

Security Detail

Security Description	Percent of Portfolio
JPMORGAN CHASE & CO 03.3750 05/01/2023	2.10%
CITIGROUP INC 04.0440 06/01/2024	0.98%
CAS 2013-C01 M2 07.7600 10/25/2023	0.82%
SPST 2018-1 A 03.3794 04/24/2019	0.81%
KKR GROUP FINANCE CO P/P 144A 06.3750 09/29/2020	0.79%
CAS 2014-C02 2M2 05.1100 05/25/2024	0.76%
COMCAST CORP 03.7000 04/15/2024	0.76%
AT&T INC 03.8000 03/01/2024	0.75%
MICROSOFT CORP 02.3750 02/12/2022	0.75%
CAS 2014-C02 1M2 05.1100 05/25/2024	0.74%
CISCO SYSTEMS INC 01.8500 09/20/2021	0.73%
DUKE ENERGY CAROLINAS 03.3500 05/15/2022	0.72%
STACR 2014-HQ2 M2 04.7100 09/25/2024	0.71%
RAYTHEON COMPANY 02.5000 12/15/2022	0.66%
SKANDINAVISKA ENSKILDA USD 02.3000 03/11/2020	0.61%
MORGAN STANLEY 03.9410 01/20/2022	0.60%
STACR 2015-DNA3 M2 05.3600 04/25/2028	0.59%
ENERGY TRANSFER OPERATNG 05.2000 02/01/2022	0.59%
SPST 2018-3 A 03.1794 07/24/2019	0.59%
KINDER MORGAN ENER PART 03.4500 02/15/2023	0.58%
UBS GROUP FUNDIN P/P 144A 02.6500 02/01/2022	0.57%
WELLS FARGO BANK NA 03.6250 10/22/2021	0.57%
MORGAN STANLEY 04.8750 11/01/2022	0.57%
ANZ NEW ZEALAND INTL P/P 144A 03.7706 01/25/2022	0.56%
GOLDMAN SACHS GROUP INC 03.7861 11/15/2021	0.56%
BANK OF AMERICA CORP 03.5500 03/05/2024	0.56%
DIAMOND 1 FIN/DIAMON P/P 144A 04.4200 06/15/2021	0.56%
WESTPAC BANKING CORP USD 02.1500 03/06/2020	0.56%
BANK OF AMERICA CORP 02.8810 04/24/2023	0.55%
SOUTHERN CO 02.3500 07/01/2021	0.53%
FFML 2006-FF15 A5 02.6700 11/25/2036	0.52%
APPLE INC 02.1000 05/06/2019	0.52%
GOLDMAN SACHS GROUP INC 03.0000 04/26/2022	0.51%
DRMT 2017-3A A1 02.5770 10/25/2047	0.48%
NATIONAL AUSTRALIA BK/NY 02.8000 01/10/2022	0.47%
MSRR 2014-R8 2A 02.6663 06/26/2047	0.47%
SIEMENS FINANCIERING P/P 144A 02.2000 03/16/2020	0.47%
THE WILLIAMS COMPANIES INC. 04.5500 06/24/2024	0.46%
HCA INC 06.5000 02/15/2020	0.46%
ELANCO ANIMAL HEALTH P/P 144A 03.9120 08/27/2021	0.46%
IHS MARKIT LTD P/P 144A 05.0000 11/01/2022	0.45%

