TS Strategic Income Fund

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base
TS Strategic Income Fund			
	3R LUX SARL	790,000.00	832,818.00
	AB ISSUER LLC	2,469,224.58	2,336,195.11
	ADT SEC CORP	83,000.00	83,000.00
	AKER BP ASA	1,595,000.00	1,570,557.10
	ALLSTATE CORP	968,000.00	967,920.04
	AMCOR FLEXIBLES NORTH AM	1,860,000.00	1,902,539.84
	AMSTED INDUSTRIES	786,000.00	759,588.03
	ARES CAPITAL CORP	1,844,000.00	1,897,405.45
	AVIS BUDGET CAR/FINANCE	970,000.00	1,006,219.80
	BANK OF AMERICA CORP	14,115.00	728,192.85
	BANK OF NOVA SCOTIA	1,886,000.00	1,796,459.32
	BARCLAYS COMMERCIAL MORTGAGE S	835,000.00	877,152.80
	BARCLAYS PLC	2,596,000.00	2,340,542.10
	BEAZER HOMES USA	440,000.00	447,581.64
	BENCHMARK MORTGAGE TRUST	2,325,000.00	2,278,629.04
	BENCHMARK MORTGAGE TRUST	21,001,774.40	661,875.12
	BENEFIT STREET PARTNERS CLO LT	1,500,000.00	1,500,127.50
	BIOCON BIOLOGICS GLOBAL	995,000.00	966,840.44
	BLUELINX HOLDING	907,000.00	892,700.60
	BRASKEM NETHERLANDS	923,000.00	359,970.00
	BRAVO RESIDENTIAL FUNDING TRUS	1,334,356.62	1,316,467.30
	BRIDGECREST LENDING AUTO SECUR	525,000.00	522,713.21
	BRIDGECREST LENDING AUTO SECUR	1,104,600.00	1,202,289.83
	BX TRUST	1,056,765.42	1,058,746.86
	BX TRUST 2019-OC11	2,735,000.00	2,520,180.79
	CALPINE CORP	2,356,000.00	2,349,049.56
	CARNIVAL CORP	83,000.00	83,000.00
	CARRIAGE SERVICES INC	1,119,000.00	1,060,042.02
	CCO HLDGS LLC/CAP CORP	1,740,000.00	1,602,904.01
	CHARLES SCHWAB CORP	699,000.00	656,075.11
	CHASE MORTGAGE FINANCE CORPORA	2,317,171.69	2,070,869.78
	CHENIERE ENERGY PARTNERS	2,594,000.00	2,363,429.53
	CIFC FUNDING LTD	1,450,000.00	1,456,786.00
	CIM TRUST	1,807,571.36	1,615,180.15
	CIMPRESS PLC	1,152,000.00	1,150,472.42
	CITIGROUP COMMERCIAL MORTGAGE	1,800,000.00	1,721,920.50
	CITIGROUP COMMERCIAL MORTGAGE	1,000,000.00	925,945.70
	CITIGROUP COMMERCIAL MORTGAGE	2,750,000.00	2,355,229.80
	CITIGROUP COMMERCIAL MORTGAGE	485,000.00	456,302.26
	CITIGROUP INC	1,883,000.00	1,878,434.27
	CITIGROUP INC	946,000.00	942,376.47
	CITIZENS FINANCIAL GROUP	1,321,000.00	1,376,974.24
	CKE RESTAURANTS HOLDINGS INC	2,585,250.00	2,397,772.84
	CMS ENERGY CORP	2,155,000.00	2,101,360.56
	CNTRL PARENT/CDK GLB INC	970,000.00	834,445.60
	COLT FUNDING LLC	1,097,967.26	1,093,728.01

