



**BARINGS GLOBAL SHORT DURATION HIGH YIELD FUND
PORTFOLIO HOLDINGS**

8/31/2022

SECURITY NAME	IDENTIFIER	QUANTITY	MARKET VALUE
EQUITY • LONG			
BOOMERANG TUBE HOLDINGS INC.	Q6154RTT0	36,149.000	0.00
CLASS A2 SHARES STAPLED TO 1.5	936NUC901	133.000	0.00
CLASS A3 SHARES STAPLED TO EUR	936NUD909	937.000	0.00
CLASS B2 SHARES STAPLED TO 1.5	936NUB903	169.000	2,122.97
CLASS B3 SHARES STAPLED TO EU	936NUA905	1,194.000	0.00
ESC CB 144A HIGH RIDGE	42979RWW5	2,982.000	41,748.00
ORDINARY A SHARES	482445KE2	25,580.000	1,867,340.00
SABINE OIL AND GAS	62910TRR8	4,342.000	56,446.00
TOURMALINE ESCROW CASH JAN 21	89156AZZ8	1,197,756.800	911,985.99
TRAVELEX PRIVATE EQ	894662CP8	15,852.000	0.00
TRAVELEX TOPCO LIMITED WARRANT	894665WR5	2,218.000	115,948.93

SECURITY NAME	IDENTIFIER	MATURITY	COUPON	QUANTITY	MARKET VALUE
FIXED INCOME • LONG					
610 FDG 2016-2R CLO LTD	83004MAA1	20-Jan-2032	9.960%	1,550,000.000	1,426,210.80
ABE INVT HLDGS INC / GETTY IMA	374276AJ2	01-Mar-2027	9.750%	2,234,000.000	2,239,585.00
AFFLELOU SAS	XS2342911570	19-May-2027	8.351%	1,300,000.000	1,254,183.12
ALBION FING 1 S A R L & AGGRE	013305AA5	15-Apr-2027	8.750%	1,800,000.000	1,624,918.41
ALTICE FRANCE HLDG S A	02156TAB0	15-May-2027	10.500%	4,000,000.000	3,453,487.76
AMERICAN AIRLINES	023771S58	15-Jul-2025	11.750%	5,337,000.000	5,897,411.69
ANARAFE S.L.	BMX5ZC2	31-Mar-2026	11.750%	440,594.000	460,487.97
ANCHORAGE CAP CLO 13 2013-1R D	033289AJ8	15-Oct-2030	9.255%	1,000,000.000	914,548.00
ANCHORAGE CAP CLO LTD 2016-9R2	03328XAL0	15-Jul-2032	9.332%	1,500,000.000	1,356,117.00
ANCHORAGE CAP CLO LTD 2021-20	03331QAC0	22-Jan-2035	10.060%	1,000,000.000	904,928.00
ANTERO RESOURCES CORP	03674XAQ9	01-Feb-2029	7.625%	930,000.000	945,982.05
APCOA PRKNG HLDNGS	BNTBJN0	15-Jan-2027	4.625%	385,000.000	316,567.68
ARDAGH PACKAGING F	BF347C4	15-Jul-2027	4.750%	100,000.000	85,502.25
ARES CLO LTD 2013-27R2	00191CAG7	30-Oct-2034	9.543%	1,700,000.000	1,545,254.10
ASHTON WOODS USA LLC / ASHTON	045086AP0	01-Apr-2030	4.625%	100,000.000	78,887.07
ASHTON WOODS USA LLC / ASHTON	045086AK1	15-Jan-2028	6.625%	1,000,000.000	897,730.00
ASTON MARTIN CAP HLDGS LTD	04625HAG4	30-Nov-2025	10.500%	850,000.000	850,272.00
BAIN CAP CR CLO 2020-2R LTD	05683JAJ0	19-Jul-2034	9.348%	1,000,000.000	902,146.00
BALLYROCK CLO LTD 2019-2R	05875NAE0	20-Nov-2030	9.484%	2,000,000.000	1,810,814.00
BANIJAY GROUP	BKT60V9	01-Mar-2026	6.500%	3,700,000.000	3,346,498.24
