



BARINGS GLOBAL FLOATING RATE FUND
PORTFOLIO HOLDINGS
10/31/2021

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
FIXED INCOME - LONG					
Accolade Wines	LX173642	23-May-2025	4.883%	500,000.00	653,728.96
Acrisure LLC	LX185414	15-Feb-2027	3.632%	1,974,956.00	1,947,306.62
Action	lx184166	16-Jan-2027	3.250%	1,000,000.00	1,152,555.12
ADB Safegate	LX168865	2-Oct-2025	8.750%	900,000.00	847,692.00
Advanz Pharma	LX193644	1-Jun-2028	5.000%	1,000,000.00	1,151,665.00
Aenova	LX196242	6-Mar-2026	4.500%	500,000.00	579,132.88
Aggreko	LX199161	15-Oct-2026	5.250%	640,000.00	729,896.55
Aggreko	BR9345504	15-Oct-2026	5.250%	260,000.00	301,708.74
Ahead DB Borrower, LLC	LX194691	18-Oct-2027	4.500%	1,706,009.32	1,710,803.21
Air Canada	LX196603	11-Aug-2028	4.250%	1,530,570.99	1,545,555.28
Alain Afflelou	BP4324797	19-May-2026	4.250%	100,000.00	117,137.48
Albea	LX172001	22-Apr-2024	4.000%	200,158.65	193,653.50
Alliant	LX173270	9-May-2025	3.337%	2,229,864.13	2,209,661.56
Allnex	LX152754	13-Sep-2023	4.000%	353,197.76	352,756.26
Allnex	LX152923	13-Sep-2023	4.000%	266,095.46	265,762.84
Alstom Auxiliary Components (Arvos)	LX138127	29-Aug-2023	4.500%	121,905.26	91,124.18
Alstom Auxiliary Components (Arvos)	LX139129	29-Aug-2023	4.500%	121,905.26	91,124.18
Alstom Auxiliary Components (Arvos)	LX137858	29-Aug-2023	4.500%	848,629.47	743,609.87
Altice France (f.k.a SFR / Numericable)	BP0542806	15-Jul-2029	4.000%	500,000.00	563,607.80
Altice International S.a.r.l	LX168957	31-Jan-2026	2.750%	989,690.72	1,113,867.26
Altice USA, Inc	LX161695	17-Jul-2025	2.340%	1,640,600.15	1,601,127.31
AMC Entertainment	LX179152	22-Apr-2026	3.086%	1,701,085.21	1,565,951.01
Amer Sports	LX177740	30-Mar-2026	4.500%	500,000.00	576,919.14
American Airlines Group Inc.	LX193380	20-Apr-2028	5.500%	1,013,024.60	1,054,497.83
American Airlines, Inc.	LX173549	27-Jun-2025	1.838%	494,897.96	478,442.60
American Bath	LX192222	23-Nov-2027	4.250%	1,248,792.38	1,240,600.31
Ammega (fka Ammeraal Beltech)	LX175941	30-Jul-2025	3.750%	1,000,000.00	1,143,388.04
Amneal Pharmaceuticals	LX172008	4-May-2025	3.625%	1,458,042.95	1,444,074.90
AmWins Group Inc.	LX192658	17-Feb-2028	3.000%	449,766.79	446,366.55
Anthology	LX199332	22-Oct-2028	5.750%	1,449,042.02	1,407,382.06
AOC	LX198628	15-Oct-2028	4.250%	1,944,444.44	1,941,974.99
Apcoa	BQ4821824	15-Jan-2027	5.000%	339,000.00	391,445.09
Applied Systems	LX168507	19-Sep-2024	3.754%	1,000,000.00	998,520.00
AppLovin	LX199426	21-Oct-2028	3.500%	688,366.61	686,645.69
Appvion	038ESCB4	2-Jun-2025	9.000%	460,000.00	-
APX Group Inc.	LX196067	10-Jul-2028	4.000%	1,727,611.94	1,720,856.98
Ascend Learning, LLC	LX166009	12-Jul-2024	4.000%	1,490,949.36	1,489,085.67
Ascensus	LX194867	1-Aug-2028	4.000%	1,158,599.38	1,153,385.68
Ascensus	LX194868	2-Aug-2029	7.000%	250,357.65	248,479.97
ASDA	BN9675073	16-Feb-2026	3.250%	750,000.00	981,453.58
Aspen Dental Management, Inc. (ADMI Corp)	LX192321	23-Dec-2027	3.625%	64,082.29	63,581.81

