

Aristotle Core Bond Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 38.5%	Par	Value
Communications - 1.6%		
AT&T, Inc., 3.50%, 09/15/2053	\$ 450,000	\$ 301,379
Beignet Investor LLC, 6.58%, 05/30/2049 ^(a)	500,000	528,704
Charter Communications Operating LLC / Charter Communications Operating Capital, 3.50%, 06/01/2041	200,000	142,434
Comcast Corp., 6.05%, 05/15/2055 ^(b)	225,000	222,479
T-Mobile USA, Inc., 5.30%, 05/15/2035	250,000	256,432
Verizon Communications, Inc.		
5.25%, 04/02/2035	200,000	203,350
5.00%, 01/15/2036	500,000	495,949
3.40%, 03/22/2041	600,000	470,391
		<u>2,621,118</u>
Consumer Discretionary - 0.7%		
Amazon.com, Inc.		
4.65%, 11/20/2035	350,000	348,721
5.45%, 11/20/2055	400,000	390,693
Ford Motor Credit Co. LLC, 4.54%, 08/01/2026	200,000	199,777
Hyundai Capital America, 4.85%, 03/25/2027 ^(a)	50,000	50,469
Royal Caribbean Cruises Ltd., 5.63%, 09/30/2031 ^(a)	100,000	102,265
		<u>1,091,925</u>
Consumer Staples - 1.8%		
Anheuser-Busch InBev Worldwide, Inc., 5.45%, 01/23/2039	550,000	569,998
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl		
3.00%, 05/15/2032	200,000	179,656
6.75%, 03/15/2034	100,000	110,543
JBS USA LUX Sarl / JBS USA Food Co. / JBS USA Foods Group, 5.95%, 04/20/2035 ^(a)	600,000	631,493
Keurig Dr Pepper, Inc., 5.15%, 05/15/2035	250,000	250,591
Mars, Inc., 5.20%, 03/01/2035 ^(a)	1,100,000	1,131,014
		<u>2,873,295</u>
Energy - 2.1%		
Colonial Enterprises, Inc., 5.63%, 11/15/2035 ^(a)	550,000	555,847
Energy Transfer LP, 5.70%, 04/01/2035	700,000	724,963
MPLX LP, 5.00%, 01/15/2033	450,000	452,563
ONEOK, Inc., 4.95%, 10/15/2032	550,000	552,704
Plains All American Pipeline LP / PAA Finance Corp., 5.60%, 01/15/2036	600,000	607,284
Targa Resources Corp., 6.50%, 03/30/2034	400,000	436,705
Western Midstream Operating LP, 4.80%, 03/01/2031	100,000	99,983
		<u>3,430,049</u>
Financials - 24.3%		
Agree LP, 5.60%, 06/15/2035	300,000	315,006
Allianz SE, 6.55% to 04/30/2034 then 5 yr. CMT Rate + 2.32%, Perpetual ^(a)	200,000	208,426
American International Group, Inc., 5.45%, 05/07/2035	470,000	489,781
Arthur J Gallagher & Co., 5.15%, 02/15/2035	350,000	353,889
Aspen Insurance Holdings Ltd., 5.75%, 07/01/2030	357,000	372,467
Athene Global Funding, 5.54%, 08/22/2035 ^(a)	150,000	150,577
Athene Holding Ltd., 6.63%, 05/19/2055	375,000	382,222
Atlas Warehouse Lending Co. LP, 4.95%, 11/15/2030 ^(a)	500,000	501,930
Aviation Capital Group LLC, 5.13%, 04/10/2030 ^(a)	50,000	50,790
Avolon Holdings Funding Ltd.		
5.38%, 05/30/2030 ^(a)	250,000	256,956
4.90%, 10/10/2030 ^(a)	300,000	301,722
Banco Mercantil del Norte SA/Grand Cayman, 8.38% to 10/14/2030 then 10 yr. CMT Rate + 7.76%, Perpetual ^(a)	500,000	532,164
Banco Santander SA		
4.55%, 11/06/2030	400,000	400,523
5.13%, 11/06/2035	400,000	400,014
Bank of America Corp.		
5.51% to 01/24/2035 then SOFR + 1.31%, 01/24/2036	1,150,000	1,199,705
2.48% to 09/21/2031 then 5 yr. CMT Rate + 1.20%, 09/21/2036	450,000	395,036

3.85% to 03/08/2032 then 5 yr. CMT Rate + 2.00%, 03/08/2037	300,000	282,598
Bank of Nova Scotia, 7.35% to 04/27/2030 then 5 yr. CMT Rate + 2.90%, 04/27/2085	400,000	416,253
Barclays PLC, 5.79% to 02/25/2035 then SOFR + 1.59%, 02/25/2036	250,000	261,792
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico, 7.63% to 02/11/2030 then 5 yr. CMT Rate + 3.38%, 02/11/2035 ^(a)	400,000	421,000
BNP Paribas SA		
5.79% to 01/13/2032 then SOFR + 1.62%, 01/13/2033 ^(a)	600,000	630,425
6.88% to 12/15/2033 then 5 yr. CMT Rate + 2.85%, Perpetual ^(a)	600,000	602,854
BPCE SA, 5.39% to 05/28/2030 then SOFR + 1.58%, 05/28/2031 ^(a)	250,000	256,742
Brixmor Operating Partnership LP		
5.50%, 02/15/2034	200,000	206,654
5.75%, 02/15/2035	450,000	472,997
Broadstone Net Lease LLC		
2.60%, 09/15/2031	200,000	177,270
5.00%, 11/01/2032	300,000	301,215
Brown & Brown, Inc., 5.55%, 06/23/2035	300,000	307,802
Capital One Financial Corp., 6.18% to 01/30/2035 then SOFR + 2.04%, 01/30/2036	500,000	522,124
CBRE Services, Inc., 4.90%, 01/15/2033	150,000	150,776
Citigroup, Inc.		
6.63% to 02/15/2031 then 5 yr. CMT Rate + 3.00%, Perpetual	225,000	228,753
4.95% to 05/07/2030 then SOFR + 1.46%, 05/07/2031	800,000	817,414
5.17% to 09/11/2035 then SOFR + 1.49%, 09/11/2036	300,000	302,936
Cooperatieve Rabobank UA, 1.98% to 12/15/2026 then 1 yr. CMT Rate + 0.73%, 12/15/2027 ^(a)	250,000	245,101
Credit Agricole SA		
4.82% to 09/25/2032 then SOFR + 1.36%, 09/25/2033 ^(a)	350,000	349,673
5.86% to 01/09/2035 then SOFR + 1.74%, 01/09/2036 ^(a)	400,000	422,169
Extra Space Storage LP, 5.40%, 02/01/2034	300,000	308,606
Fairfax Financial Holdings Ltd., 5.75%, 05/20/2035	250,000	260,146
First Industrial LP, 5.25%, 01/15/2031	500,000	510,585
Fiserv, Inc., 3.50%, 07/01/2029	250,000	242,544
Global Payments, Inc., 5.55%, 11/15/2035	500,000	497,162
GLP Capital LP / GLP Financing II, Inc.		
3.25%, 01/15/2032	450,000	408,330
5.25%, 02/15/2033	500,000	502,221
Goldman Sachs Group, Inc.		
3.81% to 04/23/2028 then 3 mo. Term SOFR + 1.42%, 04/23/2029	200,000	198,896
5.22% to 04/23/2030 then SOFR + 1.58%, 04/23/2031	350,000	361,568
5.54% to 01/28/2035 then SOFR + 1.38%, 01/28/2036	1,700,000	1,765,369
High Street Funding Trust III, 5.81%, 02/15/2055 ^(a)	750,000	747,709
Host Hotels & Resorts LP, 5.70%, 07/01/2034	250,000	259,001
HSBC Holdings PLC		
5.55% to 03/04/2029 then SOFR + 1.46%, 03/04/2030	300,000	311,111
5.45% to 03/03/2035 then SOFR + 1.56%, 03/03/2036	1,200,000	1,238,605
Jane Street Group / JSG Finance, Inc., 6.75%, 05/01/2033 ^(a)	150,000	156,668
JPMorgan Chase & Co.		
5.57% to 04/22/2035 then SOFR + 1.68%, 04/22/2036	2,100,000	2,204,066
5.58% to 07/23/2035 then SOFR + 1.64%, 07/23/2036	600,000	620,899
Kilroy Realty LP		
5.88%, 10/15/2035	400,000	402,032
6.25%, 01/15/2036	250,000	258,573
Kite Realty Group LP		
4.95%, 12/15/2031	400,000	407,176
5.20%, 08/15/2032	150,000	153,575
LPL Holdings, Inc.		
5.15%, 06/15/2030	450,000	459,148
5.75%, 06/15/2035	300,000	308,982
Massachusetts Mutual Life Insurance Co., 5.67%, 12/01/2052 ^(a)	450,000	434,825
MetLife, Inc., 6.35% to 03/15/2035 then 5 yr. CMT Rate + 2.08%, 03/15/2055	200,000	211,026
Mitsubishi UFJ Financial Group, Inc., 5.19% to 09/12/2035 then 1 yr. CMT Rate + 0.93%, 09/12/2036	400,000	406,557
Morgan Stanley		
5.83% to 04/19/2034 then SOFR + 1.58%, 04/19/2035	500,000	531,533
5.66% to 04/17/2035 then SOFR + 1.76%, 04/17/2036	1,700,000	1,785,502
Nordea Bank Abp, 6.75% to 11/10/2033 then 5 yr. CMT Rate + 2.72%, Perpetual ^(a)	400,000	411,780
Northwestern Mutual Life Insurance Co.		
3.85%, 09/30/2047 ^(a)	500,000	388,930
6.17%, 05/29/2055 ^(a)	400,000	424,905
Peachtree Corners Funding Trust II, 6.01%, 05/15/2035 ^(a)	250,000	264,083
Phillips Edison Grocery Center Operating Partnership I LP, 4.95%, 01/15/2035	450,000	445,240

Piedmont Operating Partnership LP, 5.63%, 01/15/2033	350,000	353,771
PNC Financial Services Group, Inc., 6.88% to 10/20/2033 then SOFR + 2.28%, 10/20/2034	500,000	566,114
Rocket Cos., Inc., 6.13%, 08/01/2030 ^(a)	175,000	180,994
Skandinaviska Enskilda Banken AB, 5.38%, 03/05/2029 ^(a)	300,000	310,515
SMBC Aviation Capital Finance DAC, 5.25%, 11/26/2035 ^(a)	600,000	600,468
Sumitomo Mitsui Financial Group, Inc., 5.25% to 07/08/2035 then SOFR + 1.50%, 07/08/2036	500,000	512,374
Toronto-Dominion Bank, 6.35% to 10/31/2030 then 5 yr. CMT Rate + 2.72%, 10/31/2085	400,000	407,132
UBS Group AG		
7.75% to 04/12/2031 then USISSO05 + 4.16%, Perpetual ^(a)	550,000	595,236
4.40% to 09/23/2030 then SOFR + 1.06%, 09/23/2031 ^(a)	400,000	398,171
Ventas Realty LP, 5.00%, 02/15/2036	450,000	447,252
VICI Properties LP / VICI Note Co., Inc.		
4.63%, 12/01/2029 ^(a)	100,000	99,844
4.13%, 08/15/2030 ^(a)	750,000	727,640
Wells Fargo & Co.		
5.21% to 12/03/2034 then SOFR + 1.38%, 12/03/2035	650,000	664,294
5.61% to 04/23/2035 then SOFR + 1.74%, 04/23/2036	1,250,000	1,310,662
Westpac Banking Corp., 5.62% to 11/20/2034 then 1 yr. CMT Rate + 1.20%, 11/20/2035	500,000	516,744
Willis North America, Inc., 5.15%, 03/15/2036	350,000	350,166
		39,616,486

Health Care - 1.3%

Amgen, Inc.		
5.25%, 03/02/2033	100,000	103,546
3.15%, 02/21/2040	100,000	78,906
CVS Health Corp., 5.45%, 09/15/2035	350,000	358,395
HCA, Inc., 4.90%, 11/15/2035	250,000	246,682
Laboratory Corp. of America Holdings, 4.80%, 10/01/2034	400,000	397,391
Universal Health Services, Inc., 4.63%, 10/15/2029	550,000	553,062
VSP Optical Group, Inc., 5.45%, 12/01/2035 ^(a)	300,000	302,110
		2,040,092

Industrials - 1.3%

BAE Systems PLC, 5.30%, 03/26/2034 ^(a)	500,000	517,957
Boeing Co., 6.53%, 05/01/2034	450,000	498,020
HEICO Corp., 5.35%, 08/01/2033	500,000	519,362
nVent Finance Sarl, 2.75%, 11/15/2031	250,000	225,680
Weir Group, Inc., 5.35%, 05/06/2030 ^(a)	400,000	411,172
		2,172,191

Technology - 1.6%

Booz Allen Hamilton, Inc., 3.88%, 09/01/2028 ^(a)	500,000	490,997
Fair Isaac Corp., 6.00%, 05/15/2033 ^(a)	235,000	242,128
Foundry JV Holdco LLC, 5.88%, 01/25/2034 ^(a)	400,000	411,162
Kyndryl Holdings, Inc., 3.15%, 10/15/2031	300,000	273,977
Oracle Corp.		
4.45%, 09/26/2030	450,000	440,352
5.20%, 09/26/2035	550,000	527,142
Roper Technologies, Inc., 4.90%, 10/15/2034	250,000	249,542
		2,635,300

Utilities - 3.8%

AEP Transmission Co. LLC, 5.38%, 06/15/2035	550,000	568,677
AES Corp., 5.80%, 03/15/2032	750,000	769,584
American Electric Power Co., Inc., 5.80% to 03/15/2031 then 5 yr. CMT Rate + 2.13%, 03/15/2056	500,000	496,603
DTE Electric Co., 5.25%, 05/15/2035	300,000	308,507
DTE Energy Co., 5.85%, 06/01/2034	150,000	160,042
Duke Energy Corp., 4.95%, 09/15/2035	100,000	99,216
Nevada Power Co., 5.90%, 05/01/2053	550,000	553,998
NiSource, Inc., 5.35%, 04/01/2034	500,000	516,669
Northern States Power Co./MN, 5.05%, 05/15/2035	500,000	509,856
Oncor Electric Delivery Co. LLC, 5.55%, 06/15/2054	400,000	388,549
PacifiCorp, 7.38% to 09/15/2030 then 5 yr. CMT Rate + 3.32%, 09/15/2055	50,000	50,999
RWE Finance US LLC, 5.13%, 09/18/2035 ^(a)	500,000	497,384
Southwestern Electric Power Co., 5.30%, 04/01/2033	250,000	256,974
Virginia Electric and Power Co., 5.55%, 08/15/2054	450,000	436,588

Vistra Operations Co. LLC, 5.70%, 12/30/2034 ^(a)	600,000	619,729
		6,233,375
TOTAL CORPORATE BONDS (Cost \$61,651,493)		62,713,831

U.S. TREASURY SECURITIES - 21.9%	Par	Value
United States Treasury Note/Bond		
3.38%, 05/15/2033	100,000	96,156
3.88%, 08/15/2034	1,000,000	984,824
4.63%, 02/15/2035	16,535,000	17,167,012
4.25%, 05/15/2035	5,480,000	5,526,666
4.25%, 08/15/2035	3,375,000	3,399,785
4.00%, 11/15/2035	2,700,000	2,661,398
1.75%, 08/15/2041	125,000	84,387
3.00%, 11/15/2044	250,000	193,418
1.88%, 02/15/2051	500,000	279,561
1.88%, 11/15/2051	150,000	82,963
2.25%, 02/15/2052	500,000	303,535
2.88%, 05/15/2052	500,000	349,521
4.63%, 02/15/2055	3,435,000	3,309,676
4.75%, 05/15/2055	350,000	344,012
4.75%, 08/15/2055	900,000	885,094
TOTAL U.S. TREASURY SECURITIES (Cost \$35,736,576)		35,668,008

MORTGAGE-BACKED SECURITIES - 17.8%	Par	Value
Federal Home Loan Mortgage Corp.		
Pool SD6650, 4.50%, 10/01/2054	762,968	747,338
Pool SD8244, 4.00%, 09/01/2052	2,073,969	1,980,434
Pool SD8367, 5.50%, 10/01/2053	197,840	201,076
Pool SD8447, 6.00%, 07/01/2054	989,218	1,016,298
Pool SD8496, 6.00%, 01/01/2055	1,013,788	1,041,508
Pool SD8507, 6.00%, 02/01/2055	801,969	823,931
Pool SD8523, 5.00%, 04/01/2055	283,666	283,124
Pool SD8532, 5.00%, 05/01/2055	1,441,536	1,438,745
Federal National Mortgage Association		
Pool CB9327, 5.50%, 10/01/2054	616,567	639,063
Pool FA0625, 5.00%, 02/01/2055	1,011,086	1,011,164
Pool FS6598, 3.50%, 08/01/2052	851,789	790,329
Pool MA4783, 4.00%, 10/01/2052	523,491	499,112
Pool MA5027, 4.00%, 05/01/2053	1,079,564	1,029,333
Pool MA5139, 6.00%, 09/01/2053	353,962	364,347
Pool MA5341, 4.00%, 04/01/2054	516,576	490,438
Pool MA5528, 4.00%, 11/01/2054	993,375	943,108
Pool MA5529, 4.50%, 11/01/2054	1,030,616	1,006,948
Pool MA5530, 5.00%, 11/01/2054	1,382,739	1,380,562
Pool MA5643, 4.00%, 03/01/2055	1,054,643	1,001,270
Pool MA5665, 3.50%, 03/01/2055	487,201	451,788
Pool MA5670, 4.00%, 04/01/2055	240,764	228,579
Pool MA5699, 5.00%, 05/01/2055	1,437,762	1,434,979
Pool MA5760, 5.50%, 07/01/2055	944,518	958,231
Ginnie Mae II Pool		
Pool MA7650, 3.00%, 10/20/2051	966,287	869,971
Pool MA7706, 3.00%, 11/20/2051	1,006,829	906,472
Pool MA8346, 4.00%, 10/20/2052	2,819,334	2,683,474
Pool MA9848, 4.00%, 08/20/2054	1,428,227	1,354,924
Pool MB0090, 4.50%, 12/20/2054	263,182	256,769
Pool MB0091, 5.00%, 12/20/2054	292,284	292,094
Pool MB0145, 4.50%, 01/20/2055	305,267	297,827
Pool MB0147, 5.50%, 01/20/2055	296,839	300,233
Pool MB0204, 5.00%, 02/20/2055	330,848	330,473
Pool MB0256, 4.00%, 03/20/2055	342,929	324,273
Pool MB0257, 4.50%, 03/20/2055	308,677	301,058
Pool MB0259, 5.50%, 03/20/2055	212,174	214,736
Pool MB0305, 4.00%, 04/20/2055	1,232,912	1,165,551
TOTAL MORTGAGE-BACKED SECURITIES (Cost \$28,602,972)		29,059,560

COLLATERALIZED MORTGAGE OBLIGATIONS - 12.6%	Par	Value
Angel Oak Mortgage Trust LLC		

Series 2025-10, Class A1, 4.96%, 09/25/2070 ^{(a)(c)}	485,799	486,703
Series 2025-13, Class A1, 4.93%, 10/25/2070 ^{(a)(d)}	750,000	751,874
Series 2025-3, Class A1, 5.42%, 03/25/2070 ^{(a)(d)}	127,940	128,882
Series 2025-4, Class A1, 5.86%, 04/25/2070 ^{(a)(d)}	256,767	260,051
Series 2025-6, Class A1, 5.52%, 04/25/2070 ^{(a)(d)}	592,850	598,493
Series 2025-7, Class A1, 5.51%, 06/25/2070 ^{(a)(d)}	376,737	380,708
Series 2025-8, Class A1, 5.41%, 07/25/2070 ^{(a)(d)}	423,512	427,066
Series 2025-9, Class A1, 5.14%, 08/25/2070 ^{(a)(d)}	531,779	534,145
BRAVO Residential Funding Trust		
Series 2023-NQM4, Class A1, 6.44%, 05/25/2063 ^{(a)(d)}	59,845	60,088
Series 2024-NQM5, Class A1, 5.80%, 06/25/2064 ^{(a)(d)}	156,113	157,560
Series 2024-NQM6, Class A1, 5.41%, 08/01/2064 ^{(a)(d)}	591,457	594,706
Series 2025-NQM3, Class A1, 5.57%, 03/25/2065 ^{(a)(d)}	253,307	255,650
Series 2025-NQM4, Class A1, 5.61%, 02/25/2065 ^{(a)(d)}	166,278	168,169
Series 2025-NQM5, Class A1, 5.50%, 02/25/2065 ^{(a)(c)}	410,472	414,115
Series 2025-NQM7, Class A1, 5.46%, 07/25/2065 ^{(a)(c)}	325,047	328,175
CHI Commercial Mortgage Trust, Series 2025-SFT, Class A, 5.48%, 04/15/2042 ^{(a)(c)}	100,000	102,606
COLT 2023-2 Mortgage Loan Trust, Series 2024-1, Class A1, 5.84%, 02/25/2069 ^{(a)(d)}	686,457	691,731
COLT Funding LLC		
Series 2023-3, Class A1, 7.18%, 09/25/2068 ^{(a)(d)}	286,896	290,285
Series 2025-3, Class A1, 5.35%, 03/25/2070 ^{(a)(d)}	100,356	100,976
Cross Mortgage Trust, Series 2025-H4, Class A1, 5.60%, 06/25/2070 ^{(a)(c)}	576,129	581,835
Federal Home Loan Mortgage Corp.		
Series 2025-2, Class A1, 3.00%, 10/25/2035	390,204	366,771
Series K-159, Class A2, 4.50%, 07/25/2033 ^(c)	1,000,000	1,010,023
Series K756, Class A2, 4.96%, 05/25/2031	1,500,000	1,556,790
Freddie Mac Seasoned Credit Risk Transfer Trust		
Series 2019-1, Class MA, 3.50%, 07/25/2058	832,045	814,551
Series 2021-3, Class MA, 2.00%, 03/25/2061	211,681	185,754
Series 2025-1, Class MTU, 3.25%, 11/25/2064	189,730	165,236
GCAT, Series 2025-NQM1, Class A1, 5.37%, 11/25/2069 ^{(a)(d)}	404,929	407,848
GS Mortgage-Backed Securities Trust, Series 2025-NQM2, Class A1, 5.65%, 06/25/2065 ^{(a)(d)}	290,219	293,416
Hudson Yards Mortgage Trust, Series 2025-SPRL, Class A, 5.47%, 01/13/2040 ^{(a)(c)}	325,000	337,233
JP Morgan Mortgage Trust		
Series 2025-NQM1, Class A1, 5.59%, 06/25/2065 ^{(a)(d)}	166,048	167,634
Series 2025-NQM2, Class A1, 5.57%, 09/25/2065 ^{(a)(c)}	228,598	230,809
LHOME Mortgage Trust, Series 2025-RTL2, Class A1, 5.61%, 04/25/2040 ^{(a)(c)}	500,000	504,066
MFRA Trust		
Series 2024-NQM3, Class A1, 5.72%, 12/25/2069 ^{(a)(d)}	794,362	801,162
Series 2025-NQM2, Class A1, 5.68%, 05/27/2070 ^{(a)(d)}	562,595	567,740
Onslow Bay Mortgage Loan Trust		
Series 2023-NQM7, Class A1, 6.84%, 04/25/2063 ^{(a)(d)}	788,659	796,249
Series 2024-NQM11, Class A1, 5.88%, 06/25/2064 ^{(a)(d)}	147,506	149,028
Series 2025-NQM1, Class A1, 5.55%, 12/25/2064 ^{(a)(c)}	840,594	848,097
Series 2025-NQM10, Class A1, 5.45%, 05/25/2065 ^{(a)(d)}	430,540	434,360
Series 2025-NQM13, Class A1, 5.44%, 05/25/2065 ^{(a)(c)}	434,419	438,526
Series 2025-NQM14, Class A1, 5.16%, 07/25/2065 ^{(a)(d)}	136,335	137,049
Series 2025-NQM18, Class A1, 5.06%, 09/25/2065 ^{(a)(c)}	288,715	289,844
Series 2025-NQM3, Class A1, 5.65%, 12/01/2064 ^{(a)(d)}	288,864	291,920
Series 2025-NQM4, Class A1, 5.40%, 02/25/2055 ^{(a)(d)}	197,173	198,670
Series 2025-NQM6, Class A1, 5.60%, 03/25/2065 ^{(a)(d)}	236,183	238,641
Series 2025-NQM7, Class A1, 5.56%, 05/25/2055 ^{(a)(d)}	245,878	248,352
PRKCM Trust, Series 2025-HOME1, Class A1A, 5.55%, 02/25/2060 ^{(a)(d)}	216,041	217,723
ROCK Trust 2024-CNTR, Series 2024-CNTR, Class A, 5.39%, 11/13/2041 ^(a)	620,000	637,514
SLG Office Trust, Series 2021-OVA, Class A, 2.59%, 07/15/2041 ^(a)	100,000	89,513
Velocity Commercial Capital Loan Trust, Series 2025-5, Class A, 5.32%, 12/25/2055 ^{(a)(c)}	100,000	100,412
Verus Securitization Trust, Series 2025-R2, Class A1, 5.09%, 07/25/2067 ^{(a)(c)}	750,000	752,261
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$20,470,797)		20,591,010

ASSET-BACKED SECURITIES - 6.5%	Par	Value
Bank of America Auto Trust, Series 2025-1A, Class A4, 4.47%, 11/20/2031 ^(a)	450,000	455,067
Carvana Auto Receivables Trust		
Series 2022-N1, Class D, 4.13%, 12/11/2028 ^(a)	135,065	134,256
Series 2024-N2, Class C, 5.82%, 09/10/2030 ^(a)	400,000	408,299
CPS Auto Trust, Series 2025-B, Class B, 4.79%, 11/15/2029 ^(a)	500,000	500,919
Crockett Partners Equipment Co. II LLC, Series 2024-2M, Class A, 5.70%, 12/20/2032 ^(a)	81,898	83,144
Exeter Automobile Receivables Trust, Series 2022-3A, Class D, 6.76%, 09/15/2028	261,147	264,572

FHF Trust, Series 2024-2A, Class B, 5.97%, 06/15/2030 ^(a)	300,000	299,049
Flagship Credit Auto Trust, Series 2023-3, Class B, 5.64%, 07/16/2029 ^(a)	150,000	150,293
Ford Credit Auto Owner Trust, Series 2024-1, Class A, 4.87%, 08/15/2036 ^{(a)(d)}	200,000	205,241
GLS Auto Receivables Trust, Series 2025-2A, Class B, 4.97%, 10/15/2029 ^(a)	800,000	805,911
GM Financial Revolving Receivables Trust, Series 2023-2, Class A, 5.77%, 08/11/2036 ^(a)	100,000	105,007
GreenSky LLC		
Series 2025-2A, Class A3, 5.02%, 06/25/2060 ^(a)	100,000	101,449
Series 2025-3A, Class A2, 4.59%, 12/27/2060 ^(a)	250,000	250,174
Landmark Infrastructure Partners LP, Series 2025-1A, Class A, 5.52%, 09/15/2055 ^(a)	150,000	151,579
Marriott Vacations Worldwide Corp., Series 2022-1A, Class A, 4.15%, 11/21/2039 ^(a)	679,584	677,254
Navient Student Loan Trust		
Series 2019-BA, Class A2A, 3.39%, 12/15/2059 ^(a)	159,584	157,025
Series 2020-2A, Class A1A, 1.32%, 08/26/2069 ^(a)	91,890	81,364
Series 2021-1A, Class A1A, 1.31%, 12/26/2069 ^(a)	113,354	96,861
Series 2021-A, Class A, 0.84%, 05/15/2069 ^(a)	68,735	63,137
Series 2024-A, Class A, 5.66%, 10/15/2072 ^(a)	767,891	786,776
Series 2025-A, Class A, 5.02%, 07/15/2055 ^(a)	178,545	180,565
Series 2025-B, Class A, 4.72%, 09/15/2055 ^(a)	94,394	94,167
Nelnet Student Loan Trust, Series 2025-DA, Class A1A, 4.65%, 08/20/2054 ^(a)	200,000	198,863
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class C, 4.19%, 11/14/2028 ^(a)	124,000	123,776
OWN Tactical Equipment I LLC, Series 2025-1M, Class A, 5.48%, 09/26/2033 ^(a)	279,125	281,793
REDAPTIVE EAAS ISSUER LLC, Series 2025-1A, Class A, 5.94%, 03/25/2042 ^(a)	100,000	100,248
Service Experts Issuer LLC, Series 2025-1A, Class A, 5.38%, 01/20/2037 ^(a)	92,940	93,037
SMB Private Education Loan Trust		
Series 2021-A, Class APT2, 1.07%, 01/15/2053 ^(a)	80,860	72,909
Series 2022-B, Class A1A, 3.94%, 02/16/2055 ^(a)	604,760	591,213
Series 2023-B, Class A1A, 4.99%, 10/16/2056 ^(a)	385,067	386,467
Series 2024-A, Class A1A, 5.24%, 03/15/2056 ^(a)	588,583	598,898
Series 2024-D, Class A1A, 5.38%, 07/15/2053 ^(a)	391,691	399,236
Series 2025-A, Class A1A, 5.13%, 04/15/2054 ^(a)	558,623	565,491
SoFi Professional Loan Program LLC, Series 2021-B, Class AFX, 1.14%, 02/15/2047 ^(a)	245,321	213,368
Toyota Auto Loan Extended Note Trust		
Series 2023-1A, Class A, 4.93%, 06/25/2036 ^(a)	250,000	255,808
Series 2025-1A, Class A, 4.65%, 05/25/2038 ^(a)	250,000	254,682
UPG HI Issuer Trust, Series 2025-2, Class A, 5.00%, 09/25/2047 ^(a)	100,000	100,089
Verizon Master Trust, Series 2024-5, Class A, 5.00%, 06/21/2032 ^(a)	250,000	258,290
TOTAL ASSET-BACKED SECURITIES (Cost \$10,489,188)		10,546,277

COLLATERALIZED LOAN OBLIGATIONS - 1.2%	Par	Value
Basswood Park CLO Ltd., Series 2021-1A, Class BR, 5.38% (3 mo. Term SOFR + 1.50%), 04/20/2034 ^(a)	250,000	250,748
Buttermilk Park CLO, Series 2018-1A, Class A1R, 4.98% (3 mo. Term SOFR + 1.08%), 10/15/2031 ^(a)	127,642	127,660
CarVal CLO, Series 2018-1A, Class AR, 5.12% (3 mo. Term SOFR + 1.23%), 07/16/2031 ^(a)	587,124	588,003
Magnetite CLO Ltd., Series 2019-22A, Class ARR, 5.15% (3 mo. Term SOFR + 1.25%), 07/15/2036 ^(a)	250,000	250,713
Palmer Square CLO Ltd., Series 2015-1A, Class A1A5, 4.92% (3 mo. Term SOFR + 1.05%), 05/21/2034 ^(a)	250,000	250,121
Unity-Peace Park CLO Ltd., Series 2022-1A, Class A2, 5.63% (3 mo. Term SOFR + 1.75%), 04/20/2035 ^(a)	425,000	426,420
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$1,889,856)		1,893,665

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 0.1%	Shares	Value
Money Market Funds - 0.1%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	228,018	228,018
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$228,018)		228,018
TOTAL INVESTMENTS - 98.6% (Cost \$159,068,900)		160,700,369
Money Market Deposit Account - 0.6% ^(f)		987,332
Other Assets in Excess of Liabilities - 0.8%		1,228,544
TOTAL NET ASSETS - 100.0%		\$ 162,916,245

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

USISSO05- 5 Year US Dollar SOFR Swap Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$45,831,983 or 28.1% of the Fund's net assets.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$223,203.
- (c) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2025.
- (d) Step coupon bond. The rate disclosed is as of December 31, 2025.
- (e) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (f) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 62,713,831	\$ —	\$ 62,713,831
U.S. Treasury Securities	—	35,668,008	—	35,668,008
Mortgage-Backed Securities	—	29,059,560	—	29,059,560
Collateralized Mortgage Obligations	—	20,591,010	—	20,591,010
Asset-Backed Securities	—	10,546,277	—	10,546,277
Collateralized Loan Obligations	—	1,893,665	—	1,893,665
Investments Purchased with Proceeds from Securities Lending	228,018	—	—	228,018
Total Investments	<u>\$ 228,018</u>	<u>\$ 160,472,351</u>	<u>\$ —</u>	<u>\$ 160,700,369</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Core Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 97.8%	Shares	Value
Communication Services - 11.8%		
Alphabet, Inc. - Class A	114,357	\$ 35,793,741
Meta Platforms, Inc. - Class A	32,632	21,540,057
Netflix, Inc. ^(a)	74,759	7,009,404
		<u>64,343,202</u>
Consumer Discretionary - 10.4%		
Amazon.com, Inc. ^(a)	105,553	24,363,743
General Motors Co.	108,555	8,827,693
Home Depot, Inc.	22,701	7,811,414
Marriott International Inc. - Class A	26,321	8,165,827
O'Reilly Automotive, Inc. ^(a)	82,672	7,540,513
		<u>56,709,190</u>
Consumer Staples - 3.8%		
Costco Wholesale Corp.	12,878	11,105,215
Darling Ingredients, Inc. ^(a)	218,983	7,883,388
Performance Food Group Co. ^(a)	20,422	1,836,346
		<u>20,824,949</u>
Energy - 3.0%		
Antero Resources Corp. ^(a)	292,487	10,079,102
Baker Hughes Co.	135,350	6,163,839
		<u>16,242,941</u>
Financials - 12.6%		
Ameriprise Financial, Inc.	19,026	9,329,209
Bank of America Corp.	138,112	7,596,160
Chubb Ltd.	38,961	12,160,507
Coinbase Global, Inc. - Class A ^(a)	7,647	1,729,293
Intercontinental Exchange, Inc.	63,173	10,231,499
JPMorgan Chase & Co.	42,164	13,586,084
Visa, Inc. - Class A	41,363	14,506,418
		<u>69,139,170</u>
Health Care - 12.2%		
Adaptive Biotechnologies Corp. ^(a)	534,334	8,677,584
Bio-Techne Corp.	151,172	8,890,425
Boston Scientific Corp. ^(a)	60,110	5,731,488
Cigna Group	13,569	3,734,596
Dexcom, Inc. ^(a)	68,610	4,553,646
Eli Lilly & Co.	7,712	8,287,932
Guardant Health, Inc. ^(a)	122,634	12,525,837
Thermo Fisher Scientific, Inc.	16,153	9,359,856
Vertex Pharmaceuticals, Inc. ^(a)	10,423	4,725,371
		<u>66,486,735</u>
Industrials - 8.2%		
AMETEK, Inc.	53,258	10,934,400
API Group Corp. ^(a)	116,755	4,467,046
General Electric Co.	19,756	6,085,441
Honeywell International, Inc.	22,088	4,309,148
Norfolk Southern Corp.	31,414	9,069,850
Trane Technologies PLC	25,611	9,967,801
		<u>44,833,686</u>
Information Technology - 31.6% ^(b)		
Amphenol Corp. - Class A	58,897	7,959,341
Analog Devices, Inc.	35,160	9,535,392
Apple, Inc.	97,603	26,534,352
Applied Materials, Inc.	27,062	6,954,663
Broadcom, Inc.	67,294	23,290,453

Crowdstrike Holdings, Inc. - Class A ^(a)	7,766	3,640,390
Microsoft Corp.	81,617	39,471,613
NVIDIA Corp.	242,758	45,274,367
Oracle Corp.	26,804	5,224,368
Synopsys, Inc. ^(a)	10,686	5,019,428
		<u>172,904,367</u>

Materials - 1.6%

Avery Dennison Corp.	48,084	<u>8,745,518</u>
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Utilities - 2.6%

American Water Works Co., Inc.	38,592	5,036,256
Constellation Energy Corp.	8,349	2,949,451
NextEra Energy, Inc.	75,460	6,057,929
		<u>14,043,636</u>
TOTAL COMMON STOCKS (Cost \$318,168,700)		<u>534,273,394</u>

REAL ESTATE INVESTMENT TRUSTS - 0.9%	Shares	Value
Real Estate - 0.9%		
Prologis, Inc.	38,092	4,862,825
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$4,266,748)		<u>4,862,825</u>

TOTAL INVESTMENTS - 98.7% (Cost \$322,435,448)		539,136,219
Money Market Deposit Account - 1.3% ^(c)		7,209,337
Liabilities in Excess of Other Assets – (0.0)% ^(d)		(362,980)
TOTAL NET ASSETS - 100.0%		<u>\$ 545,982,576</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) The U.S. Bank Money Market Deposit Account (the “MMDA”) is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.
- (d) Represents less than 0.05% of net assets.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 534,273,394	\$ –	\$ –	\$ 534,273,394
Real Estate Investment Trusts - Common	4,862,825	–	–	4,862,825
Total Investments	<u>\$ 539,136,219</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 539,136,219</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Core Income Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 41.1%	Par	Value
Communications - 1.5%		
AT&T, Inc.		
3.50%, 09/15/2053	\$ 2,965,000	\$ 1,985,751
3.85%, 06/01/2060	4,550,000	3,137,226
Beignet Investor LLC, 6.58%, 05/30/2049 ^(a)	10,000,000	10,574,086
Charter Communications Operating LLC / Charter Communications Operating Capital		
3.50%, 06/01/2041	4,500,000	3,204,774
3.85%, 04/01/2061	2,000,000	1,193,565
Comcast Corp., 6.05%, 05/15/2055 ^(b)	3,525,000	3,485,503
T-Mobile USA, Inc.		
5.20%, 01/15/2033	3,000,000	3,097,317
5.05%, 07/15/2033	7,200,000	7,349,476
Verizon Communications, Inc.		
5.00%, 01/15/2036	8,250,000	8,183,158
3.40%, 03/22/2041	4,000,000	3,135,942
5.88%, 11/30/2055	4,100,000	4,053,627
		<u>49,400,425</u>
Consumer Discretionary - 2.5%		
1011778 BC ULC / New Red Finance, Inc., 3.88%, 01/15/2028 ^(a)	12,000,000	11,840,362
Amazon.com, Inc.		
4.65%, 11/20/2035	5,400,000	5,380,273
5.45%, 11/20/2055	5,650,000	5,518,534
American Airlines 2015-2 Class AA Pass Through Trust, 3.60%, 09/22/2027	4,179,351	4,141,849
American Airlines 2016-2 Class AA Pass Through Trust, 3.20%, 06/15/2028	4,583,065	4,485,709
American Airlines 2019-1 Class AA Pass Through Trust, Series AA, 3.15%, 02/15/2032	1,593,962	1,509,968
American Airlines 2021-1 Class B Pass Through Trust, Series B, 3.95%, 07/11/2030	949,000	916,793
British Airways 2019-1 Class A Pass Through Trust, Series PTT, 3.35%, 06/15/2029 ^(a)	7,833,387	7,625,735
British Airways 2019-1 Class AA Pass Through Trust, Series 2019-1, 3.30%, 12/15/2032 ^(a)	4,557,424	4,312,462
Ford Motor Credit Co. LLC		
4.54%, 08/01/2026	1,725,000	1,723,075
2.70%, 08/10/2026	2,225,000	2,203,971
4.13%, 08/17/2027	6,100,000	6,053,134
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower, Inc., 5.00%, 06/01/2029 ^(a)	2,000,000	1,943,976
Royal Caribbean Cruises Ltd., 5.63%, 09/30/2031 ^(a)	4,000,000	4,090,576
United Airlines 2018-1 Class AA Pass Through Trust, Series AA, 3.50%, 03/01/2030	9,075,813	8,782,244
United Airlines 2019-1 Class AA Pass Through Trust, Series 2019-1, 4.15%, 08/25/2031	793,074	780,438
United Airlines 2019-2 Class A Pass Through Trust, Series A, 2.90%, 05/01/2028	1,015,397	973,633
United Airlines 2023-1 Class A Pass Through Trust, 5.80%, 01/15/2036	7,490,824	7,851,682
		<u>80,134,414</u>
Consumer Staples - 1.1%		
Anheuser-Busch InBev Worldwide, Inc., 5.45%, 01/23/2039	5,000,000	5,181,798
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl		
5.75%, 04/01/2033	727,000	759,961
6.75%, 03/15/2034	7,660,000	8,467,557
JBS USA LUX Sarl / JBS USA Food Co. / JBS USA Foods Group, 5.95%, 04/20/2035 ^(a)	7,600,000	7,998,913
Keurig Dr Pepper, Inc., 5.15%, 05/15/2035 ^(b)	4,245,000	4,255,043
Mars, Inc.		
5.20%, 03/01/2035 ^(a)	7,100,000	7,300,182
5.70%, 05/01/2055 ^(a)	2,500,000	2,492,101
		<u>36,455,555</u>
Energy - 2.8%		
Colonial Enterprises, Inc., 5.63%, 11/15/2035 ^(a)	6,000,000	6,063,789
Eastern Energy Gas Holdings LLC, 5.65%, 10/15/2054	6,100,000	5,905,935
Energy Transfer LP		
6.50% to 11/15/2026 then 5 yr. CMT Rate + 5.69%, Perpetual	1,650,000	1,664,238
7.38%, 02/01/2031 ^(a)	2,000,000	2,077,976
5.55%, 05/15/2034	2,250,000	2,315,568
5.60%, 09/01/2034	5,700,000	5,868,918
5.70%, 04/01/2035	4,350,000	4,505,125

