



BARINGS GLOBAL SHORT DURATION HIGH YIELD FUND
PORTFOLIO HOLDINGS
6/30/2025

SECURITY NAME	IDENTIFIER	QUANTITY	MARKET VALUE
EQUITY • LONG			
BARINGS LLC	BC01561366	1,395,571.740	0.00
CLASS A SHARES	BC01679308	14,621,136.000	0.00
COHESITY SERIES G	8AMCSKRZ0	3,755.000	84,487.50
COHESITY SERIES G-1	8AMCSKS06	2,595.000	58,387.50
ESC CB 144A HIGH RIDGE	42979RWW5	2,982.000	0.00
TRAVELEX PRIVATE EQ	894662CP8	16,764.000	0.00
TRAVELEX TOPCO LIMITED WARRANT	894665WR5	2,218.000	3,044.53

FIXED INCOME • LONG	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
1261229 BC Ltd	68288AAA5	15-Apr-2032	10.000%	2,000,000.000	2,018,000.44
610 Funding CLO 2 Ltd	83004MAA1	20-Jan-2034	11.781%	1,550,000.000	1,552,728.00
888 Acquisitions Ltd	BNRKRX5	15-Jul-2028	7.779%	1,399,000.000	1,637,449.47
8th Avenue Food & Provisions I	LX175828	01-Oct-2026	12.186%	368,204.430	366,547.51
Adient Global Holdings Ltd	00687YAC9	15-Apr-2031	8.250%	870,000.000	914,095.95
Afflelou SAS	BRC14D0	25-Jul-2029	6.000%	360,000.000	440,863.94
Alta Equipment Group Inc	02128LAC0	01-Jun-2029	9.000%	2,046,000.000	1,908,206.81
Altice Financing SA	02154CAH6	15-Aug-2029	5.750%	1,375,000.000	1,008,058.56
American Airlines Inc	023771T40	15-May-2029	8.500%	858,000.000	899,403.65
Anarafe SL	BMX5ZC2	31-Dec-2026	14.612%	247,825.060	204,348.46
Anchorage Capital Clo 20 Ltd	03331QAN6	20-Jan-2035	11.269%	1,000,000.000	977,843.00
AP HIGHLANDS CO-INVEST LP: TL	BGS2ST949	15-Oct-2028	9.250%	2,765,731.280	2,740,839.70
AP HIGHLANDS HOLDINGS LP: TLB	BGS2QQAG8	15-Oct-2028	9.250%	4,523,872.680	4,483,157.83
Ares XXVII CLO Ltd	00191CAL6	28-Oct-2034	11.033%	1,700,000.000	1,704,080.00
Aretec Group Inc	04020JAA4	15-Aug-2030	10.000%	1,107,000.000	1,216,588.32
Arsenal AIC Parent LLC	04288BAB6	01-Oct-2030	8.000%	1,182,000.000	1,261,423.31
Atos SE	BTDQG43	18-Dec-2029	9.000%	1,224,029.000	1,608,000.74
Bain Capital Credit CLO 2020-2	05683JAJ0	19-Jul-2034	11.141%	1,000,000.000	986,639.00
Bath & Body Works Inc	501797AL8	01-Nov-2035	6.875%	249,000.000	256,960.03
Bausch Health Cos Inc	071734AR8	15-Oct-2030	14.000%	118,000.000	103,250.00
Bayer AG	BQZBDZ5	25-Sep-2083	7.000%	900,000.000	1,139,936.04
BCP V Modular Services Finance	BMCFZZ6	30-Nov-2029	6.750%	1,325,000.000	1,392,448.62
BCPE Flavor Debt Merger Sub LL	072933AA2	01-Jul-2032	9.500%	671,000.000	685,556.00
BMC Software T/L 2nd Lien	LX236899	02-Jul-2032	10.072%	5,505,563.570	5,343,865.17
British Telecommunications PLC	BRXYY94	20-Dec-2083	8.375%	600,000.000	882,560.21
C&W Senior Finance Ltd	12665MAA0	15-Jan-2033	9.000%	1,988,000.000	2,035,960.50
Canyon Capital CLO 2019-2 Ltd	13887VAG7	15-Oct-2034	10.256%	1,000,000.000	975,491.00
Canyon Capital CLO 2022-2 Ltd	13877MAN4	15-Apr-2038	9.006%	1,175,000.000	1,162,926.88
