

TS Ares Credit Opportunities

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base
TS Ares Credit Opportunities			
	1011778 BC / NEW RED FIN	1,504,000.00	1,521,781.79
	1261229 BC LTD	2,033,000.00	2,083,930.80
	ABC SUPPLY CO INC	5,255,000.00	5,151,298.36
	ACCESS CIG LLC	1,786,842.45	1,790,076.63
	ACRISURE LLC / FIN INC	2,733,000.00	2,847,247.60
	AI AQUA MERGER SUB INC	2,826,834.50	2,831,894.53
	AIMCO	250,000.00	250,000.00
	AIMCO	603,924.00	404,652.63
	AIMCO	470,000.00	451,602.79
	ALBERTSONS COS/SAFEWAY	6,107,000.00	5,787,593.52
	ALBERTSONS COS/SAFEWAY	605,000.00	618,703.15
	ALLEGiant TRAVEL CO	3,031,000.00	3,067,562.95
	ALLIANT HOLD / CO-ISSUER	4,402,000.00	4,329,385.05
	ALLIANT HOLD / CO-ISSUER	3,451,000.00	3,565,355.79
	ALLISON TRANSMISSION INC	5,938,000.00	5,897,146.56
	ALLY FINANCIAL INC	1,689,000.00	1,697,797.65
	ALPHA GENERATION LLC	2,926,000.00	3,022,502.41
	ALTICE FRANCE SA	7,882,000.00	6,936,160.00
	AMERICAN AXLE & MFG INC	1,794,000.00	1,790,158.47
	AMERICAN AXLE & MFG INC	1,240,000.00	1,249,203.99
	AMSTED INDUSTRIES	1,477,000.00	1,427,368.35
	AMSTED INDUSTRIES	1,370,000.00	1,406,104.98
	AMWINS GROUP INC	702,000.00	715,645.48
	ANCHORAGE CAPITAL CLO LTD	250,000.00	252,736.00
	ANCHORAGE CREDIT FUNDING LTD.	1,060,000.00	1,043,384.50
	ANGI GROUP LLC	2,459,000.00	2,311,091.15
	APOLLO DEBT SOLUTIONS BD	3,324,000.00	3,495,116.50
	ARCHROCK PARTNERS LP/FIN	2,577,000.00	2,580,530.49
	ARCHROCK PARTNERS LP/FIN	1,436,000.00	1,473,020.81
	ARDAGH PKG FIN/HLDGS USA	500,000.00	207,211.90
	ARDAGH PKG FIN/HLDGS USA	1,593,000.00	1,529,280.00
	ARDAGH PKG FIN/HLDGS USA	2,682,000.00	1,019,160.00
	ARDAGH PKG FIN/HLDGS USA	7,494,000.00	2,847,720.00
	ARDAGH PKG FIN/HLDGS USA	146,000.00	55,480.00
	ARMORICA LUX SARL	1,200,000.00	1,356,534.94
	ARTHUR J GALLAGHER & CO	4,919,000.00	4,810,004.50
	ARUBA INVESTMENT HOLDING	5,729,905.24	5,560,873.04
	ASBURY AUTOMOTIVE GROUP	480,000.00	474,028.22
	ASBURY AUTOMOTIVE GROUP	2,340,000.00	2,269,537.45
	ASCENT RESOURCES/ARU FIN	111,000.00	110,778.95
	ASCENT RESOURCES/ARU FIN	1,690,000.00	1,724,891.74
	ASMODEE GROUP AB	569,066.68	701,440.77
	ASP UNIFRAX HOLDINGS INC	8,164,537.15	3,216,737.09
	ATHENAHEALTH GROUP INC	1,736,796.68	1,732,454.69
	AVAYA HOLDINGS CORP	3,915.00	40,782.56
	AVAYA HOLDINGS CORP	2,011.00	20,948.59

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	AVAYA HOLDINGS CORP	42,015.00	437,670.26
	AVAYA HOLDINGS CORP	4,968.00	51,751.66