BAUSCH HEALTH COS INC	071734AK3	15-Feb-2029	6.250%	1,222,000.000	461,305.00
BAUSCH HEALTH COS INC	91911KAP7	15-Dec-2025	9.000%	2,707,000.000	1,712,542.95
BAUSCH HEALTH COS INC	071734AL1	15-Feb-2031	5.250%	1,000,000.000	395,000.00
BCP V MODULAR SER	BMCFZZ6	30-Nov-2029	6.750%	1,000,000.000	753,020.39
BCPE NORTH STAR US HOLDCO 2 2N	LX195164	08-Jun-2029	8.256%	1,000,000.000	945,000.00
BCPE ULYSSES INTER INC	05553LAA1	01-Apr-2027	7.750%	8,121,000.000	6,025,253.00
BLUEMOUNTAIN CLO XXIII 2018-23	09629RAA0	20-Oct-2031	8.360%	1,000,000.000	880,420.00
BOOMERANG TUBE LLC	09858AXY3	01-Nov-2066	0.000%	2,608,647.740	0.00
BOPARAN FIN PLC	BMC6PT3	30-Nov-2025	7.625%	100,000.000	83,932.58
CALUMET SPECIALTY PRODUCTS PAR	131477AU5	15-Jul-2024	9.250%	2,850,000.000	2,922,367.40

CANYON CLO LTD 2019-2R	13887VAE2	16-Oct-2034	9.262%	1,000,000.000	902,205.00
CARBONE CLO LTD 2017	141308AA4	21-Jan-2031	8.610%	750,000.000	656,246.25
CARLYLE US CLO 2017-5	14316RAA8	22-Jan-2030	8.010%	700,000.000	591,572.10
CARLYLE US CLO LTD 2019-3R	14314KAG2	20-Oct-2032	9.460%	1,000,000.000	919,266.00
CARNIVAL CORP	BMCBYX5	01-Feb-2026	10.125%	750,000.000	780,095.87
CARRIAGE PURCHASER INC	14445LAA5	15-Oct-2029	7.875%	5,233,000.000	4,081,408.70
CASINO GUICH-PERR	BK0SJY0	07-Mar-2024	4.498%	400,000.000	285,182.75
CASTOR S.P.A	BMCDT47	15-Feb-2029	5.250%	477,000.000	445,836.59
CD&R HYDRA BUYER 2ND LIEN T/L	LX173035	30-Apr-2026	9.666%	2,500,000.000	2,416,400.00
CENTERFIELD MEDIA PARENT INC S	60041CAA6	01-Aug-2026	6.625%	1,260,000.000	1,022,549.17
CGG SA	BMVXJ59	01-Apr-2027	7.750%	1,500,000.000	1,331,390.76
CHEEVER ESCROW ISSUER LLC	16308NAA2	01-Oct-2027	7.125%	1,500,000.000	1,462,500.00
CIDRON AIDA FINCO	BKSCDY2	01-Apr-2028	6.250%	1,650,000.000	1,619,695.40
CIFC FUNDING 2020-1 LTD	12559DAE1	15-Jul-2036	8.762%	1,900,000.000	1,736,375.80
CIMPRESS PLC	17186HAC6	15-Jun-2026	7.000%	2,069,000.000	1,648,833.69
CLEAR CHANNEL OUTDOOR HLDGS IN	18453HAC0	15-Apr-2028	7.750%	3,337,000.000	2,713,998.79
CLEAR CHANNEL OUTDOOR HLDGS IN	18453HAD8	01-Jun-2029	7.500%	3,358,000.000	2,711,585.00
CLYDESDALE ACQUISITION HLDGS S	18972EAB1	15-Apr-2030	8.750%	6,851,000.000	5,953,484.75
COLOUROZ INVESTMENT 2 LLC	LX137290	07-Sep-2022	5.250%	2,236,908.820	1,834,265.23
COMMSCOPE HLDG CO INC	20338QAA1	01-Mar-2027	8.250%	1,173,000.000	1,005,278.60
COMMUNITY HEALTH SYS INC NEW J	12543DBJ8	15-Apr-2029	6.875%	286,000.000	178,750.00
COMMUNITY HEALTH SYS INC NEW S	12543DBH2	15-Jan-2029	6.000%	1,000,000.000	820,877.61