Security Detail

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NEWFIELD EXPLORATION CO 05.6250 07/01/2024	0.45%
COX COMM INC P/P 144A 03.2500 12/15/2022	0.44%
FAIRFAX US INC P/P 144A 04.8750 08/13/2024	0.43%
BSCMS 2006-T22 E P/P 144A 05.7062 04/12/2038	0.42%
DBUBS 2011-LC3A D P/P 144A 05.3380 08/10/2044	0.42%
ROYAL BANK OF CANADA USD 03.7000 10/05/2023	0.42%
DOWDUPONT INC 03.7660 11/15/2020	0.41%
GLENCORE FUNDING LLC P/P 144A 04.6250 04/29/2024	0.41%
HOF 2018-2 A2 04.1370 11/25/2058	0.41%
AMERICAN TRANS SYS P/P 144A 05.2500 01/15/2022	0.40%
WFRBS 2014-C23 XA IO 00.6196 10/15/2057	0.40%
GSMS 2014-GC24 XA IO 00.8012 09/10/2047	0.40%
STACR 2014-DN1 M2 04.7100 02/25/2024	0.39%
GEORGIA-PACIFIC LLC P/P 144A 05.4000 11/01/2020	0.39%
CREDIT SUISSE NEW YORK 05.4000 01/14/2020	0.39%
CAS 2014-C04 2M2 07.5100 11/25/2024	0.38%
FISERV INC 03.8000 10/01/2023	0.38%
WELLS FARGO & COMPANY 02.6000 07/22/2020	0.38%
JPMORGAN CHASE & CO 02.2500 01/23/2020	0.37%
AIR LEASE CORP 03.5000 01/15/2022	0.37%
DRMT 2018-2A A1 03.4790 04/25/2058	0.37%
CISCO SYSTEMS INC 02.6000 02/28/2023	0.37%
CITIGROUP INC 03.7306 04/25/2022	0.37%
CHARTER COMM OPT LLC/CAP 04.1910 02/01/2024	0.37%
VOLT 2017-NP11 A1 P/P 144A 03.3750 10/25/2047	0.37%
BANK OF AMERICA CORP 03.4716 06/25/2022	0.37%
MOODY'S CORPORATION 02.7500 12/15/2021	0.37%
AMAZON.COM INC. 02.5000 11/29/2022	0.37%
GFMT 2018-2 A41 04.5000 10/25/2058	0.37%
BRDCOM CRP / FIN 03.0000 01/15/2022	0.37%
WFRBS 2013-C16 AS 04.6680 09/15/2046	0.36%
LENNAR CORP 04.5000 04/30/2024	0.36%
US BANK NA CINCINNATI 03.1500 04/26/2021	0.35%
GSMS 2011-GC5 C P/P 144A 05.3909 08/10/2044	0.34%
ABBVIE INC 00287CN29 DCP 01/02/2019	0.34%
CVS HEALTH CORP 12665KN28 DCP 01/02/2019	0.34%
KINDER MORGAN INC/DE 49455MN20 DCP 01/02/2019	0.34%
MAGNA INTERNATIONAL INC 55922QNF4 DCP 01/15/2019	0.34%
TYCO ELECTRONICS GROUP SA 90212JN33 DCP 01/03/2019	0.34%
WESTAR ENERGY INC 95709XN49 DCP 01/04/2019	0.34%
CABOT CORP 12705XNA4 DCP 01/10/2019	0.34%

