TS Strategic Income Fund

Effective Date : 03/31/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
TS Strategic Income Fund				
	3R LUX SARL	790,000.00	824,088.50	
	AB ISSUER LLC	2,522,000.00	2,357,132.57	
	ALLSTATE CORP	617,000.00	617,722.51	
	AMCOR FLEXIBLES NORTH AM	1,860,000.00	1,873,161.17	
	AMERICAN EXPRESS CO	1,539,000.00	1,557,767.46	
	AMSTED INDUSTRIES	501,000.00	467,638.91	
	APEX CREDIT CLO LLC	2,100,000.00	2,067,132.90	
	ARES CAPITAL CORP	1,844,000.00	1,870,536.84	
	ATLAS ENERGY SOLUTIONS INC	0.00	0.00	
	AVIS BUDGET CAR/FINANCE	618,000.00	602,551.95	
	BANK OF AMERICA CORP	14,115.00	589,018.95	
	BANK OF NOVA SCOTIA	1,886,000.00	1,723,267.43	
	BARCLAYS COMMERCIAL MORTGAGE S	835,000.00	868,502.96	
	BARCLAYS PLC	2,596,000.00	2,247,196.38	
	BENCHMARK MORTGAGE TRUST	2,325,000.00	2,239,609.03	
	BENCHMARK MORTGAGE TRUST	21,002,721.83	743,811.39	
	BIOCON BIOLOGICS GLOBAL	995,000.00	933,762.45	
	BRASKEM NETHERLANDS	923,000.00	855,409.67	
	BRAVO RESIDENTIAL FUNDING TRUS	1,401,345.23	1,359,316.36	
	BX TRUST 2019-OC11	2,735,000.00	2,468,673.63	
	CALPINE CORP	1,112,000.00	1,061,538.44	
	CANADIAN PACIFIC RAILWAY	2,256,000.00	1,618,699.02	
	CARLYLE GLOBAL MARKET STRATEGI	1,700,000.00	1,700,834.70	
	CARRIAGE SERVICES INC	713,000.00	649,190.28	
	CCO HLDGS LLC/CAP CORP	1,420,000.00	1,258,562.33	
	CHARLES SCHWAB CORP	699,000.00	619,735.01	
	CHARTER COMM OPT LLC/CAP	1,354,000.00	1,368,681.57	
	CHASE MORTGAGE FINANCE CORPORA	2,410,504.89	2,136,695.40	
	CHENIERE ENERGY PARTNERS	1,420,000.00	1,247,022.56	
	CIMPRESS PLC	627,000.00	576,210.03	
	CITIGROUP COMMERCIAL MORTGAGE	1,800,000.00	1,669,325.94	
	CITIGROUP COMMERCIAL MORTGAGE	1,000,000.00	887,621.00	
	CITIGROUP COMMERCIAL MORTGAGE	2,750,000.00	2,208,325.08	
	CITIGROUP COMMERCIAL MORTGAGE	485,000.00	460,044.91	
	CITIGROUP INC	946,000.00	931,253.37	
	CITIZENS FINANCIAL GROUP	1,321,000.00	1,355,300.69	
	CKE RESTAURANTS HOLDINGS INC	2,598,750.00	2,353,343.80	
	CMS ENERGY CORP	2,155,000.00	2,026,487.22	
	CNTRL PARENT/CDK GLB INC	618,000.00	534,399.06	
	COLT FUNDING LLC	1,164,721.65	1,155,641.48	
	COMMONWEALTH OF BAHAMAS	897,000.00	857,756.25	
	CONSENSUS CLOUD SOLUTION	873,000.00	866,719.90	
	CORESTATES CAPTL III	1,129,000.00	1,109,376.38	
	CREDIT ACCEPTANC	460,000.00	486,954.62	
	CREDIT ACCEPTANC	86,000.00	83,957.50	
	CREDIT SUISSE MORTGAGE TRUST	1,199,000.00	1,069,196.50	

