

TSW Core Plus Bond Fund

Holdings as of March 31, 2026

Name	Security Number	Security ISIN	SEDOL	Ticker	Shares/Par	Price	Trading Currency	Traded Market Value	Weight
UNITED STATES TSY. 4.25%	6B1UY3U	US91282CNT44	BQT2LK5		3250000.0000	99.6250	USD	3,237,812.50	4.04%
UNITED STATES TSY. 3.875%	2AZWZ2U	US91282CLF67	BR2NN62		3250000.0000	97.4570	USD	3,167,353.51	3.95%
UNITED STATES TSY. 4.00%	2B1JREU	US91282CMU26	BSZCCR7		2500000.0000	100.3594	USD	2,508,984.38	3.13%
FANNIE MAE POOL 5.50%	0AZJG2U	US31418E3X65			2226165.5700	101.8847	USD	2,268,121.76	2.83%
UNITED STATES TSY. 4.125%	2B11HHU	US912810UD80	BSLSLK5		2350000.0000	90.7266	USD	2,132,074.21	2.66%
UNITED STATES TSY. 3.625%	1B1383U	US91282CLM19	BT9K6J4		1700000.0000	98.1055	USD	1,667,792.97	2.08%
UNITED STATES TSY. 4.125%	0B17BZU	US91282CLU35	BSZ7PL7		1600000.0000	100.5234	USD	1,608,375.01	2.01%
FANNIE MAE POOL 6.00%	4B14E0U	US31418FDC86			1440318.8600	101.9785	USD	1,468,814.88	1.83%
UNITED STATES TSY. 3.75%	1B27RAU	US91282CPM72	BRV0X86		1500000.0000	97.8711	USD	1,468,066.41	1.83%
FREDDIE MAC POOL 5.00%	0AY7SSU	US3132DWEE93			1412580.0800	99.2376	USD	1,401,810.60	1.75%
GOLDMAN SACHS GROUP 3.85%	4A73ZBU	US38141GWB66	BDFDPG5		1400000.0000	99.6775	USD	1,395,485.01	1.74%
UNITED STATES TSY. 4.625%	2B1EJ3U	US91282CMM00	BRXZ4W0		1250000.0000	102.6016	USD	1,282,519.53	1.60%
UNITED STATES TSY. 4.50%	2AZCTMU	US91282CJJ18	BRBS4K9		1250000.0000	102.0703	USD	1,275,878.90	1.59%
WILLIS NORTH AMERIC 4.55%	7B29JFU	US970648AP60	BW7ZQC5		1190000.0000	98.5329	USD	1,172,541.03	1.46%
UNITED STATES TSY. 4.375%	4AZDQJU	US91282CJM47	BNTC717		1050000.0000	101.8086	USD	1,068,990.24	1.33%
LEIDOS INC 5.50%	2B1FWCU	US52532XAL91	BRX9Z52		1000000.0000	101.6228	USD	1,016,228.24	1.27%
DELUXE CORP 8.00%	5AXB6EU	US248019AU57	BN0TP68		1000000.0000	100.6510	USD	1,006,510.00	1.26%
PUBLIC SERV. CO OF 5.45%	1B1RJ4U	US744533BS89	BT212Q3		1000000.0000	100.6415	USD	1,006,415.09	1.26%
ELEVANCE HEALTH INC 4.95%	8B16WBU	US036752BC66	BT259Y2		1000000.0000	100.6195	USD	1,006,194.63	1.26%
UNITED STATES TSY. 4.125%	5AYHHRU	US91282CFV81	BQXS7B2		1000000.0000	100.0352	USD	1,000,351.56	1.25%
UNITED STATES TSY. 3.875%	8AYMTQU	US91282CGB19	BMCVF21		1000000.0000	99.9336	USD	999,335.94	1.25%
VIKING OCEAN CRUIS 5.625%	4AX281U	US92682RAA05	BMGS3Q8		1000000.0000	99.8489	USD	998,489.40	1.25%