Security Detail

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TYCO INTERNATIONAL HOLDING SA 90220MN77 DCP 01/07/2019	0.34%
WASTE MANAGEMENT INC 94107NNG5 DCP 01/16/2019	0.34%
PUGET SOUND ENERGY INC 74533BNN2 DCP 01/22/2019	0.34%
KEURIG DR PEPPER INC 49271KNR1 DCP 01/25/2019	0.34%
MOHAWK INDUSTRIES INC 60819KNW6 DCP 01/30/2019	0.34%
NEXTERA ENERGY CAPITAL HOLDIN 65339NNW0 DCP 01/30/2019	0.34%
TELUS CORP 87974WP10 DCP 02/01/2019	0.34%
MSBAM 2013-C7 XA IO 01.3458 02/15/2046	0.34%
CAS 2018-C04 2M1 03.2600 12/25/2030	0.34%
CAS 2014-C03 2M2 05.4100 07/25/2024	0.34%
MSRR 2015-R4 CB1 03.3319 08/26/2047	0.34%
INTL FLAVOR & FRAGRANCES 03.4000 09/25/2020	0.33%
CIGNA CORP P/P 144A 03.7500 07/15/2023	0.33%
SHERWIN-WILLIAMS CO 02.7500 06/01/2022	0.33%
WFRBS 2011-C4 D P/P 144A 05.2309 06/15/2044	0.33%
GSMS 2011-GC5 AS P/P 144A 05.2090 08/10/2044	0.33%
VERUS SECURITIZATION TRUST 03.6350 06/01/2058	0.32%
STACR 2015-DNA2 M2 05.1100 12/25/2027	0.32%
CVS HEALTH CORP 04.7500 12/01/2022	0.32%
COMM 2014-LC15 XA IO 01.2540 04/10/2047	0.32%
MORGAN STANLEY 02.7500 05/19/2022	0.31%
WFRBS 2014-C22 XA IO 00.8461 09/15/2057	0.31%
COMMONWEALTH BK AUST P/P 144A 02.2000 11/09/2020	0.31%
US BANCORP 02.9500 07/15/2022	0.30%
SPRINT SPECTRUM P/P 144A 03.3600 09/20/2021	0.30%
VOLT 2017-NPL9 A1 P/P 144A 03.1250 09/25/2047	0.30%
CAS 2015-C04 2M2 08.0600 04/25/2028	0.30%
MET LIFE GLOB FUND P/P 144A 03.0000 01/10/2023	0.30%
BANK OF MONTREAL USD 03.1000 07/13/2020	0.28%
ZOETIS INC 03.2500 08/20/2021	0.28%
MICROCHIP TECH INC P/P 144A 04.3330 06/01/2023	0.28%
STACR 2015-HQ2 M2 04.4600 05/25/2025	0.28%
S&P GLOBAL INC 03.3000 08/14/2020	0.28%
GSMS 2011-GC3 D P/P 144A 05.6372 03/10/2044	0.28%
GENERAL MOTORS FINL CO 03.1000 01/15/2019	0.28%
ROYAL BANK OF CANADA USD 02.1250 03/02/2020	0.27%
ROCKWELL COLLINS INC 01.9500 07/15/2019	0.27%
DIGITAL DELTA HLDG 03.4000 10/01/2020	0.27%
AUTONATION INC 05330NMX4 DCP 12/31/2018	0.27%
ENERGY TRANSFER LP/OLD 29277FMX6 DCP 12/31/2018	0.27%
ENERGY TRANSFER LP/OLD 29277FN23 DCP 01/02/2019	0.27%

Security Detail

Security Description	Percent of Portfolio
KINDER MORGAN INC/DE 49455MMX3 DCP 12/31/2018	0.27%
SYSCO CORP 87183BN23 DCP 01/02/2019	0.27%
TYCO ELECTRONICS GROUP SA 90212JN25 DCP 01/02/2019	0.27%
WASTE MANAGEMENT INC 94107NMX9 DCP 12/31/2018	0.27%
SUNCOR ENERGY INC 86723BNR7 DCP 01/25/2019	0.27%
KRAFT HEINZ FOODS CO 03.4381 08/10/2022	0.27%
MARSH & MCLENNAN COS INC 02.7500 01/30/2022	0.27%
CITIZENS FIN GRP P/P 144A 04.1500 09/28/2022	0.27%
FORD MOTOR CREDIT CO LLC 03.6769 10/12/2021	0.26%
GSMS 2011-GC3 C P/P 144A 05.6372 03/10/2044	0.26%
CELANESE US HOLDINGS LLC 04.6250 11/15/2022	0.26%
HMIR 2018-1 M1 P/P 144A 04.1100 10/25/2028	0.26%
COMM 2013-LC6 AM 03.2820 01/10/2046	0.25%
CBS CORP 03.3750 03/01/2022	0.25%
BMIR 2018-3A M1A 03.7100 10/25/2027	0.25%
BERKSHIRE HATHAWAY ENERGY CO 08465SNE5 DCP 01/14/2019	0.25%
BNP PARIBAS USD 05.0000 01/15/2021	0.24%
SVENSKA HANDELSBANKEN AB USD 01.9500 09/08/2020	0.24%
WFCM 2013-LC12 C 04.2864 07/15/2046	0.24%
CSMC 2012-4R 7A2 03.9594 01/27/2036	0.24%
AUTONATION INC. 05.5000 02/01/2020	0.23%
WFCM 2013-LC12 D P/P 144A 04.2864 07/15/2046	0.23%
FASST 2017-HB1 M2 P/P 144A 03.1650 11/25/2027	0.23%
NRZT 2018-4A A1M 03.4100 01/25/2048	0.23%
BANQUE FED CRED MUTU P/P 144A 02.2000 07/20/2020	0.22%
AVIATION CAPITAL GRP P/P 144A 03.6881 06/01/2021	0.22%
CD 2016-CD1 XA IO 01.4240 08/10/2049	0.22%
JPMCC 2012-C6 E P/P 144A 05.1400 05/15/2045	0.22%
FASST 2018-HB1 M2 P/P 144A 04.0869 09/25/2028	0.22%
MANUF & TRADERS TRUST CO 02.0500 08/17/2020	0.22%
SPST 2017-LD1 A 03.3100 11/25/2050	0.22%
OMIR 2018-1A M1 04.0600 07/25/2028	0.22%
VOLT 2017-NPL7 A1 P/P 144A 03.2500 06/25/2047	0.21%
BECTON DICKINSON AND COMPANY 03.1250 11/08/2021	0.20%
INTERPUBLIC GROUP COS 03.7500 10/01/2021	0.20%
GSMS 2014-GC18 C 04.9964 01/10/2047	0.20%
WALGREENS BOOTS ALLIANCE 03.3000 11/18/2021	0.20%
CSAIL 2015-C1 XA IO 00.9134 04/15/2050	0.20%
WFCM 2016-BNK1 XA IO 01.7807 08/15/2049	0.20%
BANK OF AMERICA CORP 02.1510 11/09/2020	0.20%
AES CORP/THE 04.5000 03/15/2023	0.20%

