



FTVIP - Franklin Strategic Income VIP 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	728,000	\$721,852	0.16%	4.25%	05/15/24
68245XAE9	1011778 BC ULC/NEW RED FINANCE INC	970,000	\$960,591	0.21%	5.00%	10/15/25
DDD957076	ALLEGIANT TRAVEL CO	233,291	\$233,000	0.05%	FLOATER	02/05/24
00507UAS0	ALLERGAN FUNDING SCS	1,778,000	\$1,798,611	0.40%	3.80%	03/15/25
DDD686408	ALLISON TRANSMISSION INC	828,929	\$829,232	0.18%	FLOATER	09/23/22
DDD692387	ALLY FINANCIAL INC	-1,810,000	-\$304,228	-0.07%	5.00%	06/20/24
02154CAE3	ALTICE FINANCING SA	200,000	\$198,000	0.04%	7.50%	05/15/26
DDD933611	ALTRA INDUSTRIAL MOTION CORP	245,806	\$242,324	0.05%	FLOATER	10/01/25
DDD664612	AMC ENTERTAINMENT HOLDINGS INC	730,470	\$729,215	0.16%	FLOATER	12/15/23
DDD664613	AMC ENTERTAINMENT HOLDINGS INC	981,507	\$979,820	0.22%	FLOATER	12/15/22
02587AAL8	AMERICAN EXPRESS CREDIT ACCOUNT MASTER TRUST	670,000	\$673,341	0.15%	2.93%	09/16/24
03027XAK6	AMERICAN TOWER CORP	1,940,000	\$1,894,112	0.42%	3.38%	10/15/26
031162BE9	AMGEN INC	200,000	\$213,455	0.05%	4.95%	10/01/41
00176ABB0	AMMC CLO XI LTD	350,000	\$345,187	0.08%	4.35%	04/30/31
00176ABD6	AMMC CLO XI LTD	300,000	\$284,814	0.06%	5.60%	04/30/31
03665MAC5	ANTARES CLO 2018-1 LTD	1,455,000	\$1,419,628	0.31%	4.41%	04/20/31
DDD875825	ARAMARK CORPORATION	359,644	\$357,394	0.08%	FLOATER	03/11/25
038522AQ1	ARAMARK SERVICES INC	647,000	\$645,951	0.14%	5.00%	02/01/28
03938LAU8	ARCELORMITTAL	1,455,000	\$1,521,391	0.34%	5.50%	03/01/21
DDD605223	ARCELORMITTAL	243,000	\$269,957	0.06%	6.13%	06/01/25
03969AAL4	ARDAGH PACKAGING FINANCE PLC/MP HOLDINGS USA INC	900,000	\$903,375	0.20%	6.00%	02/15/25
04017FAJ8	ARES CLO LTD	400,000	\$377,284	0.08%	5.46%	07/20/30
04018LAC9	ARES L CLO LTD	500,000	\$497,555	0.11%	4.48%	01/15/32
04009AAC4	ARES LII CLO LTD	250,000	\$249,980	0.06%	N/A	04/22/31
04009AAE0	ARES LII CLO LTD	500,000	\$499,960	0.11%	N/A	04/22/31
04016PAA6	ARES XLIII CLO LTD	432,000	\$431,693	0.10%	4.01%	10/15/29
DDD873567	ARISTOCRAT TECHNOLOGIES INC	880,321	\$865,106	0.19%	FLOATER	10/19/24

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DDD609568	ASCENA RETAIL GROUP INC	2,931,300	\$2,574,048	0.57%	FLOATER	08/21/22
DDD666565	ASHLAND LLC	2,426,684	\$2,421,381	0.53%	FLOATER	05/17/24
04964HAN8	ATRIUM VIII	350,000	\$350,143	0.08%	4.67%	10/23/24
04964HAQ1	ATRIUM VIII	470,000	\$470,230	0.10%	5.27%	10/23/24
04965LAN8	ATRIUM XIV LLC	750,000	\$716,025	0.16%	5.73%	08/23/30
05352AAA8	AVANTOR INC	1,417,000	\$1,473,680	0.33%	6.00%	10/01/24
DDD684339	AVIS BUDGET CAR RENTAL LLC	1,016,447	\$996,118	0.22%	FLOATER	02/13/25
DDD867665	AXALTA COATING SYSTEMS U.S. HOLDINGS INC	571,013	\$559,772	0.12%	FLOATER	06/01/24
06054AAW9	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	849,000	\$868,667	0.19%	3.44%	09/15/48
06054AAX7	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	946,000	\$981,670	0.22%	3.71%	09/15/48
06054ABC2	BANC OF AMERICA COMMERCIAL MORTGAGE TRUST	615,000	\$650,775	0.14%	4.36%	09/15/48
06051GFX2	BANK OF AMERICA CORP	2,480,000	\$2,509,502	0.55%	3.50%	04/19/26
06051GGA1	BANK OF AMERICA CORP	647,000	\$634,631	0.14%	3.25%	10/21/27
DDD690737	BANK OF AMERICA NA	6,000,000	\$357,201	0.08%	N/A	06/20/19
91911XAW4	BAUSCH HEALTH AMERICAS INC	809,000	\$859,562	0.19%	8.50%	01/31/27
91831AAC5	BAUSCH HEALTH COS INC	243,000	\$241,177	0.05%	6.13%	04/15/25
91911KAK8	BAUSCH HEALTH COS INC	200,000	\$212,100	0.05%	7.00%	03/15/24
BWD23R4	BAUSCH HEALTH COS INC	400,000	\$453,730	0.10%	4.50%	05/15/23
07274NAL7	BAYER US FINANCE II LLC	889,000	\$885,144	0.20%	4.38%	12/15/28
05531WAH9	BCAP LLC TRUST	241,928	\$236,073	0.05%	4.79%	05/26/35
055328AC2	BCC MIDDLE MARKET CLO 2018-1A A2	700,000	\$676,851	0.15%	4.91%	10/20/30
073685AD1	BEACON ROOFING SUPPLY INC	1,294,000	\$1,234,152	0.27%	4.88%	11/01/25
08763QAA0	BETONY CLO 2 LTD	1,250,000	\$1,236,275	0.27%	3.83%	04/30/31
08763QAG7	BETONY CLO 2 LTD	400,000	\$382,972	0.08%	5.65%	04/30/31
09075C104	BIRCH PERMIAN HOLDINGS INC	9,172	\$105,478	0.02%	N/A	N/A
09075C203	BIRCH PERMIAN HOLDINGS INC	71,492	\$822,158	0.18%	N/A	N/A
09629TAL2	BLUEMOUNTAIN CLO 2018-1 LTD	1,000,000	\$976,640	0.22%	5.80%	07/30/30
09626RAY1	BLUEMOUNTAIN CLO LTD	510,000	\$505,114	0.11%	4.09%	11/20/28
09626RBA2	BLUEMOUNTAIN CLO LTD	270,000	\$268,520	0.06%	4.64%	11/20/28
09628FAC3	BLUEMOUNTAIN FUJI US CLO III LTD	200,000	\$195,232	0.04%	3.94%	01/15/30
09629EAA9	BLUEMOUNTAIN FUJI US CLO II LTD	1,455,000	\$1,452,177	0.32%	3.96%	10/20/30
DDD690672	BNP PARIBAS BESPOKE BORDEAUX 6/20/20 7-10% TRANC	750,000	\$8,807	0.00%	2.10%	06/20/20
DDD692038	BNP PARIBAS BESPOKE RODEZ2 12/20/20 5-7% MEZZ TR	300,000	\$7,353	0.00%	3.20%	12/20/20
120568AX8	BUNGE LTD FINANCE CORP	200,000	\$179,892	0.04%	3.25%	08/15/26
12232KAA8	BURNHAM PARK CLO LTD	350,000	\$350,696	0.08%	4.19%	10/20/29
12232KAJ9	BURNHAM PARK CLO LTD	460,000	\$453,780	0.10%	4.26%	10/20/29
12232KAL4	BURNHAM PARK CLO LTD	460,000	\$452,598	0.10%	4.91%	10/20/29

