

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS**  
**December 31, 2025 (Unaudited)**

<b>COMMON STOCKS - 0.3%</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>INDUSTRIALS - 0.1%</b>			
<b>ELECTRICAL EQUIPMENT - 0.1%</b>			
NuScale Power Corporation <sup>(a)</sup>	47,000	\$ 978,900	\$ 665,990
<b>UTILITIES - 0.2%</b>			
<b>GAS &amp; WATER UTILITIES - 0.2%</b>			
WaterBridge Infrastructure, LLC - Class A <sup>(a)</sup>	56,250	1,128,207	1,125,563
<b>TOTAL COMMON STOCKS (Cost \$2,107,107)</b>		<b>\$2,107,107</b>	<b>\$ 1,791,553</b>

<b>PRIVATE INVESTMENTS - 99.1%</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>CO-INVESTMENTS - 44.9%</b>				
<b>AEROSPACE AND DEFENSE - 4.9%</b>				
AE Co-Investment Partners Fund III-R, LP <sup>(a)(b)(c)(d)</sup>	12/19/2024	—	\$2,014,010	\$ 2,010,114
Caffeinated Capital Onebrief SPV, LLC <sup>(a)(b)(c)(d)</sup>	11/29/2024	—	2,000,000	3,010,649
Caffeinated Capital Saronic SPV, LLC <sup>(a)(b)(c)(d)</sup>	6/18/2024	—	1,000,000	2,607,768
Caffeinated Capital Varda SPV II, LLC <sup>(a)(b)(c)(d)</sup>	9/6/2024	—	2,000,000	1,995,503
Overmatch Apex SPV LLC, Class A <sup>(a)(c)(d)</sup>	8/28/2025	2,941,176	2,970,588	2,970,588
Snowpoint Growth I.VI, LLC <sup>(a)(b)(c)(d)</sup>	11/26/2024	—	3,080,390	3,049,107
Tamarack Global Impulse Space II, LP, Class A <sup>(a)(b)(c)(d)</sup>	8/22/2024	—	1,500,000	3,791,331
WH Strategic Opportunities Fund IV LP <sup>(a)(c)(d)</sup>	8/29/2025	2,058,824	2,058,824	2,058,824
WH Strategic Opportunities Fund XI LP, Class A <sup>(a)(c)(d)</sup>	12/18/2025	2,500,000	2,512,500	2,512,500
Yellowstone Midco Holdings II, LLC, Class P Units <sup>(a)(d)(e)</sup>	10/17/2025	2,500	2,500,000	2,500,000
			<u>21,636,312</u>	<u>26,506,384</u>
<b>CONSUMER DISCRETIONARY - 6.0%</b>				
26N Nova Co-Investment Partners LP <sup>(a)(b)(c)(d)</sup>	10/16/2025	—	10,000,000	10,000,000
Arctos Florida Coinvestment Holdings Feeder, LP <sup>(a)(b)(c)(d)</sup>	6/5/2025	—	4,660,535	4,577,157
ASP II AMR Co-Invest, LP <sup>(a)(b)(c)(d)(f)</sup>	6/3/2024	—	3,574,312	3,750,119
ASP II Project Striker Co-Invest, LP <sup>(a)(b)(c)(d)</sup>	12/6/2024	—	3,336,934	3,917,284
Blue Owl HomeCourt Purple LLC <sup>(a)(b)(c)(d)</sup>	12/29/2025	—	10,421,839	10,421,839
			<u>31,993,620</u>	<u>32,666,399</u>

