

Virtus AllianzGI Convertible & Income Fund II



as of : 04/29/2022

(Unaudited)

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Wells Fargo & Company 7.5 % Non Cum Perp Conv Pfd Registered Shs A Series L	12,835	\$15,549,474	2.71 %
Broadcom Inc 8.00 % Cum Conv Pfd Registered Shs 2019-30.09.22 Series A	6,955	\$12,132,998	2.12 %
Bank of America Corp 7.25 % Non Cum Perp Conv Pfd Registered Shs Series L	9,140	\$11,121,735	1.94 %
NextEra Energy Inc Corporate Units Cons of Debenture 01.09.25 + 1 PC 01.09.23	192,150	\$9,090,617	1.59 %
Danaher Corporation 5 % Cum Conv Pfd Registered Shs 2020-15.05.23 Class B	5,410	\$7,463,636	1.30 %
Euronet Worldwide Inc	6,390,000	\$7,048,809	1.23 %
Expedia Group Inc	5,860,000	\$6,870,850	1.20 %
Boston Scientific Corporation Cum Conv Pfd Registered Shs 2020-01.06.23 Series A	57,125	\$6,446,556	1.13 %
Bill.com Holdings Inc	7,375,000	\$6,213,438	1.08 %
Avantor, Inc. Cum Conv Pfd Registered Shs Series A	63,980	\$6,207,979	1.08 %
Palo Alto Networks Inc	3,135,000	\$6,009,795	1.05 %
Splunk Inc	6,580,000	\$5,902,260	1.03 %
Oak Street Health Inc	8,050,000	\$5,891,594	1.03 %
Pioneer Natural Resources Co	2,645,000	\$5,821,645	1.02 %
Unity Software Inc	7,450,000	\$5,762,465	1.01 %
Block Inc	6,560,000	\$5,645,700	0.99 %
Jazz Investments I Ltd	4,615,000	\$5,633,184	0.98 %
Coinbase Global Inc	7,030,000	\$5,627,515	0.98 %
Coupa Software Inc	6,820,000	\$5,544,660	0.97 %
Beauty Health Co/The	6,605,000	\$5,541,595	0.97 %
Aptiv PLC	42,465	\$5,249,099	0.92 %

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Uber Technologies Inc	5,880,000	\$5,077,380	0.89 %
Southwest Airlines Co. 1.25% 01-MAY-2025	3,685,000	\$5,031,868	0.88 %
Airbnb Inc	5,480,000	\$5,022,420	0.88 %
T-Mobile US, Inc 2020 Cash Mandatory Exchangeable Trust	4,565	\$4,989,910	0.87 %
Vail Resorts Inc	5,185,000	\$4,877,141	0.85 %
Twitter Inc	5,140,000	\$4,854,730	0.85 %
Teladoc Health Inc	6,400,000	\$4,745,600	0.83 %
Enphase Energy Inc	5,010,000	\$4,714,410	0.82 %
Snap Inc	5,875,000	\$4,661,813	0.81 %
Liberty Media Corp. 0.5% 01-DEC-2050	3,585,000	\$4,647,953	0.81 %
Booking Holdings Inc	3,305,000	\$4,593,950	0.80 %
BofA Finance LLC 0.125% 01-SEP-2022	4,515,000	\$4,503,713	0.79 %
Confluent Inc	5,755,000	\$4,408,330	0.77 %
Match Group FinanceCo 2, Inc. 0.875% 15-JUN-2026	3,810,000	\$4,356,735	0.76 %
Ford Motor Co	4,080,000	\$4,330,920	0.76 %
NCL Corp Ltd	4,935,000	\$4,310,723	0.75 %
Cloudflare Inc	4,930,000	\$4,301,425	0.75 %
JPMorgan Chase Bank, NA (New York Branch) 0.125% 01-JAN-2023	3,945,000	\$3,877,935	0.68 %
Southern Co Corporate Unit Cons of 1/40 Nts 01.08.24 + 1/40 Nts 01.08.27 + 1 PC	70,610	\$3,874,371	0.68 %
Sea Ltd	5,005,000	\$3,766,263	0.66 %
Insulet Corporation 0.375% 01-SEP-2026	3,005,000	\$3,696,150	0.65 %
Liberty Media Corp. 1.375% 15-OCT-2023	2,840,000	\$3,692,000	0.64 %
II-VI Incorporated 0.25% 01-SEP-2022	2,725,000	\$3,603,813	0.63 %
Wayfair Inc	4,775,000	\$3,565,167	0.62 %
Caesars Entertainment Inc, 6.2500% 07/01/2025	3,515,000	\$3,553,208	0.62 %
Etsy Inc	4,465,000	\$3,549,675	0.62 %

