

Muzinich Credit Opportunities Fund - Holdings as of March 31, 2021 (Unaudited)

<u>Identifier</u>	<u>Security</u>	<u>% of Net Assets</u>
74316J615	Muzinich High Income Floating Rate Fund	1.2
BYVSL85	ING Groep NV	0.8
71647NBE8	Petrobras Global Finance BV	0.8
71647NAS8	Petrobras Global Finance BV	0.8
BDCVW50	ABN AMRO Bank NV	0.8
BH579X0	Credit Suisse Group AG	0.8
BVXZ4Q2	UBS Group AG	0.8
BMVCB83	Singapore Airlines Ltd	0.7
BKVH9J1	Nissan Motor Co Ltd	0.7
BMJ6SQ4	UBS AG	0.7
BFM5L26	SoftBank Group Corp	0.7
91831AAC5	Bausch Health Cos Inc	0.7
BMJ1DJ7	QNB Finance Ltd	0.7
527298BP7	Level 3 Financing Inc	0.7
599191AA1	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd	0.7
251526BN8	Deutsche Bank AG	0.7
22822VAV3	Crown Castle International Corp	0.6
BCW3H43	Credit Suisse AG	0.6
1248EPBX0	CCO Holdings LLC / CCO Holdings Capital Corp	0.6
87264ABC8	T-Mobile USA Inc	0.6
BMYWK16	ICD Funding Ltd	0.6
P01703AC4	Alpek SAB de CV	0.6
37045VAU4	General Motors Co	0.6
BYXCM04	CaixaBank SA	0.6
LX192902	S&S Holdings TL	0.6
36164QNA2	GE Capital International Funding Co Unlimited Co	0.6
345397ZX4	Ford Motor Credit Co LLC	0.5
BF4NTN5	DP World PLC	0.5
855244BA6	Starbucks Corp	0.5
156700BB1	Lumen Technologies Inc	0.5
BNC1DT1	Galaxy Pipeline Assets Bidco Ltd	0.5
BMX6M02	Electricite de France SA	0.5
P0156PAB5	Alfa SAB de CV	0.5
BDRXT50	Erste Group Bank AG	0.5
05578UAD6	BPCE SA	0.5
06740L8C2	Barclays Bank PLC	0.5
BD6GZ52	Societe Generale SA	0.5
BJ3RHF4	Societe Generale SA	0.5
37045XDA1	General Motors Financial Co Inc	0.5
P7358RAD8	Oleoducto Central SA	0.5
87264ABM6	T-Mobile USA Inc	0.5

91087BAF7	Mexico Government International Bond	0.5
LX191220	US Outpatient/ US Radiology(12/20) TL	0.5
P7S08VBZ3	Petroleos Mexicanos	0.5
LX180617	Rohm Holding USD TL	0.5
BN4MRN4	Renault SA	0.5
BKP31D3	Grifols SA	0.5
785592AD8	Sabine Pass Liquefaction LLC	0.5
LX162006	Altice Financing B (Numericable / YPSO / Altice) TL	0.5
77340RAS6	Rockies Express Pipeline LLC	0.5
BMTCWV5	Volkswagen International Finance NV	0.5
126650DM9	CVS Health Corp	0.5
P4949BAJ3	Grupo Bimbo SAB de CV	0.5
05947LAZ1	Banco Bradesco SA	0.5
404119BQ1	HCA Inc	0.5
BYWJL09	SES SA	0.5
BM9BWQ7	Vmed O2 UK Financing I PLC	0.5
B53T3L0	Barclays Bank PLC	0.5
L95806AA0	Usiminas International Sarl	0.5
251525AM3	Deutsche Bank AG	0.4
BKLFJK6	Crown European Holdings SA	0.4
BKMH6C2	Bank Leumi Le-Israel BM	0.4
06407FAA0	Bank of New Zealand	0.4
126650DF4	CVS Health Corp	0.4
LX193767	WR Grace & Co TL	0.4
013822AE1	Alcoa Nederland Holding BV	0.4
72650RBF8	Plains All American Pipeline LP / PAA Finance Corp	0.4
85207UAH8	Sprint Corp	0.4
42704MAA0	Herbalife Nutrition Ltd / HLF Financing Inc	0.4
BDR5NN2	Bank of Ireland Group PLC	0.4
254687FV3	The Walt Disney Co	0.4
G6S94TAB9	National Australia Bank	0.4
L79090AA1	Rumo Luxembourg SARL	0.4
LX181890	DCert Buyer (Digicert) TL	0.4
071734AC1	Bausch Health Cos Inc	0.4
BFCMGH7	DP World Crescent Ltd	0.4
960386AN0	Westinghouse Air Brake Technologies Corp	0.4
G3925DAD2	Gerdau Trade Inc	0.4
73928RAB2	Power Finance Corp Ltd	0.4
BDJ0K56	Autostrade per l'Italia SpA	0.4
65342QAK8	NextEra Energy Operating Partners LP	0.4
BP0RPF5	Corp Nacional del Cobre de Chile	0.4
LX193044	Tronox Finance (2/21) TL	0.4
LX192459	Constant Contact TL	0.4
68245XAC3	1011778 BC ULC / New Red Finance Inc	0.4
LX182191	US Foods B (08/19) TL	0.4
N5946FAC1	Prosus NV	0.4
548661EA1	Lowe's Cos Inc	0.4