	AVAYA INC	1,287,300.75	1,125,924.73
	AVIENT CORP	3,015,000.00	3,061,685.01
	AXALTA COAT/DUTCH HLD BV	4,424,000.00	4,403,943.80
	AXON ENTERPRISE INC	1,103,000.00	1,135,173.24
	BABSON CLO LTD	250,000.00	257,178.75
	BAIN CAPITAL CREDIT CLO LIMIT	520,638.00	242,210.17
	BAIN CAPITAL CREDIT CLO LIMIT	620,000.00	205,115.84
	BAIN CAPITAL CREDIT CLO LIMIT	850,000.00	298,985.80
	BALL CORP	6,174,000.00	5,609,670.47
	BATH & BODY WORKS INC	4,986,000.00	5,185,504.82
	BATH & BODY WORKS INC	2,120,000.00	2,181,337.96
	BATH & BODY WORKS INC	92,000.00	94,166.51
	BATH & BODY WORKS INC	405,000.00	413,923.56
	BCP V MODULAR SERVICES	2,500,000.00	2,200,502.95
	BEACON ROOFING SUPPLY IN	2,270,000.00	2,346,719.78
	BELO CORP	72,000.00	74,836.58
	BENEFIT STREET PARTNERS CLO LT	490,000.00	482,688.22
	BLACKSTONE MORTGAGE TR	2,190,000.00	2,310,428.10
	BOYNE USA INC	2,801,000.00	2,747,179.35
	BROOKFIELD PPTY REIT INC	27,000.00	26,923.46
	BROOKFIELD PPTY REIT INC	5,137,000.00	5,045,357.46
	BUILDERS FIRSTSOURCE INC	2,297,000.00	2,366,181.05
	BWX TECHNOLOGIES INC	2,620,000.00	2,557,552.04
	BWX TECHNOLOGIES INC	2,140,000.00	2,072,044.30
	C&S GROUP ENTERPRISES LL	1,750,000.00	1,582,862.40
	CAESARS ENTERTAIN INC	780,000.00	802,032.29
	CALPINE CORP	4,200,000.00	4,183,098.78
	CALPINE CORP	1,076,000.00	1,065,845.03
	CARLYLE GLOBAL MARKET STRATEGI	1,000,000.00	589,659.00
	CARLYLE GLOBAL MARKET STRATEGI	250,000.00	212,324.75
	CARLYLE GLOBAL MARKET STRATEGI	750,000.00	408,666.75
	CARLYLE GLOBAL MARKET STRATEGI	460,000.00	348,111.44
	CCO HLDGS LLC/CAP CORP	4,584,000.00	4,533,028.21
	CCO HLDGS LLC/CAP CORP	7,580,000.00	7,159,253.91
	CCO HLDGS LLC/CAP CORP	675,000.00	621,816.21
	CEDAR FUNDING LTD	250,000.00	112,423.25
	CEDAR FUNDING LTD	500,000.00	500,450.00
	CELANESE US HOLDINGS LLC	1,968,000.00	1,960,352.35
	CHARLES RIVER LABORATORI	2,056,000.00	2,009,890.09
	CHART INDUSTRIES INC	2,589,000.00	2,773,712.21
	CHEMOURS CO	3,827,000.00	3,732,699.66
	CHICAGO BOARD OPTIONS EXCHANGE	200.00	19,800.00
	CHICAGO BOARD OPTIONS EXCHANGE	-200.00	-12,400.00
	CHOBANI LLC/FINANCE CORP	3,200,000.00	3,164,373.76
	CHPPR MIDCO INC	2,490,465.61	2,509,144.10

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	CHS/COMMUNITY HEALTH SYS	1,001,000.00	865,026.26
	CHS/COMMUNITY HEALTH SYS	1,032,000.00	932,370.31
	CHURCHILL DOWNS INC	4,100,000.00	4,045,374.80
	CHURCHILL DOWNS INC	1,200,000.00	1,197,901.68
	CIFC FUNDING LTD	1,500,000.00	411,580.50
	CIFC FUNDING LTD	500,000.00	257,911.00
