



# Franklin Strategic Income Fund

March 31, 2019

## Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

*This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.*

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
68245XAC3	1011778 BC ULC/NEW RED FINANCE INC	4,000,000	\$3,966,220	0.08%	4.25%	05/15/24
68245XAE9	1011778 BC ULC/NEW RED FINANCE INC	11,500,000	\$11,388,450	0.23%	5.00%	10/15/25
DDD685302	AIR CANADA	410,166	\$409,648	0.01%	FLOATER	10/06/23
DDD957076	ALLEGIANT TRAVEL CO	2,916,146	\$2,912,501	0.06%	FLOATER	02/05/24
00507UAS0	ALLERGAN FUNDING SCS	25,000,000	\$25,289,812	0.52%	3.80%	03/15/25
DDD686408	ALLISON TRANSMISSION INC	2,269,667	\$2,270,495	0.05%	FLOATER	09/23/22
DDD692387	ALLY FINANCIAL INC	-19,800,000	-\$3,328,021	-0.07%	5.00%	06/20/24
02154CAE3	ALTICE FINANCING SA	3,000,000	\$2,970,000	0.06%	7.50%	05/15/26
DDD933611	ALTRA INDUSTRIAL MOTION CORP	737,420	\$726,973	0.01%	FLOATER	10/01/25
DDD664612	AMC ENTERTAINMENT HOLDINGS INC	4,517,013	\$4,509,248	0.09%	FLOATER	12/15/23
DDD664613	AMC ENTERTAINMENT HOLDINGS INC	5,911,335	\$5,901,173	0.12%	FLOATER	12/15/22
02587AAL8	AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST	9,170,000	\$9,215,728	0.19%	2.93%	09/16/24
03027XAK6	AMERICAN TOWER CORP	28,900,000	\$28,216,422	0.58%	3.38%	10/15/26
031162BE9	AMGEN INC	1,600,000	\$1,707,647	0.04%	4.95%	10/01/41
00176ABB0	AMMC CLO XI LTD	3,000,000	\$2,958,750	0.06%	4.35%	04/30/31
00176ABC8	AMMC CLO XI LTD	1,000,000	\$963,640	0.02%	4.65%	04/30/31
00176ABD6	AMMC CLO XI LTD	1,450,000	\$1,376,601	0.03%	5.60%	04/30/31
03665MAC5	ANTARES CLO 2018-1 LTD	17,500,000	\$17,074,575	0.35%	4.41%	04/20/31
DDD875825	ARAMARK CORPORATION	3,656,381	\$3,633,507	0.07%	FLOATER	03/11/25
038522AQ1	ARAMARK SERVICES INC	7,600,000	\$7,587,688	0.16%	5.00%	02/01/28
03938LAU8	ARCELORMITTAL	17,600,000	\$18,403,088	0.38%	5.50%	03/01/21
DDD605223	ARCELORMITTAL	2,700,000	\$2,999,531	0.06%	6.13%	06/01/25
03969AAL4	ARDAGH PACKAGING FINANCE PLC/MP HOLDINGS USA INC	11,500,000	\$11,543,125	0.24%	6.00%	02/15/25
00191AAC0	ARD FINANCE SA	1,300,000	\$1,301,625	0.03%	7.13%	09/15/23
04017FAJ8	ARES CLO LTD	3,550,000	\$3,348,395	0.07%	5.46%	07/20/30
04018LAC9	ARES L CLO LTD	15,700,000	\$15,623,227	0.32%	4.48%	01/15/32
04009AAC4	ARES LII CLO LTD	2,522,358	\$2,522,156	0.05%	N/A	04/22/31

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04009AAE0	ARES LII CLO LTD	3,500,000	\$3,499,720	0.07%	N/A	04/22/31
04009AAG5	ARES LII CLO LTD	1,000,000	\$999,900	0.02%	N/A	04/22/31
04009AAJ9	ARES LII CLO LTD	1,703,704	\$1,703,499	0.04%	N/A	04/22/31
04016PAA6	ARES XLIII CLO LTD	3,870,000	\$3,867,252	0.08%	4.01%	10/15/29
DDD873567	ARISTOCRAT TECHNOLOGIES INC	1,556,965	\$1,530,056	0.03%	FLOATER	10/19/24
DDD609568	ASCENA RETAIL GROUP INC	30,421,082	\$26,713,512	0.55%	FLOATER	08/21/22
DDD666565	ASHLAND LLC	4,072,088	\$4,063,190	0.08%	FLOATER	05/17/24
04964HAN8	ATRIUM VIII	4,520,000	\$4,521,853	0.09%	4.67%	10/23/24
04964HAQ1	ATRIUM VIII	6,080,000	\$6,082,979	0.13%	5.27%	10/23/24
04965LAN8	ATRIUM XIV LLC	3,750,000	\$3,580,125	0.07%	5.73%	08/23/30
05352AAA8	AVANTOR INC	15,000,000	\$15,600,000	0.32%	6.00%	10/01/24
DDD684339	AVIS BUDGET CAR RENTAL LLC	6,327,748	\$6,201,193	0.13%	FLOATER	02/13/25
DDD867665	AXALTA COATING SYSTEMS U.S. HOLDINGS INC	4,800,669	\$4,706,168	0.10%	FLOATER	06/01/24
06054AAW9	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	10,920,000	\$11,172,962	0.23%	3.44%	09/15/48
06054AAX7	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	12,450,000	\$12,919,444	0.27%	3.71%	09/15/48
06054ABC2	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	6,740,000	\$7,132,075	0.15%	4.36%	09/15/48
06051GFX2	BANK OF AMERICA CORP	29,800,000	\$30,154,507	0.62%	3.50%	04/19/26
06051GGA1	BANK OF AMERICA CORP	5,000,000	\$4,904,416	0.10%	3.25%	10/21/27
DDD690737	BANK OF AMERICA NA	14,000,000	\$833,469	0.02%	N/A	06/20/19
91911XAW4	BAUSCH HEALTH AMERICAS INC	5,000,000	\$5,312,500	0.11%	8.50%	01/31/27
91831AAC5	BAUSCH HEALTH COS INC	3,100,000	\$3,076,750	0.06%	6.13%	04/15/25
91911KAK8	BAUSCH HEALTH COS INC	2,100,000	\$2,227,050	0.05%	7.00%	03/15/24
BWD23R4	BAUSCH HEALTH COS INC	8,000,000	\$9,074,601	0.19%	4.50%	05/15/23
07274NAL7	BAYER US FINANCE II LLC	11,700,000	\$11,649,262	0.24%	4.38%	12/15/28
05531WAH9	BCAP LLC TRUST	6,440,832	\$6,284,949	0.13%	4.79%	05/26/35
055328AC2	BCC MIDDLE MARKET CLO 2018-1A A2	6,300,000	\$6,091,659	0.13%	4.91%	10/20/30
073685AD1	BEACON ROOFING SUPPLY INC	15,000,000	\$14,306,250	0.29%	4.88%	11/01/25
08763QAA0	BETONY CLO 2 LTD	15,300,000	\$15,132,006	0.31%	3.83%	04/30/31
08763QAG7	BETONY CLO 2 LTD	4,000,000	\$3,829,720	0.08%	5.65%	04/30/31
09075C104	BIRCH PERMIAN HOLDINGS INC	94,570	\$1,087,555	0.02%	N/A	N/A
09075C203	BIRCH PERMIAN HOLDINGS INC	737,192	\$8,477,708	0.17%	N/A	N/A
09626QBE6	BLUEMOUNTAIN CLO 2014-2 LTD	3,800,000	\$3,759,568	0.08%	4.96%	10/20/30
09629TAL2	BLUEMOUNTAIN CLO 2018-1 LTD	5,000,000	\$4,883,200	0.10%	5.80%	07/30/30
09626RAY1	BLUEMOUNTAIN CLO LTD	6,710,000	\$6,645,718	0.14%	4.09%	11/20/28
09626RBA2	BLUEMOUNTAIN CLO LTD	2,730,000	\$2,715,039	0.06%	4.64%	11/20/28
09628FAC3	BLUEMOUNTAIN FUJI US CLO III LTD	4,600,000	\$4,490,336	0.09%	3.94%	01/15/30
09629EAA9	BLUEMOUNTAIN FUJI US CLO II LTD	4,200,000	\$4,191,852	0.09%	3.96%	10/20/30
DDD690672	BNP PARIBAS BESPOKE BORDEAUX 6/20/20 7-10% TRANC	6,850,000	\$80,440	0.00%	2.10%	06/20/20

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DDD692038	BNP PARIBAS BESPOKE RODEZ2 12/20/20 5-7% MEZZ TR	3,300,000	\$80,883	0.00%	3.20%	12/20/20
120568AX8	BUNGE LTD FINANCE CORP	2,000,000	\$1,798,927	0.04%	3.25%	08/15/26
12232KAA8	BURNHAM PARK CLO LTD	4,590,000	\$4,599,134	0.09%	4.19%	10/20/29
12232KAJ9	BURNHAM PARK CLO LTD	3,500,000	\$3,452,680	0.07%	4.26%	10/20/29
12232KAL4	BURNHAM PARK CLO LTD	4,000,000	\$3,935,640	0.08%	4.91%	10/20/29
124166AJ8	BUTTERMILK PARK CLO LTD	9,730,950	\$9,453,715	0.19%	4.89%	10/15/31
12429TAE4	BWAY HOLDING COMPANY	15,000,000	\$14,521,800	0.30%	7.25%	04/15/25
13057QAG2	CALIFORNIA RESOURCES CORP	7,852,000	\$6,185,805	0.13%	8.00%	12/15/22
13063CX39	CALIFORNIA ST	17,200,000	\$20,746,296	0.43%	5.00%	09/01/29
131347CE4	CALPINE CORP	6,000,000	\$6,022,500	0.12%	5.38%	01/15/23
131347CF1	CALPINE CORP	9,000,000	\$8,977,500	0.18%	5.75%	01/15/25
14040HBG9	CAPITAL ONE FINANCIAL CORP	11,900,000	\$11,668,212	0.24%	3.20%	02/05/25
14041NFD8	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	44,033,000	\$44,407,659	0.91%	3.11%	02/15/24
14041NFI5	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	4,400,000	\$4,433,459	0.09%	2.99%	09/16/24
14316CAL7	CARLYLE GLOBAL MARKET STRATEGIES CLO 2014-4-R LTD	3,000,000	\$2,882,190	0.06%	5.69%	07/15/30
14309Yaq7	CARLYLE GLOBAL MARKET STRATEGIES CLO LTD	6,540,000	\$6,552,818	0.13%	4.66%	01/20/29
14309YAY0	CARLYLE GLOBAL MARKET STRATEGIES CLO LTD	6,330,000	\$6,332,785	0.13%	5.36%	01/20/29
14310QAG3	CARLYLE GMS FINANCE MM CLO 2015-1 LLC	12,000,000	\$11,543,400	0.24%	4.99%	10/15/31
14315JAL3	CARLYLE US CLO 2017-2 LTD	8,500,000	\$8,484,785	0.17%	3.98%	07/20/31
14889HAL3	CATAMARAN CLO LTD	11,770,000	\$11,774,237	0.24%	5.73%	10/18/26
1248EPAY9	CCO HOLDINGS LLC/CAPITAL CORP	8,500,000	\$8,675,312	0.18%	5.25%	09/30/22
1248EPBG7	CCO HOLDINGS LLC/CAPITAL CORP	13,000,000	\$13,455,000	0.28%	5.38%	05/01/25
DDD691007	CDX.EM.30	83,150,000	-\$2,930,533	-0.06%	1.00%	12/20/23
151290BM4	CEMEX SAB DE CV	15,000,000	\$15,414,375	0.32%	5.70%	01/11/25
151290BS1	CEMEX SAB DE CV	4,000,000	\$4,142,200	0.09%	6.13%	05/05/25
15135BAD3	CENTENE CORP	10,000,000	\$10,200,000	0.21%	4.75%	05/15/22
15137TAA8	CENTENE CORP	8,600,000	\$8,987,000	0.19%	5.38%	06/01/26
BF3VPJ8	CEVA LOGISTICS AG	50,632	\$1,523,053	0.03%	N/A	N/A
125354AG5	CGRBS COMMERCIAL MORTGAGE TRUST	7,700,000	\$7,806,557	0.16%	3.58%	03/13/35
15942R208	CHAPARRAL ENERGY INC	94,305	\$537,538	0.01%	N/A	N/A
BDFZLM9	CHAPARRAL ENERGY INC	3,418	\$19,482	0.00%	N/A	N/A
DDD680896	CHARTER COMMUNICATIONS OPERATING LLC	8,732,121	\$8,664,447	0.18%	FLOATER	03/31/23
163851AB4	CHEMOURS CO	10,860,000	\$11,268,227	0.23%	6.63%	05/15/23
DDD687392	CHEMOURS CO	11,443,553	\$11,314,676	0.23%	FLOATER	04/03/25
16412XAC9	CHENIERE CORPUS CHRISTI HLDGS LLC	8,200,000	\$8,938,000	0.18%	5.88%	03/31/25