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124166AJ8	BUTTERMILK PARK CLO LTD	1,408,860	\$1,368,721	0.30%	4.89%	10/15/31
12429TAE4	BWAY HOLDING COMPANY	1,278,000	\$1,237,257	0.27%	7.25%	04/15/25
13057QAG2	CALIFORNIA RESOURCES CORP	579,000	\$456,136	0.10%	8.00%	12/15/22
13063CX39	CALIFORNIA ST	1,335,000	\$1,610,250	0.36%	5.00%	09/01/29
131347CE4	CALPINE CORP	551,000	\$553,066	0.12%	5.38%	01/15/23
131347CF1	CALPINE CORP	970,000	\$967,575	0.21%	5.75%	01/15/25
14040HBG9	CAPITAL ONE FINANCIAL CORP	1,617,000	\$1,585,504	0.35%	3.20%	02/05/25
14041NFD8	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	3,225,000	\$3,252,440	0.72%	3.11%	02/15/24
14041NFJ5	CAPITAL ONE MULTI-ASSET EXECUTION TRUST	320,000	\$322,433	0.07%	2.99%	09/16/24
14316CAL7	CARLYLE GLOBAL MARKET STRATEGIES CLO 2014-4-R LTD	300,000	\$288,219	0.06%	5.69%	07/15/30
14309YAQ7	CARLYLE GLOBAL MARKET STRATEGIES CLO LTD	500,000	\$500,980	0.11%	4.66%	01/20/29
14309YAY0	CARLYLE GLOBAL MARKET STRATEGIES CLO LTD	480,000	\$480,211	0.11%	5.36%	01/20/29
14310QAG3	CARLYLE GMS FINANCE MM CLO 2015-1 LLC	1,213,000	\$1,166,845	0.26%	4.99%	10/15/31
14315JAL3	CARLYLE US CLO 2017-2 LTD	1,150,000	\$1,147,941	0.25%	3.98%	07/20/31
14889HAL3	CATAMARAN CLO LTD	1,253,000	\$1,253,451	0.28%	5.73%	10/18/26
1248EPAY9	CCO HOLDINGS LLC/CAPITAL CORP	889,000	\$907,335	0.20%	5.25%	09/30/22
1248EPBG7	CCO HOLDINGS LLC/CAPITAL CORP	728,000	\$753,480	0.17%	5.38%	05/01/25
DDD691007	CDX.EM.30	10,200,000	-\$359,488	-0.08%	1.00%	12/20/23
12516UAD7	CEMEX FINANCE LLC	500,000	\$515,437	0.11%	6.00%	04/01/24
151290BM4	CEMEX SAB DE CV	1,213,000	\$1,246,509	0.28%	5.70%	01/11/25
15135BAD3	CENTENE CORP	1,374,000	\$1,401,480	0.31%	4.75%	05/15/22
15137TAA8	CENTENE CORP	324,000	\$338,580	0.07%	5.38%	06/01/26
BF3VPJ8	CEVA LOGISTICS AG	7,190	\$216,281	0.05%	N/A	N/A
125354AG5	CGRBS COMMERCIAL MORTGAGE TRUST	704,000	\$713,742	0.16%	3.58%	03/13/35
DDD680896	CHARTER COMMUNICATIONS OPERATING LLC	880,707	\$873,882	0.19%	FLOATER	03/31/23
163851AB4	CHEMOURS CO	837,000	\$868,462	0.19%	6.63%	05/15/23
DDD687392	CHEMOURS CO	1,333,305	\$1,318,289	0.29%	FLOATER	04/03/25
16412XAC9	CHENIERE CORPUS CHRISTI HLDGS LLC	566,000	\$616,940	0.14%	5.88%	03/31/25
16412XAD7	CHENIERE CORPUS CHRISTI HLDGS LLC	647,000	\$731,951	0.16%	7.00%	06/30/24
16411QAB7	CHENIERE ENERGY PARTNERS LP	970,000	\$995,462	0.22%	5.25%	10/01/25
12543DAV2	CHS/COMMUNITY HEALTH SYSTEMS INC	183,000	\$122,610	0.03%	6.88%	02/01/22
12543DAY6	CHS/COMMUNITY HEALTH SYSTEMS INC	405,000	\$381,712	0.08%	6.25%	03/31/23
12555DAA3	CIM TRUST 2019-INV1	1,700,000	\$1,727,808	0.38%	4.00%	02/25/49
125581GQ5	CIT GROUP INC	809,000	\$844,393	0.19%	5.00%	08/15/22

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DDD690644	CITIBANK BESPOKE BOGOTA 06/20/20 7-10% TRANCHE	750,000	\$4,556	0.00%	1.35%	06/20/20
DDD689079	CITIBANK BESPOKE BROKER INDEX 3-7% TRANCHE	1,600,000	-\$28	0.00%	1.30%	06/20/19
DDD689242	CITIBANK BESPOKE BROKER INDEX 3-7% TRANCHE	1,300,000	\$274	0.00%	1.40%	06/20/19
DDD682474	CITIBANK BESPOKE CAMBRIDGE DEC 19 0-3% EQUITY TR	2,900,000	-\$355,112	-0.08%	N/A	12/20/19
DDD691466	CITIBANK BESPOKE JUNE-20 0-3% EQUITY TRANCHE CDX	450,000	-\$77,938	-0.02%	N/A	06/20/20
SP9U0TJH	CITIBANK BESPOKE LISBON 6/20/19 0-3% TRANCHE	530,000	-\$16,888	0.00%	N/A	06/20/19
DDD692362	CITIBANK BESPOKE PALMA 06/21/20 5-7% TRANCHE	620,000	\$7,066	0.00%	2.30%	06/20/21
DDD691958	CITIBANK BESPOKE SINGAPORE JUNE-20 0-3% EQUITY T	300,000	-\$38,287	-0.01%	N/A	06/20/20
DDD670117	CITIBANK BESPOKE VERONA 12/20/19 0-3% TRANCHE	1,100,000	-\$101,356	-0.02%	N/A	12/20/19
DDD671574	CITIBANK BESPOKE VERONA 12/20/19 7-15% TRANCHE	3,100,000	\$4,265	0.00%	.40%	12/20/19
17305EFY6	CITIBANK CREDIT CARD ISSUANCE TRUST	350,000	\$352,597	0.08%	2.97%	12/07/23
17305EGF6	CITIBANK CREDIT CARD ISSUANCE TRUST	2,685,000	\$2,691,038	0.59%	2.86%	08/08/24
DDD690725	CITIBANK NA	4,100,000	\$234,670	0.05%	N/A	06/20/19
SL941M91	CITIBANK NA	464,800	\$16,835	0.00%	N/A	05/04/21
17310MAH3	CITIGROUP COMMERCIAL MORTGAGE TRUST	234,691	\$227,361	0.05%	5.48%	10/15/49
172967GK1	CITIGROUP INC	243,000	\$250,448	0.06%	4.05%	07/30/22
172967HB0	CITIGROUP INC	405,000	\$444,590	0.10%	5.50%	09/13/25
172967JP7	CITIGROUP INC	243,000	\$243,054	0.05%	3.30%	04/27/25
172967KN0	CITIGROUP INC	1,106,000	\$1,101,367	0.24%	3.40%	05/01/26
172967KY6	CITIGROUP INC	2,425,000	\$2,379,374	0.52%	3.20%	10/21/26
18451QAM0	CLEAR CHANNEL WORLDWIDE HLDGS INC	809,000	\$830,236	0.18%	6.50%	11/15/22
18451QAN8	CLEAR CHANNEL WORLDWIDE HOLDINGS INC	300,000	\$318,750	0.07%	9.25%	02/15/24
18539UAA3	CLEARWAY ENERGY OPERATING LLC	1,132,000	\$1,140,490	0.25%	5.75%	10/15/25
12594KAB8	CNH INDUSTRIAL NV	566,000	\$541,333	0.12%	3.85%	11/15/27
12634MAB6	CNOOC FINANCE 2015 USA LLC	1,051,000	\$1,063,238	0.23%	3.50%	05/05/25
20854PAL3	CNX RESOURCES CORP	1,317,000	\$1,320,292	0.29%	5.88%	04/15/22
192714AC7	COLBUN SA	700,000	\$689,048	0.15%	3.95%	10/11/27
19329LAQ0	COLE PARK CLO LTD	270,000	\$268,758	0.06%	4.36%	10/20/28
DDD631893	COLLATERAL CASH - CITIBANK NA -USD	430,000	\$430,000	0.09%	N/A	02/20/49
DDD631896	COLLATERAL CASH - JPMORGAN CHASE BANK N.A - USD	220,000	\$220,000	0.05%	N/A	02/20/49
DDD631899	COLLATERAL CASH -MORGAN STANLEY & CO INTERNATION	160,000	\$160,000	0.04%	N/A	02/20/49

