

**Westwood Multi-Asset Income Fund**  
**December 31, 2025**

**Holdings are subject to change**

**Percent of Portfolio**

<b>Security Name</b>	<b>(excluding cash)</b>
Alphabet, Inc. Class A Common Stock	1.44%
Northern Oil & Gas Inc 7.875%, Due 10/15/2033	1.32%
Icahn Enterprises 10.0%, Due 11/15/2029	1.27%
Muvico LLC 15.0%, Due 02/19/2029	1.13%
Ford Motor Credit Company, LLC 7.45%, Due 07/16/31	1.12%
U.S. Treasury Notes 4.625%, Due 02/15/2035	1.09%
MPT Operating Partnership LP / MPT Finance Corp 8.5% Due 2/15/2032	1.08%
Kratos Defense & Security Solutions, Inc. Common Stock	1.08%
BlackLine Inc 1.00% Due 06/01/2029	1.07%
Clear Channel Outdoor Holdings Inc 7.875%, Due 04/01/2030	1.07%
GEO Group Inc/The 8.625% Due 04/15/2029	1.07%
United States Treasury Note/Bond 4.0% Due 03/31/2030	1.07%
Queen MergerCo Inc 6.75% Due 04/30/2032	1.06%
1261229 BC Ltd 10.00% Due 04/15/2032	1.06%
NGL Energy Operating LLC / NGL Energy Finance Corp 8.125%, Due 2/15/2029	1.05%
Aptiv PLC / Aptiv Global Financing DAC 6.875%, Due 12/15/2054	1.05%
Charter Communications Operating, LLC 6.384%, Due 10/23/35	1.05%
Martin Midstream Partners LP 11.500%, Due 02/15/28	1.05%
Odeon Finco PLC 12.75%, Due 11/01/27	1.05%
PBF Holding Co LLC / PBF Finance Corp 9.875%, Due 3/15/2030	1.05%
CVR Energy Inc 8.5%, Due 1/15/2029	1.04%
Iron Mountain, Inc. 7.000%, Due 02/15/29	1.04%
Rithm Capital Corporation 8.000%, Due 04/01/29	1.04%
Gray Media Inc 7.25%, Due 08/15/2033	1.04%
XPO, Inc. 6.250%, Due 06/01/28	1.04%
CommScope LLC 9.5%, Due 12/15/2031	1.03%
Mativ Holdings Inc 8.0%, Due 10/01/2029	1.03%
Six Flags Entertainment Corp 6.625%, Due 05/1/2032	1.02%
VICI Properties LP 5.125%, Due 05/15/32	1.02%
United States Treasury Note/Bond 3.875%, Due 07/31/2030	1.02%
Golar LNG Ltd 7.25%, Due 09/19/2029	1.02%
EW Scripps Co/The 9.875%, Due 08/15/2030	1.01%
Redwood Trust Inc 7.75% Due 06/15/2027	1.01%
Staples, Inc. 10.750%, Due 09/01/29	1.01%
CHS / Community Health Systems, Inc. 10.875%, Due 01/15/2032	1.00%
Service Properties Trust 8.875%, Due 06/15/32	1.00%
Blackstone Mortgage Trust Inc 5.5%, Due 03/15/2027	1.00%
Aviation Group S Pte Ltd 8.5%, Due 05/15/2031	1.00%
Shutterfly Finance LLC 8.5% Due 10/01/2027	1.00%
JPMorgan Nasdaq Equity Premium Income ETF Common Stock	0.98%
Sinclair Television Group Inc 8.125% Due 2/15/2033	0.98%
Xerox Corp 10.25%, Due 10/15/2030	0.97%
Compass Group Diversified Holdings 5.250%, Due 04/15/2029	0.97%
Getty Images Incorporated 11.25%, Due 02/21/2030	0.95%
Boeing Company (The)	0.94%
Sabre GLBL Inc 10.75%, Due 11/15/2029	0.93%
Ardagh Group SA 12%, Due 12/01/2030	0.93%
International Business Machines Corporation Common Stock	0.92%
Golub Capital Private Credit Fund 5.875% Due 05/01/2030	0.92%
TJX Companies, Inc. (The) Common Stock	0.89%