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16412XAD7	CHENIERE CORPUS CHRISTI HLDGS LLC	8,800,000	\$9,955,440	0.21%	7.00%	06/30/24
16411QAB7	CHENIERE ENERGY PARTNERS LP	11,900,000	\$12,212,375	0.25%	5.25%	10/01/25
12543DAV2	CHS/COMMUNITY HEALTH SYSTEMS INC	7,223,000	\$4,839,410	0.10%	6.88%	02/01/22
12543DAY6	CHS/COMMUNITY HEALTH SYSTEMS INC	3,900,000	\$3,675,750	0.08%	6.25%	03/31/23
12555DAA3	CIM TRUST 2019-INV1	18,200,000	\$18,497,715	0.38%	4.00%	02/25/49
DDD690644	CITIBANK BESPOKE BOGOTA 06/20/20 7-10% TRANCHE	7,000,000	\$42,524	0.00%	1.35%	06/20/20
DDD689079	CITIBANK BESPOKE BROKER INDEX 3-7% TRANCHE	16,200,000	-\$290	0.00%	1.30%	06/20/19
DDD689242	CITIBANK BESPOKE BROKER INDEX 3-7% TRANCHE	13,200,000	\$2,782	0.00%	1.40%	06/20/19
DDD682474	CITIBANK BESPOKE CAMBRIDGE DEC 19 0-3% EQUITY TR	27,300,000	-\$3,342,951	-0.07%	N/A	12/20/19
DDD691466	CITIBANK BESPOKE JUNE-20 0-3% EQUITY TRANCHE CDX	5,500,000	-\$952,585	-0.02%	N/A	06/20/20
SP9U0TJH	CITIBANK BESPOKE LISBON 6/20/19 0-3% TRANCHE	5,440,000	-\$173,346	0.00%	N/A	06/20/19
DDD692362	CITIBANK BESPOKE PALMA 06/21/20 5-7% TRANCHE	6,700,000	\$76,366	0.00%	2.30%	06/20/21
DDD691958	CITIBANK BESPOKE SINGAPORE JUNE-20 0-3% EQUITY T	7,000,000	-\$893,376	-0.02%	N/A	06/20/20
DDD670117	CITIBANK BESPOKE VERONA 12/20/19 0-3% TRANCHE	10,900,000	-\$1,004,351	-0.02%	N/A	12/20/19
DDD671574	CITIBANK BESPOKE VERONA 12/20/19 7-15% TRANCHE	31,000,000	\$42,651	0.00%	.40%	12/20/19
17305EFY6	CITIBANK CREDIT CARD ISSUANCE TRUST	4,800,000	\$4,835,616	0.10%	2.97%	12/07/23
17305EGF6	CITIBANK CREDIT CARD ISSUANCE TRUST	36,060,000	\$36,141,098	0.74%	2.86%	08/08/24
DDD690725	CITIBANK NA	38,000,000	\$2,174,991	0.04%	N/A	06/20/19
SL941M91	CITIBANK NA	3,834,600	\$138,889	0.00%	N/A	05/04/21
17310MAH3	CITIGROUP COMMERCIAL MORTGAGE TRUST	2,707,095	\$2,622,541	0.05%	5.48%	10/15/49
172967GK1	CITIGROUP INC	5,000,000	\$5,153,256	0.11%	4.05%	07/30/22
172967HB0	CITIGROUP INC	10,000,000	\$10,977,544	0.23%	5.50%	09/13/25
172967KY6	CITIGROUP INC	20,000,000	\$19,623,703	0.40%	3.20%	10/21/26
18451QAL2	CLEAR CHANNEL WORLDWIDE HLDGS INC	3,000,000	\$3,086,250	0.06%	6.50%	11/15/22
18451QAM0	CLEAR CHANNEL WORLDWIDE HLDGS INC	5,000,000	\$5,131,250	0.11%	6.50%	11/15/22
18451QAN8	CLEAR CHANNEL WORLDWIDE HOLDINGS INC	1,600,000	\$1,700,000	0.04%	9.25%	02/15/24
18539UAA3	CLEARWAY ENERGY OPERATING LLC	12,800,000	\$12,896,000	0.27%	5.75%	10/15/25
21052DAA2	CLUB CERTIFICATE ISSUER TRUST 1 2018-14	8,297,064	\$8,310,644	0.17%	9.95%	09/16/41
12594KAB8	CNH INDUSTRIAL NV	6,600,000	\$6,312,372	0.13%	3.85%	11/15/27
12634MAB6	CNOOC FINANCE 2015 USA LLC	12,800,000	\$12,949,056	0.27%	3.50%	05/05/25

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20854PAL3	CNX RESOURCES CORP	11,076,000	\$11,103,690	0.23%	5.88%	04/15/22
192714AC7	COLBUN SA	6,200,000	\$6,103,001	0.13%	3.95%	10/11/27
19329LAQ0	COLE PARK CLO LTD	3,530,000	\$3,513,762	0.07%	4.36%	10/20/28
DDD631893	COLLATERAL CASH - CITIBANK NA -USD	3,670,000	\$3,670,000	0.08%	N/A	02/20/49
DDD631896	COLLATERAL CASH - JPMORGAN CHASE BANK N.A - USD	2,280,000	\$2,280,000	0.05%	N/A	02/20/49
DDD631899	COLLATERAL CASH -MORGAN STANLEY & CO INTERNATIONAL	4,370,000	\$4,370,000	0.09%	N/A	02/20/49
20173MAH3	COMMERCIAL MORTGAGE TRUST	7,193,000	\$6,544,281	0.13%	5.61%	07/10/38
12592GBG7	COMM MORTGAGE TRUST	7,700,000	\$8,074,837	0.17%	4.70%	08/10/47
DDD666458	COMMSCOPE INC	240,208	\$240,208	0.00%	FLOATER	12/29/22
DDD960372	COMMSCOPE INC	380,921	\$381,778	0.01%	FLOATER	02/04/26
20337YAA5	COMMSCOPE TECHNOLOGIES LLC	16,600,000	\$16,226,500	0.33%	6.00%	06/15/25
21052UAA4	CONSUMER LOAN UNDERLYING BOND CERTIFICATE ISSUER TRUST I SERIES 2018-29	3,402,041	\$2,865,658	0.06%	28.44%	12/15/43
21053KAA5	CONSUMER LOAN UNDERLYING BOND CERTIFICATE ISSUER TRUST I SERIES 2019-SLCT1	9,740,639	\$9,056,739	0.19%	14.06%	04/15/44
21050HAA5	CONSUMER LOAN UNDERLYING BOND CERTIFICATE ISSUER TRUST I SERIES 2019-SLCT2	6,394,719	\$6,098,310	0.13%	13.85%	05/16/44
21870LAA4	CORE INDUSTRIAL TRUST	14,291,733	\$14,398,361	0.30%	3.04%	02/10/34
DDD682482	CROWN AMERICAS LLC	530,376	\$532,448	0.01%	FLOATER	04/03/25
228187AB6	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL CORP VI	7,100,000	\$7,151,830	0.15%	4.75%	02/01/26
126281AZ7	CSAIL COMMERCIAL MORTGAGE TRUST	10,050,000	\$10,330,463	0.21%	3.51%	04/15/50
126307AU1	CSC HOLDINGS LLC	16,000,000	\$16,484,800	0.34%	5.50%	05/15/26
DDD662208	CSC HOLDINGS LLC	12,731,826	\$12,403,917	0.26%	FLOATER	07/17/25
DDD550226	CSM BAKERY SUPPLIES LLC	8,170,000	\$7,652,569	0.16%	FLOATER	07/03/21
DDD550439	CSM BAKERY SUPPLIES LLC	1,830,000	\$1,756,800	0.04%	FLOATER	07/03/20
126650CX6	CVS HEALTH CORP	9,600,000	\$9,745,092	0.20%	4.30%	03/25/28
126670CJ5	CWABS ASSET-BACKED CERTIFICATES TRUST	2,247,580	\$2,262,289	0.05%	5.21%	03/25/34
23371DAA2	DAE FUNDING LLC	4,000,000	\$4,030,000	0.08%	4.50%	08/01/22
23371DAB0	DAE FUNDING LLC	14,000,000	\$14,192,500	0.29%	5.00%	08/01/24
23918KAQ1	DAVITA INC	10,000,000	\$9,900,000	0.20%	5.13%	07/15/24
23918KAR9	DAVITA INC	6,000,000	\$5,772,000	0.12%	5.00%	05/01/25
25272KAU7	DELL INTERNATIONAL LLC / EMC CORP	2,500,000	\$2,547,882	0.05%	5.88%	06/15/21
25272KAW3	DELL INTERNATIONAL LLC / EMC CORP	12,600,000	\$13,361,097	0.28%	7.13%	06/15/24
25382FAA9	DIGICEL GROUP TWO LTD	3,000,000	\$789,225	0.02%	7.13%	04/01/24
BHXD2C0	DIGICEL GROUP TWO LTD	2,427,000	\$829,803	0.02%	8.25%	09/30/22
25380QAG4	DIGICEL LTD	10,000,000	\$8,423,900	0.17%	6.00%	04/15/21
254683CC7	DISCOVER CARD EXECUTION NOTE TRUST	5,360,000	\$5,359,011	0.11%	2.84%	04/15/25

