

**Greenspring Income Opportunities Fund**  
**Schedule of Investments**  
**as of December 31, 2023 (Unaudited)**

<b>CORPORATE BONDS - 87.8%</b>	<b>Par</b>	<b>Value</b>
<b>COMMUNICATIONS - 4.5%</b>		
<b>Cable &amp; Satellite - 1.7%</b>		
CCO Holdings LLC		
5.50%, 05/01/2026 (a)	\$ 600,000	\$ 596,379
5.13%, 05/01/2027 (a)	554,000	535,604
Videotron Ltd.,		
5.38%, 06/15/2024 (a)	2,674,000	2,662,408
		<u>3,794,391</u>
<b>Media &amp; Entertainment - 2.3%</b>		
Belo Corp.		
7.75%, 06/01/2027	920,000	932,643
Cinemark USA, Inc.		
8.75%, 05/01/2025 (a)	2,312,000	2,331,305
Nexstar Media, Inc.		
5.63%, 07/15/2027 (a)	1,734,000	1,678,141
TEGNA, Inc.		
4.63%, 03/15/2028	404,000	377,869
		<u>5,319,958</u>
<b>Transportation - 0.5%</b>		
Uber Technologies, Inc.		
8.00%, 11/01/2026 (a)	1,078,000	<u>1,098,747</u>
<b>Wireless Telecommunication Services - 0.0%(b)</b>		
T-Mobile U.S., Inc.		
7.13%, 06/15/2024	100,000	100,501
<b>Total COMMUNICATIONS</b>		<u>10,313,597</u>
<b>CONSUMER DISCRETIONARY - 27.0%(c)</b>		
<b>Auto Components - 2.2%</b>		
Adient Global Holdings Ltd.		
7.00%, 04/15/2028 (a)	1,600,000	1,654,819
Dana Financing Luxembourg		
5.75%, 04/15/2025 (a)	2,045,000	2,041,835
Dana, Inc.		
5.63%, 06/15/2028	100,000	98,683
Goodyear Tire & Rubber Co.		
9.50%, 05/31/2025	1,166,000	1,183,892
		<u>4,979,229</u>
<b>Automobiles - 0.8%</b>		
Jaguar Land Rover Automotive PLC		
7.75%, 10/15/2025 (a)	1,812,000	<u>1,833,822</u>
<b>Automobiles Wholesalers - 0.3%</b>		
Openlane, Inc.		
5.13%, 06/01/2025 (a)	648,000	<u>639,401</u>
<b>Building Products - 2.1%</b>		
Advanced Drainage Systems, Inc.		
5.00%, 09/30/2027 (a)	1,624,000	1,568,760
Griffon Corp.		
5.75%, 03/01/2028	1,378,000	1,355,656

JELD-WEN, Inc. 4.63%, 12/15/2025 (a)	1,819,000	<u>1,761,755</u> <u>4,686,171</u>
<b>Casinos &amp; Gaming - 4.1%</b>		
Boyd Gaming Corp. 4.75%, 12/01/2027	675,000	650,684
Caesars Entertainment, Inc. 6.25%, 07/01/2025 (a)	2,173,000	2,180,549
International Game Technology PLC 6.50%, 02/15/2025 (a)	1,500,000	1,502,493
Las Vegas Sands Corp. 3.20%, 08/08/2024	2,763,000	2,711,089
MGM Resorts International 6.75%, 05/01/2025	2,080,000	<u>2,087,804</u> <u>9,132,619</u>
<b>Commercial Services &amp; Supplies - 2.4%</b>		
Matthews International Corp. 5.25%, 12/01/2025 (a)	2,256,000	2,199,965
Ritchie Bros Holdings, Inc. 6.75%, 03/15/2028 (a)	1,432,000	1,476,138
Stericycle, Inc. 5.38%, 07/15/2024 (a)	1,753,000	<u>1,748,775</u> <u>5,424,878</u>
<b>Consumer Products - 1.0%</b>		
American Greetings Corp. 8.75%, 04/15/2025 (a)	2,383,000	<u>2,381,689</u>
<b>Consumer Services - 1.5%</b>		
Graham Holdings Co. 5.75%, 06/01/2026 (a)	1,910,000	1,900,067
Prime Security Services Borrower LLC 5.25%, 04/15/2024 (a)	246,000	244,630
6.25%, 01/15/2028 (a)	1,200,000	<u>1,193,938</u> <u>3,338,635</u>
<b>Homebuilding - 0.7%</b>		
Beazer Homes USA, Inc. 6.75%, 03/15/2025	1,000,000	998,570
Century Communities, Inc. 6.75%, 06/01/2027	685,000	<u>693,179</u> <u>1,691,749</u>
<b>Household Durables - 0.7%</b>		
Newell Brands, Inc. 4.88%, 06/01/2025	950,000	935,152
5.20%, 04/01/2026	500,000	493,450
6.38%, 09/15/2027	250,000	<u>248,992</u> <u>1,677,594</u>
<b>Leisure - 2.8%</b>		
Cedar Fair LP 5.50%, 05/01/2025 (a)	1,500,000	1,493,398
5.38%, 04/15/2027	750,000	735,052
6.50%, 10/01/2028	335,000	332,962
Life Time, Inc. 5.75%, 01/15/2026 (a)	2,250,000	2,235,228
Six Flags Theme Parks, Inc.	750,000	753,968

