

## HIGH YIELD

| DESCRIPTION                    | % OF TOTAL PORTFOLIO | COUPON RATE | MATURITY DATE |
|--------------------------------|----------------------|-------------|---------------|
| 1261229 BC Ltd.                | 0.25                 | 10.000      | 4/15/2032     |
| Academy Ltd.                   | 0.52                 | 6.000       | 11/15/2027    |
| Acadia Healthcare Co. Inc.     | 0.50                 | 7.375       | 3/15/2033     |
| Acushnet Co.                   | 0.26                 | 7.375       | 10/15/2028    |
| Adams Homes Inc.               | 0.52                 | 9.250       | 10/15/2028    |
| Adient Global Hldgs Ltd.       | 0.49                 | 8.250       | 4/15/2031     |
| Aethon United BR LP            | 0.44                 | 7.500       | 10/1/2029     |
| Alliant Hldgs Intermediate LLC | 0.54                 | 7.000       | 1/15/2031     |
| Allwyn Entertainment Fin.      | 0.47                 | 7.875       | 4/30/2029     |
| Alpha Generation LLC           | 0.54                 | 6.750       | 10/15/2032    |
| Amentum Escrow Corp.           | 0.40                 | 7.250       | 8/1/2032      |
| American Axle & Mfg Inc.       | 0.53                 | 6.875       | 7/1/2028      |
| American Zinc Recycling        | 0.01                 | --          | --            |
| Amwins Group Inc.              | 0.55                 | 4.875       | 6/30/2029     |
| Arcosa Inc.                    | 0.49                 | 6.875       | 8/15/2032     |
| Arsenal AIC Parent LLC         | 0.35                 | --          | 8/18/2030     |
| AssuredPartners Inc.           | 0.59                 | 7.500       | 2/15/2032     |
| Asteroid Private Merger Sub    | 0.45                 | 8.500       | 11/15/2029    |
| Axalta Coating Systems 144A    | 0.33                 | 7.250       | 2/15/2031     |
| Bausch + Lomb Corp.            | 0.49                 | 8.375       | 10/1/2028     |
| Bausch Health Cos. Inc.        | 0.34                 | 6.125       | 2/1/2027      |
| Bausch Health Cos. Inc.        | 0.19                 | 11.000      | 9/30/2028     |
| Belron UK Finance PLC          | 0.38                 | 7.605       | 10/1/2031     |
| Block Communications Inc.      | 0.63                 | 4.875       | 3/1/2028      |
| BlueLinx Hldgs Inc.            | 0.67                 | 6.000       | 11/15/2029    |
| Boardriders Inc.               | 1.12                 | 5.000       | 9/1/2029      |
| Boeing Co.                     | 0.37                 | 3.000       | 10/15/2027    |
| Borr IHC Ltd.                  | 0.48                 | 10.000      | 11/15/2028    |
| Boyd Gaming Corp.              | 0.44                 | 4.750       | 6/15/2031     |
| Boyne USA Inc.                 | 0.53                 | 4.750       | 5/15/2029     |
| Brookfield Residential Props   | 0.43                 | 4.875       | 2/15/2030     |
| Buckeye Partners LP            | 0.50                 | 6.750       | 2/1/2030      |
| Burford Capital Global Fin     | 0.70                 | 9.250       | 7/1/2031      |
| Cable One Inc.                 | 0.55                 | 4.000       | 11/15/2030    |
| Calderys Financing LLC         | 0.52                 | 11.250      | 6/1/2028      |
| Carnival Corp.                 | 1.48                 | 6.125       | 2/15/2033     |
| Carpenter Technology Corp.     | 0.47                 | 7.625       | 3/15/2030     |
| CCO Holdings LLC               | 1.10                 | 5.375       | 6/1/2029      |
| CCO Holdings LLC               | 1.42                 | 4.750       | 2/1/2032      |

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| CDK Global Inc.               | 0.69                 | 8.000       | 6/15/2029     |