5.00%, 05/15/2044 ^(c)	4,000,000	3,483,093
6.50% to 02/15/2031 then 5 yr. CMT Rate + 2.68%, 02/15/2056	6,800,000	6,780,526
Gulfstream Natural Gas System LLC, 5.60%, 07/23/2035 ^(a)	3,250,000	3,339,060
MPLX LP		
5.50%, 06/01/2034	12,000,000	12,247,893
4.95%, 03/14/2052	1,750,000	1,472,080
5.65%, 03/01/2053	4,850,000	4,508,173
ONEOK, Inc., 4.95%, 10/15/2032	7,000,000	7,034,418
Plains All American Pipeline LP / PAA Finance Corp., 5.60%, 01/15/2036	9,500,000	9,615,336
Targa Resources Corp., 6.50%, 03/30/2034	6,850,000	7,478,565
Venture Global LNG, Inc., 9.00% to 09/30/2029 then 5 yr. CMT Rate + 5.44%, Perpetual ^(a)	5,000,000	3,952,304
		88,312,997
Financials - 23.6%		
Acrisure LLC / Acrisure Finance, Inc., 6.75%, 07/01/2032 ^(a)	3,500,000	3,620,883
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 6.50% to 01/31/2031 then 5 yr. CMT Rate + 2.44%, 01/31/2056	8,100,000	8,386,562
Agree LP, 5.60%, 06/15/2035	2,000,000	2,100,039
Allianz SE, 6.55% to 04/30/2034 then 5 yr. CMT Rate + 2.32%, Perpetual ^{(a)(b)}	3,400,000	3,543,249
American International Group, Inc., 5.45%, 05/07/2035	9,920,000	10,337,496
Arthur J Gallagher & Co., 5.15%, 02/15/2035	4,200,000	4,246,668
Aspen Insurance Holdings Ltd., 5.75%, 07/01/2030	3,378,000	3,524,353
Athene Global Funding, 5.54%, 08/22/2035 ^(a)	3,050,000	3,061,733
Athene Holding Ltd., 6.63%, 05/19/2055	8,150,000	8,306,950
Atlas Warehouse Lending Co. LP		
6.25%, 01/15/2030 ^(a)	5,000,000	5,266,935
4.95%, 11/15/2030 ^(a)	7,000,000	7,027,013
Aviation Capital Group LLC		
5.13%, 04/10/2030 ^(a)	3,500,000	3,555,282
4.80%, 10/24/2030 ^(a)	6,800,000	6,806,207
Avolon Holdings Funding Ltd.		
5.38%, 05/30/2030 ^(a)	5,000,000	5,139,110
4.90%, 10/10/2030 ^(a)	5,700,000	5,732,718
4.95%, 10/15/2032 ^(a)	6,000,000	5,946,763
Banco Mercantil del Norte SA/Grand Cayman		
7.63% to 01/10/2028 then 10 yr. CMT Rate + 5.35%, Perpetual ^(a)	1,324,000	1,362,845
8.38% to 10/14/2030 then 10 yr. CMT Rate + 7.76%, Perpetual ^(a)	2,001,000	2,129,721
8.38% to 05/20/2031 then 5 yr. CMT Rate + 4.07%, Perpetual ^(a)	9,700,000	10,197,125
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, 5.62%, 12/10/2029 ^(a)	6,400,000	6,665,600
Banco Santander SA		
4.55%, 11/06/2030	8,050,000	8,060,533
5.13%, 11/06/2035	8,600,000	8,600,300
Bank of America Corp.		
5.52% to 10/25/2034 then SOFR + 1.74%, 10/25/2035	15,000,000	15,370,475
2.48% to 09/21/2031 then 5 yr. CMT Rate + 1.20%, 09/21/2036	10,350,000	9,085,821
3.85% to 03/08/2032 then 5 yr. CMT Rate + 2.00%, 03/08/2037	7,000,000	6,593,964
Bank of Nova Scotia, 7.35% to 04/27/2030 then 5 yr. CMT Rate + 2.90%, 04/27/2085	10,000,000	10,406,320
Barclays PLC, 5.79% to 02/25/2035 then SOFR + 1.59%, 02/25/2036	4,600,000	4,816,963
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico		
7.63% to 02/11/2030 then 5 yr. CMT Rate + 3.38%, 02/11/2035 ^(a)	1,150,000	1,210,375
8.13% to 01/08/2034 then 5 yr. CMT Rate + 4.21%, 01/08/2039 ^(a)	7,000,000	7,577,416
Block, Inc.		
2.75%, 06/01/2026	4,000,000	3,978,177
3.50%, 06/01/2031 ^(b)	5,000,000	4,703,200
BNP Paribas SA		
5.79% to 01/13/2032 then SOFR + 1.62%, 01/13/2033 ^(a)	12,000,000	12,608,498
6.88% to 12/15/2033 then 5 yr. CMT Rate + 2.85%, Perpetual ^(a)	6,200,000	6,229,493
7.45% to 06/27/2035 then 5 yr. CMT Rate + 3.13%, Perpetual ^(a)	3,300,000	3,454,763
BPCE SA		
6.29% to 01/14/2035 then SOFR + 2.04%, 01/14/2036 ^(a)	6,500,000	6,941,227
6.03% to 05/28/2035 then SOFR + 1.96%, 05/28/2036 ^(a)	6,500,000	6,818,928
Brixmor Operating Partnership LP		
5.50%, 02/15/2034	2,300,000	2,376,523
5.75%, 02/15/2035	7,500,000	7,883,284
Broadstone Net Lease LLC, 5.00%, 11/01/2032	4,300,000	4,317,418
Brown & Brown, Inc., 5.55%, 06/23/2035	6,050,000	6,207,343
Burford Capital Global Finance LLC, 7.50%, 07/15/2033 ^(a)	5,150,000	4,920,883

Capital One Financial Corp., 6.18% to 01/30/2035 then SOFR + 2.04%, 01/30/2036 ^(b)	10,600,000	11,069,036
CBRE Services, Inc., 4.90%, 01/15/2033	2,300,000	2,311,892
Citigroup, Inc.		
6.63% to 02/15/2031 then 5 yr. CMT Rate + 3.00%, Perpetual	2,375,000	2,414,619
4.95% to 05/07/2030 then SOFR + 1.46%, 05/07/2031	4,850,000	4,955,571
6.17% to 05/25/2033 then SOFR + 2.66%, 05/25/2034	2,225,000	2,364,456
6.02% to 01/24/2035 then SOFR + 1.83%, 01/24/2036	3,400,000	3,562,546
5.17% to 09/11/2035 then SOFR + 1.49%, 09/11/2036	4,650,000	4,695,507
5.41% to 09/19/2034 then 5 yr. CMT Rate + 1.73%, 09/19/2039	3,000,000	3,023,119
Credit Agricole SA		
4.82% to 09/25/2032 then SOFR + 1.36%, 09/25/2033 ^(a)	7,350,000	7,343,124
7.13% to 09/23/2035 then USIS05 + 3.58%, Perpetual ^(a)	6,400,000	6,667,853
5.86% to 01/09/2035 then SOFR + 1.74%, 01/09/2036 ^(a)	4,000,000	4,221,689
Danske Bank AS, 4.42% to 09/12/2030 then 1 yr. CMT Rate + 0.85%, 09/12/2031 ^(a)	8,600,000	8,557,212
Extra Space Storage LP, 5.40%, 02/01/2034	5,800,000	5,966,385
Fairfax Financial Holdings Ltd.		
5.75%, 05/20/2035	3,325,000	3,459,948
6.50%, 05/20/2055	3,000,000	3,174,582
Fiserv, Inc., 5.15%, 08/12/2034	11,275,000	11,191,873
Global Payments, Inc., 5.55%, 11/15/2035	8,050,000	8,004,311
GLP Capital LP / GLP Financing II, Inc.		
3.25%, 01/15/2032	8,700,000	7,894,370
5.25%, 02/15/2033	1,500,000	1,506,663
5.63%, 09/15/2034	10,650,000	10,813,780
6.25%, 09/15/2054 ^(b)	3,850,000	3,831,580
Goldman Sachs Group, Inc.		
5.22% to 04/23/2030 then SOFR + 1.58%, 04/23/2031	4,900,000	5,061,953
2.62% to 04/22/2031 then SOFR + 1.28%, 04/22/2032	7,950,000	7,251,627
5.85% to 04/25/2034 then SOFR + 1.55%, 04/25/2035	4,900,000	5,211,319
5.02% to 10/23/2034 then SOFR + 1.42%, 10/23/2035	6,350,000	6,386,248
5.54% to 01/28/2035 then SOFR + 1.38%, 01/28/2036	6,050,000	6,282,637
4.94% to 10/21/2035 then SOFR + 1.33%, 10/21/2036	7,000,000	6,951,721
High Street Funding Trust III, 5.81%, 02/15/2055 ^{(a)(b)}	8,050,000	8,025,414
Host Hotels & Resorts LP		
2.90%, 12/15/2031	3,000,000	2,719,515
5.70%, 07/01/2034	6,000,000	6,216,031
HSBC Holdings PLC		
6.95% to 02/27/2032 then 5 yr. CMT Rate + 2.64%, Perpetual	2,100,000	2,188,530
5.45% to 03/03/2035 then SOFR + 1.56%, 03/03/2036	3,500,000	3,612,599
5.79% to 05/13/2035 then SOFR + 1.88%, 05/13/2036	5,000,000	5,283,464
Jane Street Group / JSG Finance, Inc., 6.75%, 05/01/2033 ^(a)	3,225,000	3,368,372
JPMorgan Chase & Co.		
6.50% to 04/01/2030 then 5 yr. CMT Rate + 2.15%, Perpetual	5,750,000	5,979,259
2.96% to 01/25/2032 then SOFR + 1.26%, 01/25/2033	2,000,000	1,836,055
6.25% to 10/23/2033 then SOFR + 1.81%, 10/23/2034	4,000,000	4,398,771
5.29% to 07/22/2034 then SOFR + 1.46%, 07/22/2035	10,000,000	10,320,356
5.50% to 01/24/2035 then SOFR + 1.32%, 01/24/2036	12,000,000	12,548,936
5.57% to 04/22/2035 then SOFR + 1.68%, 04/22/2036	4,500,000	4,722,999
5.58% to 07/23/2035 then SOFR + 1.64%, 07/23/2036	12,025,000	12,443,844
4.81% to 10/22/2035 then SOFR + 1.19%, 10/22/2036	4,050,000	4,023,060
Kilroy Realty LP		
5.88%, 10/15/2035	4,500,000	4,522,854
6.25%, 01/15/2036	5,300,000	5,481,741
Kite Realty Group LP		
4.95%, 12/15/2031	10,000,000	10,179,392
5.20%, 08/15/2032	1,700,000	1,740,514
Liberty Mutual Group, Inc., 4.30%, 02/01/2061 ^(a)	3,650,000	2,435,856
Lloyds Banking Group PLC		
6.75% to 09/27/2031 then 5 yr. CMT Rate + 3.15%, Perpetual ^(b)	5,900,000	6,134,826
6.63% to 09/27/2035 then 5 yr. CMT Rate + 2.68%, Perpetual ^(b)	6,400,000	6,392,729
6.07% to 06/13/2035 then 1 yr. CMT Rate + 1.60%, 06/13/2036	500,000	525,941
LPL Holdings, Inc.		
5.15%, 06/15/2030	11,985,000	12,228,642
5.75%, 06/15/2035	4,350,000	4,480,238
Massachusetts Mutual Life Insurance Co., 5.67%, 12/01/2052 ^(a)	4,700,000	4,541,510
MetLife, Inc., 6.35% to 03/15/2035 then 5 yr. CMT Rate + 2.08%, 03/15/2055	2,950,000	3,112,634
Mitsubishi UFJ Financial Group, Inc., 5.19% to 09/12/2035 then 1 yr. CMT Rate + 0.93%, 09/12/2036 ^(b)	8,350,000	8,486,884
Morgan Stanley		

5.83% to 04/19/2034 then SOFR + 1.58%, 04/19/2035	10,000,000	10,630,665
5.59% to 01/18/2035 then SOFR + 1.42%, 01/18/2036	4,800,000	5,017,762
5.66% to 04/17/2035 then SOFR + 1.76%, 04/17/2036	3,900,000	4,096,151
2.48% to 09/16/2031 then SOFR + 1.36%, 09/16/2036	14,150,000	12,447,654
4.89% to 10/22/2035 then SOFR + 1.31%, 10/22/2036	3,000,000	2,974,588
Nordea Bank Abp, 6.75% to 11/10/2033 then 5 yr. CMT Rate + 2.72%, Perpetual ^(a)	8,800,000	9,059,151
Northwestern Mutual Life Insurance Co.		
3.85%, 09/30/2047 ^(a)	4,600,000	3,578,153
6.17%, 05/29/2055 ^(a)	8,300,000	8,816,788
Peachtree Corners Funding Trust II, 6.01%, 05/15/2035 ^(a)	8,300,000	8,767,558
Phillips Edison Grocery Center Operating Partnership I LP, 4.95%, 01/15/2035	9,000,000	8,904,800
Piedmont Operating Partnership LP, 5.63%, 01/15/2033	7,700,000	7,782,972
PNC Financial Services Group, Inc., 6.88% to 10/20/2033 then SOFR + 2.28%, 10/20/2034	3,750,000	4,245,853
Rocket Cos., Inc., 6.13%, 08/01/2030 ^(a)	3,325,000	3,438,895
Royal Bank of Canada, 6.35% to 11/24/2034 then 5 yr. CMT Rate + 2.26%, 11/24/2084	6,550,000	6,404,676
SMBC Aviation Capital Finance DAC, 5.25%, 11/26/2035 ^(a)	7,400,000	7,405,768
Sumitomo Mitsui Financial Group, Inc., 5.25% to 07/08/2035 then SOFR + 1.50%, 07/08/2036	7,300,000	7,480,658
Toronto-Dominion Bank, 6.35% to 10/31/2030 then 5 yr. CMT Rate + 2.72%, 10/31/2085	8,400,000	8,549,780
UBS Group AG		
6.85% to 03/10/2030 then USISSO05 + 3.63%, Perpetual ^(a)	3,500,000	3,593,009
7.75% to 04/12/2031 then USISSO05 + 4.16%, Perpetual ^(a)	9,450,000	10,227,234
5.58% to 05/09/2035 then SOFR + 1.76%, 05/09/2036 ^(a)	4,250,000	4,420,959
Ventas Realty LP, 5.00%, 02/15/2036	3,100,000	3,081,068
VICI Properties LP		
5.13%, 11/15/2031	7,000,000	7,094,640
5.13%, 05/15/2032	2,400,000	2,417,384
VICI Properties LP / VICI Note Co., Inc., 4.63%, 12/01/2029 ^(a)	8,081,000	8,068,430
Wells Fargo & Co.		
5.39% to 04/24/2033 then SOFR + 2.02%, 04/24/2034	4,450,000	4,631,318
5.50% to 01/23/2034 then SOFR + 1.78%, 01/23/2035	13,825,000	14,432,561
5.21% to 12/03/2034 then SOFR + 1.38%, 12/03/2035	850,000	868,693
5.61% to 04/23/2035 then SOFR + 1.74%, 04/23/2036	2,100,000	2,201,913
Westpac Banking Corp., 5.62% to 11/20/2034 then 1 yr. CMT Rate + 1.20%, 11/20/2035	9,700,000	10,024,841
Willis North America, Inc., 5.15%, 03/15/2036	4,000,000	4,001,902
		755,911,567

Health Care - 1.6%

CVS Health Corp.		
5.45%, 09/15/2035	11,225,000	11,494,251
6.00%, 06/01/2063	2,650,000	2,570,625
HCA, Inc.		
4.90%, 11/15/2035	3,850,000	3,798,897
5.70%, 11/15/2055	2,350,000	2,241,200
Laboratory Corp. of America Holdings, 4.80%, 10/01/2034	7,000,000	6,954,353
UnitedHealth Group, Inc.		
5.15%, 07/15/2034	5,000,000	5,122,965
5.75%, 07/15/2064	5,350,000	5,227,534
Universal Health Services, Inc.		
4.63%, 10/15/2029	7,200,000	7,240,083
2.65%, 10/15/2030	3,000,000	2,737,150
VSP Optical Group, Inc., 5.45%, 12/01/2035 ^(a)	5,150,000	5,186,221
		52,573,279

Industrials - 1.3%

BAE Systems PLC, 5.30%, 03/26/2034 ^(a)	7,550,000	7,821,155
Boeing Co.		
6.53%, 05/01/2034	5,250,000	5,810,228
6.86%, 05/01/2054	700,000	786,715
HEICO Corp., 5.35%, 08/01/2033	8,400,000	8,725,272
nVent Finance Sarl, 2.75%, 11/15/2031	4,300,000	3,881,701
Quanta Services, Inc., 5.25%, 08/09/2034	5,200,000	5,333,946
Weir Group, Inc., 5.35%, 05/06/2030 ^(a)	5,925,000	6,090,486
Wrangler Holdco Corp., 6.63%, 04/01/2032 ^(a)	4,200,000	4,413,246
		42,862,749

Technology - 1.9%

Booz Allen Hamilton, Inc., 3.88%, 09/01/2028 ^(a)	5,000,000	4,909,966
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Fair Isaac Corp., 6.00%, 05/15/2033 ^(a)	5,960,000	6,140,779
Foundry JV Holdco LLC, 5.88%, 01/25/2034 ^(a)	5,600,000	5,756,272
Hewlett Packard Enterprise Co., 5.00%, 10/15/2034	5,050,000	5,007,392
Kyndryl Holdings, Inc., 3.15%, 10/15/2031	6,500,000	5,936,154
MSCI, Inc., 5.25%, 09/01/2035	4,250,000	4,279,616
Oracle Corp.		
5.20%, 09/26/2035	9,450,000	9,057,257
5.50%, 09/27/2064	8,500,000	6,790,772
Roper Technologies, Inc., 4.90%, 10/15/2034	5,000,000	4,990,846
TD SYNnex Corp., 5.30%, 10/10/2035	7,300,000	7,231,865
		<u>60,100,919</u>

Utilities - 4.8%

AES Corp., 5.80%, 03/15/2032	11,900,000	12,210,727
American Electric Power Co., Inc.		
5.63%, 03/01/2033 ^(b)	4,700,000	4,939,705
5.80% to 03/15/2031 then 5 yr. CMT Rate + 2.13%, 03/15/2056	10,050,000	9,981,715
CenterPoint Energy, Inc., 6.70% to 05/15/2030 then 5 yr. CMT Rate + 2.59%, 05/15/2055	9,000,000	9,274,617
DTE Electric Co., 5.25%, 05/15/2035	4,250,000	4,370,513
DTE Energy Co., 5.85%, 06/01/2034 ^(b)	6,700,000	7,148,565
Duke Energy Ohio, Inc., 5.65%, 04/01/2053	3,000,000	2,978,232
Duke Energy Progress NC Storm Funding LLC, 2.39%, 07/01/2037	5,350,000	4,602,467
Edison International, 8.13% to 06/15/2028 then 5 yr. CMT Rate + 3.86%, 06/15/2053 ^(b)	3,675,000	3,826,488
Georgia Power Co., 5.25%, 03/15/2034	4,000,000	4,130,992
KeySpan Gas East Corp., 3.59%, 01/18/2052 ^(a)	2,850,000	1,909,468
National Grid PLC, 5.81%, 06/12/2033	3,950,000	4,210,360
Nevada Power Co., 5.90%, 05/01/2053	2,950,000	2,971,443
NiSource, Inc.		
5.35%, 04/01/2034	5,000,000	5,166,689
6.95% to 11/30/2029 then 5 yr. CMT Rate + 2.45%, 11/30/2054	4,850,000	5,073,473
Oncor Electric Delivery Co. LLC, 5.55%, 06/15/2054	7,500,000	7,285,286
PacifiCorp		
5.30%, 02/15/2031	7,000,000	7,210,556
7.38% to 09/15/2030 then 5 yr. CMT Rate + 3.32%, 09/15/2055	5,850,000	5,966,924
PG&E Energy Recovery Funding LLC, 2.28%, 01/15/2036	2,400,000	2,039,986
PG&E Recovery Funding LLC, 5.53%, 06/01/2049	12,000,000	12,030,028
Piedmont Natural Gas Co., Inc., 5.05%, 05/15/2052	1,750,000	1,565,743
RWE Finance US LLC, 5.13%, 09/18/2035 ^(a)	6,000,000	5,968,609
Sempra		
4.13% to 04/01/2027 then 5 yr. CMT Rate + 2.87%, 04/01/2052	3,000,000	2,950,746
6.40% to 10/01/2034 then 5 yr. CMT Rate + 2.63%, 10/01/2054	5,850,000	5,953,454
6.88% to 10/01/2029 then 5 yr. CMT Rate + 2.79%, 10/01/2054	1,900,000	1,960,044
Southwestern Electric Power Co., 5.30%, 04/01/2033	2,300,000	2,364,162
Texas Electric Market Stabilization Funding N LLC, 4.27%, 08/01/2034 ^(a)	1,551,003	1,547,773
Virginia Electric and Power Co., 5.55%, 08/15/2054	7,550,000	7,324,975
Vistra Operations Co. LLC		
6.95%, 10/15/2033 ^(a)	2,000,000	2,234,806
5.70%, 12/30/2034 ^(a)	4,000,000	4,131,528
		<u>153,330,074</u>
TOTAL CORPORATE BONDS (Cost \$1,303,149,485)		<u>1,319,081,979</u>

U.S. TREASURY SECURITIES - 21.6%

	Par	Value
United States Treasury Note/Bond		
3.88%, 06/30/2030	15,000,000	15,114,551
3.63%, 09/30/2031	9,000,000	8,911,758
4.13%, 05/31/2032	2,775,000	2,811,910
2.75%, 08/15/2032	27,000,000	25,172,754
3.50%, 02/15/2033	20,000,000	19,439,453
3.38%, 05/15/2033	19,000,000	18,269,688
3.88%, 08/15/2033	34,000,000	33,725,078
4.50%, 11/15/2033	36,000,000	37,179,141
4.00%, 02/15/2034	30,000,000	29,913,281
4.38%, 05/15/2034	23,000,000	23,508,965
3.88%, 08/15/2034	18,500,000	18,219,248
4.25%, 11/15/2034	48,500,000	49,020,049
4.63%, 02/15/2035	49,300,000	51,184,377
4.25%, 05/15/2035	15,040,000	15,168,075

4.25%, 08/15/2035	4,000,000	4,029,375
4.00%, 11/15/2035	59,300,000	58,452,195
1.13%, 05/15/2040	14,500,000	9,205,801
1.75%, 08/15/2041	22,000,000	14,852,149
4.00%, 11/15/2042	11,500,000	10,544,287
4.75%, 11/15/2043	5,000,000	5,002,149
4.50%, 02/15/2044	19,500,000	18,871,582
4.63%, 05/15/2044	5,000,000	4,910,742
4.13%, 08/15/2044	12,000,000	11,017,031
3.00%, 11/15/2044	13,000,000	10,057,734
4.63%, 11/15/2044	27,000,000	26,466,328
2.50%, 02/15/2046	3,500,000	2,438,379
2.50%, 05/15/2046	3,000,000	2,081,719
2.25%, 08/15/2046	7,550,000	4,970,908
2.75%, 11/15/2047	2,000,000	1,425,391
1.25%, 05/15/2050	9,000,000	4,311,211
1.38%, 08/15/2050	6,500,000	3,197,568
2.00%, 08/15/2051	30,000,000	17,194,922
1.88%, 11/15/2051	10,500,000	5,807,402
2.25%, 02/15/2052	16,500,000	10,016,660
2.88%, 05/15/2052	9,500,000	6,640,908
3.00%, 08/15/2052	14,000,000	10,032,148
3.63%, 05/15/2053	16,000,000	12,948,438
4.13%, 08/15/2053	34,000,000	30,108,594
4.75%, 11/15/2053	22,900,000	22,487,621
4.25%, 02/15/2054	24,800,000	22,428,500
4.75%, 05/15/2055	18,000,000	17,692,031
TOTAL U.S. TREASURY SECURITIES (Cost \$729,213,574)		694,830,101

MORTGAGE-BACKED SECURITIES - 13.2%

	Par	Value
Federal Home Loan Mortgage Corp.		
Pool RQ0028, 6.00%, 07/01/2055	13,360,433	13,722,509
Pool SD8225, 3.00%, 07/01/2052	14,882,032	13,196,656
Pool SD8244, 4.00%, 09/01/2052	45,220,666	43,181,233
Pool SD8288, 5.00%, 01/01/2053	2,997,982	3,003,771
Pool SD8324, 5.50%, 05/01/2053	4,583,931	4,666,151
Pool SD8331, 5.50%, 06/01/2053	3,068,501	3,121,424
Pool SD8344, 6.50%, 07/01/2053	2,257,029	2,349,147
Pool SD8367, 5.50%, 10/01/2053	11,909,948	12,104,772
Pool SD8440, 6.50%, 06/01/2054	2,966,963	3,084,112
Pool SD8503, 4.00%, 02/01/2055	9,342,072	8,869,299
Federal National Mortgage Association		
Pool CB9327, 5.50%, 10/01/2054	8,393,125	8,699,352
Pool CB9471, 5.00%, 11/01/2054	9,830,690	10,002,404
Pool FA0625, 5.00%, 02/01/2055	9,209,538	9,210,241
Pool FS0902, 3.50%, 07/01/2043	5,117,506	4,897,786
Pool FS3150, 5.00%, 11/01/2052	5,864,476	5,941,845
Pool FS3825, 4.50%, 04/01/2050	4,412,670	4,383,311
Pool FS5365, 3.00%, 02/01/2050	4,823,812	4,374,527
Pool FS5749, 6.50%, 09/01/2053	14,460,241	15,031,602
Pool FS6598, 3.50%, 08/01/2052	7,292,169	6,766,006
Pool FS7526, 3.00%, 10/01/2053	5,462,526	4,840,414
Pool MA4783, 4.00%, 10/01/2052	11,097,612	10,580,797
Pool MA5073, 6.00%, 07/01/2053	17,667,655	18,186,366
Pool MA5107, 5.50%, 08/01/2053	4,650,778	4,732,052
Pool MA5108, 6.00%, 08/01/2053	16,778,772	17,270,092
Pool MA5140, 6.50%, 09/01/2053	2,991,506	3,113,636
Pool MA5166, 6.00%, 10/01/2053	2,682,837	2,762,074
Pool MA5341, 4.00%, 04/01/2054	3,597,746	3,415,702
Pool MA5389, 6.00%, 06/01/2054	4,273,677	4,391,776
Pool MA5390, 6.50%, 06/01/2054	3,549,214	3,689,531
Pool MA5480, 5.50%, 09/01/2044	21,175,223	21,876,791
Pool MA5503, 5.50%, 10/01/2044	17,567,576	17,901,305
Pool MA5528, 4.00%, 11/01/2054	45,118,147	42,835,068
Pool MA5540, 5.50%, 11/01/2044	4,326,655	4,470,017
Pool MA5586, 5.50%, 01/01/2055	12,088,757	12,267,086
Pool MA5760, 5.50%, 07/01/2055	9,016,383	9,147,283

Pool MA5789, 4.00%, 08/01/2055	9,614,986	9,126,117
Ginnie Mae II Pool		
Pool MA8148, 3.00%, 07/20/2052	13,813,674	12,436,779
Pool MA8346, 4.00%, 10/20/2052	16,269,908	15,485,882
Pool MA8492, 6.00%, 12/20/2052	3,614,898	3,715,548
Pool MA8949, 6.00%, 06/20/2053	2,870,227	2,943,195
Pool MA9242, 6.00%, 10/20/2053	5,977,844	6,104,809
Pool MB0090, 4.50%, 12/20/2054	15,599,537	15,219,372
TOTAL MORTGAGE-BACKED SECURITIES (Cost \$415,216,421)		<u>423,117,840</u>

BANK LOANS - 8.1%	Par	Value
Communications - 0.2%		
StubHub Holdco Sub LLC, Senior Secured First Lien, 8.67% (1 mo. Term SOFR + 4.75%), 03/15/2030	4,750,000	<u>4,717,344</u>
Consumer Discretionary - 2.2%		
1011778 BC ULC, Senior Secured First Lien, 5.47% (1 mo. SOFR US + 1.75%), 09/23/2030	5,877,718	5,892,412
Allied Universal Holdco LLC, Senior Secured First Lien, 7.07% (1 mo. SOFR US + 3.25%), 08/20/2032	3,500,000	3,522,417
Caesars Entertainment, Inc., Senior Secured First Lien, 5.97% (1 mo. SOFR US + 2.25%), 02/06/2031	7,061,008	7,008,051
Chariot Buyer LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 09/08/2032	11,696,616	11,734,396
Grant Thornton Advisors LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 05/30/2031	7,546,466	7,570,086
Hilton Grand Vacations Borrower LLC, Senior Secured First Lien, 5.72% (1 mo. SOFR US + 2.00%), 08/02/2028	9,414	9,452
Peer USA LLC, Senior Secured First Lien, 6.19% (1 mo. Term SOFR + 2.25%), 09/29/2032	10,000,000	10,031,250
Six Flags Entertainment Corp., Senior Secured First Lien, 5.72% (1 mo. SOFR US + 2.00%), 05/01/2031	2,422,909	2,399,176
SkyMiles IP Ltd., Senior Secured First Lien, 5.38% (3 mo. SOFR US + 1.50%), 10/20/2028	6,000,000	6,060,750
Wand NewCo 3, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 01/30/2031	5,315,779	5,327,421
Whatabrands LLC, Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 08/03/2028	10,982,129	<u>11,023,476</u>
		<u>70,578,887</u>
Consumer Staples - 0.3%		
Froneri US, Inc., Senior Secured First Lien, 6.45% (6 mo. SOFR US + 2.25%), 09/30/2031	6,982,456	6,987,588
Primo Brands Corp., Senior Secured First Lien, 5.92% (3 mo. SOFR US + 2.25%), 03/31/2028	2,487,437	<u>2,497,400</u>
		<u>9,484,988</u>
Energy - 0.4%		
Colossus Acquireco LLC, Senior Secured First Lien, 5.41% (SOFR + 1.75%), 07/30/2032	11,820,375	11,825,694
Oryx Midstream Services Permian Basin LLC, Senior Secured First Lien, 5.98% (1 mo. SOFR US + 2.25%), 10/05/2028	2,139,197	<u>2,157,316</u>
		<u>13,983,010</u>
Financials - 1.0%		
Avolon TLB Borrower 1 US LLC, Senior Secured First Lien, 5.48% (1 mo. SOFR US + 1.75%), 06/24/2030	6,925,519	6,974,482
Broadstreet Partners Group LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 06/16/2031	4,927,867	4,949,820
HUB International Ltd., Senior Secured First Lien, 6.12% (3 mo. SOFR US + 2.25%), 06/20/2030	8,341,440	8,394,117
IMA Financial Group, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 11/01/2028	10,795,613	<u>10,835,287</u>
		<u>31,153,706</u>
Health Care - 0.4%		
Medline Borrower LP, Senior Secured First Lien 5.47% (1 mo. SOFR US + 1.75%), 10/23/2028	8,415,592	8,450,054
5.47% (1 mo. SOFR US + 1.75%), 10/23/2030	3,241,875	<u>3,257,582</u>
		<u>11,707,636</u>
Industrials - 1.5%		
Chart Industries, Inc., Senior Secured First Lien, 6.48% (3 mo. SOFR US + 2.50%), 03/18/2030	3,844,231	3,867,315
Husky Injection Molding Systems Ltd., Senior Secured First Lien 7.47% (1 mo. SOFR US + 3.75%), 02/15/2029	5,508,548	5,557,133
7.59% (3 mo. SOFR US + 3.75%), 02/15/2029	5,508,548	5,557,133
Indicor LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 11/23/2029	7,637,663	7,692,540
Kaman Corp., Senior Secured First Lien 6.32% (3 mo. SOFR US + 2.50%), 02/26/2032	4,270,706	4,293,149
6.43% (3 mo. SOFR US + 2.50%), 02/26/2032	689,490	693,113
6.54% (3 mo. SOFR US + 2.50%), 02/26/2032	2,222,401	2,234,080
6.54% (6 mo. SOFR US + 2.50%), 02/26/2032	797,965	802,158
TK Elevator US Newco, Inc., Senior Secured First Lien, 6.95% (6 mo. SOFR US + 2.75%), 04/30/2030	4,876,397	4,912,263

TransDigm, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 02/28/2031	12,577,637	12,639,079
		<u>48,247,963</u>

Materials - 0.2%

Proampac PG Borrower LLC, Senior Secured First Lien		
7.88% (3 mo. SOFR US + 4.00%), 09/15/2028	3,211,507	3,222,185
7.90% (3 mo. SOFR US + 4.00%), 09/15/2028	4,108,252	4,121,911
		<u>7,344,096</u>

Technology - 1.9%

Central Parent LLC, Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 07/06/2029	8,934,812	7,597,181
CommScope LLC, Senior Secured First Lien, 8.67% (1 mo. SOFR US + 4.75%), 12/17/2029	10,850,000	10,884,503
CoreLogic, Inc., Senior Secured First Lien, 7.45% (1 mo. SOFR US + 3.50%), 06/02/2028	8,781,316	8,801,250
Dawn Bidco LLC, Senior Secured First Lien 7.67% (1 mo. Term SOFR + 3.00%), 10/07/2032	8,250,000	8,235,315
Epicor Software Corp., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.75%), 05/30/2031	8,693,970	8,732,223
Polaris Newco LLC, Senior Secured First Lien, 7.97% (3 mo. SOFR US + 3.75%), 06/05/2028	3,888,325	3,758,572
RealPage, Inc., Senior Secured First Lien, 7.26% (3 mo. Term SOFR + 3.00%), 04/24/2028	4,737,630	4,739,454
UKG, Inc., Senior Secured First Lien, 6.34% (3 mo. SOFR US + 2.50%), 02/10/2031	8,866,797	8,886,348
		<u>61,634,846</u>
TOTAL BANK LOANS (Cost \$259,076,182)		<u>258,852,476</u>

COLLATERALIZED MORTGAGE OBLIGATIONS - 7.2%

	Par	Value
Angel Oak Mortgage Trust LLC		
Series 2025-1, Class A1, 5.69%, 01/25/2070 ^{(a)(c)}	9,185,811	9,295,367
Series 2025-2, Class A1, 5.64%, 02/25/2070 ^{(a)(c)}	9,540,597	9,635,200
Series 2025-3, Class A1, 5.42%, 03/25/2070 ^{(a)(c)}	7,420,496	7,475,157
Series 2025-4, Class A1, 5.86%, 04/25/2070 ^{(a)(c)}	8,045,371	8,148,271
Series 2025-7, Class A1, 5.51%, 06/25/2070 ^{(a)(c)}	7,333,177	7,410,479
BRAVO Residential Funding Trust		
Series 2024-NQM5, Class A1, 5.80%, 06/25/2064 ^{(a)(c)}	816,045	823,608
Series 2025-NQM1, Class A1, 5.60%, 12/25/2064 ^{(a)(c)}	13,072,312	13,191,686
Series 2025-NQM3, Class A1, 5.57%, 03/25/2065 ^{(a)(c)}	6,163,810	6,220,812
Series 2025-NQM4, Class A1, 5.61%, 02/25/2065 ^{(a)(c)}	6,069,135	6,138,164
CHI Commercial Mortgage Trust, Series 2025-SFT, Class A, 5.48%, 04/15/2042 ^{(a)(d)}	8,725,000	8,952,398
COLT 2023-2 Mortgage Loan Trust, Series 2024-1, Class A1, 5.84%, 02/25/2069 ^{(a)(c)}	3,790,885	3,820,008
Federal Home Loan Mortgage Corp.		
Series 2025-2, Class A1, 3.00%, 10/25/2035	7,999,177	7,518,798
Series K-159, Class A2, 4.50%, 07/25/2033 ^(d)	1,500,000	1,515,035
Series K756, Class A2, 4.96%, 05/25/2031	26,400,000	27,399,509
Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2025-1, Class MTU, 3.25%, 11/25/2064	25,850,659	22,513,375
GS Mortgage-Backed Securities Trust, Series 2025-NQM2, Class A1, 5.65%, 06/25/2065 ^{(a)(c)}	2,985,105	3,017,996
Hudson Yards Mortgage Trust, Series 2025-SPRL, Class A, 5.47%, 01/13/2040 ^{(a)(d)}	3,500,000	3,631,737
JP Morgan Mortgage Trust		
Series 2024-NQM1, Class A1, 5.59%, 02/25/2064 ^{(a)(c)}	3,197,762	3,225,699
Series 2025-NQM1, Class A1, 5.59%, 06/25/2065 ^{(a)(c)}	4,068,185	4,107,042
LHOME Mortgage Trust, Series 2025-RTL1, Class A1, 5.65%, 01/25/2040 ^{(a)(c)}	3,500,000	3,525,235
Morgan Stanley Residential Mortgage Loan Trust, Series 2024-NQM5, Class A1, 5.65%, 10/25/2069 ^{(a)(d)}	6,946,660	7,029,683
Onslow Bay Mortgage Loan Trust		
Series 2025-NQM1, Class A1, 5.55%, 12/25/2064 ^{(a)(d)}	4,244,999	4,282,888
Series 2025-NQM10, Class A1, 5.45%, 05/25/2065 ^{(a)(c)}	4,305,396	4,343,600
Series 2025-NQM16, Class A1, 4.91%, 08/25/2065 ^{(a)(d)}	9,190,010	9,202,778
Series 2025-NQM2, Class A1, 5.60%, 11/25/2064 ^{(a)(c)}	10,298,770	10,398,210
Series 2025-NQM3, Class A1, 5.65%, 12/01/2064 ^{(a)(c)}	7,977,598	8,061,987
Series 2025-NQM4, Class A1, 5.40%, 02/25/2055 ^{(a)(c)}	11,278,301	11,363,944
PRKCM Trust, Series 2025-HOME1, Class A1A, 5.55%, 02/25/2060 ^{(a)(c)}	8,123,151	8,186,403
ROCK Trust 2024-CNTR, Series 2024-CNTR, Class A, 5.39%, 11/13/2041 ^(a)	5,156,000	5,301,646
SLG Office Trust, Series 2021-OVA, Class A, 2.59%, 07/15/2041 ^(a)	1,010,000	904,080
Velocity Commercial Capital Loan Trust		
Series 2025-1, Class A, 6.03%, 02/25/2055 ^{(a)(d)}	2,366,662	2,397,251
Series 2025-5, Class A, 5.32%, 12/25/2055 ^{(a)(d)}	1,600,000	1,606,588
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$228,756,211)		<u>230,644,634</u>