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25470XAL9	DISH DBS CORP	8,000,000	\$7,230,000	0.15%	5.00%	03/15/23
25470XAW5	DISH DBS CORP	8,000,000	\$6,750,000	0.14%	5.88%	11/15/24
25746UCK3	DOMINION ENERGY INC	11,400,000	\$10,985,335	0.23%	2.85%	08/15/26
DDD546713	DONCASTERS US FINANCE LLC	736,590	\$588,351	0.01%	FLOATER	10/09/20
26249QAW8	DRYDEN 38 SENIOR LOAN FUND	7,186,000	\$7,053,490	0.15%	4.79%	07/15/30
26249QAY4	DRYDEN 38 SENIOR LOAN FUND	4,556,000	\$4,445,608	0.09%	5.79%	07/15/30
26244YAS5	DRYDEN 42 SENIOR LOAN FUND	8,400,000	\$8,105,580	0.17%	5.72%	07/15/30
26245MAC5	DRYDEN 55 CLO LTD	6,000,000	\$5,934,240	0.12%	3.81%	04/15/31
26245MAL5	DRYDEN 55 CLO LTD	3,000,000	\$2,870,730	0.06%	5.64%	04/15/31
26251LAC8	DRYDEN 64 CLO LTD	5,070,000	\$5,000,997	0.10%	3.75%	04/18/31
26251LAJ3	DRYDEN 64 CLO LTD	2,200,000	\$2,087,118	0.04%	5.43%	04/18/31
26959XAA1	EAGLE HOLDINGS CO II LLC	3,300,000	\$3,337,125	0.07%	7.63%	05/15/22
27830TAG0	EATON VANCE CLO 2014-1R LTD	1,972,575	\$1,905,290	0.04%	4.89%	07/15/30
27830TAJ4	EATON VANCE CLO 2014-1R LTD	3,653,850	\$3,556,803	0.07%	5.84%	07/15/30
268317AF1	EDF SA	25,000,000	\$25,228,125	0.52%	5.25%	07/29/67
268317AM6	EDF SA	5,000,000	\$4,999,250	0.10%	5.63%	07/22/67
28176EAD0	EDWARDS LIFESCIENCES CORP	2,700,000	\$2,836,754	0.06%	4.30%	06/15/28
DDD655255	EFS COGEN HOLDINGS I LLC (LINDEN)	6,084,502	\$6,045,713	0.12%	FLOATER	06/28/23
DDD661943	ELDORADO RESORTS INC	3,508,476	\$3,482,162	0.07%	FLOATER	04/17/24
556227AA4	ELEVEN MADISON TRUST MORTGAGE TRUST	14,920,000	\$15,355,377	0.32%	3.55%	09/10/35
29273EAA6	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC	11,900,000	\$8,687,000	0.18%	6.00%	02/01/25
29273EAC2	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC	2,000,000	\$1,550,000	0.03%	6.00%	07/15/23
DDD663994	ENDO LUXEMBOURG FINANCE CO I SARL AND ENDO LLC	19,711,031	\$19,409,216	0.40%	FLOATER	04/29/24
29273RAQ2	ENERGY TRANSFER OPERATING LP	10,000,000	\$10,510,082	0.22%	5.20%	02/01/22
29273RBD0	ENERGY TRANSFER OPERATING LP	1,300,000	\$1,322,056	0.03%	4.05%	03/15/25
29278NAK9	ENERGY TRANSFER OPERATING LP	11,000,000	\$11,715,715	0.24%	7.50%	10/15/20
75886AAQ1	ENERGY TRANSFER PARTNERS LP / REGENCY ENERGY FIN	10,000,000	\$10,551,684	0.22%	5.00%	10/01/22
G315APAC2	ENQUEST PLC	12,855,122	\$10,488,429	0.22%	7.00%	04/15/22
29444UAM8	EQUINIX INC	17,000,000	\$17,361,250	0.36%	5.38%	04/01/23
30161NAN1	EXELON CORP	18,500,000	\$19,178,637	0.40%	3.95%	06/15/25
30216JAC9	EXPORT-IMPORT BANK OF INDIA	16,000,000	\$15,776,824	0.32%	3.88%	02/01/28
30231GAV4	EXXON MOBIL CORP	3,000,000	\$2,987,957	0.06%	2.22%	03/01/21
01F032641	FANNIE MAE	62,320,000	\$63,189,072	1.30%	3.50%	04/01/49
01F042640	FANNIE MAE	36,000,000	\$37,515,058	0.77%	4.50%	04/01/49
31371E2V6	FANNIE MAE	66	\$70	0.00%	8.00%	01/01/25
31371GZJ2	FANNIE MAE	25,536	\$28,209	0.00%	6.50%	06/01/28
31371HB72	FANNIE MAE	3,840	\$4,250	0.00%	6.50%	12/01/28
31371HYB8	FANNIE MAE	5,265	\$6,146	0.00%	7.50%	10/01/29

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31371LDM8	FANNIE MAE	6,225	\$6,580	0.00%	5.00%	09/01/23
31371MCF2	FANNIE MAE	110,553	\$121,671	0.00%	5.50%	07/01/35
31371MPJ0	FANNIE MAE	17,003	\$17,973	0.00%	5.00%	01/01/26
31371NSV8	FANNIE MAE	6,907	\$7,301	0.00%	5.00%	03/01/28
31371NTK1	FANNIE MAE	76,834	\$80,266	0.00%	4.50%	03/01/28
31374FXG9	FANNIE MAE	2,672	\$2,975	0.00%	8.00%	12/01/25
31375UK20	FANNIE MAE	88	\$89	0.00%	8.00%	05/01/26
31379FGY4	FANNIE MAE	37,357	\$41,266	0.00%	6.50%	03/01/28
31384WGU8	FANNIE MAE	1,362	\$1,548	0.00%	6.50%	04/01/31
31385XQ91	FANNIE MAE	44,264	\$48,555	0.00%	5.50%	11/01/33
3138EGP57	FANNIE MAE	136,142	\$143,904	0.00%	5.00%	04/01/29
31390RM26	FANNIE MAE	8,338	\$9,210	0.00%	6.50%	08/01/32
31401XC62	FANNIE MAE	7,522	\$8,075	0.00%	5.50%	11/01/33
31402QSK8	FANNIE MAE	97,068	\$106,866	0.00%	5.50%	12/01/34
31402RSN0	FANNIE MAE	786,973	\$847,391	0.02%	5.00%	10/01/35
31402UYG1	FANNIE MAE	30,471	\$33,516	0.00%	5.50%	10/01/33
31402W2B3	FANNIE MAE	30,478	\$32,547	0.00%	5.50%	09/01/33
31403DWG0	FANNIE MAE	62,239	\$70,526	0.00%	6.50%	10/01/36
31403J7H3	FANNIE MAE	10,504	\$11,217	0.00%	5.50%	11/01/33
31403LR60	FANNIE MAE	11,692	\$12,855	0.00%	5.50%	11/01/33
31403MMN6	FANNIE MAE	31,968	\$35,171	0.00%	5.50%	11/01/33
31403MQ77	FANNIE MAE	34,230	\$37,652	0.00%	5.50%	10/01/33
31403RHW1	FANNIE MAE	27,934	\$29,830	0.00%	5.50%	11/01/33
31404NF27	FANNIE MAE	46,382	\$51,023	0.00%	5.50%	05/01/34
31404XW91	FANNIE MAE	56,902	\$61,377	0.00%	6.00%	06/01/34
31405PNC0	FANNIE MAE	230,795	\$254,699	0.01%	6.00%	10/01/34
31405RRN8	FANNIE MAE	217,825	\$243,383	0.01%	6.00%	10/01/34
31405WJX4	FANNIE MAE	20,140	\$21,750	0.00%	5.50%	12/01/34
31406AGW6	FANNIE MAE	119,736	\$125,820	0.00%	3.42%	12/01/34
31406B7C8	FANNIE MAE	322,447	\$347,808	0.01%	6.00%	10/01/34
31406DEJ1	FANNIE MAE	121,971	\$134,413	0.00%	6.00%	12/01/34
31406ERW6	FANNIE MAE	7,952	\$8,094	0.00%	4.50%	03/01/20
31406XQ47	FANNIE MAE	14,166	\$15,280	0.00%	6.00%	05/01/35
31406YFF2	FANNIE MAE	49,519	\$52,974	0.00%	5.50%	05/01/35
31407FKN9	FANNIE MAE	23,852	\$26,234	0.00%	5.50%	09/01/35
31407FN97	FANNIE MAE	73,193	\$79,867	0.00%	5.50%	12/01/35
31407J2R2	FANNIE MAE	26,641	\$29,296	0.00%	5.50%	09/01/35
31407PYK8	FANNIE MAE	50,444	\$55,071	0.00%	5.50%	10/01/35
31407SDL3	FANNIE MAE	80,955	\$88,462	0.00%	6.00%	07/01/35
31407TW30	FANNIE MAE	1,214	\$1,223	0.00%	5.50%	04/01/21