| Celanese US Holdings LLC      | 0.49                 | 6.750       | 4/15/2033     |
| Central Garden & Pet Co.      | 0.40                 | 4.125       | 4/30/2031     |
| Champions Financing Inc.      | 0.27                 | 8.750       | 2/15/2029     |
| Chart Industries Inc.         | 0.50                 | 7.500       | 1/1/2030      |
| Chord Energy Corp.            | 0.50                 | 6.750       | 3/15/2033     |
| CHS/Cmnty Health Systems      | 0.57                 | 5.250       | 5/15/2030     |
| Cimpress PLC                  | 0.45                 | 7.375       | 9/15/2032     |
| Civitas Resources Inc.        | 0.37                 | 8.750       | 7/1/2031      |
| Clydesdale Acquisition Hldgs  | 0.50                 | 6.750       | 4/15/2032     |
| Concertra Escrow Issuer       | 0.50                 | 6.875       | 7/15/2032     |
| Consensus Cloud Solutions     | 0.59                 | 6.500       | 10/15/2028    |
| Covia Holdings LLC            | 0.50                 | 7.559       | 2/12/2032     |
| CQP Holdco LP/BIP-V Chinook   | 0.54                 | 7.500       | 12/15/2033    |
| Credit Acceptance Corp.       | 0.49                 | 6.625       | 3/15/2030     |
| CSC Hldgs LLC                 | 0.68                 | 5.750       | 1/15/2030     |
| CSC Hldgs LLC                 | 0.27                 | 11.750      | 1/31/2029     |
| Cushman & Wakefield           | 0.62                 | 8.875       | 9/1/2031      |
| Dave & Buster's               | 0.47                 | --          | 6/29/2029     |
| DCLI BidCo LLC                | 0.55                 | 7.750       | 11/15/2029    |
| Delphi Jersey Hldgs           | 0.16                 | 5.000       | 10/1/2025     |
| DIRECTV Holdings LLC          | 0.29                 | 5.875       | 8/15/2027     |
| DIRECTV Holdings LLC          | 0.03                 | 5.750       | 8/2/2027      |
| Dish Network Corp.            | 0.27                 | 11.750      | 11/15/2027    |
| Edgewell Personal Care Co.    | 0.52                 | 5.500       | 6/1/2028      |
| EMRLD Borrower LP             | 0.85                 | 6.625       | 12/15/2030    |
| Enerflex Ltd.                 | 0.40                 | 9.000       | 10/15/2027    |
| Energizer Hldgs Inc.          | 0.58                 | 4.375       | 3/31/2029     |
| Enstar Group Ltd.             | 0.10                 | 7.500       | 4/1/2045      |
| EPIC Crude Services LP        | 0.53                 | 7.846       | 10/15/2031    |
| EquipmentShare.com Inc.       | 0.57                 | 8.625       | 5/15/2032     |
| Everi Hldgs Inc.              | 0.75                 | 5.000       | 7/15/2029     |
| F-Brasile SpA                 | 0.52                 | 7.375       | 8/15/2026     |
| Five Point Operating Co.      | 0.34                 | 10.500      | 1/15/2028     |
| Fortis Term Loan Sr Secured   | 0.46                 | 7.811       | 2/6/2032      |
| Fortrea Hldgs Inc.            | 0.44                 | 7.500       | 7/1/2030      |
| Fortress Intermediate 3 Inc.  | 0.50                 | 7.500       | 6/1/2031      |
| Foundation Building Materials | 0.34                 | 9.337       | 1/29/2031     |
| Frontier Comms Hldgs          | 0.45                 | 8.625       | 3/15/2031     |

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| Genesis Energy LP                | 0.51                 | 8.000       | 5/15/2033     |
| GFL Environmental Inc.           | 0.50                 | 6.811       | 3/3/2032      |
| Goodyear Tire & Rubber Co.       | 0.35                 | 5.250       | 7/15/2031     |
| Gray Escrow II Inc.              | 0.51                 | 5.375       | 11/15/2031    |
| Gray Television Inc.             | 0.27                 | 10.500      | 7/15/2029     |
