

HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
1261229 BC Ltd.	0.30	10.000	4/15/2032
Academy Ltd.	0.13	6.000	11/15/2027
Acadia Healthcare Co. Inc.	0.53	7.375	3/15/2033
Adams Homes Inc.	0.53	9.250	10/15/2028
Adient Global Hldgs Ltd.	0.50	8.250	4/15/2031
Aethon United BR LP	0.44	7.500	10/1/2029
Albion Financing 1 SARL	0.51	7.000	5/21/2030
Alliant Hldgs Intermediate LLC	0.45	7.000	1/15/2031
Allwyn Entertainment Fin UK	0.49	7.875	4/30/2029
Alpha Generation LLC	0.50	6.750	10/15/2032
Amentum Escrow Corp.	0.41	7.250	8/1/2032
American Axle & Mfg Inc.	0.52	6.875	7/1/2028
American Zinc Recycling	0.01	--	--
Amwins Group Inc.	0.50	4.875	6/30/2029
Arcosa Inc.	0.50	6.875	8/15/2032
Arsenal AIC Parent LLC	0.36	--	8/18/2030
AssuredPartners Inc.	0.56	7.500	2/15/2032
Asteroid Private Merger Sub	0.49	8.500	11/15/2029
Axalta Coating Systems 144A	0.38	7.250	2/15/2031
Bausch + Lomb Corp.	0.44	8.375	10/1/2028
Bausch Health Cos. Inc.	0.23	11.000	9/30/2028
Block Communications Inc.	0.60	4.875	3/1/2028
BlueLinx Hldgs Inc.	0.63	6.000	11/15/2029
BNP Paribas	0.75	7.450	12/31/2049
Boardriders Inc.	1.30	5.000	9/1/2029
Boeing Co.	0.67	3.000	10/15/2027
Borr IHC Ltd.	0.49	10.000	11/15/2028
Boyd Gaming Corp.	0.45	4.750	6/15/2031
Boyne USA Inc.	0.48	4.750	5/15/2029
Brookfield Residential PropInc.	0.45	4.875	2/15/2030
Buckeye Partners LP	0.52	6.750	2/1/2030
Burford Capital Global Fin.	0.75	9.250	7/1/2031
BW Real Estate Inc.	0.60	9.500	12/31/2049
Cable One Inc.	0.58	4.000	11/15/2030
Calderys Financing LLC	0.51	11.250	6/1/2028
Carnival Corp.	1.53	6.125	2/15/2033
Cascades Inc.	0.50	6.750	7/15/2030
CCO Holdings LLC	0.72	5.375	6/1/2029
CCO Holdings LLC	1.65	4.750	2/1/2032

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
Celanese US Holdings LLC	0.52	6.750	4/15/2033
Central Garden & Pet Co.	0.40	4.125	4/30/2031
Central Parent LLC/CDK Gbl	0.69	8.000	6/15/2029
Champions Financing Inc.	0.31	8.750	2/15/2029
Chord Energy Corp.	0.52	6.750	3/15/2033
CHS/Cmnty Health Systems	0.67	5.250	5/15/2030
Cimpress PLC	0.56	7.375	9/15/2032
Civitas Resources Inc.	0.40	8.750	7/1/2031
Civitas Resources Inc.	0.13	9.625	6/15/2033
Cleanova Midco Ltd.	0.74	9.083	5/22/2032
Clydesdale Acquisition Hldgs	0.51	6.750	4/15/2032
Concertra Escrow Issuer	0.50	6.875	7/15/2032
Consensus Cloud Solutions	0.53	6.500	10/15/2028
Covia Holdings LLC	0.51	7.559	2/26/2032
CQP Holdco LP/BIP-V Chinook	0.47	7.500	12/15/2033
Credit Acceptance Corp.	0.52	6.625	3/15/2030
CSC Hldgs LLC	0.74	5.750	1/15/2030
CSC Hldgs LLC	0.31	11.750	1/31/2029
Cushman & Wakefield US Bwr	0.55	8.875	9/1/2031
Dave & Buster's	0.53	--	6/29/2029
DCLI BidCo LLC	0.50	7.750	11/15/2029
Delphi Jersey Hldgs	0.20	5.000	10/1/2025
DIRECTV Holdings LLC	0.30	5.875	8/15/2027
DIRECTV Holdings LLC	0.04	5.750	8/2/2027
Dish Network Corp.	0.29	11.750	11/15/2027
EMRLD Borrower LP	0.48	6.625	12/15/2030
Enerflex Ltd.	0.43	9.000	10/15/2027
Energizer Hldgs Inc.	0.50	4.375	3/31/2029
Enstar Group Ltd.	0.12	7.500	4/1/2045
EPIC Crude Services LP	0.50	7.846	10/15/2031
EquipmentShare.com Inc.	0.53	8.625	5/15/2032
Five Point Operating Co.	0.38	10.500	1/15/2028
Fortis Term Loan Sr Secured	0.89	7.811	2/6/2032
Fortress Intermediate 3 Inc.	0.48	7.500	6/1/2031
Foundation Building Mtls Inc.	0.35	9.337	1/29/2031
Frontier Comms Hldgs LLC	0.33	8.625	3/15/2031
Genesis Energy LP	0.50	8.000	5/15/2033
Goodyear Tire & Rubber Co.	0.35	5.250	7/15/2031
Gray Escrow II Inc.	0.63	5.375	11/15/2031

HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
Gray Television Inc.	0.25	10.500	7/15/2029
Great Lakes Dredge & Dock	0.54	5.250	6/1/2029
Grifols Escrow Issuer SA	0.54	4.750	10/15/2028
GTCR W-2 Merger Sub 144A	0.53	7.500	1/15/2031
Harvest Midstream I LP	0.50	7.500	9/1/2028
Herc Hldgs Inc.	0.78	7.250	6/15/2033
Hilcorp Energy I LP	0.54	6.000	2/1/2031
Howden UK Refinance PLC	0.31	8.125	2/15/2032
Hudson Automotive Grp 144A	0.31	8.000	5/15/2032
II-VI Inc.	0.46	5.000	12/15/2029
Illuminate Buyer LLC	0.37	9.000	7/1/2028
INEOS Finance PLC	0.22	7.500	4/15/2029
Insulet Corp.	0.52	6.500	4/1/2033
Iracore Int'l Hldgs Inc.	0.70	--	--
Iracore Int'l Hldgs Inc.	0.15	10.150	4/12/2026
ITT Holdings LLC 144A	0.32	6.500	8/1/2029
Jacobs Entertainment Inc.	0.55	6.750	2/15/2029
JB Poindexter & Co. Inc.	0.51	8.750	12/15/2031
Journey Personal Care Corp.	0.52	8.361	3/1/2028
Kaiser Aluminum Corp.	0.47	4.500	6/1/2031
Knife River Corp.	0.47	7.750	5/1/2031
Kraken Oil & Gas Partners LLC	0.29	7.625	8/15/2029
LCM Invs. Hldgs II LLC	0.47	8.250	8/1/2031
LGI Homes Inc.	0.35	7.000	11/15/2032
Lithia Motors Inc.	0.52	4.375	1/15/2031
Magnolia Oil & Gas Op LLC	0.54	6.875	12/1/2032
Marriott Ownership Resorts	0.57	4.500	6/15/2029
Matador Resources Co.	0.36	6.500	4/15/2032
Mativ Inc.	0.51	8.000	10/1/2029
Mativ Inc.	0.15	4.500	2/9/2028
Matthew's Int'l Corp.	0.55	8.625	10/1/2027
Medline Borrower LP	0.39	6.250	4/1/2029
Mercer Int'l Inc.	0.51	5.125	2/1/2029
Mercer Int'l Inc.	0.10	12.875	10/1/2028
MGM Resorts Int'l	0.55	6.500	4/15/2032
Midas Opco Hldgs LLC	0.67	5.625	8/15/2029
Mozart Debt Merger Sub Inc.	0.40	5.250	10/1/2029
Murphy Oil Corp.	0.50	6.000	10/1/2032
Nat'l CineMedia Inc.	0.13	--	--

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
NESCO Hldgs II Inc.	0.53	5.500	4/15/2029
New Flyer Hldgs Inc.	0.23	9.250	7/1/2030
Noble Finance II LLC	0.70	8.000	4/15/2030
Nova Chemicals Corp.	0.59	7.000	12/1/2031
Novelis Corp.	0.50	6.875	1/30/2030
NRG Energy Inc.	0.47	6.250	11/1/2034
Olin Corp.	0.77	6.625	4/1/2033
Organon & Co/Organon Frgn	0.16	7.875	5/15/2034
Organon Finance 1 LLC	0.52	5.125	4/30/2031
Papa John's Int'l Inc.	0.50	3.875	9/15/2029
Par Petroleum/Par Petroleum	0.48	--	2/28/2030
Park Intermediate Hldgs LLC	0.49	4.875	5/15/2029
Parkland Corp. of Canada	0.49	6.625	8/15/2032
Patrick Industries Inc.	0.56	6.375	11/1/2032
PBF Hldg Co. LLC	0.50	7.875	9/15/2030
PBF Hldg Co. LLC	0.25	9.875	3/15/2030
Pebblebrook Hotel Trust	0.33	--	--
Pebblebrook Hotel Trust	0.26	6.375	10/15/2029
Penn National Gaming Inc.	0.55	5.625	1/15/2027
PennyMac Fin'l Svcs Inc.	0.50	6.875	2/15/2033
PetSmart Inc.	0.52	4.750	2/15/2028
PHINIA Inc.	0.50	6.625	10/15/2032
Quikrete Hldgs Inc.	0.51	6.750	3/1/2033
Railwrks Hldgs LP/Railwrks Rlly	0.49	8.250	11/15/2028
Rain Carbon Inc.	0.51	12.250	9/1/2029
Raising Cane's Restaurants	0.48	9.375	5/1/2029
Rent-A-Center Inc.	0.37	6.375	2/15/2029
Rent-A-Center Inc.	0.25	8.078	2/17/2028
Rithm Capital Corp.	0.32	8.000	4/1/2029
Rocket Companies Inc.	0.50	6.375	8/1/2033
Rockies Express Pipeline LLC	0.50	6.750	3/15/2033
Ryan Specialty LLC	0.35	5.875	8/1/2032
Scientific Games Holdings LP	0.76	6.625	3/1/2030
SCIL IV LLC / SCIL USA Hldgs	0.50	5.375	11/1/2026
Scotts Miracle-Gro Co.	0.50	4.375	2/1/2032
Seagate Data Storage Tech.	0.51	8.500	7/15/2031
Sealed Air Corp.	0.46	7.250	2/15/2031
Sensata Technologies Inc.	0.50	6.625	7/15/2032
Service Properties Trust	0.49	8.625	11/15/2031

