



USAA FUND HOLDINGS

As of December 31, 2019

USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
00080QAF2		ABN AMRO 4.75% 07/28/25	15,000,000.00	16,333,350.00
00084DAL4		ABN AMRO 4.8% 04/18/26	10,000,000.00	10,841,700.00
001192AM5		SOUTHERN 3.25% 06/15/26	7,000,000.00	7,221,270.00
00130HBT1		AES CORP/ 4.875% 05/15/23	4,298,000.00	4,364,490.06
00130HBW4		AES CORP/ 5.5% 04/15/25	10,000,000.00	10,339,500.00
00176PAJ1		AMMC 16-1 VRN 10/16/28	3,500,000.00	3,500,010.50
00205GAD9		APT PIPEL 4.25% 07/15/27	6,000,000.00	6,440,040.00
00206R102	T	AT&T, INC.	44,050.00	1,721,474.00
00206RCP5		AT&T INC 4.5% 05/15/35	25,000,000.00	27,864,500.00
00206RDR0		AT&T INC 5.25% 03/01/37	10,000,000.00	11,967,500.00
00206RHK1		AT&T INC 4.85% 03/01/39	5,000,000.00	5,776,150.00
00287YAP4		ABBVIE IN 3.2% 11/06/22	5,000,000.00	5,143,150.00
00287YAQ2		ABBVIE IN 3.6% 05/14/25	10,000,000.00	10,563,200.00
00287YBW8		ABBVIE IN 3.2% 11/21/29	15,000,000.00	15,307,500.00
00440EAR8		CHUBB INA 3.35% 05/15/24	5,000,000.00	5,270,400.00
00440EAV9		CHUBB INA 3.35% 05/03/26	10,000,000.00	10,641,200.00
00507UAS0		ALLERGAN 3.8% 03/15/25	15,000,000.00	15,758,550.00
00507VAK5		ACTIVISION 3.4% 9/15/26	7,500,000.00	7,880,775.00
00751YAC0		ADVANCE A 4.5% 12/01/23	10,000,000.00	10,728,600.00
009088AA3		AIR CANAD 3.75% 06/15/29	4,987,351.78	5,259,860.68
009089AA1		AIR CANAD 4.125% 11/15/26	18,213,474.29	19,290,254.89
009089AB9		AIR CANAD 5.375% 11/15/22	3,194,935.24	3,276,406.09
009090AA9		AIR CANAD 3.6% 09/15/28	8,154,964.50	8,518,675.92
00912XAV6		AIR LEASE 3.625% 04/01/27	10,000,000.00	10,375,500.00
00913RAE6		AIR LIQUI 3.5% 09/27/46	10,000,000.00	10,453,000.00
00973RAC7		AKER BP A 5.875% 03/31/25	4,500,000.00	4,774,095.00
013817AW1		ARCONIC I 5.125% 10/01/24	17,750,000.00	19,308,095.00



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015271AG4		ALEXANDRI 4.5% 07/30/29	5,000,000.00	5,641,150.00
016900AC6		ALLEGHENY 6.95% 12/15/25	5,000,000.00	5,369,800.00
020002BB6		ALLSTATE VRN 08/15/2053	5,000,000.00	5,382,650.00
023135BF2		AMAZON.CO 3.875% 08/22/37	12,000,000.00	13,622,640.00
02343UAC9		AMCOR FIN 3.625% 4/28/26	4,750,000.00	4,888,605.00
02377AAA6		AMERICAN 3.7% 04/01/28	7,265,294.85	7,619,332.67
02377BAA4		AMERICAN 4.% 03/22/29	8,342,389.47	8,801,220.89
02377CAA2		AMERICAN 3.6% 04/15/31	9,188,161.70	9,362,736.77
02378AAA5		AMERICAN 4.% 08/15/30	4,381,250.00	4,647,367.13
025676AM9		AMERICAN 5.% 06/15/27	5,000,000.00	5,364,450.00
026874DC8		AMERICAN 3.875% 01/15/35	10,000,000.00	10,626,700.00
03040WAQ8		AMERICAN 2.95% 09/01/27	10,000,000.00	10,200,900.00
03065DAG2		AMCAR 3 2.71% 09/08/22	9,650,000.00	9,698,414.05
03066DAG1		AMCAR 2 3.65% 05/09/22	5,000,000.00	5,056,680.00
03066FAG6		AMCAR 2017 2.6% 9/18/23	5,000,000.00	5,042,655.00
03066LAF5		AMCAR 2 3.59% 06/18/24	4,000,000.00	4,119,440.00
032165AD4		AMSOUTH B 6.75% 11/01/25	5,000,000.00	5,945,550.00
032359AE1		AMTRUST F 6.125% 08/15/23	10,000,000.00	10,163,000.00
032654AP0		ANALOG DE 4.5% 12/05/36	5,000,000.00	5,393,950.00
034863AP5		ANGLO AME 4.875% 05/14/25	5,000,000.00	5,493,700.00
034863AT7		ANGLO AME 4.% 09/11/27	6,667,000.00	6,986,549.31
03522AAH3		ANHEUSER- 4.7% 02/01/36	20,000,000.00	23,140,400.00
03523TBU1		ANHEUSER- 5.45% 01/23/39	5,250,000.00	6,600,930.00
035240AM2		ANHEUSER- 4.375% 04/15/38	6,500,000.00	7,313,020.00
036752AL7		ANTHEM 2.875% 9/15/29	9,677,000.00	9,669,355.17
038222AK1		APPLIED 5.1% 10/01/2035	10,000,000.00	12,574,500.00
038222AL9		APPLIED M 3.3% 04/01/27	10,000,000.00	10,612,000.00



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03836WAC7		AQUA AMER 4.276% 05/01/49	10,000,000.00	11,115,000.00
03838WAA9		AQUARION 4.% 08/15/24	15,000,000.00	15,798,900.00
03938LAP9		ARCELORMI 7.% 10/15/39	8,000,000.00	9,765,760.00
03938LAX2		ARCELORMI 6.25% 02/25/22	10,000,000.00	10,782,800.00
04009AAC4		ARES 19-5 VRN 4/22/31	4,000,000.00	3,970,400.00
04010LAU7		ARES CAPI 3.5% 02/10/23	10,000,000.00	10,190,300.00
04010LAV5		ARES CAPI 4.25% 03/01/25	5,000,000.00	5,258,000.00
04010LAX1		ARES CAPI 4.2% 06/10/24	5,000,000.00	5,259,850.00
04300DAE0		ART INSTI 3.232% 03/01/22	2,750,000.00	2,795,320.00
045054AL7		ASHTead C 4.25% 11/01/29	1,786,000.00	1,825,649.20
04621XAJ7		ASSURANT 4.9% 03/27/28	5,000,000.00	5,484,300.00
04621XAM0		ASSURANT 3.70% 02/22/30	3,846,000.00	3,907,266.78
046265AG9		STERLING 3.5% 06/08/20	8,000,000.00	7,930,880.00
04685A2E0		ATHENE GL 3.% 07/01/22	20,000,000.00	20,358,600.00
04686JAA9		ATHENE HO 4.125% 01/12/28	8,000,000.00	8,246,480.00
047093GF0		ATHENS HS 2.536% 12/01/27	3,405,000.00	3,371,767.20
047093GG8		ATHENS HS 2.586% 12/01/28	4,585,000.00	4,515,812.35
047093GH6		ATHENS HS 2.686% 12/01/29	4,740,000.00	4,664,586.60
047681QM6		ATLANTA E 3.803% 12/15/37	2,000,000.00	2,077,680.00
047681QN4		ATLANTA E 4.003% 12/15/46	1,500,000.00	1,624,365.00
048303CF6		ATLANTIC 3.375% 09/01/24	5,000,000.00	5,207,950.00
048339WD3		ATLANTIC 4.231% 09/01/25	2,525,000.00	2,687,812.00
048339WE1		ATLANTIC 4.29% 09/01/26	2,415,000.00	2,595,521.25
049560AM7		ATMOS ENE 4.125% 10/15/44	10,000,000.00	11,328,300.00
052405BH9		AUSTIN CL 6.758% 08/01/30	1,550,000.00	1,594,175.00
052405BJ5		AUSTIN CL 6.908% 08/01/35	2,000,000.00	2,058,720.00
052528AK2		AUSTRALIA 4.4% 05/19/26	10,000,000.00	10,672,500.00



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053332AV4		AUTOZONE 3.75% 06/01/27	5,000,000.00	5,335,400.00
05348EAV1		AVALONBAY 3.45% 06/01/25	5,000,000.00	5,287,750.00
05348EBC2		AVALONBAY 3.2% 01/15/28	2,679,000.00	2,795,295.39
05377RCH5		AESOP 1A 4.94% 06/20/22	2,827,000.00	2,891,362.31
05377RCM4		AESOP 16-2 3.36% 11/20/22	6,000,000.00	6,066,270.00
05377RDD3		AESOP 2A 4.27% 03/20/25	5,250,000.00	5,539,301.25
05377RDM3		AESOP 19-2 3.55% 9/22/25	7,500,000.00	7,771,567.50
05377RDR2		AESOP 2019 2.65% 3/20/26	12,500,000.00	12,389,875.00
05401AAG6		AVOLON HLDG 4.375% 5/1/26	6,460,000.00	6,855,222.80
05409AAA1		AVON INTE 6.5% 08/15/22	8,928,000.00	9,291,726.72
054561AJ4		AXA EQUIT 4.35% 04/20/28	15,000,000.00	16,230,450.00
05492MAB1		BCCFC 2019 2.46% 8/20/24	10,000,000.00	10,001,390.00
05526DBD6		BAT CAPIT 4.39% 08/15/37	5,000,000.00	5,076,700.00
05526QAE6		BAMLL 200P 3.49% 04/14/33	9,027,000.00	9,317,234.30
05530QAK6		BAT INTER 3.95% 06/15/25	20,000,000.00	21,089,000.00
05533UAD0		BBVA BANC 4.375% 04/10/24	10,000,000.00	10,652,900.00
05541NAE4		BCCFC 1 4.78% 08/20/22	1,951,000.00	1,968,451.70
055622104	BP US	BP PLC ADR	107,500.00	4,057,050.00
05565AAB9		BNP PARIB VRN 12/31/99	5,000,000.00	5,558,550.00
05565AAR4		BNP PARIB 4.375% 05/12/26	10,000,000.00	10,719,600.00
05565QDH8		BP CAPITA 3.723% 11/28/28	10,000,000.00	10,923,300.00
05565QDN5		BP CAPITA 3.279% 09/19/27	5,000,000.00	5,264,150.00
05578AAJ7		BPCE SA 3.25% 01/11/28	10,000,000.00	10,412,600.00
05581KAA9		BNP PARIB 4.375% 09/28/25	5,000,000.00	5,388,800.00
05581KAC5		BNP PARIB 4.625% 03/13/27	4,000,000.00	4,374,960.00
05583JAA0		BPCE SA 3.% 05/22/22	9,200,000.00	9,369,188.00
05583JAC6		BPCE SA 3.5% 10/23/27	9,524,000.00	9,910,483.92



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05583JAF9		BPCE SA 4.% 09/12/23	5,000,000.00	5,279,050.00
056054AE9		BX 2019 VRN 10/15/2036	6,172,000.00	6,178,105.90
05606FAA1		BX 19-O 3.202% 12/9/41	9,230,769.00	9,463,340.62
05607MAA5		HEATHROW 4.875% 07/15/21	10,000,000.00	10,370,500.00
058498AT3		BALL CORP 5.25% 07/01/25	5,000,000.00	5,586,800.00
0590233		HSBC BANK VRN 12/31/2199	15,000,000.00	11,621,550.00
059500AF5		BACM 3 VRN 07/10/44	1,936,944.58	595,826.78
05969BAC7		BANCO SAN VRN 10/01/28	1,000,000.00	1,074,080.00
05971JAA0		BANKCORP VRN 11/20/2029	8,572,000.00	8,743,011.40
05990KAC0		BANC OF C 5.25% 04/15/25	15,000,000.00	15,426,300.00
06051GFF1		BANK OF AMER 4% 04/01/24	4,864,000.00	5,208,808.96
06051GFH7		BANK OF A 4.2% 08/26/24	10,000,000.00	10,743,400.00
06051GFP9		BANK OF A 3.95% 04/21/25	5,000,000.00	5,333,500.00
06051GGL7		BANK OF AMER VRN 04/24/28	8,000,000.00	8,548,400.00
06051GHD4		BANK OF A VRN 12/20/28	4,383,000.00	4,603,421.07
063671101	BMO	BANK OF MONTREAL	50,000.00	3,875,000.00
06368BGS1		BANK OF MONT VRN 12/15/32	7,500,000.00	7,862,550.00
063904AA4		BANK OZK VRN 07/01/26	5,000,000.00	5,145,300.00
064159HB5		BANK OF N 4.5% 12/16/25	10,000,000.00	11,017,500.00
06540VBA2		BAN 19 2.929% 11/15/2062	7,123,000.00	7,316,237.73
06652KAA1		BANKUNITE 4.875% 11/17/25	10,000,000.00	10,917,000.00
06675FAM9		BANQUE FE 2.7% 07/20/22	5,000,000.00	5,074,300.00
067316AF6		BACARDI L 4.7% 05/15/28	10,000,000.00	10,911,100.00
06738EAW5		BARCLAYS 4.836% 05/09/28	12,300,000.00	13,282,401.00
06738EBK0		BARCLAYS PLC VRN 06/20/30	10,000,000.00	11,147,000.00
072863AB9		BAYLOR SC 3.095% 11/15/25	7,000,000.00	7,260,540.00
072863AE3		BAYLOR SC 2.65% 11/15/26	20,000,000.00	19,775,600.00



