## Angel Oak Financial Strategies Income Term Trust Schedule of Investments April 30, 2024 (Unaudited)

April 30, 2024 (Unaudited)			
		Principal Amount	Value
Bank Loans — 0.22% BJ Services LLC, 0.000%, 6/30/2024 (a)	s	815,896	\$ 758,783
TOTAL BANK LOANS (Cost — \$756,675)		,	\$ 758,783
Common Stocks — 0.92%		Shares	
Financial — 0.53% Eagle Bancorp, Inc.		14,600	269,954
East West Bancorp, Inc.		4,600	342,654
Independent Bank Corp. Pinnacle Financial Partners, Inc.		7,500 4,300	376,800 329,810
Plumas Bancorp Western Alliance Bancorp		5,700 5,300	200,412 301,199
western Amanice Bancorp		3,300	1,820,829
Real Estate Investment Trust — 0.39% AGNC Investment Corp.		30,500	279,075
Annaly Capital Management, Inc.		15,000	281,100
Ellington Financial, Inc. PennyMac Mortgage Investment Trust		15,750 13,000	180,180 180,050
Redwood Trust, Inc.		25,750	142,397
Rithm Capital Corp.		25,000	278,000 1,340,802
TOTAL COMMON STOCKS (Cost — \$3,964,011)			\$ 3,161,631
Convertible Obligations — 0.05%		Principal Amount	
Financial — 0.05% FedNat Holding Co., 5.000%, 4/19/2026 (a)(b)(c)		1,000,000	160,000
TOTAL CONVERTIBLE OBLIGATIONS (Cost — \$1,000,000)		1,000,000	\$ 160,000
Corporate Obligations — 129.57%			
Financial — 129.57%			
A10 Capital LLC, 5.875%, 8/17/2026 (b) Alpine Banks of Colorado, 5.875% (TSFR3M + 5.690%), 6/15/2030 (b)(d)(e)		4,000,000 4,000,000	3,631,725 3,740,524
American Coastal Insurance Corp., 7.250%, 12/15/2027 Ameris Bancorp, 4.250% (TSFR3M + 2.940%), 12/15/2029 (d)(e)		3,670,000	3,422,275
Ameris Bank, 5.875% (TSFR3M + 3.892%), 5/31/2030 (d)(e)		1,250,000 4,000,000	1,189,560 3,864,003
Amur Equipment Finance, Inc., 6.125%, 3/15/2026 (b) ANB Corp., 4.000% (TSFR3M + 3.875%), 9/30/2030 (b)(d)		1,500,000 2,500,000	1,451,656 2,243,740
Arbor Realty SR, Inc., 7.750%, 3/30/2026 (b)		3,000,000	2,946,662
Arbor Realty Trust, Inc., 5.000%, 4/30/2026 Arbor Realty Trust, Inc., 4.500%, 3/15/2027 (b)		2,000,000 500,000	1,856,622 440,864
Arena Finance LLC, 6.750%, 9/30/2025 (b)(e) Avidbank Holdings, Inc., 5.000% (TSFR3M + 3.595%), 12/30/2029 (b)(d)		2,000,000 6,000,000	1,912,500 5,703,305
B. Riley Financial, Inc., 6.375%, 2/28/2025 (f)		1,000,000	962,400
B. Riley Financial, Inc., 5.500%, 3/31/2026 (f) B. Riley Financial, Inc., 5.000%, 12/31/2026 (f)		1,000,000 2,000,000	873,200 1,539,200
B. Riley Financial, Inc., 6.000%, 1/31/2028 (f) Banc of California, Inc., 5.250%, 4/15/2025 (e)		3,000,000 3,000,000	2,259,600 2,912,148
Banc of California, Inc., 4.375% (TSFR3M + 4.195%), 10/30/2030 (d)		1,675,000	1,375,836
Bancorp Bank, 4.750%, 8/15/2025 (e) BancPlus Corp., 6.000% (TSFR3M + 5.860%), 6/15/2030 (b)(d)		1,500,000 5,000,000	1,415,926 4,682,004
Bank of America Corp., 5.819% (SOFR + 1.570%), 9/15/2029 (d) Bank of America Corp., 5.872% (SOFR + 1.840%), 9/15/2034 (d)(e)		1,000,000 1,000,000	1,005,842 1,002,680
BankGuam Holding Co., 6.350% (3 Month LIBOR USD + 4.660%), 6/30/2029 (d)		9,000,000	8,870,062
BankGuam Holding Co., 4.750% (TSFR3M + 4.130%), 7/1/2031 (b)(d) BankSouth Holding Co., 5.875% (3 Month LIBOR USD + 4.020%), 7/30/2029 (b)(d)		3,000,000 5,000,000	2,605,111 4,910,453
Banterra Bank, 6.000% (3 Month LIBOR USD + 4.120%), 6/7/2029 (d) Banterra Corp., 8.000% (TSFR3M + 3.850%), 9/30/2032 (b)(d)		7,500,000 1,250,000	7,425,352 1,103,756
Bar Harbor Bankshares, 4.625% (TSFR3M + 3.270%), 12/1/2029 (d)		6,000,000	5,726,264
BayCom Corp., 5.250% (TSFR3M + 5.210%), 9/15/2030 (d) BayFirst Financial Corp., 4.500% (SOFRINDX + 3.780%), 6/30/2031 (b)(d)		2,598,000 1,000,000	2,237,777 863,903
Berkshire Hills Bancorp, Inc., 5.500% (TSFR3M + 2.490%), 7/1/2032 (d) Big Poppy Holdings, Inc., 6.500%, 7/1/2027		1,000,000 3,500,000	866,916 3,150,000
Byline Bancorp, Inc., 6.000% (TSFR3M + 5.880%), 7/1/2030 (d)(e)		6,000,000	5,756,868
Cadence Bank, 4.750% (3 Month LIBOR USD + 3.030%), 6/30/2029 (d)(e) Capstar Financial Holdings, Inc., 5.250% (SOFR + 5.130%), 6/30/2030 (d)(e)		2,000,000 3,000,000	1,942,036 2,827,395
CB Financial Services, Inc., 3.875% (TSFR3M + 2.800%), 12/15/2031 (b)(d) CB&T Holding Corp., 6.250% (TSFR3M + 6.015%), 12/15/2030 (b)(d)		5,500,000 5,000,000	4,554,801 3,625,000
Central Bancshares, Inc., 5.750% (3 Month LIBOR USD + 3.870%), 6/30/2029 (b)(d)		5,000,000	4,927,633
Central Pacific Financial Corp., 4.750% (TSFR3M + 4.560%), 11/1/2030 (d) Citizens Community Bancorp, Inc., 6.000% (TSFR3M + 5.910%), 9/1/2030 (b)(d)		1,000,000 2,000,000	906,349 1,850,742
Citizens Community Bancorp, Inc., 4.750% (TSFR3M + 3.290%), 4/1/2032 (b)(d) Clear Blue Financial Holdings LLC, 5.375%, 12/30/2028 (a)(b)(e)		1,500,000 10,000,000	1,245,366 8,225,000
Clear Street Holdings LLC, 6.000%, 10/15/2025 (b)(e)		5,000,000	4,781,250
CoastalSouth Bancshares, Inc., 5.950% (TSFR3M + 5.820%), 9/15/2030 (b)(d) Colony Bankcorp, Inc., 5.250% (TSFR3M + 2.650%), 5/20/2032 (b)(d)		2,000,000 1,000,000	1,845,678 830,770
Columbia Banking System, Inc., 10.829% (TSFR3M + 5.522%), 12/10/2025 (b)(d)		6,500,000	6,389,100
Commercial Credit Group, Inc., 4.875%, 5/30/2026 (b) Community Financial Corp., 4.750% (TSFR3M + 4.580%), 10/15/2030 (d)		1,500,000 1,000,000	1,398,106 892,456
Community Heritage Financial, Inc., 5.750% (3 Month LIBOR USD + 4.395%), 10/30/2029 (b)(d) ConnectOne Bancorp, Inc., 5.750% (TSFR3M + 5.605%), 6/15/2030 (d)(e)		4,500,000 2,500,000	4,343,486 2,431,801
CRB Group, Inc., 6.500% (TSFR3M + 6.380%), 9/1/2030 (b)(d)(e)		2,000,000	1,896,743
Customers Bancorp, Inc., 2.875% (TSFR3M + 2.350%), 8/15/2031 (d) Customers Bank, 6.125% (3 Month LIBOR USD + 3.443%), 6/26/2029 (b)(d)(e)		1,000,000 4,500,000	776,273 4,295,712
Dime Community Bancshares, Inc., 5.000% (TSFR3M + 2.180%), 5/15/2032 (d) Eagle Bancorp, Inc., 5.750%, 9/1/2024		1,250,000 1,000,000	1,118,904 983,434
EF Holdco, Inc. / EF Cayman Holdings Ltd., 5.875%, 4/1/2027 (b)(e)		5,000,000	4,705,282
Enterprise Bancorp, Inc., 5.250% (TSFR3M + 5.175%), 7/15/2030 (d) Equity Bancshares, Inc., 7.000% (TSFR3M + 6.880%), 6/30/2030 (d)(e)		3,500,000 9,000,000	3,324,533 8,859,246
Evans Bancorp, Inc., 6.000% (SOFR + 5.900%), 7/15/2030 (d)(e) EverBank Financial Corp. 5.750%, 7/2/2025		4,000,000 1,000,000	3,728,086 938,441
EverBank Financial Corp, 10.295% (TSFR3M + 4.966%), 3/15/2026 (d)		1,000,000	976,634
FedNat Holding Co., 7.750%, 3/15/2029 (a)(c) Fidelity Federal Bancorp, 6.000% (TSFR3M + 4.650%), 11/1/2029 (b)(d)(c)		7,000,000 2,000,000	1,120,000 1,932,428
Fidelity Federal Bancorp, 4.500% (TSFR3M + 3.840%), 3/30/2031 (b)(d) Fidelity Financial Corp., 5.000% (TSFR3M + 2.470%), 4/30/2032 (b)(d)		1,000,000 5,000,000	877,943 4,136,249
Fifth Third Bancorp, 5.631% (SOFR + 1.840%), 1/29/2032 (d)(e)		1,000,000	972,438
Financial Institutions, Inc., 4.375% (TSFR3M + 4.265%), 10/15/2030 (d) FineMark Holdings, Inc., 8.534% (TSFR3M + 3.232%), 6/30/2028 (d)		3,000,000 1,000,000	2,698,868 964,481
First Bancshares, Inc., 4.250% (TSFR3M + 4.126%), 10/1/2030 (d)		1,000,000	932,028
First Bank, 5.500% (TSFR3M + 5.380%), 6/1/2030 (d) First Business Financial Services, Inc., 5.500% (SOFR + 4.332%), 8/15/2029 (b)(d)(e)		1,500,000 9,500,000	1,436,109 9,330,762