ASSET-BACKED SECURITIES - 5.1%

	Par	Value
AmeriCredit Automobile Receivables Trust, Series 2021-3, Class C, 1.41%, 08/18/2027	1,806,903	1,795,463
Crockett Partners Equipment Co. II LLC, Series 2024-2M, Class A, 5.70%, 12/20/2032 ^(a)	2,211,250	2,244,897
Flagship Credit Auto Trust, Series 2023-3, Class B, 5.64%, 07/16/2029 ^(a)	4,775,000	4,784,330
Ford Credit Auto Owner Trust, Series 2024-1, Class A, 4.87%, 08/15/2036 ^{(a)(c)}	9,975,000	10,236,416

GM Financial Revolving Receivables Trust		
Series 2023-2, Class A, 5.77%, 08/11/2036 ^(a)	3,650,000	3,832,756
Series 2024-1, Class A, 4.98%, 12/11/2036 ^(a)	2,000,000	2,055,651
GreenSky LLC		
Series 2025-1A, Class A4, 5.22%, 03/25/2060 ^(a)	1,033,524	1,049,794
Series 2025-2A, Class A3, 5.02%, 06/25/2060 ^(a)	2,100,000	2,130,437
Series 2025-3A, Class A2, 4.59%, 12/27/2060 ^(a)	5,550,000	5,553,859
Hilton Grand Vacations, Inc.		
Series 2024-2A, Class A, 5.50%, 03/25/2038 ^(a)	1,737,580	1,770,328
Series 2024-3A, Class A, 4.98%, 08/27/2040 ^(a)	794,319	801,844
Landmark Infrastructure Partners LP, Series 2025-1A, Class A, 5.52%, 09/15/2055 ^(a)	3,450,000	3,486,311
Marriott Vacations Worldwide Corp.		
Series 2020-1A, Class A, 1.74%, 10/20/2037 ^(a)	102,148	97,341
Series 2023-1A, Class A, 4.93%, 10/20/2040 ^(a)	752,929	759,942
Mosaic Solar Loans LLC, Series 2025-1A, Class A, 6.12%, 08/22/2050 ^(a)	2,798,723	2,812,281
MVW Owner Trust, Series 2024-2A, Class A, 4.43%, 03/20/2042 ^(a)	1,434,553	1,437,335
Navient Student Loan Trust		
Series 2019-EA, Class A2A, 2.64%, 05/15/2068 ^(a)	265,269	261,533
Series 2020-2A, Class A1A, 1.32%, 08/26/2069 ^(a)	1,817,372	1,609,200
Series 2020-A, Class A2A, 2.46%, 11/15/2068 ^(a)	325,521	315,471
Series 2020-BA, Class A2, 2.12%, 01/15/2069 ^(a)	2,037,754	1,954,004
Series 2020-CA, Class A2A, 2.15%, 11/15/2068 ^(a)	296,411	286,086
Series 2020-EA, Class A, 1.69%, 05/15/2069 ^(a)	7,166,907	6,779,605
Series 2020-FA, Class A, 1.22%, 07/15/2069 ^(a)	328,626	311,229
Series 2020-GA, Class A, 1.17%, 09/16/2069 ^(a)	262,305	242,559
Series 2020-HA, Class A, 1.31%, 01/15/2069 ^(a)	449,151	424,325
Series 2021-1A, Class A1A, 1.31%, 12/26/2069 ^(a)	997,514	852,377
Series 2021-A, Class A, 0.84%, 05/15/2069 ^(a)	343,676	315,685
Series 2021-BA, Class A, 0.94%, 07/15/2069 ^(a)	1,226,699	1,126,964
Series 2022-A, Class A, 2.23%, 07/15/2070 ^(a)	7,512,821	6,884,501
Series 2022-BA, Class A, 4.16%, 10/15/2070 ^(a)	10,660,208	10,488,316
Series 2023-A, Class A, 5.51%, 10/15/2071 ^(a)	6,098,242	6,244,095
Series 2024-A, Class A, 5.66%, 10/15/2072 ^(a)	9,214,692	9,441,307
Series 2025-A, Class A, 5.02%, 07/15/2055 ^(a)	1,263,205	1,277,501
Series 2025-B, Class A, 4.72%, 09/15/2055 ^(a)	2,029,473	2,024,594
Nelnet Student Loan Trust, Series 2025-DA, Class A1A, 4.65%, 08/20/2054 ^(a)	4,100,000	4,076,691
OneMain Financial Issuance Trust, Series 2022-S1, Class A, 4.13%, 05/14/2035 ^(a)	1,236,975	1,236,176
OWN Tactical Equipment I LLC, Series 2025-1M, Class A, 5.48%, 09/26/2033 ^(a)	1,116,498	1,127,170
Pagaya AI Debt Selection Trust, Series 2025-1, Class B, 5.63%, 07/15/2032 ^(a)	899,923	902,652
Pretium Mortgage Credit Partners LLC, Series 2025-RPL1, Class A1, 4.00%, 07/25/2069 ^{(a)(c)}	4,944,224	4,846,210
REDAPTIVE EAAS ISSUER LLC, Series 2025-1A, Class A, 5.94%, 03/25/2042 ^(a)	1,650,000	1,654,090
Service Experts Issuer LLC, Series 2025-1A, Class A, 5.38%, 01/20/2037 ^(a)	1,115,278	1,116,445
SLM Student Loan Trust, Series 2004-3A, Class A6B, 5.12% (90 day avg SOFR US + 0.81%), 10/25/2064 ^(a)	842,112	831,324
SMB Private Education Loan Trust		
Series 2017-B, Class A2A, 2.82%, 10/15/2035 ^(a)	132,665	132,009
Series 2018-A, Class A2A, 3.50%, 02/15/2036 ^(a)	523,981	519,406
Series 2018-B, Class A2A, 3.60%, 01/15/2037 ^(a)	158,864	157,673
Series 2018-C, Class A2A, 3.63%, 11/15/2035 ^(a)	234,518	231,915
Series 2019-A, Class A2A, 3.44%, 07/15/2036 ^(a)	370,527	366,982
Series 2020-A, Class A2A, 2.23%, 09/15/2037 ^(a)	1,761,993	1,711,902
Series 2020-B, Class A1A, 1.29%, 07/15/2053 ^(a)	834,174	785,858
Series 2021-A, Class A2A2, 4.59% (1 mo. Term SOFR + 0.84%), 01/15/2053 ^(a)	416,508	411,885
Series 2021-A, Class APT2, 1.07%, 01/15/2053 ^(a)	1,940,651	1,749,828
Series 2021-E, Class A1A, 1.68%, 02/15/2051 ^(a)	1,202,485	1,146,456
Series 2022-B, Class A1A, 3.94%, 02/16/2055 ^(a)	6,531,406	6,385,101
Series 2022-C, Class A1A, 4.48%, 05/16/2050 ^(a)	1,607,325	1,603,999
Series 2023-C, Class A1A, 5.67%, 11/15/2052 ^(a)	3,609,944	3,716,860
Series 2024-A, Class A1A, 5.24%, 03/15/2056 ^(a)	5,815,204	5,917,113
Series 2024-C, Class A1A, 5.50%, 06/17/2052 ^(a)	6,145,447	6,300,327
Series 2024-F, Class A1A, 5.06%, 03/16/2054 ^(a)	8,826,644	8,942,371
SoFi Professional Loan Program LLC		
Series 2019-C, Class A2FX, 2.37%, 11/16/2048 ^(a)	404,499	390,572
Series 2020-A, Class A2FX, 2.54%, 05/15/2046 ^(a)	620,140	601,566
Toyota Auto Loan Extended Note Trust, Series 2025-1A, Class A, 4.65%, 05/25/2038 ^(a)	3,550,000	3,616,491
UPG HI Issuer Trust, Series 2025-2, Class A, 5.00%, 09/25/2047 ^(a)	2,500,000	2,502,226
Verizon Master Trust, Series 2024-7, Class A, 4.35%, 08/20/2032 ^(a)	6,000,000	6,063,562
TOTAL ASSET-BACKED SECURITIES (Cost \$163,167,137)		164,733,197

COLLATERALIZED LOAN OBLIGATIONS - 1.9%	Par	Value
Aimco CDO, Series 2019-10A, Class ARR, 5.27% (3 mo. Term SOFR + 1.41%), 07/22/2037 ^(a)	5,000,000	5,019,800
AIMCO CLO Series 2018-B, Series 2018-BA, Class ARR, 5.39% (3 mo. Term SOFR + 1.50%), 04/16/2037 ^(a)	7,000,000	7,026,375
Basswood Park CLO Ltd., Series 2021-1A, Class BR, 5.38% (3 mo. Term SOFR + 1.50%), 04/20/2034 ^(a)	3,125,000	3,134,347
Benefit Street Partners CLO Ltd., Series 2021-25A, Class A1R, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2035 ^(a)	1,000,000	999,941
CarVal CLO, Series 2022-1A, Class A1, 5.38% (3 mo. Term SOFR + 1.51%), 04/21/2034 ^(a)	4,000,000	4,003,694
Dryden Senior Loan Fund		
Series 2018-55A, Class C, 6.07% (3 mo. Term SOFR + 2.16%), 04/15/2031 ^(a)	1,000,000	1,003,000
Series 2018-64A, Class B, 5.55% (3 mo. Term SOFR + 1.66%), 04/18/2031 ^(a)	1,600,000	1,601,090
Flatiron CLO Ltd., Series 2024-1A, Class A1R, 4.98% (3 mo. Term SOFR + 1.08%), 07/15/2036 ^(a)	3,450,000	3,449,175
Neuberger Berman CLO Ltd., Series 2021-43A, Class BR, 5.33% (3 mo. Term SOFR + 1.45%), 07/17/2036 ^(a)	4,500,000	4,508,780
OCP CLO Ltd., Series 2023-29A, Class BR, 5.43% (3 mo. Term SOFR + 1.55%), 01/20/2036 ^(a)	2,750,000	2,756,535
Palmer Square Loan Funding Ltd.		
Series 2022-4A, Class A2R, 5.17% (3 mo. Term SOFR + 1.30%), 07/24/2031 ^(a)	6,000,000	6,001,988
Series 2024-1A, Class A2, 5.35% (3 mo. Term SOFR + 1.45%), 10/15/2032 ^(a)	5,950,000	5,957,821
Series 2024-2A, Class A2, 5.35% (3 mo. Term SOFR + 1.45%), 01/15/2033 ^(a)	12,700,000	12,700,824
TIAA CLO Ltd., Series 2018-1A, Class A2R, 5.63% (3 mo. Term SOFR + 1.75%), 01/20/2032 ^(a)	2,000,000	2,001,024
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$60,080,937)		60,164,394

U.S. GOVERNMENT AGENCY ISSUES - 0.4%	Par	Value
SBA Office of Investments and Innovation		
Series 2024-10A, Class 1, 5.04%, 03/10/2034	8,950,543	9,076,530
Series 2025-10B, Class 1, 4.53%, 09/10/2035	3,000,000	3,002,705
TOTAL U.S. GOVERNMENT AGENCY ISSUES (Cost \$11,950,543)		12,079,235

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.4%	Shares	Value
Money Market Funds - 1.4%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	46,181,030	46,181,030
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$46,181,030)		46,181,030
TOTAL INVESTMENTS - 100.0% (Cost \$3,216,791,520)		3,209,684,886
Money Market Deposit Account - 1.9% ^(f)		61,818,623
Liabilities in Excess of Other Assets - (1.9)%		(61,235,250)
TOTAL NET ASSETS - 100.0%		\$ 3,210,268,259

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

USISS005- 5 Year US Dollar SOFR Swap Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$756,875,618 or 23.6% of the Fund's net assets.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$45,267,081.
- (c) Step coupon bond. The rate disclosed is as of December 31, 2025.
- (d) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2025.
- (e) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (f) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 1,319,081,979	\$ —	\$ 1,319,081,979
U.S. Treasury Securities	—	694,830,101	—	694,830,101
Mortgage-Backed Securities	—	423,117,840	—	423,117,840
Bank Loans	—	258,852,476	—	258,852,476
Collateralized Mortgage Obligations	—	230,644,634	—	230,644,634
Asset-Backed Securities	—	164,733,197	—	164,733,197
Collateralized Loan Obligations	—	60,164,394	—	60,164,394
U.S. Government Agency Issues	—	12,079,235	—	12,079,235
Investments Purchased with Proceeds from Securities Lending	46,181,030	—	—	46,181,030
Total Investments	<u>\$ 46,181,030</u>	<u>\$ 3,163,503,856</u>	<u>\$ —</u>	<u>\$ 3,209,684,886</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Floating Rate Income Fund
Schedule of Investments
December 31, 2025 (Unaudited)

BANK LOANS - 88.2%	Par	Value
Communications - 3.3%		
Arches Buyer, Inc., Senior Secured First Lien, 7.37% (1 mo. SOFR US + 3.25%), 12/06/2027	\$ 26,529,980	\$ 26,622,437
MH Sub I LLC, Senior Secured First Lien		
7.97% (1 mo. SOFR US + 4.25%), 05/03/2028	2,842,711	2,651,539
7.97% (1 mo. SOFR US + 4.25%), 12/31/2031	13,441,058	11,565,627
Speedster Bidco GmbH, Senior Secured First Lien, 6.69% (1 mo. SOFR US + 3.00%), 12/10/2031	7,868,066	7,897,571
StubHub Holdco Sub LLC, Senior Secured First Lien, 8.47% (1 mo. SOFR US + 4.75%), 03/15/2030	22,099,793	21,947,857
Zayo Group Holdings, Inc., Senior Secured First Lien		
6.83% (or 0.00% PIK) (1 mo. SOFR US + 3.00%), 03/11/2030	58,206,799	55,402,395
6.95% (or 0.00% PIK) (1 mo. SOFR US + 3.00%), 03/11/2030	645,831	614,715
		<u>126,702,141</u>
Consumer Discretionary - 14.2%		
Allied Universal Holdco LLC, Senior Secured First Lien, 7.07% (1 mo. SOFR US + 3.25%), 08/20/2032	115,753,283	116,494,683
Alterra Mountain Co., Senior Secured First Lien		
6.22% (1 mo. SOFR US + 2.50%), 08/17/2028	53,019,031	53,284,126
6.22% (1 mo. SOFR US + 2.50%), 05/31/2030	11,457,534	11,529,144
Anticimex Global AB, Senior Secured First Lien, 6.56% (SOFR + 2.90%), 11/17/2031	39,061,703	39,305,838
Belron Finance 2019 LLC, Senior Secured First Lien, 6.12% (3 mo. SOFR US + 2.25%), 10/16/2031	15,931,222	16,040,749
Chariot Buyer LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 09/08/2032	50,246,597	50,408,894
Fertitta Entertainment LLC/NV, Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 01/29/2029	13,983,704	13,996,430
Grant Thornton Advisors LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 05/30/2031	15,039,726	15,086,800
Great Outdoors Group LLC, Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 01/23/2032	6,932,423	6,981,816
Groundworks LLC, Senior Secured First Lien 6.73% (1 mo. Term SOFR + 3.00%), 03/14/2031	11,800,000	11,873,750
Mavis Tire Express Services Topco Corp., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 05/04/2028	35,409,600	35,579,034
MIC Glen LLC, Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 07/21/2028	9,937,531	10,027,019
Motion Finco Sarl, Senior Secured First Lien, 7.17% (3 mo. SOFR US + 3.50%), 11/30/2029	11,112,952	9,883,638
Pacific Bells LLC, Senior Secured First Lien, 7.42% (3 mo. SOFR US + 3.75%), 11/10/2028	3,241,875	3,258,765
PPV Intermediate Holdings II LLC, Senior Secured First Lien, 9.57% (or 0.00% PIK) (3 mo. SOFR US + 5.75%), 08/31/2029	10,174,623	10,111,032
Pre-Paid Legal Services, Inc., Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 12/15/2028	12,554,603	12,166,226
Tacala Investment Corp., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 01/31/2031	3,482,412	3,510,707
TRQ Sales LLC, Senior Secured First Lien, 7.61% (1 mo. Term SOFR + 3.25%), 12/30/2032	13,671,358	13,517,555
Wand NewCo 3, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 01/30/2031	32,642,990	32,714,478
Weber-Stephen Products LLC, Senior Secured First Lien, 7.74% (3 mo. SOFR US + 3.75%), 10/01/2032	39,057,561	39,164,970
Whatabrands LLC, Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 08/03/2028	37,619,545	37,761,183
		<u>542,696,837</u>
Consumer Staples - 0.6%		
Opal US LLC, Senior Secured First Lien, 6.69% (3 mo. SOFR US + 3.00%), 04/23/2032	16,234,313	16,356,070
Snacking Investments US LLC, Senior Secured First Lien, 6.84% (1 mo. SOFR US + 3.00%), 10/29/2032	6,250,000	6,296,875
		<u>22,652,945</u>
Financials - 20.1%		
Acrisure LLC, Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 11/06/2030	36,133,359	36,150,342
Acuren Delaware Holdco, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 07/30/2031	16,026,025	16,129,232
Alera Group, Inc., Senior Secured Second Lien, 9.22% (1 mo. SOFR US + 5.50%), 05/31/2033	93,528,384	95,632,773
Apex Group Treasury LLC, Senior Secured First Lien, 7.39% (3 mo. SOFR US + 3.50%), 02/27/2032	23,516,929	22,223,498
Ardonagh Group Finco Pty Ltd., Senior Secured First Lien		
6.42% (3 mo. SOFR US + 2.75%), 02/18/2031	896,128	895,945
6.95% (3 mo. SOFR US + 2.75%), 02/18/2031	9,963,661	9,961,619
6.95% (6 mo. SOFR US + 2.75%), 02/18/2031	7,492,169	7,490,633
Ascensus Holdings, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 08/02/2028	66,384,047	66,397,323
Ascensus Holdings, Inc., Senior Secured Second Lien, 8.92% (3 mo. SOFR US + 5.25%), 11/25/2033	33,500,000	33,667,500
Asurion LLC, Senior Secured First Lien		
7.92% (1 mo. SOFR US + 4.00%), 08/21/2028	16,598,609	16,638,113
8.17% (1 mo. SOFR US + 4.25%), 08/21/2028	10,822,179	10,854,484
Asurion LLC, Senior Secured Second Lien, 9.20% (1 mo. SOFR US + 5.25%), 01/22/2029	8,625,000	8,494,417
Broadstreet Partners Group LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 06/16/2031	42,538,777	42,728,288

CFC USA 2025 LLC, Senior Secured First Lien, 7.74% (3 mo. SOFR US + 3.75%), 07/01/2032	32,125,000	31,362,031
CRC Insurance Group LLC, Senior Secured Second Lien, 8.42% (3 mo. SOFR US + 4.75%), 05/06/2032	107,361,094	109,016,065
Deerfield Dakota Holding, LLC, Senior Secured First Lien		
3.00% (3 mo. SOFR US + 3.00%), 09/13/2032	433,303	434,658
6.67% (3 mo. SOFR US + 3.00%), 09/13/2032	51,566,697	51,727,842
Goosehead Insurance Holdings LLC, Senior Secured First Lien, 6.75% (1 mo. SOFR US + 3.00%), 01/08/2032	16,800,359	16,905,361
Hyperion Refinance Sarl, Senior Secured First Lien, 6.49% (1 mo. SOFR US + 2.75%), 04/18/2030	47,558,132	47,743,371
IMA Financial Group, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 11/01/2028	47,481,667	47,656,162
Kestra Advisor Services Holdings A, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 03/24/2031	5,486,146	5,503,290
Summit Acquisition, Inc., Senior Secured First Lien		
7.22% (1 mo. SOFR US + 3.50%), 10/16/2031	12,886,300	12,999,055
7.42% (1 mo. SOFR US + 3.50%), 10/16/2031	4,300,403	4,338,032
Trucordia Insurance Holdings LLC, Senior Secured First Lien, 7.21% (1 mo. Term SOFR + 3.25%), 06/17/2032	73,939,688	73,569,989
		<u>768,520,023</u>

Health Care - 4.1%

Bausch + Lomb Corp., Senior Secured First Lien		
7.72% (1 mo. SOFR US + 4.00%), 09/29/2028	2,989,264	2,996,737
7.78% (1 mo. SOFR US + 3.75%), 01/15/2031	10,916,077	11,044,340
7.97% (1 mo. SOFR US + 4.25%), 01/15/2031	26,469,650	26,780,668
Covetrus, Inc., Senior Secured First Lien, 8.67% (3 mo. SOFR US + 5.00%), 10/15/2029	11,754,329	10,595,175
Curium Bidco Sarl, Senior Secured First Lien		
6.67% (3 mo. SOFR US + 3.00%), 08/07/2031	21,701,905	21,946,052
7.00% (3 mo. SOFR US + 3.00%), 08/07/2031	3,892,509	3,936,300
Gainwell Acquisition Corp., Senior Secured First Lien, 7.87% (3 mo. SOFR US + 4.00%), 10/01/2027	69,235,606	68,145,145
PAREXEL International Corp., Senior Secured First Lien, 6.51% (1 mo. Term SOFR + 2.75%), 12/12/2031	11,250,000	11,301,581
		<u>156,745,998</u>

Industrials - 19.8%

Apple Bidco LLC, Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 09/23/2031	11,971,023	12,046,261
Areline FM Holdings LLC, Senior Secured First Lien, 6.68% (3 mo. Term SOFR + 2.75%), 06/24/2030	1,500,000	1,508,085
BCPE Empire Holdings, Inc., Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 12/26/2030	9,118,719	9,038,930
Brown Group Holding LLC, Senior Secured First Lien		
6.22% (1 mo. SOFR US + 2.50%), 07/01/2031	8,528,463	8,580,828
6.47% (1 mo. SOFR US + 2.75%), 07/01/2031	6,465,449	6,505,179
6.57% (3 mo. SOFR US + 2.75%), 07/01/2031	8,851,098	8,905,488
6.59% (3 mo. SOFR US + 2.75%), 07/01/2031	13,716,942	13,801,232
Crosby US Acquisition Corp., Senior Secured First Lien, 7.22% (1 mo. SOFR US + 3.50%), 08/16/2029	68,579,038	68,964,795
DG Investment Intermediate Holdings 2, Inc., Senior Secured First Lien, 7.47% (1 mo. SOFR US + 3.75%), 07/12/2032	1,500,000	1,505,625
Engineered Machinery Holdings, Inc., Senior Secured Second Lien, 10.20% (3 mo. SOFR US + 6.00%), 05/21/2029	16,010,679	16,130,759
Engineered Machinery Holdings, Inc., Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 11/26/2032	9,398,194	9,469,855
FCG Acquisitions, Inc., Senior Secured First Lien, 7.17% (1 mo. SOFR US + 3.25%), 04/03/2028	35,954,630	36,141,415
Filtration Group Corp., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/23/2028	91,509,589	92,109,892
Goat Holdeo LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 01/27/2032	24,481,697	24,571,300
Green Infrastructure Partners, Inc., Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 09/24/2032	16,625,000	16,687,344
Husky Holdings LLC, First Lien, 7.59% (3 mo. Term SOFR + 3.75%), 02/15/2029 ^(a)	11,500,000	11,500,000
Husky Injection Molding Systems Ltd., Senior Secured First Lien		
7.47% (1 mo. SOFR US + 3.75%), 02/15/2029	12,378,154	12,487,330
7.59% (3 mo. SOFR US + 3.75%), 02/15/2029	12,378,154	12,487,330
Icebox Holdco III, Inc., Senior Secured Second Lien, 10.17% (3 mo. SOFR US + 6.50%), 12/24/2029	19,789,641	20,152,484
Icebox Holdco III, Inc., Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 12/22/2028	8,661,482	8,750,825
Indicor LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 11/23/2029	47,644,607	47,986,934
Kaman Corp., Senior Secured First Lien		
6.32% (3 mo. SOFR US + 2.50%), 02/26/2032	11,526,927	11,587,501
6.43% (3 mo. SOFR US + 2.50%), 02/26/2032	1,862,721	1,872,509
6.54% (3 mo. SOFR US + 2.50%), 02/26/2032	5,998,413	6,029,935
6.54% (6 mo. SOFR US + 2.50%), 02/26/2032	2,153,762	2,165,080
Karman Holdings, Inc., Senior Secured First Lien, 7.17% (3 mo. SOFR US + 3.50%), 04/01/2032	2,244,365	2,268,211
LTI Holdings, Inc., Senior Secured First Lien, 7.47% (1 mo. SOFR US + 3.75%), 07/30/2029	46,786,219	47,132,905
Pinnacle Buyer LLC, Senior Secured First Lien		

6.49% (3 mo. SOFR US + 2.50%), 10/01/2032	10,903,226	10,957,796
7.22% (1 mo. Term SOFR + 2.50%), 10/01/2032 ^(a)	2,096,774	2,107,269
Pro Mach Group, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/18/2032	36,550,000	36,824,125
Project Aurora US Finco, Inc., Senior Secured First Lien, 6.49% (3 mo. SOFR US + 2.75%), 09/30/2032	4,750,000	4,779,687
Radwell Parent LLC, Senior Secured First Lien, 9.17% (3 mo. SOFR US + 5.50%), 04/01/2029	7,188,429	7,188,429
Signia Aerospace LLC, Senior Secured First Lien		
6.44% (3 mo. SOFR US + 2.75%), 12/11/2031	104,481	104,996
6.57% (3 mo. SOFR US + 2.75%), 12/11/2031	4,273,364	4,294,432
6.67% (3 mo. SOFR US + 2.75%), 12/11/2031	3,376,711	3,393,358
7.06% (3 mo. Term SOFR + 2.75%), 12/11/2031 ^(a)	1,135,310	1,140,907
STS Operating, Inc., Senior Secured First Lien, 7.82% (1 mo. SOFR US + 4.00%), 03/25/2031	7,244,541	7,251,785
TK Elevator US Newco, Inc., Senior Secured First Lien, 6.95% (6 mo. SOFR US + 2.75%), 04/30/2030	50,737,031	51,110,201
TransDigm, Inc., Senior Secured First Lien		
6.22% (1 mo. SOFR US + 2.50%), 02/28/2031	15,445,046	15,520,495
6.22% (1 mo. SOFR US + 2.50%), 01/20/2032	9,075,696	9,122,300
6.22% (1 mo. SOFR US + 2.50%), 08/19/2032	92,872,238	93,363,996
		<u>757,547,808</u>

Materials - 2.6%

BradyPlus Holdings LLC, Senior Secured First Lien, 7.19% (3 mo. SOFR US + 3.50%), 12/29/2032	45,925,000	45,513,512
Nouryon Finance BV, Senior Secured First Lien		
7.04% (6 mo. SOFR US + 3.25%), 04/03/2028	11,964,422	11,989,367
7.16% (3 mo. SOFR US + 3.25%), 04/03/2028	5,103,147	5,114,298
Proampac PG Borrower LLC, Senior Secured First Lien		
7.88% (3 mo. SOFR US + 4.00%), 09/15/2028	5,920,209	5,939,894
7.90% (3 mo. SOFR US + 4.00%), 09/15/2028	7,573,301	7,598,482
Trident TPI Holdings, Inc., Senior Secured First Lien, 7.42% (3 mo. SOFR US + 3.75%), 09/18/2028	7,908,821	7,616,274
Windsor Holdings III LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 08/01/2030	18,508,847	18,575,386
		<u>102,347,213</u>

Technology - 23.5%

Applied Systems, Inc., Senior Secured Second Lien, 8.17% (3 mo. SOFR US + 4.50%), 02/23/2032	54,375,000	55,437,216
Avalara, Inc., Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 03/29/2032	16,708,125	16,799,769
BCPE Pequod Buyer, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 11/25/2031	38,448,188	38,580,257
Calabrio, Inc., Senior Secured First Lien, 8.00% (3 mo. SOFR US + 4.00%), 11/26/2032	1,250,000	1,181,250
Central Parent LLC, Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 07/06/2029	20,801,418	17,687,237
CommScope LLC, Senior Secured First Lien, 8.67% (1 mo. SOFR US + 4.75%), 12/17/2029	156,358,278	156,855,498
CoreLogic, Inc., Senior Secured First Lien, 7.45% (1 mo. SOFR US + 3.50%), 06/02/2028	61,093,215	61,231,897
CoreLogic, Inc., Senior Secured Second Lien, 10.45% (1 mo. SOFR US + 6.50%), 06/04/2029	52,422,579	52,990,315
Cotiviti, Inc., Senior Secured First Lien, 7.63% (Fixed Rate), 05/01/2031	11,075,000	10,756,649
Darktrace Finco US LLC, Senior Secured First Lien, 7.19% (3 mo. SOFR US + 3.25%), 10/09/2031	9,632,664	9,680,008
Dayforce, Inc., Senior Secured First Lien, 5.84% (3 mo. SOFR US + 2.00%), 03/03/2031	8,205,757	8,205,757
Delta Topco, Inc., Senior Secured Second Lien		
8.94% (3 mo. SOFR US + 5.25%), 11/29/2030	1,894,737	1,872,436
9.11% (1 mo. SOFR US + 5.25%), 11/29/2030	4,105,263	4,056,944
Ellucian Holdings, Inc., Senior Secured Second Lien, 8.47% (1 mo. SOFR US + 4.75%), 11/22/2032	106,323,692	107,453,381
Epicor Software Corp., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.75%), 05/30/2031	25,572,994	25,685,515
Polaris Newco LLC, Senior Secured First Lien, 7.97% (3 mo. SOFR US + 3.75%), 06/05/2028	41,372,884	39,992,271
Proofpoint, Inc., Senior Secured First Lien, 6.67% (3 mo. SOFR US + 3.00%), 08/31/2028	127,521,807	128,389,593
RealPage, Inc., Senior Secured First Lien, 7.42% (3 mo. SOFR US + 3.75%), 04/24/2028	67,641,795	67,944,830
Skopima Consilio Parent LLC, Senior Secured First Lien, 7.47% (1 mo. SOFR US + 3.75%), 05/17/2028	11,854,544	10,861,726
UKG, Inc., Senior Secured First Lien, 6.34% (3 mo. SOFR US + 2.50%), 02/10/2031	34,076,393	34,151,531
X Corp., Senior Secured First Lien		
10.60% (6 mo. SOFR US + 6.50%), 10/29/2029	21,924,927	21,588,269
9.50% (Fixed Rate), 10/29/2029	27,250,000	27,206,128
		<u>898,608,477</u>
TOTAL BANK LOANS (Cost \$3,358,066,519)		<u>3,375,821,442</u>

EXCHANGE TRADED FUNDS - 5.5%

	Shares	Value
Invesco Senior Loan ETF ^(b)	2,917,072	61,258,512
iShares iBoxx \$ High Yield Corporate Bond ETF ^(b)	560,000	45,152,800
State Street Blackstone Senior Loan ETF ^(b)	1,403,453	57,920,505
State Street SPDR Bloomberg High Yield Bond ETF ^(b)	465,000	45,202,650
TOTAL EXCHANGE TRADED FUNDS (Cost \$206,022,856)		<u>209,534,467</u>

CORPORATE BONDS - 4.9%	Par	Value
Consumer Discretionary - 1.1%		
Allied Universal Holdco LLC, 7.88%, 02/15/2031 ^(c)	9,975,000	10,518,376
PetSmart LLC / PetSmart Finance Corp., 7.50%, 09/15/2032 ^(c)	21,520,000	21,926,500
Wand NewCo 3, Inc., 7.63%, 01/30/2032 ^(c)	9,536,725	10,097,770
		<u>42,542,646</u>
Financials - 3.4%		
Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer		
6.75%, 10/15/2027 ^(c)	83,271,000	84,147,752
7.38%, 10/01/2032 ^(c)	44,135,000	45,817,382
		<u>129,965,134</u>
Industrials - 0.3%		
Goat Holdco LLC, 6.75%, 02/01/2032 ^(c)	14,059,000	14,450,684
Technology - 0.1%		
Central Parent, Inc. / CDK Global, Inc., 7.25%, 06/15/2029 ^(c)	3,587,000	3,044,810
TOTAL CORPORATE BONDS (Cost \$187,175,923)		<u>190,003,274</u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 4.3%	Par / Shares	Value
Money Market Funds - 2.3%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(d)	90,008,585	90,008,585
Repurchase Agreements - 2.0%		
Clear Street LLC, 3.90%, dated 12/31/2025, matures 01/02/2026, repurchase price \$76,625,000 (collateralized by various mortgage backed securities & U.S. Treasuries: total value \$75,016,251)	75,000,000	75,000,000
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$165,008,585)		<u>165,008,585</u>
TOTAL INVESTMENTS - 102.9% (Cost \$3,916,273,883)		3,940,367,768
Money Market Deposit Account - 5.7% ^(e)		217,237,096
Liabilities in Excess of Other Assets - (8.6)%		(329,942,214)
TOTAL NET ASSETS - 100.0%		<u>\$ 3,827,662,650</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

LLC - Limited Liability Company

PIK - Payment in Kind

SOFR - Secured Overnight Financing Rate

- (a) As of December 31, 2025, the Fund had entered into the following commitments to fund various revolving and delayed draw senior secured and subordinated loans. Such commitments are subject to the satisfaction of certain conditions set forth in the documents governing these loans and there can be no assurance that such conditions will be satisfied. All values are reflected at par.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$161,344,061.
- (c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$190,003,274 or 4.9% of the Fund's net assets.
- (d) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (e) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Bank Loans	\$ —	\$ 3,375,821,442	\$ —	\$ 3,375,821,442
Exchange Traded Funds	209,534,467	—	—	209,534,467
Corporate Bonds	—	190,003,274	—	190,003,274
Investments Purchased with Proceeds from Securities Lending	90,008,585	75,000,000	—	165,008,585
Total Investments	<u>\$ 299,543,052</u>	<u>\$ 3,640,824,716</u>	<u>\$ —</u>	<u>\$ 3,940,367,768</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Growth Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 98.4%	Shares	Value
Communication Services - 12.9%		
Alphabet, Inc. - Class A	42,130	\$ 13,186,690
Meta Platforms, Inc. - Class A	12,826	8,466,314
Netflix, Inc. ^(a)	30,060	2,818,426
Take-Two Interactive Software, Inc. ^(a)	10,458	2,677,562
		<u>27,148,992</u>
Consumer Discretionary - 12.0%		
Amazon.com, Inc. ^(a)	67,678	15,621,436
Home Depot, Inc.	11,136	3,831,898
O'Reilly Automotive, Inc. ^(a)	28,883	2,634,418
Tesla, Inc. ^(a)	6,951	3,126,004
		<u>25,213,756</u>
Consumer Staples - 2.3%		
Costco Wholesale Corp.	3,594	3,099,250
Darling Ingredients, Inc. ^(a)	49,493	1,781,748
		<u>4,880,998</u>
Energy - 0.4%		
Antero Resources Corp. ^(a)	22,066	<u>760,394</u>
Financials - 5.1%		
Coinbase Global, Inc. - Class A ^(a)	3,304	747,166
S&P Global, Inc.	3,734	1,951,351
Visa, Inc. - Class A	22,684	7,955,506
		<u>10,654,023</u>
Health Care - 9.3%		
Adaptive Biotechnologies Corp. ^(a)	214,372	3,481,401
Bio-Techne Corp.	53,861	3,167,566
Dexcom, Inc. ^(a)	16,418	1,089,663
Eli Lilly & Co.	3,980	4,277,226
Guardant Health, Inc. ^(a)	49,001	5,004,962
Revolution Medicines, Inc. ^(a)	9,696	772,286
Vertex Pharmaceuticals, Inc. ^(a)	3,835	1,738,636
		<u>19,531,740</u>
Industrials - 5.7%		
AMETEK, Inc.	13,975	2,869,207
Comfort Systems USA, Inc.	1,127	1,051,818
Howmet Aerospace, Inc.	5,340	1,094,807
Norfolk Southern Corp.	7,947	2,294,458
Quanta Services, Inc.	7,590	3,203,435
Uber Technologies, Inc. ^(a)	18,641	1,523,156
		<u>12,036,881</u>
Information Technology - 50.7% ^(b)		
Advanced Micro Devices, Inc. ^(a)	6,881	1,473,635
Analog Devices, Inc.	12,764	3,461,597
Apple, Inc.	77,468	21,060,450
Broadcom, Inc.	26,199	9,067,474
CrowdStrike Holdings, Inc. - Class A ^(a)	5,179	2,427,708
HubSpot, Inc. ^(a)	3,646	1,463,140
KLA Corp.	3,180	3,863,954
Microsoft Corp.	49,387	23,884,541
NVIDIA Corp.	163,129	30,423,559
Oracle Corp.	19,892	3,877,150
ServiceNow, Inc. ^(a)	11,460	1,755,557
Shopify, Inc. - Class A ^(a)	13,833	2,226,698
Snowflake, Inc. ^(a)	7,133	1,564,695
		<u>106,550,158</u>

TOTAL COMMON STOCKS (Cost \$108,899,857)		<u>206,776,942</u>
REAL ESTATE INVESTMENT TRUSTS - COMMON - 0.4%	Shares	Value
Real Estate - 0.4%		
Prologis, Inc.	6,743	860,811
TOTAL REAL ESTATE INVESTMENT TRUSTS - COMMON (Cost \$805,524)		<u>860,811</u>
TOTAL INVESTMENTS - 98.8% (Cost \$109,705,381)		207,637,753
Money Market Deposit Account - 1.3% ^(c)		2,658,800
Liabilities in Excess of Other Assets - (0.1)%		(180,152)
TOTAL NET ASSETS - 100.0%		<u>\$ 210,116,401</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

- (a) Non-income producing security.
- (b) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) The U.S. Bank Money Market Deposit Account (the “MMDA”) is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