670001AC0	Novelis Corp	0.4
15135BAW1	Centene Corp	0.4
LX192220	Kronos Acquisition (KIK Custom) B (1/21) TL	0.4
LX171721	Sigma Holdco B2 (Flora) TL	0.4
571903BG7	Marriott International Inc	0.4
195325DR3	Colombia Government International Bond	0.4
92343VGJ7	Verizon Communications Inc	0.4
92343VGB4	Verizon Communications Inc	0.4
37045VAV2	General Motors Co	0.4
78388JAV8	SBA Communications Corp	0.4
BNG7102	Adevinta ASA	0.4
29444UBG0	Equinix Inc	0.4
BFX1K48	UPL Corp Ltd	0.4
37045VAW0	General Motors Co	0.4
87264ABE4	T-Mobile USA Inc	0.4
BK6YY58	Ball Corp	0.4
LX192159	Jane Street Group (1/21) TL	0.4
BK5HL57	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc	0.3
BMCKSJ6	Avantor Funding Inc	0.3
G42036AB2	Grupo de Inversiones Suramericana SA	0.3
95081QAN4	WESCO Distribution Inc	0.3
B87VPG2	Emirates Airline	0.3
96949LAB1	The Williams Cos Inc	0.3
553283AC6	MPH Acquisition Holdings LLC	0.3
417558AA1	Harvest Midstream I LP	0.3
11135FBK6	Broadcom Inc	0.3
410345AN2	Hanesbrands Inc	0.3
BMZR009	KION Group AG	0.3
BL57NX6	BP Capital Markets PLC	0.3
BMTM5K5	National Central Cooling Co PJSC	0.3
BMHKDF2	Stellantis NV	0.3
BJVK4C1	Indian Railway Finance Corp Ltd	0.3
BMFHRD1	PPF Telecom Group BV	0.3
LX190050	Revint (10/20) TL	0.3
00287YBV0	AbbVie Inc	0.3
87901JAF2	TEGNA Inc	0.3
22822VAH4	Crown Castle International Corp	0.3
LX176461	Dawn Acquisition TL	0.3
BNG9JW6	Abertis Infraestructuras Finance BV	0.3
BMZ8CP1	Intrum AB	0.3
82967NAY4	Sirius XM Radio Inc	0.3
03835VAD8	Aptiv PLC	0.3
BKVFFP3	Techem Verwaltungsgesellschaft 675 mbH	0.3
BMVMNC1	Gazprom PJSC via Gaz Finance PLC	0.3
BKP8KS6	Energear Israel Finance Ltd	0.3
LX192664	Journey Personal Care B (Domtar) TL	0.3
30212PBF1	Expedia Group Inc	0.3