Security Detail

Security Description	Percent of Portfolio
STEEL DYNAMICS INC 05.5000 10/01/2024	0.20%
EMIR 2018-1 M1 04.2063 11/25/2028	0.20%
WFCM 2012-LC5 AS 03.5390 10/15/2045	0.19%
CIT GROUP INC. 05.2500 03/07/2025	0.19%
BOARDWALK PIPELINES LLC 05.7500 09/15/2019	0.19%
CITIGROUP INC 02.6500 10/26/2020	0.19%
COMM 2012-CR1 AM 03.9120 05/15/2045	0.19%
NMRR 2015-8R 4A1 04.1574 11/25/2047	0.19%
COMM 2012-LC4 C 05.5388 12/10/2044	0.19%
CROWN CASTLE INTL CORP 03.4000 02/15/2021	0.19%
BMW US CAPITAL LLC P/P 144A 02.0000 04/11/2021	0.19%
KINDER MORGAN ENER PART 03.5000 03/01/2021	0.19%
TEXAS-NEW MEXICO PR P/P 144A 09.5000 04/01/2019	0.19%
CAS 2015-C02 2M2 06.5100 05/25/2025	0.18%
JPMCC 2016-JP2 XA IO 01.8423 08/15/2049	0.18%
AVIATION CAPITAL GRP P/P 144A 03.4205 07/30/2021	0.18%
BNP PARIBAS P/P 144A 02.9500 05/23/2022	0.18%
APPLE INC 02.1000 09/12/2022	0.18%
COLT 2018-2 A1 03.4700 07/27/2048	0.17%
MITSUBISHI UFJ FIN GRP USD 03.5350 07/26/2021	0.17%
TPAT 2018-SL1 A P/P 144A 03.1063 01/25/2046	0.17%
GSMS 2016-GS2 XA 01.6613 03/10/2026	0.17%
GCAT 2018-2 A1 P/P 144A 04.0900 06/26/2023	0.17%
CAS 2015-C01 2M2 07.0600 02/25/2025	0.17%
EQUINIX INC 05.8750 01/15/2026	0.16%
SIRIUS XM RADIO INC P/P 144A 06.0000 07/15/2024	0.16%
LAMB WESTON HOLDINGS P/P 144A 04.6250 11/01/2024	0.16%
COMM 2014-CR17 C 04.7380 05/10/2047	0.16%
SERVICE CORP INTL 05.3750 05/15/2024	0.16%
UBS AG LONDON P/P 144A 02.2000 06/08/2020	0.16%
UBSCM 2017-C7 XA IO 01.0694 12/15/2050	0.16%
CCO HLDGS LLC/CAP CO P/P 144A 05.8750 04/01/2024	0.16%
CHENIERE CORP CHRIST 07.0000 06/30/2024	0.16%
UBSBB 2012-C2 XA IO P/P 144A 01.3250 05/10/2063	0.16%
GSMS 2014-GC22 C 04.6892 06/10/2047	0.15%
WILLIAMS COMPANIES INC 04.3000 03/04/2024	0.15%
HILTON WORLDWIDE FIN LLC 04.6250 04/01/2025	0.15%
T-MOBILE USA INC 05.1250 04/15/2025	0.15%
CF INDUSTRIES INC 03.4500 06/01/2023	0.15%
DIAMOND 1 FIN/DIAMON P/P 144A 07.1250 06/15/2024	0.15%
OMIR 2017-1A M2 P/P 144A 06.5100 04/25/2027	0.15%