UNITED STATES TSY. 3.75%	0AZFUVU	US91282CJR34	BRT4MG1		1000000.0000	99.8008	USD	998,007.81	1.25%
ALPHABET INC 4.10%	0B2EE2U	US02079KBK25	BW1M7G3		1000000.0000	99.3051	USD	993,051.04	1.24%
UNITED STATES TSY. 3.625%	2B11WQU	US91282CLK52	BRBKHZ1		1000000.0000	99.2344	USD	992,343.75	1.24%
UNITED STATES TSY. 3.50%	4B13B5U	US91282CLN91	BSNR6M7		1000000.0000	98.7969	USD	987,968.75	1.23%
UNITED STATES TSY. 4.00%	1AYQG9U	US91282CGP05	BMTY6H5		950000.0000	100.3281	USD	953,117.19	1.19%
AMERICAN INTL. GRP 5.125%	1AYJTJU	US026874DS37	BRF4ML0		900000.0000	100.9638	USD	908,674.43	1.13%
UNITED STATES TSY. 4.25%	8AZW00U	US912810UC08	BR2NN95		1000000.0000	89.5625	USD	895,625.00	1.12%
T-MOBILE USA INC 2.25%	8AXBZ3U	US87264ABX28	BN79ZX8		1000000.0000	87.8862	USD	878,862.12	1.10%

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HEWLETT PACKARD ENT 4.50%	2B2JTYU	US42824CCC10	BW5WNT4		750000.0000	100.0061	USD	750,045.56	0.94%
MPLX LP 5.40%	6B1G24U	US55336VBY56	BV0TZT7		750000.0000	99.8992	USD	749,244.26	0.93%
UNITEDHEALTH GRP. I 5.15%	1AZWFLU	US91324PFJ66	BPDY843		730000.0000	100.8526	USD	736,224.29	0.92%
FNB CORP/PA F2F	7B1AAKU	US302520AD30	BQWNR41		730000.0000	100.6210	USD	734,533.52	0.92%
UNITED STATES TSY. 4.00%	2B26AYU	US91282CPJ44	BMJ0P87		750000.0000	97.5469	USD	731,601.56	0.91%
ARROW ELECTNCS. IN 5.875%	0AZNBGU	US04273WAE12	BPRBV41		700000.0000	102.5108	USD	717,575.85	0.90%
INTERNATIONAL BUSIN 5.70%	7B1EM7U	US459200LK58	BTZGV68		750000.0000	94.4264	USD	708,198.20	0.88%
EQUITABLE FINL. LIF 5.00%	6B1JYLU	US29449WAT45	BMTYHT4		700000.0000	100.7915	USD	705,540.70	0.88%
DELL INTL. LLC / EM 4.50%	5B22ATU	US24703DBS99	BV8DH40		700000.0000	98.8180	USD	691,725.85	0.86%
UNITED STATES TSY. 4.25%	1AZH21U	US912810TX63	BS2G1C0		750000.0000	89.5781	USD	671,835.94	0.84%
DELL INTL. LLC / EM 4.35%	7B14ZLU	US24703DBP50	BRXV74		660000.0000	98.9806	USD	653,272.14	0.82%
WAYFAIR INC 6.75%	7B2513U	US94419NAC11	BMJ0P09		625000.0000	100.7592	USD	629,744.91	0.79%
TRANSDIGM INC 6.375%	2B1NSTU	US893647BY22	BV99DS3		625000.0000	99.4668	USD	621,667.69	0.78%
SEALED AIR CORP/SE 6.125%	8AYNC3U	US812127AA61	BL0NTS6		600000.0000	101.2531	USD	607,518.35	0.76%
MATCH GRP. HLDGS. 6.125%	6B1VUTU	US57667JAC62	BVMWYB9		600000.0000	97.1814	USD	583,088.10	0.73%
KINDER MORGAN INC 5.85%	8B1LJ9U	US49456BBC46	BRF0DV5		500000.0000	104.7956	USD	523,978.21	0.65%