7.00%, 07/01/2025 (a)		
Vail Resorts, Inc.		
6.25%, 05/15/2025 (a)	740,000	737,018
		<u>6,287,626</u>
<b>Lodging - 2.3%</b>		
Arrow Bidco LLC		
10.75%, 06/15/2025 (a)	2,135,000	2,220,399
Hilton Domestic Operating Co., Inc.		
5.38%, 05/01/2025 (a)	375,000	374,849
Hilton Worldwide Finance LLC		
4.88%, 04/01/2027	125,000	123,212
Marriott Ownership Resorts, Inc.		
4.75%, 01/15/2028	137,000	125,967
Travel & Leisure Co.		
5.65%, 04/01/2024	1,150,000	1,149,483
6.63%, 07/31/2026 (a)	1,300,000	1,312,605
		<u>5,306,515</u>
<b>Restaurants - 2.2%</b>		
Brinker International, Inc.		
5.00%, 10/01/2024 (a)	1,887,000	1,872,338
Dave & Buster's, Inc.		
7.63%, 11/01/2025 (a)	2,245,000	2,275,420
New Red Finance, Inc.		
5.75%, 04/15/2025 (a)	1,000,000	997,361
		<u>5,145,119</u>
<b>Retail - 3.9%</b>		
Academy Ltd.		
6.00%, 11/15/2027 (a)	2,000,000	1,966,383
NMG Holding Co., Inc.		
7.13%, 04/01/2026 (a)	1,600,000	1,538,803
Nordstrom, Inc.		
2.30%, 04/08/2024	1,544,000	1,528,298
Sally Holdings LLC		
5.63%, 12/01/2025	952,000	952,832
Signet UK Finance PLC		
4.70%, 06/15/2024	3,067,000	3,041,467
		<u>9,027,783</u>
<b>TOTAL CONSUMER DISCRETIONARY</b>		<u>61,552,830</u>
<b>CONSUMER STAPLES - 3.1%</b>		
<b>Food &amp; Beverage - 0.2%</b>		
Darling Ingredients, Inc.		
5.25%, 04/15/2027 (a)	518,000	510,842
<b>Food &amp; Staples Retailing - 0.7%</b>		
Albertsons Cos., Inc.		
7.50%, 03/15/2026 (a)	700,000	713,442
5.88%, 02/15/2028 (a)	808,000	809,047
		<u>1,522,489</u>
<b>Household &amp; Personal Products - 2.2%</b>		
Coty, Inc.		
5.00%, 04/15/2026 (a)	1,700,000	1,674,206
6.50%, 04/15/2026 (a)	1,558,000	1,557,270
Spectrum Brands, Inc.		
5.00%, 10/01/2029 (a)	1,980,000	1,891,367