HIGH YIELD

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
Sonic Automotive Inc.	0.54	4.875	11/15/2031
Sotera Health Hldgs LLC Snr	0.24	7.375	6/1/2031
Sotheby's / Bidfair Hldgs Inc.	0.29	5.875	6/1/2029
Sotheby's Inc.	0.01	7.375	10/15/2027
Spa Hldgs 3 Oy	0.49	4.875	2/4/2028
Speciality Bldg Products Hldgs	0.49	7.750	10/15/2029
Spirit AeroSystems Inc.	0.35	9.750	11/15/2030
Standard Industries Inc.	0.72	6.500	8/15/2032
Stonex Escrow Issuer LLC	0.50	6.875	7/15/2032
Summer BC Holdco B SARL TL	0.43	9.549	2/15/2029
Synovus Fin'l Corp.	0.30	7.538	2/7/2029
Talos Production Inc.	0.35	9.375	2/1/2031
Telenet Finance Luxembourg	0.42	5.500	3/1/2028
Telesat Canada/Telesat LLC	0.44	5.625	12/6/2026
Terrier Media Buyer Inc.	0.24	8.875	12/15/2027
Texas Capital Bancshares	0.44	4.000	5/6/2031
Titan Int'l Inc.	0.51	7.000	4/30/2028
TK Elevator US Newco TL B	0.51	7.322	4/30/2030
TransDigm Inc.	0.77	7.125	12/1/2031
Transocean Inc.	0.31	8.750	2/15/2030
Transocean Poseidon Ltd.	0.27	6.875	2/1/2027
Trinseo Luxco Fin./Trinseo NA	0.57	7.625	5/3/2029
Trivium Packaging Finance	0.11	12.250	1/15/2031
Trivium Packaging Finance	0.40	8.250	7/15/2030
Turning Point Brands Inc.	0.52	7.625	3/15/2032
UKG Inc.	0.52	6.875	2/1/2031
USI Inc.	0.55	7.500	1/15/2032
Valaris Ltd.	0.57	8.375	4/30/2030
Varex Imaging Corp.	0.65	7.875	10/15/2027
Venture Global Plaquemines	0.78	7.750	5/1/2035
Venture Global Plaquemines	0.05	6.750	1/15/2036
Verde Purchaser LLC 144A	0.54	10.500	11/30/2030
Virtusa Corp.	0.31	7.125	12/15/2028
Vistra Operations Co. LLC	0.32	6.875	4/15/2032
VM Consolidated Inc.	0.49	5.500	4/15/2029
W.R. Grace Hldgs LLC	0.92	5.625	8/15/2029
Wand NewCo 3 Inc.	0.54	7.625	1/30/2032

DESCRIPTION	% OF TOTAL PORTFOLIO	COUPON RATE	MATURITY DATE
Waste Pro USA Inc.	0.50	7.000	2/1/2033
Weatherford Int'l Ltd. 144A	0.64	8.625	4/30/2030
Weekley Homes LP	0.20	4.875	9/15/2028
Wex Inc.	0.42	6.500	3/15/2033
Winnebago Inds. Inc.	0.52	6.250	7/15/2028
Xerox Hldgs Corp.	0.46	8.875	11/30/2029
Yahoo Inc.	0.36	6.250	9/1/2027
ZF North America Capital Inc.	0.52	6.875	4/23/2032
Ziggo BV Corp.	0.66	4.875	1/15/2030
ZipRecruiter Inc.	0.59	5.000	1/15/2030
CASH USD	3.29	--	--

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.