BWXTWH8	ZF North America Capital Inc	0.3
BJXM7B5	Standard Chartered PLC	0.3
BHHNYH5	JSW Steel Ltd	0.3
21036PAP3	Constellation Brands Inc	0.3
BMFR139	New Oriental Education & Technology Group Inc	0.3
00751YAF3	Advance Auto Parts Inc	0.3
P58072AL6	Inversiones CMPC SA	0.3
143658BC5	Carnival Corp	0.3
BHQSMB1	Telefonica Europe BV	0.3
BKSZ965	ArcelorMittal SA	0.3
BMFC7N6	Vodafone Group PLC	0.3
BZ4BMS5	UniCredit SpA	0.3
5BRQ0B4	Caixa Bank SA	0.3
P16259AJ5	BBVA Bancomer SA	0.3
BMH5CQ1	Samhallsbyggnadsbolaget i Norden AB	0.3
345397A45	Ford Motor Credit Co LLC	0.3
BYTHDT9	Autostrade per l'Italia SpA	0.2
830867AB3	Delta Air Lines Inc / SkyMiles IP Ltd	0.2
28470RAH5	Caesars Entertainment Inc	0.2
BL859P1	Ibercaja Banco SA	0.2
26884LAH2	EQT Corp	0.2
P1905CAE0	BRF SA	0.2
737446AM6	Post Holdings Inc	0.2
345370CV0	Ford Motor Co	0.2
LX190012	Ahead DB Holdings (Data Blue) TL	0.2
LX189823	Virgin Media Bristol LLC TL	0.2
451102BW6	Icahn Enterprises LP / Icahn Enterprises Finance Corp	0.2
LX185343	LogMeIn (8/20) TL	0.2
64110LAU0	Netflix Inc	0.2
30212PAM7	Expedia Group Inc	0.2
LX183593	Summer (BC) Bidco B B1 TL	0.2
LX184553	EW Scripps B-2 TL	0.2
018581AK4	Alliance Data Systems Corp	0.2
LX185414	Acrisure B (1/20) TL	0.2
LX185338	Lumen Technologies B (1/20) TL	0.2
LX184762	Surf Holdings B (Sophos Group) TL	0.2
LX183733	Grifols Worldwide Operations B (11/19) TL	0.2
LX185667	AssuredPartners B (2/20) TL	0.2
LX167989	USI Incremental TL	0.2
LX161695	CSC Holdings B1 (03/17) TL	0.2
LX185230	Froneri US B2 TL	0.2
LX184502	Aramark Services (12/19) TL	0.2
LX168784	Caesars Resort B TL	0.2
LX183929	1011778 BC Unlimited (Burger King / Restaurant Brands) B4 TL	0.2
279158AN9	Ecopetrol SA	0.2
LX185459	Transdigm F (02/20) TL	0.2
BMTVR28	Orano SA	0.2

