

Westwood Income Opportunity Fund

December 31, 2025

Holdings are subject to change

Security Name	Percent of Portfolio
	<i>(excluding cash)</i>
Alphabet, Inc. Class A Common Stock	2.82%
Micron Technology, Inc. Common Stock	2.32%
U.S. Treasury Notes 4.625%, Due 02/15/2035	2.13%
Microsoft Corporation Common Stock	2.01%
Gilead Sciences, Inc. Common Stock	1.88%
Wells Fargo & Company Common Stock	1.71%
Barrick Mining Corporation	1.61%
Energy Transfer, L.P. Common Stock	1.53%
United States Treasury Note/Bond 4.75% Due 05/15/2055	1.51%
NVIDIA Corporation Common Stock	1.45%
JPMorgan Chase & Company Common Stock	1.40%
JPMorgan Nasdaq Equity Premium Income ETF Common Stock	1.39%
Kratos Defense & Security Solutions, Inc. Common Stock	1.32%
Mercury General Corporation Common Stock	1.31%
Johnson & Johnson Common Stock	1.28%
Marvell Technology, Inc. Common Stock	1.27%
International Business Machines Corporation Common Stock	1.24%
UNITED STATES TREAS BDS 4.25% 02/15/54	1.20%
United States Treasury Notes 4.375%, Due 05/15/2034	1.14%
WEC Energy Group, Inc. Common Stock	1.13%
General Dynamics Corporation Common Stock	1.13%
FedEx Corporation Common Stock	1.13%
Capital One Financial Corporation Common Stock	1.08%
SOUTHSTATE BANK CORP Common Stock	1.08%
Ventas, Inc. REIT Common Stock	1.03%
JPMorgan Equity Premium Income ETF Common Stock	1.02%
Cisco Systems, Inc. Common Stock	0.99%
Apple, Inc. Common Stock	0.94%
Alcon A.G. 0	0.94%
Honeywell International, Inc. Common Stock	0.92%
TPG, Inc. Common Stock	0.91%
United States Treasury Note/Bond 4.5%, Due 11/15/2054	0.91%
Hewlett Packard Enterprise Company	0.89%
United States Treasury Note/Bond 4.375%, Due 08/15/2043	0.89%
U.S. Treasury Bill 0.000%, Due 1/13/2026	0.88%
United States Treasury Note/Bond 4.750%, Due 11/15/53	0.88%
Boeing Company (The)	0.87%
Walmart, Inc. Common Stock	0.84%
Home Depot, Inc. (The) Common Stock	0.81%
Medtronic plc	0.78%
iShares MSCI Emerging Markets ETF Common Stock	0.77%
Mexico Government International Bond 7.375%, Due 05/13/2055	0.76%
Enterprise Products Partners, L.P. Common Stock	0.75%
Prologis, Inc. REIT Common Stock	0.75%
BAT Capital Corp 7.75%, Due 10/19/2032	0.74%
State Street Corporation Floating rate, Due 12/31/2049	0.74%
Kinder Morgan, Inc. Common Stock	0.73%
Meta Platforms, Inc. Class A Common Stock	0.73%
Columbia Pipelines Operating Co LLC 6.544%, Due 11/15/53	0.70%
CenterPoint Energy Inc 4.25% Due 8/15/2026	0.70%