First Help Financial LLC, 6.000%, 11/15/2026 (b)	£ 000 000	4.740.507
First Northwest Bancorp, 3.750% (TSFR3M + 3.000%), 3/30/2031 (d)	5,000,000 1,000,000	4,740,597 829,164
First Paragould Bankshares, Inc., 8.686% (TSFR3M + 3.357%), 12/15/2027 (b)(d)	2,250,000	2,165,861
FirstBank, 4.500% (SOFR + 4.390%), 9/1/2030 (d)(e)	3,500,000	3,280,915
Firstsun Capital Bancorp, 6,000% (TSFR3M + 5,890%), 7/1/2030 (b)(d)(e)	5,500,000 1,000,000	5,348,074 838,204
Five Star Bancorp, 6.000% (SOFR + 3.290%), 9/1/2032 (b)(d) Flagstar Bancorp, Inc., 4.125% (TSFR3M + 3.910%), 11/1/2030 (d)	2,375,000	1,981,784
Flushing Financial Corp., 3.125% (TSFR3M + 2.035%), 12/1/2031 (d)	2,000,000	1,564,884
FNB Corp., 7.968% (TSFR3M + 2.662%), 2/14/2029 (d)	600,000	581,035
Forbright, Inc., 5.750% (TSFR3M + 4.390%), 12/1/2029 (b)(d) Franklin BSP Lending Corp., 4.850%, 12/15/2024 (b)	2,000,000 2,000,000	1,920,876 1,975,892
Frankin Bar Leiting Cop., 4-53-9, 127-52-4 (0) Georgia Banking Co., Inc., 4125-9 (TSFR3M + 3.400%), 6/15/2031 (b)(d)	1,000,000	859,339
Golden Pear Funding HoldCo LLC, 6.375%, 12/22/2026	5,000,000	4,755,620
Golden State Bancorp, 4.500% (TSFR3M + 3.350%), 12/15/2031 (b)(d)	1,000,000	839,195
Goldman Sachs Group, Inc., 7.336% (TSFR3M + 2.012%), 10/28/2027 (d)(e) Goldman Sachs Group, Inc., 6.484% (SOFR + 1.770%), 10/24/2029 (d)(e)	1,000,000 1,000,000	1,032,307 1,031,909
Hallmark Financial Services, Inc., 6.250%, 8/15/2029 (a)(c)	9,182,000	3,213,700
Hanmi Financial Corp., 3.750% (TSFR3M + 3.100%), 9/1/2031 (d)	3,500,000	2,958,063
HBT Financial, Inc., 4.500% (TSFR3M + 4.370%), 9/15/2030 (b)(d) Hilltop Holdings, Inc., 6.125% (TSFR3M + 5.800%), 5/15/2035 (d)	3,000,000 250,000	2,719,264 200,416
Home Baneshares, Inc., 5.500% (TSFR3M + 5.345%), 731/2039 (b)(d)	1,500,000	1,439,263
HomeStreet, Inc., 3.500% (TSFR3M + 2.150%), 1/30/2032 (d)	3,000,000	1,952,504
Hometown Financial Group, Inc./MA, 8.750%, 3/15/2027 (b)(c)	2,000,000	1,996,589
Independent Bank Corp., 5.950% (TSFR3M + 5.825%), 5/31/2030 (b)(d) Independent Bank Group, Inc., 4.000% (TSFR3M + 3.885%), 9/15/2030 (d)	1,000,000 1,000,000	974,627 902,168
Investar Holding Corp., 5.125% (SOFR + 3.752%), 12/30/2029 (b)(d)	4,000,000	3,806,242
JPMorgan Chase & Co., 6.254% (SOFR + 1.810%), 10/23/2034 (d)	1,000,000	1,035,726
Kingstone Cos, Inc., 12.000%, 12/30/2024 (b)	4,811,000 1,500,000	4,714,780 1,427,262
Level One Bancorp, Inc., 4.750% (TSFR3M + 3.110%), 12/18/2029 (d) Luther Burbank Corp., 6.500%, 9/30/2024 (b)	2,000,000	1,961,773
Maple Financial Holdings, Inc., 5.000% (TSFR3M + 4.670%), 2/15/2031 (b)(d)	2,000,000	1,785,797
Marble Point Loan Financing Ltd. / MPLF Funding LLC, 7.500%, 11/16/2025 (b)(e)	1,500,000	1,426,875
Mercantile Bank Corp., 3.250% (SOFR + 2.120%), 1/30/2032 (d) Meridian Corp., 5.375% (TSFR3M + 3.950%), 12/30/2029 (d)(e)	1,500,000 4,000,000	1,244,790 3,692,927
MidWestOne Financial Group, Inc., 5.750% (TSFR3M + 5.680%), 7/30/2030 (d)(e)	5,000,000	4,634,932
Morgan Stanley, 6.300% (SOFR + 0.950%), 2/18/2026 (d)	1,000,000	1,003,332
Morgan Stanley, 6.627% (SOFR + 2.050%), 11/1/2034 (d)(e)	1,000,000	1,057,623
Nano Financial Holdings, Inc., 7.000%, 7/1/2024 (b) National Bank of Indianapolis Corp., 5.500% (3 Month LIBOR USD + 4.209%), 9/15/2029 (b)(d)	5,000,000 7,000,000	4,975,700 6,803,348
NewtekOne, Inc., 8.125%, 21/12025 (b)	1,250,000	1,258,044
NexBank Capital, Inc., 4.000% (TSFR3M + 3.390%), 8/15/2031 (b)(d)	2,000,000	1,599,862
NexBank Capital, Inc., 6.000%, 7/15/2032 (b) Northern Bancorp, Inc., 4.750% (TSFR3M + 3.275%), 12/30/2029 (b)(d)	1,500,000	1,263,747
Nortnern Bancon, Inc., 4:701% (ISFRSM + 2:275%), 12:2022/2 (0)(d) Northpointe Baneshares, Inc., 6:000% (TSFRSM + 4:905%), 9:30/2029 (b)(d)	2,000,000 4,000,000	1,856,605 3,884,206
Northwest Baneshares, Inc., 4.000% (TSFR3M + 3.890%), 9/15/2030 (d)	1,000,000	939,533
Oakstar Bancshares, Inc., 4.250% (TSFR3M + 3.516%), 4/15/2031 (b)(d)	1,000,000	830,515
Obsidian Insurance Holdings, Inc., 6.500%, 12/30/2025 (b)(c) OceanFirst Financial Corp., 5.250% (TSFR3M + 5.095%), 5/15/2030 (d)	5,000,000 1,000,000	4,712,500 972,852
Oley Baneshares of Texas, Inc., 4,000% (TSFR3M + 3,320%), 3/15/2031 (b)(d)	1,000,000	910,839
Origin Bank, 4.250% (3 Month LIBOR USD + 2.820%), 2/15/2030 (d)	2,500,000	2,222,051
Pacific Premier Bancorp, Inc., 5.750%, 9/3/2024 (b)(e)	2,000,000	1,975,363
Pacific Premier Bancorp, Inc., 5.375% (TSFR3M + 5.170%), 6/15/2030 (d)(e) PCAP Holdings LP, 6.500%, 7/15/2028 (b)	5,000,000 2,000,000	4,770,888 1,772,819
Peapack Gladstone Financial Corp., 8.131% (TSFR3M + 2.802%), 12/15/2027 (d)	2,150,000	2,105,457
Peoples Bancorp Inc., 5.750% (TSFR3M + 4.212%), 7/31/2029 (b)(d)	5,000,000	4,931,311
PhenixFIN Corp., 5.250%, 11/1/2028 (f)	1,750,000	1,561,000
Bi-da-a-t Da-a-a-t Inc. 5 7509/ (TSED2M   5 6159/) 0/1/2020 (b)/d)	2.500.000	2 205 040
Piedmont Bancorp, Inc., 5.750% (TSFR3M + 5.615%), 9/1/2030 (b)(d) Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d)	2,500,000 2,500,000	2,305,949 2,136,227
Piedmont Bancorp, Inc., 5.750% (TSFR3M + 5.615%), 9/1/2030 (b)(d) Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6,900%, 9/23/2030 (b)	2,500,000 2,500,000 9,000,000	2,305,949 2,136,227 8,820,000
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e)	2,500,000 9,000,000 2,000,000	2,136,227 8,820,000 1,858,383
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd, 6,900%, 9/23/2030 (b) Primis Financial Corp., 5/400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6,000% (TSFR3M + 5.880%), 10/15/2030 (b)(d)	2,500,000 9,000,000 2,000,000 3,000,000	2,136,227 8,820,000 1,858,383 2,757,748
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 101/5/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.90%), 41/2031 (d)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.290%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 500,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.09%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.00% (SOFR + 2.800%), 3/31/2031 (d)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 500,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492
Preferred Bank, 3,375% (TSFR3M + 2,780%), 6/15/2031 (d) Premia Holdings Ltd., 6,900%, 9/23/2030 (b) Primis Financial Corp., 5,400% (TSFR3M + 5,310%), 9/1/2030 (d)(e) Queensborough Co., 6,000% (TSFR3M + 5,880%), 10/15/2030 (b)(d) RBB Bancorp, 4,000% (TSFR3M + 3,290%), 4/1/2031 (d) Reliant Bancorp, Inc., 5,125% (TSFR3M + 3,765%), 12/15/2029 (d) River Financial Corp., 4,000% (TSFR3M + 3,420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 4,250% (TSFR3M + 2,2882%), 11/15/2029 (d) Sandy Spring Bancorp, Inc., 4,250% (TSFR3M + 2,2882%), 11/15/2029 (d)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 1,000,000 2,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6,900%, 9/23/2030 (b) Primis Financial Corp., 5-400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4,000% (TSFR3M + 3.765%), 10/15/2030 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.200% (SOFR + 2.800%), 3/13/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 500,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.850%), 10/15/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, 1nc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 1nc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, 1nc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 1nc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial, 1nc., 8.110% (TSFR3M + 3.812%), 10/2/2028 (b)(d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 3,800,000 2,190,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.96%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Sailsbury Bancorp, Inc., 5.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 2,000,000 2,100,000 2,1190,000 6,000,000 6,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 855,432 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.850%), 10/15/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, 1nc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 1nc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, 1nc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 1nc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial, 1nc., 8.110% (TSFR3M + 3.812%), 10/2/2028 (b)(d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 3,800,000 2,190,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6,900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4,000% (TSFR3M + 5.980%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.00% (SOFR + 2.880%), 3/13/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdco LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.520%, 12/30/2026 (b) South Street Securities Funding LLC, 6.520%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, Inc., 6000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,1190,000 6,000,000 1,500,000 1,500,000 1,750,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9.732/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, 1000% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 1000, 4.500% (TSFR3M + 3.420%), 3/15/2031 (d) Salisbury Bancorp, 1000, 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdco LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 100, 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial Lnc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/2/2028 (b)(d)(e) Spirit of Texas Bancshares, 100, 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, 100, 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 100, 3.250% (TSFR3M + 5.920%), 12/1/2031 (d)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 2,000,000 2,000,000 2,190,000 2,190,000 5,000,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 2,000,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6,900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4,000% (TSFR3M + 5.980%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.00% (SOFR + 2.880%), 3/13/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdco LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.520%, 12/30/2026 (b) South Street Securities Funding LLC, 6.520%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, Inc., 6000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,1190,000 6,000,000 1,500,000 1,500,000 1,750,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9/23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Rsliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Salisbury Bancorp, Inc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.90%), 10/202031 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.920%), //31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, Inc., 3.250% (TSFR3M + 5.200%), //31/2031 (d) Texas State Bankshares, Inc., 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 1,500,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 2,000,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,000,000 1,000,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.380%), 10/15/2030 (b)(d) RBB Bancorp, 10.00% (TSFR3M + 3.200%), 41/2031 (d) Reliant Bancorp, 10.00% (TSFR3M + 3.200%), 41/2031 (d) Reliant Bancorp, 10.0., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 31/2031 (d) Salisbury Bancorp, 10., 3.500% (SOFR + 2.800%), 331/2031 (d) Sandy Spring Bancorp, 10., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 10., 6.901% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SinartFinancial, 10, 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) Souths Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 10, 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stiellar Bancorp, 10, 4.700% (SOFR + 3.230%), 10/20/2031 (d) Texas State Bankshares, 10, 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 3,800,000 6,000,000 1,500,000 5,000,000 1,500,000 1,500,000 5,000,000 1,750,000 2,000,000 4,000,000 5,000,000 1,750,000 5,000,000 5,000,000 5,000,000 5,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,506 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, 1000% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Raliant Bancorp, 1000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 100, 4.250% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 100, 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 100, 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 100, 6.000% (TSFR3M + 5.200%), 731/2030 (b)(d) Stellar Bancorp, 100, 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 100, 3.250% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 3.250% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 5.300%), 11/1/2029 (d)(e) Trinity Capital, 100, 7.000%, 11/16/2025 (f)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,000,000 2,000,000 2,000,000 2,190,000 5,000,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,000,000 1,000,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.380%), 10/15/2030 (b)(d) RBB Bancorp, 10.00% (TSFR3M + 3.200%), 41/2031 (d) Reliant Bancorp, 10.00% (TSFR3M + 3.200%), 41/2031 (d) Reliant Bancorp, 10.0., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 31/2031 (d) Salisbury Bancorp, 10., 3.500% (SOFR + 2.800%), 331/2031 (d) Sandy Spring Bancorp, 10., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 10., 6.901% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SinartFinancial, 10, 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) Souths Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 10, 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stiellar Bancorp, 10, 4.700% (SOFR + 3.230%), 10/20/2031 (d) Texas State Bankshares, 10, 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e)	2,500,000 9,000,000 2,000,000 3,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 3,800,000 6,000,000 1,500,000 5,000,000 1,500,000 1,500,000 5,000,000 1,750,000 2,000,000 4,000,000 5,000,000 1,750,000 5,000,000 5,000,000 5,000,000 5,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,506 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.810%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 5.880%), 10/15/2031 (d) Reliant Bancorp, 1.00., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, 1.0., 5.500% (TSFR3M + 3.420%), 3/15/2031 (d) Sandy Spring Bancorp, 1.0., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 1.0., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial, 1.0., 8.110% (TSFR3M + 5.