Carbone Clo Ltd	141308AA4	20-Jan-2031	10.431%	750,000.000	747,687.00
Carriage Purchaser Inc	14445LAA5	15-Oct-2029	7.875%	7,106,000.000	6,316,294.59
CD&R Firefly Bidco PLC	BQZCN70	30-Apr-2029	8.625%	547,000.000	771,871.29
Cerved Group SpA	BPW7F42	15-Feb-2029	6.000%	517,000.000	589,081.47
CHS/Community Health Systems I	12543DBJ8	15-Apr-2029	6.875%	286,000.000	228,042.10

CHS/Community Health Systems I	12543DBN9	15-Jan-2032	10.875%	4,111,000.000	4,357,845.00
Cidron Aida Finco Sarl	BQV00F5	27-Oct-2031	9.125%	1,650,000.000	2,311,051.51
CIFC Funding 2020-I Ltd	12559DAE1	15-Jul-2036	10.768%	1,900,000.000	1,905,063.50
Cimpress PLC	17186HAH5	15-Sep-2032	7.375%	150,000.000	143,218.38
Civitas Resources Inc	17888HAB9	01-Jul-2031	8.750%	1,483,000.000	1,500,248.34
Clear Channel Outdoor Holdings	18453HAC0	15-Apr-2028	7.750%	3,337,000.000	3,153,465.00
Clear Channel Outdoor Holdings	18453HAE6	15-Sep-2028	9.000%	708,000.000	744,683.60
Cloud Software Group Inc	18912UAA0	30-Sep-2029	9.000%	9,615,000.000	9,955,370.13
Cloud Software Group Inc	18912UAC6	30-Jun-2032	8.250%	1,259,000.000	1,339,407.29
Clover Holdings (Cohesity) T/L	LX251334	01-Nov-2031	7.750%	2,738,000.000	2,758,535.00
Clover Holdings 2 T/L B (Cohes	LX250119	30-Oct-2031	8.295%	2,713,806.220	2,714,647.50
Clydesdale Acquisition Holding	18972EAB1	15-Apr-2030	8.750%	7,423,000.000	7,591,696.51
CMG Media Corp	125773AA9	18-Jun-2029	8.875%	744,000.000	701,018.88
CMG Media Corporation T/L B2 -	LX251050	18-Jun-2029	7.899%	709,995.950	686,132.99
Connect Finco SARL / Connect U	20752TAB0	15-Sep-2029	9.000%	1,186,000.000	1,192,093.67
Consolidated Energy Finance SA	20914UAH9	15-Feb-2031	12.000%	447,000.000	439,299.05
Consolidated Energy Finance SA	20914UAE6	15-May-2026	6.500%	492,000.000	477,431.88
Consolidated Energy Finance SA	20914UAF3	15-Oct-2028	5.625%	6,020,000.000	5,161,491.41
Cornerstone Building Brands In	21925DAB5	15-Aug-2029	9.500%	2,188,000.000	2,011,490.10
CPUK Finance Ltd	BMZ6DD0	28-Aug-2026	6.500%	825,000.000	1,124,538.91
CPUK Finance Ltd	BSRK4L7	28-Aug-2029	7.875%	500,000.000	713,660.12
CSC Holdings LLC	126307BN6	31-Jan-2029	11.750%	2,723,000.000	2,591,046.25
CVR Energy Inc	12662PAD0	15-Feb-2028	5.750%	2,000,000.000	1,914,516.80
DGL3 Ltd	25380WAE6	30-Sep-2025	8.250%	2,500,000.000	0.00
Directv Financing LLC / Direct	25461LAD4	15-Feb-2031	10.000%	588,000.000	570,147.32
DISH DBS Corp	25470XBB0	01-Jul-2028	7.375%	2,000,000.000	1,435,023.10
DISH Network Corp	25470MAG4	15-Nov-2027	11.750%	1,770,000.000	1,824,465.50
EchoStar Corp	278768AC0	30-Nov-2029	10.750%	5,712,000.000	5,875,363.20
Electricite de France SA	F2941JAA8	15-Dec-2173	9.125%	600,000.000	676,891.80
EMRLD Borrower LP / Emerald Co	BPLQKX4	15-Dec-2030	6.375%	1,330,000.000	1,645,614.88