US Bancorp Floating Rate, Due 12/31/2049	0.70%
Walt Disney Company (The) Common Stock	0.69%
Tyson Foods, Inc. Common Stock	0.68%
Farmers Exchange Capital 7.050%, Due 07/15/2028	0.68%
Philip Morris International, Inc. Common Stock	0.68%
BWX Technologies Inc 0.0%, Due 11/01/2030	0.67%
Westwood Enhanced Income Opportunity ETF USD Class	0.66%
Wells Fargo & Company 5.198%, Due 1/23/2030	0.66%
Golub Capital Private Credit Fund 5.875% Due 05/01/2030	0.65%
HSBC Holdings PLC Floating rate, Due 12/31/2049	0.64%
NextEra Energy Capital Holdings Inc 3.0% Due 3/1/2027	0.64%
Boston Properties LP 2.0%, Due 10/01/2030	0.64%
Northern Oil & Gas Inc 7.875%, Due 10/15/2033	0.63%
Essex Property Trust, Inc. REIT Common Stock	0.63%
Charter Communications 6.484%, Due 10/23/2045	0.63%
SBL Holdings Inc 7.2%, Due 10/30/2034	0.62%
The Bank of Nova Scotia 8.625%, Due 10/27/2082	0.61%
Citigroup, Inc. Floating rate, Due 12/31/2049	0.61%
Barclays, PLC Floating rate, Due 12/31/2049	0.59%
Ally Financial, Inc. 6.992%, Due 06/13/29	0.59%
UNITED STATES TREAS NTS 4.00% Due 02/28/2030	0.58%
Bank of America Corp 5.518% Due 10/25/2035	0.57%
Alliant Energy Corporation Common Stock	0.57%
Pilgrim's Pride Corp 6.250%, Due 07/01/33	0.57%
MPT Operating Partnership LP / MPT Finance Corp 8.5% Due 2/15/2032	0.57%
National Australia Bank Ltd 6.429%, Due 01/12/33	0.55%
Bank of America Corp 6.25%, Due 3/15/2030	0.55%
Ares Capital Corporation 7.000%, Due 01/15/27	0.54%
America Movil SAB de CV 5.375%, Due 04/04/2032	0.54%
Sempra Energy 6.400%, Due 10/01/2054	0.54%
Penske Truck Leasing Co./ PTL Finance Corporation 6.200%, Due 06/15/30	0.53%
Barclays PLC 7.385%, Due 11/02/28	0.53%
Florida Gas Transmission Co LLC 5.75% Due 07/15/2035	0.53%
Capital One Financial Corporation 7.624%, Due 10/30/2031	0.51%
Becton Dickinson & Company Common Stock	0.51%
Transcanada Trust 5.600%, Due 03/07/2082	0.51%
Georgia Power Co 5.25%, Due 03/15/2034	0.51%
BNP Paribas SA 7.45% Due 12/27/2035	0.51%
Public Storage REIT Common Stock	0.50%
Flex Ltd 6.000%, Due 01/15/28	0.50%
Compass Group Diversified Holdings 5.250%, Due 04/15/2029	0.49%
Deluxe Corp 8.125%, Due 9/15/2029	0.48%
Sinclair Television Group Inc 8.125% Due 2/15/2033	0.47%
Enbridge Inc 7.2% Due 06/27/2054	0.47%
Lockheed Martin Corporation Common Stock	0.47%
Meritage Homes Corp 1.25% Due 05/15/2028	0.47%
CHS / Community Health Systems, Inc. 10.875%, Due 01/15/2032	0.47%
Intesa Sanpaolo S.p.A. 7.778%, Due 06/20/54	0.45%
Energy Transfer Operating LP 7.125%, Perpetual	0.45%
RenaissanceRe Holdings Ltd 5.75%, Due 06/05/2033	0.45%
Kimco Realty OP LLC 4.85%, Due 3/1/2025	0.45%
Charter Communications Operating, LLC 6.384%, Due 10/23/35	0.44%
Chevron Corporation Common Stock	0.44%
Freddie Mac STACR REMIC Trust 2021-HQA1 9.34839%, Due 08/25/2033	0.44%
Morgan Stanley 6.296%, Due 10/18/2028	0.44%

Federal Home Loan Mortgage Corporation 4.000%, Due 10/01/2052	0.44%
GitLab, Inc. - Class A Common Stock	0.43%
First Citizens BancShares Inc/NC 7%, Due 12/15/2030	0.42%
Federal Home Loan Mortgage Corporation 5.500%, Due 04/01/2053	0.42%
Federal Home Loan Mortgage Corporation 4.500%, Due 12/01/2052	0.42%
Federal Home Loan Mortgage Corporation 5.000%, Due 01/01/2053	0.41%
BAE Systems plc ADR Common Stock	0.41%
Corporate Office Properties LP 5.250%, Due 09/15/28	0.40%
BlackLine Inc 1.00% Due 06/01/2029	0.39%
Lincoln National Corporation Floating rate, Due 12/31/2049	0.39%
Citigroup, Inc. 6.174%, Due 05/25/34	0.39%
Federal Home Loan Mortgage Corporation 6.500%, Due 11/1/2053	0.39%
Mylan, Inc. 5.200%, Due 04/15/2048	0.38%
Sixth Street Lending Partners 5.75%, Due 01/15/2030	0.37%
San Diego Gas & Electric Co 5.4%, Due 04/15/2035	0.37%
Alphabet Inc 5.30% Due 05/15/2065	0.37%
Oracle Corporation 6.900%, Due 11/09/52	0.36%
Five Corners Funding Trust IV 5.997%, Due 02/15/53	0.35%
United States Treasury Note/Bond 3.875%, Due 07/31/2030	0.35%
Morgan Stanley 5.942%, Due 02/07/39	0.34%
Northern Oil and Gas Inc 3.625%, Due 04/15/29	0.33%
Phillips 66 Co 6.2%, Due 03/15/2056	0.31%
GDS Holdings Ltd 2.25%, Due 06/01/2032	0.30%
Dell International, LLC / EMC Corporation 8.350%, Due 07/15/2046	0.30%
Mars Inc 5.7% Due 11/1/2025	0.29%
Celanese US Holdings LLC 6.350%, due 11/15/28	0.29%
HP Inc 6.1% Due 04/25/2035	0.27%
X-Energy Reactor Company, LLC Series D Preferred Units	0.27%
Sunoco LP 7.875%, Due 03/18/2045	0.27%
U.S. Treasury Notes 4.125, Due 11/15/2032	0.23%
Century Communities Inc 6.625%, Due 09/15/2033	0.23%
MARA Holdings Inc 0.0%, Due 08/01/2032	0.23%
Oracle Corp 4.8%, Due 09/26/2032	0.19%
Shift4 Payments, Inc.	0.16%
LYB International Finance III LLC 5.125%, Due 1/15/2031	0.03%