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE	
AssuredPartners Capital, Inc.	LX185667	13-Feb-2027		3.587%	1,735,027.35	1,722,500.45
Aston Martin	04625HAG4	30-Nov-2025		10.500%	500,000.00	550,320.00
Astoria Energy LLC	LX190953	10-Dec-2027		4.500%	705,514.44	706,523.33
Asurion	LX191415	23-Dec-2026		3.337%	2,977,500.00	2,946,325.58
Asurion	LX196395	20-Jan-2029		5.337%	1,551,724.14	1,544,291.38
At Home Holding III Inc.	LX195832	24-Jul-2028		4.750%	458,715.60	456,614.68
Avsc Holding Corp. (aka PSAV)	LX191084	1-Mar-2025		2.250%	1,954,876.10	1,763,532.83
Avsc Holding Corp. (aka PSAV)	LX191085	15-Oct-2026		3.250%	509,225.37	475,616.49
Awaze (fka Wyndham Vacation Rentals Europe)	LX173200	30-Apr-2025		4.000%	500,000.00	576,630.14
Awaze (fka Wyndham Vacation Rentals Europe)	LX173201	30-Apr-2026		9.000%	500,000.00	579,687.76
Axilone	LX171092	10-Jan-2025		4.250%	1,000,000.00	1,156,000.00
B&B Hotels	LX185541	31-Jul-2026		3.875%	1,500,000.00	1,670,934.42
Banijay	ZP6062878	1-Mar-2025		3.500%	500,000.00	576,936.48
Banijay	LX185437	1-Mar-2025		3.838%	1,299,185.90	1,294,313.95
Bass Pro	LX193047	6-Mar-2028		5.000%	1,985,000.00	1,989,545.64
Blue Triton Brands (FKA Nestle Water N.A)	LX193319	31-Mar-2028		4.000%	1,386,986.27	1,384,309.39
BMC Software	LX192761	2-Oct-2025		3.882%	2,854,980.49	2,833,796.54
BMC Software	LX198309	30-Sep-2027		6.000%	283,961.83	287,156.40
BME	LX193257	31-Oct-2026		4.000%	600,000.00	691,963.10
Boomerang Tube, LLC	2504574.	0-Jan-1900		0.000%	1,769.00	-
Boomerang Tube, LLC	LX_NONE	30-Jun-2022		5.147%	64,538.04	-
Boparan	BM5824305	30-Nov-2025		7.625%	500,000.00	571,369.63
Boyd Corporation	LX175350	6-Sep-2025		3.587%	594,081.18	586,126.43
Broadstreet	LX198605	15-Sep-2028		3.750%	800,000.00	795,000.00
Buckeye Partners L.P.	LX192343	1-Nov-2026		2.336%	391,780.19	389,774.28
Busy Bees	LX193171	10-Mar-2028		4.283%	500,000.00	680,484.12
Busy Bees	LX196691	15-Mar-2028		3.750%	474,545.45	542,918.74
Busy Bees	LX197558	15-Mar-2028		3.750%	425,454.55	486,754.74
Cabinetworks	LX194706	17-May-2028		4.750%	1,487,013.89	1,482,374.40
Caliber Collision	LX185309	5-Feb-2026		3.087%	997,461.93	981,751.90
Carlson Travel	BO3392541	15-Jun-2025		4.750%	1,200,000.00	596,496.00
Carlson Travel	142812WW2	30-Nov-2022		0.000%	251,636.00	286,865.04
Carnival	LX199153	18-Oct-2028		4.000%	2,250,000.00	2,247,187.50
Casino	LX193772	31-Aug-2025		4.000%	1,850,000.00	2,132,055.88
Castlelake Aviation	LX198931	15-Oct-2026		3.250%	1,398,601.40	1,393,944.06
Center Parcs	AN7907735	28-Aug-2025		4.875%	600,000.00	821,540.57
Center Parcs	ZO3670353	28-Aug-2026		6.500%	100,000.00	142,630.28
CeramTec	LX169716	8-Mar-2025		2.500%	1,965,204.57	2,257,214.40
CeramTec	LX169743	8-Mar-2025		2.871%	1,250,000.00	1,235,162.50
Change Healthcare (fka Emdeon)	LX159695	1-Mar-2024		3.500%	678,183.12	677,409.99
CHG Healthcare Services, Inc.	LX198337	29-Sep-2028		4.000%	217,391.30	217,391.30
Cimpress	LX194399	17-May-2028		4.000%	521,568.63	521,730.32
Cineworld	LX171023	28-Feb-2025		3.500%	2,065,561.24	1,699,956.91
Cineworld	LX196880	23-May-2024		9.250%	118,742.02	127,350.82
City Brewing	LX193773	31-Mar-2028		4.250%	437,190.32	432,000.87
City Football Group	LX195726	21-Jul-2028		4.000%	927,835.05	920,876.29
Clarios (fka Power Solutions; Panther BF Aggregator 2 LP)	LX192923	30-Apr-2026		3.337%	1,470,423.89	1,460,616.16
Clarios (fka Power Solutions; Panther BF Aggregator 2 LP)	LX192924	30-Apr-2026		3.250%	1,000,000.00	1,144,440.00
Clear Channel Worldwide Holdings Inc.	LX182154	21-Aug-2026		3.629%	2,955,903.64	2,906,540.05
Cloudera	LX196367	8-Oct-2028		4.250%	934,579.44	932,242.99
Cloudera	LX196369	30-Sep-2029		6.500%	566,666.67	566,666.67
Cognita	LX177087	25-Oct-2025		4.250%	2,000,000.00	2,289,758.56
Commscope Inc.	LX178454	6-Apr-2026		3.337%	1,967,314.78	1,939,654.33
Consilio	LX194581	12-May-2028		4.500%	1,962,566.84	1,954,598.82
Consolidated Communications Holdings Inc.	LX193228	2-Oct-2027		4.250%	775,793.06	775,614.63
Consolidated Energy Finance LLC (parent of TL Methanol Holding	LX173221	7-May-2025		2.657%	1,451,044.65	1,422,023.76

