TS Ares Credit Opportunities

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Category	Issuer Name	Shares/Par	Market Value Base	
TS Ares Credit Opportunities				
	1261229 BC LTD	2,033,000.00	2,019,193.92	
	ABC SUPPLY CO INC	3,665,000.00	3,500,571.61	
	ACCESS CIG LLC	3,252,409.96	3,249,255.12	
	ACRISURE LLC / FIN INC	2,692,000.00	2,737,508.26	
	AHEAD DB HOLDINGS LLC	842,000.00	820,862.68	
	AI AQUA MERGER SUB INC	2,841,039.70	2,811,862.22	
	AIMCO	603,924.00	427,622.88	
	AIMCO	470,000.00	412,777.03	
	ALBERTSONS COS/SAFEWAY	605,000.00	608,703.81	
	ALLIANT HOLD / CO-ISSUER	4,402,000.00	4,247,308.61	
	ALLIANT HOLD / CO-ISSUER	3,451,000.00	3,464,724.63	
	ALLISON TRANSMISSION INC	3,795,000.00	3,702,095.36	
	ALLY FINANCIAL INC	1,689,000.00	1,687,776.91	
	ALPHA GENERATION LLC	2,926,000.00	2,927,878.49	
	ALTICE FRANCE SA	3,294,000.00	2,631,793.35	
	AMENTUM HOLDINGS INC	1,436,000.00	1,412,635.71	
	AMSTED INDUSTRIES	1,215,000.00	1,134,094.37	
	AMSTED INDUSTRIES	754,000.00	750,148.42	
	AMWINS GROUP INC	4,789,192.84	4,747,095.83	
	ANGI GROUP LLC	2,829,000.00	2,563,869.51	
	ARCHROCK PARTNERS LP/FIN	2,577,000.00	2,578,162.23	
	ARCHROCK PARTNERS LP/FIN	1,436,000.00	1,441,656.40	
	ARD FINANCE SA	4,098,633.75	245,918.03	
	ARDAGH PKG FIN/HLDGS USA	500,000.00	322,937.50	
	ARDAGH PKG FIN/HLDGS USA	3,015,000.00	2,769,156.90	
	ARDAGH PKG FIN/HLDGS USA	1,989,000.00	910,284.79	
	ARDAGH PKG FIN/HLDGS USA	5,758,000.00	2,635,203.52	
	ARMORICA LUX SARL	1,200,000.00	1,249,446.48	
	ARTHUR J GALLAGHER & CO	4,919,000.00	4,692,028.24	
	ARUBA INVESTMENT HOLDING	1,856,151.08	1,800,466.55	
	ASBURY AUTOMOTIVE GROUP	480,000.00	461,280.77	
	ASBURY AUTOMOTIVE GROUP	2,340,000.00	2,192,103.11	
	ASCENT RESOURCES/ARU FIN	187,000.00	190,542.34	
	ASCENT RESOURCES/ARU FIN	111,000.00	108,259.54	
	ASCENT RESOURCES/ARU FIN	1,690,000.00	1,682,406.61	
	ASHTON WOODS USA/FINANCE	1,025,000.00	1,015,761.57	
	ASMODEE GROUP AB	355,733.35	398,949.77	
	ASP UNIFRAX HOLDINGS INC	5,469,523.39	2,953,542.63	
	ATHENAHEALTH GROUP INC	1,745,524.30	1,720,982.23	
	AVAYA HOLDINGS CORP	3,915.00	22,836.20	
	AVAYA HOLDINGS CORP	2,011.00	11,730.16	
	AVAYA HOLDINGS CORP	17,015.00	99,248.50	
	AVAYA HOLDINGS CORP	4,968.00	28,978.34	
	AVAYA INC	356.95	281.46	
	AVIENT CORP	3,015,000.00	2,988,071.20	
	AXALTA COAT/DUTCH HLD BV	4,424,000.00	4,347,548.28	

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	AXALTA COATING SYSTEMS	1,114,000.00	1,017,832.39	
	AXON ENTERPRISE INC	1,103,000.00	1,112,340.56	
	BAIN CAPITAL CREDIT CLO LIMIT	520,638.00	271,895.91	
	BAIN CAPITAL CREDIT CLO LIMIT	620,000.00	272,485.66	
