

SEMIANNUAL REPORT

# FRANKLIN INVESTORS SECURITIES TRUST

April 30, 2024



FRANKLIN  
TEMPLETON

**Franklin Floating Rate Daily Access Fund**

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**Franklin Long Duration Credit Fund**

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**Franklin Low Duration Total Return Fund**

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**Franklin Low Duration U.S. Government  
Securities Fund**

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**Franklin Total Return Fund**

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The Securities and Exchange Commission has adopted new regulations that will result in changes to the design and delivery of annual and semiannual shareholder reports beginning in July 2024.

If you have previously elected to receive shareholder reports electronically, you will continue to do so and need not take any action.

Otherwise, paper copies of the Fund's shareholder reports will be mailed to you beginning in July 2024. If you would like to receive shareholder reports and other communications from the Fund electronically instead of by mail, you may make that request at any time by contacting your financial intermediary (such as a broker-dealer or bank) or, if you are a direct investor, enrolling at [franklintempleton.com](https://franklintempleton.com).

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# Franklin Floating Rate Daily Access Fund

This semiannual report for Franklin Floating Rate Daily Access Fund covers the period ended April 30, 2024. Effective March 1, 2024, the Fund changed its primary benchmark to the Morningstar® LSTA® US Leverage Loan Index<sup>SM</sup>. The Fund manager believes this is an appropriate benchmark for the Fund.

## Fund Overview

### Your Fund's Goal and Main Investments

The Fund seeks to provide a high level of current income. A secondary goal is preservation of capital. The Fund normally invests at least 80% of its net assets in income-producing floating interest-rate corporate loans and corporate debt securities made to or issued by U.S. companies, non-U.S. entities and U.S. subsidiaries of non-U.S. entities.

### Performance Overview

The Fund's Class A shares posted a +6.72% cumulative total return for the six months under review. In comparison, the Fund's new primary benchmark, the Morningstar® LSTA® US Leveraged Loan Index<sup>SM</sup>, which is designed to measure the U.S. leveraged loan market, posted a +6.05% cumulative total return.<sup>1</sup> The Fund's prior primary benchmark, the Credit Suisse Leveraged Loan Index (CS LLI), which is designed to mirror the investable universe of the U.S. dollar-denominated leveraged loan market, posted a +6.13% cumulative total return.<sup>2</sup> The Fund manager believes the new primary benchmark is an appropriate benchmark for the Fund. You can find more of the Fund's performance data in the Performance Summary beginning on page 3.

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

1. Source: FactSet.

2. Source: Morningstar.

The indexes are unmanaged and include reinvestment of any income or distributions. They do not reflect any fees, expenses or sales charges. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Schedule of Investments (SOI).**

**The SOI begins on page 26.**

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## Portfolio Composition

4/30/24

	% of Total Net Assets
Senior Floating Rate Interests	84.8%
Corporate Bonds	5.2%
Common Stocks	1.7%
Other*	1.5%
Short-Term Investments & Other Net Assets	6.8%

\*Categories within the Other category are listed in full in the Fund's Schedule of Investments (SOI), which can be found later in this report.

## Top 10 Holdings

4/30/24

Company Industry, Country	% of Total Net Assets
First Brands Group LLC Automobile Components, United States	1.6%
Asurion LLC Insurance, United States	1.4%
Global Tel*Link Corp. Diversified Telecommunication Services, United States	1.3%
Rand Parent LLC Air Freight & Logistics, United States	1.0%
Pitney Bowes, Inc. Commercial Services & Supplies, United States	1.0%
athenahealth Group, Inc. Health Care Technology, United States	0.9%
Hexion Holdings Corp. Chemicals, United States	0.9%
UTEX Industries, Inc. Machinery, United States	0.9%
GNC Holdings, Inc. Specialty Retail, United States	0.9%
Invesco Senior Loan ETF Capital Markets, United States	0.9%

Thank you for your continued participation in Franklin Floating Rate Daily Access Fund. We look forward to serving your future investment needs.

Reema Agarwal, CFA

Judy Sher

Justin Ma, CFA

Margaret Chiu, CFA

Portfolio Management Team

## Performance Summary as of April 30, 2024

The performance tables do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses. Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities.

### Performance as of 4/30/24<sup>1</sup>

*Cumulative total return excludes sales charges. Average annual total return includes maximum sales charges. Sales charges will vary depending on the size of the investment and the class of share purchased. The maximum is 2.25% and the minimum is 0%. **Class A:** 2.25% maximum initial sales charge; **Advisor Class:** no sales charges. For other share classes, visit [franklintempleton.com](http://franklintempleton.com).*

Share Class	Cumulative Total Return <sup>2</sup>	Average Annual Total Return <sup>3</sup>	
<b>A</b>			
6-Month	+6.72%	+4.26%	
1-Year	+13.04%	+10.54%	
5-Year	+21.25%	+3.45%	
10-Year	+40.44%	+3.22%	
<b>Advisor</b>			
6-Month	+6.98%	+6.98%	
1-Year	+13.46%	+13.46%	
5-Year	+22.76%	+4.19%	
10-Year	+43.98%	+3.71%	
		30-Day Standardized Yield <sup>5</sup>	
Share Class	Distribution Rate <sup>4</sup>	(with fee waiver)	(without fee waiver)
A	9.14%	8.03%	8.01%
Advisor	9.58%	8.46%	8.44%

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

See page 4 for Performance Summary footnotes.

## Distributions (11/1/23–4/30/24)

Share Class	Net Investment Income
A	\$0.345341
C	\$0.329886
R6	\$0.358005
Advisor	\$0.354998

## Total Annual Operating Expenses<sup>6</sup>

Share Class	With Fee Waiver	Without Fee Waiver
A	0.98%	1.01%
Advisor	0.73%	0.76%

**Each class of shares is available to certain eligible investors and has different annual fees and expenses, as described in the prospectus.**

Events such as the spread of deadly diseases, disasters, and financial, political or social disruptions, may heighten risks and adversely affect performance.

**All investments involve risks, including possible loss of principal.** Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **The Fund should not be considered an alternative to money market funds or certificates of deposit (CDs).** Floating-rate loans and debt securities are typically rated below investment grade and are subject to greater risk of default, which could result in loss of principal. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **Changes in the credit rating** of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. **Active management** does not ensure gains or protect against market declines. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the Fund's prospectus.

1. Gross expenses are the Fund's total annual operating expenses as of the Fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 2/28/25 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.

2. Cumulative total return represents the change in value of an investment over the periods indicated.

3. Average annual total return represents the average annual change in value of an investment over the periods indicated. Return for less than one year, if any, has not been annualized.

4. Distribution Rate is calculated by annualizing the most recent distribution amount paid, divided by the NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of Fund performance.

5. The Fund's 30-day standardized yield is calculated over a trailing 30-day period using the yield to maturity on bonds and/or the dividends accrued on stocks. It may not equal the Fund's actual income distribution rate, which reflects the Fund's past dividends paid to shareholders.

6. Figures are as stated in the Fund's current prospectus and may differ from the expense ratios disclosed in the Your Fund's Expenses and Financial Highlights sections in this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

## Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs: (1) transaction costs, including sales charges (loads) on Fund purchases and redemptions; and (2) ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses. The table below shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a \$1,000 investment held for the six months indicated.

### Actual Fund Expenses

The table below provides information about actual account values and actual expenses in the columns under the heading "Actual." In these columns the Fund's actual return, which includes the effect of Fund expenses, is used to calculate the "Ending Account Value" for each class of shares. You can estimate the expenses you paid during the period by following these steps (*of course, your account value and expenses will differ from those in this illustration*): Divide your account value by \$1,000 (*if your account had an \$8,600 value, then  $\$8,600 \div \$1,000 = 8.6$* ). Then multiply the result by the number in the row for your class of shares under the headings "Actual" and "Expenses Paid During Period" (*if Actual Expenses Paid During Period were \$7.50, then  $8.6 \times \$7.50 = \$64.50$* ). In this illustration, the actual expenses paid this period are \$64.50.

### Hypothetical Example for Comparison with Other Funds

Under the heading "Hypothetical" in the table, information is provided about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. This information may not be used to estimate the actual ending account balance or expenses you paid for the period, but it can help you compare ongoing costs of investing in the Fund with those of other funds. To do so, compare this 5% hypothetical example for the class of shares you hold with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transactional costs. Therefore, information under the heading "Hypothetical" is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transactional costs were included, your total costs would have been higher.

Share Class	Beginning Account Value 11/1/23	Actual (actual return after expenses)		Hypothetical (5% annual return before expenses)		Net Annualized Expense Ratio <sup>2</sup>
		Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	
A	\$1,000	\$1,067.20	\$4.80	\$1,020.22	\$4.69	0.93%
C	\$1,000	\$1,066.40	\$6.85	\$1,018.23	\$6.69	1.33%
R6	\$1,000	\$1,070.10	\$3.12	\$1,021.85	\$3.05	0.61%
Advisor	\$1,000	\$1,069.80	\$3.52	\$1,021.46	\$3.44	0.68%

1. Expenses are equal to the annualized expense ratio for the six-month period as indicated above—in the far right column—multiplied by the simple average account value over the period indicated, and then multiplied by 182/366 to reflect the one-half year period.

2. Reflects expenses after fee waivers and expense reimbursements. Does not include acquired fund fees and expenses.

# Franklin Long Duration Credit Fund

This semiannual report for Franklin Low Duration Credit Fund covers the period ended April 30, 2024.

## Fund Overview

### Your Fund's Goal and Main Investments

The Fund's investment goal is to seek to maximize risk-adjusted returns through a combination of income and capital appreciation. Under normal market conditions, the Fund invests at least 80% of its net assets in fixed income securities. For purposes of the Fund's investment goal, the investment manager considers "risk-adjusted returns" to mean the calculation of the return (or potential return) on an investment when compared to the Fund's benchmark. The Fund may also enter into U.S. Treasury futures contracts for hedging purposes and to manage duration or cash flows.

### Performance Overview

The Fund's Class R6 shares posted a +10.65% cumulative total return for the six-months under review. In comparison, the Bloomberg U.S. Long Credit Index, which measures the performance of investment-grade, U.S. dollar-denominated, fixed-rate, taxable corporate and non-corporate (non-U.S. agencies, sovereigns, supranationals and local authorities) debt with at least 10-years to maturity, posted a +10.94% cumulative total return.<sup>1</sup> You can find more of the Fund's performance data in the Performance Summary beginning on page 7.

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

### Portfolio Composition

4/30/24

	% of Total Net Assets
Corporate Bonds	94.3%
Foreign Government and Agency Securities	3.1%
Other*	0.9%
Short-Term Investments & Other Net Assets	1.7%

\*Categories within the Other category are listed in full in the Fund's Schedule of Investments (SOI), which can be found later in this report.

Thank you for your continued participation in Franklin Long Duration Credit Fund. We look forward to serving your future investment needs.

Josh Lohmeier, CFA  
Michael Cho, CFA  
George Bailey, CFA

Portfolio Management Team

1. Source: Morningstar.

The index is unmanaged and includes reinvestment of any income or distributions. It does not reflect any fees, expenses or sales charges. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Schedule of Investments (SOI). The SOI begins on page 43.**



## Performance Summary as of April 30, 2024

The performance tables do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses. Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities.

### Performance as of 4/30/24<sup>1</sup>

*Cumulative total return excludes sales charges. Average annual total return includes maximum sales charges. Sales charges will vary depending on the size of the investment and the class of share purchased. The maximum is 3.75% and the minimum is 0%. **Class R6:** no sales charges.*

Share Class	Cumulative Total Return <sup>2</sup>	Average Annual Total Return <sup>3</sup>
<b>R6</b>		
6-Month	+10.65%	+10.65%
Since Inception (8/22/23)	+3.57%	+3.57%

Share Class	Distribution Rate <sup>4</sup>	30-Day Standardized Yield <sup>5</sup>	
		(with fee waiver)	(without fee waiver)
R6	3.79%	5.89%	5.41%

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

See page 8 for Performance Summary footnotes.

## Distributions (11/1/23–4/30/24)

Share Class	Net Investment Income
R6	\$0.284500

## Total Annual Operating Expenses<sup>6</sup>

Share Class	With Fee Waiver	Without Fee Waiver
R6	0.09%	0.63%

Each class of shares is available to certain eligible investors and has different annual fees and expenses, as described in the prospectus.

Events such as the spread of deadly diseases, disasters, and financial, political or social disruptions, may heighten risks and adversely affect performance.

All investments involve risks, including possible loss of principal. The Fund is newly organized, with a limited history of operations. Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. Changes in the credit rating of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. Derivative instruments can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. The manager may consider environmental, social and governance (ESG) criteria in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the Fund's prospectus.

1. Gross expenses are the Fund's total annual operating expenses as of the Fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 2/28/25 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. Average annual total return represents the average annual change in value of an investment over the periods indicated. Return for less than one year, if any, has not been annualized.
4. Distribution Rate is calculated by annualizing the most recent distribution amount paid, divided by the NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of Fund performance.
5. The Fund's 30-day standardized yield is calculated over a trailing 30-day period using the yield to maturity on bonds and/or the dividends accrued on stocks. It may not equal the Fund's actual income distribution rate, which reflects the Fund's past dividends paid to shareholders.
6. Figures are as stated in the Fund's current prospectus and may differ from the expense ratios disclosed in the Your Fund's Expenses and Financial Highlights sections in this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

## Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs: (1) transaction costs, including sales charges (loads) on Fund purchases and redemptions; and (2) ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses. The table below shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a \$1,000 investment held for the six months indicated.

### Actual Fund Expenses

The table below provides information about actual account values and actual expenses in the columns under the heading "Actual." In these columns the Fund's actual return, which includes the effect of Fund expenses, is used to calculate the "Ending Account Value" for each class of shares. You can estimate the expenses you paid during the period by following these steps (*of course, your account value and expenses will differ from those in this illustration*): Divide your account value by \$1,000 (*if your account had an \$8,600 value, then  $\$8,600 \div \$1,000 = 8.6$* ). Then multiply the result by the number in the row for your class of shares under the headings "Actual" and "Expenses Paid During Period" (*if Actual Expenses Paid During Period were \$7.50, then  $8.6 \times \$7.50 = \$64.50$* ). In this illustration, the actual expenses paid this period are \$64.50.

### Hypothetical Example for Comparison with Other Funds

Under the heading "Hypothetical" in the table, information is provided about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. This information may not be used to estimate the actual ending account balance or expenses you paid for the period, but it can help you compare ongoing costs of investing in the Fund with those of other funds. To do so, compare this 5% hypothetical example for the class of shares you hold with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transactional costs. Therefore, information under the heading "Hypothetical" is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transactional costs were included, your total costs would have been higher.

Share Class	Beginning Account Value 11/1/23	Actual (actual return after expenses)		Hypothetical (5% annual return before expenses)		Net Annualized Expense Ratio <sup>2</sup>
		Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	
R6	\$1,000	\$1,106.45	\$0.68	\$1,024.22	\$0.65	0.13%

1. Expenses are equal to the annualized expense ratio for the six-month period as indicated above—in the far right column—multiplied by the simple average account value over the period indicated, and then multiplied by 182/366 to reflect the one-half year period. Non-recurring expenses are not annualized.

2. Reflects expenses after fee waivers and expense reimbursements. Does not include acquired fund fees and expenses.

# Franklin Low Duration Total Return Fund

This semiannual report for Franklin Low Duration Total Return Fund covers the period ended April 30, 2024.

## Fund Overview

### Your Fund's Goal and Main Investments

The Fund seeks a high level of current income as is consistent with prudent investing, while seeking preservation of capital. Under normal market conditions, the Fund invests primarily in debt securities, which may be represented by derivative investments that provide exposure to debt securities such as futures, options and swap agreements. The debt securities in which the Fund may invest include government and corporate debt securities, mortgage- and asset-backed securities, floating interest rate corporate loans and debt securities and municipal securities. Under normal market conditions, the Fund invests primarily in investment grade debt securities and in unrated securities that the investment manager deems are of comparable quality. Derivatives whose reference securities are investment grade are considered by the Fund to be investment grade. The Fund targets an estimated average portfolio duration of three (3) years or less.

### Performance Overview

The Fund's Class A shares posted a +2.79% cumulative total return for the six months under review. In comparison, the Fund's benchmark, the Bloomberg U.S. Government/Credit Index: 1-3 Year Component, posted a +2.46% cumulative total return.<sup>1</sup> The index measures the performance of investment-grade, U.S. dollar-denominated, fixed-rate Treasuries, government-related (sovereign, agency, local authority and supranational) and corporate securities with at least one year up to, but not including, three years to final maturity. You can find more of the Fund's performance data in the Performance Summary beginning on page 11.

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

1. Source: Morningstar.

The index is unmanaged and includes reinvestment of any income or distributions. It does not reflect any fees, expenses or sales charges. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Schedule of Investments (SOI). The SOI begins on page 58.**

## Portfolio Composition

4/30/24

	% of Total Net Assets
Corporate Bonds	44.6%
Asset-Backed Securities <sup>†</sup>	21.2%
U.S. Government and Agency Securities	16.5%
Residential Mortgage-Backed Securities	4.1%
Senior Floating Rate Interests	2.3%
Marketplace Loans	2.1%
Commercial Mortgage-Backed Securities	1.8%
Foreign Government and Agency Securities	1.8%
Mortgage-Backed Securities	1.3%
Other <sup>†</sup>	1.2%
Short-Term Investments & Other Net Assets	3.1%

<sup>†</sup>Includes non-agency residential mortgage backed securities, collateralized loan obligations and consumer loan certificates.

<sup>†</sup>Categories within the Other category are listed in full in the Fund's Schedule of Investments (SOI), which can be found later in this report.

Thank you for your continued participation in Franklin Low Duration Total Return Fund. We look forward to serving your future investment needs.

Sonal Desai, Ph.D.

Patrick Klein, Ph.D.

Tina Chou

Kent Burns, CFA

Portfolio Management Team

## Performance Summary as of April 30, 2024

The performance tables do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses. Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities.

### Performance as of 4/30/24<sup>1</sup>

*Cumulative total return excludes sales charges. Average annual total return includes maximum sales charges. Sales charges will vary depending on the size of the investment and the class of share purchased. The maximum is 2.25% and the minimum is 0%. **Class A:** 2.25% maximum initial sales charge; **Advisor Class:** no sales charges. For other share classes, visit [franklintempleton.com](http://franklintempleton.com).*

Share Class	Cumulative Total Return <sup>2</sup>	Average Annual Total Return <sup>3</sup>
<b>A</b>		
6-Month	+2.79%	+0.50%
1-Year	+3.36%	+1.08%
5-Year	+7.12%	+0.93%
10-Year	+14.53%	+1.14%

<b>Advisor</b>		
6-Month	+2.90%	+2.90%
1-Year	+3.60%	+3.60%
5-Year	+8.40%	+1.63%
10-Year	+17.35%	+1.61%

Share Class	Distribution Rate <sup>4</sup>	30-Day Standardized Yield <sup>5</sup>	
		(with fee waiver)	(without fee waiver)
A	4.47%	4.62%	4.32%
Advisor	4.79%	4.95%	4.65%

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

See page 12 for Performance Summary footnotes.

## Distributions (11/1/23–4/30/24)

Share Class	Net Investment Income
A	\$0.194298
C	\$0.176781
R	\$0.183210
R6	\$0.210379
Advisor	\$0.205301

## Total Annual Operating Expenses<sup>6</sup>

Share Class	With Fee Waiver	Without Fee Waiver
A	0.72%	0.99%
Advisor	0.47%	0.74%

Each class of shares is available to certain eligible investors and has different annual fees and expenses, as described in the prospectus.

Events such as the spread of deadly diseases, disasters, and financial, political or social disruptions, may heighten risks and adversely affect performance.

**All investments involve risks, including possible loss of principal.** Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Asset-backed, mortgage-backed or mortgage-related securities** are subject to prepayment and extension risks. **Changes in the credit rating** of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **International investments** are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets**. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the Fund's prospectus.

1. Gross expenses are the Fund's total annual operating expenses as of the Fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 2/28/25 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. Average annual total return represents the average annual change in value of an investment over the periods indicated. Return for less than one year, if any, has not been annualized.
4. Distribution Rate is calculated by annualizing the most recent distribution amount paid, divided by the NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of Fund performance.
5. The Fund's 30-day standardized yield is calculated over a trailing 30-day period using the yield to maturity on bonds and/or the dividends accrued on stocks. It may not equal the Fund's actual income distribution rate, which reflects the Fund's past dividends paid to shareholders.
6. Figures are as stated in the Fund's current prospectus and may differ from the expense ratios disclosed in the Your Fund's Expenses and Financial Highlights sections in this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

## Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs: (1) transaction costs, including sales charges (loads) on Fund purchases and redemptions; and (2) ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses. The table below shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a \$1,000 investment held for the six months indicated.

### Actual Fund Expenses

The table below provides information about actual account values and actual expenses in the columns under the heading "Actual." In these columns the Fund's actual return, which includes the effect of Fund expenses, is used to calculate the "Ending Account Value" for each class of shares. You can estimate the expenses you paid during the period by following these steps (*of course, your account value and expenses will differ from those in this illustration*): Divide your account value by \$1,000 (*if your account had an \$8,600 value, then  $\$8,600 \div \$1,000 = 8.6$* ). Then multiply the result by the number in the row for your class of shares under the headings "Actual" and "Expenses Paid During Period" (*if Actual Expenses Paid During Period were \$7.50, then  $8.6 \times \$7.50 = \$64.50$* ). In this illustration, the actual expenses paid this period are \$64.50.

### Hypothetical Example for Comparison with Other Funds

Under the heading "Hypothetical" in the table, information is provided about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. This information may not be used to estimate the actual ending account balance or expenses you paid for the period, but it can help you compare ongoing costs of investing in the Fund with those of other funds. To do so, compare this 5% hypothetical example for the class of shares you hold with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transactional costs. Therefore, information under the heading "Hypothetical" is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transactional costs were included, your total costs would have been higher.

Share Class	Beginning Account Value 11/1/23	Actual (actual return after expenses)		Hypothetical (5% annual return before expenses)		Net Annualized Expense Ratio <sup>2</sup>
		Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	
A	\$1,000	\$1,027.90	\$3.35	\$1,021.56	\$3.34	0.67%
C	\$1,000	\$1,027.20	\$5.38	\$1,019.56	\$5.36	1.07%
R	\$1,000	\$1,027.80	\$4.61	\$1,020.32	\$4.59	0.91%
R6	\$1,000	\$1,030.80	\$1.51	\$1,023.38	\$1.50	0.30%
Advisor	\$1,000	\$1,029.00	\$2.09	\$1,022.81	\$2.08	0.41%

1. Expenses are equal to the annualized expense ratio for the six-month period as indicated above—in the far right column—multiplied by the simple average account value over the period indicated, and then multiplied by 182/366 to reflect the one-half year period.

2. Reflects expenses after fee waivers and expense reimbursements. Does not include acquired fund fees and expenses.

# Franklin Low Duration U.S. Government Securities Fund

This semiannual report for Franklin Low Duration U.S. Government Securities Fund covers the period ended April 30, 2024.

## Fund Overview

### Your Fund's Goal and Main Investments

The Fund seeks to provide a high level of current income, consistent with preservation of capital. Under normal market conditions, the Fund invests at least 80% of its net assets in "U.S. government securities." "U.S. government securities" include fixed-rate mortgage securities and adjustable-rate mortgage securities (ARMS) and other mortgage-backed securities, including collateralized mortgage obligations (CMOs), which are issued or guaranteed by the U.S. government, its agencies or instrumentalities, including government-sponsored entities.<sup>1</sup> The Fund also invests in direct obligations of the U.S. government, such as Treasury bills, bonds or notes, or its agencies instrumentalities or sponsored enterprises.<sup>2</sup> To pursue its investment goal, the Fund may invest in certain interest rate related derivative transactions, such as interest rate futures contracts and options on interest rate/bond futures.

### Performance Overview

The Fund's Class A shares posted a +2.94% cumulative total return for the six months under review. In comparison, the Fund's benchmark, the Bloomberg U.S. Government Index: 1-3 Year Component, which is an index of U.S. dollar-denominated, fixed-rate, nominal U.S. Treasuries and U.S. agency debentures (securities issued by U.S. government-owned or government-sponsored entities, and debt explicitly guaranteed by the U.S. government) with at least one year up to, but not including, three years to final maturity, posted a +2.11% cumulative total return.<sup>3</sup> You can find the Fund's long-term performance data in the Performance Summary beginning on page 15.

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

### Portfolio Composition

4/30/24

	% of Total Net Assets
Mortgage-Backed Securities	60.4%
Agency Commercial Mortgage-Backed Securities	20.4%
U.S. Government and Agency Securities	14.0%
Short-Term Investments & Other Net Assets	5.2%

Thank you for your continued participation in Franklin Low Duration U.S. Government Securities Fund. We look forward to serving your future investment needs.

Paul Varunok  
Lead Portfolio Manager

Neil Dhruv  
Portfolio Manager

1. Securities owned by the Fund, but not shares of the Fund, are issued or guaranteed by the U.S. government, its agencies or instrumentalities, including government sponsored entities, as to timely payment of principal and interest.

2. Although U.S. government-sponsored entities may be chartered by acts of Congress, their securities are neither issued nor guaranteed by the U.S. Government. Please see the Fund's prospectus for a detailed discussion regarding various levels of credit support for government agency or instrumentality securities. The Fund's yield and share price are not guaranteed and will vary with market conditions.

3. Source: Morningstar. Treasuries, if held to maturity, offer a fixed rate of return and a fixed principal value; their interest payments and principal are guaranteed.

The index is unmanaged and includes reinvestment of any income or distributions. It does not reflect any fees, expenses or sales charges. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Schedule of Investments (SOI). The SOI begins on page 157.**



## Performance Summary as of April 30, 2024

The performance tables do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses. Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities.

### Performance as of 4/30/24<sup>1</sup>

Cumulative total return excludes sales charges. Average annual total return includes maximum sales charges. Sales charges will vary depending on the size of the investment and the class of share purchased. The maximum is 2.25% and the minimum is 0%. **Class A:** 2.25% maximum initial sales charge; **Advisor Class:** no sales charges. For other share classes, visit [franklintempleton.com](http://franklintempleton.com).

Share Class	Cumulative Total Return <sup>2</sup>	Average Annual Total Return <sup>3</sup>
<b>A</b>		
6-Month	+2.94%	+0.63%
1-Year	+4.23%	+1.92%
5-Year	+3.99%	+0.32%
10-Year	+5.08%	+0.27%
<b>Advisor</b>		
6-Month	+3.06%	+3.06%
1-Year	+4.49%	+4.49%
5-Year	+5.15%	+1.01%
10-Year	+7.72%	+0.75%

Share Class	Distribution Rate <sup>4</sup>	30-Day Standardized Yield <sup>5</sup>	
		(with fee waiver)	(without fee waiver)
A	4.58%	4.23%	4.10%
Advisor	4.93%	4.57%	4.44%

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.

See page 16 for Performance Summary footnotes.

## Distributions (11/1/23–4/30/24)

Share Class	Net Investment Income
A	\$0.167137
A1	\$0.172734
C	\$0.152233
R6	\$0.178117
Advisor	\$0.176455

## Total Annual Operating Expenses<sup>6</sup>

Share Class	With Fee Waiver	Without Fee Waiver
A	0.85%	1.01%
Advisor	0.60%	0.76%

Each class of shares is available to certain eligible investors and has different annual fees and expenses, as described in the prospectus.

Events such as the spread of deadly diseases, disasters, and financial, political or social disruptions, may heighten risks and adversely affect performance.

**All investments involve risks, including possible loss of principal.** Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Asset-backed, mortgage-backed or mortgage-related securities** are subject to prepayment and extension risks. **Changes in the credit rating** of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. These and other risks are discussed in the Fund's prospectus.

1. Gross expenses are the Fund's total annual operating expenses as of the Fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 2/28/25 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.
2. Cumulative total return represents the change in value of an investment over the periods indicated.
3. Average annual total return represents the average annual change in value of an investment over the periods indicated. Return for less than one year, if any, has not been annualized.
4. Distribution Rate is calculated by annualizing the most recent distribution amount paid, divided by the NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of Fund performance.
5. The Fund's 30-day standardized yield is calculated over a trailing 30-day period using the yield to maturity on bonds and/or the dividends accrued on stocks. It may not equal the Fund's actual income distribution rate, which reflects the Fund's past dividends paid to shareholders.
6. Figures are as stated in the Fund's current prospectus and may differ from the expense ratios disclosed in the Your Fund's Expenses and Financial Highlights sections in this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

## Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs: (1) transaction costs, including sales charges (loads) on Fund purchases and redemptions; and (2) ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses. The table below shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a \$1,000 investment held for the six months indicated.

### Actual Fund Expenses

The table below provides information about actual account values and actual expenses in the columns under the heading "Actual." In these columns the Fund's actual return, which includes the effect of Fund expenses, is used to calculate the "Ending Account Value" for each class of shares. You can estimate the expenses you paid during the period by following these steps (*of course, your account value and expenses will differ from those in this illustration*): Divide your account value by \$1,000 (*if your account had an \$8,600 value, then  $\$8,600 \div \$1,000 = 8.6$* ). Then multiply the result by the number in the row for your class of shares under the headings "Actual" and "Expenses Paid During Period" (*if Actual Expenses Paid During Period were \$7.50, then  $8.6 \times \$7.50 = \$64.50$* ). In this illustration, the actual expenses paid this period are \$64.50.

### Hypothetical Example for Comparison with Other Funds

Under the heading "Hypothetical" in the table, information is provided about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. This information may not be used to estimate the actual ending account balance or expenses you paid for the period, but it can help you compare ongoing costs of investing in the Fund with those of other funds. To do so, compare this 5% hypothetical example for the class of shares you hold with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transactional costs. Therefore, information under the heading "Hypothetical" is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transactional costs were included, your total costs would have been higher.

Share Class	Beginning Account Value 11/1/23	Actual (actual return after expenses)		Hypothetical (5% annual return before expenses)		Net Annualized Expense Ratio <sup>2</sup>
		Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	
A	\$1,000	\$1,029.40	\$4.19	\$1,020.74	\$4.17	0.83%
A1	\$1,000	\$1,028.80	\$3.43	\$1,021.48	\$3.42	0.68%
C	\$1,000	\$1,027.40	\$6.20	\$1,018.75	\$6.17	1.23%
R6	\$1,000	\$1,030.80	\$2.77	\$1,022.13	\$2.76	0.55%
Advisor	\$1,000	\$1,030.60	\$2.93	\$1,021.98	\$2.91	0.58%

1. Expenses are equal to the annualized expense ratio for the six-month period as indicated above—in the far right column—multiplied by the simple average account value over the period indicated, and then multiplied by 182/366 to reflect the one-half year period.

2. Reflects expenses after fee waivers and expense reimbursements. Does not include acquired fund fees and expenses.

# Franklin Total Return Fund

This semiannual report for Franklin Total Return Fund covers the period ended April 30, 2024.

## Fund Overview

### Your Fund's Goal and Main Investments

The Fund seeks to provide high current income, consistent with preservation of capital. As a secondary goal, capital appreciation over the long term. Under normal market conditions, the Fund invests primarily in debt securities, which may be represented by derivative investments that provide exposure to debt securities such as futures, options and swap agreements. The debt securities in which the Fund may invest include government and corporate debt securities, mortgage- and asset-backed securities, floating interest rate corporate loans and debt securities and municipal securities. Under normal market conditions, the Fund invests primarily in investment grade debt securities and in unrated securities that the investment manager deems are of comparable quality. Derivatives whose reference securities are investment grade are considered by the Fund to be investment grade.

### Performance Overview

The Fund's Class A shares posted a +5.13% cumulative total return for the six months under review. In comparison, the Fund's benchmark, the Bloomberg U.S. Aggregate Index, posted a +4.97% cumulative total return.<sup>1</sup> The index measures the U.S. investment-grade, fixed-rate, taxable bond market with index components for government and corporate, mortgage pass through and asset-backed securities. You can find the Fund's long-term performance data in the Performance Summary beginning on page 19.

*Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.*

### Portfolio Composition

4/30/24

	% of Total Net Assets
Corporate Bonds	38.9%
Mortgage-Backed Securities	33.0%
U.S. Government and Agency Securities	21.2%
Asset-Backed Securities*	8.4%
Residential Mortgage-Backed Securities	3.3%
Foreign Government and Agency Securities	2.4%
Municipal Bonds	1.9%
Senior Floating Rate Interests	1.4%
Commercial Mortgage-Backed Securities	1.4%
Marketplace Loans	1.3%
Other†	0.2%
Short-Term Investments & Other Net Assets	-13.4%

\*Includes non-agency residential mortgage backed securities, collateralized loan obligations and consumer loan certificates.

†Categories within the Other category are listed in full in the Fund's Schedule of Investments (SOI), which can be found later in this report.

Thank you for your continued participation in Franklin Total Return Fund. We look forward to serving your future investment needs.

Sonal Desai, Ph.D.  
Patrick Klein, Ph.D.  
Tina Chou  
Thomas Runkel, CFA  
Josh Lohmeier, CFA

Portfolio Management Team

1. Source: Morningstar.

The index is unmanaged and includes reinvestment of any income or distributions. It does not reflect any fees, expenses or sales charges. One cannot invest directly in an index, and an index is not representative of the Fund's portfolio.

Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

The dollar value, number of shares or principal amount, and names of all portfolio holdings are listed in the Fund's Schedule of Investments (SOI). The SOI begins on page 166.

## Performance Summary as of April 30, 2024

The performance tables do not reflect any taxes that a shareholder would pay on Fund dividends, capital gain distributions, if any, or any realized gains on the sale of Fund shares. Total return reflects reinvestment of the Fund's dividends and capital gain distributions, if any, and any unrealized gains or losses. Your dividend income will vary depending on dividends or interest paid by securities in the Fund's portfolio, adjusted for operating expenses of each class. Capital gain distributions are net profits realized from the sale of portfolio securities.

### Performance as of 4/30/24<sup>1</sup>

Cumulative total return excludes sales charges. Average annual total return includes maximum sales charges. Sales charges will vary depending on the size of the investment and the class of share purchased. The maximum is 3.75% and the minimum is 0%. **Class A:** 3.75% maximum initial sales charge; **Advisor Class:** no sales charges. For other share classes, visit [franklintempleton.com](http://franklintempleton.com).

Share Class	Cumulative Total Return <sup>2</sup>	Average Annual Total Return <sup>3</sup>
<b>A<sup>4</sup></b>		
6-Month	+5.13%	+1.22%
1-Year	-1.49%	-5.20%
5-Year	-3.11%	-1.39%
10-Year	+7.09%	+0.31%

<b>Advisor</b>		
6-Month	+5.22%	+5.22%
1-Year	-1.24%	-1.24%
5-Year	-2.00%	-0.40%
10-Year	+9.78%	+0.94%

Share Class	Distribution Rate <sup>5</sup>	30-Day Standardized Yield <sup>6</sup>	
		(with fee waiver)	(without fee waiver)
A	3.85%	4.42%	4.32%
Advisor	4.22%	4.82%	4.72%

Performance data represent past performance, which does not guarantee future results. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. Current performance may differ from figures shown. For most recent month-end performance, go to [franklintempleton.com](http://franklintempleton.com) or call (800) 342-5236.

See page 20 for Performance Summary footnotes.

## Distributions (11/1/23–4/30/24)

Share Class	Net Investment Income
A	\$0.150845
C	\$0.134805
R	\$0.140772
R6	\$0.165501
Advisor	\$0.160995

## Total Annual Operating Expenses<sup>7</sup>

Share Class	With Fee Waiver	Without Fee Waiver
A	0.89%	1.00%
Advisor	0.64%	0.75%

Each class of shares is available to certain eligible investors and has different annual fees and expenses, as described in the prospectus.

Events such as the spread of deadly diseases, disasters, and financial, political or social disruptions, may heighten risks and adversely affect performance.

All investments involve risks, including possible loss of principal. Fixed income securities involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. Asset-backed, mortgage-backed or mortgage-related securities are subject to prepayment and extension risks. Changes in the credit rating of a bond, or in the credit rating or financial strength of a bond's issuer, insurer or guarantor, may affect the bond's value. Low-rated, high-yield bonds are subject to greater price volatility, illiquidity and possibility of default. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. Derivative instruments can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. The manager may consider environmental, social and governance (ESG) criteria in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the Fund's prospectus.

- Gross expenses are the Fund's total annual operating expenses as of the Fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 2/28/25 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice.
- Cumulative total return represents the change in value of an investment over the periods indicated.
- Average annual total return represents the average annual change in value of an investment over the periods indicated. Return for less than one year, if any, has not been annualized.
- Prior to 3/1/19, these shares were offered at a higher initial sales charge of 4.25%, thus actual returns (with sales charges) would have differed. Average annual total returns (with sales charges) have been restated to reflect the current maximum initial sales charge of 3.75%.
- Distribution Rate is calculated by annualizing the most recent distribution amount paid, divided by the NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of Fund performance.
- The Fund's 30-day standardized yield is calculated over a trailing 30-day period using the yield to maturity on bonds and/or the dividends accrued on stocks. It may not equal the Fund's actual income distribution rate, which reflects the Fund's past dividends paid to shareholders.
- Figures are as stated in the Fund's current prospectus and may differ from the expense ratios disclosed in the Your Fund's Expenses and Financial Highlights sections in this report. In periods of market volatility, assets may decline significantly, causing total annual Fund operating expenses to become higher than the figures shown. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

## Your Fund's Expenses

As a Fund shareholder, you can incur two types of costs: (1) transaction costs, including sales charges (loads) on Fund purchases and redemptions; and (2) ongoing Fund costs, including management fees, distribution and service (12b-1) fees, and other Fund expenses. All mutual funds have ongoing costs, sometimes referred to as operating expenses. The table below shows ongoing costs of investing in the Fund and can help you understand these costs and compare them with those of other mutual funds. The table assumes a \$1,000 investment held for the six months indicated.

### Actual Fund Expenses

The table below provides information about actual account values and actual expenses in the columns under the heading "Actual." In these columns the Fund's actual return, which includes the effect of Fund expenses, is used to calculate the "Ending Account Value" for each class of shares. You can estimate the expenses you paid during the period by following these steps (*of course, your account value and expenses will differ from those in this illustration*): Divide your account value by \$1,000 (*if your account had an \$8,600 value, then  $\$8,600 \div \$1,000 = 8.6$* ). Then multiply the result by the number in the row for your class of shares under the headings "Actual" and "Expenses Paid During Period" (*if Actual Expenses Paid During Period were \$7.50, then  $8.6 \times \$7.50 = \$64.50$* ). In this illustration, the actual expenses paid this period are \$64.50.

### Hypothetical Example for Comparison with Other Funds

Under the heading "Hypothetical" in the table, information is provided about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. This information may not be used to estimate the actual ending account balance or expenses you paid for the period, but it can help you compare ongoing costs of investing in the Fund with those of other funds. To do so, compare this 5% hypothetical example for the class of shares you hold with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that expenses shown in the table are meant to highlight ongoing costs and do not reflect any transactional costs. Therefore, information under the heading "Hypothetical" is useful in comparing ongoing costs only, and will not help you compare total costs of owning different funds. In addition, if transactional costs were included, your total costs would have been higher.

Share Class	Beginning Account Value 11/1/23	Actual (actual return after expenses)		Hypothetical (5% annual return before expenses)		Net Annualized Expense Ratio <sup>2</sup>
		Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	Ending Account Value 4/30/24	Expenses Paid During Period 11/1/23–4/30/24 <sup>1,2</sup>	
A	\$1,000	\$1,051.30	\$4.24	\$1,020.73	\$4.17	0.83%
C	\$1,000	\$1,048.30	\$6.28	\$1,018.73	\$6.19	1.23%
R	\$1,000	\$1,050.20	\$5.52	\$1,019.48	\$5.44	1.08%
R6	\$1,000	\$1,052.70	\$2.38	\$1,022.54	\$2.35	0.47%
Advisor	\$1,000	\$1,052.20	\$2.95	\$1,021.99	\$2.91	0.58%

1. Expenses are equal to the annualized expense ratio for the six-month period as indicated above—in the far right column—multiplied by the simple average account value over the period indicated, and then multiplied by 182/366 to reflect the one-half year period.

2. Reflects expenses after fee waivers and expense reimbursements. Does not include acquired fund fees and expenses.

## Financial Highlights

### Franklin Floating Rate Daily Access Fund

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class A</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.63	\$7.28	\$7.89	\$7.35	\$8.18	\$8.70
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.337	0.627	0.359	0.296	0.332	0.441
Net realized and unrealized gains (losses) . . . . .	0.168	0.330	(0.607)	0.545	(0.808)	(0.515)
Total from investment operations . . . . .	0.505	0.957	(0.248)	0.841	(0.476)	(0.074)
Less distributions from:						
Net investment income . . . . .	(0.345)	(0.607)	(0.362)	(0.301)	(0.355)	(0.446)
Net asset value, end of period . . . . .	\$7.79	\$7.63	\$7.28	\$7.89	\$7.35	\$8.18
Total return <sup>c</sup> . . . . .	6.72%	13.59%	(3.25)%	11.79%	(6.00)%	(0.88)%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.95%	0.97%	0.95%	1.00%	0.96%	0.89%
Expenses net of waiver and payments by affiliates . . . . .	0.93%	0.94%	0.92% <sup>e</sup>	0.98% <sup>e</sup>	0.93% <sup>e</sup>	0.86% <sup>e</sup>
Net investment income . . . . .	8.71%	8.35%	4.68%	3.86%	4.33%	5.21%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$926,251	\$873,367	\$828,324	\$803,542	\$717,021	\$1,049,359
Portfolio turnover rate . . . . .	21.42%	30.81%	37.05%	66.03%	32.39%	23.23% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions.



**Franklin Floating Rate Daily Access Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class C</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.63	\$7.28	\$7.89	\$7.36	\$8.18	\$8.70
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.321	0.595	0.325	0.268	0.306	0.407
Net realized and unrealized gains (losses)	0.179	0.332	(0.604)	0.532	(0.804)	(0.514)
Total from investment operations . . . . .	0.500	0.927	(0.279)	0.800	(0.498)	(0.107)
Less distributions from:						
Net investment income . . . . .	(0.330)	(0.577)	(0.331)	(0.270)	(0.323)	(0.413)
Net asset value, end of period . . . . .	\$7.80	\$7.63	\$7.28	\$7.89	\$7.36	\$8.18
Total return <sup>c</sup> . . . . .	6.64%	13.14%	(3.63)%	11.34%	(6.39)%	(1.39)%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.35%	1.37%	1.35%	1.40%	1.36%	1.29%
Expenses net of waiver and payments by affiliates . . . . .	1.33%	1.34%	1.32% <sup>e</sup>	1.38% <sup>e</sup>	1.33% <sup>e</sup>	1.26% <sup>e</sup>
Net investment income . . . . .	8.31%	7.92%	4.24%	3.50%	3.98%	4.81%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$86,334	\$80,606	\$89,383	\$100,317	\$160,194	\$296,134
Portfolio turnover rate . . . . .	21.42%	30.81%	37.05%	66.03%	32.39%	23.23% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions.

**Franklin Floating Rate Daily Access Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class R6</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.64	\$7.29	\$7.90	\$7.37	\$8.19	\$8.71
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.349	0.652	0.446	0.317	0.363	0.463
Net realized and unrealized gains (losses)	0.179	0.334	(0.668)	0.541	(0.804)	(0.508)
Total from investment operations . . . . .	0.528	0.986	(0.222)	0.858	(0.441)	(0.045)
Less distributions from:						
Net investment income . . . . .	(0.358)	(0.636)	(0.388)	(0.328)	(0.380)	(0.475)
Net asset value, end of period . . . . .	\$7.81	\$7.64	\$7.29	\$7.90	\$7.37	\$8.19
Total return <sup>c</sup> . . . . .	7.01%	13.99%	(2.92)%	12.15%	(5.69)%	(0.54)%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.62%	0.60%	0.67%	0.72%	0.69%	0.57%
Expenses net of waiver and payments by affiliates . . . . .	0.61%	0.57%	0.58% <sup>e</sup>	0.63% <sup>e</sup>	0.59% <sup>e</sup>	0.53% <sup>e</sup>
Net investment income . . . . .	9.01%	8.65%	5.96%	4.09%	4.71%	5.54%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$118,442	\$117,289	\$201,719	\$24,999	\$9,568	\$18,764
Portfolio turnover rate . . . . .	21.42%	30.81%	37.05%	66.03%	32.39%	23.23% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions.

**Franklin Floating Rate Daily Access Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Advisor Class</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.63	\$7.28	\$7.89	\$7.36	\$8.18	\$8.71
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.346	0.643	0.365	0.315	0.358	0.463
Net realized and unrealized gains (losses)	0.179	0.333	(0.594)	0.535	(0.806)	(0.525)
Total from investment operations . . . . .	0.525	0.976	(0.229)	0.850	(0.448)	(0.062)
Less distributions from:						
Net investment income . . . . .	(0.355)	(0.626)	(0.381)	(0.320)	(0.373)	(0.468)
Net asset value, end of period . . . . .	\$7.80	\$7.63	\$7.28	\$7.89	\$7.36	\$8.18
Total return <sup>c</sup> . . . . .	6.98%	13.87%	(3.01)%	12.06%	(5.78)%	(0.74)%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.70%	0.72%	0.70%	0.75%	0.71%	0.64%
Expenses net of waiver and payments by affiliates . . . . .	0.68%	0.69%	0.67% <sup>e</sup>	0.73% <sup>e</sup>	0.68% <sup>e</sup>	0.61% <sup>e</sup>
Net investment income . . . . .	8.96%	8.55%	4.74%	4.09%	4.65%	5.46%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$364,449	\$319,093	\$300,958	\$434,688	\$376,997	\$858,071
Portfolio turnover rate . . . . .	21.42%	30.81%	37.05%	66.03%	32.39%	23.23% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Floating Rate Daily Access Fund

	Country	Shares	Value
<b>Common Stocks 1.7%</b>			
<b>Hotels, Restaurants &amp; Leisure 0.0%†</b>			
<sup>a</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	287,830	\$52,529
<b>Machinery 0.9%</b>			
<sup>a,b</sup> UTEX Industries, Inc. . . . .	United States	261,340	13,459,010
<b>Oil, Gas &amp; Consumable Fuels 0.8%</b>			
<sup>a,c,d</sup> Talos Energy, Inc. . . . .	United States	961,663	12,550,870
<b>Total Common Stocks (Cost \$39,996,715)</b> . . . . .			<b>26,062,409</b>
<b>Management Investment Companies 0.9%</b>			
<b>Capital Markets 0.9%</b>			
Invesco Senior Loan ETF . . . . .	United States	615,695	12,960,380
<b>Total Management Investment Companies (Cost \$13,283,196)</b> . . . . .			<b>12,960,380</b>
<b>Preferred Stocks 0.0%†</b>			
<b>Hotels, Restaurants &amp; Leisure 0.0%†</b>			
<sup>a</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	681,685	10,225
<b>Total Preferred Stocks (Cost \$919,936)</b> . . . . .			<b>10,225</b>
		<b>Warrants</b>	
<b>Warrants 0.0%†</b>			
<b>Machinery 0.0%†</b>			
<sup>a,b,c</sup> UTEX Industries, Inc., 2/20/49 . . . . .	United States	634	118
<b>Total Warrants (Cost \$–)</b> . . . . .			<b>118</b>
		<b>Principal Amount†</b>	
<b>Corporate Bonds 5.2%</b>			
<b>Air Freight &amp; Logistics 0.3%</b>			
<sup>e</sup> Rand Parent LLC, Senior Secured Note, 144A, 8.5%, 2/15/30 . . . . .	United States	5,050,000	5,000,849
<b>Automobile Components 0.3%</b>			
<sup>e</sup> Tenneco, Inc., Senior Secured Note, 144A, 8%, 11/17/28 . . . . .	United States	5,000,000	4,676,893
<b>Capital Markets 0.1%</b>			
<sup>e</sup> Jane Street Group / JSG Finance, Inc., Senior Secured Note, 144A, 4.5%, 11/15/29 . . . . .	United States	1,600,000	1,456,575
<b>Chemicals 0.2%</b>			
<sup>e</sup> SCIH Salt Holdings, Inc., Senior Secured Note, 144A, 4.875%, 5/01/28 . . . . .	United States	3,900,000	3,630,465
<b>Commercial Services &amp; Supplies 0.6%</b>			
<sup>e</sup> Allied Universal Holdco LLC / Allied Universal Finance Corp., Senior Secured Note, 144A, 6.625%, 7/15/26 . . . . .	United States	4,950,000	4,941,938
<sup>e</sup> GFL Environmental, Inc., Senior Secured Note, 144A, 4.25%, 6/01/25 . . . . .	United States	1,300,000	1,282,536
Senior Secured Note, 144A, 3.5%, 9/01/28 . . . . .	United States	2,300,000	2,069,971
			8,294,445
<b>Construction Materials 0.2%</b>			
<sup>e</sup> Cemex SAB de CV, Senior Bond, 144A, 5.2%, 9/17/30 . . . . .	Mexico	3,875,000	3,671,363

## Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Containers &amp; Packaging 0.3%</b>			
<sup>e</sup> Mauser Packaging Solutions Holding Co., Senior Secured Note, 144A, 7.875%, 4/15/27 . . . . .	United States	694,000	\$707,880
<sup>e</sup> Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer, Inc., Senior Secured Note, 144A, 4.375%, 10/15/28 . . . . .	United States	1,125,000	1,036,495
<sup>e</sup> Pactiv Evergreen Group Issuer, Inc. / Pactiv Evergreen Group Issuer LLC, Senior Secured Note, 144A, 4%, 10/15/27 . . . . .	United States	2,500,000	2,321,964
			<u>4,066,339</u>
<b>Diversified Consumer Services 0.1%</b>			
<sup>e</sup> WW International, Inc., Senior Secured Note, 144A, 4.5%, 4/15/29	United States	4,031,000	1,689,975
<b>Diversified Telecommunication Services 0.2%</b>			
<sup>e</sup> Altice France SA, Senior Secured Note, 144A, 5.125%, 7/15/29 . . . . .	France	2,000,000	1,305,631
Senior Secured Note, 144A, 5.5%, 10/15/29 . . . . .	France	3,730,000	2,446,021
			<u>3,751,652</u>
<b>Entertainment 0.2%</b>			
<sup>e</sup> Banjay Entertainment SASU, Senior Secured Note, 144A, 8.125%, 5/01/29 . . . . .	France	2,300,000	2,355,343
<b>Ground Transportation 0.0%<sup>†</sup></b>			
<sup>e</sup> First Student Bidco, Inc. / First Transit Parent, Inc., Senior Secured Note, 144A, 4%, 7/31/29 . . . . .	United States	500,000	437,755
<b>Health Care Equipment &amp; Supplies 0.1%</b>			
<sup>e</sup> Bausch + Lomb Corp., Senior Secured Note, 144A, 8.375%, 10/01/28 . . . . .	United States	1,320,000	1,364,880
<b>Health Care Providers &amp; Services 0.4%</b>			
<sup>e</sup> MPH Acquisition Holdings LLC, Senior Secured Note, 144A, 5.5%, 9/01/28 . . . . .	United States	1,334,000	1,088,394
<sup>f</sup> Radiology Partners, Inc., Senior Secured Note, 144A, PIK, 8.5%, 1/31/29 . . . . .	United States	4,795,822	4,397,969
			<u>5,486,363</u>
<b>Hotels, Restaurants &amp; Leisure 0.4%</b>			
<sup>e</sup> Caesars Entertainment, Inc., Senior Secured Note, 144A, 6.5%, 2/15/32 . . . . .	United States	3,600,000	3,549,342
<sup>e</sup> International Game Technology plc, Senior Secured Note, 144A, 5.25%, 1/15/29 . . . . .	United States	2,300,000	2,174,197
			<u>5,723,539</u>
<b>Independent Power and Renewable Electricity Producers 0.3%</b>			
<sup>e</sup> Calpine Corp., Senior Secured Note, 144A, 4.5%, 2/15/28 . . . . .	United States	4,400,000	4,112,715
<b>Insurance 0.1%</b>			
<sup>e</sup> Acrisure LLC / Acrisure Finance, Inc., Senior Secured Note, 144A, 4.25%, 2/15/29 . . . . .	United States	1,470,600	1,318,714
<b>Media 0.3%</b>			
<sup>e</sup> Directv Financing LLC / Directv Financing Co-Obligor, Inc., Senior Secured Note, 144A, 5.875%, 8/15/27 . . . . .	United States	4,300,000	4,011,478
<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>			
Cheniere Energy, Inc., Senior Note, 4.625%, 10/15/28 . . . . .	United States	2,400,000	2,296,025

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Passenger Airlines 0.8%</b>			
<sup>e</sup> American Airlines, Inc., Senior Secured Note, 144A, 8.5%, 5/15/29	United States	4,300,000	\$4,481,877
<sup>e</sup> American Airlines, Inc. / AAdvantage Loyalty IP Ltd., Senior Secured Note, 144A, 5.5%, 4/20/26	United States	3,866,667	3,825,368
<sup>e</sup> Delta Air Lines, Inc. / SkyMiles IP Ltd., Senior Secured Note, 144A, 4.5%, 10/20/25	United States	1,138,188	1,122,716
<sup>e</sup> United Airlines, Inc., Senior Secured Note, 144A, 4.375%, 4/15/26	United States	2,485,000	2,392,568
			<u>11,822,529</u>
<b>Personal Care Products 0.1%</b>			
<sup>e</sup> Coty, Inc., Senior Secured Note, 144A, 5%, 4/15/26	United States	1,254,000	1,231,045
<b>Wireless Telecommunication Services 0.1%</b>			
<sup>e</sup> Vmed O2 UK Financing I plc, Senior Secured Bond, 144A, 4.25%, 1/31/31	United Kingdom	1,430,000	1,169,453
<b>Total Corporate Bonds (Cost \$81,782,632)</b>			<u><b>77,568,395</b></u>
<b><sup>g</sup>Senior Floating Rate Interests 84.8%</b>			
<b>Aerospace &amp; Defense 0.9%</b>			
<sup>f</sup> Alloy FinCo Ltd., Term Loan, B, PIK, 14%, 3/06/25	United Kingdom	12,723,738	10,716,568
<sup>h</sup> Dynasty Acquisition Co., Inc., 2024 Specified Refinancing CME Term Loan, B-1, 8.829%, (1-month SOFR + 3.5%), 8/24/28	United States	1,582,892	1,592,247
2024 Specified Refinancing CME Term Loan, B-2, 8.829%, (1-month SOFR + 3.5%), 8/24/28	United States	610,323	613,930
			<u>12,922,745</u>
<b><sup>h</sup>Air Freight &amp; Logistics 1.8%</b>			
<sup>i</sup> GN Loanco LLC, CME Term Loan, B, 9.816%, (1-month SOFR + 4.5%), 12/19/30	United States	9,480,366	9,252,269
Kenan Advantage Group, Inc. (The), U.S. CME Term Loan, B3, 9.066%, (1-month SOFR + 3.75%), 1/25/29	United States	7,518,261	7,530,365
Rand Parent LLC, First Lien, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 3/17/30	United States	9,923,928	9,986,598
			<u>26,769,232</u>
<b><sup>h</sup>Automobile Components 3.2%</b>			
Adient US LLC, CME Term Loan, B2, 8.066%, (1-month SOFR + 2.75%), 1/31/31	United States	4,948,530	4,976,366
Clarios Global LP, First Lien, 2024 Refinancing CME Term Loan, 8.316%, (1-month SOFR + 3%), 5/06/30	United States	2,030,718	2,040,242
DexKo Global, Inc., First Lien, 2023 Incremental CME Term Loan, 9.559%, (3-month SOFR + 4.25%), 10/04/28	United States	1,575,000	1,574,181
First Lien, Closing Date CME Term Loan, 9.321%, (3-month SOFR + 3.75%), 10/04/28	United States	4,572,363	4,545,866
First Brands Group LLC, First Lien, 2021 CME Term Loan, 10.591%, (3-month SOFR + 5%), 3/30/27	United States	7,582,489	7,267,816
First Lien, 2022-II Incremental CME Term Loan, 10.591%, (3-month SOFR + 5%), 3/30/27	United States	11,760,403	11,299,748
Second Lien, 2021 CME Term Loan, 14.141%, (3-month SOFR + 8.5%), 3/30/28	United States	5,920,469	5,654,048
Highline Aftermarket Acquisition LLC, First Lien, Initial CME Term Loan, 9.916%, (1-month SOFR + 4.5%), 11/09/27	United States	617,195	619,250
Tenneco, Inc., First Lien, CME Term Loan, B, 10.17%, (3-month SOFR + 5%), 11/17/28	United States	8,221,466	8,071,959

## Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>f</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>h</sup>Automobile Components (continued)</b>			
TI Group Automotive Systems LLC, Refinancing U.S. CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 12/16/26 . . . . .	United States	1,355,380	\$1,361,031
			<u>47,410,507</u>
<b><sup>h</sup>Automobiles 0.6%</b>			
American Trailer World Corp., First Lien, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 3/03/28 . . . . .	United States	8,139,039	7,999,170
Thor Industries, Inc., USD CME Term Loan, B2, 8.069%, (1-month SOFR + 2.75%), 11/15/30 . . . . .	United States	1,144,302	1,150,978
			<u>9,150,148</u>
<b><sup>h</sup>Beverages 0.8%</b>			
Naked Juice LLC, First Lien, Initial CME Term Loan, 8.659%, (3-month SOFR + 3.25%), 1/24/29 . . . . .	United States	5,830,375	5,650,450
Triton Water Holdings, Inc., First Lien, 2024 Incremental CME Term Loan, 9.302%, (3-month SOFR + 4%), 3/31/28 . . . . .	United States	831,250	833,744
First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 3/31/28 . . . . .	United States	5,131,905	5,118,100
			<u>11,602,294</u>
<b><sup>h</sup>Building Products 1.1%</b>			
AZZ, Inc., Initial CME Term Loan, 8.566%, (1-month SOFR + 3.25%), 5/13/29 . . . . .	United States	1,774,758	1,787,749
Cornerstone Building Brands, Inc., CME Term Loan, B, 8.671%, (1-month SOFR + 3.25%), 4/12/28 . . . . .	United States	2,880,677	2,829,069
EMRLD Borrower LP, Initial CME Term Loan, B, 7.816%, (1-month SOFR + 2.5%), 5/31/30 . . . . .	United States	1,316,832	1,322,422
<sup>l</sup> MIWD Holdco II LLC, 2024 Incremental CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 3/28/31 . . . . .	United States	1,796,407	1,806,889
Quikrete Holdings, Inc., CME Term Loan, B1, 7.819%, (1-month SOFR + 2.5%), 4/14/31 . . . . .	United States	3,629,032	3,635,510
CME Term Loan, B2, 7.569%, (1-month SOFR + 2.25%), 3/19/29 . . . . .	United States	2,788,133	2,794,114
Summit Materials LLC, CME Term Loan, B2, 7.799%, (3-month SOFR + 2.5%), 1/12/29 . . . . .	United States	1,566,265	1,579,978
			<u>15,755,731</u>
<b><sup>h</sup>Capital Markets 3.6%</b>			
Aretec Group, Inc., CME Term Loan, B1, 9.916%, (1-month SOFR + 4.5%), 8/09/30 . . . . .	United States	6,004,235	6,042,812
Citadel Securities LP, CME Term Loan, 7.566%, (1-month SOFR + 2.25%), 7/29/30 . . . . .	United States	5,115,756	5,131,769
Deerfield Dakota Holding LLC, First Lien, Initial Dollar CME Term Loan, 9.059%, (3-month SOFR + 3.75%), 4/09/27 . . . . .	United States	5,306,629	5,308,964
Edelman Financial Engines Center LLC (The), First Lien, 2021 Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/07/28 . . . . .	United States	6,621,049	6,632,768
<sup>l</sup> First Eagle Holdings, Inc., CME Term Loan, B2, 8.334%, (3-month SOFR + 3%), 3/05/29 . . . . .	United States	4,500,000	4,458,150
Jane Street Group LLC, 2024 Repricing CME Term Loan, 7.93%, (1-month SOFR + 2.5%), 1/26/28 . . . . .	United States	6,717,442	6,730,810
Osmosis Buyer Ltd., 2022 Refinancing CME Term Loan, B, 9.324%, (1-month SOFR + 4%), 7/31/28 . . . . .	United Kingdom	6,146,986	6,175,231
2023 Incremental Delayed Draw CME Term Loan, 9.567%, (1-month SOFR + 4.25%), 7/31/28 . . . . .	United Kingdom	1,309,524	1,317,709

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>Capital Markets</b> (continued)			
Russell Investments US Institutional Holdco, Inc., 2025 CME Term Loan, 8.927%, (1-month SOFR + 3.5%), 5/30/25 . . . . .	United States	7,792,219	\$7,384,101
WEC US Holdings Ltd., Initial CME Term Loan, 8.066%, (1-month SOFR + 2.75%), 1/27/31 . . . . .	United States	5,414,286	5,424,248
			<u>54,606,562</u>
<b><sup>h</sup>Chemicals 4.0%</b>			
Hexion Holdings Corp., First Lien, Initial CME Term Loan, 9.976%, (3-month SOFR + 4.5%), 3/15/29 . . . . .	United States	8,675,924	8,546,479
<sup>i</sup> Second Lien, Initial CME Term Loan, 12.853%, (1-month SOFR + 7.438%), 3/15/30 . . . . .	United States	6,093,023	5,471,535
Indicor LLC, First Lien, Dollar CME Term Loan, B, 9.302%, (3-month SOFR + 4%), 11/22/29 . . . . .	United States	2,425,597	2,447,427
INEOS Quattro Holdings UK Ltd., 2029 Dollar CME Term Loan, B, 9.666%, (1-month SOFR + 4.25%), 4/02/29 . . . . .	United Kingdom	7,748,864	7,744,021
2030 Dollar CME Term Loan, B, 9.166%, (1-month SOFR + 3.75%), 3/14/30 . . . . .	United Kingdom	1,726,087	1,725,017
INEOS US Finance LLC, 2027-II Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 11/08/27 . . . . .	Luxembourg	1,465,200	1,472,138
<sup>l</sup> LSF11 A5 Holdco LLC, CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 10/15/28 . . . . .	United States	6,015,521	6,030,560
Lummus Technology Holdings V LLC, 2024 CME Term Loan, B, 8.93%, (1-month SOFR + 3.5%), 12/31/29 . . . . .	United States	3,099,367	3,114,011
Nouryon Finance BV, Extended Dollar CME Term Loan, 9.419%, (3-month SOFR + 4%), 4/03/28 . . . . .	Netherlands	3,963,367	3,978,864
PMHC II, Inc., Initial CME Term Loan, B, 9.706%, (3-month SOFR + 4.25%), 4/23/29 . . . . .	United States	13,107,111	12,940,388
SCIH Salt Holdings, Inc., First Lien, Incremental CME Term Loan, B1, 9.442%, (1-month SOFR + 4%), 3/16/27 . . . . .	United States	7,102,609	7,129,244
			<u>60,599,684</u>
<b><sup>h</sup>Commercial Services &amp; Supplies 5.0%</b>			
Allied Universal Holdco LLC, Amendment No. 3 CME Term Loan, 10.066%, (1-month SOFR + 4.75%), 5/12/28 . . . . .	United States	829,167	833,681
Initial U.S. Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 5/12/28 . . . . .	United States	7,502,941	7,517,009
Amentum Government Services Holdings LLC, First Lien, CME Term Loan, 3, 9.315%, (1-month SOFR + 4%), 2/15/29 . . . . .	United States	9,937,750	9,972,929
<sup>i</sup> APX Group, Inc., Initial CME Term Loan, 8.194%, (1-month SOFR + 2.75%; 3-month SOFR + 1.75%), 7/10/28 . . . . .	United States	3,300,836	3,309,551
CCI Buyer, Inc., First Lien, Initial CME Term Loan, 9.302%, (3-month SOFR + 4%), 12/17/27 . . . . .	United States	5,398,505	5,401,879
Covanta Holding Corp., 2024 Incremental CME Term Loan, B, 8.071%, (1-month SOFR + 2.75%), 11/30/28 . . . . .	United States	3,772,459	3,781,117
2024 Incremental CME Term Loan, C, 8.071%, (1-month SOFR + 2.75%), 11/30/28 . . . . .	United States	206,145	206,619
Madison IAQ LLC, CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 6/21/28 . . . . .	United States	7,086,984	7,098,890
<sup>h</sup> Neptune BidCo US, Inc., First Lien, Dollar CME Term Loan, B, 10.406%, (3-month SOFR + 5%), 4/11/29 . . . . .	United States	3,890,176	3,661,901
PG Investment Co. 59 SARL, Initial CME Term Loan, 8.812%, (3-month SOFR + 3.5%), 3/26/31 . . . . .	Luxembourg	2,982,681	2,996,968



Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>h</sup>Commercial Services &amp; Supplies (continued)</b>			
Pitney Bowes, Inc., Refinancing CME Term Loan, B, 9.43%, (1-month SOFR + 4%), 3/17/28	United States	14,334,641	\$14,328,620
Prime Security Services Borrower LLC, First Lien, 2024 Refinancing CME Term Loan, B1, 7.579%, (3-month SOFR + 2.25%), 10/13/30	United States	4,851,948	4,867,328
Spin Holdco, Inc., Initial CME Term Loan, 9.585%, (3-month SOFR + 4%), 3/04/28	United States	12,908,446	11,432,043
			<u>75,408,535</u>
<b>Communications Equipment 0.9%</b>			
<sup>h</sup> CommScope, Inc., Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 4/06/26	United States	4,914,471	4,345,228
<sup>l</sup> Delta Topco, Inc., CME Term Loan, TBD, 12/24/29	United States	8,873,281	8,888,809
			<u>13,234,037</u>
<b><sup>h</sup>Construction &amp; Engineering 1.3%</b>			
Artera Services LLC, First Lien, CME Term Loan, C, 9.809%, (3-month SOFR + 4.5%), 2/15/31	United States	2,727,273	2,754,273
<sup>l</sup> Brand Industrial Services, Inc., CME Term Loan, C, 9.819%, (1-month SOFR + 4.5%), 8/01/30	United States	3,155,340	3,171,290
Chromalloy Corp., CME Term Loan, 9.058%, (3-month SOFR + 3.75%), 3/27/30	United States	3,851,444	3,875,516
Radar Bidco SARL, USD CME Term Loan, B, 9.558%, (3-month SOFR + 4.25%), 4/04/31	Luxembourg	1,948,052	1,957,792
USIC Holdings, Inc., First Lien, Initial CME Term Loan, 9.064%, (3-month SOFR + 3.5%), 5/12/28	United States	6,789,285	6,794,648
Zekelman Industries, Inc., 2024 CME Term Loan, 7.568%, (1-month SOFR + 2.25%), 1/24/31	United States	1,361,979	1,365,384
			<u>19,918,903</u>
<b>Containers &amp; Packaging 2.4%</b>			
<sup>h</sup> Charter Next Generation, Inc., First Lien, Initial CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27	United States	5,744,740	5,772,832
<sup>h,j</sup> Kleopatra Finco SARL, USD CME Term Loan, B, 10.267%, (6-month SOFR + 4.725%), 2/12/26	Luxembourg	9,919,514	8,993,726
<sup>h,j</sup> LC Ahab US Bidco LLC, CME Term Loan, B, 8.816%, (1-month SOFR + 3.5%), 4/11/31	United States	1,094,092	1,094,092
<sup>h</sup> Mauser Packaging Solutions Holding Co., Initial CME Term Loan, 9.329%, (1-month SOFR + 4%), 8/14/26	United States	8,973,430	8,994,831
<sup>h</sup> Pactiv Evergreen, Inc., U.S. CME Term Loan, B3, 8.68%, (1-month SOFR + 3.25%), 9/24/28	United States	1,526,297	1,536,149
<sup>h</sup> ProAmpac PG Borrower LLC, 2024-1 Refinancing CME Term Loan, 9.528%, (1-month SOFR + 4%; 3-month SOFR + 4%), 9/15/28	United States	4,806,501	4,844,544
<sup>l</sup> SupplyOne, Inc., Seven Year CME Term Loan, B, TBD, 3/27/31	United States	4,985,714	5,007,527
			<u>36,243,701</u>
<b><sup>h</sup>Distributors 0.3%</b>			
<sup>l</sup> AIP RD Buyer Corp., First Lien, 2023 Incremental CME Term Loan, 9.818%, (1-month SOFR + 4.5%), 12/22/28	United States	1,403,509	1,411,404
BCPE Empire Holdings, Inc., First Lien, Amendment No. 5 Refinancing CME Term Loan, 9.316%, (1-month SOFR + 4%), 12/11/28	United States	1,538,462	1,544,500
Core & Main LP, CME Term Loan, C, 7.568%, (1-month SOFR + 2.25%), 2/09/31	United States	1,750,000	1,758,750
Windsor Holdings III LLC, 2024 Dollar Refinancing CME Term Loan, B, 9.319%, (1-month SOFR + 4%), 8/01/30	United States	498,750	503,675
			<u>5,218,329</u>

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>Diversified Consumer Services 1.7%</b>			
KUEHG Corp., Initial CME Term Loan, 10.302%, (3-month SOFR + 5%), 6/12/30	United States	7,199,469	\$7,232,119
Learning Care Group (US) No. 2, Inc., Initial CME Term Loan, 10.075%, (3-month SOFR + 4.75%), 8/11/28	United States	1,701,759	1,708,855
Pre-Paid Legal Services, Inc., First Lien, Initial CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 12/15/28	United States	1,416,512	1,409,982
Sedgwick Claims Management Services, Inc., 2023 CME Term Loan, 9.077%, (1-month SOFR + 3.75%), 2/24/28	United States	10,163,199	10,216,607
Spring Education Group, Inc., Initial CME Term Loan CME, 9.309%, (3-month SOFR + 4%), 9/29/30	United States	1,530,612	1,539,704
Wand NewCo 3, Inc., First Lien, 2024 Refinancing CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 1/30/31	United States	769,231	775,150
WW International, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/13/28	United States	4,681,981	2,139,829
			<u>25,022,246</u>
<b><sup>h</sup>Diversified Telecommunication Services 1.4%</b>			
Global Tel*Link Corp., First Lien, CME Term Loan, 9.666%, (1-month SOFR + 4.25%), 11/29/25	United States	11,725,981	11,539,069
Second Lien, CME Term Loan, 15.416%, (1-month SOFR + 10%), 11/29/26	United States	7,895,149	7,559,606
Zayo Group Holdings, Inc., Initial Dollar CME Term Loan, 8.43%, (1-month SOFR + 3%), 3/09/27	United States	1,755,569	1,522,684
			<u>20,621,359</u>
<b>Electrical Equipment 0.1%</b>			
<sup>h</sup> Vertiv Group Corp., CME Term Loan, B1, 7.943%, (1-month SOFR + 2.5%), 3/02/27	United States	1,580,294	1,588,014
<b>Electronic Equipment, Instruments &amp; Components 0.1%</b>			
<sup>h</sup> Coherent Corp., CME Term Loan, B1, 7.829%, (1-month SOFR + 2.5%), 7/02/29	United States	1,339,286	1,347,234
<b><sup>h</sup>Entertainment 0.7%</b>			
AMC Entertainment Holdings, Inc., CME Term Loan, B1, 8.433%, (1-month SOFR + 3%), 4/22/26	United States	1,938,776	1,688,062
Banjay Entertainment SAS, USD CME Term Loan, B2, 8.579%, (1-month SOFR + 3.25%), 3/01/28	France	1,918,771	1,927,166
<sup>i</sup> Playtika Holding Corp., CME Term Loan, B1, 8.18%, (1-month SOFR + 2.75%), 3/13/28	United States	6,149,596	6,161,711
			<u>9,776,939</u>
<b><sup>h</sup>Financial Services 2.1%</b>			
Belfor Holdings, Inc., Initial CME Term Loan, B1, 9.08%, (1-month SOFR + 3.75%), 11/01/30	United States	472,310	474,378
Boost Newco Borrower LLC, USD CME Term Loan, B, 8.309%, (3-month SOFR + 3%), 1/31/31	United States	9,497,826	9,542,371
Mercury Borrower, Inc., First Lien, Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 8/02/28	United States	7,959,544	7,964,519
Red Planet Borrower LLC, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 10/02/28	United States	4,778,466	4,693,959
Verscend Holding Corp., CME Term Loan, B1, 9.445%, (1-month SOFR + 4%), 8/27/25	United States	8,796,838	8,807,834
			<u>31,483,061</u>

## Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>f</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>h</sup>Food Products 0.3%</b>			
Fiesta Purchaser, Inc., Initial CME Term Loan, 9.317%, (1-month SOFR + 4%), 2/12/31 . . . . .	United States	2,538,071	\$2,551,244
Primary Products Finance LLC, 2024 Replacement CME Term Loan, B, 8.952%, (3-month SOFR + 3.5%), 4/01/29 . . . . .	United States	1,968,103	1,970,976
			4,522,220
<b><sup>h</sup>Ground Transportation 0.2%</b>			
Avis Budget Car Rental LLC, New CME Term Loan, C, 8.416%, (1-month SOFR + 3%), 3/16/29 . . . . .	United States	1,218,114	1,215,324
<sup>i</sup> Savage Enterprises LLC, Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 9/15/28 . . . . .	United States	1,235,585	1,242,535
			2,457,859
<b><sup>h</sup>Health Care Equipment &amp; Supplies 1.1%</b>			
Bausch + Lomb Corp., Initial CME Term Loan, 8.669%, (1-month SOFR + 3.25%), 5/10/27 . . . . .	United States	2,977,273	2,962,774
Medline Borrower LP, Refinancing CME Term Loan, 8.068%, (1-month SOFR + 2.75%), 10/23/28 . . . . .	United States	8,886,385	8,919,887
US Radiology Specialists, Inc. (US Outpatient Imaging Services, Inc.), Closing Date CME Term Loan, 10.702%, (3-month SOFR + 5.25%), 12/15/27 . . . . .	United States	4,179,312	4,194,545
			16,077,206
<b><sup>h</sup>Health Care Providers &amp; Services 7.6%</b>			
ADMI Corp.,			
Amendment No. 10 Extended CME Term Loan, 11.066%, (1-month SOFR + 5.75%), 12/23/27 . . . . .	United States	1,165,909	1,175,382
Amendment No. 4 Refinancing CME Term Loan, 8.805%, (1-month SOFR + 3.375%), 12/23/27 . . . . .	United States	5,021,555	4,854,765
Amendment No. 5 Incremental CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 12/23/27 . . . . .	United States	3,912,603	3,786,852
Aveanna Healthcare LLC, First Lien, 2021 Extended CME Term Loan, 9.193%, (3-month SOFR + 3.75%), 7/17/28 . . . . .	United States	2,095,847	2,022,167
Charlotte Buyer, Inc., First Lien, Initial CME Term Loan, B, 10.571%, (1-month SOFR + 5.25%), 2/11/28 . . . . .	United States	6,879,388	6,920,217
CNT Holdings I Corp., First Lien, Initial CME Term Loan, 8.83%, (3-month SOFR + 3.5%), 11/08/27 . . . . .	United States	5,018,257	5,041,617
<sup>i</sup> Dermatology Intermediate Holdings III, Inc., Closing Date CME Term Loan, 9.58%, (3-month SOFR + 4.25%), 3/30/29 . . . . .	United States	4,492,386	4,386,635
eResearchTechnology, Inc., First Lien, Initial CME Term Loan, 9.93%, (1-month SOFR + 4.5%), 2/04/27 . . . . .	United States	2,905,510	2,919,035
FINThrive Software Intermediate Holdings, Inc.,			
First Lien, Initial CME Term Loan, 9.571%, (3-month SOFR + 4%), 12/18/28 . . . . .	United States	5,162,774	4,372,224
Second Lien, Initial CME Term Loan, 12.18%, (1-month SOFR + 6.75%), 12/17/29 . . . . .	United States	779,707	547,745
<sup>i</sup> Global Medical Response, Inc., 2018 New CME Term Loan, 9.68%, (1-month SOFR + 4.25%), 3/14/25 . . . . .	United States	5,087,392	4,839,382
Medical Solutions Holdings, Inc., First Lien, Initial CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 11/01/28 . . . . .	United States	4,801,534	4,262,226
MPH Acquisition Holdings LLC, Initial CME Term Loan, 9.855%, (3-month SOFR + 4.25%), 9/01/28 . . . . .	United States	6,275,628	5,830,623
<sup>i</sup> National Mentor Holdings, Inc.,			
First Lien, Initial CME Term Loan, 9.164%, (1-month SOFR + 3.75%; 3-month SOFR + 3.75%), 3/02/28 . . . . .	United States	8,171,275	7,475,818
First Lien, Initial CME Term Loan, C, 9.159%, (3-month SOFR + 3.75%), 3/02/28 . . . . .	United States	269,370	246,444

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>Health Care Providers &amp; Services</b> (continued)			
Pacific Dental Services LLC, Refinancing CME Term Loan, 8.571%, (1-month SOFR + 3.25%), 3/15/31	United States	3,386,977	\$3,399,339
Pathway Vet Alliance LLC, First Lien, 2021 Replacement CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 3/31/27	United States	9,219,192	7,767,170
Phoenix Guarantor, Inc., CME Term Loan, 8.577%, (1-month SOFR + 3.25%), 2/14/31	United States	7,273,225	7,230,604
Phoenix Newco, Inc., First Lien, Initial CME Term Loan, 8.692%, (1-month SOFR + 3.25%), 11/15/28	United States	4,572,622	4,592,352
Radiology Partners, Inc., CME Term Loan, B, 10.587%, (3-month SOFR + 5%), 1/31/29	United States	6,761,757	6,505,385
Star Parent, Inc., CME Term Loan, 9.309%, (3-month SOFR + 4%), 9/27/30	United States	5,683,333	5,688,676
Surgery Center Holdings, Inc., Initial CME Term Loan, 8.815%, (1-month SOFR + 3.5%), 12/19/30	United States	925,926	932,532
U.S. Anesthesia Partners, Inc., First Lien, Initial CME Term Loan, 9.692%, (1-month SOFR + 4.25%), 10/01/28	United States	7,628,231	7,398,583
Waystar Technologies, Inc., First Lien, 2024 Initial CME Term Loan, 9.316%, (1-month SOFR + 4%), 10/22/29	United States	11,495,950	11,574,985
			113,770,758
<b>Health Care Technology 1.4%</b>			
<sup>h</sup> athenahealth Group, Inc., Initial CME Term Loan, 8.566%, (1-month SOFR + 3.25%), 2/15/29	United States	14,044,018	14,039,664
<sup>i</sup> Cotiviti Holdings, Inc., CME Term Loan, TBD, 2/24/31	United States	6,428,571	6,441,943
			20,481,607
<b>Hotels, Restaurants &amp; Leisure 6.6%</b>			
<sup>f,h</sup> 24 Hour Fitness Worldwide, Inc., CME Term Loan, 1, PIK, 6.571%, (3-month SOFR + 1%), 12/29/25	United States	23,896,776	11,779,576
<sup>h,i</sup> Bally's Corp., CME Term Loan, B, 8.836%, (3-month SOFR + 3.25%), 10/02/28	United States	11,756,471	11,100,695
<sup>h</sup> Caesars Entertainment, Inc., 2023 Incremental CME Term Loan, B, 8.666%, (1-month SOFR + 3.25%), 2/06/30	United States	4,950,996	4,967,408
<sup>h</sup> Dave & Buster's, Inc., 2024 Refinancing CME Term Loan, B, 8.625%, (1-month SOFR + 3.25%), 6/29/29	United States	2,672,102	2,684,727
<sup>l</sup> Entain plc, CME Term Loan, TBD, 10/31/29	United States	3,335,777	3,350,888
<sup>h</sup> Fertitta Entertainment LLC, Initial CME Term Loan, B, 9.069%, (1-month SOFR + 3.75%), 1/27/29	United States	6,169,230	6,190,452
<sup>h</sup> Flutter Entertainment plc, CME Term Loan, B, 7.559%, (3-month SOFR + 2.25%), 11/25/30	Ireland	6,289,204	6,308,292
<sup>h</sup> Flynn Restaurant Group LP, First Lien, 2021 CME Term Loan, 9.68%, (1-month SOFR + 4.25%), 11/22/28	United States	8,131,991	8,173,546
<sup>h</sup> Hilton Grand Vacations Borrower LLC, Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/02/28	United States	8,648,528	8,671,793
<sup>h</sup> IRB Holding Corp., 2024 Replacement CME Term Loan, B, 8.177%, (1-month SOFR + 2.75%), 12/15/27	United States	1,414,167	1,417,901
<sup>h</sup> Light & Wonder International, Inc., CME Term Loan, B1, 8.071%, (1-month SOFR + 2.75%), 4/14/29	United States	4,331,709	4,346,740
<sup>h</sup> Ontario Gaming GTA LP, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 8/01/30	Canada	4,299,233	4,327,887
<sup>h</sup> Penn National Gaming, Inc., CME Term Loan, B, 8.166%, (1-month SOFR + 2.75%), 5/03/29	United States	3,523,721	3,532,706
<sup>h</sup> Raptor Acquisition Corp., First Lien, CME Term Loan, B, 9.59%, (3-month SOFR + 4%), 11/01/26	United States	5,516,244	5,543,826
<sup>h</sup> Scientific Games Holdings LP, First Lien, Initial Dollar CME Term Loan, 8.556%, (3-month SOFR + 3.25%), 4/04/29	United States	8,138,466	8,151,813

Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b>Hotels, Restaurants &amp; Leisure (continued)</b>			
<sup>h,i</sup> SeaWorld Parks & Entertainment, Inc., CME Term Loan, B2, 7.816%, (1-month SOFR + 2.5%), 8/25/28 . . . . .	United States	1,529,412	\$1,530,689
<sup>h</sup> Whatabrands LLC, Initial CME Term Loan, B, 8.68%, (1-month SOFR + 3.25%), 8/03/28 . . . . .	United States	7,140,321	7,176,772
			99,255,711
<b>Household Durables 0.4%</b>			
<sup>h</sup> Hunter Douglas Holding BV, CME Term Loan, B1, 8.824%, (3-month SOFR + 3.5%), 2/26/29 . . . . .	Netherlands	5,745,545	5,715,812
<b>Household Products 0.1%</b>			
<sup>h</sup> Energizer Holdings, Inc., 2020 CME Term Loan, 7.68%, (1-month SOFR + 2.25%), 12/22/27 . . . . .	United States	1,302,382	1,304,550
<b><sup>h</sup>Independent Power and Renewable Electricity Producers 0.6%</b>			
Calpine Construction Finance Co. LP, Refinancing CME Term Loan, 7.566%, (1-month SOFR + 2.25%), 7/31/30 . . . . .	United States	3,184,000	3,186,897
<sup>i</sup> Calpine Corp., 2019 CME Term Loan, 7.33%, (1-month SOFR + 2%), 1/31/31 . . . . .	United States	3,300,000	3,298,961
Talen Energy Supply LLC, Initial CME Term Loan, B, 9.826%, (3-month SOFR + 4.5%), 5/17/30 . . . . .	United States	2,340,749	2,351,645
Initial CME Term Loan, C, 9.826%, (3-month SOFR + 4.5%), 5/17/30 . . . . .	United States	497,355	499,670
			9,337,173
<b>Insurance 3.7%</b>			
<sup>h</sup> Acrisure LLC,			
First Lien, 2020 Term Loan, 0.089%, (1-month Synthetic USD LIBOR + 0.035%), 2/15/27 . . . . .	United States	5,877,551	5,881,812
First Lien, 2021-1 Additional Term Loan, 9.18%, (1-month Synthetic USD LIBOR + 3.75%), 2/15/27 . . . . .	United States	4,111,040	4,121,318
First Lien, 2021-2 Additional Term Loan, 9.68%, (1-month Synthetic USD LIBOR + 4.25%), 2/15/27 . . . . .	United States	2,927,395	2,940,817
<sup>h</sup> Alliant Holdings Intermediate LLC, New CME Term Loan, B6, 8.819%, (1-month SOFR + 3.5%), 11/06/30 . . . . .	United States	6,245,076	6,276,926
<sup>h,i</sup> AssuredPartners, Inc., 2024 CME Term Loan, 8.827%, (1-month SOFR + 3.5%), 2/14/31 . . . . .	United States	5,563,552	5,594,207
<sup>h</sup> Asurion LLC,			
New CME Term Loan, B10, 9.416%, (1-month SOFR + 4%), 8/19/28 . . . . .	United States	2,271,178	2,211,877
New CME Term Loan, B11, 9.666%, (1-month SOFR + 4.25%), 8/19/28 . . . . .	United States	1,024,138	1,001,417
New CME Term Loan, B8, 8.68%, (1-month SOFR + 3.25%), 12/23/26 . . . . .	United States	4,134,609	4,050,490
New CME Term Loan, B9, 8.68%, (1-month SOFR + 3.25%), 7/31/27 . . . . .	United States	8,209	7,996
Second Lien, New CME Term Loan, B3, 10.68%, (1-month SOFR + 5.25%), 1/31/28 . . . . .	United States	7,696,342	7,038,574
Second Lien, New CME Term Loan, B4, 10.68%, (1-month SOFR + 5.25%), 1/20/29 . . . . .	United States	7,422,294	6,712,538
<sup>h</sup> HUB International Ltd., 2024 Incremental CME Term Loan, 8.575%, (1-month SOFR + 3.25%; 3-month SOFR + 3.25%), 6/20/30 . . . . .	United States	4,541,297	4,569,385
<sup>i,j</sup> Truist Insurance Holdings LLC, Term Loan, B, TBD, 3/24/31 . . . . .	United States	5,170,297	5,187,281
			55,594,638

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>IT Services 2.4%</b>			
Arches Buyer, Inc., Refinancing CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 12/06/27	United States	3,115,936	\$3,015,758
Aventiv Technologies LLC, First Lien, Second-Out CME Term Loan, 13.071%, (3-month SOFR + 7.5%), 7/31/25	United States	99,706	100,952
Second Lien, CME Term Loan, 14.221%, (3-month SOFR + 8.912%), 11/01/25	United States	389,944	71,652
Barracuda Parent LLC, First Lien, Initial CME Term Loan, 9.814%, (6-month SOFR + 4.5%), 8/15/29	United States	5,793,832	5,803,334
Gainwell Acquisition Corp., First Lien, CME Term Loan, B, 9.409%, (3-month SOFR + 4%), 10/01/27	United States	11,912,871	11,395,435
Peraton Corp., First Lien, CME Term Loan, B, 9.166%, (1-month SOFR + 3.75%), 2/01/28	United States	10,627,717	10,644,775
Sitel Worldwide Corp., Initial Dollar CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 8/28/28	France	6,300,196	4,725,147
			<u>35,757,053</u>
<b><sup>h</sup>Machinery 1.5%</b>			
ASP Blade Holdings, Inc., Initial CME Term Loan, 9.564%, (3-month SOFR + 4%), 10/13/28	United States	8,247,755	7,215,837
Crosby US Acquisition Corp., Amendment No. 3 Replacement CME Term Loan, 9.316%, (1-month SOFR + 4%), 8/16/29	United States	2,919,105	2,943,422
Tiger Acquisition LLC, First Lien, Initial CME Term Loan, 8.668%, (1-month SOFR + 3.25%), 6/01/28	United States	5,831,552	5,790,089
TK Elevator Midco GmbH, USD CME Term Loan, B1, 9.081%, (6-month SOFR + 3.5%), 7/30/27	Germany	6,615,859	6,650,989
			<u>22,600,337</u>
<b><sup>h</sup>Media 3.7%</b>			
Cengage Learning, Inc., CME Term Loan, B, 9.565%, (1-month SOFR + 4.25%), 3/24/31	United States	10,383,629	10,417,012
DIRECTV Financing LLC, 2024 Refinancing CME Term Loan, B, 10.68%, (1-month SOFR + 5.25%), 8/02/29	United States	751,923	753,228
Gray Television, Inc., CME Term Loan, D, 8.442%, (1-month SOFR + 3%), 12/01/28	United States	5,340,523	5,035,258
iHeartCommunications, Inc., New CME Term Loan, 8.43%, (1-month SOFR + 3%), 5/01/26	United States	6,316,667	5,540,064
Second Amendment Incremental CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 5/01/26	United States	700,000	611,079
McGraw-Hill Education, Inc., Initial CME Term Loan, 10.18%, (1-month SOFR + 4.75%), 7/28/28	United States	8,583,750	8,603,407
<sup>i</sup> MH Sub I LLC (Micro Holding Corp.), First Lien, 2023 May Incremental CME Term Loan, 9.566%, (1-month SOFR + 4.25%), 5/03/28	United States	11,093,323	11,070,637
Nexstar Media, Inc., CME Term Loan, B4, 7.93%, (1-month SOFR + 2.5%), 9/18/26	United States	944,699	946,588
Radiate Holdco LLC, Amendment No. 6 CME Term Loan, B, 8.68%, (1-month SOFR + 3.25%), 9/25/26	United States	3,651,052	2,951,766
Univision Communications, Inc., First Lien, Initial CME Term Loan, B, 8.68%, (1-month SOFR + 3.25%), 1/31/29	United States	3,020,628	3,019,692
Virgin Media Bristol LLC, CME Term Loan, Q, 8.685%, (1-month SOFR + 3.25%), 1/31/29	United States	6,355,393	6,271,979
			<u>55,220,710</u>

## Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b>Metals &amp; Mining 0.1%</b>			
<sup>h</sup> Arsenal AIC Parent LLC, 2024 CME Term Loan, B, 9.08%, (1-month SOFR + 3.75%), 8/18/30 . . . . .	United States	2,175,792	\$2,194,830
<b><sup>h</sup>Passenger Airlines 1.7%</b>			
AAdvantage Loyalty IP Ltd. (American Airlines, Inc.), Initial CME Term Loan, 10.336%, (3-month SOFR + 4.75%), 4/20/28 . . . . .	United States	3,243,492	3,377,626
Air Canada, CME Term Loan, 7.833%, (3-month SOFR + 2.5%), 3/21/31 . . . . .	Canada	2,625,293	2,646,624
American Airlines, Inc., Initial CME Term Loan, 8.775%, (6-month SOFR + 3.5%), 6/04/29 . . . . .	United States	6,000,000	6,028,770
Kestrel Bidco, Inc., CME Term Loan, 8.418%, (1-month SOFR + 3%), 12/11/26 . . . . .	Canada	449,450	450,598
Initial CME Term Loan, 9.048%, (3-month SOFR + 3.75%), 2/14/31 . . . . .	Canada	8,913,752	8,941,117
United Airlines, Inc., 2024 CME Term Loan, B, 8.076%, (3-month SOFR + 2.75%), 2/22/31 . . . . .	United States	3,500,000	3,519,145
			24,963,880
<b>Personal Care Products 0.3%</b>			
<sup>h</sup> Conair Holdings LLC, First Lien, Initial CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 5/17/28 . . . . .	United States	5,166,124	5,136,161
<b><sup>h</sup>Pharmaceuticals 1.6%</b>			
Endo Luxembourg Finance Co. I SARL, Term Loan, B, 9.828%, (3-month SOFR + 4.5%), 4/09/31 . . . . .	United States	1,231,527	1,229,834
<sup>i</sup> Grifols Worldwide Operations Ltd., Dollar CME Term Loan, B, 7.459%, (3-month SOFR + 2%), 11/15/27 . . . . .	Spain	5,256,277	5,149,522
Jazz Pharmaceuticals plc, Additional Dollar CME Term Loan, B1, 8.43%, (1-month SOFR + 3%), 5/05/28 . . . . .	United States	8,918,852	8,981,596
Organon & Co., Dollar CME Term Loan, 8.433%, (1-month SOFR + 3%), 6/02/28 . . . . .	United States	3,857,082	3,883,001
Perrigo Co. plc, Initial CME Term Loan, B, 7.666%, (1-month SOFR + 2.25%), 4/20/29 . . . . .	United States	4,981,342	4,982,912
			24,226,865
<b><sup>h</sup>Professional Services 1.4%</b>			
CCRR Parent, Inc., First Lien, Initial CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 3/06/28 . . . . .	United States	2,677,156	2,471,899
CHG Healthcare Services, Inc., First Lien, 2023 Incremental CME Term Loan, 9.091%, (1-month SOFR + 3.75%; 3-month SOFR + 3.75%), 9/29/28 . . . . .	United States	924,512	930,290
First Lien, Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 9/29/28 . . . . .	United States	2,828,738	2,838,059
<sup>i</sup> CoreLogic, Inc., First Lien, Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 6/02/28 . . . . .	United States	8,200,000	7,954,000
Dun & Bradstreet Corp. (The), 2022 Incremental CME Term Loan, B2, 8.068%, (1-month SOFR + 2.75%), 1/18/29 . . . . .	United States	3,806,700	3,820,195
Inizio Group Ltd., First Lien, Initial Dollar CME Term Loan, 9.659%, (3-month SOFR + 4.25%), 8/19/28 . . . . .	United Kingdom	2,541,520	2,547,873
			20,562,316
<b><sup>h</sup>Real Estate Management &amp; Development 0.5%</b>			
Cushman & Wakefield US Borrower LLC, 2023-1 Refinancing CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 1/31/30 . . . . .	United States	5,074,219	5,093,247
2024-1 CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 1/31/30 . . . . .	United States	625,285	628,411

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>Real Estate Management &amp; Development</b> (continued)			
Greystar Real Estate Partners LLC, CME Term Loan, B1, 8.576%, (3-month SOFR + 3.25%), 8/21/30 . . . . .	United States	1,309,632	\$1,314,543
			<u>7,036,201</u>
<b>Semiconductors &amp; Semiconductor Equipment 0.5%</b>			
<sup>h</sup> MKS Instruments, Inc., 2023-1 Dollar CME Term Loan, B, 7.823%, (1-month SOFR + 2.5%), 8/17/29 . . . . .	United States	7,979,734	<u>8,004,710</u>
<b><sup>h</sup>Software 10.1%</b>			
AppLovin Corp., 2024 Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/16/30 . . . . .	United States	6,487,081	6,493,406
Amendment No. 10-I Replacement CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 10/25/28 . . . . .	United States	4,000,000	4,013,000
Central Parent LLC, First Lien, 2023 Refinancing CME Term Loan, 9.309%, (3-month SOFR + 4%), 7/06/29 . . . . .	United States	7,925,256	7,966,705
Cloud Software Group, Inc., First Lien, Dollar CME Term Loan, B, 9.909%, (3-month SOFR + 4.5%), 3/30/29 . . . . .	United States	4,298,204	4,304,694
Cloudera, Inc., First Lien, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 10/08/28 . . . . .	United States	5,942,311	5,921,246
ConnectWise LLC, Initial CME Term Loan, 9.064%, (3-month SOFR + 3.5%), 9/29/28 . . . . .	United States	3,175,635	3,184,240
Cornerstone OnDemand, Inc., First Lien, Initial CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 10/16/28 . . . . .	United States	2,213,874	2,133,621
DCert Buyer, Inc., First Lien, Initial CME Term Loan, 9.316%, (1-month SOFR + 4%), 10/16/26 . . . . .	United States	4,840,066	4,834,065
ECI Macola/Max Holding LLC, First Lien, 2024 Extended CME Term Loan, 9.31%, (3-month SOFR + 3.75%), 5/09/30 . . . . .	United States	6,406,609	6,442,006
Epicor Software Corp., CME Term Loan, C, 8.68%, (1-month SOFR + 3.25%), 7/30/27 . . . . .	United States	9,376,525	9,428,846
<sup>†</sup> Flexera Software LLC, First Lien, CME Term Loan, B1, 9.18%, (1-month SOFR + 3.75%), 3/03/28 . . . . .	United States	1,082,863	1,087,373
Genesys Cloud Services Holdings I LLC, 2024 Incremental No. 2 Dollar CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27 . . . . .	United States	11,197,806	11,262,753
Greeneden U.S. Holdings I LLC, 2024 Incremental Dollar CME Term Loan, 9.18%, (1-month SOFR + 3.75%), 12/01/27 . . . . .	United States	3,288,462	3,312,106
Idera, Inc., First Lien, CME Term Loan, B1, 9.206%, (3-month SOFR + 3.75%), 3/02/28 . . . . .	United States	4,920,474	4,907,779
IGT Holding IV AB, CME Term Loan, B2, 8.998%, (3-month SOFR + 4.75%), 3/31/28 . . . . .	Sweden	3,459,573	3,474,709
Ivanti Software, Inc., First Lien, 2021 Specified Refinancing CME Term Loan, 9.814%, (3-month SOFR + 4.25%), 12/01/27 . . . . .	United States	3,494,644	3,255,488
First Lien, First Amendment CME Term Loan, 9.555%, (3-month SOFR + 4%), 12/01/27 . . . . .	United States	297,214	275,294
McAfee Corp., CME Term Loan, B1, 9.177%, (1-month SOFR + 3.75%), 3/01/29 . . . . .	United States	9,413,051	9,445,761
Mitchell International, Inc., First Lien, Initial CME Term Loan, 9.195%, (1-month SOFR + 3.75%), 10/15/28 . . . . .	United States	4,326,718	4,339,352
Second Lien, Initial CME Term Loan, 11.93%, (1-month SOFR + 6.5%), 10/15/29 . . . . .	United States	428,571	430,224
Polaris Newco LLC, First Lien, Dollar CME Term Loan, 9.591%, (3-month SOFR + 4%), 6/02/28 . . . . .	United States	9,733,983	9,688,768
Precisely Software, Inc., First Lien, Third Amendment CME Term Loan, 9.841%, (3-month SOFR + 4.25%), 4/24/28 . . . . .	United States	2,903,308	2,896,964



## Franklin Floating Rate Daily Access Fund (continued)

	Country	Principal Amount <sup>f</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>h</sup>Software (continued)</b>			
Project Alpha Intermediate Holding, Inc., Initial CME Term Loan, 10.063%, (3-month SOFR + 4.75%), 10/28/30	United States	5,500,000	\$5,527,142
Project Boost Purchaser LLC, First Lien, 2021 CME Term Loan, 2, 8.957%, (1-month SOFR + 3.5%; 3-month SOFR + 3.5%), 5/30/26	United States	4,015,764	4,030,823
Project Ruby Ultimate Parent Corp., Incremental CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 3/10/28	United States	1,552,239	1,556,438
Quest Software US Holdings, Inc., First Lien, Initial CME Term Loan, 9.73%, (3-month SOFR + 4.25%), 2/01/29	United States	4,339,045	3,067,163
<sup>i</sup> Rocket Software, Inc., Extended Dollar CME Term Loan, 10.066%, (1-month SOFR + 4.75%), 11/28/28	United States	4,474,260	4,455,736
Severin Acquisition LLC, First Lien, Initial CME Term Loan, 8.313%, (3-month SOFR + 3%), 8/01/27	United States	767,308	770,734
Sophos Holdings SARL, First Lien, Dollar CME Term Loan, 8.933%, (1-month SOFR + 3.5%), 3/05/27	Luxembourg	4,974,176	4,991,710
Sovos Compliance LLC, First Lien, Initial CME Term Loan, 9.93%, (1-month SOFR + 4.5%), 8/11/28	United States	7,073,886	7,001,131
UKG, Inc., First Lien, 2024 Refinancing CME Term Loan, 8.814%, (3-month SOFR + 3.5%), 2/10/31	United States	8,651,264	8,700,879
VS Buyer LLC, 2024 Refinancing Initial CME Term Loan, 8.569%, (1-month SOFR + 3.25%), 4/12/31	United States	1,552,511	1,558,861
			150,759,017
<b><sup>h</sup>Specialty Retail 4.4%</b>			
Evergreen AcqCo 1 LP, Initial CME Term Loan, 9.36%, (3-month SOFR + 3.75%), 4/26/28	United States	4,920,152	4,947,827
GNC Holdings, Inc., Second Lien, CME Term Loan, 11.427%, (1-month SOFR + 6%), 10/07/26	United States	16,389,002	13,111,202
Great Outdoors Group LLC, CME Term Loan, B2, 9.18%, (1-month SOFR + 3.75%), 3/06/28	United States	4,707,981	4,715,961
Michaels Cos., Inc. (The), CME Term Loan, B, 9.821%, (3-month SOFR + 4.25%), 4/15/28	United States	2,798,761	2,616,519
Park River Holdings, Inc., First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 12/28/27	United States	1,177,052	1,164,328
<sup>i</sup> Petco Health & Wellness Co., Inc., First Lien, Initial CME Term Loan, 8.821%, (3-month SOFR + 3.25%), 3/03/28	United States	9,920,028	8,615,197
PetSmart LLC, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 2/11/28	United States	2,285,169	2,256,604
RealTruck Group, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 1/31/28	United States	8,418,072	8,370,763
Restoration Hardware, Inc., 2022 Incremental CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 10/20/28	United States	2,116,145	2,089,694
SRS Distribution, Inc., 2022 Refinancing CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 6/02/28	United States	2,992,347	3,016,869
Staples, Inc., 2019 Refinancing New Term Loan, B1, 10.443%, (1-month Synthetic USD LIBOR + 5%), 4/16/26	United States	2,975,864	2,944,573
2019 Refinancing New Term Loan, B2, 9.943%, (1-month Synthetic USD LIBOR + 4.5%), 9/12/24	United States	4,922,221	4,922,221
White Cap Supply Holdings LLC, Initial Closing Date CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 10/19/27	United States	2,895,844	2,909,599
Woof Holdings, Inc., First Lien, Initial CME Term Loan, 9.321%, (3-month SOFR + 3.75%), 12/21/27	United States	5,156,239	4,034,783
			65,716,140
<b>Technology Hardware, Storage &amp; Peripherals 0.2%</b>			
<sup>h</sup> Magenta Buyer LLC, First Lien, Initial CME Term Loan, 10.574%, (3-month SOFR + 5%), 7/27/28	United States	6,734,327	3,436,594

**Franklin Floating Rate Daily Access Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b><sup>g</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>h</sup>Textiles, Apparel &amp; Luxury Goods 0.8%</b>			
Champ Acquisition Corp., First Lien, Initial CME Term Loan, 11.064%, (3-month SOFR + 5.5%), 12/19/25	United States	4,472,677	\$4,499,245
Hanesbrands, Inc., Initial CME Term Loan, B, 9.066%, (1-month SOFR + 3.75%), 3/08/30	United States	5,671,357	5,683,153
Tory Burch LLC, Initial CME Term Loan, B, 8.692%, (1-month SOFR + 3.25%), 4/16/28	United States	1,484,484	1,487,572
			<u>11,669,970</u>
<b><sup>h</sup>Transportation Infrastructure 1.3%</b>			
First Student Bidco, Inc., Incremental CME Term Loan, B, 9.402%, (3-month SOFR + 4%), 7/21/28	United States	2,959,462	2,970,559
Initial CME Term Loan, B, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	4,353,610	4,364,843
Initial CME Term Loan, C, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	1,324,065	1,327,481
LaserShip, Inc., First Lien, Initial CME Term Loan, 10.071%, (3-month SOFR + 4.5%), 5/07/28	United States	11,014,132	10,353,284
			<u>19,016,167</u>
<b>Wireless Telecommunication Services 0.3%</b>			
<sup>h</sup> Crown Subsea Communications Holding, Inc., Initial CME Term Loan, 10.08%, (3-month SOFR + 4.75%), 1/30/31	United States	3,870,968	3,907,258
			<u>3,907,258</u>
<b>Total Senior Floating Rate Interests (Cost \$1,282,628,732)</b>			<u><b>1,267,405,004</b></u>
<b>Asset-Backed Securities 0.6%</b>			
<b>Financial Services 0.6%</b>			
<sup>e,h</sup> Alinea CLO Ltd., 2018-1A, C, 144A, FRN, 7.486%, (3-month SOFR + 2.162%), 7/20/31	United States	7,000,000	7,036,336
<sup>e,h</sup> Dryden 40 Senior Loan Fund, 2015-40A, CR, 144A, FRN, 7.669%, (3-month SOFR + 2.362%), 8/15/31	United States	2,000,000	2,009,220
			<u>9,045,556</u>
<b>Total Asset-Backed Securities (Cost \$9,000,000)</b>			<u><b>9,045,556</b></u>
		<u>Shares</u>	
<b>Escrows and Litigation Trusts 0.0%</b>			
<sup>a,c</sup> Millennium Corporate Claim Trust, Escrow Account	United States	13,585,837	—
<sup>a,c</sup> Millennium Lender Claim Trust, Escrow Account	United States	13,585,837	—
			<u>—</u>
<b>Total Escrows and Litigation Trusts (Cost \$—)</b>			<u><b>—</b></u>
<b>Total Long Term Investments (Cost \$1,427,611,211)</b>			<u><b>1,393,052,087</b></u>
<b>Short Term Investments 10.8%</b>			
	Country	Shares	Value
<b>Money Market Funds 5.0%</b>			
<sup>k,l</sup> Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	United States	74,527,071	74,527,071
<b>Total Money Market Funds (Cost \$74,527,071)</b>			<u><b>74,527,071</b></u>

**Franklin Floating Rate Daily Access Fund** (continued)

**Short Term Investments** (continued)

	Principal Amount <sup>†</sup>	Value
<b>Repurchase Agreements 5.8%</b>		
<sup>m</sup> Joint Repurchase Agreement, 5.25%, 5/01/24 (Maturity Value \$87,193,084) BNP Paribas Securities Corp. (Maturity Value \$22,527,205) Deutsche Bank Securities, Inc. (Maturity Value \$30,874,199) HSBC Securities (USA), Inc. (Maturity Value \$33,791,680) Collateralized by U.S. Government Agency Securities, 5.5%, 5/20/53; and U.S. Treasury Notes, 0.63% - 3.25%, 6/30/27 - 3/31/29 (valued at \$88,957,996) . . . . .	87,180,371	\$87,180,371
<b>Total Repurchase Agreements (Cost \$87,180,371)</b> . . . . .		<b>87,180,371</b>
<b>Total Short Term Investments (Cost \$161,707,442)</b> . . . . .		<b>161,707,442</b>
<b>Total Investments (Cost \$1,589,318,653) 104.0%</b> . . . . .		<b>\$1,554,759,529</b>
<b>Other Assets, less Liabilities (4.0)%</b> . . . . .		<b>(59,282,819)</b>
<b>Net Assets 100.0%</b> . . . . .		<b>\$1,495,476,710</b>

See Abbreviations on page 318.

<sup>†</sup>The principal amount is stated in U.S. dollars unless otherwise indicated.

<sup>†</sup>Rounds to less than 0.1% of net assets.

<sup>a</sup>Non-income producing.

<sup>b</sup>See Note 10 regarding holdings of 5% voting securities.

<sup>c</sup>Fair valued using significant unobservable inputs. See Note 13 regarding fair value measurements.

<sup>d</sup>See Note 8 regarding restricted securities.

<sup>e</sup>Security was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. Regulation S securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. At April 30, 2024, the aggregate value of these securities was \$84,317,926, representing 5.6% of net assets.

<sup>f</sup>Income may be received in additional securities and/or cash.

<sup>g</sup>See Note 1(h) regarding senior floating rate interests.

<sup>h</sup>The coupon rate shown represents the rate inclusive of any caps or floors, if applicable, in effect at period end.

<sup>i</sup>A portion or all of the security purchased on a delayed delivery basis. See Note 1(d).

<sup>j</sup>A portion or all of the security represents an unsettled loan commitment. The coupon rate is to-be determined (TBD) at the time of the settlement and will be based upon a reference index/floor plus a spread.

<sup>k</sup>See Note 3(f) regarding investments in affiliated management investment companies.

<sup>l</sup>The rate shown is the annualized seven-day effective yield at period end.

<sup>m</sup>See Note 1(c) regarding joint repurchase agreement.

## Financial Highlights

### Franklin Long Duration Credit Fund

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31, 2023 <sup>a</sup>
<b>Class R6</b>		
<b>Per share operating performance</b>		
(for a share outstanding throughout the period)		
Net asset value, beginning of period . . . . .	\$9.27	\$10.00
Income from investment operations <sup>b</sup> :		
Net investment income <sup>c</sup> . . . . .	0.282	0.093
Net realized and unrealized gains (losses) . . . . .	0.713	(0.730)
Total from investment operations . . . . .	0.995	(0.637)
Less distributions from:		
Net investment income . . . . .	(0.285)	(0.093)
Net asset value, end of period . . . . .	\$9.98	\$9.27
Total return <sup>d</sup> . . . . .	10.65%	(6.39)%
<b>Ratios to average net assets<sup>e</sup></b>		
Expenses before waiver and payments by affiliates . . . . .	0.48%	0.89%
Expenses net of waiver and payments by affiliates . . . . .	0.13%	0.59%
Net investment income . . . . .	5.46%	5.00%
<b>Supplemental data</b>		
Net assets, end of period (000's) . . . . .	\$77,992	\$66,208
Portfolio turnover rate . . . . .	27.82%	6.12%

<sup>a</sup>For the period August 22, 2023 (commencement of operations) to October 31, 2023.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year, except for non-recurring expenses, if any.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Long Duration Credit Fund

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds 94.3%</b>			
<b>Aerospace &amp; Defense 2.9%</b>			
<sup>a</sup> BAE Systems plc, Senior Bond, 144A, 5.5%, 3/26/54 . . . . .	United Kingdom	200,000	\$191,108
Boeing Co. (The),			
Senior Bond, 3.6%, 5/01/34 . . . . .	United States	150,000	118,924
Senior Bond, 3.75%, 2/01/50 . . . . .	United States	650,000	419,485
<sup>a</sup> Senior Bond, 144A, 6.858%, 5/01/54 . . . . .	United States	95,000	95,438
<sup>a</sup> Senior Bond, 144A, 7.008%, 5/01/64 . . . . .	United States	90,000	90,262
Howmet Aerospace, Inc., Senior Bond, 5.95%, 2/01/37 . . . . .	United States	275,000	275,234
Lockheed Martin Corp., Senior Bond, 4.07%, 12/15/42 . . . . .	United States	645,000	531,670
Northrop Grumman Corp.,			
Senior Bond, 4.03%, 10/15/47 . . . . .	United States	360,000	279,207
Senior Bond, 4.95%, 3/15/53 . . . . .	United States	270,000	239,789
			2,241,117
<b>Automobile Components 0.4%</b>			
Aptiv plc, Senior Bond, 3.1%, 12/01/51 . . . . .	United States	490,000	289,248
<b>Banks 5.4%</b>			
Bank of America Corp., Senior Bond, 2.676% to 6/18/40, FRN thereafter, 6/19/41 . . . . .	United States	1,615,000	1,093,075
Citibank NA, Senior Bond, 5.57%, 4/30/34 . . . . .	United States	340,000	338,925
<sup>b</sup> HSBC Holdings plc, Senior Bond, FRN, 6.332%, (SOFR + 2.65%), 3/09/44 . . . . .	United Kingdom	200,000	204,624
JPMorgan Chase & Co.,			
Senior Bond, 5.336% to 1/22/34, FRN thereafter, 1/23/35 . . . . .	United States	120,000	116,373
Senior Bond, 5.766% to 4/21/34, FRN thereafter, 4/22/35 . . . . .	United States	200,000	200,217
Senior Bond, 3.109% to 4/21/40, FRN thereafter, 4/22/41 . . . . .	United States	480,000	349,219
Senior Bond, 2.525% to 11/18/40, FRN thereafter, 11/19/41 . . . . .	United States	425,000	281,930
PNC Financial Services Group, Inc. (The), Senior Bond, 5.676% to 1/21/34, FRN thereafter, 1/22/35 . . . . .	United States	285,000	279,339
Truist Financial Corp., Senior Bond, 5.122% to 1/25/33, FRN thereafter, 1/26/34 . . . . .	United States	225,000	209,745
US Bancorp, Senior Bond, 5.678% to 1/22/34, FRN thereafter, 1/23/35 . . . . .	United States	200,000	195,463
Wells Fargo & Co.,			
Senior Bond, 3.068% to 4/29/40, FRN thereafter, 4/30/41 . . . . .	United States	345,000	245,875
Senior Bond, 3.9%, 5/01/45 . . . . .	United States	365,000	283,008
Senior Bond, 4.611% to 4/24/52, FRN thereafter, 4/25/53 . . . . .	United States	470,000	391,956
			4,189,749
<b>Beverages 2.2%</b>			
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc., Senior Bond, 4.9%, 2/01/46 . . . . .	Belgium	1,405,000	1,265,153
Anheuser-Busch InBev Worldwide, Inc., Senior Bond, 4.375%, 4/15/38 . . . . .	Belgium	395,000	350,220
PepsiCo, Inc., Senior Bond, 4.2%, 7/18/52 . . . . .	United States	160,000	131,474
			1,746,847
<b>Biotechnology 3.5%</b>			
AbbVie, Inc.,			
Senior Bond, 4.45%, 5/14/46 . . . . .	United States	695,000	591,365
Senior Bond, 5.4%, 3/15/54 . . . . .	United States	140,000	135,642
Amgen, Inc.,			
Senior Bond, 3.15%, 2/21/40 . . . . .	United States	265,000	193,499
Senior Bond, 5.6%, 3/02/43 . . . . .	United States	455,000	439,009
Senior Bond, 5.65%, 3/02/53 . . . . .	United States	580,000	557,001

**Franklin Long Duration Credit Fund** (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Biotechnology</b> (continued)			
<sup>a</sup> CSL Finance plc,			
Senior Bond, 144A, 4.75%, 4/27/52 . . . . .	Australia	390,000	\$335,153
Senior Bond, 144A, 5.417%, 4/03/54 . . . . .	Australia	170,000	160,122
Regeneron Pharmaceuticals, Inc., Senior Bond, 2.8%, 9/15/50 . . . . .	United States	530,000	310,847
			2,722,638
<b>Broadline Retail 1.5%</b>			
Amazon.com, Inc., Senior Bond, 2.875%, 5/12/41 . . . . .	United States	1,590,000	1,145,902
<b>Building Products 0.4%</b>			
Carrier Global Corp.,			
Senior Bond, 3.377%, 4/05/40 . . . . .	United States	180,000	135,086
Senior Bond, 3.577%, 4/05/50 . . . . .	United States	180,000	127,203
Owens Corning, Senior Bond, 4.3%, 7/15/47 . . . . .	United States	85,000	66,528
			328,817
<b>Capital Markets 4.4%</b>			
BlackRock Funding, Inc., Senior Bond, 5.25%, 3/14/54 . . . . .	United States	235,000	222,038
Goldman Sachs Group, Inc. (The),			
Senior Bond, 3.102% to 2/23/32, FRN thereafter, 2/24/33 . . . . .	United States	215,000	178,940
Senior Bond, 2.908% to 7/20/41, FRN thereafter, 7/21/42 . . . . .	United States	310,000	211,457
Senior Bond, 3.436% to 2/23/42, FRN thereafter, 2/24/43 . . . . .	United States	385,000	283,387
JBS USA Holding Lux SARL / JBS USA Food Co. / JBS Lux Co. SARL,			
Senior Bond, 4.375%, 2/02/52 . . . . .	United States	395,000	274,220
Senior Bond, 6.5%, 12/01/52 . . . . .	United States	70,000	66,309
Moody's Corp., Senior Bond, 2.75%, 8/19/41 . . . . .	United States	110,000	73,943
Morgan Stanley,			
Senior Bond, 5.831% to 4/18/34, FRN thereafter, 4/19/35 . . . . .	United States	160,000	159,995
<sup>b</sup> Senior Bond, FRN, 3.971%, 7/22/38 . . . . .	United States	875,000	719,327
Nasdaq, Inc., Senior Bond, 5.95%, 8/15/53 . . . . .	United States	200,000	197,541
S&P Global, Inc., Senior Bond, 3.9%, 3/01/62 . . . . .	United States	165,000	120,143
<sup>a,b</sup> UBS Group AG, Senior Bond, 144A, FRN, 2.746%, (1-year CMT T-Note + 1.1%), 2/11/33 . . . . .	Switzerland	1,150,000	914,150
			3,421,450
<b>Chemicals 0.3%</b>			
Albemarle Corp., Senior Bond, 5.65%, 6/01/52 . . . . .	United States	40,000	34,901
Westlake Corp.,			
Senior Bond, 5%, 8/15/46 . . . . .	United States	155,000	132,571
Senior Bond, 3.125%, 8/15/51 . . . . .	United States	80,000	48,586
			216,058
<b>Communications Equipment 1.0%</b>			
Cisco Systems, Inc., Senior Bond, 5.3%, 2/26/54 . . . . .	United States	375,000	361,107
Motorola Solutions, Inc., Senior Bond, 5.5%, 9/01/44 . . . . .	United States	455,000	430,591
			791,698
<b>Consumer Finance 0.6%</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Senior Bond, 3.3%, 1/30/32 . . . . .	Ireland	580,000	484,427
<b>Consumer Staples Distribution &amp; Retail 1.1%</b>			
Dollar Tree, Inc., Senior Bond, 3.375%, 12/01/51 . . . . .	United States	245,000	154,025

## Franklin Long Duration Credit Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Consumer Staples Distribution &amp; Retail (continued)</b>			
Sysco Corp., Senior Bond, 3.3%, 2/15/50	United States	195,000	\$130,212
Target Corp.,			
Senior Bond, 2.95%, 1/15/52	United States	75,000	47,617
Senior Bond, 4.8%, 1/15/53	United States	195,000	174,267
Walmart, Inc.,			
Senior Bond, 2.65%, 9/22/51	United States	300,000	184,671
Senior Bond, 4.5%, 4/15/53	United States	180,000	156,758
			847,550
<b>Containers &amp; Packaging 0.3%</b>			
<sup>a</sup> Smurfit Kappa Treasury ULC, Senior Bond, 144A, 5.777%, 4/03/54	Ireland	220,000	211,028
<b>Diversified Consumer Services 2.0%</b>			
Leland Stanford Junior University (The), 3.647%, 5/01/48	United States	895,000	713,913
Massachusetts Institute of Technology, G, 2.294%, 7/01/51	United States	395,000	227,608
President and Fellows of Harvard College, 3.745%, 11/15/52	United States	450,000	350,665
University of Miami, 2022, Senior Bond, 4.063%, 4/01/52	United States	240,000	189,733
University of Southern California, 3.028%, 10/01/39	United States	150,000	116,230
			1,598,149
<b>Diversified REITs 1.0%</b>			
Simon Property Group LP,			
Senior Bond, 4.75%, 3/15/42	United States	225,000	194,861
Senior Bond, 4.25%, 11/30/46	United States	340,000	267,456
VICI Properties LP, Senior Bond, 5.75%, 4/01/34	United States	160,000	154,078
<sup>a</sup> VICI Properties LP / VICI Note Co., Inc., Senior Bond, 144A, 4.125%, 8/15/30	United States	230,000	205,151
			821,546
<b>Diversified Telecommunication Services 3.9%</b>			
AT&T, Inc.,			
Senior Bond, 2.55%, 12/01/33	United States	475,000	366,797
Senior Bond, 3.5%, 6/01/41	United States	370,000	274,517
Senior Bond, 4.35%, 6/15/45	United States	320,000	259,233
Senior Bond, 4.75%, 5/15/46	United States	855,000	725,735
Senior Bond, 3.5%, 9/15/53	United States	300,000	197,932
Verizon Communications, Inc.,			
Senior Bond, 2.65%, 11/20/40	United States	1,190,000	795,604
Senior Bond, 4.125%, 8/15/46	United States	230,000	181,364
Senior Note, 2.355%, 3/15/32	United States	345,000	275,403
			3,076,585
<b>Electric Utilities 9.5%</b>			
Alabama Power Co., Senior Bond, 4.15%, 8/15/44	United States	375,000	300,051
Appalachian Power Co., Senior Bond, 7%, 4/01/38	United States	175,000	187,559
Baltimore Gas and Electric Co., Senior Bond, 4.55%, 6/01/52	United States	225,000	186,021
Commonwealth Edison Co., Senior Bond, 3.85%, 3/15/52	United States	265,000	194,584
DTE Electric Co., B, Senior Bond, 3.65%, 3/01/52	United States	245,000	174,427
Duke Energy Carolinas LLC, Senior Bond, 3.95%, 3/15/48	United States	915,000	689,820
Duke Energy Corp., Senior Bond, 3.5%, 6/15/51	United States	450,000	297,601
Duke Energy Florida LLC, Senior Bond, 3.4%, 10/01/46	United States	380,000	261,859
Duke Energy Progress LLC, Senior Bond, 4.15%, 12/01/44	United States	240,000	189,937

**Franklin Long Duration Credit Fund** (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Electric Utilities</b> (continued)			
Entergy Louisiana LLC, Senior Bond, 3.1%, 6/15/41 . . . . .	United States	230,000	\$161,978
Florida Power & Light Co., Senior Bond, 4.05%, 6/01/42 . . . . .	United States	825,000	674,018
Georgia Power Co., Senior Bond, 5.125%, 5/15/52 . . . . .	United States	335,000	304,312
MidAmerican Energy Co., Senior Bond, 3.95%, 8/01/47 . . . . .	United States	180,000	137,518
Senior Bond, 3.15%, 4/15/50 . . . . .	United States	825,000	538,655
Northern States Power Co., Senior Bond, 2.6%, 6/01/51 . . . . .	United States	515,000	298,361
Pacific Gas and Electric Co., Senior Bond, 4.75%, 2/15/44 . . . . .	United States	220,000	177,676
Senior Bond, 4%, 12/01/46 . . . . .	United States	45,000	31,875
PacifiCorp, Senior Bond, 5.8%, 1/15/55 . . . . .	United States	320,000	295,496
PECO Energy Co., Senior Bond, 4.8%, 10/15/43 . . . . .	United States	215,000	189,005
PG&E Wildfire Recovery Funding LLC, A-5, Senior Secured Bond, 5.099%, 6/01/52 . . . . .	United States	640,000	592,797
PPL Electric Utilities Corp., Senior Bond, 3.95%, 6/01/47 . . . . .	United States	345,000	265,824
Public Service Co. of Colorado, Senior Bond, 3.8%, 6/15/47 . . . . .	United States	310,000	225,059
Public Service Electric and Gas Co., Senior Bond, 5.45%, 8/01/53 . . . . .	United States	185,000	178,388
Senior Secured Bond, 3%, 3/01/51 . . . . .	United States	310,000	198,597
Southern California Edison Co., Senior Bond, 4%, 4/01/47 . . . . .	United States	310,000	232,270
Virginia Electric and Power Co., Senior Bond, 4.45%, 2/15/44 . . . . .	United States	515,000	428,014
			7,411,702
<b>Entertainment 1.5%</b>			
Walt Disney Co. (The), Senior Bond, 3.8%, 5/13/60 . . . . .	United States	215,000	155,899
Warnermedia Holdings, Inc., Senior Bond, 5.05%, 3/15/42 . . . . .	United States	945,000	756,894
Senior Bond, 5.391%, 3/15/62 . . . . .	United States	325,000	249,010
			1,161,803
<b>Financial Services 2.3%</b>			
Fiserv, Inc., Senior Bond, 4.4%, 7/01/49 . . . . .	United States	480,000	383,959
Global Payments, Inc., Senior Bond, 5.95%, 8/15/52 . . . . .	United States	325,000	310,964
Mastercard, Inc., Senior Bond, 3.65%, 6/01/49 . . . . .	United States	200,000	150,023
Shell International Finance BV, Senior Bond, 3%, 11/26/51 . . . . .	United States	310,000	196,943
<sup>a</sup> Siemens Financieringsmaatschappij NV, Senior Bond, 144A, 2.875%, 3/11/41 . . . . .	Germany	715,000	514,423
Visa, Inc., Senior Bond, 4.3%, 12/14/45 . . . . .	United States	320,000	271,473
			1,827,785
<b>Food Products 1.5%</b>			
<sup>a</sup> Cargill, Inc., Senior Bond, 144A, 4.375%, 4/22/52 . . . . .	United States	230,000	189,122
Conagra Brands, Inc., Senior Bond, 5.4%, 11/01/48 . . . . .	United States	255,000	228,907
Kraft Heinz Foods Co., Senior Bond, 4.375%, 6/01/46 . . . . .	United States	225,000	180,411
<sup>a</sup> Mars, Inc., Senior Bond, 144A, 3.95%, 4/01/49 . . . . .	United States	75,000	57,880
Senior Bond, 144A, 4.125%, 4/01/54 . . . . .	United States	180,000	141,738
<sup>a</sup> Nestle Holdings, Inc., Senior Bond, 144A, 4.7%, 1/15/53 . . . . .	United States	385,000	341,972
			1,140,030