Fair Value Measurements and Disclosure

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of June 30, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 206,776,942	\$ –	\$ –	\$ 206,776,942
Real Estate Investment Trusts - Common	860,811	–	–	860,811
Total Investments	<u>\$ 207,637,753</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 207,637,753</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle High Yield Bond Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 82.1%	Par		Value
Communications - 6.4%			
APLD ComputeCo LLC, 9.25%, 12/15/2030 ^(a)	\$	350,000	\$ 343,586
CCO Holdings LLC / CCO Holdings Capital Corp.			
5.38%, 06/01/2029 ^(a)		265,000	262,191
6.38%, 09/01/2029 ^(a)		240,000	243,420
4.75%, 03/01/2030 ^(a)		565,000	539,953
4.25%, 02/01/2031 ^(a)		850,000	781,537
4.25%, 01/15/2034 ^(a)		200,000	170,245
Connect Finco SARL / Connect US Finco LLC, 9.00%, 09/15/2029 ^(a)		350,000	371,696
EchoStar Corp., 10.75%, 11/30/2029		500,000	553,290
Flash Compute LLC, 7.25%, 12/31/2030 ^(a)		300,000	297,604
Level 3 Financing, Inc.			
6.88%, 06/30/2033 ^(a)		600,000	614,459
7.00%, 03/31/2034 ^(a)		350,000	360,980
Univision Communications, Inc.			
8.00%, 08/15/2028 ^(a)		475,000	492,309
8.50%, 07/31/2031 ^(a)		200,000	209,091
Vmed O2 UK Financing I PLC, 4.75%, 07/15/2031 ^(a)		270,000	249,480
Warnermedia Holdings, Inc., 5.05%, 03/15/2042		350,000	247,187
Windstream Services LLC / Windstream Escrow Finance Corp., 8.25%, 10/01/2031 ^(a)		600,000	630,426
WULF Compute LLC, 7.75%, 10/15/2030 ^(a)		200,000	206,202
			6,573,656
Consumer Discretionary - 17.5%			
1011778 BC ULC / New Red Finance, Inc.			
3.50%, 02/15/2029 ^(a)		315,000	305,460
6.13%, 06/15/2029 ^(a)		175,000	179,843
4.00%, 10/15/2030 ^(a)		400,000	381,414
Allied Universal Holdco LLC, 7.88%, 02/15/2031 ^(a)		575,000	606,322
Allied Universal Holdco LLC / Allied Universal Finance Corp., 6.88%, 06/15/2030 ^(a)	1,075,000		1,119,883
Beach Acquisition Bidco LLC, 10.00% (or 10.75% PIK), 07/15/2033 ^(a)		400,000	441,853
Beacon Mobility Corp., 7.25%, 08/01/2030 ^(a)		625,000	654,051
Boyd Gaming Corp., 4.75%, 06/15/2031 ^(a)		562,000	549,483
Caesars Entertainment, Inc.			
4.63%, 10/15/2029 ^(a)		175,000	167,981
6.50%, 02/15/2032 ^(a)		150,000	153,744
Carnival Corp.			
5.13%, 05/01/2029 ^(a)		50,000	50,579
5.88%, 06/15/2031 ^(a)		725,000	749,406
5.75%, 08/01/2032 ^(a)		150,000	154,130
Clarios Global LP / Clarios US Finance Co.			
6.75%, 02/15/2030 ^(a)		275,000	287,804
6.75%, 09/15/2032 ^(a)		75,000	77,819
CP Atlas Buyer, Inc., 9.75%, 07/15/2030 ^(a)		600,000	622,029
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc.			
4.63%, 01/15/2029 ^(a)		325,000	316,015
6.75%, 01/15/2030 ^(a)		230,000	218,845
First Student Bidco, Inc. / First Transit Parent, Inc., 4.00%, 07/31/2029 ^(a)		485,000	473,090
Ford Motor Co., 3.25%, 02/12/2032		250,000	220,398
Ford Motor Credit Co. LLC, 7.35%, 11/04/2027		200,000	208,894
Garda World Security Corp.			
6.50%, 01/15/2031 ^(a)		400,000	409,549
8.25%, 08/01/2032 ^(a)		175,000	178,558
Grupo Aeromexico SAB de CV, 8.63%, 11/15/2031 ^(a)		325,000	332,615
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower, Inc., 6.63%, 01/15/2032 ^(a)		275,000	282,882
MajorDrive Holdings IV LLC, 6.38%, 06/01/2029 ^(a)	3,870,000		2,797,127
Marriott Ownership Resorts, Inc., 6.50%, 10/01/2033 ^(a)		100,000	96,214
Motion Finco Sarl, 8.38%, 02/15/2032 ^(a)		250,000	224,724
NCL Corp. Ltd.			
5.88%, 01/15/2031 ^(a)		750,000	747,586
6.25%, 09/15/2033 ^(a)		725,000	725,035
Newell Brands, Inc., 8.50%, 06/01/2028 ^(a)		650,000	682,401

PetSmart LLC / PetSmart Finance Corp., 7.50%, 09/15/2032 ^(a)	200,000	203,778
Rivers Enterprise Lender LLC / Rivers Enterprise Lender Corp., 6.25%, 10/15/2030 ^(a)	350,000	357,420
SeaWorld Parks & Entertainment, Inc., 5.25%, 08/15/2029 ^(a)	225,000	219,323
Veritiv Operating Co., 10.50%, 11/30/2030 ^(a)	650,000	699,701
Viking Cruises Ltd.		
7.00%, 02/15/2029 ^(a)	90,000	90,843
9.13%, 07/15/2031 ^(a)	425,000	455,343
5.88%, 10/15/2033 ^(a)	275,000	279,387
Viking Ocean Cruises Ship VII Ltd., 5.63%, 02/15/2029 ^(a)	50,000	50,250
Wand NewCo 3, Inc., 7.63%, 01/30/2032 ^(a)	534,275	565,706
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp.		
7.13%, 02/15/2031 ^(a)	435,000	470,976
6.25%, 03/15/2033 ^(a)	100,000	102,310
		17,910,771

Consumer Staples - 4.7%

Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC		
3.50%, 03/15/2029 ^(a)	750,000	721,266
5.50%, 03/31/2031 ^(a)	25,000	25,295
Chobani Holdco II LLC, 8.75% (or 9.50% PIK), 10/01/2029 ^(a)	413,689	442,605
Fiesta Purchaser, Inc.		
7.88%, 03/01/2031 ^(a)	165,000	172,833
9.63%, 09/15/2032 ^(a)	500,000	525,258
Froneri Lux FinCo SARL, Senior Secured First Lien, 6.00%, 08/01/2032 ^(a)	500,000	507,262
Opal Bidco SAS, 6.50%, 03/31/2032 ^(a)	400,000	409,967
Post Holdings, Inc., 6.38%, 03/01/2033 ^(a)	575,000	581,313
Primo Water Holdings, Inc. / Triton Water Holdings, Inc.		
6.25%, 04/01/2029 ^(a)	250,000	252,140
4.38%, 04/30/2029 ^(a)	275,000	267,872
Viking Baked Goods Acquisition Corp., 8.63%, 11/01/2031 ^(a)	850,000	854,855
		4,760,666

Energy - 12.3%

Antero Midstream Partners LP / Antero Midstream Finance Corp.		
5.38%, 06/15/2029 ^(a)	835,000	835,552
6.63%, 02/01/2032 ^(a)	25,000	25,892
5.75%, 10/15/2033 ^(a)	100,000	100,657
5.75%, 07/01/2034 ^(a)	400,000	403,218
Archrock Partners LP / Archrock Partners Finance Corp., 6.63%, 09/01/2032 ^(a)	650,000	670,816
Ascent Resources Utica Holdings LLC / ARU Finance Corp., 6.63%, 07/15/2033 ^(a)	225,000	233,027
Civitas Resources, Inc., 9.63%, 06/15/2033 ^(a)	200,000	216,069
CQP Holdco LP / BIP-V Chinook Holdco LLC, 5.50%, 06/15/2031 ^(a)	315,000	311,843
Crescent Energy Finance LLC, 8.38%, 01/15/2034 ^(a)	450,000	447,277
Enerflex, Inc., 6.88%, 01/15/2031 ^(a)	675,000	690,486
Energy Transfer LP		
7.13% to 10/01/2029 then 5 yr. CMT Rate + 2.83%, 10/01/2054	725,000	744,417
6.50% to 02/15/2031 then 5 yr. CMT Rate + 2.68%, 02/15/2056	950,000	947,279
Genesis Energy LP / Genesis Energy Finance Corp., 8.00%, 05/15/2033	500,000	519,414
Global Partners LP / GLP Finance Corp., 8.25%, 01/15/2032 ^(a)	400,000	422,922
Patterson-UTI Energy, Inc., 7.15%, 10/01/2033	225,000	240,949
Sunoco LP		
7.88% to 09/18/2030 then 5 yr. CMT Rate + 4.23%, Perpetual ^(a)	375,000	385,515
5.63%, 03/15/2031 ^(a)	525,000	529,120
7.25%, 05/01/2032 ^(a)	500,000	528,998
5.88%, 03/15/2034 ^(a)	25,000	25,010
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp., 6.75%, 03/15/2034 ^(a)	200,000	200,117
Targa Resources Corp., 4.20%, 02/01/2033	1,000,000	957,769
Transocean International Ltd., 8.50%, 05/15/2031 ^(a)	250,000	247,798
Venture Global Calcasieu Pass LLC, 3.88%, 11/01/2033 ^(a)	250,000	214,515
Venture Global LNG, Inc.		
9.00% to 09/30/2029 then 5 yr. CMT Rate + 5.44%, Perpetual ^(a)	550,000	434,753
9.88%, 02/01/2032 ^(a)	1,135,000	1,173,247
Venture Global Plaquemines LNG LLC		
7.75%, 05/01/2035 ^(a)	125,000	136,936
6.75%, 01/15/2036 ^(a)	300,000	307,428
WBI Operating LLC		
6.25%, 10/15/2030 ^(a)	250,000	251,678

6.50%, 10/15/2033 ^(a)	300,000	299,024
		<u>12,501,726</u>
Financials - 14.4%		
Acrisure LLC / Acrisure Finance, Inc.		
7.50%, 11/06/2030 ^(a)	1,075,000	1,123,878
6.75%, 07/01/2032 ^(a)	225,000	232,771
Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer		
6.75%, 04/15/2028 ^(a)	500,000	510,815
6.50%, 10/01/2031 ^(a)	1,075,000	1,109,332
7.38%, 10/01/2032 ^(a)	275,000	285,483
Ardonagh Finco Ltd., 7.75%, 02/15/2031 ^(a)	450,000	472,084
Ardonagh Group Finance Ltd., 8.88%, 02/15/2032 ^(a)	1,125,000	1,173,797
Asurion LLC and Asurion Co.-Issuer, Inc., 8.00%, 12/31/2032 ^(a)	250,000	259,532
Banco Mercantil del Norte SA/Grand Cayman, 6.63% to 01/24/2032 then 10 yr. CMT Rate + 5.03%, Perpetual ^(a)	300,000	294,709
Barclays PLC		
9.63% to 06/15/2030 then USISSO05 + 5.78%, Perpetual	200,000	227,402
7.63% to 09/15/2035 then USISSO05 + 3.69%, Perpetual	625,000	669,439
Burford Capital Global Finance LLC, 7.50%, 07/15/2033 ^(a)	1,000,000	955,511
Howden UK Refinance PLC / Howden UK Refinance 2 PLC / Howden US Refinance LLC, 8.13%, 02/15/2032 ^(a)	925,000	955,629
Iron Mountain Information Management Services, Inc., 5.00%, 07/15/2032 ^(a)	125,000	119,407
Iron Mountain, Inc.		
4.88%, 09/15/2029 ^(a)	405,000	399,840
4.50%, 02/15/2031 ^(a)	75,000	71,548
Jane Street Group / JSG Finance, Inc., 6.75%, 05/01/2033 ^(a)	1,300,000	1,357,793
Kilroy Realty LP, 5.88%, 10/15/2035	750,000	753,809
Panther Escrow Issuer LLC, 7.13%, 06/01/2031 ^(a)	1,500,000	1,555,317
Rocket Cos., Inc.		
6.13%, 08/01/2030 ^(a)	325,000	336,133
6.38%, 08/01/2033 ^(a)	350,000	365,354
Ryan Specialty LLC, 5.88%, 08/01/2032 ^(a)	400,000	408,963
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc., 6.75%, 08/15/2032 ^(a)	500,000	516,543
UBS Group AG, 7.13% to 02/10/2035 then USISSO05 + 3.18%, Perpetual ^(a)	500,000	512,675
		<u>14,667,764</u>
Health Care - 2.5%		
Centene Corp., 2.50%, 03/01/2031	325,000	280,844
Charles River Laboratories International, Inc., 4.00%, 03/15/2031 ^(a)	350,000	332,934
CHS/Community Health Systems, Inc.		
4.75%, 02/15/2031 ^(a)	180,000	160,481
10.88%, 01/15/2032 ^(a)	180,000	196,684
Medline Borrower LP		
3.88%, 04/01/2029 ^(a)	750,000	732,753
6.25%, 04/01/2029 ^(a)	25,000	25,875
5.25%, 10/01/2029 ^(a)	400,000	402,398
Tenet Healthcare Corp.		
4.63%, 06/15/2028	75,000	75,418
4.25%, 06/01/2029	125,000	123,242
4.38%, 01/15/2030	265,000	260,231
		<u>2,590,860</u>
Industrials - 11.3%		
Albion Financing 1 SARL / Aggreko Holdings, Inc., 7.00%, 05/21/2030 ^(a)	350,000	366,714
BWX Technologies, Inc., 4.13%, 04/15/2029 ^(a)	785,000	765,568
Chart Industries, Inc.		
7.50%, 01/01/2030 ^(a)	400,000	417,398
9.50%, 01/01/2031 ^(a)	600,000	637,283
EMRLD Borrower LP / Emerald Co.-Issuer, Inc., 6.63%, 12/15/2030 ^(a)	510,000	531,809
EquipmentShare.com, Inc.		
9.00%, 05/15/2028 ^(a)	600,000	624,259
8.63%, 05/15/2032 ^(a)	250,000	264,380
GFL Environmental, Inc., 4.38%, 08/15/2029 ^(a)	1,200,000	1,180,887
Goat Holdeo LLC, 6.75%, 02/01/2032 ^(a)	525,000	539,626
Husky Injection Molding Systems Ltd. / Titan Co.-Borrower LLC, 9.00%, 02/15/2029 ^(a)	550,000	577,489
Luna 1.5 Sarl, 12.00% (or 12.75% PIK), 07/01/2032 ^(a)	650,000	682,886

Oregon Tool Lux LP, 7.88%, 10/15/2029 ^(a)	642,447	324,436
Regal Rexnord Corp., 6.40%, 04/15/2033	875,000	941,665
SPX FLOW, Inc., 8.75%, 04/01/2030 ^(a)	1,000,000	1,036,177
TK Elevator US Newco, Inc., 5.25%, 07/15/2027 ^(a)	435,000	435,370
TransDigm, Inc.		
6.75%, 08/15/2028 ^(a)	325,000	331,131
6.38%, 03/01/2029 ^(a)	525,000	542,072
6.88%, 12/15/2030 ^(a)	175,000	183,230
6.63%, 03/01/2032 ^(a)	100,000	104,167
6.00%, 01/15/2033 ^(a)	350,000	358,498
6.38%, 05/31/2033 ^(a)	675,000	693,095
		11,538,140
Materials - 4.4%		
Calderys Financing II LLC, 11.75% (or 12.50% PIK), 06/01/2028 ^(a)	743,750	774,430
Iris Holding, Inc., 10.00%, 12/15/2028 ^(a)	295,000	267,406
LABL, Inc., 8.63%, 10/01/2031 ^(a)	475,000	253,086
Magnera Corp., 7.25%, 11/15/2031 ^(a)	475,000	466,785
Mativ Holdings, Inc., 8.00%, 10/01/2029 ^(a)	250,000	252,819
Novelis Corp.		
4.75%, 01/30/2030 ^(a)	85,000	82,169
3.88%, 08/15/2031 ^(a)	325,000	296,498
Olympus Water US Holding Corp.		
7.25%, 06/15/2031 ^(a)	425,000	436,608
7.25%, 02/15/2033 ^(a)	200,000	201,170
Solstice Advanced Materials, Inc., Senior Secured First Lien, 5.63%, 09/30/2033 ^(a)	125,000	126,177
Standard Building Solutions, Inc., 6.50%, 08/15/2032 ^(a)	325,000	334,830
Standard Industries, Inc./NY, 4.38%, 07/15/2030 ^(a)	145,000	139,981
Trivium Packaging Finance BV		
8.25%, 07/15/2030 ^(a)	180,000	193,095
12.25%, 01/15/2031 ^(a)	325,000	352,916
WR Grace Holdings LLC, 6.63%, 08/15/2032 ^(a)	325,000	329,384
		4,507,354
Technology - 5.9%		
Amentum Holdings, Inc., 7.25%, 08/01/2032 ^(a)	500,000	527,340
Central Parent, Inc. / CDK Global, Inc., 7.25%, 06/15/2029 ^(a)	375,000	318,317
CommScope LLC, 9.50%, 12/15/2031 ^{(a)(b)}	485,000	490,287
CoreWeave, Inc.		
9.25%, 06/01/2030 ^(a)	250,000	232,702
9.00%, 02/01/2031 ^(a)	275,000	252,387
Ellucian Holdings, Inc., 6.50%, 12/01/2029 ^(a)	725,000	741,059
Kioxia Holdings Corp.		
6.25%, 07/24/2030 ^(a)	200,000	205,947
6.63%, 07/24/2033 ^(a)	200,000	208,155
Open Text Corp., 6.90%, 12/01/2027 ^(a)	350,000	364,375
Open Text Holdings, Inc., 4.13%, 12/01/2031 ^(a)	440,000	411,056
Oracle Corp.		
5.20%, 09/26/2035	600,000	575,064
5.95%, 09/26/2055	200,000	177,331
Rackspace Finance LLC, 3.50%, 05/15/2028 ^(a)	185,500	68,635
UKG, Inc., 6.88%, 02/01/2031 ^(a)	1,375,000	1,414,590
		5,987,245
Utilities - 2.7%		
NRG Energy, Inc.		
3.63%, 02/15/2031 ^(a)	450,000	420,774
5.75%, 01/15/2034 ^(a)	75,000	75,802
6.25%, 11/01/2034 ^(a)	300,000	308,386
6.00%, 01/15/2036 ^(a)	475,000	481,540
Talen Energy Supply LLC		
6.25%, 02/01/2034 ^(a)	225,000	229,586
6.50%, 02/01/2036 ^(a)	75,000	77,604
TransAlta Corp., 5.88%, 02/01/2034	300,000	302,247
Vistra Corp., 8.00% to 10/15/2026 then 5 yr. CMT Rate + 6.93%, Perpetual ^(a)	675,000	694,583
Vistra Operations Co. LLC, 7.75%, 10/15/2031 ^(a)	100,000	105,965

XPLR Infrastructure Operating Partners LP, 7.75%, 04/15/2034 ^(a)	100,000	101,707
		2,798,194
TOTAL CORPORATE BONDS (Cost \$83,190,142)		83,836,376
BANK LOANS - 6.6%	Par	Value
Industrials - 5.1%		
Engineered Machinery Holdings, Inc., Senior Secured Second Lien, 10.20% (3 mo. SOFR US + 6.00%), 05/21/2029	1,000,000	1,007,500
Gloves Buyer, Inc., Senior Secured First Lien, 7.72% (1 mo. SOFR US + 4.00%), 05/24/2032	400,000	398,750
Icebox Holdco III, Inc., Senior Secured Second Lien, 10.17% (3 mo. SOFR US + 6.50%), 12/24/2029	500,000	509,168
Indicor LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 11/23/2029	487,612	491,116
Lsf12 Crown US Commercial Bidco LLC, Senior Secured First Lien, 7.37% (1 mo. SOFR US + 3.50%), 12/02/2031	777,221	783,050
Merlin Buyer, Inc., Senior Secured First Lien, 7.67% (3 mo. SOFR US + 4.00%), 12/14/2028	498,705	504,083
Oregon Tool Lux LP, Senior Secured Second Lien, 8.40% (3 mo. SOFR US + 4.00%), 10/15/2029	854,744	617,125
STS Operating, Inc., Senior Secured First Lien, 7.82% (1 mo. SOFR US + 4.00%), 03/25/2031	394,593	394,987
TK Elevator US Newco, Inc., Senior Secured First Lien, 6.95% (6 mo. SOFR US + 2.75%), 04/30/2030	491,315	494,929
		5,200,708
Materials - 0.5%		
Iris Holding, Inc., Senior Secured First Lien		
8.69% (3 mo. SOFR US + 4.75%), 06/28/2028	278,600	270,940
8.79% (3 mo. SOFR US + 4.75%), 06/28/2028	260,491	253,329
		524,269
Technology - 1.0%		
Ellucian Holdings, Inc., Senior Secured Second Lien, 8.47% (1 mo. SOFR US + 4.75%), 11/22/2032	500,000	505,313
Epicor Software Corp., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.75%), 05/30/2031	493,750	495,922
		1,001,235
TOTAL BANK LOANS (Cost \$6,705,785)		6,726,212
COLLATERALIZED LOAN OBLIGATIONS - 3.5%	Par	Value
Aimco CDO, Series 2019-10A, Class ERR, 9.51% (3 mo. Term SOFR + 5.65%), 07/22/2037 ^(a)	250,000	252,714
Clover CLO, Series 2018-1A, Class ERR, 10.28% (3 mo. Term SOFR + 6.40%), 04/20/2037 ^(a)	250,000	249,818
Eaton Vance Management, Series 2020-1A, Class ERR, 10.15% (3 mo. Term SOFR + 6.25%), 10/15/2037 ^(a)	500,000	491,900
OHA Credit Partners Ltd., Series 2012-7A, Class ER4, 8.39% (3 mo. Term SOFR + 4.50%), 02/20/2038 ^(a)	500,000	498,215
OHA Loan Funding Ltd., Series 2016-1A, Class ER2, 9.58% (3 mo. Term SOFR + 5.70%), 07/20/2037 ^(a)	1,000,000	1,010,867
RR Ltd./Cayman Islands, Series 2024-30A, Class D, 9.65% (3 mo. Term SOFR + 5.75%), 07/15/2036 ^(a)	500,000	506,335
Trimaran CAVU LLC, Series 2021-3A, Class E, 11.52% (3 mo. Term SOFR + 7.63%), 01/18/2035 ^(a)	500,000	500,356
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$3,501,574)		3,510,205
EXCHANGE TRADED FUNDS - 1.5%	Shares	Value
iShares iBoxx \$ High Yield Corporate Bond ETF ^(b)	9,411	758,809
State Street SPDR Bloomberg High Yield Bond ETF	7,817	759,890
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,509,556)		1,518,699
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.2%	Shares	Value
Money Market Funds - 1.2%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	1,242,405	1,242,405
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$1,242,405)		1,242,405
TOTAL INVESTMENTS - 94.9% (Cost \$96,149,462)		96,833,897
Money Market Deposit Account - 4.7% ^(d)		4,788,211
Other Assets in Excess of Liabilities - 0.4%		464,216
TOTAL NET ASSETS - 100.0%		\$ 102,086,324

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PIK - Payment in Kind

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

USISSO05- 5 Year US Dollar SOFR Swap Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$78,320,292 or 76.7% of the Fund's net assets.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$1,216,457.
- (c) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 83,836,376	\$ —	\$ 83,836,376
Bank Loans	—	6,726,212	—	6,726,212
Collateralized Loan Obligations	—	3,510,205	—	3,510,205
Exchange Traded Funds	1,518,699	—	—	1,518,699
Investments Purchased with Proceeds from Securities Lending	1,242,405	—	—	1,242,405
Total Investments	<u>\$ 2,761,104</u>	<u>\$ 94,072,793</u>	<u>\$ —</u>	<u>\$ 96,833,897</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle International Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 96.6%	Shares	Value
Australia - 1.9%		
Aristocrat Leisure Ltd.	275,358	\$ 10,691,195
Austria - 4.4%		
Erste Group Bank AG	204,800	24,766,042
Canada - 8.6%		
Brookfield Corp.	565,600	25,969,263
Cameco Corp.	246,000	22,525,431
		48,494,694
France - 11.7%		
Amundi SA ^(a)	99,644	8,267,365
Cie Generale des Etablissements Michelin SCA	310,800	10,340,276
LVMH Moet Hennessy Louis Vuitton SE	16,000	12,128,050
Safran SA	68,600	23,975,979
TotalEnergies SE	172,100	11,243,171
		65,954,841
Germany - 7.0%		
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	26,300	17,376,322
Nemetschek SE	148,300	16,173,365
Symrise AG	73,800	5,973,939
		39,523,626
Hong Kong - 1.6%		
AIA Group Ltd.	888,400	9,120,634
Ireland - 4.5%		
Accenture PLC - Class A	50,800	13,629,640
Experian PLC	254,000	11,514,174
		25,143,814
Japan - 17.5%		
Daikin Industries Ltd.	67,300	8,627,324
FANUC Corp.	250,700	9,737,352
Fast Retailing Co. Ltd.	39,700	14,431,295
MonotaRO Co. Ltd.	953,800	15,225,848
Otsuka Holdings Co. Ltd.	183,400	10,388,842
Pan Pacific International Holdings Corp.	3,026,400	18,012,721
Sony Group Corp.	840,700	21,597,145
		98,020,527
Mexico - 2.6%		
Wal-Mart de Mexico SAB de CV	4,647,500	14,455,448
Netherlands - 2.9%		
Akzo Nobel NV	105,300	7,325,906
Heineken NV	100,600	8,245,010
Magnum Ice Cream Co. NV ^(b)	34,040	544,691
		16,115,607
Peru - 3.7%		
Credicorp Ltd.	72,600	20,836,200
Singapore - 3.8%		
DBS Group Holdings Ltd.	482,050	21,136,096
South Korea - 2.6%		
Samsung Electronics Co. Ltd.	174,000	14,482,385

Sweden - 2.2%

Assa Abloy AB - Class B	310,700	12,112,120
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Switzerland - 6.6%

Alcon AG	145,100	11,591,880
DSM-Firmenich AG	73,600	5,947,370
Roche Holding AG	47,700	19,764,095
		<u>37,303,345</u>

United Kingdom - 15.0%

Ashtead Group PLC	224,300	15,377,220
Coca-Cola Europacific Partners PLC	178,000	16,144,600
Diageo PLC	398,600	8,615,460
GSK PLC	450,200	11,071,884
Haleon PLC	2,744,400	13,864,978
Rentokil Initial PLC	1,503,200	9,067,384
Unilever PLC	151,289	9,903,153

		<u>84,044,679</u>
TOTAL COMMON STOCKS (Cost \$363,128,549)		<u>542,201,253</u>

TOTAL INVESTMENTS - 96.6% (Cost \$363,128,549)		542,201,253
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Money Market Deposit Account - 3.1% ^(c)		17,524,245
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Other Assets in Excess of Liabilities - 0.3%		1,804,253
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TOTAL NET ASSETS - 100.0%		<u>\$ 561,529,751</u>
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Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

PLC - Public Limited Company

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$8,267,365 or 1.5% of the Fund's net assets.
- (b) Non-income producing security.
- (c) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 542,201,253	\$ —	\$ —	\$ 542,201,253
Total Investments	<u>\$ 542,201,253</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 542,201,253</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Sector Classification as of December 31, 2025 (% of Net Assets)

Financials	\$ 127,471,922	22.7%
Industrials	105,637,401	18.8
Consumer Discretionary	87,200,682	15.5
Health Care	66,681,679	12.0
Consumer Staples	57,908,362	10.4
Information Technology	44,285,390	7.9
Energy	33,768,602	6.0
Materials	19,247,215	3.3
Other Assets in Excess of Liabilities	19,328,498	3.4
	<u>\$ 561,529,751</u>	<u>100.0%</u>

Aristotle Pacific EXclusive Fund Series H
Schedule of Investments
December 31, 2025 (Unaudited)

BANK LOANS - 69.2%	Par	Value
Communications - 1.3%		
StubHub Holdco Sub LLC, Senior Secured First Lien, 8.67% (1 mo. Term SOFR + 4.75%), 03/15/2030	\$ 66,667	\$ 66,208
Consumer Discretionary - 12.1%		
Caesars Entertainment, Inc., Senior Secured First Lien, 6.17% (1 mo. Term SOFR + 3.25%), 02/06/2030	99,086	98,566
Chariot Buyer LLC, Senior Secured First Lien, 6.67% (1 mo. Term SOFR + 3.00%), 09/08/2032	148,984	149,466
Grant Thornton Advisors LLC, Senior Secured First Lien, 6.67% (1 mo. Term SOFR + 2.50%), 05/30/2031	100,000	100,313
Six Flags Entertainment Corp., Senior Secured First Lien, 5.92% (1 mo. Term SOFR + 2.00%), 05/01/2031	149,119	147,658
Wand NewCo 3, Inc., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.50%), 01/30/2031	146,244	146,564
		642,567
Consumer Staples - 1.0%		
Primo Brands Corp., Senior Secured First Lien, 6.25% (3 mo. Term SOFR + 2.25%), 03/31/2028	49,874	50,074
Energy - 5.7%		
Colossus Acquireco LLC, Senior Secured First Lien, 5.43% (1 mo. Term SOFR + 1.75%), 07/30/2032	200,000	200,090
Oryx Midstream Services Permian Basin LLC, Senior Secured First Lien, 6.23% (1 mo. Term SOFR + 2.25%), 10/05/2028	99,749	100,594
		300,684
Financials - 21.2% ^(a)		
AmWINS Group, Inc., Senior Secured First Lien, 6.25% (1 mo. Term SOFR + 2.25%), 01/30/2032	100,000	100,401
Avolon TLB Borrower 1 US LLC, Senior Secured First Lien, 5.48% (1 mo. Term SOFR + 1.75%), 06/24/2030	198,998	200,405
CoreLogic, Inc., Senior Secured First Lien, 7.53% (1 mo. Term SOFR + 3.50%), 06/02/2028	198,964	199,415
CRC Insurance Group LLC, Senior Secured First Lien, 6.75% (3 mo. Term SOFR + 2.75%), 05/06/2031	50,000	50,146
HUB International Ltd., Senior Secured First Lien, 6.12% (3 mo. Term SOFR + 2.25%), 06/20/2030	170,212	171,287
IMA Financial Group, Inc., Senior Secured First Lien, 6.92% (1 mo. Term SOFR + 3.75%), 11/01/2028	199,496	200,229
USI, Inc./NY, Senior Secured First Lien, 6.25% (3 mo. Term SOFR + 2.25%), 11/23/2029	199,496	200,173
		1,122,056
Health Care - 0.7%		
Medline Borrower LP, Senior Secured First Lien, 5.67% (1 mo. Term SOFR + 2.00%), 10/23/2028	38,336	38,493
Industrials - 14.1%		
APi Group DE, Inc., Senior Secured First Lien, 5.67% (1 mo. Term SOFR + 1.75%), 01/03/2029	50,000	50,245
Chart Industries, Inc., Senior Secured First Lien, 6.48% (3 mo. Term SOFR + 2.50%), 03/18/2030	93,360	93,921
Indicor LLC, Senior Secured First Lien, 6.75% (3 mo. Term SOFR + 2.75%), 11/23/2029	198,998	200,427
TK Elevator US Newco, Inc., Senior Secured First Lien, 6.95% (1 mo. Term SOFR + 3.00%), 04/30/2030	199,001	200,465
TransDigm, Inc., Senior Secured First Lien, 6.50% (3 mo. Term SOFR + 2.50%), 02/28/2031	198,992	199,964
		745,022
Materials - 2.8%		
Quikrete Holdings, Inc., Senior Secured First Lien, 6.17% (1 mo. Term SOFR + 2.25%), 04/14/2031	149,123	149,721
Technology - 10.3%		
Applied Systems, Inc., Senior Secured First Lien, 6.50% (3 mo. Term SOFR + 2.50%), 02/24/2031	100,000	100,683
CommScope LLC, Senior Secured First Lien, 8.71% (1 mo. Term SOFR + 4.75%), 12/17/2029	100,000	100,318
Epicor Software Corp., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.75%), 05/30/2031	98,745	99,179
RealPage, Inc., Senior Secured First Lien, 7.26% (3 mo. Term SOFR + 3.00%), 04/24/2028	50,000	50,019
Tempo Acquisition LLC, Senior Secured First Lien, 5.67% (1 mo. Term SOFR + 1.75%), 08/31/2028	99,497	95,907
UKG, Inc., Senior Secured First Lien, 6.34% (1 mo. Term SOFR + 3.00%), 02/10/2031	99,496	99,716
		545,822
TOTAL BANK LOANS (Cost \$3,648,002)		3,660,647
CORPORATE BONDS - 25.6%		
Consumer Discretionary - 4.7%		
1011778 BC ULC / New Red Finance, Inc., 3.50%, 02/15/2029 ^(b)	100,000	96,971
Carnival Corp., 6.13%, 02/15/2033 ^(b)	50,000	51,656
Hilton Grand Vacations Borrower LLC / Hilton Grand Vacations Borrower, Inc., 5.00%, 06/01/2029 ^(b)	50,000	48,599

Royal Caribbean Cruises Ltd., 6.25%, 03/15/2032 ^(b)	50,000	51,756
		<u>248,982</u>
Consumer Staples - 0.9%		
Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC, 6.25%, 03/15/2033 ^(b)	50,000	<u>51,457</u>
Energy - 1.9%		
Energy Transfer LP, 6.50% to 02/15/2031 then 5 yr. CMT Rate + 2.68%, 02/15/2056	50,000	49,857
Venture Global LNG, Inc., 9.88%, 02/01/2032 ^(b)	50,000	<u>51,685</u>
		<u>101,542</u>
Financials - 15.6% ^(a)		
Acrisure LLC / Acrisure Finance, Inc., 6.75%, 07/01/2032 ^(b)	100,000	103,454
Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer, 6.50%, 10/01/2031 ^(b)	100,000	103,194
Banco Mercantil del Norte SA/Grand Cayman, 7.63% to 01/10/2028 then 10 yr. CMT Rate + 5.35%, Perpetual ^(b)	200,000	205,868
Burford Capital Global Finance LLC, 7.50%, 07/15/2033 ^(b)	200,000	191,102
Global Payments, Inc., 5.20%, 11/15/2032	25,000	25,030
Goldman Sachs Group, Inc., 6.85% to 02/10/2030 then 5 yr. CMT Rate + 2.46%, Perpetual	50,000	52,197
Jane Street Group / JSG Finance, Inc., 6.75%, 05/01/2033 ^(b)	25,000	26,111
Kilroy Realty LP, 2.65%, 11/15/2033	50,000	41,047
Piedmont Operating Partnership LP, 5.63%, 01/15/2033	25,000	25,269
Rocket Cos., Inc., 6.38%, 08/01/2033 ^(b)	50,000	<u>52,193</u>
		<u>825,465</u>
Industrials - 2.0%		
Wrangler Holdco Corp., 6.63%, 04/01/2032 ^(b)	100,000	<u>105,077</u>
Technology - 0.5%		
Fair Isaac Corp., 6.00%, 05/15/2033 ^(b)	25,000	<u>25,758</u>
TOTAL CORPORATE BONDS (Cost \$1,354,787)		<u>1,358,281</u>
TOTAL INVESTMENTS - 94.8% (Cost \$5,002,789)		5,018,928
Money Market Deposit Account - 7.3% ^(c)		385,160
Liabilities in Excess of Other Assets - (2.1)%		<u>(112,075)</u>
TOTAL NET ASSETS - 100.0%		<u>\$ 5,292,013</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

SOFR - Secured Overnight Financing Rate

- (a) To the extent that the Fund invests more heavily in a particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$1,164,881 or 22.0% of the Fund's net assets.
- (c) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Bank Loans	\$ —	\$ 3,660,647	\$ —	\$ 3,660,647
Corporate Bonds	—	1,358,281	—	1,358,281
Total Investments	<u>\$ —</u>	<u>\$ 5,018,928</u>	<u>\$ —</u>	<u>\$ 5,018,928</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Pacific EXclusive Fund Series I
Schedule of Investments
December 31, 2025 (Unaudited)

ASSET-BACKED SECURITIES - 45.6%	Par	Value
Carvana Auto Receivables Trust		
Series 2022-N1, Class D, 4.13%, 12/11/2028 ^(a)	\$ 55,355	\$ 55,023
Series 2024-N2, Class C, 5.82%, 09/10/2030 ^(a)	100,000	102,075
Crockett Partners Equipment Co. II LLC, Series 2024-2M, Class A, 5.70%, 12/20/2032 ^(a)	81,898	83,144
Foundation Finance Trust, Series 2024-1A, Class A, 5.50%, 12/15/2049 ^(a)	92,043	94,122
Honda Auto Receivables Owner Trust, Series 2024-1, Class A4, 5.17%, 05/15/2030	10,000	10,163
John Deere Owner Trust 2022, Series 2022-B, Class A3, 3.74%, 02/16/2027	5,061	5,059
Lendbuzz Securitization Trust, Series 2024-3A, Class B, 5.03%, 11/15/2030 ^(a)	100,000	99,832
Marriott Vacations Worldwide Corp., Series 2023-1A, Class A, 4.93%, 10/20/2040 ^(a)	56,470	56,996
Mercedes-Benz Auto Receivables Trust, Series 2025-1, Class A4, 4.92%, 04/15/2031	55,000	57,079
Navient Student Loan Trust		
Series 2020-DA, Class A, 1.69%, 05/15/2069 ^(a)	64,722	61,696
Series 2020-FA, Class A, 1.22%, 07/15/2069 ^(a)	73,612	69,715
Series 2021-A, Class A, 0.84%, 05/15/2069 ^(a)	82,482	75,765
Series 2023-A, Class A, 5.51%, 10/15/2071 ^(a)	96,076	98,374
OneMain Direct Auto Receivables Trust, Series 2019-1A, Class C, 4.19%, 11/14/2028 ^(a)	100,000	99,819
Pagaya AI Debt Selection Trust		
Series 2023-8, Class A, 7.30%, 06/16/2031 ^(a)	33,140	33,176
Series 2024-11, Class A, 5.09%, 07/15/2032 ^(a)	73,532	73,862
Santander Consumer USA Holdings, Inc.		
Series 2024-5, Class C, 4.78%, 01/15/2031	50,000	50,302
Series 2025-3, Class B, 4.49%, 09/15/2031	100,000	100,805
Service Experts Issuer LLC, Series 2025-1A, Class A, 5.38%, 01/20/2037 ^(a)	92,940	93,037
SMB Private Education Loan Trust		
Series 2021-A, Class A2B, 1.59%, 01/15/2053 ^(a)	83,302	77,268
Series 2022-D, Class A1A, 5.37%, 10/15/2058 ^(a)	55,243	56,220
Upstart Securitization Trust, Series 2025-3, Class A2, 4.60%, 09/20/2035 ^(a)	150,000	150,099
TOTAL ASSET-BACKED SECURITIES (Cost \$1,594,926)		1,603,631
COLLATERALIZED MORTGAGE OBLIGATIONS - 32.4%	Par	Value
A&D Mortgage LLC, Series 2025-NQM4, Class A1, 5.23%, 10/25/2070 ^{(a)(b)}	98,195	98,519
Angel Oak Mortgage Trust LLC		
Series 2025-4, Class A1, 5.86%, 04/25/2070 ^{(a)(b)}	119,825	121,357
Series 2025-7, Class A1, 5.51%, 06/25/2070 ^{(a)(b)}	141,276	142,766
BRAVO Residential Funding Trust		
Series 2024-NQM3, Class A1, 6.19%, 03/25/2064 ^{(a)(b)}	165,825	167,573
Series 2025-NQM6, Class A1, 5.33%, 06/25/2065 ^{(a)(b)}	128,731	129,623
Onslow Bay Mortgage Loan Trust		
Series 2025-NQM11, Class A1, 5.42%, 05/25/2065 ^{(a)(b)}	89,463	90,255
Series 2025-NQM16, Class A1, 4.91%, 08/25/2065 ^{(a)(c)}	95,729	95,862
ROCK Trust 2024-CNTR, Series 2024-CNTR, Class A, 5.39%, 11/13/2041 ^(a)	100,000	102,825
SLG Office Trust, Series 2021-OVA, Class A, 2.59%, 07/15/2041 ^(a)	100,000	89,513
Velocity Commercial Capital Loan Trust, Series 2025-5, Class A, 5.32%, 12/25/2055 ^{(a)(c)}	100,000	100,412
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$1,134,489)		1,138,705
CORPORATE BONDS - 12.8%	Par	Value
Communications - 0.9%		
Beignet Investor LLC, 6.58%, 05/30/2049 ^(a)	30,000	31,722
Financials - 8.9%		
Bank of America Corp., 6.63% to 05/01/2030 then 5 yr. CMT Rate + 2.68%, Perpetual	100,000	104,275
JPMorgan Chase & Co., 6.50% to 04/01/2030 then 5 yr. CMT Rate + 2.15%, Perpetual	100,000	103,987
Northwestern Mutual Life Insurance Co., 6.17%, 05/29/2055 ^(a)	100,000	106,226
		314,488
Utilities - 3.0%		
CenterPoint Energy, Inc., 6.70% to 05/15/2030 then 5 yr. CMT Rate + 2.59%, 05/15/2055	50,000	51,526
NiSource, Inc., 6.95% to 11/30/2029 then 5 yr. CMT Rate + 2.45%, 11/30/2054	50,000	52,304
		103,830
TOTAL CORPORATE BONDS (Cost \$443,567)		450,040

COLLATERALIZED LOAN OBLIGATIONS - 7.1%	Par	Value
Elmwood CLO Ltd., Series 2022-2A, Class A1R, 5.01% (3 mo. Term SOFR + 1.15%), 04/22/2035 ^(a)	250,000	250,187
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$250,000)		<u>250,187</u>
TOTAL INVESTMENTS - 97.9% (Cost \$3,422,982)		3,442,563
Money Market Deposit Account - 1.6% ^(d)		57,735
Other Assets in Excess of Liabilities - 0.5%		15,105
TOTAL NET ASSETS - 100.0%		<u>\$ 3,515,403</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

SOFR - Secured Overnight Financing Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$2,907,063 or 82.7% of the Fund's net assets.
- (b) Step coupon bond. The rate disclosed is as of December 31, 2025.
- (c) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2025.
- (d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

Fair Value Measurements and Disclosure

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Asset-Backed Securities	\$ —	\$ 1,603,631	\$ —	\$ 1,603,631
Collateralized Mortgage Obligations	—	1,138,705	—	1,138,705
Corporate Bonds	—	450,040	—	450,040
Collateralized Loan Obligations	—	250,187	—	250,187
Total Investments	<u>\$ —</u>	<u>\$ 3,442,563</u>	<u>\$ —</u>	<u>\$ 3,442,563</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Portfolio Optimization Aggressive Growth Fund
Schedule of Investments
December 31, 2025 (Unaudited)

EXCHANGE TRADED FUNDS - 50.3%	Shares	Value
Equity Exchange Traded Funds - 48.8%		
iShares Core MSCI Emerging Markets ETF	150,089	\$ 10,088,983
iShares Core U.S. REIT ETF	99,075	5,643,312
iShares MSCI EAFE Value ETF	81,212	5,799,349
iShares Russell 1000 Value ETF	164,163	34,530,045
iShares Russell 2000 Growth ETF ^(a)	43,166	13,943,050
iShares Russell 2000 Value ETF ^(a)	140,703	25,496,791
iShares Russell Mid-Cap Growth ETF	124,007	16,981,519
iShares Russell Mid-Cap Value ETF	131,691	18,575,015
Vanguard FTSE All World ex-US Small-Cap ETF ^(a)	50,082	7,178,253
		<u>138,236,317</u>
Fixed Income Exchange Traded Funds - 1.5%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(a)	29,817	2,870,781
iShares TIPS Bond ETF	12,999	1,428,720
		<u>4,299,501</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$123,036,137)		<u>142,535,818</u>
AFFILIATED OPEN-END FUNDS - 49.5%		
Affiliated Equity Open-End Funds - 43.5%		
Aristotle Core Equity Fund - Class I ^(b)	3,621,935	58,639,120
Aristotle Growth Equity Fund - Class I ^(b)	2,697,860	38,930,119
Aristotle International Equity Fund - Class I ^(b)	1,972,003	25,833,241
		<u>123,402,480</u>
Affiliated Fixed Income Open-End Funds - 6.0%		
Aristotle Core Bond Fund - Class I ^(b)	320,861	2,833,204
Aristotle Floating Rate Income Fund - Class I ^(b)	150,216	1,415,037
Aristotle High Yield Bond Fund - Class I ^(b)	766,681	7,107,134
Aristotle Short Duration Income Fund - Class I ^(b)	551,849	5,673,007
		<u>17,028,382</u>
TOTAL AFFILIATED OPEN-END FUNDS (Cost \$108,024,784)		<u>140,430,862</u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 8.7%		
Money Market Funds - 8.7%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	24,777,091	24,777,091
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$24,777,091)		<u>24,777,091</u>
TOTAL INVESTMENTS - 108.5% (Cost \$255,838,012)		307,743,771
Money Market Deposit Account - 0.3% ^(d)		717,622
Liabilities in Excess of Other Assets - (8.8)%		(24,941,687)
TOTAL NET ASSETS - 100.0%		<u>\$ 283,519,706</u>

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$24,261,714.