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20173MAH3	COMMERCIAL MORTGAGE TRUST	565,000	\$514,044	0.11%	5.61%	07/10/38
12592GBG7	COMM MORTGAGE TRUST	704,000	\$738,270	0.16%	4.70%	08/10/47
DDD666458	COMMSCOPE INC	448,054	\$448,054	0.10%	FLOATER	12/29/22
DDD960372	COMMSCOPE INC	647,566	\$649,023	0.14%	FLOATER	02/04/26
20337YAA5	COMMSCOPE TECHNOLOGIES LLC	324,000	\$316,710	0.07%	6.00%	06/15/25
20338HAB9	COMMSCOPE TECHNOLOGIES LLC	1,374,000	\$1,221,733	0.27%	5.00%	03/15/27
21870LAA4	CORE INDUSTRIAL TRUST	1,081,626	\$1,089,696	0.24%	3.04%	02/10/34
DDD682482	CROWN AMERICAS LLC	795,370	\$798,476	0.18%	FLOATER	04/03/25
228187AB6	CROWN AMERICAS LLC / CROWN AMERICAS CAPITAL CORP VI	566,000	\$570,131	0.13%	4.75%	02/01/26
126281AZ7	CSAIL COMMERCIAL MORTGAGE TRUST	740,000	\$760,651	0.17%	3.51%	04/15/50
126307AU1	CSC HOLDINGS LLC	1,378,000	\$1,419,753	0.31%	5.50%	05/15/26
DDD662208	CSC HOLDINGS LLC	1,212,601	\$1,181,370	0.26%	FLOATER	07/17/25
126650CX6	CVS HEALTH CORP	809,000	\$821,227	0.18%	4.30%	03/25/28
126670CJ5	CWABS ASSET-BACKED CERTIFICATES TRUST	827,510	\$832,925	0.18%	5.21%	03/25/34
23371DAB0	DAE FUNDING LLC	1,294,000	\$1,311,792	0.29%	5.00%	08/01/24
DDD579387	DAVITA HEALTHCARE PARTNERS INC	1,105,492	\$1,107,046	0.24%	FLOATER	06/24/21
23918KAP3	DAVITA INC	309,000	\$315,566	0.07%	5.75%	08/15/22
23918KAQ1	DAVITA INC	405,000	\$400,950	0.09%	5.13%	07/15/24
23918KAR9	DAVITA INC	728,000	\$700,336	0.15%	5.00%	05/01/25
BHXD2C0	DIGICEL GROUP TWO LTD	486,000	\$166,165	0.04%	8.25%	09/30/22
25380QAG4	DIGICEL LTD	1,000,000	\$842,390	0.19%	6.00%	04/15/21
254683CC7	DISCOVER CARD EXECUTION NOTE TRUST	390,000	\$389,928	0.09%	2.84%	04/15/25
25470XAE5	DISH DBS CORP	405,000	\$418,567	0.09%	6.75%	06/01/21
25470XAW5	DISH DBS CORP	970,000	\$818,437	0.18%	5.88%	11/15/24
25746UCK3	DOMINION ENERGY INC	889,000	\$856,663	0.19%	2.85%	08/15/26
DDD546713	DONCASTERS US FINANCE LLC	76,700	\$61,264	0.01%	FLOATER	10/09/20
26249QAW8	DRYDEN 38 SENIOR LOAN FUND	863,000	\$847,086	0.19%	4.79%	07/15/30
26249QAY4	DRYDEN 38 SENIOR LOAN FUND	557,000	\$543,503	0.12%	5.79%	07/15/30
26244YAS5	DRYDEN 42 SENIOR LOAN FUND	1,294,000	\$1,248,645	0.28%	5.72%	07/15/30
26245MAC5	DRYDEN 55 CLO LTD	500,000	\$494,520	0.11%	3.81%	04/15/31
26245MAL5	DRYDEN 55 CLO LTD	300,000	\$287,073	0.06%	5.64%	04/15/31
26251LAJ3	DRYDEN 64 CLO LTD	300,000	\$284,607	0.06%	5.43%	04/18/31
26959XAA1	EAGLE HOLDINGS CO II LLC	566,000	\$572,367	0.13%	7.63%	05/15/22
27830TAG0	EATON VANCE CLO 2014-1R LTD	315,610	\$304,844	0.07%	4.89%	07/15/30
27830TAJ4	EATON VANCE CLO 2014-1R LTD	462,825	\$450,532	0.10%	5.84%	07/15/30
268317AF1	EDF SA	2,425,000	\$2,447,128	0.54%	5.25%	07/29/67
28176EAD0	EDWARDS LIFESCIENCES CORP	243,000	\$255,307	0.06%	4.30%	06/15/28
DDD655255	EFS COGEN HOLDINGS I LLC (LINDEN)	2,787,229	\$2,769,460	0.61%	FLOATER	06/28/23

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DDD661943	ELDORADO RESORTS INC	345,096	\$342,507	0.08%	FLOATER	04/17/24
556227AA4	ELEVEN MADISON TRUST MORTGAGE TRUST	1,091,000	\$1,122,836	0.25%	3.55%	09/10/35
29273EAA6	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC	970,000	\$708,100	0.16%	6.00%	02/01/25
29273EAC2	ENDO DAC / ENDO FINANCE LLC / ENDO FINCO INC	400,000	\$310,000	0.07%	6.00%	07/15/23
DDD663994	ENDO LUXEMBOURG FINANCE CO I SARL AND ENDO LLC	2,226,416	\$2,192,325	0.48%	FLOATER	04/29/24
29273RAQ2	ENERGY TRANSFER OPERATING LP	809,000	\$850,265	0.19%	5.20%	02/01/22
29273RBD0	ENERGY TRANSFER OPERATING LP	200,000	\$203,393	0.04%	4.05%	03/15/25
29278NAK9	ENERGY TRANSFER OPERATING LP	1,536,000	\$1,635,939	0.36%	7.50%	10/15/20
75886AAQ1	ENERGY TRANSFER PARTNERS LP / REGENCY ENERGY FIN	405,000	\$427,343	0.09%	5.00%	10/01/22
G315APAC2	ENQUEST PLC	1,020,556	\$832,666	0.18%	7.00%	04/15/22
29444UAM8	EQUINIX INC	1,317,000	\$1,344,986	0.30%	5.38%	04/01/23
29444UAQ9	EQUINIX INC	100,000	\$105,595	0.02%	5.88%	01/15/26
30161NAN1	EXELON CORP	1,455,000	\$1,508,373	0.33%	3.95%	06/15/25
30216JAC9	EXPORT-IMPORT BANK OF INDIA	1,455,000	\$1,434,704	0.32%	3.88%	02/01/28
30231GAV4	EXXON MOBIL CORP	324,000	\$322,699	0.07%	2.22%	03/01/21
01F032641	FANNIE MAE	3,976,000	\$4,031,446	0.89%	3.50%	04/01/49
01F042640	FANNIE MAE	2,800,000	\$2,917,837	0.64%	4.50%	04/01/49
31371GZJ2	FANNIE MAE	20,153	\$22,263	0.00%	6.50%	06/01/28
31371KHY0	FANNIE MAE	4,188	\$4,762	0.00%	6.50%	01/01/32
31371KML2	FANNIE MAE	2,669	\$3,032	0.00%	6.50%	04/01/32
31384WKY5	FANNIE MAE	1,687	\$1,865	0.00%	6.50%	05/01/31
31384WLN8	FANNIE MAE	755	\$860	0.00%	6.50%	05/01/31
31385JK80	FANNIE MAE	1,124	\$1,271	0.00%	6.50%	08/01/32
3138LY2D8	FANNIE MAE	195,597	\$195,571	0.04%	2.50%	06/01/27
31390RMD2	FANNIE MAE	8,716	\$9,630	0.00%	6.50%	08/01/32
31403DWG0	FANNIE MAE	62,239	\$70,526	0.02%	6.50%	10/01/36
31404SQL2	FANNIE MAE	561	\$571	0.00%	4.50%	06/01/19
31406AGW6	FANNIE MAE	68,848	\$72,346	0.02%	3.42%	12/01/34
31406ERW6	FANNIE MAE	1,084	\$1,103	0.00%	4.50%	03/01/20
3140JADM7	FANNIE MAE	3,609,093	\$3,599,738	0.79%	3.00%	09/01/48
3140JAF37	FANNIE MAE	4,435,642	\$4,422,750	0.98%	3.00%	11/01/48
31410GRK1	FANNIE MAE	27,607	\$31,608	0.01%	6.50%	10/01/37
31417CJ89	FANNIE MAE	11,431	\$11,388	0.00%	2.50%	07/01/22
31417YNA1	FANNIE MAE	48,726	\$51,556	0.01%	5.00%	04/01/30
31418CRC0	FANNIE MAE	2,840,197	\$2,885,907	0.64%	3.50%	11/01/47
30711XAB0	FANNIE MAE CONNECTICUT AVENUE SECURITIES	346,513	\$391,643	0.09%	7.74%	10/25/23
30711XAD6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	498,000	\$557,882	0.12%	6.89%	01/25/24

