



BARINGS GLOBAL SHORT DURATION HIGH YIELD FUND PORTFOLIO HOLDINGS

10/31/2025

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	88,242.50
COHESITY SERIES G-1	8AMCSKS06	2,595.000	60,982.50
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	0.00

FIXED INCOME • LONG	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
1261229 BC Ltd	68288AAA5	15-Apr-2032	10.000%	2,000,000.000	2,092,212.56
610 Funding CLO 2 Ltd	83004MAA1	20-Jan-2034	11.396%	1,550,000.000	1,552,015.00
888 Acquisitions Ltd	BNRKRX5	15-Jul-2028	7.526%	1,399,000.000	1,553,791.50
Adient Global Holdings Ltd	00687YAC9	15-Apr-2031	8.250%	870,000.000	909,285.72
Afflelou SAS	BRC14D0	25-Jul-2029	6.000%	360,000.000	433,261.52
Alta Equipment Group Inc	02128LAC0	01-Jun-2029	9.000%	2,046,000.000	1,854,100.61
Altice France SA	02090DAA6	01-Nov-2029	9.500%	1,700,000.000	1,733,061.94
American Airlines Inc	023771T40	15-May-2029	8.500%	858,000.000	895,230.34
American Bath / CP Atlas Buyer	LX265277	01-Jul-2030	9.413%	1,067,387.130	1,050,575.78
Amneal Pharmaceuticals T/L B (	LX266943	23-Jul-2032	7.663%	683,297.410	688,135.16
Anarafe SL	BMX5ZC2	31-Dec-2026	13.936%	286,664.840	271,772.69
Anchorage Capital Clo 20 Ltd	03331QAN6	20-Jan-2035	10.884%	1,000,000.000	982,592.00
AP HIGHLANDS CO-INVEST LP: TL	BGS2ST949	15-Oct-2028	9.250%	2,900,770.650	2,900,770.65
AP HIGHLANDS HOLDINGS LP: TLB	BGS2QQAG8	15-Oct-2028	9.250%	4,744,754.920	4,744,754.92
Ares XXVII CLO Ltd	00191CAL6	28-Oct-2034	10.609%	1,700,000.000	1,702,811.80
Aretec Group Inc	04020JAA4	15-Aug-2030	10.000%	1,107,000.000	1,204,473.56
Atos SE	BTDQG43	18-Dec-2029	9.000%	1,224,029.000	1,612,701.66
Bain Capital Credit CLO 2020-2	05683JAJ0	19-Jul-2034	10.756%	1,000,000.000	977,313.00
Bausch Health Cos Inc	071734AR8	15-Oct-2030	14.000%	118,000.000	119,180.00
Bayer AG	BQZBDZ5	25-Sep-2083	7.000%	900,000.000	1,146,468.11
BCP V Modular Services Finance	BMCFZZ6	30-Nov-2029	6.750%	1,325,000.000	919,964.51
BCPE Flavor Debt Merger Sub LL	072933AA2	01-Jul-2032	9.500%	2,671,000.000	2,687,667.04
BMC Software T/L 2nd Lien	LX236899	02-Jul-2032	9.949%	5,505,563.570	5,293,599.37
Boots Group Finco LP	BRXBPQ9	31-Aug-2032	7.375%	170,000.000	229,484.65
Brightspeed/Lumen (8/24) Delay	LX245315	03-Apr-2031	8.601%	903,448.280	827,947.11
Brightspeed/Lumen (Connect Hol	LX245316	03-Apr-2031	8.416%	96,551.720	88,482.89
British Telecommunications PLC	BRXYY94	20-Dec-2083	8.375%	600,000.000	848,513.56
Burford Capital Global Finance	12116LAG4	15-Jul-2033	7.500%	948,000.000	935,944.38
C&W Senior Finance Ltd	12665MAA0	15-Jan-2033	9.000%	1,988,000.000	2,026,861.42
Canyon Capital CLO 2019-2 Ltd	13887VAG7	15-Oct-2034	9.905%	1,000,000.000	989,711.00