Security Detail

Security Description	Percent of Portfolio
WR GRACE & CO-CONN P/P 144A 05.6250 10/01/2024	0.15%
BANK 2017-BNK9 XA IO 00.8193 11/15/2054	0.15%
CENTENE ESCROW I CO P/P 144A 05.3750 06/01/2026	0.15%
2.75 R ISWP FWD US0003M P 03/18/2021	0.15%
CAS 2014-C04 1M2 07.4100 11/25/2024	0.15%
EMERA US FINANCE LP 02.7000 06/15/2021	0.15%
CONAGRA BRANDS INC 03.2968 10/09/2020	0.15%
CVS HEALTH CORP 03.7000 03/09/2023	0.14%
SAMI 2007-AR7 1A1 03.3600 05/25/2047	0.14%
MSBAM 2012-C5 AS 03.7920 08/15/2045	0.14%
CAS 2016-C03 2M2 08.4100 10/25/2028	0.14%
METLIFE INC. 04.7500 02/08/2021	0.14%
WFRBS 2011-C5 E P/P 144A 05.6722 11/15/2044	0.14%
RBIT 2018-1 M3 P/P 144A 04.4475 11/25/2028	0.14%
HSBC USA INC 05.0000 09/27/2020	0.14%
COMM 2010-C1 D P/P 144A 06.1047 07/10/2046	0.14%
JPMCC 2005-CB11 C 05.5603 08/12/2037	0.14%
WFRBS 2013-C18 AS 04.3870 12/15/2046	0.14%
EQT CORP 03.5670 10/01/2020	0.14%
AMERICAN ELECTRIC POWER 03.6500 12/01/2021	0.14%
JPMCC 2012-C6 AS 04.1166 05/15/2045	0.14%
UNITED RENTALS NORTH AM 04.6250 07/15/2023	0.14%
ROGERS COMMUNICATIONS INC 77511MNQ0 DCP 01/24/2019	0.14%
BSCMS 2007-T26 AJ 05.4667 01/12/2045	0.14%
GSMS 2010-C1 D P/P 144A 06.0511 08/10/2043	0.14%
COMMONWEALTH BK AUST P/P 144A 01.7500 11/07/2019	0.14%
SHIRE ACQ INV IRELAND DA USD 01.9000 09/23/2019	0.14%
UBSC 2011-C1 AS P/P 144A 05.1540 01/10/2045	0.13%
BANK OF MONTREAL USD 03.1000 04/13/2021	0.13%
PROTECTIVE LIFE GLO P/P 144A 02.2620 04/08/2020	0.13%
INTERNATIONAL PAPER CO 04.7500 02/15/2022	0.13%
ENERGY TRANSFER LP 05.8750 01/15/2024	0.13%
GECCM 2005-C1 D 04.4160 06/10/2048	0.13%
WESTROCK RKT LLC 04.4500 03/01/2019	0.12%
AIG GLOBAL FUNDING P/P 144A 02.1500 07/02/2020	0.12%
CITIGROUP INC 04.5000 01/14/2022	0.12%
CONSOLIDATED EDISON INC 02.0000 03/15/2020	0.12%
BANK OF AMERICA CORP 02.3280 10/01/2021	0.12%
VIDEOTRON LTD USD 05.0000 07/15/2022	0.12%
WFRBS 2013-C11 AS 03.3110 03/15/2045	0.12%
WASTE MANAGEMENT INC. 04.7500 06/30/2020	0.12%