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30711XAF1	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,415,000	\$1,484,654	0.33%	5.09%	05/25/24
30711XAH7	FANNIE MAE CONNECTICUT AVENUE SECURITIES	756,171	\$785,468	0.17%	5.09%	05/25/24
30711XAK0	FANNIE MAE CONNECTICUT AVENUE SECURITIES	2,956,286	\$3,140,886	0.69%	5.49%	07/25/24
30711XAM6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	151,273	\$158,510	0.03%	5.39%	07/25/24
30711XAT1	FANNIE MAE CONNECTICUT AVENUE SECURITIES	995,862	\$1,086,583	0.24%	6.79%	02/25/25
30711XAV6	FANNIE MAE CONNECTICUT AVENUE SECURITIES	909,108	\$973,485	0.21%	7.04%	02/25/25
30711XAX2	FANNIE MAE CONNECTICUT AVENUE SECURITIES	2,185,447	\$2,361,510	0.52%	6.49%	05/25/25
30711XAZ7	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,068,649	\$1,144,889	0.25%	6.49%	05/25/25
30711XBB9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	3,195,616	\$3,563,489	0.79%	7.49%	07/25/25
30711XBD5	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,560,419	\$1,715,165	0.38%	7.49%	07/25/25
30711XDA9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,590,000	\$1,750,752	0.39%	6.74%	01/25/29
30711XEP5	FANNIE MAE CONNECTICUT AVENUE SECURITIES	1,858,000	\$1,997,781	0.44%	6.04%	07/25/29
30711XJX3	FANNIE MAE CONNECTICUT AVENUE SECURITIES	230,000	\$242,969	0.05%	5.49%	10/25/29
30711XLT9	FANNIE MAE CONNECTICUT AVENUE SECURITIES	450,000	\$467,027	0.10%	5.34%	11/25/29
02R032646	FEDERAL HOME LOAN MORTGAGE CORP	6,600,000	\$6,695,906	1.48%	3.50%	04/01/49
02R040649	FEDERAL HOME LOAN MORTGAGE CORP	8,480,000	\$8,730,921	1.93%	4.00%	04/01/49
02R042645	FEDERAL HOME LOAN MORTGAGE CORP	2,800,000	\$2,922,718	0.64%	4.50%	04/01/49
31283H6F7	FEDERAL HOME LOAN MORTGAGE CORP	26,790	\$29,475	0.01%	5.50%	01/01/35
31283HGR0	FEDERAL HOME LOAN MORTGAGE CORP	2,326	\$2,631	0.00%	7.00%	04/01/30
31283HSW6	FEDERAL HOME LOAN MORTGAGE CORP	4,951	\$5,500	0.00%	6.50%	07/01/32
31287TTH8	FEDERAL HOME LOAN MORTGAGE CORP	1,103	\$1,222	0.00%	6.50%	06/01/32
31288FZZ0	FEDERAL HOME LOAN MORTGAGE CORP	10,664	\$11,426	0.00%	5.50%	03/01/33
31288HBR0	FEDERAL HOME LOAN MORTGAGE CORP	19,265	\$21,242	0.00%	6.00%	04/01/33
31288JZD1	FEDERAL HOME LOAN MORTGAGE CORP	53,437	\$57,255	0.01%	5.50%	06/01/33
3128FUTQ6	FEDERAL HOME LOAN MORTGAGE CORP	9,857	\$10,920	0.00%	6.50%	11/01/27
3128K3GS0	FEDERAL HOME LOAN MORTGAGE CORP	5,093	\$5,615	0.00%	6.00%	02/01/36

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3128KCEL7	FEDERAL HOME LOAN MORTGAGE CORP	6,313	\$6,993	0.00%	6.50%	06/01/36
3128MJCJ7	FEDERAL HOME LOAN MORTGAGE CORP	12,761	\$13,760	0.00%	5.00%	08/01/35
3128MMAD5	FEDERAL HOME LOAN MORTGAGE CORP	992	\$993	0.00%	5.50%	07/01/19
31292H2D5	FEDERAL HOME LOAN MORTGAGE CORP	27,825	\$30,702	0.01%	6.00%	10/01/33
31292HEE0	FEDERAL HOME LOAN MORTGAGE CORP	196	\$232	0.00%	7.50%	08/01/30
31292HLZ5	FEDERAL HOME LOAN MORTGAGE CORP	3,355	\$3,717	0.00%	6.50%	10/01/31
31296JYE0	FEDERAL HOME LOAN MORTGAGE CORP	20,702	\$22,668	0.01%	5.50%	07/01/33
31296JYU4	FEDERAL HOME LOAN MORTGAGE CORP	16,681	\$18,223	0.00%	5.50%	07/01/33
31296KGB3	FEDERAL HOME LOAN MORTGAGE CORP	5,407	\$5,943	0.00%	5.50%	06/01/33
31296PHH8	FEDERAL HOME LOAN MORTGAGE CORP	2,894	\$3,181	0.00%	5.50%	11/01/33
31296PUL4	FEDERAL HOME LOAN MORTGAGE CORP	11,870	\$13,045	0.00%	5.50%	10/01/33
31296QHQ6	FEDERAL HOME LOAN MORTGAGE CORP	4,028	\$4,411	0.00%	5.50%	11/01/33
31296WCS4	FEDERAL HOME LOAN MORTGAGE CORP	17,399	\$18,705	0.00%	5.00%	04/01/34
31296WUR6	FEDERAL HOME LOAN MORTGAGE CORP	157,119	\$169,373	0.04%	5.00%	04/01/34
31297DCY2	FEDERAL HOME LOAN MORTGAGE CORP	22,627	\$24,507	0.01%	6.00%	08/01/34
31297DT32	FEDERAL HOME LOAN MORTGAGE CORP	18,467	\$20,001	0.00%	6.00%	08/01/34
31297RWH6	FEDERAL HOME LOAN MORTGAGE CORP	11,580	\$12,375	0.00%	5.00%	07/01/35
31298RT48	FEDERAL HOME LOAN MORTGAGE CORP	737	\$751	0.00%	7.50%	07/01/31
31335HRC9	FEDERAL HOME LOAN MORTGAGE CORP	5,692	\$5,830	0.00%	7.00%	09/01/21
31342AG45	FEDERAL HOME LOAN MORTGAGE CORP	8,766	\$9,056	0.00%	3.68%	01/01/33
DDD614454	FFRMT-FRANKLIN LOWER TIER FLOATING RATE FUND	1,430,187	\$12,442,632	2.75%	N/A	N/A
DDD614459	FFRMT-FRANKLIN MIDDLE TIER FLOATING RATE FUND	1,358,951	\$12,121,846	2.67%	N/A	N/A
31562QAF4	FIAT CHRYSLER AUTOMOBILES NV	970,000	\$1,005,269	0.22%	5.25%	04/15/23
DDD868700	FIELDWOOD ENERGY LLC	4,096,974	\$3,930,022	0.87%	FLOATER	04/11/22
335934AK1	FIRST QUANTUM MINERALS LTD	1,294,000	\$1,268,120	0.28%	7.25%	04/01/23
337738AP3	FISERV INC	485,000	\$499,092	0.11%	3.85%	06/01/25
338422AQ1	FLAGSHIP CLO VIII LTD	540,000	\$539,265	0.12%	3.63%	01/16/26
338422AW8	FLAGSHIP CLO VIII LTD	350,000	\$344,218	0.08%	5.83%	01/16/26

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30251GAW7	FMG RESOURCES AUGUST 2006 PTY LTD	647,000	\$647,000	0.14%	5.13%	05/15/24
30251GAY3	FMG RESOURCES AUGUST 2006 PTY LTD	324,000	\$325,710	0.07%	5.13%	03/15/23
DDD662339	FORESIGHT ENERGY LLC	1,147,017	\$1,125,798	0.25%	FLOATER	03/28/22
3137G0AL3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	883,323	\$898,718	0.20%	4.69%	02/25/24
3137G0BK4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	192,525	\$208,640	0.05%	6.49%	08/25/24
3137G0BW8	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	375,657	\$407,680	0.09%	6.59%	08/25/24
3137G0CG2	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	636,982	\$649,539	0.14%	4.69%	09/25/24
3137G0CU1	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	1,439,352	\$1,582,991	0.35%	7.04%	10/25/24
3137G0DF3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	758,658	\$841,707	0.19%	7.24%	10/25/24
3137G0GJ2	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	1,835,000	\$2,069,672	0.46%	7.19%	03/25/28
3137G0JU4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT N	1,673,000	\$1,868,966	0.41%	7.14%	10/25/28
3137G0AD1	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	1,925,016	\$2,103,950	0.46%	6.74%	11/25/23
3137G0AY5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	2,290,000	\$2,474,909	0.55%	6.09%	04/25/24
3137G0EJ4	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	953,296	\$1,005,058	0.22%	6.29%	03/25/25
3137G0EW5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	250,000	\$274,237	0.06%	5.79%	10/25/27
3137G0GW3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	1,819,000	\$2,098,259	0.46%	7.19%	04/25/28
3137G0MD8	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	990,000	\$1,063,534	0.23%	5.74%	07/25/29
3137G0NE5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	1,180,000	\$1,270,439	0.28%	6.04%	08/25/29
3137G0NX3	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	1,340,000	\$1,449,781	0.32%	5.94%	10/25/29
3137G0QQ5	FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE	2,920,000	\$2,993,741	0.66%	4.99%	03/25/30
35671DBL8	FREEMPORT-MCMORAN INC	1,217,000	\$1,195,702	0.26%	4.55%	11/14/24
DDD484314	FT HOLDINGS CORPORATION III	5,000	\$6,400,693	1.41%	N/A	N/A
36321JAE4	GALAXY XVIII CLO LTD	900,000	\$895,401	0.20%	3.86%	07/15/31
36321JAJ3	GALAXY XVIII CLO LTD	250,000	\$241,390	0.05%	4.74%	07/15/31
36319XAG2	GALAXY XXV CLO LTD	852,270	\$826,250	0.18%	5.44%	10/25/31
36321LAA7	GALAXY XXVI CLO LTD	700,000	\$695,394	0.15%	3.85%	11/22/31
36320UAJ9	GALAXY XXVII CLO LTD	600,000	\$574,254	0.13%	5.43%	05/16/31
368266AS1	GAZ CAPITAL SA (OJSC GAZPROM)	1,213,000	\$1,219,368	0.27%	3.85%	02/06/20
DDD684994	GENERAL NUTRITION CTRS INC	529,900	\$513,606	0.11%	FLOATER	03/04/21
378272AF5	GLENCORE FUNDING LLC	485,000	\$494,278	0.11%	4.13%	05/30/23