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Royal Caribbean Cruises Ltd	3,070,000	\$3,532,035	0.62 %
Workday, Inc. 0.25% 01-OCT-2022	2,470,000	\$3,497,520	0.61 %
fuboTV Inc	5,595,000	\$3,259,088	0.57 %
NeoGenomics Inc	3,720,000	\$3,157,350	0.55 %
Marathon Digital Holdings Inc	5,375,000	\$3,130,938	0.55 %
Exact Sciences Corporation 0.375% 01-MAR-2028	3,875,000	\$3,115,500	0.54 %
Pebblebrook Hotel Trust 1.75% 15-DEC-2026	2,730,000	\$3,088,995	0.54 %
Burlington Stores Inc	2,560,000	\$3,070,400	0.54 %
Dexcom Inc	2,890,000	\$3,021,856	0.53 %
Tenet Healthcare Corp, 6.1250% 10/01/2028	3,120,000	\$2,995,044	0.52 %
CCF Holdings LLC	6,367,079	\$2,992,527	0.52 %
Affirm Holdings Inc	4,505,000	\$2,980,058	0.52 %
Amkor Technology Inc, 6.6250% 09/15/2027	2,925,000	\$2,976,188	0.52 %
DISH Network Corp	3,455,000	\$2,962,663	0.52 %
Okta Inc	3,315,000	\$2,958,638	0.52 %
DraftKings Inc/Nevada	4,435,000	\$2,947,058	0.51 %
American Airlines Group Inc	2,095,000	\$2,921,478	0.51 %
CHS/Community Health Systems Inc, 6.0000% 01/15/2029	3,090,000	\$2,920,637	0.51 %
Spotify USA Inc	3,455,000	\$2,813,235	0.49 %
NextEra Energy, Inc. Corporate Units Cons of Debenture 01.03.25 + 1 PC 01.03.23	59,355	\$2,784,343	0.49 %
Lucid Group Inc	3,960,000	\$2,732,400	0.48 %
Enphase Energy Inc	2,860,000	\$2,719,860	0.47 %
ON Semiconductor Corp	2,275,000	\$2,715,872	0.47 %
Zscaler Inc	1,815,000	\$2,694,368	0.47 %
Akamai Technologies, Inc. 0.125% 01-MAY-2025	2,150,000	\$2,691,800	0.47 %
SoFi Technologies Inc	3,955,000	\$2,652,223	0.46 %