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Constellation Automotive (fka BCA Marketplace)	LX196472	28-Jul-2028	4.800%	500,000.00	682,441.14
Constellation Automotive (fka BCA Marketplace)	LX196473	30-Jul-2029	7.550%	500,000.00	693,471.66
Consumer Cellular	LX190922	17-Dec-2027	4.500%	2,292,996.00	2,299,691.55
Convergint Technologies LLC (aka Gopher Sub Inc.)	LX193314	18-Mar-2028	4.500%	899,752.06	901,443.60
Convergint Technologies LLC (aka Gopher Sub Inc.)	LX193315	18-Mar-2028	4.442%	188,465.88	188,820.20
CoreLogic Inc.	LX193776	2-Jun-2028	4.000%	1,330,449.83	1,329,451.99
CoreLogic Inc.	LX193778	4-Jun-2029	7.000%	532,670.45	541,992.18
Cornerstone OnDemand Inc	LX198193	16-Oct-2028	4.250%	2,000,000.00	1,995,500.00
Coty	LX172438	7-Apr-2025	2.337%	851,139.14	837,308.14
Cox Media Group	LX192290	17-Dec-2026	3.587%	1,465,892.61	1,459,662.56
CSC ServiceWorks, Inc.	LX192927	1-Mar-2028	4.750%	693,540.89	695,351.03
CTI Foods	LX180317	3-May-2024	8.000%	315,645.24	315,645.24
CTI Foods	LX180318	3-May-2024	10.000%	208,487.88	195,978.62
CTI Foods	12644HXY0	0-Jan-1900	0.000%	4,657.00	430,493.08
Cumulus Media Inc.	LX182786	31-Mar-2026	4.750%	1,138,361.41	1,136,323.75
Cushman & Wakefield	LX185373	21-Aug-2025	2.837%	1,496,202.53	1,484,666.81
Cvent	LX153069	29-Nov-2024	3.837%	2,341,022.86	2,330,043.46
Deoleo	LX188907	24-Jun-2025	5.000%	116,529.14	132,940.32
Diebold Nixdorf	LX162900	6-Nov-2023	3.000%	1,490,816.40	1,705,426.10
Digicel Group Limited	LX163719	25-May-2024	3.430%	150,254.15	146,497.79
DIRECTV	LX196261	22-Jul-2027	5.750%	2,000,000.00	2,000,960.00
Domtar Personal Care	LX192664	1-Mar-2028	5.000%	325,606.45	323,978.42
Dorna	LX161739	3-May-2024	3.000%	2,478,281.72	2,826,991.12
DT Midstream	LX195077	26-Jun-2028	2.500%	519,531.25	520,585.90
Duff & Phelps	LX186124	9-Apr-2027	4.750%	497,481.11	498,416.37
Duff & Phelps	LX194455	7-Apr-2028	7.500%	1,000,000.00	1,028,130.00
EAB (Avatar Purchaser)	LX195060	16-Aug-2028	4.000%	500,000.00	497,190.00
Edelman Financial Group, Inc.	LX174295	20-Jul-2026	6.837%	1,000,000.00	1,006,250.00
Edelman Financial Group, Inc.	LX193555	7-Apr-2028	4.250%	997,500.00	996,382.80
Edgewater	LX176845	13-Dec-2025	3.837%	1,548,738.94	1,479,479.33
EG Group	LX193148	31-Mar-2026	4.750%	654,543.03	653,561.22
Element Materials Technology	LX164899	28-Jun-2024	4.332%	500,000.00	669,563.09
Element Materials Technology	LX164898	28-Jun-2024	3.250%	1,000,000.00	1,134,810.52
Elysium	LX172058	11-Apr-2025	5.335%	1,000,000.00	1,340,891.61
Endo International	LX193328	27-Mar-2028	5.750%	1,290,143.70	1,256,096.80
Endure Digital	LX191271	10-Feb-2028	4.250%	1,963,883.55	1,928,690.75
Energia Group (f.k.a. Viridian)	AP1059553	15-Sep-2024	4.750%	350,000.00	475,998.80
Ensono	LX194687	20-May-2028	4.750%	903,954.80	905,835.03
Envision Healthcare	LX175867	11-Oct-2025	3.837%	1,581,481.15	1,305,386.19
Epicor Software Corporation	LX189137	30-Jul-2027	4.000%	304,916.35	304,510.81
Excelitas	LX169510	30-Nov-2024	4.500%	1,475,935.48	1,477,780.40
Eyemart Express	LX196734	31-Aug-2027	4.000%	969,791.67	968,172.12
Finastra (fka Misys)	LX163228	13-Jun-2024	4.500%	3,404,214.29	3,384,640.05
Finastra (fka Misys)	LX163231	13-Jun-2025	8.250%	6,482.26	6,478.24
First Student and First Transit Businesses of FirstGroup plc	LX196152	21-Jul-2028	3.500%	1,358,686.49	1,348,672.97
First Student and First Transit Businesses of FirstGroup plc	LX196154	21-Jul-2028	3.500%	501,528.57	497,832.30
Flint Group	LX136879	21-Sep-2023	2.874%	299,569.60	345,994.23
Flint Group	LX137183	21-Sep-2023	3.000%	866,177.54	863,362.48
Flint Group	LX137287	21-Sep-2023	3.000%	5,415,421.40	5,397,821.28
Flint Group	LX149864	21-Sep-2023	2.501%	146,376.53	169,060.66
Flint Group	LX144751	21-Sep-2023	2.875%	21,781.78	25,157.32
Flint Group	LX159976	21-Sep-2023	2.875%	92,791.08	107,171.00
Flint Group	LX161209	21-Sep-2023	2.875%	5,376.52	6,209.71
Flint Group	LX161418	21-Sep-2023	2.875%	502,212.50	580,040.95
Flow Control Group	LX193293	31-Mar-2028	4.250%	614,972.48	615,359.91
Flow Control Group	LX193294	31-Mar-2028	4.250%	117,137.61	117,211.41

