



BARINGS GLOBAL CREDIT INCOME OPPORTUNITIES FUND
PORTFOLIO HOLDINGS
9/30/2021

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
FIXED INCOME • LONG					
Absa Group Ltd (fka Barclays Africa Group Ltd)	BP6143476	27-Nov-2169	5.542%	992,000.00	1,030,440.00
Acrisure LLC	LX185414	15-Feb-2027	3.631%	493,734.34	488,693.31
ADB Safegate	LX168865	2-Oct-2025	8.750%	1,050,000.00	988,974.00
Advanz Pharma	LX193644	1-Jun-2028	5.000%	1,000,000.00	1,160,620.37
Aenova	LX196242	6-Mar-2026	4.500%	500,000.00	581,346.91
Ahead DB Borrower, LLC	LX194691	18-Oct-2027	4.500%	237,898.96	238,691.17
Air Canada	LX196603	11-Aug-2028	4.250%	353,713.99	354,891.86
Albea	LX172001	22-Apr-2024	4.000%	66,560.76	64,023.46
Alinea CLO, Ltd.	016268AA2	20-Jul-2031	6.134%	1,250,000.00	1,223,601.25
Alstom Auxiliary Components (Arvos)	LX138127	29-Aug-2023	6.500%	315,268.50	226,993.32
Alstom Auxiliary Components (Arvos)	LX139129	29-Aug-2023	6.500%	315,268.50	226,993.32
AMC Entertainment	LX179152	22-Apr-2026	3.131%	2,321,914.46	2,149,071.13
AMC Entertainment	00165CAR5	24-Apr-2026	10.500%	142,000.00	152,472.50
Amer Sports	LX177740	30-Mar-2026	4.500%	600,000.00	694,850.15
American Airlines Group Inc.	LX193380	20-Apr-2028	5.500%	506,512.30	523,465.27
American Airlines Group Inc.	00253XAA9	20-Apr-2026	5.500%	595,000.00	625,493.75
American Airlines Group Inc.	00253XAB7	20-Apr-2029	5.750%	114,000.00	122,835.00
AOC	001830YY8	30-Sep-2028	4.250%	462,962.96	464,120.37
Apcoa	BQ4821824	15-Jan-2027	5.000%	169,000.00	197,718.76
Appvion	038ESCBB4	2-Jun-2025	9.000%	500,000.00	-
APX Group Inc.	LX196067	10-Jul-2028	4.000%	485,074.63	483,405.97
Ares XLVIII CLO Ltd.	03990AAA1	20-Jul-2030	5.334%	800,000.00	766,043.20
Ascensus	LX194868	2-Aug-2029	7.000%	250,357.65	247,854.07
ASDA	BN9675099	16-Feb-2027	4.000%	100,000.00	131,502.47
Aston Martin	04625HAG4	30-Nov-2025	10.500%	400,000.00	445,500.00
Asurion	LX171643	3-Nov-2023	3.256%	568,487.42	564,934.37
Asurion	LX196395	20-Jan-2029	5.381%	775,862.07	771,788.79
Atlantic Aviation FBO Inc.	LX196238	14-Jul-2029	6.250%	141,176.48	143,206.60
Avolon Holdings Limited	37960JAA6	15-Sep-2024	6.500%	2,147,628.00	2,110,044.51
Avsc Holding Corp. (aka PSAV)	LX191084	1-Mar-2025	4.250%	1,469,948.26	1,307,151.48
Axilone	LX171092	10-Jan-2025	4.250%	874,946.05	1,014,507.25
Aydem Yenilenebilir Enerji AS	BQ6044557	2-Feb-2027	7.750%	500,000.00	487,000.00
B&B Hotels	LX185541	31-Jul-2026	3.875%	500,000.00	558,724.33
Bally's Corp	LX196763	6-Aug-2028	3.750%	677,822.20	677,354.50
Banjajay	ZP6062928	1-Mar-2026	6.500%	750,000.00	905,823.91
Bass Pro	LX193047	6-Mar-2028	5.000%	612,900.19	614,738.89