NATIONAL FUEL GAS C 5.95%	6B1EZMU	US636180BU48	BRXZ538		500000.0000	103.4554	USD	517,277.04	0.65%
HERC HLDGS. INC 7.25%	4B1RHSU	US42704LAG95	BV5GRT7		500000.0000	102.4742	USD	512,371.00	0.64%
BOEING CO/THE 6.259%	1B1BBXU	US097023DP72	BS6XY40		500000.0000	101.7265	USD	508,632.46	0.63%
UNITED RENTALS NORT 6.00%	5AYJH8U	US911365BQ63	BP4TZD5		500000.0000	101.6701	USD	508,350.50	0.63%
TRANSDIGM INC 6.75%	8AYQHNU	US893647BR70	BNC3FJ1		500000.0000	101.2140	USD	506,070.00	0.63%
OSAIC HLDGS. INC 6.75%	2B1TC6U	US00791GAB32	BQT2NL0		500000.0000	100.0125	USD	500,062.45	0.62%
PUBLIC SERV. CO OF 5.20%	7B1902U	US744533BR07	BQ80MQ3		500000.0000	99.4719	USD	497,359.47	0.62%
MURPHY OIL CORP 6.00%	5B13C3U	US626717AP72	BP091S6		500000.0000	99.3221	USD	496,610.40	0.62%
BROADCOM INC 4.55%	2B14KVU	US11135FCC32	BRSF3S4		500000.0000	99.1306	USD	495,653.08	0.62%
KEYSIGHT TECHS. INC 4.95%	0B14H9U	US49338LAG86	BQKS566		500000.0000	98.9538	USD	494,768.97	0.62%
FERGUSON ENTS. INC 5.00%	7B14ZZU	US31488VAA52	BRXF7H6		500000.0000	98.8187	USD	494,093.48	0.62%
AMERICAN AXLE & MFG 7.75%	4B2105U	US02406PBD15	BLDCF37		500000.0000	97.3498	USD	486,749.00	0.61%
GEN DIGITAL INC 6.25%	2B1FWYU	US668771AM05	BRXB086		500000.0000	97.2116	USD	486,057.80	0.61%
OTIS WORLDWIDE COR 5.125%	8B18RFU	US68902VAR87	BT6PKM3		475000.0000	102.2966	USD	485,909.06	0.61%

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RXO INC 6.375%	4B2E53U	US74982TAA16	BT3F9M9		500000.0000	95.9508	USD	479,753.95	0.60%
ENERGIZER HLDGS. IN 6.00%	4B21CZU	US29272WAG42	BMVD6C5		500000.0000	93.6533	USD	468,266.60	0.58%
HORIZON MUTUAL HLDG 6.20%	2B17UHU	US43990FAA66	BMWGG9S		500000.0000	93.6150	USD	468,074.77	0.58%
QUIKRETE HLDGS. IN 6.375%	5B1ERZU	US74843PAA84	BPH26F0		450000.0000	101.4003	USD	456,301.35	0.57%
GENERAL MOTORS FINL 5.35%	0AZTVHU	US37045XEX03	BSY3KT9		450000.0000	100.9466	USD	454,259.51	0.57%
EXPEDIA GRP. INC 3.25%	4A9CF0U	US30212PAR64	BLTZ2F1		475000.0000	94.4940	USD	448,846.45	0.56%
BATH & BODY WORKS 6.875%	8A6GJUJ	US501797AL82	BD218S5		455000.0000	98.3672	USD	447,570.63	0.56%
NI TREASURY PORTFOLIO	1AX5QQU	US6652798736	BYZBLN5	NTPXX	418127.0900	100.0000	USD	418,127.09	0.52%
ATMOS ENERGY CORP 5.20%	7B1RJKU	US049560BC87	BV4M6Z5		410000.0000	101.8886	USD	417,743.39	0.52%
INGERSOLL RAND INC 5.70%	5AZ5CDU	US45687VAB27	BRF5C24		400000.0000	103.8884	USD	415,553.46	0.52%