		5,122,843
<b>TOTAL CONSUMER STAPLES</b>		<u>7,156,174</u>
<b>ENERGY - 6.6%</b>		
<b>Energy Equipment &amp; Services - 0.9%</b>		
TechnipFMC PLC		
6.50%, 02/01/2026 (a)	2,000,000	<u>1,995,773</u>
<b>Energy Midstream - 4.0%</b>		
Antero Midstream Partners LP		
7.88%, 05/15/2026 (a)	1,450,000	1,487,419
EnLink Midstream Partners LP		
4.40%, 04/01/2024	2,563,000	2,545,763
New Fortress Energy, Inc.		
6.75%, 09/15/2025 (a)	1,200,000	1,191,386
NGL Energy Partners LP		
6.13%, 03/01/2025	2,152,000	2,149,371
Targa Resources Partners LP		
6.50%, 07/15/2027	1,432,000	<u>1,451,797</u>
		<u>8,825,736</u>
<b>Exploration &amp; Production - 1.7%</b>		
Chesapeake Energy Corp.		
5.50%, 02/01/2026 (a)	1,044,000	1,035,897
PDC Energy, Inc.		
5.75%, 05/15/2026	263,000	262,664
Permian Resources Operating LLC		
5.38%, 01/15/2026 (a)	1,500,000	1,481,353
SM Energy Co.		
5.63%, 06/01/2025	1,010,000	<u>999,056</u>
		<u>3,778,970</u>
<b>TOTAL ENERGY</b>		<u>14,600,479</u>
<b>FINANCIALS - 8.4%</b>		
<b>Consumer Finance - 2.2%</b>		
Credit Acceptance Corp.		
6.63%, 03/15/2026	1,136,000	1,134,583
9.25%, 12/15/2028 (a)	500,000	533,600
OneMain Finance Corp.		
6.88%, 03/15/2025	1,137,000	1,151,878
PRA Group, Inc.		
7.38%, 09/01/2025 (a)	2,255,000	<u>2,243,907</u>
		<u>5,063,968</u>
<b>Investment Banking &amp; Brokerage - 0.5%</b>		
StoneX Group, Inc.		
8.63%, 06/15/2025 (a)	1,128,000	<u>1,144,627</u>
<b>Mortgage REITs - 1.0%</b>		
Starwood Property Trust, Inc.		
3.75%, 12/31/2024 (a)	2,375,000	<u>2,332,381</u>
<b>Real Estate Investment Trusts - 2.7%</b>		
Iron Mountain, Inc.		
4.88%, 09/15/2027 (a)	1,913,000	1,867,922
MPT Operating Partnership LP		
5.25%, 08/01/2026	1,000,000	895,083
RHP Hotel Properties LP		
7.25%, 07/15/2028 (a)	1,250,000	1,300,389
SBA Communications Corp.	696,000	668,859

3.88%, 02/15/2027		
VICI Properties LP		
5.63%, 05/01/2024 (a)	1,378,000	1,374,377
		<u>6,106,630</u>
<b>Specialty Insurance - 2.0%</b>		
Enact Holdings, Inc.		
6.50%, 08/15/2025 (a)	2,530,000	2,524,270
Radian Group, Inc.		
4.50%, 10/01/2024	2,091,000	2,065,835
		<u>4,590,105</u>
<b>TOTAL FINANCIALS</b>		<u>19,237,711</u>
<b>HEALTH CARE - 5.3%</b>		
<b>Healthcare Equipment &amp; Supplies - 1.2%</b>		
Owens & Minor, Inc.		
4.38%, 12/15/2024	2,253,000	2,216,523
Teleflex, Inc.		
4.63%, 11/15/2027	550,000	535,171
		<u>2,751,694</u>
<b>Healthcare Providers &amp; Services - 3.1%</b>		
Acadia Healthcare Co., Inc.		
5.50%, 07/01/2028 (a)	1,660,000	1,636,799
AdaptHealth LLC		
6.13%, 08/01/2028 (a)	1,897,000	1,639,321
Encompass Health Corp.		
5.75%, 09/15/2025	1,409,000	1,404,672
Select Medical Corp.		
6.25%, 08/15/2026 (a)	1,594,000	1,602,997
Tenet Healthcare Corp.		
4.88%, 01/01/2026	839,000	830,138
		<u>7,113,927</u>
<b>Life Sciences Tools &amp; Services - 1.0%</b>		
Avantor Funding, Inc.		
4.63%, 07/15/2028 (a)	1,000,000	967,211
IQVIA, Inc.		
5.00%, 10/15/2026 (a)	1,395,000	1,382,607
		<u>2,349,818</u>
<b>TOTAL HEALTH CARE</b>		<u>12,215,439</u>
<b>INDUSTRIALS - 14.4%</b>		
<b>Aerospace &amp; Defense - 2.1%</b>		
Rolls-Royce PLC		
3.63%, 10/14/2025 (a)	1,477,000	1,424,197
TransDigm, Inc.		
6.25%, 03/15/2026 (a)	1,888,000	1,886,654
7.50%, 03/15/2027	1,564,000	1,572,901
		<u>4,883,752</u>
<b>Chemicals - 0.1%</b>		
Scotts Miracle-Gro Co.		
5.25%, 12/15/2026	250,000	241,331
<b>Engineering &amp; Construction - 2.6%</b>		
IEA Energy Services LLC		
6.63%, 08/15/2029 (a)	1,120,000	1,045,762
Picasso Finance Sub., Inc.		
6.13%, 06/15/2025 (a)	2,800,000	2,808,484