Category	Issuer Name	Shares/Par	Market Value Base
	CONSENSUS CLOUD SOLUTION	1,370,000.00	1,368,287.50
	CREDIT ACCEPTANC	722,000.00	758,563.52
	CREDIT ACCEPTANC	135,000.00	135,348.30
	CREDIT SUISSE MORTGAGE TRUST	1,199,000.00	1,132,633.67
	CSAIL COMMERCIAL MORTGAGE TRUS	905,000.00	864,298.62
	CSAIL COMMERCIAL MORTGAGE TRUS	1,850,000.00	1,729,593.12
	CSC HOLDINGS LLC	716,000.00	251,206.17
	DELTA AIR LINES/SKYMILES	2,039,000.00	2,050,550.02
	DIRECTV FIN LLC/COINC	463,000.00	462,258.41
	DREYFUS GOVERNMENT CASH MANAGE	11,459,925.90	11,459,925.90
	DRYDEN SENIOR LOAN FUND	1,600,000.00	1,600,513.60
	ECOPETROL SA	667,000.00	690,321.39
	EDISON INTERNATIONAL	1,522,000.00	1,494,262.84
	EDISON INTERNATIONAL	1,210,000.00	1,234,387.55
	ELECTRICITE DE FRANCE SA	1,215,000.00	1,144,558.33
	ELEMENT FLEET MANAGEMENT	1,873,000.00	1,911,077.13
	ENBRIDGE INC	1,516,000.00	1,530,561.18
	ENCORE CAPITAL GROUP INC	918,000.00	974,848.37
	ENERGY TRANSFER LP	895,000.00	892,069.50
	ESKOM HOLDINGS SOC LTD	800,000.00	854,766.88
	EXXON MOBIL CORPORATION	4,983.00	561,833.25
	FIRST MARYLAND CAPTL II	1,194,000.00	1,179,247.92
	FLAGSTAR MORTGAGE TRUST	988,276.11	813,281.57
	FORD MOTOR CREDIT CO LLC	1,115,000.00	1,141,116.47
	FREEDOM MORTGAGE HOLD	946,000.00	998,323.26
	GALAXY CLO LTD	1,600,000.00	1,601,000.00
	GALAXY CLO LTD	1,600,000.00	1,600,622.40
	GENERAL MOTORS FINL CO	2,679,000.00	2,413,576.60
	GILDAN ACTIVEWEAR INC	435,000.00	434,447.68
	GILDAN ACTIVEWEAR INC	1,624,000.00	1,624,265.22
	GLS AUTO RECEIVABLES TRUST	1,315,000.00	1,365,100.97
	GOLDMAN SACHS GROUP INC	1,072.00	853,687.20
	GOLDMAN SACHS GROUP INC	2,294,000.00	2,363,318.00
	GRAY MEDIA INC	728,000.00	544,965.58
	GROUP 1 AUTOMOTIVE INC	931,000.00	904,986.18
	GS MORTGAGE-BACKED SECURITIES	1,031,412.77	914,815.68
	GUARDIAN LIFE GLOB FUND	1,666,000.00	1,667,224.56
	HCA INC	1,771,000.00	1,841,652.49
	HERC HOLDINGS INC	903,000.00	937,848.83
	HF SINCLAIR CORP	1,839,000.00	1,842,953.70
	HILCORP ENERGY I/HILCORP	263,000.00	259,090.19
	HILCORP ENERGY I/HILCORP	766,000.00	737,679.52
	IBM CORP	2,396.00	676,055.36
	JACK IN THE BOX FUNDING LLC	930,000.00	831,511.98
	JEFFERIES FIN LLC / JFIN	970,000.00	975,650.25
	JOHNSON & JOHNSON	3,591.00	665,843.22
	JP MORGAN MORTGAGE TRUST	1,013,639.38	963,073.68