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
Bath & Body Works Inc	501797AL8	1-Nov-2035	6.875%	200,000.00	251,000.00
Bausch Health Companies Inc.	91911KAP7	15-Dec-2025	9.000%	165,000.00	174,153.38
Bausch Health Companies Inc.	071734AH0	30-Jan-2028	5.000%	204,000.00	193,538.88
Bausch Health Companies Inc.	071734AJ6	30-Jan-2030	5.250%	200,000.00	186,500.00
Bausch Health Companies Inc.	071734AL1	15-Feb-2031	5.250%	208,000.00	191,278.88
Bausch Health Companies Inc.	071734AM9	15-Feb-2029	5.000%	281,000.00	261,681.25
Bausch Health Companies Inc.	071734AN7	1-Jun-2028	4.875%	238,000.00	246,627.50
Bausch Health Companies Inc.	91911XAW4	31-Jan-2027	8.500%	415,000.00	442,058.00
BlackRock European CLO VII D.A.C	CMED0119	15-Oct-2031	5.170%	725,000.00	817,105.53
Blue Triton Brands (FKA Nestle Water N.A)	LX193319	31-Mar-2028	4.000%	693,641.62	692,344.51
BMC Software	LX198309	30-Sep-2027	6.000%	170,377.10	172,293.84
Boomerang Tube, LLC	2504574.	0-Jan-1900	0.000%	1,769.00	-
Boomerang Tube, LLC	LX_NONE	30-Jun-2022	5.131%	129,367.98	-
Boparan	BM5824305	30-Nov-2025	7.625%	650,000.00	770,712.80
Borets International Limited	ZO4366555	17-Sep-2026	6.000%	531,000.00	552,774.19
Boyd Corporation	LX175350	6-Sep-2025	3.631%	737,088.18	726,149.80
Braskem Idesa	ZQ7727766	15-Nov-2029	7.450%	300,000.00	317,400.00
Busy Bees	LX193171	10-Mar-2028	4.826%	500,000.00	671,598.06
Cabinetworks	LX194706	17-May-2028	4.750%	738,888.89	737,174.67
Caesars Entertainment Corp	LX188823	21-Jul-2025	3.631%	200,891.59	200,963.91
Canyon CLO 2021-2, Ltd. (f.k.a Canyon 2015-1)	13876YAA7	15-Apr-2034	6.826%	1,500,000.00	1,501,429.50
Carnival	BM6638258	1-Mar-2026	7.625%	150,000.00	187,305.19
Carnival	143658BN1	1-Mar-2027	5.750%	410,000.00	423,837.50
Casino	LX193772	31-Aug-2025	4.000%	500,000.00	579,835.26
Cedar Funding IV CLO - Reset 2	150322AG0	23-Jul-2034	6.748%	1,000,000.00	992,892.00