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>CO-INVESTMENTS - 44.9% (Continued)</b>				
<b>CONSUMER STAPLES - 0.9%</b>				
Velocity Made Food, LP <sup>(a)(b)(c)(d)</sup>	6/12/2025	—	\$5,062,688	\$ 5,027,402
<b>ENERGY - 3.2%</b>				
Cogentrix Co-Investment Fund-D, LP <sup>(a)(b)(c)(d)</sup>	1/31/2025	—	904,423	1,558,708
EnCap Energy Capital Fund VIII Co-Investors MergeCo, LP <sup>(a)(b)(c)(d)(f)</sup>	10/21/2025	—	585,959	585,959
EnCap Energy Capital Fund VIII MergeCo, LP <sup>(a)(b)(c)(d)(f)</sup>	10/21/2025	—	1,948,942	1,948,942
ENR Denali-Avant SPV, LP <sup>(a)(b)(c)(d)</sup>	11/13/2025	—	2,442,419	2,410,398
Equitime SES Investor, LLC <sup>(a)(b)(d)(e)</sup>	6/3/2025	—	1,848,275	1,848,275
Firebird Co-Investment Fund-D, LP <sup>(a)(b)(c)(d)</sup>	11/15/2024	—	309,571	437,435
HEQ II Co-Investment Fund-D, LP <sup>(a)(b)(c)(d)</sup>	11/15/2024	—	394,150	523,391
Hercules CV, LP <sup>(a)(b)(c)(d)(f)</sup>	5/15/2024	—	3,515,885	6,040,303
QB Energy Co-Investment Fund-D, LP <sup>(a)(b)(c)(d)</sup>	11/15/2024	—	481,705	612,888
Quantum Energy Partners VIII-D Co- Investment Fund, LP <sup>(a)(b)(c)(d)</sup>	9/11/2024	—	1,056,751	1,281,866
			<u>13,488,080</u>	<u>17,248,165</u>
<b>FINANCIALS - 7.0%</b>				
APH Extended Value Fund H, LP <sup>(a)(b)(c)(d)</sup>	1/30/2025	—	4,975,603	6,064,757
Arctos Keystone Atlas Co-Invest A, LP <sup>(a)(b)(c)(d)</sup>	2/3/2025	—	5,575,399	6,338,758
Blackstone Strategic Capital Holdings II (Vol Co-Invest) LLC <sup>(a)(b)(c)(d)</sup>	10/10/2025	—	3,703,379	3,703,379
Endurance Parallel Offshore LP <sup>(a)(b)(c)(d)</sup>	8/21/2024	—	5,147,076	6,042,097
Hedosophia SP B LP, Series B <sup>(a)(b)(d)(e)</sup>	7/24/2025	—	5,196,123	5,881,586
JCF V Co-Invest E LP <sup>(a)(b)(c)(d)</sup>	6/23/2025	—	2,020,000	1,988,540
JCF V Co-Invest River LP <sup>(a)(b)(c)(d)</sup>	6/2/2025	—	5,224,886	4,977,676
Olympus Parallel Offshore, LP <sup>(a)(b)(c)(d)</sup>	9/29/2025	—	2,214,982	2,220,542
PACT-CAZ Offshore Feeder, LP <sup>(a)(b)(c)(d)</sup>	11/7/2025	—	846,130	846,130
			<u>34,903,578</u>	<u>38,063,465</u>
<b>HEALTHCARE - 3.0%</b>				
ClareMedica Parent Holdings, LP - Class A Units <sup>(a)(d)(e)</sup>	4/15/2025	40,000	4,000,000	4,000,000
ClareMedica Parent Holdings, LP - Class C-1 Units <sup>(a)(d)(e)</sup>	4/15/2025	28,564	—	—
HS Investments VI C, LP <sup>(a)(b)(d)(e)</sup>	4/16/2025	—	5,061,655	9,089,091
RCP MQ Co-Investment Fund, LP <sup>(a)(b)(c)(d)</sup>	12/26/2024	—	1,674,675	3,298,905
			<u>10,736,330</u>	<u>16,387,996</u>