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Security Description	Percent of Portfolio
TREASURY BILL 00.0000 02/19/2019	0.12%
INTL FLAVOR & FRAGRANCES 03.2000 05/01/2023	0.11%
ASHTAD CAPITAL INC P/P 144A 05.2500 08/01/2026	0.11%
BMIR 2017-1 M1 P/P 144A 04.2100 10/25/2027	0.11%
STACR 2015-HQA2 M2 05.3100 05/25/2028	0.11%
BSCMS 2006-PW11 B P/P 144A 05.2792 03/11/2039	0.11%
WFRBS 2013-C12 AS 03.5600 03/15/2048	0.11%
WFCM 2016-C37 XA IO 01.0104 12/15/2049	0.11%
GOLDMAN SACHS GROUP INC 02.6000 12/27/2020	0.10%
HUNTSMAN INTL L 05.1250 11/15/2022	0.10%
WFRBS 2013-UBS1 AS 04.3060 03/15/2046	0.10%
JPMBB 2013-C14 C 04.5658 08/15/2046	0.10%
BP CAPITAL MARKETS PLC USD 01.7680 09/19/2019	0.10%
TECK RESOURCES LIMITED USD 03.7500 02/01/2023	0.10%
PNC BANK NA 02.0000 05/19/2020	0.09%
WFRBS 2011-C5 C P/P 144A 05.6722 11/15/2044	0.09%
CSMC 2008-C1 AJ P/P 144A 05.8032 02/15/2041	0.09%
TREASURY BILL 00.0000 01/17/2019	0.09%
CMLTI 2005-2 1A2A 04.7044 05/25/2035	0.09%
MSC 2005-T19 D 05.2890 06/12/2047	0.09%
JPMBB 2014-C22 XA IO 00.8746 09/15/2047	0.09%
BMIR 2018-2A M1B P/P 144A 03.8600 08/25/2028	0.09%
STAR 2018-IMC1 A1 03.7930 03/25/2048	0.09%
CGCMT 2014-GC21 AS 04.0260 05/10/2047	0.09%
MSBAM 2014-C17 XA IO 01.1898 08/15/2047	0.09%
COMM 2015-LC21 XA IO 00.7727 07/10/2048	0.08%
MSBAM 2013-C7 XB IO P/P 144A 00.3259 02/15/2046	0.08%
HOF 2018-1 A1 03.7800 06/25/2048	0.08%
UBSBB 2012-C3 C P/P 144A 05.0309 08/10/2049	0.08%
WFCM 2015-C27 XA IO 00.9022 02/15/2048	0.08%
JPMCC 2013-C10 XA IO 01.0016 12/15/2047	0.08%
WFCM 2015-LC20 XB IO 00.4737 04/15/2050	0.08%
CFCRE 2011-C2 D P/P 144A 05.7557 12/15/2047	0.08%
MACQUARIE GROUP LTD P/P 144A 07.6250 08/13/2019	0.07%
WFRBS 2011-C2 D P/P 144A 05.6516 02/15/2044	0.07%
UBSBB 2012-C2 D P/P 144A 04.8920 05/10/2063	0.07%
GSAA 2006-8 2A2 02.6900 05/25/2036	0.07%
WFRBS 2012-C10 C 04.3765 12/15/2045	0.07%
COMM 2014-CR17 XA IO 01.0602 05/10/2047	0.07%
JPMBB 2013-C17 AS 04.4584 01/15/2047	0.07%
MSC 2012-C4 C P/P 144A 05.4199 03/15/2045	0.07%