Center Parcs	AN7907735	28-Aug-2025	4.875%	100,000.00	135,750.55
Cerba	BP4523182	31-May-2029	5.000%	650,000.00	771,750.67
China Aoyuan Group Ltd	BM4039657	18-Aug-2025	5.980%	1,152,000.00	881,467.24
CIFC Funding 2017-V, Ltd.	12551NAA5	16-Nov-2030	6.234%	500,000.00	496,785.00
Cineworld	LX171023	28-Feb-2025	3.500%	1,223,722.78	1,005,826.70
Cineworld	LX196880	23-May-2024	9.250%	70,130.13	74,863.91
City Football Group	LX195726	21-Jul-2028	4.000%	927,835.05	923,195.87
Clarios (fka Power Solutions; Panther BF Aggregator 2 LP)	69867DAC2	15-May-2027	8.500%	162,000.00	172,327.50
Clarios (fka Power Solutions; Panther BF Aggregator 2 LP)	LX192923	30-Apr-2026	3.381%	615,988.14	612,908.19
Clear Channel Worldwide Holdings Inc.	LX182154	21-Aug-2026	3.631%	1,534,473.80	1,501,344.52
Clear Channel Worldwide Holdings Inc.	18453HAD8	1-Jun-2029	7.500%	55,000.00	57,200.00
Cloudera	LX196367	10-Aug-2028	4.250%	934,579.44	932,831.78
Cloudera	LX196369	30-Sep-2029	6.500%	566,666.67	563,833.34
Cognita	LX177087	25-Oct-2025	4.250%	1,000,000.00	1,146,766.50
Commscope Inc.	203372AX5	1-Sep-2029	4.750%	444,000.00	443,445.00
Consilio	LX194581	12-May-2028	4.500%	641,711.23	637,540.11
Consolidated Energy Finance LLC (parent of TL Methanol Holdir 20914UAD8		15-Jun-2025	6.875%	778,000.00	805,230.00
Constellation Automotive (fka BCA Marketplace)	LX196472	16-Jul-2028	4.826%	500,000.00	673,282.31
CoreLogic Inc.	LX193778	4-Jun-2029	7.000%	355,113.64	362,215.91
Coty	LX172438	7-Apr-2025	2.381%	725,567.37	711,513.13
Coty	LX172643	5-Apr-2023	1.750%	43,224.07	49,755.67
Cox Media Group	88146LAA1	15-Dec-2027	8.875%	376,000.00	397,574.88
Cox Media Group	LX192290	17-Dec-2026	3.631%	257,984.51	257,339.55
Credito Real	BN4775688	21-Jan-2028	8.000%	500,000.00	425,495.00
CSC ServiceWorks, Inc.	LX192927	1-Mar-2028	4.750%	695,283.45	696,945.18
Cvent	LX153069	29-Nov-2024	3.881%	488,498.74	486,285.84

