

Mesirow High Yield Fund | Full holdings

Security	Coupon	Maturity Date	% Total Market Value
iShares iBoxx High Yield Corporate Bond ETF	0.00		2.64
Greenfire Resources	12.00	10.1.2028	1.53
Venture Global LNG	8.38	6.1.2031	1.50
Conduent Business Services	6.00	11.1.2029	1.48
TKC Holdings	6.88	5.15.2028	1.47
Consensus Cloud Solutions	6.50	10.15.2028	1.47
Scientific Games Holdings	6.63	3.1.2030	1.46
Tenneco	8.00	11.17.2028	1.46
Allied Universal Holdco LLC	7.88	2.15.2031	1.45
ITT Holdings	6.50	8.1.2029	1.43
F-Brasile	7.38	8.15.2026	1.40
Brightline East LLC	11.00	1.31.2030	1.40
Mercer International	12.88	10.1.2028	1.40
Virtusa	7.13	12.15.2028	1.37
Calderys Financing	11.25	6.1.2028	1.35
Burford Capital Global Finance	6.88	4.15.2030	1.34
Borr IHC / Borr Finance	10.00	11.15.2028	1.27
TMS International	6.25	4.15.2029	1.26
Carnival	6.00	5.1.2029	1.26
Mativ Holdings	6.88	10.1.2026	1.23
Rain Carbon	12.25	9.1.2029	1.23
Park-Ohio Industries	6.63	4.15.2027	1.22
Rand Parent	8.50	2.15.2030	1.20
Urban One	7.38	2.1.2028	1.15
Century Casino TI	11.43	3.23.2029	1.15
Conuma Resources	13.13	5.1.2028	1.14
Waterbridge 6/24 Tlb	0.00	6.21.2029	1.13
VistaJet Malta Finance	6.38	2.1.2030	1.11
Consolidated Energy Finance	5.63	10.15.2028	1.10
Midcap Financial Issuer Trust	6.50	5.1.2028	1.09
Railworks Holdings	8.25	11.15.2028	1.08
Park River Holdings	6.75	8.1.2029	1.05
Bristow Group	6.88	3.1.2028	1.04
ION Trading Technologies S.A.R.L.	5.75	5.15.2028	1.03
Shelf Drilling Holdings	9.63	4.15.2029	1.03
Goodnight Water Tlb	10.59	5.23.2029	1.03
Airswift Global As	10.00	2.28.2029	0.97
LABL Inc	6.75	7.15.2026	0.95
Alta Equipment Group	9.00	6.1.2029	0.95
Alchemy US Holdco 1, LLC, Initial Term Loan, 1st Lien	12.83	10.10.2025	0.95
Cimpress	7.00	6.15.2026	0.94
Jacobs Entertainment	6.75	2.15.2029	0.93
Clydesdale Acquisition Holdings	6.63	4.15.2029	0.91

Holdings are subject to change. There is no assurance as of the date of this material that the securities mentioned remain in or out of the Mesirow Funds. The portfolio holdings information provided herein excludes any securities held by the Fund as collateral for securities on loan by the Fund. Complete holdings information, including securities held as collateral for securities on loan, can be obtained in the Funds' most recent annual, semi-annual or quarterly report as of the date of such report.

Security	Coupon	Maturity Date	% Total Market Value
Masterbrand Inc	7.00	7.15.2032	0.91
Paratus Energy Services Ltd	9.50	6.27.2029	0.89
NGL Energy Operating	8.38	2.15.2032	0.88
Spirit Aerosystems	9.75	11.15.2030	0.87
Cushman & Wakefield US Borrower LLC	6.75	5.15.2028	0.84
Cerdia Finanz GMBH	10.50	2.15.2027	0.84
The Geo Group Inc	8.63	4.15.2029	0.84
Mauser Packaging Solutions Holding	7.88	4.15.2027	0.84
Algoma Steel Inc	9.13	4.15.2029	0.82
Epic Y-Grade 3/24 Tib	11.05	6.29.2029	0.81
Navios South American Logistics	10.75	7.1.2025	0.80
Smyrna Ready Mix Concrete LLC	8.88	11.15.2031	0.78
Fortress Transportation and Infrastructure Investors	7.00	6.15.2032	0.78
Ferrellgas Escrow	5.88	4.1.2029	0.76
Organon	7.88	5.15.2034	0.76
Innovate	8.50	2.1.2026	0.75
Trident TPI Holdings	12.75	12.31.2028	0.75
AAR Escrow Issuer LLC	6.75	3.15.2029	0.74
NCL Finance	6.13	3.15.2028	0.73
Trulite Holding Corp	11.35	2.22.2030	0.73
NES Fircroft Bondco	11.75	9.29.2026	0.72
Arrow Bidco	10.75	6.15.2025	0.71
Xerox Holdings Corp	8.88	11.30.2029	0.70
Hub International Ltd	7.25	6.15.2030	0.70
Central Parent	8.00	6.15.2029	0.70
Summit Midstream Holdings	10.00	10.15.2026	0.69
Hilton Grand Vacations Borrower Escrow LLC	6.63	1.15.2032	0.69
Amwins Group Inc	6.38	2.15.2029	0.69
Odfjell Rig III	9.25	5.31.2028	0.69
Emrld Borrower LP	6.63	12.15.2030	0.69
Brand Industrial Services	10.38	8.1.2030	0.69
Waupaca Foundry	11.34	1.31.2030	0.69
Archrock Partners	6.25	4.1.2028	0.68
Endo Finance Holdings Inc	8.50	4.15.2031	0.68
Venga Finance	10.36	6.28.2029	0.68
Fortress Transportation and Infrastructure Investors	5.50	5.1.2028	0.67
RLG Holdings, Term Loan, 2nd Lien	12.96	7.2.2029	0.62
One Stop Mailing, LLC, Term Loan, 1st Lien	11.71	5.7.2027	0.62
TransMontaigne Partners	6.13	2.15.2026	0.60
Beasley Mezzanine Holdings	8.63	2.1.2026	0.60
Bracket Intermediate Holding Corp.	10.43	5.8.2028	0.60
New Enterprise Stone & Lime	9.75	7.15.2028	0.59
Opta	12.19	11.9.2028	0.59
WaterBridge Midstream Operating, LLC, Initial Term Loan, 1st Lien	11.34	6.22.2026	0.56
Cruise Yacht Upper Holdco Ltd	11.88	7.5.2028	0.55
Research Now Group, Inc., Initial Term Loan, 1st Lien	11.07	12.20.2024	0.55
Acrisure Llc / Acrisure Finance Inc 144A	8.25	2.1.2029	0.53
Michael Baker 11/21 Cov-Lite TI	10.09	11.2.2028	0.51
Welltec International APS	8.25	10.15.2026	0.48
Fiesta Purchaser Inc	7.88	3.1.2031	0.47
JW Aluminum Continuous Cast	10.25	6.1.2026	0.47