Franklin Long Duration Credit Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Gas Utilities 0.5%</b>			
Southern California Gas Co., Senior Bond, 6.35%, 11/15/52 . . . . .	United States	340,000	\$357,737
<b>Ground Transportation 2.9%</b>			
<sup>a</sup> Ashtead Capital, Inc., Senior Bond, 144A, 5.55%, 5/30/33 . . . . .	United Kingdom	200,000	191,630
Burlington Northern Santa Fe LLC, Senior Bond, 5.75%, 5/01/40 . . . . .	United States	1,205,000	1,218,512
Senior Bond, 4.15%, 4/01/45 . . . . .	United States	75,000	60,917
CSX Corp., Senior Bond, 4.5%, 11/15/52 . . . . .	United States	125,000	104,826
Union Pacific Corp., Senior Bond, 3.55%, 8/15/39 . . . . .	United States	280,000	222,143
Senior Bond, 4.05%, 3/01/46 . . . . .	United States	590,000	466,587
			2,264,615
<b>Health Care Equipment &amp; Supplies 0.7%</b>			
Baxter International, Inc., Senior Bond, 3.132%, 12/01/51 . . . . .	United States	365,000	224,616
Medtronic, Inc., Senior Bond, 4.625%, 3/15/45 . . . . .	United States	405,000	360,059
			584,675
<b>Health Care Providers &amp; Services 5.8%</b>			
Ascension Health, Senior Bond, 3.945%, 11/15/46 . . . . .	United States	215,000	172,021
B, Senior Bond, 3.106%, 11/15/39 . . . . .	United States	260,000	194,743
Cigna Group (The), Senior Bond, 4.9%, 12/15/48 . . . . .	United States	225,000	193,371
CommonSpirit Health, Senior Secured Bond, 4.187%, 10/01/49 . . . . .	United States	415,000	324,323
CVS Health Corp., Senior Bond, 4.78%, 3/25/38 . . . . .	United States	270,000	237,847
Senior Bond, 5.125%, 7/20/45 . . . . .	United States	805,000	700,900
Elevance Health, Inc., Senior Bond, 4.65%, 1/15/43 . . . . .	United States	845,000	728,159
HCA, Inc., Senior Bond, 4.625%, 3/15/52 . . . . .	United States	415,000	325,275
Senior Bond, 5.9%, 6/01/53 . . . . .	United States	220,000	207,432
Kaiser Foundation Hospitals, 2021, 3.002%, 6/01/51 . . . . .	United States	435,000	281,675
Sutter Health, 5.547%, 8/15/53 . . . . .	United States	125,000	123,914
UnitedHealth Group, Inc., Senior Bond, 3.5%, 8/15/39 . . . . .	United States	100,000	78,610
Senior Bond, 5.375%, 4/15/54 . . . . .	United States	110,000	104,563
Senior Bond, 6.05%, 2/15/63 . . . . .	United States	545,000	564,460
UPMC, Secured Bond, 5.377%, 5/15/43 . . . . .	United States	290,000	278,325
			4,515,618
<b>Hotels, Restaurants &amp; Leisure 0.4%</b>			
McDonald's Corp., Senior Bond, 4.875%, 12/09/45 . . . . .	United States	190,000	167,914
Senior Bond, 4.45%, 3/01/47 . . . . .	United States	190,000	156,486
			324,400
<b>Independent Power and Renewable Electricity Producers 0.4%</b>			
Constellation Energy Generation LLC, Senior Bond, 6.5%, 10/01/53 . . . . .	United States	335,000	348,078
<b>Industrial Conglomerates 0.6%</b>			
Honeywell International, Inc., Senior Bond, 5.25%, 3/01/54 . . . . .	United States	490,000	464,857

**Franklin Long Duration Credit Fund** (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Insurance 4.4%</b>			
American International Group, Inc., Senior Bond, 4.5%, 7/16/44 . . . . .	United States	210,000	\$177,000
Senior Bond, 4.8%, 7/10/45 . . . . .	United States	275,000	241,661
Arch Capital Group Ltd., Senior Bond, 3.635%, 6/30/50 . . . . .	United States	215,000	149,368
Arch Capital Group US, Inc., Senior Bond, 5.144%, 11/01/43 . . . . .	United States	245,000	221,457
Arthur J Gallagher & Co., Senior Bond, 3.5%, 5/20/51 . . . . .	United States	75,000	49,963
Senior Bond, 3.05%, 3/09/52 . . . . .	United States	745,000	447,811
Berkshire Hathaway Finance Corp., Senior Bond, 2.85%, 10/15/50 . . . . .	United States	50,000	31,495
Senior Bond, 3.85%, 3/15/52 . . . . .	United States	515,000	390,101
Brown & Brown, Inc., Senior Bond, 4.95%, 3/17/52 . . . . .	United States	415,000	343,682
Chubb INA Holdings LLC, Senior Bond, 3.05%, 12/15/61 . . . . .	United States	185,000	114,535
Marsh & McLennan Cos., Inc., Senior Bond, 4.9%, 3/15/49 . . . . .	United States	160,000	141,090
Senior Bond, 5.45%, 3/15/53 . . . . .	United States	160,000	151,740
<sup>a</sup> Northwestern Mutual Life Insurance Co. (The), Sub. Bond, 144A, 3.45%, 3/30/51 . . . . .	United States	475,000	321,568
Progressive Corp. (The), Senior Bond, 4.125%, 4/15/47 . . . . .	United States	400,000	321,651
Travelers Cos., Inc. (The), Senior Bond, 4%, 5/30/47 . . . . .	United States	380,000	299,651
			3,402,773
<b>Interactive Media &amp; Services 0.6%</b>			
Meta Platforms, Inc., Senior Bond, 5.75%, 5/15/63 . . . . .	United States	480,000	478,708
<b>IT Services 0.3%</b>			
IBM International Capital Pte. Ltd., Senior Bond, 5.3%, 2/05/54 . . . . .	United States	250,000	228,191
<b>Life Sciences Tools &amp; Services 0.5%</b>			
Thermo Fisher Scientific, Inc., Senior Bond, 5.404%, 8/10/43 . . . . .	United States	385,000	375,850
<b>Media 4.1%</b>			
Charter Communications Operating LLC / Charter Communications Operating Capital, Senior Secured Bond, 5.375%, 4/01/38 . . . . .	United States	820,000	679,801
Senior Secured Bond, 3.5%, 6/01/41 . . . . .	United States	300,000	192,082
Senior Secured Bond, 3.5%, 3/01/42 . . . . .	United States	630,000	398,790
Comcast Corp., Senior Bond, 3.4%, 7/15/46 . . . . .	United States	355,000	248,997
Senior Bond, 3.969%, 11/01/47 . . . . .	United States	415,000	314,891
Senior Bond, 2.887%, 11/01/51 . . . . .	United States	895,000	541,701
Discovery Communications LLC, Senior Bond, 4.95%, 5/15/42 . . . . .	United States	45,000	33,932
Fox Corp., Senior Bond, 5.476%, 1/25/39 . . . . .	United States	645,000	591,119
Paramount Global, Senior Bond, 5.85%, 9/01/43 . . . . .	United States	230,000	182,178
			3,183,491
<b>Metals &amp; Mining 0.9%</b>			
<sup>a</sup> Anglo American Capital plc, Senior Bond, 144A, 4.75%, 3/16/52 . . . . .	South Africa	200,000	164,423
Freeport-McMoRan, Inc., Senior Bond, 5.4%, 11/14/34 . . . . .	United States	175,000	168,946
Senior Bond, 5.45%, 3/15/43 . . . . .	United States	135,000	123,879
Vale Overseas Ltd., Senior Bond, 6.125%, 6/12/33 . . . . .	Brazil	290,000	285,057
			742,305

Franklin Long Duration Credit Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Multi-Utilities 1.5%</b>			
Consolidated Edison Co. of New York, Inc., Senior Bond, 4.45%, 3/15/44	United States	510,000	\$426,378
Consumers Energy Co., Senior Bond, 4.05%, 5/15/48	United States	100,000	79,788
Senior Bond, 4.35%, 4/15/49	United States	330,000	272,344
Dominion Energy, Inc., B, Senior Bond, 4.85%, 8/15/52	United States	425,000	357,013
			<u>1,135,523</u>
<b>Office REITs 0.6%</b>			
Alexandria Real Estate Equities, Inc., Senior Bond, 3.55%, 3/15/52	United States	725,000	475,137
<b>Oil, Gas &amp; Consumable Fuels 7.8%</b>			
<sup>a</sup> Aker BP ASA, Senior Bond, 144A, 3.1%, 7/15/31	Norway	400,000	333,022
BP Capital Markets America, Inc., Senior Bond, 3.06%, 6/17/41	United States	695,000	499,671
Canadian Natural Resources Ltd., Senior Bond, 5.85%, 2/01/35	Canada	310,000	303,063
Cheniere Energy Partners LP, Senior Bond, 3.25%, 1/31/32	United States	285,000	238,309
<sup>a</sup> Cheniere Energy, Inc., Senior Bond, 144A, 5.65%, 4/15/34	United States	150,000	146,903
ConocoPhillips Co., Senior Bond, 3.8%, 3/15/52	United States	605,000	445,069
Diamondback Energy, Inc., Senior Bond, 4.4%, 3/24/51	United States	330,000	260,944
Energy Transfer LP, Senior Bond, 5.15%, 3/15/45	United States	815,000	700,922
Senior Bond, 6.125%, 12/15/45	United States	100,000	96,155
Senior Bond, 6%, 6/15/48	United States	460,000	436,739
Enterprise Products Operating LLC, Senior Bond, 4.9%, 5/15/46	United States	165,000	145,848
Exxon Mobil Corp., Senior Bond, 3.452%, 4/15/51	United States	495,000	350,217
Hess Corp., Senior Bond, 5.6%, 2/15/41	United States	140,000	136,277
Senior Bond, 5.8%, 4/01/47	United States	20,000	19,601
<sup>a</sup> Hess Midstream Operations LP, Senior Note, 144A, 4.25%, 2/15/30	United States	390,000	352,285
Targa Resources Corp., Senior Bond, 4.95%, 4/15/52	United States	160,000	133,338
Targa Resources Partners LP / Targa Resources Partners Finance Corp., Senior Bond, 4%, 1/15/32	United States	540,000	474,858
TotalEnergies Capital SA, Senior Bond, 5.638%, 4/05/64	France	265,000	258,978
<sup>a</sup> Var Energi ASA, Senior Bond, 144A, 8%, 11/15/32	Norway	395,000	434,966
Williams Cos., Inc. (The), Senior Bond, 5.1%, 9/15/45	United States	400,000	352,608
			<u>6,119,773</u>
<b>Personal Care Products 0.6%</b>			
Haleon US Capital LLC, Senior Bond, 4%, 3/24/52	United States	250,000	191,830
Kenvue, Inc., Senior Bond, 5.05%, 3/22/53	United States	275,000	254,141
			<u>445,971</u>
<b>Pharmaceuticals 4.5%</b>			
<sup>a</sup> Bayer US Finance II LLC, Senior Bond, 144A, 4.875%, 6/25/48	Germany	565,000	438,632
Bristol-Myers Squibb Co., Senior Bond, 5.5%, 2/22/44	United States	100,000	97,070
Senior Bond, 4.35%, 11/15/47	United States	100,000	81,398
Senior Bond, 3.7%, 3/15/52	United States	145,000	104,413
Senior Bond, 5.55%, 2/22/54	United States	380,000	367,005
Eli Lilly & Co., Senior Bond, 5%, 2/09/54	United States	100,000	93,064
Senior Bond, 4.95%, 2/27/63	United States	380,000	343,975
Merck & Co., Inc., Senior Bond, 2.75%, 12/10/51	United States	280,000	171,025

**Franklin Long Duration Credit Fund** (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Pharmaceuticals</b> (continued)			
Novartis Capital Corp., Senior Bond, 2.75%, 8/14/50 . . . . .	Switzerland	240,000	\$151,974
Pfizer Investment Enterprises Pte. Ltd., Senior Bond, 5.3%, 5/19/53	United States	935,000	872,550
<sup>a</sup> Roche Holdings, Inc., Senior Bond, 144A, 2.607%, 12/13/51 . . . . .	United States	695,000	412,716
Royalty Pharma plc, Senior Bond, 3.35%, 9/02/51 . . . . .	United States	660,000	404,480
			3,538,302
<b>Semiconductors &amp; Semiconductor Equipment 0.3%</b>			
Analog Devices, Inc., Senior Bond, 2.95%, 10/01/51 . . . . .	United States	360,000	229,141
<b>Software 3.5%</b>			
Intuit, Inc., Senior Bond, 5.5%, 9/15/53 . . . . .	United States	330,000	322,904
Microsoft Corp., Senior Bond, 2.921%, 3/17/52 . . . . .	United States	1,005,000	662,953
Oracle Corp.,			
Senior Bond, 3.8%, 11/15/37 . . . . .	United States	450,000	360,613
Senior Bond, 3.6%, 4/01/40 . . . . .	United States	945,000	708,481
Senior Bond, 4%, 7/15/46 . . . . .	United States	450,000	333,605
Salesforce, Inc., Senior Bond, 2.9%, 7/15/51 . . . . .	United States	575,000	361,346
			2,749,902
<b>Specialized REITs 0.3%</b>			
Crown Castle, Inc., Senior Bond, 2.9%, 4/01/41 . . . . .	United States	340,000	227,872
<b>Specialty Retail 0.8%</b>			
Home Depot, Inc. (The),			
Senior Bond, 3.125%, 12/15/49 . . . . .	United States	180,000	119,191
Senior Bond, 3.625%, 4/15/52 . . . . .	United States	330,000	238,623
Lowe's Cos., Inc.,			
Senior Bond, 3.7%, 4/15/46 . . . . .	United States	125,000	90,439
Senior Bond, 4.05%, 5/03/47 . . . . .	United States	125,000	95,049
Senior Bond, 3%, 10/15/50 . . . . .	United States	80,000	49,191
			592,493
<b>Technology Hardware, Storage &amp; Peripherals 2.3%</b>			
Apple, Inc., Senior Bond, 3.85%, 5/04/43 . . . . .	United States	1,745,000	1,430,834
Dell International LLC / EMC Corp., Senior Bond, 3.375%, 12/15/41	United States	470,000	335,385
			1,766,219
<b>Tobacco 1.9%</b>			
Altria Group, Inc., Senior Bond, 2.45%, 2/04/32 . . . . .	United States	660,000	521,270
BAT Capital Corp.,			
Senior Bond, 4.39%, 8/15/37 . . . . .	United Kingdom	190,000	156,045
Senior Bond, 7.079%, 8/02/43 . . . . .	United Kingdom	260,000	269,560
<sup>a</sup> JT International Financial Services BV, Senior Bond, 144A, 6.875%, 10/24/32 . . . . .	Japan	170,000	184,053
Philip Morris International, Inc., Senior Bond, 3.875%, 8/21/42 . . . . .	United States	420,000	321,591
			1,452,519
<b>Water Utilities 0.4%</b>			
American Water Capital Corp., Senior Bond, 3.45%, 5/01/50 . . . . .	United States	425,000	295,202
<b>Wireless Telecommunication Services 2.0%</b>			
T-Mobile USA, Inc.,			
Senior Bond, 3%, 2/15/41 . . . . .	United States	420,000	293,828

## Franklin Long Duration Credit Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Wireless Telecommunication Services</b> (continued)			
T-Mobile USA, Inc., (continued)			
Senior Bond, 3.4%, 10/15/52 .....	United States	815,000	\$538,888
Vodafone Group plc,			
Senior Bond, 6.15%, 2/27/37 .....	United Kingdom	645,000	658,782
Senior Bond, 4.375%, 2/19/43 .....	United Kingdom	100,000	81,832
			1,573,330
<b>Total Corporate Bonds (Cost \$73,070,318)</b> .....			<b>73,546,811</b>
<b>Foreign Government and Agency Securities 3.1%</b>			
<sup>a</sup> Bermuda Government Bond, Senior Bond, 144A, 3.375%, 8/20/50	United States	200,000	130,600
Mexico Government Bond,			
Senior Bond, 4.75%, 3/08/44 .....	Mexico	470,000	372,735
Senior Bond, 6.338%, 5/04/53 .....	Mexico	945,000	881,431
Philippines Government Bond, Senior Bond, 4.2%, 3/29/47 .....	Philippines	410,000	326,685
<sup>a</sup> Saudi Arabia Government Bond, Senior Bond, 144A, 5%, 1/18/53	Saudi Arabia	565,000	478,615
Uruguay Government Bond, Senior Bond, 5.1%, 6/18/50 .....	Uruguay	240,000	219,180
<b>Total Foreign Government and Agency Securities (Cost \$2,437,626)</b> .....			<b>2,409,246</b>
<b>U.S. Government and Agency Securities 0.6%</b>			
U.S. Treasury Bonds,			
Strip, 11/15/44 .....	United States	720,000	265,724
4.75%, 11/15/53 .....	United States	250,000	248,789
<b>Total U.S. Government and Agency Securities (Cost \$523,999)</b> .....			<b>514,513</b>
<b>Municipal Bonds 0.3%</b>			
<b>Texas 0.3%</b>			
Dallas Fort Worth International Airport, Revenue, 2022 A, 4.507%, 11/01/51 .....	United States	245,000	212,341
<b>Total Municipal Bonds (Cost \$208,729)</b> .....			<b>212,341</b>
<b>Total Long Term Investments (Cost \$76,240,672)</b> .....			<b>76,682,911</b>
<b>Short Term Investments 0.3%</b>			
	Country	Shares	Value
<b>Money Market Funds 0.3%</b>			
<sup>c,d</sup> Institutional Fiduciary Trust - Money Market Portfolio, 5.006% .....	United States	244,140	244,140
<b>Total Money Market Funds (Cost \$244,140)</b> .....			<b>244,140</b>
<b>Total Short Term Investments (Cost \$244,140)</b> .....			<b>244,140</b>
<b>Total Investments (Cost \$76,484,812) 98.6%</b> .....			<b>\$76,927,051</b>
<b>Other Assets, less Liabilities 1.4%</b> .....			<b>1,064,675</b>
<b>Net Assets 100.0%</b> .....			<b>\$77,991,726</b>

**Franklin Long Duration Credit Fund** (continued)

See Abbreviations on page 318.

<sup>†</sup>The principal amount is stated in U.S. dollars unless otherwise indicated.

<sup>§</sup>Security was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. Regulation S securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. At April 30, 2024, the aggregate value of these securities was \$7,036,960, representing 9.0% of net assets.

<sup>‡</sup>The coupon rate shown represents the rate at period end.

<sup>¶</sup>See Note 3(f) regarding investments in affiliated management investment companies.

<sup>¶</sup>The rate shown is the annualized seven-day effective yield at period end.

## Financial Highlights

### Franklin Low Duration Total Return Fund

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class A</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$8.76	\$8.70	\$9.55	\$9.54	\$9.65	\$9.60
Income from investment operations <sup>a</sup> :						
Net investment income . . . . .	0.187 <sup>b</sup>	0.317 <sup>b</sup>	0.162 <sup>b</sup>	0.105 <sup>b</sup>	0.244 <sup>b</sup>	0.290
Net realized and unrealized gains (losses)	0.057	0.069	(0.735)	0.170	(0.079)	0.068
Total from investment operations . . . . .	0.244	0.386	(0.573)	0.275	0.165	0.358
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.194)	(0.326)	(0.277)	(0.265)	(0.275)	(0.308)
Net asset value, end of period . . . . .	\$8.81	\$8.76	\$8.70	\$9.55	\$9.54	\$9.65
Total return <sup>c</sup> . . . . .	2.79%	4.48%	(6.09)%	2.90%	1.77%	3.78%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.98%	0.96%	0.93%	0.94%	0.94%	0.94%
Expenses net of waiver and payments by affiliates . . . . .	0.67%	0.66% <sup>e</sup>	0.67% <sup>e</sup>	0.67% <sup>e</sup>	0.67% <sup>e</sup>	0.68% <sup>e</sup>
Net investment income . . . . .	4.24%	3.61%	1.77%	1.09%	2.58%	2.99%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$1,366,846	\$1,471,021	\$1,726,461	\$1,915,410	\$1,778,666	\$1,631,123
Portfolio turnover rate . . . . .	37.59% <sup>f</sup>	55.59%	66.75%	85.02% <sup>f</sup>	93.23%	51.93% <sup>f</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>g</sup> . . . . .	37.59% <sup>f</sup>	55.59%	55.24%	56.22% <sup>f</sup>	67.97%	51.93% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>g</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Low Duration Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class C</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$8.71	\$8.66	\$9.51	\$9.50	\$9.61	\$9.56
Income from investment operations <sup>a</sup> :						
Net investment income . . . . .	0.170 <sup>b</sup>	0.280 <sup>b</sup>	0.120 <sup>b</sup>	0.068 <sup>b</sup>	0.205 <sup>b</sup>	0.251
Net realized and unrealized gains (losses)	0.067	0.061	(0.730)	0.169	(0.074)	0.068
Total from investment operations . . . . .	0.237	0.341	(0.610)	0.237	0.131	0.319
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.177)	(0.291)	(0.240)	(0.227)	(0.242)	(0.269)
Net asset value, end of period . . . . .	\$8.77	\$8.71	\$8.66	\$9.51	\$9.50	\$9.61
Total return <sup>c</sup> . . . . .	2.72%	3.98%	(6.49)%	2.50%	1.42%	3.38%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.38%	1.36%	1.33%	1.35%	1.34%	1.34%
Expenses net of waiver and payments by affiliates . . . . .	1.07%	1.06% <sup>e</sup>	1.07% <sup>e</sup>	1.08% <sup>e</sup>	1.07% <sup>e</sup>	1.08% <sup>e</sup>
Net investment income . . . . .	3.86%	3.20%	1.31%	0.71%	2.18%	2.59%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$36,447	\$44,178	\$62,457	\$99,990	\$117,893	\$135,372
Portfolio turnover rate . . . . .	37.59% <sup>f</sup>	55.59%	66.75%	85.02% <sup>f</sup>	93.23%	51.93% <sup>f</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>g</sup> . . . . .	37.59% <sup>f</sup>	55.59%	55.24%	56.22% <sup>f</sup>	67.97%	51.93% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>g</sup>See Note 1(g) regarding mortgage dollar rolls.



**Franklin Low Duration Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				Year Ended October 31, 2019 <sup>a</sup>
		2023	2022	2021	2020	
<b>Class R</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$8.75	\$8.70	\$9.55	\$9.54	\$9.65	\$9.65
Income from investment operations <sup>b</sup> :						
Net investment income . . . . .	0.172 <sup>c</sup>	0.306 <sup>c</sup>	0.138 <sup>c</sup>	0.077 <sup>c</sup>	0.219 <sup>c</sup>	0.012
Net realized and unrealized gains (losses)	0.071	0.048	(0.734)	0.174	(0.073)	0.001
Total from investment operations . . . . .	0.243	0.354	(0.596)	0.251	0.146	0.013
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.183)	(0.304)	(0.254)	(0.241)	(0.256)	(0.013)
Net asset value, end of period . . . . .	\$8.81	\$8.75	\$8.70	\$9.55	\$9.54	\$9.65
Total return <sup>d</sup> . . . . .	2.78%	4.12%	(6.33)%	2.64%	1.57%	0.14%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.23%	1.22%	1.18%	1.17%	1.17%	1.19%
Expenses net of waiver and payments by affiliates . . . . .	0.91%	0.91% <sup>f</sup>	0.92% <sup>f</sup>	0.92% <sup>f</sup>	0.90% <sup>f</sup>	0.93% <sup>f</sup>
Net investment income . . . . .	3.90%	3.50%	1.51%	0.81%	2.33%	2.73%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$303	\$303	\$175	\$198	\$95	\$18
Portfolio turnover rate . . . . .	37.59% <sup>g</sup>	55.59%	66.75%	85.02% <sup>g</sup>	93.23%	51.93% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	37.59% <sup>g</sup>	55.59%	55.24%	56.22% <sup>g</sup>	67.97%	51.93% <sup>g</sup>

<sup>a</sup>For the period October 15, 2019 (effective date) to October 31, 2019.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Low Duration Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class R6</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$8.81	\$8.76	\$9.61	\$9.61	\$9.71	\$9.66
Income from investment operations <sup>a</sup> :						
Net investment income . . . . .	0.203 <sup>b</sup>	0.349 <sup>b</sup>	0.198 <sup>b</sup>	0.141 <sup>b</sup>	0.277 <sup>b</sup>	0.326
Net realized and unrealized gains (losses)	0.067	0.059	(0.738)	0.159	(0.071)	0.071
Total from investment operations . . . . .	0.270	0.408	(0.540)	0.300	0.206	0.397
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.210)	(0.358)	(0.310)	(0.300)	(0.306)	(0.347)
Net asset value, end of period . . . . .	\$8.87	\$8.81	\$8.76	\$9.61	\$9.61	\$9.71
Total return <sup>c</sup> . . . . .	3.08%	4.71%	(5.71)%	3.15%	2.20%	4.17%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.63%	0.62%	0.58%	0.58%	0.58%	0.56%
Expenses net of waiver and payments by affiliates . . . . .	0.30%	0.30% <sup>e</sup>	0.30% <sup>e</sup>	0.30% <sup>e</sup>	0.30% <sup>e</sup>	0.30% <sup>e</sup>
Net investment income . . . . .	4.58%	3.93%	2.15%	1.46%	2.92%	3.37%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$448,715	\$483,828	\$601,379	\$543,485	\$553,603	\$1,003,208
Portfolio turnover rate . . . . .	37.59% <sup>f</sup>	55.59%	66.75%	85.02% <sup>f</sup>	93.23%	51.93% <sup>f</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>g</sup> . . . . .	37.59% <sup>f</sup>	55.59%	55.24%	56.22% <sup>f</sup>	67.97%	51.93% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>g</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Low Duration Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Advisor Class</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$8.81	\$8.75	\$9.60	\$9.60	\$9.70	\$9.65
Income from investment operations <sup>a</sup> :						
Net investment income . . . . .	0.198 <sup>b</sup>	0.340 <sup>b</sup>	0.182 <sup>b</sup>	0.128 <sup>b</sup>	0.269 <sup>b</sup>	0.315
Net realized and unrealized gains (losses)	0.057	0.068	(0.732)	0.161	(0.073)	0.069
Total from investment operations . . . . .	0.255	0.408	(0.550)	0.289	0.196	0.384
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.205)	(0.348)	(0.300)	(0.289)	(0.297)	(0.334)
Net asset value, end of period . . . . .	\$8.86	\$8.81	\$8.75	\$9.60	\$9.60	\$9.70
Total return <sup>c</sup> . . . . .	2.90%	4.72%	(5.83)%	3.03%	2.10%	4.04%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.72%	0.71%	0.67%	0.69%	0.69%	0.69%
Expenses net of waiver and payments by affiliates . . . . .	0.41%	0.41% <sup>e</sup>	0.41% <sup>e</sup>	0.42% <sup>e</sup>	0.42% <sup>e</sup>	0.43% <sup>e</sup>
Net investment income . . . . .	4.47%	3.84%	1.98%	1.33%	2.83%	3.24%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$167,891	\$174,506	\$198,526	\$251,429	\$229,233	\$254,314
Portfolio turnover rate . . . . .	37.59% <sup>f</sup>	55.59%	66.75%	85.02% <sup>f</sup>	93.23%	51.93% <sup>f</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>g</sup> . . . . .	37.59% <sup>f</sup>	55.59%	55.24%	56.22% <sup>f</sup>	67.97%	51.93% <sup>f</sup>

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>f</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>g</sup>See Note 1(g) regarding mortgage dollar rolls.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Low Duration Total Return Fund

	Country	Shares	Value
<b>Common Stocks 0.2%</b>			
<b>Broadline Retail 0.0%</b>			
<sup>a,b,c</sup> K2016470219 South Africa Ltd., A. . . . .	South Africa	12,326,925	\$—
<sup>a,b,c</sup> K2016470219 South Africa Ltd., B. . . . .	South Africa	1,226,701	—
			—
<b>Hotels, Restaurants &amp; Leisure 0.0%†</b>			
<sup>b</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	24,921	4,548
<b>Machinery 0.1%</b>			
<sup>b</sup> UTEX Industries, Inc. . . . .	United States	9,228	475,242
<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>			
<sup>a,b,c</sup> Talos Energy, Inc. . . . .	United States	189,474	2,472,866
<b>Specialty Retail 0.0%</b>			
<sup>a,b</sup> Party City Holdco, Inc. . . . .	United States	23	—
<b>Total Common Stocks (Cost \$3,299,331) . . . . .</b>			<b>2,952,656</b>
<b>Preferred Stocks 0.0%†</b>			
<b>Hotels, Restaurants &amp; Leisure 0.0%†</b>			
<sup>b</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	59,023	885
<b>Total Preferred Stocks (Cost \$885) . . . . .</b>			<b>885</b>
		<b>Warrants</b>	
<b>Warrants 0.0%†</b>			
<b>Machinery 0.0%†</b>			
<sup>a,b</sup> UTEX Industries, Inc., 2/20/49. . . . .	United States	791	148
<b>Total Warrants (Cost \$699) . . . . .</b>			<b>148</b>
		<b>Principal Amount†</b>	
<b>Corporate Bonds 44.6%</b>			
<b>Aerospace &amp; Defense 0.9%</b>			
<sup>d</sup> BAE Systems plc, Senior Note, 144A, 5%, 3/26/27 . . . . .	United Kingdom	3,300,000	3,253,252
Boeing Co. (The), Senior Note, 2.196%, 2/04/26 . . . . .	United States	10,400,000	9,704,677
General Dynamics Corp., Senior Note, 3.25%, 4/01/25 . . . . .	United States	4,000,000	3,920,902
L3Harris Technologies, Inc., Senior Note, 5.05%, 6/01/29 . . . . .	United States	850,000	831,506
			17,710,337
<b>Air Freight &amp; Logistics 0.1%</b>			
<sup>d</sup> DAE Funding LLC, Senior Note, 144A, 1.55%, 8/01/24 . . . . .	United Arab Emirates	1,700,000	1,678,556
<b>Automobile Components 0.1%</b>			
<sup>d</sup> Allison Transmission, Inc., Senior Bond, 144A, 4.75%, 10/01/27 . . . . .	United States	2,200,000	2,104,879
<b>Automobiles 0.9%</b>			
<sup>d</sup> Hyundai Capital America, Senior Note, 144A, 5.25%, 1/08/27 . . . . .	United States	4,000,000	3,953,499
<sup>d</sup> Mercedes-Benz Finance North America LLC, Senior Note, 144A, 4.95%, 3/30/25 . . . . .	Germany	7,100,000	7,062,078
<sup>d</sup> Volkswagen Group of America Finance LLC, Senior Note, 144A, 5.4%, 3/20/26 . . . . .	Germany	6,700,000	6,657,799
			17,673,376

## Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Banks 12.1%</b>			
<sup>d,e</sup> ABN AMRO Bank NV, Senior Non-Preferred Note, 144A, FRN, 6.339%, (1-year CMT T-Note + 1.65%), 9/18/27 . . . . .	Netherlands	1,800,000	\$1,816,229
Bank of America Corp.,			
Senior Note, 2.015% to 2/12/25, FRN thereafter, 2/13/26 . . . . .	United States	3,500,000	3,395,753
Senior Note, 3.384% to 4/01/25, FRN thereafter, 4/02/26 . . . . .	United States	8,300,000	8,112,937
Senior Note, 4.376% to 4/26/27, FRN thereafter, 4/27/28 . . . . .	United States	8,000,000	7,734,377
Bank of Montreal, H, Senior Note, 4.25%, 9/14/24 . . . . .	Canada	9,850,000	9,793,838
Bank of Nova Scotia (The), Senior Note, 2.951%, 3/11/27 . . . . .	Canada	7,000,000	6,548,933
<sup>d</sup> BNP Paribas SA, Senior Non-Preferred Note, 144A, 2.819% to 11/18/24, FRN thereafter, 11/19/25 . . . . .	France	5,700,000	5,599,065
<sup>d</sup> BPCE SA, Senior Non-Preferred Note, 144A, 2.375%, 1/14/25 . . . . .	France	7,000,000	6,826,918
Citigroup, Inc.,			
Senior Note, 3.29% to 3/16/25, FRN thereafter, 3/17/26 . . . . .	United States	8,200,000	8,012,783
Senior Note, 3.106% to 4/07/25, FRN thereafter, 4/08/26 . . . . .	United States	6,500,000	6,335,096
Senior Note, 5.174% to 2/12/29, FRN thereafter, 2/13/30 . . . . .	United States	4,100,000	4,010,918
Sub. Bond, 4.6%, 3/09/26 . . . . .	United States	2,600,000	2,546,473
<sup>d,e</sup> Danske Bank A/S, Senior Non-Preferred Note, 144A, FRN, 5.705%, (1-year CMT T-Note + 1.4%), 3/01/30 . . . . .	Denmark	5,300,000	5,235,685
HSBC Holdings plc,			
Senior Bond, 4.3%, 3/08/26 . . . . .	United Kingdom	800,000	781,317
Senior Note, 4.18% to 12/08/24, FRN thereafter, 12/09/25 . . . . .	United Kingdom	6,000,000	5,930,285
Senior Note, 2.013% to 9/21/27, FRN thereafter, 9/22/28 . . . . .	United Kingdom	7,600,000	6,715,287
Huntington National Bank (The), Senior Note, 5.699% to 11/17/24, FRN thereafter, 11/18/25 . . . . .	United States	5,700,000	5,667,005
<sup>d</sup> Intesa Sanpaolo SpA, Senior Preferred Bond, 144A, 4%, 9/23/29 . . . . .	Italy	5,700,000	5,169,137
JPMorgan Chase & Co.,			
Senior Note, 3.845% to 6/13/24, FRN thereafter, 6/14/25 . . . . .	United States	5,400,000	5,386,295
Senior Note, 2.083% to 4/21/25, FRN thereafter, 4/22/26 . . . . .	United States	18,200,000	17,551,147
Senior Note, 5.012% to 1/22/29, FRN thereafter, 1/23/30 . . . . .	United States	3,600,000	3,514,241
Sub. Bond, 3.875%, 9/10/24 . . . . .	United States	8,400,000	8,346,424
KeyBank NA, Senior Note, 4.15%, 8/08/25 . . . . .	United States	5,400,000	5,243,077
Manufacturers & Traders Trust Co., Senior Note, 5.4%, 11/21/25 . . . . .	United States	7,900,000	7,793,709
Mitsubishi UFJ Financial Group, Inc.,			
Senior Note, 5.063% to 9/11/24, FRN thereafter, 9/12/25 . . . . .	Japan	10,700,000	10,661,031
<sup>e</sup> Senior Note, FRN, 5.719%, (1-year CMT T-Note + 1.08%), 2/20/26 . . . . .	Japan	1,000,000	998,110
Mizuho Financial Group, Inc., Senior Note, 5.778% to 7/05/28, FRN thereafter, 7/06/29 . . . . .	Japan	4,500,000	4,515,844
National Bank of Canada, Senior Note, 3.75% to 6/08/24, FRN thereafter, 6/09/25 . . . . .	Canada	6,600,000	6,581,948
<sup>d</sup> Nordea Bank Abp, Senior Preferred Note, 144A, 4.75%, 9/22/25 . . . . .	Finland	3,800,000	3,760,602
PNC Financial Services Group, Inc. (The), Senior Note, 5.3% to 1/20/27, FRN thereafter, 1/21/28 . . . . .	United States	2,000,000	1,982,973
Santander UK Group Holdings plc, Senior Note, 1.673% to 6/23/26, FRN thereafter, 6/14/27 . . . . .	United Kingdom	5,900,000	5,380,380
<sup>d</sup> Shinhan Bank Co. Ltd., Senior Note, 144A, 1.375%, 10/21/26 . . . . .	South Korea	6,500,000	5,890,500
<sup>d</sup> Societe Generale SA,			
Senior Non-Preferred Note, 144A, 2.226% to 1/20/25, FRN thereafter, 1/21/26 . . . . .	France	6,600,000	6,409,130
Senior Non-Preferred Note, 144A, 1.792% to 6/08/26, FRN thereafter, 6/09/27 . . . . .	France	3,900,000	3,564,972
Toronto-Dominion Bank (The), Senior Note, 4.285%, 9/13/24 . . . . .	Canada	13,900,000	13,835,606
Truist Financial Corp.,			
Senior Note, 5.9% to 10/27/25, FRN thereafter, 10/28/26 . . . . .	United States	6,800,000	6,798,980
Senior Note, 5.435% to 1/23/29, FRN thereafter, 1/24/30 . . . . .	United States	3,400,000	3,331,580

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Banks</b> (continued)			
Wells Fargo & Co.,			
Senior Note, 2.188% to 4/29/25, FRN thereafter, 4/30/26 . . . . .	United States	13,400,000	\$12,922,156
Senior Note, 6.303% to 10/22/28, FRN thereafter, 10/23/29 . . . . .	United States	4,000,000	4,099,167
Senior Note, 5.198% to 1/22/29, FRN thereafter, 1/23/30 . . . . .	United States	2,550,000	2,501,115
Sub. Bond, 4.1%, 6/03/26 . . . . .	United States	3,000,000	2,907,626
			244,208,649
<b>Beverages 0.2%</b>			
<sup>d</sup> Coca-Cola Europacific Partners plc, Senior Note, 144A, 1.5%, 1/15/27 . . . . .	United Kingdom	4,400,000	3,990,203
<b>Biotechnology 0.6%</b>			
AbbVie, Inc.,			
Senior Bond, 3.6%, 5/14/25 . . . . .	United States	810,000	794,805
Senior Note, 3.8%, 3/15/25 . . . . .	United States	600,000	591,045
Senior Note, 2.95%, 11/21/26 . . . . .	United States	500,000	472,218
Amgen, Inc., Senior Note, 5.15%, 3/02/28 . . . . .	United States	10,200,000	10,111,963
			11,970,031
<b>Broadline Retail 0.0%</b>			
<sup>a,d,f,g</sup> K2016470219 South Africa Ltd., Senior Secured Note, 144A, PIK, 3%, 12/31/22 . . . . .	South Africa	1,068,278	—
<sup>a,d,f,g</sup> K2016470260 South Africa Ltd., Senior Secured Note, 144A, PIK, 25%, 12/31/22 . . . . .	South Africa	470,581	—
			—
<b>Building Products 0.2%</b>			
Carrier Global Corp., Senior Note, 2.493%, 2/15/27 . . . . .	United States	5,000,000	4,607,549
<b>Capital Markets 3.9%</b>			
Bank of New York Mellon (The), Senior Note, 5.224% to 11/20/24, FRN thereafter, 11/21/25 . . . . .			
	United States	7,900,000	7,878,441
Deutsche Bank AG, Senior Preferred Note, 4.162%, 5/13/25 . . . . .	Germany	6,600,000	6,489,138
Goldman Sachs Bank USA, Senior Note, 5.283% to 3/17/26, FRN thereafter, 3/18/27 . . . . .	United States	6,800,000	6,757,732
Goldman Sachs Group, Inc. (The),			
Senior Bond, 3.75%, 2/25/26 . . . . .	United States	6,500,000	6,303,590
Senior Note, 5.7%, 11/01/24 . . . . .	United States	5,400,000	5,401,754
Senior Note, 4.387% to 6/14/26, FRN thereafter, 6/15/27 . . . . .	United States	2,700,000	2,633,132
Senior Note, 2.64% to 2/23/27, FRN thereafter, 2/24/28 . . . . .	United States	5,500,000	5,073,987
JBS USA Holding Lux SARL / JBS USA Food Co. / JBS Lux Co. SARL,			
Senior Note, 2.5%, 1/15/27 . . . . .	United States	2,800,000	2,568,082
Senior Note, 5.125%, 2/01/28 . . . . .	United States	4,300,000	4,179,380
Senior Note, 3%, 2/02/29 . . . . .	United States	900,000	783,544
Morgan Stanley,			
Senior Bond, 3.7%, 10/23/24 . . . . .	United States	1,400,000	1,388,404
Senior Note, 2.188% to 4/27/25, FRN thereafter, 4/28/26 . . . . .	United States	3,800,000	3,665,856
Senior Note, 5.173% to 1/15/29, FRN thereafter, 1/16/30 . . . . .	United States	5,500,000	5,394,454
Sub. Bond, 4.35%, 9/08/26 . . . . .	United States	7,800,000	7,588,993
<sup>d</sup> Prologis Targeted US Logistics Fund LP, Senior Note, 144A, 5.25%, 4/01/29 . . . . .	United States	1,800,000	1,766,450
UBS Group AG,			
Senior Note, 4.55%, 4/17/26 . . . . .	Switzerland	5,100,000	4,987,399
<sup>d</sup> Senior Note, 144A, 6.373% to 7/14/25, FRN thereafter, 7/15/26 . . . . .	Switzerland	500,000	501,948

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Capital Markets</b> (continued)			
UBS Group AG, (continued)			
<sup>d</sup> Senior Note, 144A, 5.711% to 1/11/26, FRN thereafter, 1/12/27 . . . . .	Switzerland	6,500,000	\$6,485,286
			79,847,570
<b>Chemicals 0.2%</b>			
<sup>d</sup> Rain Carbon, Inc., Senior Secured Note, 144A, 12.25%, 9/01/29 . . . . .	United States	3,200,000	3,336,455
<b>Commercial Services &amp; Supplies 0.3%</b>			
Republic Services, Inc., Senior Note, 4.875%, 4/01/29 . . . . .	United States	4,000,000	3,923,967
<sup>d</sup> Stericycle, Inc., Senior Note, 144A, 3.875%, 1/15/29 . . . . .	United States	3,400,000	3,028,766
			6,952,733
<b>Communications Equipment 0.0%<sup>†</sup></b>			
<sup>d</sup> CommScope Technologies LLC, Senior Note, 144A, 6%, 6/15/25 . . . . .	United States	900,000	712,125
<b>Consumer Finance 1.2%</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust,			
Senior Note, 6.1%, 1/15/27 . . . . .	Ireland	2,200,000	2,217,596
Senior Note, 3%, 10/29/28 . . . . .	Ireland	3,000,000	2,676,632
American Express Co., Senior Note, 5.645% to 4/22/26, FRN thereafter, 4/23/27 . . . . .	United States	6,700,000	6,704,184
Capital One Financial Corp., Senior Bond, 3.8%, 1/31/28 . . . . .	United States	7,000,000	6,560,022
Caterpillar Financial Services Corp., Senior Note, 1.45%, 5/15/25 . . . . .	United States	1,100,000	1,055,534
Toyota Motor Credit Corp., B, Senior Note, 5%, 3/19/27 . . . . .	United States	5,100,000	5,060,504
			24,274,472
<b>Consumer Staples Distribution &amp; Retail 0.3%</b>			
<sup>d</sup> Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP /			
Albertsons LLC, Senior Note, 144A, 5.875%, 2/15/28 . . . . .	United States	600,000	588,488
<sup>d</sup> Cencosud SA, Senior Bond, 144A, 4.375%, 7/17/27 . . . . .	Chile	2,900,000	2,754,245
Sysco Corp., Senior Note, 5.75%, 1/17/29 . . . . .	United States	3,900,000	3,940,575
			7,283,308
<b>Containers &amp; Packaging 0.1%</b>			
<sup>d</sup> Ardagh Packaging Finance plc / Ardagh Holdings USA, Inc., Senior Note, 144A, 5.25%, 8/15/27 . . . . .	United States	3,200,000	1,635,328
<b>Diversified Consumer Services 0.1%</b>			
Grand Canyon University, Secured Note, 4.125%, 10/01/24 . . . . .	United States	1,900,000	1,865,781
<b>Diversified REITs 0.2%</b>			
<sup>d</sup> VICI Properties LP / VICI Note Co., Inc., Senior Note, 144A, 3.75%, 2/15/27 . . . . .	United States	4,200,000	3,942,341
<b>Diversified Telecommunication Services 1.0%</b>			
AT&T, Inc., Senior Note, 1.65%, 2/01/28 . . . . .	United States	7,000,000	6,118,611
Verizon Communications, Inc., Senior Note, 1.45%, 3/20/26 . . . . .	United States	15,700,000	14,589,040
			20,707,651
<b>Electric Utilities 2.3%</b>			
Exelon Corp., Senior Bond, 3.4%, 4/15/26 . . . . .	United States	7,000,000	6,727,189
Florida Power & Light Co., Senior Note, 4.4%, 5/15/28 . . . . .	United States	3,150,000	3,056,269
<sup>d</sup> Korea East-West Power Co. Ltd.,			
Senior Note, 144A, 1.75%, 5/06/25 . . . . .	South Korea	8,500,000	8,171,105
Senior Note, 144A, 3.6%, 5/06/25 . . . . .	South Korea	4,700,000	4,602,984

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Electric Utilities</b> (continued)			
NextEra Energy Capital Holdings, Inc., Senior Note, 6.051%, 3/01/25	United States	2,700,000	\$2,705,819
Senior Note, 5.749%, 9/01/25	United States	5,800,000	5,805,215
Southern Co. (The), Senior Bond, 3.25%, 7/01/26	United States	6,850,000	6,533,714
Senior Note, 5.5%, 3/15/29	United States	5,400,000	5,385,277
<sup>d</sup> Vistra Operations Co. LLC, Senior Note, 144A, 4.375%, 5/01/29	United States	3,400,000	3,098,831
			46,086,403
<b>Entertainment 1.0%</b>			
<sup>d</sup> Banjijay Entertainment SASU, Senior Secured Note, 144A, 8.125%, 5/01/29	France	2,569,773	2,631,607
Netflix, Inc., Senior Bond, 4.375%, 11/15/26	United States	3,100,000	3,026,584
<sup>d</sup> Senior Note, 144A, 3.625%, 6/15/25	United States	3,100,000	3,032,056
Walt Disney Co. (The), Senior Note, 1.75%, 1/13/26	United States	6,600,000	6,214,384
Warnermedia Holdings, Inc., Senior Note, 3.755%, 3/15/27	United States	5,000,000	4,712,488
			19,617,119
<b>Financial Services 0.7%</b>			
<sup>a,e,g</sup> Cia Securitizadora de Creditos Financeiros Vert-Fintech, 12, Senior Secured Note, FRN, 14.9%, (BZDIOVRA + 5.75%), 2/14/24	Brazil	7,676,000 BRL	—
<sup>d</sup> EDP Finance BV, Senior Note, 144A, 1.71%, 1/24/28	Portugal	6,500,000	5,666,857
Fiserv, Inc., Senior Note, 2.25%, 6/01/27	United States	5,200,000	4,726,400
<sup>d</sup> GGAM Finance Ltd., Senior Note, 144A, 8%, 6/15/28	Ireland	1,500,000	1,545,924
<sup>d</sup> Jefferson Capital Holdings LLC, Senior Note, 144A, 9.5%, 2/15/29	United States	1,600,000	1,629,520
			13,568,701
<b>Food Products 0.3%</b>			
Campbell Soup Co., Senior Note, 5.2%, 3/19/27	United States	3,300,000	3,279,736
Hershey Co. (The), Senior Note, 4.25%, 5/04/28	United States	2,800,000	2,727,972
			6,007,708
<b>Ground Transportation 0.2%</b>			
<sup>d</sup> Penske Truck Leasing Co. LP / PTL Finance Corp., Senior Note, 144A, 5.35%, 3/30/29	United States	4,000,000	3,931,797
<b>Health Care Equipment &amp; Supplies 0.4%</b>			
Edwards Lifesciences Corp., Senior Bond, 4.3%, 6/15/28	United States	300,000	288,031
GE HealthCare Technologies, Inc., Senior Note, 5.55%, 11/15/24	United States	2,800,000	2,795,922
Senior Note, 5.65%, 11/15/27	United States	5,000,000	5,027,330
			8,111,283
<b>Health Care Providers &amp; Services 1.3%</b>			
Centene Corp., Senior Note, 3.375%, 2/15/30	United States	2,700,000	2,354,539
<sup>d</sup> CHS/Community Health Systems, Inc., Senior Secured Note, 144A, 6%, 1/15/29	United States	3,200,000	2,795,314
Cigna Group (The), Senior Note, 1.25%, 3/15/26	United States	3,451,000	3,187,483
CVS Health Corp., Senior Note, 5%, 1/30/29	United States	4,700,000	4,617,555
Elevance Health, Inc., Senior Bond, 4.101%, 3/01/28	United States	4,000,000	3,831,287
Icon Investments Six Designated Activity Co., Senior Secured Note, 5.809%, 5/08/27	Ireland	4,700,000	4,700,000
<sup>d</sup> Kedrion SpA, Senior Secured Note, 144A, 6.5%, 9/01/29	Italy	700,000	633,150



## Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Health Care Providers &amp; Services</b> (continued)			
Providence St Joseph Health Obligated Group, H, 2.746%, 10/01/26	United States	15,000	\$13,973
Quest Diagnostics, Inc., Senior Bond, 3.45%, 6/01/26	United States	4,150,000	3,986,144
			26,119,445
<b>Health Care REITs 0.2%</b>			
MPT Operating Partnership LP / MPT Finance Corp., Senior Bond, 5%, 10/15/27	United States	4,000,000	3,275,980
<b>Health Care Technology 0.2%</b>			
IQVIA, Inc., Senior Secured Note, 6.25%, 2/01/29	United States	3,300,000	3,356,536
<b>Hotel &amp; Resort REITs 0.0%<sup>†</sup></b>			
<sup>d</sup> RHP Hotel Properties LP / RHP Finance Corp., Senior Note, 144A, 4.5%, 2/15/29	United States	1,200,000	1,104,691
<b>Hotels, Restaurants &amp; Leisure 0.5%</b>			
<sup>d</sup> Caesars Entertainment, Inc., Senior Note, 144A, 4.625%, 10/15/29	United States	3,400,000	3,036,070
Marriott International, Inc., Senior Note, 4.875%, 5/15/29	United States	2,175,000	2,112,542
Sands China Ltd., Senior Note, 2.3%, 3/08/27	Macau	3,400,000	3,059,519
<sup>d</sup> Studio City Finance Ltd., Senior Note, 144A, 6%, 7/15/25	Macau	1,392,000	1,376,517
			9,584,648
<b>Household Durables 0.2%</b>			
Toll Brothers Finance Corp., Senior Bond, 4.35%, 2/15/28	United States	4,200,000	4,017,038
<b>Industrial REITs 0.4%</b>			
Prologis LP, Senior Note, 4.875%, 6/15/28	United States	7,800,000	7,679,911
<b>Insurance 4.2%</b>			
<sup>d</sup> AEGON Funding Co. LLC, Senior Note, 144A, 5.5%, 4/16/27	Netherlands	7,000,000	6,925,957
<sup>d</sup> Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer, Senior Note, 144A, 5.875%, 11/01/29	United States	1,200,000	1,102,912
Senior Secured Note, 144A, 6.75%, 4/15/28	United States	2,000,000	1,999,569
<sup>d</sup> Athene Global Funding, Senior Secured Note, 144A, 5.516%, 3/25/27	United States	7,000,000	6,944,657
<sup>d</sup> Corebridge Global Funding, Secured Note, 144A, 5.9%, 9/19/28	United States	4,700,000	4,728,811
<sup>d</sup> GA Global Funding Trust, Secured Note, 144A, 3.85%, 4/11/25	United States	11,300,000	11,087,805
<sup>d</sup> MassMutual Global Funding II, Secured Note, 144A, 5.1%, 4/09/27	United States	4,550,000	4,522,240
<sup>d</sup> Metropolitan Life Global Funding I, Secured Note, 144A, 4.05%, 8/25/25	United States	7,000,000	6,863,804
Secured Note, 144A, 5.05%, 1/06/28	United States	4,100,000	4,045,430
<sup>d</sup> Mutual of Omaha Cos. Global Funding, Secured Note, 144A, 5.35%, 4/09/27	United States	6,700,000	6,640,233
<sup>d</sup> New York Life Global Funding, Secured Note, 144A, 3.6%, 8/05/25	United States	10,700,000	10,449,154
Senior Secured Note, 144A, 4.9%, 4/02/27	United States	6,700,000	6,632,005
<sup>d</sup> Northwestern Mutual Global Funding, Secured Note, 144A, 4.9%, 6/12/28	United States	5,000,000	4,897,572
<sup>d</sup> Pricoa Global Funding I, Secured Note, 144A, 5.1%, 5/30/28	United States	5,300,000	5,231,669
<sup>d</sup> Protective Life Global Funding, Secured Note, 144A, 3.218%, 3/28/25	United States	4,000,000	3,909,355
			85,981,173
<b>Interactive Media &amp; Services 0.6%</b>			
Meta Platforms, Inc., Senior Note, 4.6%, 5/15/28	United States	9,800,000	9,629,055

**Franklin Low Duration Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Interactive Media &amp; Services</b> (continued)			
<sup>d</sup> Tencent Holdings Ltd., Senior Note, 144A, 1.81%, 1/26/26 . . . . .	China	3,000,000	\$2,818,589
			12,447,644
<b>Life Sciences Tools &amp; Services 0.2%</b>			
Bio-Rad Laboratories, Inc., Senior Note, 3.3%, 3/15/27 . . . . .	United States	900,000	845,557
Illumina, Inc., Senior Note, 5.8%, 12/12/25 . . . . .	United States	4,000,000	3,994,533
			4,840,090
<b>Machinery 0.3%</b>			
<sup>d</sup> Esab Corp., Senior Note, 144A, 6.25%, 4/15/29 . . . . .	United States	500,000	498,749
Hillenbrand, Inc., Senior Note, 6.25%, 2/15/29 . . . . .	United States	1,100,000	1,092,749
Parker-Hannifin Corp., Senior Note, 3.65%, 6/15/24 . . . . .	United States	4,700,000	4,685,312
			6,276,810
<b>Media 0.8%</b>			
Charter Communications Operating LLC / Charter Communications Operating Capital, Senior Secured Note, 4.908%, 7/23/25 . . . . .	United States	8,000,000	7,892,442
Comcast Corp., Senior Note, 4.55%, 1/15/29 . . . . .	United States	6,400,000	6,218,163
Fox Corp., Senior Note, 3.05%, 4/07/25 . . . . .	United States	2,000,000	1,951,366
			16,061,971
<b>Metals &amp; Mining 0.0%<sup>†</sup></b>			
<sup>d</sup> Novelis Corp., Senior Note, 144A, 3.25%, 11/15/26 . . . . .	United States	1,000,000	936,044
<b>Multi-Utilities 0.5%</b>			
Dominion Energy, Inc., D, Senior Bond, 2.85%, 8/15/26 . . . . .	United States	1,300,000	1,224,205
DTE Energy Co., Senior Note, 4.875%, 6/01/28 . . . . .	United States	5,000,000	4,866,137
<sup>d</sup> Engie SA, Senior Note, 144A, 5.25%, 4/10/29 . . . . .	France	4,000,000	3,946,724
			10,037,066
<b>Oil, Gas &amp; Consumable Fuels 2.4%</b>			
<sup>d</sup> Aker BP ASA, Senior Note, 144A, 2%, 7/15/26 . . . . .	Norway	3,296,000	3,038,614
BP Capital Markets America, Inc., Senior Note, 3.41%, 2/11/26 . . . . .	United States	7,000,000	6,765,543
Chevron Corp., Senior Note, 1.554%, 5/11/25 . . . . .	United States	4,500,000	4,329,122
<sup>d</sup> CITGO Petroleum Corp., Senior Secured Note, 144A, 6.375%, 6/15/26 . . . . .	United States	3,400,000	3,399,157
<sup>d</sup> Endeavor Energy Resources LP / EER Finance, Inc., Senior Bond, 144A, 5.75%, 1/30/28 . . . . .	United States	2,000,000	2,027,097
Energy Transfer LP, Senior Bond, 4.75%, 1/15/26 . . . . .	United States	5,200,000	5,120,212
EnLink Midstream Partners LP, Senior Bond, 4.85%, 7/15/26 . . . . .	United States	3,900,000	3,796,320
MPLX LP, Senior Note, 4.875%, 12/01/24 . . . . .	United States	6,800,000	6,757,130
Sabine Pass Liquefaction LLC, Senior Secured Note, 5.75%, 5/15/24 . . . . .	United States	100,000	99,993
Senior Secured Note, 5.625%, 3/01/25 . . . . .	United States	2,000,000	1,994,281
<sup>d</sup> Sunoco LP, Senior Note, 144A, 7%, 5/01/29 . . . . .	United States	2,000,000	2,032,743
<sup>d</sup> Var Energi ASA, Senior Note, 144A, 7.5%, 1/15/28 . . . . .	Norway	4,000,000	4,187,100
<sup>d</sup> Venture Global LNG, Inc., Senior Secured Note, 144A, 8.125%, 6/01/28 . . . . .	United States	2,000,000	2,046,646
Williams Cos., Inc. (The), Senior Bond, 4%, 9/15/25 . . . . .	United States	2,300,000	2,247,350
			47,841,308

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Passenger Airlines 0.2%</b>			
<sup>d</sup> American Airlines, Inc. / AAdvantage Loyalty IP Ltd., Senior Secured Note, 144A, 5.5%, 4/20/26 . . . . .	United States	866,667	\$857,410
<sup>d</sup> Delta Air Lines, Inc. / SkyMiles IP Ltd., Senior Secured Note, 144A, 4.5%, 10/20/25 . . . . .	United States	2,302,500	2,271,201
<sup>d</sup> United Airlines, Inc., Senior Secured Note, 144A, 4.375%, 4/15/26.	United States	526,364	506,786
			3,635,397
<b>Personal Care Products 0.9%</b>			
Estee Lauder Cos., Inc. (The), Senior Note, 4.375%, 5/15/28 . . . . .	United States	3,100,000	3,013,223
Haleon US Capital LLC, Senior Note, 3.375%, 3/24/27 . . . . .	United States	7,700,000	7,274,325
Kenvue, Inc., Senior Note, 5.05%, 3/22/28. . . . .	United States	7,500,000	7,474,296
			17,761,844
<b>Pharmaceuticals 1.4%</b>			
AstraZeneca plc, Senior Note, 0.7%, 4/08/26 . . . . .	United Kingdom	6,300,000	5,773,574
<sup>d</sup> Bayer US Finance II LLC, Senior Note, 144A, 4.25%, 12/15/25 . . . . .	Germany	4,600,000	4,470,710
Bristol-Myers Squibb Co., Senior Note, 2.9%, 7/26/24 . . . . .	United States	2,551,000	2,533,979
Pfizer Investment Enterprises Pte. Ltd., Senior Note, 4.45%, 5/19/28	United States	8,800,000	8,538,003
Royalty Pharma plc, Senior Note, 1.75%, 9/02/27 . . . . .	United States	700,000	619,250
Teva Pharmaceutical Finance Netherlands III BV, Senior Note, 4.75%, 5/09/27 . . . . .	Israel	2,800,000	2,681,289
Viatrix, Inc., Senior Note, 1.65%, 6/22/25. . . . .	United States	3,900,000	3,716,332
			28,333,137
<b>Semiconductors &amp; Semiconductor Equipment 0.5%</b>			
Analog Devices, Inc., Senior Note, 3.45%, 6/15/27 . . . . .	United States	800,000	758,259
<sup>d</sup> SK Hynix, Inc., Senior Note, 144A, 1.5%, 1/19/26 . . . . .	South Korea	9,900,000	9,189,251
			9,947,510
<b>Specialized REITs 0.1%</b>			
Public Storage Operating Co., Senior Note, 5.125%, 1/15/29 . . . . .	United States	1,300,000	1,292,394
<b>Specialty Retail 0.2%</b>			
O'Reilly Automotive, Inc., Senior Note, 5.75%, 11/20/26 . . . . .	United States	5,000,000	5,032,192
<b>Technology Hardware, Storage &amp; Peripherals 0.3%</b>			
Hewlett Packard Enterprise Co., Senior Note, 5.9%, 10/01/24 . . . . .	United States	5,690,000	5,692,126
<b>Textiles, Apparel &amp; Luxury Goods 0.4%</b>			
<sup>d</sup> Hanesbrands, Inc., Senior Bond, 144A, 4.875%, 5/15/26 . . . . .	United States	2,000,000	1,936,197
Tapestry, Inc., Senior Note, 7.05%, 11/27/25 . . . . .	United States	1,400,000	1,421,785
Senior Note, 7%, 11/27/26 . . . . .	United States	4,000,000	4,077,301
			7,435,283
<b>Tobacco 0.9%</b>			
Altria Group, Inc., Senior Note, 2.35%, 5/06/25 . . . . .	United States	4,200,000	4,062,470
<sup>d</sup> Imperial Brands Finance plc, Senior Bond, 144A, 4.25%, 7/21/25 . . . . .	United Kingdom	5,495,000	5,383,431
Senior Note, 144A, 3.125%, 7/26/24 . . . . .	United Kingdom	700,000	695,104
Philip Morris International, Inc., Senior Note, 4.875%, 2/15/28 . . . . .	United States	7,700,000	7,571,298
			17,712,303

**Franklin Low Duration Total Return Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Trading Companies &amp; Distributors 0.3%</b>			
<sup>d</sup> EquipmentShare.com, Inc., Secured Note, 144A, 9%, 5/15/28 . . . . .	United States	3,200,000	\$3,289,054
<sup>d</sup> WESCO Distribution, Inc., Senior Note, 144A, 6.375%, 3/15/29 . . . . .	United States	3,000,000	2,983,948
			6,273,002
<b>Wireless Telecommunication Services 0.3%</b>			
<sup>d</sup> Sprint Spectrum Co. LLC / Sprint Spectrum Co. II LLC / Sprint Spectrum Co. III LLC, Senior Secured Note, 144A, 4.738%, 3/20/25 . . . . .	United States	200,000	198,842
T-Mobile USA, Inc., Senior Note, 2.25%, 2/15/26 . . . . .	United States	2,900,000	2,736,762
Senior Note, 4.95%, 3/15/28 . . . . .	United States	4,200,000	4,125,290
			7,060,894
<b>Total Corporate Bonds (Cost \$929,637,194)</b> . . . . .			<b>901,560,792</b>
<b><sup>h</sup>Senior Floating Rate Interests 2.3%</b>			
<b>Aerospace &amp; Defense 0.1%</b>			
<sup>f</sup> Alloy FinCo Ltd., Term Loan, B, PIK, 14%, 3/06/25 . . . . .	United Kingdom	2,323,620	1,957,069
<b><sup>j</sup>Air Freight &amp; Logistics 0.1%</b>			
<sup>l</sup> GN Loanco LLC, CME Term Loan, B, 9.816%, (1-month SOFR + 4.5%), 12/19/30 . . . . .	United States	520,000	507,489
Rand Parent LLC, First Lien, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 3/17/30 . . . . .	United States	694,502	698,888
			1,206,377
<b><sup>j</sup>Automobile Components 0.1%</b>			
DexKo Global, Inc., First Lien, Closing Date CME Term Loan, 9.321%, (3-month SOFR + 3.75%), 10/04/28 . . . . .	United States	543,365	540,216
First Brands Group LLC, First Lien, 2021 CME Term Loan, 10.591%, (3-month SOFR + 5%), 3/30/27 . . . . .	United States	677,796	649,667
Second Lien, 2021 CME Term Loan, 14.141%, (3-month SOFR + 8.5%), 3/30/28 . . . . .	United States	565,911	540,445
Highline Aftermarket Acquisition LLC, First Lien, Initial CME Term Loan, 9.916%, (1-month SOFR + 4.5%), 11/09/27 . . . . .	United States	241,351	242,155
Tenneco, Inc., First Lien, CME Term Loan, B, 10.17%, (3-month SOFR + 5%), 11/17/28 . . . . .	United States	576,364	565,883
TI Group Automotive Systems LLC, Refinancing U.S. CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 12/16/26 . . . . .	United States	161,912	162,587
			2,700,953
<b>Automobiles 0.0%<sup>†</sup></b>			
<sup>j</sup> American Trailer World Corp., First Lien, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 3/03/28 . . . . .	United States	413,521	406,415
<b>Beverages 0.0%<sup>†</sup></b>			
<sup>j</sup> Triton Water Holdings, Inc., First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 3/31/28 . . . . .	United States	535,023	533,584
<b><sup>j</sup>Building Products 0.1%</b>			
AZZ, Inc., Initial CME Term Loan, 8.566%, (1-month SOFR + 3.25%), 5/13/29 . . . . .	United States	362,186	364,837
EMRLD Borrower LP, Initial CME Term Loan, B, 7.816%, (1-month SOFR + 2.5%), 5/31/30 . . . . .	United States	171,188	171,915
Quikrete Holdings, Inc., CME Term Loan, B2, 7.569%, (1-month SOFR + 2.25%), 3/19/29 . . . . .	United States	224,460	224,942