(b) Affiliated security as defined by the Investment Company Act of 1940.

(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Exchange Traded Funds	\$ 142,535,818	\$ —	\$ —	\$ 142,535,818
Affiliated Open-End Funds	140,430,862	—	—	140,430,862
Investments Purchased with Proceeds from Securities Lending	24,777,091	—	—	24,777,091
Total Investments	<u>\$ 307,743,771</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 307,743,771</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Portfolio Optimization Conservative Fund
Schedule of Investments
December 31, 2025 (Unaudited)

AFFILIATED OPEN-END FUNDS - 77.3%	Shares	Value
Affiliated Equity Open-End Funds - 10.0%		
Aristotle Core Equity Fund - Class I ^(a)	475,735	\$ 7,702,144
Aristotle Growth Equity Fund - Class I ^(a)	238,411	3,440,265
Aristotle International Equity Fund - Class I ^(a)	95,388	1,249,583
		<u>12,391,992</u>
Affiliated Fixed Income Open-End Funds - 67.3%		
Aristotle Core Bond Fund - Class I ^(a)	2,638,810	23,300,690
Aristotle Core Income Fund - Class I ^{(a)(b)}	3,421,905	33,432,008
Aristotle Floating Rate Income Fund - Class I ^(a)	261,797	2,466,131
Aristotle High Yield Bond Fund - Class I ^(a)	1,269,742	11,770,512
Aristotle Short Duration Income Fund - Class I ^(a)	1,202,033	12,356,898
		<u>83,326,239</u>
TOTAL AFFILIATED OPEN-END FUNDS (Cost \$90,573,827)		<u>95,718,231</u>
EXCHANGE TRADED FUNDS - 22.4%	Shares	Value
Equity Exchange Traded Funds - 14.4%		
iShares Core MSCI Emerging Markets ETF	18,602	1,250,426
iShares Core U.S. REIT ETF	10,744	611,978
iShares MSCI EAFE Value ETF	35,228	2,515,632
iShares Russell 1000 Value ETF	28,662	6,028,765
iShares Russell 2000 Growth ETF	3,745	1,209,673
iShares Russell 2000 Value ETF ^(c)	6,782	1,228,966
iShares Russell Mid-Cap Growth ETF	13,448	1,841,569
iShares Russell Mid-Cap Value ETF	17,577	2,479,236
Vanguard FTSE All World ex-US Small-Cap ETF ^(c)	4,345	622,769
		<u>17,789,014</u>
Fixed Income Exchange Traded Funds - 8.0%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(c)	64,670	6,226,427
iShares TIPS Bond ETF	33,832	3,718,475
		<u>9,944,902</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$25,378,140)		<u>27,733,916</u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 5.2%	Shares	Value
Money Market Funds - 5.2%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(d)	6,380,800	6,380,800
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$6,380,800)		<u>6,380,800</u>
TOTAL INVESTMENTS - 104.9% (Cost \$122,332,767)		129,832,947
Money Market Deposit Account - 0.3% ^(e)		338,296
Liabilities in Excess of Other Assets - (5.2)%		(6,442,750)
TOTAL NET ASSETS - 100.0%		<u>\$ 123,728,493</u>

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Affiliated security as defined by the Investment Company Act of 1940.

(b) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.

(c) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$6,254,394.

(d) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(e) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Affiliated Open-End Funds	\$ 95,718,231	\$ –	\$ –	\$ 95,718,231
Exchange Traded Funds	27,733,916	–	–	27,733,916
Investments Purchased with Proceeds from Securities Lending	6,380,800	–	–	6,380,800
Total Investments	<u>\$ 129,832,947</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 129,832,947</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Portfolio Optimization Growth Fund
Schedule of Investments
December 31, 2025 (Unaudited)

AFFILIATED OPEN-END FUNDS - 55.1%	Shares	Value
Affiliated Equity Open-End Funds - 35.1%		
Aristotle Core Equity Fund - Class I ^(a)	7,554,940	\$ 122,314,475
Aristotle Growth Equity Fund - Class I ^(a)	4,951,860	71,455,341
Aristotle International Equity Fund - Class I ^(a)	2,474,809	32,420,002
		<u>226,189,818</u>
Affiliated Fixed Income Open-End Funds - 20.0%		
Aristotle Core Bond Fund - Class I ^(a)	3,450,216	30,465,406
Aristotle Core Income Fund - Class I ^(a)	4,104,819	40,104,084
Aristotle Floating Rate Income Fund - Class I ^(a)	340,249	3,205,142
Aristotle High Yield Bond Fund - Class I ^(a)	2,084,720	19,325,355
Aristotle Short Duration Income Fund - Class I ^(a)	3,439,265	35,355,641
		<u>128,455,628</u>
TOTAL AFFILIATED OPEN-END FUNDS (Cost \$294,914,736)		<u><u>354,645,446</u></u>
EXCHANGE TRADED FUNDS - 44.7%	Shares	Value
Equity Exchange Traded Funds - 43.2%		
iShares Core MSCI Emerging Markets ETF	292,470	19,659,833
iShares Core U.S. REIT ETF	112,619	6,414,778
iShares MSCI EAFE Value ETF	276,944	19,776,571
iShares Russell 1000 Value ETF	414,575	87,201,706
iShares Russell 2000 Growth ETF ^(b)	58,880	19,018,829
iShares Russell 2000 Value ETF ^(b)	213,252	38,643,395
iShares Russell Mid-Cap Growth ETF	258,426	35,388,856
iShares Russell Mid-Cap Value ETF	299,389	42,228,819
Vanguard FTSE All World ex-US Small-Cap ETF ^(b)	68,315	9,791,589
		<u>278,124,376</u>
Fixed Income Exchange Traded Funds - 1.5%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(b)	67,786	6,526,436
iShares TIPS Bond ETF	29,552	3,248,060
		<u>9,774,496</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$253,025,244)		<u><u>287,898,872</u></u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 6.2%	Shares	Value
Money Market Funds - 6.2%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	40,110,141	40,110,141
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$40,110,141)		<u>40,110,141</u>
TOTAL INVESTMENTS - 106.0% (Cost \$588,050,121)		682,654,459
Money Market Deposit Account - 0.3% ^(d)		1,629,596
Liabilities in Excess of Other Assets - (6.3)%		(40,485,753)
TOTAL NET ASSETS - 100.0%		<u><u>\$ 643,798,302</u></u>

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Affiliated security as defined by the Investment Company Act of 1940.

(b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$39,309,369.

(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

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- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Affiliated Open-End Funds	\$ 354,645,446	\$ –	\$ –	\$ 354,645,446
Exchange Traded Funds	287,898,872	–	–	287,898,872
Investments Purchased with Proceeds from Securities Lending	40,110,141	–	–	40,110,141
Total Investments	<u>\$ 682,654,459</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 682,654,459</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Portfolio Optimization Moderate Conservative Fund
Schedule of Investments
December 31, 2025 (Unaudited)

AFFILIATED OPEN-END FUNDS - 73.3%	Shares	Value
Affiliated Equity Open-End Funds - 21.9%		
Aristotle Core Equity Fund - Class I ^(a)	1,517,597	\$ 24,569,896
Aristotle Growth Equity Fund - Class I ^(a)	615,407	8,880,317
Aristotle International Equity Fund - Class I ^(a)	577,821	7,569,451
		<u>41,019,664</u>
Affiliated Fixed Income Open-End Funds - 51.4%		
Aristotle Core Bond Fund - Class I ^(a)	3,129,099	27,629,946
Aristotle Core Income Fund - Class I ^(a)	3,862,282	37,734,497
Aristotle Floating Rate Income Fund - Class I ^(a)	297,100	2,798,679
Aristotle High Yield Bond Fund - Class I ^(a)	1,618,899	15,007,194
Aristotle Short Duration Income Fund - Class I ^(a)	1,274,363	13,100,456
		<u>96,270,772</u>
TOTAL AFFILIATED OPEN-END FUNDS (Cost \$125,236,981)		<u>137,290,436</u>
EXCHANGE TRADED FUNDS - 26.5%	Shares	Value
Equity Exchange Traded Funds - 21.0%		
iShares Core MSCI Emerging Markets ETF	42,407	2,850,598
iShares Core U.S. REIT ETF	16,329	930,100
iShares MSCI EAFE Value ETF	53,541	3,823,363
iShares Russell 1000 Value ETF	70,618	14,853,790
iShares Russell 2000 Growth ETF	5,692	1,838,573
iShares Russell 2000 Value ETF	15,460	2,801,507
iShares Russell Mid-Cap Growth ETF	34,064	4,664,724
iShares Russell Mid-Cap Value ETF	40,071	5,652,015
Vanguard FTSE All World ex-US Small-Cap ETF ^(b)	13,207	1,892,959
		<u>39,307,629</u>
Fixed Income Exchange Traded Funds - 5.5%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(b)	68,800	6,624,064
iShares TIPS Bond ETF	34,279	3,767,605
		<u>10,391,669</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$44,590,718)		<u>49,699,298</u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 4.4%	Shares	Value
Money Market Funds - 4.4%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	8,332,924	8,332,924
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$8,332,924)		<u>8,332,924</u>
TOTAL INVESTMENTS - 104.2% (Cost \$178,160,623)		195,322,658
Money Market Deposit Account - 0.3% ^(d)		472,761
Liabilities in Excess of Other Assets - (4.5)%		(8,430,079)
TOTAL NET ASSETS - 100.0%		<u>\$ 187,365,340</u>

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Affiliated security as defined by the Investment Company Act of 1940.

(b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$8,169,441.

(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Placeholder: Allows a user to build an adhoc table of information

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Affiliated Open-End Funds	\$ 137,290,436	\$ —	\$ —	\$ 137,290,436
Exchange Traded Funds	49,699,298	—	—	49,699,298
Investments Purchased with Proceeds from Securities Lending	8,332,924	—	—	8,332,924
Total Investments	<u>\$ 195,322,658</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 195,322,658</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Portfolio Optimization Moderate Fund
Schedule of Investments
December 31, 2025 (Unaudited)

AFFILIATED OPEN-END FUNDS - 68.9%	Shares	Value
Affiliated Equity Open-End Funds - 33.9%		
Aristotle Core Equity Fund - Class I ^(a)	7,293,948	\$ 118,089,011
Aristotle Growth Equity Fund - Class I ^(a)	5,839,636	84,265,953
Aristotle International Equity Fund - Class I ^(a)	2,095,533	27,451,485
		<u>229,806,449</u>
Affiliated Fixed Income Open-End Funds - 35.0%		
Aristotle Core Bond Fund - Class I ^(a)	7,669,813	67,724,448
Aristotle Core Income Fund - Class I ^(a)	9,362,072	91,467,447
Aristotle Floating Rate Income Fund - Class I ^(a)	717,971	6,763,284
Aristotle High Yield Bond Fund - Class I ^(a)	2,567,336	23,799,207
Aristotle Short Duration Income Fund - Class I ^(a)	4,620,401	47,497,719
		<u>237,252,105</u>
TOTAL AFFILIATED OPEN-END FUNDS (Cost \$404,069,918)		<u>467,058,554</u>
EXCHANGE TRADED FUNDS - 30.9%	Shares	Value
Equity Exchange Traded Funds - 28.4%		
iShares Core MSCI Emerging Markets ETF	153,908	10,345,696
iShares Core U.S. REIT ETF	59,264	3,375,677
iShares MSCI EAFE Value ETF	194,317	13,876,177
iShares Russell 1000 Value ETF ^(b)	365,625	76,905,563
iShares Russell 2000 Growth ETF ^(b)	30,985	10,008,465
iShares Russell 2000 Value ETF	56,110	10,167,693
iShares Russell Mid-Cap Growth ETF	222,534	30,473,806
iShares Russell Mid-Cap Value ETF	218,145	30,769,352
Vanguard FTSE All World ex-US Small-Cap ETF ^(b)	47,933	6,870,237
		<u>192,792,666</u>
Fixed Income Exchange Traded Funds - 2.5%		
iShares J.P. Morgan USD Emerging Markets Bond ETF ^(b)	107,014	10,303,308
iShares TIPS Bond ETF	62,205	6,836,951
		<u>17,140,259</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$185,734,234)		<u>209,932,925</u>
SHORT-TERM INVESTMENTS		
INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 2.9%	Shares	Value
Money Market Funds - 2.9%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	19,807,215	19,807,215
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$19,807,215)		<u>19,807,215</u>
TOTAL INVESTMENTS - 102.7% (Cost \$609,611,367)		696,798,694
Money Market Deposit Account - 0.3% ^(d)		1,715,105
Liabilities in Excess of Other Assets - (3.0)%		(20,179,059)
TOTAL NET ASSETS - 100.0%		<u>\$ 678,334,740</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

REIT - Real Estate Investment Trust

(a) Affiliated security as defined by the Investment Company Act of 1940.

(b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$21,007,523.

(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

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The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Affiliated Open-End Funds	\$ 467,058,554	\$ –	\$ –	\$ 467,058,554
Exchange Traded Funds	209,932,925	–	–	209,932,925
Investments Purchased with Proceeds from Securities Lending	19,807,215	–	–	19,807,215
Total Investments	<u>\$ 696,798,694</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 696,798,694</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Short Duration Income Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 50.8%	Par	Value
Communications - 1.1%		
Meta Platforms, Inc., 4.20%, 11/15/2030	\$ 2,950,000	\$ 2,956,990
NTT Finance Corp., 4.62%, 07/16/2028 ^(a)	3,750,000	3,800,481
Sprint Spectrum Co. LLC / Sprint Spectrum Co. II LLC / Sprint Spectrum Co. III LLC, 5.15%, 03/20/2028 ^(a)	3,878,100	3,912,932
		<u>10,670,403</u>
Consumer Discretionary - 5.7%		
Air Canada 2017-1 Class AA Pass Through Trust, Series 2017-1, 3.30%, 01/15/2030 ^(a)	1,555,880	1,489,523
Amazon.com, Inc., 3.90%, 11/20/2028	4,950,000	4,966,480
American Airlines 2015-2 Class AA Pass Through Trust, 3.60%, 09/22/2027	5,160,949	5,114,638
American Airlines 2016-3 Class A Pass Through Trust, Series 2016-3, 3.25%, 10/15/2028	4,184,069	4,018,537
American Airlines 2016-3 Class AA Pass Through Trust, Series 2016-3, 3.00%, 10/15/2028	5,399,468	5,225,204
British Airways 2019-1 Class A Pass Through Trust, Series PTT, 3.35%, 06/15/2029 ^(a)	2,278,583	2,218,181
Delta Air Lines 2015-1 Class AA Pass Through Trust, Series 2015-1, 3.63%, 07/30/2027	1,199,198	1,186,262
Ford Motor Credit Co. LLC, 2.70%, 08/10/2026	1,775,000	1,758,224
General Motors Financial Co., Inc., 5.55%, 07/15/2029	4,250,000	4,408,924
Hyatt Hotels Corp., 5.05%, 03/30/2028	1,250,000	1,273,450
Hyundai Capital America		
4.85%, 03/25/2027 ^(a)	1,350,000	1,362,668
4.88%, 11/01/2027 ^(a)	5,600,000	5,678,095
Las Vegas Sands Corp., 5.90%, 06/01/2027	3,150,000	3,214,447
Starbucks Corp., 4.50%, 05/15/2028	5,700,000	5,757,822
United Airlines 2014-2 Class A Pass Through Trust, Series A, 3.75%, 09/03/2026	4,890,439	4,886,241
United Airlines 2016-1 Class AA Pass Through Trust, Series AA, 3.10%, 07/07/2028	2,359,455	2,301,173
United Airlines 2016-1 Class B Pass Through Trust, Series 2016-1B, 3.65%, 01/07/2026	268,229	268,150
Volkswagen Group of America Finance LLC, 4.45%, 09/11/2027 ^(a)	3,000,000	3,010,615
		<u>58,138,634</u>
Consumer Staples - 0.3%		
Bacardi Ltd. / Bacardi-Martini BV, 5.25%, 01/15/2029 ^(a)	3,000,000	3,060,371
Energy - 2.4%		
Enbridge, Inc., 4.20%, 11/20/2028	3,500,000	3,506,871
Energy Transfer LP		
5.55%, 02/15/2028	3,500,000	3,594,426
6.10%, 12/01/2028	1,500,000	1,576,179
5.25%, 07/01/2029	3,500,000	3,603,720
Targa Resources Corp., 6.15%, 03/01/2029	3,550,000	3,738,374
Venture Global Calcasieu Pass LLC, 3.88%, 08/15/2029 ^(a)	9,450,000	8,865,907
		<u>24,885,477</u>
Financials - 25.2%^(b)		
Air Lease Corp., 5.85%, 12/15/2027	3,000,000	3,086,056
American Express Co.		
4.73% (SOFR + 1.26%), 04/25/2029	1,500,000	1,523,378
4.35% to 07/20/2028 then SOFR + 0.81%, 07/20/2029	1,200,000	1,208,937
American Homes 4 Rent LP, 4.25%, 02/15/2028	2,808,000	2,815,989
Aspen Insurance Holdings Ltd., 5.75%, 07/01/2030	5,750,000	5,999,121
Atlas Warehouse Lending Co. LP		
6.05%, 01/15/2028 ^(a)	4,000,000	4,129,012
4.63%, 11/15/2028 ^(a)	5,250,000	5,271,525
Banco Santander SA		
5.37% to 07/15/2027 then 1 yr. CMT Rate + 0.95%, 07/15/2028	3,400,000	3,467,435
4.55%, 11/06/2030	2,200,000	2,202,878
Bank of America Corp.		
5.93% to 09/15/2026 then SOFR + 1.34%, 09/15/2027	8,500,000	8,611,609
3.82% to 01/20/2027 then 3 mo. Term SOFR + 1.84%, 01/20/2028	1,250,000	1,247,373
4.98% to 01/24/2028 then SOFR + 0.83%, 01/24/2029	6,850,000	6,978,868
4.62% (SOFR + 1.11%), 05/09/2029	4,750,000	4,813,742
Barclays PLC		
5.09% to 02/25/2028 then SOFR + 0.96%, 02/25/2029	2,200,000	2,242,260
4.48% to 11/11/2028 then SOFR + 1.08%, 11/11/2029	2,800,000	2,815,826

Block, Inc., 2.75%, 06/01/2026	750,000	745,908
BNP Paribas SA		
4.40%, 08/14/2028 ^(a)	1,000,000	1,002,284
4.79% to 05/09/2028 then SOFR + 1.45%, 05/09/2029 ^(a)	5,150,000	5,211,610
Brown & Brown, Inc., 4.70%, 06/23/2028	4,500,000	4,555,452
CaixaBank SA, 4.63% to 07/03/2028 then SOFR + 1.14%, 07/03/2029 ^(a)	400,000	404,437
Citigroup, Inc., 4.64% to 05/07/2027 then SOFR + 1.14%, 05/07/2028	3,850,000	3,881,665
Cooperatieve Rabobank UA, 4.66% to 08/22/2027 then 1 yr. CMT Rate + 1.75%, 08/22/2028 ^(a)	2,000,000	2,021,561
Credit Agricole SA, 5.23% to 01/09/2028 then SOFR + 1.13%, 01/09/2029 ^(a)	3,250,000	3,320,191
Danske Bank AS		
5.43% to 03/01/2027 then 1 yr. CMT Rate + 0.95%, 03/01/2028 ^(a)	4,400,000	4,469,190
4.42% to 09/12/2030 then 1 yr. CMT Rate + 0.85%, 09/12/2031 ^(a)	4,800,000	4,776,118
Extra Space Storage LP, 5.70%, 04/01/2028	2,200,000	2,273,650
Federation des Caisses Desjardins du Quebec, 4.57%, 08/26/2030 ^(a)	3,125,000	3,149,468
Global Payments, Inc., 4.50%, 11/15/2028	3,600,000	3,607,380
Goldman Sachs Group, Inc.		
4.94% (SOFR + 1.32%), 04/23/2028	4,200,000	4,248,686
3.81% to 04/23/2028 then 3 mo. Term SOFR + 1.42%, 04/23/2029	2,000,000	1,988,957
4.15% to 10/21/2028 then SOFR + 0.90%, 10/21/2029	3,500,000	3,499,676
5.73% to 04/25/2029 then SOFR + 1.27%, 04/25/2030	6,300,000	6,583,115
4.69% to 10/23/2029 then SOFR + 1.14%, 10/23/2030	1,450,000	1,470,191
Host Hotels & Resorts LP, 4.25%, 12/15/2028	1,600,000	1,601,939
HSBC Holdings PLC		
5.13% to 11/19/2027 then SOFR + 1.04%, 11/19/2028	4,000,000	4,075,381
5.55% to 03/04/2029 then SOFR + 1.46%, 03/04/2030	3,550,000	3,681,478
JPMorgan Chase & Co.		
6.07% to 10/22/2026 then SOFR + 1.33%, 10/22/2027	10,000,000	10,159,934
5.04% to 01/23/2027 then SOFR + 1.19%, 01/23/2028	6,750,000	6,821,776
5.57% to 04/22/2027 then SOFR + 0.93%, 04/22/2028	5,495,000	5,605,839
4.32% to 04/26/2027 then SOFR + 1.56%, 04/26/2028	2,000,000	2,008,493
4.51% to 10/22/2027 then SOFR + 0.86%, 10/22/2028	3,550,000	3,585,316
4.92% to 01/24/2028 then SOFR + 0.80%, 01/24/2029	2,450,000	2,495,891
Kite Realty Group Trust, 4.75%, 09/15/2030	4,300,000	4,350,578
Lloyds Banking Group PLC		
5.09% to 11/26/2027 then 1 yr. CMT Rate + 0.85%, 11/26/2028	750,000	764,483
4.82% to 06/13/2028 then 1 yr. CMT Rate + 0.83%, 06/13/2029	800,000	813,246
LPL Holdings, Inc.		
5.70%, 05/20/2027	5,850,000	5,965,786
4.38%, 05/15/2031 ^(a)	950,000	925,527
Morgan Stanley		
4.99% (SOFR + 1.38%), 04/12/2029	10,000,000	10,199,194
4.13% to 10/18/2028 then SOFR + 0.91%, 10/18/2029	5,500,000	5,498,948
5.66% to 04/18/2029 then SOFR + 1.26%, 04/18/2030	3,125,000	3,256,691
Morgan Stanley Bank NA		
5.50% to 05/26/2027 then SOFR + 0.87%, 05/26/2028	4,250,000	4,337,289
5.02% to 01/12/2028 then SOFR + 0.91%, 01/12/2029	1,500,000	1,527,890
Penske Truck Leasing Co. Lp / PTL Finance Corp.		
4.40%, 07/01/2027 ^(a)	2,300,000	2,308,419
5.25%, 02/01/2030 ^(a)	3,000,000	3,090,284
Prologis Targeted US Logistics Fund LP, 4.25%, 01/15/2031 ^(a)	1,050,000	1,042,711
Royal Bank of Canada		
4.00% to 11/03/2027 then SOFR + 0.70%, 11/03/2028	6,400,000	6,407,017
4.97% to 01/24/2028 then SOFR + 0.83%, 01/24/2029	4,650,000	4,738,756
4.50% to 08/06/2028 then SOFR + 0.89%, 08/06/2029	3,250,000	3,283,025
Santander UK Group Holdings PLC, 4.32% to 09/22/2028 then SOFR + 1.07%, 09/22/2029	2,000,000	2,002,163
UBS Group AG		
4.75% to 05/12/2027 then 1 yr. CMT Rate + 1.75%, 05/12/2028 ^(a)	2,000,000	2,016,676
5.43% to 02/08/2029 then 1 yr. CMT Rate + 1.52%, 02/08/2030 ^(a)	2,400,000	2,482,936
5.62% to 09/13/2029 then 1 yr. SOFR Swap Rate USD + 1.34%, 09/13/2030 ^(a)	4,300,000	4,493,212
US Bank NA, 4.73% to 05/15/2027 then SOFR + 0.91%, 05/15/2028	4,000,000	4,040,749
VICI Properties LP, 4.75%, 04/01/2028	6,850,000	6,923,754
Wells Fargo & Co.		
4.90% to 01/24/2027 then SOFR + 0.78%, 01/24/2028	2,000,000	2,017,262
5.71% to 04/22/2027 then SOFR + 1.07%, 04/22/2028	4,250,000	4,338,774
4.97% (SOFR + 1.37%), 04/23/2029	6,100,000	6,214,531
5.57% to 07/25/2028 then SOFR + 1.74%, 07/25/2029	3,850,000	3,989,920

Willis North America, Inc., 4.55%, 03/15/2031	5,500,000	5,509,016
		<u>256,198,432</u>
Health Care - 1.7%		
180 Medical, Inc., 3.88%, 10/15/2029 ^(a)	3,075,000	3,001,319
Cigna Group, 4.50%, 09/15/2030	3,300,000	3,323,451
HCA, Inc., 4.30%, 11/15/2030	4,235,000	4,220,203
Icon Investments Six DAC, 5.81%, 05/08/2027	2,800,000	2,858,699
IQVIA, Inc., 5.70%, 05/15/2028	3,850,000	3,985,751
		<u>17,389,423</u>
Industrials - 3.4%		
BAE Systems PLC		
5.00%, 03/26/2027 ^(a)	2,800,000	2,834,728
5.13%, 03/26/2029 ^(a)	2,000,000	2,058,489
Boeing Co., 6.26%, 05/01/2027	1,150,000	1,180,430
Ingersoll Rand, Inc., 5.40%, 08/14/2028	1,700,000	1,757,766
Lennox International, Inc., 5.50%, 09/15/2028	3,950,000	4,080,554
Molex Electronic Technologies LLC, 4.75%, 04/30/2028 ^(a)	4,200,000	4,250,161
Nordson Corp., 4.50%, 12/15/2029	6,375,000	6,419,969
Regal Rexnord Corp.		
6.05%, 02/15/2026	6,412,000	6,424,690
6.05%, 04/15/2028	1,153,000	1,193,273
Weir Group PLC, 2.20%, 05/13/2026 ^(a)	4,015,000	3,979,276
		<u>34,179,336</u>
Materials - 0.3%		
Amcor Flexibles North America, Inc., 4.80%, 03/17/2028	3,200,000	3,247,031
Technology - 5.4%		
Booz Allen Hamilton, Inc., 3.88%, 09/01/2028 ^(a)	9,648,000	9,474,271
Broadcom, Inc.		
4.15%, 02/15/2028	2,300,000	2,308,889
5.05%, 07/12/2029	4,800,000	4,943,269
Concentrix Corp., 6.65%, 08/02/2026	3,850,000	3,888,279
Dell International LLC / EMC Corp., 4.15%, 02/15/2029	4,750,000	4,746,247
Hewlett Packard Enterprise Co.		
4.05%, 09/15/2027	1,200,000	1,200,779
4.55%, 10/15/2029	3,500,000	3,521,058
Jabil, Inc., 5.45%, 02/01/2029	2,000,000	2,067,180
Microchip Technology, Inc., 4.90%, 03/15/2028	6,000,000	6,084,461
NXP BV / NXP Funding LLC / NXP USA, Inc., 4.30%, 08/19/2028	2,350,000	2,359,236
Oracle Corp., 4.45%, 09/26/2030	4,650,000	4,550,307
Roper Technologies, Inc., 4.25%, 09/15/2028	5,300,000	5,319,970
TD SYNnex Corp., 4.30%, 01/17/2029	3,900,000	3,893,745
		<u>54,357,691</u>
Utilities - 5.3%		
Ameren Corp., 5.00%, 01/15/2029	3,850,000	3,937,265
Dominion Energy, Inc., 4.60%, 05/15/2028	2,000,000	2,025,260
DTE Energy Co., 5.10%, 03/01/2029	8,875,000	9,097,359
Enel Finance International NV, 4.13%, 09/30/2028 ^(a)	4,500,000	4,493,320
Exelon Corp., 5.15%, 03/15/2029	4,650,000	4,782,698
NiSource, Inc., 5.20%, 07/01/2029	2,700,000	2,784,733
OGE Energy Corp., 5.45%, 05/15/2029	1,650,000	1,711,211
Pinnacle West Capital Corp., 4.90%, 05/15/2028	4,200,000	4,279,310
Public Service Enterprise Group, Inc., 5.88%, 10/15/2028	10,000,000	10,448,542
Southern Power Co., 4.25%, 10/01/2030	1,850,000	1,845,963
Virginia Power Fuel Securitization LLC, 5.09%, 05/01/2027	961,957	968,690
Vistra Operations Co. LLC, 5.05%, 12/30/2026 ^(a)	5,950,000	5,995,511
Xcel Energy, Inc., 4.75%, 03/21/2028	1,800,000	1,825,147
		<u>54,195,009</u>
TOTAL CORPORATE BONDS (Cost \$508,468,727)		<u>516,321,807</u>
ASSET-BACKED SECURITIES - 14.3%	Par	Value
AmeriCredit Automobile Receivables Trust, Series 2025-1, Class A2A, 4.22%, 03/19/2029 ^(a)	1,350,000	1,351,103
Amur Equipment Finance Receivables LLC, Series 2025-1A, Class A2, 4.70%, 09/22/2031 ^(a)	680,016	687,207

Bank of America Auto Trust, Series 2025-1A, Class A2A, 4.52%, 11/22/2027 ^(a)	856,106	857,134
Carvana Auto Receivables Trust, Series 2024-N2, Class C, 5.82%, 09/10/2030 ^(a)	1,800,000	1,837,348
CC Towers Guarantor LLC, Series 4.24100, 4.24%, 07/15/2028 ^(a)	1,450,000	1,439,031
Crockett Partners Equipment Co. II LLC, Series 2024-2M, Class A, 5.70%, 12/20/2032 ^(a)	245,694	249,433
DailyPay LLC, Series 2025-1A, Class A, 5.63%, 06/26/2028 ^(a)	900,000	908,109
DT Auto Owner Trust, Series 2021-3A, Class D, 1.31%, 05/17/2027 ^(a)	500,934	498,565
Flagship Credit Auto Trust		
Series 2022-1, Class C, 3.06%, 03/15/2028 ^(a)	1,856,908	1,841,175
Series 2023-3, Class B, 5.64%, 07/16/2029 ^(a)	3,950,000	3,957,718
Series 2024-1, Class A3, 5.48%, 10/16/2028 ^(a)	1,530,000	1,536,293
Ford Credit Auto Owner Trust		
Series 2023-1, Class A, 4.85%, 08/15/2035 ^(a)	2,000,000	2,041,031
Series 2024-1, Class A, 4.87%, 08/15/2036 ^{(a)(c)}	3,300,000	3,386,483
Series 2024-A, Class B, 5.26%, 11/15/2029	3,000,000	3,056,724
Series 2024-C, Class A2A, 4.32%, 08/15/2027	1,328,383	1,329,506
GM Financial Revolving Receivables Trust, Series 2023-2, Class A, 5.77%, 08/11/2036 ^(a)	2,250,000	2,362,658
GreenSky LLC		
Series 2025-1A, Class A2, 5.12%, 03/25/2060 ^(a)	317,483	318,955
Series 2025-2A, Class A2, 4.93%, 06/25/2060 ^(a)	600,689	603,229
Series 2025-3A, Class A1, 4.34%, 12/27/2060 ^(a)	3,100,000	3,102,410
Hilton Grand Vacations, Inc.		
Series 2020-AA, Class A, 2.74%, 02/25/2039 ^(a)	61,880	60,712
Series 2022-2A, Class A, 4.30%, 01/25/2037 ^(a)	470,856	469,312
Series 2023-1A, Class A, 5.72%, 01/25/2038 ^(a)	1,057,772	1,075,023
Series 2024-1B, Class A, 5.75%, 09/15/2039 ^(a)	599,127	609,479
Series 2024-2A, Class A, 5.50%, 03/25/2038 ^(a)	1,654,838	1,686,026
Series 2024-3A, Class A, 4.98%, 08/27/2040 ^(a)	1,802,493	1,819,568
Lendbuzz Securitization Trust		
Series 2024-2A, Class A2, 5.99%, 05/15/2029 ^(a)	2,101,474	2,112,838
Series 2025-1A, Class A2, 5.10%, 10/15/2030 ^(a)	1,196,645	1,197,039
Marriott Vacations Worldwide Corp.		
Series 2020-1A, Class A, 1.74%, 10/20/2037 ^(a)	102,148	97,342
Series 2021-1WA, Class A, 1.14%, 01/22/2041 ^(a)	333,653	320,414
Series 2022-1A, Class A, 4.15%, 11/21/2039 ^(a)	274,026	273,086
MVW Owner Trust		
Series 2024-1A, Class A, 5.32%, 02/20/2043 ^(a)	2,872,383	2,929,001
Series 2024-2A, Class A, 4.43%, 03/20/2042 ^(a)	2,799,127	2,804,555
Navient Student Loan Trust		
Series 2018-BA, Class A2A, 3.61%, 12/15/2059 ^(a)	40,020	39,767
Series 2018-DA, Class A2A, 4.00%, 12/15/2059 ^(a)	318,274	316,384
Series 2019-BA, Class A2A, 3.39%, 12/15/2059 ^(a)	449,533	442,323
Series 2019-EA, Class A2A, 2.64%, 05/15/2068 ^(a)	313,017	308,609
Series 2019-GA, Class A, 2.40%, 10/15/2068 ^(a)	1,669,862	1,621,306
Series 2020-1A, Class A1B, 5.04% (30 day avg SOFR US + 1.16%), 06/25/2069 ^(a)	1,166,076	1,181,439
Series 2020-2A, Class A1A, 1.32%, 08/26/2069 ^(a)	1,817,372	1,609,201
Series 2020-A, Class A2A, 2.46%, 11/15/2068 ^(a)	325,521	315,471
Series 2020-BA, Class A2, 2.12%, 01/15/2069 ^(a)	3,454,317	3,312,348
Series 2020-DA, Class A, 1.69%, 05/15/2069 ^(a)	3,931,159	3,747,373
Series 2020-EA, Class A, 1.69%, 05/15/2069 ^(a)	7,293,424	6,899,286
Series 2020-FA, Class A, 1.22%, 07/15/2069 ^(a)	395,666	374,719
Series 2020-GA, Class A, 1.17%, 09/16/2069 ^(a)	320,595	296,461
Series 2020-HA, Class A, 1.31%, 01/15/2069 ^(a)	3,846,302	3,633,703
Series 2021-1A, Class A1B, 4.59% (30 day avg SOFR US + 0.71%), 12/26/2069 ^(a)	838,819	822,988
Series 2021-2A, Class A1B, 4.54% (30 day avg SOFR US + 0.66%), 02/25/2070 ^(a)	1,730,458	1,733,427
Series 2021-A, Class A, 0.84%, 05/15/2069 ^(a)	526,970	484,051
Series 2021-CA, Class A, 1.06%, 10/15/2069 ^(a)	5,672,869	5,198,209
Series 2021-FA, Class A, 1.11%, 02/18/2070 ^(a)	1,373,827	1,221,826
Series 2021-GA, Class A, 1.58%, 04/15/2070 ^(a)	194,352	176,311
Series 2022-A, Class A, 2.23%, 07/15/2070 ^(a)	1,601,701	1,467,746
Series 2022-BA, Class A, 4.16%, 10/15/2070 ^(a)	4,866,197	4,787,731
Series 2023-A, Class A, 5.51%, 10/15/2071 ^(a)	1,893,331	1,938,614
Series 2024-A, Class A, 5.66%, 10/15/2072 ^(a)	1,599,773	1,639,116
Series 2025-A, Class A, 5.02%, 07/15/2055 ^(a)	1,071,269	1,083,393
Series 2025-B, Class A, 4.72%, 09/15/2055 ^(a)	849,547	847,505
Navistar Financial Dealer Note Master Trust, Series 2025-1, Class A, 4.18%, 09/25/2030 ^(a)	2,300,000	2,307,408
Nelnet Student Loan Trust, Series 2021-A, Class APT1, 1.36%, 04/20/2062 ^(a)	1,160,664	1,099,604
OWN Tactical Equipment I LLC, Series 2025-1M, Class A, 5.48%, 09/26/2033 ^(a)	651,291	657,516
Pagaya AI Debt Selection Trust		

