

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.	0.6	6.000	11/15/2027
Adient Global Hldgs Ltd.	0.6	4.875	8/15/2026
Allegheny Technologies Inc.	0.5	5.875	12/1/2027
Amer Airlines Inc/AA Loyalty IP	0.6	5.500	4/20/2028
Amer Axle & Manufacturing Inc.	0.6	6.875	7/1/2028
American Zinc Recycling	0.9	--	--
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	0.5	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.	0.2	8.148	4/23/2024
Boardriders Inc.	0.7	8.350	4/23/2024
Boardriders Inc.	1.0	--	--
Boyd Gaming Corp.	0.5	4.750	6/15/2031
Boyne USA Inc.	0.6	4.750	5/15/2029
Bristow Grp Inc.	0.3	6.875	3/1/2028
Brookfield Residential Prop.	0.4	4.875	2/15/2030
Caesars Entertainment Inc.	0.5	7.000	2/15/2030
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.	0.4	6.000	5/1/2029
Carnival Corp.	0.5	10.500	6/1/2030
Carpenter Technology Corp.	0.5	7.625	3/15/2030
CCO Holdings LLC	1.0	5.375	6/1/2029

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CCO Holdings LLC	0.8	4.750	2/1/2032
CDK Global Inc.	0.5	5.684	7/6/2029
Central Garden & Pet Co.	0.5	4.125	4/30/2031
Charles River Laboratories Int'l	0.3	4.000	3/15/2031
Chart Inds. Inc. TL B Sr Secured	0.0	7.967	12/7/2029
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.	0.1	6.875	4/15/2029
CHS/Cmnty Health Systems Inc.	0.5	5.250	5/15/2030
Churchill Downs Inc.	0.1	5.500	4/1/2027
Civitas Resources Inc.	0.3	5.000	10/15/2026
CommScope Hldgs Co. Inc.	0.4	6.000	6/15/2025
CommScope Hldgs Co. Inc.	0.3	6.000	3/1/2026
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	0.7	5.750	1/15/2030
Dave & Buster's Inc.	0.3	7.625	11/1/2025
Dave & Buster's Inc.	0.2	7.285	6/29/2029
Diamond (BC) BV	0.5	4.625	10/1/2029
DIRECTV Holdings LLC	0.3	5.750	8/2/2027
DIRECTV Holdings LLC	0.3	5.875	8/15/2027
DISH DBS Corp.	0.4	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
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	0.4	7.375	8/15/2026
FinThrive Software Interim. Hldgs	0.4	4.500	11/19/2028
FinThrive Software Interim. Hldgs	0.1	7.250	11/19/2029

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Fluor Corp.	0.4	--	--
Ford Motor Co.	0.5	5.291	12/8/2046
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	8.196	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 Vac Borrower Esc.	0.5	5.000	6/1/2029
HLF Financing SaRL/HLF 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.	0.2	10.150	4/12/2024
Iracore Int'l Hldgs Inc.	0.8	--	--
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	0.3	4.375	1/15/2029
Jonah Energy LLC	0.1	--	--
Journey Personal Care Corp.	0.4	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
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	0.5	6.625	10/15/2029
Mallinckrodt Int'l Finance S.A.	0.4	--	9/30/2027
Marriott Ownership Resorts Inc.	0.5	4.500	6/15/2029
Mativ Inc.	0.6	6.875	10/1/2026

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Mativ Inc.	0.4	4.500	2/9/2028
Mercer Int'l Inc.	0.6	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.	0.6	5.000	10/1/2029
Mozart Debt Merger Sub Inc.	0.4	3.875	4/1/2029
Mozart Debt Merger Sub Inc.	0.4	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.	0.6	5.500	4/15/2029
News Corp.	0.2	3.875	5/15/2029
News Corp.	0.5	5.125	2/15/2032
Oasis Midstream Partners LP	0.6	8.000	4/1/2029
Organon Finance 1 LLC	0.6	5.125	4/30/2031
Panther BF Aggregator	0.5	6.250	5/15/2026
Papa John's Int'l Inc.	0.5	3.875	9/15/2029
Par Petroleum Finance	0.6	8.817	2/14/2030
Park Intermediate Hldgs LLC	0.5	4.875	5/15/2029
Parkland Corp. of Canada	0.6	4.625	5/1/2030
Patrick Inds. Inc.	0.6	4.750	5/1/2029
PBF Hldg Co. LLC	0.4	6.000	2/15/2028
Pebblebrook Hotel Trust	0.4	1.750	12/15/2026
Pebblebrook Hotel Trust	0.2	--	--
Penn National Gaming Inc.	0.6	5.625	1/15/2027
Penn Virginia Escrow LLC	0.2	9.250	8/15/2026
PetroQuest Energy Inc.	0.0	--	--
PetSmart Inc.	0.5	4.750	2/15/2028
PG&E Corp.	0.6	5.250	7/1/2030
PGT Innovations Inc.	0.5	4.375	10/1/2029
Popular Inc.	0.0	7.250	3/13/2028
Post Holdings Inc.	0.5	4.500	9/15/2031
RA Parent Inc.	1.0	--	--
Railworks Hldgs/Railworks Rally	0.4	8.250	11/15/2028