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075887BW8		BECTON DI 3.7% 06/06/27	5,000,000.00	5,322,200.00
084659AF8		BERKSHIRE 4.5% 02/01/45	15,000,000.00	17,673,750.00
091096NJ2		BIRMINGHA 2.701% 01/01/29	3,000,000.00	2,976,810.00
091096NK9		BIRMINGHA 2.801% 01/01/30	3,000,000.00	2,981,160.00
092113AS8		BLACK HIL 3.875% 10/15/49	20,000,000.00	19,962,200.00
09256BAL1		BLACKSTON 2.5% 01/10/30	20,000,000.00	19,733,800.00
09659W2G8		BNP PARIBAS VRN 01/10/25	10,000,000.00	10,825,800.00
096630AD0		BOARDWALK 4.95% 12/15/24	15,000,000.00	16,259,550.00
096630AF5		BOARDWALK 4.45% 07/15/27	10,000,000.00	10,333,700.00
097751BM2		BOMBARDIE 7.5% 03/15/25	10,000,000.00	10,319,400.00
09776UAA4		BON SECOU 5.25% 11/01/25	3,000,000.00	3,160,075.68
09952AAC0		BORAL FIN 3.75% 05/01/28	3,462,000.00	3,481,941.12
10010YAA0		TURKISH A 4.2% 09/15/28	7,185,824.49	6,815,467.10
10103DAA4		BOSTON ME 4.519% 07/01/26	4,250,000.00	4,626,295.00
10112RAU8		BOSTON PROP 3.85% 2/1/23	10,000,000.00	10,485,800.00
10373QAZ3		BP CAPITA 3.588% 04/14/27	15,000,000.00	16,047,300.00
10510KAC1		BRAMBLES 4.125% 10/23/25	5,500,000.00	5,856,400.00
10554TAD7		BRASKEM N 4.5% 01/31/30	25,000,000.00	24,833,250.00
108152CP2		BRIDGEPOR 4.03% 08/15/28	10,000,000.00	10,746,800.00
108152CQ0		BRIDGEPOR 4.08% 08/15/29	7,380,000.00	7,912,319.40
110122BQ0		BRISTOL-M 3.9% 02/20/28	5,000,000.00	5,482,200.00
11042AAA2		BRITISH A 4.625% 12/20/25	14,361,066.30	15,206,933.11
11042TAA1		BRITISH A 3.8% 03/20/33	3,854,115.63	4,052,486.96
11043XAB9		BRITISH A 3.35% 12/15/30	7,000,000.00	7,118,230.00
111021AL5		BRITISH T 5.125% 12/04/28	14,000,000.00	16,090,200.00
11135FAD3		BROADCOM 3.625% 10/15/24	5,000,000.00	5,193,450.00
11271LAD4		BROOKFIEL 4.85% 03/29/29	10,000,000.00	11,519,800.00



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114894ZT8		BROWARD C 2.914% 10/01/32	9,500,000.00	9,390,370.00
118230AP6		BUCKEYE P 5.6% 10/15/44	15,000,000.00	13,115,550.00
118230AR2		BUCKEYE P 4.125% 12/01/27	15,000,000.00	14,470,200.00
120568AX8		BUNGE LTD 3.25% 08/15/26	3,000,000.00	2,997,420.00
12189LAR2		BURLINGTO 3.75% 04/01/24	8,000,000.00	8,517,520.00
12189LAY7		BURLINGTO 3.65% 09/01/25	10,000,000.00	10,780,700.00
12189LAZ4		BURLINGTO 3.9% 08/01/46	7,000,000.00	7,702,380.00
124857AZ6		CBS CORP 4.2% 06/01/29	10,000,000.00	10,893,400.00
1248EPBM4		CCO HOLDI 5.75% 02/15/26	5,000,000.00	5,273,050.00
124900AB7		CCL INDUS 3.25% 10/01/26	7,500,000.00	7,473,900.00
12527GAH6		CF INDUST 4.5% 12/01/26	10,000,000.00	10,898,900.00
12529TAV5		CF 19-C 2.942% 1/15/53	6,000,000.00	6,152,432.70
12542R308	CHSINC	CHS INC PFD	200,000.00	5,448,000.00
12551AAC9		CIFC 1A VRN 04/23/29	3,500,000.00	3,496,150.00
12551RAC2		CIFC 18-1 VRN 4/18/31	3,250,000.00	3,206,729.50
125523AY6		CIGNA COR 3.05% 10/15/27	10,000,000.00	10,127,200.00
125523CA6		CIGNA COR 3.40% 03/01/27	15,000,000.00	15,577,500.00
125581GW2		CIT GROUP 5.25% 03/07/25	10,000,000.00	11,063,900.00
125581GZ5		CIT GROUP VRN 11/13/29	15,000,000.00	14,998,200.00
12563TAB6		CK HUTCHI 2.75% 10/03/26	7,500,000.00	7,433,850.00
12563UAB3		CK HUTCHI 3.5% 04/05/27	10,000,000.00	10,396,500.00
12563XAC5		CK HUTCHI 3.25% 09/29/27	10,000,000.00	10,218,100.00
12592GBD4		COMM CR19 3.796% 08/10/47	5,000,000.00	5,301,817.95
12592GBF9		COMM CR19 4.08% 08/10/47	7,500,000.00	7,921,746.53
12593GAF9		COMM 2015 3.902% 7/10/50	15,000,000.00	16,004,555.40
12593GAH5		COMM PC1 VRN 07/10/50	2,000,000.00	2,155,524.56
12594KAB8		CNH INDUS 3.85% 11/15/27	5,000,000.00	5,211,450.00



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12596UAC2		CPS 19-C 2.84% 6/16/25	2,500,000.00	2,511,955.00
12624BAE6		COM 2012 VRN 05/15/2045	34,744,481.91	1,223,280.94
12624PAJ4		COMM CR3 3.416% 10/15/45	5,925,000.00	6,036,154.24
12624QAS2		COMM CR4 VRN 10/15/45	54,497,185.79	1,971,653.68
12624QAT0		COMM CR4 3.251% 10/15/45	8,600,000.00	8,601,233.07
126307AQ0		CSC HOLDI 5.5% 04/15/27	3,000,000.00	3,224,430.00
126307BA4		CSC HOLDI 5.75% 01/15/30	10,000,000.00	10,671,500.00
12636FBM4		COMM 2015 VRN 10/10/48	6,300,000.00	6,744,705.03
126650BP4		CVS PASS- 6.036% 12/10/28	5,658,018.56	6,300,599.73
126650BS8		CVS 7.507% 01/10/32	3,607,075.11	4,476,019.50
126650BY5		CVS PASS- 5.926% 01/10/34	3,881,911.46	4,465,518.03
126650CX6		CVS HEALT 4.3% 03/25/28	11,700,000.00	12,800,619.00
126650DG2		CVS HEALT 3.25% 08/15/29	8,966,000.00	9,146,575.24
12739AAA8		CADENCE B VRN 06/30/29	5,833,000.00	5,672,767.49
13057DAE6		CRART 1 2.91% 12/15/22	6,500,000.00	6,533,858.50
133434AB6		CAMERON 3.302% 01/15/35	22,364,000.00	22,654,955.64
136055AA8		CANADIAN 7.262% 04/10/32	3,046,868.75	3,685,766.66
136069101	CM	CANADIAN IMPERIAL BANK OF	25,000.00	2,080,000.00
136375CJ9		CANADIAN 2.75% 03/01/26	12,000,000.00	12,340,920.00
13646AAF7		CPART 2018 3.63% 1/19/24	1,250,000.00	1,282,472.50
14040HBF1		CAPITAL O 3.75% 04/24/24	10,000,000.00	10,533,400.00
14040HBN4		CAPITAL O 3.75% 03/09/27	15,000,000.00	16,019,400.00
14162VAB2		SABRA HEA 5.125% 08/15/26	4,000,000.00	4,324,720.00
141844AF7		CARIBBEAN 4.375% 11/09/27	5,000,000.00	5,162,550.00
151290BU6		CEMEX SAB 7.75% 04/16/26	9,250,000.00	10,089,622.50
151608AB2		CPF 2 2012 2.61% 8/20/21	508,317.71	507,097.70
156700AS5		CENTURYLINK 5.80 03/15/22	10,000,000.00	10,532,400.00



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156700AX4		CENTURYLI 6.75% 12/01/23	2,000,000.00	2,232,660.00
161175AZ7		CHARTER C 6.384% 10/23/35	20,000,000.00	25,253,600.00
161480AB4		JPMORGAN VRN 02/01/27	4,000,000.00	3,797,080.00
165183BQ6		CFII 2A 3.52% 08/15/30	6,000,000.00	6,106,536.00
165183BW3		CFII 3A 3.81% 01/15/31	6,000,000.00	6,161,142.00
166754AP6		CHEVRON P 3.4% 12/01/26	10,000,000.00	10,463,000.00
166764100	CVX	CHEVRON CORP.	23,780.00	2,865,727.80
167562NN3		CHICAGO M 5.% 01/01/25	6,500,000.00	7,349,680.00
167562NP8		CHICAGO M 5.% 01/01/26	8,000,000.00	9,034,640.00
167593KP6		CHICAGO O 5.% 01/01/21	5,000,000.00	5,178,500.00
167727VZ6		CHICAGO W 5.842% 01/01/35	6,500,000.00	7,834,190.00
17284LAB0		CITEL 1 VRN 06/25/42	4,719,678.66	4,399,321.03
172967JT9		CITIGROUP 4.4% 06/10/25	20,000,000.00	21,749,200.00
172967KA8		CITIGROUP 4.45% 09/29/27	5,000,000.00	5,509,950.00
172967LP4		CITIGROUP VRN 07/24/28	10,000,000.00	10,646,300.00
173080201		CITIGROUP CAPITAL XIII	40,000.00	1,112,000.00
17322VAS5		CGCMT GC23 3.356% 7/10/47	8,395,490.01	8,735,407.20
17322VAT3		CGCMT GC23 3.622% 7/10/47	2,500,000.00	2,637,912.60
17322VAV8		CGCMT GC23 3.863% 7/10/47	4,000,000.00	4,199,760.24
17326DAF9		CGCMT 2017 VRN 9/15/50	9,500,000.00	10,124,793.34
17328FAY1		CGCMT 19 3.0178% 8/10/56	10,339,000.00	10,426,679.27
174610AL9		CITIZENS 3.75% 07/01/24	5,500,000.00	5,701,685.00
18551PAC3		CLECO COR 3.743% 05/01/26	15,000,000.00	15,479,700.00
18551QAA5		CLECO COR 3.375% 09/15/29	7,333,000.00	7,251,603.70
186352SP6		CLEVELAND 2.882% 01/01/31	1,230,000.00	1,213,579.50
186352SQ4		CLEVELAND 2.932% 01/01/32	2,990,000.00	2,946,286.20
186352SR2		CLEVELAND 2.982% 01/01/33	3,190,000.00	3,115,832.50



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186398JN4		CLEVELAND 5.5% 11/15/38	10,000,000.00	10,519,400.00
190897AA6		BOKF MERG VRN 06/25/30	8,000,000.00	8,403,440.00
19625AAF9		COLONY LO 4.381% 10/01/33	9,000,000.00	10,078,110.00
198280AF6		COLUMBIA 4.5% 06/01/25	15,000,000.00	16,460,700.00
19828JAB4		COLUMBIA 3.65% 08/15/2026	7,500,000.00	7,655,325.00
20030NCJ8		COMCAST C 3.9% 03/01/38	15,000,000.00	16,629,450.00
200447AF7		COMISION 4.75% 02/23/27	5,000,000.00	5,290,150.00
20271AAG2		COMMONWEA 3.25% 07/20/23	10,000,000.00	10,462,900.00
20281PKT8		CMWLTH FI 3.864% 06/01/38	5,045,000.00	5,407,281.45
20338QAD5		COMMSCOPE 6.00% 03/01/26	2,500,000.00	2,660,150.00
20369EAA0		COMMUNITY 4.237% 05/01/25	10,000,000.00	10,480,500.00
20453KAA3		COMPASS B 3.875% 04/10/25	20,000,000.00	20,979,600.00
20772KAG4		CONNECTIC 3.23% 01/15/25	5,000,000.00	5,181,700.00
20772KEZ8		CONNECTIC 3.9% 09/15/28	2,500,000.00	2,726,050.00
20772KGS2		CONNECT 3.432% 4/15/28	1,500,000.00	1,580,700.00
20826FAF3		CONOCOPHI 4.15% 11/15/34	10,000,000.00	11,205,300.00
20826FAQ9		CONOCOPHI 4.95% 03/15/26	10,000,000.00	11,503,000.00
20848FAA8		CONSERVAT 3.474% 12/15/29	2,900,000.00	2,891,295.97
210518DA1		CONSUMERS 3.95% 07/15/47	10,000,000.00	11,288,900.00
210795PZ7		CONTINENT 4.15% 10/11/25	6,800,783.43	7,178,634.96
210795QB9		CONTINENT 4.% 04/29/26	3,497,045.52	3,683,263.19
210795QC7		CONTINENT 5.5% 04/29/22	1,365,083.35	1,387,989.45
212015AH4		CONTINENT 5.% 09/15/22	4,042,000.00	4,073,042.56
21685WDD6		COOPERATI 3.875% 02/08/22	10,000,000.00	10,391,400.00
21685WDF1		COOPERATI 3.95% 11/09/22	16,903,000.00	17,667,522.69
22303QAP5		COVIDIEN 2.95% 06/15/23	10,000,000.00	10,256,700.00
225310AL5		CREDIT AC 6.625% 03/15/26	4,875,000.00	5,272,215.00