Pike Corp.		
5.50%, 09/01/2028 (a)	2,200,000	2,098,602
		<u>5,952,848</u>
<b>Environmental Services - 1.9%</b>		
Burford Capital Global Finance LLC		
6.25%, 04/15/2028 (a)	2,114,000	2,031,508
Clean Harbors, Inc.		
4.88%, 07/15/2027 (a)	900,000	882,785
GFL Environmental, Inc.		
4.25%, 06/01/2025 (a)	750,000	739,386
5.13%, 12/15/2026 (a)	750,000	742,573
		<u>4,396,252</u>
<b>Machinery - 3.0%</b>		
Enpro, Inc.		
5.75%, 10/15/2026	2,200,000	2,179,765
Gates Global LLC		
6.25%, 01/15/2026 (a)	2,190,000	2,181,437
Hillenbrand, Inc.		
5.75%, 06/15/2025	697,000	696,829
Trinity Industries, Inc.		
4.55%, 10/01/2024	1,748,000	1,723,834
		<u>6,781,865</u>
<b>Metals &amp; Mining - 0.5%</b>		
GrafTech Global Enterprises, Inc.		
9.88%, 12/15/2028 (a)	1,500,000	1,158,750
<b>Trading Companies &amp; Distributors - 3.6%</b>		
Herc Holdings, Inc.		
5.50%, 07/15/2027 (a)	1,639,000	1,619,614
Triton Container International Ltd.		
1.15%, 06/07/2024 (a)	3,376,000	3,294,830
WESCO Distribution, Inc.		
7.13%, 06/15/2025 (a)	2,764,000	2,786,228
7.25%, 06/15/2028 (a)	650,000	668,551
		<u>8,369,223</u>
<b>Transportation - 0.6%</b>		
XPO Escrow Sub LLC		
7.50%, 11/15/2027 (a)	350,000	361,491
XPO, Inc.		
6.25%, 06/01/2028 (a)	1,000,000	1,013,885
		<u>1,375,376</u>
<b>TOTAL INDUSTRIALS</b>		<u>33,159,397</u>
<b>MATERIALS - 9.0%</b>		
<b>Chemicals - 4.0%</b>		
Avient Corp.		
5.75%, 05/15/2025 (a)	2,315,000	2,317,406
Axalta Coating Systems LLC		
4.75%, 06/15/2027 (a)	1,300,000	1,264,559
Celanese US Holdings LLC		
5.90%, 07/05/2024	1,000,000	1,000,310
HB Fuller Co.		
4.25%, 10/15/2028	1,347,000	1,261,039
Methanex Corp.		
4.25%, 12/01/2024	2,148,000	2,114,447
Minerals Technologies, Inc.	1,356,000	1,305,340

5.00%, 07/01/2028 (a)		<u>9,263,101</u>
<b>Construction Materials - 1.0%</b>		
Summit Materials LLC		
6.50%, 03/15/2027 (a)	2,347,000	<u>2,349,966</u>
<b>Metals &amp; Mining - 1.2%</b>		
Allegheny Ludlum LLC		
6.95%, 12/15/2025	1,077,000	1,091,513
Cleveland-Cliffs, Inc.		
6.75%, 03/15/2026 (a)	1,086,000	1,091,368
5.88%, 06/01/2027	500,000	498,786
		<u>2,681,667</u>
<b>Packaging &amp; Containers - 2.8%</b>		
Berry Global, Inc.		
4.50%, 02/15/2026 (a)	785,000	765,622
4.88%, 07/15/2026 (a)	677,000	665,715
Crown Americas LLC		
4.75%, 02/01/2026	350,000	346,896
Crown Cork & Seal Co., Inc.		
7.38%, 12/15/2026	500,000	525,498
Graphic Packaging International LLC		
4.13%, 08/15/2024	450,000	444,180
Mauser Packaging Solutions Holding Co.		
7.88%, 08/15/2026 (a)	1,780,000	1,813,073
Pactiv Evergreen Group Issuer, Inc.		
4.00%, 10/15/2027 (a)	250,000	233,906
Pactiv LLC		
7.95%, 12/15/2025	1,515,000	1,538,854
		<u>6,333,744</u>
<b>TOTAL MATERIALS</b>		<u>20,628,478</u>
<b>TECHNOLOGY - 7.1%</b>		
<b>Information Technology Services - 0.8%</b>		
KBR, Inc., 4.75%, 09/30/2028 (a)	1,865,000	<u>1,736,133</u>
<b>Professional Services - 0.9%</b>		
Camelot Finance SA, 4.50%, 11/01/2026 (a)	2,000,000	<u>1,954,090</u>
<b>Semiconductors - 1.0%</b>		
Qorvo, Inc., 1.75%, 12/15/2024	2,427,000	<u>2,330,110</u>
<b>Software &amp; Services - 3.7%</b>		
ACI Worldwide, Inc.		
5.75%, 08/15/2026 (a)	2,456,000	2,441,719
Consensus Cloud Solutions, Inc.		
6.00%, 10/15/2026 (a)	1,499,000	1,426,763
Gen Digital, Inc.		
5.00%, 04/15/2025 (a)	989,000	979,995
6.75%, 09/30/2027 (a)	1,260,000	1,282,622
Open Text Corp.		
3.88%, 02/15/2028 (a)	1,850,000	1,720,199
PTC, Inc.		
3.63%, 02/15/2025 (a)	500,000	489,222
		<u>8,340,520</u>
<b>Technology Hardware &amp; Equipment - 0.7%</b>		
Arrow Electronics, Inc., 6.13%, 03/01/2026	1,287,000	1,288,634
CDW LLC		