TS Strategic Income Fund

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
	JP MORGAN MORTGAGE TRUST	2,496,512.21	2,166,662.53	
	JP MORGAN MORTGAGE TRUST	1,217,669.80	1,085,327.24	
	JPMBB COMMERCIAL MORTGAGE SECU	825,000.00	800,250.00	
	KSL COMMERCIAL MORTGAGE TRUST	1,865,000.00	1,865,582.81	
	LIMAK CIMENTO SANAYI	950,000.00	975,596.09	
	LYB INT FINANCE III	1,111,000.00	1,158,086.69	
	MANITOWOC CO INC/THE	970,000.00	1,019,780.40	
	MARS INC	2,264,000.00	2,316,863.27	
	MATTEL INC	1,856,000.00	1,708,671.85	
	MC BRAZIL DWNSTRM	760,782.17	651,434.95	
	MELLO MORTGAGE CAPITAL ACCEPTA	1,063,961.03	960,921.30	
	MERITAGE HOMES CORP	2,387,000.00	2,324,360.39	
	MICHAELS COS INC/THE	1,326,000.00	1,215,527.09	
	MICRON TECHNOLOGY INC	1,746,000.00	1,553,687.67	
	MICRON TECHNOLOGY INC	772,000.00	839,041.09	
	MIDAS OPCO HOLDINGS LLC	1,240,000.00	1,204,430.23	
	MIDWEST CONNECTOR CAPIT	2,133,000.00	2,142,834.05	
	MILL CITY MORTGAGE TRUST	2,550,000.00	2,317,220.45	
	MOLEX ELECTRONICS TECH	2,293,000.00	2,334,063.07	
	MORGAN STANLEY	2,186,000.00	1,899,846.52	
	MSU ENERGY SA	925,000.00	832,500.00	
	NATIONAL RURAL UTIL COOP	1,716,000.00	1,711,559.85	
	NATIONSTAR MTG HLD INC	965,000.00	990,349.59	
	NEIGHBORLY ISSUER LLC	2,489,500.00	2,358,904.81	
	NGPL PIPECO LLC	1,833,000.00	2,115,756.11	
	NOVELIS CORP	970,000.00	1,005,834.71	
	OCTAGON INVESTMENT PARTNERS 39	2,300,000.00	2,304,646.00	
	OCTAGON INVESTMENT PARTNERS XV	1,000,000.00	1,000,948.00	
	OHI GROUP SA	755,250.00	799,620.94	
	ONSLOW BAY FINANCIAL LLC	698,259.37	595,444.59	
	OVINTIV INC	1,908,000.00	2,104,231.87	
	OWENS-BROCKWAY	953,000.00	970,845.88	
	OXFORD FINANCE CREDIT FUND III	1,170,000.00	1,170,872.94	
	OXFORD FINANCE CREDIT FUND III	510,000.00	508,836.95	
	PALMER SQUARE LOAN FUNDING LTD	2,020,000.00	2,026,177.16	
	PARKLAND CORP	1,386,000.00	1,350,369.68	
	PAYCHEX INC	1,595,000.00	1,670,604.75	
	PEDIATRIX MEDICAL GROUP	1,476,000.00	1,466,254.12	
	PETROLEOS MEXICANOS	950,000.00	905,798.97	
	PETROLEOS MEXICANOS	350,000.00	284,462.26	
	PHILIP MORRIS INTL INC	2,265,000.00	2,364,456.58	
	PLAINS ALL AMERICAN PIPE	904,000.00	905,463.21	
	PLANET FITNESS MASTER ISSUER L	2,222,550.00	2,266,869.20	
	PLUSPETROL SA	865,000.00	865,346.00	
	PNC CAPITAL TRUST C	1,318,000.00	1,301,651.80	
	PRECISION DRILLING CORP	669,000.00	672,614.61	
	PT SORIK MAR GEO POW	845,064.00	865,898.00	