	BAIN CAPITAL CREDIT CLO LIMIT	850,000.00	356,586.05	
	BALL CORP	6,174,000.00	5,381,815.91	
	BATH & BODY WORKS INC	4,211,000.00	4,264,256.52	
	BATH & BODY WORKS INC	2,120,000.00	2,111,312.66	
	BATH & BODY WORKS INC	92,000.00	93,783.97	
	BATH & BODY WORKS INC	405,000.00	410,617.76	
	BCP V MODULAR SERVICES	2,500,000.00	2,470,094.69	
	BELO CORP	72,000.00	74,249.57	
	BENEFIT STREET PARTNERS CLO LT	490,000.00	519,795.92	
	BLACKSTONE MORTGAGE TR	2,190,000.00	2,249,454.12	
	BLACKSTONE PRIVATE CRE	4,079,000.00	3,905,203.11	
	BLUE OWL CAPITAL CORP	2,112,000.00	2,062,471.36	
	BOYNE USA INC	2,801,000.00	2,640,160.98	
	BROOKFIELD PPTY REIT INC	35,000.00	34,699.21	
	BROOKFIELD PPTY REIT INC	6,909,000.00	6,618,830.08	
	BUILDERS FIRSTSOURCE INC	2,297,000.00	2,279,408.88	
	BW HOLDING INC	3,108,498.96	2,571,412.51	
	BWX TECHNOLOGIES INC	2,620,000.00	2,474,476.74	
	BWX TECHNOLOGIES INC	1,440,000.00	1,344,276.14	
	CAESARS ENTERTAIN INC	1,382,000.00	1,270,114.80	
	CAESARS ENTERTAIN INC	780,000.00	791,291.67	
	CAESARS ENTERTAIN INC	323,000.00	325,211.90	
	CAESARS ENTERTAIN INC	1,504,800.00	1,492,385.40	
	CALPINE CORP	4,200,000.00	4,070,887.80	
	CALPINE CORP	1,076,000.00	1,031,704.95	
	CARLYLE GLOBAL MARKET STRATEGI	1,000,000.00	550,775.00	
	CARLYLE GLOBAL MARKET STRATEGI	750,000.00	360,791.25	
	CARVANA CO	0.00	0.00	
	CARVANA CO	0.00	0.00	
	CCO HLDGS LLC/CAP CORP	4,584,000.00	4,444,977.82	
	CCO HLDGS LLC/CAP CORP	7,580,000.00	6,887,078.09	
	CCO HLDGS LLC/CAP CORP	675,000.00	598,260.26	
	CEDAR FUNDING LTD	250,000.00	115,531.50	
	CELANESE US HOLDINGS LLC	797,000.00	773,635.73	
	CHARLES RIVER LABORATORI	3,669,000.00	3,498,267.12	
	CHART INDUSTRIES INC	2,589,000.00	2,763,319.96	
	CHEMOURS CO	4,627,000.00	4,267,216.42	
	CHEMOURS CO	697,000.00	594,847.30	
	CHENIERE ENERGY PARTNERS	239,000.00	223,830.41	
	CHENIERE ENERGY PARTNERS	2,560,000.00	2,248,153.34	
	CHICAGO BOARD OPTIONS EXCHANGE	200.00	22,000.00	
	CHICAGO BOARD OPTIONS EXCHANGE	-200.00	-12,000.00	
	CHOBANI HOLDCO II LLC	925,000.00	1,001,491.03	

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	CHOBANI LLC/FINANCE CORP	2,500,000.00	2,407,228.78	
	CHPPR MIDCO INC	2,490,465.61	2,499,804.86	
	CHS/COMMUNITY HEALTH SYS	8,525,000.00	8,126,507.40	
	CHURCHILL DOWNS INC	2,388,000.00	2,318,831.34	
	CHURCHILL DOWNS INC	1,200,000.00	1,190,372.96	
	CIFC FUNDING LTD	1,000,000.00	1,000,500.00	
	CIFC FUNDING LTD	1,500,000.00	430,089.00	
	CIFC FUNDING LTD	570,000.00	364,400.43	
	CIFC FUNDING LTD	1,046,139.00	1,046,223.74	
	CITGO PETROLEUM CORP	4,741,000.00	4,730,240.77	
	CLARIOS GLOBAL LP/US FIN	543,000.00	543,232.95	
	CLARIOS GLOBAL LP/US FIN	837,000.00	839,146.91	