SUNOCO LP 7.25%	1AZPDYU	US86765KAC36	BSLQTK5		400000.0000	103.4669	USD	413,867.60	0.52%
FANNIE MAE POOL 4.50%	8A8CJZU	US3140J9MC26			415270.1700	98.9664	USD	410,977.97	0.51%
FORTRESS TRANSPORTA 7.00%	8AZSF6U	US34960PAG63	BR3T994		400000.0000	102.5116	USD	410,046.40	0.51%
NETFLIX INC 4.90%	1AZWC5U	US64110LAZ94	BR2NKN8		400000.0000	100.7773	USD	403,109.17	0.50%
SONOCO PRODS. CO 4.60%	1B13NAU	US835495AR34	BSRJBQ8		400000.0000	99.7105	USD	398,841.82	0.50%
ROPER TECHS. INC 4.50%	8B11HJU	US776696AG14	BQB3TH9		400000.0000	99.4202	USD	397,680.79	0.50%
MCDONALD'S CORP 3.50%	0A76AMU	US58013MFB54	BDFC7V1		400000.0000	99.3997	USD	397,598.66	0.50%
UNITED STATES TSY. 3.50%	5AYU88U	US91282CHA27	BMDLR24		400000.0000	99.3672	USD	397,468.75	0.50%
LOWE'S COS INC 3.10%	7A79EYU	US548661DP97	BYWPZ50		400000.0000	98.8073	USD	395,229.16	0.49%
SOUTHERN CO/THE 3.70%	2A9EV2U	US842587DE49	BMCBVJ0		400000.0000	96.7491	USD	386,996.44	0.48%
ORACLE CORP 4.90%	5AYPE4U	US68389XCP87	BMWS997		400000.0000	94.7689	USD	379,075.61	0.47%
LINDBLAD EXPEDITION 7.00%	6B1VVNU	US53523LAB62	BVMWYW0		350000.0000	102.0991	USD	357,346.85	0.45%
UNITED STATES TSY. 3.75%	1B11TUU	US91282CLJ89	BRBKJ00		350000.0000	98.7578	USD	345,652.34	0.43%
CITADEL LP 6.375%	1B1DGXU	US17288XAC83	BTWN6T0		330000.0000	103.6440	USD	342,025.36	0.43%
HESS MIDSTREAM OPER 6.50%	0AZQS7U	US428102AG28	BSQLDL4		325000.0000	102.1525	USD	331,995.67	0.41%
BATH & BODY WORKS 6.625%	4A9RJPU	US501797AW48	BMH1559		300000.0000	100.9422	USD	302,826.60	0.38%
UNITED STATES TSY. 4.00%	1AZ4MQU	US91282CHR51	BNTDWX7		300000.0000	100.3164	USD	300,949.22	0.38%
POST HLDGS. INC 6.375%	5AZXUCU	US737446AV69	BP812N6		300000.0000	98.5143	USD	295,542.81	0.37%
RITHM CAP. CORP 8.00%	0B1RNLU	US64828TAC62	BVDCWZ8		300000.0000	96.5181	USD	289,554.24	0.36%
GENUINE PARTS CO 4.95%	5AZXNAU	US372460AF25	BP93RS1		275000.0000	99.6514	USD	274,041.31	0.34%

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GEO GRP. INC/THE 8.625%	8AZVP8U	US36162JAG13	BRJGR40		250000.0000	103.8532	USD	259,633.10	0.32%
UNITED STATES TSY. 4.625%	7AZSNJU	US91282CKU44	BS3FRW8		250000.0000	102.9648	USD	257,412.11	0.32%
SUNOCO LP / SUNOCO 7.00%	4AZ7TGU	US86765KAA79	BS9C0C4		250000.0000	102.0291	USD	255,072.75	0.32%
WESCO DIST. INC 6.375%	7AZKZQU	US95081QAQ73	BQBCWX3		250000.0000	101.7909	USD	254,477.25	0.32%
BRINK'S CO/THE 6.75%	2AZS10U	US109696AD60	BSLSTW3		250000.0000	101.2216	USD	253,054.00	0.32%