Series 2024-11, Class B, 5.64%, 07/15/2032 ^(a)	580,187	583,211
Series 2025-1, Class A2, 5.16%, 07/15/2032 ^(a)	941,980	949,928
Reach Financial LLC, Series 2025-1A, Class A, 4.96%, 08/16/2032 ^(a)	457,899	459,526
Research-Driven Pagaya Motor Asset Trust, Series 2025-1A, Class A, 5.04%, 06/27/2033 ^(a)	1,337,996	1,342,328
Santander Consumer USA Holdings, Inc.		
Series 2024-1, Class A3, 5.25%, 04/17/2028	257,698	257,766
Series 2024-5, Class A3, 4.62%, 11/15/2028	1,936,618	1,939,081
Series 2024-5, Class C, 4.78%, 01/15/2031	725,000	729,373
Series 2025-1, Class A3, 4.74%, 01/16/2029	2,700,000	2,705,087
Series 2025-1, Class B, 4.88%, 03/17/2031	5,000,000	5,036,304
Series 2025-2, Class A2, 4.71%, 06/15/2028	1,509,546	1,511,587
Series 2025-3, Class A2, 4.63%, 10/16/2028	2,462,061	2,467,999
Series 2025-3, Class B, 4.49%, 09/15/2031	1,800,000	1,814,489
Series 2025-4, Class A2, 4.28%, 01/15/2029	1,500,000	1,503,243
Santander Holdings USA, Inc., Series 2024-A, Class B, 5.62%, 06/15/2032 ^(a)	162,874	164,731
SBNA Auto Receivables Trust 2024-A, Series 2024-A, Class B, 5.29%, 09/17/2029 ^(a)	1,000,000	1,012,581
SMB Private Education Loan Trust		
Series 2018-A, Class A2A, 3.50%, 02/15/2036 ^(a)	100,188	99,313
Series 2018-B, Class A2A, 3.60%, 01/15/2037 ^(a)	307,478	305,174
Series 2018-C, Class A2A, 3.63%, 11/15/2035 ^(a)	346,383	342,538
Series 2019-A, Class A2A, 3.44%, 07/15/2036 ^(a)	846,733	838,631
Series 2020-B, Class A1A, 1.29%, 07/15/2053 ^(a)	924,983	871,407
Series 2021-A, Class APT2, 1.07%, 01/15/2053 ^(a)	1,500,770	1,353,200
Series 2021-D, Class A1A, 1.34%, 03/17/2053 ^(a)	1,199,915	1,123,439
Series 2021-E, Class A1A, 1.68%, 02/15/2051 ^(a)	1,196,173	1,140,438
Series 2022-A, Class APT, 2.85%, 11/16/2054 ^(a)	2,285,435	2,160,402
Series 2022-B, Class A1A, 3.94%, 02/16/2055 ^(a)	4,959,030	4,847,947
Series 2022-C, Class A1A, 4.48%, 05/16/2050 ^(a)	1,282,344	1,279,690
Series 2024-F, Class A1A, 5.06%, 03/16/2054 ^(a)	210,158	212,914
SoFi Consumer Loan Program Trust, Series 2025-2, Class A, 4.82%, 06/25/2034 ^(a)	576,618	579,791
SoFi Professional Loan Program LLC		
Series 2020-A, Class A2FX, 2.54%, 05/15/2046 ^(a)	855,217	829,602
Series 2021-B, Class AFX, 1.14%, 02/15/2047 ^(a)	1,656,586	1,440,817
Toyota Auto Receivables Owner Trust, Series 2025-B, Class A2A, 4.46%, 03/15/2028	1,094,685	1,097,175
UPG HI Issuer Trust, Series 2025-2, Class A, 5.00%, 09/25/2047 ^(a)	700,000	700,623
Upstart Securitization Trust, Series 2025-3, Class A2, 4.60%, 09/20/2035 ^(a)	1,850,000	1,851,227
Verizon Master Trust		
Series 2024-2, Class A, 4.83%, 12/22/2031 ^(a)	2,750,000	2,817,764
Series 2024-5, Class A, 5.00%, 06/21/2032 ^(a)	2,350,000	2,427,923
TOTAL ASSET-BACKED SECURITIES (Cost \$145,085,474)		145,179,591

U.S. TREASURY SECURITIES - 14.1%	Par	Value
United States Treasury Note/Bond		
4.00%, 02/29/2028	6,500,000	6,568,682
1.25%, 03/31/2028	12,000,000	11,422,734
3.75%, 04/15/2028	20,000,000	20,106,640
3.63%, 05/31/2028	13,000,000	13,035,293
4.63%, 09/30/2028	8,000,000	8,227,344
3.50%, 10/15/2028	10,000,000	9,991,016
4.38%, 11/30/2028	4,000,000	4,091,406
4.13%, 03/31/2029	4,500,000	4,575,410
3.88%, 07/31/2030	15,000,000	15,113,086
3.63%, 08/31/2030	21,050,000	20,978,874
3.50%, 11/30/2030	23,075,000	22,846,053
3.63%, 12/31/2030	6,000,000	5,977,734
TOTAL U.S. TREASURY SECURITIES (Cost \$142,328,290)		142,934,272

COLLATERALIZED LOAN OBLIGATIONS - 8.2%	Par	Value
Basswood Park CLO Ltd., Series 2021-1A, Class AR, 4.91% (3 mo. Term SOFR + 1.03%), 04/20/2034 ^(a)	4,500,000	4,499,737
Benefit Street Partners CLO Ltd., Series 2021-25A, Class A1R, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2035 ^(a)	3,750,000	3,749,781
Buttermilk Park CLO, Series 2018-1A, Class A1R, 4.98% (3 mo. Term SOFR + 1.08%), 10/15/2031 ^(a)	2,348,605	2,348,943
CarVal CLO, Series 2018-1A, Class AR, 5.12% (3 mo. Term SOFR + 1.23%), 07/16/2031 ^(a)	6,784,549	6,794,709
Dryden Senior Loan Fund		
Series 2017-53A, Class AR, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2031 ^(a)	3,250,337	3,252,211
Series 2018-55A, Class A1, 5.19% (3 mo. Term SOFR + 1.28%), 04/15/2031 ^(a)	623,704	624,302
Elmwood CLO Ltd., Series 2022-2A, Class A1R, 5.01% (3 mo. Term SOFR + 1.15%), 04/22/2035 ^(a)	2,000,000	2,001,494

Flatiron CLO Ltd., Series 2024-1A, Class A1R, 4.98% (3 mo. Term SOFR + 1.08%), 07/15/2036 ^(a)	2,000,000	1,999,522
Magnetite CLO Ltd.		
Series 2019-22A, Class ARR, 5.15% (3 mo. Term SOFR + 1.25%), 07/15/2036 ^(a)	2,100,000	2,105,987
Series 2019-24A, Class BR, 5.65% (3 mo. Term SOFR + 1.75%), 04/15/2035 ^(a)	250,000	250,680
Series 2020-25A, Class A, 5.32% (3 mo. Term SOFR + 1.46%), 01/25/2032 ^(a)	2,302,597	2,305,730
Series 2020-25A, Class B, 5.67% (3 mo. Term SOFR + 1.81%), 01/25/2032 ^(a)	1,300,000	1,301,236
Series 2021-31A, Class A1R, 0.00% (3 mo. Term SOFR + 1.00%), 07/15/2034 ^(a)	4,000,000	4,001,000
Neuberger Berman CLO Ltd.		
Series 2021-41A, Class AR, 4.95% (3 mo. Term SOFR + 1.05%), 04/15/2034 ^(a)	3,000,000	3,000,300
Series 2021-42A, Class AR, 4.84% (3 mo. Term SOFR + 0.95%), 07/16/2036 ^(a)	2,000,000	1,998,740
Series 2021-43A, Class BR, 5.33% (3 mo. Term SOFR + 1.45%), 07/17/2036 ^(a)	5,250,000	5,260,244
Palmer Square CLO Ltd., Series 2015-1A, Class A1A5, 4.92% (3 mo. Term SOFR + 1.05%), 05/21/2034 ^(a)	5,000,000	5,002,416
Palmer Square Loan Funding Ltd.		
Series 2024-1A, Class A1, 4.95% (3 mo. Term SOFR + 1.05%), 10/15/2032 ^(a)	3,420,530	3,421,452
Series 2024-2A, Class A1N, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2033 ^(a)	5,619,370	5,621,970
Series 2024-3A, Class A2, 5.51% (3 mo. Term SOFR + 1.65%), 08/08/2032 ^(a)	1,500,000	1,504,433
Series 2025-2A, Class A1, 5.23% (3 mo. Term SOFR + 0.94%), 07/15/2033 ^(a)	5,000,000	5,001,825
Series 2025-3A, Class A1, 4.66% (3 mo. Term SOFR + 0.95%), 01/15/2034 ^(a)	4,850,000	4,851,543
Series 2025-3A, Class A2, 5.11% (3 mo. Term SOFR + 1.40%), 01/15/2034 ^(a)	4,650,000	4,656,052
Southwick Park CLO, Series 2019-4A, Class A1RR, 4.88% (3 mo. Term SOFR + 1.00%), 07/20/2032 ^(a)	5,180,244	5,181,029
TIAA CLO Ltd.		
Series 2018-1A, Class A1AR, 5.02% (3 mo. Term SOFR + 1.14%), 01/20/2032 ^(a)	588,478	588,856
Series 2018-1A, Class A2R, 5.63% (3 mo. Term SOFR + 1.75%), 01/20/2032 ^(a)	2,000,000	2,001,024
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$83,274,739)		83,325,216

BANK LOANS - 6.5%	Par	Value
Consumer Discretionary - 0.5%		
Allied Universal Holdco LLC, Senior Secured First Lien, 7.07% (1 mo. SOFR US + 3.25%), 08/20/2032	3,491,250	3,513,611
Hilton Grand Vacations Borrower LLC, Senior Secured First Lien, 5.72% (1 mo. SOFR US + 2.00%), 08/02/2028	5,295	5,316
SkyMiles IP Ltd., Senior Secured First Lien, 5.38% (3 mo. SOFR US + 1.50%), 10/20/2028	1,750,000	1,767,719
		5,286,646
Consumer Staples - 0.2%		
Primo Brands Corp., Senior Secured First Lien, 5.92% (3 mo. SOFR US + 2.25%), 03/31/2028	2,089,447	2,097,815
Energy - 0.2%		
Oryx Midstream Services Permian Basin LLC, Senior Secured First Lien, 5.98% (1 mo. SOFR US + 2.25%), 10/05/2028	1,989,951	2,006,806
Financials - 1.2% ^(b)		
Avolon TLB Borrower 1 US LLC, Senior Secured First Lien, 5.48% (1 mo. SOFR US + 1.75%), 06/24/2030	3,105,174	3,127,127
HUB International Ltd., Senior Secured First Lien, 6.12% (3 mo. SOFR US + 2.25%), 06/20/2030	5,008,448	5,040,076
IMA Financial Group, Inc., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 11/01/2028	4,129,198	4,144,373
		12,311,576
Health Care - 0.5%		
Medline Borrower LP, Senior Secured First Lien		
5.47% (1 mo. SOFR US + 1.75%), 10/23/2028	881,938	885,549
5.47% (1 mo. SOFR US + 1.75%), 10/23/2030	4,463,725	4,485,352
		5,370,901
Industrials - 1.7%		
APi Group DE, Inc., Senior Secured First Lien, 5.47% (1 mo. SOFR US + 1.75%), 01/03/2029	1,900,000	1,909,301
Chart Industries, Inc., Senior Secured First Lien, 6.48% (3 mo. SOFR US + 2.50%), 03/18/2030	3,267,596	3,287,218
Indicor LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 11/23/2029	3,900,897	3,928,924
SPX FLOW, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 04/05/2029	800,424	803,618
TransDigm, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 02/28/2031	6,783,889	6,817,028
		16,746,089
Materials - 0.5%		
Proampac PG Borrower LLC, Senior Secured First Lien		
7.88% (3 mo. SOFR US + 4.00%), 09/15/2028	2,008,640	2,015,319
7.90% (3 mo. SOFR US + 4.00%), 09/15/2028	2,569,510	2,578,053
		4,593,372

Technology - 1.7%

CommScope LLC, Senior Secured First Lien, 8.67% (1 mo. SOFR US + 4.75%), 12/17/2029	4,000,000	4,012,720
CoreLogic, Inc., Senior Secured First Lien, 7.45% (1 mo. SOFR US + 3.50%), 06/02/2028	3,351,250	3,358,857
Ellucian Holdings, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/09/2029	949,472	956,000
Polaris Newco LLC, Senior Secured First Lien, 7.97% (3 mo. SOFR US + 3.75%), 06/05/2028	1,944,162	1,879,286
Tempo Acquisition LLC, Senior Secured First Lien, 5.47% (1 mo. SOFR US + 1.75%), 08/31/2028	3,653,373	3,521,523
UKG, Inc., Senior Secured First Lien, 6.34% (3 mo. SOFR US + 2.50%), 02/10/2031	3,890,397	3,898,975
		17,627,361
TOTAL BANK LOANS (Cost \$65,816,307)		66,040,566

COLLATERALIZED MORTGAGE OBLIGATIONS - 5.0%

	Par	Value
A&D Mortgage LLC, Series 2025-NQM4, Class A1, 5.23%, 10/25/2070 ^{(a)(c)}	5,007,960	5,024,481
Angel Oak Mortgage Trust LLC, Series 2025-7, Class A1, 5.51%, 06/25/2070 ^{(a)(c)}	4,803,391	4,854,026
BRAVO Residential Funding Trust		
Series 2025-NQM5, Class A1, 5.50%, 02/25/2065 ^{(a)(d)}	1,334,035	1,345,875
Series 2025-NQM6, Class A1, 5.33%, 06/25/2065 ^{(a)(c)}	3,432,824	3,456,603
Series 2025-NQM7, Class A1A, 5.46%, 07/25/2065 ^{(a)(c)}	1,393,059	1,406,797
Series 2025-NQM8, Class A1, 5.08%, 06/25/2065 ^{(a)(c)}	1,746,684	1,753,302
Series 2025-NQM9, Class A1, 5.04%, 09/25/2065 ^{(a)(c)}	7,387,591	7,412,358
GCAT, Series 2025-NQM1, Class A1, 5.37%, 11/25/2069 ^{(a)(c)}	2,525,632	2,543,837
JP Morgan Mortgage Trust		
Series 2025-5MPR, Class A1B, 5.59%, 11/25/2055 ^{(a)(c)}	355,443	355,842
Series 2025-NQM2, Class A1, 5.57%, 09/25/2065 ^{(a)(d)}	1,874,504	1,892,634
Series 2025-NQM5, Class A1A, 4.88%, 05/25/2065 ^{(a)(c)}	5,250,002	5,258,721
LHOME Mortgage Trust, Series 2025-RTL1, Class A1, 5.65%, 01/25/2040 ^{(a)(c)}	1,000,000	1,007,210
Onslow Bay Mortgage Loan Trust		
Series 2023-NQM3, Class A1, 5.95%, 02/25/2063 ^{(a)(c)}	1,344,237	1,344,973
Series 2025-NQM1, Class A1, 5.55%, 12/25/2064 ^{(a)(d)}	1,176,831	1,187,335
Series 2025-NQM10, Class A1, 5.45%, 05/25/2065 ^{(a)(c)}	2,841,561	2,866,776
Series 2025-NQM11, Class A1, 5.42%, 05/25/2065 ^{(a)(c)}	1,163,017	1,173,317
Series 2025-NQM14, Class A1, 5.16%, 07/25/2065 ^{(a)(c)}	1,272,460	1,279,124
Series 2025-NQM15, Class A1, 5.14%, 07/27/2065 ^{(a)(c)}	1,786,452	1,795,563
Series 2025-NQM16, Class A1, 4.91%, 08/25/2065 ^{(a)(d)}	3,302,660	3,307,248
Series 2025-NQM18, Class A1, 5.06%, 09/25/2065 ^{(a)(d)}	1,780,408	1,787,369
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$50,822,142)		51,053,391

TOTAL INVESTMENTS - 98.9% (Cost \$995,795,679)

Money Market Deposit Account - 1.2% ^(e)	1,004,854,843
Liabilities in Excess of Other Assets - (0.1)%	11,694,041
	(969,840)
TOTAL NET ASSETS - 100.0%	<u>\$ 1,015,579,044</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$375,710,873 or 37.0% of the Fund's net assets.
- (b) To the extent that the Fund invests more heavily in particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Step coupon bond. The rate disclosed is as of December 31, 2025.
- (d) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2025.
- (e) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 516,321,807	\$ —	\$ 516,321,807
Asset-Backed Securities	—	145,179,591	—	145,179,591
U.S. Treasury Securities	—	142,934,272	—	142,934,272
Collateralized Loan Obligations	—	83,325,216	—	83,325,216
Bank Loans	—	66,040,566	—	66,040,566
Collateralized Mortgage Obligations	—	51,053,391	—	51,053,391
Total Investments	<u>\$ —</u>	<u>\$ 1,004,854,843</u>	<u>\$ —</u>	<u>\$ 1,004,854,843</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Small Cap Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 91.6%	Shares	Value
Communication Services - 1.4%		
TKO Group Holdings, Inc.	8,760	\$ 1,830,840
Consumer Discretionary - 6.9%		
Hilton Grand Vacations, Inc. ^(a)	20,201	903,995
KB Home	22,375	1,262,174
LKQ Corp.	39,500	1,192,900
Matthews International Corp. - Class A	42,816	1,118,354
Pursuit Attractions and Hospitality, Inc. ^(a)	46,937	1,580,838
Sonos, Inc. ^(a)	68,004	1,194,150
Valvoline, Inc. ^(a)	44,779	1,301,278
Wolverine World Wide, Inc.	47,266	857,878
		<u>9,411,567</u>
Consumer Staples - 2.7%		
Chefs' Warehouse, Inc. ^(a)	6,640	413,871
Herbalife Ltd. ^(a)	58,039	748,123
Interparfums, Inc.	12,324	1,045,445
J & J Snack Foods Corp.	8,649	781,610
Nu Skin Enterprises, Inc. - Class A	17,309	166,512
Primo Brands Corp.	29,782	486,936
TreeHouse Foods, Inc. ^(a)	2,129	50,223
		<u>3,692,720</u>
Energy - 4.1%		
Ardmore Shipping Corp.	140,279	1,485,555
International Seaways, Inc.	22,962	1,114,805
Northern Oil & Gas, Inc.	35,314	758,191
Oceaneering International, Inc. ^(a)	46,965	1,128,569
Range Resources Corp.	29,337	1,034,423
		<u>5,521,543</u>
Financials - 16.1%		
Atlantic Union Bankshares Corp.	47,625	1,681,163
Baldwin Insurance Group, Inc. - Class A ^(a)	52,452	1,260,422
BankUnited, Inc.	28,872	1,286,825
Banner Corp.	16,008	1,003,061
Byline Bancorp, Inc.	69,140	2,015,431
Cohen & Steers, Inc.	14,512	911,063
Columbia Banking System, Inc.	42,749	1,194,835
Customers Bancorp, Inc. ^(a)	23,312	1,704,573
Euronet Worldwide, Inc. ^(a)	21,360	1,625,710
First Interstate BancSystem, Inc. - Class A	34,982	1,210,377
National Bank Holdings Corp. - Class A	49,428	1,878,758
Old National Bancorp	42,052	938,180
Perella Weinberg Partners	33,849	585,588
Texas Capital Bancshares, Inc. ^(a)	10,297	932,290
United Community Banks, Inc. of Georgia	34,481	1,076,497
Voya Financial, Inc.	20,831	1,551,701
WesBanco, Inc.	29,318	974,530
		<u>21,831,004</u>
Health Care - 13.0%		
Acadia Healthcare Co., Inc. ^(a)	44,811	635,868
Charles River Laboratories International, Inc. ^(a)	6,498	1,296,221
Chemed Corp.	4,387	1,877,022
Cross Country Healthcare, Inc. ^(a)	53,889	436,501
Guardian Pharmacy Services, Inc. - Class A ^(a)	50,905	1,531,732
Haemonetics Corp. ^(a)	26,854	2,152,348
HealthEquity, Inc. ^(a)	31,819	2,914,939
Merit Medical Systems, Inc. ^(a)	27,765	2,447,207
Pediatrix Medical Group, Inc. ^(a)	34,206	731,666

Perrigo Co. PLC	35,466	493,687
Prestige Consumer Healthcare, Inc. ^(a)	22,602	1,394,317
QuidelOrtho Corp. ^(a)	28,529	814,788
Supernus Pharmaceuticals, Inc. ^(a)	17,023	846,043
		17,572,339

Industrials - 19.8%

AerCap Holdings NV	22,506	3,235,463
Albany International Corp. - Class A	22,383	1,134,818
Alight, Inc. - Class A	210,536	410,545
Amentum Holdings, Inc. ^(a)	38,146	1,106,234
Casella Waste Systems, Inc. - Class A ^(a)	14,853	1,454,703
Dycom Industries, Inc. ^(a)	8,875	2,998,862
Flowserve Corp.	8,961	621,714
FTI Consulting, Inc. ^(a)	5,426	926,924
GXO Logistics, Inc. ^(a)	22,071	1,161,817
Hexcel Corp.	21,049	1,555,521
Huron Consulting Group, Inc. ^(a)	21,598	3,734,510
KBR, Inc.	35,096	1,410,859
Knight-Swift Transportation Holdings, Inc.	21,626	1,130,607
Liquidity Services, Inc. ^(a)	55,396	1,679,053
Mercury Systems, Inc. ^(a)	32,359	2,362,531
Titan Machinery, Inc. ^(a)	13,440	202,138
Verra Mobility Corp. ^(a)	46,971	1,052,620
WillScot Holdings Corp.	36,073	679,255
		26,858,174

Information Technology - 17.8%

ACI Worldwide, Inc. ^(a)	56,589	2,705,520
Advanced Energy Industries, Inc.	13,612	2,849,944
ASGN, Inc. ^(a)	28,483	1,372,026
Belden, Inc.	15,554	1,812,819
Benchmark Electronics, Inc.	27,233	1,164,483
Box, Inc. - Class A ^(a)	59,165	1,769,625
Dolby Laboratories, Inc. - Class A	13,670	877,887
Insight Enterprises, Inc. ^(a)	7,778	633,674
Itron, Inc. ^(a)	20,966	1,946,903
Knowles Corp. ^(a)	86,817	1,860,488
Littelfuse, Inc.	7,093	1,793,962
MACOM Technology Solutions Holdings, Inc. ^(a)	18,482	3,165,597
Novanta, Inc. ^(a)	12,740	1,515,933
Rogers Corp. ^(a)	6,319	578,631
		24,047,492

Materials - 7.2%

Alamos Gold, Inc. - Class A	65,398	2,523,055
AptarGroup, Inc.	10,253	1,250,456
Axalta Coating Systems Ltd. ^(a)	32,339	1,044,873
James Hardie Industries PLC ^(a)	62,823	1,303,577
Scotts Miracle-Gro Co.	30,528	1,781,309
Silgan Holdings, Inc.	44,474	1,795,415
		9,698,685

Utilities - 2.6%

IDACORP, Inc.	5,592	707,724
ONE Gas, Inc.	13,348	1,031,133
Unitil Corp.	36,517	1,768,883
		3,507,740

TOTAL COMMON STOCKS (Cost \$91,313,317)

		123,972,104
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REAL ESTATE INVESTMENT TRUSTS - 6.1%

	Shares	Value
Financials - 2.0%		
HA Sustainable Infrastructure Capital, Inc.	88,616	2,785,201

Real Estate - 4.1%

Agree Realty Corp.	16,510	1,189,215
Americold Realty Trust, Inc.	54,448	700,201

Armada Hoffer Properties, Inc.	87,052	576,284
Community Healthcare Trust, Inc.	45,080	740,214
Safehold, Inc.	20,007	273,896
STAG Industrial, Inc.	54,799	2,014,411
		<u>5,494,221</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$9,673,377)		<u>8,279,422</u>

EXCHANGE TRADED FUNDS - 1.2%	Shares	Value
iShares Russell 2000 ETF	3,330	819,713
iShares Russell 2000 Value ETF	4,470	810,008
TOTAL EXCHANGE TRADED FUNDS (Cost \$916,115)		<u>1,629,721</u>
TOTAL INVESTMENTS - 98.9% (Cost \$101,902,809)		133,881,247
Money Market Deposit Account - 0.8% ^(b)		1,096,945
Other Assets in Excess of Liabilities - 0.3%		427,386
TOTAL NET ASSETS - 100.0%		<u>\$ 135,405,578</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

- (a) Non-income producing security.
- (b) The U.S. Bank Money Market Deposit Account (the “MMDA”) is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 123,972,104	\$ –	\$ –	\$ 123,972,104
Real Estate Investment Trusts	8,279,422	–	–	8,279,422
Exchange Traded Funds	1,629,721	–	–	1,629,721
Total Investments	<u>\$ 133,881,247</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 133,881,247</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Small/Mid Cap Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 93.0%	Shares	Value
Communication Services - 1.3%		
TKO Group Holdings, Inc.	1,418	\$ 296,362
Consumer Discretionary - 6.9%		
Hilton Grand Vacations, Inc. ^(a)	3,271	146,377
KB Home	3,380	190,666
LKQ Corp.	6,397	193,189
Matthews International Corp. - Class A	6,503	169,858
Pool Corp.	425	97,219
Service Corp. International/US	2,849	222,137
Sonos, Inc. ^(a)	5,522	96,966
Valvoline, Inc. ^(a)	7,253	210,772
Wolverine World Wide, Inc.	10,224	185,566
		<u>1,512,750</u>
Consumer Staples - 3.4%		
BJ's Wholesale Club Holdings, Inc. ^(a)	2,395	215,622
Herbalife Ltd. ^(a)	8,382	108,044
Interparfums, Inc.	2,207	187,220
J & J Snack Foods Corp.	1,358	122,722
Nu Skin Enterprises, Inc. - Class A	2,019	19,423
Primo Brands Corp.	5,283	86,377
TreeHouse Foods, Inc. ^(a)	278	6,558
		<u>745,966</u>
Energy - 4.4%		
Northern Oil & Gas, Inc.	3,483	74,780
Oceaneering International, Inc. ^(a)	7,148	171,766
Permian Resources Corp.	24,871	348,940
Range Resources Corp.	10,865	383,100
		<u>978,586</u>
Financials - 12.7%		
Atlantic Union Bankshares Corp.	4,629	163,404
Baldwin Insurance Group, Inc. - Class A ^(a)	8,500	204,255
BankUnited, Inc.	9,167	408,573
Banner Corp.	2,327	145,810
Cohen & Steers, Inc.	2,333	146,466
Columbia Banking System, Inc.	6,372	178,097
Euronet Worldwide, Inc. ^(a)	2,875	218,816
First Interstate BancSystem, Inc. - Class A	5,591	193,449
National Bank Holdings Corp. - Class A	7,221	274,470
Old National Bancorp	6,818	152,109
Perella Weinberg Partners	5,482	94,839
Texas Capital Bancshares, Inc. ^(a)	1,340	121,324
United Community Banks, Inc. of Georgia	5,179	161,688
Voya Financial, Inc.	2,990	222,725
WSFS Financial Corp.	2,053	113,408
		<u>2,799,433</u>
Health Care - 12.7%		
Acadia Healthcare Co., Inc. ^(a)	6,093	86,460
Charles River Laboratories International, Inc. ^(a)	1,125	224,415
Chemed Corp.	697	298,218
Encompass Health Corp.	3,599	381,998
Haemonetics Corp. ^(a)	4,269	342,160
HealthEquity, Inc. ^(a)	4,637	424,795
Merit Medical Systems, Inc. ^(a)	4,026	354,852
Pediatrix Medical Group, Inc. ^(a)	4,977	106,458
Perrigo Co. PLC	5,630	78,369
Prestige Consumer Healthcare, Inc. ^(a)	2,375	146,514
QuidelOrtho Corp. ^(a)	4,635	132,376

Supernus Pharmaceuticals, Inc. ^(a)	2,727	135,532
Teleflex, Inc.	715	87,259
		<u>2,799,406</u>
Industrials - 20.6%		
AerCap Holdings NV	3,219	462,763
Albany International Corp. - Class A	3,329	168,780
Alight, Inc. - Class A	33,425	65,179
Amentum Holdings, Inc. ^(a)	6,078	176,262
Dycom Industries, Inc. ^(a)	1,421	480,156
Flowserve Corp.	2,863	198,635
FTAI Aviation Ltd.	1,648	324,409
FTI Consulting, Inc. ^(a)	1,131	193,209
GXO Logistics, Inc. ^(a)	3,525	185,556
HEICO Corp. - Class A	577	145,652
Hexcel Corp.	3,373	249,265
Huron Consulting Group, Inc. ^(a)	2,883	498,500
IDEX Corp.	1,147	204,097
Jacobs Solutions, Inc.	1,561	206,770
KBR, Inc.	5,611	225,562
Knight-Swift Transportation Holdings, Inc.	5,442	284,508
Mercury Systems, Inc. ^(a)	2,544	185,737
Verra Mobility Corp. ^(a)	7,637	171,145
WillScot Holdings Corp.	5,842	110,005
		<u>4,536,190</u>
Information Technology - 21.2%		
ACI Worldwide, Inc. ^(a)	7,918	378,560
Advanced Energy Industries, Inc.	2,180	456,427
ASGN, Inc. ^(a)	4,596	221,389
Belden, Inc.	2,885	336,247
Box, Inc. - Class A ^(a)	8,607	257,435
Ciena Corp. ^(a)	2,744	641,739
Dolby Laboratories, Inc. - Class A	2,216	142,311
Gartner, Inc. ^(a)	521	131,438
Insight Enterprises, Inc. ^(a)	722	58,821
IPG Photonics Corp. ^(a)	1,122	80,335
Itron, Inc. ^(a)	3,403	316,003
Knowles Corp. ^(a)	11,569	247,924
Littelfuse, Inc.	1,150	290,858
MACOM Technology Solutions Holdings, Inc. ^(a)	3,034	519,663
Novanta, Inc. ^(a)	1,869	222,392
Rogers Corp. ^(a)	942	86,259
Teledyne Technologies, Inc. ^(a)	546	278,859
		<u>4,666,660</u>
Materials - 7.7%		
Alamos Gold, Inc. - Class A	15,091	582,211
AptarGroup, Inc.	2,025	246,969
Axalta Coating Systems Ltd. ^(a)	5,144	166,203
James Hardie Industries PLC ^(a)	10,051	208,558
Scotts Miracle-Gro Co.	4,944	288,482
Silgan Holdings, Inc.	4,799	193,736
		<u>1,686,159</u>
Utilities - 2.1%		
Essential Utilities, Inc.	1,388	53,244
IDACORP, Inc.	1,331	168,451
Pinnacle West Capital Corp.	1,535	136,155
UGI Corp.	2,940	110,044
		<u>467,894</u>
TOTAL COMMON STOCKS (Cost \$17,437,991)		<u>20,489,406</u>
REAL ESTATE INVESTMENT TRUSTS - 5.3%	Shares	Value
Financials - 2.0%		
HA Sustainable Infrastructure Capital, Inc.	14,088	442,786

Real Estate - 3.3%

Agree Realty Corp.	2,619	188,647
Americold Realty Trust, Inc.	8,641	111,123
BXP, Inc.	1,257	84,823
Healthpeak Properties, Inc.	10,502	168,872
Safehold, Inc.	1,454	19,905
STAG Industrial, Inc.	4,450	163,582
		<u>736,952</u>
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,138,652)		<u>1,179,738</u>

CLOSED-END FUNDS - 0.8%

	Shares	Value
SLR Investment Corp.	11,385	176,012
TOTAL CLOSED-END FUNDS (Cost \$167,929)		<u>176,012</u>

TOTAL INVESTMENTS - 99.1% (Cost \$18,744,572)

Money Market Deposit Account - 0.6% ^(b)	21,845,156
Other Assets in Excess of Liabilities - 0.3%	142,943
TOTAL NET ASSETS - 100.0%	<u>\$ 22,042,977</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

PLC - Public Limited Company

(a) Non-income producing security.