	CLEAN HARBORS INC	3,566,000.00	3,514,941.30	
	CLEAN HARBORS INC	625,000.00	631,373.75	
	CLOUD SOFTWARE GRP INC	3,000,000.00	2,988,163.50	
	CLOUD SOFTWARE GRP INC	1,714,000.00	1,742,063.32	
	CLOUD SOFTWARE GRP INC	745,000.00	723,578.72	
	CLOUD SOFTWARE GRP INC	2,114,700.00	2,092,051.56	
	CLOUD SOFTWARE GRP INC	1,091,967.51	1,080,796.68	
	CLUBCORP HOLDINGS INC	1,363,021.15	1,363,307.38	
	COHERENT CORP	739,000.00	705,572.59	
	COHERENT CORP	1,311,014.34	1,307,461.49	
	COMMSCOPE LLC	5,630,000.00	5,007,993.72	
	COMPASS MINERALS INTERNA	1,045,000.00	1,003,224.48	
	CONSTELLIUM SE	3,871,000.00	3,508,070.37	
	COUGAR JV SUBSIDIARY LLC	1,146,000.00	1,181,552.44	
	CP ATLAS BUYER INC	4,810,676.00	3,800,550.94	
	CP ATLAS BUYER INC	2,241,061.65	2,067,939.64	
	CSC HOLDINGS LLC	1,129,000.00	934,247.50	
	CSC HOLDINGS LLC	5,215,000.00	2,737,875.00	
	CSC HOLDINGS LLC	416,000.00	301,201.51	
	CSC HOLDINGS LLC	1,315,000.00	640,132.66	
	CSC HOLDINGS LLC	205,000.00	146,342.94	
	CSC HOLDINGS LLC	76,000.00	55,087.82	
	DISH DBS CORP	1,761,000.00	1,614,852.50	
	DISH DBS CORP	2,673,000.00	2,252,224.95	
	DREYFUS GOVERNMENT CASH MANAGE	29,810,102.71	29,810,102.71	
	DRYDEN SENIOR LOAN FUND	650,000.00	308,144.20	
	DUN & BRADSTREET CORP	3,465,000.00	3,455,783.10	
	ELASTIC NV	3,278,000.00	3,056,856.61	
	ELMWOOD CLO 23 LTD	250,000.00	250,038.00	
	ELMWOOD CLO 24 LTD	1,945,000.00	1,368,634.26	
	ELMWOOD CLO VIII LTD	588,235.00	255,383.40	
	EMRLD BOR / EMRLD CO-ISS	2,712,000.00	2,711,539.15	
	ENTEGRIS INC	500,000.00	459,613.70	
	ENTEGRIS INC	1,488,000.00	1,434,226.80	
	FERTITTA ENTERTAINMENT	5,227,000.00	4,811,932.19	

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	FERTITTA ENTERTAINMENT	650,000.00	561,561.98	
	FINANCIERE LABEYRIE FINE	1,000,000.00	967,179.60	
	FMG RESOURCES AUG 2006	1,202,000.00	1,165,655.25	
	FMG RESOURCES AUG 2006	2,562,000.00	2,313,865.94	
	FOCUS FINANCIAL PARTNERS	3,590,000.00	3,535,359.84	
	FORD MOTOR COMPANY	1,000,000.00	755,354.04	
	FORD MOTOR CREDIT CO LLC	55,000.00	54,962.43	
	FORD MOTOR CREDIT CO LLC	462,000.00	446,137.93	
	FORD MOTOR CREDIT CO LLC	610,000.00	581,448.86	
	FORTREA HOLDINGS INC	4,574,000.00	4,138,299.51	
	FOX CORP	1,500,000.00	1,441,301.30	
	FOX CORP	1,500,000.00	1,399,364.01	
	FREEPORT LNG INVESTMENTS	5,008,961.27	5,000,596.30	
	FREEPORT-MCMORAN INC	2,330,000.00	2,182,078.09	
	FREEPORT-MCMORAN INC	3,424,000.00	3,423,596.65	
	FRONERI US INC	622,375.00	617,732.08	
	GAINWELL ACQUISITION COR	3,391,865.06	3,174,209.08	
	GAP INC/THE	4,640,000.00	4,186,399.17	
	GATES CORPORATION/DE	1,465,000.00	1,490,949.55	
	GEN DIGITAL INC	3,043,000.00	3,017,580.60	