Enbridge Inc	29250NBN4	15-Jan-2083	7.375%	3,749,000.000	3,857,046.18
Enbridge Inc	29250NBS3	15-Jan-2084	8.250%	1,624,000.000	1716629.71
Engineering - Ingegneria Infor	BRS9472	15-May-2028	11.125%	1,485,000.000	1,847,919.15
Engineering - Ingegneria Infor	BPBKMY1	15-Feb-2030	7.730%	470,000.000	563,874.93
Eutelsat SA	BSGYHH6	13-Apr-2029	9.750%	1,436,000.000	1,823,396.75
Fibercop SpA	BT5JL56	24-Jan-2033	7.750%	750,000.000	1,015,984.83
Fibercop SpA	BRT70G6	31-Jul-2028	7.875%	354,000.000	458,200.42
First Quantum Minerals Ltd	335934AW5	01-Mar-2033	8.000%	1,990,000.000	2,041,029.57
First Quantum Minerals Ltd	335934AV7	01-Mar-2029	9.375%	1,347,000.000	1,431,528.29
Five Star Lower Holding T/L	LX204264	07-May-2029	8.557%	1,984,693.880	1,978,084.85
Flint Group Topco Ltd	LX216082	31-Dec-2027	11.552%	1,912,763.280	131,502.48
Fortrea Holdings Inc	34965KAA5	01-Jul-2030	7.500%	1,790,000.000	1,620,263.97
Forvia SE	BT3LLW1	15-Jun-2030	5.625%	450,000.000	530,742.17
Full House Resorts Inc	359678AC3	15-Feb-2028	8.250%	2,083,000.000	2,024,277.11
Galaxy Bidco Ltd	BSCDBV0	19-Dec-2029	8.125%	630,000.000	880,015.00
Genesis Energy LP / Genesis En	37185LAR3	15-May-2033	8.000%	773,000.000	808,152.95
Genesis Energy LP / Genesis En	37185LAL6	01-Feb-2028	7.750%	3,408,000.000	3,458,561.09
Genesis Energy LP / Genesis En	37185LAQ5	15-May-2032	7.875%	1,000,000.000	1,039,734.00
Genesis Energy LP / Genesis En	37185LAN2	15-Apr-2030	8.875%	1,000,000.000	1,062,018.00
Global Infrastructure Solution	37960XAB3	15-Apr-2032	7.500%	6,554,000.000	6,680,210.38
Global Partners LP / GLP Finan	37954FAK0	15-Jan-2032	8.250%	1,361,000.000	1,430,983.98
Grand City Properties Finance	BQMPXX8	16-Apr-2174	6.125%	796,000.000	966,596.21
Grifols SA	BMVGP83	01-May-2030	7.125%	1,090,000.000	1,332,261.66
Harvest Midstream I LP	417558AB9	15-May-2032	7.500%	3,265,000.000	3,448,016.31
HAT Holdings I LLC / HAT Holdi	418751AL7	15-Jun-2027	8.000%	428,000.000	445,914.37
Hilcorp Energy I LP / Hilcorp	431318BG8	15-Feb-2035	7.250%	9,487,000.000	9,276,205.50
HLF Financing Sarl LLC / Herba	40390DAD7	15-Apr-2029	12.250%	1,418,000.000	1,543,366.80
Houghton Mifflin Harcourt Co	LX203423	04-Apr-2029	9.675%	1,140,206.640	1,112,271.58
HX Hold Co Ltd	BKM0YC7	12-Feb-2030	7.000%	858,586.000	905,180.01

Icahn Enterprises LP / Icahn E	451102CK1	15-Nov-2029	10.000%	2,377,000.000	2,353,076.92
Icahn Enterprises LP / Icahn E	451102CJ4	15-Jun-2030	9.000%	10,709,000.000	10,033,633.70
IHO Verwaltungs GmbH	BPVDYW2	15-Nov-2031	7.000%	1,214,000.000	1,508,984.67
Iliad Holding SASU	BQSB4V5	15-Apr-2031	6.875%	550,000.000	690,796.06
Iliad Holding SASU	449691AF1	15-Apr-2031	8.500%	385,000.000	411,835.66
IMA Industria Macchine Automat	BPBSC56	15-Apr-2029	6.029%	1,390,000.000	1,645,868.21
