

HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
1011778 BC ULC/New Red Fin.	0.5	4.000	10/15/2030
1375209 BC Ltd.	0.1	9.000	1/30/2028
Academy Ltd.	0.5	6.000	11/15/2027
Adient Global Hldgs Ltd.	0.6	4.875	8/15/2026
Allegheny Technologies Inc.	0.4	5.875	12/1/2027
Allwyn Entert. Financing UK PLC	0.5	7.875	4/30/2029
Amer. Airlines/AA Loyalty IP Ltd.	0.6	5.500	4/20/2028
Amer. Axle & Manufacturing Inc.	0.6	6.875	7/1/2028
American Zinc Recycling	0.8	--	--
Amwins Group Inc.	0.6	4.875	6/30/2029
Antero Resources Corp.	0.6	5.750	3/1/2027
Arcosa Inc.	0.5	4.375	4/15/2029
Ashton Woods USA LLC	0.6	4.625	8/1/2029
Asteroid Private Merger Sub Inc.	0.1	8.500	11/15/2029
Axalta Coating Systems LLC	0.5	4.750	6/15/2027
Ball Corp.	0.4	6.875	3/15/2028
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.	1.2	--	--
Boardriders Inc.	0.2	8.148	4/23/2024
Boardriders Inc.	0.7	8.350	4/23/2024
Boyd Gaming Corp.	0.5	4.750	6/15/2031
Boyne USA Inc.	0.6	4.750	5/15/2029
Brookfield Residential Prop. Inc.	0.4	4.875	2/15/2030
Burford Capital Global Fin. LLC	0.5	9.250	7/1/2031
Caesars Entertainment Inc.	0.5	7.000	2/15/2030
Calderys Financing LLC 144A	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.	0.7	4.000	8/1/2028
Carnival Corp.	0.5	6.000	5/1/2029
Carnival Corp.	0.7	10.500	6/1/2030
Carpenter Technology Corp.	0.4	7.625	3/15/2030

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CCO Holdings LLC	0.8	4.750	2/1/2032
CCO Holdings LLC	1.0	5.375	6/1/2029
CDK Global Inc.	0.5	5.684	7/6/2029
Central Garden & Pet Co.	0.4	4.125	4/30/2031
Charles River Laboratories Int'l	0.3	4.000	3/15/2031
Chart Industries Inc.	0.5	7.500	1/1/2030
Chesapeake Energy Corp.	0.3	6.750	4/15/2029
CHS/Cmnty Health Systems Inc.	0.4	5.250	5/15/2030
CHS/Cmnty Health Systems Inc.	0.1	6.875	4/15/2029
Civitas Resources Inc.	0.3	5.000	10/15/2026
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.	0.5	8.250	3/1/2027
Consensus Cloud Solutions Inc.	0.5	6.500	10/15/2028
Crescent Energy Finance LLC	0.5	9.250	2/15/2028
CSC Hldgs LLC	0.6	5.750	1/15/2030
Dave & Buster's Inc.	0.3	7.625	11/1/2025
Dave & Busters Inc. TL Sr Secure	0.5	8.933	6/29/2029
Diamond (BC) BV	0.5	4.625	10/1/2029
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 LLC	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.	0.5	4.750	2/1/2030
Endure Digital Inc.	0.2	6.000	2/15/2029
Enerflex Ltd.	0.3	9.000	10/15/2027
Energizer Hldgs Inc.	0.6	4.375	3/31/2029
Enstar Finance LLC	0.2	5.750	9/1/2040
EQM Midstream Partners LP	0.7	7.500	6/1/2027
Everi Hldgs Inc.	0.5	5.000	7/15/2029
F-Brasile SpA	0.5	7.375	8/15/2026
FinThrive Software Interm. Hldgs	0.2	4.500	11/19/2028
FinThrive Software Inter. Hldgs	0.0	7.250	11/19/2029

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Fluor Corp.	0.3	--	--
Ford Motor Co.	0.5	5.291	12/8/2046
Fortrea Hldgs Inc.	0.5	7.500	7/1/2030
Foundation Building Materials	0.3	6.000	3/1/2029
Frontier Communications Corp.	0.4	5.875	10/15/2027
General Electric Co.	0.6	8.882	1/21/2021
Goodyear Tire & Rubber Co.	0.5	5.250	7/15/2031
Gray Escrow II Inc.	0.5	5.375	11/15/2031
Grifols Escrow Issuer SA	0.5	4.750	10/15/2028
Harvest Midstream I LP	0.5	7.500	9/1/2028
Highland Hldgs Bond Issuer Ltd.	0.7	7.625	10/15/2025
Hilcorp Energy I LP	0.5	6.000	2/1/2031
Hilton Grand Vaca Borrower Esc	0.5	5.000	6/1/2029
HLF Fin. SaRL/Herbalife Int'l Inc.	0.2	4.875	6/1/2029
Holly Energy Partners LP	0.5	5.000	2/1/2028
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
J.B. Poindexter & Co. Inc.	0.5	7.125	4/15/2026
Jacobs Entertainment Inc.	0.5	6.750	2/15/2029
Jazz Securities DAC	0.4	4.375	1/15/2029
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. 144A	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
Liberty Interactive Corp.	0.2	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 Ltd.	0.5	8.375	5/1/2028
Mallinckrodt Int'l Finance S.A.	0.0	--	9/30/2027
Marriott Ownership Resorts Inc.	0.5	4.500	6/15/2029