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>CO-INVESTMENTS - 44.9% (Continued)</b>				
<b>HOTELS, RESTAURANTS &amp; LEISURE - 2.4%</b>				
ACP Woodlands Feeder LP <sup>(a)(b)(c)(d)</sup>	12/1/2025	—	\$12,790,316	\$ 12,790,316
<b>INFORMATION TECHNOLOGY - 15.8%</b>				
26N Guava Co-Investment Partners LP <sup>(a)(b)(c)(d)</sup>	8/8/2025	—	7,500,000	7,443,463
Akra Origin Holdings-A, LP <sup>(a)(b)(c)(d)</sup>	9/4/2025	—	4,860,511	4,811,641
Alta Park Private Opportunities Fund, LP Series IV <sup>(a)(b)(c)(d)</sup>	9/4/2025	—	4,040,000	4,035,724
Artist Growth Opportunity V LP <sup>(a)(b)(d)(e)</sup>	7/2/2025	—	3,240,000	3,192,075
BP ACE CV, LP <sup>(a)(b)(c)(d)</sup>	12/12/2025	—	1,168,530	1,168,530
Caffeinated Capital Aven SPV III, LLC <sup>(a)(b)(c)(d)</sup>	4/30/2024	—	2,179,450	3,911,434
Caffeinated Capital Aven SPV IV, LLC <sup>(a)(b)(c)(d)</sup>	8/4/2025	—	2,000,000	2,000,000
Caffeinated Capital Playground SPV, LLC <sup>(a)(b)(c)(d)</sup>	5/7/2024	—	250,000	86,129
GPS V, LP <sup>(a)(b)(c)(d)</sup>	4/25/2025	—	5,027,273	6,484,586
GrowthCurve Capital Destination Co-Invest LP <sup>(a)(b)(c)(d)</sup>	6/28/2024	—	1,019,468	1,435,058
Hedosophia Investments VI K LP, Series B <sup>(a)(b)(c)(d)</sup>	10/28/2025	—	5,027,907	5,027,907
Insight Hideaway Aggregator, LP <sup>(a)(b)(c)(d)</sup>	10/21/2024	—	2,400,000	3,406,184
Neuberger PSG Prima IX LP <sup>(a)(b)(c)(d)</sup>	9/23/2025	—	5,022,252	5,014,327
Overmatch Armada SPV B, LLC, Class A Units <sup>(a)(c)(d)</sup>	5/6/2025	4,000,000	4,040,000	4,000,000
RCP Ocean Co-Investment Fund, LP <sup>(a)(b)(c)(d)</sup>	9/26/2025	—	8,057,011	8,000,621
Sapphire Opportunity Fund IV, LP, Investment Class 4 <sup>(a)(b)(c)(d)</sup>	8/4/2025	—	4,861,429	4,860,338
Snowpoint Growth 2.2, LLC <sup>(a)(b)(c)(d)</sup>	11/26/2024	—	1,536,162	1,520,382
Snowpoint Growth 2.3, LLC <sup>(a)(b)(c)(d)</sup>	3/17/2025	—	1,030,000	1,030,000
SQ Capital Fund I Holdings A, LP <sup>(a)(b)(c)(d)</sup>	12/10/2025	—	7,305,011	7,305,011
Tamarack Divergent I, LP, Class A <sup>(a)(b)(c)(d)</sup>	8/8/2025	—	5,000,000	5,000,000
TI VI Project Armstrong Co-Invest, LP <sup>(a)(b)(c)(d)</sup>	4/4/2025	—	4,461,979	5,132,046
			80,026,983	84,865,456
<b>UTILITIES - 1.7%</b>				
26N Jupiter Co-Investment Partners LP <sup>(a)(b)(c)(d)</sup>	10/31/2024	—	3,015,444	4,334,301
Sterling Investment Partners XK Opportunities Fund-A, LP <sup>(a)(b)(c)(d)</sup>	10/23/2025	—	2,636,103	2,636,103

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>CO-INVESTMENTS - 44.9% (Continued)</b>				
<b>UTILITIES - 1.7% (Continued)</b>				
Stonepeak Cologix Holdings LP <sup>(a)(b)(c)(d)</sup>	9/5/2024	–	\$1,633,217	\$ 2,180,289
			<u>7,284,764</u>	<u>9,150,693</u>
<b>TOTAL CO-INVESTMENTS</b>			<u>217,922,671</u>	<u>242,706,276</u>
<b>DIRECT INVESTMENTS - 4.2%</b>				
<b>CONSUMER STAPLES - 1.2%</b>				
Wonder Group Inc., Series C Preferred Stock <sup>(a)(d)(e)</sup>	5/2/2025	812,601	6,499,996	6,499,996
<b>ENERGY - 0.8%</b>				
X-Energy Reactor Company, LLC, Series D Preferred Stock <sup>(a)(d)(e)</sup>	11/21/2025	309,567	4,499,990	4,499,990
<b>FINANCIALS - 0.9%</b>				
Pershing Square Holdco, LP <sup>(b)(d)(e)(f)</sup>	5/15/2024	–	3,999,999	4,796,000
<b>HEALTHCARE - 0.2%</b>				
Earli, Inc., Series A-1 Preferred Stock <sup>(a)(d)(e)</sup>	10/4/2024	1,194,457	999,999	999,999
<b>INDUSTRIALS - 1.0%</b>				
Biofire Group Inc., Series A Preferred Stock <sup>(a)(d)(e)</sup>	7/11/2024	234,345	249,999	249,999
Biofire Group Inc., Series B-1 Preferred Stock <sup>(a)(d)(e)</sup>	12/31/2025	44,242	56,825	56,825
Gridpoint, Inc. Series A Convertible Preferred Stock <sup>(a)(d)(e)</sup>	5/29/2025	82,500	1,402,500	1,402,500
Gridpoint, Inc. Series B Convertible Preferred Stock <sup>(a)(d)(e)</sup>	5/29/2025	82,500	1,402,500	1,402,500
Gridpoint, Inc. Series C1 Convertible Preferred Stock <sup>(a)(d)(e)</sup>	5/29/2025	105,233	2,195,003	2,195,003
			<u>5,306,827</u>	<u>5,306,827</u>
<b>INFORMATION TECHNOLOGY - 0.1%</b>				
ICON Technology, Inc., Common Stock <sup>(a)(d)(e)</sup>	5/30/2024	54,372	890,699	406,000
<b>TOTAL DIRECT INVESTMENTS</b>			<u>22,197,510</u>	<u>22,508,812</u>