Canyon Capital CLO 2022-2 Ltd	13877MAN4	15-Apr-2038	8.655%	1,175,000.000	1,152,274.33
Carriage Purchaser Inc	14445LAA5	15-Oct-2029	7.875%	7,106,000.000	6,626,416.06
CD&R Firefly Bidco PLC	BQZCN70	30-Apr-2029	8.625%	547,000.000	751,035.05
Cerved Group SpA	BPW7F42	15-Feb-2029	6.000%	517,000.000	548,470.90

CHS/Community Health Systems I	12543DBN9	15-Jan-2032	10.875%	4,111,000.000	4,431,472.31
CHS/Community Health Systems I	12543DBJ8	15-Apr-2029	6.875%	286,000.000	259,496.38
CHS/Community Health Systems I	12543DBQ2	15-Jan-2034	9.750%	905,000.000	958,883.70
Cidron Aida Finco Sarl	BQV00F5	27-Oct-2031	9.125%	1,650,000.000	2,176,143.19
CIFC Funding 2020-I Ltd	12559DAE1	15-Jul-2036	10.416%	1,900,000.000	1,895,316.50
Civitas Resources Inc	17888HAB9	01-Jul-2031	8.750%	1,483,000.000	1,527,208.56
Civitas Resources Inc	17888HAD5	15-Jun-2033	9.625%	2,000,000.000	2,145,650.00
Clear Channel Outdoor Holdings	18453HAC0	15-Apr-2028	7.750%	3,337,000.000	3,313,015.31
Cloud Software Group Inc	18912UAC6	30-Jun-2032	8.250%	1,259,000.000	1,323,064.22
Cloud Software Group Inc	18912UAA0	30-Sep-2029	9.000%	9,615,000.000	9,946,005.99
Clydesdale Acquisition Holding	18972EAB1	15-Apr-2030	8.750%	9,544,000.000	9,564,586.41
CMG Media Corp	125773AA9	18-Jun-2029	8.875%	1,026,602.000	897,854.97
CMG Media Corporation T/L B2 -	LX251050	18-Jun-2029	7.602%	1,625,881.950	1,495,307.37
Connect Finco SARM / Connect U	20752TAB0	15-Sep-2029	9.000%	1,186,000.000	1,255,771.19
Connect Holding II LLC	20753PAD3	03-Apr-2031	10.500%	920,000.000	899,798.46
Consolidated Energy Finance SA	20914UAE6	15-May-2026	6.500%	492,000.000	467,094.96
Consolidated Energy Finance SA	20914UAH9	15-Feb-2031	12.000%	5,447,000.000	3,871,182.90
Consolidated Energy Finance SA	20914UAF3	15-Oct-2028	5.625%	2,020,000.000	1,371,741.60
Cornerstone Building Brands In	21925DAB5	15-Aug-2029	9.500%	2,188,000.000	2,018,931.34
CP Atlas Buyer Inc	12597YAC3	15-Jul-2030	9.750%	2,305,000.000	2,404,512.61
CPUK Finance Ltd	BSRK4L7	28-Aug-2029	7.875%	500,000.000	682,766.21
CSC Holdings LLC	126307BN6	31-Jan-2029	11.750%	2,723,000.000	2,150,460.06
CVR Energy Inc	12662PAD0	15-Feb-2028	5.750%	2,000,000.000	1,978,438.20
DGL3 Ltd	25380WAE6	30-Sep-2026	8.250%	2,500,000.000	0.00
Digicel International Finance	25381MAA5	01-Aug-2032	8.625%	1,557,000.000	1,549,972.64
Directv Financing LLC / Direct	25461LAD4	15-Feb-2031	10.000%	588,000.000	586,799.48
DISH Network Corp	25470MAG4	15-Nov-2027	11.750%	1,770,000.000	1,863,553.35
EchoStar Corp	278768AC0	30-Nov-2029	10.750%	5,712,000.000	6,287,853.68
Electricite de France SA	F2941JAA8	15-Dec-2173	9.125%	600,000.000	694,554.00
EMRLD Borrower LP / Emerald Co	BPLQKX4	15-Dec-2030	6.375%	1,330,000.000	1,601,879.54