CONSOL ENERGY INC NEW	20854LAA6	15-Nov-2025	11.000%	8,316,000.000	8,523,900.42
CONSOLIDATED COMMUNICATIONS	20903XAF0	01-Oct-2028	6.500%	832,000.000	669,510.40
CONSOLIDATED ENERGY FIN S A	20914UAE6	15-May-2026	6.500%	2,638,000.000	2,403,086.10
CORONADO FINANCE PTY LIMITED S	21979LAA4	15-May-2026	10.750%	5,456,000.000	5,674,239.89
CP IRIS HOLDCO I 2ND LIEN T/L	LX197546	21-Sep-2029	8.666%	2,398,018.700	2,254,137.58
CPUK FINANCE LTD	BMZ6DD0	28-Aug-2050	6.500%	1,050,000.000	1,147,914.29
CVR ENERGY INC	12662PAD0	15-Feb-2028	5.750%	3,850,000.000	3,503,500.00
DIGICEL GROUP LTD	25380WAE6	30-Sep-2025	8.250%	2,500,000.000	0.00
DISH DBS CORPORATION	25470XBB0	01-Jul-2028	7.375%	4,000,000.000	2,620,280.00
ENLINK MIDSTREAM PARTNERS LP S	29336UAG2	01-Jun-2047	5.450%	3,000,000.000	2,291,250.00
ENLINK MIDSTREAM PARTNERS LP S	29336UAC1	01-Apr-2044	5.600%	5,413,000.000	4,241,760.77
EXPLORER II AS	BKM0YC7	24-Feb-2025	3.375%	1,000,000.000	859,236.03
FIRST QUANTUM MINERALS LTD	335934AT2	15-Oct-2027	6.875%	200,000.000	190,750.00
FIRST QUANTUM MINERALS LTD	335934AL9	01-Apr-2025	7.500%	9,775,000.000	9,623,443.90
FLORIDA FOOD PRODUCTS 2ND LIEN	LX198939	18-Oct-2029	9.666%	1,500,000.000	1,402,500.00
FORD MTR CO DEL	345370CX6	22-Apr-2030	9.625%	5,000,000.000	5,850,033.30
FRONTIER COMMUNICATIONS HLDGS	35908MAD2	15-May-2030	8.750%	774,000.000	798,110.10
FRONTIER COMMUNICATIONS HLDGS	35908MAB6	15-Jan-2030	6.000%	767,000.000	632,023.34
GALAXY BIDCO LTD	BKDK0L7	31-Jul-2026	6.500%	500,000.000	501,272.06
GALAXY CLO XXIV LTD 2017-24	36321CAA7	15-Jan-2031	8.012%	1,000,000.000	875,231.00
GARDEN SPINCO CORP	365417AA2	20-Jul-2030	8.625%	1,654,000.000	1,761,510.00
GENESIS ENERGY LP	37185LAL6	01-Feb-2028	7.750%	3,408,000.000	3,159,093.41
GENESIS ENERGY LP	37185LAM4	15-Jan-2027	8.000%	2,639,000.000	2,480,119.01
GLDTREE LN MGMT US CLO3 2018-3	38138AAC6	22-Apr-2030	9.210%	1,500,000.000	1,190,545.50
GLOBAL AIRCRAFT LEASING CO LTD	37960JAA6	15-Sep-2024	7.250%	8,512,390.899	6,886,694.48
GLOBAL INFRASTRUCTURE SOLUTION	37960XAB3	15-Apr-2032	7.500%	2,498,000.000	2,048,360.00
GOLDENTREE LN OPP XI 2015-11R	38137JBG8	18-Jan-2031	8.140%	500,000.000	447,795.00
GRANITE US HOLDINGS CORP	38748YAA0	01-Oct-2027	11.000%	1,000,000.000	973,750.00
HARSCO CORP	415864AM9	31-Jul-2027	5.750%	1,000,000.000	709,170.00
HARVEST MIDSTREAM I L P	417558AA1	01-Sep-2028	7.500%	1,458,000.000	1,380,171.84
HECLA MINING COMPANY	422704AH9	15-Feb-2028	7.250%	4,699,000.000	4,474,274.55