| Great Lakes Dredge & Dock        | 0.57                 | 5.250       | 6/1/2029      |
| Grifols Escrow Issuer SA         | 0.57                 | 4.750       | 10/15/2028    |
| GTCR W-2 Merger Sub 144A         | 0.45                 | 7.500       | 1/15/2031     |
| Harvest Midstream I LP           | 0.57                 | 7.500       | 9/1/2028      |
| Hilcorp Energy I LP              | 0.50                 | 6.000       | 2/1/2031      |
| Howden UK Refinance PLC          | 0.33                 | 8.125       | 2/15/2032     |
| Hudson Automotive Grp 144A       | 0.27                 | 8.000       | 5/15/2032     |
| II-VI Inc.                       | 0.48                 | 5.000       | 12/15/2029    |
| Illuminate Buyer LLC             | 0.34                 | 9.000       | 7/1/2028      |
| ING Groep N.V.                   | 0.28                 | 6.500       | 12/31/2049    |
| Installed Building Products Inc. | 0.51                 | 5.750       | 2/1/2028      |
| Insulet Corp.                    | 0.50                 | 6.500       | 4/1/2033      |
| Iracore Int'l Hldgs Inc.         | 0.62                 | --          | --            |
| Iracore Int'l Hldgs Inc.         | 0.13                 | 10.150      | 4/12/2026     |
| ITT Holdings LLC 144A            | 0.27                 | 6.500       | 8/1/2029      |
| Jacobs Entertainment Inc.        | 0.54                 | 6.750       | 2/15/2029     |
| JB Poindexter & Co. Inc.         | 0.50                 | 8.750       | 12/15/2031    |
| Journey Personal Care Corp.      | 0.49                 | 8.361       | 3/1/2028      |
| Kaiser Aluminum Corp.            | 0.50                 | 4.500       | 6/1/2031      |
| Knife River Corp.                | 0.49                 | 7.750       | 5/1/2031      |
| Kontoor Brands Inc.              | 0.54                 | 4.125       | 11/15/2029    |
| Kosmos Energy Ltd.               | 0.24                 | 7.500       | 3/1/2028      |
| Kraken Oil & Gas Partners LLC    | 0.25                 | 7.625       | 8/15/2029     |
| LCM Invs. Hldgs II LLC           | 0.54                 | 8.250       | 8/1/2031      |
| Lithia Motors Inc.               | 0.52                 | 4.375       | 1/15/2031     |
| Macquarie AirFinance Hldgs       | 0.30                 | 8.375       | 5/1/2028      |
| Magnolia Oil & Gas Operating     | 0.54                 | 6.875       | 12/1/2032     |
| Marriott Ownership Resorts       | 0.49                 | 4.500       | 6/15/2029     |
| Matador Resources Co.            | 0.31                 | 6.500       | 4/15/2032     |
| Mativ Inc.                       | 0.47                 | 8.000       | 10/1/2029     |
| Mativ Inc.                       | 0.13                 | 4.500       | 2/9/2028      |
| Matthew's Int'l Corp.            | 0.56                 | 8.625       | 10/1/2027     |
| Medline Borrower LP              | 0.35                 | 6.250       | 4/1/2029      |
| Mercer Int'l Inc.                | 0.57                 | 5.125       | 2/1/2029      |

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| Mercer Int'l Inc.            | 0.14                 | 12.875      | 10/1/2028     |
| MGM Resorts Int'l            | 0.54                 | 6.500       | 4/15/2032     |
| Midas Opco Hldgs LLC         | 0.68                 | 5.625       | 8/15/2029     |
| Mozart Debt Merger Sub Inc.  | 0.39                 | 5.250       | 10/1/2029     |
| Murphy Oil Corp.             | 0.50                 | 6.000       | 10/1/2032     |
| Nationstar Mortgage Hldgs    | 0.55                 | 7.125       | 2/1/2032      |
| Nat'l CineMedia Inc.         | 0.14                 | --          | --            |
| NESCO Hldgs II Inc.          | 0.52                 | 5.500       | 4/15/2029     |