Enbridge Inc	29250NBN4	15-Jan-2083	7.375%	3,749,000.000	3864709.14
Enbridge Inc	29250NBS3	15-Jan-2084	8.250%	1,624,000.000	1,743,565.38
Engineering - Ingegneria Infor	BPBKMY1	15-Feb-2030	7.750%	470,000.000	477,808.69
Engineering - Ingegneria Infor	BRS9472	15-May-2028	11.125%	1,485,000.000	1,809,671.11
Fibercop SpA	BT5JL56	24-Jan-2033	7.750%	750,000.000	1,009,864.45
Fibercop SpA	BRT70G6	31-Jul-2028	7.875%	354,000.000	451,063.41
FINThrive Software Intermediat	LX253898	15-Dec-2028	8.003%	1,097,236.180	1,050,055.02
First Quantum Minerals Ltd	335934AW5	01-Mar-2033	8.000%	1,990,000.000	2,114,899.74
First Quantum Minerals Ltd	335934AV7	01-Mar-2029	9.375%	1,006,000.000	1,064,399.31
Five Star Lower Holding T/L	LX204264	07-May-2029	8.320%	1,979,591.840	1,970,307.55
Flint Group Topco Ltd	LX216082	31-Dec-2027	11.581%	2,025,822.870	113,952.54
Fortrea Holdings Inc	34965KAA5	01-Jul-2030	7.500%	1,790,000.000	1,718,433.65
Forvia SE	BT3LLW1	15-Jun-2030	5.625%	450,000.000	537,149.53
Forvia SE	XS3152574763	15-Mar-2031	5.375%	230,000.000	272,079.58
Froneri Lux FinCo SARM	BVPF2F5	01-Aug-2032	4.750%	477,000.000	560,433.53
Full House Resorts Inc	359678AC3	15-Feb-2028	8.250%	2,600,000.000	2,307,610.19
Galaxy Bidco Ltd	BSCDBV0	19-Dec-2029	8.125%	630,000.000	861,004.21
Genesis Energy LP / Genesis En	37185LAR3	15-May-2033	8.000%	773,000.000	798,470.35
Genesis Energy LP / Genesis En	37185LAN2	15-Apr-2030	8.875%	1,000,000.000	1,053,848.00
Genesis Energy LP / Genesis En	37185LAQ5	15-May-2032	7.875%	1,000,000.000	1,029,847.00
Genesis Energy LP / Genesis En	37185LAL6	01-Feb-2028	7.750%	3,408,000.000	3,429,306.82
Global Infrastructure Solution	37960XAB3	15-Apr-2032	7.500%	6,554,000.000	6,863,138.35
Global Partners LP / GLP Finan	37954FAK0	15-Jan-2032	8.250%	1,361,000.000	1,423,083.38
Grand City Properties Finance	BQMPXX8	16-Apr-2174	6.125%	796,000.000	956,557.03
Grifols SA	BMVGP83	01-May-2030	7.125%	1,090,000.000	1,320,004.21
Harvest Midstream I LP	417558AB9	15-May-2032	7.500%	3,265,000.000	3,383,454.20
Hilcorp Energy I LP / Hilcorp	431318BG8	15-Feb-2035	7.250%	12,054,000.000	11,619,262.85
HLF Financing Sarl LLC / Herba	40390DAD7	15-Apr-2029	12.250%	1,418,000.000	1,533,398.26
HX Hold Co Ltd	BKM0YC7	12-Feb-2030	7.000%	858,586.000	796,663.93
Icahn Enterprises LP / Icahn E	451102CK1	15-Nov-2029	10.000%	2,377,000.000	2,385,778.26

Icahn Enterprises LP / Icahn E	451102CJ4	15-Jun-2030	9.000%	10,709,000.000	10,308,060.39
IHO Verwaltungs GmbH	BPVDYW2	15-Nov-2031	7.000%	1,214,000.000	1,520,005.45
Iliad Holding SAS	BQSB4V5	15-Apr-2031	6.875%	550,000.000	679,037.46
Iliad Holding SAS	449691AF1	15-Apr-2031	8.500%	385,000.000	413,644.00
IMA Industria Macchine Automat	BPBSC56	15-Apr-2029	5.776%	1,390,000.000	1,612,797.80
