2028
United Natural Foods Inc.	0.3	6.750	10/15/2028
US Foods Inc.	0.6	7.250	1/15/2032

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Valaris Ltd.	0.6	8.375	4/30/2030
Varex Imaging Corp.	0.5	7.875	10/15/2027
Venture Global LNG Inc.	0.8	9.875	2/1/2032
Verde Purchaser LLC 144A	0.5	10.500	11/30/2030
Vertical Holdco GmbH	0.3	7.625	7/15/2028
Virgin Media Finance PLC	1.1	5.500	5/15/2029
Virtusa Corp.	0.3	7.125	12/15/2028
Vistra Operations Co. LLC	0.5	6.950	10/15/2033
VM Consolidated Inc.	0.6	5.500	4/15/2029
W.R. Grace Hldgs LLC	0.6	5.625	8/15/2029
W.R. Grace Hldgs LLC	0.3	7.375	3/1/2031
Weatherford Int'l Ltd. 144A	0.5	8.625	4/30/2030
Weekley Homes LP	0.5	4.875	9/15/2028
WESCO Distribution Inc.	0.4	7.250	6/15/2028
Winnebago Inds. Inc.	0.6	6.250	7/15/2028
Wynn Macau Ltd.	0.2	5.500	10/1/2027
Xerox Hldgs Corp.	0.6	5.500	8/15/2028
Yahoo Inc.	0.5	6.250	9/1/2027
ZF North America Capital Inc.	0.5	6.875	4/14/2028
Ziggo BV Corp.	0.6	4.875	1/15/2030
ZipRecruiter Inc.	0.6	5.000	1/15/2030
Cash USD	1.9	--	--

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 International Value 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.