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22533YAE5		CAALT 2A 3.35% 06/15/26	4,850,000.00	4,884,392.32
22535WAB3		CREDIT AG 4.125% 01/10/27	15,000,000.00	16,213,500.00
22535WAD9		CREDIT AG 3.25% 10/04/24	14,286,000.00	14,785,581.42
225401AB4		CREDIT SU 3.574% 01/09/23	11,400,000.00	11,704,266.00
225401AF5		CREDIT SUISSE VRN 1/12/29	4,445,000.00	4,749,660.30
225433AR2		CREDIT SU 4.55% 04/17/26	10,000,000.00	11,102,800.00
22819KAB6		CROWN AME 4.25% 09/30/26	5,000,000.00	5,237,200.00
22822RBB5		CROWN CAS 3.222% 05/15/42	10,000,000.00	10,087,500.00
229899AB5		CULLEN/FR 4.5% 03/17/27	3,500,000.00	3,648,680.00
230000AB7		CULLEN/FR VRN 03/01/34	10,000,000.00	8,808,000.00
23311RAH9		DCP VRN 5/21/43	15,000,000.00	13,903,800.00
23312RAA3		DBJPM 2016 2.833% 8/10/36	4,750,000.00	4,785,455.00
23312RAE5		DBJPM 2016 3.237% 8/10/36	2,500,000.00	2,487,121.18
23371DAB0		DAE FUNDI 5.00% 08/01/24	3,000,000.00	3,146,850.00
23385H208	DFAINC	DAIRY FARMERS PFD	172,520.00	17,061,882.96
235036RE2		DALLAS ET 4.442% 11/01/21	2,265,000.00	2,367,174.15
235036YC8		DALLAS-FT 4.% 11/01/21	12,570,000.00	12,849,431.10
23636AAT8		DANSKE BA 5.375% 01/12/24	5,000,000.00	5,479,200.00
23636AAV3		DANSKE VRN 12/20/25	3,500,000.00	3,540,320.00
24703DAZ4		DELL INTL 4.90% 10/01/26	5,000,000.00	5,504,250.00
247109BT7		DELMARVA 4.15% 05/15/45	5,000,000.00	5,612,950.00
24736YAA4		DELTA AIR 3.875% 01/30/29	7,441,142.94	7,863,427.80
251526BN8		DEUTSCHE VRN 12/1/32	10,000,000.00	9,412,000.00
251526CA5		DEUTSCHE 5.% 02/14/22	10,000,000.00	10,443,800.00
25156PBA0		DEUTSCHE 3.6% 01/19/27	15,000,000.00	15,811,500.00
25156PBC6		DEUTSCHE 4.75% 06/21/38	5,000,000.00	5,737,650.00
25278XAM1		DIAMONDBA 3.25% 12/01/26	4,000,000.00	4,046,280.00



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25278XAN9		DIAMONDBA 3.50% 12/01/29	5,000,000.00	5,091,900.00
25466AAN1		DISCOVER VRN 08/09/28	10,000,000.00	10,491,200.00
25470DAR0		DISCOVERY 3.95% 03/20/28	15,000,000.00	16,035,450.00
25746U109	D	DOMINION ENERGY, INC.	15,200.00	1,258,864.00
260543CK7		DOW CHEMI 4.25% 10/01/34	20,000,000.00	22,078,600.00
26243EAB7		DRS 2018 VRN 01/15/2031	6,400,000.00	6,328,236.80
26243KAC1		DRSLF 57A VRN 05/15/31	2,500,000.00	2,477,750.00
26245CAW3		DRSLF 16-4 VRN 7/20/29	4,000,000.00	4,007,660.00
26245RAE0		DRSLF 58A VRN 07/17/31	5,000,000.00	4,899,500.00
26249MAN7		DRSLF 37A VRN 01/15/31	10,000,000.00	9,962,000.00
26442CAR5		DUKE ENER 3.875% 03/15/46	7,000,000.00	7,715,750.00
26442RAD3		DUKE ENER 4.15% 12/01/44	10,000,000.00	11,284,700.00
26443TAA4		DUKE ENER 3.75% 05/15/46	10,000,000.00	10,637,300.00
266233AD7		DUQUESNE 5.9% 12/01/21	3,500,000.00	3,718,330.00
268317AF1		ELECTRICI VRN 12/31/99	20,000,000.00	20,956,600.00
26874RAE8		ENI SPA 4.75% 09/12/28	11,000,000.00	12,467,180.00
26874RAJ7		ENI SPA 4.25% 5/9/29	4,000,000.00	4,387,560.00
26875PAN1		EOG RESOU 3.9% 04/01/35	10,000,000.00	11,113,800.00
26884ABF9		ERP OPERA 2.85% 11/01/26	9,000,000.00	9,266,400.00
26884UAC3		EPR PROPE 4.75% 12/15/26	10,000,000.00	10,922,000.00
26885BAA8		EQM MIDST 4.% 08/01/24	6,437,000.00	6,246,142.95
26885BAB6		EQT MIDST 4.125% 12/01/26	14,000,000.00	13,116,320.00
268948AB2		EAGLE BAN VRN 08/01/26	10,000,000.00	10,144,900.00
26969PAA6		EAGLE MAT 4.5% 08/01/26	3,000,000.00	3,116,880.00
276682AB7		EASTERN M 5.022% 07/01/36	17,000,000.00	17,145,408.14
278062AC8		EATON COR 2.75% 11/02/22	10,000,000.00	10,210,800.00
278062AG9		EATON COR 3.103% 09/15/27	10,000,000.00	10,404,400.00



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27830KAU8		EATON 1A VRN 01/20/30	10,000,000.00	9,767,000.00
279247BT6		ECTOR HOS 7.176% 09/15/35	9,700,000.00	9,826,003.00
281020AN7		EDISON IN 5.75% 06/15/27	2,500,000.00	2,811,250.00
28337LDS4		EL PASO C 4.471% 10/01/35	5,000,000.00	5,777,300.00
28414HAE3		ELANCO 4.272% 08/28/23WI	8,333,000.00	8,801,064.61
28618WAB0		ERL 1A 3.668% 04/19/44	25,000,000.00	25,208,024.25
29103DAJ5		EMERA US 3.55% 06/15/26	6,000,000.00	6,240,300.00
292480AM2		ENABLE MI 4.15% 09/15/29	10,000,000.00	9,571,700.00
29273RBA6		ENERGY TRANS VRN 11/01/66	15,010,000.00	11,651,962.80
29273RBG3		ENERGY TR 4.75% 01/15/26	5,000,000.00	5,403,750.00
29278DAA3		ENEL CHIL 4.875% 06/12/28	10,000,000.00	11,123,800.00
29278GAA6		ENEL FINA 3.625% 05/25/27	5,000,000.00	5,186,950.00
29278GAJ7		ENEL FINA 4.625% 09/14/25	5,000,000.00	5,455,650.00
29336UAE7		ENLINK MI 4.15% 06/01/25	14,000,000.00	13,148,660.00
29336UAF4		ENLINK MI 4.85% 07/15/26	10,000,000.00	9,385,500.00
29348QAB8		ENABLE OK 6.25% 03/15/20	9,307,000.00	9,377,453.99
29364DAR1		ENTERGY A 3.05% 06/01/23	4,000,000.00	4,098,080.00
29364NAU2		ENTERGY M 3.25% 12/01/27	5,000,000.00	5,207,650.00
29364WAV0		ENTERGY L 4.95% 01/15/45	7,000,000.00	7,556,570.00
29365T104		ENTERGY TEXAS INC	200,000.00	5,474,000.00
29365TAE4		ENTERGY T 2.55% 06/01/21	10,000,000.00	10,018,500.00
29365TAF1		ENTERGY T 3.45% 12/01/27	15,000,000.00	15,485,700.00
29365TAJ3		ENTERGY T 3.55% 09/30/49	5,000,000.00	5,112,100.00
29429MAG8		CGCMT 2019 4.682% 1/10/24	8,100,000.00	8,574,341.02
29476L818		EQUITY RESIDENTIAL	111,611.00	7,087,298.50
29977GAA0		TIAA FSB 5.75% 07/02/25	10,000,000.00	10,668,500.00
30227XAA9		EXTNT 2019 3.204% 7/26/49	5,625,000.00	5,652,459.56



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30314FAA2		FRE 2019 VRN 09/25/2029	10,000,000.00	10,052,667.70
3128K23Z0		FG A42616# 5.50% 12/1/35	540,514.53	605,917.82
3128K45F8		FG A44446# 5.50% 4/1/36	281,543.72	315,394.11
3128MJRM4		FG G08491# 3.50% 5/1/42	8,272,767.25	8,713,401.55
3128MJYH7		FG G08711# 3.50% 6/1/46	8,867,957.10	9,251,489.77
3128MJZ37		FG G08761# 3.50% 5/1/47	7,078,678.70	7,356,879.20
3128MMC92		FG G18095# 5.00% 1/1/21	103,697.25	104,661.37
3128MMCV3		FG G18083# 5.50% 11/1/20	88,933.74	89,817.42
3128PBZ72		FG J00766# 5.50% 12/1/20	52,769.23	53,167.18
312972MZZ		FG B19376# 5.00% 6/1/20	10,674.55	10,680.52
3132XCRV9		FG G67700# 3.50% 8/1/46	3,365,134.95	3,549,216.65
313615H66		FN 50653# 7.00% 10/1/22	5,148.62	5,424.69
313615LD6		FN 50724# 7.00% 3/1/23	2,706.40	2,804.28
31368HKZ5		FN 190312# 6.50% 4/1/31	165,066.00	188,766.83
3136AQ5E6		FNA M2 2.152% 01/25/23	10,249,929.81	10,280,956.14
3136AV7G8		FNA M7 VRN 02/25/27	2,500,000.00	2,609,914.35
3136AVKR9		FNA M2 VRN 02/25/27	3,500,000.00	3,628,486.05
3136AY6S7		FNA M15 VRN 11/25/24	4,834,000.00	4,923,177.10
3136B1XJ8		FNA 2 2018 VRN 3/25/28	7,105,000.00	7,453,390.12
3136B5NV3		FNA 2019 VRN 05/25/2029	8,000,000.00	8,254,821.84
31371K6B2		FN 254766# 5.00% 6/1/33	1,127,133.00	1,239,086.66
31371KLU3		FN 254239# 6.50% 3/1/32	287,715.26	330,373.69
31371NMF9		FN 256958# 5.50% 11/1/37	299,214.77	334,778.31
313747AS6		FEDERAL R 3.% 08/01/22	7,000,000.00	7,142,240.00
313747AT4		FEDERAL R 2.75% 06/01/23	10,000,000.00	10,161,100.00
313747AY3		FEDERAL R 3.25% 07/15/27	1,852,000.00	1,923,431.64
3137APPA2		FHMS K018 VRN 01/25/22	54,264,681.37	1,014,334.96



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3137ATRX2		FHMS K020 VRN 05/25/22	85,892,663.02	2,167,638.78
3137AUPF0		FHMS K021 VRN 06/25/22	66,765,167.64	1,831,616.91
3137AYCF6		FHMS K025 VRN 10/25/22	64,169,655.78	1,180,576.00
3137B1BT8		FHMS K026 VRN 11/25/22	89,400,019.23	2,001,688.78
3137B2HN3		FHMS K028 3.111% 2/25/23	4,000,000.00	4,121,959.80
3137BHCY1		FHMS K044 2.811% 01/25/25	15,000,000.00	15,451,871.70
3137BHJ1		FHMS K045 3.023% 01/25/25	10,000,000.00	10,400,868.00
3137BJQ71		FHMS KPLB 2.77% 05/25/25	17,000,000.00	17,438,105.98
3137BKGK0		FHMS K151 3.511% 04/25/30	15,500,000.00	16,575,375.12
3137BLMZ8		FHMS K049 3.01% 07/25/25	8,000,000.00	8,329,684.64
3137BN6G4		FHMS K053 2.995% 12/25/25	7,000,000.00	7,289,180.57
3137BP4K2		FHMS KIR1 2.849% 03/25/26	12,000,000.00	12,349,745.16
3137BQYT8		FHMS K056 2.588% 05/25/26	10,000,000.00	10,131,441.30
3137BSP72		FHMS K058 2.653% 08/25/26	20,000,000.00	20,450,202.60
3137BUX60		FHMS K062 3.413% 12/25/26	10,000,000.00	10,692,073.70
3137BVZ82		FHMS K063 VRN 01/25/27	9,000,000.00	9,630,272.61
3137BXHB1		FHMS K153 VRN 03/25/29	7,500,000.00	7,986,718.73
3137BXHC9		FHMS K153 VRN 10/25/31	4,855,000.00	5,018,987.58
3137BXQZ8		FHM 2017 VRN 03/25/2027	8,420,000.00	8,923,972.79
3137BXRS3		FHMS S8FX 3.02% 3/25/27	11,911,000.00	12,372,722.77
3137BXSJ3		FHMS KIR2 3.172% 03/25/27	9,500,000.00	10,028,582.95
3137F4X72		FHMS 2018 VRN 2/25/28	3,000,000.00	3,258,659.61
3137FBBX3		FHMS K068 3.244% 08/25/27	4,533,000.00	4,802,859.55
3137FBU79		FHMS 2017 VRN 9/25/27	5,759,000.00	6,080,395.74
3137FCJK1		FHMS K070 VRN 11/25/27	8,766,000.00	9,316,940.21
3137FDET5		FHMS 2018 3.459% 11/25/32	4,455,000.00	4,765,984.39
3137FGY41		FHR 4 2018 4% 6/15/29	8,932,940.20	9,151,954.01