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>PRIMARY FUND INVESTMENTS - 23.6%</b>				
<b>AEROSPACE AND DEFENSE - 0.7%</b>				
AE Industrial Partners Aerospace Leasing Fund II-A, LP <sup>(a)(b)(c)(d)</sup>	6/20/2025	–	\$1,385,064	\$ 2,139,457
Snowpoint Ventures II - S&T, LP <sup>(a)(b)(c)(d)</sup>	7/14/2025	–	1,500,000	1,414,051
			2,885,064	3,553,508
<b>BIOTECHNOLOGY - 1.7%</b>				
Janus Henderson Biotech Innovation Fund LLC, Standard Class A <sup>(a)(c)(d)</sup>	8/29/2025	1,643	6,000,000	9,266,451
<b>CONSUMER DISCRETIONARY - 1.4%</b>				
Arctos American Football Fund Feeder, LP <sup>(a)(b)(c)(d)</sup>	6/6/2025	–	7,492,967	7,359,353
VMG Consumer VI, LP <sup>(a)(b)(c)(d)</sup>	10/15/2025	–	60,737	60,737
			7,553,704	7,420,090
<b>DIVERSIFIED - 7.1%</b>				
26N Private Equity Partners I LP <sup>(b)(c)(d)</sup>	3/25/2025	–	837,218	868,602
Audax Senior Loan Fund I, LP <sup>(a)(b)(c)(d)</sup>	1/1/2025	–	4,611,604	4,985,086
Capstone Dispersion Fund (US) LP <sup>(a)(b)(c)(d)</sup>	9/1/2024	–	6,036,476	6,307,566
DSC Meridian Credit Opportunities Offshore Fund LTD, Founders Class <sup>(a)(c)(d)</sup>	6/3/2025	5,000	5,000,000	5,420,501
H.I.G. Capital Partners VII-B, LP <sup>(a)(b)(c)(d)</sup>	3/31/2025	–	75,000	29,114
Palmer Square Income Plus Fund LLC, Class A <sup>(a)(b)(c)(d)</sup>	3/15/2024	–	5,000,000	5,411,369
Park Square Capital Credit Investments SCSp, SICAV-RAIF – Credit Partners Evergreen <sup>(a)(b)(c)(d)</sup>	1/29/2025	–	5,000,000	5,245,818
Platinum Credit Opportunities Fund, LP <sup>(a)(b)(c)(d)</sup>	10/25/2024	–	2,814,949	3,195,299
Saba Capital Carry Neutral Tail Hedge Partners, LP <sup>(a)(b)(c)(d)</sup>	7/1/2024	–	3,500,000	3,057,754
Sage Equity Investors Side, LP <sup>(a)(b)(c)(d)(h)</sup>	–	–	–	591,683
The Veritas Capital Partners IX, LP <sup>(a)(b)(c)(d)</sup>	8/4/2025	–	260,235	30,158
TowerBrook Structured Opportunities Fund III (892), LP <sup>(a)(b)(c)(d)</sup>	1/10/2025	–	2,573,972	2,661,474
Trivest Growth Investment Fund III-A, LP <sup>(a)(b)(c)(d)</sup>	4/17/2025	–	382,198	350,058
			36,091,652	38,154,482
<b>ENERGY - 4.4%</b>				
EnCap Energy Capital Fund XII-B, LP <sup>(a)(b)(c)(d)</sup>	11/8/2024	–	6,559,323	7,596,154