REALTY INC. CORP 4.85%	7AYNEEU	US756109BR47	BQD01Y9		250000.0000	101.1903	USD	252,975.85	0.32%
VISTRA OPERATIONS C 5.70%	1B1851U	US92840VAU61	BS89833		250000.0000	100.6013	USD	251,503.25	0.31%
UNITED STATES TSY. 4.00%	8B1PYPU	US91282CNG23	BVF9JS9		250000.0000	100.3398	USD	250,849.61	0.31%
UNITED STATES TSY. 3.875%	2AYES3U	US91282CFL00	BN6ML52		250000.0000	100.0078	USD	250,019.53	0.31%
DUKE ENERGY CAROLIN 4.85%	4AZFT4U	US26442CBM55	BQPG6R3		250000.0000	99.8684	USD	249,670.99	0.31%
AMERICAN ASSETS TST 6.15%	2B12N7U	US02401LAB09	BRBQF55		250000.0000	99.1746	USD	247,936.58	0.31%
UNITED STATES TSY. 4.00%	1AZHW6U	US91282CJZ59	BS2G1B9		250000.0000	98.6406	USD	246,601.56	0.31%
ONEOK PARTNERS LP 6.85%	706318U	US68268NAD57	B2830T3		225000.0000	108.9234	USD	245,077.74	0.31%
LABORATORY CORP OF 4.80%	4B13JCU	US50540RBB78	BMZLFM8		250000.0000	97.3654	USD	243,413.43	0.30%
PROG HLDGS. INC 6.00%	6AXQ41U	US74319RAA95	BPK4DP2		250000.0000	95.0000	USD	237,500.00	0.30%
UNITED STATES TSY. 4.375%	4AZ5Q6U	US912810TU25	BQC4SL8		250000.0000	94.3867	USD	235,966.80	0.29%
PBF HLDG. CO LLC / 9.875%	2B1HN2U	US69318FAM05	BSBHNP1		200000.0000	107.1959	USD	214,391.80	0.27%
HARROW INC 8.625%	1B1X81U	US415858AC33	BPGKPJ2		200000.0000	101.1330	USD	202,266.00	0.25%
QUANTA SERVS. INC 4.75%	2AZXNNU	US74762EAK82	BT3NG00		200000.0000	100.4848	USD	200,969.69	0.25%
MORGAN STANLEY 3.95%	2A5VAXU	US61761JZN26	BWXTWR8		200000.0000	99.4073	USD	198,814.64	0.25%
QUEST DIAGNOSTICS I 5.00%	4B11AXU	US74834LBG41	BMV34R3		200000.0000	99.3169	USD	198,633.77	0.25%
WISCONSIN ELEC. POW 4.60%	8B12E3U	US976656CS53	BS6WWN2		200000.0000	98.5086	USD	197,017.10	0.25%
AMERICAN WATER CAPI 2.95%	4A7FWKU	US03040WAQ87	BDF0M09		200000.0000	98.2331	USD	196,466.21	0.25%
GATX CORP 4.00%	8A9HA6U	US361448BF99	BMCSNN9		200000.0000	97.3450	USD	194,690.04	0.24%
PARKER-HANNIFIN COR 4.20%	0A5LJ5U	US70109HAM79	BSPPVL3		200000.0000	95.6966	USD	191,393.12	0.24%
BURFORD CAP. GBL. F 9.25%	8AZ2BMU	US12116LAE92	BRTZPD2		200000.0000	90.2500	USD	180,500.00	0.23%
CHARLES SCHWAB CORP/T F2F	6AYWR5U	US808513CD58	BP4YBT8		175000.0000	102.7450	USD	179,803.80	0.22%
FREDDIE MAC POOL 5.00%	7AYG49U	US3132DWFR97	BSY1SK0		174531.8100	99.1145	USD	172,986.32	0.22%
QUANTA SERVS. INC 5.25%	4AZXNYU	US74762EAL65	BP811R3		165000.0000	100.5989	USD	165,988.23	0.21%