	CIFC FUNDING LTD	570,000.00	338,466.00
	CIFC FUNDING LTD	383,333.00	380,081.95
	CIFC FUNDING LTD	1,093,949.00	1,097,459.48
	CIFC FUNDING LTD	391,000.00	352,613.18
	CIFC FUNDING LTD	250,000.00	250,000.00
	CIFC FUNDING LTD	460,000.00	400,006.80
	CITGO PETROLEUM CORP	4,741,000.00	4,740,711.27
	CLEAN HARBORS INC	5,066,000.00	5,061,703.53
	CLEAN HARBORS INC	625,000.00	639,948.13
	CLEAN HARBORS INC	2,830,000.00	2,854,711.16
	CLERMONT PARK CLO LTD.	632,000.00	531,516.42
	CLERMONT PARK CLO LTD.	632,000.00	17,220.10
	CLOUD SOFTWARE GRP INC	3,000,000.00	3,102,507.00
	CLOUD SOFTWARE GRP INC	1,714,000.00	1,818,850.28
	CLOUD SOFTWARE GRP INC	756,000.00	769,558.10
	CLOUD SOFTWARE GRP INC	745,000.00	751,503.36
	CLOUD SOFTWARE GRP INC	2,109,400.00	2,116,656.34
	COHERENT CORP	739,000.00	728,482.63
	COINBASE GLOBAL INC	2,151,000.00	2,041,524.86
	COMMSCOPE LLC	3,911,000.00	3,885,891.38
	CONSTELLIUM SE	4,571,000.00	4,349,370.04
	COUGAR JV SUBSIDIARY LLC	1,896,000.00	2,016,267.68
	CP ATLAS BUYER INC	676.00	641.26
	CP ATLAS BUYER INC	970,000.00	1,015,774.30
	CP ATLAS BUYER INC	4,000,000.00	3,995,053.60
	CROWN AMERICAS LLC	1,700,000.00	1,717,245.38
	CSC HOLDINGS LLC	1,129,000.00	834,416.19
	CSC HOLDINGS LLC	5,215,000.00	1,985,768.22
	CSC HOLDINGS LLC	416,000.00	272,419.68
	CSC HOLDINGS LLC	1,315,000.00	461,363.28
	CSC HOLDINGS LLC	205,000.00	132,213.77
	CSC HOLDINGS LLC	76,000.00	49,420.93
	CVR ENERGY INC	1,701,000.00	1,674,889.48
	CVR ENERGY INC	900,000.00	919,914.71
	DISH DBS CORP	1,761,000.00	1,730,402.43
	DISH DBS CORP	2,673,000.00	2,563,477.30
	DREYFUS GOVERNMENT CASH MANAGE	39,894,324.49	39,894,324.49
	DRYDEN SENIOR LOAN FUND	650,000.00	264,311.45
	ELASTIC NV	3,278,000.00	3,148,062.05
	ELMWOOD CLO 24 LTD	1,945,000.00	1,210,879.20
	ELMWOOD CLO 42 LTD	250,000.00	257,908.25

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	ELMWOOD CLO 44 LTD	760,000.00	613,926.48
	ELMWOOD CLO II LTD.	250,000.00	250,311.75
	ELMWOOD CLO VIII LTD	588,235.00	179,274.62
	EMRLD BOR / EMRLD CO-ISS	2,712,000.00	2,787,179.35
	ENTEGRIS INC	500,000.00	475,219.70
	ENTEGRIS INC	1,488,000.00	1,475,421.34
	FERTITTA ENTERTAINMENT	5,227,000.00	4,975,146.41
	FERTITTA ENTERTAINMENT	1,792,000.00	1,679,789.08
	FINANCIERE LABEYRIE FINE	1,000,000.00	1,080,126.00
	FLEXSYS CAYMAN HOLDINGS	5,511,081.62	1,784,212.67
	FLEXSYS CAYMAN HOLDINGS	2,436,935.95	2,072,614.03
	FOCUS FINANCIAL PARTNERS	3,590,000.00	3,676,378.99