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378272AH1	GLENCORE FUNDING LLC	250,000	\$258,483	0.06%	4.63%	04/29/24
DDD945654	GLOBAL TEL*LINK CORP	270,831	\$269,816	0.06%	FLOATER	11/29/25
38113YAE9	GOLDEN NUGGET INC	1,132,000	\$1,140,490	0.25%	6.75%	10/15/24
38143U8H7	GOLDMAN SACHS GROUP INC	1,213,000	\$1,219,502	0.27%	3.75%	02/25/26
38148LAC0	GOLDMAN SACHS GROUP INC	1,725,000	\$1,721,269	0.38%	3.50%	01/23/25
DDD690397	GOLDMAN SACHS INTERNATIONAL	1,500,000	\$34,260	0.01%	N/A	06/20/19
DDD690400	GOLDMAN SACHS INTERNATIONAL	1,500,000	\$33,689	0.01%	N/A	06/20/19
DDD690412	GOLDMAN SACHS INTERNATIONAL	150,000	\$3,428	0.00%	N/A	06/20/19
21H042646	GOVT NATL MORTG ASSN	200,000	\$207,721	0.05%	4.50%	04/01/49
21H050649	GOVT NATL MORTG ASSN	5,300,000	\$5,537,568	1.22%	5.00%	04/01/49
36179UCC4	GOVT NATL MORTG ASSN	3,949,094	\$4,104,835	0.91%	4.50%	09/20/48
36200NJ69	GOVT NATL MORTG ASSN	20,958	\$22,512	0.00%	5.00%	04/15/34
36200NYN5	GOVT NATL MORTG ASSN	56,378	\$60,578	0.01%	5.00%	07/15/34
36200WGE5	GOVT NATL MORTG ASSN	6,013	\$6,498	0.00%	6.50%	02/20/34
36201KLQ7	GOVT NATL MORTG ASSN	301	\$301	0.00%	7.00%	06/15/32
36202CY98	GOVT NATL MORTG ASSN	3,107	\$3,550	0.00%	7.50%	01/20/28
36202D2D2	GOVT NATL MORTG ASSN	38,080	\$40,754	0.01%	5.00%	11/20/33
36202DMR9	GOVT NATL MORTG ASSN	716	\$821	0.00%	6.50%	04/20/31
36202DRH6	GOVT NATL MORTG ASSN	13,195	\$15,162	0.00%	6.50%	01/20/32
36202DRW3	GOVT NATL MORTG ASSN	4,981	\$5,699	0.00%	6.50%	02/20/32
36202DS44	GOVT NATL MORTG ASSN	1,456	\$1,677	0.00%	6.50%	05/20/32
36202DST9	GOVT NATL MORTG ASSN	5,998	\$6,664	0.00%	7.50%	04/20/32
36202DV40	GOVT NATL MORTG ASSN	9,349	\$10,704	0.00%	6.50%	01/20/33
36202DZF1	GOVT NATL MORTG ASSN	16,046	\$17,174	0.00%	5.00%	09/20/33
36202EBF5	GOVT NATL MORTG ASSN	70,229	\$79,392	0.02%	6.00%	11/20/34
36207KKT6	GOVT NATL MORTG ASSN	982	\$1,050	0.00%	7.00%	02/15/29
36208CJE8	GOVT NATL MORTG ASSN	13,026	\$13,090	0.00%	7.00%	10/15/28
36211RXD6	GOVT NATL MORTG ASSN	1,180	\$1,351	0.00%	7.50%	09/15/30
36290SR45	GOVT NATL MORTG ASSN	73,366	\$78,807	0.02%	5.00%	01/15/34
36291AFA2	GOVT NATL MORTG ASSN	52,986	\$56,923	0.01%	5.00%	11/15/33
DDD658801	GRAY TELEVISION INC	843,032	\$834,301	0.18%	FLOATER	02/07/24
DDD940858	GRAY TELEVISION INC	629,690	\$623,689	0.14%	FLOATER	01/02/26
36251PAJ3	GS MORTGAGE SECURITIES TRUST	728,000	\$721,920	0.16%	3.40%	10/10/49
36253PAH5	GS MORTGAGE SECURITIES TRUST 2017-GS6	704,000	\$717,374	0.16%	3.87%	05/10/50
40537Q118	HALCON RESOURCES CORP	6,591	\$65	0.00%	N/A	09/09/20
BYVBXW2	HALCON RESOURCES CORP	78,920	\$106,542	0.02%	N/A	N/A
410345AL6	HANESBRANDS INC	1,682,000	\$1,667,871	0.37%	4.88%	05/15/26
DDD683121	HARBOR FREIGHT TOOLS USA INC	1,963,343	\$1,922,441	0.42%	FLOATER	08/19/23
DDD877858	HARSCO CORP	229,688	\$229,185	0.05%	FLOATER	12/10/24
404121AG0	HCA INC	1,213,000	\$1,296,393	0.29%	5.88%	05/01/23

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DDD871897	HCA INC	487,635	\$487,559	0.11%	FLOATER	03/18/23
DDD638610	HERTZ CORP	1,667,638	\$1,639,497	0.36%	FLOATER	06/30/23
444454AF9	HUGHES SATELLITE SYSTEMS CORPORATION	994,000	\$976,605	0.22%	6.63%	08/01/26
457756500	IFT MONEY MARKET PORTFOLIO	8,978,507	\$8,978,507	1.98%	N/A	N/A
45174HAA5	IHEARTCOMMUNICATIONS INC	324,000	\$231,660	0.05%	9.00%	09/15/22
B5MC2T1	IHEARTCOMMUNICATIONS INC	485,000	\$344,350	0.08%	9.00%	03/01/21
453140AB1	IMPERIAL BRANDS FINANCE PLC	1,698,000	\$1,695,546	0.37%	3.50%	02/11/23
B4QWH17	INDONESIA GOVERNMENT	26,500,000,000	\$1,687,885	0.37%	6.13%	05/15/28
Y39814JK8	INDONESIA GOVERNMENT	19,648,000,000	\$1,446,831	0.32%	8.38%	03/15/24
DDD692313	INDONESIA REPUBLIC OF	2,300,000	-\$3,769	0.00%	1.00%	06/20/24
45867XAG9	INTERGEN NV	700,000	\$635,250	0.14%	7.00%	06/30/23
460599AC7	INTERNATIONAL GAME TECHNOLOGY PLC	1,051,000	\$1,099,608	0.24%	6.50%	02/15/25
DDD668171	INTERNATIONAL SEAWAYS OPERATING CORP	662,173	\$669,622	0.15%	FLOATER	06/22/22
46115HAD9	INTESA SANPAOLO SPA	200,000	\$209,349	0.05%	6.50%	02/24/21
46186RAA7	INVISTA FINANCE LLC	1,536,000	\$1,550,071	0.34%	4.25%	10/15/19
DDD673955	IQVIA INC	1,142,224	\$1,139,226	0.25%	FLOATER	01/20/25
DDD877219	IQVIA INC.	696,809	\$686,574	0.15%	FLOATER	06/11/25
465077AL9	ISRAEL ELECTRIC CORP LTD	1,000,000	\$1,010,730	0.22%	4.25%	08/14/28
DDD690614	ITALY GOVERNMENT INTERNATIONAL BOND	1,500,000	-\$48,864	-0.01%	1.00%	06/20/23
DDD690615	ITALY GOVERNMENT INTERNATIONAL BOND	-1,500,000	\$5,340	0.00%	1.00%	06/20/23
47010DAA8	JAGUAR HOLDING CO II/ PHARMACEUTICAL PRODUCT DEVE	970,000	\$990,612	0.22%	6.38%	08/01/23
DDD658774	JBS USA LUX SA	2,116,410	\$2,104,770	0.46%	FLOATER	10/30/22
DDD669206	JO-ANN STORES INC	1,323,363	\$1,315,919	0.29%	FLOATER	10/23/23
48128KAY7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRUST 2017-JP6	841,000	\$859,296	0.19%	3.95%	07/15/50
46625HJJ0	JPMORGAN CHASE & CO	809,000	\$818,118	0.18%	3.38%	05/01/23
46625HJY7	JPMORGAN CHASE & CO	809,000	\$830,353	0.18%	3.88%	09/10/24
46625HQW3	JPMORGAN CHASE & CO	324,000	\$324,944	0.07%	3.30%	04/01/26
46625HRS1	JPMORGAN CHASE & CO	1,213,000	\$1,207,245	0.27%	3.20%	06/15/26
48126HAA8	JPMORGAN CHASE & CO	213,000	\$222,194	0.05%	6.00%	02/01/68
48126HAC4	JPMORGAN CHASE & CO	405,000	\$426,633	0.09%	6.10%	04/01/68
46646GAE7	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2016- NINE	970,000	\$915,687	0.20%	2.85%	10/06/38
48203RAD6	JUNIPER NETWORKS INC	100,000	\$103,976	0.02%	5.95%	03/15/41
BD3F7Q7	K2016470219 SA LTD	933,786	\$1,167	0.00%	N/A	12/31/22
DDD800985	K2016470219 SA LTD	14,792,309	\$10,247	0.00%	N/A	N/A
DDD800988	K2016470219 SA LTD	1,472,041	\$1,019	0.00%	N/A	N/A
BD89C36	K2016470260 SA LTD	247,597	\$9,903	0.00%	N/A	12/31/22