4.13%, 05/01/2025	253,000	248,249
4.25%, 04/01/2028	125,000	119,819
		<u>1,656,702</u>
<b>TOTAL TECHNOLOGY</b>		<u>16,017,555</u>
<b>UTILITIES - 2.4%</b>		
<b>Utilities - 2.4%</b>		
NextEra Energy Operating Partners LP		
4.25%, 07/15/2024 (a)	981,000	970,510
NRG Energy, Inc., 6.63%, 01/15/2027	1,797,000	1,802,123
Vistra Operations Co. LLC		
3.55%, 07/15/2024 (a)	1,330,000	1,311,620
5.50%, 09/01/2026 (a)	752,000	742,909
5.63%, 02/15/2027 (a)	750,000	740,264
		<u>5,567,426</u>
<b>TOTAL UTILITIES</b>		<u>5,567,426</u>
<b>TOTAL CORPORATE BONDS (Cost \$199,022,071)</b>		<u>200,449,086</u>
<b>CONVERTIBLE BONDS - 1.2%</b>	<b>Par</b>	<b>Value</b>
<b>CONSUMER STAPLES - 0.4%</b>		
<b>Household &amp; Personal Products - 0.4%</b>		
Herbalife Ltd.		
2.63%, 03/15/2024	974,000	<u>963,286</u>
<b>HEALTH CARE - 0.2%</b>		
<b>Healthcare Equipment &amp; Supplies - 0.2%</b>		
Haemonetics Corp.		
0.00%, 03/01/2026 (c)	510,000	<u>456,450</u>
<b>UTILITIES - 0.6%</b>		
<b>Utilities - 0.6%</b>		
NextEra Energy Partners LP		
0.00%, 06/15/2024 (a)(c)	1,000,000	969,500
0.00%, 11/15/2025 (a)(c)	500,000	439,250
		<u>1,408,750</u>
<b>TOTAL CONVERTIBLE BONDS (Cost \$2,820,540)</b>		<u>2,828,486</u>
<b>SHORT-TERM INVESTMENTS - 9.4%</b>		
<b>Money Market Funds - 9.4%</b>	<b>Shares</b>	
First American Government Obligations Fund - Class X, 5.25%(d)	1,442,686	1,442,686
First American Treasury Obligations Fund - Class X, 5.28%(d)	10,035,397	10,035,397
Invesco Treasury Portfolio - Class Institutional, 5.28%(d)	10,035,397	10,035,397
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$21,513,480)</b>		<u>21,513,480</u>
<b>TOTAL INVESTMENTS - 98.4% (Cost \$223,356,091)</b>		\$224,791,052
Other Assets in Excess of Liabilities - 1.6%		3,655,112
<b>TOTAL NET ASSETS - 100.0%</b>		<u>\$228,446,164</u>

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

(a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors.

As of December 31, 2023, the value of these securities total \$141,663,889 or 62.0% of the Fund's net assets.

(b) Represents less than 0.05% of net assets.

(c) Zero coupon bonds make no periodic interest payments but are issued at a discount from par value.

(d) The rate shown represents the 7-day effective yield as of December 31, 2023.