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3D Systems Corp	3,460,000	\$2,556,940	0.45 %
LiveStyle Inc. Series B Preferred	25,188	\$2,518,800	0.44 %
DISH Network Corp	2,745,000	\$2,477,363	0.43 %
Shift4 Payments Inc	3,020,000	\$2,458,280	0.43 %
Clarios Global LP / Clarios US Finance Co, 8.5000% 05/15/2027	2,325,000	\$2,323,559	0.41 %
International Game Technology PLC, 6.2500% 01/15/2027	2,260,000	\$2,294,736	0.40 %
Owens-Brockway Glass Container Inc, 6.6250% 05/13/2027	2,315,000	\$2,280,275	0.40 %
Stride Inc	2,150,000	\$2,215,575	0.39 %
Ford Motor Co, 9.0000% 04/22/2025	1,970,000	\$2,195,260	0.38 %
Middleby Corp/The	1,665,000	\$2,173,866	0.38 %
Clarivate PLC	33,340	\$2,151,430	0.38 %
Snap Inc	2,445,000	\$2,143,043	0.37 %
Occidental Petroleum Corp, 6.6250% 09/01/2030	1,930,000	\$2,091,638	0.37 %
Ford Motor Co, 9.6250% 04/22/2030	1,705,000	\$2,084,363	0.36 %
Performance Food Group Inc, 5.5000% 10/15/2027	2,135,000	\$2,071,857	0.36 %
Sprint Corp, 7.6250% 03/01/2026	1,900,000	\$2,063,742	0.36 %
WESCO Distribution Inc, 7.2500% 06/15/2028	1,980,000	\$2,044,350	0.36 %
GFL Environmental Inc Tangible Equity Units Cons of Note 15.03.25 + 1 PC 15.03.23	29,705	\$2,033,307	0.35 %
DISH DBS Corp, 7.3750% 07/01/2028	2,320,000	\$2,028,562	0.35 %
Hughes Satellite Systems Corp, 6.6250% 08/01/2026	2,010,000	\$1,999,950	0.35 %
Iron Mountain Inc, 5.2500% 07/15/2030	2,180,000	\$1,998,057	0.35 %
Occidental Petroleum Corp, 5.5500% 03/15/2026	1,940,000	\$1,988,500	0.35 %
SeaWorld Parks & Entertainment Inc, 5.2500% 08/15/2029	2,180,000	\$1,983,626	0.35 %
NIO Inc	2,535,000	\$1,964,556	0.34 %
CNX Resources Corp, 7.2500% 03/14/2027	1,885,000	\$1,926,904	0.34 %
Lumentum Holdings Inc	2,150,000	\$1,900,600	0.33 %

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Bausch Health Americas Inc, 8.5000% 01/31/2027	2,000,000	\$1,892,540	0.33 %
NCL Corp Ltd, 5.8750% 03/15/2026	2,030,000	\$1,875,334	0.33 %
CSC Holdings LLC, 7.5000% 04/01/2028	2,030,000	\$1,871,356	0.33 %
Nutanix Inc	2,335,000	\$1,868,000	0.33 %
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 6.8750% 01/15/2029	1,750,000	\$1,845,638	0.32 %
TransDigm Inc, 6.3750% 06/15/2026	1,835,000	\$1,811,971	0.32 %
Zillow Group, Inc. 2.75% 15-MAY-2025	1,755,000	\$1,809,405	0.32 %
i3 Verticals LLC	1,840,000	\$1,792,160	0.31 %
United Rentals North America Inc, 5.2500% 01/15/2030	1,830,000	\$1,775,100	0.31 %
Jazz Securities DAC, 4.3750% 01/15/2029	1,925,000	\$1,773,406	0.31 %
SS&C Technologies Inc, 5.5000% 09/30/2027	1,770,000	\$1,734,671	0.30 %
Lumentum Holdings, Inc. 0.5% 15-DEC-2026	1,645,000	\$1,720,012	0.30 %
USA Compression Partners LP / USA Compression Finance Corp, 6.8750% 09/01/2027	1,750,000	\$1,710,293	0.30 %
Horizon Therapeutics USA Inc, 5.5000% 08/01/2027	1,710,000	\$1,709,624	0.30 %
Etsy Inc	1,960,000	\$1,697,360	0.30 %
American Airlines Inc, 11.7500% 07/15/2025	1,475,000	\$1,696,250	0.30 %
Cleveland-Cliffs Inc, 5.8750% 06/01/2027	1,695,000	\$1,686,525	0.29 %
PDC Energy Inc, 5.7500% 05/15/2026	1,675,000	\$1,630,043	0.28 %
Koppers Inc, 6.0000% 02/15/2025	1,650,000	\$1,596,375	0.28 %
Stanley Black & Decker Inc Units Cons of 1 PC + 1/10 0% CCRPP Rg-D	20,310	\$1,596,163	0.28 %
Nexstar Media Inc, 5.6250% 07/15/2027	1,640,000	\$1,595,933	0.28 %
Royal Caribbean Cruises Ltd	1,290,000	\$1,588,377	0.28 %
Terex Corp, 5.0000% 05/15/2029	1,715,000	\$1,575,982	0.28 %
Halozyme Therapeutics Inc	1,835,000	\$1,574,659	0.27 %
Directv Financing LLC / Directv Financing Co-Obligor Inc, 5.8750% 08/15/2027	1,670,000	\$1,571,888	0.27 %
NGL Energy Operating LLC / NGL Energy Finance Corp, 7.5000% 02/01/2026	1,665,000	\$1,568,572	0.27 %