	FORTESCUE TREASURY PTY L	1,202,000.00	1,196,671.17
	FORTESCUE TREASURY PTY L	2,562,000.00	2,446,031.07
	FORTREA HOLDINGS INC	3,562,000.00	3,374,592.85
	FOX CORP	1,500,000.00	1,505,591.09
	FOX CORP	1,500,000.00	1,459,942.37
	FREEPORT LNG INVESTMENTS	4,241,381.42	4,237,861.07
	FREEPORT-MCMORAN INC	3,424,000.00	3,506,544.29
	FRONERI US INC	619,263.12	614,234.70
	GAINWELL ACQUISITION COR	4,174,661.07	4,102,648.17
	GAP INC/THE	4,640,000.00	4,340,963.14
	GATES CORPORATION/DE	1,465,000.00	1,520,371.14
	GEN DIGITAL INC	3,043,000.00	3,106,535.19
	GFL ENVIRONMENTAL INC	1,500,000.00	1,464,381.90
	GFL ENVIRONMENTAL INC	2,008,000.00	1,958,488.04
	GFL ENVIRONMENTAL INC	713,271.00	695,092.36
	GGAM FINANCE LTD	2,985,000.00	3,095,450.97
	GGAM FINANCE LTD	600,000.00	607,488.99
	GLOBAL MEDICAL RESPONSE	2,960,000.00	3,045,780.80
	GO DADDY OPCO/FINCO	4,277,000.00	4,052,357.08
	GRAPHIC PACKAGING INTERN	3,721,000.00	3,478,154.70
	GRAPHIC PACKAGING INTERN	798,000.00	810,317.93
	GRAY MEDIA INC	4,876,000.00	3,730,140.00
	GRAY MEDIA INC	951,000.00	971,511.57
	GRAY MEDIA INC	1,635,000.00	1,619,515.41
	GREAT ELM CAPITAL CORP	-7,280.00	-72,945.60
	GRIFOLS SA	500,000.00	574,350.09
	GRIFOLS SA	4,136,000.00	4,016,800.89
	HAT HOLDINGS I LLC/HAT	509,000.00	503,763.18
	HAT HOLDINGS I LLC/HAT	80,000.00	83,298.29
	HCA INC	2,271,000.00	2,080,792.49
	HILTON DOMESTIC OPERATIN	4,531,000.00	4,358,280.55
	HOWDEN UK REFINANCE / US	5,255,000.00	5,410,484.94
	ICELAND BONDCO PLC	1,200,000.00	1,572,400.43
	INVESCO CLO LTD	75,000.00	19,357.20
	INVESCO CLO LTD	750,000.00	279,321.75

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	INVESCO CLO LTD	250,000.00	260,757.50
	IRON MOUNTAIN INC	4,756,000.00	4,681,786.42
	IRON MOUNTAIN INC	1,505,000.00	1,488,202.24
	IRON MOUNTAIN INC	700,000.00	668,168.13
	IRON MOUNTAIN UK PLC	250,000.00	335,480.57
	ITT HOLDINGS LLC	6,153,000.00	6,049,219.19
	JH NORTH AMERICA HOLDING	2,795,000.00	2,862,901.73
	KKR FINANCIAL CLO LTD	900,000.00	691,156.80
	KODIAK GAS SERVICES LLC	860,000.00	891,882.68
	KODIAK GAS SERVICES LLC	2,130,000.00	2,168,519.37
	KODIAK GAS SERVICES LLC	2,130,000.00	2,187,752.67
	KORN/FERRY INTERNATIONAL	5,484,000.00	5,446,220.18
	LABL INC	4,601,000.00	3,380,049.65
	LABL INC	3,670,078.58	3,000,289.24
	LABORATOIRE EIMER SELAS	2,500,000.00	2,570,466.98
	LADDER CAP FIN LLLP/CORP	2,156,000.00	2,138,030.39
	LAMB WESTON HLD	3,303,000.00	3,171,183.88
	LBM ACQUISITION LLC	748,000.00	692,218.87