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CVR Energy, Inc.	12662PAB4	15-Feb-2025	5.250%	525,000.00	519,750.00
CVR Energy, Inc.	12662PAD0	15-Feb-2028	5.750%	379,000.00	375,535.94
Dalian Wanda Commercial Management Group Co.,Ltd	BP2243668	28-Apr-2022	7.250%	500,000.00	493,750.00
Deoleo	LX188907	24-Jun-2025	5.000%	116,529.14	133,519.68
Diebold Nixdorf	BK4171553	15-Jul-2025	9.000%	350,000.00	439,350.69
DISH Network Corp.	25470MAB5	15-Aug-2026	3.375%	750,000.00	779,625.00
Dorna	LX161740	3-May-2024	3.381%	400,000.00	394,332.00
Duff & Phelps	LX194455	7-Apr-2028	6.881%	410,077.47	422,379.79
Ecobank Transnational Inc	BP9693477	17-Jun-2031	8.342%	797,000.00	806,006.10
EDF	ZO3877750	15-Sep-2169	3.452%	400,000.00	487,113.98
EG Group	BO3334642	30-Mar-2026	6.250%	604,000.00	838,244.49
Elastic NV	28415LAA1	15-Jul-2029	4.125%	462,000.00	464,310.00
Eldorado Resorts	28470RAK8	1-Jul-2027	8.125%	279,000.00	313,658.78
Eldorado Resorts	28470RAH5	1-Jul-2025	6.250%	382,000.00	402,153.36
Emergent BioSolutions Inc	29089QAC9	15-Aug-2028	3.875%	1,087,000.00	1,057,107.50
Endo International	69888XAA7	1-Apr-2027	7.500%	708,000.00	721,275.00
Endo International	LX193328	27-Mar-2028	5.750%	603,858.33	589,432.15
EnLink Midstream Partners L.P.	29336UAC1	1-Apr-2044	5.600%	206,000.00	196,730.00
Ensono	LX194687	20-May-2028	4.750%	564,971.75	565,796.61
EQM Midstream Partners LP	26885BAK6	15-Jan-2029	4.500%	170,000.00	176,375.00
EQM Midstream Partners LP	26885BAL4	15-Jan-2031	4.750%	154,000.00	160,163.08
Esc Gcb Briggs Strat	109ESCAA1	15-Dec-2049	6.875%	514,000.00	41,120.00
Eurotorg LLC Via Bonitron DAC	ZO9730276	22-Oct-2025	9.000%	482,000.00	502,485.00
Fieldwood Energy LLC	LX172899	0-Jan-1900	0.000%	968.00	-
Fieldwood Energy LLC	LX172899	0-Jan-1900	0.000%	14,103.00	-
Fieldwood Energy LLC	LX172899	0-Jan-1900	0.000%	557.00	-
Fieldwood Energy LLC	LX172899	0-Jan-1900	0.000%	3,141.00	-
Finastra (fka Misys)	LX163228	13-Jun-2024	4.500%	806,502.82	799,526.57
First Quantum Minerals Ltd	335934AP0	1-Mar-2024	6.500%	1,006,000.00	1,018,575.00
First Quantum Minerals Ltd	ZO5310032	15-Oct-2027	6.875%	719,000.00	760,342.50
First Student and First Transit Businesses of FirstGroup plc	LX196152	21-Jul-2028	3.500%	628,294.33	624,524.56
First Student and First Transit Businesses of FirstGroup plc	LX196154	21-Jul-2028	3.500%	231,920.73	230,529.21
Flint Group	LX136879	21-Sep-2023	5.000%	1,295,231.63	1,501,936.91
Flint Group	LX137183	21-Sep-2023	5.250%	70,930.23	70,930.23
Flint Group	LX137287	21-Sep-2023	5.250%	429,069.77	429,069.77
Flint Group	LX149864	21-Sep-2023	5.000%	158,687.37	184,012.19
Flint Group	LX144751	21-Sep-2023	5.000%	23,551.67	27,310.24
Flint Group	LX159976	21-Sep-2023	5.000%	100,592.21	116,645.66
Flint Group	LX161209	21-Sep-2023	5.000%	5,813.39	6,741.13
Flint Group	LX161418	21-Sep-2023	5.000%	14,269.79	16,547.09
Food Delivery Brands (aka Telepizza)	ZS3795706	15-May-2026	6.250%	350,000.00	383,995.92
Ford Motor Co.	345370CA6	16-Jul-2031	7.450%	500,000.00	652,425.00
Ford Motor Co.	345370CX6	22-Apr-2030	9.625%	127,000.00	179,765.33
Ford Motor Credit Co. LLC	345397A86	17-Aug-2027	4.125%	247,000.00	261,943.48
Future Retail	ZP2927975	22-Jan-2025	5.600%	950,000.00	556,937.50
Galaxy XXIV CLO, Ltd.	36321CAA7	15-Jan-2031	5.626%	700,000.00	667,923.20
Galderma (fka Nestle Skin Health)	LX193531	1-Oct-2026	4.500%	150,188.68	150,564.15
Gatwick	BO8448587	7-Apr-2026	4.375%	350,000.00	478,093.23
Gemini HDPE	LX191268	28-Dec-2027	3.500%	110,596.14	110,596.14
Genesis Energy, L.P.	37185LAM4	15-Jan-2027	8.000%	1,000,000.00	1,012,500.00
GEON	LX196700	18-Aug-2028	5.500%	371,944.74	374,384.70