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DDD666578	KAR AUCTION SERVICES INC	680,855	\$678,297	0.15%	FLOATER	03/09/23
48666KAT6	KB HOME	970,000	\$1,041,537	0.23%	7.00%	12/15/21
48250NAA3	KFC HLDG/PIZZA HUT/TACO BELL	728,000	\$744,380	0.16%	5.00%	06/01/24
48250NAB1	KFC HLDG/PIZZA HUT/TACO BELL	851,000	\$861,105	0.19%	5.25%	06/01/26
49456BAF8	KINDER MORGAN INC	1,617,000	\$1,688,530	0.37%	4.30%	06/01/25
49456BAM3	KINDER MORGAN INC	1,213,000	\$1,216,527	0.27%	3.15%	01/15/23
50077LAD8	KRAFT HEINZ FOODS CO	1,940,000	\$1,815,689	0.40%	3.00%	06/01/26
501044DE8	KROGER CO	1,132,000	\$1,043,825	0.23%	2.65%	10/15/26
513272AA2	LAMB WESTON HOLDINGS INC	485,000	\$491,062	0.11%	4.63%	11/01/24
513272AB0	LAMB WESTON HOLDINGS INC	1,132,000	\$1,153,225	0.25%	4.88%	11/01/26
DDD875812	LAS VEGAS SANDS LLC	841,500	\$827,825	0.18%	FLOATER	03/27/25
50200FAE9	LCM 26 LTD	250,000	\$244,707	0.05%	4.16%	01/20/31
50188GAW3	LCM XVIII LP	770,000	\$739,192	0.16%	5.56%	04/20/31
50190AAR3	LCM XVII LP	350,000	\$346,237	0.08%	4.39%	10/15/31
50190AAT9	LCM XVII LP	320,000	\$313,907	0.07%	4.89%	10/15/31
50181GBG4	LCM XVI LP	351,320	\$351,017	0.08%	4.54%	10/15/31
50188YAA2	LCM XXIV LTD	480,000	\$479,697	0.11%	4.07%	03/20/30
DDD944988	LEGALZOOM.COM INC	185,483	\$185,715	0.04%	FLOATER	11/21/24
2511168	LEGRAND FRANCE SA	100,000	\$124,666	0.03%	8.50%	02/15/25
DDD687077	LIONS GATE ENTERTAINMENT CORP	255,897	\$253,018	0.06%	FLOATER	03/22/23
DDD687506	LIVE NATION ENTERTAINMENT INC	572,695	\$570,781	0.13%	FLOATER	10/31/23
50247VAA7	LYB INTL FINANCE BV	1,698,000	\$1,738,972	0.38%	4.00%	07/15/23
55820TAC2	MADISON PARK FUNDING XXIII LTD	400,000	\$399,580	0.09%	4.46%	07/27/30
55820TAE8	MADISON PARK FUNDING XXIII LTD	500,000	\$499,700	0.11%	5.11%	07/27/30
573334AD1	MARTIN MIDSTREAM PARTNERS LP/ MARTIN MIDSTREAM FI	1,617,000	\$1,576,575	0.35%	7.25%	02/15/21
57772KAB7	MAXIM INTEGRATED PRODUCTS INC	100,000	\$100,361	0.02%	3.38%	03/15/23
DDD691827	MCDX.NA.31	2,270,000	\$34,634	0.01%	1.00%	12/20/23
DDD687076	MEDIACOM ILLINOIS LLC	1,657,959	\$1,639,307	0.36%	FLOATER	02/15/24
58502BAC0	MEDNAX INC	600,000	\$608,250	0.13%	6.25%	01/15/27
59020UJZ7	MERRILL LYNCH MORTGAGE INVESTORS TRUST	91,829	\$92,131	0.02%	2.87%	08/25/35
B3ZD2V9	MEXICAN FIXED RATE BONDS	293,000	\$1,471,191	0.32%	6.50%	06/10/21
59804T118	MIDSTATES PETROLEUM CO INC	4,005	\$51	0.00%	N/A	04/21/20
59804T407	MIDSTATES PETROLEUM CO INC	415	\$4,054	0.00%	N/A	N/A
598ESCAI2	MIDSTATES PETROLEUM CO INC/LLC	1,500,000	\$0	0.00%	N/A	N/A
59980YAB1	MILL CITY MORTGAGE LOAN TRUST 2018-4	1,470,000	\$1,487,962	0.33%	3.50%	04/25/66
DDD868744	MKS INSTRUMENTS INC	262,472	\$262,554	0.06%	FLOATER	04/29/23
DDD955622	MKS INSTRUMENTS INC	314,260	\$314,325	0.07%	FLOATER	02/01/26
61744YAK4	MORGAN STANLEY	809,000	\$804,279	0.18%	3.59%	07/22/28
61746BDZ6	MORGAN STANLEY	2,395,000	\$2,452,847	0.54%	3.88%	01/27/26

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61913PAF9	MORTGAGEIT TR 2004-1	147,902	\$145,590	0.03%	3.39%	11/25/34
62432MAA7	MOUNTAIN VIEW CLO XIV LTD	500,000	\$500,000	0.11%	N/A	04/15/29
62432MAG4	MOUNTAIN VIEW CLO XIV LTD	500,000	\$500,000	0.11%	N/A	04/15/29
55342UAG9	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	647,000	\$668,836	0.15%	5.25%	08/01/26
55342UAH7	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	889,000	\$906,780	0.20%	5.00%	10/15/27
63938CAE8	NAVIENT CORP	921,000	\$976,260	0.22%	7.25%	09/25/23
DDD606742	NAVIOS MARITIME MIDSTREAM PARTNERS LP	1,256,193	\$1,170,353	0.26%	FLOATER	06/18/20
64110LAL0	NETFLIX INC	1,400,000	\$1,516,410	0.33%	5.88%	02/15/25
644532AA1	NEW GOLD INC	566,000	\$452,800	0.10%	6.38%	05/15/25
DDD540331	NEWPAGE CORP	2,500,000	\$0	0.00%	N/A	N/A
64966WDS3	NEW YORK N Y CITY HSG DEV CORP REV	405,000	\$441,940	0.10%	5.00%	07/01/33
65341XAA6	NEXSTAR BROADCASTING INC	1,417,000	\$1,441,797	0.32%	5.63%	08/01/24
66727WAA0	NORTHWEST ACQUISITIONS ULC / DOMINION FINCO INC	324,000	\$285,930	0.06%	7.13%	11/01/22
B4Q5YM6	NOTA DO TESOURO NACIONAL NTN	2,800	\$755,313	0.17%	10.00%	01/01/23
B62L3V4	NOTA DO TESOURO NACIONAL NTN	2,900	\$773,217	0.17%	10.00%	01/01/21
670001AC0	NOVELIS CORP	1,359,000	\$1,355,602	0.30%	5.88%	09/30/26
DDD686880	NRG ENERGY INC	846,075	\$838,077	0.18%	FLOATER	06/30/23
62951CAP7	NZCG FUNDING LTD	2,182,000	\$2,147,000	0.47%	4.20%	02/26/31
675232AA0	OCEANEERING INTERNATIONAL INC	200,000	\$185,500	0.04%	4.65%	11/15/24
67573ABW2	OCTAGON INVESTMENT PARTNERS 24 LTD	390,000	\$389,294	0.09%	4.53%	04/21/31
67591EAU7	OCTAGON INVESTMENT PARTNERS 28 LTD	250,000	\$250,290	0.06%	4.58%	10/24/30
675920AA0	OCTAGON INVESTMENT PARTNERS 30 LTD	480,000	\$480,288	0.11%	4.08%	03/17/30
67591VAJ4	OCTAGON INVESTMENT PARTNERS 37 LTD	400,000	\$384,724	0.08%	5.62%	07/25/30
67591YAL3	OCTAGON INVESTMENT PARTNERS 38 LTD	1,000,000	\$968,720	0.21%	5.71%	07/20/30
67590BAY6	OCTAGON INVESTMENT PARTNERS XVI LTD	400,000	\$388,816	0.09%	5.77%	07/17/30
67590WCJ1	OCTAGON INVESTMENT PARTNERS XXIII LTD	400,000	\$390,200	0.09%	3.99%	07/15/27
67590WCN2	OCTAGON INVESTMENT PARTNERS XXIII LTD	800,000	\$777,680	0.17%	5.34%	07/15/27
67590NAL8	OCTAGON INVESTMENT PARTNERS XX LTD	667,496	\$668,397	0.15%	3.83%	08/12/26
DDD875391	ON SEMICONDUCTOR CORP	1,139,956	\$1,130,185	0.25%	FLOATER	03/31/23
68383NCA9	OPTEUM MORTGAGE ACCEPTANCE CORP TRUST	178,403	\$177,637	0.04%	2.80%	11/25/35
686514AE0	ORLANDO HEALTH INC	330,000	\$339,220	0.07%	3.78%	10/01/28
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	2,046,114	\$2,046,114	0.45%	N/A	02/20/49