(b) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

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- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

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The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 20,489,406	\$ –	\$ –	\$ 20,489,406
Real Estate Investment Trusts - Common	1,179,738	–	–	1,179,738
Closed-End Funds	176,012	–	–	176,012
Total Investments	<u>\$ 21,845,156</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 21,845,156</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Strategic Income Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 72.4%	Par		Value
Communications - 4.7%			
APLD ComputeCo LLC, 9.25%, 12/15/2030 ^(a)	\$	18,725,000	\$ 18,381,872
Beignet Investor LLC, 6.58%, 05/30/2049 ^(a)		23,950,000	25,324,937
CCO Holdings LLC / CCO Holdings Capital Corp.			
5.13%, 05/01/2027 ^(a)		7,500,000	7,494,040
4.75%, 03/01/2030 ^(a)		28,125,000	26,878,177
4.25%, 02/01/2031 ^(a)		7,000,000	6,436,186
Charter Communications Operating LLC / Charter Communications Operating Capital			
4.40%, 04/01/2033		10,000,000	9,423,547
6.38%, 10/23/2035		7,500,000	7,746,889
Connect Finco SARL / Connect US Finco LLC, 9.00%, 09/15/2029 ^(a)		8,200,000	8,708,312
Cox Communications, Inc., 5.45%, 09/01/2034 ^(a)		11,700,000	11,516,222
EchoStar Corp., 10.75%, 11/30/2029		8,000,000	8,852,650
Flash Compute LLC, 7.25%, 12/31/2030 ^(a)		9,650,000	9,572,924
Level 3 Financing, Inc.			
6.88%, 06/30/2033 ^(a)		7,000,000	7,168,686
7.00%, 03/31/2034 ^(a)		2,225,000	2,294,803
Sprint Capital Corp., 8.75%, 03/15/2032		6,000,000	7,260,112
T-Mobile USA, Inc.			
3.88%, 04/15/2030		10,000,000	9,835,669
2.70%, 03/15/2032		3,450,000	3,102,830
Warnermedia Holdings, Inc., 5.05%, 03/15/2042		6,750,000	4,767,187
Windstream Services LLC / Windstream Escrow Finance Corp., 8.25%, 10/01/2031 ^(a)		13,025,000	13,685,492
WULF Compute LLC, 7.75%, 10/15/2030 ^(a)		8,000,000	8,248,067
			196,698,602
Consumer Discretionary - 6.3%			
1011778 BC ULC / New Red Finance, Inc., 4.00%, 10/15/2030 ^(a)		7,000,000	6,674,739
Allied Universal Holdco LLC, 7.88%, 02/15/2031 ^(a)		8,200,000	8,646,685
Allied Universal Holdco LLC / Allied Universal Finance Corp., 6.88%, 06/15/2030 ^(a)		15,650,000	16,303,407
Amazon.com, Inc.			
4.65%, 11/20/2035		4,700,000	4,682,830
5.45%, 11/20/2055		5,700,000	5,567,371
American Airlines 2016-1 Class A Pass Through Trust, Series 2016-1, 4.10%, 01/15/2028		857,733	846,931
American Airlines 2019-1 Class A Pass Through Trust, Series A, 3.50%, 02/15/2032		1,368,057	1,265,774
American Airlines 2019-1 Class AA Pass Through Trust, Series AA, 3.15%, 02/15/2032		2,069,625	1,960,566
Beach Acquisition Bidco LLC, 10.00% (or 10.75% PIK), 07/15/2033 ^(a)		10,575,000	11,681,494
Beacon Mobility Corp., 7.25%, 08/01/2030 ^(a)		10,825,000	11,328,157
Caesars Entertainment, Inc., 4.63%, 10/15/2029 ^{(a)(b)}		8,000,000	7,679,150
Carnival Corp.			
5.13%, 05/01/2029 ^(a)		1,550,000	1,567,964
5.88%, 06/15/2031 ^(a)		13,375,000	13,825,256
5.75%, 08/01/2032 ^(a)		9,350,000	9,607,415
CP Atlas Buyer, Inc., 9.75%, 07/15/2030 ^(a)		10,000,000	10,367,145
Ford Motor Co., 6.10%, 08/19/2032 ^(b)		2,175,000	2,242,022
Ford Motor Credit Co. LLC			
2.90%, 02/10/2029		9,500,000	8,931,503
7.35%, 03/06/2030		3,138,000	3,369,265
7.20%, 06/10/2030		5,000,000	5,363,161
4.00%, 11/13/2030		1,600,000	1,511,560
Garda World Security Corp.			
6.50%, 01/15/2031 ^{(a)(b)}		5,750,000	5,887,261
8.25%, 08/01/2032 ^(a)		5,380,000	5,489,397
MajorDrive Holdings IV LLC, 6.38%, 06/01/2029 ^{(a)(b)}		34,700,000	25,080,185
NCL Corp. Ltd.			
5.88%, 01/15/2031 ^(a)		14,075,000	14,029,698
6.25%, 09/15/2033 ^(a)		4,250,000	4,250,208
NCL Finance Ltd., 6.13%, 03/15/2028 ^(a)		5,000,000	5,158,328
Newell Brands, Inc., 8.50%, 06/01/2028 ^(a)		12,300,000	12,913,130
PetSmart LLC / PetSmart Finance Corp., 7.50%, 09/15/2032 ^(a)		8,325,000	8,482,254
Veritiv Operating Co., 10.50%, 11/30/2030 ^{(a)(b)}		14,650,000	15,770,183
Viking Cruises Ltd., 5.88%, 10/15/2033 ^(a)		5,050,000	5,130,563

Wand NewCo 3, Inc., 7.63%, 01/30/2032 ^(a)	4,450,000	4,711,793
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp.		
7.13%, 02/15/2031 ^(a)	15,500,000	16,781,896
6.25%, 03/15/2033 ^{(a)(b)}	9,575,000	9,796,142
		266,903,433
Consumer Staples - 3.6%		
Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC		
3.50%, 03/15/2029 ^(a)	9,000,000	8,655,187
5.50%, 03/31/2031 ^(a)	775,000	784,140
Chobani Holdco II LLC, 8.75% (or 9.50% PIK), 10/01/2029 ^(a)	10,696,222	11,443,849
Fiesta Purchaser, Inc.		
7.88%, 03/01/2031 ^(a)	12,550,000	13,145,774
9.63%, 09/15/2032 ^{(a)(b)}	12,825,000	13,472,868
Froneri Lux FinCo SARL, Senior Secured First Lien, 6.00%, 08/01/2032 ^(a)	9,025,000	9,156,081
J M Smucker Co., 6.20%, 11/15/2033	13,000,000	14,097,805
JBS USA Holding Lux Sarl / JBS USA Foods Group Holdings, Inc. / JBS USA Food Co., 5.50%, 01/15/2036 ^{(a)(b)}	10,000,000	10,167,827
JBS USA Holding Lux Sarl/ JBS USA Food Co./ JBS Lux Co. Sarl		
5.75%, 04/01/2033	9,440,000	9,867,991
6.75%, 03/15/2034	2,414,000	2,668,496
JBS USA LUX Sarl / JBS USA Food Co. / JBS USA Foods Group, 5.95%, 04/20/2035 ^(a)	18,100,000	19,050,043
Opal Bidco SAS, 6.50%, 03/31/2032 ^(a)	15,800,000	16,193,716
Pilgrim's Pride Corp., 4.25%, 04/15/2031	8,000,000	7,817,862
Viking Baked Goods Acquisition Corp., 8.63%, 11/01/2031 ^(a)	13,575,000	13,652,540
		150,174,179
Energy - 7.9%		
Archrock Partners LP / Archrock Partners Finance Corp., 6.63%, 09/01/2032 ^(a)	18,200,000	18,782,855
Cheniere Energy Partners LP, 3.25%, 01/31/2032	10,925,000	10,067,583
Civitas Resources, Inc., 9.63%, 06/15/2033 ^{(a)(b)}	6,000,000	6,482,059
Colonial Enterprises, Inc., 5.63%, 11/15/2035 ^(a)	11,825,000	11,950,718
CQP Holdco LP / BIP-V Chinook Holdco LLC		
5.50%, 06/15/2031 ^(a)	14,275,000	14,131,945
7.50%, 12/15/2033 ^(a)	8,250,000	8,879,632
Enbridge, Inc., 5.20%, 11/20/2035	4,600,000	4,648,612
Enerflex, Inc., 6.88%, 01/15/2031 ^(a)	15,200,000	15,548,717
Energy Transfer LP		
5.75%, 02/15/2033	14,500,000	15,246,604
5.60%, 09/01/2034	14,000,000	14,414,887
7.13% to 10/01/2029 then 5 yr. CMT Rate + 2.83%, 10/01/2054	11,675,000	11,987,680
6.50% to 02/15/2031 then 5 yr. CMT Rate + 2.68%, 02/15/2056	16,850,000	16,801,744
MPLX LP		
2.65%, 08/15/2030	2,225,000	2,062,323
4.95%, 09/01/2032	300,000	302,111
5.00%, 01/15/2033	1,100,000	1,106,266
5.50%, 06/01/2034	22,750,000	23,219,965
5.40%, 09/15/2035	6,300,000	6,349,201
4.50%, 04/15/2038	8,000,000	7,299,287
ONEOK, Inc., 4.95%, 10/15/2032	5,350,000	5,376,305
Sunoco LP		
7.88% to 09/18/2030 then 5 yr. CMT Rate + 4.23%, Perpetual ^(a)	11,025,000	11,334,141
5.63%, 03/15/2031 ^(a)	12,525,000	12,623,284
7.25%, 05/01/2032 ^(a)	7,125,000	7,538,222
5.88%, 03/15/2034 ^(a)	725,000	725,277
Targa Resources Corp.		
6.13%, 03/15/2033	8,500,000	9,104,567
6.50%, 03/30/2034	4,750,000	5,185,866
5.65%, 02/15/2036	8,450,000	8,688,791
Targa Resources Partners LP / Targa Resources Partners Finance Corp., 4.00%, 01/15/2032	17,952,000	17,137,209
Venture Global Calcasieu Pass LLC, 3.88%, 11/01/2033 ^(a)	3,560,000	3,054,700
Venture Global LNG, Inc.		
9.50%, 02/01/2029 ^(a)	7,500,000	7,778,265
9.00% to 09/30/2029 then 5 yr. CMT Rate + 5.44%, Perpetual ^(a)	12,950,000	10,236,466
9.88%, 02/01/2032 ^{(a)(b)}	32,575,000	33,672,694
Venture Global Plaquemines LNG LLC		
7.75%, 05/01/2035 ^(a)	3,925,000	4,299,792

6.75%, 01/15/2036 ^(a)	8,225,000	8,428,654
		<u>334,466,422</u>
Financials - 29.8% ^(e)		
Acrisure LLC / Acrisure Finance, Inc., 7.50%, 11/06/2030 ^(a)	25,975,000	27,156,042
AerCap Ireland Capital DAC / AerCap Global Aviation Trust		
5.38%, 12/15/2031	5,050,000	5,232,311
6.95% to 03/10/2030 then 5 yr. CMT Rate + 2.72%, 03/10/2055	5,650,000	5,927,069
Alliant Holdings Intermediate LLC / Alliant Holdings Co.-Issuer		
6.75%, 10/15/2027 ^(a)	7,000,000	7,073,702
6.75%, 04/15/2028 ^(a)	31,450,000	32,130,278
6.50%, 10/01/2031 ^(a)	14,775,000	15,246,866
7.38%, 10/01/2032 ^(a)	4,250,000	4,412,006
Ardonagh Finco Ltd., 7.75%, 02/15/2031 ^(a)	13,000,000	13,637,972
Ardonagh Group Finance Ltd., 8.88%, 02/15/2032 ^(a)	20,000,000	20,867,500
Asurion LLC and Asurion Co.-Issuer, Inc., 8.00%, 12/31/2032 ^(a)	6,675,000	6,929,494
Athene Global Funding, 5.54%, 08/22/2035 ^(a)	6,425,000	6,449,716
Athene Holding Ltd., 6.63%, 05/19/2055	9,350,000	9,530,059
Atlas Warehouse Lending Co. LP, 4.95%, 11/15/2030 ^(a)	3,500,000	3,513,506
Avolon Holdings Funding Ltd.		
5.75%, 11/15/2029 ^(a)	7,000,000	7,265,981
5.38%, 05/30/2030 ^(a)	5,000,000	5,139,110
4.90%, 10/10/2030 ^(a)	5,500,000	5,531,570
Banco Mercantil del Norte SA/Grand Cayman		
7.63% to 01/10/2028 then 10 yr. CMT Rate + 5.35%, Perpetual ^(a)	1,600,000	1,646,942
8.38% to 10/14/2030 then 10 yr. CMT Rate + 7.76%, Perpetual ^(a)	2,397,000	2,551,195
8.38% to 05/20/2031 then 5 yr. CMT Rate + 4.07%, Perpetual ^(a)	3,900,000	4,099,875
6.63% to 01/24/2032 then 10 yr. CMT Rate + 5.03%, Perpetual ^(a)	4,712,000	4,628,899
Banco Santander SA, 5.13%, 11/06/2035	9,000,000	9,000,314
Bank of America Corp.		
6.63% to 05/01/2030 then 5 yr. CMT Rate + 2.68%, Perpetual	14,500,000	15,119,817
2.59% to 04/29/2030 then SOFR + 2.15%, 04/29/2031	8,500,000	7,923,276
2.65% to 03/11/2031 then SOFR + 1.22%, 03/11/2032	5,000,000	4,598,029
2.30% to 07/21/2031 then SOFR + 1.22%, 07/21/2032	1,450,000	1,297,016
2.97% to 02/04/2032 then SOFR + 1.33%, 02/04/2033	6,000,000	5,489,110
5.29% to 04/25/2033 then SOFR + 1.91%, 04/25/2034	4,000,000	4,119,429
5.87% to 09/15/2033 then SOFR + 1.84%, 09/15/2034	11,000,000	11,742,812
5.47% to 01/23/2034 then SOFR + 1.65%, 01/23/2035	10,000,000	10,420,581
5.74% to 02/12/2035 then SOFR + 1.70%, 02/12/2036 ^(b)	7,500,000	7,818,057
2.48% to 09/21/2031 then 5 yr. CMT Rate + 1.20%, 09/21/2036	6,750,000	5,925,535
Bank of Nova Scotia, 7.35% to 04/27/2030 then 5 yr. CMT Rate + 2.90%, 04/27/2085	10,500,000	10,926,636
Barclays PLC, 7.63% to 09/15/2035 then USISSO05 + 3.69%, Perpetual	14,550,000	15,584,534
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico		
7.63% to 02/11/2030 then 5 yr. CMT Rate + 3.38%, 02/11/2035 ^(a)	5,725,000	6,025,562
8.13% to 01/08/2034 then 5 yr. CMT Rate + 4.21%, 01/08/2039 ^(a)	11,300,000	12,232,114
BNP Paribas SA		
5.09% to 05/09/2030 then SOFR + 1.68%, 05/09/2031 ^(a)	10,000,000	10,212,678
5.79% to 01/13/2032 then SOFR + 1.62%, 01/13/2033 ^(a)	19,800,000	20,804,022
6.88% to 12/15/2033 then 5 yr. CMT Rate + 2.85%, Perpetual ^(a)	1,800,000	1,808,563
7.45% to 06/27/2035 then 5 yr. CMT Rate + 3.13%, Perpetual ^(a)	3,400,000	3,559,453
Boost Newco Borrower LLC, 7.50%, 01/15/2031 ^(a)	12,230,000	13,005,076
Brown & Brown, Inc.		
5.25%, 06/23/2032	6,000,000	6,149,380
5.55%, 06/23/2035	10,000,000	10,260,072
Burford Capital Global Finance LLC		
9.25%, 07/01/2031 ^(a)	5,000,000	5,154,285
7.50%, 07/15/2033 ^(a)	20,675,000	19,755,194
Citigroup, Inc.		
6.95% to 02/15/2030 then 5 yr. CMT Rate + 2.73%, Perpetual	7,825,000	8,073,600
2.67% to 01/29/2030 then SOFR + 1.15%, 01/29/2031	1,000,000	936,296
6.63% to 02/15/2031 then 5 yr. CMT Rate + 3.00%, Perpetual	3,725,000	3,787,140
4.95% to 05/07/2030 then SOFR + 1.46%, 05/07/2031	9,350,000	9,553,524
2.56% to 05/01/2031 then SOFR + 1.17%, 05/01/2032	450,000	408,539
2.52% to 11/03/2031 then SOFR + 1.18%, 11/03/2032	4,500,000	4,033,383
6.17% to 05/25/2033 then SOFR + 2.66%, 05/25/2034	14,250,000	15,143,146
5.83% to 02/13/2034 then SOFR + 2.06%, 02/13/2035	6,000,000	6,237,548
6.02% to 01/24/2035 then SOFR + 1.83%, 01/24/2036	3,200,000	3,352,984

5.17% to 09/11/2035 then SOFR + 1.49%, 09/11/2036	1,150,000	1,161,254
5.41% to 09/19/2034 then 5 yr. CMT Rate + 1.73%, 09/19/2039	18,000,000	18,138,715
Credit Agricole SA		
4.82% to 09/25/2032 then SOFR + 1.36%, 09/25/2033 ^(a)	7,300,000	7,293,171
6.70% to 09/23/2034 then USISSO05 + 3.60%, Perpetual ^{(a)(b)}	7,650,000	7,814,919
7.13% to 09/23/2035 then USISSO05 + 3.58%, Perpetual ^(a)	2,400,000	2,500,445
5.86% to 01/09/2035 then SOFR + 1.74%, 01/09/2036 ^(a)	5,000,000	5,277,111
Extra Space Storage LP		
2.40%, 10/15/2031	7,000,000	6,224,390
5.40%, 02/01/2034	2,100,000	2,160,243
Fiserv, Inc.		
4.75%, 03/15/2030	2,900,000	2,915,244
5.63%, 08/21/2033	7,000,000	7,220,615
5.15%, 08/12/2034 ^(b)	27,575,000	27,371,699
Global Payments, Inc., 5.55%, 11/15/2035	20,425,000	20,309,074
GLP Capital LP / GLP Financing II, Inc.		
5.30%, 01/15/2029	16,000,000	16,289,369
4.00%, 01/15/2031	7,925,000	7,617,681
5.25%, 02/15/2033	6,200,000	6,227,540
5.63%, 09/15/2034 ^(b)	17,100,000	17,362,970
5.75%, 11/01/2037	4,500,000	4,492,102
Goldman Sachs Group, Inc.		
7.50% to 05/10/2029 then 5 yr. CMT Rate + 2.81%, Perpetual	5,000,000	5,296,530
6.85% to 02/10/2030 then 5 yr. CMT Rate + 2.46%, Perpetual	5,150,000	5,376,288
2.62% to 04/22/2031 then SOFR + 1.28%, 04/22/2032	10,050,000	9,167,151
2.38% to 07/21/2031 then SOFR + 1.25%, 07/21/2032	14,000,000	12,543,483
2.65% to 10/21/2031 then SOFR + 1.26%, 10/21/2032	6,250,000	5,643,649
5.02% to 10/23/2034 then SOFR + 1.42%, 10/23/2035	650,000	653,710
5.54% to 01/28/2035 then SOFR + 1.38%, 01/28/2036	3,250,000	3,374,970
6.75%, 10/01/2037	20,000,000	22,342,237
Host Hotels & Resorts LP		
3.38%, 12/15/2029	10,800,000	10,376,543
3.50%, 09/15/2030	1,500,000	1,431,560
2.90%, 12/15/2031	10,379,000	9,408,614
Howden UK Refinance PLC / Howden UK Refinance 2 PLC / Howden US Refinance LLC, 8.13%, 02/15/2032 ^(a)		
	1,050,000	1,084,768
HSBC Holdings PLC		
5.29% to 11/19/2029 then SOFR + 1.29%, 11/19/2030	10,000,000	10,321,163
6.95% to 02/27/2032 then 5 yr. CMT Rate + 2.64%, Perpetual ^(b)	4,600,000	4,793,922
5.79% to 05/13/2035 then SOFR + 1.88%, 05/13/2036	4,800,000	5,072,126
Jane Street Group / JSG Finance, Inc., 6.75%, 05/01/2033 ^(a)	26,850,000	28,043,653
JPMorgan Chase & Co.		
6.50% to 04/01/2030 then 5 yr. CMT Rate + 2.15%, Perpetual	9,100,000	9,462,828
2.96% to 01/25/2032 then SOFR + 1.26%, 01/25/2033	14,450,000	13,265,500
5.35% to 06/01/2033 then SOFR + 1.85%, 06/01/2034	13,000,000	13,511,450
6.25% to 10/23/2033 then SOFR + 1.81%, 10/23/2034	13,850,000	15,230,745
5.57% to 04/22/2035 then SOFR + 1.68%, 04/22/2036	14,100,000	14,798,729
5.58% to 07/23/2035 then SOFR + 1.64%, 07/23/2036	7,700,000	7,968,200
4.81% to 10/22/2035 then SOFR + 1.19%, 10/22/2036	2,900,000	2,880,710
Kilroy Realty LP, 5.88%, 10/15/2035	13,775,000	13,844,959
LPL Holdings, Inc.		
5.65%, 03/15/2035	21,599,000	22,151,144
5.75%, 06/15/2035	2,050,000	2,111,377
Morgan Stanley		
2.94% to 01/21/2032 then SOFR + 1.29%, 01/21/2033	11,500,000	10,499,708
5.25% to 04/21/2033 then SOFR + 1.87%, 04/21/2034	5,500,000	5,664,297
5.66% to 04/17/2035 then SOFR + 1.76%, 04/17/2036	10,300,000	10,818,040
2.48% to 09/16/2031 then SOFR + 1.36%, 09/16/2036	31,100,000	27,358,448
5.30% to 04/20/2032 then SOFR + 2.62%, 04/20/2037	550,000	559,817
Nasdaq, Inc., 5.55%, 02/15/2034	5,821,000	6,115,043
Nordea Bank Abp, 6.75% to 11/10/2033 then 5 yr. CMT Rate + 2.72%, Perpetual ^(a)	4,200,000	4,323,686
Northwestern Mutual Life Insurance Co., 6.17%, 05/29/2055 ^(a)	7,000,000	7,435,845
Panther Escrow Issuer LLC, 7.13%, 06/01/2031 ^(a)	20,825,000	21,592,985
PNC Financial Services Group, Inc.		
6.25% to 03/15/2030 then 7 yr. CMT Rate + 2.81%, Perpetual	7,250,000	7,490,163
6.88% to 10/20/2033 then SOFR + 2.28%, 10/20/2034	11,000,000	12,454,503
5.68% to 01/22/2034 then SOFR + 1.90%, 01/22/2035	7,500,000	7,910,337
Rocket Cos., Inc., 6.13%, 08/01/2030 ^(a)	18,200,000	18,823,425

Royal Bank of Canada		
5.15% to 02/04/2030 then SOFR + 1.03%, 02/04/2031	3,350,000	3,450,544
6.35% to 11/24/2034 then 5 yr. CMT Rate + 2.26%, 11/24/2084	11,950,000	11,684,868
6.75% to 08/24/2030 then 5 yr. CMT Rate + 2.82%, 08/24/2085	8,000,000	8,316,384
SMBAC Aviation Capital Finance DAC, 5.25%, 11/26/2035 ^(a)	11,450,000	11,458,925
State Street Corp.		
6.70% to 09/15/2029 then 5 yr. CMT Rate + 2.63%, Perpetual	2,500,000	2,619,787
6.45% to 09/15/2030 then 5 yr. CMT Rate + 2.14%, Perpetual	1,450,000	1,503,337
5.16% to 05/18/2033 then SOFR + 1.89%, 05/18/2034	10,900,000	11,272,306
Sumitomo Mitsui Financial Group, Inc.		
4.66% to 07/08/2030 then SOFR + 1.19%, 07/08/2031	7,400,000	7,475,151
5.42%, 07/09/2031	10,000,000	10,469,553
5.25% to 07/08/2035 then SOFR + 1.50%, 07/08/2036	8,000,000	8,197,982
Toronto-Dominion Bank, 6.35% to 10/31/2030 then 5 yr. CMT Rate + 2.72%, 10/31/2085	4,800,000	4,885,589
UBS Group AG		
6.85% to 03/10/2030 then USISSO05 + 3.63%, Perpetual ^{(a)(b)}	2,500,000	2,566,435
7.00% to 08/10/2030 then USISSO05 + 3.08%, Perpetual ^(a)	4,200,000	4,309,523
7.75% to 04/12/2031 then USISSO05 + 4.16%, Perpetual ^(a)	15,350,000	16,612,491
7.13% to 02/10/2035 then USISSO05 + 3.18%, Perpetual ^(a)	14,000,000	14,354,894
5.58% to 05/09/2035 then SOFR + 1.76%, 05/09/2036 ^(a)	10,500,000	10,922,369
US Bancorp		
4.84% to 02/01/2033 then SOFR + 1.60%, 02/01/2034	13,000,000	13,099,409
5.84% to 06/10/2033 then SOFR + 2.26%, 06/12/2034	8,000,000	8,539,593
5.68% to 01/23/2034 then SOFR + 1.86%, 01/23/2035	900,000	950,829
VICI Properties LP		
5.13%, 11/15/2031	3,000,000	3,040,560
5.13%, 05/15/2032	8,000,000	8,057,946
5.63%, 04/01/2035	7,000,000	7,151,735
VICI Properties LP / VICI Note Co., Inc.		
4.63%, 12/01/2029 ^(a)	10,300,000	10,283,978
4.13%, 08/15/2030 ^(a)	9,000,000	8,731,675
Wells Fargo & Co.		
3.35% to 03/02/2032 then SOFR + 1.50%, 03/02/2033	7,000,000	6,535,415
5.39% to 04/24/2033 then SOFR + 2.02%, 04/24/2034	18,050,000	18,785,459
5.56% to 07/25/2033 then SOFR + 1.99%, 07/25/2034	8,650,000	9,073,615
6.49% to 10/23/2033 then SOFR + 2.06%, 10/23/2034	8,000,000	8,860,240
5.61% to 04/23/2035 then SOFR + 1.74%, 04/23/2036	7,550,000	7,916,401
Westpac Banking Corp., 5.62% to 11/20/2034 then 1 yr. CMT Rate + 1.20%, 11/20/2035 ^(b)	8,300,000	8,577,957
		1,260,711,596
Health Care - 2.6%		
Centene Corp., 2.50%, 03/01/2031	10,000,000	8,641,362
Cigna Group, 4.88%, 09/15/2032	8,700,000	8,815,656
HCA, Inc.		
5.50%, 03/01/2032	5,000,000	5,212,516
3.63%, 03/15/2032	16,000,000	15,131,569
5.50%, 06/01/2033	5,000,000	5,205,738
5.60%, 04/01/2034	13,000,000	13,588,127
Humana, Inc., 5.55%, 05/01/2035	7,500,000	7,661,474
Medline Borrower LP		
3.88%, 04/01/2029 ^(a)	7,000,000	6,839,028
5.25%, 10/01/2029 ^(a)	12,000,000	12,071,952
Universal Health Services, Inc.		
2.65%, 01/15/2032	5,000,000	4,416,888
5.05%, 10/15/2034	24,000,000	23,561,828
		111,146,138
Industrials - 6.0%		
Boeing Co.		
6.39%, 05/01/2031	5,000,000	5,428,351
3.60%, 05/01/2034	23,975,000	21,826,694
6.53%, 05/01/2034	5,000,000	5,533,551
3.75%, 02/01/2050	10,000,000	7,281,911
6.86%, 05/01/2054	4,000,000	4,495,513
Chart Industries, Inc., 9.50%, 01/01/2031 ^{(a)(b)}	5,000,000	5,310,695
Entegris, Inc., 4.75%, 04/15/2029 ^(a)	18,875,000	18,934,966
EquipmentShare.com, Inc.		

9.00%, 05/15/2028 ^(a)	12,650,000	13,161,452
8.63%, 05/15/2032 ^(a)	6,000,000	6,345,132
Flowserv Corp.		
3.50%, 10/01/2030	8,233,000	7,855,134
2.80%, 01/15/2032	14,819,000	13,259,231
Goat Holdco LLC, 6.75%, 02/01/2032 ^(a)	10,125,000	10,407,083
Husky Injection Molding Systems Ltd. / Titan Co.-Borrower LLC, 9.00%, 02/15/2029 ^(a)	10,825,000	11,366,030
Luna 1.5 Sarl, 12.00% (or 12.75% PIK), 07/01/2032 ^(a)	10,500,000	11,031,238
nVent Finance Sarl		
2.75%, 11/15/2031	3,600,000	3,249,796
5.65%, 05/15/2033	4,650,000	4,851,452
Oregon Tool Lux LP, 7.88%, 10/15/2029 ^(a)	6,723,616	3,395,426
Regal Rexnord Corp., 6.40%, 04/15/2033 ^(b)	19,925,000	21,443,052
SPX FLOW, Inc., 8.75%, 04/01/2030 ^(a)	13,350,000	13,832,963
TK Elevator US Newco, Inc., 5.25%, 07/15/2027 ^(a)	17,750,000	17,765,088
TransDigm, Inc.		
4.88%, 05/01/2029	9,475,000	9,458,485
6.38%, 05/31/2033 ^(a)	23,850,000	24,489,347
Weir Group, Inc., 5.35%, 05/06/2030 ^(a)	10,600,000	10,896,060
		251,618,650
Materials - 2.2%		
LABL, Inc., 8.63%, 10/01/2031 ^{(a)(b)}	9,450,000	5,035,079
Magnera Corp., 7.25%, 11/15/2031 ^{(a)(b)}	13,000,000	12,775,165
Northern Star Resources Ltd., 6.13%, 04/11/2033 ^(a)	7,970,000	8,460,141
Olympus Water US Holding Corp., 7.25%, 02/15/2033 ^(a)	5,600,000	5,632,769
Sonoco Products Co., 5.00%, 09/01/2034 ^(b)	25,000,000	24,779,670
South32 Treasury Ltd., 4.35%, 04/14/2032 ^(a)	9,500,000	9,233,686
Standard Industries, Inc./NY, 4.38%, 07/15/2030 ^(a)	7,500,000	7,240,390
Trivium Packaging Finance BV		
8.25%, 07/15/2030 ^{(a)(b)}	8,026,000	8,609,900
12.25%, 01/15/2031 ^(a)	8,375,000	9,094,381
		90,861,181
Technology - 3.9%		
Amentum Holdings, Inc., 7.25%, 08/01/2032 ^(a)	10,406,000	10,974,990
Booz Allen Hamilton, Inc., 3.88%, 09/01/2028 ^(a)	8,250,000	8,101,444
Broadcom, Inc.		
4.35%, 02/15/2030	2,500,000	2,517,158
5.15%, 11/15/2031	6,050,000	6,279,657
5.20%, 07/15/2035	1,000,000	1,024,942
CoreWeave, Inc.		
9.25%, 06/01/2030 ^{(a)(b)}	12,100,000	11,262,772
9.00%, 02/01/2031 ^{(a)(b)}	14,650,000	13,445,330
Ellucian Holdings, Inc., 6.50%, 12/01/2029 ^(a)	17,500,000	17,887,643
Foundry JV Holdco LLC, 6.10%, 01/25/2036 ^(a)	7,275,000	7,613,979
Hewlett Packard Enterprise Co., 5.00%, 10/15/2034	10,650,000	10,560,143
NXP BV / NXP Funding LLC / NXP USA, Inc.		
2.50%, 05/11/2031	5,000,000	4,527,151
5.00%, 01/15/2033	15,000,000	15,242,248
Open Text Corp., 6.90%, 12/01/2027 ^(a)	6,000,000	6,246,422
Oracle Corp.		
4.30%, 07/08/2034	5,000,000	4,523,441
4.70%, 09/27/2034	15,000,000	13,914,812
5.20%, 09/26/2035	10,450,000	10,015,697
3.85%, 07/15/2036	8,407,000	7,035,882
5.95%, 09/26/2055	17,175,000	15,228,338
		166,402,049
Utilities - 5.4%		
AES Corp., 5.80%, 03/15/2032 ^(b)	21,876,000	22,447,216
American Electric Power Co., Inc., 5.80% to 03/15/2031 then 5 yr. CMT Rate + 2.13%, 03/15/2056	10,100,000	10,031,375
CenterPoint Energy, Inc., 6.70% to 05/15/2030 then 5 yr. CMT Rate + 2.59%, 05/15/2055	15,000,000	15,457,695
Duke Energy Corp., 5.45%, 06/15/2034	12,650,000	13,198,107
Georgia Power Co., 5.25%, 03/15/2034	8,750,000	9,036,544
KeySpan Gas East Corp., 5.99%, 03/06/2033 ^(a)	8,000,000	8,460,219
National Grid PLC, 5.42%, 01/11/2034	7,000,000	7,250,971

NextEra Energy Capital Holdings, Inc.		
5.30%, 03/15/2032	10,000,000	10,421,271
5.25%, 03/15/2034	3,000,000	3,081,937
6.38% to 08/15/2030 then 5 yr. CMT Rate + 2.05%, 08/15/2055	5,000,000	5,164,510
NRG Energy, Inc.		
4.73%, 10/15/2030 ^(a)	4,000,000	4,007,668
5.75%, 01/15/2034 ^(a)	3,275,000	3,310,026
6.00%, 01/15/2036 ^(a)	2,575,000	2,610,454
Pacific Gas and Electric Co., 4.50%, 07/01/2040	14,500,000	12,644,634
PSEG Power LLC, 5.75%, 05/15/2035 ^(a)	5,000,000	5,193,046
RWE Finance US LLC, 5.13%, 09/18/2035 ^(a)	4,950,000	4,924,102
Sempra		
3.80%, 02/01/2038	12,000,000	10,322,779
6.40% to 10/01/2034 then 5 yr. CMT Rate + 2.63%, 10/01/2054	10,100,000	10,278,613
Southern California Edison Co., 5.95%, 11/01/2032	8,000,000	8,469,636
Southern Co. Gas Capital Corp., 5.75%, 09/15/2033	5,100,000	5,409,057
Southern Power Co., 4.90%, 10/01/2035	2,800,000	2,771,537
Talen Energy Supply LLC, 6.25%, 02/01/2034 ^(a)	10,450,000	10,663,012
Vistra Corp.		
8.00% to 10/15/2026 then 5 yr. CMT Rate + 6.93%, Perpetual ^(a)	7,130,000	7,336,857
7.00% to 12/15/2026 then 5 yr. CMT Rate + 5.74%, Perpetual ^(a)	5,000,000	5,106,018
Vistra Operations Co. LLC		
4.30%, 07/15/2029 ^(a)	5,000,000	4,967,392
6.88%, 04/15/2032 ^(a)	3,625,000	3,820,352
6.95%, 10/15/2033 ^(a)	17,900,000	20,001,514
XPLR Infrastructure Operating Partners LP, 7.75%, 04/15/2034 ^(a)	3,400,000	3,458,029
		229,844,571
TOTAL CORPORATE BONDS (Cost \$3,002,877,211)		3,058,826,821

BANK LOANS - 14.1%	Par	Value
Consumer Discretionary - 3.1%		
Allied Universal Holdco LLC, Senior Secured First Lien, 7.07% (1 mo. SOFR US + 3.25%), 08/20/2032	12,967,500	13,050,557
Anticimex Global AB, Senior Secured First Lien, 6.56% (SOFR + 2.90%), 11/17/2031	3,244,213	3,264,489
Chariot Buyer LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 09/08/2032	16,174,827	16,227,071
Grant Thornton Advisors LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 05/30/2031	17,901,697	17,957,729
Madison Safety & Flow LLC, Senior Secured First Lien, 6.23% (1 mo. SOFR US + 2.50%), 09/26/2031	12,399,876	12,503,229
Mavis Tire Express Services Topco Corp., Senior Secured First Lien, 6.72% (1 mo. SOFR US + 3.00%), 05/04/2028	17,614,153	17,698,437
OPENLANE, Inc., Senior Secured First Lien, 6.36% (3 mo. SOFR US + 2.50%), 10/08/2032	6,250,000	6,265,656
PetSmart LLC, Senior Secured First Lien, 7.73% (1 mo. SOFR US + 4.00%), 08/18/2032	13,078,384	13,041,633
Tamko Building Products LLC, Senior Secured First Lien		
6.42% (3 mo. SOFR US + 2.75%), 09/20/2030	1,382,856	1,393,802
6.45% (6 mo. SOFR US + 2.75%), 09/20/2030	1,425,625	1,436,909
6.48% (1 mo. SOFR US + 2.75%), 09/20/2030	1,425,625	1,436,909
6.57% (3 mo. SOFR US + 2.75%), 09/20/2030	1,425,625	1,436,909
6.61% (3 mo. SOFR US + 2.75%), 09/20/2030	1,425,625	1,436,909
6.79% (6 mo. SOFR US + 2.75%), 09/20/2030	2,851,250	2,873,818
6.95% (6 mo. SOFR US + 2.75%), 09/20/2030	1,354,344	1,365,063
Wand NewCo 3, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 01/30/2031	10,865,518	10,889,314
Whatabrands LLC, Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 08/03/2028	9,850,500	9,887,587
		132,166,021
Consumer Staples - 0.3%		
Froneri US, Inc., Senior Secured First Lien, 6.12% (3 mo. SOFR US + 2.25%), 09/30/2032	6,750,000	6,759,416
Snacking Investments US LLC, Senior Secured First Lien, 6.84% (1 mo. SOFR US + 3.00%), 10/29/2032	7,500,000	7,556,250
		14,315,666
Energy - 0.2%		
Traverse Midstream Partners LLC, Senior Secured First Lien, 6.34% (3 mo. SOFR US + 2.50%), 02/16/2028	6,212,766	6,236,063
Financials - 1.5% ^(c)		
Acrisure LLC, Senior Secured First Lien		
6.72% (1 mo. SOFR US + 3.00%), 11/06/2030	13,777,151	13,783,627
6.97% (1 mo. SOFR US + 3.25%), 06/21/2032	4,312,841	4,323,624
Broadstreet Partners Group LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 06/16/2031	29,579,554	29,711,330
CRC Insurance Group LLC, Senior Secured Second Lien, 8.42% (3 mo. SOFR US + 4.75%), 05/06/2032	8,500,000	8,631,028

TIH Insurance Holdings LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 05/06/2031	8,022,177	8,045,602
		<u>64,495,211</u>
Health Care - 0.3%		
Bausch + Lomb Corp., Senior Secured First Lien		
7.72% (1 mo. SOFR US + 4.00%), 09/29/2028	6,842,500	6,859,606
7.97% (1 mo. SOFR US + 4.25%), 01/15/2031	4,274,989	4,325,220
		<u>11,184,826</u>
Industrials - 5.2%		
BCPE Empire Holdings, Inc., Senior Secured First Lien, 6.97% (1 mo. SOFR US + 3.25%), 12/26/2030	13,054,928	12,940,697
Crosby US Acquisition Corp., Senior Secured First Lien, 7.22% (1 mo. SOFR US + 3.50%), 08/16/2029	17,665,913	17,765,284
Cube Industrials Buyer, Inc., Senior Secured First Lien, 6.91% (3 mo. SOFR US + 3.00%), 10/20/2031	12,009,401	12,101,934
Engineered Machinery Holdings, Inc., Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 11/26/2032	9,200,382	9,270,535
Filtration Group Corp., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/23/2028	15,951,234	16,055,874
Goat Holdco LLC, Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 01/27/2032	6,578,032	6,602,108
Husky Injection Molding Systems Ltd., Senior Secured First Lien		
7.47% (1 mo. SOFR US + 3.75%), 02/15/2029	14,756,392	14,886,543
7.59% (3 mo. SOFR US + 3.75%), 02/15/2029	14,756,392	14,886,543
Indicor LLC, Senior Secured First Lien, 6.42% (3 mo. SOFR US + 2.75%), 11/23/2029	13,069,478	13,163,383
Kaman Corp., Senior Secured First Lien		
6.32% (3 mo. SOFR US + 2.50%), 02/26/2032	10,264,323	10,318,262
6.43% (3 mo. SOFR US + 2.50%), 02/26/2032	1,658,687	1,667,404
6.54% (3 mo. SOFR US + 2.50%), 02/26/2032	5,341,375	5,369,444
6.54% (6 mo. SOFR US + 2.50%), 02/26/2032	1,917,849	1,927,927
Madison IAQ LLC, Senior Secured First Lien, 6.70% (6 mo. SOFR US + 2.50%), 06/21/2028	7,680,000	7,725,773
Oregon Tool Lux LP, Senior Secured Second Lien, 8.40% (3 mo. SOFR US + 4.00%), 10/15/2029	11,643,377	8,406,518
Pinnacle Buyer LLC, Senior Secured First Lien		
6.49% (3 mo. SOFR US + 2.50%), 10/01/2032	6,080,645	6,111,079
7.22% (1 mo. Term SOFR + 2.50%), 10/01/2032 ^(d)	1,169,355	1,175,207
Pro Mach Group, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/18/2032	12,250,000	12,341,875
STS Operating, Inc., Senior Secured First Lien, 7.82% (1 mo. SOFR US + 4.00%), 03/25/2031	18,906,480	18,925,386
TK Elevator US Newco, Inc., Senior Secured First Lien, 6.95% (6 mo. SOFR US + 2.75%), 04/30/2030	17,739,445	17,869,918
TransDigm, Inc., Senior Secured First Lien, 6.22% (1 mo. SOFR US + 2.50%), 08/19/2032	9,476,250	9,526,427
		<u>219,038,121</u>
Materials - 0.8%		
Charter Next Generation, Inc., Senior Secured First Lien, 6.50% (1 mo. SOFR US + 2.75%), 12/02/2030	11,844,156	11,883,538
Clydesdale Acquisition Holdings, Inc., Senior Secured First Lien, 6.89% (1 mo. SOFR US + 3.18%), 04/13/2029	4,904,523	4,914,136
Proampac PG Borrower LLC, Senior Secured First Lien		
7.88% (3 mo. SOFR US + 4.00%), 09/15/2028	7,428,318	7,453,017
7.90% (3 mo. SOFR US + 4.00%), 09/15/2028	9,502,518	9,534,113
		<u>33,784,804</u>
Technology - 2.7%		
Applied Systems, Inc., Senior Secured First Lien, 6.17% (3 mo. SOFR US + 2.50%), 02/24/2031	6,116,269	6,158,013
Central Parent LLC, Senior Secured First Lien, 6.92% (3 mo. SOFR US + 3.25%), 07/06/2029	10,805,514	9,187,821
CoreLogic, Inc., Senior Secured First Lien, 7.45% (1 mo. SOFR US + 3.50%), 06/02/2028	14,531,188	14,564,174
Dawn Bidco LLC, Senior Secured First Lien, 7.67% (1 mo. Term SOFR + 3.00%), 10/07/2032	12,250,000	12,228,195
Ellucian Holdings, Inc., Senior Secured Second Lien, 8.47% (1 mo. SOFR US + 4.75%), 11/22/2032	10,000,000	10,106,250
Ellucian Holdings, Inc., Senior Secured First Lien, 6.47% (1 mo. SOFR US + 2.75%), 10/09/2029	8,005,187	8,060,222
Epicor Software Corp., Senior Secured First Lien, 6.42% (1 mo. Term SOFR + 2.75%), 05/30/2031	17,292,490	17,368,577
UKG, Inc., Senior Secured First Lien, 6.34% (3 mo. SOFR US + 2.50%), 02/10/2031	35,758,242	35,837,089
		<u>113,510,341</u>
TOTAL BANK LOANS (Cost \$595,825,668)		<u>594,731,053</u>

U.S. TREASURY SECURITIES - 3.9%	Par	Value
United States Treasury Note/Bond		
1.88%, 02/15/2032	12,500,000	11,150,635
2.75%, 08/15/2032	18,000,000	16,781,836
3.75%, 11/30/2032	15,000,000	14,828,906
3.50%, 02/15/2033	15,000,000	14,579,590
4.25%, 11/15/2034	15,000,000	15,160,840
4.25%, 05/15/2035	25,000,000	25,212,890
4.25%, 08/15/2035	25,000,000	25,183,594

4.00%, 11/15/2035	10,000,000	9,857,031
4.75%, 02/15/2037	32,500,000	34,059,619
TOTAL U.S. TREASURY SECURITIES (Cost \$164,554,397)		166,814,941