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31407X4T5	FANNIE MAE	103,865	\$115,045	0.00%	5.50%	11/01/35
31407XNP2	FANNIE MAE	124,176	\$136,553	0.00%	5.50%	11/01/35
31407YAR0	FANNIE MAE	78,430	\$86,552	0.00%	5.50%	11/01/35
31407YDC0	FANNIE MAE	39,316	\$42,922	0.00%	5.50%	11/01/35
31407YEJ4	FANNIE MAE	36,552	\$39,230	0.00%	5.50%	11/01/35
31407YH51	FANNIE MAE	96,694	\$105,510	0.00%	6.00%	12/01/35
31407YJ67	FANNIE MAE	45,854	\$49,460	0.00%	6.00%	12/01/35
31408GT31	FANNIE MAE	897	\$906	0.00%	5.50%	04/01/21
31408HB87	FANNIE MAE	629,578	\$692,787	0.01%	6.00%	03/01/36
31408HYF6	FANNIE MAE	1,214	\$1,227	0.00%	5.50%	03/01/21
31409VUR2	FANNIE MAE	8,000	\$8,026	0.00%	5.50%	03/01/21
31409WQ79	FANNIE MAE	7,383	\$7,477	0.00%	5.50%	03/01/21
31409WRA1	FANNIE MAE	8,916	\$9,020	0.00%	5.50%	03/01/21
3140JADM7	FANNIE MAE	41,927,124	\$41,818,454	0.86%	3.00%	09/01/48
31410EYH5	FANNIE MAE	215,352	\$233,871	0.00%	6.00%	08/01/36
31410F2S3	FANNIE MAE	35,005	\$40,033	0.00%	6.50%	03/01/37
31410GRK1	FANNIE MAE	151,209	\$173,122	0.00%	6.50%	10/01/37
31412ADF8	FANNIE MAE	3,555	\$3,571	0.00%	5.50%	04/01/22
31412S5S0	FANNIE MAE	269,769	\$297,380	0.01%	6.00%	05/01/38
31413YRR4	FANNIE MAE	20,651	\$22,765	0.00%	6.00%	11/01/37
31416RKA0	FANNIE MAE	128,383	\$135,718	0.00%	5.00%	05/01/29
31417Y2K2	FANNIE MAE	52,799	\$55,859	0.00%	5.00%	06/01/31
31417YAZ0	FANNIE MAE	57,302	\$60,569	0.00%	5.00%	04/01/29
31417YWA1	FANNIE MAE	380,834	\$402,833	0.01%	4.50%	02/01/41
31417YXW2	FANNIE MAE	23,077	\$24,417	0.00%	5.00%	02/01/31
31417YZQ3	FANNIE MAE	28,349	\$29,997	0.00%	5.00%	05/01/31
31418AGK8	FANNIE MAE	274,400	\$274,365	0.01%	2.50%	07/01/27
31418CRC0	FANNIE MAE	14,664,098	\$14,900,101	0.31%	3.50%	11/01/47
30711XAB0	FANNIE MAE CONNECTICUT AVENUE SECURITIES	16,233,173	\$18,347,402	0.38%	7.74%	10/25/23
30711XAD6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	17,420,000	\$19,514,667	0.40%	6.89%	01/25/24
30711XAF1	FANNIE MAE CONNECTICUT AVENUE SECURITIES	14,572,000	\$15,289,321	0.31%	5.09%	05/25/24
30711XAK0	FANNIE MAE CONNECTICUT AVENUE SECURITIES	33,240,641	\$35,316,299	0.73%	5.49%	07/25/24
30711XAM6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	4,441,388	\$4,653,872	0.10%	5.39%	07/25/24
30711XAT1	FANNIE MAE CONNECTICUT AVENUE SECURITIES	8,911,791	\$9,723,638	0.20%	6.79%	02/25/25
30711XAV6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	11,766,630	\$12,599,858	0.26%	7.04%	02/25/25
30711XAX2	FANNIE MAE CONNECTICUT AVENUE SECURITIES	25,581,176	\$27,642,042	0.57%	6.49%	05/25/25



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30711XAZ7	FANNIE MAE CONNECTICUT AVENUE SECURITIES	13,393,452	\$14,348,963	0.30%	6.49%	05/25/25
30711XBB9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	30,738,055	\$34,276,561	0.71%	7.49%	07/25/25
30711XBD5	FANNIE MAE CONNECTICUT AVENUE SECURITIES	16,563,479	\$18,206,076	0.38%	7.49%	07/25/25
30711XDA9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	9,910,000	\$10,911,924	0.22%	6.74%	01/25/29
30711XEP5	FANNIE MAE CONNECTICUT AVENUE SECURITIES	22,910,000	\$24,633,565	0.51%	6.04%	07/25/29
30711XJX3	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,500,000	\$1,584,583	0.03%	5.49%	10/25/29
30711XLT9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	5,225,499	\$5,423,227	0.11%	5.34%	11/25/29
02R032646	FEDERAL HOME LOAN MORTGAGE CORP	59,600,000	\$60,466,061	1.25%	3.50%	04/01/49
02R040649	FEDERAL HOME LOAN MORTGAGE CORP	94,650,000	\$97,450,679	2.01%	4.00%	04/01/49
02R042645	FEDERAL HOME LOAN MORTGAGE CORP	23,000,000	\$24,008,046	0.49%	4.50%	04/01/49
31283H4Z5	FEDERAL HOME LOAN MORTGAGE CORP	116,280	\$127,932	0.00%	5.50%	12/01/34
31283H6F7	FEDERAL HOME LOAN MORTGAGE CORP	21,552	\$23,712	0.00%	5.50%	01/01/35
31283HJB2	FEDERAL HOME LOAN MORTGAGE CORP	5,612	\$6,516	0.00%	7.50%	01/01/31
31283HW27	FEDERAL HOME LOAN MORTGAGE CORP	6,365	\$7,047	0.00%	7.00%	08/01/32
31283HXH3	FEDERAL HOME LOAN MORTGAGE CORP	38,069	\$41,966	0.00%	6.00%	06/01/33
3128CULH7	FEDERAL HOME LOAN MORTGAGE CORP	51,844	\$54,888	0.00%	5.00%	05/01/27
3128CUMV5	FEDERAL HOME LOAN MORTGAGE CORP	20,698	\$21,913	0.00%	5.00%	09/01/27
3128E5FU8	FEDERAL HOME LOAN MORTGAGE CORP	30,890	\$32,716	0.00%	5.00%	09/01/29
3128F5LM8	FEDERAL HOME LOAN MORTGAGE CORP	54	\$54	0.00%	8.00%	11/01/25
3128FUTQ6	FEDERAL HOME LOAN MORTGAGE CORP	14,081	\$15,600	0.00%	6.50%	11/01/27
3128G2H64	FEDERAL HOME LOAN MORTGAGE CORP	9,962	\$10,126	0.00%	7.00%	05/01/28
3128G2WP5	FEDERAL HOME LOAN MORTGAGE CORP	3,223	\$3,226	0.00%	7.00%	04/01/28
3128K4AB1	FEDERAL HOME LOAN MORTGAGE CORP	179,395	\$193,053	0.00%	5.50%	03/01/36
3128K6UU2	FEDERAL HOME LOAN MORTGAGE CORP	11,384	\$12,330	0.00%	6.00%	07/01/35
3128K7MM7	FEDERAL HOME LOAN MORTGAGE CORP	209,157	\$225,295	0.00%	5.00%	08/01/35
3128K8GM2	FEDERAL HOME LOAN MORTGAGE CORP	26,298	\$28,339	0.00%	5.00%	10/01/35

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3128KAHF1	FEDERAL HOME LOAN MORTGAGE CORP	19,545	\$21,652	0.00%	6.50%	05/01/36
3128KAJY8	FEDERAL HOME LOAN MORTGAGE CORP	82,931	\$91,903	0.00%	6.50%	06/01/36
3128KASF9	FEDERAL HOME LOAN MORTGAGE CORP	206,633	\$223,500	0.00%	5.50%	06/01/36
3128KDX67	FEDERAL HOME LOAN MORTGAGE CORP	53,601	\$57,591	0.00%	5.00%	08/01/36
3128KSF23	FEDERAL HOME LOAN MORTGAGE CORP	75,854	\$83,577	0.00%	6.00%	06/01/37
3128M6XL7	FEDERAL HOME LOAN MORTGAGE CORP	31,373	\$33,828	0.00%	5.00%	02/01/38
3128MBGS0	FEDERAL HOME LOAN MORTGAGE CORP	44,892	\$46,330	0.00%	5.00%	07/01/22
3128MJ3A6	FEDERAL HOME LOAN MORTGAGE CORP	14,002,321	\$14,241,993	0.29%	3.50%	12/01/47
3128MJCJ7	FEDERAL HOME LOAN MORTGAGE CORP	136,464	\$147,152	0.00%	5.00%	08/01/35
3128MMAK9	FEDERAL HOME LOAN MORTGAGE CORP	4,255	\$4,321	0.00%	5.00%	09/01/19
3128P7EL3	FEDERAL HOME LOAN MORTGAGE CORP	26,735	\$28,305	0.00%	5.00%	05/01/27
3128P7JU8	FEDERAL HOME LOAN MORTGAGE CORP	10,385	\$10,995	0.00%	5.00%	05/01/28
3128P7KF9	FEDERAL HOME LOAN MORTGAGE CORP	28,564	\$30,241	0.00%	5.00%	07/01/28
3128P7L43	FEDERAL HOME LOAN MORTGAGE CORP	76,887	\$81,402	0.00%	5.00%	04/01/29
3128P7NM1	FEDERAL HOME LOAN MORTGAGE CORP	54,322	\$57,563	0.00%	5.00%	04/01/30
3128P7NU3	FEDERAL HOME LOAN MORTGAGE CORP	56,028	\$59,370	0.00%	5.00%	05/01/30
31292G2S4	FEDERAL HOME LOAN MORTGAGE CORP	1,792	\$1,986	0.00%	6.50%	06/01/29
31292GM78	FEDERAL HOME LOAN MORTGAGE CORP	65	\$70	0.00%	9.00%	12/01/24
31292GP59	FEDERAL HOME LOAN MORTGAGE CORP	18	\$18	0.00%	8.00%	01/01/26
31292HJR6	FEDERAL HOME LOAN MORTGAGE CORP	4,815	\$5,359	0.00%	6.50%	05/01/31
312942U78	FEDERAL HOME LOAN MORTGAGE CORP	147,343	\$156,103	0.00%	4.50%	10/01/40
31294KZS7	FEDERAL HOME LOAN MORTGAGE CORP	3,309	\$3,369	0.00%	4.50%	06/01/19
312966V50	FEDERAL HOME LOAN MORTGAGE CORP	458	\$461	0.00%	5.00%	05/01/19
312967G22	FEDERAL HOME LOAN MORTGAGE CORP	324	\$326	0.00%	5.00%	05/01/19
312967TV4	FEDERAL HOME LOAN MORTGAGE CORP	987	\$994	0.00%	5.00%	06/01/19
312967VR0	FEDERAL HOME LOAN MORTGAGE CORP	2,751	\$2,770	0.00%	5.00%	06/01/19