| Noble Finance II LLC         | 0.57                 | 8.000       | 4/15/2030     |
| Nova Chemicals Corp.         | 0.27                 | 9.000       | 2/15/2030     |
| Nova Chemicals Corp.         | 0.56                 | 7.000       | 12/1/2031     |
| Novelis Corp.                | 0.50                 | 6.875       | 1/30/2030     |
| NRG Energy Inc.              | 0.51                 | 6.250       | 11/1/2034     |
| Olin Corp.                   | 0.52                 | 6.625       | 4/1/2033      |
| Organon & Co/Organon Fore.   | 0.20                 | 7.875       | 5/15/2034     |
| Organon Finance 1 LLC        | 0.56                 | 5.125       | 4/30/2031     |
| Papa John's Int'l Inc.       | 0.50                 | 3.875       | 9/15/2029     |
| Par Petroleum/Par Petroleum  | 0.47                 | --          | 2/28/2030     |
| Park Intermediate Hldgs LLC  | 0.51                 | 4.875       | 5/15/2029     |
| Parkland Corp. of Canada     | 0.48                 | 6.625       | 8/15/2032     |
| Patrick Industries Inc.      | 0.55                 | 6.375       | 11/1/2032     |
| PBF Hldg Co. LLC             | 0.45                 | 7.875       | 9/15/2030     |
| PBF Hldg Co. LLC             | 0.24                 | 9.875       | 3/15/2030     |
| Pebblebrook Hotel Trust      | 0.26                 | --          | --            |
| Pebblebrook Hotel Trust      | 0.40                 | 6.375       | 10/15/2029    |
| Penn National Gaming Inc.    | 0.56                 | 5.625       | 1/15/2027     |
| PennyMac Fin'l Svcs Inc.     | 0.50                 | 6.875       | 2/15/2033     |
| PetSmart Inc.                | 0.49                 | 4.750       | 2/15/2028     |
| PHINIA Inc.                  | 0.49                 | 6.625       | 10/15/2032    |
| Quikrete Hldgs Inc.          | 0.50                 | 6.750       | 3/1/2033      |
| Railworks Hldgs LP/Railworks | 0.49                 | 8.250       | 11/15/2028    |
| Rain Carbon Inc.             | 0.43                 | 12.250      | 9/1/2029      |
| Rain CII Carbon LLC          | 0.02                 | 7.250       | 4/1/2025      |
| Raising Cane's Restaurants   | 0.49                 | 9.375       | 5/1/2029      |
| Rent-A-Center Inc.           | 0.33                 | 6.375       | 2/15/2029     |
| Rent-A-Center Inc.           | 0.25                 | 3.750       | 2/17/2028     |
| Rithm Capital Corp.          | 0.31                 | 8.000       | 4/1/2029      |
| Rockies Express Pipeline LLC | 0.51                 | 6.750       | 3/15/2033     |
| Ryan Specialty LLC           | 0.29                 | 5.875       | 8/1/2032      |

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| Scientific Games Holdings LP   | 0.55                 | 6.625       | 3/1/2030      |
| SCIH Salt Hldgs Inc.           | 0.36                 | 4.875       | 5/1/2028      |
| SCIL IV LLC / SCIL USA Hldgs   | 0.50                 | 5.375       | 11/1/2026     |
| Scotts Miracle-Gro Co.         | 0.49                 | 4.375       | 2/1/2032      |
| Seagate HDD Cayman             | 0.47                 | 8.500       | 7/15/2031     |
| Sealed Air Corp.               | 0.47                 | 7.250       | 2/15/2031     |
| Sensata Technologies Inc.      | 0.51                 | 6.625       | 7/15/2032     |
| Service Properties Trust       | 0.50                 | 8.625       | 11/15/2031    |
| Sonic Automotive Inc.          | 0.50                 | 4.875       | 11/15/2031    |
| Sotera Health Hldgs LLC        | 0.27                 | 7.375       | 6/1/2031      |
| Sotheby's / Bidfair Hldgs Inc. | 0.26                 | 5.875       | 6/1/2029      |
| Spa Hldgs 3 Oy                 | 0.52                 | 4.875       | 2/4/2028      |
| Spirit AeroSystems Inc.        | 0.57                 | 9.750       | 11/15/2030    |