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 3.905%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 1.0., 6.000% (TSFR3M + 5.200%), 7/31/2030 (b)(d) Stellar Bancorp, 1.0., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 1.0., 3.250% (TSFR3M + 5.200%), 12/1/2031 (d) Texas State Bankshares, 1.0., 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 1.0., 7.000%, 11/6/2025 (f) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) United Community Banks, 1.0., 5.000% (TSFR3M + 4.870	2,500,000 9,000,000 2,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 2,000,000 1,250,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.80%), 101/5/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 41/2031 (d) Reliant Bancorp, 1nc., 5.125% (TSFR3M + 3.765%), 121/5/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 31/5/2031 (b)(d) Salisbury Bancorp, 1nc., 3.500% (SOFR + 2.800%), 331/2031 (d) Sandy Spring Bancorp, 1nc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 1nc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, 1nc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.750% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 1nc., 6.000% (TSFR3M + 5.900%), 7/31/2030 (b)(d) Stellar Bancorp, 1nc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 1nc., 3.250% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 1nc., 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 1nc., 7.000% (TSFR3M + 4.210%), 4/15/2031 (b)(d) Universal Insurance Holdings, 1nc., 5.625%, 11/30/2026 Universal Insurance Holdings, 1nc., 5.625%, 11/30/2026 Universal Insurance Holdings, 1nc., 5.625%, 11/30/2026	2,500,000 9,000,000 2,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 6,000,000 1,500,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 1,750,000 1,750,000 1,750,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,250,000 1,250,000 1,250,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.80%), 101/5/2030 (b)(d) RBB Bancorp, 10.00% (TSFR3M + 3.765%), 41/2031 (d) Reliant Bancorp, 10.00% (TSFR3M + 3.765%), 121/5/2031 (b)(d) Raliant Bancorp, 10., 5.125% (TSFR3M + 3.765%), 121/5/2031 (b)(d) Salisbury Bancorp, 10., 4.250% (TSFR3M + 3.420%), 31/5/2031 (d)(d) Salisbury Bancorp, 10., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 10., 8.941% (TSFR3M + 3.600%), 121/2027 (b)(d)(e) SmartFinancial, 10., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 1230/2026 (b) Souther Financial Corp., 4.700% (SOFR + 3.392%), 101/2020 (d)(e) Spirit of Texas Bancshares, 10., 6.000% (TSFR3M + 5.900%), 7/31/2030 (b)(d) Stlellar Bancorp, 10., 4.700% (SOFR + 3.392%), 101/2029 (d)(e) Summit Financial Group, 10., 3.250% (TSFR3M + 2.300%), 121/2031 (d) Texas State Bankshares, 10., 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 10., 7/300%, 11/6/2035 (f) Triumpt Financial, 10., 4.875% (SFRSTAM + 4.2700%), 4/15/2031 (b)(d) Univest Financial Corp., 4.575% (SFRSTAM + 4.870%), 6/15/2030 (d) Univest Financial Lor., 4.875% (SFRSTAM + 4.870%), 6/15/2030 (d) Univest Financial Lor., 5.500% (TSFR3M + 4.870%), 6/15/2030 (d) Univest Financial Corp., 5.550%, 11/30/2026 (b) US Metro Bancorp, 10., 5.550%, 11/30/2026 (c) US Metro Bancorp, 10., 5.550%	2,500,000 9,000,000 2,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,344 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,659 6,546,705 1,139,089 2,763,516
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 1015/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.785%), 41/2031 (d) Reliant Bancorp, 1000% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Raliant Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (b)(d) Sanisbury Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (d) Sandy Spring Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (d) Sandy Spring Bancorp, 1000% (TSFR3M + 3.882%), 11/15/2029 (d) SCRE Intermediate Holdco LLC, 6.500%, 215/2027 (b) Silver Queen Financial Services, 100, 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SinartFinancial, 100, 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Baneshares, 100, 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, 100, 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 100, 3.250% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 100, 3.250% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 2.500%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 2.500%), 11/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 100, 7/106/2025 (f) Trinit	2,500,000 9,000,000 2,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 3,000,000 1,750,000 3,000,000 1,750,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,656 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.380%), 10/15/2030 (b)(d) RBB Bancorp, 10.00% (TSFR3M + 3.200%), 41/2031 (d) Reliant Bancorp, 1nc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 31/2031 (d) Salisbury Bancorp, 1nc., 3.500% (SOFR + 2.800%), 331/2031 (d) Sandy Spring Bancorp, 1nc., 4.550% (TSFR3M + 3.420%), 31/2031 (d) Sandy Spring Bancorp, 1nc., 4.550% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, 1nc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, 1nc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) Souths Street Securities Funding LLC, 6.250%, 12/30/2026 (b)(d) Sprint of Texas Bancshares, 1nc., 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Sprint of Texas Bancshares, 1nc., 6.000% (TSFR3M + 5.900%), 1/21/2031 (d) Texas State Bankshares, 1nc., 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 12/15/2026 (b) Trinits Capital Management LLC, 6.000%, 12/15/2026 (b) Trinity Capital, 1nc., 7.000%, 11/16/205 (f) Triumph Financial, 1nc., 7.400%, 11/16/205 (f) Triumph Financial, 1nc., 7.000%, 11/16/205 (f) Triumph Financial, 1nc., 7.000%, 11/16/205 (f) Triumph Financial Corp., 5.050% (TSFR3M + 4.210%), 4/15/2031 (b)(d) United Community Banks, 1nc., 5.000% (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, 1nc., 5.65%, 11/16/2050 (b) Universal Insurance Holdings, 1nc., 5.65%, 11/16/2050 (b) Universal Insurance Holdings, 1nc., 5.65%, 11/16/2050 (b) Velocity Commercial Capital LLC, 7.125%, 3/15/2027 (b) Vertex Holdings, 1nc., 5.650% (TSFR3M + 3.470%), 11/15/2020 (d)	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 1015/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.785%), 41/2031 (d) Reliant Bancorp, 1000% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Raliant Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (b)(d) Sanisbury Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (d) Sandy Spring Bancorp, 1000% (TSFR3M + 3.420%), 315/2031 (d) Sandy Spring Bancorp, 1000% (TSFR3M + 3.882%), 11/15/2029 (d) SCRE Intermediate Holdco LLC, 6.500%, 215/2027 (b) Silver Queen Financial Services, 100, 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SinartFinancial, 100, 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Baneshares, 100, 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, 100, 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 100, 3.250% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 100, 3.250% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 2.500%), 12/1/2031 (d) Texas State Bankshares, 100, 1000% (TSFR3M + 2.500%), 11/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 100, 7/106/2025 (f) Trinit	2,500,000 9,000,000 2,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 3,000,000 1,750,000 3,000,000 1,750,000 3,000,000 1,750,000 1,750,000 3,000,000 1,750,	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,656 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.000%, 9232/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.810%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.810%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.765%), 10/15/2030 (b)(d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, Inc., 4.520% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Southier Financial Corp., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, Inc., 3.250% (TSFR3M + 5.900%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, Inc., 7.000% (TSFR3M + 4.210%), 4/15/2031 (b)(d) Univeet Financial, Inc., 4.75% (SOFR + 3.592%), 11/17/2029 (d) Univeet Financial Corp., 4.750% (TSFR3M + 4.210%), 4/15/2032 (d) US Metro Bancorp, Inc., 5.550% (TSFR3M + 4.300%), 11/1/2030 (b)(d) Univeet Financial Corp., 4.750% (TSFR3M + 4.300%), 11/1/2030 (b)(d) Verticet Holdings, Inc., 5.625%, 11/30/2026 (b) Verticet Holdings, Inc., 4.750% (TSFR3M + 4.360%), 11/1/2029 (d) Volunteet State Bancshares, Inc., 5.750% (TSFR3M + 4.360%), 11/1/2020 (b) Verticet Holdings, Inc., 4.750% (TSFR3M + 4.360%), 11/1/2020 (b) Verticet Holdings, Inc., 4.750% (TSFR3M + 4.360%), 11/1/2020 (b) Verticet Holdings, Inc., 4.750% (TSFR3M + 4.360%), 11/1/2020 (d) Volunteer State Bancshares, Inc., 5.750% (TSFR3M + 4.360%), 11/1/2020 (d) Volunteer St	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 2,190,000 3,800,000 2,190,000 5,000,000 1,750,000 2,000,000 1,750,000 1,000,000 1,000,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,697,241 1,190,683 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6152/031 (d) Premia Holdings Ltd., 6.900%, 923/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.880%), 10/15/2030 (b)(d) RBB Bancorp, 1000% (TSFR3M + 3.765%), 4/1/2031 (d) Reliant Bancorp, 1000% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Salisbury Bancorp, 100, -3.520% (TSFR3M + 3.765%), 12/15/2031 (b)(d) Salisbury Bancorp, 100, -3.500% (SOFR + 2.800%), 3/31/2031 (d) Sandy Spring Bancorp, 100, -4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 21/5/2027 (b) Silver Queen Financial Services, 100, 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SimartFinancial Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Spirit of Texas Bancshares, 100, 6.000% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, 100, 6.000% (TSFR3M + 5.200%), 7/31/2030 (b)(d) Stellar Bancorp, 100, 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Group, 100, 2.350% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, 100, 2.50% (TSFR3M + 2.300%), 10/1/2029 (d)(e) Simit Financial Group, 100, 2.350% (TSFR3M + 2.300%), 10/1/2031 (d) Texas State Bankshares, 100, 2.50% (TSFR3M + 2.300%), 10/1/2031 (d) Texas State Bankshares, 100, 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Trinits Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Trinity Capital, 100, 7.000%, 1/15/10205 (f) Tinity Capital, 100, 7.000%, 1/15/10205 (f) Tulumph Financial, 100, 4.875% (SOFR + 3.590%), 11/15/2031 (d) United Community Banks, 100, 5.625%, 11/30/2026 (d) United Community Banks, 100, 5.625%, 11/30/2026 (d) United Tommunity Banks, 100, 5.625%	2,500,000 9,000,000 1,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 1,000,000 2,190,000 6,000,000 1,750,000 2,000,000 1,750,000 1,000,000 1,200,000 1,250,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,656 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,644