INEOS Finance PLC	BPBKM85	15-Aug-2030	5.625%	100,000.000	114,469.04
ITT Holdings LLC	45074JAA2	01-Aug-2029	6.500%	6,018,000.000	5,722,985.00
Jacobs Entertainment Inc	469815AL8	15-Feb-2029	6.750%	1,000,000.000	957,960.00
JB Poindexter & Co Inc	465965AC5	15-Dec-2031	8.750%	3,013,000.000	3,059,710.54
Jefferson Capital Holdings LLC	472481AB6	15-Feb-2029	9.500%	3,000,000.000	3,165,426.00
Jefferson Capital Holdings LLC	472481AC4	15-May-2030	8.250%	723,000.000	748,928.52
JetBlue Airways Corp / JetBlue	476920AA1	20-Sep-2031	9.875%	1,555,000.000	1,512,241.20
KKR CLO 20 Ltd	48251VAA4	16-Oct-2030	10.022%	1,500,000.000	1,476,663.00
KKR Clo 34 Ltd	48254DAA1	15-Jul-2034	11.368%	2,000,000.000	1,957,764.00
Knife River Corp	498894AA2	01-May-2031	7.750%	2,107,000.000	2,221,705.04
La Doria SpA	BP29DV1	12-Nov-2029	6.686%	550,000.000	649,587.36
LCPR Senior Secured Financing	50201DAA1	15-Oct-2027	6.750%	2,000,000.000	1,345,000.00
Learfield Communications T/L B	LX250343	30-Jun-2028	8.822%	3,430,858.960	3,450,586.40
Level 3 Financing Inc	527298CD3	01-Apr-2030	4.500%	550,000.000	497,750.00
Level 3 Financing Inc	527298BV4	15-Nov-2029	11.000%	3,395,201.000	3,895,169.06
LifePoint Health Inc	53219LAV1	15-Aug-2030	9.875%	2,140,000.000	2,314,234.52
LifePoint Health Inc	53219LAX7	01-Jun-2032	10.000%	3,407,000.000	3,498,702.81
LifePoint Health Inc	53219LAW9	15-Oct-2030	11.000%	3,057,000.000	3,371,412.45
Lifepoint Health T/L B1 (09/24	LX245319	16-May-2031	8.052%	867,814.060	857,643.28
LSF12 Crown US Commercial Bids	LX248262	31-Oct-2031	8.574%	2,159,820.990	2,169,281.01
Macquarie Airfinance Holdings	55609NAB4	30-Mar-2029	8.125%	281,000.000	293,922.91
Madison Park Funding XXXV Ltd	55819LAE8	20-Apr-2032	10.631%	1,400,000.000	1,400,722.40
Magenta Security Holdings T/L	LX242115	27-Jul-2028	11.540%	21,145.920	9,737.70
Maison Finco PLC	BNVTWC2	31-Oct-2027	6.000%	1,791,000.000	2,427,504.17
Mangrove Luxco III Sarl	BN13XC1	15-Jul-2029	7.279%	850,000.000	1,007,644.78
Marcolin SpA	BMBPDQ4	15-Nov-2026	6.125%	475,000.000	559,564.25
Mausser Packaging Solutions Hol	57763RAC1	15-Apr-2027	9.250%	1,327,000.000	1,317,695.74
Mausser Packaging Solutions Hol	57763RAB3	15-Aug-2026	7.875%	1,006,000.000	1,004,267.67
Mausser Packaging Solutions Hol	57763RAD9	15-Apr-2027	7.875%	5,197,000.000	5,283,119.49
Medical Solutions Holdings Inc	LX198683	22-Sep-2027	11.391%	1,473,684.210	621,408.42
MH Sub I LLC	LX212015	20-Apr-2028	8.577%	1,397,294.100	1,309,530.06
MH Sub I T/L B4	LX255583	11-Dec-2031	8.577%	2,935,712.080	2,544,293.59
Midwest Physician Administrati	LX193065	13-Mar-2028	7.561%	863,490.910	801,604.52
Monitchem HoldCo 3 SA	BMWJJC3	01-May-2028	7.225%	115,000.000	133,593.29
Monitchem HoldCo 3 SA	BMWJHF2	01-May-2028	8.750%	605,000.000	720,050.64