INEOS Finance PLC	BPBKM85	15-Aug-2030	5.625%	100,000.000	103,298.77
INEOS Finance PLC	BRWD8D4	31-Mar-2031	7.250%	650,000.000	690,598.89
Intrum Investments And Financi	BVRW210	11-Sep-2028	7.750%	1,347,345.000	1,357,313.34
ION Platform Finance SARL	BV2JFK6	30-Sep-2032	6.875%	940,000.000	1,062,498.71
ION Platform Finance US Inc	46205QAB4	30-Sep-2032	7.875%	4,563,000.000	4,452,507.27
ION Platform Finance US T/L (0	LX270362	30-Sep-2032	7.885%	1,542,000.000	1,508,677.38
ITT Holdings LLC	45074JAA2	01-Aug-2029	6.500%	1,991,000.000	1,928,348.41
J&J Ventures Gaming T/L (8/25)	LX268815	26-Apr-2030	8.965%	2,000,000.000	1,980,000.00
Jacobs Entertainment Inc	469815AL8	15-Feb-2029	6.750%	1,000,000.000	967,950.00
JB Poindexter & Co Inc	465965AC5	15-Dec-2031	8.750%	3,262,000.000	3,413,457.92
Jefferson Capital Holdings LLC	472481AB6	15-Feb-2029	9.500%	3,000,000.000	3,163,869.00
Jefferson Capital Holdings LLC	472481AC4	15-May-2030	8.250%	723,000.000	749,381.37
JetBlue Airways Corp / JetBlue	476920AA1	20-Sep-2031	9.875%	2,555,000.000	2,510,971.42
K Hovnanian Enterprises Inc	48251UAP3	01-Apr-2031	8.000%	179,000.000	182,887.88
K Hovnanian Enterprises Inc	48251UAQ1	01-Oct-2033	8.375%	170,000.000	174,025.94
KKR CLO 20 Ltd	48251VAA4	16-Oct-2030	9.655%	1,500,000.000	1,500,159.00
KKR Clo 34 Ltd	48254DAA1	15-Jul-2034	11.016%	2,000,000.000	1,959,528.00
Knife River Corp	498894AA2	01-May-2031	7.750%	2,107,000.000	2,207,225.78
LBM Acquisition LLC	52109SAB5	15-Jun-2031	9.500%	1,056,000.000	1,106,160.00
LCPR Senior Secured Financing	50201DAA1	15-Oct-2027	6.750%	2,000,000.000	1,250,980.00
LifePoint Health Inc	53219LAW9	15-Oct-2030	11.000%	3,057,000.000	3,370,352.86
LifePoint Health Inc	53219LAX7	01-Jun-2032	10.000%	3,407,000.000	3,622,107.76
LifePoint Health Inc	53219LAV1	15-Aug-2030	9.875%	2,140,000.000	2,310,065.80
Luna 1.5 Sarl	BNXMZ64	01-Jul-2032	10.500%	485,000.000	579,353.54
Madison Park Funding XXXV Ltd	55819LAE8	20-Apr-2032	10.246%	1,400,000.000	1,397,776.80
Mangrove Luxco III Sarl	BN13XC1	15-Jul-2029	7.026%	850,000.000	983,839.56
Marcolin SpA	BMBPDQ4	15-Nov-2026	6.125%	475,000.000	546,841.61
Mausser Packaging Solutions Hol	57763RAD9	15-Apr-2027	7.875%	5,197,000.000	5,208,152.76
Mausser Packaging Solutions Hol	57763RAB3	15-Aug-2026	7.875%	3,206,000.000	3,191,126.21
Mausser Packaging Solutions Hol	57763RAC1	15-Apr-2027	9.250%	6,327,000.000	6,248,161.78
Medical Solutions Holdings Inc	LX198683	22-Sep-2027	11.408%	1,473,684.210	302,105.26
MH Sub I LLC	LX212015	20-Apr-2028	8.252%	1,393,729.570	1,264,293.90
MH Sub I T/L B4	LX255583	11-Dec-2031	8.413%	2,928,335.920	2,336,812.06
Midwest Physician Administrati	LX193065	13-Mar-2028	7.263%	1,733,951.770	1,575,416.56