Security Detail

Security Description	Percent of Portfolio
STACR 2014-HQ3 M3 07.2600 10/25/2024	0.07%
BUMT 2005-1 1A1 02.8100 09/25/2045	0.06%
CAS 2016-C02 1M2 08.5100 09/25/2028	0.06%
NBCUNIVERSAL MEDIA LLC 05.1500 04/30/2020	0.06%
COMM 2013-LC13 XA IO 01.1621 08/10/2046	0.06%
GSMS 2013-GC12 XA IO 01.4350 06/10/2046	0.06%
ROYAL BK SCOTLND GRP PLC USD 07.5000 12/29/2049	0.06%
COMM 2014-CR14 XA IO 00.6263 02/10/2047	0.05%
PPSI 2004-WCW2 M3 03.5600 10/25/2034	0.05%
TREASURY BILL 00.0000 06/20/2019	0.05%
STACR 2016-DNA1 M2 05.4063 07/25/2028	0.05%
JPMORGAN CHASE & CO. 03.8750 09/10/2024	0.05%
WBCMT 2005-C21 D 05.2350 10/15/2044	0.05%
JPMCC 2012-LC9 D P/P 144A 04.3828 12/15/2047	0.05%
STACR 2016-DNA2 M2 04.7100 10/25/2028	0.04%
CWHL 2005-3 1A1 03.1300 04/25/2035	0.04%
CGCMT 2015-GC31 X IO 00.3990 06/10/2048	0.04%
FNR 2011-4 CS 07.8800 05/25/2040	0.04%
GALTON FUNDING MORTGAGE TRUST 03.5000 11/25/2057	0.04%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 CS	0.04%
COLT 2018-1 A1 02.9300 02/25/2048	0.04%
CAS 2015-C04 1M2 08.2100 04/25/2028	0.04%
AOMT 2017-2 A1 02.4780 07/25/2047	0.04%
LBUBS 2006-C6 AJ 05.4520 09/15/2039	0.03%
FNR 2003-43 YA 04.0000 03/25/2033	0.03%
MLMI 2005-A2 A2 04.2933 02/25/2035	0.03%
FNR 2005-75 GS 12.7200 08/25/2035	0.03%
TREASURY BILL 00.0000 06/13/2019	0.03%
SASC 2006-AM1 A4 02.6700 04/25/2036	0.03%
TREASURY BILL 00.0000 06/06/2019	0.03%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 GS	0.02%
GNR 2010-151 KO PO 00.0000 06/16/2037	0.02%
MSC 2012-C4 XA IO P/P 144A 02.0834 03/15/2045	0.02%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 CS	0.02%
WFRBS 2011-C4 E P/P 144A 05.2309 06/15/2044	0.02%
BMW US CAPITAL LLC P/P 144A 03.1181 08/13/2021	0.02%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 ML	0.02%
FNR 2010-81 AP 02.5000 07/25/2040	0.02%
2.85 R ISWP FWD US0003M P 03/18/2029	0.02%
TREASURY BILL 00.0000 01/10/2019	0.02%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CS	0.01%

Security Detail

Security Description	Percent of Portfolio
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CS	0.01%
CAS 2016-C05 2M1 03.8600 01/25/2029	0.01%
FHR 3724 CM 05.5000 06/15/2037	0.01%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 CG	0.01%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 JP	0.01%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 MS	0.01%
FHR 2976 LC 15.2206 05/15/2035	0.01%
TREASURY BILL 00.0000 02/07/2019	0.01%
GNR 2009-32 AB 04.0000 05/16/2039	0.01%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 GS	0.00%
FNW 1998-W2 X IO 00.0582 06/25/2028	0.00%
FHR 3609 LK 02.0000 12/15/2024	0.00%
CAS 2015-C03 2M2 07.5100 07/25/2025	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CG	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 MS	0.00%
CMB CMBX.NA.BB.9 2058-09-17 500.0 09/17/2058 CG	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 MS	0.00%
FNR 2011-60 PA 04.0000 10/25/2039	0.00%
FHR 3539 PM 04.5000 05/15/2037	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
MLCFC 2006-4 XC IO P/P 144A 00.7826 12/12/2049	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
FNR 2005-68 PC 05.5000 07/25/2035	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CG	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CG	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 GS	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
STACR 2015-HQ1 M2 04.7100 03/25/2025	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.9 2058-09-17 500.0 09/17/2058 CG	0.00%
FNR 2010-155 A 03.5000 09/25/2025	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 GS	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 GS	0.00%
FNW 1998-W5 X IO 00.0478 07/25/2028	0.00%