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Forcepoint LLC	LX192008	7-Jan-2028	5.000%	1,496,250.00	1,499,990.63
Formula 1	LX171161	1-Feb-2024	3.500%	1,394,967.01	1,389,303.44
Foundation Building Materials	LX192263	29-Jan-2028	3.750%	1,052,426.56	1,043,438.83
Froneri	LX185229	31-Jan-2027	2.625%	1,000,000.00	1,127,100.00
Gainwell Technologies	LX189433	1-Oct-2027	4.750%	604,673.24	605,701.18
Galapagos S.A.	EK2868538	15-Jun-2021	4.193%	20,000.00	-
Gates Global	LX192751	31-Mar-2027	3.250%	994,987.47	992,082.10
Gemini HDPE	LX191268	28-Dec-2027	3.500%	795,537.03	795,043.79
Genesys	LX190170	1-Dec-2027	4.750%	2,969,579.42	2,975,607.67
GEON	LX196700	18-Aug-2028	5.500%	557,917.11	562,798.88
Getty Images	LX178592	19-Feb-2026	4.587%	919,492.97	919,106.79
Golden Nugget (FKA Landry's)	LX168592	4-Oct-2023	3.250%	1,797,746.59	1,787,787.06
Gopher Resources	LX171303	6-Mar-2025	4.250%	431,610.82	404,453.87
Graham Packaging Company	LX192845	4-Aug-2027	3.750%	515,231.49	513,824.91
Gray TV	LX199556	1-Dec-2028	3.132%	689,655.17	688,793.10
Gulf Finance	LX154101	25-Aug-2023	6.250%	1,602,930.14	1,538,059.55
Harbor Freight Tools	LX195957	19-Oct-2027	3.250%	969,417.97	965,676.02
Heat Exchangers	ZQ1451991	9-Oct-2025	7.775%	265,415.00	283,808.26
Helix Gen	LX160979	3-Jun-2024	4.750%	1,210,518.01	1,174,202.47
Hilding Anders	LX169486	30-Nov-2024	5.000%	700,000.00	682,762.50
Hilton Grand Vacations	LX193532	2-Aug-2028	3.500%	538,116.59	539,058.29
Hoffmaster Group, Inc.	LX173991	23-Nov-2023	5.000%	1,246,448.12	1,175,562.62
Horizon Therapeutics	LX184607	22-May-2026	2.370%	494,266.63	492,166.00
Horizon Therapeutics	LX192886	15-Mar-2028	2.500%	891,044.78	888,656.78
Hotelbeds	LX152965	12-Sep-2025	4.250%	2,000,000.00	2,101,515.52
Houghton Mifflin Harcourt Publishers Inc.	LX184068	19-Nov-2024	7.250%	87,695.24	87,503.19
House of Fraser	UV3662631	15-Sep-2020	6.000%	300,000.00	6,158.48
HUB International Limited	LX173150	25-Apr-2025	2.875%	985,982.44	974,554.90
Hurtigruten	LX171110	28-Feb-2025	4.000%	500,000.00	546,828.46
Husky Injection Molding Systems Ltd	LX172192	28-Mar-2025	3.167%	1,930,865.71	1,896,148.74
Hyland Software	LX176492	1-Jul-2024	4.250%	1,988,477.92	1,989,094.34
Hyland Software	LX193771	7-Jul-2025	7.000%	501,818.18	506,209.09
Hyperion Materials & Technologies, Inc.	LX196605	28-Aug-2028	5.000%	551,020.41	551,020.41
ICON plc	LX195616	3-Jul-2028	3.000%	876,449.21	876,352.80
ICON plc	LX195815	2-Jul-2028	3.000%	218,367.86	218,343.84
ICP Group	LX191909	29-Dec-2027	4.500%	995,000.00	992,820.95
IFS	LX193482	31-Mar-2028	4.250%	686,206.89	685,349.13
iHeartMedia	LX185419	1-May-2026	3.087%	3,136,236.77	3,112,150.47
IMA	BM9457565	15-Jan-2028	4.000%	275,000.00	317,496.90
IMG Worldwide, Inc.	LX173472	18-May-2025	2.840%	2,260,528.99	2,213,125.69
INEOS Quattro	LX192041	29-Jan-2026	2.750%	1,000,000.00	1,145,098.92
Infinitas Learning	LX196389	22-Jul-2028	4.500%	500,000.00	578,930.58
Infoblox	LX190133	1-Dec-2027	4.500%	995,000.00	993,049.80
Ingram Micro Inc.	LX193891	30-Jun-2028	4.000%	1,974,756.82	1,978,706.34
Inspire Brands (fka Arby's)	LX185405	5-Feb-2025	3.750%	2,031,379.24	2,025,447.61
Inspire Brands (fka Arby's)	LX190914	15-Dec-2027	4.250%	997,487.44	996,779.22
International Design Group	BP4652684	15-May-2026	4.250%	100,000.00	115,657.80
Internet Brands, Inc	LX168014	13-Sep-2024	3.587%	1,494,316.00	1,488,278.97
Internet Brands, Inc	LX192714	12-Feb-2029	6.338%	500,000.00	506,405.00
Ion Trading Technologies	LX193675	26-Mar-2028	4.250%	897,750.00	1,038,982.10
Ion Trading Technologies	LX193674	1-Apr-2028	4.917%	2,095,316.06	2,085,887.14
IRIS Software	LX174781	3-Sep-2025	4.300%	1,000,000.00	1,359,996.56
IVANTI SOFTWARE INC	LX190509	1-Dec-2027	5.750%	1,990,000.01	1,987,194.11
IVC Group	LX199466	27-Feb-2026	4.000%	587,000.00	677,554.14
Jazz Pharmaceuticals	LX194307	5-May-2028	4.000%	1,100,689.66	1,102,065.52
Kantar	LX183593	4-Dec-2026	5.118%	3,484,816.46	3,484,816.46