Preferred Bank, \$3.75% (TSFR3M + 2.780%, 6/15/2031 (d)  Premia Holdings Ltd., 6.900%, 9/32/2030 (d)  Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (b)(d)  RBB Bancorp, 4.000% (TSFR3M + 5.310%), 9/1/2030 (b)(d)  RBB Bancorp, 10.00% (TSFR3M + 3.20%), 4/1/2031 (d)  Reliant Bancorp, 10.5, 5.125% (TSFR3M + 3.765%), 1/2/15/2029 (d)  River Financial Corp., 4.000% (TSFR3M + 3.20%), 3/15/2031 (b)(d)  Salisbury Bancorp, 10.3, 5.00% (SOFR + 2.800%), 3/31/2031 (d)  Salisbury Bancorp, 10.3, 5.00% (SOFR + 2.800%), 3/31/2031 (d)  Salisbury Bancorp, 10.4, 250% (TSFR3M + 3.80%), 1/15/2029 (d)  SCRE Intermediate Holdoc LLC, 6.500%, 2/15/2027 (b)  Silver Queen Financial Services, 10.4, 8.941% (TSFR3M + 3.600%), 1/21/2027 (b)(d)(e)  SmartFinancial, 10.e, 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e)  Souths Street Securities Funding LLC, 6.250%, 1/2/30/2026 (b)  Southern Financial Corp., 4.00% (SOFR + 3.930%), 10/2/20203 (b)(d)  Spirit of Texas Bancshares, 10.6, 6.000% (TSFR3M + 5.920%), 7/3/12/30 (b)(d)  Spirit of Texas Bancshares, 10.6, 6.000% (TSFR3M + 5.920%), 1/3/12/30 (d)  Summit Financial Group, 11.2, 3.250% (TSFR3M + 3.300%), 1/2/2031 (d)  Texas State Bankshares, 10.6, 5.750% (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d)  Trainsverse Insurance Group LLC, 6.000%, 7/3/20/206 (b)  Trainits Capital Management LLC, 6.000%, 7/3/20/206 (b)  Trainits Capital Management LLC, 6.000%, 7/3/20/206 (b)  Trainity Capital, 10.e., 7.000%, 7/3/20/206 (b)  Trainity Capital, 10.e., 7.00%, 7/3/20/206 (b)  Traini	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 2,190,000 2,190,000 1,500,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000 1,750,000 1,000,000 1,750,000 1,000,000 1,000,000 1,250,000 1,750,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,697,241 1,190,683 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028
Preferred Bank, \$3.75% (TSFR3M + 2.780%), 615/2031 (d) Pramis Holings Ltd., 6.90%, 9.23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6000% (TSFR3M + 5.310%), 91/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.20%), 41/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.20%), 41/2031 (d) Salisbury Bancorp, Inc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 2.500% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdoc LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) Souths Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.470% (SOFR + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.200%), 7/31/2030 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.200%), 12/1/2031 (d) Texas State Bancshares, Inc., 5.000% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bancshares, Inc., 5.000%, (TSFR3M + 2.300%), 12/1/2031 (d) Transverse Insurance Group, LLC, 6.000%, 17/1/2026 (b) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (b) Trimity Eapstal, Inc., 7.000%, 11/6/2025 (b) Trimity Eapstal, Inc., 7.000%, (TSFR3M + 4.210%), 41/5/2031 (b)(d) United Community Banks, Inc., 5.000% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United Community Banks, Inc., 5.00% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares, Inc., 5.05% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares Corp., 5.006% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares Corp. (TSFR3M + 4.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR3M + 4.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR3M + 3.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 3,000,000 3,000,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Prmins Holdings Ltd., 6.900%, 9/23/2030 (d) Prmins Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.310%), 9/1/2030 (d)(e) RBB Bancorp, 4.000% (TSFR3M + 3.29%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.240%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.200% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 4.250% (TSFR3M + 2.82%), 11/15/2029 (d) SCRE Intermediate Holdeo Lt.C, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, (TSFR3M + 3.90%), 0/10/2028 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, 17/1/2020 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, 17/1/2020 (d)(e) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Corpu, Inc., 3.250% (TSFR3M + 2.810%), 12/1/2031 (d) Texas State Bankshares, Inc., 5.750% (3 Month LiBoR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group Lt.C, 6.000%, 12/15/2026 (b) Trinitus Capital Management Lt.C, 6000%, 7/30/2026 (b)(e) Trinitus Capital Management Lt.C, 6000%, 7/30/2026 (b)(e) Trinitus Capital Inc., 7.000%, 1/16/2025 (f) Trinitus Capital Inc., 7.000%, (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 1/11/2030 (b)(d)(e) VCT Holdings Inc., 4.750% (TSFR3M + 3.470%), 1/11/2030 (b)(d)(e) VCT Holdings Inc., 4.750% (TSFR3M + 3.470%), 1/11/2030 (d) Wells Fargo & Co., 5.198% (SOFR + 1.200%), 1/23/2030 (d)(e) Wells Fargo & Co., 5.198% (SOFR + 1.200%), 1/23/2030 (d)(e) Wells Fargo & Co., 5.198% (SOFR + 1	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 6,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,750,000 2,000,000 1,200,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,730
Preferred Bank, \$3.75% (TSFR3M + 2.780%), 615/2031 (d) Pramis Holings Ltd., 6.90%, 9.23/2030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensborough Co., 6000% (TSFR3M + 5.310%), 91/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.20%), 41/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.20%), 41/2031 (d) Salisbury Bancorp, Inc., 3.500% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 2.500% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdoc LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.812%), 10/2/2028 (b)(d)(e) Souths Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.470% (SOFR + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.200%), 7/31/2030 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.200%), 12/1/2031 (d) Texas State Bancshares, Inc., 5.000% (TSFR3M + 2.300%), 12/1/2031 (d) Texas State Bancshares, Inc., 5.000%, (TSFR3M + 2.300%), 12/1/2031 (d) Transverse Insurance Group, LLC, 6.000%, 17/1/2026 (b) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (b) Trimity Eapstal, Inc., 7.000%, 11/6/2025 (b) Trimity Eapstal, Inc., 7.000%, (TSFR3M + 4.210%), 41/5/2031 (b)(d) United Community Banks, Inc., 5.000% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United Community Banks, Inc., 5.00% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares, Inc., 5.05% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares Corp., 5.006% (TSFR3M + 4.410%), 41/5/2031 (b)(d) United State Bancshares Corp. (TSFR3M + 4.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR3M + 4.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR3M + 3.400%), 11/1/2030 (b)(d)(e) VCH Tolding Bancshares Corp. (TSFR	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 3,000,000 3,000,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Premis Holdings Ltd., 6.900%, 9/23-203 (d) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.310%), 9/1/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.290%), 4/1/2031 (d) Reliant Bancorp, 1.6., 5.125% (TSFR3M + 3.55%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.505%), 12/15/2029 (d) Railsbury Bancorp, Inc., 5.500% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdeo LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8,941% (STFR3M + 3.600%), 12/1/2027 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/20/2026 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/20/2026 (b)(d)(e) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.200%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Corp., 1.8, 5.50% (SOM HILBOR USD + 7.50%), 6/15/2029 (b)(d) Transverse Insurance Group LLC, 6.000%, 1/SFR3M + 2.200%), 12/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 1/SFR3M + 2.300%), 12/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 1/SFR3M + 2.300%), 12/1/2031 (b)(d) Transverse Insurance Group LLC, 6.000%, 1/SFR3M + 4.500%), 13/1/2030 (b)(d) Transverse Insurance Group LLC, 6.000%, 1/SFR3M + 4.200%, 14/15/2031 (b)(d) Transvar State Bancshares, Inc., 5.000% (TSFR3M + 4.870%), 11/1/2030 (b)(d) Universal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.870%), 11/1/2030 (d) Universal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.870%), 11/1/2030 (d) Universal Insurance Holdings, Inc., 5.650% (TSFR3M + 3.400%), 11/1/2030 (d) Universal Insurance Holdings, Inc., 5.650% (TSFR3M + 3.690%), 11/1/2030 (d) Wells Fargo & Co., 6.51% (SGFR + 1.500%), 1/23/2030 (d)(e) Wells Fargo & Co., 6.51% (SGFR + 1.500%), 1/23/2030 (d)(e) Wells Fargo & Co., 6.51% (SGFR + 1.500%), 1/23/2030 (d)(e) Wells Fargo & Co., 6.51	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 2,190,000 2,190,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,730
Preferred Bank, 3.375% (TSFR3M + 2.780%), 6/15/2031 (d) Prmins Holdings Ltd., 6.900%, 9/23/2030 (d) Prmins Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.310%), 9/1/2030 (d)(e) RBB Bancorp, 4.000% (TSFR3M + 3.29%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.765%), 12/15/2029 (d) River Financial Corp., 4.000% (TSFR3M + 3.240%), 3/15/2031 (b)(d) Salisbury Bancorp, Inc., 5.200% (SOFR + 2.800%), 3/31/2031 (d) Salisbury Bancorp, Inc., 4.250% (TSFR3M + 2.82%), 11/15/2029 (d) SCRE Intermediate Holdeo Lt.C, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, (TSFR3M + 3.90%), 0/10/2028 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, 17/1/2020 (b)(d)(e) South Street Securities Funding Lt.C, 6.250%, 17/1/2020 (d)(e) Southern Financial Corp., 4.875% (TSFR3M + 3.930%), 10/20/2031 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.920%), 7/31/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.392%), 10/1/2029 (d)(e) Summit Financial Corpu, Inc., 3.250% (TSFR3M + 2.810%), 12/1/2031 (d) Texas State Bankshares, Inc., 5.750% (3 Month LiBoR USD + 3.550%), 6/15/2029 (b)(d) Transverse Insurance Group Lt.C, 6.000%, 12/15/2026 (b) Trinitus Capital Management Lt.C, 6000%, 7/30/2026 (b)(e) Trinitus Capital Management Lt.C, 6000%, 7/30/2026 (b)(e) Trinitus Capital Inc., 7.000%, 1/16/2025 (f) Trinitus Capital Inc., 7.000%, (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 6/15/2030 (d) Universal Insurance Holdings, Inc., 5.200% (TSFR3M + 4.870%), 1/11/2030 (b)(d)(e) VCT Holdings Inc., 4.750% (TSFR3M + 3.470%), 1/11/2030 (b)(d)(e) VCT Holdings Inc., 4.750% (TSFR3M + 3.470%), 1/11/2030 (d) Wells Fargo & Co., 5.198% (SOFR + 1.200%), 1/23/2030 (d)(e) Wells Fargo & Co., 5.198% (SOFR + 1.200%), 1/23/2030 (d)(e) Wells Fargo & Co., 5.198% (SOFR + 1	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 3,000,000 3,000,000 1,500,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,730
Preferred Bank, 3375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 29/32/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.380%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.200%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.260%), 12/15/2031 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Sailsbury Bancorp, Inc., 5.125% (STRF3M + 3.765%), 12/15/2039 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdoc LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.491% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.818%), 10/2/2038 (b)(d)(e) Souths Tiver Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 2.300%), 10/2/2031 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.90%), 7/31/2/30 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.90%), 7/31/2/30 (b)(d) Summit Financial Group, Inc., 3.250% (TSFR3M + 2.300%), 12/1/2/31 (d) Texas State Baneshares, Inc., 6.000%, 12/15/2026 (b) Summit Financial Group, Inc., 3.250% (TSFR3M + 2.300%), 12/1/2/31 (d) Texas State Baneshares, Inc., 6.750%, (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Traints Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Traintius Capital LC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Universal Insurance Holdings, Inc., 5/26%, 11/15/2026 (b) Universal Insurance Corp., 15/60% (TSFR3M + 4.80%), 1/15/2039 (d) Universal Insurance Holdings, Inc., 5/26%, 11/15/2020 (b) Velocity Commercial Corp., 4.75% (SOFR + 1.35%), 1/32/2020 (b)(e) Wells Fargo & C.c., 4.01% (	2,500,000 9,000,000 1,500,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 2,190,000 1,750,000 2,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,125 1,638,750 5 446,935,105