	LCM INVESTMENTS HOLDINGS	5,143,000.00	5,037,242.95
	LEVEL 3 FINANCING INC	7,629,000.00	7,210,347.94
	LEVEL 3 FINANCING INC	4,155,000.00	4,235,956.19
	LIFEPOINT HEALTH INC	1,509,000.00	1,634,119.46
	LIFEPOINT HEALTH INC	2,182,000.00	2,325,425.04
	LIGHT & WONDER INTL INC	2,570,000.00	2,574,369.00
	LITHIA MOTORS INC	1,222,000.00	1,160,467.57
	LIVE NATION ENTERTAINMEN	3,966,000.00	3,939,837.49
	LIVE NATION ENTERTAINMEN	1,125,000.00	1,135,626.75
	MADISON IAQ LLC	6,760,000.00	6,597,737.49
	MADISON PARK FUNDING LTD	688,936.00	349,294.69
	MADISON PARK FUNDING LTD	300,000.00	2,271.00
	MADISON PARK FUNDING LTD	2,383,335.00	324,216.98
	MADISON PARK FUNDING LTD	500,000.00	228,164.50
	MADISON PARK FUNDING LTD	2,174,329.00	1,004,550.87
	MADISON PARK FUNDING LTD	625,000.00	293,320.00
	MADISON PARK FUNDING LTD	686,239.00	337,655.67
	MADISON PARK FUNDING LTD	227,540.00	124,740.39
	MADISON PARK FUNDING LTD	678,700.00	309,834.02
	MADISON PARK FUNDING LTD	420,000.00	415,849.98
	MADISON PARK FUNDING LTD	250,000.00	34,008.75
	MADISON PARK FUNDING LTD	1,000,000.00	548,213.00
	MADISON PARK XLIV	340,000.00	139,287.80
	MAGNETITE CLO LTD	1,000,000.00	1,005,142.00
	MAGNETITE CLO LTD	250,000.00	250,000.00
	MAGNETITE CLO LTD	250,000.00	177,909.00
	MAGNETITE CLO LTD	530,000.00	472,052.45
	MAGNETITE CLO LTD	250,000.00	257,691.00
	MARAVAI INTERMEDIATE HOL	645,444.04	626,080.72

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	MCAFFEE CORP	4,191,000.00	3,887,515.99
	MEDLINE BORROWER LP	4,486,000.00	4,323,435.88
	MEDLINE BORROWER LP	1,141,121.23	1,140,413.73
	MGM RESORTS INTL	3,449,000.00	3,421,834.64
	MIDCAP FINANCIAL	4,566,000.00	4,535,226.53
	MIDCAP FINANCIAL	2,157,441.00	2,037,120.52
	MOLINA HEALTHCARE INC	3,856,000.00	3,767,895.41
	MOSS CREEK RESOURCES HLD	4,254,000.00	4,168,523.78
	MPT OPER PARTNERSP/FINL	1,495,000.00	1,448,247.91
	MPT OPER PARTNERSP/FINL	1,738,000.00	1,846,862.88
	NABORS INDUSTRIES INC	3,024,000.00	3,160,291.68
	NABORS INDUSTRIES INC	3,813,000.00	3,544,671.18
	NEINOR HOMES SLU	238,000.00	292,653.40
	NEP GROUP INC	5,388,336.38	5,343,451.54
	NEP GROUP INC	1,064,791.99	1,059,468.03
	NEXSTAR MEDIA INC	1,061,000.00	1,035,588.77
	NEXSTAR MEDIA INC	128,000.00	127,834.02
	NISSAN MOTOR CO LTD	2,825,000.00	3,032,708.13
	NORTHERN OIL & GAS INC	3,156,000.00	3,200,534.32
	NORTHERN OIL & GAS INC	1,405,000.00	1,399,334.00
	NOVELIS CORP	881,000.00	849,994.88
	NOVELIS CORP	2,329,000.00	2,356,074.63
	NRG ENERGY INC	4,871,000.00	4,503,328.15