Monitchem HoldCo 3 SA	BMWJJC3	01-May-2028	7.225%	115,000.000	129,415.25
Monitchem HoldCo 3 SA	BMWJHF2	01-May-2028	8.750%	605,000.000	678,506.69
Motel One GmbH/Muenchen	BS55WJ8	02-Apr-2031	7.750%	1,000,000.000	1,237,661.45
Napa Management Services T/L B	LX202724	23-Feb-2029	9.513%	1,265,167.110	872,800.83
Neogen Food Safety Corp	365417AA2	20-Jul-2030	8.625%	2,636,000.000	2,787,804.60
Neopharmed Gentili SPA	BNKC8X5	08-Apr-2030	7.125%	230,000.000	276,686.25
Neptune Bidco US Inc	LX208599	11-Apr-2029	9.012%	2,497,847.460	2,409,798.34
Neptune Bidco US Inc	640695AA0	15-Apr-2029	9.290%	1,411,000.000	1,393,362.50
New Flyer Holdings Inc	64438WAA5	01-Jul-2030	9.250%	200,000.000	212,920.20
New Home Co Inc/The	645370AF4	01-Oct-2029	9.250%	1,369,000.000	1,436,530.03
Newell Brands Inc	651229BG0	01-Jun-2028	8.500%	583,000.000	599,216.71
NGL Energy Operating LLC / NGL	62922LAC2	15-Feb-2029	8.125%	621,000.000	635,482.34
NGL Energy Operating LLC / NGL	62922LAD0	15-Feb-2032	8.375%	2,274,000.000	2,325,417.41
NIC Acquisition Corp	LX191909	31-Jan-2028	8.311%	908,797.430	752,029.87
Nidda Healthcare Holding GmbH	BS2F2Z7	21-Feb-2030	5.625%	862,000.000	1,022,373.87
Ocado Group PLC	BV8CDT4	15-Jun-2030	11.000%	1,200,000.000	1,572,109.12
Ocado Group PLC	BSWT613	08-Aug-2029	10.500%	572,000.000	746,686.75
Octagon 57 Ltd	67592YAA6	15-Oct-2034	10.766%	1,500,000.000	1,465,374.00
OneMain Finance Corp	682691AE0	15-Mar-2030	7.875%	600,000.000	632,364.14
OneSky Flight LLC	68278CAA3	15-Dec-2029	8.875%	1,663,000.000	1,763,804.41
Ontario Gaming GTA LP	LX213782	20-Jul-2030	8.240%	1,965,997.460	1,839,033.34

Ontario Gaming GTA LP/OTG Co-I	68306MAA7	01-Aug-2030	8.000%	743,000.000	732,747.34
Osaic Holdings Inc	00791GAC1	01-Aug-2033	8.000%	631,000.000	647,387.07
Palmer Square CLO 2025-4 Ltd	696915AA5	20-Oct-2038	8.657%	2,000,000.000	2,007,534.00
Peninsula Pacific 8/25 Cov Lit	LX268090	13-Aug-2032	9.116%	146,620.400	146,253.85
Peninsula Pacific 8/25 Cov Lit	LX268089	13-Aug-2032	9.116%	625,580.370	624,016.42
PRA Group Europe Holding II Sa	BVBLV49	30-Sep-2032	6.250%	870,000.000	970,209.90
PRA Group Inc	69354NAE6	01-Feb-2028	8.375%	4,518,000.000	4,586,361.86
PRA Group Inc	69354NAF3	31-Jan-2030	8.875%	2,000,000.000	2,029,272.40
Pretium PKG Holdings Inc	LX197570	21-Sep-2029	11.312%	2,770,636.900	214,724.36
Radiology Partners Inc	75041VAE4	15-Jul-2032	8.500%	3,196,000.000	3,323,744.79
Radiology Partners Inc	75041VAC8	15-Feb-2030	9.781%	7,319,280.068	7,166,380.31
Radiology Partners T/L B (6/25	LX265083	25-Jun-2032	8.502%	2,147,256.980	2,143,241.61
Railworks Holdings LP / Railwo	75079MAA7	15-Nov-2028	8.250%	2,881,000.000	2,884,507.91
Raising Cane's Restaurants LLC	75103AAA3	01-May-2029	9.375%	296,000.000	309,876.48