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3137FHQ22		FHMS KC02 3.37% 07/25/25	10,000,000.00	10,453,968.70
3137FJKE8		FHMS K082 VRN 09/25/28	5,000,000.00	5,535,775.35
3137FJXV6		FHMS 2018 VRN 9/25/28	5,000,000.00	5,582,415.10
3137FJY60		FHMS K158 VRN 12/25/30	7,000,000.00	7,844,906.37
3137FJY78		FHMS K158 VRN 10/25/33	5,000,000.00	5,599,807.05
3137FK4M5		FHMS 2018 VRN 10/25/28	6,794,000.00	7,584,478.10
3137FL2M5		FHMS K-15 3.794% 1/25/34	19,200,000.00	21,293,873.28
3137FLYK4		FHMS K-15 3.542% 3/25/34	10,000,000.00	10,829,819.30
3137FMTT9		FHMS K-15 3.059% 4/25/34	5,500,000.00	5,676,305.75
3137FMTY8		FHMS K094 2.903% 6/25/29	10,000,000.00	10,392,814.70
3137FNAE0		FHMS K095 2.785% 6/25/29	8,750,000.00	9,011,259.08
3137FNB82		FHMS K096 2.519% 7/25/29	9,000,000.00	9,072,108.99
3137FNX54		FHMS K097 2.508% 7/25/29	8,000,000.00	8,055,801.28
3137FNX62		FHMS K097 2.216% 7/25/29	5,000,000.00	4,812,761.85
3137FPHK4		FHMS K098 2.425% 10/25/52	10,000,000.00	9,999,294.70
3137FPHR9		FHMS KG02 2.412% 8/25/29	9,091,000.00	9,022,463.41
3137FPJ97		FHM 2.797% 08/25/2034	10,000,000.00	10,037,123.30
3137FQ3A9		FHM 19 2.673% 09/25/2029	5,455,000.00	5,566,180.81
31387UXQ9		FN 594787# 6.50% 7/1/31	3,668.70	3,924.34
31397PPL8		FHLMC MUL VRN 08/15/51	3,204,497.91	3,223,628.76
31403DDX4		FN 745418# 5.50% 4/1/36	610,426.75	683,861.85
31407FJ50		FN 829284# 5.50% 9/1/35	1,401,384.03	1,569,972.28
31407H2G0		FN 831575# 5.50% 7/1/21	91,982.33	93,623.55
31407UJK4		FN 840966# 5.50% 10/1/35	733,380.75	821,607.37
31408JDS7		FN 852513# 5.50% 1/1/36	205,256.42	229,949.02
31410BEC4		FN 884031# 6.00% 5/1/36	675,243.91	771,333.00
31410CQ21		FN 885273# 6.00% 6/1/36	483,630.03	552,342.34



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31412LB82		FN 928063# 5.50% 2/1/37	695,648.77	778,690.98
31412LJB7		FN 928258# 5.50% 3/1/37	411,643.33	460,569.71
31413LJ67		FN 948585# 6.00% 8/1/37	704,318.61	806,496.74
31414MC20		FN 969989# 5.50% 5/1/38	894,826.87	1,000,901.30
31417FL89		FN AB8450# 2.50% 2/1/28	6,181,328.92	6,253,429.11
31418CV35		FN MA3333# 4.00% 4/1/48	3,891,371.77	4,052,405.88
31418DFR8		FN MA3775 3.50% 9/1/49	9,710,264.90	9,989,565.81
31418DHD7		FN MA3827 2.5% 11/1/34	9,854,423.70	9,945,556.72
31428XBA3		FEDEX COR 3.9% 02/01/35	10,000,000.00	10,141,200.00
31677AAB0		FIFTH THI 3.85% 03/15/26	10,000,000.00	10,648,600.00
320808AD0		1ST MARYLAND VRN 01/15/27	3,500,000.00	3,305,295.00
320844PD9		FIRSTMERI 4.27% 11/25/26	10,000,000.00	10,616,700.00
337915AA0		HUNTINGTO 4.35% 02/04/23	10,000,000.00	10,524,300.00
337930AC5		FLAGSTAR 6.125% 07/15/21	10,000,000.00	10,389,200.00
33844FAE7		FCAT 16-4 3.89% 11/15/22	6,795,000.00	6,918,838.88
341081FX0		FLORIDA P 3.15% 10/01/49	5,000,000.00	5,036,350.00
34108AA31		FLORIDA POWER 1/3/20	10,000,000.00	9,998,679.20
34108AAF4		FLORIDA POWER 1/15/20	1,013,000.00	1,012,299.34
343498AB7		FLOWERS F 3.5% 10/01/26	10,000,000.00	10,249,900.00
345397ZW6		FORD MOTO 4.542% 08/01/26	10,000,000.00	10,218,200.00
345397ZX4		FORD MOTO 4.063% 11/01/24	10,000,000.00	10,211,400.00
34628TAB3		GLOBAL AT 8.625% 04/15/21	10,000,000.00	10,748,600.00
349553AM9		FORTIS IN 3.055% 10/04/26	10,000,000.00	10,213,100.00
35137LAC9		FOX CORP 4.709% 01/25/29	7,600,000.00	8,672,892.00
35671DBC8		FREEMPORT- 5.45% 03/15/43	10,000,000.00	10,357,600.00
358070AA8		FRESNILLO 5.5% 11/13/23	20,000,000.00	21,705,200.00
360271AJ9		FULTON FI 4.5% 11/15/24	10,000,000.00	10,689,000.00



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360271AK6		FULTON FI 3.6% 03/16/22	3,250,000.00	3,296,150.00
36159XAH3		GECMC C1 VRN 12/10/49	627,885.62	607,317.46
36192CAH8		GSMS GC10 3.279% 02/10/46	5,000,000.00	5,134,730.40
36192CAL9		GSMS GC10 3.682% 02/10/46	10,000,000.00	10,290,719.40
36192KAT4		GSMS GCJ7 3.377% 05/10/45	3,998,032.41	4,062,198.63
36192KAW7		GSM 2012 VRN 05/10/2045	23,127,290.22	668,775.55
36198FAE2		GSMS GC14 4.243% 08/10/46	5,000,000.00	5,317,545.50
36200K2A4		GN 603869# 6.00% 1/15/33	155,521.06	174,892.09
36200MTZ6		GN 604568# 5.00% 8/15/33	2,137,683.53	2,332,174.51
36202DT68		G2 3273# 6.00% 8/20/32	353,787.90	399,726.41
36202DUJ8		G2 3285# 6.00% 9/20/32	262,340.61	296,770.82
36202DXC0		G2 3375# 5.50% 4/20/33	369,786.29	409,661.38
36203C4W9		GN 345637# 7.50% 6/15/26	108,244.99	116,161.33
36203CD41		GN 344923# 6.50% 7/15/23	88,484.06	93,051.40
36203CLT7		GN 345138# 6.50% 12/15/23	68,386.29	71,371.88
36203DB66		GN 345761# 7.50% 7/15/26	31,261.90	31,651.34
36203EAU2		GN 346619# 6.50% 6/15/23	3,162.06	3,168.57
36203FGC3		GN 347695# 6.50% 10/15/23	51,853.41	54,157.46
36203GSN4		GN 348925# 7.00% 8/15/23	4,131.47	4,132.64
36203LDQ2		GN 352111# 7.00% 8/15/23	5,017.04	5,166.38
36203LEQ1		GN 352143# 7.50% 7/15/23	14,268.16	14,582.26
36203LF72		GN 352190# 7.00% 5/15/23	14,164.72	14,937.70
36203N2K3		GN 354578# 7.00% 5/15/23	13,847.18	14,662.71
36203N6A1		GN 354665# 6.50% 10/15/23	30,779.95	32,487.35
36203PGQ0		GN 354907# 7.00% 5/15/23	5,115.32	5,125.89
36203RW88		GN 357171# 7.00% 6/15/23	33,182.73	34,640.78
36203RXG9		GN 357179# 7.00% 6/15/23	4,840.82	4,841.97



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36203TPRO		GN 358732# 7.00% 9/15/23	20,189.73	20,307.41
36204A6W0		GN 364585# 7.00% 8/15/23	40,833.33	42,605.08
36204CQQ7		GN 365963# 6.50% 10/15/23	7,768.32	8,057.41
36204DJ67		GN 366685# 6.50% 1/15/24	16,253.38	16,966.49
36204H4D9		GN 370820# 6.50% 9/15/23	15,702.03	16,320.23
36204NFK8		GN 374670# 6.50% 2/15/24	27,337.22	28,800.86
36206PPK0		GN 417226# 7.00% 1/15/26	8,852.98	9,471.42
36206PRL6		GN 417291# 7.00% 3/15/26	7,233.31	7,269.96
36206PSW1		GN 417333# 7.00% 3/15/26	4,106.47	4,455.22
36206VQH3		GN 422656# 6.50% 4/15/26	32,736.38	35,366.00
36206VYX9		GN 422926# 7.50% 6/15/26	47,718.47	50,724.26
36208DFX8		G1 447582 7.5% 5/15/27	58,294.71	62,853.57
36208QSJ6		GN 457821# 6.00% 9/15/28	38,108.77	39,493.09
36208X7B1		GN 464490# 6.00% 1/15/29	99,451.98	104,782.51
36209AE22		GN 465553# 6.00% 8/15/28	43,235.39	44,722.44
36209JN23		GN 473009# 7.00% 7/15/29	17,137.33	17,257.26
36210A2J5		GN 486877# 6.00% 1/15/29	11,027.42	11,921.03
36210AP50		GN 486544# 6.00% 9/15/28	97,102.44	104,075.91
36210ASS7		GN 486629# 6.00% 10/15/28	155,921.56	169,670.10
36210JWK0		GN 493950# 7.00% 6/15/29	142,156.53	155,610.87
36210L2Y8		GN 495891# 6.00% 1/15/29	123,631.09	134,222.67
36210WDN6		GN 504209# 7.00% 6/15/29	63,573.93	66,896.25
36211D3H1		G1 510300 7.5% 8/15/29	57,104.67	64,630.04
36213TDS9		GN 563613# 7.00% 7/15/32	48,025.68	54,736.99
36213UMF4		GN 564758# 7.00% 8/15/31	175,958.67	201,362.37
36213USP6		GN 564926# 6.50% 10/15/31	335,966.18	376,228.68
36223WQU1		GN 320067# 7.00% 5/15/23	8,726.78	8,791.43



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36224S4X7		GN 337538# 6.50% 12/15/23	39,972.55	42,256.06
36224SWD0		GN 337344# 7.00% 8/15/23	5,139.60	5,367.92
36225A3A6		GN 780793# 6.50% 5/15/28	174,921.45	192,165.11
36225A5V8		GN 780860# 6.00% 9/15/28	943,121.87	1,029,308.40
36225AWL0		GN 780651# 7.00% 10/15/27	96,185.54	105,478.15
36225AYM6		GN 780716# 7.50% 2/15/28	92,775.32	101,005.00
36225BC30		GN 780990# 7.50% 12/15/28	71,482.68	79,476.39
36225BUT3		G2 781494# 6.50% 8/20/31	114,675.87	130,257.99
36228CUY7		GSMS ROCK VRN 05/03/32	190,666,500.00	2,586,124.14
36250PAD7		GSMS GC32 3.764% 07/10/48	6,000,000.00	6,398,865.60
369604BQ5		GENERAL E VRN 12/31/99	11,842,000.00	11,603,383.70
370334CH5		GENERAL M 4.55% 04/17/38	4,667,000.00	5,410,453.10
373334KE0		GEORGIA P 3.25% 04/01/26	5,000,000.00	5,163,050.00
375558BF9		GILEAD SC 3.65% 03/01/26	10,000,000.00	10,758,700.00
377372AJ6		GLAXOSMIT 4.2% 03/18/43	10,000,000.00	11,723,900.00
378272AF5		GLENCORE 4.125% 05/30/23	5,000,000.00	5,220,000.00
378272AN8		GLENCORE 4.% 03/27/27	15,000,000.00	15,624,750.00
378272AV0		GLENCORE 4.875% 03/12/29	6,700,000.00	7,307,489.00
37959GAA5		GLOBAL AT 4.40% 10/15/29	17,143,000.00	17,079,913.76
38138DAC0		GLM 19-5 VRN 10/20/32	5,000,000.00	4,999,865.00
38138DAG1		GLM 19-5 VRN 10/20/32	2,000,000.00	2,002,766.00
38869PAM6		GRAPHIC P 4.125% 08/15/24	2,000,000.00	2,082,160.00
39862EAA2		GRIPP 1A VRN 01/20/30	10,000,000.00	9,997,000.00
402479CF4		GULF POWE 3.3% 05/30/27	10,000,000.00	10,462,000.00
404119BN8		HCA INC 5.% 03/15/24	5,000,000.00	5,468,100.00
404119BQ1		HCA INC 5.25% 04/15/25	15,000,000.00	16,807,650.00
404119BU2		HCA INC 4.5% 02/15/27	2,500,000.00	2,700,950.00