**Franklin Low Duration Total Return Fund** (continued)

	Country	Principal Amount <sup>f</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>j</sup>Building Products</b> (continued)			
Summit Materials LLC, CME Term Loan, B2, 7.799%, (3-month SOFR + 2.5%), 1/12/29 . . . . .	United States	102,273	\$103,169
			<u>864,863</u>
<b><sup>i</sup>Capital Markets 0.1%</b>			
Citadel Securities LP, CME Term Loan, 7.566%, (1-month SOFR + 2.25%), 7/29/30 . . . . .	United States	224,505	225,207
Edelman Financial Engines Center LLC (The), First Lien, 2021 Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/07/28 . . . . .	United States	594,989	596,043
<sup>j</sup> Jane Street Group LLC, 2024 Repricing CME Term Loan, 7.93%, (1-month SOFR + 2.5%), 1/26/28 . . . . .	United States	523,136	524,177
Osmosis Buyer Ltd., 2022 Refinancing CME Term Loan, B, 9.324%, (1-month SOFR + 4%), 7/31/28 . . . . .	United Kingdom	227,302	228,346
2023 Incremental Delayed Draw CME Term Loan, 9.567%, (1-month SOFR + 4.25%), 7/31/28 . . . . .	United Kingdom	89,827	90,389
			<u>1,664,162</u>
<b><sup>i</sup>Chemicals 0.2%</b>			
Hexion Holdings Corp., First Lien, Initial CME Term Loan, 9.976%, (3-month SOFR + 4.5%), 3/15/29 . . . . .	United States	400,915	394,933
Second Lien, Initial CME Term Loan, 12.853%, (1-month SOFR + 7.438%), 3/15/30 . . . . .	United States	375,080	336,822
<sup>i</sup> Indicor LLC, First Lien, Dollar CME Term Loan, B, 9.302%, (3-month SOFR + 4%), 11/22/29 . . . . .	United States	192,273	194,004
<sup>i</sup> INEOS Quattro Holdings UK Ltd., 2029 Dollar CME Term Loan, B, 9.666%, (1-month SOFR + 4.25%), 4/02/29 . . . . .	United Kingdom	222,141	222,002
<sup>i</sup> INEOS US Finance LLC, 2027-II Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 11/08/27 . . . . .	Luxembourg	442,982	445,080
LSF11 A5 Holdco LLC, Fourth Amendment Incremental CME Term Loan, B, 9.666%, (1-month SOFR + 4.25%), 10/15/28 . . . . .	United States	347,698	349,089
Nouryon Finance BV, 2023 CME Term Loan, 9.423%, (1-month SOFR + 4%), 4/03/28 . . . . .	Netherlands	274,251	275,108
PMHC II, Inc., Initial CME Term Loan, B, 9.706%, (3-month SOFR + 4.25%), 4/23/29 . . . . .	United States	579,809	572,434
SCIH Salt Holdings, Inc., First Lien, Incremental CME Term Loan, B1, 9.442%, (1-month SOFR + 4%), 3/16/27 . . . . .	United States	223,581	224,419
			<u>3,013,891</u>
<b><sup>i</sup>Commercial Services &amp; Supplies 0.2%</b>			
Allied Universal Holdco LLC, Initial U.S. Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 5/12/28 . . . . .	United States	352,322	352,982
APX Group, Inc., Initial CME Term Loan, 8.194%, (1-month SOFR + 2.75%; 3-month SOFR + 1.75%), 7/10/28 . . . . .	United States	283,115	283,863
CCI Buyer, Inc., First Lien, Initial CME Term Loan, 9.302%, (3-month SOFR + 4%), 12/17/27 . . . . .	United States	519,682	520,006
PG Investment Co. 59 SARL, Initial CME Term Loan, 8.812%, (3-month SOFR + 3.5%), 3/26/31 . . . . .	Luxembourg	176,395	177,240
Pitney Bowes, Inc., Refinancing CME Term Loan, B, 9.43%, (1-month SOFR + 4%), 3/17/28 . . . . .	United States	1,199,010	1,198,506
Spin Holdco, Inc., Initial CME Term Loan, 9.585%, (3-month SOFR + 4%), 3/04/28 . . . . .	United States	577,085	511,081
			<u>3,043,678</u>

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests (continued)</b>			
<b>Communications Equipment 0.0%<sup>†</sup></b>			
<sup>i</sup> CommScope, Inc., Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 4/06/26 . . . . .	United States	243,109	\$214,949
<b>Construction &amp; Engineering 0.0%<sup>†</sup></b>			
<sup>i</sup> USIC Holdings, Inc., First Lien, Initial CME Term Loan, 9.064%, (3-month SOFR + 3.5%), 5/12/28 . . . . .	United States	548,111	548,544
<b>Consumer Finance 0.0%<sup>†</sup></b>			
<sup>i</sup> Nuvei Technologies Corp., Initial CME Term Loan, 8.416%, (1-month SOFR + 3%), 12/19/30 . . . . .	Canada	149,601	150,069
<b><sup>j</sup>Containers &amp; Packaging 0.1%</b>			
Charter Next Generation, Inc., First Lien, Initial CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27 . . . . .	United States	222,315	223,401
Kleopatra Finco SARL, USD CME Term Loan, B, 10.267%, (6-month SOFR + 4.725%), 2/12/26 . . . . .	Luxembourg	774,696	702,394
Pactiv Evergreen, Inc., U.S. CME Term Loan, B3, 8.68%, (1-month SOFR + 3.25%), 9/24/28 . . . . .	United States	155,810	156,816
			1,082,611
<b>Diversified Consumer Services 0.0%<sup>†</sup></b>			
<sup>i</sup> WW International, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/13/28 . . . . .	United States	339,546	155,184
<b><sup>j</sup>Diversified Telecommunication Services 0.0%<sup>†</sup></b>			
Altice France SA, USD CME Term Loan, B14, 10.829%, (3-month SOFR + 5.5%), 8/15/28 . . . . .	France	139,144	104,923
Global Tel*Link Corp., First Lien, CME Term Loan, 9.666%, (1-month SOFR + 4.25%), 11/29/25 . . . . .	United States	470,215	462,720
			567,643
<b><sup>j</sup>Entertainment 0.0%<sup>†</sup></b>			
Banijay Entertainment SAS, USD CME Term Loan, B2, 8.579%, (1-month SOFR + 3.25%), 3/01/28 . . . . .	France	153,932	154,606
Playtika Holding Corp., CME Term Loan, B1, 8.18%, (1-month SOFR + 2.75%), 3/13/28 . . . . .	United States	231,270	231,725
			386,331
<b><sup>j</sup>Financial Services 0.0%<sup>†</sup></b>			
Red Planet Borrower LLC, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 10/02/28 . . . . .	United States	234,919	230,764
<sup>i</sup> Verscend Holding Corp., CME Term Loan, B1, 9.445%, (1-month SOFR + 4%), 8/27/25 . . . . .	United States	301,337	301,714
			532,478
<b>Food Products 0.0%<sup>†</sup></b>			
<sup>i</sup> Fiesta Purchaser, Inc., Initial CME Term Loan, 9.317%, (1-month SOFR + 4%), 2/12/31 . . . . .	United States	145,033	145,785
<b>Ground Transportation 0.0%<sup>†</sup></b>			
<sup>i</sup> Avis Budget Car Rental LLC, New CME Term Loan, C, 8.416%, (1-month SOFR + 3%), 3/16/29 . . . . .	United States	520,194	519,003
<b><sup>j</sup>Health Care Equipment &amp; Supplies 0.1%</b>			
Bausch + Lomb Corp., Initial CME Term Loan, 8.669%, (1-month SOFR + 3.25%), 5/10/27 . . . . .	United States	518,680	516,154
Medline Borrower LP, Refinancing CME Term Loan, 8.068%, (1-month SOFR + 2.75%), 10/23/28 . . . . .	United States	192,199	192,924

## Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>j</sup>Health Care Equipment &amp; Supplies (continued)</b>			
US Radiology Specialists, Inc. (US Outpatient Imaging Services, Inc.), Closing Date CME Term Loan, 10.702%, (3-month SOFR + 5.25%), 12/15/27	United States	209,574	\$210,338
			919,416
<b><sup>j</sup>Health Care Providers &amp; Services 0.2%</b>			
ADMI Corp., Amendment No. 4 Refinancing CME Term Loan, 8.805%, (1-month SOFR + 3.375%), 12/23/27	United States	554,940	536,508
Charlotte Buyer, Inc., First Lien, Initial CME Term Loan, B, 10.571%, (1-month SOFR + 5.25%), 2/11/28	United States	345,517	347,568
CNT Holdings I Corp., First Lien, Initial CME Term Loan, 8.83%, (3-month SOFR + 3.5%), 11/08/27	United States	147,478	148,165
<sup>l</sup> Medical Solutions Holdings, Inc., First Lien, Initial CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 11/01/28	United States	357,360	317,221
National Mentor Holdings, Inc., Second Lien, Initial CME Term Loan, 12.659%, (3-month SOFR + 7.25%), 3/02/29	United States	565,911	505,078
Pacific Dental Services LLC, Refinancing CME Term Loan, 8.571%, (1-month SOFR + 3.25%), 3/15/31	United States	288,443	289,496
Radiology Partners, Inc., CME Term Loan, B, 10.587%, (3-month SOFR + 5%), 1/31/29	United States	525,251	505,336
Surgery Center Holdings, Inc., Initial CME Term Loan, 8.815%, (1-month SOFR + 3.5%), 12/19/30	United States	32,245	32,475
U.S. Anesthesia Partners, Inc., First Lien, Initial CME Term Loan, 9.692%, (1-month SOFR + 4.25%), 10/01/28	United States	544,278	527,893
Waystar Technologies, Inc., First Lien, 2024 Initial CME Term Loan, 9.316%, (1-month SOFR + 4%), 10/22/29	United States	196,644	197,996
			3,407,736
<b><sup>j</sup>Hotels, Restaurants &amp; Leisure 0.2%</b>			
<sup>2</sup> 24 Hour Fitness Worldwide, Inc., CME Term Loan, 1, PIK, 6.571%, (3-month SOFR + 1%), 12/29/25	United States	1,275,061	628,603
Bally's Corp., CME Term Loan, B, 8.836%, (3-month SOFR + 3.25%), 10/02/28	United States	943,910	891,259
Dave & Buster's, Inc., 2024 Refinancing CME Term Loan, B, 8.625%, (1-month SOFR + 3.25%), 6/29/29	United States	229,014	230,096
Hilton Grand Vacations Borrower LLC, Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/02/28	United States	200,949	201,489
Ontario Gaming GTA LP, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 8/01/30	Canada	111,256	111,998
Raptor Acquisition Corp., First Lien, CME Term Loan, B, 9.59%, (3-month SOFR + 4%), 11/01/26	United States	299,527	301,024
Scientific Games Holdings LP, First Lien, Initial Dollar CME Term Loan, 8.556%, (3-month SOFR + 3.25%), 4/04/29	United States	505,014	505,842
			2,870,311
<b>Household Durables 0.0%<sup>†</sup></b>			
<sup>h</sup> Hunter Douglas Holding BV, CME Term Loan, B1, 8.824%, (3-month SOFR + 3.5%), 2/26/29	Netherlands	520,576	517,882
<b><sup>j</sup>Insurance 0.1%</b>			
Acrisure LLC, First Lien, 2021-1 Additional Term Loan, 9.18%, (1-month Synthetic USD LIBOR + 3.75%), 2/15/27	United States	228,524	229,095
First Lien, 2021-2 Additional Term Loan, 9.68%, (1-month Synthetic USD LIBOR + 4.25%), 2/15/27	United States	156,042	156,758
<sup>h</sup> AssuredPartners, Inc., 2024 CME Term Loan, 8.827%, (1-month SOFR + 3.5%), 2/14/31	United States	434,582	436,976

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>i</sup>Insurance</b> (continued)			
Asurion LLC,			
New CME Term Loan, B10, 9.416%, (1-month SOFR + 4%), 8/19/28 .....	United States	132,387	\$128,930
<sup>i</sup> New CME Term Loan, B11, 9.666%, (1-month SOFR + 4.25%), 8/19/28 .....	United States	517,113	505,641
Second Lien, New CME Term Loan, B4, 10.68%, (1-month SOFR + 5.25%), 1/20/29 .....	United States	1,264,852	1,143,901
			2,601,301
<b><sup>i</sup>IT Services 0.1%</b>			
Aventiv Technologies LLC,			
<sup>i</sup> First Lien, Initial CME Term Loan, 10.461%, (3-month SOFR + 4.89%), 11/01/24 .....	United States	773,201	576,039
First Lien, Second-Out CME Term Loan, 13.071%, (3-month SOFR + 7.5%), 7/31/25 .....	United States	14,972	15,159
<sup>i</sup> Second Lien, CME Term Loan, 14.221%, (3-month SOFR + 8.912%), 11/01/25 .....	United States	3,183,651	584,996
Gainwell Acquisition Corp., First Lien, CME Term Loan, B, 9.409%, (3-month SOFR + 4%), 10/01/27 .....	United States	458,700	438,776
Peraton Corp., First Lien, CME Term Loan, B, 9.166%, (1-month SOFR + 3.75%), 2/01/28 .....	United States	120,667	120,861
			1,735,831
<b>Leisure Products 0.0%<sup>†</sup></b>			
<sup>i</sup> 19th Holdings Golf LLC, Initial CME Term Loan, 8.673%, (1-month SOFR + 3.25%), 2/07/29 .....	United States	498,731	493,123
<b>Machinery 0.0%<sup>†</sup></b>			
<sup>i</sup> Crosby US Acquisition Corp., Amendment No. 3 Replacement CME Term Loan, 9.316%, (1-month SOFR + 4%), 8/16/29 .....	United States	216,848	218,654
<b><sup>i</sup>Media 0.1%</b>			
Cengage Learning, Inc., CME Term Loan, B, 9.565%, (1-month SOFR + 4.25%), 3/24/31 .....	United States	276,819	277,709
Gray Television, Inc., CME Term Loan, D, 8.442%, (1-month SOFR + 3%), 12/01/28 .....	United States	426,371	402,000
MH Sub I LLC (Micro Holding Corp.), First Lien, 2023 May Incremental CME Term Loan, 9.566%, (1-month SOFR + 4.25%), 5/03/28 .....	United States	519,814	518,750
Univision Communications, Inc., First Lien, 2021 Replacement Converted CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 3/15/26 .....	United States	356,416	357,104
			1,555,563
<b>Metals &amp; Mining 0.0%<sup>†</sup></b>			
<sup>i</sup> Arsenal AIC Parent LLC, 2024 CME Term Loan, B, 9.08%, (1-month SOFR + 3.75%), 8/18/30 .....	United States	130,234	131,373
<b>Oil, Gas &amp; Consumable Fuels 0.0%<sup>†</sup></b>			
<sup>i</sup> Oryx Midstream Services Permian Basin LLC, 2024 Refinancing CME Term Loan, 8.436%, (1-month SOFR + 3%), 10/05/28 .....	United States	498,750	500,977
<b><sup>i</sup>Passenger Airlines 0.1%</b>			
AAdvantage Loyalty IP Ltd. (American Airlines, Inc.), Initial CME Term Loan, 10.336%, (3-month SOFR + 4.75%), 4/20/28 .....	United States	198,936	207,163
American Airlines, Inc., Initial CME Term Loan, 8.775%, (6-month SOFR + 3.5%), 6/04/29 .....	United States	339,546	341,174



Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>j</sup>Passenger Airlines (continued)</b>			
<sup>k</sup> Kestrel Bidco, Inc., Initial CME Term Loan, 9.048%, (3-month SOFR + 3.75%), 2/14/31	Canada	520,000	\$521,596
United Airlines, Inc., 2024 CME Term Loan, B, 8.076%, (3-month SOFR + 2.75%), 2/22/31	United States	271,416	272,901
			<u>1,342,834</u>
<b><sup>j</sup>Pharmaceuticals 0.0%<sup>†</sup></b>			
Grifols Worldwide Operations Ltd., Dollar CME Term Loan, B, 7.459%, (3-month SOFR + 2%), 11/15/27	Spain	168,891	165,461
<sup>l</sup> Jazz Pharmaceuticals plc, Additional Dollar CME Term Loan, B1, 8.43%, (1-month SOFR + 3%), 5/05/28	United States	345,593	348,024
Organon & Co., Dollar CME Term Loan, 8.433%, (1-month SOFR + 3%), 6/02/28	United States	221,825	223,316
			<u>736,801</u>
<b>Professional Services 0.0%<sup>†</sup></b>			
<sup>m</sup> Inizio Group Ltd., First Lien, Initial Dollar CME Term Loan, 9.659%, (3-month SOFR + 4.25%), 8/19/28	United Kingdom	520,000	521,300
<b>Real Estate Management &amp; Development 0.0%<sup>†</sup></b>			
<sup>n</sup> Cushman & Wakefield US Borrower LLC, 2024-1 CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 1/31/30	United States	518,700	521,294
<b>Semiconductors &amp; Semiconductor Equipment 0.0%<sup>†</sup></b>			
<sup>o</sup> MKS Instruments, Inc., 2023-1 Dollar CME Term Loan, B, 7.823%, (1-month SOFR + 2.5%), 8/17/29	United States	309,493	310,462
<b><sup>j</sup>Software 0.1%</b>			
AppLovin Corp., 2024 Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/16/30	United States	209,028	209,232
Genesys Cloud Services Holdings I LLC, 2024 Incremental No. 2 Dollar CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27	United States	328,577	330,483
Idera, Inc., First Lien, CME Term Loan, B1, 9.206%, (3-month SOFR + 3.75%), 3/02/28	United States	316,133	315,318
Ivanti Software, Inc., First Lien, 2021 Specified Refinancing CME Term Loan, 9.814%, (3-month SOFR + 4.25%), 12/01/27	United States	604,572	563,198
First Lien, First Amendment CME Term Loan, 9.555%, (3-month SOFR + 4%), 12/01/27	United States	69,064	63,970
McAfee Corp., CME Term Loan, B1, 9.177%, (1-month SOFR + 3.75%), 3/01/29	United States	501,921	503,665
<sup>p</sup> Polaris Newco LLC, First Lien, Dollar CME Term Loan, 9.591%, (3-month SOFR + 4%), 6/02/28	United States	445,334	443,265
Rocket Software, Inc., Extended Dollar CME Term Loan, 10.066%, (1-month SOFR + 4.75%), 11/28/28	United States	226,504	225,566
			<u>2,654,697</u>
<b><sup>j</sup>Specialty Retail 0.2%</b>			
Evergreen AcqCo 1 LP, Initial CME Term Loan, 9.36%, (3-month SOFR + 3.75%), 4/26/28	United States	235,072	236,394
GNC Holdings, Inc., Second Lien, CME Term Loan, 11.427%, (1-month SOFR + 6%), 10/07/26	United States	1,652,644	1,322,115
Great Outdoors Group LLC, CME Term Loan, B2, 9.18%, (1-month SOFR + 3.75%), 3/06/28	United States	246,551	246,969
<sup>q</sup> Harbor Freight Tools USA, Inc., Initial CME Term Loan, 8.18%, (1-month SOFR + 2.75%), 10/19/27	United States	520,000	521,115

**Franklin Low Duration Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>h</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>j</sup>Specialty Retail</b> (continued)			
Michaels Cos., Inc. (The), CME Term Loan, B, 9.821%, (3-month SOFR + 4.25%), 4/15/28	United States	324,990	\$303,828
Park River Holdings, Inc., First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 12/28/27	United States	125,910	124,549
Petco Health & Wellness Co., Inc., First Lien, Initial CME Term Loan, 8.821%, (3-month SOFR + 3.25%), 3/03/28	United States	520,000	451,602
RealTruck Group, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 1/31/28	United States	344,427	342,492
Restoration Hardware, Inc., 2022 Incremental CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 10/20/28	United States	471,703	465,807
Staples, Inc., 2019 Refinancing New Term Loan, B1, 10.443%, (1-month Synthetic USD LIBOR + 5%), 4/16/26	United States	517,572	512,129
White Cap Supply Holdings LLC, Initial Closing Date CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 10/19/27	United States	117,510	118,068
			4,645,068
<b>Technology Hardware, Storage &amp; Peripherals 0.0%<sup>†</sup></b>			
<sup>l</sup> Magenta Buyer LLC, First Lien, Initial CME Term Loan, 10.574%, (3-month SOFR + 5%), 7/27/28	United States	365,610	186,574
<b>Textiles, Apparel &amp; Luxury Goods 0.0%<sup>†</sup></b>			
<sup>l</sup> Hanesbrands, Inc., Initial CME Term Loan, B, 9.066%, (1-month SOFR + 3.75%), 3/08/30	United States	520,757	521,840
<b><sup>l</sup>Transportation Infrastructure 0.1%</b>			
First Student Bidco, Inc., Initial CME Term Loan, B, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	398,624	399,652
Initial CME Term Loan, C, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	121,232	121,545
LaserShip, Inc., First Lien, Initial CME Term Loan, 10.071%, (3-month SOFR + 4.5%), 5/07/28	United States	373,369	350,967
			872,164
<b>Total Senior Floating Rate Interests (Cost \$47,325,111)</b>			<b>46,958,790</b>
<b><sup>k</sup>Marketplace Loans 2.1%</b>			
<b><sup>a</sup>Financial Services 2.1%</b>			
<b>Total Marketplace Loans (Cost \$48,980,053)</b>			<b>42,760,449</b>
<b>Foreign Government and Agency Securities 1.8%</b>			
<sup>d</sup> Banque Ouest Africaine de Developpement, Senior Bond, 144A, 5%, 7/27/27	Supranational <sup>l</sup>	3,900,000	3,690,999
Colombia Government Bond, Senior Bond, 8.125%, 5/21/24	Colombia	5,300,000	5,302,650
<sup>d</sup> Electricite de France SA, Senior Note, 144A, 5.7%, 5/23/28	France	1,000,000	1,004,332
Equinor ASA, Senior Note, 2.875%, 4/06/25	Norway	15,300,000	14,946,410
Senior Note, 1.75%, 1/22/26	Norway	5,400,000	5,088,082
Export-Import Bank of Korea, Senior Bond, 2.875%, 1/21/25	South Korea	2,000,000	1,962,062
<sup>d</sup> Korea Electric Power Corp., Senior Note, 144A, 5.375%, 4/06/26	South Korea	2,800,000	2,791,014
Peru Government Bond, Senior Bond, 2.783%, 1/23/31	Peru	800,000	665,920
Petroleos Mexicanos, Senior Note, 6.875%, 10/16/25	Mexico	990,000	976,538
<b>Total Foreign Government and Agency Securities (Cost \$37,675,314)</b>			<b>36,428,007</b>
<b>U.S. Government and Agency Securities 16.5%</b>			
U.S. Treasury Notes, 1%, 12/15/24	United States	94,000,000	91,528,850

## Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>U.S. Government and Agency Securities (continued)</b>			
U.S. Treasury Notes, (continued)			
0.25%, 5/31/25	United States	11,000,000	\$10,428,086
4.625%, 6/30/25	United States	41,000,000	40,732,539
0.25%, 10/31/25	United States	81,000,000	75,334,746
0.375%, 11/30/25	United States	80,000,000	74,275,000
<sup>m</sup> Index Linked, 0.125%, 4/15/26	United States	23,400,000	26,396,570
0.75%, 8/31/26	United States	16,000,000	14,529,687
<b>Total U.S. Government and Agency Securities (Cost \$334,796,655)</b>			<b>333,225,478</b>
<b>Asset-Backed Securities 21.2%</b>			
<b>Banks 1.2%</b>			
Capital One Multi-Asset Execution Trust, 2022-A2, A, 3.49%, 5/15/27			
	United States	17,330,000	16,970,921
Chase Issuance Trust, 2022-A1, A, 3.97%, 9/15/27			
	United States	6,794,000	6,661,643
			23,632,564
<b>Consumer Finance 5.4%</b>			
American Express Credit Account Master Trust,			
2022-2, A, 3.39%, 5/15/27	United States	11,100,000	10,861,310
2022-3, A, 3.75%, 8/15/27	United States	18,235,000	17,845,546
2023-1, A, 4.87%, 5/15/28	United States	10,380,000	10,282,484
Discover Card Execution Note Trust,			
2022-A3, A3, 3.56%, 7/15/27	United States	18,930,000	18,498,805
2023-A2, A, 4.93%, 6/15/28	United States	10,380,000	10,282,548
GM Financial Consumer Automobile Receivables Trust,			
2023-4, A3, 5.78%, 8/16/28	United States	7,410,000	7,463,397
2024-1, A3, 4.85%, 12/18/28	United States	11,000,000	10,874,690
2024-2, A2A, 5.33%, 3/16/27	United States	2,400,000	2,395,630
Hyundai Auto Receivables Trust,			
2023-B, A3, 5.48%, 4/17/28	United States	3,550,000	3,550,938
2024-A, A3, 4.99%, 2/15/29	United States	3,520,000	3,487,285
Toyota Auto Receivables Owner Trust,			
2024-A, A3, 4.83%, 10/16/28	United States	6,670,000	6,594,904
2024-B, A3, 5.33%, 1/16/29	United States	7,770,000	7,752,233
			109,889,770
<b>Financial Services 14.6%</b>			
<sup>d</sup> American Homes 4 Rent Trust,			
2014-SFR3, A, 144A, 3.678%, 12/17/36	United States	666,599	657,815
2015-SFR1, A, 144A, 3.467%, 4/17/52	United States	5,092,721	4,980,895
<sup>dj</sup> Apidos CLO XXXV, 2021-35A, A, 144A, FRN, 6.636%, (3-month SOFR + 1.312%), 4/20/34			
	United States	19,306,000	19,337,855
BA Credit Card Trust,			
2022-A1, A1, 3.53%, 11/15/27	United States	3,870,000	3,787,030
2022-A2, A2, 5%, 4/15/28	United States	11,562,000	11,497,032
2023-A2, A2, 4.98%, 11/15/28	United States	6,140,000	6,093,005
<sup>dj</sup> Bain Capital Credit CLO Ltd., 2018-1A, A1, 144A, FRN, 6.548%, (3-month SOFR + 1.222%), 4/23/31			
	United States	1,505,782	1,511,671
<sup>dj</sup> Barings CLO Ltd., 2018-4A, A1R, 144A, FRN, 6.479%, (3-month SOFR + 1.15%), 10/15/30			
	United States	5,000,000	5,000,004
<sup>dj</sup> BlueMountain CLO Ltd., 2016-3A, A1R2, 144A, FRN, 6.507%, (3-month SOFR + 1.2%), 11/15/30			
	United States	11,100,000	11,142,474
<sup>dj</sup> BlueMountain CLO XXXI Ltd., 2021-31A, A1, 144A, FRN, 6.738%, (3-month SOFR + 1.412%), 4/19/34			
	United States	3,130,000	3,133,475
<sup>dj</sup> Carlyle Direct Lending CLO LLC, 2015-1A, A2R, 144A, FRN, 7.79%, (3-month SOFR + 2.462%), 10/15/31			
	United States	7,300,000	7,330,700

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Asset-Backed Securities</b> (continued)			
<b>Financial Services</b> (continued)			
<sup>dj</sup> Carlyle Global Market Strategies CLO Ltd., 2015-4A, A1RR, 144A, FRN, 6.545%, (3-month SOFR + 1.22%), 7/20/32 .....	United States	9,950,000	\$9,984,826
2016-1A, A1R2, 144A, FRN, 6.726%, (3-month SOFR + 1.402%), 4/20/34 .....	United States	2,000,000	2,002,564
<sup>d</sup> CF Hippolyta Issuer LLC, 2020-1, A1, 144A, 1.69%, 7/15/60.....	United States	3,291,994	3,087,453
<sup>n</sup> Conseco Finance Securitizations Corp., 2002-2, M1, FRN, 7.424%, 3/01/33.....	United States	2,585	2,585
<sup>d,n</sup> Consumer Loan Underlying Bond Certificate Issuer Trust I, 2019-26, PT, 144A, FRN, 13.482%, 8/15/44 .....	United States	38,743	36,934
2019-31, PT, 144A, FRN, 9.601%, 9/15/44 .....	United States	38,523	35,863
2019-37, PT, 144A, FRN, 15.123%, 10/17/44 .....	United States	41,390	39,478
2019-42, PT, 144A, FRN, 14.183%, 11/15/44 .....	United States	37,912	35,940
2019-51, PT, 144A, FRN, 13.703%, 1/15/45 .....	United States	126,424	120,039
2019-52, PT, 144A, FRN, 14.256%, 1/15/45 .....	United States	135,336	128,376
2019-S2, PT, 144A, FRN, 13.654%, 5/16/44 .....	United States	5,202	5,124
2019-S3, PT, 144A, FRN, 9.085%, 6/15/44 .....	United States	2,765	2,707
2019-S4, PT, 144A, FRN, 4.658%, 8/15/44 .....	United States	13,532	13,235
2019-S5, PT, 144A, FRN, 6.992%, 9/15/44 .....	United States	21,927	20,842
2019-S6, PT, 144A, FRN, 7.352%, 10/17/44 .....	United States	31,054	29,378
2019-S7, PT, 144A, FRN, 7.153%, 12/15/44 .....	United States	48,770	46,251
2019-S8, PT, 144A, FRN, 8.461%, 1/15/45 .....	United States	64,255	60,517
2020-2, PT, 144A, FRN, 14.818%, 3/15/45 .....	United States	147,462	139,145
2020-7, PT, 144A, FRN, 13.611%, 4/17/45 .....	United States	92,229	85,878
<sup>dj</sup> Cook Park CLO Ltd., 2018-1A, A2, 144A, FRN, 6.699%, (3-month SOFR + 1.382%), 4/17/30.....	United States	1,000,000	1,000,290
<sup>j</sup> CWABS, Inc., 2004-1, M1, FRN, 6.181%, (1-month SOFR + 0.864%), 3/25/34 .....	United States	24,548	24,458
<sup>dj</sup> Dryden 85 CLO Ltd., 2020-85A, AR, 144A, FRN, 6.74%, (3-month SOFR + 1.412%), 10/15/35 .....	United States	2,110,000	2,112,791
<sup>dj</sup> Ellington CLO III Ltd., 2018-3A, A1, 144A, FRN, 7.236%, (3-month SOFR + 1.912%), 7/20/30 .....	United States	1,772,228	1,776,936
<sup>d</sup> FirstKey Homes Trust, 2020-SFR2, A, 144A, 1.266%, 10/19/37.....	United States	4,001,413	3,740,794
Ford Credit Auto Owner Trust, 2024-A, A3, 5.09%, 12/15/28 .....	United States	6,670,000	6,626,137
<sup>dj</sup> Galaxy XXVII CLO Ltd., 2018-27A, A, 144A, FRN, 6.607%, (3-month SOFR + 1.282%), 5/16/31.....	United States	1,199,071	1,202,327
<sup>d</sup> Home Partners of America Trust, 2021-3, B, 144A, 2.649%, 1/17/41. Honda Auto Receivables Owner Trust, 2023-3, A3, 5.41%, 2/18/28 .....	United States	8,070,000	8,061,135
2023-4, A3, 5.67%, 6/21/28 .....	United States	7,010,000	7,042,497
2024-1, A2, 5.36%, 9/15/26 .....	United States	6,510,000	6,501,072
<sup>dj</sup> Madison Park Funding XXIX Ltd., 2018-29A, AR, 144A, FRN, 6.507%, (3-month SOFR + 1.18%), 10/18/30.....	United States	10,084,061	10,081,955
<sup>dj</sup> Magnetite XXIX Ltd., 2021-29A, A, 144A, FRN, 6.58%, (3-month SOFR + 1.252%), 1/15/34.....	United States	20,930,596	20,943,074
<sup>dj</sup> Neuberger Berman CLO XVIII Ltd., 2014-18A, A1BR, 144A, FRN, 6.986%, (3-month SOFR + 1.662%), 10/21/30.....	United States	2,295,000	2,303,341
<sup>dj</sup> Neuberger Berman CLO XVI-S Ltd., 2017-16SA, AR, 144A, FRN, 6.63%, (3-month SOFR + 1.302%), 4/15/34.....	United States	15,000,000	15,030,000
<sup>d</sup> New Economy Assets Phase 1 Sponsor LLC, 2021-1, A1, 144A, 1.91%, 10/20/61 .....	United States	13,870,000	12,104,373
Nissan Auto Receivables Owner Trust, 2023-A, A3, 4.91%, 11/15/27.....	United States	14,386,000	14,270,783
<sup>dj</sup> OCP CLO Ltd., 2014-6A, A1R2, 144A, FRN, 6.467%, (3-month SOFR + 1.15%), 10/17/30.....	United States	10,300,000	10,305,149
<sup>dj</sup> Octagon 56 Ltd., 2021-1A, A, 144A, FRN, 6.75%, (3-month SOFR + 1.422%), 10/15/34.....	United States	15,000,000	15,032,558

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Asset-Backed Securities (continued)</b>			
<b>Financial Services (continued)</b>			
Honda Auto Receivables Owner Trust, (continued)			
<sup>d,j</sup> Octagon Investment Partners 18-R Ltd., 2018-18A, A1A, 144A, FRN, 6.549%, (3-month SOFR + 1.222%), 4/16/31	United States	775,602	\$776,804
<sup>d,j</sup> Octagon Investment Partners 35 Ltd., 2018-1A, A1B, 144A, FRN, 6.686%, (3-month SOFR + 1.362%), 1/20/31	United States	2,000,000	2,000,709
<sup>d,j</sup> Octagon Investment Partners 46 Ltd., 2020-2A, AR, 144A, FRN, 6.75%, (3-month SOFR + 1.422%), 7/15/36	United States	17,400,000	17,410,353
<sup>d,j</sup> OHA Credit Partners VII Ltd., 2012-7A, AR3, 144A, FRN, 6.651%, (3-month SOFR + 1.332%), 2/20/34	United States	17,876,000	17,913,481
<sup>d,n</sup> Prosper Pass-Thru Trust III,			
2020-PT1, A, 144A, FRN, 10.558%, 3/15/26	United States	78,970	70,976
2020-PT2, A, 144A, FRN, 12.371%, 4/15/26	United States	101,686	93,384
2020-PT3, A, 144A, FRN, 2.553%, 5/15/26	United States	32,182	26,841
<sup>j</sup> RAAC Trust, 2004-SP1, All, FRN, 6.131%, (1-month SOFR + 0.814%), 3/25/34	United States	65,526	64,159
<sup>d,j</sup> RR 14 Ltd., 2021-14A, A1, 144A, FRN, 6.71%, (3-month SOFR + 1.382%), 4/15/36	United States	23,418,000	23,479,283
<sup>d,n</sup> Upgrade Master Pass-Thru Trust,			
2019-PT1, A, 144A, FRN, 12.058%, 6/15/25	United States	6,196	5,364
2019-PT2, A, 144A, FRN, 11.192%, 2/15/26	United States	71,738	70,862
<sup>d,j</sup> Voya CLO Ltd., 2018-2A, A2, 144A, FRN, 6.84%, (3-month SOFR + 1.512%), 7/15/31	United States	2,500,000	2,503,914
			294,120,490
<b>Passenger Airlines 0.0%<sup>†</sup></b>			
American Airlines Pass-Through Trust, 2016-2, AA, 3.2%, 6/15/28	United States	33,725	30,927
United Airlines Pass-Through Trust, 2020-1, B, 4.875%, 7/15/27	United States	226,800	221,583
			252,510
<b>Total Asset-Backed Securities (Cost \$430,866,057)</b>			<b>427,895,334</b>
<b>Commercial Mortgage-Backed Securities 1.8%</b>			
<b>Financial Services 1.8%</b>			
Banc of America Commercial Mortgage Trust, 2015-UBS7, A4, 3.705%, 9/15/48	United States	100,000	96,684
<sup>d,j</sup> BX Commercial Mortgage Trust, 2021-VOLT, A, 144A, FRN, 6.135%, (1-month SOFR + 0.814%), 9/15/36	United States	5,430,000	5,379,417
<sup>d,j</sup> BX Mortgage Trust, 2021-PAC, A, 144A, FRN, 6.125%, (1-month SOFR + 0.804%), 10/15/36	United States	7,517,000	7,451,624
<sup>d,j</sup> BX Trust, 2022-IND, A, 144A, FRN, 6.812%, (1-month SOFR + 1.491%), 4/15/37	United States	7,231,091	7,233,847
<sup>d,j</sup> DBCG Mortgage Trust, 2017-BBG, A, 144A, FRN, 8.5%, (PRIME + 0%), 6/15/34	United States	9,145,000	9,145,112
<sup>d,n</sup> Eleven Madison Mortgage Trust, 2015-11MD, A, 144A, FRN, 3.673%, 9/10/35	United States	2,005,000	1,879,314
GS Mortgage Securities Trust,			
2016-GS3, A4, 2.85%, 10/10/49	United States	600,000	558,166
2017-GS6, A3, 3.433%, 5/10/50	United States	2,000,000	1,848,385
JPMBB Commercial Mortgage Securities Trust,			
2015-C30, A5, 3.822%, 7/15/48	United States	1,500,000	1,444,004
2016-C1, A5, 3.576%, 3/17/49	United States	1,500,000	1,438,767
			36,475,320
<b>Total Commercial Mortgage-Backed Securities (Cost \$36,806,171)</b>			<b>36,475,320</b>

Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Mortgage-Backed Securities 1.3%</b>			
<b>°Federal Home Loan Mortgage Corp. (FHLMC) Adjustable Rate 0.1%</b>			
FHLMC, 6.039% - 6.153%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 10/01/36 - 6/01/37	United States	508,425	\$518,003
			518,003
<b>Federal Home Loan Mortgage Corp. (FHLMC) Fixed Rate 1.0%</b>			
FHLMC Gold Pool, 30 Year, 5%, 1/01/39	United States	41,337	40,282
FHLMC Pool, 15 Year, 3%, 10/01/37	United States	10,885,294	9,881,504
FHLMC Pool, 15 Year, 3.5%, 10/01/37	United States	11,438,174	10,621,255
			20,543,041
<b>°Federal National Mortgage Association (FNMA) Adjustable Rate 0.2%</b>			
FNMA, 2.748% - 5.345%, (3-year CMT T-Note +/- MBS Margin), 2/01/26 - 6/01/34	United States	16,672	16,197
FNMA, 4.397% - 5.713%, (COFI 11th District +/- MBS Margin), 12/01/25 - 12/01/36	United States	29,672	28,875
FNMA, 5.915%, (5-year CMT T-Note +/- MBS Margin), 2/01/30	United States	13,913	13,856
FNMA, 6.455% - 6.475%, (1-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/28 - 7/01/34	United States	23,767	23,747
FNMA, 3.895% - 7.095%, (1-year CMT T-Note +/- MBS Margin), 5/01/26 - 4/01/40	United States	618,690	617,657
FNMA, 5.205% - 7.23%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 11/01/32 - 2/01/44	United States	3,062,747	3,099,001
FNMA, 7.375%, (6-month H15BDI +/- MBS Margin), 8/01/32	United States	4,809	4,772
FNMA, 5.16% - 7.475%, (6-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 9/01/27 - 8/01/37	United States	347,435	345,540
FNMA, 6.287% - 7.546%, (12-month average of 1-year CMT +/- MBS Margin), 11/01/30 - 10/01/44	United States	107,683	108,137
			4,257,782
<b>Federal National Mortgage Association (FNMA) Fixed Rate 0.0%<sup>†</sup></b>			
FNMA, 15 Year, 3.5%, 10/01/25	United States	65,177	64,139
FNMA, 15 Year, 4%, 12/01/25	United States	79,349	78,211
FNMA, 15 Year, 4.5%, 6/01/25	United States	19,603	19,438
FNMA, 30 Year, 5%, 3/01/38	United States	5,958	5,820
			167,608
<b>°Government National Mortgage Association (GNMA) Adjustable Rate 0.0%<sup>†</sup></b>			
GNMA II, 3.625% - 3.875%, (1-year CMT T-Note +/- MBS Margin), 4/20/26 - 9/20/26	United States	3,142	3,099
			3,099
<b>Total Mortgage-Backed Securities (Cost \$26,181,540)</b>			<b>25,489,533</b>
<b>Municipal Bonds 1.0%</b>			
<b>California 0.3%</b>			
Golden State Tobacco Securitization Corp., Revenue, 2021 B-1, Refunding, 3.85%, 6/01/50	United States	5,720,000	5,220,761
<b>Hawaii 0.1%</b>			
City & County Honolulu, Wastewater System, Revenue, 2019 B, Refunding, 2.233%, 7/01/24	United States	2,470,000	2,456,623
<b>New York 0.4%</b>			
New York State Urban Development Corp., Revenue, 2019 B, 2.25%, 3/15/26	United States	1,920,000	1,819,172
New York State Urban Development Corp., Revenue, 2019 B, ETM, 2.25%, 3/15/26	United States	6,830,000	6,482,361

## Franklin Low Duration Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Municipal Bonds</b> (continued)			
<b>New York</b> (continued)			
New York State Urban Development Corp., (continued)			
			8,301,533
<b>Texas 0.2%</b>			
Texas State University System, Revenue, 2019 B, Refunding, 2.351%, 3/15/26 . . . . .	United States	4,825,000	\$4,579,802
<b>Total Municipal Bonds (Cost \$21,499,167)</b> . . . . .			<b>20,558,719</b>
<b>Residential Mortgage-Backed Securities 4.1%</b>			
<b>Capital Markets 0.0%<sup>†</sup></b>			
<sup>i</sup> Merrill Lynch Mortgage Investors Trust,			
2003-A, 1A, FRN, 6.171%, (1-month SOFR + 0.854%), 3/25/28 . . . . .	United States	40,134	37,921
2003-E, A1, FRN, 6.051%, (1-month SOFR + 0.734%), 10/25/28 . . . . .	United States	125,291	118,250
			156,171
<b>Financial Services 4.1%</b>			
<sup>i</sup> American Home Mortgage Investment Trust, 2005-1, 6A, FRN, 7.674%, (6-month SOFR + 2.428%), 6/25/45 . . . . .			
	United States	114,380	113,081
<sup>d,n</sup> BRAVO Residential Funding Trust, 2019-2, A3, 144A, FRN, 3.5%, 10/25/44 . . . . .	United States	2,648,994	2,476,398
<sup>n</sup> CHL Mortgage Pass-Through Trust, 2004-11, 2A1, FRN, 4.501%, 7/25/34 . . . . .	United States	512,054	473,179
<sup>d,n</sup> CIM Trust, 2019-INV1, A1, 144A, FRN, 4%, 2/25/49 . . . . .	United States	72,943	66,837
<sup>d,n</sup> COLT Mortgage Loan Trust, 2022-4, A1, 144A, FRN, 4.301%, 3/25/67 . . . . .	United States	2,734,855	2,620,104
<sup>d,j</sup> Connecticut Avenue Securities Trust,			
2024-R02, 1M1, 144A, FRN, 6.43%, (30-day SOFR Average + 1.1%), 2/25/44 . . . . .	United States	3,539,386	3,539,823
2024-R03, 2M1, 144A, FRN, 6.48%, (30-day SOFR Average + 1.15%), 3/25/44 . . . . .	United States	2,558,145	2,562,528
Credit Suisse First Boston Mortgage Securities Corp., 2004-6, 3A1, 5%, 1/25/38 . . . . .	Switzerland	102,174	58,262
<sup>d,n</sup> CSMC Trust, 2014-IVR3, A1, 144A, FRN, 3.5%, 7/25/44 . . . . .	United States	290,273	259,323
<sup>i</sup> FHLMC STACR Debt Notes,			
2014-HQ2, M3, FRN, 9.195%, (30-day SOFR Average + 3.864%), 9/25/24 . . . . .	United States	4,484,966	4,530,359
2016-DNA2, M3, FRN, 10.095%, (30-day SOFR Average + 4.764%), 10/25/28 . . . . .	United States	4,891,929	5,138,604
2016-HQA2, M3, FRN, 10.595%, (30-day SOFR Average + 5.264%), 11/25/28 . . . . .	United States	3,625,673	3,845,177
<sup>i</sup> FNMA Connecticut Avenue Securities,			
2014-C02, 2M2, FRN, 8.044%, (30-day SOFR Average + 2.714%), 5/25/24 . . . . .	United States	544,252	544,909
2014-C03, 2M2, FRN, 8.345%, (30-day SOFR Average + 3.014%), 7/25/24 . . . . .	United States	2,248,877	2,254,785
2015-C01, 1M2, FRN, 9.745%, (30-day SOFR Average + 4.414%), 2/25/25 . . . . .	United States	1,366,964	1,394,655
2015-C02, 1M2, FRN, 9.444%, (30-day SOFR Average + 4.114%), 5/25/25 . . . . .	United States	2,097,273	2,156,052
2015-C03, 1M2, FRN, 10.445%, (30-day SOFR Average + 5.114%), 7/25/25 . . . . .	United States	2,225,380	2,313,294
2016-C01, 1M2, FRN, 12.194%, (30-day SOFR Average + 6.864%), 8/25/28 . . . . .	United States	429,153	454,454
2016-C01, 2M2, FRN, 12.395%, (30-day SOFR Average + 7.064%), 8/25/28 . . . . .	United States	1,450,491	1,509,200
<sup>n</sup> GSR Mortgage Loan Trust, 2005-AR1, 1A1, FRN, 6.167%, 1/25/35 . . . . .	United States	81,906	75,351

**Franklin Low Duration Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Residential Mortgage-Backed Securities</b> (continued)			
<b>Financial Services</b> (continued)			
<sup>n</sup> J.P. Morgan Mortgage Trust, 2004-A1, 5A1, FRN, 6.24%, 2/25/34 . . . . .	United States	16,248	\$15,992
<sup>d</sup> 2021-13, A4, 144A, FRN, 2.5%, 4/25/52 . . . . .	United States	10,083,135	8,645,478
<sup>d</sup> 2021-15, A4, 144A, FRN, 2.5%, 6/25/52 . . . . .	United States	2,002,254	1,705,584
<sup>d,n</sup> Mill City Mortgage Loan Trust, 2018-1, A1, 144A, FRN, 3.25%, 5/25/62 . . . . .	United States	2,349,919	2,296,903
2018-4, A1B, 144A, FRN, 3.5%, 4/25/66 . . . . .	United States	3,757,428	3,612,961
<sup>l</sup> New York Mortgage Trust, 2005-3, M1, FRN, 6.106%, (1-month SOFR + 0.789%), 2/25/36 . . . . .	United States	38,970	37,589
<sup>d</sup> OBX Trust, <sup>i</sup> 2018-1, A2, 144A, FRN, 6.081%, (1-month SOFR + 0.764%), 6/25/57 . . . . .	United States	665,158	641,921
<sup>n</sup> 2021-J3, A4, 144A, FRN, 2.5%, 10/25/51 . . . . .	United States	1,728,839	1,479,630
<sup>d,n</sup> Provident Funding Associates LLP, 2021-J1, A3, 144A, FRN, 2.5%, 2/20/49 . . . . .	United States	6,847,453	5,828,832
<sup>d,n</sup> PSMC Trust, 2021-3, A3, 144A, FRN, 2.5%, 8/25/51 . . . . .	United States	10,096,516	8,723,826
<sup>l</sup> Thornburg Mortgage Securities Trust, 2004-3, A, FRN, 6.171%, (1-month SOFR + 0.854%), 9/25/34 . . . . .	United States	223,403	202,657
<sup>d,n</sup> Towd Point Mortgage Trust, 2018-4, A1, 144A, FRN, 3%, 6/25/58 . . . . .	United States	7,888,323	7,228,744
2019-1, A1, 144A, FRN, 3.75%, 3/25/58 . . . . .	United States	5,765,968	5,428,292
			82,234,784
<b>Total Residential Mortgage-Backed Securities (Cost \$91,178,088)</b> . . . . .			<b>82,390,955</b>
		<b>Shares</b>	
<b>Escrows and Litigation Trusts 0.0%<sup>†</sup></b>			
<sup>a,b</sup> K2016470219 South Africa Ltd., Escrow Account . . . . .	South Africa	60,686	—
<sup>b</sup> Mesquite Energy, Inc., Escrow Account . . . . .	United States	1,900,000	109,250
<b>Total Escrows and Litigation Trusts (Cost \$1,838,967)</b> . . . . .			<b>109,250</b>
<b>Total Long Term Investments (Cost \$2,010,085,232)</b> . . . . .			<b>1,956,806,316</b>
<b>Short Term Investments 2.6%</b>			
	Country	Shares	Value
<b>Money Market Funds 2.0%</b>			
<sup>p,q</sup> Institutional Fiduciary Trust - Money Market Portfolio, 5.006% . . . . .	United States	40,546,171	40,546,171
<b>Total Money Market Funds (Cost \$40,546,171)</b> . . . . .			<b>40,546,171</b>



**Franklin Low Duration Total Return Fund** (continued)

**Short Term Investments** (continued)

	Principal Amount <sup>*</sup>	Value
<b>Repurchase Agreements 0.6%</b>		
† Joint Repurchase Agreement, 5.25%, 5/01/24 (Maturity Value \$11,499,342)		
BNP Paribas Securities Corp. (Maturity Value \$2,970,970)		
Deutsche Bank Securities, Inc. (Maturity Value \$4,071,802)		
HSBC Securities (USA), Inc. (Maturity Value \$4,456,570)		
Collateralized by U.S. Government Agency Securities, 5.5%, 5/20/53; and U.S. Treasury Notes, 0.63% - 3.25%, 6/30/27 - 3/31/29 (valued at \$11,732,105) . . . . .	11,497,665	\$11,497,665
<b>Total Repurchase Agreements (Cost \$11,497,665) . . . . .</b>		<b>11,497,665</b>
<b>Total Short Term Investments (Cost \$52,043,836) . . . . .</b>		<b>52,043,836</b>
<b>Total Investments (Cost \$2,062,129,068) 99.5% . . . . .</b>		<b>\$2,008,850,152</b>
<b>Other Assets, less Liabilities 0.5% . . . . .</b>		<b>11,351,444</b>
<b>Net Assets 100.0% . . . . .</b>		<b>\$2,020,201,596</b>

<sup>\*</sup>The principal amount is stated in U.S. dollars unless otherwise indicated.

<sup>†</sup>Rounds to less than 0.1% of net assets.

<sup>‡</sup>Fair valued using significant unobservable inputs. See Note 13 regarding fair value measurements.

<sup>§</sup>Non-income producing.

<sup>||</sup>See Note 8 regarding restricted securities.

<sup>¶</sup>Security was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. Regulation S securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. At April 30, 2024, the aggregate value of these securities was \$609,518,369, representing 30.2% of net assets.

<sup>‡</sup>The coupon rate shown represents the rate at period end.

<sup>†</sup>Income may be received in additional securities and/or cash.

<sup>§</sup>Defaulted security or security for which income has been deemed uncollectible. See Note 6.

<sup>||</sup>See Note 1(h) regarding senior floating rate interests.

<sup>¶</sup>A portion or all of the security purchased on a delayed delivery basis. See Note 1(d).

<sup>‡</sup>The coupon rate shown represents the rate inclusive of any caps or floors, if applicable, in effect at period end.

<sup>†</sup>See Note 1(i) regarding Marketplace Lending. See full breakdown of marketplace loans holdings in the table at the end of this schedule.

<sup>||</sup>A supranational organization is an entity formed by two or more central governments through international treaties.

<sup>¶</sup>Principal amount of security, redemption price at maturity, and/or coupon payments are adjusted for inflation. See Note 1(k).

<sup>‡</sup>Adjustable rate security with an interest rate that is not based on a published reference index and spread. The rate is based on the structure of the agreement and current market conditions. The coupon rate shown represents the rate at period end.

<sup>¶</sup>Adjustable Rate Mortgage-Backed Security (ARM); the rate shown is the effective rate at period end. ARM rates are not based on a published reference rate and spread, but instead pass-through weighted average interest income inclusive of any caps or floors, if applicable, from the underlying mortgage loans in which the majority of mortgages pay interest based on the index shown at their designated reset dates plus a spread, less the applicable servicing and guaranty fee (MBS margin).

<sup>||</sup>See Note 3(f) regarding investments in affiliated management investment companies.

<sup>†</sup>The rate shown is the annualized seven-day effective yield at period end.

<sup>‡</sup>See Note 1(c) regarding joint repurchase agreement.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Low Duration Total Return Fund

At April 30, 2024, the Fund had the following marketplace loans outstanding. See Note 1(i).

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans - 2.1%</b>					
Block, Inc.			Block, Inc. (continued)		
6173987.SQ.FTS.B, Zero Cpn, 5/30/24 . . .	\$ 2,611	\$ 833	6245977.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	\$ 183	\$ 92
6174099.SQ.FTS.B, Zero Cpn, 5/30/24 . . .	557	169	6250117.SQ.FTS.B, Zero Cpn, 6/22/24 . . .	1,156	387
6174665.SQ.FTS.B, Zero Cpn, 5/30/24 . . .	775	264	6250307.SQ.FTS.B, Zero Cpn, 6/22/24 . . .	1,789	955
6178990.SQ.FTS.B, Zero Cpn, 6/01/24 . . .	211	133	6255416.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	2,790	1,835
6180164.SQ.FTS.B, Zero Cpn, 6/01/24 . . .	626	225	6255542.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	593	96
6181329.SQ.FTS.B, Zero Cpn, 6/01/24 . . .	375	217	6255617.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	958	471
6181401.SQ.FTS.B, Zero Cpn, 6/01/24 . . .	341	95	6255909.SQ.FTS.B, Zero Cpn, 6/25/24 . . .	975	162
6182359.SQ.FTS.B, Zero Cpn, 6/02/24 . . .	2,075	597	6255997.SQ.FTS.B, Zero Cpn, 6/25/24 . . .	1,357	105
6183669.SQ.FTS.B, Zero Cpn, 6/02/24 . . .	4,451	2,104	6256740.SQ.FTS.B, Zero Cpn, 6/26/24 . . .	688	180
6184876.SQ.FTS.B, Zero Cpn, 6/02/24 . . .	2,800	765	6261747.SQ.FTS.B, Zero Cpn, 6/28/24 . . .	1,614	712
6185855.SQ.FTS.B, Zero Cpn, 6/03/24 . . .	1,752	539	6262497.SQ.FTS.B, Zero Cpn, 6/28/24 . . .	8,184	2,422
6186836.SQ.FTS.B, Zero Cpn, 6/04/24 . . .	1,121	369	6265155.SQ.FTS.B, Zero Cpn, 6/29/24 . . .	6,047	1,399
6186999.SQ.FTS.B, Zero Cpn, 6/04/24 . . .	1,581	251	6266047.SQ.FTS.B, Zero Cpn, 6/29/24 . . .	3,188	1,036
6190102.SQ.FTS.B, Zero Cpn, 6/05/24 . . .	848	196	6268655.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	792	127
6190783.SQ.FTS.B, Zero Cpn, 6/05/24 . . .	1,090	110	6270448.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	1,070	458
6192067.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	497	120	6270473.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	3,312	196
6194735.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	1,015	375	6271872.SQ.FTS.B, Zero Cpn, 7/02/24 . . .	3,326	2,593
6194754.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	555	288	6275849.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	2,396	2,219
6196734.SQ.FTS.B, Zero Cpn, 6/07/24 . . .	1,042	208	6276763.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	2,289	1,020
6196936.SQ.FTS.B, Zero Cpn, 6/07/24 . . .	1,154	228	6276874.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	2,100	689
6199760.SQ.FTS.B, Zero Cpn, 6/07/24 . . .	2,002	1,021	6277246.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	465	217
6200609.SQ.FTS.B, Zero Cpn, 6/07/24 . . .	1,061	219	6279862.SQ.FTS.B, Zero Cpn, 7/05/24 . . .	16,989	3,555
6203333.SQ.FTS.B, Zero Cpn, 6/08/24 . . .	41	27	6280869.SQ.FTS.B, Zero Cpn, 7/05/24 . . .	4,517	1,884
6204820.SQ.FTS.B, Zero Cpn, 6/08/24 . . .	1,654	332	6282086.SQ.FTS.B, Zero Cpn, 7/05/24 . . .	448	171
6206838.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	1,016	558	6284870.SQ.FTS.B, Zero Cpn, 7/06/24 . . .	5,418	2,055
6207369.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	618	225	6286798.SQ.FTS.B, Zero Cpn, 7/09/24 . . .	3,737	1,225
6207861.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	37,929	3,398	6290930.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	1,483	575
6213794.SQ.FTS.B, Zero Cpn, 6/12/24 . . .	3,389	884	6290969.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	1,070	459
6215032.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	3,341	765	6291374.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	5,651	1,962
6216579.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	580	121	6302938.SQ.FTS.B, Zero Cpn, 7/13/24 . . .	48	39
6216601.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	2,272	636	6304147.SQ.FTS.B, Zero Cpn, 7/14/24 . . .	139	119
6219277.SQ.FTS.B, Zero Cpn, 6/14/24 . . .	1,042	398	6304502.SQ.FTS.B, Zero Cpn, 7/15/24 . . .	11,736	4,011
6220076.SQ.FTS.B, Zero Cpn, 6/14/24 . . .	3,725	310	6304870.SQ.FTS.B, Zero Cpn, 7/15/24 . . .	15,082	5,776
6220695.SQ.FTS.B, Zero Cpn, 6/14/24 . . .	23,011	7,001	6305807.SQ.FTS.B, Zero Cpn, 7/16/24 . . .	821	391
6225147.SQ.FTS.B, Zero Cpn, 6/15/24 . . .	1,724	769	6306494.SQ.FTS.B, Zero Cpn, 7/17/24 . . .	12,186	3,705
6226503.SQ.FTS.B, Zero Cpn, 6/15/24 . . .	3,035	1,100	6308429.SQ.FTS.B, Zero Cpn, 7/17/24 . . .	2,702	1,024
6227879.SQ.FTS.B, Zero Cpn, 6/16/24 . . .	1,891	968	6308611.SQ.FTS.B, Zero Cpn, 7/18/24 . . .	6,878	2,866
6228415.SQ.FTS.B, Zero Cpn, 6/16/24 . . .	374	156	6308976.SQ.FTS.B, Zero Cpn, 7/18/24 . . .	3,197	540
6229129.SQ.FTS.B, Zero Cpn, 6/16/24 . . .	44,876	14,668	6314524.SQ.FTS.B, Zero Cpn, 7/19/24 . . .	6,783	2,363
6234555.SQ.FTS.B, Zero Cpn, 6/16/24 . . .	1,536	509	6314730.SQ.FTS.B, Zero Cpn, 7/19/24 . . .	3,074	931
6235160.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	6,431	579	6315256.SQ.FTS.B, Zero Cpn, 7/19/24 . . .	3,856	503
6235489.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	9,054	3,049	6316163.SQ.FTS.B, Zero Cpn, 7/20/24 . . .	6,890	5,629
6235701.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	999	693	6319060.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	6,618	3,285
6235797.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	5,020	255	6319630.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	736	529
6235824.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	1,663	389	6319919.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	855	205
6236068.SQ.FTS.B, Zero Cpn, 6/18/24 . . .	1,835	1,163	6319933.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	14,196	3,574
6236408.SQ.FTS.B, Zero Cpn, 6/18/24 . . .	50	19	6320178.SQ.FTS.B, Zero Cpn, 7/22/24 . . .	3,234	544
6236427.SQ.FTS.B, Zero Cpn, 6/18/24 . . .	10,363	1,017	6321758.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	5,066	2,275
6238744.SQ.FTS.B, Zero Cpn, 6/19/24 . . .	472	73	6328384.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	288	198
6240143.SQ.FTS.B, Zero Cpn, 6/19/24 . . .	3,654	652	6351613.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	105	67
6240208.SQ.FTS.B, Zero Cpn, 6/20/24 . . .	5,830	1,255	6352903.SQ.FTS.B, Zero Cpn, 7/24/24 . . .	2,461	563
6241838.SQ.FTS.B, Zero Cpn, 6/20/24 . . .	9,852	2,572	6353710.SQ.FTS.B, Zero Cpn, 7/24/24 . . .	4,027	1,930
6243216.SQ.FTS.B, Zero Cpn, 6/20/24 . . .	3,929	1,542	6353899.SQ.FTS.B, Zero Cpn, 7/24/24 . . .	9,987	5,506
6244041.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	178	131	6355005.SQ.FTS.B, Zero Cpn, 7/25/24 . . .	11,762	5,718
6244975.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	615	323	6355353.SQ.FTS.B, Zero Cpn, 7/25/24 . . .	5,168	1,756
6245007.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	832	526	6359467.SQ.FTS.B, Zero Cpn, 7/26/24 . . .	48,548	15,266

