

**Muzinich High Income Floating Rate Fund
Industry Allocations as of December 31, 2021***

<u>Industry</u>	<u>%</u>
Healthcare	15.8%
Technology	12.0%
Diversified Financial Services	8.0%
Capital Goods	7.3%
Services	7.3%
Diversified Media	5.4%
Telecommunications	5.0%
Chemicals	4.0%
Super Retail	3.7%
Automotive & Auto Parts	3.7%
Broadcasting	3.5%
Food/Beverage/Tobacco	3.3%
Energy	2.9%
Transportation Excluding Air/Rail	2.5%
Cable/Satellite TV	2.3%
Airlines	2.0%
Consumer-Products	1.7%
Steel	1.6%
Paper	1.2%
Building Materials	1.0%
Containers	1.0%
Publishing/Printing	0.9%
Environmental	0.8%
Gaming	0.7%
Utilities	0.7%
Banking	0.4%
Insurance	0.4%
Metals/Mining	0.4%
Homebuilders/Real Estate	0.4%
Leisure	0.2%
	<u>100.00%</u>

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