

**Muzinich Low Duration Fund**  
**Industry Allocations as of April 30, 2024\***

<b>Industry</b>	<b>%</b>
<b>Banking</b>	<b>24.13 %</b>
<b>Diversified Financial Services</b>	<b>12.57 %</b>
<b>Automotive &amp; Auto Parts</b>	<b>9.97 %</b>
<b>Homebuilders/Real Estate</b>	<b>8.34 %</b>
<b>Technology</b>	<b>5.55 %</b>
<b>Telecommunications</b>	<b>5.03 %</b>
<b>Healthcare</b>	<b>4.80 %</b>
<b>Services</b>	<b>3.52 %</b>
<b>Food/Beverage/Tobacco</b>	<b>2.93 %</b>
<b>Chemicals</b>	<b>2.24 %</b>
<b>Super Retail</b>	<b>1.91 %</b>
<b>Capital Goods</b>	<b>1.87 %</b>
<b>Transportation Excluding Air/Rail</b>	<b>1.75 %</b>
<b>Energy</b>	<b>1.72 %</b>
<b>Hotels</b>	<b>1.58 %</b>
<b>Utilities</b>	<b>1.25 %</b>
<b>Broadcasting</b>	<b>1.23 %</b>
<b>Leisure</b>	<b>1.07 %</b>
<b>Airlines</b>	<b>1.05 %</b>
<b>Building Materials</b>	<b>0.75 %</b>
<b>Metals/Mining</b>	<b>0.70 %</b>
<b>Gaming</b>	<b>0.66 %</b>
<b>Consumer-Products</b>	<b>0.62 %</b>
<b>Steel</b>	<b>0.61 %</b>
<b>Paper</b>	<b>0.56 %</b>
<b>Diversified Media</b>	<b>0.54 %</b>
<b>Agency</b>	<b>0.49 %</b>
<b>Railroads</b>	<b>0.47 %</b>
<b>Supranational</b>	<b>0.41 %</b>
<b>Insurance</b>	<b>0.37 %</b>
<b>Cable/Satellite TV</b>	<b>0.31 %</b>
<b>Aerospace/Defense</b>	<b>0.31 %</b>
<b>Containers</b>	<b>0.24 %</b>
<b>Restaurants</b>	<b>0.19 %</b>
<b>Publishing/Printing</b>	<b>0.18 %</b>
<b>Food &amp; Drug Retail</b>	<b>0.08 %</b>
<b>Entertainment/Film</b>	<b>0 %</b> ^
<b>Sovereign</b>	<b>0 %</b> ^
<b>Environmental</b>	<b>0 %</b> ^
<b>Local-Authority</b>	<b>0 %</b> ^
<b>Foreign Sovereign</b>	<b>0 %</b> ^
<b>Municipal</b>	<b>0 %</b> ^
<b>Government Guaranteed</b>	<b>0 %</b> ^
	<b>100.0 %</b>

\* Data is excluding cash and cash equivalents and is subject to change.

^ Does not round to 0.1%.