LX176845	Edgewater (Spade Facilities) TL	0.2
LX192923	Clarios Global B1 TL	0.2
LX174822	Auris Luxembourg III B (Siemens/Sivantos/Widex) TL	0.2
LX188111	Onex Carestream (2023 EXTENDED TERM) TL	0.2
120568BB5	Bunge Ltd Finance Corp	0.2
247361ZM3	Delta Air Lines Inc	0.2
LX182154	Clear Channel Outdoor Holdings B TL	0.2
LX191388	Energizer Holdings B (12/20) TL	0.2
LX193531	Sunshine Luxembourg VII SARL TL	0.2
45434M2A9	Indian Railway Finance Corp Ltd	0.2
BKTWBR0	Q-Park Holding I BV	0.2
BG106K2	Caixa Geral de Depositos SA	0.2
BNRQNF7	ADLER Group SA	0.2
LX176786	Sedgwick B (10/18) TL	0.2
LX193268	Spa Holdings 3 Oy TL	0.2
LX173641	Plantronics B TL	0.2
P8674JAE9	Sigma Alimentos S.A. de CV	0.2
LX193380	AAdvantage Loyalty (American Airlines) (AMR) TL	0.2
03512TAB7	AngloGold Ashanti Holdings PLC	0.2
LX193456	First Brands 1st Lien (Trico) (3/21) TL	0.2
LX192042	INEOS US Petrochem (INEOS Quattro) TL	0.2
BMXC0J5	Schaeffler AG	0.2
LX192672	American Trailer World TL	0.2
548661DZ7	Lowe's Cos Inc	0.2
247361ZZ4	Delta Air Lines Inc	0.2
B4L5VQ4	Ooredoo International Finance Ltd	0.2
P57908AG3	Orbia Advance Corp SAB de CV	0.2
BKBMF76	BRF SA	0.2
BD2YXG7	Cemex SAB de CV	0.2
LX152711	MPH Acquisition (Multiplan) B TL	0.2
212015AT8	Continental Resources Inc	0.2
BKF1B26	IHO Verwaltungs GmbH	0.2
88165FAF9	Teva Pharmaceutical Finance Co BV	0.2
BJDQNP3	Gold Fields Orogen Holdings BVI Ltd	0.2
15135BAM3	Centene Corp	0.2
BJJN1D2	Telecom Italia SpA	0.2
15137TAA8	Centene Corp	0.2
LX190396	Wheel Pros 1st LIEN Rollover (11/20) TL	0.2
038522AR9	Aramark Services Inc	0.2
P1R027AA2	Banco do Brasil SA	0.2
P2253TJP5	Cemex SAB de CV	0.2
88033GDE7	Tenet Healthcare Corp	0.2
BKWF8N1	PPF Telecom Group BV	0.2
BF0MQK2	Shimao Group Holdings Ltd	0.2
88166JAA1	Teva Pharmaceutical Finance IV BV	0.2
87264AAQ8	T-Mobile USA Inc	0.2
LX185593	Zayo Group Holdings Initial Dollar TL	0.2

LX185797	Meredith Corporation B2 TL	0.2
LX184212	Telesat Canada B-5 TL	0.2
74165HAB4	Prime Healthcare Services Inc	0.2
BL57PQ3	BP Capital Markets PLC	0.2
171340AN2	Church & Dwight Co Inc	0.2
BZ7MJC8	Volksbank Wien AG	0.2
62954HAC2	NXP BV / NXP Funding LLC / NXP USA Inc	0.2
BMF1012	Leviathan Bond Ltd	0.2
BLM1P80	TalkTalk Telecom Group PLC	0.2
62954HAE8	NXP BV / NXP Funding LLC / NXP USA Inc	0.2
86964WAF9	Suzano Austria GmbH	0.2
08576PAB7	Berry Global Inc	0.2
BNBQ3J7	INEOS Quattro Finance 2 Plc	0.2
BLJMH13	Emirates NBD Bank PJSC	0.2
LX175328	Triton Solar US B TL	0.2
BG21PG3	Telefonica Europe BV	0.2
BKKL4X3	FCA Bank SpA	0.2
BL6XWM5	Banco Daycoval SA	0.2
BLNPMK2	ZF Finance GmbH	0.2
LX193607	Autokiniton US Holdings Inc TL	0.2
BMF1186	Leviathan Bond Ltd	0.2
095796AH1	Blue Racer Midstream LLC / Blue Racer Finance Corp	0.2
P47718AE4	Global Bank Corp	0.2
BMFFSY3	MDGH - GMTN BV	0.2
126650CX6	CVS Health Corp	0.2
36168QAK0	GFL Environmental Inc	0.2
BKP8GR7	IQVIA Inc	0.2
87612BAP7	Targa Resources Partners LP / Targa Resources Partners Finance Corp	0.2
91533BAB6	Viatrix Inc	0.2
LX192036	Pike 1/21 Incremental TL	0.1
LX189433	Milano Acquisition B TL	0.1
00206RJX1	AT&T Inc	0.1
824348AW6	The Sherwin-Williams Co	0.1
P60694AF6	Kimberly-Clark de Mexico SAB de CV	0.1
BLN8YC7	Cemex SAB de CV	0.1
88033GCS7	Tenet Healthcare Corp	0.1
87264ABR5	T-Mobile USA Inc	0.1
BZ163Z7	Romanian Government International Bond	0.1
50077LAB2	Kraft Heinz Foods Co	0.1
LX173221	Consolidated Energy Finance TL	0.1
85172FAP4	OneMain Finance Corp	0.1
LX191232	Exgen Renewables/ Exelon (12/20) TL	0.1
LX192860	Spectrum Brands (2/21) TL	0.1
55608YAA3	Macquarie Bank Ltd	0.1
816196AT6	Select Medical Corp	0.1
BMF1197	Leviathan Bond Ltd	0.1