Motel One GmbH/Muenchen	BS55WJ8	02-Apr-2031	7.750%	1,000,000.000	1,262,509.28
Motion Finco Sarl	BR2PNC4	15-Jun-2030	7.375%	155,000.000	171,217.00
Napa Management Services T/L B	LX202724	23-Feb-2029	9.677%	1,268,444.740	1,014,121.57
Neogen Food Safety Corp	365417AA2	20-Jul-2030	8.625%	2,636,000.000	2,725,539.65
Neopharmed Gentili SPA	BNKC8X5	08-Apr-2030	7.125%	230,000.000	283,815.25
Neptune Bidco US Inc	LX208599	11-Apr-2029	9.330%	1,809,656.930	1,707,212.25
Neptune Bidco US Inc	640695AA0	15-Apr-2029	9.290%	1,000,000.000	967,880.69
New Flyer Holdings Inc	64438WAA5	01-Jul-2030	9.250%	200,000.000	210,864.90
New Home Co Inc/The	645370AF4	01-Oct-2029	9.250%	1,369,000.000	1,419,739.25
Newell Brands Inc	651229BG0	01-Jun-2028	8.500%	583,000.000	612,249.99
NGL Energy Operating LLC	LX225374	27-Jan-2031	8.077%	1,361,834.170	1,349,427.86
NGL Energy Operating LLC / NGL	62922LAD0	15-Feb-2032	8.375%	2,274,000.000	2,280,872.78
NGL Energy Operating LLC / NGL	62922LAC2	15-Feb-2029	8.125%	621,000.000	627,377.67
NIC Acquisition Corp	LX191909	31-Jan-2028	8.311%	908,797.430	790,653.76
Nidda Healthcare Holding GmbH	BS2F3Y3	23-Oct-2030	5.893%	693,000.000	818,644.97
Nidda Healthcare Holding GmbH	BS2F2Z7	21-Feb-2030	5.625%	862,000.000	1,034,698.53
Ocado Group PLC	BV8CDT4	15-Jun-2030	11.000%	1,200,000.000	1,602,101.27
Ocado Group PLC	BP0RCW1	06-Aug-2029	6.250%	1,000,000.000	1,211,214.19

Ocado Group PLC	BSWT613	08-Aug-2029	10.500%	572,000.000	764,645.25
Octagon 57 Ltd	67592YAA6	15-Oct-2034	11.118%	1,500,000.000	1,485,511.50
OID-OL Intermediate I T/L 1	LX264354	01-Feb-2029	10.333%	266,001.300	273,316.34
OID-OL Intermediate I T/L 2 (5	LX264355	01-Feb-2029	8.733%	1,226,101.388	1,022,262.03
OneMain Finance Corp	682691AE0	15-Mar-2030	7.875%	600,000.000	636,997.80
OneSky Flight LLC	68278CAA3	15-Dec-2029	8.875%	1,663,000.000	1,731,650.30
Ontario Gaming GTA LP/OTG Co-I	68306MAA7	01-Aug-2030	8.000%	694,000.000	695,845.35
PRA Group Inc	69354NAF3	31-Jan-2030	8.875%	2,000,000.000	2,062,390.00
PRA Group Inc	69354NAE6	01-Feb-2028	8.375%	4,518,000.000	4,636,597.50
Pretium PKG Holdings Inc	LX197570	21-Sep-2029	11.309%	2,770,636.900	430,834.04
QXO Building Products Inc	74825NAA5	30-Apr-2032	6.750%	1,241,000.000	1,277,798.13
Radiology Partners Inc	75041VAE4	15-Jul-2032	8.500%	3,196,000.000	3,203,990.00
Radiology Partners Inc	75041VAC8	15-Feb-2030	9.781%	6,978,020.000	6,855,904.65
Radiology Partners T/L B (6/25	LX265083	25-Jun-2032	8.820%	2,147,256.980	2,128,468.48
Railworks Holdings LP / Railwo	75079MAA7	15-Nov-2028	8.250%	2,881,000.000	2,950,614.06
Raising Cane's Restaurants LLC	75103AAA3	01-May-2029	9.375%	296,000.000	312,363.77
Rossini Sarl	BQ3S3W5	31-Dec-2029	5.855%	424,268.100	504,607.81
Sable International Finance Lt	785712AK6	15-Oct-2032	7.125%	1,272,000.000	1,275,220.70