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	CSAIL COMMERCIAL MORTGAGE TRUS	905,000.00	860,079.87	
	CSAIL COMMERCIAL MORTGAGE TRUS	1,000,000.00	944,568.70	
	CSC HOLDINGS LLC	716,000.00	348,543.72	
	DELTA AIR LINES/SKYMILES	2,039,000.00	2,030,566.37	
	DREYFUS GOVERNMENT CASH MANAGE	3,580,632.21	3,580,632.21	
	DRIVEN BRANDS FUNDING LLC	1,492,500.00	1,530,985.01	
	DRYDEN SENIOR LOAN FUND	1,600,000.00	1,577,414.40	
	ECOPETROL SA	630,000.00	668,125.71	
	EDISON INTERNATIONAL	1,522,000.00	1,462,169.05	
	EDISON INTERNATIONAL	1,210,000.00	1,155,746.02	
	ELECTRICITE DE FRANCE SA	1,215,000.00	1,104,617.72	
	ELEMENT FLEET MANAGEMENT	1,873,000.00	1,871,808.10	
	ENBRIDGE INC	1,516,000.00	1,465,750.66	
	ENCORE CAPITAL GROUP INC	585,000.00	601,983.88	
	ENERGY TRANSFER LP	395,000.00	393,025.00	
	ESKOM HOLDINGS SOC LTD	800,000.00	826,592.80	
	EXXON MOBIL CORPORATION	4,983.00	592,628.19	
	FIRST MARYLAND CAPTL II	1,194,000.00	1,170,540.03	
	FORD MOTOR CREDIT CO LLC	1,802,000.00	1,774,520.49	
	FREEDOM MORTGAGE HOLD	603,000.00	612,297.74	
	FRESB MULTIFAMILY MORTGAGE PAS	22,216,856.34	804,627.89	
	GALAXY CLO LTD	1,600,000.00	1,588,700.80	
	GALAXY CLO LTD	1,600,000.00	1,579,200.00	
	GENERAL MOTORS FINL CO	2,679,000.00	2,286,973.36	
	GENESIS ENERGY LP/FIN	79,000.00	80,491.68	
	GENESIS ENERGY LP/FIN	99,000.00	102,204.73	
	GOLDMAN SACHS GROUP INC	1,072.00	585,622.88	
	GOLDMAN SACHS GROUP INC	1,449,000.00	1,578,269.72	
	GOLUB CAPITAL BDC	1,884,000.00	1,774,391.74	
	GRAY MEDIA INC	728,000.00	445,808.13	
	GS MORTGAGE-BACKED SECURITIES	1,074,031.48	947,340.23	
	HCA INC	1,771,000.00	1,796,413.05	
	HERBALIFE/HLF FINANCING	338,000.00	337,540.92	
	HF SINCLAIR CORP	1,839,000.00	1,830,827.45	
	HILCORP ENERGY I/HILCORP	168,000.00	162,225.15	
	HILCORP ENERGY I/HILCORP	488,000.00	454,549.80	
	IBM CORP	2,396.00	595,789.36	
	JACK IN THE BOX FUNDING LLC	940,000.00	840,121.62	
	JEFFERIES FIN LLC / JFIN	618,000.00	611,485.60	
	JOHNSON & JOHNSON	3,591.00	595,531.44	
	JP MORGAN MORTGAGE TRUST	1,036,583.67	978,225.98	
	JP MORGAN MORTGAGE TRUST	2,542,566.64	2,175,628.25	
	JP MORGAN MORTGAGE TRUST	1,232,605.36	1,075,733.03	
	JPMBB COMMERCIAL MORTGAGE SECU	825,000.00	793,617.00	
	JPMBB COMMERCIAL MORTGAGE SECU	1,316,000.00	1,299,426.16	
	LIMAK CIMENTO SANAYI	950,000.00	941,331.25	
	MANITOWOC CO INC/THE	618,000.00	635,266.92	

Category	Issuer Name	Shares/Par	Market Value Base	