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6362699.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	\$ 42,087	\$ 16,355	6424267.SQ.FTS.B, Zero Cpn, 8/18/24 . . .	\$ 9,869	\$ 2,149
6363683.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	1,895	344	6425248.SQ.FTS.B, Zero Cpn, 8/19/24 . . .	4,476	2,643
6363853.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	1,222	515	6425796.SQ.FTS.B, Zero Cpn, 8/20/24 . . .	2,145	948
6364953.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	4,175	2,254	6426793.SQ.FTS.B, Zero Cpn, 8/20/24 . . .	568	170
6366452.SQ.FTS.B, Zero Cpn, 7/29/24 . . .	763	709	6427509.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	4,726	1,583
6368120.SQ.FTS.B, Zero Cpn, 7/30/24 . . .	562	461	6427815.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	845	825
6369186.SQ.FTS.B, Zero Cpn, 7/30/24 . . .	272	228	6428249.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	6,222	3,010
6370729.SQ.FTS.B, Zero Cpn, 7/31/24 . . .	646	536	6428407.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	7,388	954
6371322.SQ.FTS.B, Zero Cpn, 7/31/24 . . .	460	255	6428491.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	86	79
6373846.SQ.FTS.B, Zero Cpn, 7/31/24 . . .	4,529	1,730	6429640.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	5,813	2,113
6376101.SQ.FTS.B, Zero Cpn, 8/01/24 . . .	337	270	6429724.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	3,686	3,395
6378691.SQ.FTS.B, Zero Cpn, 8/02/24 . . .	25,267	5,851	6430566.SQ.FTS.B, Zero Cpn, 8/22/24 . . .	10,827	5,608
6379558.SQ.FTS.B, Zero Cpn, 8/02/24 . . .	141	135	6432607.SQ.FTS.B, Zero Cpn, 8/22/24 . . .	2,443	2,391
6382458.SQ.FTS.B, Zero Cpn, 8/03/24 . . .	9,312	5,120	6435568.SQ.FTS.B, Zero Cpn, 8/23/24 . . .	100	60
6383269.SQ.FTS.B, Zero Cpn, 8/03/24 . . .	1,799	729	6436495.SQ.FTS.B, Zero Cpn, 8/23/24 . . .	21,437	4,520
6385666.SQ.FTS.B, Zero Cpn, 8/04/24 . . .	1,880	502	6439293.SQ.FTS.B, Zero Cpn, 8/23/24 . . .	7,365	4,127
6385845.SQ.FTS.B, Zero Cpn, 8/04/24 . . .	326	66	6439475.SQ.FTS.B, Zero Cpn, 8/23/24 . . .	976	694
6386508.SQ.FTS.B, Zero Cpn, 8/05/24 . . .	1,389	1,087	6441111.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	680	416
6389172.SQ.FTS.B, Zero Cpn, 8/06/24 . . .	16,420	7,579	6441614.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	10,098	4,977
6390336.SQ.FTS.B, Zero Cpn, 8/07/24 . . .	1,343	1,208	6442783.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	6,713	6,548
6390840.SQ.FTS.B, Zero Cpn, 8/07/24 . . .	3,830	1,228	6443707.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	35,282	9,215
6391712.SQ.FTS.B, Zero Cpn, 8/07/24 . . .	3,226	1,887	6445162.SQ.FTS.B, Zero Cpn, 8/26/24 . . .	5,775	1,967
6393406.SQ.FTS.B, Zero Cpn, 8/08/24 . . .	7,797	6,328	6445475.SQ.FTS.B, Zero Cpn, 8/26/24 . . .	228	194
6394386.SQ.FTS.B, Zero Cpn, 8/08/24 . . .	816	169	6447179.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	507	319
6395219.SQ.FTS.B, Zero Cpn, 8/08/24 . . .	1,025	403	6447640.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	2,396	629
6399687.SQ.FTS.B, Zero Cpn, 8/09/24 . . .	876	690	6447919.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	276	186
6401059.SQ.FTS.B, Zero Cpn, 8/10/24 . . .	95	79	6448059.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	5,140	1,258
6401953.SQ.FTS.B, Zero Cpn, 8/10/24 . . .	876	326	6448205.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	7,623	2,667
6401970.SQ.FTS.B, Zero Cpn, 8/10/24 . . .	1,665	720	6448382.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	5,331	1,571
6403479.SQ.FTS.B, Zero Cpn, 8/10/24 . . .	5,237	1,930	6448554.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	2,534	551
6404068.SQ.FTS.B, Zero Cpn, 8/11/24 . . .	2,108	1,383	6449218.SQ.FTS.B, Zero Cpn, 8/27/24 . . .	942	713
6404445.SQ.FTS.B, Zero Cpn, 8/11/24 . . .	1,227	443	6449422.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	616	299
6405166.SQ.FTS.B, Zero Cpn, 8/12/24 . . .	19,913	4,048	6452425.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	556	436
6405910.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	4,676	3,084	6452451.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	3,082	1,704
6406305.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	5	3	6455408.SQ.FTS.B, Zero Cpn, 9/01/24 . . .	176	154
6406598.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	778	291	6457374.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	930	800
6406724.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	1,783	1,000	6460018.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	651	332
6406838.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	5,701	4,901	6462554.SQ.FTS.B, Zero Cpn, 9/03/24 . . .	10,472	5,779
6407824.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	460	173	6463654.SQ.FTS.B, Zero Cpn, 9/04/24 . . .	988	917
6408022.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	485	439	6463733.SQ.FTS.B, Zero Cpn, 9/04/24 . . .	1,255	419
6408129.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	1,194	888	6463889.SQ.FTS.B, Zero Cpn, 9/04/24 . . .	16,331	2,587
6408523.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	5,951	3,442	6464362.SQ.FTS.B, Zero Cpn, 9/04/24 . . .	4,169	592
6408789.SQ.FTS.B, Zero Cpn, 8/14/24 . . .	6,088	4,292	6467627.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	5,899	5,223
6409863.SQ.FTS.B, Zero Cpn, 8/14/24 . . .	1,617	1,365	6468063.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	555	384
6410466.SQ.FTS.B, Zero Cpn, 8/14/24 . . .	1,749	911	6468533.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	1,871	1,213
6411150.SQ.FTS.B, Zero Cpn, 8/14/24 . . .	2,180	1,184	6468636.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	10,598	1,831
6412243.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	3,975	859	6470083.SQ.FTS.B, Zero Cpn, 9/07/24 . . .	739	593
6413000.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	1,808	847	6470844.SQ.FTS.B, Zero Cpn, 9/07/24 . . .	5,337	2,783
6413294.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	101	92	6471840.SQ.FTS.B, Zero Cpn, 9/07/24 . . .	1,284	993
6413892.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	366	316	6472795.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	6,542	2,689
6414098.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	3,987	801	6473813.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	9,885	6,038
6414405.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	1,715	183	6477840.SQ.FTS.B, Zero Cpn, 9/09/24 . . .	3,007	1,065
6420149.SQ.FTS.B, Zero Cpn, 8/16/24 . . .	12,660	3,143	6478752.SQ.FTS.B, Zero Cpn, 9/09/24 . . .	2,553	835
6421844.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	2,242	1,412	6479093.SQ.FTS.B, Zero Cpn, 9/09/24 . . .	1,411	627
6422227.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	181	115	6479843.SQ.FTS.B, Zero Cpn, 9/09/24 . . .	2,928	2,094
6422256.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	1,416	720	6482925.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	4,629	2,209
6423702.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	19,955	3,980	6483587.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	7,792	4,478
6424082.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	2,768	2,040	6484618.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	4,615	2,166

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
6485016.SQ.FTS.B, Zero Cpn, 9/11/24 . . .	\$ 13,843	\$ 3,598	6526192.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	\$ 182	\$ 89
6485200.SQ.FTS.B, Zero Cpn, 9/11/24 . . .	6,526	1,041	6526493.SQ.FTS.B, Zero Cpn, 9/26/24 . . .	1,269	471
6485565.SQ.FTS.B, Zero Cpn, 9/11/24 . . .	2,278	2,127	6526542.SQ.FTS.B, Zero Cpn, 9/26/24 . . .	10,580	3,488
6485862.SQ.FTS.B, Zero Cpn, 9/12/24 . . .	13,536	5,254	6526856.SQ.FTS.B, Zero Cpn, 9/26/24 . . .	1,447	516
6486219.SQ.FTS.B, Zero Cpn, 9/12/24 . . .	562	302	6527010.SQ.FTS.B, Zero Cpn, 9/26/24 . . .	644	282
6486317.SQ.FTS.B, Zero Cpn, 9/12/24 . . .	379	270	6529506.SQ.FTS.B, Zero Cpn, 9/27/24 . . .	629	338
6486381.SQ.FTS.B, Zero Cpn, 9/12/24 . . .	323	285	6532434.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	6,482	3,926
6487145.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	6,498	2,159	6532694.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	1,767	1,171
6487587.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	1,298	71	6533237.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	1,972	1,528
6487959.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	42	35	6533589.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	301	206
6487981.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	1,310	300	6533974.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	223	166
6488459.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	5,298	2,050	6534157.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	1,042	911
6488938.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	3,997	3,923	6535332.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	2,055	580
6491762.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	482	232	6536665.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	254	78
6491770.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	3,636	2,736	6537646.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	2,626	2,209
6492212.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	11,554	1,227	6537839.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	7,900	3,736
6492780.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	14,716	5,657	6540169.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	349	105
6494041.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	2,210	746	6544848.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	1,032	907
6494237.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	1,702	1,584	6545018.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	104	103
6495065.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	1,414	677	6545807.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	2,906	1,643
6495262.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	1,159	843	6546312.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	7,082	4,268
6496439.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	1,377	1,003	6546599.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	729	364
6496902.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	7,317	2,692	6547288.SQ.FTS.B, Zero Cpn, 10/01/24 . . .	1,736	1,555
6497094.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	2,069	596	6547450.SQ.FTS.B, Zero Cpn, 10/01/24 . . .	1,457	690
6499048.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	7,905	3,640	6548112.SQ.FTS.B, Zero Cpn, 10/02/24 . . .	3,856	1,753
6499389.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	4,287	1,549	6549985.SQ.FTS.B, Zero Cpn, 10/03/24 . . .	208	91
6499996.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	487	437	6550689.SQ.FTS.B, Zero Cpn, 10/03/24 . . .	4,994	1,822
6500866.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	4,974	1,953	6550814.SQ.FTS.B, Zero Cpn, 10/03/24 . . .	4,948	1,747
6503847.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	8,654	4,787	6551421.SQ.FTS.B, Zero Cpn, 10/03/24 . . .	7,286	2,479
6504715.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	2,724	1,999	6552648.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	2,352	1,785
6505264.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	73	56	6552779.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	1,126	535
6505793.SQ.FTS.B, Zero Cpn, 9/18/24 . . .	2,242	471	6554172.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	422	271
6506509.SQ.FTS.B, Zero Cpn, 9/19/24 . . .	372	152	6554182.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	2,126	808
6506690.SQ.FTS.B, Zero Cpn, 9/19/24 . . .	537	508	6554904.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	3,403	2,935
6508171.SQ.FTS.B, Zero Cpn, 9/20/24 . . .	6,506	4,212	6555384.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	266	209
6509738.SQ.FTS.B, Zero Cpn, 9/20/24 . . .	1,070	417	6555651.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	658	618
6510179.SQ.FTS.B, Zero Cpn, 9/20/24 . . .	24,604	3,092	6556061.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	311	253
6511300.SQ.FTS.B, Zero Cpn, 9/21/24 . . .	2,844	1,588	6556234.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	3,652	2,466
6511415.SQ.FTS.B, Zero Cpn, 9/21/24 . . .	4,495	1,496	6556561.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	15,848	11,921
6511726.SQ.FTS.B, Zero Cpn, 9/21/24 . . .	857	477	6557456.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	2,149	1,955
6512222.SQ.FTS.B, Zero Cpn, 9/21/24 . . .	2,610	705	6557661.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	793	704
6514021.SQ.FTS.B, Zero Cpn, 9/21/24 . . .	4,625	2,238	6559548.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	158	146
6514372.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	1,202	785	6560556.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	738	285
6514949.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	6,188	2,854	6561534.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	833	705
6515238.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	287	186	6561666.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	199	124
6516725.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	3,769	1,988	6562377.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	4,906	3,116
6519286.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	1,272	145	6564281.SQ.FTS.B, Zero Cpn, 10/07/24 . . .	3,100	1,992
6519301.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	409	405	6564615.SQ.FTS.B, Zero Cpn, 10/07/24 . . .	22,396	15,193
6519513.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	1,280	802	6565688.SQ.FTS.B, Zero Cpn, 10/07/24 . . .	2,784	1,675
6520131.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	8,710	3,264	6566270.SQ.FTS.B, Zero Cpn, 10/08/24 . . .	329	278
6521243.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	3,862	1,214	6566330.SQ.FTS.B, Zero Cpn, 10/08/24 . . .	670	648
6524095.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	4,069	3,474	6566576.SQ.FTS.B, Zero Cpn, 10/08/24 . . .	10,745	4,061
6524998.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	544	344	6566878.SQ.FTS.B, Zero Cpn, 10/08/24 . . .	1,365	534
6525021.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	5,438	1,655	6567114.SQ.FTS.B, Zero Cpn, 10/09/24 . . .	1,756	342
6525421.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	181	93	6567237.SQ.FTS.B, Zero Cpn, 10/09/24 . . .	18,447	7,748
6526020.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	1,970	1,182	6567779.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	5,256	2,044
6526070.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	3,013	1,569	6570553.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	4,754	1,822
6526180.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	465	342	6570601.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	206	136

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6570734.SQ.FTS.B, Zero Cpn, 10/10/24 ..	\$ 243	\$ 230	6612221.SQ.FTS.B, Zero Cpn, 10/26/24 ..	\$ 1,581	\$ 1,518
6570746.SQ.FTS.B, Zero Cpn, 10/10/24 ..	1,304	1,291	6614501.SQ.FTS.B, Zero Cpn, 10/26/24 ..	5,775	1,742
6571313.SQ.FTS.B, Zero Cpn, 10/11/24 ..	795	672	6614889.SQ.FTS.B, Zero Cpn, 10/26/24 ..	116	108
6571593.SQ.FTS.B, Zero Cpn, 10/11/24 ..	12,853	4,472	6614956.SQ.FTS.B, Zero Cpn, 10/26/24 ..	3,077	1,099
6572155.SQ.FTS.B, Zero Cpn, 10/11/24 ..	5,249	4,370	6617184.SQ.FTS.B, Zero Cpn, 10/27/24 ..	754	230
6573424.SQ.FTS.B, Zero Cpn, 10/11/24 ..	582	555	6617253.SQ.FTS.B, Zero Cpn, 10/27/24 ..	145	138
6573708.SQ.FTS.B, Zero Cpn, 10/11/24 ..	967	694	6618529.SQ.FTS.B, Zero Cpn, 10/27/24 ..	1,478	744
6574116.SQ.FTS.B, Zero Cpn, 10/11/24 ..	1,449	359	6618946.SQ.FTS.B, Zero Cpn, 10/27/24 ..	215	192
6574151.SQ.FTS.B, Zero Cpn, 10/11/24 ..	42	39	6619009.SQ.FTS.B, Zero Cpn, 10/27/24 ..	9,469	8,765
6577574.SQ.FTS.B, Zero Cpn, 10/12/24 ..	822	776	6619927.SQ.FTS.B, Zero Cpn, 10/27/24 ..	856	430
6577778.SQ.FTS.B, Zero Cpn, 10/12/24 ..	3,454	2,779	6620227.SQ.FTS.B, Zero Cpn, 10/27/24 ..	26,251	6,816
6578011.SQ.FTS.B, Zero Cpn, 10/12/24 ..	453	425	6620476.SQ.FTS.B, Zero Cpn, 10/28/24 ..	19,512	6,899
6579993.SQ.FTS.B, Zero Cpn, 10/13/24 ..	1,903	1,039	6621448.SQ.FTS.B, Zero Cpn, 10/28/24 ..	17,687	5,529
6580594.SQ.FTS.B, Zero Cpn, 10/13/24 ..	1,779	1,313	6621778.SQ.FTS.B, Zero Cpn, 10/28/24 ..	3,619	1,064
6581222.SQ.FTS.B, Zero Cpn, 10/13/24 ..	596	211	6624332.SQ.FTS.B, Zero Cpn, 10/29/24 ..	327	299
6582526.SQ.FTS.B, Zero Cpn, 10/13/24 ..	3,185	431	6624765.SQ.FTS.B, Zero Cpn, 10/29/24 ..	7,023	1,578
6584142.SQ.FTS.B, Zero Cpn, 10/14/24 ..	497	155	6624855.SQ.FTS.B, Zero Cpn, 10/29/24 ..	780	168
6584221.SQ.FTS.B, Zero Cpn, 10/14/24 ..	535	530	6624868.SQ.FTS.B, Zero Cpn, 10/30/24 ..	719	495
6584354.SQ.FTS.B, Zero Cpn, 10/14/24 ..	10,491	5,221	6624896.SQ.FTS.B, Zero Cpn, 10/30/24 ..	9,059	4,488
6584584.SQ.FTS.B, Zero Cpn, 10/14/24 ..	352	317	6625228.SQ.FTS.B, Zero Cpn, 10/30/24 ..	537	363
6585824.SQ.FTS.B, Zero Cpn, 10/14/24 ..	948	673	6625383.SQ.FTS.B, Zero Cpn, 10/30/24 ..	820	772
6585989.SQ.FTS.B, Zero Cpn, 10/14/24 ..	32,218	22,826	6625433.SQ.FTS.B, Zero Cpn, 10/30/24 ..	156	156
6586640.SQ.FTS.B, Zero Cpn, 10/15/24 ..	1,073	487	6625553.SQ.FTS.B, Zero Cpn, 10/30/24 ..	383	314
6586702.SQ.FTS.B, Zero Cpn, 10/15/24 ..	5,374	3,520	6625809.SQ.FTS.B, Zero Cpn, 11/01/24 ..	1,359	1,062
6586899.SQ.FTS.B, Zero Cpn, 10/15/24 ..	1,047	825	6626390.SQ.FTS.B, Zero Cpn, 11/01/24 ..	10,527	5,322
6586950.SQ.FTS.B, Zero Cpn, 10/15/24 ..	3,761	3,308	6628718.SQ.FTS.B, Zero Cpn, 11/01/24 ..	5,279	2,508
6587169.SQ.FTS.B, Zero Cpn, 10/15/24 ..	6,563	3,086	6629291.SQ.FTS.B, Zero Cpn, 11/01/24 ..	260	181
6587293.SQ.FTS.B, Zero Cpn, 10/16/24 ..	1,206	1,091	6630463.SQ.FTS.B, Zero Cpn, 11/02/24 ..	26	24
6587383.SQ.FTS.B, Zero Cpn, 10/16/24 ..	549	186	6630658.SQ.FTS.B, Zero Cpn, 11/02/24 ..	2,476	874
6587407.SQ.FTS.B, Zero Cpn, 10/16/24 ..	881	769	6630713.SQ.FTS.B, Zero Cpn, 11/02/24 ..	155	142
6587941.SQ.FTS.B, Zero Cpn, 10/16/24 ..	1,480	690	6631472.SQ.FTS.B, Zero Cpn, 11/02/24 ..	3,298	746
6589887.SQ.FTS.B, Zero Cpn, 10/17/24 ..	18,915	11,550	6632572.SQ.FTS.B, Zero Cpn, 11/02/24 ..	4,959	2,072
6590442.SQ.FTS.B, Zero Cpn, 10/17/24 ..	10,462	2,620	6634349.SQ.FTS.B, Zero Cpn, 11/03/24 ..	477	351
6591293.SQ.FTS.B, Zero Cpn, 10/17/24 ..	3,441	1,155	6634481.SQ.FTS.B, Zero Cpn, 11/03/24 ..	3,060	939
6591946.SQ.FTS.B, Zero Cpn, 10/18/24 ..	11,596	5,552	6635700.SQ.FTS.B, Zero Cpn, 11/03/24 ..	395	127
6594291.SQ.FTS.B, Zero Cpn, 10/18/24 ..	6,540	2,038	6635881.SQ.FTS.B, Zero Cpn, 11/03/24 ..	14,605	10,290
6594369.SQ.FTS.B, Zero Cpn, 10/18/24 ..	596	528	6638452.SQ.FTS.B, Zero Cpn, 11/04/24 ..	794	708
6598899.SQ.FTS.B, Zero Cpn, 10/20/24 ..	6,856	1,917	6639381.SQ.FTS.B, Zero Cpn, 11/04/24 ..	1,707	1,579
6599432.SQ.FTS.B, Zero Cpn, 10/20/24 ..	66	65	6639552.SQ.FTS.B, Zero Cpn, 11/04/24 ..	396	301
6600675.SQ.FTS.B, Zero Cpn, 10/20/24 ..	1,030	374	6640589.SQ.FTS.B, Zero Cpn, 11/04/24 ..	1,091	1,063
6601613.SQ.FTS.B, Zero Cpn, 10/20/24 ..	942	752	6640854.SQ.FTS.B, Zero Cpn, 11/04/24 ..	360	357
6601639.SQ.FTS.B, Zero Cpn, 10/20/24 ..	783	715	6641178.SQ.FTS.B, Zero Cpn, 11/04/24 ..	3,481	1,822
6602728.SQ.FTS.B, Zero Cpn, 10/21/24 ..	432	122	6643477.SQ.FTS.B, Zero Cpn, 11/05/24 ..	198	170
6602960.SQ.FTS.B, Zero Cpn, 10/21/24 ..	2,673	1,858	6643579.SQ.FTS.B, Zero Cpn, 11/05/24 ..	10,203	8,206
6603476.SQ.FTS.B, Zero Cpn, 10/21/24 ..	2,850	2,110	6643825.SQ.FTS.B, Zero Cpn, 11/05/24 ..	708	630
6604310.SQ.FTS.B, Zero Cpn, 10/21/24 ..	917	744	6643893.SQ.FTS.B, Zero Cpn, 11/05/24 ..	2,735	1,982
6604448.SQ.FTS.B, Zero Cpn, 10/22/24 ..	2,621	1,805	6644138.SQ.FTS.B, Zero Cpn, 11/05/24 ..	1,010	326
6604504.SQ.FTS.B, Zero Cpn, 10/22/24 ..	453	135	6644613.SQ.FTS.B, Zero Cpn, 11/06/24 ..	6,942	5,550
6605116.SQ.FTS.B, Zero Cpn, 10/23/24 ..	163	141	6644920.SQ.FTS.B, Zero Cpn, 11/06/24 ..	8,143	5,161
6605771.SQ.FTS.B, Zero Cpn, 10/24/24 ..	1,513	1,287	6645397.SQ.FTS.B, Zero Cpn, 11/07/24 ..	3,532	1,493
6607903.SQ.FTS.B, Zero Cpn, 10/24/24 ..	1,343	1,278	6646362.SQ.FTS.B, Zero Cpn, 11/08/24 ..	1,773	1,703
6607977.SQ.FTS.B, Zero Cpn, 10/24/24 ..	1,603	354	6646778.SQ.FTS.B, Zero Cpn, 11/08/24 ..	7,432	2,248
6608828.SQ.FTS.B, Zero Cpn, 10/25/24 ..	43,918	15,357	6647657.SQ.FTS.B, Zero Cpn, 11/08/24 ..	7,600	3,715
6609650.SQ.FTS.B, Zero Cpn, 10/25/24 ..	4,012	1,574	6647896.SQ.FTS.B, Zero Cpn, 11/08/24 ..	1,438	1,238
6609985.SQ.FTS.B, Zero Cpn, 10/25/24 ..	1,113	466	6648196.SQ.FTS.B, Zero Cpn, 11/08/24 ..	7,475	7,266
6611284.SQ.FTS.B, Zero Cpn, 10/25/24 ..	721	716	6648861.SQ.FTS.B, Zero Cpn, 11/08/24 ..	1,274	1,150
6611358.SQ.FTS.B, Zero Cpn, 10/25/24 ..	1,936	1,356	6649272.SQ.FTS.B, Zero Cpn, 11/08/24 ..	618	236
6611828.SQ.FTS.B, Zero Cpn, 10/26/24 ..	3,208	902	6649665.SQ.FTS.B, Zero Cpn, 11/09/24 ..	4,414	2,463

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
6649776.SQ.FTS.B, Zero Cpn, 11/09/24 ..	\$ 773	\$ 750	6685005.SQ.FTS.B, Zero Cpn, 11/20/24 ..	\$ 9,153	\$ 6,982
6650257.SQ.FTS.B, Zero Cpn, 11/09/24 ..	1,738	840	6685214.SQ.FTS.B, Zero Cpn, 11/20/24 ..	1,237	749
6650321.SQ.FTS.B, Zero Cpn, 11/09/24 ..	582	315	6685517.SQ.FTS.B, Zero Cpn, 11/20/24 ..	1,245	534
6650854.SQ.FTS.B, Zero Cpn, 11/09/24 ..	10,638	5,157	6685865.SQ.FTS.B, Zero Cpn, 11/21/24 ..	867	827
6651260.SQ.FTS.B, Zero Cpn, 11/09/24 ..	1,208	396	6686240.SQ.FTS.B, Zero Cpn, 11/21/24 ..	1,663	992
6653616.SQ.FTS.B, Zero Cpn, 11/10/24 ..	2,151	1,861	6686446.SQ.FTS.B, Zero Cpn, 11/22/24 ..	3,841	3,663
6654040.SQ.FTS.B, Zero Cpn, 11/10/24 ..	19	19	6687788.SQ.FTS.B, Zero Cpn, 11/22/24 ..	2,412	1,467
6654878.SQ.FTS.B, Zero Cpn, 11/10/24 ..	655	588	6687859.SQ.FTS.B, Zero Cpn, 11/22/24 ..	468	461
6655502.SQ.FTS.B, Zero Cpn, 11/10/24 ..	3,116	2,956	6688197.SQ.FTS.B, Zero Cpn, 11/22/24 ..	5,403	1,105
6655938.SQ.FTS.B, Zero Cpn, 11/10/24 ..	122	121	6688428.SQ.FTS.B, Zero Cpn, 11/22/24 ..	24,529	23,478
6659284.SQ.FTS.B, Zero Cpn, 11/11/24 ..	815	810	6690044.SQ.FTS.B, Zero Cpn, 11/23/24 ..	2,847	2,006
6659749.SQ.FTS.B, Zero Cpn, 11/11/24 ..	1,855	1,575	6690132.SQ.FTS.B, Zero Cpn, 11/23/24 ..	181	106
6660080.SQ.FTS.B, Zero Cpn, 11/11/24 ..	3,689	2,642	6690218.SQ.FTS.B, Zero Cpn, 11/23/24 ..	989	643
6660557.SQ.FTS.B, Zero Cpn, 11/11/24 ..	5,266	4,993	6690981.SQ.FTS.B, Zero Cpn, 11/23/24 ..	629	502
6661552.SQ.FTS.B, Zero Cpn, 11/11/24 ..	506	246	6691020.SQ.FTS.B, Zero Cpn, 11/23/24 ..	5,050	3,910
6661884.SQ.FTS.B, Zero Cpn, 11/12/24 ..	2,528	2,147	6691441.SQ.FTS.B, Zero Cpn, 11/23/24 ..	1,424	1,395
6662406.SQ.FTS.B, Zero Cpn, 11/12/24 ..	4,977	2,216	6691756.SQ.FTS.B, Zero Cpn, 11/23/24 ..	7,105	2,259
6662592.SQ.FTS.B, Zero Cpn, 11/12/24 ..	2,777	2,563	6692484.SQ.FTS.B, Zero Cpn, 11/23/24 ..	334	327
6662990.SQ.FTS.B, Zero Cpn, 11/12/24 ..	4,646	1,824	6694527.SQ.FTS.B, Zero Cpn, 11/24/24 ..	7,477	2,319
6665054.SQ.FTS.B, Zero Cpn, 11/13/24 ..	5,092	2,598	6694630.SQ.FTS.B, Zero Cpn, 11/24/24 ..	3,164	3,029
6665113.SQ.FTS.B, Zero Cpn, 11/13/24 ..	913	891	6695465.SQ.FTS.B, Zero Cpn, 11/24/24 ..	6,428	6,019
6666123.SQ.FTS.B, Zero Cpn, 11/14/24 ..	1,013	930	6696188.SQ.FTS.B, Zero Cpn, 11/24/24 ..	6,760	3,018
6666432.SQ.FTS.B, Zero Cpn, 11/15/24 ..	1,358	1,288	6696314.SQ.FTS.B, Zero Cpn, 11/24/24 ..	4,176	3,568
6666962.SQ.FTS.B, Zero Cpn, 11/15/24 ..	2,085	1,735	6699725.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,265	1,214
6667151.SQ.FTS.B, Zero Cpn, 11/15/24 ..	1,983	1,934	6699794.SQ.FTS.B, Zero Cpn, 11/25/24 ..	3,443	2,689
6667860.SQ.FTS.B, Zero Cpn, 11/15/24 ..	3,945	1,768	6699920.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,581	1,330
6668833.SQ.FTS.B, Zero Cpn, 11/15/24 ..	4,327	1,937	6701036.SQ.FTS.B, Zero Cpn, 11/25/24 ..	928	727
6668965.SQ.FTS.B, Zero Cpn, 11/15/24 ..	3,120	2,599	6701358.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,247	1,218
6669152.SQ.FTS.B, Zero Cpn, 11/15/24 ..	25,018	5,249	6701550.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,442	1,024
6669469.SQ.FTS.B, Zero Cpn, 11/15/24 ..	863	760	6703192.SQ.FTS.B, Zero Cpn, 11/25/24 ..	5,068	4,921
6671137.SQ.FTS.B, Zero Cpn, 11/16/24 ..	4,313	2,319	6704732.SQ.FTS.B, Zero Cpn, 11/26/24 ..	4,757	1,780
6671295.SQ.FTS.B, Zero Cpn, 11/16/24 ..	258	239	6704916.SQ.FTS.B, Zero Cpn, 11/26/24 ..	1,561	1,177
6671669.SQ.FTS.B, Zero Cpn, 11/16/24 ..	1,210	689	6705288.SQ.FTS.B, Zero Cpn, 11/26/24 ..	1,013	483
6671836.SQ.FTS.B, Zero Cpn, 11/16/24 ..	148	137	6705352.SQ.FTS.B, Zero Cpn, 11/26/24 ..	1,529	1,204
6671850.SQ.FTS.B, Zero Cpn, 11/16/24 ..	609	411	6706359.SQ.FTS.B, Zero Cpn, 11/26/24 ..	4,451	3,944
6672511.SQ.FTS.B, Zero Cpn, 11/16/24 ..	2,026	804	6706486.SQ.FTS.B, Zero Cpn, 11/26/24 ..	1,318	520
6673873.SQ.FTS.B, Zero Cpn, 11/17/24 ..	804	782	6706540.SQ.FTS.B, Zero Cpn, 11/26/24 ..	5,441	2,953
6674075.SQ.FTS.B, Zero Cpn, 11/17/24 ..	2,467	2,080	6706824.SQ.FTS.B, Zero Cpn, 11/26/24 ..	34,047	30,197
6674450.SQ.FTS.B, Zero Cpn, 11/17/24 ..	18,581	3,955	6707571.SQ.FTS.B, Zero Cpn, 11/27/24 ..	3,898	1,160
6675529.SQ.FTS.B, Zero Cpn, 11/17/24 ..	1,998	1,670	6707639.SQ.FTS.B, Zero Cpn, 11/27/24 ..	354	340
6675615.SQ.FTS.B, Zero Cpn, 11/17/24 ..	2,487	731	6708020.SQ.FTS.B, Zero Cpn, 11/28/24 ..	4,132	2,257
6676101.SQ.FTS.B, Zero Cpn, 11/17/24 ..	771	550	6708125.SQ.FTS.B, Zero Cpn, 11/28/24 ..	1,147	288
6676189.SQ.FTS.B, Zero Cpn, 11/17/24 ..	8,430	3,976	6708420.SQ.FTS.B, Zero Cpn, 11/28/24 ..	6,079	3,631
6676382.SQ.FTS.B, Zero Cpn, 11/17/24 ..	3,593	1,354	6708840.SQ.FTS.B, Zero Cpn, 11/29/24 ..	3,161	3,063
6676531.SQ.FTS.B, Zero Cpn, 11/17/24 ..	889	271	6709200.SQ.FTS.B, Zero Cpn, 11/29/24 ..	2,318	1,346
6676586.SQ.FTS.B, Zero Cpn, 11/17/24 ..	1,248	1,149	6709223.SQ.FTS.B, Zero Cpn, 11/29/24 ..	1,632	1,097
6676632.SQ.FTS.B, Zero Cpn, 11/17/24 ..	6,222	5,208	6713470.SQ.FTS.B, Zero Cpn, 11/30/24 ..	14,124	11,676
6678791.SQ.FTS.B, Zero Cpn, 11/18/24 ..	3,463	2,029	6715174.SQ.FTS.B, Zero Cpn, 11/30/24 ..	3,190	3,110
6679324.SQ.FTS.B, Zero Cpn, 11/18/24 ..	533	487	6717996.SQ.FTS.B, Zero Cpn, 12/01/24 ..	1,250	1,235
6679364.SQ.FTS.B, Zero Cpn, 11/18/24 ..	1,429	1,364	6718091.SQ.FTS.B, Zero Cpn, 12/01/24 ..	995	947
6680294.SQ.FTS.B, Zero Cpn, 11/18/24 ..	5,221	3,322	6718991.SQ.FTS.B, Zero Cpn, 12/01/24 ..	1,647	1,067
6681653.SQ.FTS.B, Zero Cpn, 11/18/24 ..	722	666	6719031.SQ.FTS.B, Zero Cpn, 12/01/24 ..	172	123
6681781.SQ.FTS.B, Zero Cpn, 11/19/24 ..	6,908	1,382	6720345.SQ.FTS.B, Zero Cpn, 12/01/24 ..	3,243	1,265
6682115.SQ.FTS.B, Zero Cpn, 11/19/24 ..	591	406	6720555.SQ.FTS.B, Zero Cpn, 12/01/24 ..	873	861
6682153.SQ.FTS.B, Zero Cpn, 11/19/24 ..	877	448	6724467.SQ.FTS.B, Zero Cpn, 12/02/24 ..	527	296
6682727.SQ.FTS.B, Zero Cpn, 11/19/24 ..	6,789	2,365	6725218.SQ.FTS.B, Zero Cpn, 12/02/24 ..	3,001	2,962
6683335.SQ.FTS.B, Zero Cpn, 11/19/24 ..	142	137	6725901.SQ.FTS.B, Zero Cpn, 12/03/24 ..	398	290
6684322.SQ.FTS.B, Zero Cpn, 11/19/24 ..	2,521	2,398	6726040.SQ.FTS.B, Zero Cpn, 12/03/24 ..	363	304

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6726090.SQ.FTS.B, Zero Cpn, 12/03/24 ..	\$ 1,847	\$ 1,801	6765340.SQ.FTS.B, Zero Cpn, 12/15/24 ..	\$ 10,301	\$ 6,334
6726169.SQ.FTS.B, Zero Cpn, 12/04/24 ..	1,316	1,040	6766138.SQ.FTS.B, Zero Cpn, 12/16/24 ..	1,137	1,020
6726480.SQ.FTS.B, Zero Cpn, 12/04/24 ..	97	89	6766577.SQ.FTS.B, Zero Cpn, 12/16/24 ..	438	147
6728467.SQ.FTS.B, Zero Cpn, 12/05/24 ..	555	347	6766592.SQ.FTS.B, Zero Cpn, 12/16/24 ..	4,059	3,981
6728529.SQ.FTS.B, Zero Cpn, 12/05/24 ..	1,271	1,241	6766975.SQ.FTS.B, Zero Cpn, 12/16/24 ..	2,465	1,925
6728590.SQ.FTS.B, Zero Cpn, 12/05/24 ..	2,208	1,040	6767251.SQ.FTS.B, Zero Cpn, 12/16/24 ..	664	456
6728699.SQ.FTS.B, Zero Cpn, 12/05/24 ..	7,444	6,493	6767536.SQ.FTS.B, Zero Cpn, 12/16/24 ..	18,021	11,602
6728880.SQ.FTS.B, Zero Cpn, 12/05/24 ..	7,153	6,797	6767980.SQ.FTS.B, Zero Cpn, 12/16/24 ..	6,752	5,889
6729271.SQ.FTS.B, Zero Cpn, 12/05/24 ..	1,247	1,215	6768384.SQ.FTS.B, Zero Cpn, 12/16/24 ..	1,639	1,008
6729839.SQ.FTS.B, Zero Cpn, 12/05/24 ..	18,147	5,544	6768404.SQ.FTS.B, Zero Cpn, 12/16/24 ..	14,442	12,956
6731412.SQ.FTS.B, Zero Cpn, 12/06/24 ..	1,683	1,067	6769402.SQ.FTS.B, Zero Cpn, 12/17/24 ..	3,477	3,409
6731578.SQ.FTS.B, Zero Cpn, 12/06/24 ..	11,760	3,034	6769991.SQ.FTS.B, Zero Cpn, 12/18/24 ..	9,495	3,781
6731737.SQ.FTS.B, Zero Cpn, 12/06/24 ..	550	380	6770185.SQ.FTS.B, Zero Cpn, 12/18/24 ..	7,095	6,879
6733026.SQ.FTS.B, Zero Cpn, 12/06/24 ..	13,883	13,654	6770557.SQ.FTS.B, Zero Cpn, 12/19/24 ..	5,199	4,833
6733804.SQ.FTS.B, Zero Cpn, 12/07/24 ..	2,507	1,451	6770956.SQ.FTS.B, Zero Cpn, 12/19/24 ..	287	275
6734190.SQ.FTS.B, Zero Cpn, 12/07/24 ..	866	833	6771103.SQ.FTS.B, Zero Cpn, 12/19/24 ..	2,902	1,515
6735492.SQ.FTS.B, Zero Cpn, 12/07/24 ..	4,182	4,041	6771253.SQ.FTS.B, Zero Cpn, 12/19/24 ..	4,761	878
6736022.SQ.FTS.B, Zero Cpn, 12/07/24 ..	3,467	1,081	6771377.SQ.FTS.B, Zero Cpn, 12/19/24 ..	8,781	8,655
6736227.SQ.FTS.B, Zero Cpn, 12/07/24 ..	467	456	6772401.SQ.FTS.B, Zero Cpn, 12/20/24 ..	1,051	674
6736828.SQ.FTS.B, Zero Cpn, 12/07/24 ..	22,668	15,871	6772927.SQ.FTS.B, Zero Cpn, 12/20/24 ..	300	295
6740954.SQ.FTS.B, Zero Cpn, 12/08/24 ..	8,501	3,462	6773287.SQ.FTS.B, Zero Cpn, 12/20/24 ..	939	914
6742224.SQ.FTS.B, Zero Cpn, 12/08/24 ..	5,303	3,747	6773596.SQ.FTS.B, Zero Cpn, 12/20/24 ..	6,471	3,960
6742781.SQ.FTS.B, Zero Cpn, 12/08/24 ..	322	222	6773744.SQ.FTS.B, Zero Cpn, 12/20/24 ..	131	131
6742798.SQ.FTS.B, Zero Cpn, 12/08/24 ..	3,707	3,251	6773785.SQ.FTS.B, Zero Cpn, 12/20/24 ..	302	277
6744321.SQ.FTS.B, Zero Cpn, 12/09/24 ..	198	188	6774547.SQ.FTS.B, Zero Cpn, 12/20/24 ..	276	245
6744390.SQ.FTS.B, Zero Cpn, 12/09/24 ..	1,860	1,492	6774743.SQ.FTS.B, Zero Cpn, 12/20/24 ..	6,068	5,886
6745196.SQ.FTS.B, Zero Cpn, 12/09/24 ..	33,369	30,716	6774899.SQ.FTS.B, Zero Cpn, 12/20/24 ..	1,943	1,890
6746678.SQ.FTS.B, Zero Cpn, 12/10/24 ..	5,355	5,188	6775149.SQ.FTS.B, Zero Cpn, 12/21/24 ..	1,508	1,149
6746971.SQ.FTS.B, Zero Cpn, 12/10/24 ..	252	211	6775219.SQ.FTS.B, Zero Cpn, 12/21/24 ..	4,391	3,533
6746997.SQ.FTS.B, Zero Cpn, 12/10/24 ..	8,724	8,319	6775430.SQ.FTS.B, Zero Cpn, 12/21/24 ..	3,269	3,232
6747295.SQ.FTS.B, Zero Cpn, 12/10/24 ..	770	751	6775739.SQ.FTS.B, Zero Cpn, 12/21/24 ..	684	678
6747609.SQ.FTS.B, Zero Cpn, 12/11/24 ..	909	427	6775807.SQ.FTS.B, Zero Cpn, 12/21/24 ..	493	435
6747666.SQ.FTS.B, Zero Cpn, 12/11/24 ..	651	296	6776064.SQ.FTS.B, Zero Cpn, 12/21/24 ..	58,440	13,325
6748415.SQ.FTS.B, Zero Cpn, 12/12/24 ..	1,453	1,408	6777013.SQ.FTS.B, Zero Cpn, 12/21/24 ..	1,233	853
6749060.SQ.FTS.B, Zero Cpn, 12/12/24 ..	368	247	6777037.SQ.FTS.B, Zero Cpn, 12/21/24 ..	1,896	572
6749086.SQ.FTS.B, Zero Cpn, 12/12/24 ..	3,694	3,028	6777288.SQ.FTS.B, Zero Cpn, 12/21/24 ..	19,254	2,622
6749230.SQ.FTS.B, Zero Cpn, 12/12/24 ..	2,189	2,103	6777417.SQ.FTS.B, Zero Cpn, 12/21/24 ..	1,879	691
6751174.SQ.FTS.B, Zero Cpn, 12/12/24 ..	1,638	1,494	6777625.SQ.FTS.B, Zero Cpn, 12/21/24 ..	8,605	4,002
6752534.SQ.FTS.B, Zero Cpn, 12/13/24 ..	375	367	6779441.SQ.FTS.B, Zero Cpn, 12/22/24 ..	126	116
6752687.SQ.FTS.B, Zero Cpn, 12/13/24 ..	1,480	1,456	6779586.SQ.FTS.B, Zero Cpn, 12/22/24 ..	4,930	3,974
6752866.SQ.FTS.B, Zero Cpn, 12/13/24 ..	940	741	6779897.SQ.FTS.B, Zero Cpn, 12/22/24 ..	108	104
6753268.SQ.FTS.B, Zero Cpn, 12/13/24 ..	2,953	2,863	6780594.SQ.FTS.B, Zero Cpn, 12/22/24 ..	186	183
6753451.SQ.FTS.B, Zero Cpn, 12/13/24 ..	741	734	6780654.SQ.FTS.B, Zero Cpn, 12/22/24 ..	349	341
6753526.SQ.FTS.B, Zero Cpn, 12/13/24 ..	5,887	2,430	6780703.SQ.FTS.B, Zero Cpn, 12/22/24 ..	423	354
6754482.SQ.FTS.B, Zero Cpn, 12/13/24 ..	11,797	10,118	6781242.SQ.FTS.B, Zero Cpn, 12/22/24 ..	1,457	435
6755029.SQ.FTS.B, Zero Cpn, 12/13/24 ..	6,730	6,132	6781732.SQ.FTS.B, Zero Cpn, 12/22/24 ..	838	816
6755681.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,392	1,270	6782055.SQ.FTS.B, Zero Cpn, 12/22/24 ..	5,998	5,627
6756095.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,178	1,143	6782856.SQ.FTS.B, Zero Cpn, 12/22/24 ..	1,911	723
6757096.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,137	1,114	6783437.SQ.FTS.B, Zero Cpn, 12/23/24 ..	10,002	9,697
6757880.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,891	1,656	6785072.SQ.FTS.B, Zero Cpn, 12/23/24 ..	1,478	861
6757994.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,343	1,227	6785551.SQ.FTS.B, Zero Cpn, 12/23/24 ..	1,563	957
6758077.SQ.FTS.B, Zero Cpn, 12/14/24 ..	926	887	6785939.SQ.FTS.B, Zero Cpn, 12/24/24 ..	143	140
6762066.SQ.FTS.B, Zero Cpn, 12/15/24 ..	3,382	3,016	6786035.SQ.FTS.B, Zero Cpn, 12/24/24 ..	1,382	725
6762927.SQ.FTS.B, Zero Cpn, 12/15/24 ..	1,084	657	6786228.SQ.FTS.B, Zero Cpn, 12/24/24 ..	285	235
6764204.SQ.FTS.B, Zero Cpn, 12/15/24 ..	606	407	6786592.SQ.FTS.B, Zero Cpn, 12/25/24 ..	3,858	3,722
6764422.SQ.FTS.B, Zero Cpn, 12/15/24 ..	1,018	338	6786721.SQ.FTS.B, Zero Cpn, 12/25/24 ..	449	444
6764463.SQ.FTS.B, Zero Cpn, 12/15/24 ..	180	177	6786832.SQ.FTS.B, Zero Cpn, 12/25/24 ..	4,301	1,062
6764876.SQ.FTS.B, Zero Cpn, 12/15/24 ..	4,080	3,039	6788053.SQ.FTS.B, Zero Cpn, 12/26/24 ..	1,256	835

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
6788352.SQ.FTS.B, Zero Cpn, 12/26/24 ..	\$ 2,938	\$ 2,412	6813428.SQ.FTS.B, Zero Cpn, 1/04/25 ..	\$ 1,547	\$ 1,400
6788772.SQ.FTS.B, Zero Cpn, 12/26/24 ..	327	326	6813899.SQ.FTS.B, Zero Cpn, 1/04/25 ..	4,011	3,432
6789468.SQ.FTS.B, Zero Cpn, 12/26/24 ..	909	898	6814316.SQ.FTS.B, Zero Cpn, 1/05/25 ..	9,473	7,566
6790015.SQ.FTS.B, Zero Cpn, 12/26/24 ..	203	200	6814762.SQ.FTS.B, Zero Cpn, 1/05/25 ..	313	308
6792201.SQ.FTS.B, Zero Cpn, 12/27/24 ..	12,048	5,594	6814783.SQ.FTS.B, Zero Cpn, 1/05/25 ..	750	733
6793520.SQ.FTS.B, Zero Cpn, 12/27/24 ..	1,602	1,455	6815496.SQ.FTS.B, Zero Cpn, 1/05/25 ..	32,231	28,324
6793702.SQ.FTS.B, Zero Cpn, 12/27/24 ..	2,236	2,220	6816661.SQ.FTS.B, Zero Cpn, 1/05/25 ..	8,239	6,750
6793965.SQ.FTS.B, Zero Cpn, 12/27/24 ..	3,632	1,241	6818914.SQ.FTS.B, Zero Cpn, 1/06/25 ..	4,376	4,133
6794818.SQ.FTS.B, Zero Cpn, 12/27/24 ..	935	922	6819280.SQ.FTS.B, Zero Cpn, 1/06/25 ..	405	389
6794934.SQ.FTS.B, Zero Cpn, 12/27/24 ..	374	301	6819930.SQ.FTS.B, Zero Cpn, 1/06/25 ..	2,895	2,828
6795958.SQ.FTS.B, Zero Cpn, 12/28/24 ..	2,997	1,989	6820141.SQ.FTS.B, Zero Cpn, 1/06/25 ..	3,244	3,171
6796024.SQ.FTS.B, Zero Cpn, 12/28/24 ..	11,055	10,454	6820797.SQ.FTS.B, Zero Cpn, 1/06/25 ..	3,932	2,748
6796698.SQ.FTS.B, Zero Cpn, 12/28/24 ..	77	76	6821264.SQ.FTS.B, Zero Cpn, 1/06/25 ..	33,369	19,450
6796712.SQ.FTS.B, Zero Cpn, 12/28/24 ..	486	373	6822545.SQ.FTS.B, Zero Cpn, 1/07/25 ..	13,702	12,323
6796725.SQ.FTS.B, Zero Cpn, 12/28/24 ..	13,857	9,314	6823299.SQ.FTS.B, Zero Cpn, 1/07/25 ..	434	366
6796927.SQ.FTS.B, Zero Cpn, 12/28/24 ..	4,306	2,142	6823326.SQ.FTS.B, Zero Cpn, 1/07/25 ..	7,229	7,027
6796986.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,031	982	6824272.SQ.FTS.B, Zero Cpn, 1/07/25 ..	77	76
6797012.SQ.FTS.B, Zero Cpn, 12/28/24 ..	355	280	6824522.SQ.FTS.B, Zero Cpn, 1/07/25 ..	2,558	2,260
6797083.SQ.FTS.B, Zero Cpn, 12/28/24 ..	117	110	6825415.SQ.FTS.B, Zero Cpn, 1/07/25 ..	2,809	1,570
6797317.SQ.FTS.B, Zero Cpn, 12/28/24 ..	2,422	1,643	6825993.SQ.FTS.B, Zero Cpn, 1/08/25 ..	719	675
6797907.SQ.FTS.B, Zero Cpn, 12/28/24 ..	5,747	5,606	6826119.SQ.FTS.B, Zero Cpn, 1/08/25 ..	253	250
6800482.SQ.FTS.B, Zero Cpn, 12/29/24 ..	213	194	6826212.SQ.FTS.B, Zero Cpn, 1/08/25 ..	11,278	8,081
6800673.SQ.FTS.B, Zero Cpn, 12/29/24 ..	418	355	6826580.SQ.FTS.B, Zero Cpn, 1/08/25 ..	288	279
6800730.SQ.FTS.B, Zero Cpn, 12/29/24 ..	3,726	3,632	6826592.SQ.FTS.B, Zero Cpn, 1/08/25 ..	1,486	1,442
6801948.SQ.FTS.B, Zero Cpn, 12/29/24 ..	4,658	4,401	6826739.SQ.FTS.B, Zero Cpn, 1/09/25 ..	3,356	3,295
6802055.SQ.FTS.B, Zero Cpn, 12/29/24 ..	3,200	3,024	6826864.SQ.FTS.B, Zero Cpn, 1/09/25 ..	4,047	3,859
6803130.SQ.FTS.B, Zero Cpn, 12/29/24 ..	2,344	2,207	6826936.SQ.FTS.B, Zero Cpn, 1/09/25 ..	1,274	760
6805465.SQ.FTS.B, Zero Cpn, 12/30/24 ..	1,587	1,511	6826954.SQ.FTS.B, Zero Cpn, 1/09/25 ..	704	622
6805679.SQ.FTS.B, Zero Cpn, 12/30/24 ..	3,725	1,603	6826965.SQ.FTS.B, Zero Cpn, 1/09/25 ..	1,200	1,180
6806067.SQ.FTS.B, Zero Cpn, 12/30/24 ..	525	446	6827188.SQ.FTS.B, Zero Cpn, 1/09/25 ..	680	267
6808132.SQ.FTS.B, Zero Cpn, 1/01/25 ..	3,460	2,619	6827196.SQ.FTS.B, Zero Cpn, 1/09/25 ..	3,723	3,354
6808192.SQ.FTS.B, Zero Cpn, 1/01/25 ..	829	790	6828179.SQ.FTS.B, Zero Cpn, 1/10/25 ..	1,502	1,421
6808442.SQ.FTS.B, Zero Cpn, 1/01/25 ..	3,364	2,793	6828714.SQ.FTS.B, Zero Cpn, 1/10/25 ..	810	789
6808655.SQ.FTS.B, Zero Cpn, 1/01/25 ..	417	378	6828832.SQ.FTS.B, Zero Cpn, 1/10/25 ..	1,941	1,791
6808881.SQ.FTS.B, Zero Cpn, 1/01/25 ..	2,107	1,473	6828951.SQ.FTS.B, Zero Cpn, 1/10/25 ..	6,291	4,483
6808922.SQ.FTS.B, Zero Cpn, 1/01/25 ..	1,177	1,082	6829291.SQ.FTS.B, Zero Cpn, 1/10/25 ..	13,368	7,609
6809043.SQ.FTS.B, Zero Cpn, 1/02/25 ..	1,657	1,636	6829390.SQ.FTS.B, Zero Cpn, 1/10/25 ..	1,216	1,138
6809126.SQ.FTS.B, Zero Cpn, 1/02/25 ..	888	880	6829450.SQ.FTS.B, Zero Cpn, 1/10/25 ..	1,612	1,588
6809193.SQ.FTS.B, Zero Cpn, 1/02/25 ..	3,423	3,082	6830214.SQ.FTS.B, Zero Cpn, 1/10/25 ..	610	605
6809269.SQ.FTS.B, Zero Cpn, 1/02/25 ..	460	452	6830230.SQ.FTS.B, Zero Cpn, 1/10/25 ..	4,220	3,021
6809350.SQ.FTS.B, Zero Cpn, 1/02/25 ..	955	444	6830371.SQ.FTS.B, Zero Cpn, 1/10/25 ..	2,363	2,310
6809375.SQ.FTS.B, Zero Cpn, 1/02/25 ..	850	591	6832254.SQ.FTS.B, Zero Cpn, 1/11/25 ..	428	387
6809388.SQ.FTS.B, Zero Cpn, 1/02/25 ..	2,755	2,469	6832268.SQ.FTS.B, Zero Cpn, 1/11/25 ..	1,102	1,061
6809469.SQ.FTS.B, Zero Cpn, 1/02/25 ..	1,795	1,614	6832385.SQ.FTS.B, Zero Cpn, 1/11/25 ..	12,467	7,888
6809576.SQ.FTS.B, Zero Cpn, 1/02/25 ..	1,037	497	6832657.SQ.FTS.B, Zero Cpn, 1/11/25 ..	3,305	2,988
6809598.SQ.FTS.B, Zero Cpn, 1/02/25 ..	1,737	1,650	6832814.SQ.FTS.B, Zero Cpn, 1/11/25 ..	1,863	1,810
6811174.SQ.FTS.B, Zero Cpn, 1/03/25 ..	1,573	1,130	6833705.SQ.FTS.B, Zero Cpn, 1/11/25 ..	358	345
6811290.SQ.FTS.B, Zero Cpn, 1/03/25 ..	713	701	6835083.SQ.FTS.B, Zero Cpn, 1/12/25 ..	2,645	2,403
6811328.SQ.FTS.B, Zero Cpn, 1/03/25 ..	11,223	10,380	6835286.SQ.FTS.B, Zero Cpn, 1/12/25 ..	1,811	1,757
6811779.SQ.FTS.B, Zero Cpn, 1/03/25 ..	2,644	2,533	6835679.SQ.FTS.B, Zero Cpn, 1/12/25 ..	596	591
6811944.SQ.FTS.B, Zero Cpn, 1/03/25 ..	52	50	6835781.SQ.FTS.B, Zero Cpn, 1/12/25 ..	6,416	6,260
6812018.SQ.FTS.B, Zero Cpn, 1/03/25 ..	3,190	3,116	6838444.SQ.FTS.B, Zero Cpn, 1/13/25 ..	2,826	2,707
6812340.SQ.FTS.B, Zero Cpn, 1/03/25 ..	1,344	1,242	6838587.SQ.FTS.B, Zero Cpn, 1/13/25 ..	895	863
6812405.SQ.FTS.B, Zero Cpn, 1/03/25 ..	426	421	6839017.SQ.FTS.B, Zero Cpn, 1/13/25 ..	512	453
6812645.SQ.FTS.B, Zero Cpn, 1/03/25 ..	518	510	6839109.SQ.FTS.B, Zero Cpn, 1/13/25 ..	688	683
6812699.SQ.FTS.B, Zero Cpn, 1/03/25 ..	1,058	1,035	6839231.SQ.FTS.B, Zero Cpn, 1/13/25 ..	1,598	1,582
6813004.SQ.FTS.B, Zero Cpn, 1/03/25 ..	1,143	1,105	6839397.SQ.FTS.B, Zero Cpn, 1/13/25 ..	1,130	1,058
6813242.SQ.FTS.B, Zero Cpn, 1/04/25 ..	4,341	2,612	6840156.SQ.FTS.B, Zero Cpn, 1/13/25 ..	3,189	2,817



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6840285.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	\$ 4,543	\$ 4,345	6867756.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	\$ 1,352	\$ 667
6841773.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	16,852	16,110	6868199.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	535	485
6842174.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	4,532	4,167	6868209.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	12,771	12,547
6842467.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	2,139	1,582	6868585.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	3,686	3,530
6842576.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	215	213	6868681.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	975	757
6842903.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	4,246	3,791	6868707.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	959	299
6843843.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	5,950	5,901	6868733.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	1,096	1,029
6844326.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	570	357	6868776.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	9,024	8,896
6844499.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	713	554	6869320.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	1,374	1,221
6846643.SQ.FTS.B, Zero Cpn, 1/16/25 . . .	1,320	1,308	6869344.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	1,869	1,828
6847031.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	296	285	6869416.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	4,170	2,231
6849472.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	3,786	3,534	6869501.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	1,142	1,097
6850861.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	3,325	2,748	6870680.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	1,289	1,254
6850978.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	9,740	9,181	6870762.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	584	577
6851489.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	14,067	13,831	6870902.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	1,296	1,273
6852397.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	124	123	6871168.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	1,111	950
6852669.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	1,217	1,019	6871187.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	2,994	2,769
6852714.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	4,099	3,987	6871309.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	1,693	986
6852998.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	3,231	3,059	6871394.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	4,870	4,411
6853138.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	3,150	2,799	6871543.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	4,415	4,332
6853261.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	1,570	1,532	6871666.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	775	691
6853678.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	4,528	610	6872268.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	2,815	1,806
6854031.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	156	131	6872638.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	5,589	5,366
6854061.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	1,548	453	6872920.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	1,224	1,198
6854113.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	860	261	6872995.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	654	567
6854255.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	472	441	6873357.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	2,017	1,106
6854334.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	1,393	964	6873914.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	13,681	13,173
6854489.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	2,725	2,676	6874440.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	411	395
6854785.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	4,721	2,961	6874453.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	1,534	1,468
6854897.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	2,636	2,080	6874546.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	3,098	2,564
6854996.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	3,827	2,653	6874599.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	4,978	4,850
6855299.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	16,159	15,398	6874785.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	2,702	673
6855976.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	3,712	3,614	6874934.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	3,491	3,281
6856230.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	2,101	1,827	6877229.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	1,338	1,316
6856361.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	377	297	6877363.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	2,411	2,351
6856451.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	4,061	2,650	6877543.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	652	634
6858159.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	201	194	6877575.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	128	127
6858228.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	3,263	2,966	6877962.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	2,238	2,200
6858720.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	198	159	6878099.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	2,930	2,695
6858854.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	8,486	5,406	6878189.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	1,561	1,538
6859829.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	233	231	6878296.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	488	476
6859865.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	5,344	5,265	6878988.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	31,652	5,925
6860414.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	3,989	3,862	6879546.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	950	300
6860713.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	4,164	1,619	6879563.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	746	718
6860765.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	6,489	4,934	6879630.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	3,370	3,126
6860904.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	11,525	11,346	6879790.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	6,958	5,032
6861610.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	16,174	8,544	6879981.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	5,658	5,244
6862450.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	67	66	6880076.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	2,496	2,421
6862726.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	3,303	2,523	6881428.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	2,813	1,577
6864433.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	4,945	4,751	6881604.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	538	532
6865330.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	1,714	686	6883274.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	5,452	5,252
6865580.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	1,917	998	6883520.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	1,653	1,619
6865607.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	801	775	6884016.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	504	487
6865728.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	857	838	6884400.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	1,042	1,018
6865768.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	2,031	1,986	6884806.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	382	333
6867081.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	4,473	4,301	6884886.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	3,262	3,060
6867279.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	9,206	8,853	6885061.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	13,984	7,508
6867593.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	1,231	1,124	6885410.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	506	478

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Block, Inc. (continued)			Block, Inc. (continued)		
6886237.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	\$ 1,425	\$ 1,294	6909971.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	\$ 772	\$ 727
6886392.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,475	2,369	6910000.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	643	629
6886565.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	4,330	3,942	6910295.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	1,216	1,184
6886789.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	1,624	1,594	6910351.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	6,234	5,035
6886999.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	738	354	6910689.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	7,709	7,307
6887251.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	3,048	2,991	6910926.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	1,023	1,008
6887861.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,571	2,118	6911238.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	10,659	5,583
6887999.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,138	1,997	6912511.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	26,668	10,286
6888067.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	1,724	1,691	6913367.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	735	692
6888509.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,816	1,204	6913377.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	17,986	17,684
6888564.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	3,048	2,953	6914328.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	47,798	21,494
6888706.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	3,932	3,810	6916064.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	8,288	8,022
6889162.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	980	803	6916657.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	1,852	1,771
6889192.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	5,079	4,912	6916843.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	4,830	1,906
6890304.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	3,844	3,741	6916953.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	1,426	1,345
6890477.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	1,691	1,648	6917870.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	8,911	5,907
6890590.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	3,323	2,115	6918116.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	2,525	2,313
6890782.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	14,305	4,076	6918389.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	1,084	1,051
6891209.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	28,593	27,150	6918575.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	2,428	2,165
6892310.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	2,492	2,428	6918684.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	42,994	29,017
6892469.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	660	641	6919377.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	1,925	1,864
6892505.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	1,618	1,541	6919469.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	13,730	12,129
6892586.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	1,203	1,075	6919873.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	7,347	5,974
6892642.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	2,633	2,564	6920001.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	5,118	4,203
6892716.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	15,679	3,447	6920165.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	225	224
6893064.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	8,682	6,938	6920198.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	2,707	2,333
6893424.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	515	489	6920256.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	9,169	3,739
6893482.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	3,390	1,298	6920356.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	1,229	356
6893542.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	9,008	7,005	6920685.SQ.FTS.B, Zero Cpn, 2/12/25 . . .	4,703	4,634
6893818.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	1,516	1,420	6920881.SQ.FTS.B, Zero Cpn, 2/12/25 . . .	19,317	18,258
6894291.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	782	128	6921289.SQ.FTS.B, Zero Cpn, 2/13/25 . . .	640	611
6895649.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	240	217	6921803.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	1,391	1,362
6895735.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	3,054	2,460	6922012.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	1,798	1,737
6897625.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	1,640	1,544	6922099.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	8,374	8,181
6897991.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	9,177	6,224	6922314.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	14,464	6,906
6898963.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	3,772	3,702	6922498.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	10,623	10,312
6899605.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	20,215	17,198	6922819.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	7,595	7,493
6901406.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	561	547	6923055.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	1,076	1,062
6901545.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	2,393	1,911	6923071.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	23,481	22,204
6901684.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	3,050	2,790	6928502.SQ.FTS.B, Zero Cpn, 2/16/25 . . .	392	365
6902064.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	920	906	6929014.SQ.FTS.B, Zero Cpn, 2/16/25 . . .	40,358	38,193
6902178.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	9,497	9,233	6932368.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	3,978	3,862
6903390.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	6,892	3,956	6933461.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,865	1,216
6903487.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	10,950	2,681	6933493.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	2,001	1,942
6905266.SQ.FTS.B, Zero Cpn, 2/06/25 . . .	5,627	4,546	6933547.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	820	751
6905534.SQ.FTS.B, Zero Cpn, 2/06/25 . . .	3,413	1,305	6933764.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	3,309	3,214
6905582.SQ.FTS.B, Zero Cpn, 2/06/25 . . .	1,628	1,617	6933966.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	5,572	5,369
6906105.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	929	916	6934200.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	8,701	8,429
6906251.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	2,151	1,891	6935097.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	2,515	2,060
6906391.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	2,189	1,339	6935509.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	957	944
6906833.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	3,747	3,026	6935560.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,812	1,410
6906964.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	2,737	1,453	6935877.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	967	935
6907017.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	580	572	6936080.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,767	1,565
6907610.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	3,419	2,893	6936224.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	3,834	3,744
6909180.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	3,414	3,310	6936381.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	5,117	4,576
6909253.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	1,413	544	6936445.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	10,175	4,960
6909279.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	3,742	3,653	6936519.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	401	392
6909772.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	3,121	3,047	6936577.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	13,954	7,801