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Getty Images	374276AJ2	1-Mar-2027	9.750%	650,000.00	692,250.00
Global Infrastructure Solutions Inc	37960XAA5	1-Jun-2029	5.625%	218,000.00	222,992.20
Gulf Finance	LX154101	25-Aug-2023	6.250%	1,255,664.00	1,204,910.06
Harvest Midstream	417558AA1	1-Sep-2028	7.500%	500,000.00	532,575.00
Heat Exchangers	ZQ1451991	9-Oct-2025	7.775%	300,000.00	324,917.17
Heathrow Finance plc	AN7380107	1-Mar-2027	0.000%	100,000.00	136,839.25
Heathrow Finance plc	AV3878866	1-Mar-2024	5.250%	100,000.00	140,803.30
Hilcorp Energy I/Hilcorp	431318AS3	1-Nov-2028	6.250%	1,000,000.00	1,036,220.00
Hilding Anders	LX169486	30-Nov-2024	5.000%	506,332.65	495,601.31
Hilton Grand Vacations	LX193532	2-Aug-2028	3.500%	358,744.39	359,551.56
Hotelbeds	LX152965	12-Sep-2025	4.250%	1,000,000.00	1,050,936.20
Houghton Mifflin Harcourt Publishers Inc.	LX184068	19-Nov-2024	7.250%	32,347.73	32,297.26
House of Fraser	UV3662631	15-Sep-2020	5.826%	150,000.00	3,031.65
HudBay Minerals Inc.	443628AJ1	1-Apr-2026	4.500%	200,000.00	198,000.00
Husky Injection Molding Systems Ltd	LX172192	28-Mar-2025	3.131%	952,057.05	934,101.25
Hyland Software	LX176492	1-Jul-2024	4.250%	473,716.42	473,962.75
Hyland Software	LX193771	7-Jul-2025	7.000%	250,909.09	253,104.54
IFS	LX193482	31-Mar-2028	4.250%	457,471.26	457,759.47
IIFL Finance Ltd	BG0611247	20-Apr-2023	5.875%	1,555,000.00	1,510,245.94
Innovation Group	LX193877	30-Sep-2025	10.076%	29,893.92	40,279.07
Innovation Group	LX193878	30-Sep-2025	10.076%	28,429.56	38,305.99
Innovation Group	LX194193	30-Sep-2025	6.076%	66,929.26	40,761.57
Innovation Group	LX_NONE	30-Sep-2025	6.000%	178,950.64	93,693.94
Innovation Group	049594KX1	0-Jan-1900	0.000%	142,479.00	-
International Design Group	BP4652684	15-May-2026	4.250%	100,000.00	116,333.09
Ion Trading Technologies	LX193675	26-Mar-2028	4.250%	498,750.00	578,177.70
Ion Trading Technologies	LX193674	1-Apr-2028	4.881%	999,444.94	997,945.77
Iron Mountain Inc.	46284VAJ0	15-Jul-2030	5.250%	554,000.00	587,921.42
IVANTI SOFTWARE INC	LX190509	1-Dec-2027	5.750%	528,261.70	529,170.31
Jazz Pharmaceuticals	LX194307	5-May-2028	4.000%	825,517.24	826,450.08
JBS USA	472141AA8	15-Feb-2028	6.750%	500,000.00	541,880.00
JBS USA	46590XAB2	15-Jan-2030	5.500%	586,000.00	651,760.92
JBS USA	46590XAC0	1-Dec-2031	3.750%	150,000.00	156,079.50
Jupiter Resources Inc.	89156V106	0-Jan-1900	0.000%	28,412.00	992,603.03
Jupiter Resources Inc.	89156AZZ8	0-Jan-1900	0.000%	122,952.93	97,073.21
Kaisa Group Holdings Ltd.	ZQ1490049	22-Oct-2022	11.950%	1,000,000.00	848,800.00
Kaisa Group Holdings Ltd.	ZP5119901	23-Jul-2025	9.950%	1,000,000.00	746,250.00
Kantar	ZR9898415	31-Oct-2027	9.250%	630,736.84	793,812.15
KCA Deutag	BN1552221	1-Dec-2025	9.875%	349,977.00	380,952.76
KCA Deutag	LX190939	0-Jan-1900	0.000%	6,999.00	582,666.75
Kenan Advantage	LX197024	30-Aug-2027	8.000%	528,634.36	523,348.02
LifePoint Health	LX176702	16-Nov-2025	3.881%	413,275.06	412,502.24
LifeScan Global	LX173565	28-Sep-2024	6.131%	152,938.87	151,536.42
Madison IAQ	LX195492	16-Jun-2028	3.750%	384,615.38	383,973.07
Madison Park Funding XIII, Ltd. - Reset	55818NAE5	19-Apr-2030	0.000%	500,000.00	242,332.50
Madison Park Funding XXVII, Ltd.	55820XAA7	20-Apr-2030	5.134%	500,000.00	477,010.00
Madison Park Funding XXVIII, Ltd.	55821BAC0	15-Jul-2030	7.726%	500,000.00	476,528.50
Magnetite VII, Limited - Reset 2	55952XAC3	15-Jan-2028	0.000%	2,000,000.00	933,570.00
Marcolin	BP5513828	15-Nov-2026	6.125%	400,000.00	475,099.57
Masmovil	LX189018	17-Sep-2027	4.250%	500,000.00	579,563.05
Mattress Firm	LX198136	22-Sep-2028	5.000%	773,195.88	771,750.00