	GFL ENVIRONMENTAL INC	2,008,000.00	1,897,829.07	
	GFL ENVIRONMENTAL INC	713,271.00	672,744.30	
	GGAM FINANCE LTD	2,985,000.00	3,019,426.01	
	GGAM FINANCE LTD	600,000.00	592,134.00	
	GO DADDY OPCO/FINCO	3,677,000.00	3,400,875.69	
	GRAPHIC PACKAGING INTERN	3,600,000.00	3,286,605.60	
	GRAPHIC PACKAGING INTERN	798,000.00	799,137.95	
	GRAY MEDIA INC	7,322,000.00	4,598,990.67	
	GRAY MEDIA INC	508,000.00	526,288.51	
	GRIFOLS SA	500,000.00	497,349.34	
	GRIFOLS SA	3,136,000.00	2,898,647.76	
	H&E EQUIPMENT SERVICES	2,196,000.00	2,188,908.81	
	HAT HOLDINGS I LLC/HAT	2,374,000.00	2,302,757.85	
	HAT HOLDINGS I LLC/HAT	293,000.00	303,297.78	
	HCA INC	2,271,000.00	1,991,454.93	
	HILTON DOMESTIC OPERATIN	4,531,000.00	4,223,145.28	
	HOMEVI	1,500,000.00	1,614,521.47	
	HOWDEN UK REFINANCE / US	3,685,000.00	3,712,164.86	
	ICELAND BONDCO PLC	1,200,000.00	1,412,393.77	
	INVESCO CLO LTD	75,000.00	17,517.53	
	INVESCO CLO LTD	750,000.00	316,017.75	
	INVESCO CLO LTD	250,000.00	250,035.00	
	IRON MOUNTAIN INC	4,621,000.00	4,409,635.92	
	IRON MOUNTAIN INC	1,505,000.00	1,443,141.35	
	IRON MOUNTAIN INC	700,000.00	640,599.20	
	IRON MOUNTAIN UK PLC	250,000.00	318,471.75	
	ITT HOLDINGS LLC	6,406,000.00	5,908,800.23	

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	KKR FINANCIAL CLO LTD	900,000.00	791,318.70	
	KODIAK GAS SERVICES LLC	860,000.00	875,916.22	
	KORN/FERRY INTERNATIONAL	5,370,000.00	5,205,435.28	
	LABL INC	2,254,000.00	1,651,055.00	
	LABL INC	3,187,848.59	2,632,621.00	
	LABORATOIRE EIMER SELAS	2,500,000.00	2,473,473.75	
	LADDER CAP FIN LLLP/CORP	2,156,000.00	2,099,722.58	
	LAMB WESTON HLD	3,303,000.00	3,070,758.14	
	LBM ACQUISITION LLC	2,789,000.00	2,375,664.34	
	LBM ACQUISITION LLC	1,421,305.10	1,387,876.00	
	LCM INVESTMENTS HOLDINGS	4,143,000.00	3,887,418.04	
	LEVEL 3 FINANCING INC	2,042,000.00	2,276,768.74	
	LEVEL 3 FINANCING INC	8,879,000.00	7,524,330.97	
	LIFEPOINT HEALTH INC	1,509,000.00	1,591,759.58	
	LIFEPOINT HEALTH INC	3,535,000.00	3,557,118.50	
	LITHIA MOTORS INC	1,222,000.00	1,108,029.56	
	LIVE NATION ENTERTAINMEN	3,966,000.00	3,863,950.85	
	LIVE NATION ENTERTAINMEN	1,125,000.00	1,136,102.63	
	LPL HOLDINGS INC	1,601,000.00	1,585,899.93	
	MADISON IAQ LLC	3,416,000.00	3,224,447.46	
	MADISON PARK FUNDING LTD	638,936.00	357,445.08	
	MADISON PARK FUNDING LTD	300,000.00	1,422.00	
	MADISON PARK FUNDING LTD	500,000.00	246,232.50	
	MADISON PARK FUNDING LTD	2,064,329.00	1,072,266.16	
	MADISON PARK FUNDING LTD	625,000.00	351,433.75	
	MADISON PARK FUNDING LTD	500,000.00	280,626.00	
	MADISON PARK FUNDING LTD	227,540.00	140,458.62	