	NRG ENERGY INC	15,000.00	13,823.75
	NRG ENERGY INC	645,000.00	713,451.27
	NRG ENERGY INC	3,844,000.00	3,940,447.69
	NUSTAR LOGISTICS LP	955,000.00	960,501.76
	OAK HILL CREDIT	283,333.00	284,425.25
	OCP CLO LTD	250,000.00	251,364.25
	OCP CLO LTD	534,000.00	228,046.30
	OCTAGON 61 LTD	250,000.00	260,528.50
	OCTAGON 63 LTD	1,166,666.00	1,184,703.82
	ODIDO GROUP HOLDING BV	1,000,000.00	1,182,551.18
	OHA CREDIT PARTNERS LTD	730,000.00	379,391.95
	OHA LOAN FUNDING LTD	389,058.00	231,045.21
	OID-OL INTERMEDIATE	668,030.03	688,491.79
	OID-OL INTERMEDIATE	4,410,473.03	3,683,671.18
	ON SEMICONDUCTOR CORP	5,454,000.00	5,293,141.36
	ONEMAIN FINANCE CORP	7,722,000.00	7,574,144.86
	ONEMAIN FINANCE CORP	392,000.00	376,749.51
	ONEMAIN FINANCE CORP	1,937,000.00	2,001,117.41
	ONEOK INC	208,000.00	197,062.34
	ONEOK INC	6,804,000.00	6,272,795.32
	ONT GAMING GTA/OTG CO-IS	2,917,000.00	2,898,734.62
	OPEN TEXT INC	2,021,000.00	1,914,470.58
	OPTION CARE HEALTH INC	4,077,000.00	3,931,676.56
	PAPA JOHN'S INTERNATIONAL	1,274,000.00	1,214,723.58

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	PASADENA PERFORMANCE PRO	3,179,683.44	3,179,683.44
	PATTERN ENERGY OP LP/PAT	2,703,000.00	2,634,285.96
	PERFORMANCE FOOD GROUP I	2,250,000.00	2,244,321.45
	PERFORMANCE FOOD GROUP I	2,484,000.00	2,412,884.79
	PERFORMANCE FOOD GROUP I	1,000,000.00	1,024,303.02
	PES HOLDINGS LLC	906,909.46	4,534.55
	PG POLARIS BIDCO SARL	1,488,750.00	1,491,727.50
	PIXLEY PARK CLO LTD	2,228,382.00	1,582,679.35
	PIXLEY PARK CLO LTD	2,228,382.00	92,887.88
	POLARIS NEWCO LLC	2,158,906.58	2,078,249.83
	POST HOLDINGS INC	4,230,000.00	4,264,203.57
	PRAIRIE ACQUIROR LP	287,610.04	288,927.29
	PRETIUM PKG HOLDINGS INC	6,903,173.52	3,044,299.52
	PTC INC	3,497,000.00	3,423,438.51
	QNITY ELECTRONICS INC	651,000.00	656,045.78
	QNITY ELECTRONICS INC	930,000.00	949,689.26
	QUIKRETE HOLDINGS INC	2,230,000.00	2,310,164.33
	RLJ LODGING TRUST LP	5,726,000.00	5,668,673.41
	RLJ LODGING TRUST LP	793,000.00	748,909.60
	ROCKET COS INC	1,570,000.00	1,621,771.93
	ROCKETMTGE CO-ISSUER INC	1,242,000.00	1,184,825.77
	ROCKLAND PARK CLO LTD	1,060,448.00	547,461.58
	ROCKLAND PARK CLO LTD	750,000.00	4,134.75
	ROCKLAND PARK CLO LTD	750,000.00	9,647.25
	RR LTD	490,000.00	288,536.50
	RR LTD	350,000.00	280,269.85
	RR LTD	3,999,999.00	2,898,039.28
	RYAN SPECIALTY GROUP	3,070,000.00	3,105,581.21
	SCIENCE APPLICATIONS INT	5,990,000.00	5,996,828.60
	SCIH SALT HOLDINGS INC	4,478,000.00	4,376,954.38