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6936729.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	\$ 871	\$ 825	6954966.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	\$ 7,659	\$ 5,841
6936737.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	913	901	6955378.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	1,018	975
6936776.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	2,645	2,166	6955514.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,824	1,372
6936803.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	5,506	5,047	6955588.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,260	1,805
6936951.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	35	35	6955667.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,450	1,967
6937020.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	4,998	4,482	6955765.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,147	2,125
6937162.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	11,239	11,074	6955886.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	3,079	2,739
6937687.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	2,056	1,954	6955979.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	12,965	12,786
6937845.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	6,702	6,359	6956752.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	7,387	7,024
6938046.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	3,994	3,314	6957098.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	392	390
6938129.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	957	519	6957156.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	797	332
6938227.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	3,131	2,484	6957334.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	608	387
6938470.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,381	1,355	6957595.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,541	654
6938674.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	3,252	3,153	6957622.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	730	723
6939214.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,963	1,901	6957679.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	11,803	11,437
6939265.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	2,370	2,272	6958264.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	2,404	2,287
6939329.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	3,141	2,436	6958313.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	4,865	4,683
6939361.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	861	837	6958559.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	21,621	6,454
6939388.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	2,115	1,789	6959245.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	11,173	10,842
6939693.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	16,069	15,799	6959771.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	64	63
6940658.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	7,564	7,038	6959837.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	4,414	4,220
6941002.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,743	1,649	6960597.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	1,070	743
6941070.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	660	546	6960629.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	6,156	5,274
6941165.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	2,193	2,154	6960759.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	6,195	5,497
6941280.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	1,029	424	6961528.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	1,472	637
6941294.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	4,003	2,647	6961761.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	5,571	2,890
6941335.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	599	590	6962075.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	391	353
6941360.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	2,543	2,481	6962083.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	17,946	13,035
6941405.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	1,550	1,337	6962488.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	11,669	10,391
6941439.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	5,090	4,567	6962750.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	3,199	3,162
6941545.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	3,472	2,136	6962846.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	1,774	1,601
6942187.SQ.FTS.B, Zero Cpn, 2/20/25 . . .	2,762	1,718	6962893.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	4,899	4,834
6942465.SQ.FTS.B, Zero Cpn, 2/20/25 . . .	3,363	2,102	6963107.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	1,222	1,196
6943108.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,833	1,541	6963451.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	1,876	1,214
6943225.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	5,989	5,790	6963533.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	916	866
6943641.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	1,212	1,191	6963666.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	7,146	6,512
6944003.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	3,394	2,818	6964024.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,669	2,340
6944071.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	4,964	4,122	6964210.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	959	945
6944283.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,667	2,622	6964280.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	797	782
6944390.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,510	2,114	6964622.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,830	1,672
6944466.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	1,823	1,545	6964669.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	517	460
6944504.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	23,137	16,136	6964929.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	527	489
6944879.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	19,946	18,970	6964955.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,223	896
6945549.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	9,554	9,278	6964981.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	6,245	6,064
6945938.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	3,292	3,212	6965159.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	7,508	3,672
6946056.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	24,749	20,766	6965459.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,227	3,176
6946498.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	8,958	4,677	6965565.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,604	4,519
6946823.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	3,578	3,054	6965742.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,892	1,628
6948222.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	23,080	19,416	6965888.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	10,011	6,367
6949328.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	5,721	1,384	6966051.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,586	783
6949752.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	5,246	5,147	6966079.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	26,034	18,146
6950351.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	25,436	24,057	6966570.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	7,405	6,812
6951670.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	713	704	6966676.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,087	3,264
6951708.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	131	127	6966807.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	14,229	6,916
6951722.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	2,928	2,909	6967002.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	5,292	4,819
6952811.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	9,352	7,059	6967162.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,558	2,503
6952990.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	8,400	8,282	6967265.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	29,452	15,265
6954757.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	796	786	6968625.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,597	4,487

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
6969043.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	\$ 1,509	\$ 1,433	6985204.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	\$ 622	\$ 595
6969213.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,985	2,363	6985220.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	492	279
6969284.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	563	559	6985229.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	789	691
6969530.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,324	2,279	6985241.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	809	798
6969623.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	322	309	6985273.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	2,970	994
6969659.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,215	1,191	6985716.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	2,416	2,315
6969701.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	12,405	9,160	6985777.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	755	506
6970204.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	299	297	6985787.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	6,373	5,576
6970303.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,873	1,004	6985983.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	914	896
6970317.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	6,473	5,763	6986211.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	2,118	1,248
6971009.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	467	456	6986260.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,019	1,245
6971200.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	6,769	4,972	6986596.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,147	2,114
6971273.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,156	1,105	6986723.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	540	518
6971330.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,392	1,329	6986732.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,126	1,747
6971476.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,012	1,958	6986779.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	4,441	3,426
6971611.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	5,085	4,939	6986883.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	3,519	3,418
6971918.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,984	4,778	6987193.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,642	2,529
6972162.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,071	1,064	6987544.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	2,323	2,280
6972507.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,283	2,215	6987677.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	449	263
6972593.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	803	774	6988810.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	1,204	1,191
6972626.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,798	3,476	6988806.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	1,601	1,366
6973052.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,990	1,943	6988972.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	2,144	1,782
6973145.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	996	959	6989032.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	9,829	9,534
6973287.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,887	2,057	6989969.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	1,503	1,373
6973457.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	505	283	6989985.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	769	667
6973499.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,045	679	6990047.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	6,496	6,405
6973530.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,634	931	6990197.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	4,753	4,603
6973782.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	7,073	6,121	6990296.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	8,012	3,688
6973985.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	257	252	6990348.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	2,200	1,920
6974023.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,940	1,854	6990418.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,375	2,328
6974095.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,787	4,649	6990727.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	18,387	16,068
6977432.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	923	906	6991152.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	984	971
6977489.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,202	3,078	6991196.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	8,279	2,320
6977593.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,533	1,330	6991273.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,263	1,782
6977773.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	146	145	6991595.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	5,054	2,356
6977822.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,731	2,662	6992169.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	1,260	1,202
6977932.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,435	760	6992374.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,854	1,884
6978405.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	655	653	6992507.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,622	2,248
6978960.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,417	3,351	6992564.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	7,444	6,751
6979081.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	91	88	6992954.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	1,194	1,121
6979098.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,716	2,665	6992980.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	5,807	5,283
6979187.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	36,831	33,679	6993093.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	130	129
6979980.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,866	2,779	6993196.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	3,224	1,995
6980139.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,642	2,441	6993500.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,019	1,973
6980213.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,000	1,886	6993612.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,461	2,407
6980850.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,871	1,835	6993734.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	4,294	4,187
6980904.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	39,418	36,090	6995631.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	2,615	2,516
6981429.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	4,434	4,309	6996964.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	585	539
6981619.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	7,096	6,955	6996992.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	26,963	16,392
6982274.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	8,419	7,753	6997755.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	116	115
6982590.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	2,899	2,847	6997764.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	15,202	14,809
6982903.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	3,814	2,939	6999650.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	867	759
6982956.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	7,307	7,235	6999863.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	4,829	4,345
6983659.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	157	154	7000454.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	1,376	1,323
6983671.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	5,611	2,402	7000476.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	1,512	947
6983938.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	11,254	10,234	7000865.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	22,067	21,640
6984186.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	559	399	7001929.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	23,580	15,217
6984206.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	3,203	3,150	7002308.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	904	832

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7002426.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	\$ 1,140	\$ 860	7020480.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	\$ 4,239	\$ 4,152
7002443.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	2,196	1,843	7020752.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,811	2,622
7002471.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	2,145	2,105	7020860.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,418	2,349
7002610.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	17,254	13,718	7020977.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	7,116	7,019
7003146.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	2,351	2,293	7021418.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	1,437	1,368
7003256.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	2,661	2,504	7021474.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	942	872
7003674.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	4,699	4,621	7021510.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	6,228	6,005
7003900.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	8,797	8,459	7021817.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,045	1,898
7004443.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	1,207	286	7021905.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	992	945
7004499.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,249	2,192	7021942.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	11,432	10,995
7004680.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	690	667	7022511.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	269	263
7004959.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,098	1,893	7022562.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	14,405	13,819
7005010.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	616	605	7023145.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	1,090	1,020
7005046.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	3,116	3,031	7023175.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	1,435	701
7005245.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	3,910	3,459	7023194.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	6,943	6,887
7005376.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	283	275	7024235.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	5,023	3,028
7005431.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,154	2,087	7024365.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,962	2,575
7005506.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	22,131	20,261	7024434.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	992	920
7005940.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	4,089	2,927	7024480.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	4,491	4,328
7006546.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	20,301	19,707	7024797.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	3,473	3,414
7007029.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	958	928	7024885.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	1,027	1,011
7007058.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	1,999	1,965	7024946.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	2,402	2,364
7007162.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	4,025	3,945	7025072.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	901	549
7007244.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,599	1,764	7025079.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	1,479	1,419
7007402.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,747	1,727	7025097.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	117	117
7007456.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	30,197	29,373	7025111.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	513	465
7008617.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	5,292	3,542	7025124.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	4,598	1,154
7008977.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	1,773	1,266	7025284.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	836	814
7009259.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	3,009	2,559	7025463.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	4,229	4,110
7009740.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	1,301	1,228	7025788.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	11,440	4,330
7009760.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	396	380	7025888.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	812	402
7009778.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	1,660	1,644	7026048.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	806	511
7009850.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	4,731	4,660	7026063.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	1,886	1,298
7010049.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	2,461	2,410	7026480.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	3,306	3,182
7010131.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	32,629	28,884	7026580.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,919	1,831
7010824.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	830	806	7026929.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	3,908	3,710
7010885.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,134	1,889	7027254.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	3,822	1,708
7010951.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	29,356	25,065	7027313.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,571	2,382
7012037.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	1,838	972	7027425.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	380	372
7012100.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	786	756	7027442.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,514	737
7012175.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,035	1,949	7027480.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	7,496	7,189
7012291.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	4,164	4,063	7027686.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,480	811
7012640.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,597	2,566	7027959.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	7,545	7,320
7012805.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	1,164	798	7028189.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	257	254
7012825.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	30,958	28,808	7028322.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	5,650	4,838
7013636.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,728	2,690	7028557.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,161	1,498
7013753.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	1,826	1,785	7028576.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	370	338
7013896.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	29,639	29,220	7028579.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,079	1,058
7016317.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	6,574	6,088	7028614.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	128	121
7016562.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	156	154	7029290.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	11,223	11,007
7016598.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	11,440	10,972	7029748.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	4,204	3,929
7017831.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	49	49	7029856.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	4,685	2,276
7018441.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	2,707	2,346	7029924.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,058	993
7018508.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	9,613	9,470	7030183.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	4,777	4,528
7018954.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	7,914	7,612	7030349.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,662	2,552
7019301.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	1,801	1,756	7030379.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,886	2,786
7019673.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	1,295	728	7030550.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	9,197	8,868
7019693.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	295	223	7031385.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	2,386	1,109

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7032083.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	\$ 2,283	\$ 2,196	7049893.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	\$ 1,347	\$ 1,315
7032162.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	565	546	7049929.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	843	434
7032415.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	4,313	4,230	7049941.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	4,676	4,470
7032512.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	29,853	29,411	7050019.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,662	3,087
7033312.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	1,366	1,308	7050136.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,652	1,649
7033335.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	5,875	5,541	7050168.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	14,831	12,164
7033888.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	6,127	5,956	7050424.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	360	346
7034088.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	28,577	24,539	7050501.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,501	1,468
7034276.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	710	441	7050530.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	5,498	3,589
7034311.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	303	294	7050581.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	10,274	6,299
7034320.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	351	342	7050654.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,344	1,322
7035045.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	14,917	11,709	7050736.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	5,228	4,313
7035303.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	2,558	2,493	7050801.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	2,212	2,148
7035507.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	4,801	4,657	7050837.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	13,244	12,371
7036140.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	309	303	7051010.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	2,824	2,771
7036335.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	763	739	7051062.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	11,370	10,918
7036374.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	5,077	4,556	7051266.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	2,627	2,377
7037164.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	236	230	7051918.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	2,532	2,470
7037704.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	12,778	12,549	7051978.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,209	1,812
7039769.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	4,931	3,494	7052013.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	17,011	16,394
7039863.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	2,761	2,412	7052418.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,367	964
7039967.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	1,863	1,387	7052447.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	5,727	5,182
7040021.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	2,114	2,025	7052508.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	573	464
7040597.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	1,883	1,702	7052511.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	4,215	4,136
7040685.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	2,067	2,024	7052626.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	7,076	6,886
7040905.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	22,019	18,269	7052702.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	1,047	978
7041652.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	18,293	17,655	7052757.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	1,564	1,536
7042273.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	395	391	7052861.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	5,512	5,433
7042372.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	3,656	3,595	7053320.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	5,856	5,713
7042479.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	3,239	3,157	7053706.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	2,746	1,933
7042625.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	2,923	2,878	7053759.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	6,647	6,186
7042748.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	34,269	30,694	7054172.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	643	509
7043668.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	11,746	7,629	7054351.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	1,478	1,435
7043806.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	1,911	1,891	7054573.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	15,009	9,793
7044414.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	1,047	794	7055827.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	2,299	2,221
7044438.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	871	839	7055873.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	3,059	2,981
7044507.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	3,138	2,488	7055970.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	1,702	1,582
7045277.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	1,279	1,251	7056009.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	770	749
7047070.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	322	317	7056063.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	4,688	4,384
7047114.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	1,638	1,592	7056271.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	2,597	2,486
7047140.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	2,597	688	7056921.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	405	399
7047161.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	20,762	18,591	7056980.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	8,726	8,481
7047457.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	796	789	7057422.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	1,682	1,618
7047554.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	2,376	2,344	7057540.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	939	877
7047598.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	2,263	2,245	7057586.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	2,145	2,091
7047886.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	946	705	7057625.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	1,059	699
7047898.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	3,019	2,240	7057637.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	19,522	13,023
7048274.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	947	944	7057976.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	5,652	5,548
7048508.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	2,516	2,442	7058391.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	4,004	3,454
7048591.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	3,547	2,983	7058708.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	549	493
7048633.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	3,826	3,649	7058841.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	4,564	4,294
7048733.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	1,664	1,322	7060912.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	6,267	5,858
7048979.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	668	643	7062011.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	1,507	1,456
7049225.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	150	148	7062654.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	1,366	448
7049398.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,872	1,743	7062676.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	7,818	6,787
7049464.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	612	603	7062885.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	728	710
7049797.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,256	2,689	7063234.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	3,498	3,257
7049844.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,202	1,182	7063345.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	56,443	52,681

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7064997.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	\$ 2,134	\$ 1,632	7086337.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	\$ 15,107	\$ 10,419
7065185.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	1,534	1,182	7086747.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	3,383	3,305
7065262.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	1,930	1,759	7086886.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	2,152	2,119
7065453.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	4,186	4,131	7087117.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	6,062	5,877
7065942.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	843	829	7087310.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	3,732	3,634
7066140.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	821	810	7087467.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	16,848	16,560
7066194.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	28,061	24,242	7088413.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	324	312
7067058.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	14,954	13,738	7088428.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	6,016	5,498
7067969.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	15,458	15,136	7088599.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	5,469	5,371
7068200.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	327	315	7088934.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	2,695	2,614
7068598.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	3,069	3,018	7089056.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	979	936
7068868.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	1,970	656	7089132.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	11,945	11,755
7068924.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	3,243	2,943	7090408.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	386	382
7068987.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	1,121	1,106	7090441.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	2,270	2,235
7069170.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	988	933	7090659.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	35,879	34,814
7069196.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	477	456	7091461.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	744	735
7069211.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	1,587	1,558	7091481.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	3,135	2,987
7069273.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	201	198	7091532.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	143	141
7069390.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	2,057	1,768	7091702.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	4,576	4,445
7069451.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	21,935	20,988	7091954.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	4,518	4,367
7070145.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	10,282	7,928	7092138.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	5,761	3,133
7071093.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	3,063	2,999	7092227.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	4,617	4,560
7071249.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	7,885	7,594	7092348.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	3,267	3,202
7071817.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	1,611	1,577	7092597.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	108	107
7071928.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	7,269	5,638	7092686.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	453	447
7072004.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	1,518	1,478	7092726.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	3,723	3,652
7072619.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	1,117	1,100	7093039.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	3,743	3,643
7072928.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	6,089	5,991	7093276.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	765	732
7073547.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	512	501	7093323.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	1,309	715
7073679.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	1,830	1,422	7093368.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	1,968	1,938
7073759.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	1,415	1,391	7093550.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	706	688
7073998.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	451	401	7093679.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	1,013	763
7074073.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,990	1,924	7093714.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	186	184
7074126.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	10,425	10,188	7093745.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	142	135
7074737.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	15,700	14,335	7094011.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	226	220
7075404.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	9,606	8,968	7094049.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	3,682	3,580
7075884.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	4,908	1,657	7094253.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	334	323
7076262.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	21,889	21,241	7094271.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	5,783	4,962
7076936.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,307	1,253	7094575.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	31,098	27,764
7076994.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,736	1,650	7096392.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	3,658	3,219
7077380.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	7,277	5,730	7096604.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	195	189
7077576.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	2,771	2,584	7096633.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,390	1,375
7077661.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	858	841	7096826.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	896	876
7077757.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,729	1,345	7096932.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,091	2,055
7078191.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	777	712	7097219.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	986	940
7078506.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	11,420	7,800	7097310.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,889	2,832
7078893.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	14,943	8,320	7097479.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	9,363	5,206
7079289.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	1,149	1,134	7097917.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	3,538	3,486
7079356.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	3,126	3,021	7098174.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	9,536	8,931
7079447.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	10,961	10,695	7098533.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,059	1,029
7080090.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	9,907	9,567	7098714.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	5,205	5,135
7081151.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	6,036	5,825	7099259.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	2,132	2,099
7085122.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	2,711	1,033	7099483.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	5,088	4,941
7085143.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	2,153	2,102	7099846.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	19,930	10,764
7085175.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	267	263	7101561.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	34,148	32,709
7085190.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	684	673	7102472.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	3,887	2,920
7085218.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	1,488	1,459	7102574.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	17,068	16,688
7085359.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	10,967	10,555	7102906.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	1,061	911

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7102917.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	\$ 361	\$ 350	7122429.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	\$ 81	\$ 81
7102927.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	6,239	6,102	7122479.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	3,326	3,248
7105170.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	784	781	7122648.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	3,001	2,948
7105417.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	6,151	3,035	7122791.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,732	1,637
7105598.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,684	1,611	7122850.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	5,297	4,710
7105782.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,113	1,088	7123358.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	271	264
7105896.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	13,969	13,020	7123485.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	26	26
7106491.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,997	1,955	7124204.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	557	532
7106601.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	2,405	2,315	7124219.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	6,199	5,841
7106719.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,120	1,100	7124599.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	44,319	36,691
7106837.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	3,124	2,988	7125937.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,321	1,300
7106931.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	4,544	3,206	7126036.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	2,007	1,929
7107004.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,464	1,379	7128660.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,163	1,538
7107060.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	11,858	11,650	7128857.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,313	1,258
7107564.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	3,137	1,923	7129008.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,415	2,385
7107658.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	22,298	21,379	7132566.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	202	198
7108325.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	185	179	7132621.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,191	1,130
7108370.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,512	1,403	7132655.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	5,736	5,411
7108425.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	2,340	2,057	7132843.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	21,107	13,843
7108520.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	12,150	10,392	7133597.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	10,717	5,634
7108768.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	19,865	17,447	7134183.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	3,140	3,039
7109316.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	1,362	1,345	7134372.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,353	2,297
7109414.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	4,437	3,985	7134530.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,236	1,198
7109653.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	2,368	2,296	7134657.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	4,610	4,356
7109913.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	1,792	1,637	7134739.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	5,096	5,002
7110017.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	9,559	9,343	7134867.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,282	965
7110527.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	29,587	29,218	7135072.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	649	626
7112020.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	31,782	23,380	7135103.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,594	999
7112700.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	539	501	7135136.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,357	2,119
7112766.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	2,404	2,329	7135175.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,807	2,701
7112991.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,164	1,120	7135277.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	13,332	12,984
7113063.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,785	1,644	7135686.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	376	305
7113346.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,588	715	7135696.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	440	388
7113376.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	986	927	7135706.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	608	198
7113468.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	7,832	7,543	7135840.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	10,484	9,374
7113771.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,772	1,712	7136322.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	3,980	2,572
7115113.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	3,066	2,879	7136698.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,034	1,016
7115457.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	503	496	7136817.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	2,731	2,668
7115546.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	42,790	23,975	7137130.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	20,972	19,349
7116601.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	2,905	2,826	7137922.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	2,783	2,671
7117807.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	914	886	7138137.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,840	1,799
7117852.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,187	1,128	7138268.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,570	1,541
7118004.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,685	1,619	7138369.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	21,315	20,888
7118122.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	866	845	7139430.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,082	1,019
7118185.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	5,462	3,281	7139448.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	8,261	7,937
7118456.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	10,167	9,928	7140246.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,885	1,671
7119013.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	15,307	14,677	7140398.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	133	128
7119443.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,053	1,028	7140407.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	111	107
7119624.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,467	1,444	7140930.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	2,182	2,092
7119683.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	18,371	18,040	7141269.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	3,653	3,566
7120228.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	4,451	4,329	7141569.SQ.FTS.B, Zero Cpn, 4/21/25 . . .	1,221	722
7120305.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	7,164	7,070	7141603.SQ.FTS.B, Zero Cpn, 4/21/25 . . .	5,150	4,732
7120830.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,191	1,173	7142503.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	4,636	4,364
7120915.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	2,379	2,037	7142691.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	1,050	1,031
7120961.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	259	228	7142762.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	1,673	1,578
7121348.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	2,106	859	7142852.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	2,020	1,984
7121609.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	5,424	5,340	7142950.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	811	371
7122152.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	3,234	3,125	7142994.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	20,648	20,074



**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7144408.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	\$ 568	\$ 497	7164005.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	\$ 5,709	\$ 2,430
7144447.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	13,582	13,357	7164232.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	1,540	1,485
7145955.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	1,298	1,272	7164284.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	5,085	4,782
7146101.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	7,793	5,457	7164418.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	1,754	1,712
7146290.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	601	564	7164679.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	3,108	2,987
7146302.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	445	433	7164732.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	3,088	772
7146324.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	19,214	18,843	7164755.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	4,820	4,377
7147299.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	12,972	6,796	7164854.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	4,661	4,478
7147720.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	7,878	7,790	7165410.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	2,837	2,797
7148254.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	4,787	4,578	7165616.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	4,358	4,286
7148510.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	43,725	42,879	7165856.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	3,365	3,194
7150115.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	937	917	7165960.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	1,225	633
7150146.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	1,331	1,302	7165990.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	588	538
7150208.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	8,031	7,697	7167089.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	4,823	3,971
7150471.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	6,183	6,034	7167309.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	11,957	11,730
7151351.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	1,621	1,410	7168208.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	5,690	5,532
7152222.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	1,221	1,194	7168497.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	693	430
7152353.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	6,710	6,557	7168520.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,554	1,542
7152583.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	5,346	5,122	7168708.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	16,148	15,506
7152656.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	20,798	20,370	7169411.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,071	968
7153121.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	9,289	8,750	7169466.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,042	1,971
7153341.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	8,385	7,631	7169613.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,617	2,051
7153584.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	449	446	7169801.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	8,667	7,739
7153714.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	4,983	4,822	7170030.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	801	785
7154002.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	919	362	7170176.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,925	1,909
7154007.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	885	855	7170354.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	10,963	9,359
7154213.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	2,238	2,202	7170746.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	9,527	9,144
7154314.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	984	967	7171401.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,565	1,521
7154332.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	2,611	2,562	7171590.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	7,423	7,246
7154481.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	14,520	14,066	7171923.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	401	393
7158084.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,949	1,919	7171941.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	15,626	15,249
7158377.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,092	1,055	7172354.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	5,482	4,583
7158429.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	17,553	17,011	7172761.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	17,462	9,575
7160329.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	3,588	3,506	7173037.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	4,831	3,116
7160534.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,372	1,358	7173178.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,329	2,284
7160663.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	829	803	7173243.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	4,903	4,798
7160698.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	867	769	7173667.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,812	2,732
7160707.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	3,047	2,867	7173849.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	2,924	2,803
7160801.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	326	317	7173906.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,000	872
7160808.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	845	833	7173911.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	2,950	2,859
7160912.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,581	861	7174148.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	5,855	5,686
7161053.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	2,765	2,598	7174387.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	17,475	13,686
7161201.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,615	1,566	7175016.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	9,300	9,087
7161626.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,930	1,752	7175395.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	7,451	7,220
7161885.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	7,184	4,529	7175646.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	668	419
7162063.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	2,668	2,561	7175676.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	14,729	12,958
7162164.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	660	649	7176021.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	5,032	4,581
7162210.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	4,826	4,409	7176165.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	649	638
7162414.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	2,337	1,307	7176315.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	6,959	6,717
7162476.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	3,068	2,985	7176474.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	490	389
7162543.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	750	562	7176476.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,208	1,173
7162569.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	14,622	14,376	7176711.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,470	1,424
7163056.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	5,712	5,528	7176921.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	497	484
7163206.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,339	1,274	7176953.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	5,126	5,016
7163429.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	12,591	12,361	7177109.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	8,228	7,988
7163821.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	2,832	2,656	7177352.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	586	547
7163923.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	850	815	7179463.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	8,173	7,781
7163945.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	3,468	3,157	7179762.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	719	707

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Block, Inc. (continued)			Block, Inc. (continued)		
7179867.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	\$ 1,495	\$ 1,449	7196967.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	\$ 8,590	\$ 8,426
7180016.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	8,309	8,063	7197646.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,811	1,226
7180248.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	13,128	12,331	7197712.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	4,332	1,716
7180499.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	21,570	20,957	7197803.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	671	653
7180861.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	4,332	4,235	7197839.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	13,749	13,448
7181082.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	2,484	2,347	7198467.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,274	1,258
7181282.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	24,569	24,051	7198707.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,919	6,217
7183334.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	3,431	3,323	7198872.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	2,707	2,661
7183441.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	6,416	3,906	7199010.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	4,156	4,039
7183790.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	1,612	1,576	7199286.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	22,112	18,795
7183926.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	3,919	2,225	7199800.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	7,221	6,802
7184136.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	736	713	7199888.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,986	1,823
7184149.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	17,272	10,211	7199954.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	566	558
7184602.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	618	610	7199987.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	786	740
7185040.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	12,309	11,795	7200014.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,174	1,102
7185395.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	6,175	6,061	7200044.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,196	5,945
7185609.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	4,775	3,810	7200512.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	8,612	8,342
7185687.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	1,806	1,785	7200963.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	4,732	4,553
7185739.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	8,559	8,408	7201082.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,952	970
7186050.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	3,809	2,897	7201182.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,025	529
7186105.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	7,788	7,331	7203363.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	10,265	9,770
7186338.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	2,452	1,791	7203571.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	1,920	1,836
7186424.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	993	972	7203639.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	2,927	2,845
7186487.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	2,739	2,675	7203769.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	4,469	4,304
7186653.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	3,882	3,726	7204160.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	5,818	5,636
7186988.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	6,232	6,060	7204759.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	1,247	1,027
7187139.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	2,938	2,676	7204855.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	17,557	17,107
7187186.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	22,915	22,152	7205223.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	4,885	4,713
7187603.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	3,223	2,677	7205388.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	6,704	4,334
7187712.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	1,126	1,095	7205585.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	7,321	5,076
7188015.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	2,620	1,825	7205732.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	26,696	10,116
7188348.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	10,799	6,099	7206278.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	9,289	8,307
7188666.SQ.FTS.B, Zero Cpn, 5/05/25 . . .	5,934	4,376	7206507.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	4,496	4,360
7188832.SQ.FTS.B, Zero Cpn, 5/05/25 . . .	8,170	7,978	7206714.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	3,225	2,551
7189514.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,950	3,466	7206802.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	12,367	12,091
7189991.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,281	1,254	7207190.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	2,686	2,651
7190209.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	263	253	7207237.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	5,118	4,998
7190282.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	617	509	7207472.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	37,333	36,216
7190392.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,329	4,203	7208874.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	11,133	10,896
7190954.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,879	1,848	7209140.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	36	36
7191074.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	5,657	4,236	7209204.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	1,222	1,184
7191662.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	2,894	2,820	7209245.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	3,627	3,528
7191789.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,147	2,914	7209402.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	6,471	6,304
7191893.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	13,792	13,137	7209546.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	13,586	13,102
7192373.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	2,107	2,005	7209972.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	1,221	1,177
7192440.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	658	628	7210051.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	2,408	1,036
7192505.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,244	926	7210099.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	2,085	1,982
7192633.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	10,163	10,064	7210140.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	16,249	15,976
7193529.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	10,759	10,014	7210744.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	1,265	1,133
7193855.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	12,355	12,087	7210781.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	485	477
7194315.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	22,986	22,717	7210899.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	26,310	15,455
7196052.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	925	911	7211440.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	1,531	1,482
7196193.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	4,932	3,861	7211509.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	4,582	4,446
7196321.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	4,611	3,109	7211700.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	3,474	3,418
7196403.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	988	977	7211854.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	7,106	6,871
7196450.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	9,422	9,241	7212155.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	7,207	6,036
7196708.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	2,555	2,509	7212385.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	3,681	3,032
7196817.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	6,879	6,647	7212486.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	1,289	1,266

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7212545.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	\$ 4,645	\$ 4,537	7227807.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	\$ 1,623	\$ 1,570
7212719.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	10,368	7,462	7227847.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	4,397	4,180
7213473.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	2,256	2,179	7228237.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	6,226	5,573
7213637.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	655	636	7228636.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	1,188	1,158
7213762.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	2,613	2,532	7229547.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	3,615	3,266
7213915.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	1,872	1,797	7229617.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	5,268	4,211
7214097.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	6,905	6,824	7229709.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	19,755	19,094
7214977.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	9,006	8,169	7230169.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	5,791	5,627
7215502.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	7,524	7,304	7230221.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	4,928	4,852
7215740.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	3,982	3,450	7230451.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	8,088	7,624
7215840.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	1,378	1,348	7230754.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	3,482	3,436
7215927.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	1,572	1,549	7231172.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	6,993	6,362
7215977.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	2,088	2,022	7231478.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	9,393	9,142
7216304.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	7,017	6,895	7232291.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,615	2,263
7216980.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	4,154	3,972	7232394.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	3,012	2,955
7217292.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	3,420	3,329	7232579.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	1,300	1,009
7217377.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	2,681	2,621	7232672.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	1,286	1,252
7217938.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	4,851	3,501	7232740.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	30,984	30,339
7218092.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	9,951	9,613	7233795.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,127	2,036
7218388.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	16,799	16,424	7233869.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	21,008	20,158
7218706.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	651	620	7234525.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,260	2,179
7218725.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	11,277	11,006	7234570.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	7,082	6,882
7218905.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,022	995	7234701.SQ.FTS.B, Zero Cpn, 5/18/25 . . .	1,439	1,399
7218918.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	7,433	7,246	7234756.SQ.FTS.B, Zero Cpn, 5/18/25 . . .	17,711	16,118
7219057.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	9,056	7,206	7235146.SQ.FTS.B, Zero Cpn, 5/18/25 . . .	14,262	13,996
7219184.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	7,864	6,555	7235832.SQ.FTS.B, Zero Cpn, 5/19/25 . . .	3,104	3,002
7219666.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	3,640	3,251	7236179.SQ.FTS.B, Zero Cpn, 5/19/25 . . .	2,564	2,471
7220309.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	8,222	8,010	7236299.SQ.FTS.B, Zero Cpn, 5/19/25 . . .	3,701	3,599
7220506.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	907	885	7236673.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	9,487	9,301
7220564.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,109	459	7237448.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	799	758
7220569.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	2,520	2,445	7237644.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	7,084	5,871
7220676.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,149	955	7237979.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	4,213	3,819
7220697.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,550	1,457	7238134.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	2,158	1,413
7220779.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	2,005	1,903	7238512.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	2,367	2,308
7220891.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	798	782	7238607.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	3,328	3,242
7221007.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	32,895	29,825	7238779.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	15,042	13,169
7221726.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	6,414	4,963	7239092.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	8,319	8,089
7221992.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	4,162	4,055	7239295.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	3,447	3,218
7222126.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	11,870	10,763	7239379.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	2,623	2,529
7222423.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	1,739	1,703	7239480.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	3,997	3,944
7222571.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,443	2,356	7239805.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	845	830
7222768.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	3,824	3,731	7239842.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	11,665	9,831
7222832.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	892	845	7240071.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	937	881
7222995.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	23,111	21,545	7240120.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	4,095	4,052
7223561.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	8,516	8,285	7240370.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	2,374	2,324
7224107.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	3,306	3,235	7240436.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	2,078	2,027
7224292.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	1,154	845	7240523.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	8,773	8,613
7224345.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,854	2,805	7241892.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	9,048	8,850
7224442.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,892	2,796	7242115.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	4,428	4,374
7224544.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	3,423	3,309	7242275.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	1,763	1,674
7224733.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	1,109	1,009	7242298.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	1,809	1,763
7226874.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	3,729	3,620	7242352.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,004	1,967
7227056.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	3,427	2,637	7242424.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,585	2,518
7227109.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	2,252	1,044	7242516.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,679	2,598
7227133.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	6,236	5,900	7242591.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,066	1,654
7227310.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	5,498	5,361	7242796.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	16,238	15,795
7227550.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	2,906	2,812	7243209.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	6,514	6,311
7227630.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	1,633	1,609	7243291.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,530	1,968

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7243317.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	\$ 25,440	\$ 23,962	7256470.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	\$ 1,221	\$ 793
7243596.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	3,963	3,444	7256484.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	8,434	8,040
7243626.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	3,922	3,740	7256609.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	990	926
7243667.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	29,074	28,180	7256638.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	4,264	4,139
7244055.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,078	1,784	7256696.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	1,699	1,242
7244193.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	3,448	3,301	7256709.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	4,791	4,626
7244305.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,220	2,181	7256776.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	3,019	2,970
7244482.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	433	396	7256822.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	426	418
7247398.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	7,336	7,097	7256856.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	4,406	4,293
7247585.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	27,464	26,604	7257340.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	976	964
7248243.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,694	1,675	7257411.SQ.FTS.B, Zero Cpn, 5/27/25 . . .	1,635	1,427
7248381.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	2,540	2,226	7257484.SQ.FTS.B, Zero Cpn, 5/27/25 . . .	530	499
7248460.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	2,320	2,219	7259122.SQ.FTS.B, Zero Cpn, 5/27/25 . . .	289	261
7248507.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	5,350	4,641	7260895.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	42,772	41,824
7248634.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	4,001	3,888	7262080.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	56,273	18,377
7248894.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	5,197	5,121	7262727.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	6,846	6,588
7249019.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	11,573	5,017	7262799.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	4,044	3,847
7249232.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,622	1,586	7263021.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	35,825	29,485
7249249.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,037	1,009	7263387.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	3,075	3,023
7249294.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	10,489	10,258	7264023.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	84	83
7249483.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	4,908	4,841	7264184.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,684	2,651
7249603.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	2,167	2,125	7264613.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,806	2,716
7251025.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	3,211	3,107	7264673.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,744	2,609
7251106.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,112	1,010	7264843.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	4,078	3,130
7251262.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,548	1,484	7265192.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	7,700	7,602
7251320.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	194	181	7265783.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	6,881	6,659
7251323.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	3,663	2,209	7265889.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	5,304	5,164
7251351.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	6,778	6,552	7266011.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,942	2,842
7251459.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	13,337	12,966	7266049.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	40,441	39,243
7251636.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	957	936	7266994.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	5,030	4,853
7251664.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	653	644	7267090.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	4,320	4,281
7251674.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	7,892	7,650	7267354.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	946	931
7251805.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	719	711	7267389.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	944	893
7251821.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	2,716	2,190	7269871.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	2,226	2,108
7251855.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	4,743	4,323	7269980.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	13,957	5,017
7251914.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	7,014	2,924	7270240.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,310	1,281
7251966.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	6,952	6,716	7270316.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	4,569	4,499
7252164.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	1,658	1,623	7270917.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	5,427	5,367
7252448.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	4,971	4,873	7271545.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,445	1,402
7252905.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	2,218	2,115	7271810.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	8,213	8,086
7253093.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	11,663	11,529	7272203.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,815	1,763
7254489.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	4,207	4,144	7272251.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	2,278	2,242
7254613.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	8,922	8,724	7272366.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	3,044	2,762
7254706.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	2,014	1,948	7272437.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	7,522	7,326
7254728.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	26,658	25,400	7272784.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	23,927	23,254
7254997.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	913	882	7273546.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,354	1,343
7255008.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	12,660	11,002	7273665.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	2,886	2,711
7255099.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,057	993	7273735.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	2,163	2,114
7255114.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	7,120	5,569	7273825.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	42,615	37,776
7255480.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,944	1,923	7274987.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	3,558	3,500
7255586.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,749	1,688	7275182.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	295	281
7255679.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	7,904	7,633	7275203.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	6,257	3,711
7255752.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	16,410	16,047	7275386.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	3,350	3,280
7256067.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	953	930	7275459.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	6,283	5,361
7256081.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	6,509	6,311	7275778.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	202	197
7256183.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	9,258	8,785	7275797.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	8,289	7,663
7256365.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	2,128	1,422	7275984.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	3,535	3,424
7256395.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	6,602	4,350	7276109.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	1,637	1,193

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7276142.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	\$ 6,703	\$ 6,664	7287972.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	\$ 7,037	\$ 6,821
7276979.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	5,067	4,926	7288280.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	16,780	15,367
7277155.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	13,727	13,235	7288862.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	6,631	6,502
7277545.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	4,010	3,886	7289140.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,676	4,536
7277617.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	10,831	10,360	7289262.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,515	2,236
7277848.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	2,449	2,241	7289318.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	3,508	3,358
7277880.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	1,905	1,828	7289450.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	415	401
7277957.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	3,622	3,562	7289471.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	6,930	6,639
7278121.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	1,773	1,736	7289660.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	30,894	29,738
7278188.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	1,196	1,074	7290136.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,600	4,390
7278214.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	1,669	1,112	7290368.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	17,631	17,022
7278241.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	1,478	1,110	7290764.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,816	1,755
7278277.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	2,642	2,578	7290786.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	902	886
7278347.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	9,051	8,781	7290826.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	2,947	2,602
7278551.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	2,011	1,954	7290873.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,192	3,754
7278613.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	2,288	2,169	7290948.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	8,354	8,053
7278667.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	755	669	7291111.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	6,233	6,045
7278686.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	5,724	5,558	7291234.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,769	4,597
7278809.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	1,157	1,114	7293643.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	6,410	6,223
7278835.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	3,427	3,373	7293971.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	10,874	10,538
7278943.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	20,142	19,051	7294369.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	717	686
7279332.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	352	340	7294453.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,276	2,183
7279343.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	5,023	4,895	7294568.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	971	792
7279484.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	1,050	1,026	7294656.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	717	714
7280181.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	14,172	13,655	7294878.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,879	3,761
7280980.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	2,445	2,383	7295038.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	5,942	5,622
7281061.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	2,167	2,121	7295228.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	1,737	1,681
7281113.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	475	461	7295275.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	1,769	1,733
7281273.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,881	1,843	7295325.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,066	1,982
7281446.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,492	1,473	7295422.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	7,735	7,088
7281560.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	629	602	7295648.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	6,687	6,335
7281575.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	14,859	14,187	7295899.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,819	2,773
7282030.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	4,336	4,239	7296034.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,992	3,802
7282133.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	11,779	11,501	7296418.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,343	2,253
7282476.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	17,623	16,666	7296480.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,224	2,078
7282840.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,211	798	7296532.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	658	643
7282865.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,448	1,424	7296575.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	5,163	4,691
7282904.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	15,961	15,607	7296720.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	5,012	4,887
7283437.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	29,902	28,537	7296922.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,594	3,454
7284014.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	3,075	2,945	7297029.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,215	2,012
7284188.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	8,811	8,543	7297085.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	4,397	4,293
7284416.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	4,753	4,217	7297175.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,040	2,020
7284558.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	6,937	6,446	7297291.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	1,247	1,202
7285781.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	2,233	1,636	7297339.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	994	979
7285848.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	2,747	2,580	7297372.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	19,281	18,721
7285927.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	2,178	1,990	7297931.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	372	357
7285980.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	2,541	2,215	7298009.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	3,829	3,315
7286086.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	587	577	7298093.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	1,497	1,446
7286106.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	4,659	4,444	7298159.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	9,049	8,745
7286211.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	12,560	11,977	7298531.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	14,331	14,006
7286404.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	13,446	9,492	7299426.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	1,173	1,065
7286601.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	3,357	3,200	7299448.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	5,133	4,177
7286713.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	4,945	3,570	7299523.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	2,351	2,266
7286755.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	13,201	12,879	7299590.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	1,767	1,697
7287168.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	14,662	13,627	7299617.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	799	746
7287642.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	1,321	1,295	7299622.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	12,365	12,071
7287670.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	3,845	3,746	7299866.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	73,976	70,086
7287857.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,933	4,733	7301207.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	7,379	5,854

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7301343.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	\$ 11,903	\$ 9,093	7317637.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	\$ 3,391	\$ 3,290
7301957.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	610	592	7317759.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,987	3,777
7301973.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	2,791	2,734	7317886.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	154	153
7302072.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	12,973	12,355	7318039.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,274	3,144
7302311.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	2,813	2,737	7318114.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	1,088	1,065
7302387.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	2,960	2,888	7320315.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	3,547	3,458
7302463.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	2,839	2,771	7320441.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	11,762	11,027
7302558.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	732	644	7320818.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	12,594	12,294
7302568.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	17,398	16,895	7321333.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	5,814	5,620
7303529.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	968	924	7321573.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	12,095	11,701
7303557.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	1,476	1,434	7322018.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	6,249	5,711
7303607.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	20,730	20,099	7322141.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	5,297	5,132
7304997.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	2,932	2,871	7322240.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	5,125	4,606
7305248.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	13,210	10,696	7322401.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	439	435
7305713.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	1,815	1,254	7322434.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	3,517	3,406
7305795.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	742	712	7322543.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	32,462	31,691
7305806.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	7,623	7,437	7323412.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	36,310	35,272
7306020.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	2,708	2,588	7324336.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	5,868	5,707
7306315.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	6,327	5,060	7324564.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,148	1,125
7306467.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	4,878	4,241	7324592.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	8,610	8,325
7306561.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	3,849	3,721	7324907.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	25,596	24,645
7306657.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	12,584	6,080	7325912.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	344	335
7307148.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	37,626	34,779	7325922.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,676	1,643
7308060.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	455	448	7326086.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	4,258	4,041
7308144.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	6,781	6,565	7326325.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,383	1,305
7308334.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	1,208	1,062	7326334.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	5,078	4,999
7308620.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	4,372	4,212	7326416.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	9,677	8,540
7308932.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	467	426	7326642.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	10,939	10,525
7308966.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	789	689	7326891.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	3,783	3,533
7309054.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	1,501	1,473	7326968.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,537	1,490
7309149.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	17,102	14,366	7327011.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	5,128	3,550
7309648.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	2,968	2,214	7327081.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	72,908	69,782
7309721.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	4,150	4,010	7328194.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	10,172	9,784
7309809.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	7,163	5,971	7328504.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	1,437	1,404
7309926.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	14,325	13,874	7328548.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	19,094	18,489
7313394.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	14,418	14,092	7329129.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	3,313	3,226
7313686.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	10,264	9,396	7329267.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	2,414	2,365
7313855.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	4,550	4,384	7329348.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	3,488	3,383
7313947.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	1,301	1,055	7329450.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	4,617	4,437
7313955.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	769	733	7329576.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	1,951	1,873
7313971.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	2,652	2,350	7329634.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	1,270	1,228
7314028.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	13,045	12,784	7329684.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	4,154	3,349
7314374.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	755	737	7329986.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	5,330	5,166
7314411.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	2,069	2,011	7330470.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	1,380	1,361
7314476.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	21,960	18,989	7330643.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	1,415	1,310
7314645.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,844	3,748	7330730.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	5,287	5,158
7314840.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	1,262	1,227	7331267.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	11,778	11,450
7314877.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	29,430	27,769	7332055.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	10,227	9,839
7315747.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	21,453	20,721	7332388.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	14,311	13,781
7316221.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	2,729	2,630	7332779.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	8,163	7,900
7316280.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	1,810	1,750	7332985.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	15,456	14,821
7316316.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	8,580	6,510	7333444.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	5,423	4,087
7316538.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	36,139	34,587	7333741.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	5,284	5,116
7317112.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	8,852	6,691	7334049.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	5,136	4,894
7317239.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	1,305	1,238	7334250.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	832	549
7317253.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	8,365	8,078	7334268.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	10,716	9,394
7317390.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	6,604	6,407	7334439.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	15,315	14,647
7317533.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	6,017	5,670	7334864.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	14,144	13,493

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7335226.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	\$ 3,333	\$ 3,214	7346353.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	\$ 36,016	\$ 34,852
7335334.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	5,306	4,929	7347201.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	2,179	1,628
7335574.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	4,575	4,431	7347245.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	3,198	3,041
7335741.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	2,622	2,515	7347359.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	8,577	8,306
7335796.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	5,333	4,706	7347502.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	12,510	12,136
7335898.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	2,166	2,120	7347664.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,171	738
7335968.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	7,165	7,058	7347685.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	3,262	1,705
7336152.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	2,874	2,776	7347786.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	2,024	1,962
7336210.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	255	252	7348160.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	8,511	8,208
7336217.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	21,383	16,102	7348325.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,953	1,881
7336451.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	2,147	2,087	7348390.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	2,836	2,781
7336505.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,836	1,232	7348485.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	835	806
7336525.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	12,447	11,884	7348507.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	5,262	4,989
7336669.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	3,611	3,495	7348587.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	13,221	12,874
7336697.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	11,165	10,732	7348893.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	46,202	45,132
7336967.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	4,561	3,799	7350446.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,900	1,836
7337038.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	2,961	2,898	7350479.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,426	1,347
7337090.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	3,756	3,649	7350516.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	7,573	7,300
7337186.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	6,417	6,236	7350686.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	16,028	14,959
7337304.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,569	1,221	7351055.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	5,599	5,390
7337326.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	5,491	5,306	7351143.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	7,650	7,383
7337478.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,101	1,078	7351554.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	899	870
7337961.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	490	479	7351596.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,800	1,739
7337979.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	458	410	7351615.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,648	1,482
7337985.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	3,125	3,067	7351639.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	3,297	3,177
7338324.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	12,018	11,322	7351712.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,004	984
7338610.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	899	854	7351727.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	6,226	5,876
7338630.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	3,113	3,012	7351847.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	10,136	7,286
7338713.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	5,169	5,061	7351945.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	4,159	3,936
7338898.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	11,633	11,237	7352007.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,443	1,055
7339230.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	8,344	8,079	7352025.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,312	1,276
7339564.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	13,856	13,409	7352057.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	14,624	13,738
7339766.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	413	406	7352201.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,224	1,191
7340047.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,466	2,266	7352220.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	18,398	17,857
7340082.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,489	1,471	7352474.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	940	891
7340109.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	9,557	9,107	7352488.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	6,090	5,894
7340194.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,107	1,078	7352573.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	26,793	25,919
7340223.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	22,237	21,622	7352913.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	22,203	19,589
7340517.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	8,200	7,750	7353146.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	814	717
7340589.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	738	717	7353157.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	5,799	5,629
7340600.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	900	856	7353226.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	9,047	7,625
7340626.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,446	1,295	7353341.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	290	281
7340672.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	21,921	20,766	7353349.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	2,091	2,051
7340890.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,564	1,495	7353412.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	701	596
7344537.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	6,534	6,105	7353425.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	773	740
7344646.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	739	724	7353434.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	278	271
7344679.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	3,393	3,209	7353442.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	459	451
7344757.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	5,282	5,115	7353461.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	126	124
7344965.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	7,243	6,221	7353466.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	5,445	5,232
7345117.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	4,413	4,202	7353529.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,379	1,178
7345235.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	4,060	3,928	7353547.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	4,836	4,606
7345390.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,930	1,831	7353597.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	2,017	1,986
7345466.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	7,390	7,108	7353626.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	3,471	3,429
7345593.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	739	705	7353656.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,838	1,735
7345618.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	12,724	12,433	7353660.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	3,810	3,667
7345866.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	11,967	11,542	7353683.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	2,350	2,156
7346076.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	10,486	10,112	7353702.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	8,088	7,879
7346269.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	3,553	3,496	7353816.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	2,851	2,790

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7353866.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	\$ 46	\$ 46	7371738.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	\$ 8,180	\$ 7,786
7353909.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,192	1,130	7371929.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	11,259	9,658
7353928.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	705	677	7372112.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	4,946	3,460
7353988.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	304	296	7372172.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	3,178	3,043
7358620.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	8,033	6,395	7372220.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	232	231
7358768.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	646	542	7372242.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	15,497	13,622
7358791.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	4,902	4,708	7372906.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	13,222	12,642
7358868.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	14,991	14,646	7373759.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,757	2,651
7359329.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	10,708	10,287	7373817.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	580	575
7359607.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	48,662	46,422	7373892.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	954	945
7360226.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	20,901	18,626	7373979.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,126	2,051
7360327.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	1,106	1,070	7374034.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	275	267
7360339.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	5,100	4,950	7374077.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	49,129	46,749
7360458.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	785	650	7374937.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	1,762	1,645
7360466.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	5,016	4,729	7375081.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	3,802	3,686
7360680.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	12,999	12,682	7375134.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	6,280	6,095
7360950.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	1,797	1,731	7375287.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,614	2,474
7360990.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	447	442	7375370.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	900	876
7361012.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	933	890	7375414.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	13,043	12,608
7361032.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	1,295	1,266	7375698.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	842	821
7361057.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	1,865	1,759	7375768.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,462	2,349
7361103.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	2,841	2,694	7375814.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	9,149	8,671
7361228.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	551	542	7375980.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	25,238	24,577
7364432.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	4,190	3,310	7376708.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	7,427	7,154
7364596.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	15,280	14,729	7376991.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	1,245	1,197
7365025.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	6,774	6,103	7377027.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	12,924	12,430
7365182.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	1,077	1,039	7377280.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	4,412	4,132
7365220.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	12,684	12,220	7377359.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	617	591
7365667.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	7,327	7,078	7377362.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	22,951	19,659
7365834.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	8,387	7,943	7377849.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	1,108	1,085
7366034.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	491	477	7377857.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	967	944
7366056.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	15,201	14,092	7377871.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	731	720
7366309.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	981	947	7377885.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	14,008	11,222
7366336.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	20,839	20,082	7378050.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	756	685
7366742.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	25,581	24,260	7378054.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	2,714	1,871
7367409.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	1,058	1,029	7378079.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	5,776	5,508
7367489.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	1,845	1,816	7378207.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	9,549	5,830
7367547.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	858	826	7378360.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	3,187	3,084
7367630.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	5,379	5,150	7378447.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	1,620	1,584
7367820.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	8,548	8,296	7378535.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	2,383	2,173
7368106.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	18,972	17,750	7378600.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	1,841	1,809
7368877.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	3,901	3,754	7378717.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	5,049	4,898
7369105.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	1,842	1,720	7378849.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	7,015	6,721
7369158.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	544	536	7379012.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	1,926	1,910
7369203.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	13,189	12,492	7379066.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	11,875	11,326
7369708.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	3,033	2,971	7380824.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,279	935
7370363.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,902	3,749	7381117.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	13,550	11,990
7370441.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	11,311	10,693	7381436.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	35,098	27,937
7370685.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,952	1,900	7382425.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	416	409
7370776.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,875	1,795	7382463.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	328	323
7370806.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	657	603	7382469.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	13,786	13,271
7370816.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,868	3,305	7382818.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	970	882
7370878.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	6,544	6,321	7382858.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	6,577	5,370
7371024.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	11,220	10,775	7383018.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	4,070	3,880
7371305.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	9,252	8,936	7383092.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	10,427	8,126
7371526.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	4,339	4,236	7383246.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	5,942	5,745
7371611.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,010	957	7383465.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	19,866	19,121
7371639.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,766	3,574	7384316.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,696	1,673



**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7384366.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	\$ 2,268	\$ 1,314	7394965.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	\$ 2,169	\$ 1,457
7384447.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	18,131	17,271	7395004.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	4,252	4,104
7385182.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	2,162	2,085	7395237.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	3,065	2,950
7385217.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,146	1,116	7395317.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	6,001	5,620
7385292.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	2,065	1,984	7395521.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	2,233	2,153
7385342.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	5,034	4,700	7395685.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	827	789
7385423.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,828	1,351	7395696.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	6,230	5,526
7385467.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	39,128	37,464	7395779.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	12,121	8,915
7386345.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	4,899	4,678	7395927.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	4,330	4,207
7386407.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	16,457	15,121	7395996.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	9,096	8,824
7386932.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	4,595	4,445	7396161.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	18,744	18,014
7387021.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	7,901	7,538	7396435.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	12,947	12,439
7387077.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	2,421	2,353	7396701.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	19,396	18,311
7387131.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	8,067	7,749	7397100.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	2,701	2,611
7387263.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	2,017	1,916	7397204.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	201	197
7387308.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	1,823	1,566	7400655.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	13,192	12,724
7387327.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	5,295	5,124	7400938.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	19,736	19,197
7387507.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	1,225	1,174	7401601.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	17,617	10,437
7387534.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	4,160	4,100	7401930.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	23,474	21,632
7387770.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	1,057	1,023	7402428.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	12,209	11,723
7387825.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	2,072	2,039	7402830.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	1,200	1,169
7387880.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	1,160	1,032	7402923.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	5,743	5,528
7387906.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	29,128	27,666	7403055.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	3,013	2,854
7388299.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	653	610	7403168.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	8,785	6,585
7388320.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	2,441	2,348	7403278.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	1,064	1,021
7388591.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	2,524	2,416	7403313.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	11,251	10,638
7388953.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	3,105	2,983	7403589.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,759	1,677
7389108.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	2,618	1,994	7403801.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	14,169	13,653
7389242.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	5,237	5,161	7404329.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	496	475
7389557.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	2,858	2,778	7404434.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	4,023	3,890
7389667.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	5,990	5,693	7404563.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	8,529	8,196
7389815.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	18,338	17,630	7404801.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	19,591	18,847
7390054.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	14,920	14,521	7405205.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,902	2,843
7390221.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	19,443	18,847	7405310.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	16,021	15,176
7390541.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	2,216	2,146	7405549.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	3,136	3,025
7390618.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	1,670	1,631	7405625.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,570	2,486
7390664.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	10,512	8,402	7405711.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,426	1,377
7390815.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	1,568	1,366	7405777.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	7,723	7,403
7390843.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	770	753	7406047.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,277	870
7390850.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	1,930	1,903	7406065.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,039	1,913
7390941.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	3,462	3,353	7406146.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	4,846	4,747
7391015.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	17,928	17,713	7406480.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	6,370	6,188
7391574.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	12,112	11,710	7406571.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	3,062	2,968
7391900.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	4,793	4,667	7406606.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	3,728	3,582
7392105.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	4,166	4,011	7406640.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	1,420	1,347
7392170.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	448	421	7406694.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	1,732	1,668
7392229.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	14,876	14,525	7406764.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	1,205	1,161
7392779.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,730	5,567	7406778.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	18,141	17,636
7392968.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	3,259	3,213	7407168.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	708	689
7393114.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	1,531	1,499	7407187.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	4,441	4,277
7393162.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	10,465	9,947	7407249.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	14,155	13,624
7393376.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	3,129	3,040	7407481.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	5,694	5,453
7393438.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	2,772	2,650	7407566.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	2,603	2,332
7393476.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	68,551	62,768	7407719.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	7,610	7,418
7394353.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	8,597	8,483	7407877.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	4,536	4,028
7394529.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	6,664	6,414	7407951.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	4,809	4,649
7394688.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	8,081	7,686	7408049.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	2,113	1,880
7394876.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	3,150	2,984	7408079.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	938	920

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc.</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
7408102.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	\$ 16,353	\$ 15,554	7423351.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	\$ 7,736	\$ 7,451
7408322.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	8,668	7,969	7423506.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	5,816	5,662
7408433.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	9,034	8,606	7423619.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	5,751	4,985
7408528.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	5,688	5,521	7423709.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	23,416	16,624
7408612.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	13,963	11,336	7424760.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	5,403	4,806
7408819.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	29,863	28,569	7425251.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	15,801	13,237
7409769.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	2,251	2,129	7425552.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	22,259	21,180
7409841.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	834	806	7425918.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	1,555	1,509
7410045.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	2,028	1,899	7425958.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	4,422	4,273
7410087.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	325	310	7426034.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	658	611
7410103.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	10,419	10,187	7426063.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	17,094	16,785
7410237.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	50,802	49,136	7426568.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	1,355	1,272
7410973.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	890	777	7426597.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	3,262	3,244
7410978.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	1,769	1,526	7427299.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	8,658	8,512
7411067.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	9,577	8,998	7427429.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	1,035	1,014
7411216.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	3,571	3,460	7427455.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	22,057	20,313
7411311.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	1,571	1,529	7428018.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	1,205	1,165
7411341.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	29,691	28,299	7428131.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	13,006	12,400
7411717.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	8,415	8,217	7428719.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	5,259	4,455
7412043.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	2,273	2,221	7428795.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	4,279	4,053
7412311.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	11,264	10,836	7428908.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	4,396	4,312
7412708.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	5,899	5,823	7429134.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	5,326	5,132
7412999.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	2,529	2,481	7429225.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	1,191	1,165
7413087.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	4,620	4,492	7429278.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	2,593	2,489
7414306.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	9,713	9,393	7429325.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	56,142	54,036
7416088.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	873	853	7430201.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	1,175	1,143
7416169.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	859	766	7430230.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	11,428	10,914
7416200.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	5,597	5,468	7430454.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	13,123	12,385
7416279.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	2,901	2,837	7430501.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	2,986	2,901
7416369.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	1,271	1,232	7430588.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	1,792	1,749
7416426.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	19,907	19,086	7430607.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	850	790
7417471.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	21,265	20,805	7430672.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	3,204	3,092
7417846.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	44,477	43,352	7430709.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	7,469	7,195
7418955.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	3,009	2,907	7430855.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	20,597	20,161
7419010.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	5,149	5,020	7432037.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	4,170	3,930
7419087.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	1,733	1,662	7432156.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	3,510	3,435
7419118.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	3,682	3,591	7432220.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	5,713	5,618
7419185.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	1,334	1,125	7432354.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	2,662	2,584
7419216.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	1,798	1,467	7432388.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	45,188	40,604
7419424.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	652	631	7433027.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	6,745	4,773
7419461.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	10,202	9,855	7433191.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	6,655	6,330
7420014.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	9,634	9,267	7433364.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	13,479	12,859
7420525.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	7,498	7,112	7435511.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,456	1,423
7420694.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	2,243	2,147	7435620.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	11,275	11,042
7420730.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	6,482	6,215	7436008.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	5,622	5,304
7420849.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	2,902	2,735	7436254.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	2,691	2,575
7421393.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	2,196	2,062	7436351.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	15,387	11,714
7421415.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	1,665	1,649	7436900.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	3,661	3,553
7421527.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	828	817	7437008.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	790	778
7421564.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	1,821	1,754	7437084.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	14,343	13,857
7421602.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	3,723	3,642	7437596.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,567	1,551
7421734.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	7,006	6,816	7437643.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	395	384
7421867.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	16,248	15,601	7437649.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	2,232	2,104
7422167.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	9,807	9,685	7437691.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	3,748	3,613
7422477.SQ.FTS.B, Zero Cpn, 7/20/25 . . .	48,076	46,303	7437785.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	569	479
7423222.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	2,012	1,891	7437813.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	16,472	16,029
7423252.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	5,840	5,642	7438564.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	12,174	11,517
7423331.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	1,452	1,225	7438889.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	8,865	8,644

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7439178.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	\$ 1,300	\$ 1,277	7447224.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	\$ 9,622	\$ 9,328
7439197.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	3,001	2,897	7447402.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	10,393	10,276
7439319.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	963	935	7447689.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	2,581	2,547
7439385.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	2,995	2,927	7447709.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	7,113	6,861
7439544.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	978	900	7447914.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	5,219	5,066
7439576.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	3,438	3,229	7448420.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	180	176
7439758.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	10,476	10,252	7448498.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	2,824	2,702
7440281.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	43,458	41,522	7448603.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	22,666	21,739
7441191.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,755	1,637	7449437.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	3,371	3,229
7441240.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	4,633	4,064	7449478.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	25,026	23,978
7441346.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	14,553	13,757	7449786.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	45,924	42,907
7441808.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	953	896	7450516.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	14,060	13,570
7441820.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	183	180	7450804.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	1,358	1,332
7441837.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	3,572	3,496	7450900.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	5,522	5,146
7441907.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	24,416	23,704	7451025.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	2,822	2,719
7442087.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	849	485	7451086.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	3,653	3,508
7442111.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	2,709	2,567	7451193.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,130	1,090
7442139.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	6,482	6,247	7451207.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,714	1,657
7442207.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,393	1,154	7451232.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	2,725	2,645
7442218.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	970	936	7451338.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	3,074	2,962
7442245.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,269	1,031	7451494.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	15,484	14,882
7442265.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,939	1,803	7452172.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	3,701	3,576
7442292.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,985	1,913	7452363.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	990	951
7442334.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	284	279	7452386.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,690	1,633
7442388.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,765	1,744	7452468.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,321	1,280
7442447.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	625	608	7452521.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	6,772	6,508
7442460.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	3,769	3,701	7452636.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,689	1,631
7442539.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,787	1,749	7452667.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	9,459	9,020
7442574.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	7,845	7,645	7452761.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	58,957	57,058
7442721.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	11,786	11,361	7456217.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,909	1,850
7442895.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	3,895	3,795	7456372.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,448	1,394
7442977.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,505	1,454	7456414.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	11,117	10,636
7443004.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	5,393	5,042	7456651.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	10,753	10,323
7443074.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,259	1,243	7457006.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	7,417	7,125
7443129.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	996	971	7457496.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	6,583	6,343
7443159.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	10,146	9,441	7457742.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	8,661	8,281
7443306.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	583	569	7457932.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	12,851	12,355
7443332.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,544	1,519	7458239.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	433	418
7443370.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,115	1,076	7458253.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	4,290	4,151
7443380.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	10,746	10,302	7458333.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	27,610	26,438
7443562.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,103	1,072	7458973.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	21,973	21,045
7443582.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	802	775	7459404.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	9,557	9,033
7443603.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	9,788	9,507	7459742.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,440	2,351
7444503.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	638	624	7459990.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	2,316	2,226
7444534.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	3,845	3,685	7460066.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	665	547
7444720.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	11,320	10,891	7460081.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	2,354	2,266
7445467.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	9,602	9,152	7460161.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	21,217	19,419
7445693.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	1,891	1,827	7461040.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	7,471	7,210
7445748.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	507	498	7461251.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	10,644	10,182
7445773.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	5,704	5,615	7461411.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	793	763
7445933.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	14,564	13,658	7461437.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	4,094	3,953
7446169.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	148	147	7461507.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	28,289	26,949
7446295.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	6,874	6,657	7461769.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	5,537	5,321
7446374.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	9,444	9,103	7461854.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	1,930	1,845
7446478.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	7,069	6,881	7461887.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	3,662	3,500
7446615.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	1,187	1,142	7461951.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	4,669	4,512
7446642.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	23,246	22,648	7462051.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	10,849	10,463
7447150.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	4,097	4,003	7462195.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	5,557	5,252