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404280BB4		HSBC HOLD 3.9% 05/25/26	10,000,000.00	10,663,200.00
404280BH1		HSBC HOLD 4.375% 11/23/26	5,000,000.00	5,409,100.00
40438DAE9		HPE 2019 2.49% 09/20/2029	2,700,000.00	2,698,478.55
406216BG5		HALLIBURT 3.8% 11/15/25	20,000,000.00	21,342,000.00
4067922V2		HAMDEN-TX 4.926% 08/15/30	3,845,000.00	4,173,439.90
410867AF2		HANOVER I 4.5% 04/15/26	13,086,000.00	14,197,655.70
41151PAM7		HARBOR FREIGHT TOOLS USA	7,432,489.53	7,397,928.45
414009NN6		HARRIS CN 2.102% 05/15/22	875,000.00	875,052.50
414009NP1		HARRIS CN 2.174% 05/15/23	1,000,000.00	998,630.00
414009NS5		HARRIS CN 2.568% 05/15/26	1,000,000.00	992,550.00
416515BC7		HARTFORD VRN 02/12/67	14,000,000.00	13,059,480.00
418056AY3		HASBRO IN 3.55% 11/19/26	12,000,000.00	12,087,000.00
419792KL9		HAWAII ST 2.802% 10/01/27	7,000,000.00	7,126,490.00
419800LQ8		HAWAII DE 3.25% 01/01/25	3,000,000.00	3,126,420.00
419800LW5		HAWAII ST 3.1% 05/01/26	7,235,000.00	7,600,512.20
41980UAB7		HI ST BUS 3.242% 01/01/31	15,000,000.00	15,512,400.00
419838AA5		HAWAIIAN 3.9% 07/15/27	12,264,903.99	12,438,329.73
419839AA3		HAWAIIAN 4.95% 07/15/23	13,470,968.09	13,603,522.42
423074AS2		KRAFT HEI 4.875% 02/15/25	13,899,000.00	14,277,469.77
42806DBC2		HERTZ 4A 2.65% 07/25/22	3,000,000.00	3,014,937.00
42806DBG3		HERTZ 2A 3.29% 10/25/23	8,667,000.00	8,855,377.25
42806DBZ1		HERTZ 3A 4.03% 07/25/24	5,000,000.00	5,235,860.00
42806DCE7		HERTZ 1A 4.1% 03/25/23	6,250,000.00	6,406,837.50
42806DCN7		HER 2019 2.67% 12/26/2025	8,928,000.00	8,899,421.47
42809HAG2		HESS CORP 4.30% 04/01/27	7,500,000.00	7,984,950.00
431571AA6		HILLENBRA 5.5% 07/15/20	5,000,000.00	5,067,100.00
431571AB4		HILLENBRA 4.5% 09/15/26	15,000,000.00	15,707,400.00



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432748AB7		HILLTOP H 5.% 04/15/25	5,000,000.00	5,074,550.00
432891AK5		HILTON WO 4.875% 04/01/27	8,000,000.00	8,510,320.00
436893AA9		HOME BANC VRN 04/15/27	5,000,000.00	5,137,350.00
438670N49		HONOLULU- 2.812% 11/01/23	900,000.00	925,263.00
438670N64		HONOLULU- 3.062% 11/01/25	680,000.00	703,752.40
438670N72		HONOLULU- 3.162% 11/01/26	775,000.00	804,194.25
438670N80		HONOLULU- 3.262% 11/01/27	625,000.00	650,262.50
438670N98		HONOLULU- 3.362% 11/01/28	690,000.00	719,780.40
44036SAC8		HORACE MA 3.273% 07/01/27	2,500,000.00	2,509,725.00
44106MAW2		HOSPITALI 4.95% 02/15/27	5,000,000.00	5,161,200.00
442435YV9		HOUSTON U 5.% 11/15/33	5,000,000.00	5,158,200.00
443510AG7		HUBBELL 3.35% 03/01/26	10,000,000.00	10,246,300.00
443510AJ1		HUBBELL I 3.5% 02/15/28	5,000,000.00	5,158,850.00
44409MAA4		HUDSON PA 3.95% 11/01/27	5,000,000.00	5,240,950.00
44409MAB2		HUDSON PA 4.65% 04/01/29	1,979,000.00	2,175,870.92
44701QBE1		HUNTSMAN 4.50% 05/01/29	2,700,000.00	2,876,067.00
44841CAB0		HUTCHISON 4.625% 01/13/22	5,000,000.00	5,221,150.00
44841DAB8		HUTCHISON 3.625% 10/31/24	10,000,000.00	10,454,400.00
44891AAR8		HYUNDAI C 3.25% 09/20/22	10,000,000.00	10,203,400.00
44891ABD8		HYUNDAI C 3.5% 11/02/26	20,000,000.00	20,274,800.00
44965TAA5		ILFC E-CAP VRN 12/21/65	10,000,000.00	7,801,000.00
451443A54		ID BLDG A 3.781% 09/01/30	2,500,000.00	2,686,900.00
451443A62		ID BLDG A 3.931% 09/01/31	2,120,000.00	2,294,412.40
451443A70		ID BLDG A 3.981% 09/01/32	2,000,000.00	2,165,760.00
45204EC71		ILLINOIS 3.548% 08/15/29	2,025,000.00	2,108,328.75
45204EC89		ILLINOIS 3.598% 08/15/30	3,000,000.00	3,128,400.00
45262BAC7		IMPERIAL 3.875% 07/26/29	10,000,000.00	10,088,700.00



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453140AF2		IMPERIAL 4.25% 07/21/25	20,000,000.00	21,126,600.00
45506D4J1		MARIAN UNI 3.426% 9/15/32	4,500,000.00	4,276,035.00
45506DVB8		INDIANA F 4.359% 07/15/29	4,955,000.00	5,595,830.15
45506DVE2		INDIANA F 4.529% 07/15/31	4,260,000.00	4,933,506.00
45506DWY7		INDIANA F 3.624% 07/01/36	1,500,000.00	1,580,505.00
456472AB5		INDUSTRIA 4.15% 09/12/29	2,500,000.00	2,593,675.00
45656TAU2		INDUSTRY 3.471% 01/01/21	5,000,000.00	5,049,700.00
45656TAV0		INDUSTRY 3.821% 01/01/22	5,000,000.00	5,136,700.00
456837AH6		ING GROEP 3.95% 03/29/27	14,100,000.00	15,177,099.00
456866AG7		INGERSOLL 9.% 08/15/21	1,500,000.00	1,652,430.00
45780KAG1		INTOW 1A 4.103% 12/15/48	8,000,000.00	8,243,454.11
45866FAF1		INTERCONT 3.1% 09/15/27	15,000,000.00	15,775,350.00
460146CL5		INTERNATI 3.8% 01/15/26	5,000,000.00	5,336,550.00
460146CP6		INTERNATI 3.% 02/15/27	7,500,000.00	7,737,300.00
460599AC7		INTERNATI 6.5% 02/15/25	3,000,000.00	3,375,210.00
46115HBJ5		INTESA SA 3.25% 09/23/24	5,000,000.00	5,017,950.00
465410BG2		REPUBLIC 5.375% 06/15/33	10,000,000.00	11,610,400.00
465685AP0		ITC HOLDI 3.35% 11/15/27	7,500,000.00	7,805,700.00
46625HJN5		JPMORGAN 4.25% 10/01/27	5,000,000.00	5,537,050.00
46625HRV4		JPMORGAN 2.95% 10/01/26	20,000,000.00	20,631,200.00
46634SAG0		JPMCC C6 VRN 05/15/45	10,697,000.00	11,159,858.12
46635GAN0		JPMCC 2010 VRN 11/15/43	15,000,000.00	15,300,989.55
46637WAF0		JPMCC CBX 4.2707% 6/15/45	10,000,000.00	10,408,993.00
46641JBA3		JPMBB C18 VRN 02/15/47	9,000,000.00	9,584,061.21
46849LSS1		JACKSON N 3.25% 01/30/24	20,000,000.00	20,740,600.00
46849LSW2		JACKSON N 2.5% 06/27/22	10,000,000.00	10,126,400.00
46873TAN3		JACKSON E 2.9% 04/01/22	2,000,000.00	2,035,480.00



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
46873TAP8		JACKSON E 3.05% 04/01/23	2,745,000.00	2,820,350.25
46873TAQ6		JACKSON E 3.2% 04/01/24	3,915,000.00	4,027,321.35
469487GT3		JACKSONVI 2.372% 10/01/20	3,000,000.00	3,008,040.00
47215TAA6		BECLE SAB 3.75% 05/13/25	7,500,000.00	7,673,175.00
477143AJ0		JETBLUE 2.95% 11/15/29	9,756,000.00	9,713,854.08
484580AK1		KANNAPOLI 7.28% 03/01/27	5,000,000.00	5,040,750.00
485170BA1		KANSAS CI 3.125% 06/01/26	7,000,000.00	7,156,310.00
485429Z64		KANSAS ST 4.727% 04/15/37	10,000,000.00	11,950,900.00
48666KAV1		KB HOME 7.625% 05/15/23	4,800,000.00	5,403,312.00
48666KAY5		KB HOME 4.80% 11/15/29	2,000,000.00	2,047,040.00
488401AB6		KEMPER CO 4.35% 02/15/25	15,500,000.00	16,492,155.00
489170AEO		KENNAMETA 4.625% 06/15/28	8,295,000.00	8,829,032.10
49127KCB4		KY ECON D 3.621% 12/01/25	1,000,000.00	1,044,740.00
49127KCC2		KY ECON D 3.721% 12/01/26	2,335,000.00	2,455,882.95
49127KCD0		KY ECON D 3.821% 12/01/27	1,985,000.00	2,102,313.50
49127KCE8		KY ECON D 3.921% 12/01/28	1,000,000.00	1,061,030.00
49127KCF5		KY ECON D 4.021% 12/01/29	1,500,000.00	1,595,805.00
49127KCG3		KY ECON D 4.121% 12/01/30	1,300,000.00	1,388,075.00
49271VAC4		KEURIG DR 4.985% 05/25/38	4,667,000.00	5,483,398.31
49271VAF7		KEURIG DR 4.597% 05/25/28	7,143,000.00	8,045,303.76
49327V2A1		KEYBANK N 3.4% 05/20/26	20,000,000.00	20,857,200.00
49338LAE3		KEYSIGHT 4.6% 04/06/27	2,604,000.00	2,893,356.48
49338LAF0		KEYSIGHT 3.00% 10/30/29	5,263,000.00	5,288,841.33
494368103	KMB	KIMBERLY-CLARK CORP.	24,000.00	3,301,200.00
496902AN7		KINROSS G 5.95% 03/15/24	10,000,000.00	11,142,800.00
496902AQ0		KINROSS G 4.5% 07/15/27	2,000,000.00	2,094,440.00
49865NAQ3		KLOECKNER PENTAPLAST OF A	0.02	0.02



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CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
50077LAK2		KRAFT HEI 3.95% 07/15/25	10,000,000.00	10,548,600.00
50077LAU0		KRAFT HEI 3.75% 04/01/30	3,750,000.00	3,865,425.00
501797AR5		L BRANDS 7.50% 06/15/29	7,667,000.00	7,941,708.61
50247WAB3		LYB INTER 3.5% 03/02/27	1,925,000.00	2,020,326.00
50587KAA9		LAFARGEHO 3.5% 09/22/26	1,435,000.00	1,473,127.95
5148X0A96		LANDESBK BADEN 1/9/20	2,000,000.00	1,999,034.00
518021UX6		LAS VIRGE 5.536% 08/01/25	1,250,000.00	1,412,950.00
51817TAB8		LATAM AIR 4.2% 08/15/29	11,255,900.54	11,608,773.02
52472EAA7		LEGACYTEX VRN 12/01/25	5,000,000.00	5,013,500.00
526057CR3		LENNAR CO 5.875% 11/15/24	5,000,000.00	5,600,600.00
527298BQ5		LEVEL 3 F 3.875% 11/15/29	20,000,000.00	20,149,400.00
532716AU1		L BRANDS 5.625% 02/15/22	10,000,000.00	10,551,900.00
534187AS8		LINCOLN N VRN 05/17/66	15,000,000.00	13,323,450.00
534187BC2		LINCOLN N 4.2% 03/15/22	10,000,000.00	10,426,200.00
539439AQ2		LLOYDS BANKI VRN 11/07/28	5,000,000.00	5,211,950.00
53944YAD5		LLOYDS BA 3.75% 01/11/27	25,000,000.00	26,292,000.00
540424AS7		LOEWS COR 3.75% 04/01/26	5,000,000.00	5,363,700.00
5426903N0		LONG ISLA 3.983% 09/01/25	2,500,000.00	2,698,425.00
5426903P5		LONG ISLA 4.133% 09/01/26	2,500,000.00	2,731,675.00
542690W57		LONG ISLA 5.25% 05/01/22	10,000,000.00	10,773,300.00
54347LAN2		LOOM 2A VRN 04/15/28	5,000,000.00	4,991,500.00
54627RAK6		LA LOC GO 3.24% 08/01/28	20,000,000.00	20,435,800.00
55266CXM3		MB FINANC VRN 12/01/27	10,417,000.00	10,618,048.10
55272X102	MFA	MFA FINANCIAL INC	199,850.00	1,528,852.50
55279HAQ3		MANUFACTU 3.4% 08/17/27	5,000,000.00	5,288,050.00
55315GAE8		MMAF AA 2.49% 02/19/36	8,437,070.20	8,466,178.09
55315XAE1		MMAF AA 2.68% 07/16/27	2,750,000.00	2,790,452.50



