

Westwood Market Neutral Income Fund
September 30, 2017

Security Name	Percent of Portfolio (excluding cash)
InterDigital Inc/PA 1.5% 03/01/20	6.22%
Medicines Co/The 2.75% 07/15/23	5.58%
Ctrip.com International Ltd 1.99% 07/01/25	5.36%
COSMOS BOOM INVSTM 0.5% 06/23/20	4.38%
SHIZUOKA BANK LTD 0% 04/25/18	3.92%
China Overseas Finance Investment Cayman V Ltd 0% 01/05/23	3.76%
Citrix Systems Inc 0.5% 04/15/19	3.59%
AKAMAI TECHNOLOGIES INC 0% 02/15/19	3.44%
TWITTER INC 0.25% 09/15/19	2.93%
Electronics For Imaging Inc 0.75% 09/01/19	2.76%
Brait SE 2.75% 09/18/20	2.71%
CalAtlantic Group Inc 1.625% 05/15/18	2.66%
Invacare Corp 4.5% 06/01/22	2.66%
CAPITALAND LTD 144A 1.85% 06/19/20	2.42%
Dermira Inc 3% 05/15/22	2.38%
St Modwen Properties Securities Jersey Ltd 2.875% 03/06/19	2.37%
America Movil BV 5.5% 09/17/18	2.31%
Silver Standard Resources Inc 2.875% 02/01/33	2.22%
PB Issuer No 4 Ltd 3.25% 07/03/21	2.20%
SHUTTERFLY INC 0.25% 05/15/18	2.19%
PENNYMAC CORPORATION CONVERTIBLE BOND 5.375% 05/01/20	2.19%
SolarCity Corp 1.625% 11/01/19	2.09%
FIREEYE INC 1% 06/01/35	2.09%
FF Group Finance Luxembourg SA 1.75% 07/03/19	2.00%
PROS Holdings Inc 2% 06/01/47	1.94%
Aabar Investments PJSC MTN 0.5% 03/27/20	1.86%
CARDTRONICS INC 1% 12/01/20	1.83%
RESOURCE CAPITAL CORP 6% 12/01/18	1.80%
REDWOOD TRUST INC CONVERTIBLE BOND 4.625% 04/15/18	1.78%
Balfour Beatty Finance No.2 Ltd 1.875% 12/03/18	1.77%
Vipshop Holdings Ltd 1.5% 03/15/19	1.74%
Hyundai Heavy Industries Co Ltd 0% 06/29/20	1.73%
ICONIX BRAND GROUP INC 1.5% 03/15/18	1.64%
PORTFOLIO RECOVERY ASSOCIATES INCORPORATED 3% 08/01/20	1.63%
Sacyr SA 4% 05/08/19	1.57%
Corsicanto II Designated Activity Co 3.5% 01/15/47	1.56%
Arbor Realty Trust Inc 6.5% 10/01/19	1.42%
Ezcorp Inc 2.125% 06/15/19	1.38%
AMERICAN REALTY CAP PROP 3% 08/01/18	1.33%
PT Jersey Ltd 0.5% 11/19/19	1.27%
Market Tech Holdings Ltd 2% 03/31/20	1.23%
RH 0% 06/15/19	1.22%
Gogo Inc 3.75% 03/01/20	1.21%
Carillion Finance Jersey Ltd 2.5% 12/19/19	1.21%
Helical Bar Jersey Ltd 4% 06/17/19	1.18%
TPK Holding Co Ltd 0% 04/08/20	1.13%
SPIRIT REALTY CAPITAL IN 2.875% 05/15/19	1.11%
Brookdale Senior Living Inc 2.75% 06/15/18	1.10%
Ciena Corp 3.75% 10/15/18	1.07%
Encore Capital Group Inc 3.25% 03/15/22	1.02%
BIOMARINE PHARMACEUTICAL INCORPORATED 0.75% 10/15/18	0.99%
Larsen & Toubro Ltd 0.675% 10/22/19	0.89%
Cahaya Capital Ltd 0% 09/18/21	0.87%
OLD REPUBLIC INTERNATIONAL CORPORATION 3.75% 03/15/18	0.85%
INSULET CORPORATION 2% 06/15/19	0.83%
SYNCHRONOSS TECHNOLOGIES 0.75% 08/15/19	0.75%
PDL BioPharma Inc 2.75% 12/01/21	0.72%
RWT Holdings Inc 5.625% 11/15/19	0.68%
IAS OPER PARTNERSHIP CONVERTIBLE BOND 5% 03/15/18	0.67%
Starwood Property Trust Inc 3.75% 10/15/17	0.66%
SunPower Corp 0.75% 06/01/18	0.64%
Ship Finance International Ltd 3.25% 02/01/18	0.58%
Cowen Group Inc 3% 03/15/19	0.46%
SOLARCITY CORPORATION 2.75% 11/01/18	0.44%
RYLAND GROUP 0.25% 06/01/19	0.42%
PDL BIOPHARMA INC 4% 02/01/18	0.31%
VIX US 12/20/17 C16 0% 12/23/17	0.19%
QQQ US 11/17/17 P130 0% 11/20/17	0.06%
VIX UO 10/18/17 C18 0% 10/21/17	0.06%
SPXW US 10/31/17 P2275 0% 11/03/17	0.01%
EEM US 10/20/17 P37 0% 10/23/17	0.00%
AMTRUST FINANCIAL SERVICES	-0.04%
REDWOOD TRUST INC	-0.07%
TESLA MOTORS INC	-0.08%
COWEN GROUP INC-CLASS A	-0.12%
SHIP FINANCE INTL	-0.28%
PROS HOLDINGS INC	-0.32%
PDL BIOPHARMA INC	-0.43%
BIOMARIN PHARMACEUTICAL INC	-0.49%
INSULET CORP	-0.55%
CIENA CORP	-0.77%
OLD REPUBLIC INTL CORP	-0.77%
ENCORE CAPITAL GROUP INC	-0.78%
PLAYTECH PLC	-0.79%
AMARIN CORP PLC -ADR	-0.96%
ELECTRONICS FOR IMAGING	-1.08%
DERMIRA INC	-1.18%
INVACARE CORP	-1.58%
CALATLANTIC GROUP INC	-1.94%
CITRIX SYSTEMS INC	-2.29%
CTTRIP.COM INTERNATIONAL-ADR	-2.31%
MEDICINES COMPANY	-2.59%
INTERDIGITAL INC	-3.82%

Holdings are subject to change