HERTZ CORP	428040DB2	01-Dec-2029	5.000%	1,100,000.000	884,829.44
HILCORP ENERGY I L P / HILCORP	431318AS3	01-Nov-2028	6.250%	3,202,000.000	3,025,697.88
IHEARTCOMMUNICATIONS INC	45174HBD8	01-May-2027	8.375%	2,570,000.000	2,255,329.20
INTERNATIONAL DESI	BG4TB56	15-Nov-2025	6.500%	650,000.000	604,555.46
ITT HOLDINGS LLC	45074JAA2	01-Aug-2029	6.500%	5,338,000.000	4,508,421.42
KCA DEUTAG UK FIN	BMQBCJ3	01-Dec-2025	9.875%	1,179,286.000	1,115,604.56
KCA DEUTAG UK FINANCE	BC00956337	27-May-2027	6.000%	946,790.000	946,790.00

KCA DEUTAG UK FINANCE	BC00956334	30-Nov-2025	3.950%	1,343,874.000	1,343,874.00
KENAN ADVANTAGE GROUP 2ND LIEN	LX197024	01-Sep-2027	8.916%	5,171,806.170	4,654,625.55
KKR CLO 20 LTD 2017-20	48251VAA4	16-Oct-2030	8.240%	1,500,000.000	1,314,210.00
KKR CLO LTD 2021-34	48254DAA1	17-Jul-2034	9.362%	2,000,000.000	1,836,282.00
LCM LTD 2019-30R	50201AAE9	21-Apr-2031	9.210%	1,100,000.000	973,991.70
LIBRA GROUPCO SPA	BN77TL8	15-May-2027	5.000%	700,000.000	589,162.97
LSF11 A5 HOLDCO LLC	50221DAA7	15-Oct-2029	6.625%	3,328,000.000	2,803,207.68
MADISON PARK FDG LTD 2019-32R	55817CAE0	22-Jan-2031	8.959%	1,000,000.000	922,497.00
MADISON PARK FDG XXXV 2019-35R	55819LAE8	20-Apr-2032	8.810%	1,400,000.000	1,291,267.60
MADISON PARK FUNDING 2015-19R	55819RAG0	24-Jan-2028	7.109%	1,000,000.000	911,059.00
MADISON PK FDG XXIX 2018-29	55820EAC5	18-Oct-2030	10.310%	2,000,000.000	1,692,622.00
MAGNETITE XVIII LTD 2016-18R F	55954AAG2	15-Nov-2028	10.505%	1,400,000.000	1,210,703.20
MAISIN FINCO PLC	BNVTWC2	31-Oct-2027	6.000%	1,045,000.000	900,282.29
MANGROVE LUXCO III	BKWDOB7	09-Oct-2025	7.775%	652,343.750	549,044.68
MANITOWOC CO INC	563571AL2	01-Apr-2026	9.000%	2,538,000.000	2,411,836.02
MARCOLIN SPA	BMBPDQ4	15-Nov-2026	6.125%	700,000.000	635,808.54
MATTAMY GROUP CORP	57701RAM4	01-Mar-2030	4.625%	3,400,000.000	2,753,271.72
MATTAMY GROUP CORP	57701RAJ1	15-Dec-2027	5.250%	553,000.000	486,992.26
MAXAR TECHNOLOGIES INC	57778KAC9	15-Jun-2027	7.750%	1,500,000.000	1,488,750.00
MCAFFEE 2ND LIEN T/L	LX194239	03-May-2029	9.480%	11,567,000.000	10,979,049.39
MCAFFEE CORP	579063AB4	15-Feb-2030	7.375%	5,402,000.000	4,510,129.80
MEDICAL SOLUTIONS T/L (9/21)	LX198683	22-Sep-2027	9.877%	1,473,684.210	1,355,789.47
METHANEX CORP	59151KAL2	15-Dec-2029	5.250%	1,000,000.000	840,085.00
MISYS 2ND LIEN T/L (ALMONDE)	LX163231	16-Jun-2025	8.489%	9,427,472.290	8,387,810.65
MITCHELL INTERNATIONAL 2ND LIE	LX198699	01-Oct-2029	8.095%	719,550.190	675,031.62