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312967WF5	FEDERAL HOME LOAN MORTGAGE CORP	1,473	\$1,484	0.00%	5.00%	06/01/19
312969JR0	FEDERAL HOME LOAN MORTGAGE CORP	5,664	\$5,767	0.00%	4.50%	09/01/19
31296KGB3	FEDERAL HOME LOAN MORTGAGE CORP	10,815	\$11,887	0.00%	5.50%	06/01/33
31296QNL0	FEDERAL HOME LOAN MORTGAGE CORP	2,612	\$2,853	0.00%	6.00%	11/01/33
31296WE78	FEDERAL HOME LOAN MORTGAGE CORP	281,547	\$303,127	0.01%	5.00%	03/01/34
31297DT40	FEDERAL HOME LOAN MORTGAGE CORP	142,801	\$154,665	0.00%	6.00%	08/01/34
31297GL33	FEDERAL HOME LOAN MORTGAGE CORP	26,853	\$28,789	0.00%	5.00%	11/01/34
31297RWH6	FEDERAL HOME LOAN MORTGAGE CORP	30,877	\$32,998	0.00%	5.00%	07/01/35
31297T5F6	FEDERAL HOME LOAN MORTGAGE CORP	232,776	\$255,730	0.01%	5.50%	10/01/35
31297UL40	FEDERAL HOME LOAN MORTGAGE CORP	37,209	\$39,868	0.00%	5.50%	10/01/35
31335GMT9	FEDERAL HOME LOAN MORTGAGE CORP	134	\$148	0.00%	6.50%	12/01/25
31335GMW2	FEDERAL HOME LOAN MORTGAGE CORP	56	\$60	0.00%	7.50%	01/01/26
31335HRC9	FEDERAL HOME LOAN MORTGAGE CORP	4,066	\$4,164	0.00%	7.00%	09/01/21
31335HRE5	FEDERAL HOME LOAN MORTGAGE CORP	3,656	\$4,049	0.00%	6.50%	10/01/21
31342AG45	FEDERAL HOME LOAN MORTGAGE CORP	17,532	\$18,113	0.00%	3.68%	01/01/33
DDD614454	FFRMT-FRANKLIN LOWER TIER FLOATING RATE FUND	25,361,118	\$220,641,732	4.54%	N/A	N/A
DDD614459	FFRMT-FRANKLIN MIDDLE TIER FLOATING RATE FUND	21,833,687	\$194,756,492	4.01%	N/A	N/A
31562QAF4	FIAT CHRYSLER AUTOMOBILES NV	10,000,000	\$10,363,600	0.21%	5.25%	04/15/23
DDD868700	FIELDWOOD ENERGY LLC	49,391,395	\$47,378,696	0.98%	FLOATER	04/11/22
DDD940677	FIRST EAGLE HOLDINGS INC	5,164,853	\$5,151,941	0.11%	FLOATER	12/01/24
335934AF2	FIRST QUANTUM MINERALS LTD	2,144,000	\$2,184,200	0.04%	7.00%	02/15/21
335934AK1	FIRST QUANTUM MINERALS LTD	7,200,000	\$7,056,000	0.15%	7.25%	04/01/23
337738AP3	FISERV INC	8,400,000	\$8,644,084	0.18%	3.85%	06/01/25
338422AQ1	FLAGSHIP CLO VIII LTD	6,880,000	\$6,870,643	0.14%	3.63%	01/16/26
338422AW8	FLAGSHIP CLO VIII LTD	3,000,000	\$2,950,440	0.06%	5.83%	01/16/26
30251GAW7	FMG RESOURCES AUGUST 2006 PTY LTD	7,700,000	\$7,700,000	0.16%	5.13%	05/15/24
30251GAY3	FMG RESOURCES AUGUST 2006 PTY LTD	3,600,000	\$3,619,006	0.07%	5.13%	03/15/23
DDD662339	FORESIGHT ENERGY LLC	10,218,613	\$10,029,569	0.21%	FLOATER	03/28/22
3137G0AL3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	7,655,473	\$7,788,896	0.16%	4.69%	02/25/24

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
3137G0BK4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	1,195,426	\$1,295,489	0.03%	6.49%	08/25/24
3137G0BW8	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	3,618,177	\$3,926,607	0.08%	6.59%	08/25/24
3137G0CG2	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	9,299,948	\$9,483,275	0.20%	4.69%	09/25/24
3137G0CU1	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	15,619,689	\$17,178,449	0.35%	7.04%	10/25/24
3137G0DF3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	7,159,841	\$7,943,618	0.16%	7.24%	10/25/24
3137G0GJ2	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	18,830,000	\$21,238,112	0.44%	7.19%	03/25/28
3137G0JU4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	17,820,000	\$19,907,338	0.41%	7.14%	10/25/28
3137G0AD1	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	13,204,904	\$14,432,329	0.30%	6.74%	11/25/23
3137G0AY5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	21,379,000	\$23,105,281	0.48%	6.09%	04/25/24
3137G0EJ4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	9,415,026	\$9,926,243	0.20%	6.29%	03/25/25
3137G0EW5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	2,830,000	\$3,104,365	0.06%	5.79%	10/25/27
3137G0GW3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	18,411,581	\$21,238,195	0.44%	7.19%	04/25/28
3137G0MD8	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	7,300,000	\$7,842,222	0.16%	5.74%	07/25/29
3137G0NE5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	28,226,000	\$30,389,347	0.63%	6.04%	08/25/29
3137G0NX3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	5,868,312	\$6,349,084	0.13%	5.94%	10/25/29
3137G0QQ5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	23,112,269	\$23,695,941	0.49%	4.99%	03/25/30
35671DBL8	FREEMPORT-MCMORAN INC	15,000,000	\$14,737,500	0.30%	4.55%	11/14/24
DDD484318	FT HOLDINGS CORPORATION II	5,000	\$18,615,951	0.38%	N/A	N/A
36321JAE4	GALAXY XVIII CLO LTD	9,500,000	\$9,451,455	0.19%	3.86%	07/15/31
36321JAJ3	GALAXY XVIII CLO LTD	3,070,000	\$2,964,269	0.06%	4.74%	07/15/31
36319XAG2	GALAXY XXV CLO LTD	4,734,850	\$4,590,295	0.09%	5.44%	10/25/31
36321LAA7	GALAXY XXVI CLO LTD	7,600,000	\$7,549,992	0.16%	3.85%	11/22/31
36320UAJ9	GALAXY XXVII CLO LTD	5,750,000	\$5,503,267	0.11%	5.43%	05/16/31
368266AS1	GAZ CAPITAL SA (OJSC GAZPROM)	20,000,000	\$20,105,000	0.41%	3.85%	02/06/20
DDD684994	GENERAL NUTRITION CTRS INC	9,971,026	\$9,664,417	0.20%	FLOATER	03/04/21
378272AF5	GLENCORE FUNDING LLC	5,000,000	\$5,095,654	0.10%	4.13%	05/30/23
378272AH1	GLENCORE FUNDING LLC	2,500,000	\$2,584,832	0.05%	4.63%	04/29/24
DDD945654	GLOBAL TEL*LINK CORP	2,742,480	\$2,732,195	0.06%	FLOATER	11/29/25
38113YAE9	GOLDEN NUGGET INC	13,200,000	\$13,299,000	0.27%	6.75%	10/15/24
38143U8H7	GOLDMAN SACHS GROUP INC	15,000,000	\$15,080,410	0.31%	3.75%	02/25/26
38148LAC0	GOLDMAN SACHS GROUP INC	23,000,000	\$22,950,265	0.47%	3.50%	01/23/25
DDD690397	GOLDMAN SACHS INTERNATIONAL	46,000,000	\$1,050,654	0.02%	N/A	06/20/19

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DDD690400	GOLDMAN SACHS INTERNATIONAL	46,000,000	\$1,033,141	0.02%	N/A	06/20/19
DDD690412	GOLDMAN SACHS INTERNATIONAL	78,000,000	\$1,782,733	0.04%	N/A	06/20/19
21H042646	GOVT NATL MORTG ASSN	19,000,000	\$19,733,559	0.41%	4.50%	04/01/49
21H050649	GOVT NATL MORTG ASSN	65,000,000	\$67,913,574	1.40%	5.00%	04/01/49
36179UCC4	GOVT NATL MORTG ASSN	29,315,426	\$30,471,537	0.63%	4.50%	09/20/48
36200E3D1	GOVT NATL MORTG ASSN	37,708	\$40,358	0.00%	5.50%	06/15/34
36200KMR5	GOVT NATL MORTG ASSN	21,941	\$24,060	0.00%	5.50%	02/15/33
36200KXP7	GOVT NATL MORTG ASSN	16,112	\$17,245	0.00%	5.50%	06/15/33
36200NTS0	GOVT NATL MORTG ASSN	9,976	\$10,719	0.00%	5.00%	06/15/34
36200NYN5	GOVT NATL MORTG ASSN	112,756	\$121,156	0.00%	5.00%	07/15/34
36201CRN6	GOVT NATL MORTG ASSN	2,117	\$2,324	0.00%	6.50%	03/15/32
36201GU45	GOVT NATL MORTG ASSN	29,531	\$31,725	0.00%	5.00%	06/15/34
36202C3Y7	GOVT NATL MORTG ASSN	5,054	\$5,655	0.00%	6.50%	07/20/28
36202D2D2	GOVT NATL MORTG ASSN	105,789	\$113,218	0.00%	5.00%	11/20/33
36202D6E6	GOVT NATL MORTG ASSN	105,511	\$115,735	0.00%	5.50%	06/20/34
36202DKW0	GOVT NATL MORTG ASSN	12,639	\$13,625	0.00%	6.50%	12/20/30
36202DNY3	GOVT NATL MORTG ASSN	5,661	\$6,497	0.00%	6.50%	07/20/31
36202DQ20	GOVT NATL MORTG ASSN	12,181	\$13,961	0.00%	6.50%	12/20/31
36202DQB0	GOVT NATL MORTG ASSN	21,381	\$24,571	0.00%	6.50%	10/20/31
36202DST9	GOVT NATL MORTG ASSN	16,496	\$18,328	0.00%	7.50%	04/20/32
36202DZF1	GOVT NATL MORTG ASSN	102,963	\$110,204	0.00%	5.00%	09/20/33
36202EBF5	GOVT NATL MORTG ASSN	100,328	\$113,418	0.00%	6.00%	11/20/34
36202TP26	GOVT NATL MORTG ASSN	40,020	\$43,956	0.00%	5.50%	06/15/36
36202U5B5	GOVT NATL MORTG ASSN	16,428	\$17,588	0.00%	5.50%	06/15/33
36203N5N4	GOVT NATL MORTG ASSN	67	\$70	0.00%	7.50%	09/15/23
36204GNW8	GOVT NATL MORTG ASSN	47	\$49	0.00%	8.50%	08/15/24
36204UD40	GOVT NATL MORTG ASSN	206	\$206	0.00%	9.00%	01/15/25
36206KQ46	GOVT NATL MORTG ASSN	409	\$410	0.00%	9.50%	06/15/25
36206PNG1	GOVT NATL MORTG ASSN	83	\$90	0.00%	7.50%	01/15/26
36206UM71	GOVT NATL MORTG ASSN	198	\$210	0.00%	7.50%	01/15/26
36207H3G0	GOVT NATL MORTG ASSN	4,953	\$5,439	0.00%	6.50%	02/15/29
36207JCX9	GOVT NATL MORTG ASSN	108	\$108	0.00%	8.00%	07/15/26
36207RJB2	GOVT NATL MORTG ASSN	364	\$364	0.00%	7.50%	05/15/27
36208FJU5	GOVT NATL MORTG ASSN	3,524	\$3,790	0.00%	8.00%	09/15/27
36208GA57	GOVT NATL MORTG ASSN	10,167	\$10,383	0.00%	7.00%	11/15/27
36208NZ48	GOVT NATL MORTG ASSN	153	\$156	0.00%	7.00%	05/15/28
36213WJ56	GOVT NATL MORTG ASSN	92,239	\$99,161	0.00%	5.50%	06/15/33
36213WQH2	GOVT NATL MORTG ASSN	32,435	\$35,614	0.00%	6.50%	11/15/31
36225AB58	GOVT NATL MORTG ASSN	48	\$53	0.00%	8.00%	02/15/25
36290TUG2	GOVT NATL MORTG ASSN	23,039	\$25,495	0.00%	6.00%	08/15/36