	SCIH SALT HOLDINGS INC	1,438,000.00	1,412,207.95
	SCIH SALT HOLDINGS INC	436,922.75	437,232.97
	SCRIPPS ESCROW II INC	4,720,000.00	4,158,241.93
	SEAGATE DATA STOR	302,000.00	261,573.96
	SEALED AIR/SEALED AIR US	4,243,000.00	4,301,715.78
	SENSATA TECHNOLOGIES BV	4,579,000.00	4,395,280.90
	SERVICE CORP INTL	2,130,000.00	2,157,875.78
	SHIFT4 PAYMENTS LLC/FIN	1,810,000.00	1,871,389.46
	SIMMONS FOOD INC/SIMMONS	1,871,000.00	1,793,363.10
	SIRIUS XM RADIO INC	526,000.00	523,453.21
	SIRIUS XM RADIO INC	240,000.00	240,036.72
	SIRIUS XM RADIO INC	6,389,000.00	6,300,839.40
	SIX FLAGS ENTERTAINMENT CORP	3,880,000.00	3,881,063.12
	SIXTH STREET CLO LTD.	250,000.00	225,788.00
	SM ENERGY CO	983,000.00	987,694.16
	SNAP INC	1,901,000.00	1,943,009.51
	SOLSTICE ADVANCED MATERI	1,774,000.00	1,780,159.59

TS Ares Credit Opportunities

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base
	SPDR S&P HOMEBUILDERS ETF	1,349.00	155,135.00
	SPECIALTY BUILDING PRODU	1,223,000.00	1,242,461.60
	SPIRIT AVIATION HOLDINGS INC	165,897.00	63,040.86
	SPIRIT AVIATION HOLDINGS INC	19,989.00	12,493.13
	SPIRIT LOYALTY KY LTD/IP	9,947,930.52	4,058,755.65
	SS&C TECHNOLOGIES INC	350,000.00	349,574.02
	SS&C TECHNOLOGIES INC	4,332,000.00	4,482,459.02
	STANDARD BUILDING SOLUTI	1,370,000.00	1,405,923.24
	STANDARD INDUSTRI INC/NY	3,343,000.00	3,204,997.62
	STATION CASINOS LLC	2,925,000.00	2,875,777.81
	STATION CASINOS LLC	990,000.00	933,816.63
	STATION CASINOS LLC	1,600,000.00	1,643,640.88
	STORM KING PARK CLO LTD	920,000.00	680,328.04
	STORM KING PARK CLO LTD	920,000.00	18,115.72
	SUMMIT MIDSTREAM HOLDING	3,110,000.00	3,125,353.88
	SUNOCO LP	2,220,000.00	2,330,093.29
	SUNOCO LP	2,735,000.00	2,783,877.19
	SYNAPTICS INC	4,327,000.00	4,140,334.95
	TALLGRASS NRG PRTNR/FIN	4,779,000.00	4,721,127.03
	TALLGRASS NRG PRTNR/FIN	1,045,000.00	1,021,827.13
	TALLGRASS NRG PRTNR/FIN	1,000,000.00	1,029,820.00
	TEGNA INC	2,794,000.00	2,752,163.20
	TELENET FINANCING USD LLC	4,104,191.80	4,067,418.24
	TELESAT CANADA/TELESAT L	1,603,000.00	809,515.00
	TELESAT CANADA/TELESAT L	2,674,000.00	2,139,200.00
	TENET HEALTHCARE CORP	3,000,000.00	2,992,903.80
	TENNECO INC	5,690,000.00	5,700,357.85
	TERRAFORM POWER OPERATIN	2,582,000.00	2,563,541.28
	TERRAFORM POWER OPERATIN	1,750,000.00	1,691,416.46
	TGNR INTERMEDIATE HOLDIN	6,234,426.00	6,100,663.27
	TRANSDIGM INC	160,000.00	163,053.79
	TRANSDIGM INC	2,257,000.00	2,318,913.26