TRANSDIGM INC 7.125%	6AZC25U	US893647BT37	BP0VP91		150000.0000	103.2156	USD	154,823.40	0.19%

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MACY'S RET. HLDGS. 7.375%	6B1TPDU	US55617LAS16	BTK19L9		150000.0000	102.4452	USD	153,667.80	0.19%
WESCO DIST. INC 6.625%	2AZKZRU	US95081QAR56	BQBBHB3		150000.0000	102.3530	USD	153,529.50	0.19%
JOHN DEERE CAP. COR 4.95%	7AZ3GFU	US24422EXB00	BQMQGP4		150000.0000	101.9379	USD	152,906.78	0.19%
ARES CAP. CORP 7.00%	4AZ4MFU	US04010LBE20	BNXJH25		150000.0000	101.3502	USD	152,025.25	0.19%
PERFORMANCE FOOD G 6.125%	7B12MDU	US71376LAF76	BP4YGK4		150000.0000	100.1847	USD	150,277.05	0.19%
HUBBELL INC 3.15%	7A7FFVU	US443510AH55	BF22PH0		150000.0000	98.3666	USD	147,549.84	0.18%
COREWEAVE INC 9.25%	5B1PBMU	US21873SAB43	BVF9138		150000.0000	97.1659	USD	145,748.91	0.18%
ACUSHNET CO 5.625%	4B26XTU	US005095AB02	BS84DH7		125000.0000	99.2262	USD	124,032.74	0.15%
SCIENCE APPLICATIO 5.875%	7B22BQU	US808625AB32	BRWD7H1		125000.0000	97.5873	USD	121,984.18	0.15%
DAVITA INC 6.875%	6AZXUJU	US23918KAW80	BP813J9		100000.0000	102.4427	USD	102,442.68	0.13%
GENERAL MOTORS CO 5.40%	1AYBAWU	US37045VAY65	BQHM3X4		100000.0000	102.2518	USD	102,251.78	0.13%
VENTAS REALTY LP 3.00%	7A8VY3U	US92277GAU13	BKFBV9M2		100000.0000	94.1888	USD	94,188.80	0.12%
BANK OF AMERICA CORP F2F	7AZXF0U	US06051GMB22	BMKZ59		75000.0000	99.7663	USD	74,824.74	0.09%
NCR ATLEOS CORP 9.50%	4AZ8DNU	US638962AA84	BRCDDH3		50000.0000	107.0442	USD	53,522.12	0.07%
STONEX GRP. INC 7.875%	0AZJY1U	US861896AA67	BSNWT89		50000.0000	103.8627	USD	51,931.35	0.06%
JB POINDEXTER INC 8.75%	5AZEPPU	US465965AC53	BMW67M0		50000.0000	101.3570	USD	50,678.50	0.06%
CASH & OTHER MISC ASSETS								389,959.13	0.49%

Holdings are unaudited and current as of the date of this report and may not reflect holdings beyond this date. The "unaudited" mutual fund holdings list is to be used for reporting purposes only, and is disclosed at www.perpetual.com. This list is for the general information of Fund shareholders and is not intended as an offer of a security. For certified holdings, please refer to the most recent annual report, semiannual report or Form N-Q. The TSW Funds are distributed through Perpetual Americas Funds Distributors, LLC. Price is listed in the trading currency of the holding. Traded market value is listed in USD based on the currency exchange rates as of the date of the report.