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Matador Resources Co. Snr Nts	0.3	6.875	4/15/2028
Mativ Inc.	0.4	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
MGM Resorts Int'l	0.5	5.500	4/15/2027
Midas Opco Hldgs LLC	0.5	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
Murphy Oil Corp.	0.5	6.375	7/15/2028
Nabors Inds. Ltd.	0.4	7.500	1/15/2028
Nat'l CineMedia LLC	0.0	5.750	8/15/2026
Nat'l CineMedia LLC	0.1	5.875	4/15/2028
NCR Corp.	0.5	6.125	9/1/2029
NESCO Hldgs II Inc.	0.5	5.500	4/15/2029
News Corp.	0.2	3.875	5/15/2029
News Corp.	0.5	5.125	2/15/2032
Noble Finance II LLC	0.4	8.000	4/15/2030
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 Petroleum 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
PetroQuest Energy Inc.	0.0	--	--
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	0.3	8.250	11/15/2028
Rain CII Carbon LLC	0.7	7.250	4/1/2025
Rayonier A.M. Products Inc.	0.2	7.625	1/15/2026

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Realogy Grp LLC	0.5	5.750	1/15/2029	TK Elevator US Newco Inc.	0.4	5.250	7/15/2027
Regal Rexnord Corp.	0.4	6.300	2/15/2030	Townsquare Media Inc.	0.4	6.875	2/1/2026
Rent-A-Center Inc.	0.2	3.750	2/17/2028	TransDigm Inc.	0.5	6.250	3/15/2026
Rent-A-Center Inc.	0.3	6.375	2/15/2029	TransDigm Inc.	0.3	6.750	8/15/2028
Ritchie Bros. Hldgs Inc.	0.5	7.750	3/15/2031	Transocean Inc.	0.2	8.750	2/15/2030
Royal Caribbean Cruises Ltd.	0.5	7.250	1/15/2030	Transocean Poseidon Ltd.	0.4	6.875	2/1/2027
Royal Caribbean Cruises Ltd.	0.2	11.500	6/1/2025	TRI Pointe Homes Inc.	0.4	5.250	6/1/2027
Royal Caribbean Cruises Ltd.	0.5	11.625	8/15/2027	Trinseo Materials Finance Inc.	0.3	5.125	4/1/2029
Ryan Specialty Group LLC	0.5	4.375	2/1/2030	Turning Point Brands Inc.	0.5	5.625	2/15/2026
Scientific Games Holdings LP	0.5	6.625	3/1/2030	Twilio Inc.	0.5	3.625	3/15/2029
SCIH Salt Hldgs Inc.	0.4	4.875	5/1/2028	United Airlines Inc.	0.4	4.500	4/21/2028
SCIL IV LLC/SCIL USA Hldgs LLC	0.5	5.375	11/1/2026	Univar Solutions USA Inc.	0.2	5.125	12/1/2027
Scotts Miracle-Gro Co.	0.5	4.375	2/1/2032	Valaris Ltd.	0.4	8.375	4/30/2030
Seagate HDD Cayman	0.5	8.500	7/15/2031	Varex Imaging Corp.	0.5	7.875	10/15/2027
Shelf Drilling Hldgs Ltd.	0.6	8.250	2/15/2025	Venture Global LNG Inc.	0.5	8.375	6/1/2031
Sirius XM Radio Inc.	0.4	4.000	7/15/2028	Vertical Holdco GmbH	0.3	7.625	7/15/2028
SoftBank Grp Corp.	0.7	6.000	12/31/2049	Virgin Media Finance PLC	1.1	5.500	5/15/2029
Sonic Automotive Inc.	0.5	4.875	11/15/2031	VM Consolidated Inc.	0.5	5.500	4/15/2029
Southwestern Energy Co.	0.2	4.750	2/1/2032	VOC Escrow Ltd.	0.7	5.000	2/15/2028
Spa Hldgs 3 Oy	0.6	4.875	2/4/2028	W.R. Grace Hldgs LLC	0.6	5.625	8/15/2029
Spectrum Brands Inc.	0.3	5.000	10/1/2029	W.R. Grace Hldgs LLC	0.3	7.375	3/1/2031
Spirit AeroSystems Inc.	0.4	7.500	4/15/2025	Warren Resources	0.0	--	--
Spirit AeroSystems Inc.	0.3	9.375	11/30/2029	Weatherford Int'l Ltd. 144A	0.4	8.625	4/30/2030
SRS Distribution Inc.	0.3	6.125	7/1/2029	Weekley Homes LP	0.5	4.875	9/15/2028
Standard Inds. Inc.	0.7	4.375	7/15/2030	WESCO Distribution Inc.	0.5	7.250	6/15/2028
StoneX Grp Inc.	0.1	8.625	6/15/2025	Winnebago Inds. Inc.	0.6	6.250	7/15/2028
Summer BC Bidco B LLC	0.5	5.500	10/31/2026	Wynn Macau Ltd.	0.4	5.500	10/1/2027
Syncapay Inc.	0.5	7.500	12/10/2027	Xerox Hldgs Corp.	0.6	5.500	8/15/2028
Targa Resources Partners LP	0.4	5.500	3/1/2030	Yahoo Inc.	0.5	6.250	9/1/2027
Telenet Finance Luxembourg	0.5	5.500	3/1/2028	ZF North America Capital Inc.	0.5	6.875	4/14/2028
Telesat Canada/Telesat LLC	0.4	5.625	12/6/2026	Ziggo BV Corp.	0.6	4.875	1/15/2030
Tenet Healthcare Corp.	0.4	6.125	6/15/2030	ZipRecruiter Inc.	0.6	5.000	1/15/2030
Tenet Healthcare Corp.	0.5	6.250	2/1/2027	Cash	4.3	--	--
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				

Portfolio holdings are subject to change and may not be representative of the strategy’s current holdings. Holdings should not be considered recommend-ations 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.

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