	MADISON PARK FUNDING LTD	678,700.00	316,340.03	
	MADISON PARK FUNDING LTD	1,000,000.00	617,292.00	
	MADISON PARK XLIV	340,000.00	150,905.94	
	MAGNETITE CLO LTD	1,000,000.00	998,934.00	
	MARTIN MARIETTA MATERIALS INC	3,717,000.00	3,002,323.97	
	MCAFEE CORP	4,814,000.00	4,261,634.42	
	MEDLINE BORROWER LP	4,486,000.00	4,191,307.03	
	MEDLINE BORROWER LP	1,146,862.75	1,144,236.43	
	MGM RESORTS INTL	3,449,000.00	3,321,362.51	
	MGM RESORTS INTL	2,006,000.00	1,965,524.14	
	MIDCAP FINANCIAL	4,566,000.00	4,401,563.73	
	MIDCAP FINANCIAL	2,157,441.00	1,954,039.62	
	MOLINA HEALTHCARE INC	3,856,000.00	3,671,131.02	
	MOSS CREEK RESOURCES HLD	3,792,000.00	3,680,152.31	
	MPT OPER PARTNERSP/FINL	1,495,000.00	1,350,526.03	
	MPT OPER PARTNERSP/FINL	1,738,000.00	1,770,528.72	
	NABORS INDUSTRIES INC	1,580,000.00	1,580,534.04	
	NABORS INDUSTRIES INC	3,601,000.00	3,125,303.58	
	NATIONSTAR MTG HLD INC	4,006,000.00	3,971,729.87	
	NEINOR HOMES SA	238,000.00	261,364.05	

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	NEP GROUP INC	3,976,926.50	3,691,582.02	
	NEP GROUP INC	752,032.00	696,381.63	
	NEXSTAR MEDIA INC	1,061,000.00	992,133.33	
	NEXSTAR MEDIA INC	128,000.00	126,077.39	
	NOVELIS CORP	881,000.00	821,587.12	
	NOVELIS CORP	4,187,000.00	4,048,252.03	
	NRG ENERGY INC	4,871,000.00	4,313,306.01	
	NRG ENERGY INC	15,000.00	13,151.99	
	NRG ENERGY INC	645,000.00	694,261.88	
	NRG ENERGY INC	3,844,000.00	3,785,224.47	
	NUSTAR LOGISTICS LP	955,000.00	950,714.72	
	OAK HILL CREDIT	825,000.00	816,671.63	
	OCI NV	4,514,000.00	4,806,055.80	
	OCTAGON LOAN FUNDING LTD	250,000.00	250,266.50	
	ODIDO GROUP HOLDING BV	500,000.00	536,595.13	
	OHA CREDIT PARTNERS LTD	730,000.00	420,197.49	
	OHA LOAN FUNDING LTD	389,058.00	239,289.34	
	OI EUROPEAN GROUP BV	749,000.00	686,132.61	
	ON SEMICONDUCTOR CORP	5,454,000.00	5,097,959.61	
	ONEMAIN FINANCE CORP	2,684,000.00	2,363,649.57	
	ONEMAIN FINANCE CORP	7,322,000.00	7,016,472.71	
	ONEMAIN FINANCE CORP	392,000.00	362,478.32	
	ONEMAIN FINANCE CORP	441,000.00	462,855.52	
	ONEOK INC	208,000.00	193,123.22	
	ONEOK INC	6,804,000.00	6,153,896.17	
	OPEN TEXT INC	3,421,000.00	3,120,067.63	
	OPTION CARE HEALTH INC	4,077,000.00	3,804,050.80	
	OWENS-BROCKWAY	51,000.00	50,716.87	
	PAPA JOHN'S INTERNATIONA	1,274,000.00	1,185,341.32	
	PASADENA PERFORMANCE PRO	2,345,000.00	2,337,683.60	
	PATTERN ENERGY OP LP/PAT	2,703,000.00	2,514,823.14	
	PERFORMANCE FOOD GROUP I	2,250,000.00	2,228,861.03	
	PERFORMANCE FOOD GROUP I	2,484,000.00	2,322,935.45	
	PERFORMANCE FOOD GROUP I	1,000,000.00	993,997.90	
	PES HOLDINGS LLC	893,387.45	4,466.94	
	PG POLARIS BIDCO SARL	1,496,250.00	1,495,008.11	