NABORS INDUSTRIES LTD	629571AB6	15-Jan-2028	7.500%	630,000.000	555,470.70
NABORS INDUSTRIES LTD	629571AA8	15-Jan-2026	7.250%	802,000.000	729,202.46
NATIONAL FINL PARTNERS CORP	65342RAF7	01-Oct-2030	0.000%	2,000,000.000	1,972,210.00
NAVIERA ARMAS BRIDGE T/L	062358ER3	30-Sep-2022	2.500%	101,551.790	109,198.77
NAVIERA ARMAS BRIDGE T/L	062359V12	30-Sep-2022	2.500%	63,243.560	68,005.88
NAVIERA ARMAS FACILITY C (NEW)	062354BL8	30-Mar-2028	2.500%	116,302.500	125,060.23
NAVIERA ARMAS SA B2	062355TX0	30-Sep-2022	2.500%	5,878.860	6,321.55
NEPTUNE ENERGY BONDCO PLC	64073KAA1	15-May-2025	6.625%	4,856,000.000	4,687,264.00
NEW ENTERPRISE STONE & LIME CO	644274AG7	15-Jul-2028	9.750%	8,020,000.000	6,935,413.30
NEW ENTERPRISE STONE & LIME CO	644274AH5	15-Jul-2028	5.250%	949,000.000	843,361.18
NGL ENERGY OPERATING LLC/ NGL	62922LAA6	01-Feb-2026	7.500%	3,031,000.000	2,739,933.07
NIDDA BONDCO GMBH	BD814D6	30-Sep-2025	5.000%	700,000.000	615,202.55
OCCIDENTAL PETE CORP	674599DE2	15-Sep-2031	7.875%	2,500,000.000	2,881,375.00
OCCIDENTAL PETE CORP	674599DZ5	15-Jul-2027	8.500%	4,523,000.000	5,065,533.85
OCTAGON 2021-57 LTD	67592YAA6	16-Oct-2034	9.112%	1,500,000.000	1,375,888.50
ODEON CINEMAS GROUP T/L B	LX192615	11-Aug-2023	10.205%	92,226.620	103,925.16
ODEON CINEMAS GROUP T/L B 2	LX192830	11-Aug-2023	10.205%	195,134.060	190,217.81
OHA CR PARTNERS XI 2015-11R	67109HAJ0	20-Jan-2031	10.610%	2,000,000.000	1,701,188.00
OHA LOAN FUNDING LTD 2013-1R2	67706FAJ1	23-Jul-2031	10.683%	1,500,000.000	1,284,364.50
OLYMPUS WTR US HLDG CORP	681639AB6	01-Oct-2029	6.250%	1,530,000.000	1,155,150.00
OT MERGER CORPORATION	688777AA9	15-Oct-2029	7.875%	1,207,000.000	863,005.00
PATRIOT CONTAINER 2ND LIEN T/L	LX171752	20-Mar-2026	9.416%	1,400,000.000	1,222,662.00
PECF USS INTER HLDG III CORP S	69291HAA3	15-Nov-2029	8.000%	2,397,000.000	2,001,875.91
PMHC II INC	69357VAA3	15-Feb-2030	9.000%	7,606,000.000	5,540,902.55
POLAR US BORROWER LLC / SCHENE	73103PAA5	15-May-2026	6.750%	1,659,000.000	1,073,868.63
PRESIDIO HLDGS INC	74101XAF7	01-Feb-2028	8.250%	5,462,000.000	4,931,095.62
PRETIUM PKG HOLDINGS 2ND LIEN	LX197570	21-Sep-2029	8.548%	2,770,636.900	2,382,747.73
PRIME SEC SVCS BORROWER LLC /	74166MAE6	15-Jan-2028	6.250%	4,000,000.000	3,544,480.00
PROG HOLDINGS INC	74319RAA9	15-Nov-2029	6.000%	3,631,000.000	3,039,873.20
QUEST BORROWER 2ND LIEN T/L (D	LX202068	18-Jan-2030	8.724%	5,603,323.760	4,930,924.91
RADIOLOGY PARTNERS INC	75041VAA2	01-Feb-2028	9.250%	8,096,000.000	6,202,390.05