iHeartCommunications Inc 7.75%, Due 08/15/2030	0.89%
GrafTech Global Enterprises Inc 9.875% Due 12/23/2029	0.88%
NVIDIA Corporation Common Stock	0.87%
Gilead Sciences, Inc. Common Stock	0.87%
General Dynamics Corporation Common Stock	0.83%
Barrick Mining Corporation	0.82%
Mexico Government International Bond 7.375%, Due 05/13/2055	0.82%
Cisco Systems, Inc. Common Stock	0.82%
American Homes 4 Rent LP 4.300%, Due 04/15/52	0.81%
CSC Holdings, LLC 11.250%, Due 05/15/28	0.81%
Hewlett Packard Enterprise Company	0.80%
Microsoft Corporation Common Stock	0.80%
Boston Properties LP 2.0%, Due 10/01/2030	0.80%
RR Donnelley & Sons Co 9.5% Due 08/01/2029	0.79%
Flex Ltd 6.000%, Due 01/15/28	0.78%
Ares Capital Corporation 7.000%, Due 01/15/27	0.77%
GEO Group Inc/The 10.25% Due 11/01/2031	0.74%
Republic of South Africa Government International Bond	0.73%
SBL Holdings Inc 7.2%, Due 10/30/2034	0.71%
Century Communities Inc 6.625%, Due 09/15/2033	0.71%
Johnson & Johnson Common Stock	0.68%
Bank of America Corp 6.25%, Due 3/15/2030	0.67%
Bank of America Corp 5.518% Due 10/25/2035	0.66%
HSBC Holdings PLC Floating rate, Due 12/31/2049	0.66%
BAT Capital Corp 7.75%, Due 10/19/2032	0.66%
Scorpio Tankers Inc 7.5%, Due 01/30/2030	0.65%
Sumitomo Mitsui Financial Group, Inc. ADR Common Stock	0.64%
Wells Fargo & Company Common Stock	0.64%
LABL Inc 9.5%, Due 11/1/2028	0.64%
Energy Transfer, L.P. Common Stock	0.64%
Ally Financial, Inc. 6.992%, Due 06/13/29	0.63%
Intel Corporation Common Stock	0.59%
SouthState Corp 7.00% Due 06/13/2035	0.57%
Enbridge Inc 7.2% Due 06/27/2054	0.56%
Barclays PLC 7.385%, Due 11/02/28	0.55%
Ventas, Inc. REIT Common Stock	0.55%
Energy Transfer Operating LP 7.125%, Perpetual	0.55%
Freddie Mac STACR REMIC Trust 2021-HQA1 9.34839%, Due 08/25/2033	0.54%
Prologis, Inc. REIT Common Stock	0.54%
Lockheed Martin Corporation Common Stock	0.53%
CoreCivic Inc 8.25%, Due 4/15/2029	0.53%
Altria Group, Inc. Common Stock	0.53%
Truist Financial Corporation Common Stock	0.53%
JPMorgan Equity Premium Income ETF Common Stock	0.53%
Cleveland-Cliffs, Inc. 7.000%, Due 03/15/32	0.52%
Sixth Street Lending Partners 5.75%, Due 01/15/2030	0.52%
Vinebrook Homes Trust, Inc. 9.5% Preferred	0.51%
Blue Owl Credit Income Corp 5.8% Due 03/15/2030	0.51%
State Street Corporation Floating rate, Due 12/31/2049	0.50%
Walt Disney Company (The) Common Stock	0.49%
Enterprise Products Partners, L.P. Common Stock	0.49%
BWX Technologies Inc 0.0%, Due 11/01/2030	0.48%
Morgan Stanley 5.942%, Due 02/07/39	0.48%
Transcanada Trust 5.600%, Due 03/07/2082	0.48%
Federal Home Loan Mortgage Corporation 4.000%, Due 10/01/2052	0.47%

Sempra Energy 6.400%, Due 10/01/2054	0.47%
W&T Offshore Inc 10.75%, Due 02/01/2029	0.46%
FedEx Corporation Common Stock	0.46%
WEC Energy Group, Inc. Common Stock	0.45%
Urban Edge Properties REIT Common Stock	0.45%
Alliant Energy Corporation Common Stock	0.45%
Federal Home Loan Mortgage Corporation 5.500%, Due 04/01/2053	0.45%
Federal Home Loan Mortgage Corporation 4.500%, Due 12/01/2052	0.45%
First Citizens BancShares Inc/NC 7%, Due 12/15/2030	0.45%
Home Depot, Inc. (The) Common Stock	0.45%
Philip Morris International, Inc. Common Stock	0.45%
Federal Home Loan Mortgage Corporation 5.000%, Due 01/01/2053	0.44%
Diamondback Energy, Inc. 5.900%, Due 04/18/2064	0.44%
Dell International, LLC / EMC Corporation 8.350%, Due 07/15/2046	0.44%
Alphabet Inc 5.30% Due 05/15/2065	0.44%
Intesa Sanpaolo S.p.A. 7.778%, Due 06/20/54	0.44%
Phillips 66 Co 6.2%, Due 03/15/2056	0.39%
Public Storage REIT Common Stock	0.39%
America Movil SAB de CV 5.375%, Due 04/04/2032	0.37%
Westwood Salient Enhanced Energy Income ETF Common Stock	0.37%
Amgen, Inc. Common Stock	0.36%
Essex Property Trust, Inc. REIT Common Stock	0.35%
Westwood Enhanced Income Opportunity ETF USD Class	0.34%
Kinder Morgan, Inc. Common Stock	0.33%
Sunoco LP 7.875%, Due 03/18/2045	0.33%
Mars Inc 5.7% Due 11/1/2025	0.33%
Oracle Corporation 6.900%, Due 11/09/52	0.32%
HP Inc 6.1% Due 04/25/2035	0.32%
SOUTHSTATE BANK CORP Common Stock	0.31%
Devon Energy Corporation Common Stock	0.22%
Shift4 Payments, Inc.	0.20%
Plains All American Pipeline LP / PAA Finance Corp 5.6%, Due 10/15/2035	0.04%
Audacy Special Warrants	0.04%
LYB International Finance III LLC 5.125%, Due 1/15/2031	0.04%