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Rain CII Carbon LLC	0.7	7.250	4/1/2025
Rayonier A.M. Products Inc.	0.2	7.625	1/15/2026
Realogy Grp LLC	0.5	5.750	1/15/2029
Regal Rexnord Corp.	0.4	6.300	2/15/2030
Rent-A-Center Inc.	0.2	3.750	2/17/2028
Rent-A-Center Inc.	0.3	6.375	2/15/2029
Ritchie Bros. Hldgs Inc.	0.5	7.750	3/15/2031
Royal Caribbean Cruises Ltd.	0.3	11.500	6/1/2025
Royal Caribbean Cruises Ltd.	0.5	11.625	8/15/2027
Royal Caribbean Cruises Ltd.	0.5	7.250	1/15/2030
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	0.6	5.375	11/1/2026
Scotts Miracle-Gro Co.	0.5	4.375	2/1/2032
Shelf Drilling Hldgs Ltd.	0.6	8.250	2/15/2025
Sirius XM Radio Inc.	0.4	4.000	7/15/2028
SoftBank Grp Corp.	0.7	6.000	12/31/2049
Sonic Automotive Inc.	0.2	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
Spectrum Brands Inc.	0.3	5.000	10/1/2029
Spirit AeroSystems Inc.	0.4	7.500	4/15/2025
Spirit AeroSystems Inc.	0.3	9.375	11/30/2029
SRS Distribution Inc.	0.3	6.125	7/1/2029
Standard Inds. Inc.	0.6	4.375	7/15/2030
StoneX Grp Inc.	0.1	8.625	6/15/2025
Summer BC Bidco B LLC	0.4	5.500	10/31/2026
Syncapay Inc.	0.5	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	0.3	5.625	12/6/2026
Tenet Healthcare Corp.	0.5	6.250	2/1/2027
Tenet Healthcare Corp.	0.4	6.125	6/15/2030
Terrier Media Buyer Inc.	0.1	8.875	12/15/2027
Texas Capital Bancshares	0.3	4.000	5/6/2031

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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.	0.5	6.250	3/15/2026
TransDigm Inc.	0.3	6.750	8/15/2028
Transocean Inc.	0.2	8.750	2/15/2030
Transocean Poseidon Ltd.	0.4	6.875	2/1/2027
TRI Pointe Homes Inc.	0.4	5.250	6/1/2027
Trinseo Materials Finance Inc.	0.4	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
United Airlines Inc.	0.5	4.500	4/21/2028
Univar Solutions USA Inc.	0.2	5.125	12/1/2027
Valaris Ltd.	0.5	8.250	4/30/2028
Varex Imaging Corp.	0.5	7.875	10/15/2027
Venture Global Calcasieu Pass	0.3	4.125	8/15/2031
Vertical Holdco GmbH	0.3	7.625	7/15/2028
Virgin Media Finance PLC	1.1	5.500	5/15/2029
VM Consolidated Inc.	0.5	5.500	4/15/2029
VOC Escrow Ltd.	0.7	5.000	2/15/2028
W.R. Grace Hldgs LLC	0.6	5.625	8/15/2029
W.R. Grace Hldgs LLC	0.2	7.375	3/1/2031
Warren Resources	0.0	--	--
Weekley Homes LP	0.5	4.875	9/15/2028
WESCO Distribution Inc.	0.5	7.250	6/15/2028
Winnebago Inds. Inc.	0.6	6.250	7/15/2028
Wynn Macau Ltd.	0.4	5.500	10/1/2027
Xerox Hldgs Corp.	0.6	5.500	8/15/2028
Yahoo Inc.	0.5	6.250	9/1/2027
Ziggo BV Corp.	0.6	4.875	1/15/2030
ZipRecruiter Inc.	0.6	5.000	1/15/2030
Cash	7.2	--	--

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.