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
KCA Deutag	BN1552221	1-Dec-2025	9.875%	390,061.00	424,581.40
KCA Deutag	LX190939	0-Jan-1900	0.000%	7,801.00	652,553.65
Kenan Advantage	LX193260	24-Mar-2026	4.500%	1,784,925.19	1,780,016.64
Kenan Advantage	LX197024	30-Aug-2027	8.000%	528,634.36	524,669.60
Kofax	LX171466	5-Jul-2024	5.750%	1,450,443.91	1,453,460.84
LBM Borrower, LLC	LX191233	17-Dec-2027	4.500%	995,459.64	981,353.98
LBM Borrower, LLC	LX196040	18-Dec-2027	3.879%	617,496.12	608,746.20
LBM Borrower, LLC	LX196041	18-Dec-2027	4.500%	309,523.81	305,137.85
Learfield Communications, Inc.	LX156663	1-Dec-2023	4.250%	1,963,917.52	1,883,612.94
Level III	LX184214	1-Mar-2027	1.837%	1,000,000.00	986,430.00
LifePoint Health	LX176702	16-Nov-2025	3.837%	742,455.48	740,317.21
LifeScan Global	LX173565	28-Sep-2024	6.130%	1,176,364.50	1,167,294.73
Loyalty Ventures	LX199033	8-Oct-2027	5.000%	653,310.10	649,226.91
Lumen Technologies Inc (f.k.a CenturyLink, Inc.)	LX185338	15-Mar-2027	2.337%	1,527,697.53	1,507,333.32
Madison IAQ	LX195492	16-Jun-2028	3.750%	1,074,230.77	1,071,545.19
Masmovil	LX189018	17-Sep-2027	4.250%	500,000.00	577,606.96
Mattress Firm	LX198136	22-Sep-2028	5.000%	2,046,391.75	2,035,668.66
Mauser Packaging Solutions (fka BWAY)	LX161694	3-Apr-2024	3.337%	1,900,963.67	1,848,991.33
McAfee Enterprise	LX194237	27-Jul-2028	5.750%	1,146,634.29	1,138,034.53
Mcgraw Hill Education - Hpi Business	LX196470	28-Jul-2028	5.250%	721,649.48	715,934.02
Medical Solutions	LX198681	7-Oct-2028	4.000%	1,373,943.22	1,374,630.19
Medical Solutions	LX198683	7-Oct-2029	7.500%	294,736.85	293,263.17
Medical Solutions	LX198682	7-Oct-2028	4.000%	261,703.47	261,834.32
Mediware Informations Systems (dba Wellsky Corp)	LX193028	8-Mar-2028	4.000%	1,322,001.87	1,319,979.21
Medline	LX198398	23-Oct-2028	3.750%	2,000,000.00	2,001,980.00
Mega Broadband	LX190259	12-Nov-2027	3.750%	451,129.03	450,849.33
Merlin Entertainments	LX183342	12-Nov-2026	3.000%	1,500,000.00	1,672,529.70
MGM Holdings, Inc.	LX174337	3-Jul-2026	5.500%	3,000,000.00	2,996,250.00
Michaels Stores	LX193790	15-Apr-2028	5.000%	1,223,119.02	1,220,831.79
Mitchell International	LX198698	15-Oct-2028	4.250%	1,500,000.00	1,485,750.00
Mitchell International	LX198699	15-Oct-2029	7.000%	400,000.00	402,900.00
Modulaire Group (fka Algeco Scotsman)	AQ9276082	15-Feb-2023	6.250%	150,000.00	173,400.00
Modulaire Group (fka Algeco Scotsman)	LX198943	7-Oct-2028	4.500%	1,000,000.00	1,152,901.92
Modulaire Group (fka Algeco Scotsman)	BR7688137	30-Nov-2028	6.125%	350,000.00	478,992.50
Moly-Cop (aka Grinding Media)	LX198235	12-Oct-2028	4.750%	1,498,358.35	1,500,231.30
Motel 6	LX197154	9-Sep-2026	5.750%	908,695.79	908,695.79
Naviera Armas	AP9769369	15-Nov-2024	4.250%	250,000.00	224,697.50
Naviera Armas	LW9387918	31-Jul-2023	6.500%	250,000.00	225,058.75
Naviera Armas	LX194663	31-Oct-2021	5.000%	47,787.60	59,109.45
Naviera Armas	LX194664	31-Oct-2021	5.000%	11,201.73	13,855.65
Naviera Armas	LX194666	31-Oct-2021	5.000%	87,357.85	108,054.67
Naviera Armas	LX194665	31-Oct-2021	4.294%	20,222.63	25,013.75
Neiman Marcus	62929RAC2	1-Apr-2026	7.125%	282,000.00	296,184.60
Netsmart Technologies Inc.	LX190017	30-Sep-2027	4.750%	995,000.00	998,193.95
New Arclin U.S. Holding Corp.	LX197411	2-Oct-2028	4.250%	1,232,451.24	1,229,591.95
New Arclin U.S. Holding Corp.	LX197862	2-Oct-2028	0.375%	179,919.89	179,502.48
Nobian	LX195672	1-Jul-2026	3.750%	469,519.10	534,693.18
Nord Anglia	LX165624	31-Aug-2024	3.250%	500,000.00	564,601.96
Novolex (f/k/a Hilex Poly)	LX192862	23-Feb-2028	4.000%	1,337,781.15	1,333,687.54
Odeon Cinemas	LX192615	19-Aug-2023	5.375%	92,226.62	128,741.07
Odeon Cinemas	LX192830	19-Aug-2023	5.375%	195,134.06	230,086.47
Oregon Tool	LX198956	13-Oct-2028	4.500%	1,000,000.00	1,001,250.00
Organon	LX193825	2-Jun-2028	3.500%	671,394.23	672,656.45
Ortho-Clinical Diagnostics	LX173721	30-Jun-2025	3.080%	1,897,451.27	1,895,876.38
Oryx Midstream	LX198454	5-Oct-2028	3.750%	1,788,116.59	1,780,445.57
Pactiv Evergreen	LX198297	17-Sep-2028	4.000%	227,425.40	226,920.52

