

**Muzinich Credit Opportunities Fund  
Industry Allocations as of February 28, 2019\***

<u>Industry</u>	<u>%</u>
Healthcare	14.7%
Energy	13.6%
Banking	12.8%
Telecommunications	8.6%
Cable/Satellite TV	8.5%
Food/Beverage/Tobacco	7.6%
Diversified Media	3.5%
Broadcasting	3.3%
Chemicals	2.8%
Diversified Financial Services	2.5%
Food & Drug Retail	2.3%
Containers	2.3%
Utilities	2.0%
Technology	2.0%
Transportation Excluding Air/Rail	1.7%
Homebuilders/Real Estate	1.3%
Automotive & Auto Parts	1.1%
Pooled Investment/Equity/Other	1.1%
Metals/Mining	1.1%
Super Retail	1.1%
Building Materials	1.0%
Capital Goods	0.9%
Airlines	0.8%
Steel	0.8%
Quasi & Foreign Government	0.8%
Paper	0.5%
Gaming	0.5%
Consumer-Products	0.5%
Restaurants	0.3%
Sovereign	0.0% ^
Municipal	0.0% ^
Index	0.0% ^
Aerospace/Defense	0.0% ^
Entertainment/Film	0.0% ^
Environmental	0.0% ^
Hotels	0.0% ^
Insurance	0.0% ^
Leisure	0.0% ^
Publishing/Printing	0.0% ^
Railroads	0.0% ^
Services	0.0% ^
	100.00%

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

^Does not round to 0.1%.