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Sirius XM Radio Inc, 4.0000% 07/15/2028	1,735,000	\$1,568,006	0.27 %
Gray Television Inc, 4.7500% 10/15/2030	1,770,000	\$1,539,900	0.27 %
Elanco Animal Health, Inc. Equity Unit Cons of Nts 01.02.23 + 1 PC	38,425	\$1,538,921	0.27 %
Uber Technologies Inc, 7.5000% 09/15/2027	1,485,000	\$1,528,020	0.27 %
GFL Environmental Inc, 4.7500% 06/15/2029	1,680,000	\$1,524,600	0.27 %
Upstart Holdings Inc	1,970,000	\$1,507,050	0.26 %
CCO Holdings LLC / CCO Holdings Capital Corp, 4.5000% 05/01/2032	1,785,000	\$1,501,462	0.26 %
Bath & Body Works Inc, 6.6250% 10/01/2030	1,505,000	\$1,496,881	0.26 %
Avis Budget Car Rental LLC / Avis Budget Finance Inc, 5.3750% 03/01/2029	1,595,000	\$1,495,313	0.26 %
Live Nation Entertainment Inc, 4.7500% 10/15/2027	1,585,000	\$1,489,108	0.26 %
Compass Group Diversified Holdings LLC, 5.2500% 04/15/2029	1,655,000	\$1,485,363	0.26 %
Itron Inc	1,800,000	\$1,476,000	0.26 %
II-VI Inc, 5.0000% 12/15/2029	1,565,000	\$1,467,188	0.26 %
Hertz Corp/The, 5.0000% 12/01/2029	1,675,000	\$1,465,625	0.26 %
American Axle & Manufacturing Inc, 6.5000% 04/01/2027	1,560,000	\$1,453,725	0.25 %
US Foods Inc, 4.7500% 02/15/2029	1,540,000	\$1,422,498	0.25 %
Virgin Media Secured Finance PLC, 5.5000% 05/15/2029	1,535,000	\$1,419,875	0.25 %
Mozart Debt Merger Sub Inc, 5.2500% 10/01/2029	1,620,000	\$1,409,400	0.25 %
Kennedy-Wilson Inc, 5.0000% 03/01/2031	1,545,000	\$1,394,409	0.24 %
WR Grace Holdings LLC, 5.6250% 08/15/2029	1,635,000	\$1,392,857	0.24 %
Lions Gate Capital Holdings LLC, 5.5000% 04/15/2029	1,555,000	\$1,378,492	0.24 %
Callon Petroleum Co, 8.0000% 08/01/2028	1,325,000	\$1,370,474	0.24 %
Shift4 Payments Inc	1,410,000	\$1,356,420	0.24 %
Navient Corp, 6.7500% 06/15/2026	1,375,000	\$1,350,993	0.24 %
Sunnova Energy International Inc	1,720,000	\$1,341,600	0.23 %
Clarivate Science Holdings Corp, 4.8750% 07/01/2029	1,485,000	\$1,308,701	0.23 %