Preferred Bank, 3,375% (TSFR3M + 2,780%), 6/15/2031 (d) Premia Holdings Luf., 6,900%, 2/32/030 (b) Primis Financial Corp., 5,400% (TSFR3M + 5,310%), 9/1/2030 (d)(e) Queensborough Co., 6,000% (TSFR3M + 5,310%), 9/1/2031 (d) RBB Bancorp, 4,000% (TSFR3M + 3,20%), 4/1/2031 (d) Reliant Bancorp, 1nc., 5,125% (TSFR3M + 3,20%), 3/1/2031 (b)(d) Salisbury Bancorp, 1nc., 5,125% (STRF3M + 3,20%), 3/1/2031 (d) Salisbury Bancorp, 1nc., 5,125% (SOFR + 2,80%), 3/1/2031 (d) Sandy Spring Bancorp, 1nc., 4,250% (TSFR3M + 3,282%), 1/1/5/2029 (d) SCRE Intermediate Holdo LLC, 6,50%, 2/1/2020 (f) Silver Queen Financial Services, 1nc., 8,941% (TSFR3M + 3,600%), 1/2/1/2027 (b)(d)(e) SmartFinancial, 1nc., 8,110% (TSFR3M + 2,812%), 10/2/2028 (b)(d)(e) South Street Securities Funding LLC, 6,250%, 1/2/2022 (b)(d)(e) South Street Securities Funding LLC, 6,250%, 1/2/2022 (b)(d)(e) Southern Financial Corp., 4,875% (TSFR3M + 3,300%), 1/0/2023 (b)(d) Southern Financial Corp., 6,000% (TSFR3M + 5,300%), 7/31/2030 (b)(d) Sellar Bancorp, 1nc., 4,700% (SOFR + 3,392%), 10/1/2023 (d)(e) Summit Financial Group, 1nc., 4,250% (TSFR3M + 3,300%), 1/2/2023 (d) Summit Financial Group, 1nc., 4,250% (TSFR3M + 2,300%), 1/2/2029 (d) Timusverse Insurance Group LLC, 6,000%, 1/2/5/2026 (b)(e) Timitis Capital Management LLC, 6,000%, 1/2/5/2026 (b)(e) Timitiny Capital, 1nc., 7000%, 1/6/2023 (f) Timity Capital, 1nc., 7000%, 1/6/2023 (f) Timity Financial, 1nc., 7000%, 1/6/2023 (f) Universal Insurance Holdings, 1nc., 5,520%, 1/1/2020 (d) Universal Insurance Holdings,	2,500,000 9,000,000 1,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 1,000,000 2,190,000 6,000,000 1,750,000 2,000,000 1,250,000 6,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,250,000 1,000,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,000,000 1,000,000 1,000,000 1,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,896 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,750  \$ 446,935,105
Preferred Bank, 3375% (TSFR3M + 2.780%), 6/15/2031 (d) Premia Holdings Ltd., 6.900%, 29/32/030 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 9/1/2030 (d)(e) Queensborough Co., 6.000% (TSFR3M + 5.380%), 10/15/2030 (b)(d) RBB Bancorp, 4.000% (TSFR3M + 3.200%), 4/1/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.260%), 12/15/2031 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (b)(d) Sailsbury Bancorp, Inc., 5.125% (STRF3M + 3.765%), 12/15/2039 (d) River Financial Corp., 4.000% (TSFR3M + 3.420%), 3/15/2031 (d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 11/15/2029 (d) SCRE Intermediate Holdoc LLC, 6.500%, 2/15/2027 (b) Silver Queen Financial Services, Inc., 8.491% (TSFR3M + 3.600%), 12/1/2027 (b)(d)(e) SmartFinancial, Inc., 8.110% (TSFR3M + 2.818%), 10/2/2038 (b)(d)(e) Souths Tiver Securities Funding LLC, 6.250%, 12/30/2026 (b) Southern Financial Corp., 4.875% (TSFR3M + 2.300%), 10/2/2031 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.90%), 7/31/2/30 (b)(d) Spirit of Texas Baneshares, Inc., 6.000% (TSFR3M + 5.90%), 7/31/2/30 (b)(d) Summit Financial Group, Inc., 3.250% (TSFR3M + 2.300%), 12/1/2/31 (d) Texas State Baneshares, Inc., 6.000%, 12/15/2026 (b) Summit Financial Group, Inc., 3.250% (TSFR3M + 2.300%), 12/1/2/31 (d) Texas State Baneshares, Inc., 6.750%, (3 Month LIBOR USD + 3.550%), 6/15/2029 (b)(d) Traints Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LLC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Traintius Capital LC, 6.000%, 7/30/2026 (b)(e) Traintius Capital Management LTC, 6.000%, 7/30/2026 (b)(e) Universal Insurance Holdings, Inc., 5/26%, 11/15/2026 (b) Universal Insurance Corp., 15/60% (TSFR3M + 4.80%), 1/15/2039 (d) Universal Insurance Holdings, Inc., 5/26%, 11/15/2020 (b) Velocity Commercial Corp., 4.75% (SOFR + 1.35%), 1/32/2020 (b)(e) Wells Fargo & C.c., 4.01% (	2,500,000 9,000,000 1,500,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 2,190,000 1,750,000 2,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,000 1,000,000 1,750,	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,125 1,638,750 5 446,935,105
Preferred Bank, 337% (TSPR3M + 2.789%), 015/2031 (d) Primis Financial Corp., 5,400% (TSPR3M + 5.310%), 91/2030 (d)(c) Queensbrough ELId., 6,900%, 92/32/2030 (b) Primis Financial Corp., 5,400% (TSPR3M + 5.310%), 91/2030 (d)(c) Queensbrough Co., 6,000% (TSPR3M + 5.320%), 1015/2030 (b)(d) RBB Bancorp, 4,000% (TSPR3M + 3.290%), 411/2031 (d) Reliant Bancorp, Inc., 5,125% (TSPR3M + 3.520%), 1211/5/2029 (d) River Financial Corp., 4,000% (TSPR3M + 3.420%), 311/2031 (b)(d) Sailsbury Bancorp, Inc., 3,120% (TSPR3M + 3.420%), 311/2031 (d) Sandy Spring Bancorp, Inc., 4,250% (TSPR3M + 2.882%), 111/5/2029 (d) Sandy Spring Bancorp, Inc., 4,250% (TSPR3M + 2.882%), 111/5/2029 (d) SCRE Intermediate Holdoe LLC, 6.500%, 215/2027 (b) Silver Queen Financial Services, Inc., 8,941% (TSPR3M + 3.800%), 121/2020 (b)(d)(c) Sumartifinancial, Inc., 8,110% (TSPR3M + 3.280%), 10/2/2028 (b)(d)(c) South Street Securities Funding LLC, 6,250%, 123/20/206 (b) Southers Financial Corp., 4,875% (TSPR3M + 3.920%), 10/2/2028 (b)(d)(d) Spirit of Texas Bancshares, Inc., 6,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 2.300%), 121/2031 (d) Texas State Bancshares, Inc., 5,000% (TSPR3M + 4.200%), 141/2031 (b)(d) Tentics Capital Management, 141/2003 (b) (d) Tentics Capital Management, 1	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 2,190,000 2,190,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,596 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,750 \$ 446,935,105
Preferred Bank, 3.375% (TSFR3M + 2.780%, 6152031 (d) Primis Financial Cop., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Quensborough Zuld, 6,000%, 92/320300 (b) (b) (10/52030 (d)(e) Quensborough Zuld, 6,000%, 92/32030 (b) (b) (10/52030 (d)(e) RBB Bancorp, 4,000% (TSFR3M + 5.30%), 41/2031 (d) RBB Bancorp, 4,000% (TSFR3M + 3.20%), 41/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.40%), 31/52031 (b)(d) Salisbury Bancorp, Inc., 5.125% (SFRSM + 3.40%), 31/52031 (b)(d) Salisbury Bancorp, Inc., 4.250% (SFRSM + 3.420%), 31/52031 (b)(d) Sandy Spring Bancorp, Inc., 4.250% (SFRSM + 2.882%), 11/5/2029 (d) Sandy Spring Bancorp, Inc., 4.250% (SFRSM + 2.882%), 11/5/2029 (d) Silver Queen Financial Services, Inc., 8.041% (TSFR3M + 3.800%), 12/10/207 (b)(d)(e) Silver Queen Financial Services, Inc., 8.041% (TSFR3M + 3.800%), 12/10/207 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.475% (TSFR3M + 3.810%), 10/20/2038 (b)(d)(e) Souther Financial Corp., 4.70% (SFRSM + 3.926%), 7/31/2030 (b)(d) Spirit of Texas Banechares, Inc., 6.000% (TSFR3M + 5.920%), 7/31/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 5.920%), 7/31/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 4.300%), 12/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 12/1/2002 (d) Transverse Insurance Group LLC, 6.000%, 12/1/2002 (d) Transverse Insurance Group LLC, 6.000%, 13/20026 (b)(C) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.700%, 11/6/2025 (f) Trimity Capital, Inc., 7.000% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.620%, 11/3/2002 (d) Univertal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.700% (TSFR3M + 4.300%), 11/1/2003 (d) Webtser Financial Corp., 4.730% (STRSM + 4.300%), 11/1/2003 (d) Webtser Financia	2,500,000 9,000,000 1,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,730 5 446,935,105
Preferred Bank, 3.375% (TSFR3M + 2.780%, 6152031 (d) Primis Financial Corp., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Queensbrough Ltd., 6000%, 92/320300 (b) Primis Financial Corp., 5.400% (TSFR3M + 5.30%), 91/2030 (d)(e) Queensbrough Co., 6.000% (TSFR3M + 5.30%), 41/2031 (d) RBB Bancorp., 4.00% (TSFR3M + 3.20%), 41/2031 (d) RRIB Bancorp., 4.00% (TSFR3M + 3.20%), 41/2031 (d) River Financial Corp., 4.000% (TSFR3M + 3.20%), 31/5/2031 (b)(d) Salisbury Bancorp, Inc., 5.150% (SOFR + 2.800%), 31/5/2031 (b)(d) Salisbury Bancorp, Inc., 4.250% (SOFR + 2.800%), 31/5/2031 (b)(d) Sandy Spring Bancorp, Inc., 4.250% (SOFR + 2.800%), 31/5/2031 (b)(d) Sandy Spring Bancorp, Inc., 4.250% (TSFR3M + 2.882%), 111/5/2029 (d) SCRE Intermediate Holdoe LLC, 6.500%, 21/5/2027 (b) Silver Queen Financial Services, Inc., 8.941% (TSFR3M + 3.800%), 12/1/2027 (b)(d)(e) South Sixerd Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.375% (TSFR3M + 3.281%), 10/202031 (b)(d) Spirit of Texas Bancshares, Inc., 6.000% (TSFR3M + 5.520%), 731/2030 (b)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.300%), 10/2020 (d)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.300%), 10/2020 (d)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.300%), 10/2020 (d)(d) Stellar Bancorp, Inc., 4.700% (SOFR + 3.300%), 10/2020 (d)(d) Transverse Insurance Group LLC, 6.000%, 12/5/2020 (b)(d) Transverse Insurance Group LLC, 6.000%, 12/5/2020 (b)(d) Transverse Insurance Group LLC, 6.000%, 12/5/2020 (b)(d) Transverse Insurance Group LLC, 6.000%, 13/5/2020 (b)(d) Transpark (Insurance Holdings, Inc., 5.700%) (SFR3M + 4.870%), 615/2020 (d) Universal Insurance Holdings, Inc., 5.700% (SFR3M + 4.870%), 615/2020 (d) Universal Insurance Holdings, Inc., 5.700% (SFR3M + 4.870%), 615/2020 (d) Universal Insurance Holdings, Inc., 5.750% (SFR3M + 3.800%), 11/1/2020 (d)(d) Universal Insurance Holdings, Inc., 5.750% (SFR3M + 3.470%), 615/2020 (d) Universal Insurance Holdings, Inc., 5.750% (SFR3M + 3.470%), 615/2020 (d)(d) Universal Insurance Holdings, Inc., 5.750% (SFR3M + 3.470%), 11	2,500,000 9,000,000 1,000,000 1,500,000 1,500,000 1,000,000 2,000,000 2,000,000 2,000,000 3,800,000 1,000,000 2,000,000 3,800,000 1,500,000 1,500,000 1,750,000 2,000,000 1,750,	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 889,534 980,646 1,041,219 4,779,412 4,500,125 1,638,750 5 446,935,105
Preferred Bank, 3.375% (TSFR3M + 2.780%, 6152031 (d) Primis Financial Cop., 5.400% (TSFR3M + 5.310%), 91/2030 (d)(e) Quensborough Zuld, 6,000%, 92/320300 (b) (b) (10/52030 (d)(e) Quensborough Zuld, 6,000%, 92/32030 (b) (b) (10/52030 (d)(e) RBB Bancorp, 4,000% (TSFR3M + 5.30%), 41/2031 (d) RBB Bancorp, 4,000% (TSFR3M + 3.20%), 41/2031 (d) Reliant Bancorp, Inc., 5.125% (TSFR3M + 3.40%), 31/52031 (b)(d) Salisbury Bancorp, Inc., 5.125% (SFRSM + 3.40%), 31/52031 (b)(d) Salisbury Bancorp, Inc., 4.250% (SFRSM + 3.420%), 31/52031 (b)(d) Sandy Spring Bancorp, Inc., 4.250% (SFRSM + 2.882%), 11/5/2029 (d) Sandy Spring Bancorp, Inc., 4.250% (SFRSM + 2.882%), 11/5/2029 (d) Silver Queen Financial Services, Inc., 8.041% (TSFR3M + 3.800%), 12/10/207 (b)(d)(e) Silver Queen Financial Services, Inc., 8.041% (TSFR3M + 3.800%), 12/10/207 (b)(d)(e) South Street Securities Funding LLC, 6.250%, 12/30/2026 (b) Souther Financial Corp., 4.475% (TSFR3M + 3.810%), 10/20/2038 (b)(d)(e) Souther Financial Corp., 4.70% (SFRSM + 3.926%), 7/31/2030 (b)(d) Spirit of Texas Banechares, Inc., 6.000% (TSFR3M + 5.920%), 7/31/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 5.920%), 7/31/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 2.300%), 12/1/2031 (d) Texas State Bankshares, Inc., 5.700% (SFR3M + 4.300%), 12/1/2031 (d) Transverse Insurance Group LLC, 6.000%, 12/1/2002 (d) Transverse Insurance Group LLC, 6.000%, 12/1/2002 (d) Transverse Insurance Group LLC, 6.000%, 13/20026 (b)(C) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.000%, 11/6/2025 (f) Trimity Capital, Inc., 7.700%, 11/6/2025 (f) Trimity Capital, Inc., 7.000% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.620%, 11/3/2002 (d) Univertal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.650% (TSFR3M + 4.300%), 11/1/2003 (d) Univertal Insurance Holdings, Inc., 5.700% (TSFR3M + 4.300%), 11/1/2003 (d) Webtser Financial Corp., 4.730% (STRSM + 4.300%), 11/1/2003 (d) Webtser Financia	2,500,000 9,000,000 1,000,000 1,500,000 1,000,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000	2,136,227 8,820,000 1,858,383 2,757,748 1,304,548 483,846 835,437 861,492 1,849,902 1,876,134 3,695,783 2,125,696 5,689,044 1,282,806 4,647,506 1,693,752 1,599,340 3,960,232 4,632,092 5,677,500 7,608,000 9,368,374 1,105,247 955,650 6,546,705 1,139,089 2,763,516 4,506,250 2,768,815 1,677,241 1,926,839 2,455,028 869,534 980,646 1,041,219 4,779,412 4,500,127 1,638,730 5 446,935,105