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Mauser Packaging Solutions (fka BWAY)	LX161694	3-Apr-2024	3.381%	1,292,206.16	1,264,540.03
Mauser Packaging Solutions (fka BWAY)	12429TAE4	15-Apr-2025	7.250%	182,000.00	180,890.71
McAfee Enterprise	LX194237	27-Jul-2028	5.750%	764,422.86	764,185.89
Mclaren	58175LAA8	1-Aug-2026	7.500%	250,000.00	253,062.50
Merlin Entertainments	LX183342	12-Nov-2026	3.000%	750,000.00	836,270.78
Merlin Entertainments	ZQ0959614	15-Nov-2027	4.500%	900,000.00	996,957.09
Metinvest BV	AR9311671	23-Apr-2026	8.500%	200,000.00	222,820.00
Metinvest BV	ZO5283494	1-Oct-2027	7.650%	286,000.00	310,275.68
MGM Holdings, Inc.	LX174337	3-Jul-2026	5.500%	893,846.74	892,729.43
Michaels Stores	LX193790	15-Apr-2028	5.000%	603,640.86	603,912.49
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property A 599191AA1		20-Jun-2027	6.500%	237,000.00	257,718.54
Mitchell International	LX169555	29-Nov-2024	3.381%	977,215.19	975,387.79
MModal Inc.	LX178742	0-Jan-1900	0.000%	4,725.00	3,213.00
Moly-Cop (aka Grinding Media)	LX198235	22-Sep-2028	4.750%	299,015.01	299,388.78
Motel 6	LX197154	9-Sep-2026	5.750%	180,722.89	181,174.70
Naviera Armas	LW9387918	31-Jul-2023	6.500%	250,000.00	223,561.55
Naviera Armas	LX194663	31-Oct-2021	2.500%	23,750.32	27,511.18
Naviera Armas	LX194664	31-Oct-2021	2.500%	5,567.23	6,448.80
Naviera Armas	LX194666	31-Oct-2021	2.500%	43,147.00	49,979.33
Naviera Armas	LX194665	31-Oct-2021	2.500%	10,092.80	11,690.98
Neiman Marcus	62929RAC2	1-Apr-2026	7.125%	263,000.00	279,108.75
Neuberger Berman Loan Advisers CLO 24, Ltd. - Refi	64130KAA2	19-Apr-2030	6.154%	1,500,000.00	1,487,545.50
Ngl Energy Partners LP	62922LAA6	1-Feb-2026	7.500%	750,000.00	764,062.50
NH Hotels	BQ0597386	2-Jul-2026	4.000%	350,000.00	410,230.80
Nobian	BQ1586552	15-Jul-2026	3.625%	500,000.00	573,567.43
Nord Anglia	LX165624	31-Aug-2024	3.250%	750,000.00	851,569.69
Nordstrom Inc.	655664AR1	15-Jan-2044	5.000%	1,202,000.00	1,178,713.03
Nova Ljubljanska banka (NLB)	ZQ5783795	19-Nov-2029	3.290%	700,000.00	795,033.52
Occidental Petroleum Corp.	674599EB7	1-Sep-2025	5.875%	153,000.00	171,474.75
Occidental Petroleum Corp.	674599EC5	1-Sep-2028	6.375%	157,000.00	183,690.00
Occidental Petroleum Corp.	674599EF8	1-Jan-2031	6.125%	452,000.00	542,614.69
Odeon Cinemas	LX192615	19-Aug-2023	10.750%	55,335.97	76,050.88
Odeon Cinemas	LX192830	19-Aug-2023	10.750%	117,080.44	138,332.53
OHA Credit Funding 9, Ltd.	67114DAA1	19-Jul-2035	6.384%	625,000.00	625,073.13
OHA Credit Partners X-R-2	67106KAE7	20-Apr-2034	0.000%	1,400,000.00	741,455.40
Oi S.A.	BQ6415203	30-Jul-2026	8.750%	628,000.00	640,560.00
OneMain Finance Corp	85172FAR0	15-Nov-2029	5.375%	438,000.00	474,726.30
Organon	LX193825	2-Jun-2028	3.500%	448,717.95	449,440.39
Pactiv Evergreen	LX198297	17-Sep-2028	4.000%	181,940.32	181,667.41
Park Resorts (Parkdean)	LX159835	3-Mar-2024	4.326%	550,000.00	726,018.87
Parques Reunidos	LX182958	16-Sep-2026	3.750%	500,000.00	553,216.38
Peraton Corp.	LX192468	1-Feb-2028	4.500%	679,026.39	679,135.03
Perrigo Rx	LX195723	6-Jul-2028	5.250%	645,161.29	645,161.29
Petco Animal Supplies	LX192745	3-Mar-2028	4.250%	728,048.78	727,786.69
Picard	BQ2954189	1-Jul-2026	4.000%	150,000.00	174,732.46
Piraeus Bank S.A.	BG0391766	19-Feb-2030	5.231%	963,000.00	1,090,588.83
Piraeus Bank S.A.	BP9634307	16-Dec-2169	8.652%	750,000.00	881,576.75
Piraeus Group Finance PLC	AZ2271502	26-Jun-2029	9.409%	100,000.00	126,601.40
PortAventura	LX164876	13-Jun-2024	3.500%	500,000.00	560,531.36
Precisely	LX193358	23-Apr-2028	5.000%	904,109.59	901,704.66
Proofpoint Inc	LX195373	31-Aug-2028	3.750%	465,116.28	462,558.14