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OneMain Finance Corp, 6.6250% 01/15/2028	1,305,000	\$1,288,935	0.23 %
DCP Midstream Operating LP, 5.1250% 05/15/2029	1,280,000	\$1,258,854	0.22 %
OneMain Finance Corp, 8.2500% 10/01/2023	1,215,000	\$1,257,525	0.22 %
NIO Inc	1,515,000	\$1,254,420	0.22 %
Coty Inc, 6.5000% 04/15/2026	1,285,000	\$1,249,663	0.22 %
Fortress Transportation and Infrastructure Investors LLC, 9.7500% 08/01/2027	1,160,000	\$1,183,502	0.21 %
SM Energy Co, 6.5000% 07/15/2028	1,185,000	\$1,168,232	0.20 %
Comstock Resources Inc, 6.7500% 03/01/2029	1,145,000	\$1,157,801	0.20 %
Delta Air Lines Inc, 7.3750% 01/15/2026	1,085,000	\$1,155,525	0.20 %
NCR Corp, 5.1250% 04/15/2029	1,195,000	\$1,138,238	0.20 %
Organon & Co / Organon Foreign Debt Co-Issuer BV, 5.1250% 04/30/2031	1,255,000	\$1,134,206	0.20 %
Bausch Health Cos Inc, 7.2500% 05/30/2029	1,490,000	\$1,127,103	0.20 %
Navient Corp, 5.0000% 03/15/2027	1,230,000	\$1,119,651	0.20 %
EQM Midstream Partners LP, 6.5000% 07/01/2027	1,100,000	\$1,111,000	0.19 %
NuStar Logistics LP, 6.3750% 10/01/2030	1,120,000	\$1,102,696	0.19 %
Carnival Corp, 10.5000% 02/01/2026	1,000,000	\$1,100,000	0.19 %
Consensus Cloud Solutions Inc, 6.5000% 10/15/2028	1,145,000	\$1,076,300	0.19 %
LogMeIn Inc, 5.5000% 09/01/2027	1,230,000	\$1,076,250	0.19 %
Royal Caribbean Cruises Ltd, 5.5000% 04/01/2028	1,175,000	\$1,072,188	0.19 %
Southwestern Energy Co, 5.3750% 03/15/2030	1,085,000	\$1,071,275	0.19 %
Edgewell Personal Care Co, 5.5000% 06/01/2028	1,105,000	\$1,069,088	0.19 %
Hudbay Minerals Inc, 4.5000% 04/01/2026	1,155,000	\$1,067,861	0.19 %
TEGNA Inc, 5.0000% 09/15/2029	1,095,000	\$1,062,150	0.19 %
Select Medical Corp, 6.2500% 08/15/2026	1,070,000	\$1,061,975	0.19 %
Clear Channel Outdoor Holdings Inc, 7.5000% 06/01/2029	1,125,000	\$1,061,663	0.19 %
Bridgebio Pharma Inc	2,150,000	\$1,058,875	0.18 %