RAILWORKS HLDGS LP / RAILWORKS	75079MAA7	15-Nov-2028	8.250%	2,147,000.000	1,980,607.50
RANGE RES CORP	75281ABJ7	15-Jan-2029	8.250%	494,000.000	518,551.80
SABRE GLBL INC	78573NAC6	15-Apr-2025	9.250%	1,751,000.000	1,729,777.88
SANI/IKOS FIN HLDN	BNZKRQ0	15-Dec-2026	5.625%	815,000.000	737,134.07

SARENS FINANCE COM	BKLJ908	21-Feb-2027	5.750%	1,625,000.000	1,097,067.29
SEASPAN CORP	81254UAK2	01-Aug-2029	5.500%	2,000,000.000	1,647,070.00
SONICWALL 2ND LIEN T/L	LX173538	18-May-2026	9.006%	2,008,050.430	1,871,503.00
SOUND POINT CLO LTD 2020-27R	83613KAJ9	25-Oct-2034	9.343%	1,400,000.000	1,185,364.60
SOUND POINT CLO LTD 2020-26R E	83615BAJ7	20-Jul-2034	9.570%	1,600,000.000	1,440,672.64
SOUND PT CLO XVIII LTD 2018-18	83608DAA1	21-Jan-2031	8.210%	2,000,000.000	1,540,166.00
SPRINGLEAF FINANCE CORPORATION	85172FAP4	15-Mar-2024	6.125%	1,000,000.000	977,590.00
STAPLES INC	855030AP7	15-Apr-2027	10.750%	3,478,000.000	2,556,330.00
STONEGATE PUB CO	BN4PXV3	31-Jul-2025	6.071%	700,000.000	648,164.25
STONEGATE PUB CO	BMYHNY5	31-Jul-2025	8.250%	815,000.000	863,359.77
STONEGATE PUB COMP	BLD5989	13-Jul-2025	8.000%	1,350,000.000	1,431,566.78
SUMMER BC HOLDCO A SARL	BKWBF6	31-Oct-2027	9.250%	1,666,932.169	1,442,339.33
SYLVAMO CORP	87133LAA8	01-Sep-2029	7.000%	2,885,000.000	2,754,200.10
SYNCSORT INCORPORATED (PRECISE	LX193357	19-Mar-2029	8.434%	7,009,009.010	6,097,837.84
TERRIER MEDIA BUYER INC	88146LAA1	15-Dec-2027	8.875%	5,357,000.000	4,607,208.03
THL CR WIND RIVER CLO 2017-4 E	87249MAA7	20-Nov-2030	8.784%	1,000,000.000	883,340.00
TICP CLO X LTD 2018-10	87249DAA7	22-Apr-2030	8.210%	1,000,000.000	907,668.00
TITAN ACQUISITION LTD / TITAN	88827AAA1	15-Apr-2026	7.750%	1,412,000.000	1,284,383.44
TITAN HOLDINGS II	BMF7ZZ9	15-Jul-2029	5.125%	113,000.000	96,525.87
TOWNSQUARE MEDIA INC	892231AB7	01-Feb-2026	6.875%	1,000,000.000	935,580.00
TRANSDIGM INC	893647BH9	15-Mar-2027	7.500%	4,893,000.000	4,770,675.00
TRAVELEX FINANCING	BD45PZ1	15-May-2023	8.000%	4,600,000.000	0.00
TRAVELEX ISSUERC LTD	XS2248458049	05-Aug-2025	12.500%	2,477,389.000	3,597,467.79
TRIDENT TPI HLDGS INC	89616RAB5	01-Aug-2024	9.250%	9,000,000.000	8,366,368.32
TRILEY MIDCO T/L 2ND LIEN	LX204019	05-Apr-2030	8.250%	1,050,000.000	1,158,792.30
TRIUMPH GROUP INC NEW	896818AP6	15-Aug-2025	7.750%	2,289,000.000	1,927,750.02
TULLOW OIL PLC	899415AG8	15-May-2026	10.250%	800,000.000	742,400.00
TVL FINANCE PLC	BGMG9K0	15-Jul-2025	6.333%	100,000.000	107,456.93