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
Pugnacious Endeavors Inc (Viagogo)	LX185246	12-Feb-2027	3.631%	366,339.06	357,942.57
Radiology Partners	LX174270	9-Jul-2025	4.381%	1,000,000.00	998,750.00
Refresco	AS3454301	15-May-2026	6.500%	950,000.00	1,134,865.04
Rodenstock	LX194401	31-May-2028	4.457%	500,000.00	579,898.97
RSA Security	LX194108	27-Apr-2028	5.500%	555,144.34	545,429.32
Sabre Holdings	LX196146	17-Dec-2027	4.000%	304,280.00	302,472.58
Sabre Holdings	LX196145	17-Dec-2027	4.000%	485,032.80	482,151.71
Serta Simmons Bedding LLC	LX188891	10-Aug-2023	8.500%	1,063,006.41	1,008,761.19
Service Properties Trust	44106MBA9	1-Oct-2026	4.750%	500,000.00	495,000.00
Sitel	LX196482	28-Aug-2028	4.250%	687,679.08	688,538.68
Sixsigma Networks Mexico SA de CV	AS4136014	2-May-2025	7.500%	500,000.00	487,281.25
Solenis	LX198098	1-Oct-2028	4.250%	338,515.54	338,021.31
Solenis	681639AA8	1-Oct-2028	4.250%	210,000.00	206,949.75
Solenis	BR3444733	1-Oct-2029	5.375%	235,000.00	269,163.47
Solenis	LX173977	26-Jun-2025	4.131%	239,075.63	238,951.31
Solenis	LX173980	26-Jun-2026	8.631%	47,144.70	47,056.54
Solera	LX195131	3-Jun-2028	4.500%	595,001.98	596,120.58
Sovcombank PJSC	ZP8190784	6-May-2120	6.511%	500,000.00	515,750.00
Sovos Compliance	LX196507	11-Aug-2028	5.000%	308,219.18	309,889.73
Sovos Compliance	LX196508	11-Aug-2028	5.000%	53,226.61	53,515.10
Stada	AV8847304	30-Sep-2025	7.250%	500,000.00	588,125.57
Staples	855030AP7	15-Apr-2027	10.750%	1,000,000.00	973,750.00
State Agency of Roads of Ukraine	BQ1408492	24-Jun-2028	6.250%	500,000.00	493,750.00
Steele Creek CLO 2018-2	85816MAA4	18-Aug-2031	6.325%	850,000.00	768,827.55
Stonegate	BK5852979	31-Jul-2025	8.250%	100,000.00	141,611.74
Stonegate	BK5852995	31-Jul-2025	5.750%	100,000.00	115,487.49
Stonegate	BK6609873	13-Jul-2025	8.000%	310,000.00	432,730.98
Sylvamo Corporation	LX197148	1-Sep-2028	5.000%	669,456.07	666,945.61
Syniverse Technologies	LX171276	9-Mar-2023	6.000%	193,575.41	193,426.35
Syniverse Technologies	LX171442	11-Mar-2024	10.000%	153,729.17	153,652.31
Targa Resources Partners	87612BBS0	1-Feb-2031	4.875%	251,000.00	270,766.25
TDC	AT2533368	17-Jun-2023	7.000%	1,500,000.00	1,769,234.83
TeamSystem	BN7191214	15-Feb-2028	3.500%	150,000.00	173,578.75
Techem	AT6485367	30-Jul-2026	6.000%	879,197.87	1,048,431.67
Technicolor	LX190035	31-Dec-2024	3.000%	627,599.97	695,858.39
Technicolor	FR0013505062-BLR9	0-Jan-1900	0.000%	14,662.00	49,762.32
Technicolor	LX189090	30-Jun-2024	6.131%	124,903.45	132,085.39
Technicolor	LX189089	30-Jun-2024	6.000%	138,610.00	170,192.42
Technicolor	LX189089	30-Jun-2024	6.000%	162,532.52	199,565.73
Tekni-Plex	89616RAB5	1-Aug-2024	9.250%	1,125,000.00	1,182,217.50
TIBCO Software, Inc.	LX185825	30-Jun-2026	3.881%	987,500.00	979,481.50
TIBCO Software, Inc.	LX185650	3-Mar-2028	7.381%	146,642.46	148,035.56
Times Property	BP8081468	4-Jun-2024	5.550%	357,000.00	329,313.44
Titan	BQ3598761	15-Jul-2029	5.125%	367,000.00	431,467.36
TMF	LX169932	4-May-2026	6.875%	500,000.00	582,435.76
Trans-Oil	BP0898323	29-Apr-2026	8.450%	514,000.00	534,238.75
Transocean Inc.	893830BK4	1-Nov-2025	7.250%	600,000.00	499,629.00
Transocean Inc.	893800AA0	15-Jan-2024	5.875%	335,000.00	333,325.00
Travelex	AN3183315	15-May-2022	8.000%	1,050,000.00	-
Travelex	LX189546	5-Aug-2025	12.500%	870,852.00	1,760,078.97
Travelex	894662CP8	0-Jan-1900	0.000%	6,266.00	-