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Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp, 6.0000% 02/01/2029	1,085,000	\$1,055,336	0.18 %
Mercer International Inc, 5.1250% 02/01/2029	1,135,000	\$1,054,313	0.18 %
MGM Resorts International, 4.7500% 10/15/2028	1,145,000	\$1,051,740	0.18 %
Dick's Sporting Goods Inc	350,000	\$1,050,000	0.18 %
Deluxe Corp, 8.0000% 06/01/2029	1,105,000	\$1,048,546	0.18 %
CITGO Petroleum Corp, 6.3750% 06/15/2026	1,055,000	\$1,048,459	0.18 %
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer, 4.8750% 05/15/2029	1,125,000	\$1,030,490	0.18 %
NESCO Holdings II Inc, 5.5000% 04/15/2029	1,090,000	\$1,027,140	0.18 %
Performance Food Group Inc, 4.2500% 08/01/2029	1,155,000	\$1,026,483	0.18 %
Tronox Inc, 4.6250% 03/15/2029	1,150,000	\$1,026,375	0.18 %
Berry Global Inc, 5.6250% 07/15/2027	1,030,000	\$1,026,158	0.18 %
Range Resources Corp, 4.7500% 02/15/2030	1,075,000	\$1,025,405	0.18 %
Chewy, Inc 2020 Cash Mandatory Exchangeable Trust	1,385	\$1,023,293	0.18 %
Goodyear Tire & Rubber Co/The, 9.5000% 05/31/2025	975,000	\$1,022,395	0.18 %
Antero Midstream Partners LP / Antero Midstream Finance Corp, 5.3750% 06/15/2029	1,090,000	\$1,021,679	0.18 %
Carnival Corp, 6.0000% 05/01/2029	1,130,000	\$1,014,175	0.18 %
Mandiant Inc	925,000	\$1,011,719	0.18 %
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer, 5.8750% 10/01/2028	1,035,000	\$1,003,950	0.18 %
Goodyear Tire & Rubber Co/The, 5.2500% 07/15/2031	1,160,000	\$1,000,500	0.17 %
Antero Resources Corp, 7.6250% 02/01/2029	944,000	\$1,000,262	0.17 %
CDI Escrow Issuer Inc, 5.7500% 04/01/2030	1,035,000	\$997,647	0.17 %
Herc Holdings Inc, 5.5000% 07/15/2027	1,015,000	\$994,396	0.17 %
Lumen Technologies Inc, 5.3750% 06/15/2029	1,220,000	\$993,458	0.17 %
Uber Technologies Inc, 6.2500% 01/15/2028	1,000,000	\$990,000	0.17 %
Goodyear Tire & Rubber Co/The, 5.2500% 04/30/2031	1,135,000	\$986,724	0.17 %
T-Mobile USA Inc, 4.7500% 02/01/2028	1,000,000	\$986,645	0.17 %

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MACOM Technology Solutions Holdings Inc	1,050,000	\$983,325	0.17 %
Service Properties Trust, 7.5000% 09/15/2025	985,000	\$983,158	0.17 %
Nationstar Mortgage Holdings Inc, 5.5000% 08/15/2028	1,080,000	\$982,800	0.17 %
Freeport-McMoRan Inc, 5.2500% 09/01/2029	980,000	\$982,450	0.17 %
1011778 BC ULC / New Red Finance Inc, 4.0000% 10/15/2030	1,140,000	\$974,529	0.17 %
Condor Merger Sub Inc, 7.3750% 02/15/2030	1,085,000	\$970,750	0.17 %
Opendoor Technologies Inc	1,380,000	\$970,140	0.17 %
Avaya Inc, 6.1250% 09/15/2028	1,045,000	\$969,502	0.17 %
ADT Security Corp/The, 4.1250% 08/01/2029	1,140,000	\$967,894	0.17 %
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc, 5.0000% 06/01/2029	1,065,000	\$961,163	0.17 %
Chemours Co/The, 5.7500% 11/15/2028	1,025,000	\$960,938	0.17 %
Five9 Inc	890,000	\$957,640	0.17 %
Frontier Communications Holdings LLC, 6.0000% 01/15/2030	1,100,000	\$957,099	0.17 %
Post Holdings Inc, 5.5000% 12/15/2029	1,040,000	\$946,400	0.17 %
Picasso Finance Sub Inc, 6.1250% 06/15/2025	928,000	\$945,261	0.17 %
Gray Escrow II Inc, 5.3750% 11/15/2031	1,080,000	\$930,917	0.16 %
Jamf Holding Corp	1,000,000	\$923,750	0.16 %
Frontier Communications Holdings LLC, 5.0000% 05/01/2028	1,010,000	\$921,670	0.16 %
Uber Technologies Inc, 8.0000% 11/01/2026	865,000	\$906,088	0.16 %
Palo Alto Networks, Inc. 0.75% 01-JUL-2023	425,000	\$899,513	0.16 %
Petco Health & Wellness Co Inc, First Lien Initial Term Loan, 03/03/2028	905,850	\$896,148	0.16 %
Avalara Inc	1,075,000	\$858,925	0.15 %
Wolfspeed Inc	820,000	\$820,000	0.14 %
DISH DBS Corp, 5.7500% 12/01/2028	890,000	\$796,087	0.14 %
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 6.5000% 07/15/2027	750,000	\$772,605	0.13 %
Joseph T Ryerson & Son Inc, 8.5000% 08/01/2028	702,000	\$754,650	0.13 %