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55336VAA8		MPLX LP 4.% 02/15/25	7,500,000.00	7,843,500.00
55342UAG9		MPT OPERA 5.25% 08/01/26	4,901,000.00	5,176,975.31
55342UAJ3		MPT OPERA 4.625% 08/01/29	1,000,000.00	1,031,620.00
553794AC2		MUFG AMER 3.% 02/10/25	16,000,000.00	16,367,040.00
55820YAC1		MDPK 18-2 VRN 4/20/30	5,320,000.00	5,259,447.76
55951PBA4		MAGNE 7A VRN 01/15/28	5,000,000.00	4,985,000.00
56035LAC8		MAIN STRE 4.5% 12/01/22	4,500,000.00	4,717,575.00
56035LAD6		MAIN STRE 5.20% 05/01/24	7,800,000.00	8,407,230.00
56045TAJ4		ME MUNI B 4.252% 06/01/23	5,000,000.00	5,348,000.00
56585AAH5		MARATHON 4.75% 09/15/44	10,000,000.00	11,001,900.00
571676AD7		MARS INC 3.875% 04/01/39	14,000,000.00	15,564,080.00
57420NCM1		MD ECON D 4.05% 06/01/27	2,290,000.00	2,380,477.90
57420NCN9		MD ECON D 4.15% 06/01/28	2,390,000.00	2,495,351.20
57420NCP4		MD ECON D 4.25% 06/01/29	2,495,000.00	2,618,502.50
57420NCQ2		MD ECON D 4.35% 06/01/30	1,325,000.00	1,399,716.75
57420NCR0		MD ECON D 4.4% 06/01/31	1,385,000.00	1,467,975.35
576000XMO		MASSACHUS 2.966% 10/15/32	6,500,000.00	6,484,335.00
57629WBV1		MASSMUTUA 3.6% 04/09/24	10,000,000.00	10,526,800.00
57629WCE8		MASSMUTUA 2.75% 06/22/24	10,000,000.00	10,241,400.00
58063VAH6		MCGRAW-HILL GLOBAL EDUCAT	3,357,597.15	3,201,838.22
582201AQ2		MCLENNAN 3.9% 06/01/29	2,000,000.00	2,117,340.00
582839AH9		MEAD JOHN 4.125% 11/15/25	3,500,000.00	3,844,435.00
585055BT2		MEDTRONIC 4.375% 03/15/35	7,154,000.00	8,460,535.02
589400AB6		MERCURY G 4.4% 03/15/27	15,000,000.00	15,789,900.00
58942HAA9		MERCY HEA 3.382% 11/01/25	15,000,000.00	15,462,900.00
58942HAC5		MERCY HEA 4.302% 07/01/28	3,720,000.00	4,126,410.00
59156RBD9		METLIFE I 4.125% 08/13/42	10,000,000.00	11,398,400.00



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592041WJ2		MET GOVT 4.053% 07/01/26	8,000,000.00	8,670,880.00
59333ME35		MIAMI-DAD 5.375% 05/01/31	10,000,000.00	10,441,100.00
59333P4Q8		MIAMI-DAD 3.375% 10/01/30	2,500,000.00	2,599,550.00
59333PV54		MIAMI-DAD 2.704% 10/01/26	8,250,000.00	8,297,932.50
59447TXW8		MICHIGAN 3.084% 12/01/34	10,000,000.00	9,942,300.00
594918BK9		MICROSOFT 4.2% 11/03/35	20,000,000.00	23,750,200.00
594918BS2		MICROSOFT 3.45% 08/08/36	10,000,000.00	10,964,500.00
594918BY9		MICROSOFT 3.3% 02/06/27	10,000,000.00	10,699,800.00
595112BQ5		MICRON TE 4.663% 02/15/30	10,000,000.00	11,015,400.00
59522J889		MID-AMERICA APARTMENT COM	219,731.00	14,500,048.69
595620AV7		MIDAMERIC 3.15% 04/15/50	7,000,000.00	6,915,160.00
59833CAC6		MIDWEST C 4.625% 04/01/29	25,000,000.00	27,245,250.00
605417BZ6		MISSISSIP 4.25% 03/15/42	3,168,000.00	3,393,054.72
605581CD7		MS ST-TXB 2.827% 12/01/24	1,800,000.00	1,869,156.00
605581CE5		MS ST-TXB 3.027% 12/01/25	2,000,000.00	2,100,440.00
605581FF9		MISSISSIP 3.729% 10/01/32	10,000,000.00	11,088,700.00
60687YAM1		MIZUHO FI 3.17% 09/11/27	20,000,000.00	20,568,400.00
60856BAC8		MOLEX ELE 3.9% 04/15/25	10,000,000.00	10,340,800.00
610202BN2		MONONGAHE 4.1% 04/15/24	10,000,000.00	10,697,200.00
610202BP7		MONONGAHE 5.40% 12/15/43	10,000,000.00	12,938,600.00
61166WAU5		MONSANTO 3.375% 07/15/24	5,000,000.00	5,080,500.00
61166WAV3		MONSANTO 3.95% 04/15/45	5,000,000.00	4,449,300.00
617459AG7		MSC C2 VRN 06/15/44	2,750,000.00	2,795,933.77
61760VAQ6		MSC C4 3.773% 03/15/45	3,000,000.00	3,079,665.36
61762DAY7		MSBAM C9 3.456% 05/15/46	3,200,000.00	3,303,942.02
61765DAW8		MSC MS1 VRN 05/15/48	7,000,000.00	7,431,432.96
61945CAG8		MOSAIC CO 4.05% 11/15/27	5,000,000.00	5,207,550.00



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620076BL2		MOTOROLA 4.6% 02/23/28	10,000,000.00	10,853,500.00
626717AJ1		MURPHY OI 5.75% 08/15/25	5,000,000.00	5,241,100.00
626738AE8		MURPHY OI 4.75% 09/15/29	2,000,000.00	2,111,100.00
628530BK2		MYLAN INC 4.55% 04/15/28	5,555,000.00	5,980,068.60
62854AAN4		MYLAN NV 3.95% 06/15/26	5,000,000.00	5,197,850.00
62946AAD6		NPRL 1A 4.219% 10/21/47	15,625,000.00	16,346,265.63
62947AAE3		NPR 2019 6.441% 11/19/49	6,916,666.67	6,884,916.40
62952EAD9		NYU LANGO 4.168% 07/01/37	6,500,000.00	6,915,545.00
63254AAE8		NATIONAL 3.% 01/20/23	5,000,000.00	5,135,250.00
636180BK6		NATIONAL 4.9% 12/01/21	10,000,000.00	10,426,600.00
636180BM2		NATIONAL 5.2% 07/15/25	10,000,000.00	10,964,400.00
636180BNO		NATIONAL 3.95% 09/15/27	10,000,000.00	10,135,800.00
637432MT9		NATIONAL VRN 04/30/43	9,500,000.00	9,875,630.00
63859WAE9		NATIONWID 4.% 09/14/26	20,000,000.00	20,891,400.00
63859WAF6		NATIONWID VRN 10/18/32	12,000,000.00	12,496,920.00
638671AJ6		NATIONWID VRN 12/15/24	29,505,000.00	29,374,292.85
63939GADO		NAVSL 2 VRN 08/25/50	3,000,000.00	2,941,872.00
63941DAD3		NAVSL 18-2 VRN 3/25/67	3,500,000.00	3,402,259.00
64031QCL3		NSLT 4 VRN 09/22/35	1,199,659.40	1,080,662.78
64072UAE2		CABLEVISION 2016 TERM	2,399,414.07	2,400,757.74
6450206H6		NEW HAVEN 4.684% 08/01/31	10,000,000.00	11,120,100.00
64577B8H0		NEW JERSE 3.77% 06/15/31	10,000,000.00	9,925,000.00
64577BLA0		NJ ECON D 4.447% 06/15/20	14,310,000.00	14,457,106.80
64577BLQ5		NJ ECON D 5.25% 09/01/22	2,700,000.00	2,819,448.00
64577BTX2		NEW JERSE 5.706% 06/15/30	2,500,000.00	2,892,300.00
646066V31		NEW JERSE 4.018% 07/01/39	3,000,000.00	3,146,850.00
6461355S8		NJ TRN-B- 5.25% 12/15/22	5,000,000.00	5,533,750.00



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6461366R7		NEW JERSE 4.081% 06/15/39	3,845,000.00	3,819,892.15
646136EG2		NJ TRN FD 5.5% 12/15/22	3,320,000.00	3,716,640.40
646136XS5		NJ ST TRA 5.754% 12/15/28	1,810,000.00	2,085,337.20
649445AC7		NEW YORK COM VRN 11/06/28	10,000,000.00	10,523,000.00
64971QBH5		NYC TRANS 5.% 02/01/35	5,000,000.00	5,196,800.00
64990GGJ5		NY DORM A 5.096% 08/01/34	11,400,000.00	13,099,740.00
650009S46		NY ST THR 2.55% 01/01/28	3,846,000.00	3,799,924.92
651229AV8		NEWELL BR 3.85% 04/01/23	7,500,000.00	7,794,300.00
651290AQ1		NEWFIELD 5.625% 07/01/24	6,730,000.00	7,422,988.10
651290AR9		NEWFIELD 5.375% 01/01/26	9,500,000.00	10,304,365.00
65504LAC1		NOBLE HOL 4.9% 08/01/20	10,000,000.00	9,540,200.00
65557FAA4		NORDEA BA 4.875% 05/13/21	11,000,000.00	11,375,980.00
665772CN7		NORTHERN 4.% 08/15/45	15,000,000.00	16,920,150.00
665772CP2		NORTHERN 3.6% 05/15/46	20,000,000.00	21,367,200.00
667274AB0		NORTHWELL 3.391% 11/01/27	3,900,000.00	4,036,617.00
66775VAB1		NORTHWEST 4.% 04/01/27	6,067,000.00	6,464,631.18
67059TAF2		NUSTAR LOG 6.00% 06/01/26	3,500,000.00	3,706,955.00
67401LAC1		OAKTA 2016 VRN 10/20/27	10,000,000.00	10,017,000.00
674599CH6		OCCIDENTA 3.4% 04/15/26	10,000,000.00	10,237,300.00
674599CM5		OCCIDENTA 3.% 02/15/27	5,000,000.00	4,987,600.00
674599CS2		OCCIDENTA 3.50% 08/15/29	6,279,000.00	6,403,638.15
67590WCE2		OCT23 2018 VRN 7/15/27	10,000,000.00	9,974,915.68
67740QAG1		OHIO NATI 6.625% 05/01/31	5,000,000.00	5,465,450.00
67884XCP0		OKLAHOMA 5.45% 08/15/28	10,250,000.00	11,526,432.50
680223AK0		OLD REPUB 3.875% 08/26/26	20,000,000.00	21,117,800.00
68233JBB9		ONCOR ELE 3.75% 04/01/45	5,000,000.00	5,415,600.00
68267CAC2		ODART 2A 2.82% 07/15/24	8,500,000.00	8,514,475.50



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68268NAP8		ONEOK PAR 4.9% 03/15/25	10,000,000.00	11,003,300.00
686330AJ0		ORIX CORP 3.7% 07/18/27	10,000,000.00	10,586,000.00
68784CAE2		OSCAR 1A 3.5% 05/12/25	4,760,000.00	4,874,449.44
68784XAE6		OSCAR 2A 3.63% 09/10/25	12,000,000.00	12,352,140.00
692160NX8		OYSTER BA 3.8% 02/01/20	1,830,000.00	1,831,500.60
692160NY6		OYSTER BA 3.95% 02/01/21	1,500,000.00	1,520,355.00
693304AX5		PECO ENER 3.00% 09/15/49	7,000,000.00	6,704,180.00
693475AL9		PNC FINAN 2.854% 11/09/22	10,000,000.00	10,235,400.00
693475AT2		PNC FINAN 3.15% 05/19/27	5,000,000.00	5,252,900.00
69349LAQ1		PNC BANK 4.2% 11/01/25	7,000,000.00	7,678,230.00
69349LAS7		PNC BANK 2.70% 10/22/29	10,000,000.00	9,983,900.00
69352PAC7		PPL CAPIT VRN 03/30/67	21,130,000.00	20,252,471.10
69363PAC4		PSNH 2018 3.814% 2/1/35	15,545,000.00	17,097,945.50
694308HP5		PACIFIC G 2.95% 03/01/26	15,000,000.00	14,928,600.00
696550WS7		PALM BCH 5.4% 08/01/25	6,000,000.00	6,847,200.00
69689PAE7		PSTAT 19-2 VRN 4/20/27	4,500,000.00	4,489,650.00
705011AA2		PEARSON F 3.75% 05/08/22	10,000,000.00	10,069,300.00
705322AJ4		PEDERNALE 5.952% 11/15/22	2,733,000.00	2,985,173.91
70870JBL1		PA ECON D 3.201% 11/15/27	1,375,000.00	1,406,171.25
709193LY0		PA ST IND 3.556% 07/01/24	10,000,000.00	10,303,400.00
709599AZ7		PENSKE TR 3.95% 03/10/25	5,000,000.00	5,309,650.00
71270QEB8		PEOPLE'S 4.0% 07/15/24	1,000,000.00	1,046,150.00
713448CQ9		PEPSICO I 4.25% 10/22/44	5,000,000.00	5,899,650.00
71647NAZ2		PETROBRAS 5.75% 02/01/29	7,407,000.00	8,337,022.92
71654QCE0		PETROLEOS 5.375% 03/13/22	6,000,000.00	6,287,460.00
71654QCT7		PETROLEOS 6.84% 01/23/30	6,000,000.00	6,419,040.00
717883SD5		PHILADELP 5.06% 09/01/42	10,000,000.00	11,406,300.00