Sabre GLBL Inc	78573NAJ1	01-Jun-2027	8.625%	995,000.000	1,019,841.79
Sabre GLBL Inc	LX196145	17-Dec-2027	7.941%	291,352.230	285,732.05
Sabre GLBL Inc	78573NAL6	15-Nov-2029	10.750%	2,752,000.000	2,827,806.73
Sabre GLBL Inc	LX206871	30-Jun-2028	9.427%	556,328.000	550,764.72
Sabre GLBL Inc	LX196146	17-Dec-2027	7.941%	249,647.770	244,832.06
Sabre GLBL Inc	78573NAM4	15-Jul-2030	11.125%	1,065,000.000	1,111,604.40
Sabre T/L B1	LX253638	15-Nov-2029	10.427%	806,945.000	803,313.75
Seaspan Corp	81254UAK2	01-Aug-2029	5.500%	4,786,000.000	4,549,464.39
Service Properties Trust	81761LAD4	15-Jun-2029	8.375%	673,000.000	700,066.04
Service Properties Trust	81761LAE2	15-Jun-2032	8.875%	2,330,000.000	2,396,665.96
Shelf Bidco T/L	BGS2M3FA1	31-Dec-2031	9.320%	1,990,000.000	1,980,647.00
Sherwood Financing PLC	BRPSDX1	15-Dec-2029	7.475%	749,000.000	880,081.40
Sherwood Financing PLC	BRPSD64	15-Dec-2029	7.625%	142,000.000	169,151.17
Sherwood Financing PLC	BS87PT2	15-Dec-2029	9.625%	600,000.000	837,441.50
Sinclair Television Group Inc	829259BH2	15-Feb-2033	8.125%	967,000.000	978,700.70
Sixth Street CLO 29 Ltd	83013CAA2	17-Jul-2038		1,500,000.000	1,500,000.00
Sizzling Platter Delayed Draw	LX264692	25-Jun-2032	9.322%	352,035.200	341,474.14
Sizzling Platter T/L (6/25)	LX264691	25-Jun-2032	9.322%	1,870,187.020	1,814,081.41
Smyrna Ready Mix Concrete LLC	83283WAE3	15-Nov-2031	8.875%	3,359,000.000	3,522,102.96
Sound Point CLO XVIII Ltd	83608DAA1	21-Jan-2031	10.031%	2,000,000.000	1,370,000.00
Sound Point CLO XXVII Ltd	83613KAJ9	25-Oct-2034	11.103%	1,400,000.000	1,301,697.60
Spirit AeroSystems Inc	85205TAR1	15-Nov-2030	9.750%	2,577,000.000	2,842,010.95
Staples Inc	855030AS1	15-Jan-2030	12.750%	3,055,898.000	2,058,400.33
Staples Inc	855030AQ5	01-Sep-2029	10.750%	939,000.000	892,588.61
Star Parent Inc	855170AA4	01-Oct-2030	9.000%	1,000,000.000	1,051,818.79
SUMMER BC HOLDCO A SARL	BKWBFL6	31-Oct-2027	9.250%	1,666,932.169	1,963,961.17
Summit Behavioral T/L B (4/24)	LX230493	24-Nov-2028	8.549%	1,331,242.170	998,431.63
Superior Plus LP / Superior Ge	86828LAC6	15-Mar-2029	4.500%	1,000,000.000	961,729.80
Symphony CLO 49 Ltd	871982AA2	20-Jul-2038	9.693%	1,000,000.000	992,305.00
Talen Energy Supply LLC	87422VAK4	01-Jun-2030	8.625%	3,837,000.000	4,109,830.46
TCP Sunbelt Acquisition T/L B	LX248255	16-Oct-2031	8.580%	3,150,950.030	3,150,950.03
Team Health Holdings Inc	LX202831	02-Mar-2027	9.541%	1,342,494.980	1,333,889.59
Team Health Holdings Inc	87817AAB3	30-Jun-2028	13.500%	3,007,172.500	3,255,264.23
Techem Verwaltungsgesellschaft	BG1TGX2	30-Jul-2026	6.000%	439,599.000	517,827.15
Telecom Italia SpA/Milano	BQB6C46	31-Jul-2028	7.875%	246,000.000	325,274.17
Telefonica Europe BV	BP38H15	23-Nov-2173	7.125%	1,400,000.000	1,806,121.08