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Hilton Domestic Operating Co Inc, 4.0000% 05/01/2031	840,000	\$751,254	0.13 %
Air Transport Services Group Inc	655,000	\$745,456	0.13 %
T-Mobile USA Inc, 3.5000% 04/15/2031	835,000	\$740,086	0.13 %
Royal Caribbean Cruises Ltd, 11.5000% 06/01/2025	671,000	\$729,511	0.13 %
Weatherford International Ltd, 8.6250% 04/30/2030	575,000	\$569,170	0.10 %
Antero Resources Corp, 5.3750% 03/01/2030	580,000	\$566,712	0.10 %
Griffon Corp, 5.7500% 03/01/2028	625,000	\$557,813	0.10 %
Boyd Gaming Corp, 8.6250% 06/01/2025	526,000	\$548,350	0.10 %
Triumph Group Inc, 8.8750% 06/01/2024	515,000	\$532,932	0.09 %
Comstock Resources Inc, 5.8750% 01/15/2030	545,000	\$524,459	0.09 %
Tenneco Inc, 7.8750% 01/15/2029	505,000	\$510,196	0.09 %
Sunoco LP / Sunoco Finance Corp, 4.5000% 04/30/2030	565,000	\$509,833	0.09 %
Asbury Automotive Group Inc, 4.6250% 11/15/2029	560,000	\$504,073	0.09 %
Nationstar Mortgage Holdings Inc, 5.7500% 11/15/2031	565,000	\$501,438	0.09 %
Fortress Transportation and Infrastructure Investors LLC, 5.5000% 05/01/2028	580,000	\$500,250	0.09 %
Asbury Automotive Group Inc, 5.0000% 02/15/2032	560,000	\$497,000	0.09 %
Royal Caribbean Cruises Ltd, 5.3750% 07/15/2027	540,000	\$496,230	0.09 %
Macy's Retail Holdings LLC, 5.8750% 03/15/2030	525,000	\$492,634	0.09 %
Macy's Retail Holdings LLC, 6.1250% 03/15/2032	530,000	\$490,250	0.09 %
Navient Corp, 4.8750% 03/15/2028	545,000	\$478,238	0.08 %
Mercer International Inc, 5.1250% 02/01/2029	495,000	\$459,810	0.08 %
Lyft Inc	390,000	\$437,385	0.08 %
OneMain Finance Corp, 5.3750% 11/15/2029	475,000	\$426,313	0.07 %
Ccf Holdings LLC Class M Equity	879,959	\$413,581	0.07 %
CommScope Technologies LLC, 5.0000% 03/15/2027	485,000	\$380,725	0.07 %
Ccf Hldgs LLC Wt Ccf Hldgs LLC Wts C	1,455,681	\$363,920	0.06 %

<u>SECURITY</u>	<u>SHARES</u>	<u>TRADED MARKET VALUE</u>	<u>% OF PORTFOLIO</u>
Erickson Inc	6,354	\$141,504	0.02 %
LiveStyle Inc. Common Stock	90,407	\$1	0.00 %
Affinion Group Holdings Wts 04/01/24 P	12,009	\$0	0.00 %
Sfx Entertainment Inc Series B	5,000	\$0	0.00 %

Holdings subject to change.

Portfolio holdings are subject to change daily without notice and may not represent current or past portfolio composition. The holdings presented above include those directly held by the Fund and exclude cash, cash equivalents, as well as certain other assets and liabilities. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, the information provided may differ from a fund's holdings disclosed in its annual/semi-annual report and Form NPORT-EX due to the exclusions noted above.

For information related to the Fund's collateral investments and other items mentioned above, please refer to the most recent Form NPORT-EX or the annual/semi-annual report in the above 'Related Resources' scrolling section of the page. Forms NPORT-EX are available on the SEC's website at www.sec.gov.

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