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
Pactiv Evergreen	69527AAA4	15-Oct-2028	4.375%	212,000.00	209,085.00
Parexel	LX167279	29-Sep-2024	2.837%	1,717,487.90	1,716,423.06
Park Resorts (Parkdean)	LX159835	3-Mar-2024	4.333%	482,094.17	646,297.48
Parques Reunidos	LX182958	16-Sep-2026	3.750%	500,000.00	557,209.34
Parques Reunidos	LX188380	17-Sep-2026	7.500%	500,000.00	581,254.14
Peraton Corp.	LX192468	1-Feb-2028	4.500%	704,603.15	705,371.17
Perrigo Rx	LX195723	6-Jul-2028	5.250%	1,645,161.29	1,647,217.74
Petco Animal Supplies	LX192745	3-Mar-2028	4.000%	2,220,548.78	2,218,972.21
PetSmart LLC	LX192365	12-Feb-2028	4.500%	1,995,000.00	1,995,718.20
Picard	BQ2954189	1-Jul-2026	4.000%	250,000.00	289,000.00
Playtika	LX193198	13-Mar-2028	2.837%	489,244.01	488,172.56
PortAventura	LX164876	13-Jun-2024	3.500%	500,000.00	560,735.14
PQ Performance Chemicals	LX194554	2-Aug-2028	4.250%	216,802.17	216,531.17
Pretium Packaging, LLC	LX197568	2-Oct-2028	4.500%	345,224.25	346,045.88
Pretium Packaging, LLC	LX197570	1-Oct-2029	7.250%	254,237.29	256,779.66
PrimeSource Building Products	LX192016	28-Dec-2027	4.000%	1,285,432.34	1,279,815.00
Pro Mach	LX196943	31-Aug-2028	5.000%	892,566.77	896,610.10
Pro Mach	LX196944	31-Aug-2028	1.000%	144,897.20	145,553.58
ProAmpac	LX190689	30-Oct-2025	4.500%	997,493.31	997,493.31
Prometric	LX170802	29-Jan-2025	4.000%	992,366.41	986,789.31
Proofpoint Inc	LX195373	31-Aug-2028	3.750%	697,674.42	694,500.00
Pugnacious Endeavors Inc (Viagogo)	LX185246	12-Feb-2027	3.587%	1,460,647.64	1,434,472.83
Pugnacious Endeavors Inc (Viagogo)	LX196497	12-Feb-2027	4.750%	918,273.65	918,273.65
Qlik Technologies Inc (Alpha Intermediate Holding, Inc.)	LX192533	26-Apr-2024	4.090%	1,341,441.91	1,339,201.70
Quikrete	LX155959	31-Jan-2027	2.587%	1,473,750.00	1,458,393.51
Rackspace Hosting Inc	LX192323	15-Feb-2028	3.500%	1,589,196.28	1,577,579.26
Radiology Partners	LX174270	9-Jul-2025	4.335%	2,000,000.00	1,996,660.00
RCN Cable	LX189839	25-Sep-2026	4.250%	1,989,987.44	1,984,116.97
RCN Cable	LX199686	25-Sep-2026	4.000%	3,000,000.00	2,991,150.00
Refresco	LX170104	28-Mar-2025	2.874%	154,302.51	153,290.29
Renaissance Learning, Inc.	LX173615	31-May-2025	3.337%	1,719,588.83	1,701,963.04
Restaurant Brands International	LX183929	19-Nov-2026	1.837%	496,212.12	486,198.56
Reynolds Consumer Products	LX185382	4-Feb-2027	1.837%	245,842.65	244,669.98
Ring Container	LX196729	12-Aug-2028	4.250%	307,796.66	308,335.30
Rodenstock	LX194401	31-May-2028	5.000%	650,000.00	754,029.90
Roompot Vakanties	LX175011	4-Sep-2025	4.500%	500,000.00	578,000.00
RSA Security	LX194108	27-Apr-2028	5.500%	1,905,144.34	1,828,938.57
Ryan Specialty	LX189108	1-Sep-2027	3.750%	432,986.33	433,094.58
Sabine Oil & Gas LLC (fka NFR Energy LLC)	LX155358	17-May-2026	0.000%	394.00	5,122.00
Sabre Holdings	LX196146	17-Dec-2027	4.000%	304,280.00	303,215.02
Sabre Holdings	LX196145	17-Dec-2027	4.000%	485,040.40	483,342.76
Sabre Industries Inc.	LX194855	1-Jun-2028	3.750%	467,578.13	464,291.05
Salt	LX185832	15-Sep-2026	2.625%	1,000,000.00	1,136,394.24
Select Medical	LX159955	6-Mar-2025	2.340%	1,000,000.00	992,500.00
SEQENS (fka Novacap)	LX152525	22-Jun-2023	3.250%	1,000,000.00	1,150,798.00
SEQENS (fka Novacap)	LX199218	21-Oct-2028	4.500%	600,000.00	690,132.00
Serta Simmons Bedding LLC	LX188891	10-Aug-2023	8.500%	1,502,402.47	1,411,627.31
SGB SMIT	LX163467	18-Jul-2024	2.750%	507,479.75	548,027.63
SI Group	LX175356	15-Oct-2025	4.884%	1,226,572.19	1,226,057.03
Sitel	LX196482	28-Aug-2028	4.250%	1,031,518.62	1,033,127.79
Solenis	LX198098	1-Oct-2028	4.250%	564,192.57	563,250.37
Solenis	LX173977	26-Jun-2025	4.087%	616,768.55	615,880.40
Solera	LX195131	3-Jun-2028	4.500%	892,502.97	894,216.58
Solmax	LX195618	29-May-2028	5.500%	865,599.18	865,599.18
Sophia LP (aka Datatel, Inc.)	LX190009	6-Oct-2027	4.250%	838,523.38	838,825.25
Sophos	LX184762	5-Mar-2027	3.616%	493,449.34	490,029.73