	TRANSMONTAIGNE PARTNERS	4,614,000.00	4,806,205.40
	TRANSOCEAN INTERNTNL LTD	8,176,000.00	6,937,181.56
	TRIDENT TPI HOLDINGS INC	4,332,000.00	4,618,869.37
	TRIMARAN CAVU LTD	250,000.00	251,523.25
	TRIVIUM PACKAGING FIN	2,185,000.00	2,331,248.61
	TRONOX INC	5,441,000.00	3,547,302.66
	TYSON FOODS INC	2,605,000.00	2,402,592.28
	UNITED GROUP BV	1,000,000.00	1,155,884.16
	UNITED WHOLESALE MTGE LL	373,000.00	372,866.32
	UNITI GROUP/CSL CAPITAL	5,885,000.00	5,526,374.99
	UNITI GROUP/CSL CAPITAL	1,869,000.00	1,785,441.27
	VENTURE GLOBAL LNG INC	3,761,000.00	3,947,703.56
	VENTURE GLOBAL PLAQUE	630,000.00	696,144.33
	VENTURE GLOBAL PLAQUE	1,545,000.00	1,743,854.29
	VENTURE GLOBAL PLAQUE	242,000.00	254,660.94

TS Ares Credit Opportunities

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
	VERIFONE SYSTEMS INC	3,748,155.54	3,619,556.32	
	VICI PROPERTIES / NOTE	46,000.00	45,559.82	
	VICI PROPERTIES / NOTE	1,810,000.00	1,790,190.82	
	VICI PROPERTIES / NOTE	1,801,000.00	1,740,943.17	
	VICTORIA'S SECRET & CO	4,238,000.00	4,045,402.18	
	VIKING CRUISES LTD	2,973,000.00	2,974,141.63	
	VIKING CRUISES LTD	1,200,000.00	1,206,015.66	
	VIKING OCEAN CRUISES SHI	2,030,000.00	2,028,319.89	
	VIRGIN MEDIA BRISTOL LLC	480,000.00	479,539.20	
	VIRGIN MEDIA FINANCE PLC	338,000.00	313,913.88	
	VIRGIN MEDIA SECURED FIN	1,460,000.00	1,376,539.83	
	VIRGIN MEDIA VEND FIN IV	5,127,000.00	5,022,015.34	
	VISTAJET MALTA/VM HOLDS	6,549,000.00	6,383,111.21	
	VISTAJET MALTA/VM HOLDS	407,000.00	423,774.64	
	VISTRA OPERATIONS CO LLC	1,350,000.00	1,350,102.17	
	VISTRA OPERATIONS CO LLC	466,000.00	462,530.07	
	VISTRA OPERATIONS CO LLC	3,950,000.00	3,936,919.58	
	VMED O2 UK FINAN	400,000.00	370,826.19	
	VOYA CLO LTD	140,479.00	142,389.65	
	VOYA CLO LTD	481,000.00	431,178.98	
	VOYA CLO LTD	250,000.00	252,579.25	
	WARNERMEDIA HOLDINGS INC	3,478,000.00	2,773,705.00	
	WASTE PRO USA INC	1,450,000.00	1,501,733.10	
	WESCO DISTRIBUTION INC	2,507,000.00	2,598,826.85	
	WESTERN MIDSTREAM OPERAT	7,738,000.00	6,732,720.52	
	WILSONART LLC	6,316,000.00	6,148,171.44	
	WOLVERINE WORLD WIDE	1,813,000.00	1,658,577.54	
	WR GRACE HOLDING LLC	3,279,000.00	3,047,113.05	
	WR GRACE HOLDING LLC	1,386,000.00	1,377,180.33	
	WR GRACE HOLDING LLC	1,509,000.00	1,491,472.97	
	ZAYO GROUP HOLDINGS INC	4,335,835.58	4,140,722.98	
	ZF NA CAPITAL	2,083,000.00	2,068,358.13	
	ZIGGO FINANCING PARTNERS	3,052,482.80	3,042,959.05	
TOTAL TS Ares Credit Opportunities		931,946,207.04	861,402,285.45	