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36291J2D1	GOVT NATL MORTG ASSN	77,224	\$84,227	0.00%	5.50%	06/15/34
36291LXE0	GOVT NATL MORTG ASSN	19,175	\$20,530	0.00%	5.50%	09/15/34
36291PY34	GOVT NATL MORTG ASSN	57,084	\$62,758	0.00%	5.50%	09/15/34
DDD940858	GRAY TELEVISION INC	398,804	\$395,003	0.01%	FLOATER	01/02/26
DDD662585	GREEKTOWN HOLDINGS LLC	2,850,829	\$2,850,829	0.06%	FLOATER	04/25/24
DDD657991	GRIFOLS WORLDWIDE OPERATIONS USA INC	12,791,598	\$12,721,935	0.26%	FLOATER	01/31/25
36251PAJ3	GS MORTGAGE SECURITIES TRUST	8,037,000	\$7,969,887	0.16%	3.40%	10/10/49
36253PAH5	GS MORTGAGE SECURITIES TRUST 2017-GS6	7,700,000	\$7,846,286	0.16%	3.87%	05/10/50
40537Q118	HALCON RESOURCES CORP	75,770	\$757	0.00%	N/A	09/09/20
BYVBXW2	HALCON RESOURCES CORP	955,276	\$1,289,622	0.03%	N/A	N/A
410345AL6	HANESBRANDS INC	19,000,000	\$18,840,400	0.39%	4.88%	05/15/26
DDD877858	HARSCO CORP	4,259,330	\$4,250,010	0.09%	FLOATER	12/10/24
404119BS7	HCA INC	3,000,000	\$3,247,500	0.07%	5.88%	02/15/26
DDD638610	HERTZ CORP	8,905,974	\$8,755,686	0.18%	FLOATER	06/30/23
40437LAJ1	HPS LOAN MANAGEMENT 13-2018 LTD	4,950,000	\$4,806,450	0.10%	4.59%	10/15/30
444454AF9	HUGHES SATELLITE SYSTEMS CORPORATION	13,000,000	\$12,772,500	0.26%	6.63%	08/01/26
457756500	IFT MONEY MARKET PORTFOLIO	63,350,139	\$63,350,139	1.30%	N/A	N/A
45174HAA5	IHEARTCOMMUNICATIONS INC	3,100,000	\$2,216,500	0.05%	9.00%	09/15/22
B5MC2T1	IHEARTCOMMUNICATIONS INC	8,000,000	\$5,680,000	0.12%	9.00%	03/01/21
453140AB1	IMPERIAL BRANDS FINANCE PLC	20,400,000	\$20,370,522	0.42%	3.50%	02/11/23
B0Y51T6	INDONESIA GOVERNMENT	169,210,000,000	\$13,341,920	0.27%	12.80%	06/15/21
B1377F8	INDONESIA GOVERNMENT	35,400,000,000	\$2,548,849	0.05%	11.50%	09/15/19
B1W6P30	INDONESIA GOVERNMENT	8,340,000,000	\$652,089	0.01%	10.00%	09/15/24
B4NPD22	INDONESIA GOVERNMENT	363,988,000,000	\$26,726,546	0.55%	8.38%	09/15/26
Y39814DS7	INDONESIA GOVERNMENT	29,150,000,000	\$2,395,357	0.05%	11.75%	08/15/23
DDD692313	INDONESIA REPUBLIC OF	24,700,000	-\$40,482	0.00%	1.00%	06/20/24
45867XAG9	INTERGEN NV	4,800,000	\$4,356,000	0.09%	7.00%	06/30/23
460599AC7	INTERNATIONAL GAME TECHNOLOGY PLC	11,200,000	\$11,718,000	0.24%	6.50%	02/15/25
DDD668171	INTERNATIONAL SEAWAYS OPERATING CORP	6,621,732	\$6,696,226	0.14%	FLOATER	06/22/22
46115HAD9	INTESA SANPAOLO SPA	1,400,000	\$1,465,443	0.03%	6.50%	02/24/21
46186RAA7	INVISTA FINANCE LLC	10,000,000	\$10,091,612	0.21%	4.25%	10/15/19
DDD877219	IQVIA INC.	1,451,685	\$1,430,363	0.03%	FLOATER	06/11/25
465077AL9	ISRAEL ELECTRIC CORP LTD	9,200,000	\$9,298,716	0.19%	4.25%	08/14/28
DDD690614	ITALY GOVERNMENT INTERNATIONAL BOND	14,200,000	-\$462,587	-0.01%	1.00%	06/20/23
DDD690615	ITALY GOVERNMENT INTERNATIONAL BOND	-14,200,000	\$50,555	0.00%	1.00%	06/20/23
47010DAA8	JAGUAR HOLDING CO II/ PHARMACEUTICAL PRODUCT DEVE	10,000,000	\$10,212,500	0.21%	6.38%	08/01/23

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DDD658774	JBS USA LUX SA	26,197,979	\$26,053,890	0.54%	FLOATER	10/30/22
DDD669206	JO-ANN STORES INC	12,099,321	\$12,031,263	0.25%	FLOATER	10/23/23
48128KAY7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRUST 2017-JP6	9,250,000	\$9,451,243	0.19%	3.95%	07/15/50
46625HJY7	JPMORGAN CHASE & CO	10,000,000	\$10,263,946	0.21%	3.88%	09/10/24
46625HQW3	JPMORGAN CHASE & CO	10,000,000	\$10,029,153	0.21%	3.30%	04/01/26
48126HAC4	JPMORGAN CHASE & CO	5,000,000	\$5,267,075	0.11%	6.10%	04/01/68
46646GAE7	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2016- NINE	9,600,000	\$9,062,472	0.19%	2.85%	10/06/38
48203RAD6	JUNIPER NETWORKS INC	1,200,000	\$1,247,718	0.03%	5.95%	03/15/41
BD3F7Q7	K2016470219 SA LTD	9,834,030	\$12,292	0.00%	N/A	12/31/22
DDD800985	K2016470219 SA LTD	125,940,079	\$87,243	0.00%	N/A	N/A
DDD800988	K2016470219 SA LTD	12,532,821	\$8,681	0.00%	N/A	N/A
BD89C36	K2016470260 SA LTD	2,108,028	\$84,321	0.00%	N/A	12/31/22
DDD666578	KAR AUCTION SERVICES INC	7,269,575	\$7,242,256	0.15%	FLOATER	03/09/23
48666KAR0	KB HOME	5,000,000	\$5,487,500	0.11%	7.50%	09/15/22
48666KAT6	KB HOME	10,000,000	\$10,737,500	0.22%	7.00%	12/15/21
48250NAA3	KFC HLDG/PIZZA HUT/TACO BELL	7,000,000	\$7,157,500	0.15%	5.00%	06/01/24
48250NAB1	KFC HLDG/PIZZA HUT/TACO BELL	9,100,000	\$9,208,062	0.19%	5.25%	06/01/26
49456BAF8	KINDER MORGAN INC	17,000,000	\$17,752,024	0.37%	4.30%	06/01/25
49456BAM3	KINDER MORGAN INC	9,000,000	\$9,026,171	0.19%	3.15%	01/15/23
50077LAD8	KRAFT HEINZ FOODS CO	25,400,000	\$23,772,427	0.49%	3.00%	06/01/26
501044DE8	KROGER CO	15,300,000	\$14,108,238	0.29%	2.65%	10/15/26
513272AB0	LAMB WESTON HOLDINGS INC	16,500,000	\$16,809,375	0.35%	4.88%	11/01/26
50188GAW3	LCM XVIII LP	6,860,000	\$6,585,531	0.14%	5.56%	04/20/31
50190AAR3	LCM XVII LP	4,590,000	\$4,540,657	0.09%	4.39%	10/15/31
50190AAT9	LCM XVII LP	4,240,000	\$4,159,270	0.09%	4.89%	10/15/31
50181GBE9	LCM XVI LP	7,655,557	\$7,609,700	0.16%	3.97%	10/15/31
50181GBG4	LCM XVI LP	13,525,832	\$13,514,199	0.28%	4.54%	10/15/31
50188YAA2	LCM XXIV LTD	4,300,000	\$4,297,291	0.09%	4.07%	03/20/30
DDD944988	LEGALZOOM.COM INC	1,097,445	\$1,098,817	0.02%	FLOATER	11/21/24
2511168	LEGRAND FRANCE SA	200,000	\$249,333	0.01%	8.50%	02/15/25
DDD687077	LIONS GATE ENTERTAINMENT CORP	2,541,660	\$2,513,066	0.05%	FLOATER	03/22/23
50247VAA7	LYB INTL FINANCE BV	12,000,000	\$12,289,560	0.25%	4.00%	07/15/23
55820TAC2	MADISON PARK FUNDING XXIII LTD	2,400,000	\$2,397,480	0.05%	4.46%	07/27/30
55820TAE8	MADISON PARK FUNDING XXIII LTD	5,000,000	\$4,997,000	0.10%	5.11%	07/27/30
55954LAC7	MAGNETITE XIV-R LTD	2,000,000	\$1,982,740	0.04%	3.90%	10/18/31
573334AD1	MARTIN MIDSTREAM PARTNERS LP/ MARTIN MIDSTREAM FI	19,000,000	\$18,525,000	0.38%	7.25%	02/15/21
57772KAB7	MAXIM INTEGRATED PRODUCTS INC	1,800,000	\$1,806,498	0.04%	3.38%	03/15/23
DDD691827	MCDX.NA.31	23,060,000	\$351,842	0.01%	1.00%	12/20/23