11135FBE0	Broadcom Inc	0.1
LX191222	CT Technologies (12/20) (HealthPort/Ciox Health) TL	0.1
LX189545	UPC Financing B-2 (Sunrise) TL	0.1
LX189564	NewCo Financing B-1 (UPC Financing/Sunrise) TL	0.1
Y47606AH4	Kia Motors Corp	0.1
53219LAS8	Legacy LifePoint Health LLC	0.1
C54296AA3	MEGlobal Canada ULC	0.1
LX191937	TMS B-3 TL	0.1
BJVP2S8	Danske Bank A/S	0.1
BMWVTW9	Silgan Holdings Inc	0.1
085770AA3	Berry Global Inc	0.1
LX192759	Verscend Holding Corp TL	0.1
00253XAA9	American Airlines Inc/AAdvantage Loyalty IP Ltd	0.1
457030AJ3	Ingles Markets Inc	0.1
C54296AC9	MEGlobal Canada ULC	0.1
03969AAL4	Ardagh Packaging Finance PLC / Ardagh Holdings USA Inc	0.1
LX192887	Constant Contact DD TL	0.1
BYNCF38	Equate Petrochemical BV	0.1
P2253TJQ3	Cemex SAB de CV	0.1
P98118AA3	Nexa Resources SA	0.1
11135FBB6	Broadcom Inc	0.1
LX193319	Triton Water Holdings Inc TL	0.1
03512TAE1	AngloGold Ashanti Holdings PLC	0.1
05968LAK8	Bancolombia SA	0.1
654744AA9	Nissan Motor Co Ltd	0.1
Y47606AE1	Kia Motors Corp	0.1
BG106R9	Telecom Italia SpA	0.1
BD2ZZQ4	IHO Verwaltungs GmbH	0.1
46556MAJ1	Itau Unibanco Holding SA	0.1
00253XAB7	American Airlines Inc/AAdvantage Loyalty IP Ltd	0.1
LX192222	CP Atlas Buyer (American Bath) B TL	0.1
Q0426RNE4	Australia & New Zealand Banking Group Ltd	0.1
BYM0YS1	Sealed Air Corp	0.1
LX139129	Alison US B-2 (Alstom) TL	0.1
LX138127	Alison US B-1 (Alstom) TL	0.1
L5788AAA9	JSM Global Sarl	0.1
085790AY9	Berry Global Inc	0.1
65336YAN3	Nexstar Broadcasting Inc	0.1
LX192014	Truck Hero (1/21) (Tectum) TL	0.1
53219LAT6	Legacy LifePoint Health LLC	0.1
743815AE2	ModivCare Inc	0.1
LX191328	AccentCare (12/20) Incremental TL	0.1
654744AB7	Nissan Motor Co Ltd	0.1
443628AJ1	Hudbay Minerals Inc	0.1
BD5F4G4	UPCB Finance VII Ltd	0.1
LX191207	Zaxbys Operating Company TL	0.1
LX191233	LBM Acquisition B TL	0.1

G59669AB0	Meituan	0.1
A35155AA7	Klabn Austria GmbH	0.1
BWVFJH7	SoftBank Group Corp	0.1
LX190914	IRB Holding Corp B TL	0.1
LX189973	Consolidated Communications B (10/20) TL	0.1
BNG7038	Adevinta ASA	0.1
G83113AC7	SPARC EM SPC Panama Metro Line 2 SP	0.0 *
LX191234	LBM Acquisition LLC TL	0.0 *
	Cash or Equivalent	4.6

* Does not round to 0.1% of Net Assets.