	MARS INC	1,739,000.00	1,743,987.24	
	MARVELL TECHNOLOGY INC	1,719,000.00	1,769,792.07	
	MATTEL INC	1,726,000.00	1,579,198.00	
	MC BRAZIL DWNSTRM	767,818.79	632,870.80	
	MERITAGE HOMES CORP	1,445,000.00	1,375,224.13	
	MICHAELS COS INC/THE	1,354,000.00	928,856.59	
	MICRON TECHNOLOGY INC	1,746,000.00	1,487,341.80	
	MICRON TECHNOLOGY INC	772,000.00	827,413.06	
	MIDAS OPCO HOLDINGS LLC	635,000.00	602,268.76	
	MIDWEST CONNECTOR CAPIT	2,133,000.00	2,113,763.11	
	MILL CITY MORTGAGE TRUST	2,550,000.00	2,294,006.52	
	MORGAN STANLEY	2,186,000.00	1,808,675.76	
	NATIONAL RURAL UTIL COOP	1,716,000.00	1,681,470.13	
	NATIONSTAR MTG HLD INC	615,000.00	623,255.76	
	NBC FUNDING LLC	1,621,125.00	1,552,969.01	
	NEIGHBORLY ISSUER LLC	2,502,500.00	2,352,018.92	
	NEUBERGER BERMAN CLO LTD	1,700,000.00	1,700,447.10	
	NGPL PIPECO LLC	1,488,000.00	1,671,829.68	
	NOVELIS INC	618,000.00	627,376.88	
	OCTAGON INVESTMENT PARTNERS 39	2,300,000.00	2,304,811.60	
	OCTAGON INVESTMENT PARTNERS XV	1,000,000.00	1,000,294.00	
	OHI GROUP SA	795,000.00	819,247.50	
	ONSLOW BAY FINANCIAL LLC	710,064.66	597,062.77	
	OVINTIV INC	1,128,000.00	1,218,570.23	
	OWENS-BROCKWAY	607,000.00	591,066.25	
	OXFORD FINANCE CREDIT FUND III	1,170,000.00	1,178,896.56	
	PALMER SQUARE CLO LTD	2,250,000.00	2,251,856.25	
	PARKLAND CORP	883,000.00	832,784.50	
	PEDIATRIX MEDICAL GROUP	940,000.00	903,141.19	
	PETROLEOS MEXICANOS	950,000.00	759,101.30	
	PETROLEOS MEXICANOS	350,000.00	235,711.00	
	PETSMART INC/PETSMART FI	565,000.00	516,444.74	
	PHILIP MORRIS INTL INC	3,792.00	601,904.16	
	PHILIP MORRIS INTL INC	1,812,000.00	1,843,872.37	
	PLAINS ALL AMERICAN PIPE	904,000.00	902,023.13	
	PLANET FITNESS MASTER ISSUER L	2,233,775.00	2,263,154.73	
	PNC CAPITAL TRUST C	1,318,000.00	1,299,093.26	
	PRECISION DRILLING CORP	426,000.00	415,286.36	
	PT SORIK MAR GEO POW	868,824.00	852,526.20	
	QUIKRETE HOLDINGS INC	139,000.00	138,573.27	
	REPUBLIC OF ARGENTINA	910,800.00	660,330.00	
	REPUBLIC OF GHANA	32,400.00	30,408.62	
	REPUBLIC OF GHANA	326,700.00	285,666.48	
	REPUBLIC OF GHANA	477,896.42	368,338.66	
	REPUBLIC OF SRI LANKA	851,880.00	796,507.80	
	REPUBLIC SERVICES INC	1,159,000.00	1,163,370.19	
	RHP HOTEL PPTY/RHP FINAN	728,000.00	689,935.68	

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	RIO TINTO FIN USA PLC	1,853,000.00	1,860,745.54	
	RTX CORP	4,427.00	586,400.42	