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7462231.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	\$ 3,521	\$ 3,381	7472249.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	\$ 3,834	\$ 3,670
7462674.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	918	887	7472376.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	4,730	4,426
7462684.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	5,154	4,945	7472512.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	3,602	3,456
7462730.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	6,793	6,519	7472610.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	28,517	27,500
7462840.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	410	399	7473166.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	2,380	2,284
7462845.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	677	651	7473221.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	45,681	42,803
7462937.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	1,869	1,781	7473774.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	6,832	6,622
7462964.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	2,406	2,228	7473877.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	15,064	14,554
7463009.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	4,395	4,203	7474077.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	3,670	3,469
7463064.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	2,181	1,965	7474120.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	2,956	2,825
7463107.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	126	123	7474154.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	12,246	11,707
7463125.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	12,666	12,179	7474374.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	18,557	17,829
7463345.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	7,649	7,352	7476679.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	19,156	18,549
7463461.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	1,561	1,487	7477274.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	3,170	3,028
7463487.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	8,340	8,025	7477389.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	725	702
7463610.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	2,344	2,263	7477440.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	17,336	16,644
7463655.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	3,049	2,917	7478039.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	2,616	2,483
7463709.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	1,826	1,643	7478124.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	2,682	2,585
7463744.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	4,646	4,448	7478174.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	8,886	8,525
7463823.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	23,565	22,618	7478333.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	7,145	5,553
7464167.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	6,947	6,679	7478441.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	3,175	2,975
7464267.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	19,038	18,284	7478475.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	11,021	10,614
7464857.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	1,549	1,458	7478694.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	8,330	7,439
7464879.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,646	2,557	7478924.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	7,818	7,350
7464941.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	5,009	4,820	7478989.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,979	1,898
7465040.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	13,375	12,842	7479037.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	14,801	14,260
7465589.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	11,941	11,541	7479216.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	3,667	3,357
7466113.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	5,214	5,066	7479263.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	3,995	3,851
7466589.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	7,091	6,778	7479344.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	34,170	32,702
7466750.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	8,003	7,510	7480144.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	6,960	6,658
7466901.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	8,916	7,247	7480372.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	4,107	3,865
7467005.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	4,826	4,638	7480498.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	14,336	13,878
7467062.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	757	731	7481211.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	20,538	19,698
7467089.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,954	2,844	7481784.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	3,392	3,296
7467158.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	22,158	20,752	7481878.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	4,343	4,067
7467621.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	7,190	6,302	7481933.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	4,759	4,456
7467729.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	20,644	16,779	7481987.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,824	1,677
7468070.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	12,701	12,207	7482010.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	2,917	2,769
7468399.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,722	2,613	7482085.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	45,393	43,078
7468449.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	1,045	849	7483153.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,403	1,341
7468541.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	769	750	7483176.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	7,682	5,919
7468604.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	3,394	3,268	7483263.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	5,809	5,585
7468664.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	2,781	2,670	7483331.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	1,296	1,247
7468744.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	3,241	3,051	7483361.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	1,001	965
7468818.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	2,377	2,289	7483381.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	13,813	13,154
7468884.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	18,153	17,430	7483561.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	9,995	9,333
7469468.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	2,535	2,292	7483690.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	5,014	4,840
7469581.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	9,041	8,552	7483780.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	14,602	14,018
7469860.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	6,280	5,966	7483996.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	737	705
7470082.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	2,893	2,212	7484017.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	6	6
7470150.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	7,275	6,992	7484036.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	3,462	3,320
7470464.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	8,697	8,357	7484075.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	6,767	6,057
7470803.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	52,645	50,703	7484151.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	937	899
7471554.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	1,226	1,159	7484169.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	10,406	8,035
7471657.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	1,543	1,492	7484284.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	2,416	2,262
7471738.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	2,426	2,344	7484319.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	2,797	2,703
7471809.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	562	544	7484380.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	1,619	1,567
7471835.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	12,843	12,241	7484424.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	8,072	7,682

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7484541.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	\$ 873	\$ 770	7502684.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	\$ 8,040	\$ 7,732
7484552.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	4,464	4,244	7502810.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	13,524	12,955
7484605.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	5,685	4,773	7503000.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	8,275	7,910
7484714.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	2,550	2,429	7503147.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	6,762	6,452
7484750.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	2,710	2,616	7503265.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	9,545	8,727
7485016.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	8,217	7,882	7503466.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	3,389	3,239
7485234.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	5,269	5,052	7503521.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	15,557	14,908
7485513.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	3,914	3,753	7503865.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	999	885
7485666.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	15,601	14,971	7503879.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	548	533
7486242.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	4,556	4,181	7503909.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,474	2,406
7486336.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	3,996	3,808	7504027.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	4,955	4,698
7486613.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	3,121	2,987	7504105.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,225	2,092
7486648.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	634	617	7504169.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	5,040	4,837
7486722.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	30,045	28,062	7504276.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	11,091	10,602
7487023.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	19,107	18,042	7504521.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	3,915	3,804
7487324.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	2,536	2,147	7504770.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	30,752	28,283
7487387.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	5,723	4,845	7505626.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	812	785
7487488.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	1,885	1,819	7505700.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	16,849	16,107
7487544.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	3,875	3,628	7506294.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	1,137	1,060
7487594.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	30,136	26,996	7506333.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	781	726
7488036.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	4,204	4,027	7506353.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	1,121	1,078
7488106.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	5,685	5,309	7506378.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	3,448	3,308
7488183.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	31,116	29,439	7506448.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	12,500	11,852
7488418.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	3,030	2,939	7506796.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	8,690	7,998
7488846.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	14,762	14,222	7506981.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	9,043	8,673
7489538.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	5,635	5,432	7507080.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	44,207	40,661
7489754.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	15,520	13,158	7507818.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	1,243	1,195
7490122.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	7,379	6,968	7507894.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	1,009	975
7490224.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	42,773	41,108	7507904.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	6,313	5,667
7490950.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	16,896	15,825	7507941.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	2,805	2,712
7491300.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	6,745	6,468	7507982.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	4,072	3,871
7491476.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	51,456	49,443	7508014.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	9,741	9,320
7492025.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	19,181	18,314	7508370.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	884	854
7492569.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	2,209	2,131	7508394.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	946	922
7492661.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	9,069	8,704	7508460.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	3,054	2,822
7493132.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	10,159	9,682	7508519.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	2,193	1,858
7493488.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	5,651	5,378	7508579.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	26,739	25,030
7493584.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	1,103	1,014	7508848.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	534	493
7493620.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	2,596	2,446	7508877.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	2,301	2,165
7493697.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	6,536	6,013	7508908.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	25,338	24,084
7493814.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	42,554	40,696	7509291.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	2,149	1,978
7494553.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	1,546	1,482	7509314.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	1,608	1,540
7494567.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	5,612	4,961	7509337.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	22,100	21,299
7494667.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	58,154	55,996	7509746.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	1,029	773
7499989.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,177	2,074	7509762.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	8,570	7,888
7500188.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	6,833	6,576	7509888.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	16,673	16,084
7500308.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	1,309	1,197	7510205.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	11,342	10,781
7500332.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	1,750	1,675	7510363.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	24,600	23,647
7500360.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,162	2,090	7510776.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	7,282	6,542
7500402.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	18,953	18,182	7510862.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	1,193	1,113
7500859.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	3,294	3,166	7510938.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	2,154	2,053
7500986.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	823	777	7510974.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	10,493	9,824
7501008.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	4,499	4,205	7511141.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	951	921
7501192.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,504	2,127	7511163.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	3,039	2,915
7501281.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	11,663	11,322	7511409.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	1,903	1,832
7502011.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	1,995	1,920	7511439.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	1,618	1,572
7502042.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	6,041	5,819	7511481.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	4,236	4,092
7502165.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	28,713	27,574	7511595.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	6,112	5,828

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7511651.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	\$ 25,566	\$ 24,614	7527495.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	\$ 5,753	\$ 5,512
7511957.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	38,710	35,650	7527660.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,010	982
7512359.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	2,352	2,252	7527715.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,213	5,038
7512387.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	2,322	2,224	7527882.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,234	1,201
7512418.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	6,610	6,330	7527927.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	9,682	9,191
7512519.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	1,809	1,748	7528115.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	49,730	46,471
7512543.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	1,238	1,192	7528848.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	23,728	22,272
7512563.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	1,539	1,488	7529363.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	8,350	7,992
7512598.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	6,620	6,391	7529550.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	7,311	6,933
7512850.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	2,344	2,264	7529694.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	9,751	7,131
7512925.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	56,519	54,188	7529795.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	6,263	6,016
7514156.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	50,936	48,581	7529889.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	10,235	9,783
7514871.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	36,640	35,127	7530003.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	3,106	2,969
7515364.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	3,324	3,161	7530054.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	1,800	1,723
7515412.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	5,488	5,205	7530073.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	4,538	4,336
7515523.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	8,223	7,578	7530134.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	5,943	5,109
7515624.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	8,365	7,950	7530208.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	7,267	6,969
7515749.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	19,185	18,485	7530311.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,769	1,713
7516201.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	4,536	4,324	7530363.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,799	1,722
7516277.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	7,684	7,400	7530386.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	6,950	6,671
7516400.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	14,863	13,369	7530481.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,730	1,665
7516502.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	303	295	7530517.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,232	1,181
7516578.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,230	3,096	7530538.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	7,736	7,390
7516624.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	2,659	2,456	7530623.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	7,145	6,833
7516657.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,496	3,376	7530748.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	14,202	13,595
7516689.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	15,938	15,315	7530913.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	2,268	2,169
7516976.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,477	3,333	7530940.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,372	1,303
7517080.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	5,489	5,256	7530968.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	963	933
7517203.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	9,917	9,483	7531007.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	3,278	3,154
7517496.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	8,908	8,464	7531063.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	8,291	7,978
7517764.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	2,814	2,716	7531188.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	2,092	1,961
7517851.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,366	1,308	7531218.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,270	1,235
7517882.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	17,394	16,654	7531240.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	2,035	1,702
7518265.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	5,115	3,707	7531544.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,454	1,397
7518333.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	6,807	6,521	7531576.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,449	1,388
7518402.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,440	1,391	7531608.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,099	1,041
7518420.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	22,065	21,125	7531625.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,419	3,268
7518787.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,394	1,344	7531682.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	2,773	2,621
7518814.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	7,356	6,539	7531797.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,586	1,516
7519122.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	11,834	11,089	7531841.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	8,990	8,014
7519288.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	8,571	8,254	7532157.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	728	705
7519415.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	36,412	34,909	7532175.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	19,888	19,033
7519904.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	27,003	25,597	7532901.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,551	1,454
7521796.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	6,911	6,640	7532943.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,778	1,708
7522073.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	6,276	5,801	7533028.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	24,434	23,379
7522198.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	24,089	23,111	7533601.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,668	1,592
7523372.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	13,090	12,436	7533614.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,312	3,175
7523840.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	8,514	8,148	7533634.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,887	3,757
7524109.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	22,777	21,820	7533796.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,725	1,632
7524452.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	86,654	83,049	7533832.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	5,822	5,525
7525992.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	5,252	5,078	7533947.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	7,549	7,119
7526074.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	4,690	4,524	7534053.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,604	3,102
7526371.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,412	1,273	7534124.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,074	1,039
7526405.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	10,009	9,534	7534142.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	34,218	32,836
7526695.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,792	5,543	7534642.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	8,020	7,731
7526858.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	10,348	9,916	7534898.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	2,451	2,349
7527291.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	3,995	3,746	7534950.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	2,089	1,959
7527457.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	2,061	1,833	7535079.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	10,628	10,184

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7535209.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	\$ 6,900	\$ 6,605	7548015.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	\$ 7,297	\$ 6,903
7535363.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	4,289	4,119	7548184.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	26,037	24,914
7535457.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	772	728	7548730.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	6,456	6,178
7535471.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	9,269	8,888	7548813.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	6,493	6,222
7535638.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	5,998	5,756	7548960.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	33,885	28,488
7535706.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	7,597	7,015	7549604.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	40,802	39,084
7535771.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	18,585	17,638	7550399.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	5,258	5,032
7536198.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	6,328	5,933	7550626.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,217	4,025
7536316.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	2,999	2,873	7550754.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,607	4,414
7536409.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,594	1,529	7550886.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	16,449	15,501
7536517.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	2,188	2,087	7551343.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	775	745
7536558.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	8,627	8,245	7551427.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	2,303	2,202
7536910.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	5,869	5,672	7551529.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	5,700	5,472
7537241.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,842	4,663	7551820.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	8,568	8,136
7537412.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,284	1,237	7552043.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	28,571	27,205
7537436.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,170	1,125	7552560.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,731	4,431
7537473.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,738	3,135	7552634.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	14,378	12,998
7537561.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,040	3,730	7552823.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	3,691	3,542
7537696.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,894	1,814	7552871.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	20,330	19,355
7537766.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,815	4,636	7553129.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	1,065	975
7537888.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,599	1,297	7553147.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	2,681	2,577
7537945.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	7,096	6,554	7553228.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	788	758
7538005.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	2,882	2,791	7553272.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	886	855
7538057.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,564	1,500	7553281.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	1,927	1,833
7538075.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,800	3,563	7553328.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	2,529	2,392
7538139.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,379	3,240	7553390.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,855	4,690
7538225.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	32,542	31,187	7553564.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	13,649	13,098
7538687.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,821	4,605	7553731.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,145	3,588
7538804.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,893	1,774	7553805.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	14,153	13,539
7538823.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,336	3,214	7554049.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	12,731	11,167
7538960.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	8,087	7,741	7554280.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	11,446	10,784
7539106.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	12,765	12,226	7554503.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	1,042	1,000
7539273.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,080	2,932	7554540.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	24,932	22,556
7539367.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	2,224	2,135	7554908.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	4,230	4,002
7539381.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	10,208	9,698	7554991.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	11,861	11,357
7539593.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,401	1,175	7555230.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	255	248
7539605.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,392	3,918	7555241.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	6,520	6,066
7539707.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	6,624	5,321	7555354.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	1,833	1,740
7539845.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	1,662	1,592	7555392.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	6,102	5,832
7539954.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	14,061	13,475	7555538.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	2,822	2,702
7540306.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	5,810	5,614	7555608.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	2,754	2,650
7540529.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	6,159	5,897	7556004.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	2,781	2,659
7540704.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	4,145	3,701	7556089.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	17,207	16,346
7540822.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	7,299	6,977	7556459.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	6,317	6,045
7541039.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	10,427	10,012	7556670.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	7,300	6,986
7541318.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	5,254	4,953	7556836.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	505	477
7541403.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	3,738	3,524	7556846.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	2,955	2,845
7541471.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	9,661	9,287	7556916.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	420	409
7541633.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	6,010	5,757	7556967.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,085	2,000
7541787.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	4,344	4,151	7557023.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	1,616	1,541
7541816.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	1,962	1,884	7557050.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	8,687	8,269
7541838.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	3,062	2,909	7557204.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	20,324	19,553
7541859.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	16,995	16,328	7558425.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	4,566	4,408
7542083.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	16,695	16,085	7558592.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	7,191	6,855
7542507.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	9,787	9,441	7558839.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	16,226	15,572
7542827.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	50,173	47,524	7559392.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	581	565
7546093.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	802	752	7559456.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	21,357	20,459
7546150.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	62,014	59,307	7559929.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	19,150	18,219

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7560316.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	\$ 14,127	\$ 12,418	7572648.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	\$ 15,404	\$ 14,738
7560714.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	4,879	4,637	7573011.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	4,098	3,961
7560827.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	1,626	1,414	7573103.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	8,278	7,929
7560908.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,597	2,484	7573216.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	7,428	7,108
7560989.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	3,868	3,708	7573307.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	1,319	1,276
7561084.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	14,538	13,180	7573345.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	981	938
7561365.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	19,391	18,552	7573376.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	376	363
7561913.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	9,258	8,864	7573382.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,969	2,842
7562161.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	18,059	17,355	7573399.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	4,771	4,284
7562735.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	15,529	14,869	7573493.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	3,999	3,867
7562968.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	25,569	24,633	7573662.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	1,815	1,660
7563527.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	5,844	5,639	7573674.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	14,349	13,509
7563692.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	4,843	4,636	7573835.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	11,142	10,414
7563745.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	18,461	17,459	7573919.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	50,074	46,963
7563965.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	3,640	3,427	7574758.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	6,325	6,055
7564033.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	974	946	7574849.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,224	1,101
7564071.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	13,286	12,296	7574854.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,143	1,891
7564202.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	1,301	1,252	7574871.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	3,635	3,467
7564228.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	35,934	34,423	7574915.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,117	1,932
7564822.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,518	2,408	7574940.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,708	1,636
7564854.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,497	2,358	7574981.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	5,903	4,848
7564905.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,567	2,469	7575053.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	7,670	7,384
7564966.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,275	2,185	7575187.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,636	2,464
7565015.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	1,139	1,098	7575279.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,196	1,134
7565048.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	2,453	2,347	7575303.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,088	1,047
7565129.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	4,382	4,192	7575378.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,140	2,060
7565344.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,677	3,477	7575416.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,877	1,802
7565397.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	16,246	15,521	7575454.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,479	2,344
7565726.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,835	3,672	7575552.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	4,031	3,851
7565789.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	7,830	7,491	7575667.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,200	1,128
7565959.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	5,056	4,852	7575710.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,863	1,751
7566126.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,596	3,453	7575770.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	4,426	4,161
7566244.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	465	443	7575980.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	5,047	4,825
7566256.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,511	3,366	7576125.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	31,750	30,147
7566368.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	4,267	4,113	7576761.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	6,790	6,487
7566467.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	1,550	1,448	7576839.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	61,020	58,421
7566494.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	8,741	8,365	7577642.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	991	946
7566716.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,825	3,608	7577652.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,391	1,336
7566782.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	9,816	8,646	7577672.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	14,703	13,200
7566884.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	4,740	4,492	7577879.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	24,281	23,242
7566952.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	13,104	11,541	7578229.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	6,381	6,053
7567098.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,016	2,905	7578336.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,840	1,748
7567130.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	9,755	9,228	7578373.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	2,609	2,511
7567206.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	46,374	44,365	7578405.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	7,415	7,137
7567934.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	6,675	6,429	7578809.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	1,382	1,323
7568123.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	7,501	7,222	7578838.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	10,396	9,104
7568291.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,617	3,447	7578995.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	5,120	4,915
7568365.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	7,513	7,209	7579091.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	5,857	5,495
7568497.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	3,053	2,876	7579196.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	2,336	2,235
7568551.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	17,967	17,081	7579230.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	14,545	13,915
7570942.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	25,229	20,896	7579458.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	4,217	4,024
7571410.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,468	2,359	7579527.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	27,444	24,677
7571462.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	9,681	9,245	7579966.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	1,213	1,171
7571573.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	7,123	5,838	7580002.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	3,249	3,108
7571608.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,469	2,334	7580077.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	1,505	1,409
7571635.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	7,274	6,530	7580105.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	4,089	3,867
7571735.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	18,479	17,799	7580167.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	1,915	1,827
7572492.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	7,762	7,282	7580195.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	20,375	19,534



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7580692.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	\$ 21,398	\$ 20,339	7593425.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	\$ 14,991	\$ 14,174
7581601.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	15,073	14,416	7593660.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,971	3,809
7583034.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,484	2,324	7593755.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	6,878	6,502
7583167.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	6,324	5,963	7593887.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,731	1,661
7583337.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	8,656	8,238	7593976.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	6,826	6,484
7583607.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	1,308	1,250	7594217.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,492	3,338
7583634.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	11,122	9,300	7594340.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	4,965	4,702
7583783.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	1,817	1,728	7594499.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	25,722	24,565
7583811.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	3,537	3,373	7595062.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	5,578	5,346
7583875.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	12,265	11,703	7595156.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	64,700	61,666
7584361.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	10,679	10,179	7595843.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	9,154	8,755
7584765.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	14,467	13,810	7596091.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	2,367	2,268
7585159.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	825	758	7596125.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,622	1,223
7585190.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	15,889	15,098	7596132.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	15,929	14,139
7585646.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,998	2,656	7596310.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	15,166	14,455
7585675.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,220	2,125	7596510.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	5,111	4,834
7585778.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,021	1,612	7596607.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	22,283	20,662
7585808.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,892	2,761	7597086.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	13,038	12,477
7585847.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	6,487	6,005	7597390.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	5,988	5,722
7585960.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	12,529	11,977	7597558.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	6,012	5,748
7586174.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	4,245	3,998	7597755.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	3,299	3,150
7586244.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	15,682	15,050	7597946.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	14,339	13,608
7586600.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	6,717	6,412	7598272.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	854	821
7586676.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	9,898	9,446	7598300.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	69,414	66,115
7586772.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	406	389	7599078.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	34,058	32,623
7586777.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	3,426	3,268	7599889.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	8,694	8,335
7586796.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	970	925	7599943.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	6,738	6,453
7586805.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	43,801	41,927	7600042.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	11,885	11,368
7587383.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	7,260	7,030	7600156.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	1,788	1,698
7587518.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	5,065	4,835	7600189.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	3,077	2,932
7587601.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	47,837	45,724	7600224.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	5,969	5,707
7588137.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,541	2,386	7600284.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	5,807	5,517
7588178.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	20,101	19,190	7600364.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	3,294	3,162
7588590.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,661	1,559	7600408.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	3,744	3,555
7588636.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	6,942	6,672	7600455.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	6,261	6,014
7588917.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,804	1,724	7600522.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	6,371	6,098
7588993.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,976	1,893	7600620.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	6,510	6,185
7589045.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,888	2,712	7600673.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	16,843	16,104
7589106.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	13,637	13,035	7600890.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	5,474	5,239
7589365.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,093	1,046	7600963.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	4,304	3,792
7589391.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,484	1,430	7601007.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	1,015	974
7589422.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	10,190	9,746	7601018.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	11,606	10,999
7589525.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	55,200	52,826	7601149.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	9,942	9,514
7590253.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,460	1,367	7601279.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	3,484	3,330
7590270.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	5,395	5,165	7601324.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	3,110	2,916
7590307.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	47,472	44,011	7601361.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	5,614	5,350
7590662.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	3,989	3,817	7601432.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	927	893
7590688.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,796	2,589	7601452.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	4,573	4,386
7590709.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	11,114	10,559	7601522.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	8,948	8,587
7590786.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,306	2,210	7601633.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	7,452	7,199
7590808.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,212	1,041	7602145.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,109	2,025
7590818.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	3,899	3,650	7602169.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,772	1,707
7590864.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	3,545	3,335	7602189.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	4,784	4,567
7593157.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	2,914	2,799	7602291.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	26,177	24,585
7593321.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	4,068	3,577	7603255.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,049	997
7593355.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	8,158	7,742	7603296.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	812	777
7593404.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,456	1,253	7603312.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	777	741
7593413.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,390	1,299	7603372.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,834	2,698

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7603432.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	\$ 3,599	\$ 3,444	7611521.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	\$ 2,475	\$ 2,369
7603488.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	8,915	8,395	7611542.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,709	2,594
7603633.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	13,978	13,346	7611577.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	4,610	4,430
7603874.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	6,967	6,711	7611682.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	11,213	10,727
7603998.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,821	1,742	7611808.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	6,595	6,182
7604027.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	11,775	11,234	7611882.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	5,426	5,180
7604166.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	462	441	7611930.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	17,575	16,749
7604170.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,929	2,771	7612091.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	6,754	6,343
7604214.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	4,859	4,651	7612139.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	3,644	3,472
7604274.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,092	1,050	7612178.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,977	2,826
7604303.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,313	1,241	7612229.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	5,222	4,990
7604328.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,295	2,162	7612330.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	9,398	8,990
7604356.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	5,858	5,478	7614483.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,810	4,576
7604471.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	996	952	7614673.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,289	4,104
7604490.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	5,894	5,640	7614809.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	6,511	6,198
7604540.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	9,265	8,795	7614965.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	2,008	1,922
7604677.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,886	1,784	7615043.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	6,469	6,177
7604748.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,417	1,347	7615284.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,527	3,366
7604805.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,235	1,163	7615424.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	6,886	6,570
7605855.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	1,612	1,532	7615580.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,401	3,216
7605932.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	757	730	7615639.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,103	1,046
7605951.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	4,225	3,665	7615676.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,279	3,125
7606021.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,803	3,634	7615774.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,415	4,258
7606139.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	576	559	7615928.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,094	3,904
7606156.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	9,145	8,703	7615986.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	633	491
7606346.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	731	647	7616000.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,319	4,118
7606367.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	17,976	17,266	7616092.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	2,127	2,054
7606946.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	6,849	6,594	7616200.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,731	1,575
7607120.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	7,846	7,271	7616218.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,998	3,790
7607281.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	6,015	5,113	7616281.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	5,606	5,385
7607343.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,127	2,933	7616318.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	7,018	6,695
7607395.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	580	564	7616394.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	21,942	20,742
7607443.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	27,049	25,690	7616689.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	35,680	34,106
7607717.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,013	2,902	7617124.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,245	3,113
7607760.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	11,826	11,236	7617165.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,614	1,540
7607900.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	7,566	7,251	7617208.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,404	1,344
7607988.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	7,597	7,301	7617243.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	16,096	15,115
7608176.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	4,996	4,675	7617357.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,256	1,208
7608236.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	639	613	7617380.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	7,242	6,902
7608251.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,294	3,165	7617506.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	28,293	26,910
7608289.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	9,025	8,051	7617834.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	19,072	18,166
7608378.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	29,882	28,521	7618074.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,696	4,496
7608779.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	2,776	2,607	7618103.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	3,188	3,052
7608808.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	8,117	7,766	7618230.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,679	1,578
7608878.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	21,613	18,170	7618254.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,997	1,924
7609078.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	4,251	3,981	7618283.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	12,235	11,714
7609105.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,139	2,998	7618414.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,142	2,040
7609198.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,124	1,066	7618459.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,008	7,639
7609314.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	23,882	22,881	7618682.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	473	459
7609970.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	5,850	5,566	7618716.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,447	2,169
7610183.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,297	2,207	7618758.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,920	2,792
7610241.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	15,996	15,148	7618821.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,588	1,519
7610531.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	7,091	6,763	7618878.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,286	1,239
7610672.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,531	1,254	7618925.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,425	1,294
7610691.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	7,312	7,041	7618963.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,087	7,714
7610836.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	24,137	22,911	7619187.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	6,408	6,097
7611074.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	32,789	31,518	7619349.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,715	2,576
7611475.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,763	2,597	7619405.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	6,507	6,269

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7619568.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	\$ 13,071	\$ 12,472	7626473.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	\$ 1,231	\$ 1,178
7619821.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	21,260	20,425	7626517.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	2,283	2,171
7620286.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	3,818	3,587	7626547.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	40,319	37,934
7620455.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	3,461	3,234	7627357.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	23,169	22,126
7620513.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	15,848	14,739	7628012.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,293	1,239
7620703.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,760	1,688	7628032.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,750	2,627
7620736.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	4,059	3,536	7628124.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	7,133	6,799
7620775.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,502	2,389	7628218.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	10,811	10,333
7620790.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	51,235	48,909	7628360.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	6,527	5,858
7621255.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	10,148	9,699	7628436.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	19,180	18,331
7621393.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	8,671	7,762	7628692.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	914	878
7621469.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,131	1,058	7628763.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	18,619	17,594
7621482.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,870	1,774	7628960.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,732	2,583
7621511.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	4,226	4,039	7628978.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	30,242	28,911
7621567.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,525	1,449	7629364.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	5,932	5,675
7621586.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,698	2,575	7629468.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,173	2,043
7621607.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,224	2,025	7629529.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,796	2,698
7621636.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,081	1,037	7629601.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	15,615	14,841
7621644.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,391	2,286	7629834.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	6,533	6,200
7621662.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,223	4,973	7629927.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	773	737
7621711.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,365	1,306	7629951.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	3,280	3,131
7621728.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,490	1,396	7630036.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	12,599	12,029
7621744.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,194	4,945	7630264.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	5,850	5,528
7621792.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,952	2,822	7630310.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	3,969	3,684
7621824.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,357	1,283	7630413.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	2,056	1,920
7621850.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,973	5,718	7630437.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	12,498	11,394
7621909.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,229	4,968	7630609.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	5,329	4,902
7621972.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	3,049	2,913	7630727.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	1,297	1,184
7622010.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	6,128	5,848	7630761.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	8,982	8,389
7622087.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,884	2,752	7631043.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	12,259	11,447
7622130.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,784	1,686	7631309.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	2,606	2,444
7622152.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	2,530	2,398	7631341.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	5,316	4,760
7622180.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	12,582	11,977	7631417.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	3,051	2,851
7622338.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	6,773	6,486	7631466.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	1,528	1,394
7622452.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	6,026	5,800	7631476.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	6,058	5,592
7622540.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	2,369	2,234	7631661.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	11,668	10,936
7622568.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	3,210	3,045	7632309.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	10,767	10,092
7622606.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	6,019	5,744	7632418.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	15,324	14,366
7622698.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	14,270	13,609	7632577.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	1,355	1,250
7622855.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	2,856	2,597	7632590.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	7,790	7,305
7622892.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	4,365	4,213	7632709.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	610	557
7622967.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	2,934	2,803	7632735.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	3,049	2,776
7623000.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	2,129	1,728	7632786.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	15,804	14,678
7623305.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	5,120	4,555	7633003.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	2,253	2,073
7623369.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	2,991	2,873	7633024.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	2,188	2,024
7623417.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	1,049	956	7633051.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	9,759	9,113
7623486.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	1,566	1,370	7633194.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	5,257	4,872
7623510.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	3,917	3,761	7633243.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	937	855
7623635.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	36,950	35,291	7633247.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	6,940	6,337
7624451.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	17,365	16,654	7633336.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	65,086	60,535
7625674.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	4,979	4,762	7635770.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	8,910	8,311
7625779.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	1,926	1,838	7635987.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	11,064	10,336
7625815.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	513	492	7636234.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	11,272	10,451
7625834.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	3,870	3,719	7636576.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	817	755
7625930.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	8,365	7,845	7636598.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	16,547	15,509
7626024.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	5,197	4,934	7637040.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	4,252	3,932
7626135.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	5,210	4,854	7637109.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	3,767	3,532
7626246.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	9,387	8,741	7637218.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	9,470	8,793

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7637396.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	\$ 23,603	\$ 21,550	7648334.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	\$ 1,662	\$ 1,552
7637893.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,495	2,298	7648382.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	6,987	6,549
7637918.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	492	461	7648497.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	10,642	9,938
7637924.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	4,208	3,842	7648708.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	508	464
7637976.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	4,232	3,877	7648714.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	16,253	15,178
7638088.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	54,682	50,680	7649087.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	14,868	13,806
7639142.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	22,645	21,040	7649633.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,263	1,157
7639546.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	9,203	8,532	7649660.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	10,308	9,420
7639738.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	1,955	1,798	7649926.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	696	641
7639823.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	9,986	9,344	7649954.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	11,692	10,919
7640033.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	3,631	3,378	7650285.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	4,763	4,426
7640139.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	11,039	10,240	7650417.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	2,010	1,853
7640475.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	1,776	1,615	7650544.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	743	682
7640597.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	6,449	5,918	7650571.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	515	472
7640803.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	12,481	11,682	7650602.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	23,423	21,919
7641160.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	10,839	10,120	7651364.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	11,069	10,369
7641334.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	4,768	4,438	7651638.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	10,174	9,535
7641451.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	5,801	5,377	7651786.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	13,051	11,888
7641526.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	86,407	79,952	7651981.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	10,543	9,842
7642843.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	13,873	13,008	7652123.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	9,708	8,865
7643143.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	8,597	7,726	7652270.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	7,241	6,756
7643410.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	4,924	4,615	7652433.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	52,249	48,562
7643463.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	1,707	1,519	7653462.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	2,900	2,658
7643527.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	5,100	4,780	7653541.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	9,583	8,790
7643601.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	4,433	4,123	7653704.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,398	1,287
7643661.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	4,464	4,126	7653745.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	21,541	19,797
7643728.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,123	1,038	7653897.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	64,057	59,520
7643746.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	2,378	2,198	7655526.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	12,188	11,367
7643773.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	7,701	7,166	7655618.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	1,074	994
7643905.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	5,637	5,239	7655626.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	7,035	6,594
7644017.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,097	1,008	7655725.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	5,085	4,720
7644044.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	488	435	7655822.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	2,579	2,384
7644051.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	13,303	12,338	7655878.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	6,932	6,398
7644282.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	8,549	7,930	7656031.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	7,346	6,825
7644433.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,843	1,697	7656108.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	7,782	7,191
7644464.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	3,344	3,108	7656279.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	34,014	31,662
7644529.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,847	1,703	7656835.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	13,541	12,614
7644555.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,811	1,680	7657031.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	817	749
7644585.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	1,298	1,198	7657073.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	10,128	9,455
7644603.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	3,113	2,836	7657210.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	7,498	6,929
7644653.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	16,836	15,650	7657303.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	4,861	4,534
7644916.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	26,464	24,773	7657387.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	7,605	7,093
7645578.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	6,197	5,746	7657535.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	21,257	19,908
7645742.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	1,595	1,464	7659758.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	15,705	14,379
7645837.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	6,477	5,847	7660145.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,141	2,874
7646187.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	5,133	4,758	7660246.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	4,112	3,809
7646393.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	2,087	1,956	7660334.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	10,167	9,502
7646434.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	7,021	6,557	7660551.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,537	3,284
7646577.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	21,820	20,134	7660650.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	9,606	8,926
7647042.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	14,883	13,745	7661033.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	4,166	3,897
7647423.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	10,314	9,575	7661117.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,000	2,741
7647604.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	771	696	7661178.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	2,890	2,694
7647610.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	1,868	1,752	7661244.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,145	2,946
7647640.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	6,888	6,277	7661283.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	626	558
7647771.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	12,503	11,725	7661332.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	31,302	28,772
7648029.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	2,208	2,048	7661952.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	7,810	7,189
7648074.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	7,162	6,647	7662064.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	5,124	4,732
7648210.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	6,082	5,606	7662128.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	15,931	14,585

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7662351.SQ.FTS.B, Zero Cpn, 10/04/25 . .	\$ 19,838	\$ 18,282	7669222.SQ.FTS.B, Zero Cpn, 10/07/25 . .	\$ 2,610	\$ 2,425
7662638.SQ.FTS.B, Zero Cpn, 10/04/25 . .	1,281	1,129	7669274.SQ.FTS.B, Zero Cpn, 10/07/25 . .	3,256	3,050
7662648.SQ.FTS.B, Zero Cpn, 10/04/25 . .	5,402	5,054	7669335.SQ.FTS.B, Zero Cpn, 10/07/25 . .	9,611	8,998
7662720.SQ.FTS.B, Zero Cpn, 10/04/25 . .	2,784	2,548	7669479.SQ.FTS.B, Zero Cpn, 10/07/25 . .	6,566	6,080
7662812.SQ.FTS.B, Zero Cpn, 10/04/25 . .	3,402	3,112	7669597.SQ.FTS.B, Zero Cpn, 10/07/25 . .	19,757	18,315
7662887.SQ.FTS.B, Zero Cpn, 10/04/25 . .	2,666	2,437	7670325.SQ.FTS.B, Zero Cpn, 10/08/25 . .	2,715	2,519
7662951.SQ.FTS.B, Zero Cpn, 10/04/25 . .	3,930	3,590	7670432.SQ.FTS.B, Zero Cpn, 10/08/25 . .	2,054	1,869
7663011.SQ.FTS.B, Zero Cpn, 10/04/25 . .	11,717	10,829	7670565.SQ.FTS.B, Zero Cpn, 10/08/25 . .	6,581	6,113
7663168.SQ.FTS.B, Zero Cpn, 10/04/25 . .	45,875	42,799	7670835.SQ.FTS.B, Zero Cpn, 10/08/25 . .	8,933	8,367
7663719.SQ.FTS.B, Zero Cpn, 10/04/25 . .	1,268	1,175	7671146.SQ.FTS.B, Zero Cpn, 10/08/25 . .	22,931	21,432
7663730.SQ.FTS.B, Zero Cpn, 10/04/25 . .	8,942	8,378	7671649.SQ.FTS.B, Zero Cpn, 10/08/25 . .	956	893
7663910.SQ.FTS.B, Zero Cpn, 10/04/25 . .	9,622	8,908	7671674.SQ.FTS.B, Zero Cpn, 10/08/25 . .	10,412	9,730
7664056.SQ.FTS.B, Zero Cpn, 10/04/25 . .	7,941	7,426	7671877.SQ.FTS.B, Zero Cpn, 10/08/25 . .	9,419	8,740
7664116.SQ.FTS.B, Zero Cpn, 10/05/25 . .	5,111	4,747	7672063.SQ.FTS.B, Zero Cpn, 10/08/25 . .	1,512	1,391
7664265.SQ.FTS.B, Zero Cpn, 10/05/25 . .	5,335	4,933	7672082.SQ.FTS.B, Zero Cpn, 10/08/25 . .	11,062	10,184
7664385.SQ.FTS.B, Zero Cpn, 10/05/25 . .	7,888	7,352	7672283.SQ.FTS.B, Zero Cpn, 10/08/25 . .	29,477	27,372
7664553.SQ.FTS.B, Zero Cpn, 10/05/25 . .	8,048	7,521	7672965.SQ.FTS.B, Zero Cpn, 10/08/25 . .	5,097	4,765
7664764.SQ.FTS.B, Zero Cpn, 10/05/25 . .	762	698	7673043.SQ.FTS.B, Zero Cpn, 10/08/25 . .	4,199	3,850
7664795.SQ.FTS.B, Zero Cpn, 10/05/25 . .	990	905	7673157.SQ.FTS.B, Zero Cpn, 10/08/25 . .	14,169	12,909
7664799.SQ.FTS.B, Zero Cpn, 10/05/25 . .	449	413	7673560.SQ.FTS.B, Zero Cpn, 10/08/25 . .	2,384	2,190
7664806.SQ.FTS.B, Zero Cpn, 10/05/25 . .	2,393	2,187	7673595.SQ.FTS.B, Zero Cpn, 10/09/25 . .	11,930	11,090
7664952.SQ.FTS.B, Zero Cpn, 10/05/25 . .	10,193	9,507	7673962.SQ.FTS.B, Zero Cpn, 10/09/25 . .	11,257	10,379
7665229.SQ.FTS.B, Zero Cpn, 10/05/25 . .	1,086	1,003	7674174.SQ.FTS.B, Zero Cpn, 10/09/25 . .	2,230	2,037
7665249.SQ.FTS.B, Zero Cpn, 10/05/25 . .	2,791	2,604	7674236.SQ.FTS.B, Zero Cpn, 10/09/25 . .	7,609	7,084
7665308.SQ.FTS.B, Zero Cpn, 10/05/25 . .	10,737	10,057	7674435.SQ.FTS.B, Zero Cpn, 10/09/25 . .	1,275	1,177
7665593.SQ.FTS.B, Zero Cpn, 10/05/25 . .	18,682	17,395	7674465.SQ.FTS.B, Zero Cpn, 10/09/25 . .	23,241	21,596
7666023.SQ.FTS.B, Zero Cpn, 10/05/25 . .	4,283	3,962	7675084.SQ.FTS.B, Zero Cpn, 10/09/25 . .	5,408	4,948
7666093.SQ.FTS.B, Zero Cpn, 10/05/25 . .	3,254	3,043	7675227.SQ.FTS.B, Zero Cpn, 10/09/25 . .	50,693	47,036
7666180.SQ.FTS.B, Zero Cpn, 10/05/25 . .	4,452	4,102	7675858.SQ.FTS.B, Zero Cpn, 10/09/25 . .	29,938	27,569
7666268.SQ.FTS.B, Zero Cpn, 10/05/25 . .	39,772	37,274	7676242.SQ.FTS.B, Zero Cpn, 10/09/25 . .	28,318	26,150
7666862.SQ.FTS.B, Zero Cpn, 10/05/25 . .	4,966	4,585	7676659.SQ.FTS.B, Zero Cpn, 10/09/25 . .	6,127	5,726
7666930.SQ.FTS.B, Zero Cpn, 10/05/25 . .	46,665	43,222	7676761.SQ.FTS.B, Zero Cpn, 10/09/25 . .	4,896	4,569
7667593.SQ.FTS.B, Zero Cpn, 10/05/25 . .	2,186	2,002	7676834.SQ.FTS.B, Zero Cpn, 10/09/25 . .	2,631	2,404
7667633.SQ.FTS.B, Zero Cpn, 10/05/25 . .	6,412	5,882	7676891.SQ.FTS.B, Zero Cpn, 10/09/25 . .	5,528	5,079
7667727.SQ.FTS.B, Zero Cpn, 10/05/25 . .	3,695	3,417	7676971.SQ.FTS.B, Zero Cpn, 10/09/25 . .	44,924	41,049
7667755.SQ.FTS.B, Zero Cpn, 10/05/25 . .	2,206	2,056	7677238.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,014	924
7667780.SQ.FTS.B, Zero Cpn, 10/05/25 . .	4,110	3,762	7677286.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,483	1,344
7667844.SQ.FTS.B, Zero Cpn, 10/05/25 . .	2,762	2,563	7677328.SQ.FTS.B, Zero Cpn, 10/10/25 . .	22,193	20,785
7667871.SQ.FTS.B, Zero Cpn, 10/06/25 . .	1,508	1,390	7677953.SQ.FTS.B, Zero Cpn, 10/10/25 . .	2,157	1,993
7667910.SQ.FTS.B, Zero Cpn, 10/06/25 . .	3,938	3,546	7678020.SQ.FTS.B, Zero Cpn, 10/10/25 . .	6,467	5,917
7667970.SQ.FTS.B, Zero Cpn, 10/06/25 . .	2,788	2,603	7678212.SQ.FTS.B, Zero Cpn, 10/10/25 . .	3,301	3,044
7668006.SQ.FTS.B, Zero Cpn, 10/06/25 . .	1,624	1,518	7678325.SQ.FTS.B, Zero Cpn, 10/10/25 . .	9,234	8,558
7668021.SQ.FTS.B, Zero Cpn, 10/06/25 . .	5,691	5,318	7678476.SQ.FTS.B, Zero Cpn, 10/10/25 . .	3,704	3,412
7668197.SQ.FTS.B, Zero Cpn, 10/06/25 . .	1,056	965	7678551.SQ.FTS.B, Zero Cpn, 10/10/25 . .	42,732	39,849
7668218.SQ.FTS.B, Zero Cpn, 10/06/25 . .	9,911	9,251	7679023.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,598	1,471
7668437.SQ.FTS.B, Zero Cpn, 10/06/25 . .	6,806	6,289	7679039.SQ.FTS.B, Zero Cpn, 10/10/25 . .	2,612	2,392
7668553.SQ.FTS.B, Zero Cpn, 10/06/25 . .	1,740	1,605	7679072.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,819	1,678
7668587.SQ.FTS.B, Zero Cpn, 10/06/25 . .	1,686	1,562	7679109.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,078	1,008
7668625.SQ.FTS.B, Zero Cpn, 10/06/25 . .	957	879	7679132.SQ.FTS.B, Zero Cpn, 10/10/25 . .	14,165	13,214
7668638.SQ.FTS.B, Zero Cpn, 10/06/25 . .	2,673	2,487	7679301.SQ.FTS.B, Zero Cpn, 10/10/25 . .	6,118	5,718
7668700.SQ.FTS.B, Zero Cpn, 10/06/25 . .	2,430	2,240	7679386.SQ.FTS.B, Zero Cpn, 10/10/25 . .	6,851	6,361
7668756.SQ.FTS.B, Zero Cpn, 10/06/25 . .	3,139	2,924	7679500.SQ.FTS.B, Zero Cpn, 10/10/25 . .	13,187	12,329
7668805.SQ.FTS.B, Zero Cpn, 10/06/25 . .	10,703	10,010	7679735.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,352	1,240
7669006.SQ.FTS.B, Zero Cpn, 10/07/25 . .	1,989	1,819	7679769.SQ.FTS.B, Zero Cpn, 10/10/25 . .	5,060	4,684
7669032.SQ.FTS.B, Zero Cpn, 10/07/25 . .	4,099	3,735	7679824.SQ.FTS.B, Zero Cpn, 10/10/25 . .	2,573	2,395
7669106.SQ.FTS.B, Zero Cpn, 10/07/25 . .	3,040	2,783	7679873.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,374	1,270
7669149.SQ.FTS.B, Zero Cpn, 10/07/25 . .	1,636	1,498	7679904.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,087	988
7669190.SQ.FTS.B, Zero Cpn, 10/07/25 . .	1,358	1,241	7679932.SQ.FTS.B, Zero Cpn, 10/10/25 . .	21,551	20,108

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7680177.SQ.FTS.B, Zero Cpn, 10/10/25 . .	\$ 2,482	\$ 2,267	7692497.SQ.FTS.B, Zero Cpn, 10/15/25 . .	\$ 2,299	\$ 2,138
7680242.SQ.FTS.B, Zero Cpn, 10/10/25 . .	17,282	16,122	7692514.SQ.FTS.B, Zero Cpn, 10/15/25 . .	9,440	8,772
7682287.SQ.FTS.B, Zero Cpn, 10/11/25 . .	947	861	7692644.SQ.FTS.B, Zero Cpn, 10/15/25 . .	16,234	15,165
7682349.SQ.FTS.B, Zero Cpn, 10/11/25 . .	26,500	24,644	7692901.SQ.FTS.B, Zero Cpn, 10/15/25 . .	43,421	40,585
7683137.SQ.FTS.B, Zero Cpn, 10/11/25 . .	6,966	6,494	7693481.SQ.FTS.B, Zero Cpn, 10/15/25 . .	10,233	9,497
7683330.SQ.FTS.B, Zero Cpn, 10/11/25 . .	1,007	925	7693629.SQ.FTS.B, Zero Cpn, 10/15/25 . .	41,395	38,264
7683362.SQ.FTS.B, Zero Cpn, 10/11/25 . .	2,557	2,333	7694203.SQ.FTS.B, Zero Cpn, 10/15/25 . .	2,463	2,268
7683420.SQ.FTS.B, Zero Cpn, 10/11/25 . .	20,896	19,530	7694251.SQ.FTS.B, Zero Cpn, 10/15/25 . .	42,420	38,985
7683918.SQ.FTS.B, Zero Cpn, 10/11/25 . .	3,759	3,475	7694579.SQ.FTS.B, Zero Cpn, 10/16/25 . .	2,104	1,949
7683968.SQ.FTS.B, Zero Cpn, 10/11/25 . .	12,564	11,765	7694647.SQ.FTS.B, Zero Cpn, 10/16/25 . .	2,895	2,705
7684077.SQ.FTS.B, Zero Cpn, 10/11/25 . .	2,643	2,455	7694703.SQ.FTS.B, Zero Cpn, 10/16/25 . .	2,447	2,236
7684114.SQ.FTS.B, Zero Cpn, 10/11/25 . .	5,986	5,605	7694773.SQ.FTS.B, Zero Cpn, 10/16/25 . .	3,388	3,099
7684208.SQ.FTS.B, Zero Cpn, 10/11/25 . .	1,421	1,321	7694877.SQ.FTS.B, Zero Cpn, 10/16/25 . .	8,838	8,171
7684244.SQ.FTS.B, Zero Cpn, 10/11/25 . .	32,773	30,368	7695120.SQ.FTS.B, Zero Cpn, 10/16/25 . .	1,073	980
7684714.SQ.FTS.B, Zero Cpn, 10/11/25 . .	2,208	2,043	7695167.SQ.FTS.B, Zero Cpn, 10/16/25 . .	14,427	13,473
7684768.SQ.FTS.B, Zero Cpn, 10/11/25 . .	65,306	60,684	7695580.SQ.FTS.B, Zero Cpn, 10/16/25 . .	37,671	35,115
7685756.SQ.FTS.B, Zero Cpn, 10/11/25 . .	4,561	4,172	7696246.SQ.FTS.B, Zero Cpn, 10/16/25 . .	60,347	56,253
7685832.SQ.FTS.B, Zero Cpn, 10/11/25 . .	5,414	5,060	7697053.SQ.FTS.B, Zero Cpn, 10/16/25 . .	4,058	3,760
7685965.SQ.FTS.B, Zero Cpn, 10/11/25 . .	3,273	3,035	7697100.SQ.FTS.B, Zero Cpn, 10/16/25 . .	70,125	64,206
7686011.SQ.FTS.B, Zero Cpn, 10/11/25 . .	46,825	43,641	7697586.SQ.FTS.B, Zero Cpn, 10/17/25 . .	4,416	4,125
7686046.SQ.FTS.B, Zero Cpn, 10/12/25 . .	3,835	3,590	7697725.SQ.FTS.B, Zero Cpn, 10/17/25 . .	1,812	1,669
7686225.SQ.FTS.B, Zero Cpn, 10/12/25 . .	2,806	2,606	7697760.SQ.FTS.B, Zero Cpn, 10/17/25 . .	14,564	13,609
7686363.SQ.FTS.B, Zero Cpn, 10/12/25 . .	12,335	11,408	7698114.SQ.FTS.B, Zero Cpn, 10/17/25 . .	11,370	10,453
7686699.SQ.FTS.B, Zero Cpn, 10/12/25 . .	6,605	6,157	7698469.SQ.FTS.B, Zero Cpn, 10/17/25 . .	4,947	4,621
7687046.SQ.FTS.B, Zero Cpn, 10/12/25 . .	14,176	13,007	7698543.SQ.FTS.B, Zero Cpn, 10/17/25 . .	571	524
7687478.SQ.FTS.B, Zero Cpn, 10/12/25 . .	66,356	61,868	7698550.SQ.FTS.B, Zero Cpn, 10/17/25 . .	16,379	15,264
7688769.SQ.FTS.B, Zero Cpn, 10/12/25 . .	7,229	6,725	7698851.SQ.FTS.B, Zero Cpn, 10/17/25 . .	7,491	6,997
7688969.SQ.FTS.B, Zero Cpn, 10/12/25 . .	21,911	20,360	7698956.SQ.FTS.B, Zero Cpn, 10/17/25 . .	53,799	49,864
7689288.SQ.FTS.B, Zero Cpn, 10/13/25 . .	3,570	3,296	7699571.SQ.FTS.B, Zero Cpn, 10/17/25 . .	6,604	6,155
7689348.SQ.FTS.B, Zero Cpn, 10/13/25 . .	911	827	7699678.SQ.FTS.B, Zero Cpn, 10/17/25 . .	73,354	68,020
7689360.SQ.FTS.B, Zero Cpn, 10/13/25 . .	1,977	1,810	7701604.SQ.FTS.B, Zero Cpn, 10/18/25 . .	28,641	26,683
7689383.SQ.FTS.B, Zero Cpn, 10/13/25 . .	1,220	1,131	7702377.SQ.FTS.B, Zero Cpn, 10/18/25 . .	14,794	13,607
7689396.SQ.FTS.B, Zero Cpn, 10/13/25 . .	827	750	7702770.SQ.FTS.B, Zero Cpn, 10/18/25 . .	25,602	23,844
7689406.SQ.FTS.B, Zero Cpn, 10/13/25 . .	6,402	5,956	7703272.SQ.FTS.B, Zero Cpn, 10/18/25 . .	5,587	5,206
7689499.SQ.FTS.B, Zero Cpn, 10/13/25 . .	1,538	1,413	7703342.SQ.FTS.B, Zero Cpn, 10/18/25 . .	4,933	4,608
7689528.SQ.FTS.B, Zero Cpn, 10/13/25 . .	1,626	1,515	7703447.SQ.FTS.B, Zero Cpn, 10/18/25 . .	7,374	6,858
7689554.SQ.FTS.B, Zero Cpn, 10/13/25 . .	3,785	3,506	7703659.SQ.FTS.B, Zero Cpn, 10/18/25 . .	1,898	1,747
7689594.SQ.FTS.B, Zero Cpn, 10/13/25 . .	10,213	9,518	7703690.SQ.FTS.B, Zero Cpn, 10/18/25 . .	4,114	3,784
7689723.SQ.FTS.B, Zero Cpn, 10/13/25 . .	5,280	4,799	7703768.SQ.FTS.B, Zero Cpn, 10/18/25 . .	9,555	8,725
7689794.SQ.FTS.B, Zero Cpn, 10/13/25 . .	2,609	2,395	7703931.SQ.FTS.B, Zero Cpn, 10/18/25 . .	5,965	5,563
7689823.SQ.FTS.B, Zero Cpn, 10/13/25 . .	3,830	3,579	7704025.SQ.FTS.B, Zero Cpn, 10/18/25 . .	4,927	4,575
7689881.SQ.FTS.B, Zero Cpn, 10/13/25 . .	21,101	19,671	7704108.SQ.FTS.B, Zero Cpn, 10/18/25 . .	36,635	34,213
7690173.SQ.FTS.B, Zero Cpn, 10/14/25 . .	3,874	3,626	7704446.SQ.FTS.B, Zero Cpn, 10/19/25 . .	33,582	31,417
7690244.SQ.FTS.B, Zero Cpn, 10/14/25 . .	2,144	1,987	7705452.SQ.FTS.B, Zero Cpn, 10/19/25 . .	10,519	9,630
7690284.SQ.FTS.B, Zero Cpn, 10/14/25 . .	1,562	1,446	7705636.SQ.FTS.B, Zero Cpn, 10/19/25 . .	1,363	1,249
7690305.SQ.FTS.B, Zero Cpn, 10/14/25 . .	4,940	4,579	7705658.SQ.FTS.B, Zero Cpn, 10/19/25 . .	7,389	6,913
7690350.SQ.FTS.B, Zero Cpn, 10/14/25 . .	1,182	1,077	7705870.SQ.FTS.B, Zero Cpn, 10/19/25 . .	11,994	11,196
7690365.SQ.FTS.B, Zero Cpn, 10/14/25 . .	18,490	17,177	7706046.SQ.FTS.B, Zero Cpn, 10/19/25 . .	30,109	27,991
7690576.SQ.FTS.B, Zero Cpn, 10/14/25 . .	5,505	5,132	7706641.SQ.FTS.B, Zero Cpn, 10/19/25 . .	9,465	8,766
7690639.SQ.FTS.B, Zero Cpn, 10/14/25 . .	545	508	7706760.SQ.FTS.B, Zero Cpn, 10/20/25 . .	1,427	1,312
7690645.SQ.FTS.B, Zero Cpn, 10/14/25 . .	1,133	1,038	7706800.SQ.FTS.B, Zero Cpn, 10/20/25 . .	38,222	35,271
7690663.SQ.FTS.B, Zero Cpn, 10/14/25 . .	2,840	2,618	7707236.SQ.FTS.B, Zero Cpn, 10/21/25 . .	1,874	1,750
7690708.SQ.FTS.B, Zero Cpn, 10/14/25 . .	21,383	19,977	7707263.SQ.FTS.B, Zero Cpn, 10/21/25 . .	12,385	11,474
7691188.SQ.FTS.B, Zero Cpn, 10/15/25 . .	21,752	20,322	7707433.SQ.FTS.B, Zero Cpn, 10/21/25 . .	1,758	1,623
7691820.SQ.FTS.B, Zero Cpn, 10/15/25 . .	17,398	16,167	7707465.SQ.FTS.B, Zero Cpn, 10/21/25 . .	5,167	4,760
7692257.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,730	3,468	7707523.SQ.FTS.B, Zero Cpn, 10/21/25 . .	10,440	9,551
7692327.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,601	3,301	7707639.SQ.FTS.B, Zero Cpn, 10/21/25 . .	2,896	2,662
7692413.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,809	3,510	7707663.SQ.FTS.B, Zero Cpn, 10/21/25 . .	3,361	3,139

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7707699.SQ.FTS.B, Zero Cpn, 10/21/25 ..	\$ 5,762	\$ 5,380	3255010.SQ.FTS.B, Zero Cpn, 4/07/32 ..	\$ 1,659	\$ —
7708047.SQ.FTS.B, Zero Cpn, 10/22/25 ..	755	689	3260194.SQ.FTS.B, Zero Cpn, 4/09/32 ..	204	—
7708069.SQ.FTS.B, Zero Cpn, 10/22/25 ..	8,626	7,903	3297660.SQ.FTS.B, Zero Cpn, 4/24/32 ..	556	—
7708335.SQ.FTS.B, Zero Cpn, 10/22/25 ..	9,651	8,785	3311752.SQ.FTS.B, Zero Cpn, 4/30/32 ..	252	—
7708527.SQ.FTS.B, Zero Cpn, 10/22/25 ..	3,258	2,984	3320535.SQ.FTS.B, Zero Cpn, 5/05/32 ..	13,177	—
7708559.SQ.FTS.B, Zero Cpn, 10/22/25 ..	14,897	13,851	3336181.SQ.FTS.B, Zero Cpn, 5/12/32 ..	7,935	—
7708698.SQ.FTS.B, Zero Cpn, 10/22/25 ..	21,689	20,241	3336690.SQ.FTS.B, Zero Cpn, 5/12/32 ..	486	—
7708913.SQ.FTS.B, Zero Cpn, 10/22/25 ..	4,592	4,198	3344944.SQ.FTS.B, Zero Cpn, 5/17/32 ..	877	—
7708954.SQ.FTS.B, Zero Cpn, 10/22/25 ..	1,857	1,706	3361155.SQ.FTS.B, Zero Cpn, 5/19/32 ..	1,466	—
7708968.SQ.FTS.B, Zero Cpn, 10/22/25 ..	5,584	5,214	3365511.SQ.FTS.B, Zero Cpn, 5/20/32 ..	243	—
7708998.SQ.FTS.B, Zero Cpn, 10/22/25 ..	4,884	4,534	3366564.SQ.FTS.B, Zero Cpn, 5/20/32 ..	120	—
7709065.SQ.FTS.B, Zero Cpn, 10/22/25 ..	13,685	12,750	3371556.SQ.FTS.B, Zero Cpn, 5/23/32 ..	698	—
7709193.SQ.FTS.B, Zero Cpn, 10/22/25 ..	12,151	11,118	3401486.SQ.FTS.B, Zero Cpn, 6/02/32 ..	263	—
7709339.SQ.FTS.B, Zero Cpn, 10/22/25 ..	1,467	1,338	3407926.SQ.FTS.B, Zero Cpn, 6/03/32 ..	1,511	—
7709358.SQ.FTS.B, Zero Cpn, 10/22/25 ..	10,822	10,059	3411766.SQ.FTS.B, Zero Cpn, 6/04/32 ..	5,695	1
7709659.SQ.FTS.B, Zero Cpn, 10/22/25 ..	40,760	37,887	3414237.SQ.FTS.B, Zero Cpn, 6/05/32 ..	2,276	—
7709732.SQ.FTS.B, Zero Cpn, 10/23/25 ..	5,184	4,765	3415734.SQ.FTS.B, Zero Cpn, 6/07/32 ..	4,366	—
7709871.SQ.FTS.B, Zero Cpn, 10/23/25 ..	10,319	9,634	3419699.SQ.FTS.B, Zero Cpn, 6/08/32 ..	10,480	—
7710153.SQ.FTS.B, Zero Cpn, 10/23/25 ..	7,106	6,577	3425756.SQ.FTS.B, Zero Cpn, 6/10/32 ..	821	—
7710290.SQ.FTS.B, Zero Cpn, 10/23/25 ..	28,825	26,365	3428606.SQ.FTS.B, Zero Cpn, 6/11/32 ..	2,028	—
7710649.SQ.FTS.B, Zero Cpn, 10/23/25 ..	825	764	3432767.SQ.FTS.B, Zero Cpn, 6/14/32 ..	1,841	—
7710660.SQ.FTS.B, Zero Cpn, 10/23/25 ..	7,869	7,347	3433089.SQ.FTS.B, Zero Cpn, 6/14/32 ..	396	—
7710838.SQ.FTS.B, Zero Cpn, 10/23/25 ..	1,292	1,188	3434383.SQ.FTS.B, Zero Cpn, 6/14/32 ..	11,741	—
7710864.SQ.FTS.B, Zero Cpn, 10/23/25 ..	23,612	22,048	3435958.SQ.FTS.B, Zero Cpn, 6/15/32 ..	2,155	—
7712558.SQ.FTS.B, Zero Cpn, 10/23/25 ..	2,531	2,332	3436460.SQ.FTS.B, Zero Cpn, 6/15/32 ..	585	—
7712790.SQ.FTS.B, Zero Cpn, 10/23/25 ..	1,381	1,253	3436486.SQ.FTS.B, Zero Cpn, 6/15/32 ..	376	—
7712804.SQ.FTS.B, Zero Cpn, 10/23/25 ..	10,804	10,043	3437194.SQ.FTS.B, Zero Cpn, 6/15/32 ..	1,490	—
7713605.SQ.FTS.B, Zero Cpn, 10/24/25 ..	4,522	4,166	3437850.SQ.FTS.B, Zero Cpn, 6/16/32 ..	4,084	—
7716286.SQ.FTS.B, Zero Cpn, 10/24/25 ..	18,053	16,527	3452149.SQ.FTS.B, Zero Cpn, 6/21/32 ..	969	—
7721341.SQ.FTS.B, Zero Cpn, 10/25/25 ..	6,543	6,011	3463095.SQ.FTS.B, Zero Cpn, 6/23/32 ..	11,405	—
7721658.SQ.FTS.B, Zero Cpn, 10/25/25 ..	25,659	23,748	3472489.SQ.FTS.B, Zero Cpn, 6/26/32 ..	2,604	—
7722216.SQ.FTS.B, Zero Cpn, 10/25/25 ..	7,157	6,679	3487584.SQ.FTS.B, Zero Cpn, 6/30/32 ..	2,184	—
7722327.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,203	3,923	3510070.SQ.FTS.B, Zero Cpn, 7/06/32 ..	25,800	—
7722377.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,256	2,078	3513483.SQ.FTS.B, Zero Cpn, 7/07/32 ..	4,792	—
7722407.SQ.FTS.B, Zero Cpn, 10/25/25 ..	3,648	3,340	3516078.SQ.FTS.B, Zero Cpn, 7/08/32 ..	8,033	—
7722451.SQ.FTS.B, Zero Cpn, 10/25/25 ..	39,935	37,106	3521469.SQ.FTS.B, Zero Cpn, 7/08/32 ..	3,422	—
7722939.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,499	7,845	3559884.SQ.FTS.B, Zero Cpn, 7/19/32 ..	616	—
7723018.SQ.FTS.B, Zero Cpn, 10/25/25 ..	5,112	4,750	3566831.SQ.FTS.B, Zero Cpn, 7/20/32 ..	2,799	—
7723060.SQ.FTS.B, Zero Cpn, 10/25/25 ..	10,675	9,807	3572652.SQ.FTS.B, Zero Cpn, 7/21/32 ..	758	—
7723151.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,752	2,544	3573904.SQ.FTS.B, Zero Cpn, 7/21/32 ..	2,469	—
7723191.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,142	1,961	3612013.SQ.FTS.B, Zero Cpn, 7/29/32 ..	3,513	—
7723215.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,603	1,484	3612313.SQ.FTS.B, Zero Cpn, 7/30/32 ..	3,994	—
7723243.SQ.FTS.B, Zero Cpn, 10/25/25 ..	10,906	10,072	3616837.SQ.FTS.B, Zero Cpn, 8/01/32 ..	1,256	—
7723359.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,232	7,685	3622745.SQ.FTS.B, Zero Cpn, 8/03/32 ..	5,722	—
7723453.SQ.FTS.B, Zero Cpn, 10/25/25 ..	6,139	5,704	3629212.SQ.FTS.B, Zero Cpn, 8/05/32 ..	316	—
7723529.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,101	1,961	3631012.SQ.FTS.B, Zero Cpn, 8/07/32 ..	702	—
7723554.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,759	8,110	3693768.SQ.FTS.B, Zero Cpn, 8/20/32 ..	1,735	—
7723645.SQ.FTS.B, Zero Cpn, 10/25/25 ..	9,984	9,277	3700150.SQ.FTS.B, Zero Cpn, 8/22/32 ..	3,008	—
7723735.SQ.FTS.B, Zero Cpn, 10/25/25 ..	10,954	10,178	3760407.SQ.FTS.B, Zero Cpn, 9/01/32 ..	3,543	—
7723818.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,992	1,824	3842781.SQ.FTS.B, Zero Cpn, 9/11/32 ..	10,067	1
7723857.SQ.FTS.B, Zero Cpn, 10/25/25 ..	989	901	3849054.SQ.FTS.B, Zero Cpn, 9/12/32 ..	679	—
7723871.SQ.FTS.B, Zero Cpn, 10/25/25 ..	72,259	66,156	3849313.SQ.FTS.B, Zero Cpn, 9/12/32 ..	204	—
3210332.SQ.FTS.B, Zero Cpn, 3/18/32 ..	4,369	—	3849333.SQ.FTS.B, Zero Cpn, 9/12/32 ..	8,085	—
3212181.SQ.FTS.B, Zero Cpn, 3/18/32 ..	380	—	3869455.SQ.FTS.B, Zero Cpn, 9/17/32 ..	7,514	—
3232249.SQ.FTS.B, Zero Cpn, 3/25/32 ..	828	—	3877914.SQ.FTS.B, Zero Cpn, 9/18/32 ..	1,608	—
3233993.SQ.FTS.B, Zero Cpn, 3/26/32 ..	428	—	3908447.SQ.FTS.B, Zero Cpn, 9/24/32 ..	608	—
3234758.SQ.FTS.B, Zero Cpn, 3/28/32 ..	637	—	3944713.SQ.FTS.B, Zero Cpn, 9/30/32 ..	16,717	—
3238373.SQ.FTS.B, Zero Cpn, 3/29/32 ..	870	—	3948363.SQ.FTS.B, Zero Cpn, 9/30/32 ..	386	—