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58502BAC0	MEDNAX INC	6,300,000	\$6,386,625	0.13%	6.25%	01/15/27
59020UZJ7	MERRILL LYNCH MORTGAGE INVESTORS TRUST	1,248,355	\$1,252,463	0.03%	2.87%	08/25/35
B3ZD2V9	MEXICAN FIXED RATE BONDS	4,690,000	\$23,549,104	0.49%	6.50%	06/10/21
59804T118	MIDSTATES PETROLEUM CO INC	49,552	\$636	0.00%	N/A	04/21/20
59804T407	MIDSTATES PETROLEUM CO INC	5,125	\$50,071	0.00%	N/A	N/A
598ESCAI2	MIDSTATES PETROLEUM CO INC/LLC	15,000,000	\$0	0.00%	N/A	N/A
59980YAB1	MILL CITY MORTGAGE LOAN TRUST 2018-4	16,720,000	\$16,924,308	0.35%	3.50%	04/25/66
DDD868744	MKS INSTRUMENTS INC	2,722,324	\$2,723,181	0.06%	FLOATER	04/29/23
DDD955622	MKS INSTRUMENTS INC	1,428,456	\$1,428,753	0.03%	FLOATER	02/01/26
61744YAK4	MORGAN STANLEY	10,000,000	\$9,941,649	0.20%	3.59%	07/22/28
61746BDZ6	MORGAN STANLEY	32,300,000	\$33,080,151	0.68%	3.88%	01/27/26
61913PAF9	MORTGAGEIT TR 2004-1	1,967,672	\$1,936,912	0.04%	3.39%	11/25/34
61915RAU0	MORTGAGEIT TRUST	1,752,755	\$1,745,749	0.04%	2.75%	12/25/35
62432MAA7	MOUNTAIN VIEW CLO XIV LTD	5,000,000	\$5,000,000	0.10%	N/A	04/15/29
62432MAG4	MOUNTAIN VIEW CLO XIV LTD	4,500,000	\$4,500,000	0.09%	N/A	04/15/29
55342UAG9	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	4,200,000	\$4,341,750	0.09%	5.25%	08/01/26
55342UAH7	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	5,700,000	\$5,814,000	0.12%	5.00%	10/15/27
78442FET1	NAVIENT CORP	8,000,000	\$8,030,000	0.17%	6.13%	03/25/24
DDD606742	NAVIOS MARITIME MIDSTREAM PARTNERS LP	13,027,190	\$12,137,003	0.25%	FLOATER	06/18/20
64110LAL0	NETFLIX INC	5,000,000	\$5,415,750	0.11%	5.88%	02/15/25
64110LAN6	NETFLIX INC	11,800,000	\$11,593,500	0.24%	4.38%	11/15/26
64131BAJ2	NEUBERGER BERMAN CLO XXII LTD	2,129,630	\$2,095,534	0.04%	4.97%	10/17/30
644532AA1	NEW GOLD INC	6,900,000	\$5,520,000	0.11%	6.38%	05/15/25
DDD540331	NEWPAGE CORP	14,000,000	\$0	0.00%	N/A	N/A
64966WDS3	NEW YORK N Y CITY HSG DEV CORP REV	3,500,000	\$3,819,235	0.08%	5.00%	07/01/33
65341XAA6	NEXSTAR BROADCASTING INC	17,000,000	\$17,297,500	0.36%	5.63%	08/01/24
66727WAA0	NORTHWEST ACQUISITIONS ULC / DOMINION FINCO INC	3,800,000	\$3,353,500	0.07%	7.13%	11/01/22
BKXH223	NOTA DO TESOURO NACIONAL NTN8	19,500	\$17,155,561	0.35%	6.00%	05/15/23
B4Q5YM6	NOTA DO TESOURO NACIONAL NTN8	34,402	\$9,280,103	0.19%	10.00%	01/01/23
B62L3V4	NOTA DO TESOURO NACIONAL NTN8	97,200	\$25,916,123	0.53%	10.00%	01/01/21
670001AC0	NOVELIS CORP	14,000,000	\$13,965,000	0.29%	5.88%	09/30/26
DDD686880	NRG ENERGY INC	8,392,675	\$8,313,339	0.17%	FLOATER	06/30/23
62951CAP7	NZCG FUNDING LTD	15,500,000	\$15,251,380	0.31%	4.20%	02/26/31
675232AA0	OCEANEERING INTERNATIONAL INC	2,100,000	\$1,947,750	0.04%	4.65%	11/15/24
67573ABW2	OCTAGON INVESTMENT PARTNERS 24 LTD	4,485,000	\$4,476,882	0.09%	4.53%	04/21/31
67591EAS2	OCTAGON INVESTMENT PARTNERS 28 LTD	10,000,000	\$10,022,500	0.21%	4.23%	10/24/30



Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
67591EAU7	OCTAGON INVESTMENT PARTNERS 28 LTD	3,914,730	\$3,919,271	0.08%	4.58%	10/24/30
675920AA0	OCTAGON INVESTMENT PARTNERS 30 LTD	4,300,000	\$4,302,580	0.09%	4.08%	03/17/30
67591VAJ4	OCTAGON INVESTMENT PARTNERS 37 LTD	4,000,000	\$3,847,240	0.08%	5.62%	07/25/30
67591YAL3	OCTAGON INVESTMENT PARTNERS 38 LTD	5,000,000	\$4,843,600	0.10%	5.71%	07/20/30
67590BAY6	OCTAGON INVESTMENT PARTNERS XVI LTD	6,000,000	\$5,832,240	0.12%	5.77%	07/17/30
67590WCJ1	OCTAGON INVESTMENT PARTNERS XXIII LTD	4,590,000	\$4,477,545	0.09%	3.99%	07/15/27
67590WCN2	OCTAGON INVESTMENT PARTNERS XXIII LTD	6,400,000	\$6,221,440	0.13%	5.34%	07/15/27
67590NAL8	OCTAGON INVESTMENT PARTNERS XX LTD	4,524,139	\$4,530,247	0.09%	3.83%	08/12/26
DDD875391	ON SEMICONDUCTOR CORP	11,425,542	\$11,327,613	0.23%	FLOATER	03/31/23
68383NCA9	OPTEUM MORTGAGE ACCEPTANCE CORP TRUST	2,121,080	\$2,111,966	0.04%	2.80%	11/25/35
686514AE0	ORLANDO HEALTH INC	3,870,000	\$3,978,127	0.08%	3.78%	10/01/28
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	17,591,258	\$17,591,258	0.36%	N/A	02/20/49
69073TAR4	OWENS-BROCKWAY GLASS CONTAINER INC	10,000,000	\$10,511,500	0.22%	5.88%	08/15/23
690872AA4	OWENS-BROCKWAY GLASS CONTAINER INC	7,800,000	\$8,024,250	0.17%	5.00%	01/15/22
DDD681018	OXBOW CARBON LLC	12,262,500	\$12,201,187	0.25%	FLOATER	01/04/22
DDD681041	OXBOW CARBON LLC	7,340,625	\$7,368,152	0.15%	FLOATER	01/04/23
DDD681044	OXBOW CARBON LLC	2,161,171	\$2,177,379	0.04%	FLOATER	01/04/24
702150AD5	PARTY CITY HOLDINGS INC	5,300,000	\$5,286,750	0.11%	6.63%	08/01/26
04021LAA8	PETSMART INC	12,500,000	\$9,375,000	0.19%	7.13%	03/15/23
73358WXP4	PORT AUTH NY & NJ CONS	14,165,000	\$15,240,265	0.31%	4.82%	06/01/45
737446AL8	POST HOLDINGS INC	8,000,000	\$8,120,000	0.17%	5.50%	03/01/25
737446AN4	POST HOLDINGS INC	10,000,000	\$9,962,500	0.21%	5.63%	01/15/28
74526QA69	PUERTO RICO ELEC PWR AUTH PWR REV	30,900,000	\$22,595,625	0.47%	6.75%	07/01/36
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	15,000,000	\$10,650,000	0.22%	5.25%	07/01/40
745867AX9	PULTEGROUP INC	12,000,000	\$12,015,000	0.25%	5.00%	01/15/27
74736KAE1	QORVO INC	5,600,000	\$5,796,560	0.12%	5.50%	07/15/26
DDD686820	REPUBLIC OF ARGENTINA	48,600,000	-\$4,575,205	-0.09%	5.00%	06/20/23
DDD692315	REPUBLIC OF COLOMBIA	19,400,000	-\$80,289	0.00%	1.00%	06/20/24
445545AH9	REPUBLIC OF HUNGARY	16,250,000	\$17,565,437	0.36%	5.38%	02/21/23
761713BG0	REYNOLDS AMERICAN INC	1,900,000	\$1,953,894	0.04%	4.45%	06/12/25
761735AP4	REYNOLDS GROUP ISSUER INC/LLC/SA	5,427,003	\$5,440,570	0.11%	5.75%	10/15/20
761735AR0	REYNOLDS GROUP ISSUER INC/LLC/SA	6,500,000	\$6,540,625	0.13%	6.29%	07/15/21
761735AT6	REYNOLDS GROUP ISSUER INC/LLC/SA	5,900,000	\$6,003,250	0.12%	5.13%	07/15/23
76964R104	RIVIERA RESOURCES INC	88,309	\$1,235,442	0.03%	N/A	N/A