TS Strategic Income Fund

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
	REPUBLIC OF GHANA	21,600.00	20,844.15	
	REPUBLIC OF GHANA	326,700.00	317,677.10	
	REPUBLIC OF GHANA	430,129.71	368,025.50	
	REPUBLIC OF SRI LANKA	668,680.00	638,923.74	
	RHP HOTEL PPTY/RHP FINAN	1,143,000.00	1,120,856.78	
	RTX CORP	4,427.00	740,769.91	
	SABRA HEALTH CARE LP	2,413,000.00	2,338,294.22	
	SEMPRA INFRASTRUCTURE PA	2,426,000.00	2,151,820.90	
	SIMMONS FOOD INC/SIMMONS	943,000.00	903,870.34	
	SM ENERGY CO	1,034,000.00	1,034,523.20	
	SPEEDWAY MOT/SPEEDWAY FD	1,147,000.00	1,133,445.56	
	STANLEY BLACK & DECKER I	7,619.00	566,320.27	
	STANLEY BLACK & DECKER I	1,069,000.00	1,072,550.15	
	STATE STREET CORP	2,255,000.00	2,040,539.80	
	STONEPEAK NILE PARENT	928,000.00	977,068.45	
	STORE CAPITAL LLC	2,724,000.00	2,476,933.72	
	SUNOCO LP	230,000.00	234,073.30	
	TALLGRASS NRG PRTNR/FIN	902,000.00	893,777.22	
	TEXAS INSTRUMENTS INC	3,285.00	603,553.05	
	TEXTRON FINANCIAL CORP	2,171,000.00	1,961,715.99	
	TIMKEN CO	2,140,000.00	2,152,882.09	
	TK ELEVATOR US NEWCO INC	975,000.00	971,618.90	
	TOWD POINT MORTGAGE TRUST	2,000,000.00	1,742,457.60	
	TOWD POINT MORTGAGE TRUST	2,375,000.00	2,172,726.71	
	TOWD POINT MORTGAGE TRUST	1,465,000.00	1,204,972.61	
	TRANSDIGM INC	1,069,000.00	1,092,878.57	
	TRUIST FINANCIAL CORP	2,337,000.00	2,319,565.23	
	TSC SPV FUNDING LLC	2,456,437.50	2,495,712.74	
	TSY INFL IX N/B	4,827,028.40	4,704,677.52	
	TURNING POINT BRANDS INC	1,023,000.00	1,082,222.49	
	UBS COMMERCIAL MORTGAGE TRUST	540,000.00	527,339.00	
	ULTRA U.S. TREASURY BOND FUTURES	560.00	0.00	
	ULTRA U.S. TREASURY BOND FUTURES	-119.00	0.00	
	UNITED AIRLINES INC	2,236,000.00	2,202,041.42	
	US TREASURY N/B	2,245,000.00	2,070,749.41	
	US TREASURY N/B	250,000.00	240,507.81	
	US TREASURY N/B	16,390,000.00	16,477,071.88	
	US TREASURY N/B	18,685,000.00	18,734,632.03	
	US TREASURY N/B	4,355,000.00	4,369,119.74	
	US TREASURY N/B	4,800,000.00	4,857,374.98	
	US TREASURY N/B	4,025,000.00	4,057,703.13	
	VALARIS LTD	929,000.00	962,470.34	
	VEDANTA RESOURCES	794,000.00	803,425.96	
	VENTURE GLOBAL LNG INC	676,000.00	698,669.66	
	VICI PROPERTIES / NOTE	2,363,000.00	2,340,388.19	
	VIDEOTRON LTD	2,413,000.00	2,339,957.67	
	WELLS FARGO COMMERCIAL MORTGAG	620,000.00	617,155.87	

TS Strategic Income Fund

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
	WELLS FARGO COMMERCIAL MORTGAG	1,625,000.00	1,620,937.50	
	WYNN MACAU LTD	1,061,000.00	1,059,992.88	
	ZAXBY'S FUNDING LLC	1,632,000.00	1,539,521.74	
TOTAL TS Strategic Income Fund		**319,769,988.68**	**297,583,078.65**	