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
Sovos Compliance	LX196507	11-Aug-2028	5.000%	462,328.77	464,783.74
Sovos Compliance	LX196508	11-Aug-2028	2.250%	79,839.91	80,263.86
Specialty Building Products (fka US Lumber)	LX198955	15-Oct-2028	4.250%	1,581,717.45	1,575,295.68
Springer Nature	LX192537	14-Aug-2026	3.250%	1,511,476.25	1,735,752.06
Srs Distribution Inc.	LX195086	4-Jun-2028	4.250%	1,342,462.53	1,342,086.64
SS&C Technologies, Inc.	LX175547	16-Apr-2025	1.837%	459,548.33	455,182.63
Stada	LX185475	21-Aug-2026	3.500%	1,925,000.00	2,193,589.48
Stada	LX185478	21-Aug-2026	4.569%	500,000.00	678,773.43
Standard Industries (fka Building Materials Corporation)	LX195366	22-Sep-2028	3.000%	1,000,000.00	998,570.00
Staples	LX179530	16-Apr-2026	5.132%	1,992,366.42	1,912,871.00
Staples	855030AN2	15-Apr-2026	7.500%	300,000.00	303,237.00
Stark	LX192684	4-May-2028	3.500%	500,000.00	571,433.92
Stonegate	BK5852995	31-Jul-2025	5.750%	1,100,000.00	1,258,680.53
Surgery Center Holdings Inc.	LX194711	31-Aug-2026	4.500%	1,969,628.80	1,973,193.83
Sylvamo Corporation	LX197148	18-Aug-2028	5.000%	1,004,184.10	999,163.18
Syniverse Technologies	LX171276	9-Mar-2023	6.000%	1,104,454.92	1,103,317.34
Syniverse Technologies	LX171442	11-Mar-2024	10.000%	1,625,481.82	1,624,799.12
TDC	LX173747	4-Jun-2025	3.000%	1,000,000.00	1,145,769.40
Team Health	LX156377	6-Feb-2024	3.750%	2,744,380.72	2,614,022.65
team.blue	LX193433	25-Mar-2028	3.750%	67,567.57	77,564.48
team.blue	LX193432	25-Mar-2028	3.750%	1,182,432.43	1,357,378.32
TeamSystem	BN7671884	15-Feb-2028	3.750%	200,000.00	230,914.70
Techem	LX185306	15-Jul-2025	2.375%	1,000,000.00	1,135,284.48
Technicolor	LX190035	31-Dec-2024	3.000%	857,935.10	969,458.08
Technicolor	FR0013505062-BLR9	0-Jan-1900	0.000%	88,751.00	284,191.35
Technicolor	LX189090	30-Jun-2024	6.077%	124,903.45	133,646.68
Technicolor	LX189089	30-Jun-2024	6.000%	138,610.00	171,449.49
Technicolor	LX189089	30-Jun-2024	6.000%	162,532.52	201,039.73
Tekni-Plex	LX196682	15-Sep-2028	4.500%	1,243,199.83	1,244,977.61
Tekni-Plex	LX196854	15-Sep-2028	1.813%	176,340.40	176,592.57
Tele Columbus	AS4046411	2-May-2025	3.875%	800,000.00	917,401.60
Tempo	LX162876	1-May-2024	2.837%	74,621.92	74,612.97
Tenet Healthcare Corporation	88033GCS7	15-Jul-2024	4.625%	105,000.00	106,312.50
TIBCO Software, Inc.	LX185825	30-Jun-2026	3.840%	1,979,962.31	1,945,926.76
TIBCO Software, Inc.	LX185650	3-Mar-2028	7.340%	385,440.56	386,115.08
Titan	LX195916	1-Jul-2028	3.750%	600,000.00	691,435.97
TMF	LX169930	5-May-2025	3.250%	1,500,000.00	1,710,486.96
Total Safety (W3 Co.)	LX181754	16-Aug-2025	7.000%	741,549.53	734,245.27
TransDigm Group, Inc.	LX185459	9-Dec-2025	2.337%	1,481,155.78	1,462,211.80
Travelex	AN3183315	15-May-2022	8.000%	250,000.00	-
Travelex	LX189546	5-Aug-2025	12.500%	226,521.00	465,007.98
Travelex	894662CP8	0-Jan-1900	0.000%	1,622.00	-
Travelex	LX190474	0-Jan-1900	0.000%	285.00	29,252.76
Travelodge	AZ4109783	15-Jul-2025	5.625%	600,000.00	780,073.51
Trinseo	LX193440	3-May-2028	2.587%	1,496,250.00	1,486,359.79
Trivium	AZ6780326	15-Aug-2026	3.750%	400,000.00	458,377.12
Tunstall	LX189530	30-Jun-2025	5.000%	321,190.00	362,013.25
Tunstall	LX189531	0-Jan-1900	0.000%	292,469.00	310,200.31
UDG Healthcare	LX196752	19-Aug-2028	4.750%	1,980,392.16	1,982,867.65
Unilabs	LX161584	19-Apr-2024	2.500%	500,000.00	570,775.00
United Airlines Holdings (fka United Continental Holdings Inc.)	LX194289	21-Apr-2028	4.500%	1,193,060.99	1,209,036.07
United Group (fka SBB Telemach)	BM7038516	15-Nov-2027	4.000%	500,000.00	564,995.00
United Group (fka SBB Telemach)	BQ6035290	15-Aug-2028	4.625%	450,000.00	514,998.00
Univision	LX194827	7-May-2028	4.000%	1,187,801.61	1,186,126.81
US Anesthesia Partners	LX198300	1-Oct-2028	4.750%	1,250,000.00	1,248,600.00
US Infrastructure Corp (USIC Holdings)	LX194686	7-May-2028	4.250%	949,088.51	947,607.93