Rossini Sarl	BQ3S3W5	31-Dec-2029	5.855%	424,268.100	496,139.10
Sabre GLBL Inc	78573NAM4	15-Jul-2030	11.125%	1,065,000.000	1,006,425.00
Sabre GLBL Inc	LX196146	17-Dec-2027	7.778%	248,040.990	234,812.96
Sabre GLBL Inc	LX196145	17-Dec-2027	7.930%	166,110.300	157,251.64
Sabre GLBL Inc	LX206871	30-Jun-2028	9.263%	317,182.440	291,807.84
Sabre GLBL Inc	78573NAJ1	01-Jun-2027	8.625%	995,000.000	1,000,390.04
Sabre GLBL Inc	78573NAL6	15-Nov-2029	10.750%	2,752,000.000	2,621,280.00
Sabre T/L B1	LX253638	15-Nov-2029	10.263%	460,068.140	425,563.03
Service Properties Trust	81761LAE2	15-Jun-2032	8.875%	2,330,000.000	2,298,152.63
Service Properties Trust	81761LAD4	15-Jun-2029	8.375%	673,000.000	669,283.36
Shelf Bidco T/L	BGS2M3FA1	31-Dec-2031	9.180%	1,985,000.000	1,976,464.50
Sherwood Financing PLC	BRPSD64	15-Dec-2029	7.625%	342,000.000	387,436.07
Sherwood Financing PLC	BS87PT2	15-Dec-2029	9.625%	600,000.000	782,144.71
Sherwood Financing PLC	BRPSDX1	15-Dec-2029	7.514%	749,000.000	848,571.64
Sinclair Television Group Inc	829259BH2	15-Feb-2033	8.125%	967,000.000	985,460.03
Sixth Street CLO 29 Ltd	83013CAA2	17-Jul-2038	9.322%	1,500,000.000	1,508,895.00
Sizzling Platter Delayed Draw	LX264692	25-Jun-2032	9.322%	572,550.200	559,490.33
Sizzling Platter T/L (6/25)	LX264691	25-Jun-2032	9.163%	3,041,672.020	2,972,291.48
Smyrna Ready Mix Concrete LLC	83283WAE3	15-Nov-2031	8.875%	3,359,000.000	3,537,087.46
Sound Point CLO XVIII Ltd	83608DAA1	21-Jan-2031	9.646%	2,000,000.000	1,291,838.00
Staples Inc	855030AQ5	01-Sep-2029	10.750%	939,000.000	915,776.84
Staples Inc	855030AS1	15-Jan-2030	12.750%	2,481,633.000	1,910,857.41
Star Parent Inc	855170AA4	01-Oct-2030	9.000%	1,000,000.000	1,068,380.01
Summit Behavioral 8/25 First O	LX268720	31-Dec-2029	10.180%	243,759.600	249,651.27
Summit Behavioral 8/25 Second	LX268721	31-Dec-2029	8.680%	1,327,888.920	1,166,882.39
Sunoco LP	86765KAE9	18-Mar-2174	7.875%	4,993,000.000	5,070,391.50
Symphony CLO 49 Ltd	871982AA2	20-Jul-2038	9.693%	1,000,000.000	1,003,900.00
Team Health 7/25 Cov-Lite T/L	LX266974	23-Jun-2028	8.796%	1,420,040.440	1,421,219.07
Team Health Holdings Inc	87817AAB3	30-Jun-2028	13.500%	3,007,172.500	3,243,987.33
Team Health Holdings Inc	87817AAE7	30-Jun-2028	8.375%	2,224,000.000	2,247,774.56
Telecom Italia SpA/Milano	BQB6C46	31-Jul-2028	7.875%	246,000.000	316,373.89
Telefonica Europe BV	BP38H15	23-Nov-2173	7.125%	1,400,000.000	1,767,969.87
THL Credit Wind River 2017-1 C	97315XAA1	18-Apr-2036	11.206%	2,000,000.000	1,951,728.00
Travelex Financing PLC	BD45PZ1	15-May-2026	8.000%	4,600,000.000	0.00
Travelex Issuerco 2 PLC	XS2248458049	31-Mar-2029	3.010%	3,636,853.000	4,729,948.99
Travelex Issuerco 2 PLC	XS3194920388	31-Dec-2028	15.000%	137,617.000	180,787.17
