

**Westwood Alternative Income Fund**

**December 31, 2025**

**Holdings are subject to change**

<b>Security Name</b>	<b>Percent of Portfolio (excluding cash)</b>
OSI Systems Inc 2.25%, Due 08/01/2029	2.78%
Advanced Energy Industries Inc 2.500%, Due 09/15/28	2.77%
Western Digital Corp 3.0%, Due 11/15/2028	2.75%
Seagate HDD Cayman 3.5% Due 6/1/2028	2.52%
Granite Construction Inc 3.25% Due 06/15/2030	2.40%
Ionis Pharmaceuticals Inc 1.75%, Due 06/15/28	2.39%
Alibaba Group Holding Ltd 0.50% Due 06/01/2031	2.33%
Snowflake Inc 0.0%, Due 10/01/2030	2.32%
Alnylam Pharmaceuticals, Inc. 1.000%, Due 09/15/2027	2.32%
Parsons Corp 2.625% Due 03/01/2029	2.32%
Live Nation Entertainment Inc 3.125%, Due 01/15/29	2.18%
DigitalOcean Holdings Inc 0%, Due 08/15/2030	2.12%
MKS Inc 1.25% Due 06/01/2030	2.11%
Northern Oil and Gas Inc 3.625%, Due 04/15/29	2.10%
Cloudflare Inc 0%, Due 06/15/2030	2.04%
Tetra Tech, Inc. 2.250%, Due 08/15/2028	2.03%
Shift4 Payments, Inc. 0.500%, Due 08/01/27	2.02%
Uber Technologies Inc 0.875%, Due 12/01/2028	1.95%
Fluor Corporation 1.125%, Due 08/15/29	1.93%
JD.com Inc 0.25% Due 06/01/2029	1.88%
Datadog Inc 0%, Due 12/01/2029	1.87%
MP Materials Corp 3.000%, Due 03/01/30	1.87%
Trip.com Group Ltd 0.75% Due 06/15/2029	1.85%
CMS Energy Corp 3.375%, Due 5/1/2028	1.81%
BWX Technologies Inc 0.0%, Due 11/01/2030	1.79%
Ormat Technologies, Inc. 2.500%, Due 07/15/2027	1.76%
Ligand Pharmaceuticals Inc 0.75%, Due 10/01/2030	1.76%
Nutanix Inc 0.25% Due 10/01/2027	1.69%
Global Payments Inc 1.5% Due 3/1/2031	1.68%
Chefs' Warehouse Inc/The 2.375% Due 12/15/2028	1.67%
Akamai Technologies Inc 0.25% Due 05/15/2033	1.66%
BlackLine Inc 1.00% Due 06/01/2029	1.58%
Itron Inc 1.375% Due 07/15/2030	1.52%
Check Point Software Technologies Ltd 0%, Due 12/15/2030	1.50%
Liberty Media Corp - Liberty Formula One 2.250%, Due 08/15/	1.43%
Merit Medical Systems, Inc. 3.000%, Due 02/01/29	1.36%
Centrus Energy Corp 0%, Due 8/15/2032	1.26%
Solaris Energy Infrastructure Inc 0.25%, Due 10/01/2031	1.22%
GEO Group Inc/The 8.625% Due 04/15/2029	1.18%
Zoetis Inc 0.25%, Due 6/15/2029	1.16%
Halozyme Therapeutics Inc 0%, Due 02/15/2031	1.13%
Redwood Trust Inc 7.75% Due 06/15/2027	1.12%
Meritage Homes Corp 1.25% Due 05/15/2028	1.11%
Microchip Technology Inc 0.75% Due 06/01/2030	1.10%
Dexcom, Inc. 0.375%, Due 05/15/28	1.04%
Mirion Technologies Inc 0.25% Due 06/01/2030	0.93%
Veeco Instruments Inc 2.875%, Due 06/01/2029	0.93%
Evergy Inc 4.5%, Due 12/15/2027	0.91%
Cipher Mining Inc 0.0%, Due 10/01/2031	0.89%
Service Properties Trust 8.625% Due 11/15/2031	0.87%

Lantheus Holdings Inc 2.625%, Due 12/15/27	0.86%
Core Scientific Inc 3.0%, Due 09/01/2029	0.82%
AeroVironment Inc 0.0%, Due 7/15/2030	0.81%
Synaptics Inc 0.75%, Due 12/01/2031	0.79%
Iron Mountain, Inc. 7.000%, Due 02/15/29	0.77%
Dropbox Inc. 0.000%, Due 03/01/28	0.76%
Blackstone Mortgage Trust Inc 5.5%, Due 03/15/2027	0.74%
Cheesecake Factory Inc/The 2.0% Due 03/15/2030	0.74%
Zscaler Inc 0%, Due 07/15/2028	0.70%
Five9 Inc 1.0% Due 3/15/2029	0.67%
Commvault Systems Inc 0%, Due 8/15/2032	0.66%
Wix.com Ltd 0.0%, Due 09/15/2030	0.66%
Peabody Energy Corp 3.25%, Due 03/01/2028	0.63%
B2Gold Corp 2.75%, Due 02/01/2030	0.60%
WisdomTree Inc 3.25%, Due 8/15/2029	0.45%
Celanese US Holdings LLC 6.350%, due 11/15/28	0.45%
Tempus AI Inc 0.75%, Due 07/15/2030	0.40%
Pennymac Corporation 5.5%, Due 03/15/2026	0.37%
Nebius Group NV 1.0%, Due 09/15/2030	0.37%
Kratos Defense & Security Solutions, Inc. Common Stock	0.34%
Vishay Intertechnology Inc 2.250%, Due 09/15/30	0.34%
Etsy Inc 1% Due 06/15/2030	0.15%