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
US Radiology Specialists	LX191220	15-Dec-2027	6.250%	796,516.52	798,507.81
US Silica	LX172957	1-May-2025	5.000%	1,848,414.30	1,809,911.84
USNR Wood Fiber	LX199015	8-Oct-2028	5.750%	1,578,947.37	1,563,157.90
Vacalians	LX176682	4-Dec-2025	4.000%	330,783.33	369,002.04
Verisure	BN5128630	15-Feb-2027	3.250%	450,000.00	518,259.65
Verisure	LX191968	27-Mar-2028	3.250%	1,875,000.00	2,148,989.55
Veritas	LX193430	1-Sep-2025	6.000%	1,488,750.00	1,492,471.88
Veritas	LX193431	1-Sep-2025	5.750%	742,514.06	860,972.80
Verscend Technologies, Inc.	LX192759	27-Aug-2025	4.087%	1,484,828.24	1,486,684.28
Virgin Media	LX169523	15-Jan-2027	3.321%	1,000,000.00	1,344,942.51
Virgin Media	LX169595	15-Nov-2027	3.320%	2,250,000.00	3,026,397.78
Vision Solutions	BL3757491	24-Apr-2028	4.750%	904,109.59	905,239.73
Visual Comfort Group (fka VC GB Holdings Inc.)	LX195836	21-Jul-2028	4.000%	540,983.61	538,570.82
Vocus Group Limited	LX195173	20-Jul-2028	4.000%	969,696.97	970,909.09
VodafoneZiggo (fka Ziggo)	LX183461	31-Jan-2029	3.000%	2,000,000.00	2,284,071.04
Vue Cinemas	LX180927	30-Jun-2026	4.750%	923,796.79	1,007,508.15
W.R. Grace & Co.	LX196992	22-Sep-2028	4.250%	348,837.21	349,622.09
Warner Music Group	LX192035	20-Jan-2028	2.212%	518,991.39	516,287.44
Welbilt (f/k/a Manitowoc Foodservice)	LX176362	23-Oct-2025	2.587%	2,000,000.00	1,990,840.00
Weld North (Canyon Buyer, Inc.)	LX198239	17-Dec-2027	4.250%	848,997.17	849,532.04
Wells Fargo Asset Management	LX194247	22-Apr-2028	3.750%	913,242.01	915,031.96
WestJet Airlines Ltd	LX181751	11-Dec-2026	4.000%	2,090,278.17	2,055,015.17
WhiteCap	LX190112	19-Oct-2027	4.500%	1,492,462.32	1,495,342.77
Wilsonart LLC	LX193657	19-Dec-2026	4.500%	992,401.87	993,027.08
Worldwide Express (SMB Shipping)	LX196468	26-Jul-2028	5.000%	2,000,000.00	2,005,280.00
WS Audiology (fka Sivantos & Widex)	LX174821	27-Feb-2026	4.000%	2,000,000.00	2,305,942.56
WS Audiology (fka Sivantos & Widex)	LX174822	27-Feb-2026	3.837%	2,487,246.88	2,453,047.24
Xella	LX193640	12-Apr-2028	4.250%	1,000,000.00	1,153,225.60
Zayo Group	LX185593	9-Mar-2027	3.087%	860,786.36	846,729.72

The following list reflects unaudited securities holdings (excluding cash and any currency related derivative positions) as of October 31, 2021.

Holdings information may differ if presented as of trade date. This is intended for informational purposes only and should not be substituted for quarter-end portfolio holdings filed with the SEC. Portfolio information is subject to change due to active management. Data provided by State Street Bank and Trust.

"Quantity" values are denominated in issues' local currency. "Market Value" is denominated in US Dollars.

Investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or even all of your investment. Fixed Income investing is subject to interest rate risks. Bond prices and other fixed income product prices generally fall when interest rates rise. The Fund invests in high yield loans and bonds, commonly referred to as "junk bonds," including distressed securities, which are subject to greater credit risk (the risk that an issuer won't make timely payments of principal and interest) and market risk (the risk that the value of the Fund's investments may fall, sometimes rapidly or unpredictably, as a result of increasing interest rates or otherwise); loans and derivative securities, which may carry market, credit and liquidity risk (the risk that the Fund's investments may be difficult to sell at an advantageous time or price); foreign securities, which are subject to additional risks including political and economic risks. The Fund may also invest in structured products which bear the risks of the underlying investments and are subject to counterparty risk, credit risk, liquidity risk and market risk. The Fund is also subject to non-diversification risk, which may subject the Fund to greater losses in response to a single economic, political or regulatory development than funds that are more diversified.

Before investing you should consider carefully the Fund's investment objectives, risks, charges and expenses. A prospectus, which contains this and other information, can be obtained by calling 1.855.439.5459. Read the prospectus carefully before investing.

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