UNITI GROUP LP / UNITI FIBER/	91327BAA8	15-Feb-2029	6.500%	330,000.000	251,420.40
VALCOUR PKG(MOLD-RITE) T/L 2ND	LX198474	30-Sep-2029	7.500%	5,000,000.000	4,250,000.00
VERISURE MIDHOLDIN	BMYCKC7	15-Feb-2029	5.250%	3,575,000.000	2,887,908.19
VERITAS US INC/VERITAS BERMUDA	92346LAE3	01-Sep-2025	7.500%	4,024,000.000	3,094,456.00
VIASAT INC	92552VAN0	15-Jul-2028	6.500%	790,000.000	609,903.70
WALDORF PRDN UK LD	BNZJGQ0	01-Oct-2024	9.750%	525,001.000	525,526.00
WARRIOR MET COAL INC	93627CAB7	01-Dec-2028	7.875%	2,378,000.000	2,336,385.00
WEATHERFORD INTL LTD BERMUDA S	947075AU1	30-Apr-2030	8.625%	3,092,000.000	2,794,388.79
WEATHERFORD INTL LTD BERMUDA S	947075AT4	15-Sep-2028	6.500%	972,000.000	916,110.00
WELLFLEET CLO 2017-3 LTD	94950KAA6	17-Jan-2031	8.290%	1,500,000.000	1,255,651.50
WELLFLEET CLO LTD 2020-2R	94950BAE8	17-Jul-2034	9.762%	1,300,000.000	1,152,613.80
WHEEL BIDCO LTD	BL543Z9	15-Jul-2026	6.750%	403,000.000	388,094.61
WIND RIVER CLO LTD 2016-1K	97314BAA0	16-Oct-2034	9.862%	3,000,000.000	2,690,904.00
WIND RIVER CLO LTD 2017-1R LTD	97315XAA1	18-Apr-2036	9.800%	2,000,000.000	1,809,400.00
WINDSTREAM ESCROW LLC / WINDST	97382WAA1	15-Aug-2028	7.750%	1,251,000.000	1,088,776.58
WORLDWIDE EXPRESS TL (7/21) 2N	LX196469	26-Jul-2029	9.250%	3,000,000.000	2,737,500.00

The following list reflects unaudited securities holdings (excluding cash and derivatives positions) as of August 31, 2022.

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 USBancorp Fund Services, LLC

"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. The Fund invests in **high yield 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 employs **leveraging techniques**, which may magnify losses, increase portfolio expenses, cause the Fund's NAV and distributions to be more volatile, and are 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. The Fund may trade at a discount to its net asset value and is subject to anti-takeover provisions that may delay, defer or prevent a transaction or a change in control that might otherwise be in the best interests of Fund shareholders. Portfolios investing in derivatives could lose more than the principal amount invested in those instruments. Before investing you should consider carefully the Fund's investment objectives, risks, charges and

expenses. For more complete information about the Fund, please see the prospectus.

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