Real Estate Investment Trust — 3.34%		11,656,296
Real Estate Investment (TIST = 3.54 % AGNC Investment Corp., 10.7019 (TSFR3M + 5.373%) (d)	40,000	1,020,400
Annaly Capital Management, Inc., 10.557% (TSFR3M + 5.255%) (d)	40,000	1,011,600
Annary Capital watangement, inc., 10.357% (158783m + 3.252%) (d) Ellington Financial, Inc., 6.750% (3 Month LIBOR + 5.196%) (d)	20,000	479,000
Ellington Financial, Inc., 6.250% (H15T5Y + 4.990%) (d)	80,000	1,656,000
Inpoint Commercial Real Estate Income, Inc., 6.750%	80,000	1,575,992
Lument Finance Trust, Inc., 7.875%	40,000	800,000
Rithm Capital Corp., 7.000% (H15T5Y + 6.223%) (d)	200,000	4,492,000
TPG RE Finance Trust, Inc., 6.250%	30,000	490,200
		11,525,192
TOTAL PREFERRED STOCKS (Cost — \$26,168,812)		\$ 23,181,488
Warrants — 0.22%		
Financial — 0.22%		
Kingstone Cos, Inc. (b)	233,775	759,769
TOTAL WARRANTS (Cost — \$0)	255,115	\$ 759,769
IOIAL WARRANIS (COST — 50)		3 /39,/09
Short-Term Investments— 1.37%		
Money Market Funds — 1.37%		
First American Government Obligations Fund, Class U, 5.244% (h)	4,731,427	4,731,427
	4,/31,42/	
TOTAL SHORT-TERM INVESTMENTS (Cost — \$4,731,427)		\$ 4,731,427
TOTAL INVESTMENTS — 139.07% (Cost — \$527,811,742)		\$ 479,688,203
Liabilities in Excess of Other Assets — (39.07%)		(134,752,957)
NET ASSETS — 100.00%		\$ 344,935,246