	POINTCLICKCARE TECHNOLOG	1,503,034.24	1,498,344.77	
	POLAR US BORROWER LLC	941,555.72	516,283.25	
	POLAR US BORROWER LLC	423,398.57	232,162.14	
	POST HOLDINGS INC	2,130,000.00	2,080,806.59	
	PRAIRIE ACQUIROR LP	289,057.14	288,877.92	
	PRETIUM PKG HOLDINGS INC	5,727,059.88	3,245,353.02	
	PTC INC	4,833,000.00	4,647,759.81	
	QUIKRETE HOLDINGS INC	4,230,000.00	4,254,830.10	
	REESE PARK CLO LTD.	1,110,000.00	624,416.07	
	REESE PARK CLO LTD.	1,443,000.00	54,004.28	
	RLJ LODGING TRUST LP	4,394,000.00	4,295,925.92	

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	RLJ LODGING TRUST LP	793,000.00	711,094.76	
	ROCKCLIFF ENERGY II LLC	4,734,426.00	4,443,975.59	
	ROCKETMTGE CO-ISSUER INC	1,242,000.00	1,144,481.76	
	ROCKLAND PARK CLO LTD	750,000.00	372,368.25	
	ROCKLAND PARK CLO LTD	750,000.00	4,687.50	
	ROCKLAND PARK CLO LTD	750,000.00	10,932.00	
	RR LTD	3,999,999.00	2,864,399.28	
	SCIH SALT HOLDINGS INC	4,478,000.00	4,258,041.80	
	SCIH SALT HOLDINGS INC	1,438,000.00	1,380,134.51	
	SCRIPPS ESCROW II INC	7,898,000.00	6,147,301.20	
	SEAGATE HDD CAYMAN	3,157,000.00	2,663,698.55	
	SEAGATE HDD CAYMAN	440,000.00	395,139.51	
	SEALED AIR/SEALED AIR US	4,243,000.00	4,247,548.50	
	SENSATA TECHNOLOGIES BV	4,579,000.00	4,204,545.86	
	SERVICE CORP INTL	2,130,000.00	2,093,561.88	
	SIMMONS FOOD INC/SIMMONS	2,852,000.00	2,644,472.79	
	SIRIUS XM RADIO LLC	526,000.00	513,831.46	
	SIRIUS XM RADIO LLC	240,000.00	231,620.78	
	SIRIUS XM RADIO LLC	1,800,000.00	1,743,458.40	
	SNAP INC	1,900,000.00	1,895,458.62	
	SPECIALTY BUILDING PRODU	1,223,000.00	1,127,153.98	
	SPIRIT AVIATION HOLDINGS INC	165,897.00	2,654,352.00	
	SPIRIT AVIATION HOLDINGS INC	19,989.00	319,824.00	
	SPIRIT LOYALTY KY LTD/IP	4,103,513.52	3,631,609.46	
	SS&C TECHNOLOGIES INC	350,000.00	347,164.76	
	SS&C TECHNOLOGIES INC	4,332,000.00	4,378,833.25	
	STANDARD INDUSTRI INC/NY	3,343,000.00	3,075,709.77	
	STATION CASINOS LLC	2,925,000.00	2,800,563.60	
	STATION CASINOS LLC	990,000.00	889,547.97	
	STATION CASINOS LLC	1,600,000.00	1,586,176.32	
	STORM KING PARK CLO LTD	920,000.00	720,165.88	
	STORM KING PARK CLO LTD	920,000.00	18,283.16	
	SUMMIT MIDSTREAM HOLDING	3,110,000.00	3,169,932.81	
	SUNOCO LP	2,220,000.00	2,291,637.18	
	SYNAPTICS INC	4,327,000.00	3,968,829.55	
	TALLGRASS NRG PRTNR/FIN	4,779,000.00	4,527,143.83	
	TALLGRASS NRG PRTNR/FIN	1,045,000.00	988,490.16	
	TALLGRASS NRG PRTNR/FIN	1,000,000.00	1,004,429.00	
	TEAM HEALTH HOLDINGS INC	985,742.70	958,299.62	
	TEGNA INC	2,794,000.00	2,638,712.27	
	TELENET FINANCE LUX NOTE	1,400,000.00	1,358,000.00	
	TELENET FINANCING USD LLC	370,000.00	357,897.30	