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69073TAR4	OWENS-BROCKWAY GLASS CONTAINER INC	566,000	\$594,950	0.13%	5.88%	08/15/23
690872AA4	OWENS-BROCKWAY GLASS CONTAINER INC	1,132,000	\$1,164,545	0.26%	5.00%	01/15/22
DDD681018	OXBOW CARBON LLC	1,215,000	\$1,208,925	0.27%	FLOATER	01/04/22
DDD681041	OXBOW CARBON LLC	525,000	\$526,968	0.12%	FLOATER	01/04/23
702150AD5	PARTY CITY HOLDINGS INC	485,000	\$483,787	0.11%	6.63%	08/01/26
716768AC0	PETSMART INC	809,000	\$681,582	0.15%	5.88%	06/01/25
73107GAA1	POLARIS INTERMEDIATE CORP	200,000	\$198,050	0.04%	8.50%	12/01/22
73358WXP4	PORT AUTH NY & NJ CONS	1,205,000	\$1,296,471	0.29%	4.82%	06/01/45
737446AL8	POST HOLDINGS INC	809,000	\$821,135	0.18%	5.50%	03/01/25
737446AN4	POST HOLDINGS INC	405,000	\$403,481	0.09%	5.63%	01/15/28
74526QA69	PUERTO RICO ELEC PWR AUTH PWR REV	2,805,000	\$2,051,156	0.45%	6.75%	07/01/36
74526QVX7	PUERTO RICO ELEC PWR AUTH PWR REV	165,000	\$117,150	0.03%	5.25%	07/01/40
745867AX9	PULTEGROUP INC	309,000	\$309,386	0.07%	5.00%	01/15/27
DDD686820	REPUBLIC OF ARGENTINA	4,300,000	-\$404,802	-0.09%	5.00%	06/20/23
DDD692315	REPUBLIC OF COLOMBIA	1,700,000	-\$7,035	0.00%	1.00%	06/20/24
445545AD8	REPUBLIC OF HUNGARY	1,213,000	\$1,249,299	0.28%	6.25%	01/29/20
761713BG0	REYNOLDS AMERICAN INC	200,000	\$205,673	0.05%	4.45%	06/12/25
761735AP4	REYNOLDS GROUP ISSUER INC/LLC/SA	548,375	\$549,746	0.12%	5.75%	10/15/20
761735AT6	REYNOLDS GROUP ISSUER INC/LLC/SA	566,000	\$575,905	0.13%	5.13%	07/15/23
761735AV1	REYNOLDS GROUP ISSUER INC/LLC/SA	105,000	\$108,360	0.02%	7.00%	07/15/24
76964R104	RIVIERA RESOURCES INC	6,922	\$96,838	0.02%	N/A	N/A
769755109	ROAN RESOURCES INC	6,922	\$42,293	0.01%	N/A	N/A
78520LAB6	SABIC CAPITAL II BV	600,000	\$624,279	0.14%	4.50%	10/10/28
785592AE6	SABINE PASS LIQUEFACTION LLC	1,617,000	\$1,680,637	0.37%	5.63%	02/01/21
79970YAD7	SANCHEZ ENERGY CORP	243,000	\$35,235	0.01%	6.13%	01/15/23
798170AM8	SAN JOSE CA REDEV AGY SUCCESSOR AGY TAX	440,000	\$440,211	0.10%	3.25%	08/01/29
81211KAV2	SEALED AIR CORP	485,000	\$502,333	0.11%	4.88%	12/01/22
81211KAW0	SEALED AIR CORP	809,000	\$842,136	0.19%	5.13%	12/01/24
81211KAX8	SEALED AIR CORP	124,000	\$130,844	0.03%	5.50%	09/15/25
817477AD4	SERBIA INTERNATIONAL BOND	2,233,000	\$2,258,489	0.50%	4.88%	02/25/20
82939CAH0	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD	1,051,000	\$997,525	0.22%	2.75%	09/29/26
82967NAS7	SIRIUS XM RADIO INC	389,000	\$404,560	0.09%	6.00%	07/15/24
82967NAU2	SIRIUS XM RADIO INC	647,000	\$666,410	0.15%	5.38%	04/15/25
DDD646143	SMART & FINAL STORES LLC	1,157,579	\$1,109,346	0.24%	FLOATER	11/15/22
842587CV7	SOUTHERN CO/THE	2,410,000	\$2,366,988	0.52%	3.25%	07/01/26
852061AQ3	SPRINT COMMUNICATIONS INC	647,000	\$665,601	0.15%	7.00%	03/01/20
852061AS9	SPRINT COMMUNICATIONS INC	405,000	\$409,171	0.09%	6.00%	11/15/22