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769755109	ROAN RESOURCES INC	88,309	\$539,567	0.01%	N/A	N/A
78520LAB6	SABIC CAPITAL II BV	5,500,000	\$5,722,557	0.12%	4.50%	10/10/28
785592AE6	SABINE PASS LIQUEFACTION LLC	20,000,000	\$20,787,100	0.43%	5.63%	02/01/21
785592AM8	SABINE PASS LIQUEFACTION LLC	5,000,000	\$5,502,712	0.11%	5.63%	03/01/25
79970YAD7	SANCHEZ ENERGY CORP	6,000,000	\$870,000	0.02%	6.13%	01/15/23
798170AM8	SAN JOSE CA REDEV AGY SUCCESSOR AGY TAX	5,675,000	\$5,677,724	0.12%	3.25%	08/01/29
81211KAV2	SEALED AIR CORP	5,000,000	\$5,178,700	0.11%	4.88%	12/01/22
81211KAW0	SEALED AIR CORP	11,300,000	\$11,762,848	0.24%	5.13%	12/01/24
817477AD4	SERBIA INTERNATIONAL BOND	24,400,000	\$24,678,526	0.51%	4.88%	02/25/20
82939CAH0	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD	12,800,000	\$12,148,736	0.25%	2.75%	09/29/26
DDD646143	SMART & FINAL STORES LLC	11,875,171	\$11,380,368	0.23%	FLOATER	11/15/22
833636AE3	SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH	1,500,000	\$1,505,040	0.03%	3.63%	04/03/23
842587CV7	SOUTHERN CO/THE	24,200,000	\$23,768,100	0.49%	3.25%	07/01/26
852061AQ3	SPRINT COMMUNICATIONS INC	5,000,000	\$5,143,750	0.11%	7.00%	03/01/20
852061AS9	SPRINT COMMUNICATIONS INC	10,000,000	\$10,103,000	0.21%	6.00%	11/15/22
85572NAA6	STARS GROUP HOLDINGS BV / STARS GROUP US CO-BORROWER LLC	6,600,000	\$6,897,000	0.14%	7.00%	07/15/26
857006AG5	STATE GRID OVERSEAS INVESTMENT 2016 LTD	12,800,000	\$12,844,096	0.26%	3.50%	05/04/27
858119BC3	STEEL DYNAMICS INC	5,000,000	\$5,050,000	0.10%	5.13%	10/01/21
858119BD1	STEEL DYNAMICS INC	9,700,000	\$10,039,500	0.21%	5.50%	10/01/24
86268HAC2	STRATA CLO I LTD	14,100,000	\$14,213,787	0.29%	5.02%	01/15/31
86359B2J9	STRUCTURED ASSET SECURITIES CORP	1,942,657	\$1,930,415	0.04%	3.99%	02/25/35
86723CAF5	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PART	12,000,000	\$12,180,000	0.25%	7.50%	06/15/25
86765LAJ6	SUNOCO LP / SUNOCO FINANCE CORP	5,900,000	\$6,008,560	0.12%	4.88%	01/15/23
871503AU2	SYMANTEC CORP	9,500,000	\$9,526,288	0.20%	5.00%	04/15/25
DDD871636	SYNEOS HEALTH INC	7,058,773	\$7,021,502	0.14%	FLOATER	08/01/24
87422VAB4	TALen ENERGY SUPPLY LLC	15,900,000	\$17,172,000	0.35%	9.50%	07/15/22
87422VAE8	TALen ENERGY SUPPLY LLC	3,000,000	\$3,142,500	0.06%	10.50%	01/15/26
878237AH9	TECH DATA CORP	1,900,000	\$1,925,272	0.04%	4.95%	02/15/27
364725BA8	TEGNA INC	4,000,000	\$4,015,000	0.08%	5.13%	07/15/20
880779AZ6	TEREX CORP	14,600,000	\$14,545,250	0.30%	5.63%	02/01/25
DDD939685	THOR INDUSTRIES INC	2,590,592	\$2,482,080	0.05%	FLOATER	02/01/26
885220HB2	THORNBURG MORTGAGE SECURITIES TRUST	2,684,521	\$2,717,222	0.06%	4.53%	04/25/45
88556LAC0	THREE GORGES FINANCE I CAYMAN ISLANDS LTD	12,800,000	\$12,539,136	0.26%	3.15%	06/02/26
DDD658328	TI GROUP AUTOMOTIVE SYSTEMS LLC	8,724,299	\$8,611,537	0.18%	FLOATER	06/30/22
887317BA2	TIME WARNER INC	25,400,000	\$24,083,382	0.50%	2.95%	07/15/26
87264AAJ4	T-MOBILE USA INC	5,000,000	\$5,200,000	0.11%	6.50%	01/15/24

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87264AAN5	T-MOBILE USA INC	13,000,000	\$13,569,400	0.28%	6.38%	03/01/25
87264AAS4	T-MOBILE USA INC	6,000,000	\$6,165,000	0.13%	5.13%	04/15/25
87299ATE4	T-MOBILE USA INC	4,200,000	\$0	0.00%	N/A	N/A
87299ATH7	T-MOBILE USA INC	14,700,000	\$0	0.00%	N/A	N/A
87299ATP9	T-MOBILE USA INC	5,000,000	\$0	0.00%	N/A	N/A
87299ATZ7	T-MOBILE USA INC	6,000,000	\$0	0.00%	N/A	N/A
DDD877271	TRANS UNION LLC	3,408,399	\$3,382,836	0.07%	FLOATER	08/09/22
DDD690780	TURKEY GOVERNMENT INTERNATIONAL BOND	-9,100,000	\$150,829	0.00%	1.00%	12/20/19
DDD691004	TURKEY GOVERNMENT INTERNATIONAL BOND	-12,472,500	\$1,587,709	0.03%	1.00%	12/20/23
BYYY1D5	TURKIYE VAKIFLAR BANKASI TAO	3,900,000	\$4,241,711	0.09%	2.38%	11/04/22
903724AP7	UKRAINE GOVERNMENT	2,200,000	\$2,175,415	0.04%	7.75%	09/01/22
903724AQ5	UKRAINE GOVERNMENT	4,355,000	\$4,251,568	0.09%	7.75%	09/01/23
903724AR3	UKRAINE GOVERNMENT	4,355,000	\$4,204,033	0.09%	7.75%	09/01/24
903724AW2	UKRAINE GOVERNMENT	9,990,000	\$6,402,391	0.13%	N/A	05/31/40
DDD692314	UNITED MEXICAN STATES	32,600,000	-\$358,942	-0.01%	1.00%	06/20/24
911365BE3	UNITED RENTALS NORTH AMERICA INC	18,000,000	\$18,675,000	0.38%	5.88%	09/15/26
DDD934784	UNITED RENTALS NORTH AMERICA INC	3,765,749	\$3,756,335	0.08%	FLOATER	10/30/25
912810EP9	UNITED STATES TREASURY NOTE/ BOND	3,000,000	\$3,541,816	0.07%	7.13%	02/15/23
912810EQ7	UNITED STATES TREASURY NOTE/ BOND	4,000,000	\$4,665,078	0.10%	6.25%	08/15/23
912810EV6	UNITED STATES TREASURY NOTE/ BOND	1,000,000	\$1,269,667	0.03%	6.88%	08/15/25
912810FG8	UNITED STATES TREASURY NOTE/ BOND	1,750,000	\$2,185,141	0.05%	5.25%	02/15/29
912810RP5	UNITED STATES TREASURY NOTE/ BOND	50,000,000	\$52,023,437	1.07%	3.00%	11/15/45
9128285M8	UNITED STATES TREASURY NOTE/ BOND	111,000,000	\$117,883,300	2.43%	3.13%	11/15/28
912828D56	UNITED STATES TREASURY NOTE/ BOND	5,000,000	\$5,028,515	0.10%	2.38%	08/15/24
91337DAB0	UNITYMEDIA KABELBW GMBH	16,000,000	\$16,660,000	0.34%	6.13%	01/15/25
914906AS1	UNIVISION COMMUNICATIONS INC	18,000,000	\$16,830,000	0.35%	5.13%	02/15/25
DDD947027	US 10YR ULTRA FUT JUN19	2,027	\$5,382,984	0.11%	N/A	06/19/19
DDD947053	US LONG BOND(CBT) JUN19	310	\$1,170,917	0.02%	N/A	06/19/19
DDD664569	US RENAL CARE INC	978,473	\$977,617	0.02%	FLOATER	12/31/22
912828B25	U S TREASURY NOTE/BOND I/L	24,753,405	\$25,007,146	0.52%	.63%	01/15/24
912828WU0	U S TREASURY NOTE/BOND I/L	95,962,084	\$94,826,684	1.95%	.13%	07/15/24
DDD874726	VALEANT PHARMACEUTICALS INTERNATIONAL	2,980,640	\$2,962,819	0.06%	FLOATER	06/02/25
DDD632084	VARIATION MARGIN-JPMORGAN-EUR	-17	-\$19	0.00%	N/A	02/20/49
DDD632087	VARIATION MARGIN -JP MORGAN -GBP	4	\$5	0.00%	N/A	02/20/49
DDD632083	VARIATION MARGIN-JPMORGAN-USD	-5,027,658	-\$5,027,658	-0.10%	N/A	02/20/49

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DDD662312	VENTIA PTY LTD	832,032	\$832,032	0.02%	FLOATER	05/21/22
92343VBR4	VERIZON COMMUNICATIONS INC	22,000,000	\$24,206,547	0.50%	5.15%	09/15/23
92531L116	VERSO CORP	4,095	\$17,403	0.00%	N/A	07/25/23
92531L207	VERSO CORP	38,905	\$833,345	0.02%	N/A	N/A
220517AA4	VERTIV GROUP CORP	14,000,000	\$14,000,000	0.29%	9.25%	10/15/24
DDD692311	VIETNAM GOVERNMENT INTERNATIONAL BOND	13,000,000	-\$197,773	0.00%	1.00%	06/20/24
927804FE9	VIRGINIA ELECTRIC & POWER CO	820,000	\$1,059,201	0.02%	6.35%	11/30/37
BR178M6	VIRGIN MEDIA FINANCE PLC	9,600,000	\$13,080,568	0.27%	6.38%	10/15/24
92769XAJ4	VIRGIN MEDIA SECURED FINANCE PLC	14,000,000	\$14,367,500	0.30%	5.50%	01/15/25
882ESCAM8	VISTRA ENERGY CORP	30,000,000	\$97,500	0.00%	N/A	N/A
92915PAR6	VOYA CLO 2014-1 LTD	8,000,000	\$7,672,240	0.16%	5.58%	04/18/31
92915HAL7	VOYA CLO 2016-3 LTD	10,000,000	\$9,955,000	0.21%	3.97%	10/18/31
92915UAD6	VOYA CLO 2017-2	19,200,000	\$19,206,912	0.40%	5.14%	06/07/30
92917JAN7	VOYA CLO 2018-2 LTD	2,900,000	\$2,766,397	0.06%	5.54%	07/15/31
92914XAN9	VOYA CLO LTD	9,290,000	\$9,231,008	0.19%	4.27%	07/23/27
92916WAC3	VOYA CLO LTD	2,200,000	\$2,147,200	0.04%	4.17%	04/25/31
92916WAG4	VOYA CLO LTD	5,770,000	\$5,567,011	0.11%	4.62%	04/25/31
931427AH1	WALGREENS BOOTS ALLIANCE INC	21,900,000	\$22,345,225	0.46%	3.80%	11/18/24
947075AJ6	WEATHERFORD INTERNATIONAL LTD/ BERMUDA	9,000,000	\$8,100,000	0.17%	7.75%	06/15/21
947075AK3	WEATHERFORD INTERNATIONAL LTD/ BERMUDA	7,000,000	\$4,987,500	0.10%	8.25%	06/15/23
94980QAJ8	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST	1,006,264	\$1,036,481	0.02%	4.85%	11/25/34
94985TBC1	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST	169,965	\$172,842	0.00%	5.50%	04/25/22
68163PAA2	WEST CORP	19,300,000	\$16,694,500	0.34%	8.50%	10/15/25
DDD682203	WEX INC	1,853,347	\$1,840,374	0.04%	FLOATER	07/01/23
DDD556953	WOLVERINE FUELS HOLDING LLC	19,309,432	\$19,019,790	0.39%	FLOATER	08/14/20
DDD556954	WOLVERINE FUELS HOLDING LLC	16,760,827	\$15,964,688	0.33%	FLOATER	02/16/21
980236AN3	WOODSIDE FINANCE LTD	5,400,000	\$5,315,557	0.11%	3.70%	09/15/26
DDD947216	WORKCAPITAL BSD SARL	20,000,000	\$19,963,086	0.41%	FLOATER	11/29/21
DDD947257	WORKCAPITAL BSD SARL	6,000,000	\$750,000	0.02%	N/A	02/13/26
983130AV7	WYNN LAS VEGAS LLC/CAPITAL CORP	13,700,000	\$13,563,000	0.28%	5.50%	03/01/25

## Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank").
- 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, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at [franklintempleton.com](http://franklintempleton.com). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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