	TELESAT CANADA/TELESAT L	1,163,000.00	500,090.00	
	TELESAT CANADA/TELESAT L	3,051,000.00	1,813,761.13	
	TENET HEALTHCARE CORP	3,000,000.00	2,956,869.30	
	TENNECO INC	2,542,000.00	2,424,344.93	
	TERRAFORM POWER OPERATIN	2,582,000.00	2,497,464.55	

TS Ares Credit Opportunities

Effective Date : 03/31/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
	TERRAFORM POWER OPERATIN	1,750,000.00	1,625,309.70	
	THUNDER GENERATION FUNDI	2,157,408.76	2,154,712.00	
	TRANSDIGM INC	160,000.00	162,333.92	
	TRANSDIGM INC	829,052.17	823,903.76	
	TRANSMONTAIGNE PARTNERS	2,605,000.00	2,619,090.45	
	TRANSOCEAN INC	7,323,000.00	5,583,431.46	
	TRIDENT TPI HOLDINGS INC	2,817,000.00	3,020,302.89	
	TRONOX INC	3,249,000.00	2,778,899.27	
	TYSON FOODS INC	2,605,000.00	2,342,254.23	
	UNITED AIRLINES INC	512,000.00	504,257.96	
	UNITED AIRLINES INC	208,000.00	196,868.82	
	UNITED GROUP BV	1,000,000.00	1,050,250.47	
	UNITED WHOLESALE MTGE LL	373,000.00	371,928.18	
	UNITI GROUP/CSL CAPITAL	5,552,000.00	4,985,802.04	
	VERIFONE SYSTEMS INC	4,087,755.24	3,672,725.45	
	VICI PROPERTIES / NOTE	46,000.00	44,608.16	
	VICI PROPERTIES / NOTE	1,810,000.00	1,770,140.00	
	VICI PROPERTIES / NOTE	1,801,000.00	1,695,146.23	
	VICTORIA'S SECRET & CO	4,497,000.00	3,932,356.95	
	VIKING CRUISES LTD	2,973,000.00	2,958,042.42	
	VIKING CRUISES LTD	1,200,000.00	1,203,904.80	
	VIKING OCEAN CRUISES SHI	2,030,000.00	1,994,838.98	
	VIRGIN MEDIA BRISTOL LLC	480,000.00	470,016.00	
	VIRGIN MEDIA FINANCE PLC	338,000.00	289,426.12	
	VIRGIN MEDIA SECURED FIN	1,460,000.00	1,282,554.81	
	VIRGIN MEDIA VEND FIN IV	5,127,000.00	4,844,835.56	
	VISTAJET MALTA/VM HOLDS	5,754,000.00	5,039,518.92	
	VISTAJET MALTA/VM HOLDS	407,000.00	402,660.85	
	VISTRA OPERATIONS CO LLC	1,350,000.00	1,344,924.95	
	VISTRA OPERATIONS CO LLC	466,000.00	450,547.25	
	VISTRA OPERATIONS CO LLC	3,950,000.00	3,888,693.63	
	VMED O2 UK FINAN	400,000.00	344,903.52	
	WASTE PRO USA INC	1,450,000.00	1,453,890.35	
	WEC US HOLDINGS INC	3,008,017.15	2,977,936.98	
	WESCO DISTRIBUTION INC	2,507,000.00	2,517,840.97	
	WESTERN MIDSTREAM OPERAT	7,738,000.00	6,573,242.73	
	WIDEOPENWEST FINANCE LLC	3,518,997.92	3,017,540.72	
	WILSONART LLC	3,544,000.00	3,241,954.09	
	WOLVERINE WORLD WIDE	2,661,000.00	2,250,857.68	
	WR GRACE HOLDING LLC	1,852,000.00	1,592,663.70	
	WR GRACE HOLDING LLC	2,100,000.00	2,029,992.30	
	WYNN LAS VEGAS LLC/CORP	3,388,000.00	3,351,777.20	
	ZAYO GROUP HOLDINGS INC	6,375,000.00	5,806,596.08	
	ZELIS PAYMENTS BUYER INC	1,405,285.09	1,395,138.93	
	ZELIS PAYMENTS BUYER INC	2,783,025.00	2,773,451.39	
TOTAL TS Ares Credit Opportunities		**837,925,021.07**	**762,748,188.47**	