LIBOR: SOFR: SOFRINDX:

London Inter-Bank Offered Rate Secured Overnight Financing Rate Secured Overnight Financing Rate Compounded Index Term Secured Overnight Financing Rate 5 Year Treasury Note Constant Maturity Rate TSFRM: H15T5Y:

- (a) As of April 30, 2024, the Fund has fair valued these securities under the procedures established by Angel Oak Capital Advisors, LLC as Valuation Designee pursuant to Rule 2a-5 under the Investment Company Act of 1940. The value of these securities amounted to \$14,205,483 or 4.12% of net assets. Value determined using significant unobservable inputs.

  (b) Security exempt from registration under Rule 144A or Section 4(d)(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. These securities are determined to be liquid by the Adviser, under the procedures established by the Fund's Board of Trustees, unless otherwise denoted. At April 30, 2024, the value of these securities amounted to \$257,423,981 or 74,63% of net assets.

  (c) Security identified as in default as to the payment of interest. Income is not being accrued.

  (d) Variable or floating rate security based on a reference index and spread. Certain securities are fixed to variable and currently in the fixed phase. Securities that reference SOFR may have been subject to a credit spread adjustment, particularly legacy holdings that previously referenced LIBOR and have transitioned to SOFR as the base lending rate. Rate disclosed is the rate in effect as of April 30, 2024.

  (e) All or a portion of the security has been pledged as collateral in connection with open reverse repurchase agreements. At April 30, 2024, the value of securities pledged amounted to \$102, 241, 80.

- as of April 30, 2024.

  (c) All or a portion of the security has been pledged as collateral in connection with open reverse repurchase agreements. At April 30, 2024, the value of securities pledged amounted to \$103,241,890.

  (f) Security issued as a "Baby Bond", with a par value of \$25 per bond. The principal balance disclosed above represents the issuer's outstanding principal that corresponds to the bonds held in the Fund.

  (g) Variable rate security. The coupon is based on an underlying pool of assets. Rate disclosed is the rate in effect as of April 30, 2024.

  (h) Rate disclosed is the seven day yield as of April 30, 2024.