	SABRA HEALTH CARE LP	1,172,000.00	1,099,974.22	
	SEMPRA INFRASTRUCTURE PA	1,684,000.00	1,419,997.57	
	SIMMONS FOOD INC/SIMMONS	601,000.00	557,267.93	
	SIXTH STREET SPECIALTY LENDING INC	1,744,000.00	1,689,137.40	
	SM ENERGY CO	659,000.00	646,464.44	
	SPEEDWAY MOT/SPEEDWAY FD	731,000.00	699,226.94	
	STANLEY BLACK & DECKER I	7,619.00	585,748.72	
	STANLEY BLACK & DECKER I	681,000.00	677,822.79	
	STATE STREET CORP	2,255,000.00	2,040,900.49	
	STONEPEAK NILE PARENT	591,000.00	601,773.93	
	STORE CAPITAL LLC	2,724,000.00	2,381,806.46	
	TEXAS INSTRUMENTS INC	3,285.00	590,314.50	
	TEXTRON FINANCIAL CORP	1,757,000.00	1,593,897.57	
	TIMKEN CO/THE	2,140,000.00	2,120,596.30	
	TK ELEVATOR US NEWCO INC	621,000.00	609,951.60	
	TOLL BROS FINANCE CORP	2,145,000.00	2,042,347.25	
	TOWD POINT MORTGAGE TRUST	2,000,000.00	1,712,464.80	
	TOWD POINT MORTGAGE TRUST	2,375,000.00	2,124,844.10	
	TRANSDIGM INC	681,000.00	687,854.10	
	TRUIST FINANCIAL CORP	2,337,000.00	2,306,143.12	
	TSC SPV FUNDING LLC	2,468,812.50	2,457,578.66	
	TURNING POINT BRANDS INC	652,000.00	677,592.30	
	UBS COMMERCIAL MORTGAGE TRUST	540,000.00	520,700.78	
	UNITED AIRLINES INC	2,236,000.00	2,116,339.81	
	UNITEDHEALTH GROUP INC	1,539,000.00	1,542,693.60	
	US TREASURY N/B	11,611,000.00	11,818,274.46	
	US TREASURY N/B	6,185,000.00	5,809,067.97	
	US TREASURY N/B	1,097,000.00	1,075,402.81	
	US TREASURY N/B	12,465,000.00	12,486,424.22	
	US TREASURY N/B	2,720,000.00	2,759,100.00	
	US TREASURY N/B	7,875,000.00	7,906,807.60	
	US TREASURY N/B	11,895,000.00	12,192,375.00	
	US TREASURY N/B	3,305,000.00	3,212,563.28	
	US TREASURY N/B	20,615,000.00	20,621,442.19	
	US TREASURY N/B	4,220,000.00	4,347,918.75	
	VALARIS LTD	592,000.00	592,010.66	
	VEDANTA RESOURCES	794,000.00	785,275.42	
	VIATRIS INC	1,936,000.00	1,684,953.23	
	VICI PROPERTIES / NOTE	1,518,000.00	1,472,069.12	
	VIDEOTRON LTD	1,336,000.00	1,260,278.46	
	WE SODA INV HOLDING PLC	790,000.00	811,409.00	
	WEIR GROUP PLC (THE)	2,260,000.00	2,193,973.38	
	WELLS FARGO COMMERCIAL MORTGAG	620,000.00	614,296.00	
	WYNN MACAU LTD	676,000.00	650,372.25	
	XEROX HOLDINGS CORP	1,086,000.00	1,073,818.01	

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Category	Issuer Name	Shares/Par	Market Value Base	
	XHR LP	618,000.00	606,501.24	
	ZAXBY'S FUNDING LLC	1,640,500.00	1,498,511.12	
TOTAL TS Strategic Income Fund		**340,010,195.67**	**292,345,287.54**	