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718546AK0		PHILLIPS 4.65% 11/15/34	10,000,000.00	11,766,900.00
71951QAA0		PHYSICIAN 4.3% 03/15/27	7,500,000.00	7,995,525.00
722844AA5		PINE STRE 4.572% 02/15/29	20,000,000.00	21,475,800.00
72346QAC8		PINNACLE VRN 09/15/29	5,000,000.00	5,058,450.00
725894KK4		PLACENTIA 5.4% 08/01/21	850,000.00	895,347.50
72650RBM3		PLAINS AL 3.55% 12/15/29	10,000,000.00	9,855,000.00
733911BR1		PORT CORP 3.487% 12/01/25	1,000,000.00	1,055,560.00
735000QV6		PORT OAKL 4.5% 05/01/30	5,000,000.00	5,331,400.00
735000SX0		PORT OAKL 4.5% 05/01/32	75,000.00	80,475.75
735000SY8		PORT OAKL 4.5% 05/01/32	11,625,000.00	12,389,576.25
737679DE7		POTOMAC E 4.15% 03/15/43	5,000,000.00	5,612,600.00
74052BAA5		PREMIER H 2.911% 11/15/26	10,000,000.00	9,644,000.00
74164MAA6		PRIMERICA 4.75% 07/15/22	10,000,000.00	10,653,200.00
742404AK2		PRINCETON 4.105% 07/01/23	6,080,000.00	6,486,265.60
74267CAC0		PROASSURA 5.30% 11/15/23	10,000,000.00	10,948,500.00
74340W202		PROLOGIS INC	284,623.00	20,322,082.20
744320AM4		PRUDENTIAL VRN 06/15/43	10,000,000.00	10,778,600.00
74432QCE3		PRUDENTIA 4.35% 02/25/50	5,000,000.00	5,763,300.00
74456QBQ8		PUBLIC SE 3.8% 03/01/46	10,000,000.00	11,028,400.00
74734PAA0		QBE CAP VRN 05/24/2041	20,000,000.00	21,130,800.00
747525AJ2		QUALCOMM 4.65% 05/20/35	10,000,000.00	11,913,300.00
747525AU7		QUALCOMM 3.25% 5/20/27	7,000,000.00	7,364,700.00
74913GAX3		QWEST COR 6.75% 12/01/21	5,000,000.00	5,380,850.00
74983DAN7		RACEP 10A VRN 07/25/31	4,500,000.00	4,472,550.00
755111BZ3		RAYTHEON 4.2% 12/15/44	10,000,000.00	11,653,700.00
75524RAA7		CITIZENS 4.15% 09/28/22	15,000,000.00	15,631,500.00
756109AR5		REALTY IN 4.125% 10/15/26	5,000,000.00	5,479,450.00



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756109AS3		REALTY IN 3.% 01/15/27	6,000,000.00	6,178,980.00
75886AAJ7		ENERGY TR 4.5% 11/01/23	7,000,000.00	7,400,750.00
75913MAA7		REGIONS BAK 6.45 06/26/37	10,409,000.00	13,622,778.75
75973FAA9		RENEW 1 3.95% 09/20/53	5,489,605.83	5,604,863.95
75973KAA8		RENEW 2A 3.22% 09/22/53	1,337,034.51	1,376,578.94
761735AT6		REYNOLDS 5.125% 07/15/23	2,500,000.00	2,561,625.00
761735AV1		REYNOLDS 7.00% 07/15/24	5,000,000.00	5,173,200.00
76173FAU1		REYNOLDS GROUP INC	8,563,515.15	8,583,639.41
76886PFE8		RIVERSIDE 3.49% 08/01/23	4,250,000.00	4,471,637.50
76886PFF5		RIVERSIDE 3.61% 08/01/24	3,000,000.00	3,191,880.00
77340RAR8		ROCKIES E 4.95% 07/15/29	13,730,000.00	13,679,061.70
77578JAB4		ROLLS-ROY 3.625% 10/14/25	5,000,000.00	5,147,800.00
780082AD5		ROYAL BAN 4.65% 01/27/26	20,000,000.00	22,199,800.00
780097AY7		ROYAL BAN 6.1% 06/10/23	5,000,000.00	5,505,950.00
780097BA8		ROYAL BAN 4.8% 04/05/26	5,000,000.00	5,555,150.00
780097BD2		ROYAL BAN 3.875% 09/12/23	7,000,000.00	7,329,350.00
780097BK6		ROYAL VRN 03/22/25	4,000,000.00	4,247,760.00
780097BM2		ROYAL BK VRN 11/1/29	3,000,000.00	3,062,880.00
780099CE5		ROYAL BAN 6.125% 12/15/22	10,000,000.00	10,940,900.00
78009PEH0		ROYAL BANK O VRN 01/27/30	10,000,000.00	11,504,600.00
780259206	RDS/A	ROYAL DUTCH SHELL PLC	55,000.00	3,243,900.00
78397AAC8		SCFET 19-1 3.49% 1/20/26	6,000,000.00	6,136,536.00
784012AA4		SCFET 2017 3.41% 12/20/23	3,111,973.20	3,118,567.47
78403DAM2		SBA TOWER 3.448% 03/15/48	30,000,000.00	30,791,100.00
78408LAC1		SC JOHNSO 4.35% 09/30/44	10,000,000.00	11,186,400.00
78409VAD6		S&P GLOBA 4.% 06/15/25	10,000,000.00	10,873,600.00
78442GKP0		SLMA 14 VRN 10/25/65	1,780,867.42	1,681,135.28



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78442GRC2		SLMA 9 VRN 01/25/41	1,602,562.91	1,509,506.89
78443BAK2		SLMA 2006 VRN 3/25/44	2,146,447.68	1,939,272.55
78443KAK2		SLMA 9 VRN 01/25/41	5,105,033.94	4,696,467.86
78443VAJ1		SLMA 07-1 VRN 1/27/42	7,429,236.91	6,889,889.17
78444EAE9		SLMA 7 VRN 10/27/70	5,740,000.00	5,151,476.65
78447GAD3		SLMA 6 VRN 04/27/43	20,862,000.00	19,595,822.63
784710AA3		SSM HEALT 3.823% 06/01/27	8,500,000.00	9,038,815.00
78516FAB5		SABAL TRA 4.682% 05/01/38	15,000,000.00	16,933,950.00
798170AL0		SAN JOSE 3.125% 08/01/28	10,000,000.00	10,350,900.00
79876CBE7		SAN MARCO 4.016% 10/01/25	5,250,000.00	5,718,195.00
79876CBJ6		SAN MARCO 4.466% 10/01/29	6,500,000.00	7,333,170.00
800051AY0		SANDOVAL- 2.723% 06/01/20	1,000,000.00	1,002,510.00
80281LAF2		SANTANDER 3.571% 01/10/23	5,000,000.00	5,122,500.00
80282KAP1		SANTANDER 4.4% 07/13/27	5,818,000.00	6,289,548.90
80283LAA1		SANTANDER 5.% 11/07/23	20,000,000.00	21,557,200.00
80283LAJ2		SANTANDER 4.% 03/13/24	5,000,000.00	5,338,150.00
80285CAJ0		SDART 2 3.39% 04/15/22	16,400,000.00	16,519,982.40
80306AAA8		SAPA 1A 4.25% 03/15/40	4,189,408.17	4,260,820.40
80386WAA3		SASOL FIN 5.875% 03/27/24	8,000,000.00	8,662,080.00
80414L2E4		SAUDI ARA 4.25% 04/16/39	15,000,000.00	16,107,000.00
804833FF3		SAVANNAH 3.989% 07/01/38	5,000,000.00	5,157,850.00
806213AC8		SCENTRE G 2.375% 04/28/21	5,000,000.00	5,007,300.00
806213AD6		SCENTRE G 3.25% 10/28/25	10,000,000.00	10,232,200.00
806851AG6		SCHLUMBER 4.% 12/21/25	961,000.00	1,035,544.77
806851AK7		SCHLUMBER 3.9% 05/17/28	14,669,000.00	15,608,842.83
810827UW3		SCRANTON VRN 06/15/34	2,810,000.00	2,820,706.10
810827UX1		SCRANTON VRN 06/15/34	1,415,000.00	1,422,202.35



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81211KAK6		SEALED AI 6.875% 07/15/33	9,000,000.00	10,618,740.00
822582AT9		SHELL INT 3.625% 08/21/42	10,000,000.00	10,633,400.00
824348AW6		SHERWIN-W 3.45% 06/01/27	2,900,000.00	3,067,214.00
82620KAE3		SIEMENS F 3.25% 05/27/25	20,000,000.00	21,051,200.00
82620KAU7		SIEMENS F 3.4% 03/16/27	10,000,000.00	10,604,200.00
82669GCB8		SIGNATURE VRN 11/1/29	10,000,000.00	10,135,000.00
827304AA4		SLVRR 19-1 3.967% 7/15/44	4,839,743.60	4,886,679.43
82967NAW8		SIRIUS XM 5.375% 07/15/26	5,000,000.00	5,319,400.00
832248AZ1		SMITHFIEL 4.25% 02/01/27	5,000,000.00	5,192,750.00
832248BB3		SMITHFIEL 5.20% 04/01/29	10,000,000.00	11,116,900.00
83238PAD6		SMITHS GR 3.625% 10/12/22	12,250,000.00	12,469,887.50
832696AM0		JM SMUCKE 4.25% 03/15/35	5,000,000.00	5,421,650.00
833034AK7		SNAP-ON I 3.25% 03/01/27	10,000,000.00	10,521,300.00
83421MAB4		SOLERA LLC	7,220,479.02	7,227,266.27
83611LAC4		SNDPT 13-2RA VRN 4/15/29	5,000,000.00	4,979,605.00
837004BX7		SOUTH CAR 5.3% 05/15/33	5,000,000.00	6,253,150.00
837004CK4		DOMINION ENR 4.1% 6/15/46	5,000,000.00	5,250,600.00
837151NP0		SC PUB SV 4.77% 12/01/45	10,000,000.00	11,820,100.00
838530QT3		S JERSEY 5.% 01/01/25	500,000.00	568,575.00
838530QU0		S JERSEY 5.% 01/01/26	1,000,000.00	1,156,960.00
838530QV8		S JERSEY 5.% 01/01/27	1,000,000.00	1,175,430.00
838530QW6		S JERSEY 5.% 01/01/28	500,000.00	595,400.00
842400FU2		SOUTHERN VRN 12/31/99	10,000,000.00	10,223,200.00
842400GG2		SOUTHERN 4.00% 04/01/47	15,000,000.00	15,777,450.00
842587107	SO	SOUTHERN CO	27,500.00	1,751,750.00
845467AL3		SOUTHWEST 6.2% 01/23/25	2,000,000.00	1,837,160.00
845467AM1		SOUTHWEST 7.5% 04/01/26	5,000,000.00	4,628,100.00



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84756NAH2		SPECTRA E 3.375% 10/15/26	5,000,000.00	5,174,150.00
84857LAA9		SPIRE INC 3.543% 02/27/24	11,880,000.00	12,165,714.00
84858DAA6		SPIRIT AI 4.1% 10/01/29	11,477,331.57	11,914,847.45
84858EAA4		SPIRIT AI 4.45% 10/01/25	2,677,161.28	2,765,159.57
84858WAA4		SPIRIT AI 3.375% 08/15/31	9,243,531.10	9,451,048.37
84861TAC2		SPIRIT RE 4.45% 09/15/26	7,500,000.00	8,066,400.00
85207UAE5		SPRINT CO 7.25% 09/15/21	2,250,000.00	2,385,112.50
85208EAD2		SPRINT COMMUNICATIONS INC	7,195,625.00	7,159,646.88
85208NAD2		SPRINT SP 4.738% 09/20/29	19,500,000.00	20,679,360.00
852891AC4		STANCORP 5.% 08/15/22	17,050,000.00	18,012,131.50
853254BK5		STANDARD CHA VRN 03/15/33	7,500,000.00	8,156,925.00
85462CAG0		STANLEY BL & DK 1/16/20	8,500,000.00	8,493,105.57
85571BAP0		STARWOOD 3.625% 02/01/21	5,450,000.00	5,497,197.00
85572RAA7		STARR 1 4.089% 05/15/43	7,472,034.69	7,626,078.16
85732GWH9		ST PUB SC 3.146% 04/01/30	6,460,000.00	6,413,552.60
85732TGQ9		ST PUB SC 4.079% 12/01/23	1,300,000.00	1,379,079.00
85917AAB6		STERLING VRN 12/30/29	8,750,000.00	8,782,987.50
859428AT1		STERLING VRN 04/01/26	5,000,000.00	5,074,600.00
860444AN8		STWRT 1A VRN 01/15/30	7,000,000.00	6,843,200.00
862121AB6		STORE CAP 4.625% 03/15/29	5,000,000.00	5,537,700.00
8628114A1		STRATFORD 5.75% 08/15/30	10,000,000.00	11,068,000.00
8672EMAG9		SUNCORP-M 2.8% 05/04/22	7,500,000.00	7,590,675.00
869099AH4		SUSQUEHAN 5.375% 08/15/22	6,021,000.00	6,464,627.28
87020PAG2		SWEDBANK 2.65% 03/10/21	7,500,000.00	7,551,525.00
87124VAF6		SYDNEY AI 3.625% 04/28/26	10,000,000.00	10,461,900.00
87161CAM7		SYNOVUS VRN 2/7/29	10,000,000.00	10,687,400.00
87164KAE4		SYNGENTA 3.933% 04/23/21	5,000,000.00	5,083,550.00



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87165BAM5		SYNCHRONY 3.95% 12/01/27	13,500,000.00	14,220,765.00
87165BAP8		SYNCHRONY 5.15% 3/19/29	9,250,000.00	10,516,047.50
87165LCE9		SYNCT 2 3.87% 05/15/26	18,417,000.00	19,051,097.31
871911AS2		SYSTEM EN 4.1% 04/01/23	5,000,000.00	5,238,950.00
87227LAA5		TCF NATIO VRN 07/02/29	4,000,000.00	3,955,800.00
87246YAC0		NUVEEN FI 4.125% 11/01/24	5,000,000.00	5,415,450.00
87264AAV7		T-MOBILE 4.75% 02/01/28	2,857,000.00	2,996,450.17
87271RAC3		TIA 1A VRN 04/20/29	7,000,000.00	6,990,900.00
87305QCF6		TTX CO 4.15% 01/15/24	5,000,000.00	5,308,800.00
87305QCH2		TTX CO 3.6% 01/15/25	10,000,000.00	10,523,700.00
874060AW6		TAKEDA PH 5.00% 11/26/28	5,000,000.00	5,825,750.00
87612BBP6		TARGA RES 5.50% 03/01/30	5,000,000.00	5,144,550.00
878055AD4		TCF NATIO 6.25% 06/08/22	10,000,000.00	10,720,701.30
878742AE5		TECK RESO 6.125% 10/01/35	12,334,000.00	14,485,912.98
87927VAF5		TELECOM 6.375% 11/15/2033	10,000,000.00	11,159,300.00
879369AE6		TELEFLEX 4.875% 06/01/26	2,000,000.00	2,097,000.00
88032WAH9		TENCENT H 3.925% 01/19/38	5,000,000.00	5,313,900.00
88078FBH0		TEREX CORP	4,789,342.85	4,792,360.14
88161DAB7		TESLA 18-A 2.75% 2/20/20	9,299.04	9,299.44
88167AAE1		TEVA PHAR 3.15% 10/01/26	15,000,000.00	12,581,250.00
88224PJS9		TEXAS CAP 5.25% 01/31/26	12,335,000.00	12,859,977.60
882724QG5		TEXAS TRA 3.% 04/01/28	3,850,000.00	4,016,320.00
891027AS3		TORCHMARK 4.55% 09/15/28	7,670,000.00	8,552,050.00
891160MJ9		TORONTO-D VRN 09/15/31	10,000,000.00	10,488,800.00
891381H40		TORRANCE 5.52% 08/01/21	2,000,000.00	2,111,840.00
89152TAA3		TOTEM OCE 6.365% 04/15/28	7,362,965.00	8,400,848.55
891906AC3		TOTAL 4.80% 4/1/26	5,000,000.00	5,571,550.00