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
Travellex	LX190474	0-Jan-1900	0.000%	837.00	84,583.04
Travelodge	AZ4109783	15-Jul-2025	5.451%	500,000.00	642,709.80
Triumph Group, Inc.	896818AP6	15-Aug-2025	7.750%	750,000.00	741,918.75
Triumph Group, Inc.	896818AQ4	15-Sep-2024	6.250%	308,000.00	307,836.76
Tullow Oil PLC	AR7183221	1-Mar-2025	7.000%	300,000.00	260,250.00
Tullow Oil PLC	BP3231159	15-May-2026	10.250%	1,000,000.00	1,040,000.00
Tunstall	LX189530	30-Jun-2025	5.000%	282,314.00	319,931.94
Tunstall	LX189531	0-Jan-1900	0.000%	257,069.00	268,440.45
Tymon Park CLO - Reset	CX28231O	21-Jul-2034	6.160%	1,000,000.00	1,139,987.84
UDG Healthcare	LX196752	19-Aug-2028	4.381%	653,594.77	656,045.75
Ukraine Railways	BQ4645827	15-Jul-2026	7.875%	500,000.00	504,312.50
United Airlines Holdings (fka United Continental Holdings Inc.)	LX194289	21-Apr-2028	4.500%	347,780.50	349,915.87
Univision	LX194827	7-May-2028	4.000%	670,241.29	668,686.33
US Anesthesia Partners	LX165390	23-Jun-2024	4.000%	485,982.73	485,832.08
US Anesthesia Partners	LX198300	23-Sep-2028	4.750%	570,045.76	570,667.11
US Infrastructure Corp (USIC Holdings)	LX194686	7-May-2028	4.250%	261,968.30	261,640.84
US Infrastructure Corp (USIC Holdings)	LX194688	7-May-2029	7.250%	147,058.82	148,835.29
Vacalians	LX176682	4-Dec-2025	4.000%	330,783.33	365,920.54
Vedanta Resources Ltd (fka Vedanta Resources PLC)	AM2610468	30-Jul-2022	6.375%	1,075,000.00	1,071,842.19
Vedanta Resources Ltd (fka Vedanta Resources PLC)	ZS1689364	23-Apr-2023	8.000%	750,000.00	728,343.75
Vedanta Resources Ltd (fka Vedanta Resources PLC)	BO2757611	11-Mar-2025	8.950%	685,000.00	684,143.75
Verisure	BN5128663	15-Feb-2029	5.250%	800,000.00	950,662.48
Veritas	92346LAE3	1-Sep-2025	7.500%	225,000.00	234,000.00
Virgin Media	LX169523	15-Jan-2027	3.326%	1,000,000.00	1,327,647.12
Visual Comfort Group (fka VC GB Holdings Inc.)	LX195836	21-Jul-2028	4.000%	360,655.74	360,280.66
Vocus Group Ltd	LX195173	20-Jul-2028	4.000%	484,848.48	484,242.42
Vue Cinemas	LX180927	30-Jun-2026	4.750%	1,000,000.00	1,088,362.49
Warrior Met Coal	93627CAA9	1-Nov-2024	8.000%	840,000.00	852,600.00
Wellfleet CLO 2017-3, Ltd.	94950KAA6	17-Jan-2031	5.684%	1,000,000.00	943,709.00
Wellfleet CLO 2018-1 Ltd.	94950LAA4	17-Jul-2031	5.634%	1,000,000.00	939,751.00
Wells Fargo Asset Management	LX194247	22-Apr-2028	3.750%	456,621.00	457,844.74
Wind River 2017-4 CLO LLC (fka THL)	87249MAA7	20-Nov-2030	5.931%	500,000.00	475,580.00
Wind River 2018-2 CLO LLC (fka THL)	88433LAA3	15-Jul-2030	5.876%	1,450,000.00	1,398,143.65
WS Audiology (fka Sivantos & Widex)	LX174821	27-Feb-2026	4.000%	1,000,000.00	1,155,095.04
Yuzhou Group Holdings Co Ltd (fka Yuzhou Properties Co. Ltd.)	AW9403584	4-Feb-2023	8.500%	1,000,000.00	851,750.00

The following list reflects unaudited securities holdings (excluding cash and any currency related derivative positions) as of September 30, 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.

SECURITY NAME

IDENTIFIER

MATURITY

COUPON

QUANTITY

MARKET VALUE

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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