Trident TPI Holdings (Tekni-PI	LX249675	15-Sep-2028	8.049%	2,786,422.000	2,717,207.28
Trident TPI Holdings Inc	89616RAC3	31-Dec-2028	12.750%	3,428,000.000	3,658,872.37
Trivium Packaging Finance BV	BVJ2P53	15-Jul-2030	6.625%	360,000.000	433,655.88
TUI Cruises GmbH	BP6RF82	15-Apr-2029	6.250%	350,000.000	420,564.72
TVL Finance PLC	BPLYWM1	30-Jun-2030	5.730%	350,000.000	395,915.98
Twitter 2/25 Fixed T/L	LX259156	14-Feb-2030	9.500%	1,347,548.930	1,350,702.19
United Group BV	BS2C8L6	31-Oct-2031	6.500%	1,237,000.000	1450299.95
United Group BV	BNTYZB9	15-Feb-2031	6.750%	1,000,000.000	1,176,166.36
Uniti Group LP / Uniti Group F	91327TAC5	15-Jun-2032	8.625%	7,406,000.000	6,935,153.18
Univision Communications Inc	914906BA9	01-Aug-2032	9.375%	467,000.000	492,741.97

Valcour Packaging (Mold-Rite P	LX235875	10-Oct-2028	5.647%	1,186,085.740	948,868.59
Valeant / Bausch Health (12612	LX260595	25-Sep-2030	10.413%	6,291,383.950	6,241,870.76
Var Energi ASA	BLGZDS4	15-Nov-2083	7.862%	987,000.000	1,262,735.58
Venture Global LNG Inc	92332YAF8	30-Mar-2174	9.000%	4,100,000.000	3,832,853.39
Verisure Holding AB	BPXW0V8	01-Feb-2028	7.125%	915,000.000	1,088,461.74
Verisure Midholding AB	BMYYKC7	15-Feb-2029	5.250%	3,575,000.000	4,144,604.63
Vibrantz Technologies Inc	69357VAA3	15-Feb-2030	9.000%	4,491,000.000	2,389,119.08
Vibrantz Technologies Inc	LX196485	30-Mar-2029	8.728%	2,177,196.730	1,682,341.69
Viridien	BV6M170	15-Oct-2030	8.500%	201,157.890	242,190.23
Viridien	12531QAA3	15-Oct-2030	10.000%	1,145,000.000	1,199,729.47
Vision Solutions Inc	LX199425	24-Apr-2028	8.570%	1,636,889.610	1,573,460.14
Vodafone Group PLC	BRBMS32	30-Aug-2086	8.000%	700,000.000	1,006,426.54
Voyager Parent LLC	92921EAA0	01-Jul-2032	9.250%	1,987,000.000	2,083,133.05
Wayfair LLC	94419NAA5	31-Oct-2029	7.250%	485,000.000	501,533.17
Wayfair LLC	94419NAB3	15-Sep-2030	7.750%	2,000,000.000	2,109,717.80
Weatherford International Ltd	947075AU1	30-Apr-2030	8.625%	1,000.000	1,019.90
Wilsonart LLC	97246JAA6	15-Aug-2032	11.000%	2,362,000.000	2,230,309.52
Windsor Holdings III LLC	97360AAA5	15-Jun-2030	8.500%	2,000,000.000	2,111,192.00
Windstream Services LLC / Wind	97381AAA0	01-Oct-2031	8.250%	431,000.000	439,783.22
Wintershall Dea Finance 2 BV	XS3066590574	08-Aug-2174	6.117%	884,000.000	1,055,426.12
XPLR Infrastructure Operating	98380MAA3	15-Jan-2031	8.375%	718,000.000	751,208.22
XPLR Infrastructure Operating	98380MAB1	15-Mar-2033	8.625%	789,000.000	827,350.13
Zayo Group Holdings T/L (09/25	LX270665	08-Mar-2030	7.773%	649,041.360	619,633.30
Zegona Finance PLC	BPMPNM0	15-Jul-2029	6.750%	1,044,000.000	1,270,756.59
ZF Europe Finance BV	BRV36W0	12-Jun-2030	7.000%	500,000.000	589,617.09