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>PRIMARY FUND INVESTMENTS - 23.6%</b>				
<b>(Continued)</b>				
<b>ENERGY - 4.4% (Continued)</b>				
Five Point Water Management and Sustainable Infrastructure Fund IV LP (a)(b)(c)(d)	10/3/2024	–	\$1,068,899	\$ 2,290,371
Quantum Parallel Partners VIII-D, LP (a)(b)(c)(d)	9/11/2024	–	6,956,948	7,522,116
Westwood Energy Secondaries Fund II, LLC (a)(b)(c)(d)(f)	12/29/2025	–	6,150,000	6,150,000
			<u>20,735,170</u>	<u>23,558,641</u>
<b>FINANCIALS - 0.4%</b>				
GCM Grosvenor Elevate Feeder Fund I, LP (b)(c)(d)	8/2/2024	–	3,526,430	2,477,157
Petershill PES II Offshore SCSp (a)(b)(c)(d)	5/30/2025	–	417,732	(166,216)
			<u>3,944,162</u>	<u>2,310,941</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE - 0.4%</b>				
F&S I Blocker Member LLC (a)(b)(c)(d)	11/1/2024	–	2,887,500	2,306,646
<b>INFORMATION TECHNOLOGY - 7.5%</b>				
General Catalyst Group XII, LP (a)(b)(c)(d)	10/17/2024	–	4,031,088	4,919,637
H. Barton Venture Select V, LLC (a)(b)(c)(d)	4/18/2024	–	1,410,000	1,548,218
Hedosophia Partners VI LP, Series B (a)(b)(c)(d)	12/5/2025	–	6,250,000	6,250,000
Khosla Ventures IX, LP (a)(b)(c)(d)	9/19/2025	–	940,800	928,736
Khosla Ventures Opportunity III, LP (a)(b)(c)(d)	9/23/2025	–	965,200	959,602
Khosla Ventures Seed G, LP (a)(b)(c)(d)	9/22/2025	–	480,000	473,484
M13 Ventures IV, LP (a)(b)(c)(d)	11/25/2024	–	2,512,500	2,233,681
Series X Capital Fund I, LP (a)(b)(c)(d)	7/3/2025	–	3,075,000	2,850,161
SQ Capital Fund I-A, LP (a)(b)(c)(d)	12/23/2025	–	500,000	500,000
Tacora Capital II, LP (b)(c)(d)	3/12/2025	–	4,151,489	4,178,168
Tamarack Global Opportunities II, LP (a)(b)(c)(d)	8/1/2024	–	4,125,000	11,320,470
Upfront VIII, LP (a)(b)(c)(d)	7/17/2025	–	361,236	294,636
Vista Equity Partners Fund VIII-A, LP (a)(b)(c)(d)	7/31/2024	–	2,718,847	3,408,677
XPV Fund 1, LP (a)(b)(c)(d)	11/26/2025	–	1,300,000	1,300,000
			<u>32,821,160</u>	<u>41,165,470</u>
<b>TOTAL PRIMARY FUND INVESTMENTS</b>			<u>112,918,412</u>	<u>127,736,229</u>
<b>SECONDARY FUND INVESTMENTS - 26.4%</b>				
<b>CONSUMER DISCRETIONARY - 1.9%</b>				
Arctos Sports Partners Fund I, LP (a)(b)(c)(d)(f)	7/1/2024	–	8,428,848	10,110,076