COLLATERALIZED LOAN OBLIGATIONS - 3.3%	Par	Value
Aimco CDO, Series 2018-AA, Class D1R, 6.73% (3 mo. Term SOFR + 2.85%), 10/17/2037 ^(a)	5,000,000	5,035,742
Atlantic Avenue Ltd., Series 2024-2A, Class D, 8.63% (3 mo. Term SOFR + 4.75%), 04/20/2037 ^(a)	4,000,000	4,020,667
Barrow Hanley Ltd.		
Series 2023-1A, Class D1R, 6.98% (3 mo. Term SOFR + 3.10%), 01/20/2038 ^(a)	6,000,000	6,035,434
Series 2023-2A, Class D1RR, 6.93% (3 mo. Term SOFR + 3.05%), 03/31/2038 ^(a)	3,500,000	3,508,149
Series 2024-3A, Class D, 8.03% (3 mo. Term SOFR + 4.15%), 04/20/2037 ^(a)	4,000,000	4,029,638
Boyce Park Clo Ltd., Series 2022-1A, Class D, 6.97% (3 mo. Term SOFR + 3.10%), 04/21/2035 ^(a)	2,500,000	2,485,368
Brookhaven Park CLO Ltd., Series 2024-1A, Class D, 7.48% (3 mo. Term SOFR + 3.60%), 04/19/2037 ^(a)	8,000,000	8,023,398
CarVal CLO, Series 2018-1A, Class D, 7.05% (3 mo. Term SOFR + 3.15%), 07/16/2031 ^(a)	1,755,000	1,757,666
Dryden Senior Loan Fund, Series 2018-55A, Class C, 6.07% (3 mo. Term SOFR + 2.16%), 04/15/2031 ^(a)	250,000	250,750
Eldridge CLO Ltd., Series 2025-1A, Class D1, 6.87% (3 mo. Term SOFR + 2.95%), 10/20/2038 ^(a)	1,450,000	1,458,951
Elmwood CLO 39 Ltd., Series 2025-2A, Class D1, 6.38% (3 mo. Term SOFR + 2.50%), 04/17/2038 ^(a)	5,000,000	5,023,135
Elmwood CLO Ltd., Series 2025-1A, Class D1, 6.36% (3 mo. Term SOFR + 2.50%), 04/22/2038 ^(a)	5,000,000	5,040,697
Flatiron CLO Ltd.		
Series 2021-2A, Class BR, 5.30% (3 mo. Term SOFR + 1.40%), 10/15/2034 ^(a)	7,000,000	7,006,047
Series 2021-2A, Class DR, 6.30% (3 mo. Term SOFR + 2.40%), 10/15/2034 ^(a)	8,000,000	7,987,574
Fort Greene Park CLO, Series 2025-2A, Class DR, 6.21% (3 mo. Term SOFR + 2.35%), 04/22/2034 ^(a)	2,000,000	1,996,811
GoldenTree Loan Management US CLO, Series 2017-1A, Class DR3, 6.28% (3 mo. Term SOFR + 2.40%), 04/20/2034 ^(a)	4,350,000	4,339,452
Harvest US CLO, Series 2024-3A, Class D1, 7.18% (3 mo. Term SOFR + 3.30%), 01/18/2038 ^(a)	2,300,000	2,306,638
Madison Park Funding Ltd.		
Series 2019-35A, Class DR, 7.15% (3 mo. Term SOFR + 3.26%), 04/20/2032 ^(a)	2,000,000	2,006,704
Series 2021-59A, Class D1AR, 7.18% (3 mo. Term SOFR + 3.30%), 04/18/2037 ^(a)	500,000	503,606
Magnetite CLO Ltd.		
Series 2016-17A, Class DR2, 7.38% (3 mo. Term SOFR + 3.50%), 04/20/2037 ^(a)	8,000,000	8,008,581
Series 2019-24A, Class DR, 6.95% (3 mo. Term SOFR + 3.05%), 04/15/2035 ^(a)	2,600,000	2,611,485
Series 2020-26A, Class BR2, 5.36% (3 mo. Term SOFR + 1.50%), 01/25/2038 ^(a)	5,000,000	5,014,259
Series 2023-39A, Class D1R, 6.56% (3 mo. Term SOFR + 2.70%), 01/25/2037 ^(a)	1,000,000	1,008,570
Neuberger Berman CLO Ltd.		
Series 2015-20A, Class D1R3, 6.55% (3 mo. Term SOFR + 2.65%), 04/15/2039 ^(a)	4,000,000	4,024,668
Series 2020-38A, Class BR2, 5.28% (3 mo. Term SOFR + 1.40%), 10/20/2036 ^(a)	5,000,000	5,008,241
Series 2021-42A, Class BR, 5.29% (3 mo. Term SOFR + 1.40%), 07/16/2036 ^(a)	5,000,000	5,007,943
Series 2021-44A, Class DR, 6.54% (3 mo. Term SOFR + 2.65%), 10/16/2035 ^(a)	5,000,000	5,020,240
Neuberger Berman Loan Advisers NBLA CLO 52 Ltd., Series 2022-52A, Class D1R, 6.97% (3 mo. Term SOFR + 3.10%), 10/24/2038 ^(a)	750,000	751,882
OCP CLO Ltd., Series 2019-16A, Class DR, 7.34% (3 mo. Term SOFR + 3.41%), 04/10/2033 ^(a)	1,000,000	1,001,454
OHA Credit Funding, Series 2018-1A, Class D1R, 7.48% (3 mo. Term SOFR + 3.60%), 04/20/2037 ^(a)	8,000,000	8,023,317
OHA Credit Partners Ltd., Series 2015-12A, Class D1R2, 7.36% (3 mo. Term SOFR + 3.50%), 04/23/2037 ^(a)	1,500,000	1,503,990
OHA Loan Funding Ltd., Series 2013-1A, Class D1R3, 7.16% (3 mo. Term SOFR + 3.30%), 04/23/2037 ^(a)	5,000,000	5,034,808
RR Ltd./Cayman Islands, Series 2019-7A, Class C1B, 7.00% (3 mo. Term SOFR + 3.10%), 01/15/2037 ^(a)	2,000,000	2,003,782
Symphony CLO Ltd., Series 2022-37A, Class DR, 8.78% (3 mo. Term SOFR + 4.90%), 01/20/2037 ^(a)	6,750,000	6,776,951
Trinitas CLO Ltd., Series 2024-24A, Class D1, 7.96% (3 mo. Term SOFR + 4.10%), 04/25/2037 ^(a)	500,000	501,701
Wellington Management Clo 3 Ltd., Series 2025-4A, Class D1, 6.43% (3 mo. Term SOFR + 2.55%), 04/18/2038 ^(a)	4,750,000	4,781,041
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$138,083,116)		138,899,340

COLLATERALIZED MORTGAGE OBLIGATIONS - 2.1%	Par	Value
Angel Oak Mortgage Trust LLC		
Series 2025-2, Class A1, 5.64%, 02/25/2070 ^{(a)(c)}	2,821,867	2,849,848
Series 2025-3, Class A1, 5.42%, 03/25/2070 ^{(a)(c)}	8,529,305	8,592,135
Series 2025-7, Class A1, 5.51%, 06/25/2070 ^{(a)(c)}	3,013,892	3,045,663
Series 2025-8, Class A1, 5.41%, 07/25/2070 ^{(a)(c)}	3,341,042	3,369,080
Series 2025-9, Class A1, 5.14%, 08/25/2070 ^{(a)(c)}	3,625,764	3,641,899
BRAVO Residential Funding Trust, Series 2025-NQM8, Class A1, 5.08%, 06/25/2065 ^{(a)(c)}	1,378,961	1,384,186
Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2025-1, Class MTU, 3.25%, 11/25/2064	13,613,099	11,855,667
GS Mortgage-Backed Securities Trust		
Series 2025-NQM2, Class A1, 5.65%, 06/25/2065 ^{(a)(c)}	5,016,635	5,071,910
Series 2025-NQM3, Class A1, 5.14%, 11/25/2065 ^{(a)(c)}	4,758,580	4,773,806
JP Morgan Mortgage Trust, Series 2025-NQM1, Class A1, 5.59%, 06/25/2065 ^{(a)(c)}	2,490,725	2,514,516
Onslow Bay Mortgage Loan Trust		
Series 2025-NQM10, Class A1, 5.45%, 05/25/2065 ^{(a)(c)}	3,702,641	3,735,496
Series 2025-NQM13, Class A1, 5.44%, 05/25/2065 ^{(a)(f)}	3,475,354	3,508,205

Series 2025-NQM15, Class A1, 5.14%, 07/27/2065 ^{(a)(e)}	1,410,357	1,417,550
Series 2025-NQM16, Class A1, 4.91%, 08/25/2065 ^{(a)(f)}	10,721,678	10,736,574
Series 2025-NQM20, Class A1, 5.02%, 10/25/2065 ^{(a)(f)}	5,389,325	5,408,204
Series 2025-NQM3, Class A1, 5.65%, 12/01/2064 ^{(a)(e)}	2,764,841	2,794,088
Series 2025-NQM4, Class A1, 5.40%, 02/25/2055 ^{(a)(e)}	6,822,189	6,873,994
PRKCM Trust, Series 2025-HOME1, Class A1A, 5.55%, 02/25/2060 ^{(a)(e)}	8,079,943	8,142,858
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$89,066,256)		<u>89,715,679</u>

MORTGAGE-BACKED SECURITIES - 0.9%	Par	Value
Federal National Mortgage Association, Pool FA1387, 4.00%, 10/01/2053	6,345,745	6,042,993
Ginnie Mae II Pool		
Pool MB0145, 4.50%, 01/20/2055	12,404,507	12,102,168
Pool MB0256, 4.00%, 03/20/2055	10,532,810	9,959,820
Pool MB0259, 5.50%, 03/20/2055	8,274,770	8,374,718
TOTAL MORTGAGE-BACKED SECURITIES (Cost \$36,208,342)		<u>36,479,699</u>

ASSET-BACKED SECURITIES - 0.0% ^(g)	Par	Value
Mosaic Solar Loans LLC, Series 2025-1A, Class A, 6.12%, 08/22/2050 ^(a)	764,816	768,521
RCO Mortgage LLC, Series 2025-1, Class A1, 5.88%, 01/25/2030 ^{(a)(e)}	463,499	464,040
TOTAL ASSET-BACKED SECURITIES (Cost \$1,233,960)		<u>1,232,561</u>

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 3.0%	Shares	Value
Money Market Funds - 3.0%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(h)	125,230,476	125,230,476
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$125,230,476)		<u>125,230,476</u>
TOTAL INVESTMENTS - 99.7% (Cost \$4,153,079,426)		4,211,930,570
Money Market Deposit Account - 2.1% ⁽ⁱ⁾		89,041,455
Liabilities in Excess of Other Assets - (1.8)%		(77,417,062)
TOTAL NET ASSETS - 100.0%		<u>\$ 4,223,554,963</u>

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PIK - Payment in Kind

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

USIS005- 5 Year US Dollar SOFR Swap Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$1,721,640,666 or 40.8% of the Fund's net assets.
- (b) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$122,780,539.
- (c) To the extent that the Fund invests more heavily in a particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (d) As of December 31, 2025, the Fund had entered into the following commitments to fund various revolving and delayed draw senior secured and subordinated loans. Such commitments are subject to the satisfaction of certain conditions set forth in the documents governing these loans and there can be no assurance that such conditions will be satisfied. All values are reflected at par.
- (e) Step coupon bond. The rate disclosed is as of December 31, 2025.
- (f) Coupon rate is variable based on the weighted average coupon of the underlying collateral. To the extent the weighted average coupon of the underlying assets which comprise the collateral increases or decreases, the coupon rate of this security will increase or decrease correspondingly. The rate disclosed is as of December 31, 2025.
- (g) Represents less than 0.05% of net assets.
- (h) The rate shown represents the 7-day annualized yield as of December 31, 2025.
- (i) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 3,058,826,821	\$ —	\$ 3,058,826,821
Bank Loans	—	594,731,053	—	594,731,053
U.S. Treasury Securities	—	166,814,941	—	166,814,941
Collateralized Loan Obligations	—	138,899,340	—	138,899,340
Collateralized Mortgage Obligations	—	89,715,679	—	89,715,679
Mortgage-Backed Securities	—	36,479,699	—	36,479,699
Asset-Backed Securities	—	1,232,561	—	1,232,561
Investments Purchased with Proceeds from Securities Lending	125,230,476	—	—	125,230,476
Total Investments	<u>\$ 125,230,476</u>	<u>\$ 4,086,700,094</u>	<u>\$ —</u>	<u>\$ 4,211,930,570</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Ultra Short Income Fund
Schedule of Investments
December 31, 2025 (Unaudited)

CORPORATE BONDS - 63.8%	Par	Value
Communications - 2.9%		
NTT Finance Corp.		
1.16%, 04/03/2026 ^(a)	\$ 200,000	\$ 198,538
5.07% (SOFR + 1.08%), 07/16/2028 ^(a)	200,000	202,123
Sprint Spectrum Co. LLC / Sprint Spectrum Co. II LLC / Sprint Spectrum Co. III LLC, 5.15%, 03/20/2028 ^(a)	495,000	499,446
		<u>900,107</u>
Consumer Discretionary - 14.0%		
American Airlines 2015-2 Class AA Pass Through Trust, 3.60%, 09/22/2027	687,393	681,225
American Airlines 2016-2 Class AA Pass Through Trust, 3.20%, 06/15/2028	555,275	543,480
American Airlines 2016-3 Class A Pass Through Trust, Series 2016-3, 3.25%, 10/15/2028	286,580	275,242
American Airlines 2016-3 Class AA Pass Through Trust, Series 2016-3, 3.00%, 10/15/2028	229,472	222,066
British Airways 2019-1 Class A Pass Through Trust, Series PTT, 3.35%, 06/15/2029 ^(a)	225,311	219,339
Delta Air Lines 2015-1 Class AA Pass Through Trust, Series 2015-1, 3.63%, 07/30/2027	358,012	354,150
General Motors Financial Co., Inc., 5.25%, 03/01/2026	100,000	100,080
Hyundai Capital America		
1.30%, 01/08/2026 ^(a)	100,000	99,953
5.50%, 03/30/2026 ^(a)	100,000	100,333
Las Vegas Sands Corp., 5.90%, 06/01/2027	150,000	153,069
United Airlines 2014-1 Class A Pass Through Trust, Series A, 4.00%, 04/11/2026	857,815	857,770
United Airlines 2014-2 Class A Pass Through Trust, Series A, 3.75%, 09/03/2026	679,104	678,521
		<u>4,285,228</u>
Consumer Staples - 1.6%		
Philip Morris International, Inc., 4.75% (SOFR + 0.83%), 04/28/2028	500,000	502,959
Energy - 2.5%		
Energy Transfer LP, 4.75%, 01/15/2026	150,000	150,028
Enterprise Products Operating LLC, 5.05%, 01/10/2026	400,000	400,008
MPLX LP, 1.75%, 03/01/2026	200,000	199,225
		<u>749,261</u>
Financials - 31.4%^(b)		
Air Lease Corp., 2.88%, 01/15/2026	200,000	199,895
Atlas Warehouse Lending Co. LP, 6.05%, 01/15/2028 ^(a)	250,000	258,063
Avolon Holdings Funding Ltd., 4.38%, 05/01/2026 ^(a)	200,000	200,077
Banco Santander SA		
1.72% to 09/14/2026 then 1 yr. CMT Rate + 0.90%, 09/14/2027	200,000	196,644
5.03% (SOFR + 1.12%), 11/06/2030	400,000	400,254
Bank of America Corp.		
5.93% to 09/15/2026 then SOFR + 1.34%, 09/15/2027	200,000	202,626
4.76% (SOFR + 0.83%), 01/24/2029	500,000	500,867
5.00% (SOFR + 1.11%), 05/09/2029	500,000	503,492
BNP Paribas SA, 1.32% to 01/13/2026 then SOFR + 1.00%, 01/13/2027 ^(a)	700,000	699,348
Citigroup, Inc., 4.72% (SOFR + 0.87%), 03/04/2029	250,000	250,366
Goldman Sachs Group, Inc.		
1.54% to 09/10/2026 then SOFR + 0.82%, 09/10/2027	500,000	491,374
4.48% to 08/23/2027 then SOFR + 1.73%, 08/23/2028	300,000	302,156
HSBC Holdings PLC		
5.89% to 08/14/2026 then SOFR + 1.57%, 08/14/2027	200,000	202,144
4.90% (SOFR + 1.03%), 03/03/2029	500,000	502,691
JPMorgan Chase & Co.		
1.58% to 04/22/2026 then SOFR + 0.89%, 04/22/2027	475,000	471,482
4.74% (SOFR + 0.80%), 01/24/2029	700,000	701,696
LPL Holdings, Inc., 5.70%, 05/20/2027	200,000	203,959
MassMutual Global Funding II, 3.40%, 03/08/2026 ^(a)	200,000	199,788
Mitsubishi UFJ Financial Group, Inc., 1.54% to 07/20/2026 then 1 yr. CMT Rate + 0.75%, 07/20/2027	200,000	197,236
Morgan Stanley		
5.05% to 01/28/2026 then SOFR + 1.30%, 01/28/2027	200,000	200,139
1.51% to 07/20/2026 then SOFR + 0.86%, 07/20/2027	1,000,000	985,933
New York Life Global Funding		
4.82% (SOFR + 0.93%), 04/02/2026 ^(a)	100,000	100,180

4.33% (SOFR + 0.48%), 06/09/2026 ^(a)	400,000	400,446
Penske Truck Leasing Co. Lp / PTL Finance Corp., 1.70%, 06/15/2026 ^(a)	300,000	296,612
UBS Group AG, 4.70% to 08/05/2026 then 1 yr. CMT Rate + 2.05%, 08/05/2027 ^(a)	600,000	602,190
VICI Properties LP / VICI Note Co., Inc., 3.75%, 02/15/2027 ^(a)	200,000	198,774
Wells Fargo & Co., 3.20% to 06/17/2026 then 3 mo. Term SOFR + 1.43%, 06/17/2027	100,000	99,611
		<u>9,568,043</u>

Industrials - 2.9%

Caterpillar Financial Services Corp., 4.33% (SOFR + 0.46%), 02/27/2026	200,000	200,128
John Deere Capital Corp., 4.44% (SOFR + 0.57%), 03/03/2026	100,000	100,071
Regal Rexnord Corp., 6.05%, 02/15/2026	300,000	300,594
Weir Group PLC, 2.20%, 05/13/2026 ^(a)	300,000	297,330
		<u>898,123</u>

Materials - 0.7%

Berry Global, Inc., 1.57%, 01/15/2026	200,000	199,803
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Technology - 3.2%

Booz Allen Hamilton, Inc., 3.88%, 09/01/2028 ^(a)	300,000	294,598
Concentrix Corp., 6.65%, 08/02/2026	100,000	100,994
Dell International LLC / EMC Corp., 4.90%, 10/01/2026	100,000	100,479
Hewlett Packard Enterprise Co., 1.75%, 04/01/2026	100,000	99,363
Roper Technologies, Inc., 3.80%, 12/15/2026	250,000	249,602
TD SYNnex Corp., 1.75%, 08/09/2026	120,000	118,244
		<u>963,280</u>

Utilities - 4.6%

Consolidated Edison Co. of New York, Inc., 4.40% (SOFR + 0.52%), 11/18/2027	200,000	200,394
KeySpan Gas East Corp., 2.74%, 08/15/2026 ^(a)	400,000	395,976
Pinnacle West Capital Corp., 4.67% (SOFR + 0.82%), 06/10/2026	243,000	243,442
Southern California Edison Co., 5.35%, 03/01/2026	300,000	300,558
Vistra Operations Co. LLC, 5.05%, 12/30/2026 ^(a)	250,000	251,912
		<u>1,392,282</u>

TOTAL CORPORATE BONDS (Cost \$19,315,597)		<u>19,459,086</u>
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ASSET-BACKED SECURITIES - 20.8%	Par	Value
Ally Auto Receivables Trust, Series 2022-2, Class A3, 4.76%, 05/17/2027	40,042	40,056
AmeriCredit Automobile Receivables Trust, Series 2025-1, Class A2A, 4.22%, 03/19/2029 ^(a)	400,000	400,327
Carvana Auto Receivables Trust, Series 2021-N4, Class C, 1.72%, 09/11/2028	78,974	76,604
Ford Credit Auto Owner Trust		
Series 2024-A, Class A3, 5.09%, 12/15/2028	202,216	203,864
Series 2024-B, Class A2A, 5.40%, 04/15/2027	82,975	83,064
Series 2024-C, Class A2A, 4.32%, 08/15/2027	44,961	44,999
GM Financial Consumer Automobile Receivables Trust, Series 2024-3, Class A2A, 5.35%, 06/16/2027	34,680	34,697
GreenSky LLC, Series 2025-3A, Class A1, 4.34%, 12/27/2060 ^(a)	100,000	100,078
Hilton Grand Vacations, Inc., Series 2020-AA, Class A, 2.74%, 02/25/2039 ^(a)	15,470	15,178
Honda Auto Receivables Owner Trust, Series 2025-1, Class A2, 4.53%, 08/23/2027	203,756	204,194
Navient Student Loan Trust		
Series 2015-BA, Class A3, 5.31% (1 mo. Term SOFR + 1.56%), 07/16/2040 ^(a)	226,633	227,281
Series 2018-EA, Class A2, 4.00%, 12/15/2059 ^(a)	103,797	103,683
Series 2019-BA, Class A2A, 3.39%, 12/15/2059 ^(a)	131,489	129,379
Series 2019-CA, Class A2, 3.13%, 02/15/2068 ^(a)	142,558	140,675
Series 2019-FA, Class A2, 2.60%, 08/15/2068 ^(a)	440,548	426,905
Series 2019-GA, Class A, 2.40%, 10/15/2068 ^(a)	393,258	381,823
Series 2020-2A, Class A1A, 1.32%, 08/26/2069 ^(a)	61,260	54,243
Series 2020-A, Class A2A, 2.46%, 11/15/2068 ^(a)	97,656	94,641
Series 2020-BA, Class A2, 2.12%, 01/15/2069 ^(a)	246,016	235,905
Series 2020-EA, Class A, 1.69%, 05/15/2069 ^(a)	186,721	176,630
Series 2020-FA, Class A, 1.22%, 07/15/2069 ^(a)	65,725	62,246
Series 2020-GA, Class A, 1.17%, 09/16/2069 ^(a)	327,881	303,199
Series 2020-HA, Class A, 1.31%, 01/15/2069 ^(a)	35,647	33,677
Series 2021-1A, Class A1B, 4.59% (30 day avg SOFR US + 0.71%), 12/26/2069 ^(a)	68,012	66,729
Series 2021-A, Class A, 0.84%, 05/15/2069 ^(a)	217,661	199,934
Series 2021-CA, Class A, 1.06%, 10/15/2069 ^(a)	441,125	404,215
Nissan Auto Receivables Owner Trust, Series 2023-A, Class A3, 4.91%, 11/15/2027	89,026	89,244
Reach Financial LLC, Series 2025-1A, Class A, 4.96%, 08/16/2032 ^(a)	43,609	43,764
Santander Consumer USA Holdings, Inc.		

Series 2023-5, Class A3, 6.02%, 09/15/2028	101,115	101,390
Series 2024-1, Class A3, 5.25%, 04/17/2028	15,858	15,862
Series 2025-1, Class A2, 4.76%, 08/16/2027	69,227	69,239
Series 2025-2, Class A2, 4.71%, 06/15/2028	211,336	211,622
Series 2025-3, Class A2, 4.63%, 10/16/2028	302,358	303,088
SMB Private Education Loan Trust		
Series 2019-A, Class A2A, 3.44%, 07/15/2036 ^(a)	216,852	214,777
Series 2019-B, Class A2A, 2.84%, 06/15/2037 ^(a)	79,504	76,866
Series 2020-A, Class A2A, 2.23%, 09/15/2037 ^(a)	43,372	42,139
Series 2020-A, Class A2B, 4.69% (1 mo. Term SOFR + 0.94%), 09/15/2037 ^(a)	271,076	270,390
Series 2021-C, Class A2, 4.66% (1 mo. Term SOFR + 0.91%), 01/15/2053 ^(a)	205,010	202,503
SoFi Consumer Loan Program Trust, Series 2025-1, Class A, 4.80%, 02/27/2034 ^(a)	158,419	159,212
SoFi Professional Loan Program LLC		
Series 2019-B, Class A2FX, 3.09%, 08/17/2048 ^(a)	80,509	79,253
Series 2020-A, Class A2FX, 2.54%, 05/15/2046 ^(a)	129,797	125,909
Toyota Auto Receivables Owner Trust, Series 2022-C, Class A3, 3.76%, 04/15/2027	89,699	89,661
TOTAL ASSET-BACKED SECURITIES (Cost \$6,332,653)		6,339,145

COLLATERALIZED LOAN OBLIGATIONS - 8.7%	Par	Value
Buttermilk Park CLO, Series 2018-1A, Class A1R, 4.98% (3 mo. Term SOFR + 1.08%), 10/15/2031 ^(a)	204,227	204,256
CIFC Funding Ltd., Series 2021-7A, Class AR, 4.95% (3 mo. Term SOFR + 1.09%), 01/23/2035 ^(a)	350,000	350,062
Dryden Senior Loan Fund, Series 2017-53A, Class AR, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2031 ^(a)	183,843	183,949
Magnetite CLO Ltd., Series 2020-25A, Class A, 5.32% (3 mo. Term SOFR + 1.46%), 01/25/2032 ^(a)	381,998	382,517
Neuberger Berman CLO Ltd.		
Series 2021-42A, Class AR, 4.84% (3 mo. Term SOFR + 0.95%), 07/16/2036 ^(a)	250,000	249,842
Series 2021-43A, Class AR, 4.93% (3 mo. Term SOFR + 1.05%), 07/17/2036 ^(a)	1,000,000	999,791
Palmer Square Loan Funding Ltd., Series 2024-2A, Class A1N, 4.90% (3 mo. Term SOFR + 1.00%), 01/15/2033 ^(a)	295,756	295,893
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$2,664,470)		2,666,310

BANK LOANS - 1.3%	Par	Value
Consumer Discretionary - 0.0% ^(c)		
Hilton Grand Vacations Borrower LLC, Senior Secured First Lien, 5.72% (1 mo. SOFR US + 2.00%), 08/02/2028	320	322
Materials - 1.3%		
Asplundh Tree Expert LLC, Senior Secured First Lien, 5.67% (1 mo. SOFR US + 1.75%), 09/07/2027	229,375	230,494
Quikrete Holdings, Inc., Senior Secured First Lien, 5.97% (1 mo. SOFR US + 2.25%), 04/14/2031	147,381	147,972
		378,466
TOTAL BANK LOANS (Cost \$377,288)		378,788

SHORT-TERM INVESTMENTS

U.S. TREASURY BILLS - 1.6%	Par	Value
3.54%, 01/06/2026 ^(d)	500,000	499,809
TOTAL U.S. TREASURY BILLS (Cost \$499,755)		499,809
TOTAL INVESTMENTS - 96.2% (Cost \$29,189,763)		29,343,138
Money Market Deposit Account - 2.6% ^(e)		798,917
Other Assets in Excess of Liabilities - 1.2%		364,302
TOTAL NET ASSETS - 100.0%		\$ 30,506,357

Par amount is in USD unless otherwise indicated.

Percentages are stated as a percent of net assets.

CMT - Constant Maturity Treasury

LLC - Limited Liability Company

LP - Limited Partnership

PLC - Public Limited Company

SOFR - Secured Overnight Financing Rate

- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of December 31, 2025, the value of these securities total \$12,952,897 or 42.5% of the Fund's net assets.
- (b) To the extent that the Fund invests more heavily in a particular industries or sectors of the economy, its performance will be especially sensitive to developments that significantly affect those industries or sectors.
- (c) Represents less than 0.05% of net assets.

- (d) The rate shown is the annualized yield as of December 31, 2025.
- (e) The U.S. Bank Money Market Deposit Account (the “MMDA”) is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Corporate Bonds	\$ —	\$ 19,459,086	\$ —	\$ 19,459,086
Asset-Backed Securities	—	6,339,145	—	6,339,145
Collateralized Loan Obligations	—	2,666,310	—	2,666,310
Bank Loans	—	378,788	—	378,788
U.S. Treasury Bills	—	499,809	—	499,809
Total Investments	<u>\$ —</u>	<u>\$ 29,343,138</u>	<u>\$ —</u>	<u>\$ 29,343,138</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle Value Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 96.8%	Shares	Value
Communication Services - 5.8%		
Alphabet, Inc. - Class C	62,300	\$ 19,549,740
Verizon Communications, Inc.	239,200	9,742,616
		<u>29,292,356</u>
Consumer Discretionary - 6.8%		
Lennar Corp. - Class A	103,200	10,608,960
Lennar Corp. - Class B	78	7,419
Lowe's Cos., Inc.	40,000	9,646,400
Sony Group Corp. - ADR	545,100	13,954,560
		<u>34,217,339</u>
Consumer Staples - 4.6%		
Coca-Cola Co.	146,900	10,269,779
McCormick & Co., Inc./MD	65,801	4,481,706
Procter & Gamble Co.	57,600	8,254,656
		<u>23,006,141</u>
Energy - 3.7%		
Coterra Energy, Inc.	349,500	9,198,840
TotalEnergies SE	143,600	9,394,312
		<u>18,593,152</u>
Financials - 21.8%		
American International Group, Inc.	133,800	11,446,590
Ameriprise Financial, Inc.	27,800	13,631,452
Blackstone, Inc.	65,700	10,126,998
Capital One Financial Corp.	81,800	19,825,048
Cullen/Frost Bankers, Inc.	59,400	7,521,822
Mitsubishi UFJ Financial Group, Inc. - ADR ^(a)	718,800	11,400,168
PNC Financial Services Group, Inc.	51,000	10,645,230
US Bancorp	235,800	12,582,288
Wells Fargo & Co.	129,900	12,106,680
		<u>109,286,276</u>
Health Care - 9.6%		
Alcon AG	110,900	8,740,029
Amgen, Inc.	38,400	12,568,704
Danaher Corp.	44,600	10,209,832
Medtronic PLC	80,300	7,713,618
Merck & Co., Inc.	84,800	8,926,048
		<u>48,158,231</u>
Industrials - 11.5%		
General Dynamics Corp.	32,600	10,975,116
Oshkosh Corp.	61,700	7,751,371
Parker-Hannifin Corp.	32,500	28,566,200
Uber Technologies, Inc. ^(b)	127,400	10,409,854
		<u>57,702,541</u>
Information Technology - 14.5%		
Adobe, Inc. ^(b)	27,500	9,624,725
Microchip Technology, Inc.	148,100	9,436,932
Microsoft Corp.	41,500	20,070,230
QUALCOMM, Inc.	72,500	12,401,125
Synopsys, Inc. ^(b)	23,100	10,850,532
Teledyne Technologies, Inc. ^(b)	20,100	10,265,673
		<u>72,649,217</u>
Materials - 12.1%		
Air Products and Chemicals, Inc.	34,400	8,497,488
Corteva, Inc.	238,800	16,006,764

Ecolab, Inc.	46,700	12,259,684
Martin Marietta Materials, Inc.	23,600	14,694,776
RPM International, Inc.	90,400	9,401,600
		<u>60,860,312</u>
Utilities - 6.4%		
American Water Works Co., Inc.	73,000	9,526,500
Atmos Energy Corp.	71,827	12,040,360
Xcel Energy, Inc.	139,200	10,281,312
		<u>31,848,172</u>
TOTAL COMMON STOCKS (Cost \$313,122,775)		<u>485,613,737</u>

REAL ESTATE INVESTMENT TRUSTS - 1.2%	Shares	Value
Real Estate - 1.2%		
Equity LifeStyle Properties, Inc.	105,100	6,370,111
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$6,361,138)		<u>6,370,111</u>

SHORT-TERM INVESTMENTS

INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING - 1.9%	Shares	Value
Money Market Funds - 1.9%		
GS Financial Square Government Fund - Institutional Class, 3.67% ^(c)	9,364,888	9,364,888
TOTAL INVESTMENTS PURCHASED WITH PROCEEDS FROM SECURITIES LENDING (Cost \$9,364,888)		<u>9,364,888</u>
TOTAL INVESTMENTS - 99.9% (Cost \$328,848,801)		501,348,736
Money Market Deposit Account - 1.6% ^(d)		8,090,090
Liabilities in Excess of Other Assets - (1.5)%		(7,719,518)
TOTAL NET ASSETS - 100.0%		<u>\$ 501,719,308</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR - American Depositary Receipt

PLC - Public Limited Company

(a) All or a portion of this security is on loan as of December 31, 2025. The fair value of these securities was \$9,152,311.

(b) Non-income producing security.

(c) The rate shown represents the 7-day annualized yield as of December 31, 2025.

(d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing a Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 485,613,737	\$ –	\$ –	\$ 485,613,737
Real Estate Investment Trusts	6,370,111	–	–	6,370,111
Investments Purchased with Proceeds from Securities Lending	9,364,888	–	–	9,364,888
Total Investments	<u>\$ 501,348,736</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 501,348,736</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Aristotle/Saul Global Equity Fund
Schedule of Investments
December 31, 2025 (Unaudited)

COMMON STOCKS - 95.6%	Shares	Value
Austria - 2.6%		
Erste Group Bank AG	6,500	\$ 786,032
Canada - 6.3%		
Brookfield Corp.	18,000	826,462
Cameco Corp.	11,788	1,079,389
		<u>1,905,851</u>
France - 3.8%		
LVMH Moet Hennessy Louis Vuitton SE	600	454,802
TotalEnergies SE	10,800	705,556
		<u>1,160,358</u>
Germany - 6.2%		
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,517	1,002,277
Nemetschek SE	5,800	632,539
Symrise AG	3,000	242,843
		<u>1,877,659</u>
Hong Kong - 1.7%		
AIA Group Ltd.	51,740	531,181
Ireland - 3.3%		
Jazz Pharmaceuticals PLC ^(a)	3,450	586,500
Medtronic PLC	4,400	422,664
		<u>1,009,164</u>
Japan - 17.6%		
Daikin Industries Ltd.	4,700	602,503
FANUC Corp.	13,100	508,813
ITOCHU Corp.	25,500	321,517
Mitsubishi UFJ Financial Group, Inc.	34,400	547,492
MonotaRO Co. Ltd.	39,500	630,553
Otsuka Holdings Co. Ltd.	11,700	662,756
Pan Pacific International Holdings Corp.	78,000	464,245
Sony Financial Group, Inc. ^(a)	33,300	35,290
Sony Group Corp.	33,300	855,460
Tokyo Century Corp.	55,900	723,909
		<u>5,352,538</u>
Netherlands - 1.1%		
Heineken NV	4,100	336,029
Singapore - 3.2%		
DBS Group Holdings Ltd.	22,320	978,649
Sweden - 1.6%		
Assa Abloy AB - Class B	12,400	483,393
Switzerland - 2.8%		
Alcon AG	6,960	556,027
DSM-Firmenich AG	3,600	290,904
		<u>846,931</u>
United Kingdom - 3.3%		
GSK PLC	23,047	566,801
Rentokil Initial PLC	73,250	441,848
		<u>1,008,649</u>
United States - 42.1% ^(b)		
Adobe, Inc. ^(a)	1,300	454,987

Alphabet, Inc. - Class C	3,250	1,019,850
Amgen, Inc.	2,150	703,716
Capital One Financial Corp.	2,700	654,372
Coca-Cola Co.	7,900	552,289
Danaher Corp.	2,200	503,624
Dolby Laboratories, Inc. - Class A	5,150	330,733
FirstCash Holdings, Inc.	5,400	860,652
General Dynamics Corp.	1,800	605,988
Lennar Corp. - Class A	8,350	858,380
Lowe's Cos., Inc.	2,400	578,784
Martin Marietta Materials, Inc.	1,519	945,821
Microchip Technology, Inc.	8,900	567,108
Microsoft Corp.	2,250	1,088,145
Norwegian Cruise Line Holdings Ltd. ^(a)	15,300	341,496
Oshkosh Corp.	5,050	634,431
Procter & Gamble Co.	2,850	408,434
QUALCOMM, Inc.	3,400	581,570
RPM International, Inc.	4,900	509,600
Uber Technologies, Inc. ^(a)	7,700	629,167
		<u>12,829,147</u>
TOTAL COMMON STOCKS (Cost \$16,787,033)		<u>29,105,581</u>

PREFERRED STOCKS - 2.9%	Shares	Value
South Korea - 2.9%		
Samsung Electronics Co. Ltd.	14,300	885,467
TOTAL PREFERRED STOCKS (Cost \$279,121)		<u>885,467</u>
TOTAL INVESTMENTS - 98.5% (Cost \$17,066,154)		29,991,048
Money Market Deposit Account - 0.7% ^(c)		226,065
Other Assets in Excess of Liabilities - 0.8%		220,164
TOTAL NET ASSETS - 100.0%		<u>\$ 30,437,277</u>

Percentages are stated as a percent of net assets.

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PLC - Public Limited Company

- (a) Non-income producing security.
- (b) To the extent that the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting such country or region.
- (c) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of December 31, 2025 was 3.45%.

Summary of Fair Value Disclosure as of December 31, 2025 (Unaudited)

The Trust characterizes its investments as Level 1, Level 2, or Level 3 based upon the various inputs or methodologies used to value the investments. Utilizing the valuation procedures, the Valuation Oversight Committee ("VOC") determines the level in which each investment is characterized. The VOC includes finance, operations, legal, risk and compliance members of the Trust's Adviser, and the Trust's Chief Legal Officer and Chief Compliance Officer. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that a Fund has the ability to access.
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The VOC reviews the valuation procedure periodically (at least annually) to determine the appropriateness of the pricing methodologies used to value each Fund's investments. The VOC also periodically evaluates how the Trust's investments are characterized within the three-tier hierarchy and the appropriateness of third-party pricing sources. The VOC also periodically (at least annually) conducts back-testing of the value of various Level 2 and Level 3 investments to evaluate the effectiveness of the pricing methodologies including the unobservable inputs used to value those investments. Such back-testing includes comparing Level 2 and Level 3 investment values to subsequently available exchange traded prices, transaction prices, and/or observable vendor prices.

The inputs or methodologies used for characterizing each Fund's investments within the three-tier hierarchy are not necessarily an indication of the relative risks associated with investing in those investments. Foreign equity investments that are modified to reflect the estimates of a change in value from the time of the closing valuation in the foreign market until the time of the NYSE close, in accordance with information provided by a foreign fair value service are reflected as Level 2. Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy.

The following is a summary of the inputs used, as of December 31, 2025, in valuing the Funds' assets carried at fair value:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 29,105,581	\$ –	\$ –	\$ 29,105,581
Preferred Stocks	885,467	–	–	885,467
Total Investments	<u>\$ 29,991,048</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 29,991,048</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

Sector Classification as of December 31, 2025

(% of Net Assets)

Financials	\$ 6,946,316	22.7%
Industrials	4,858,213	16.0
Information Technology	4,540,549	15.0
Health Care	4,002,088	13.2
Consumer Discretionary	3,553,167	11.6
Materials	1,989,168	6.6
Energy	1,784,945	5.9
Consumer Staples	1,296,752	4.2
Communication Services	1,019,850	3.3
Other Assets in Excess of Liabilities	446,229	1.5
	<u>\$ 30,437,277</u>	<u>100.0%</u>