TGS ASA	87243KAA7	15-Jan-2030	8.500%	860,000.000	887,505.14
THL Credit Wind River 2017-1 C	97315XAA1	18-Apr-2036	11.591%	2,000,000.000	1,901,184.00
Travelex Financing PLC	BD45PZ1	15-May-2026	8.000%	4,600,000.000	0.00
Travelex Issuerco 2 PLC	XS2248458049	31-Mar-2029	12.500%	3,609,559.000	5,004,192.87
Trident TPI Holdings (Tekni-PI	LX249675	15-Sep-2028	8.049%	1,814,107.200	1,779,875.00

Trident TPI Holdings Inc	89616RAC3	31-Dec-2028	12.750%	3,428,000.000	3636275.00
Triumph Group Inc	896818AU5	15-Mar-2028	9.000%	709,000.000	740,916.34
Trivium Packaging Finance BV	BVJ2P53	15-Jul-2030	6.625%	360,000.000	438,279.95
TUI Cruises GmbH	BP6RF82	15-Apr-2029	6.250%	350,000.000	429,290.40
TVL Finance PLC	BPLYWM1	30-Jun-2030	5.730%	350,000.000	399,916.66
Twitter 2/25 Fixed T/L	LX259156	14-Feb-2030	9.500%	1,347,548.930	1,309,372.87
United Group BV	BS2C8L6	31-Oct-2031	6.500%	1,237,000.000	1,472,246.09
United Group BV	BNTYZB9	15-Feb-2031	6.750%	1,000,000.000	1,205,914.13
Uniti Group LP / Uniti Group F	91327TAC5	15-Jun-2032	8.625%	2,000,000.000	2,021,509.70
Uniti Group LP / Uniti Group F	91327BAA8	15-Feb-2029	6.500%	3,406,000.000	3,292,338.37
Valcour Packaging (Mold-Rite P	LX235875	10-Oct-2028	5.947%	1,176,864.510	1,012,103.48
Valeant / Bausch Health (12612	LX260595	25-Sep-2030	10.587%	3,299,633.030	3,175,368.85
Var Energi ASA	BLGZDS4	15-Nov-2083	7.862%	987,000.000	1,275,997.43
Venga Finance (Marlink) T/L B	LX258122	28-Jun-2029	8.325%	0.010	0.01
Verisure Holding AB	BPXW0V8	01-Feb-2028	7.125%	915,000.000	1,119,643.82
Verisure Midholding AB	BMCKC7	15-Feb-2029	5.250%	3,575,000.000	4,226,975.43
Vibrantz Technologies Inc	LX196485	30-Mar-2029	8.689%	2,182,808.060	1,901,465.93
Vibrantz Technologies Inc	69357VAA3	15-Feb-2030	9.000%	4,491,000.000	3,025,576.10
Viking Baked Goods Acquisition	92676AAA5	01-Nov-2031	8.625%	2,091,000.000	2,045,464.84
Viridien	F1704TAC1	15-Oct-2030	10.000%	720,000.000	708,517.08
Viridien	BV6M170	15-Oct-2030	8.500%	800,000.000	930,294.04
Vision Solutions Inc	LX199425	24-Apr-2028	8.552%	5,776,152.340	5,465,684.15
Vodafone Group PLC	BRBMS32	30-Aug-2086	8.000%	1,000,000.000	1,489,726.12
Voyager Parent LLC	92921EAA0	01-Jul-2032	9.250%	1,987,000.000	2,066,136.25
Wayfair LLC	94419NAB3	15-Sep-2030	7.750%	2,000,000.000	2,012,158.00
Wayfair LLC	94419NAA5	31-Oct-2029	7.250%	485,000.000	484,872.30
Weatherford International Ltd	947075AU1	30-Apr-2030	8.625%	3,092,000.000	3,183,169.94
Wilsonart LLC	97246JAA6	15-Aug-2032	11.000%	2,187,000.000	1,986,724.38
Windsor Holdings III LLC	97360AAA5	15-Jun-2030	8.500%	2,000,000.000	2,141,324.00
Windstream Services LLC / Wind	97381AAA0	01-Oct-2031	8.250%	431,000.000	451,190.20
Wintershall Dea Finance 2 BV	XS3066590574	08-Aug-2173	6.117%	884,000.000	1,063,438.68