## Schedule of Open Reverse Repurchase Agreements

Counterparty	Interest Rate	Trade Date	Maturity Date	Net Closing Amount	Face Value
Lucid Management and Capital Partners LP	6,769%	4/18/2024	5/16/2024	\$30,367,036	\$30,208,000
Lucid Management and Capital Partners LP	6.767%	4/22/2024	5/16/2024	\$1,119,025	1,114,000
Lucid Management and Capital Partners LP	7.156%	4/11/2024	7/18/2024	\$6,872,313	6,741,000
Lucid Management and Capital Partners LP	7.166%	4/15/2024	7/18/2024	1,185,781	1,164,000
Lucid Management and Capital Partners LP	6.977%	4/18/2024	7/18/2024	12,250,293	12,038,000
Lucid Management and Capital Partners LP	6.973%	4/23/2024	7/18/2024	3,528,818	3,471,000
Lucid Management and Capital Partners LP	6.974%	4/24/2024	7/18/2024	2,113,236	2,079,000
Total				_	\$56,815,000

A reverse repurchase agreement, although structured as a sale and repurchase obligation, acts as a financing transaction under which the Fund will effectively pledge certain assets as collateral to secure a short-term loan. Generally, the other party to the agreement makes the loan in an amount less than the fair value of the pledged collateral. At the maturity of the reverse repurchase agreement, the Fund will be required to repay the loan and interest and correspondingly receive back its collateral. While used as collateral, the pledged assets continue to pay principal and interest which are for the benefit of the Fund.

## Securities Valuation and Fair Value Measurements (Unaudited)

The Fund records its investments at fair value in accordance with fair valuation accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion of changes in valuation techniques and related inputs, if any, during the period. In addition, these standards require expanded disclosure for each major category of assets. These inputs are summarized in the three broad levels listed below:

Level 1 - quoted prices in active markets for identical securities
Level 2 - other significant observable inputs (including, but not limited to, quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3- significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments based on the best information available)

The inputs or methodology used for valuing securities are not an indication of the risks associated with investing in those securities

Investments in registered open-end management investment companies, including money market funds, will be valued based upon the net asset value of such investments and are categorized as Level 1 of the fair value hierarchy.

Fair values for long-term debt securities, including corporate and convertible obligations are normally determined on the basis of valuations provided by independent pricing services. Vendors typically value such securities based on one or more inputs, including but not limited to, benchmark yields, transactions, bids, offers, quotations from dealers and trading systems, new issues, spreads and other relationships observed in the markets among comparable securities; and pricing models such as yield measurers calculated using factors such as eash flows, financial or collateral performance and other reference data. In addition to these inputs, eash flows, prepayment information, default rates, delinquency and loss assumptions, collateral characteristics, credit enhancements and specific deal information may be utilized. Securities that use similar valuation techniques and inputs are categorized as Level 2 of the fair value hierarchy. To the extent the significant inputs are unobservable; the values generally would be categorized as Level 3.

Equity securities, including preferred stocks, that are traded on a national securities exchange, except those listed on the Nasdaq Global Market®, Nasdaq Global Select Market®, and the Nasdaq Capital Market® exchanges (collectively, Equity securities, including preferred stocks, that are traded on a national securities exchange, except those listed on the Nasdaq Global Market<sup>®</sup>. Nasdaq Global Select Market<sup>®</sup>, and the Nasdaq Capital Market<sup>®</sup> exchanges (collectively, "Nasdaq", and a valued at the last sale price at the close of that exchange. Securities traded on Nasdaq excurity does not trade, then:

(i) the security shall be valued at the mean between the most recent quoted bid and asked prices at the close of the exchange; or (ii) the security shall be valued at the latest sales price on the Composite Market ("means a consolidation of the trade information provided by national securities and foreign exchanges and over-thecounter ("OTC") markets as published by a pricing service. In the event market quotations or Composite Market pricing are not readily available, fair value will be determined in the procedures adopted by the Board. All equity securities that are not traded on a listed exchange are valued at the last sale price at the close of the OTC market. If a non-exchange listed security does not trade on a particular day, then the mean between the last quoted bid and asked price will be used as long as it continues to reflect the value of the security. If the mean is not available, then bid price can be used as long as the bid price continues to reflect the value of the security. Otherwise, fair value will be determined in accordance with the procedures adopted by the Board. These securities will generally be categorized as Level 3 securities. When using the market quotations or close prices provided by the pricing service and when the market is considered active, the security will be classified as a Level 1 security. Sometimes, an equity security owned by the Fund will be valued by the pricing service with factors other than market quotations or when the market is considered ancetive, the security will be classified as a level 1 security. classified as a Level 2 security

Short term debt securities having a maturity of 60 days or less are generally valued at amortized cost, which approximates fair market value. These investments are categorized as Level 2 of the fair value hierarchy. Reverse repurchase agreements and repurchase agreements are priced at their acquisition cost, and assessed for credit adjustments, which represents fair value. These securities will generally be categorized as Level 2 securities.

Participation loans are priced by a third-party pricing service. These firms primarily obtain their market color from model inputs based on business, economic, market, and other conditions. The principal sources of information used to conduct valuation include historical and projected financial information, governing legal documents, discussions with related personnel, remittance data and various other documents and schedules available from public or private sources. These securities will be categorized as Level 2 securities.

Securities may be fair valued in accordance with the fair valuation procedures approved by the Board. The Valuation and Risk Management Oversight Committee is generally responsible for overseeing the Fund's valuation processes and reports quarterly to the Board. The Board has selected Angel Oak Capital Advisors, LLC (the "Adviser") as the Valuation Designee. As such, the Valuation Committee of the Adviser has been delegated the day-to-day responsibilities for making all necessary determinations of the fair value of portfolio securities and other assets for which market quotations are not readily available or if the prices obtained from independent pricing services are deemed to be unreliable indicators of market or fair value. Representatives of the Valuation Designee's Valuation Committee report quarterly to the Valuation and Risk Management Oversight Committee.

The following is a summary of the investments by their inputs used to value the Fund's net assets as of April 30, 2024:

	Level 1	Level 2	Level 3	Total
Assets				
Bank Loans	\$-	\$-	\$758,783	\$758,783
Common Stocks	3,161,631	-	-	3,161,631
Convertible Obligations	_	-	160,000	160,000
Corporate Obligations	_	434,376,405	12,558,700	446,935,105
Preferred Stocks	16,978,750	5,474,738	728,000	23,181,488
Warrants	-	759,769	-	759,769
Short-Term Investments	4,731,427	-	-	4,731,427
Total	\$24,871,808	\$440,610,912	\$14,205,483	\$479,688,203
Other Financial Instruments				
Liabilities				
Reverse Repurchase Agreements	\$-	(\$56,815,000)	S-	(\$56,815,000)

See the Schedule of Investments for further disaggregation of investment categories. During the period ended April 30, 2024, the Fund recognized \$758,783 of transfers from Level 2 to Level 3 for securities lacking observable market data due to a decrease in relevant market activity. During the period ended April 30, 2024, the Fund recognized \$1,599,862 of transfers from Level 3 to Level 2 due to an increase in relevant market activity. See the summary of quantitative information about Level 3 Fair Value Measurements for more information

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

	Balance as of 01/31/24	Amortization/ Accretion/ Distributions	Net Realized Gain (Loss)	Change in Net Unrealized Appreciation/Depreciation		Sales	Transfers Into Level 3	Transfers Out of Level 3	Balance as of 04/30/24
Bank Loans	S-	\$-	S-	\$-	S-	\$-	\$758,783	S-	\$758,783
Convertible Obligations	\$160,000	\$-	\$-	\$-	\$-	\$-	\$-	S-	\$160,000
Corporate Obligations	\$14,194,174	\$602	S-	(\$36,214)	S-	\$-	\$-	(\$1,599,862)	\$12,558,700
Preferred Stocks	\$728,000	\$-	S-	\$-	\$-	\$-	\$-	S-	\$728,000

The total change in unrealized appreciation/depreciation attributable to Level 3 investments still held at April 30, 2024 is (\$602).

The following is a summary of quantitative information about Level 3 Fair Value Measurements

	Fair Value as of 04/30/24	Valuation Techniques	Unobservable Input*	Range**	Weighted Average Unobservable Input
Bank Loans	\$758,783	Model Valuation	Estimated recovery from insurance receivable	\$93.00	Recovery Estimate: 93%
Convertible Obligations	\$160,000	Model Valuation	Estimated recovery from proposed Chapter 11 liquidation plan	\$16.00	Recovery Estimate: 16%
Corporate Obligations	\$1,120,000	Model Valuation	Estimated recovery from proposed Chapter 11 liquidation plan	\$16.00	Recovery Estimate: 16%
Corporate Obligations	\$8,225,000	Consensus Pricing	Priced to yield using trading colors of comparable securities and other deals with similar coupons and characteristics	\$82.25	Yield: 9.5%
Corporate Obligations	\$3,213,700	Model Valuation	Capital coverage for senior notes and liquidity haircut	\$35.00	N/A
Preferred Stocks	\$728,000	Consensus Pricing	Priced to yield using trading colors of comparable securities and other deals with similar coupons and characteristics		Yield: 9.7%

<sup>\*</sup> Significant increases and decreases in the unobservable inputs used to determine fair value of Level 3 assets could result in significantly higher or lower fair value measurements. An increase to the unobservable input would result in an increase to the fair value. A decrease to the unobservable input would have the opposite effect. \*\*Each input presents information for one security and reflects the value as of April 30, 2024.

A reverse repurchase agreement is the sale by the Fund of a security to a party for a specified price, with the simultaneous agreement by the Fund to repurchase that security from that party on a future date at a higher price. Reverse

repurchase agreements involve the risk that the counterparty will become subject to bankruptey or other insolvency proceedings or fail to return a security to the Fund. In such situations, the Fund may incur losses as a result of a possible decline in the value of the underlying security during the period, or expenses of enforcing its rights.

The gross obligations for secured borrowing by the type of collateral pledged and remaining time to maturity on reverse repurchase contracts is as follows:

Reverse Repurchase Agreements	Overnight and Continuous	Up to 30 Days	30-90 Davs	Greater than 90 Days	Total
Corporate Obligations	\$-	\$31,322,000	\$25,493,000	S-	\$56,815,000
Total	\$-	\$31,322,000	\$25,493,000	S-	\$56,815,000