Security Detail

Security Description	Percent of Portfolio
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 JP	0.00%
FSPC T-48 AIO2 IO 00.2120 07/25/2033	0.00%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 JP	0.00%
FSPC T-59 1AX IO 00.2796 10/25/2043	0.00%
CSFB 2003-C3 AX IO P/P 144A 02.0098 05/15/2038	0.00%
FSPC T-8 A9 IO 00.4289 11/15/2028	0.00%
CMB CMBX.NA.A.7 2047-01-17 200.0 01/17/2047 CG	0.00%
CMB CMBX.NA.BB.9 2058-09-17 500.0 09/17/2058 CS	0.00%
BACM 2007-1 XW IO 00.3684 01/15/2049	0.00%
GSMPs 1999-2 IO IO 00.8396 09/19/2027	0.00%
WBCMT 2006-C29 IO IO 00.3951 11/15/2048	0.00%
BACM 2004-4 XC IO P/P 144A 00.3255 07/10/2042	0.00%
FNMA FN15 725993 06.0000 09/01/2019	0.00%
GSMPs 1998-2 IO IO 01.0041 05/19/2027	0.00%
GSMPs 1998-3 IO IO 00.0000 09/19/2027	0.00%
GSMPs 1998-4 IO IO 00.0000 12/19/2026	0.00%
LBUBS 2007-C2 XW IO 00.1984 02/15/2040	0.00%
MLMT 2005-MCP1 XC IO P/P 144A 00.0012 06/12/2043	0.00%
WBCMT 2007-C31 IO IO P/P 144A 00.0000 04/15/2047	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 GS	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 GS	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 GS	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 ML	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 JP	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 JP	0.00%
CMB CMBX.NA.A.7 2047-01-17 200.0 01/17/2047 MS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 MS	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 ML	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 GS	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 CS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 CG	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 CG	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 CG	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 MS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 MS	0.00%
CMB CMBX.NA.A.7 2047-01-17 200.0 01/17/2047 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 MS	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 MS	0.00%

Security Detail

Security Description	Percent of Portfolio
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 GS	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 GS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 BA	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 MS	0.00%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BB.7 2047-01-17 500.0 01/17/2047 CG	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 BA	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 CS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 CS	0.00%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	0.00%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 MS	-0.01%
CMB CMBX.NA.A.6 2063-05-11 200.0 05/11/2063 JP	-0.01%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 BA	-0.01%
CMB CMBX.NA.BBB-.6 2063-05-11 300.0 05/11/2063 BA	-0.01%
CMB CMBX.NA.BB.6 2063-05-11 500.0 05/11/2063 CG	-0.01%
CMB CMBX.NA.BBB-.7 2047-01-17 300.0 01/17/2047 CS	-0.01%
2.80 R ISWP FWD US0003M P 03/18/2024	-0.25%

Holdings are unaudited and will vary over time.

Consider these risks before investing: The effects of inflation may erode the value of your investment over time. Bond prices may fall or fail to rise over extended periods of time for a variety of reasons, including general financial market conditions, changing market perceptions of the risk (including perceptions about default and expectations about monetary policy or interest rates), changes in government intervention in the financial markets, and factors related to a specific issuer or industry. These and other factors may lead to increased volatility and reduced liquidity in the fund's portfolio holdings. Bond investments are subject to interest-rate risk (the risk of bond prices falling if interest rates rise) and credit risk (the risk of an issuer defaulting on interest or principal payments). Interest-rate risk is generally greater for longer-term bonds, and credit risk is greater for below-investment-grade bonds. Unlike bonds, funds that invest in bonds have fees and expenses. Lower-rated bonds may offer higher yields in return for more risk. Funds that invest in government securities are not guaranteed. Mortgage-backed securities are subject to prepayment risk and the risk that they may increase in value less when interest rates decline and decline in value more when interest rates rise. The fund may have to invest the proceeds from prepaid investments, including mortgage-backed investments, in other investments with less attractive terms and yields. International investing involves currency, economic, and political risks. Emerging-market securities have illiquidity and volatility risks. The fund may not achieve its goal, and it is not intended to be a complete investment program. Risks associated with derivatives include increased investment exposure (which may be considered leverage) and, in the case of over-the-counter instruments, the potential inability to terminate or sell derivatives positions and the potential failure of the other party to the instrument to meet its obligations. You can lose money by investing in the fund. The fund's prospectus lists additional risks.

Investors should carefully consider the investment objective, risks, charges, and expenses of a fund before investing. For a prospectus, or a summary prospectus if available, containing this and other information for any Putnam fund or product, call your financial representative or call Putnam at 1-800-225-1581. Please read the prospectus carefully before investing.

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Putnam Retail Management

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