Holdings are subject to change. There is no assurance as of the date of this material that the securities mentioned remain in or out of the Mesirow Funds. The portfolio holdings information provided herein excludes any securities held by the Fund as collateral for securities on loan by the Fund. Complete holdings information, including securities held as collateral for securities on loan, can be obtained in the Funds' most recent annual, semi-annual or quarterly report as of the date of such report.

Security	Coupon	Maturity Date	% Total Market Value
ION Trading Technologies S.A.R.L.	9.50	5.30.2029	0.46
Spanish Broadcasting System	9.75	3.1.2026	0.45
Jacobs Entertainment	6.75	2.15.2029	0.45
Magenta Buyer	10.59	7.27.2028	0.37
Emerald EMS, Term Loan, 1st Lien	11.75	12.29.2027	0.37
Owens-Brockway Glass Container Inc	7.38	6.1.2032	0.34
B&G Foods Inc	8.00	9.15.2028	0.32
Acrisure Llc / Acrisure Finance Inc 144A	7.50	11.6.2030	0.31
Kodiak Gas Services LLC	7.25	2.15.2029	0.27
GoTo Group	5.50	5.1.2028	0.26
Opta Delayed Draw Term Loan	12.20	11.9.2028	0.26
Greenfire Resources	0.00		0.26
SWF Escrow Issuer	6.50	10.1.2029	0.25
FCG Acquisitions, Inc., Initial Term Loan, 2nd Lien	12.35	3.30.2029	0.25
Alliance Resource Operating Partners LP	8.63	6.15.2029	0.24
NA Rail Hold Co. LLC, Tranche B-2 Term Loan, 1st Lien	9.60	10.19.2026	0.24
Rand Parent / Atlas Air	9.58	2.8.2028	0.23
Forming Machining Industries Holdings, LLC, Initial Term Loan, 2nd Lien	13.75	10.9.2026	0.22
Phinia Inc	6.75	4.15.2029	0.20
DirectTV Financing, LLC, Term Loan, 1st Lien	10.71	8.2.2029	0.19
Runner Buyer Inc., Initial Term Loan, 1st Lien	10.96	10.8.2028	0.19
GoTo Group	5.50	5.1.2028	0.18
Vallourec Saca	7.50	4.15.2032	0.18
Velocity Vehicle Group LLC	8.00	6.1.2029	0.16
Redstone Holdco	10.21	4.27.2028	0.15
Forming Machining Industries Holdings, LLC, Initial Term Loan, 1st Lien	9.75	10.9.2025	0.12
GGAM Finance Ltd	6.88	4.15.2029	0.11
NGL Energy Operating	8.13	2.15.2029	0.10
PSS Industrial Offering	0.00		0.07
Venga Finance Sarl	0.00	6.29.2029	0.05
Altera Rights Restricted	0.00	8.15.2026	0.04
PSS Industrial Offering	0.00		0.02
Rain CII Carbon	7.25	4.1.2025	0.02
24 Hour Fitness Worldwide	0.00		0.00
24 Hour Fitness Worldwide	0.00		0.00
ConvergeOne Holdings, Corp., Initial Term Loan, 2nd Lien	16.00	1.14.2027	0.00
Euro	0.00		0.00
Opta Ddtl Unfunded	1.00	11.9.2028	-0.01

Holdings are subject to change. There is no assurance as of the date of this material that the securities mentioned remain in or out of the Mesirow Funds. The portfolio holdings information provided herein excludes any securities held by the Fund as collateral for securities on loan by the Fund. Complete holdings information, including securities held as collateral for securities on loan, can be obtained in the Funds' most recent annual, semi-annual or quarterly report as of the date of such report.