| Standard Industries Inc.       | 0.72                 | 6.500       | 8/15/2032     |
| Stonex Group Inc.              | 0.61                 | 7.875       | 3/1/2031      |
| Summer BC Holdco B SARL        | 0.43                 | --          | 2/15/2029     |
| Synovus Fin'l Corp.            | 0.26                 | 7.538       | 2/7/2029      |
| Talos Production Inc.          | 0.30                 | 9.375       | 2/1/2031      |
| Telenet Finance Luxembourg     | 0.53                 | 5.500       | 3/1/2028      |
| Telesat Canada/Telesat LLC     | 0.39                 | 5.625       | 12/6/2026     |
| Terrier Media Buyer Inc.       | 0.12                 | 8.875       | 12/15/2027    |
| Texas Capital Bancshares       | 0.38                 | 4.000       | 5/6/2031      |
| The Dun & Bradstreet Corp.     | 0.54                 | 5.000       | 12/15/2029    |
| Titan Int'l Inc.               | 0.54                 | 7.000       | 4/30/2028     |
| TK Elevator US Newco TL B      | 0.50                 | 7.322       | 4/30/2030     |
| TransDigm Inc.                 | 0.86                 | 7.125       | 12/1/2031     |
| Transocean Inc.                | 0.27                 | 8.750       | 2/15/2030     |
| Transocean Poseidon Ltd.       | 0.23                 | 6.875       | 2/1/2027      |
| Trinseo Luxco Fin./Trinseo NA  | 0.55                 | 7.625       | 5/3/2029      |
| Turning Point Brands Inc.      | 0.52                 | 7.625       | 3/15/2032     |
| UKG Inc.                       | 0.51                 | 6.875       | 2/1/2031      |
| US Foods Inc.                  | 0.39                 | 7.250       | 1/15/2032     |
| USI Inc.                       | 0.54                 | 7.500       | 1/15/2032     |
| Valaris Ltd.                   | 0.56                 | 8.375       | 4/30/2030     |
| Varex Imaging Corp.            | 0.58                 | 7.875       | 10/15/2027    |
| Venture Global LNG Inc.        | 0.65                 | 9.875       | 2/1/2032      |
| Verde Purchaser LLC 144A       | 0.57                 | 10.500      | 11/30/2030    |

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| Virtusa Corp.                 | 0.37                 | 7.125       | 12/15/2028    |
| Vistra Operations Co. LLC     | 0.63                 | 6.875       | 4/15/2032     |
| VM Consolidated Inc.          | 0.58                 | 5.500       | 4/15/2029     |
| W.R. Grace Hldgs LLC          | 0.63                 | 5.625       | 8/15/2029     |
| W.R. Grace Hldgs LLC          | 0.23                 | 7.375       | 3/1/2031      |
| Wand NewCo 3 Inc.             | 0.49                 | 7.625       | 1/30/2032     |
| Waste Pro USA Inc.            | 0.49                 | 7.000       | 2/1/2033      |
| Weatherford Int'l Ltd. 144A   | 0.55                 | 8.625       | 4/30/2030     |
| Weekley Homes LP              | 0.56                 | 4.875       | 9/15/2028     |
| Western Alliance Bancorp      | 0.31                 | 5.250       | 6/1/2030      |
| Wex Inc.                      | 0.17                 | 6.500       | 3/15/2033     |
| Winnebago Inds. Inc.          | 0.49                 | 6.250       | 7/15/2028     |
| Xerox Hldgs Corp.             | 0.43                 | 8.875       | 11/30/2029    |
| Yahoo Inc.                    | 0.37                 | 6.250       | 9/1/2027      |
| ZF North America Capital Inc. | 0.49                 | 6.875       | 4/23/2032     |
| Ziggo BV Corp.                | 0.63                 | 4.875       | 1/15/2030     |
| ZipRecruiter Inc.             | 0.58                 | 5.000       | 1/15/2030     |
| CASH USD                      | 1.93                 | --          | --            |

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.