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89214PBD0		TOWNE BAN VRN 07/30/27	11,062,000.00	11,251,934.54
89352HAC3		TRANSCANADA VRN 05/15/67	12,124,000.00	10,245,749.92
893574AH6		TRANSCONT 7.85% 02/01/26	3,000,000.00	3,830,670.00
89366LAE4		TRANSELEC 3.875% 01/12/29	3,500,000.00	3,590,475.00
89382PAA3		TRANSOCEA 6.125% 08/01/25	2,076,370.00	2,133,117.19
893830BB4		TRANSOCEA 8.375% 12/15/21	2,250,000.00	2,306,250.00
89566EAH1		TRI-STATE 4.7% 11/01/44	10,000,000.00	11,435,200.00
89566EAK4		TRI-STATE 4.25% 06/01/46	10,000,000.00	10,699,300.00
896239AB6		TRIMBLE I 4.15% 06/15/23	3,000,000.00	3,157,740.00
89640YAJ3		TRNTS 17-6 VRN 7/25/29	10,000,000.00	9,999,940.00
89641AAQ8		TRNTS 16-5 VRN 10/25/19	9,750,000.00	9,747,075.00
89641JACO		TRN 2018 VRN 01/20/2032	7,600,000.00	7,538,440.00
89690EAE7		TRMF 1A 4.085% 04/15/44	10,000,000.00	10,164,080.00
89690EAG2		TRMF 1A 3.736% 08/15/47	3,334,000.00	3,422,104.28
902133AU1		TYCO ELEC 3.125% 08/15/27	4,800,000.00	4,945,824.00
90269CAF7		UBSBB C2 4.179% 05/10/63	2,313,453.00	2,391,057.50
90269GAE1		UBSCM C1 4.171% 05/10/45	9,375,000.00	9,707,848.03
90269GAF8		UBSCM C1 4.822% 05/10/45	15,000,000.00	15,675,777.00
90269GAG6		UBSCM C1 VRN 05/10/45	47,113,227.40	1,727,217.56
903312AA4		USB REALT VRN 12/31/99	16,800,000.00	14,496,384.00
90345KAA8		US AIRWAY 6.25% 10/22/24	2,256,236.15	2,441,044.45
90346WAA1		US AIRWAY 3.95% 05/15/27	6,523,598.87	6,855,128.16
90539JAA7		ATLANTIC VRN 12/15/26	10,000,000.00	10,207,800.00
907818DPO		UNION PAC 4.25% 04/15/43	10,000,000.00	11,067,500.00
907818EB0		UNION PAC 3.375% 02/01/35	10,000,000.00	10,310,300.00
907818FC7		UNION PAC 4.3% 03/01/49	12,000,000.00	13,874,880.00
909319AA3		UNITED AI 4.3% 02/15/27	3,763,239.27	4,032,085.08



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90932LAB3		UNITED AI 3.7% 06/01/24	7,000,000.00	7,183,260.00
90932QAA4		UNITED AI 3.75% 03/03/28	15,472,015.22	16,190,380.89
910304AA2		UNITED FI 5.75% 10/01/24	2,500,000.00	2,699,350.00
91159HHM5		US BANCOR 3.1% 04/27/26	5,000,000.00	5,211,600.00
912796WM7		US T-BILL DN 1/7/2020	28,000,000.00	27,994,822.24
912810FR4		US TIPS 2.375% 01/15/2025	40,000,000.00	60,879,568.22
912810QK7		US T-BOND 3.875% 8/15/40	30,000,000.00	37,875,000.00
912810QX9		US T-BOND 2.75% 8/15/42	15,000,000.00	16,052,343.75
912810QY7		US T-BOND 2.75% 11/15/42	10,000,000.00	10,696,875.00
912810RG5		US T-BOND 3.375% 5/15/44	5,000,000.00	5,930,468.75
912810RJ9		US T-BOND 3.00% 11/15/44	25,000,000.00	27,933,593.75
912810RK6		US T-BOND 2.5% 2/15/45	65,000,000.00	66,492,968.75
912810RQ3		US T-BOND 2.5% 2/15/46	15,000,000.00	15,351,562.50
912810RT7		US T-BOND 2.25% 8/15/2046	42,950,000.00	41,849,406.25
912810RU4		US T-BOND 2.875% 11/15/46	10,000,000.00	10,996,875.00
912810RZ3		US T-BOND 2.75% 11/15/47	12,000,000.00	12,900,000.00
912810SF6		US T-BOND 3.00% 2/15/49	10,000,000.00	11,310,937.50
9128282R0		US T-NOTE 2.25% 8/15/27	10,000,000.00	10,285,937.50
9128283F5		US T-NOTE 2.25% 11/15/27	10,000,000.00	10,285,937.50
9128283U2		US T-NOTE 2.375% 1/31/23	5,000,000.00	5,114,062.50
9128283V0		US T-NOTE 2.5% 1/31/25	5,000,000.00	5,196,484.40
9128283W8		US T-NOTE 2.75% 2/15/28	5,000,000.00	5,331,250.00
9128284N7		US T-NOTE 2.875% 5/15/28	5,000,000.00	5,385,937.50
9128284Z0		US T-NOTE 2.75% 8/31/25	10,000,000.00	10,542,187.50
9128285J5		US T-NOTE 3% 10/31/25	15,000,000.00	16,032,421.95
9128285M8		US T-NOTE 3.125% 11/15/28	5,000,000.00	5,502,343.75
9128285W6		US TIPS 0.875% 01/15/2029	10,000,000.00	10,825,314.68



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912828G38		US T-NOTE 2.25% 11/15/24	10,000,000.00	10,262,500.00
912828J27		US T-NOTE 2% 2/15/25	80,000,000.00	81,168,750.40
912828M56		US T-NOTE 2.25% 11/15/25	5,000,000.00	5,136,718.75
912828MP2		U.S. T-BOND3.625 02/15/20	20,000,000.00	20,045,312.60
912828P46		US T-NOTE 1.625% 2/15/26	50,000,000.00	49,554,687.50
912828PC8		US T-NOTE 2.625% 11/15/20	50,000,000.00	50,419,922.00
912828SF8		US T-NOTE 2% 2/15/2022	15,000,000.00	15,126,562.50
912828TY6		US T-NOTE 1.625% 11/15/22	7,000,000.00	7,004,921.91
912828UN8		US T-NOTE 2% 2/15/23	10,000,000.00	10,117,187.50
912828WJ5		U.S. T-NOTE 2.50% 5/15/24	5,000,000.00	5,174,218.75
912828X88		US T-NOTE 2.375% 5/15/27	10,000,000.00	10,373,437.50
912828YC8		US T-NOTE 1.50% 8/31/21	10,000,000.00	9,983,984.40
91324PCV2		UNITEDHEA 3.1% 03/15/26	5,000,000.00	5,226,900.00
914744AD9		UNIVERSIT 3.438% 02/15/45	5,000,000.00	5,303,800.00
91823AAG6		VBTOW 2018 3.413% 2/15/48	7,850,000.00	7,921,482.10
91911TAP8		VALE OVER 6.25% 08/10/26	9,000,000.00	10,542,240.00
921814AA7		VANDERBIL 4.172% 07/01/37	1,000,000.00	1,111,410.00
92329XAQ1		VENTR 2014 VRN 1/15/2028	10,000,000.00	9,981,960.00
92343EAH5		VERISIGN 5.25% 04/01/25	4,250,000.00	4,689,365.00
92343V104	VZ	VERIZON COMMUNICATIONS	21,000.00	1,289,400.00
92343VCQ5		VERIZON C 4.4% 11/01/34	10,000,000.00	11,631,100.00
92343VDC5		VERIZON C 4.125% 08/15/46	5,000,000.00	5,635,250.00
928328AM5		VISTA RED 4.125% 09/01/30	2,590,000.00	2,742,965.40
92857WBL3		VODAFONE 5.% 05/30/38	6,667,000.00	7,710,385.50
92857WBU3		VODAFONE 4.25% 09/17/50	10,000,000.00	10,498,000.00
928668BB7		VOLKSWAGE 3.2% 09/26/26	7,105,000.00	7,282,482.90
92890HAC6		WEA FINAN 3.75% 09/17/24	20,000,000.00	21,038,000.00



USAA FUND HOLDINGS

As of December 31, 2019

USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
92890NAW9		WFRBS2012 3.241% 12/15/45	5,000,000.00	5,100,379.05
92916MAB7		VOYA 1A VRN 04/17/30	3,000,000.00	2,978,400.00
92936CAS8		WFRBS C4 VRN 06/15/44	6,500,000.00	6,736,806.77
92936TAC6		WFRBS 2012 VRN 6/15/45	10,000,000.00	10,317,788.40
92937UAF5		WFRBS C13 3.345% 05/15/45	5,000,000.00	5,129,439.95
937255AA5		WASHINGTON 2.637% 09/15/26	4,023,822.77	4,214,954.35
939653AM3		WASHINGTON 3.95% 10/15/22	14,000,000.00	14,492,100.00
947890AH2		WEBSTER F 4.375% 02/15/24	5,000,000.00	5,265,700.00
949746SH5		WELLS FAR 3.% 10/23/26	20,000,000.00	20,520,000.00
94988HAK7		WFCM LC5 VRN 10/15/45	25,063,752.38	982,777.30
94989JAZ9		WFCM C28 3.54% 05/15/48	7,000,000.00	7,387,535.47
958254AA2		WESTERN M 5.375% 06/01/21	10,000,000.00	10,292,500.00
958254AF1		WESTERN 4.65% 07/01/26	6,250,000.00	6,408,000.00
960386AL4		WABTEC CO 3.45% 11/15/26	14,050,000.00	14,187,128.00
960410AC2		WESTJET A 3.5% 06/16/21	5,000,000.00	5,053,100.00
960413AT9		WESTLAKE 3.6% 08/15/26	10,000,000.00	10,368,100.00
96042FAF1		WLAKE 18-2 4.00% 1/16/24	4,000,000.00	4,082,232.00
961214DF7		WESTPAC B VRN 11/23/31	10,000,000.00	10,564,100.00
96221QAC7		WFRBS C18 3.651% 12/15/46	20,000,000.00	20,192,401.00
966387BG6		WHITING 6.625% 01/15/2026	5,000,000.00	3,397,700.00
969457BW9		WILLIAMS 4.55% 06/24/24	10,000,000.00	10,790,100.00
974535LZ7		WINNEBAGO 3.8% 12/01/26	4,500,000.00	4,686,525.00
976657AH9		WEC ENERGY GR VRN 5/15/67	15,000,000.00	13,895,700.00
97682RA76		WISCONSIN POWER 1/7/20	12,000,000.00	11,996,336.64
98162WAG2		WOART D 3.87% 08/15/25	4,000,000.00	4,184,440.00
981811AF9		WORTHINGT 4.3% 08/01/32	8,890,000.00	9,151,454.90
98420EAC9		XLIT LTD 4.45% 03/31/25	5,000,000.00	5,451,400.00



USAA FUND HOLDINGS

As of December 31, 2019

USAA INCOME FUND

CUSIP	TICKER	SECURITY NAME	SHARES/PAR/CONTRACTS	MARKET VALUE
984851AF2		YARA INTE 4.75% 06/01/28	11,673,000.00	12,754,269.99
98971DAB6		ZIONS BAN 3.25% 10/29/29	25,000,000.00	24,576,250.00
990010AS9		CITIBANK DOLLARS ON DEP	671,416.55	671,416.55
B3VN9L2		PROVINCE 2.85% 06/02/23	20,000,000.00	15,868,776.71
B8P4BP4		PROVINCE 2.55% 12/15/22	15,000,000.00	11,760,540.60
BD5MX24		COOPERATIEVE VRN 4/10/29	8,000,000.00	8,322,400.00
MSCOLLAT		FUTURES COLLATERAL - CASH	1,968,116.68	1,968,116.68
Total:				8,593,806,606.19

Portfolio holdings are subject to change, are unaudited, and do not represent any type of recommendation. The Funds are distributed by Victory Capital Advisers, Inc. ("VCA"), member FINRA and SIPC. Victory Capital Management Inc., an affiliate of VCA, is the investment advisor to the Funds and receives a fee from the Funds for its services. Shares of the Fund may be subject to sales charges and other fees. An investor should consider the Fund's investment objectives, risks and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, please call 1-800-539-FUND or visit www.usaa.com/prospectus. Please read the prospectus carefully before investing.

As of July 1, 2019, Victory Capital Management Inc. is the investment advisor for USAA Mutual Funds.

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