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>PRIVATE INVESTMENTS - 99.1% (Continued)</b>	<b>Acquisition Date</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
<b>SECONDARY FUND INVESTMENTS - 26.4%</b>				
<b>(Continued)</b>				
<b>DIVERSIFIED - 5.7%</b>				
Dawson Rated Fund 6-R1 Holdings LP, Class B (a)(b)(c)(d)(f)	9/30/2024	—	\$4,251,483	\$ 5,076,315
Gordon Holdings (Offshore) I LP (a)(b)(c)(d)	3/26/2024	—	10,044,845	15,043,152
Sycamore Partners III LP (a)(b)(c)(d)(f)	9/30/2025	—	10,849,269	10,844,269
			<u>25,145,597</u>	<u>30,963,736</u>
<b>FINANCIALS - 18.1%</b>				
Blackstone Strategic Capital Holdings (Cayman) LP (a)(b)(c)(d)	6/30/2025	—	6,817,051	8,349,927
Blackstone Strategic Capital Holdings LP (a)(b)(c)(d)(f)	12/30/2024	—	11,443,447	15,262,676
Blue Owl GP Stakes Atlas Fund I Offshore Investors LP (a)(b)(c)(d)	8/6/2024	—	21,030,244	28,453,361
Blue Owl GP Stakes Atlas Fund III Offshore Investors LP (a)(b)(c)(d)	9/5/2025	—	5,291,650	5,291,650
Blue Owl GP Stakes II Offshore Investors LP (a)(b)(c)(d)	11/3/2025	—	2,419,834	2,419,834
Blue Owl GP Stakes II Pension Investors LP (a)(b)(c)(d)	4/1/2024	—	2,069,742	2,647,303
Blue Owl GP Stakes IV Offshore Investors, LP (a)(b)(d)	4/1/2025	—	2,653,903	3,456,014
Blue Owl GP Stakes IV US Investors, LP (a)(b)(c)(d)(f)	9/30/2024	—	5,545,292	9,945,101
Blue Owl GP Stakes Offshore Investors LP (a)(b)(c)(d)	4/1/2024	—	5,462,375	8,476,623
Blue Owl GP Stakes US Investors LP (a)(b)(c)(d)(f)	1/1/2025	—	923,873	1,504,338
BSP Pioneer Investors Feeder, LP (a)(b)(c)(d)	9/29/2025	—	4,602,324	5,240,754
Petershill Private Equity Seeding Offshore SCSp (a)(b)(c)(d)	7/2/2024	—	4,076,180	6,478,460
			<u>72,335,915</u>	<u>97,526,041</u>
<b>INFORMATION TECHNOLOGY - 0.7%</b>				
NEA Secondary Opportunity Fund, LP (a)(b)(c)(d)	7/17/2024	—	2,157,762	3,960,059
<b>TOTAL SECONDARY FUND INVESTMENTS</b>			<u>108,068,122</u>	<u>142,559,912</u>
<b>TOTAL PRIVATE INVESTMENTS</b>			<u>\$461,106,715</u>	<u>\$535,511,229</u>

**CAZ STRATEGIC OPPORTUNITIES FUND**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS (Continued)**

<b>MONEY MARKET SECURITIES - 1.8%</b>	<b>Shares</b>	<b>Cost</b>	<b>Value</b>
Federated Treasury Obligations Fund - Institutional Shares, 3.62% <sup>(g)(f)</sup>	9,777,638	\$9,777,638	\$ 9,777,638
<b>TOTAL INVESTMENTS AT VALUE - 101.2%</b>		\$472,991,460	\$547,080,420
<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (1.2%)</b>			(6,523,543)
<b>NET ASSETS - 100.0%</b>			<u>\$540,556,877</u>

<sup>(a)</sup> Non-income producing security.

<sup>(b)</sup> Investment does not issue shares.

<sup>(c)</sup> Investment is valued using the Fund's pro rata net asset value (or its equivalent) as a practical expedient.

<sup>(d)</sup> Restricted investments as to resale. The total of these restricted securities represents 99.1% of Net Assets. The total value of these securities is \$535,511,229.

<sup>(e)</sup> Level 3 securities fair valued using significant unobservable inputs. The total of these Level 3 securities represents 9.7% of Net Assets. The total value of these securities is \$49,019,839.

<sup>(f)</sup> All or a portion of the security is held through a wholly-owned consolidated Subsidiary, CAZ SOF Opportunistic Blocker LLC.

<sup>(g)</sup> The rate shown is the 7-day effective yield as of December 31, 2025.

<sup>(h)</sup> As of December 31, 2025, \$15,000,000 has been committed for this investment but has not yet been funded by the Fund.

LLC - Limited Liability Company

LP - Limited Partnerships