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85207UAF2	SPRINT CORP	405,000	\$426,262	0.09%	7.88%	09/15/23
85572NAA6	STARS GROUP HOLDINGS BV / STARS GROUP US CO-BORROWER LLC	566,000	\$591,470	0.13%	7.00%	07/15/26
857006AG5	STATE GRID OVERSEAS INVESTMENT 2016 LTD	1,051,000	\$1,054,620	0.23%	3.50%	05/04/27
858119BC3	STEEL DYNAMICS INC	609,000	\$615,090	0.14%	5.13%	10/01/21
858119BD1	STEEL DYNAMICS INC	809,000	\$837,315	0.18%	5.50%	10/01/24
86268HAC2	STRATA CLO I LTD	1,300,000	\$1,310,491	0.29%	5.02%	01/15/31
86359B2J9	STRUCTURED ASSET SECURITIES CORP	145,643	\$144,726	0.03%	3.99%	02/25/35
863667AN1	STRYKER CORP	405,000	\$410,939	0.09%	3.50%	03/15/26
86723CAF5	SUNCOKE ENERGY PARTNERS LP / SUNCOKE ENERGY PART	1,100,000	\$1,116,500	0.25%	7.50%	06/15/25
86765LAJ6	SUNOCO LP / SUNOCO FINANCE CORP	485,000	\$493,924	0.11%	4.88%	01/15/23
871503AU2	SYMANTEC CORP	1,378,000	\$1,381,813	0.30%	5.00%	04/15/25
87422VAB4	TALEN ENERGY SUPPLY LLC	1,374,000	\$1,483,920	0.33%	9.50%	07/15/22
878237AH9	TECH DATA CORP	200,000	\$202,660	0.04%	4.95%	02/15/27
364725BA8	TEGNA INC	205,000	\$205,768	0.05%	5.13%	07/15/20
364725BC4	TEGNA INC	405,000	\$410,568	0.09%	5.50%	09/15/24
880345AB9	TENNANT CO	809,000	\$819,112	0.18%	5.63%	05/01/25
880779AZ6	TEREX CORP	1,617,000	\$1,610,936	0.36%	5.63%	02/01/25
DDD939685	THOR INDUSTRIES INC	2,444,546	\$2,342,151	0.52%	FLOATER	02/01/26
885220HB2	THORNBURG MORTGAGE SECURITIES TRUST	126,598	\$128,140	0.03%	4.53%	04/25/45
88556LAC0	THREE GORGES FINANCE I CAYMAN ISLANDS LTD	1,051,000	\$1,029,580	0.23%	3.15%	06/02/26
DDD658328	TI GROUP AUTOMOTIVE SYSTEMS LLC	1,707,469	\$1,685,400	0.37%	FLOATER	06/30/22
887317BA2	TIME WARNER INC	2,021,000	\$1,916,240	0.42%	2.95%	07/15/26
87264AAJ4	T-MOBILE USA INC	405,000	\$421,200	0.09%	6.50%	01/15/24
87264AAN5	T-MOBILE USA INC	1,051,000	\$1,097,033	0.24%	6.38%	03/01/25
87264AAQ8	T-MOBILE USA INC	200,000	\$209,000	0.05%	6.00%	04/15/24
87299ATE4	T-MOBILE USA INC	200,000	\$0	0.00%	N/A	N/A
87299ATH7	T-MOBILE USA INC	1,050,591	\$0	0.00%	N/A	N/A
87299ATP9	T-MOBILE USA INC	404,074	\$0	0.00%	N/A	N/A
88947EAQ3	TOLL BROS FINANCE CORP	889,000	\$937,895	0.21%	5.63%	01/15/24
DDD877271	TRANS UNION LLC	801,976	\$795,961	0.18%	FLOATER	08/09/22
DDD690780	TURKEY GOVERNMENT INTERNATIONAL BOND	-966,667	\$16,022	0.00%	1.00%	12/20/19
DDD691004	TURKEY GOVERNMENT INTERNATIONAL BOND	-1,530,000	\$194,764	0.04%	1.00%	12/20/23
BYYY1D5	TURKIYE VAKIFLAR BANKASI TAO	500,000	\$543,809	0.12%	2.38%	11/04/22
903724AP7	UKRAINE GOVERNMENT	200,000	\$197,765	0.04%	7.75%	09/01/22
903724AQ5	UKRAINE GOVERNMENT	369,000	\$360,236	0.08%	7.75%	09/01/23
903724AR3	UKRAINE GOVERNMENT	369,000	\$356,208	0.08%	7.75%	09/01/24

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903724AW2	UKRAINE GOVERNMENT	978,000	\$626,780	0.14%	N/A	05/31/40
DDD692314	UNITED MEXICAN STATES	3,500,000	-\$38,536	-0.01%	1.00%	06/20/24
911365BE3	UNITED RENTALS NORTH AMERICA INC	1,294,000	\$1,342,525	0.30%	5.88%	09/15/26
DDD934784	UNITED RENTALS NORTH AMERICA INC	1,318,012	\$1,314,717	0.29%	FLOATER	10/30/25
912810EH7	UNITED STATES TREASURY NOTE/ BOND	728,000	\$802,079	0.18%	7.88%	02/15/21
912810EY0	UNITED STATES TREASURY NOTE/ BOND	1,940,000	\$2,500,819	0.55%	6.50%	11/15/26
912810QK7	UNITED STATES TREASURY NOTE/ BOND	2,800,000	\$3,342,335	0.74%	3.88%	08/15/40
912810RP5	UNITED STATES TREASURY NOTE/ BOND	4,041,000	\$4,204,534	0.93%	3.00%	11/15/45
9128285M8	UNITED STATES TREASURY NOTE/ BOND	8,700,000	\$9,239,501	2.04%	3.13%	11/15/28
912828B66	UNITED STATES TREASURY NOTE/ BOND	809,000	\$828,103	0.18%	2.75%	02/15/24
91337DAB0	UNITYMEDIA KABELBW GMBH	1,174,000	\$1,222,427	0.27%	6.13%	01/15/25
914906AS1	UNIVISION COMMUNICATIONS INC	1,621,000	\$1,515,635	0.33%	5.13%	02/15/25
DDD947027	US 10YR ULTRA FUT JUN19	201	\$546,562	0.12%	N/A	06/19/19
DDD664569	US RENAL CARE INC	465,088	\$464,681	0.10%	FLOATER	12/31/22
912828B25	U S TREASURY NOTE/BOND I/L	2,973,105	\$3,003,581	0.66%	.63%	01/15/24
912828WU0	U S TREASURY NOTE/BOND I/L	7,298,163	\$7,211,813	1.59%	.13%	07/15/24
DDD874726	VALEANT PHARMACEUTICALS INTERNATIONAL	290,794	\$289,055	0.06%	FLOATER	06/02/25
DDD943422	VALEANT PHARMACEUTICALS INTERNATIONAL	1,425,000	\$1,410,928	0.31%	FLOATER	11/27/25
DDD632084	VARIATION MARGIN-JPMORGAN-EUR	-1	-\$1	0.00%	N/A	02/20/49
DDD632087	VARIATION MARGIN -JP MORGAN -GBP	0	\$0	0.00%	N/A	02/20/49
DDD632083	VARIATION MARGIN-JPMORGAN-USD	-359,379	-\$359,379	-0.08%	N/A	02/20/49
92343VBR4	VERIZON COMMUNICATIONS INC	1,617,000	\$1,779,181	0.39%	5.15%	09/15/23
92531L116	VERSO CORP	592	\$2,516	0.00%	N/A	07/25/23
92531L207	VERSO CORP	5,620	\$120,380	0.03%	N/A	N/A
220517AA4	VERTIV GROUP CORP	994,000	\$994,000	0.22%	9.25%	10/15/24
DDD692311	VIETNAM GOVERNMENT INTERNATIONAL BOND	1,200,000	-\$18,256	0.00%	1.00%	06/20/24
927804FE9	VIRGINIA ELECTRIC & POWER CO	85,000	\$109,795	0.02%	6.35%	11/30/37
92769XAJ4	VIRGIN MEDIA SECURED FINANCE PLC	1,036,000	\$1,063,195	0.23%	5.50%	01/15/25
882ESCAM8	VISTRA ENERGY CORP	3,000,000	\$9,750	0.00%	N/A	N/A
92915PAR6	VOYA CLO 2014-1 LTD	1,000,000	\$959,030	0.21%	5.58%	04/18/31
92915HAL7	VOYA CLO 2016-3 LTD	900,000	\$895,950	0.20%	3.97%	10/18/31
92915UAD6	VOYA CLO 2017-2	1,455,000	\$1,455,523	0.32%	5.14%	06/07/30
92917JAN7	VOYA CLO 2018-2 LTD	300,000	\$286,179	0.06%	5.54%	07/15/31
92914XAN9	VOYA CLO LTD	820,000	\$814,793	0.18%	4.27%	07/23/27
92916WAG4	VOYA CLO LTD	780,000	\$752,559	0.17%	4.62%	04/25/31
931427AH1	WALGREENS BOOTS ALLIANCE INC	2,087,000	\$2,129,428	0.47%	3.80%	11/18/24

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
947075AJ6	WEATHERFORD INTERNATIONAL LTD/ BERMUDA	647,000	\$582,300	0.13%	7.75%	06/15/21
947075AK3	WEATHERFORD INTERNATIONAL LTD/ BERMUDA	809,000	\$576,412	0.13%	8.25%	06/15/23
949746RW3	WELLS FARGO & CO	2,021,000	\$1,978,384	0.44%	3.00%	04/22/26
94980QAJ8	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST	271,138	\$279,280	0.06%	4.85%	11/25/34
94985TBC1	WELLS FARGO MORTGAGE BACKED SECURITIES TRUST	56,652	\$57,610	0.01%	5.50%	04/25/22
68163PAA2	WEST CORP	1,821,000	\$1,575,165	0.35%	8.50%	10/15/25
DDD682203	WEX INC	644,965	\$640,450	0.14%	FLOATER	07/01/23
DDD556953	WOLVERINE FUELS HOLDING LLC	1,966,366	\$1,936,870	0.43%	FLOATER	08/14/20
DDD556954	WOLVERINE FUELS HOLDING LLC	1,248,332	\$1,189,036	0.26%	FLOATER	02/16/21
980236AN3	WOODSIDE FINANCE LTD	405,000	\$398,666	0.09%	3.70%	09/15/26
980236AP8	WOODSIDE FINANCE LTD	647,000	\$625,241	0.14%	3.70%	03/15/28
983130AV7	WYNN LAS VEGAS LLC/CAPITAL CORP	970,000	\$960,300	0.21%	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.
- **Shares of the insurance funds of the Franklin Templeton Variable Insurance Products Trust (FTVIPT) are offered only to insurance company separate accounts to serve as the investment vehicles for variable insurance contracts (Contracts), and are not offered to the public. Not all funds and classes are available in all Contracts. For information on our insurance funds, contact your financial advisor or see the Contract prospectus, which includes the applicable FTVIPT fund prospectus.**



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