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
3953673.SQ.FTS.B, Zero Cpn, 9/30/32 . . .	\$ 673	\$ —	4484475.SQ.FTS.B, Zero Cpn, 2/20/33 . . .	\$ 3,439	\$ —
3953788.SQ.FTS.B, Zero Cpn, 9/30/32 . . .	6,116	—	4484542.SQ.FTS.B, Zero Cpn, 2/20/33 . . .	6,016	—
3988483.SQ.FTS.B, Zero Cpn, 10/06/32 . . .	6,804	—	4488928.SQ.FTS.B, Zero Cpn, 2/23/33 . . .	703	—
3995187.SQ.FTS.B, Zero Cpn, 10/07/32 . . .	966	—	4489974.SQ.FTS.B, Zero Cpn, 2/24/33 . . .	4,041	—
4006108.SQ.FTS.B, Zero Cpn, 10/08/32 . . .	3,609	—	4499783.SQ.FTS.B, Zero Cpn, 2/28/33 . . .	2,186	—
4012864.SQ.FTS.B, Zero Cpn, 10/08/32 . . .	418	—	4508723.SQ.FTS.B, Zero Cpn, 3/02/33 . . .	6,372	—
4027848.SQ.FTS.B, Zero Cpn, 10/13/32 . . .	13,882	—	4510936.SQ.FTS.B, Zero Cpn, 3/03/33 . . .	3,094	—
4030312.SQ.FTS.B, Zero Cpn, 10/13/32 . . .	596	—	4513287.SQ.FTS.B, Zero Cpn, 3/04/33 . . .	12,361	1
4039216.SQ.FTS.B, Zero Cpn, 10/15/32 . . .	645	—	4514072.SQ.FTS.B, Zero Cpn, 3/05/33 . . .	1,866	—
4042564.SQ.FTS.B, Zero Cpn, 10/15/32 . . .	379	—	4516974.SQ.FTS.B, Zero Cpn, 3/07/33 . . .	88	—
4044447.SQ.FTS.B, Zero Cpn, 10/16/32 . . .	14,344	—	4519611.SQ.FTS.B, Zero Cpn, 3/08/33 . . .	12,933	—
4077814.SQ.FTS.B, Zero Cpn, 10/23/32 . . .	2,357	—	4532929.SQ.FTS.B, Zero Cpn, 3/14/33 . . .	2,327	—
4079086.SQ.FTS.B, Zero Cpn, 10/23/32 . . .	3,779	—	4534513.SQ.FTS.B, Zero Cpn, 3/15/33 . . .	304	—
4079838.SQ.FTS.B, Zero Cpn, 10/23/32 . . .	6,825	—	4535094.SQ.FTS.B, Zero Cpn, 3/15/33 . . .	3,360	—
4080547.SQ.FTS.B, Zero Cpn, 10/24/32 . . .	1,952	—	4540937.SQ.FTS.B, Zero Cpn, 3/17/33 . . .	6,282	—
4095538.SQ.FTS.B, Zero Cpn, 10/28/32 . . .	3,487	—	4546342.SQ.FTS.B, Zero Cpn, 3/20/33 . . .	3,208	—
4125734.SQ.FTS.B, Zero Cpn, 11/05/32 . . .	4,285	—	4548999.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	4,823	—
4138127.SQ.FTS.B, Zero Cpn, 11/09/32 . . .	2,987	—	4549725.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	3,736	1
4142060.SQ.FTS.B, Zero Cpn, 11/10/32 . . .	1,222	—	4549873.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	201	—
4147030.SQ.FTS.B, Zero Cpn, 11/11/32 . . .	346	—	4549880.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	3,819	—
4163065.SQ.FTS.B, Zero Cpn, 11/14/32 . . .	1,168	—	4550163.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	1,397	—
4171680.SQ.FTS.B, Zero Cpn, 11/17/32 . . .	3,222	—	4550265.SQ.FTS.B, Zero Cpn, 3/21/33 . . .	545	—
4171907.SQ.FTS.B, Zero Cpn, 11/17/32 . . .	4,783	—	4555245.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	4,885	—
4186988.SQ.FTS.B, Zero Cpn, 11/20/32 . . .	375	—	4556429.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	3,512	—
4189414.SQ.FTS.B, Zero Cpn, 11/20/32 . . .	259	—	4556489.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	2,576	—
4197129.SQ.FTS.B, Zero Cpn, 11/21/32 . . .	38	—	4556569.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	18,356	—
4200379.SQ.FTS.B, Zero Cpn, 11/23/32 . . .	1,060	—	4557410.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	5,012	—
4207561.SQ.FTS.B, Zero Cpn, 11/25/32 . . .	1,742	—	4558347.SQ.FTS.B, Zero Cpn, 3/23/33 . . .	1,070	—
4229796.SQ.FTS.B, Zero Cpn, 11/27/32 . . .	2,213	—	4561168.SQ.FTS.B, Zero Cpn, 3/24/33 . . .	715	—
4267608.SQ.FTS.B, Zero Cpn, 12/04/32 . . .	4,641	—	4561751.SQ.FTS.B, Zero Cpn, 3/25/33 . . .	3,074	—
4271659.SQ.FTS.B, Zero Cpn, 12/04/32 . . .	970	—	4562273.SQ.FTS.B, Zero Cpn, 3/26/33 . . .	3,405	—
4280865.SQ.FTS.B, Zero Cpn, 12/07/32 . . .	7,930	—	4563389.SQ.FTS.B, Zero Cpn, 3/27/33 . . .	3,392	—
4309215.SQ.FTS.B, Zero Cpn, 12/10/32 . . .	2,829	—	4565857.SQ.FTS.B, Zero Cpn, 3/27/33 . . .	14,859	—
4314394.SQ.FTS.B, Zero Cpn, 12/11/32 . . .	4,763	—	4579623.SQ.FTS.B, Zero Cpn, 4/01/33 . . .	30,289	1
4315019.SQ.FTS.B, Zero Cpn, 12/11/32 . . .	1,296	—	4581333.SQ.FTS.B, Zero Cpn, 4/02/33 . . .	3,759	1
4315085.SQ.FTS.B, Zero Cpn, 12/11/32 . . .	753	—	4581555.SQ.FTS.B, Zero Cpn, 4/02/33 . . .	12,644	—
4333949.SQ.FTS.B, Zero Cpn, 12/17/32 . . .	1,348	—	4582331.SQ.FTS.B, Zero Cpn, 4/03/33 . . .	5,425	—
4342268.SQ.FTS.B, Zero Cpn, 12/20/32 . . .	3,769	—	4585539.SQ.FTS.B, Zero Cpn, 4/04/33 . . .	643	—
4345972.SQ.FTS.B, Zero Cpn, 12/21/32 . . .	457	—	4586510.SQ.FTS.B, Zero Cpn, 4/04/33 . . .	6,337	—
4352084.SQ.FTS.B, Zero Cpn, 12/22/32 . . .	1,688	—	4589242.SQ.FTS.B, Zero Cpn, 4/05/33 . . .	488	—
4352239.SQ.FTS.B, Zero Cpn, 12/22/32 . . .	620	1	4600950.SQ.FTS.B, Zero Cpn, 4/07/33 . . .	936	—
4383604.SQ.FTS.B, Zero Cpn, 12/30/32 . . .	2,916	—	4601418.SQ.FTS.B, Zero Cpn, 4/08/33 . . .	4,582	—
4390373.SQ.FTS.B, Zero Cpn, 1/02/33 . . .	527	—	4601908.SQ.FTS.B, Zero Cpn, 4/08/33 . . .	835	—
4390406.SQ.FTS.B, Zero Cpn, 1/02/33 . . .	861	—	4603785.SQ.FTS.B, Zero Cpn, 4/08/33 . . .	2,545	—
4394687.SQ.FTS.B, Zero Cpn, 1/06/33 . . .	832	—	4604781.SQ.FTS.B, Zero Cpn, 4/09/33 . . .	302	1
4413064.SQ.FTS.B, Zero Cpn, 1/15/33 . . .	713	—	4606149.SQ.FTS.B, Zero Cpn, 4/11/33 . . .	2,129	—
4413957.SQ.FTS.B, Zero Cpn, 1/16/33 . . .	356	—	4606526.SQ.FTS.B, Zero Cpn, 4/11/33 . . .	462	—
4430691.SQ.FTS.B, Zero Cpn, 1/22/33 . . .	968	—	4607817.SQ.FTS.B, Zero Cpn, 4/12/33 . . .	768	—
4431496.SQ.FTS.B, Zero Cpn, 1/22/33 . . .	432	—	4609191.SQ.FTS.B, Zero Cpn, 4/12/33 . . .	3,706	—
4438299.SQ.FTS.B, Zero Cpn, 1/27/33 . . .	2,530	—	4612864.SQ.FTS.B, Zero Cpn, 4/13/33 . . .	831	—
4438563.SQ.FTS.B, Zero Cpn, 1/27/33 . . .	14,155	—	4612909.SQ.FTS.B, Zero Cpn, 4/13/33 . . .	2,565	1
4452962.SQ.FTS.B, Zero Cpn, 2/03/33 . . .	8,915	—	4618545.SQ.FTS.B, Zero Cpn, 4/14/33 . . .	2,720	—
4455128.SQ.FTS.B, Zero Cpn, 2/04/33 . . .	2,253	—	4618572.SQ.FTS.B, Zero Cpn, 4/14/33 . . .	927	—
4457642.SQ.FTS.B, Zero Cpn, 2/05/33 . . .	3,469	—	4620208.SQ.FTS.B, Zero Cpn, 4/14/33 . . .	2,314	—
4463189.SQ.FTS.B, Zero Cpn, 2/09/33 . . .	2,140	—	4622912.SQ.FTS.B, Zero Cpn, 4/15/33 . . .	12,026	—
4465207.SQ.FTS.B, Zero Cpn, 2/10/33 . . .	3,432	—	4623698.SQ.FTS.B, Zero Cpn, 4/15/33 . . .	4,549	—
4481855.SQ.FTS.B, Zero Cpn, 2/19/33 . . .	1,079	—	4625409.SQ.FTS.B, Zero Cpn, 4/18/33 . . .	1,903	—
4481874.SQ.FTS.B, Zero Cpn, 2/19/33 . . .	1,551	—	4626052.SQ.FTS.B, Zero Cpn, 4/18/33 . . .	3,539	—



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
4626904.SQ.FTS.B, Zero Cpn, 4/18/33 . . .	\$ 4,667	\$ —	4862500.SQ.FTS.B, Zero Cpn, 6/18/33 . . .	\$ 1,216	\$ 6
4627946.SQ.FTS.B, Zero Cpn, 4/18/33 . . .	189	—	4863679.SQ.FTS.B, Zero Cpn, 6/20/33 . . .	16,205	40
4630150.SQ.FTS.B, Zero Cpn, 4/19/33 . . .	1,275	—	4864955.SQ.FTS.B, Zero Cpn, 6/20/33 . . .	7,356	42
4630473.SQ.FTS.B, Zero Cpn, 4/19/33 . . .	336	—	4866679.SQ.FTS.B, Zero Cpn, 6/20/33 . . .	1,660	9
4631665.SQ.FTS.B, Zero Cpn, 4/20/33 . . .	4,254	—	4867627.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	2,052	6
4637259.SQ.FTS.B, Zero Cpn, 4/22/33 . . .	146	—	4867691.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	43	—
4639123.SQ.FTS.B, Zero Cpn, 4/22/33 . . .	1,166	—	4868123.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	533	2
4639291.SQ.FTS.B, Zero Cpn, 4/22/33 . . .	2,606	—	4868930.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	1,648	5
4641955.SQ.FTS.B, Zero Cpn, 4/25/33 . . .	13,703	—	4871945.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	5,985	16
4645672.SQ.FTS.B, Zero Cpn, 4/26/33 . . .	10,185	—	4872471.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	1,391	3
4646107.SQ.FTS.B, Zero Cpn, 4/26/33 . . .	2,393	—	4872677.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	3,275	22
4646691.SQ.FTS.B, Zero Cpn, 4/26/33 . . .	582	—	4873083.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	9,479	25
4650952.SQ.FTS.B, Zero Cpn, 4/28/33 . . .	2,708	1	4873268.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	6,701	44
4652170.SQ.FTS.B, Zero Cpn, 4/28/33 . . .	3,326	—	4873945.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	3,094	7
4654724.SQ.FTS.B, Zero Cpn, 4/29/33 . . .	439	—	4874117.SQ.FTS.B, Zero Cpn, 6/22/33 . . .	4,124	26
4655105.SQ.FTS.B, Zero Cpn, 4/29/33 . . .	1,842	—	4877302.SQ.FTS.B, Zero Cpn, 6/25/33 . . .	624	3
4656767.SQ.FTS.B, Zero Cpn, 4/30/33 . . .	2,269	—	4877319.SQ.FTS.B, Zero Cpn, 6/25/33 . . .	1,558	10
4660577.SQ.FTS.B, Zero Cpn, 5/01/33 . . .	5,607	—	4877812.SQ.FTS.B, Zero Cpn, 6/26/33 . . .	2,158	11
4660611.SQ.FTS.B, Zero Cpn, 5/01/33 . . .	1,867	—	4878164.SQ.FTS.B, Zero Cpn, 6/27/33 . . .	1,651	13
4662056.SQ.FTS.B, Zero Cpn, 5/02/33 . . .	40,082	—	4880047.SQ.FTS.B, Zero Cpn, 6/27/33 . . .	132	—
4665723.SQ.FTS.B, Zero Cpn, 5/03/33 . . .	813	—	4880109.SQ.FTS.B, Zero Cpn, 6/27/33 . . .	10,497	69
4668525.SQ.FTS.B, Zero Cpn, 5/04/33 . . .	412	—	4880571.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	14,651	89
4669203.SQ.FTS.B, Zero Cpn, 5/04/33 . . .	309	—	4881617.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	1,646	4
4669930.SQ.FTS.B, Zero Cpn, 5/04/33 . . .	1,076	—	4881988.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	41,908	313
4679063.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	2,470	—	4882604.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	4,323	16
4681090.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	1,211	—	4886936.SQ.FTS.B, Zero Cpn, 6/30/33 . . .	29,822	70
4682306.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	19,587	—	4889578.SQ.FTS.B, Zero Cpn, 7/01/33 . . .	6,235	31
4684103.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	761	—	4891549.SQ.FTS.B, Zero Cpn, 7/03/33 . . .	3,445	10
4684220.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	332	—	4893163.SQ.FTS.B, Zero Cpn, 7/04/33 . . .	12,426	40
4704761.SQ.FTS.B, Zero Cpn, 5/10/33 . . .	1,417	—	4901122.SQ.FTS.B, Zero Cpn, 7/07/33 . . .	611	3
4706260.SQ.FTS.B, Zero Cpn, 5/10/33 . . .	3,411	—	4905832.SQ.FTS.B, Zero Cpn, 7/10/33 . . .	6,058	44
4710517.SQ.FTS.B, Zero Cpn, 5/12/33 . . .	3,151	1	4907500.SQ.FTS.B, Zero Cpn, 7/11/33 . . .	4,190	22
4717011.SQ.FTS.B, Zero Cpn, 5/15/33 . . .	8,731	3	4908035.SQ.FTS.B, Zero Cpn, 7/11/33 . . .	5,837	15
4719485.SQ.FTS.B, Zero Cpn, 5/15/33 . . .	1,259	1	4923842.SQ.FTS.B, Zero Cpn, 7/16/33 . . .	1,929	11
4723323.SQ.FTS.B, Zero Cpn, 5/16/33 . . .	239	—	4924187.SQ.FTS.B, Zero Cpn, 7/17/33 . . .	357	4
4746441.SQ.FTS.B, Zero Cpn, 5/19/33 . . .	1,214	1	4925184.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	2,723	29
4761481.SQ.FTS.B, Zero Cpn, 5/23/33 . . .	4,254	8	4925548.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	16,715	199
4763575.SQ.FTS.B, Zero Cpn, 5/23/33 . . .	1,338	2	4925972.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	7,444	55
4773719.SQ.FTS.B, Zero Cpn, 5/24/33 . . .	1,216	3	4926169.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	261	3
4789346.SQ.FTS.B, Zero Cpn, 5/29/33 . . .	6,004	8	4927104.SQ.FTS.B, Zero Cpn, 7/19/33 . . .	7,625	79
4790074.SQ.FTS.B, Zero Cpn, 5/29/33 . . .	1,864	2	4937358.SQ.FTS.B, Zero Cpn, 7/24/33 . . .	640	3
4794467.SQ.FTS.B, Zero Cpn, 5/30/33 . . .	116	—	4938983.SQ.FTS.B, Zero Cpn, 7/25/33 . . .	1,318	6
4796271.SQ.FTS.B, Zero Cpn, 5/30/33 . . .	1,575	4	4942412.SQ.FTS.B, Zero Cpn, 7/26/33 . . .	13,011	80
4799750.SQ.FTS.B, Zero Cpn, 6/01/33 . . .	3,222	9	4955556.SQ.FTS.B, Zero Cpn, 7/29/33 . . .	1,340	3
4810478.SQ.FTS.B, Zero Cpn, 6/03/33 . . .	13,210	27	4960204.SQ.FTS.B, Zero Cpn, 7/31/33 . . .	361	3
4812628.SQ.FTS.B, Zero Cpn, 6/03/33 . . .	7,404	10	4967772.SQ.FTS.B, Zero Cpn, 8/02/33 . . .	6,680	102
4814186.SQ.FTS.B, Zero Cpn, 6/03/33 . . .	3,604	5	4968011.SQ.FTS.B, Zero Cpn, 8/02/33 . . .	732	7
4819764.SQ.FTS.B, Zero Cpn, 6/07/33 . . .	1,187	3	4968065.SQ.FTS.B, Zero Cpn, 8/02/33 . . .	9,113	92
4829812.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	291	1	4975394.SQ.FTS.B, Zero Cpn, 8/05/33 . . .	1,503	10
4829826.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	2,529	6	4981564.SQ.FTS.B, Zero Cpn, 8/09/33 . . .	474	4
4831455.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	1,012	2	4981810.SQ.FTS.B, Zero Cpn, 8/09/33 . . .	913	9
4832246.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	58	—	4989575.SQ.FTS.B, Zero Cpn, 8/11/33 . . .	1,283	16
4839177.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	1,366	1	4990427.SQ.FTS.B, Zero Cpn, 8/12/33 . . .	646	4
4839467.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	1,586	7	4990812.SQ.FTS.B, Zero Cpn, 8/12/33 . . .	3,319	23
4840100.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	1,543	6	4991412.SQ.FTS.B, Zero Cpn, 8/13/33 . . .	1,244	11
4860368.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	989	5	4992493.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	1,237	13
4862382.SQ.FTS.B, Zero Cpn, 6/18/33 . . .	5,131	8	4993580.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	600	7
4862453.SQ.FTS.B, Zero Cpn, 6/18/33 . . .	264	2	5006802.SQ.FTS.B, Zero Cpn, 8/16/33 . . .	7,127	109

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
5019192.SQ.FTS.B, Zero Cpn, 8/17/33 . . .	\$ 10,195	\$ 92	5266476.SQ.FTS.B, Zero Cpn, 11/05/33 . . .	\$ 4,839	\$ 70
5026306.SQ.FTS.B, Zero Cpn, 8/19/33 . . .	5,011	77	5266837.SQ.FTS.B, Zero Cpn, 11/05/33 . . .	3,783	124
5027172.SQ.FTS.B, Zero Cpn, 8/21/33 . . .	156	1	5281103.SQ.FTS.B, Zero Cpn, 11/10/33 . . .	8,490	122
5042184.SQ.FTS.B, Zero Cpn, 8/25/33 . . .	127	2	5293954.SQ.FTS.B, Zero Cpn, 11/14/33 . . .	344	10
5044278.SQ.FTS.B, Zero Cpn, 8/27/33 . . .	4,435	44	5296287.SQ.FTS.B, Zero Cpn, 11/16/33 . . .	207	6
5047301.SQ.FTS.B, Zero Cpn, 8/28/33 . . .	4,140	48	5305068.SQ.FTS.B, Zero Cpn, 11/17/33 . . .	77,744	1,937
5053049.SQ.FTS.B, Zero Cpn, 9/02/33 . . .	110	2	5313405.SQ.FTS.B, Zero Cpn, 11/18/33 . . .	546	11
5058089.SQ.FTS.B, Zero Cpn, 9/03/33 . . .	14,656	198	5316290.SQ.FTS.B, Zero Cpn, 11/19/33 . . .	884	34
5062108.SQ.FTS.B, Zero Cpn, 9/05/33 . . .	2,002	9	5322693.SQ.FTS.B, Zero Cpn, 11/20/33 . . .	874	17
5065553.SQ.FTS.B, Zero Cpn, 9/07/33 . . .	11,144	47	5325004.SQ.FTS.B, Zero Cpn, 11/22/33 . . .	1,379	52
5075271.SQ.FTS.B, Zero Cpn, 9/10/33 . . .	1,219	10	5328895.SQ.FTS.B, Zero Cpn, 11/23/33 . . .	2,371	95
5075710.SQ.FTS.B, Zero Cpn, 9/11/33 . . .	2,580	69	5329785.SQ.FTS.B, Zero Cpn, 11/23/33 . . .	1,629	33
5075922.SQ.FTS.B, Zero Cpn, 9/11/33 . . .	309	3	5330101.SQ.FTS.B, Zero Cpn, 11/23/33 . . .	4,351	219
5090985.SQ.FTS.B, Zero Cpn, 9/17/33 . . .	383	5	5363132.SQ.FTS.B, Zero Cpn, 11/26/33 . . .	7,301	250
5096024.SQ.FTS.B, Zero Cpn, 9/21/33 . . .	9,361	123	5372948.SQ.FTS.B, Zero Cpn, 11/27/33 . . .	7,104	280
5096286.SQ.FTS.B, Zero Cpn, 9/21/33 . . .	250	4	5374200.SQ.FTS.B, Zero Cpn, 11/27/33 . . .	7,532	354
5099070.SQ.FTS.B, Zero Cpn, 9/22/33 . . .	659	9	5380422.SQ.FTS.B, Zero Cpn, 11/27/33 . . .	12,758	259
5102362.SQ.FTS.B, Zero Cpn, 9/23/33 . . .	26,662	415	5381740.SQ.FTS.B, Zero Cpn, 11/29/33 . . .	733	15
5109707.SQ.FTS.B, Zero Cpn, 9/25/33 . . .	478	10	5394107.SQ.FTS.B, Zero Cpn, 11/30/33 . . .	101	5
5110232.SQ.FTS.B, Zero Cpn, 9/26/33 . . .	4,917	101	5400388.SQ.FTS.B, Zero Cpn, 12/01/33 . . .	2,133	116
5110450.SQ.FTS.B, Zero Cpn, 9/26/33 . . .	4,298	76	5411337.SQ.FTS.B, Zero Cpn, 12/01/33 . . .	839	39
5114631.SQ.FTS.B, Zero Cpn, 9/29/33 . . .	2,038	41	5414116.SQ.FTS.B, Zero Cpn, 12/01/33 . . .	15,698	607
5118658.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	879	19	5414769.SQ.FTS.B, Zero Cpn, 12/01/33 . . .	2,336	26
5122398.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	5,431	92	5462926.SQ.FTS.B, Zero Cpn, 12/03/33 . . .	3,148	36
5123250.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	2,209	43	5473313.SQ.FTS.B, Zero Cpn, 12/04/33 . . .	665	26
5123870.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	461	13	5474055.SQ.FTS.B, Zero Cpn, 12/05/33 . . .	1,008	49
5130538.SQ.FTS.B, Zero Cpn, 10/04/33 . . .	2,193	24	5507161.SQ.FTS.B, Zero Cpn, 12/08/33 . . .	8,476	321
5132890.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	30,012	791	5518301.SQ.FTS.B, Zero Cpn, 12/08/33 . . .	22,861	1,514
5134488.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	1,144	14	5528209.SQ.FTS.B, Zero Cpn, 12/09/33 . . .	9,462	467
5135982.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	11,822	133	5532399.SQ.FTS.B, Zero Cpn, 12/09/33 . . .	1,906	41
5138301.SQ.FTS.B, Zero Cpn, 10/06/33 . . .	2,419	69	5534237.SQ.FTS.B, Zero Cpn, 12/09/33 . . .	6,220	263
5142732.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	172	2	5537587.SQ.FTS.B, Zero Cpn, 12/10/33 . . .	2,687	61
5144732.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	2,684	49	5540468.SQ.FTS.B, Zero Cpn, 12/11/33 . . .	1,805	67
5146188.SQ.FTS.B, Zero Cpn, 10/08/33 . . .	6,782	148	5550397.SQ.FTS.B, Zero Cpn, 12/14/33 . . .	15,348	891
5154060.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	494	15	5554806.SQ.FTS.B, Zero Cpn, 12/15/33 . . .	1,418	48
5155680.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	521	6	5557572.SQ.FTS.B, Zero Cpn, 12/15/33 . . .	1,381	39
5156338.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	2,755	79	5565100.SQ.FTS.B, Zero Cpn, 12/17/33 . . .	1,552	128
5156676.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	1,284	20	5565348.SQ.FTS.B, Zero Cpn, 12/17/33 . . .	8,568	358
5160593.SQ.FTS.B, Zero Cpn, 10/13/33 . . .	14,723	263	5568047.SQ.FTS.B, Zero Cpn, 12/18/33 . . .	25,893	1,418
5162594.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	508	6	5568680.SQ.FTS.B, Zero Cpn, 12/18/33 . . .	302	17
5163731.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	7,221	119	5571589.SQ.FTS.B, Zero Cpn, 12/20/33 . . .	1,376	76
5164639.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	334	11	5575033.SQ.FTS.B, Zero Cpn, 12/21/33 . . .	1,017	58
5172784.SQ.FTS.B, Zero Cpn, 10/17/33 . . .	6,176	150	5577616.SQ.FTS.B, Zero Cpn, 12/22/33 . . .	314	19
5179416.SQ.FTS.B, Zero Cpn, 10/18/33 . . .	2,654	63	5581276.SQ.FTS.B, Zero Cpn, 12/23/33 . . .	53	4
5181201.SQ.FTS.B, Zero Cpn, 10/19/33 . . .	6,478	189	5584916.SQ.FTS.B, Zero Cpn, 12/24/33 . . .	3,248	216
5183474.SQ.FTS.B, Zero Cpn, 10/19/33 . . .	575	19	5588007.SQ.FTS.B, Zero Cpn, 12/25/33 . . .	16,177	420
5210392.SQ.FTS.B, Zero Cpn, 10/23/33 . . .	2,424	31	5588372.SQ.FTS.B, Zero Cpn, 12/25/33 . . .	8,728	352
5220660.SQ.FTS.B, Zero Cpn, 10/26/33 . . .	1,536	27	5588652.SQ.FTS.B, Zero Cpn, 12/25/33 . . .	641	38
5241436.SQ.FTS.B, Zero Cpn, 11/01/33 . . .	3,606	74	5588819.SQ.FTS.B, Zero Cpn, 12/26/33 . . .	1,320	42
5243505.SQ.FTS.B, Zero Cpn, 11/02/33 . . .	20,719	602	5594146.SQ.FTS.B, Zero Cpn, 12/28/33 . . .	3,596	262
5244949.SQ.FTS.B, Zero Cpn, 11/02/33 . . .	2,287	71	5595419.SQ.FTS.B, Zero Cpn, 12/28/33 . . .	1,222	49
5245623.SQ.FTS.B, Zero Cpn, 11/02/33 . . .	4,046	94	5597324.SQ.FTS.B, Zero Cpn, 12/29/33 . . .	569	37
5250706.SQ.FTS.B, Zero Cpn, 11/03/33 . . .	1,023	39	5597616.SQ.FTS.B, Zero Cpn, 12/29/33 . . .	1,268	85
5250769.SQ.FTS.B, Zero Cpn, 11/03/33 . . .	1,742	14	5598446.SQ.FTS.B, Zero Cpn, 12/29/33 . . .	607	15
5254554.SQ.FTS.B, Zero Cpn, 11/04/33 . . .	5,092	66	5600497.SQ.FTS.B, Zero Cpn, 12/29/33 . . .	130	7
5254769.SQ.FTS.B, Zero Cpn, 11/04/33 . . .	1,097	43	5600512.SQ.FTS.B, Zero Cpn, 12/29/33 . . .	8,322	199
5255302.SQ.FTS.B, Zero Cpn, 11/04/33 . . .	19,141	388	5610840.SQ.FTS.B, Zero Cpn, 12/30/33 . . .	7,754	165
5262459.SQ.FTS.B, Zero Cpn, 11/05/33 . . .	220	4	5615484.SQ.FTS.B, Zero Cpn, 1/01/34 . . .	9,295	505

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
5618906.SQ.FTS.B, Zero Cpn, 1/03/34 . . .	\$ 2,590	\$ 123	5838132.SQ.FTS.B, Zero Cpn, 2/22/34 . . .	\$ 143	\$ 12
5622466.SQ.FTS.B, Zero Cpn, 1/05/34 . . .	1,396	33	5842217.SQ.FTS.B, Zero Cpn, 2/23/34 . . .	755	39
5624747.SQ.FTS.B, Zero Cpn, 1/05/34 . . .	1,208	65	5843755.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	5,701	702
5627076.SQ.FTS.B, Zero Cpn, 1/06/34 . . .	7,284	481	5845026.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	716	54
5627773.SQ.FTS.B, Zero Cpn, 1/06/34 . . .	1,198	83	5845038.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	533	48
5628952.SQ.FTS.B, Zero Cpn, 1/06/34 . . .	4,403	283	5846114.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	524	89
5640772.SQ.FTS.B, Zero Cpn, 1/07/34 . . .	553	27	5848218.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	270	43
5641349.SQ.FTS.B, Zero Cpn, 1/07/34 . . .	1,084	29	5848518.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	1,179	133
5662108.SQ.FTS.B, Zero Cpn, 1/11/34 . . .	6,816	291	5849069.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	1,694	193
5662396.SQ.FTS.B, Zero Cpn, 1/11/34 . . .	879	49	5851164.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	26,208	1,673
5667327.SQ.FTS.B, Zero Cpn, 1/12/34 . . .	22,164	1,606	5852732.SQ.FTS.B, Zero Cpn, 2/26/34 . . .	6,024	390
5694516.SQ.FTS.B, Zero Cpn, 1/14/34 . . .	13,188	951	5854302.SQ.FTS.B, Zero Cpn, 2/26/34 . . .	3,611	312
5718687.SQ.FTS.B, Zero Cpn, 1/20/34 . . .	394	24	5855717.SQ.FTS.B, Zero Cpn, 2/27/34 . . .	1,319	104
5719839.SQ.FTS.B, Zero Cpn, 1/20/34 . . .	7,877	702	5856105.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	129	7
5729235.SQ.FTS.B, Zero Cpn, 1/21/34 . . .	3,033	113	5861074.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	2,179	215
5732468.SQ.FTS.B, Zero Cpn, 1/22/34 . . .	186	7	5861387.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	347	18
5734498.SQ.FTS.B, Zero Cpn, 1/22/34 . . .	1,621	149	5862719.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	4,110	191
5738195.SQ.FTS.B, Zero Cpn, 1/25/34 . . .	854	46	5867284.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	4,758	326
5739159.SQ.FTS.B, Zero Cpn, 1/25/34 . . .	13,484	503	5871974.SQ.FTS.B, Zero Cpn, 3/01/34 . . .	354	29
5740833.SQ.FTS.B, Zero Cpn, 1/26/34 . . .	315	12	5876337.SQ.FTS.B, Zero Cpn, 3/02/34 . . .	2,139	56
5741356.SQ.FTS.B, Zero Cpn, 1/26/34 . . .	1,619	31	5877622.SQ.FTS.B, Zero Cpn, 3/03/34 . . .	1,737	140
5742284.SQ.FTS.B, Zero Cpn, 1/26/34 . . .	5,878	547	5881097.SQ.FTS.B, Zero Cpn, 3/06/34 . . .	1,672	133
5744108.SQ.FTS.B, Zero Cpn, 1/27/34 . . .	995	105	5889200.SQ.FTS.B, Zero Cpn, 3/08/34 . . .	402	26
5754537.SQ.FTS.B, Zero Cpn, 1/29/34 . . .	930	73	5889950.SQ.FTS.B, Zero Cpn, 3/08/34 . . .	2,001	203
5754674.SQ.FTS.B, Zero Cpn, 1/29/34 . . .	2,696	74	5890652.SQ.FTS.B, Zero Cpn, 3/08/34 . . .	2,944	369
5762467.SQ.FTS.B, Zero Cpn, 2/01/34 . . .	2,052	80	5893134.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	6,287	794
5768898.SQ.FTS.B, Zero Cpn, 2/03/34 . . .	1,889	165	5893733.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	8	1
5774005.SQ.FTS.B, Zero Cpn, 2/04/34 . . .	1,473	66	5894262.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	6,335	736
5774288.SQ.FTS.B, Zero Cpn, 2/04/34 . . .	779	33	5894989.SQ.FTS.B, Zero Cpn, 3/10/34 . . .	1,832	237
5779421.SQ.FTS.B, Zero Cpn, 2/06/34 . . .	109	10	5901096.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	8,515	875
5779587.SQ.FTS.B, Zero Cpn, 2/06/34 . . .	969	33	5901715.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	491	28
5779612.SQ.FTS.B, Zero Cpn, 2/06/34 . . .	3,348	228	5908142.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	5,723	887
5784284.SQ.FTS.B, Zero Cpn, 2/08/34 . . .	5,640	459	5912773.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	13,179	1,577
5787095.SQ.FTS.B, Zero Cpn, 2/09/34 . . .	491	45	5914110.SQ.FTS.B, Zero Cpn, 3/18/34 . . .	1,460	230
5790156.SQ.FTS.B, Zero Cpn, 2/10/34 . . .	1,282	94	5918667.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	1,484	320
5790251.SQ.FTS.B, Zero Cpn, 2/10/34 . . .	2,713	93	5922874.SQ.FTS.B, Zero Cpn, 3/21/34 . . .	9,877	1,209
5801823.SQ.FTS.B, Zero Cpn, 2/11/34 . . .	903	83	5924210.SQ.FTS.B, Zero Cpn, 3/21/34 . . .	11,933	1,715
5802372.SQ.FTS.B, Zero Cpn, 2/11/34 . . .	5,979	536	5925246.SQ.FTS.B, Zero Cpn, 3/21/34 . . .	3,145	513
5803772.SQ.FTS.B, Zero Cpn, 2/11/34 . . .	752	87	5929107.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	4,507	445
5806812.SQ.FTS.B, Zero Cpn, 2/11/34 . . .	369	29	5930081.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	1,383	105
5807048.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	412	25	5934510.SQ.FTS.B, Zero Cpn, 3/24/34 . . .	877	51
5807339.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	7,842	909	5937710.SQ.FTS.B, Zero Cpn, 3/26/34 . . .	9,403	906
5811792.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	1,781	173	5938544.SQ.FTS.B, Zero Cpn, 3/26/34 . . .	8,920	523
5813279.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	2,311	139	5941408.SQ.FTS.B, Zero Cpn, 3/27/34 . . .	4,276	531
5813539.SQ.FTS.B, Zero Cpn, 2/13/34 . . .	2,195	154	5945430.SQ.FTS.B, Zero Cpn, 3/28/34 . . .	1,621	103
5813805.SQ.FTS.B, Zero Cpn, 2/13/34 . . .	190	14	5949113.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	3,452	588
5820502.SQ.FTS.B, Zero Cpn, 2/16/34 . . .	2,422	88	5949246.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	2,143	294
5820697.SQ.FTS.B, Zero Cpn, 2/16/34 . . .	1,220	27	5949611.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	1,338	199
5821573.SQ.FTS.B, Zero Cpn, 2/16/34 . . .	1,346	54	5950325.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	1,266	62
5830235.SQ.FTS.B, Zero Cpn, 2/18/34 . . .	10,562	1,037	5951713.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	1,794	172
5833277.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	1,687	237	5951743.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	12,231	1,484
5833649.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	7,757	797	5954057.SQ.FTS.B, Zero Cpn, 3/30/34 . . .	10,357	661
5833923.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	3,357	396	5955467.SQ.FTS.B, Zero Cpn, 4/01/34 . . .	4,266	578
5834289.SQ.FTS.B, Zero Cpn, 2/20/34 . . .	609	65	5956156.SQ.FTS.B, Zero Cpn, 4/01/34 . . .	4,565	585
5836241.SQ.FTS.B, Zero Cpn, 2/22/34 . . .	4,473	222	5956226.SQ.FTS.B, Zero Cpn, 4/02/34 . . .	5,662	1,200
5837597.SQ.FTS.B, Zero Cpn, 2/22/34 . . .	203	22	5961512.SQ.FTS.B, Zero Cpn, 4/04/34 . . .	329	48
5837692.SQ.FTS.B, Zero Cpn, 2/22/34 . . .	1,399	82	5965480.SQ.FTS.B, Zero Cpn, 4/05/34 . . .	2,242	147
5837836.SQ.FTS.B, Zero Cpn, 2/22/34 . . .	4,096	301	5966004.SQ.FTS.B, Zero Cpn, 4/05/34 . . .	25,979	3,870

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
5966970.SQ.FTS.B, Zero Cpn, 4/05/34 . . .	\$ 6,042	\$ 746	6057856.SQ.FTS.B, Zero Cpn, 5/04/34 . . .	\$ 4,257	\$ 736
5971088.SQ.FTS.B, Zero Cpn, 4/06/34 . . .	549	136	6058394.SQ.FTS.B, Zero Cpn, 5/05/34 . . .	484	102
5972193.SQ.FTS.B, Zero Cpn, 4/06/34 . . .	2,834	494	6058411.SQ.FTS.B, Zero Cpn, 5/05/34 . . .	454	168
5972346.SQ.FTS.B, Zero Cpn, 4/06/34 . . .	594	40	6059813.SQ.FTS.B, Zero Cpn, 5/06/34 . . .	6,787	850
5974110.SQ.FTS.B, Zero Cpn, 4/06/34 . . .	760	98	6062536.SQ.FTS.B, Zero Cpn, 5/07/34 . . .	3,143	565
5977756.SQ.FTS.B, Zero Cpn, 4/07/34 . . .	10,251	1,483	6063093.SQ.FTS.B, Zero Cpn, 5/07/34 . . .	3,406	560
5978395.SQ.FTS.B, Zero Cpn, 4/08/34 . . .	5,654	351	6120750.SQ.FTS.B, Zero Cpn, 5/09/34 . . .	299	72
5978518.SQ.FTS.B, Zero Cpn, 4/08/34 . . .	4,070	327	6120756.SQ.FTS.B, Zero Cpn, 5/09/34 . . .	192	44
5980004.SQ.FTS.B, Zero Cpn, 4/10/34 . . .	14,671	1,545	6120938.SQ.FTS.B, Zero Cpn, 5/09/34 . . .	19,456	1,748
5980834.SQ.FTS.B, Zero Cpn, 4/10/34 . . .	2,059	138	6122715.SQ.FTS.B, Zero Cpn, 5/10/34 . . .	45,745	16,248
5983711.SQ.FTS.B, Zero Cpn, 4/11/34 . . .	170	12	6123680.SQ.FTS.B, Zero Cpn, 5/10/34 . . .	23,836	4,514
5983727.SQ.FTS.B, Zero Cpn, 4/11/34 . . .	65	10	6125197.SQ.FTS.B, Zero Cpn, 5/11/34 . . .	130	55
5984682.SQ.FTS.B, Zero Cpn, 4/12/34 . . .	390	41	6126608.SQ.FTS.B, Zero Cpn, 5/12/34 . . .	4,440	805
5986413.SQ.FTS.B, Zero Cpn, 4/12/34 . . .	2,347	80	6127192.SQ.FTS.B, Zero Cpn, 5/13/34 . . .	2,501	541
5989761.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	125	14	6127273.SQ.FTS.B, Zero Cpn, 5/13/34 . . .	995	139
5991501.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	1,416	141	6127374.SQ.FTS.B, Zero Cpn, 5/13/34 . . .	2,574	229
5991559.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	2,551	284	6133707.SQ.FTS.B, Zero Cpn, 5/15/34 . . .	11,499	1,639
5992175.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	648	128	6134623.SQ.FTS.B, Zero Cpn, 5/15/34 . . .	17,381	5,245
5996138.SQ.FTS.B, Zero Cpn, 4/14/34 . . .	2,468	363	6135022.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	3,251	900
5996458.SQ.FTS.B, Zero Cpn, 4/15/34 . . .	9,743	1,897	6135248.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	8,060	1,827
5997621.SQ.FTS.B, Zero Cpn, 4/16/34 . . .	2,321	132	6135702.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	728	199
6000204.SQ.FTS.B, Zero Cpn, 4/17/34 . . .	175	21	6136481.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	4,428	627
6001752.SQ.FTS.B, Zero Cpn, 4/18/34 . . .	3,548	601	6137703.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	654	71
6003010.SQ.FTS.B, Zero Cpn, 4/18/34 . . .	1,626	102	6139899.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	5,390	1,210
6003035.SQ.FTS.B, Zero Cpn, 4/18/34 . . .	40,734	8,988	6141598.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	3,417	947
6004389.SQ.FTS.B, Zero Cpn, 4/18/34 . . .	230	44	6141840.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	3,171	716
6005126.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	3,409	735	6144839.SQ.FTS.B, Zero Cpn, 5/18/34 . . .	4,754	1,584
6005761.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	771	123	6145716.SQ.FTS.B, Zero Cpn, 5/18/34 . . .	6,116	1,390
6006837.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	11,360	1,459	6145876.SQ.FTS.B, Zero Cpn, 5/18/34 . . .	2,747	245
6006972.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	377	46	6147217.SQ.FTS.B, Zero Cpn, 5/19/34 . . .	462	117
6007073.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	72	12	6147426.SQ.FTS.B, Zero Cpn, 5/19/34 . . .	414	174
6007679.SQ.FTS.B, Zero Cpn, 4/19/34 . . .	2,522	268	6147492.SQ.FTS.B, Zero Cpn, 5/19/34 . . .	324	59
6010152.SQ.FTS.B, Zero Cpn, 4/20/34 . . .	2,831	216	6149785.SQ.FTS.B, Zero Cpn, 5/21/34 . . .	1,256	321
6011305.SQ.FTS.B, Zero Cpn, 4/20/34 . . .	173	31	6150201.SQ.FTS.B, Zero Cpn, 5/21/34 . . .	453	65
6013787.SQ.FTS.B, Zero Cpn, 4/21/34 . . .	291	32	6151254.SQ.FTS.B, Zero Cpn, 5/21/34 . . .	33,491	6,032
6014176.SQ.FTS.B, Zero Cpn, 4/21/34 . . .	352	33	6153219.SQ.FTS.B, Zero Cpn, 5/22/34 . . .	2,899	334
6015922.SQ.FTS.B, Zero Cpn, 4/22/34 . . .	2,381	425	6153275.SQ.FTS.B, Zero Cpn, 5/22/34 . . .	2,353	715
6017671.SQ.FTS.B, Zero Cpn, 4/24/34 . . .	1,081	208	6154042.SQ.FTS.B, Zero Cpn, 5/22/34 . . .	566	288
6020766.SQ.FTS.B, Zero Cpn, 4/24/34 . . .	1,785	276	6155930.SQ.FTS.B, Zero Cpn, 5/22/34 . . .	9,003	920
6020853.SQ.FTS.B, Zero Cpn, 4/25/34 . . .	423	40	6157661.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	955	112
6021277.SQ.FTS.B, Zero Cpn, 4/25/34 . . .	4,902	682	6157670.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	930	201
6022726.SQ.FTS.B, Zero Cpn, 4/25/34 . . .	660	216	6158976.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	478	68
6024779.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	900	147	6161004.SQ.FTS.B, Zero Cpn, 5/24/34 . . .	1,742	632
6025558.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	833	130	6161916.SQ.FTS.B, Zero Cpn, 5/25/34 . . .	3,028	378
6026398.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	2,245	538	6163115.SQ.FTS.B, Zero Cpn, 5/25/34 . . .	9,867	2,331
6032149.SQ.FTS.B, Zero Cpn, 4/27/34 . . .	1,602	154	6163558.SQ.FTS.B, Zero Cpn, 5/25/34 . . .	738	133
6033308.SQ.FTS.B, Zero Cpn, 4/28/34 . . .	2,943	577	6165145.SQ.FTS.B, Zero Cpn, 5/26/34 . . .	528	214
6035132.SQ.FTS.B, Zero Cpn, 4/28/34 . . .	352	61	6165678.SQ.FTS.B, Zero Cpn, 5/27/34 . . .	4,327	495
6037303.SQ.FTS.B, Zero Cpn, 4/29/34 . . .	1,979	348	6169587.SQ.FTS.B, Zero Cpn, 5/28/34 . . .	3,516	1,016
6038307.SQ.FTS.B, Zero Cpn, 4/30/34 . . .	11,023	1,387	6171294.SQ.FTS.B, Zero Cpn, 5/29/34 . . .	838	181
6041701.SQ.FTS.B, Zero Cpn, 4/30/34 . . .	6,983	409	6173147.SQ.FTS.B, Zero Cpn, 5/29/34 . . .	3,077	493
6041983.SQ.FTS.B, Zero Cpn, 5/01/34 . . .	40,970	7,779			
6046321.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	4,007	504			24,720,473
6046375.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	3,159	158	Freedom Financial Asset Management LLC		
6047820.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	974	344	APP-14939093.FP.FTS.B, 5.99%, 6/01/24 . . .	652	653
6048564.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	844	119	APP-14129567.FP.FTS.B, 5.99%, 6/10/24 . . .	1,376	537
6051129.SQ.FTS.B, Zero Cpn, 5/03/34 . . .	1,570	395	APP-14038696.FP.FTS.B, 16.49%, 6/10/24 . . .	774	774
6056014.SQ.FTS.B, Zero Cpn, 5/04/34 . . .	9,034	2,867	APP-14317523.FP.FTS.B, 17.49%, 6/12/24 . . .	392	392

## Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-14190363.FP.FTS.B, 5.99%, 6/16/24.	\$ 462	\$ 463	APP-14165903.FP.FTS.B, 19.24%, 6/12/25	\$ 21,647	\$ 21,794
APP-14178961.FP.FTS.B, 5.99%, 6/17/24.	563	564	APP-14058139.FP.FTS.B, 11.84%, 6/15/25	5,364	5,406
APP-14304559.FP.FTS.B, 5.99%, 6/20/24.	384	384	APP-14058182.FP.FTS.B, 18.49%, 6/15/25	3,307	3,336
APP-14343981.FP.FTS.B, 5.99%, 6/20/24.	513	514	APP-14319615.FP.FTS.B, 18.49%, 6/16/25	9,437	9,518
APP-15398343.FP.FTS.B, 5.99%, 6/20/24.	1,008	1,011	APP-13822936.FP.FTS.B, 9.34%, 6/17/25.	12,010	12,112
APP-14867047.FP.FTS.B, 5.99%, 7/08/24.	987	989	APP-14057042.FP.FTS.B, 7.84%, 6/18/25.	3,243	3,250
APP-14918054.FP.FTS.B, 14.99%, 7/08/24	1,787	1,790	APP-14176007.FP.FTS.B, 7.84%, 6/18/25.	9,798	9,882
APP-15601576.FP.FTS.B, 16.49%, 7/08/24	1,113	1,116	APP-14182518.FP.FTS.B, 7.84%, 6/18/25.	8,578	8,651
APP-14886138.FP.FTS.B, 5.99%, 7/16/24.	897	899	APP-14189826.FP.FTS.B, 9.34%, 6/18/25.	11,930	12,034
APP-15110089.FP.FTS.B, 5.99%, 7/30/24.	1,195	1,201	APP-14058031.FP.FTS.B, 16.49%, 6/18/25	4,224	4,271
APP-14057537.FP.FTS.B, 5.99%, 7/31/24.	1,566	1,573	APP-14147815.FP.FTS.B, 19.99%, 6/18/25	4,989	5,007
APP-15573525.FP.FTS.B, 23.99%, 8/01/24	2,583	2,587	APP-14145063.FP.FTS.B, 20.49%, 6/18/25	3,212	3,252
APP-15556796.FP.FTS.B, 5.99%, 8/05/24.	1,191	1,193	APP-14118175.FP.FTS.B, 10.09%, 6/19/25	7,220	7,285
APP-17023826.FP.FTS.B, 5.99%, 8/06/24.	1,782	1,788	APP-14058272.FP.FTS.B, 12.59%, 6/19/25	11,369	11,475
APP-15754991.FP.FTS.B, 5.99%, 8/13/24.	1,119	1,122	APP-14181617.FP.FTS.B, 18.49%, 6/19/25	6,921	6,994
APP-16050735.FP.FTS.B, 5.99%, 8/14/24.	1,318	1,322	APP-14057653.FP.FTS.B, 10.09%, 6/20/25	7,207	7,273
APP-15870402.FP.FTS.B, 5.99%, 8/28/24.	1,612	1,620	APP-14215775.FP.FTS.B, 16.49%, 6/20/25	6,131	6,172
APP-17083152.FP.FTS.B, 5.99%, 9/06/24.	969	971	APP-14349793.FP.FTS.B, 16.24%, 6/26/25	12,574	12,753
APP-17218556.FP.FTS.B, 5.99%, 9/09/24.	2,102	2,109	APP-14107541.FP.FTS.B, 10.09%, 6/28/25	3,063	3,075
APP-17481705.FP.FTS.B, 15.99%, 9/13/24	1,576	1,580	APP-14318446.FP.FTS.B, 23.49%, 6/28/25	5,094	5,105
APP-17230704.FP.FTS.B, 5.99%, 9/23/24.	1,777	1,786	APP-15705647.FP.FTS.B, 18.74%, 6/30/25	7,340	7,433
APP-10830803.FP.FTS.B, 23.49%, 11/30/24	3,256	3,284	APP-15754423.FP.FTS.B, 25.49%, 7/04/25	5,770	5,812
APP-11673054.FP.FTS.B, 18.99%, 12/16/24	3,988	1,637	APP-14867025.FP.FTS.B, 8.24%, 7/06/25.	9,788	9,858
APP-11740833.FP.FTS.B, 23.99%, 12/22/24	5,110	5,212	APP-15716641.FP.FTS.B, 25.49%, 7/06/25	6,467	549
APP-11729669.FP.FTS.B, 10.74%, 1/08/25	688	688	APP-14907939.FP.FTS.B, 17.49%, 7/07/25	10,065	10,074
APP-12331634.FP.FTS.B, 7.74%, 2/04/25.	4,959	4,988	APP-15017105.FP.FTS.B, 22.49%, 7/11/25	3,204	3,196
APP-11751656.FP.FTS.B, 9.74%, 2/05/25.	4,396	4,415	APP-15033224.FP.FTS.B, 25.49%, 7/12/25	4,321	4,352
APP-11912407.FP.FTS.B, 15.99%, 2/15/25	6,512	6,577	APP-15043725.FP.FTS.B, 12.74%, 7/15/25	6,134	6,180
APP-12050640.FP.FTS.B, 12.24%, 3/15/25	9,210	9,278	APP-14866721.FP.FTS.B, 17.49%, 7/15/25	1,402	1,398
APP-12033288.FP.FTS.B, 14.49%, 3/15/25	6,535	6,596	APP-14887227.FP.FTS.B, 17.49%, 7/15/25	5,487	5,528
APP-11872506.FP.FTS.B, 19.49%, 3/15/25	6,243	6,318	APP-14890683.FP.FTS.B, 17.49%, 7/15/25	4,012	4,048
APP-12270565.FP.FTS.B, 16.49%, 3/17/25	10,058	10,193	APP-14134773.FP.FTS.B, 21.99%, 7/15/25	4,904	4,944
APP-12351684.FP.FTS.B, 7.49%, 3/18/25.	5,051	5,083	APP-14748673.FP.FTS.B, 10.74%, 7/17/25	6,469	6,525
APP-12270708.FP.FTS.B, 9.49%, 3/20/25.	7,572	7,632	APP-14866669.FP.FTS.B, 17.49%, 7/17/25	6,358	6,408
APP-12420138.FP.FTS.B, 17.99%, 3/20/25	3,418	3,457	APP-16047052.FP.FTS.B, 20.74%, 7/17/25	19,748	19,859
APP-12287521.FP.FTS.B, 16.49%, 3/22/25	4,728	4,784	APP-14854614.FP.FTS.B, 14.99%, 7/21/25	7,615	7,692
APP-13752242.FP.FTS.B, 10.09%, 4/01/25	2,937	2,943	APP-14909153.FP.FTS.B, 16.74%, 7/21/25	14,652	14,798
APP-13951296.FP.FTS.B, 17.24%, 4/26/25	12,509	1,529	APP-14920948.FP.FTS.B, 10.49%, 7/22/25	6,768	6,813
APP-14058368.FP.FTS.B, 12.49%, 5/01/25	9,444	9,500	APP-14987575.FP.FTS.B, 19.99%, 7/22/25	9,397	1,041
APP-14113024.FP.FTS.B, 11.59%, 5/03/25	4,454	4,483	APP-15015830.FP.FTS.B, 25.49%, 7/22/25	4,907	4,955
APP-14094552.FP.FTS.B, 17.74%, 5/03/25	13,678	13,700	APP-15036503.FP.FTS.B, 25.49%, 7/22/25	6,967	7,036
APP-14304933.FP.FTS.B, 14.99%, 5/12/25	4,963	4,997	APP-15038725.FP.FTS.B, 23.49%, 7/24/25	5,209	5,259
APP-13745262.FP.FTS.B, 12.84%, 5/16/25	18,465	18,618	APP-17010427.FP.FTS.B, 8.74%, 7/25/25.	7,026	7,090
APP-13550190.FP.FTS.B, 24.99%, 5/16/25	6,611	6,698	APP-11741918.FP.FTS.B, 16.49%, 7/25/25	2,850	2,864
APP-13512883.FP.FTS.B, 9.84%, 5/20/25.	14,850	14,982	APP-14192654.FP.FTS.B, 19.49%, 7/25/25	3,210	3,216
APP-13060190.FP.FTS.B, 10.24%, 5/20/25	10,712	10,810	APP-14867189.FP.FTS.B, 17.49%, 7/26/25	7,161	7,242
APP-14613251.FP.FTS.B, 10.49%, 5/25/25	229	229	APP-15050243.FP.FTS.B, 18.99%, 7/26/25	4,680	4,734
APP-13957398.FP.FTS.B, 14.49%, 6/01/25	8,735	8,783	APP-17491589.FP.FTS.B, 11.49%, 8/03/25	11,877	11,930
APP-13914811.FP.FTS.B, 15.09%, 6/03/25	3,819	3,842	APP-15593139.FP.FTS.B, 25.49%, 8/04/25	7,706	7,675
APP-13821733.FP.FTS.B, 22.99%, 6/03/25	6,785	4,433	APP-16899367.FP.FTS.B, 25.49%, 8/04/25	4,765	4,811
APP-13609952.FP.FTS.B, 10.09%, 6/04/25	16,761	16,876	APP-15739609.FP.FTS.B, 8.74%, 8/07/25.	13,242	13,335
APP-13818738.FP.FTS.B, 10.84%, 6/04/25	17,993	18,125	APP-17496469.FP.FTS.B, 14.99%, 8/10/25	7,718	7,770
APP-14179362.FP.FTS.B, 17.49%, 6/05/25	3,846	3,867	APP-15025145.FP.FTS.B, 25.49%, 8/12/25	5,207	5,254
APP-15039073.FP.FTS.B, 23.49%, 6/05/25	4,742	4,735	APP-15537240.FP.FTS.B, 25.49%, 8/12/25	6,578	6,594
APP-13901500.FP.FTS.B, 19.49%, 6/07/25	6,494	6,521	APP-15235015.FP.FTS.B, 8.74%, 8/15/25.	5,981	6,003
APP-13913960.FP.FTS.B, 25.49%, 6/07/25	4,234	4,247	APP-13337231.FP.FTS.B, 8.99%, 8/15/25.	7,772	7,838
APP-13968504.FP.FTS.B, 19.49%, 6/08/25	6,590	6,621	APP-16002031.FP.FTS.B, 11.49%, 8/19/25	10,329	10,421
APP-14166988.FP.FTS.B, 17.49%, 6/09/25	4,250	4,280	APP-10173660.FP.FTS.B, 14.49%, 8/19/25	19,834	20,133

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-15744848.FP.FTS.B, 25.49%, 8/20/25	\$ 6,791	\$ 6,845	APP-14057334.FP.FTS.B, 17.49%, 6/18/26	\$ 14,097	\$ 14,487
APP-15705051.FP.FTS.B, 11.74%, 8/21/25	20,456	20,648	APP-14192027.FP.FTS.B, 9.84%, 6/19/26	17,483	17,769
APP-14371156.FP.FTS.B, 20.49%, 8/22/25	4,038	4,073	APP-07740556.FP.FTS.B, 12.59%, 6/19/26	14,639	14,896
APP-15524582.FP.FTS.B, 10.49%, 8/25/25	6,887	6,956	APP-13767318.FP.FTS.B, 13.34%, 6/19/26	25,120	25,562
APP-16072062.FP.FTS.B, 25.49%, 8/26/25	3,505	545	APP-13963648.FP.FTS.B, 17.24%, 6/19/26	19,873	20,431
APP-16069326.FP.FTS.B, 25.49%, 8/27/25	1,206	1,203	APP-13768424.FP.FTS.B, 17.49%, 6/19/26	15,665	16,111
APP-16077556.FP.FTS.B, 14.99%, 8/28/25	19,538	19,765	APP-14214629.FP.FTS.B, 10.34%, 6/20/26	16,833	17,097
APP-15532550.FP.FTS.B, 5.99%, 8/30/25	1,561	1,569	APP-14193365.FP.FTS.B, 21.49%, 6/20/26	11,487	11,927
APP-15032228.FP.FTS.B, 23.49%, 9/12/25	5,687	5,665	APP-15602395.FP.FTS.B, 17.24%, 6/24/26	13,856	14,231
APP-16638019.FP.FTS.B, 15.24%, 9/13/25	6,972	7,023	APP-14329001.FP.FTS.B, 23.49%, 6/24/26	4,854	5,039
APP-16609197.FP.FTS.B, 12.99%, 9/15/25	6,925	6,969	APP-14280430.FP.FTS.B, 20.49%, 6/25/26	11,672	12,054
APP-17493794.FP.FTS.B, 19.99%, 9/15/25	5,493	5,505	APP-15479960.FP.FTS.B, 24.74%, 6/29/26	6,859	7,115
APP-16928712.FP.FTS.B, 17.99%, 9/17/25	8,290	8,369	APP-15673409.FP.FTS.B, 17.24%, 7/01/26	5,502	1,597
APP-16931630.FP.FTS.B, 17.99%, 9/17/25	10,709	10,781	APP-14548332.FP.FTS.B, 16.49%, 7/05/26	16,138	16,507
APP-17510658.FP.FTS.B, 16.24%, 9/18/25	7,342	7,390	APP-15676938.FP.FTS.B, 14.49%, 7/06/26	6,321	6,403
APP-17058236.FP.FTS.B, 9.74%, 9/19/25	7,745	7,817	APP-14801281.FP.FTS.B, 14.99%, 7/08/26	9,675	9,834
APP-16725749.FP.FTS.B, 13.99%, 9/20/25	10,143	10,236	APP-14689091.FP.FTS.B, 17.49%, 7/09/26	2,073	2,070
APP-13608599.FP.FTS.B, 11.49%, 9/23/25	16,250	16,419	APP-14522661.FP.FTS.B, 15.99%, 7/10/26	16,611	16,871
APP-15010755.FP.FTS.B, 25.49%, 9/23/25	12,944	12,978	APP-16070360.FP.FTS.B, 20.74%, 7/10/26	27,793	28,412
APP-16554677.FP.FTS.B, 13.24%, 9/25/25	19,923	20,118	APP-15869429.FP.FTS.B, 21.99%, 7/10/26	5,973	6,141
APP-16062858.FP.FTS.B, 23.99%, 10/14/25	1,725	1,738	APP-15045798.FP.FTS.B, 17.74%, 7/12/26	29,367	2,984
APP-10846360.FP.FTS.B, 11.49%, 11/30/25	14,399	14,639	APP-15054747.FP.FTS.B, 21.49%, 7/12/26	16,962	17,520
APP-11672772.FP.FTS.B, 13.99%, 12/01/25	14,202	14,395	APP-16085008.FP.FTS.B, 18.49%, 7/14/26	12,373	12,619
APP-16065337.FP.FTS.B, 23.49%, 12/14/25	3,068	3,045	APP-14058114.FP.FTS.B, 16.99%, 7/15/26	12,089	12,298
APP-11733135.FP.FTS.B, 20.99%, 12/22/25	5,190	5,383	APP-14920803.FP.FTS.B, 16.99%, 7/15/26	9,816	9,991
APP-08649280.FP.FTS.B, 9.99%, 12/23/25	10,006	10,152	APP-14921360.FP.FTS.B, 16.99%, 7/15/26	9,068	9,231
APP-11461331.FP.FTS.B, 8.99%, 12/25/25	14,227	14,424	APP-14865932.FP.FTS.B, 17.49%, 7/15/26	17,041	17,494
APP-14959860.FP.FTS.B, 19.74%, 1/03/26	11,622	11,540	APP-14882473.FP.FTS.B, 12.99%, 7/17/26	25,060	25,441
APP-10224409.FP.FTS.B, 10.24%, 1/04/26	6,649	6,733	APP-14688569.FP.FTS.B, 17.74%, 7/17/26	22,698	23,270
APP-15129611.FP.FTS.B, 10.49%, 1/16/26	2,714	2,724	APP-14176550.FP.FTS.B, 10.34%, 7/18/26	19,305	19,616
APP-11461158.FP.FTS.B, 7.99%, 1/26/26	19,761	20,061	APP-14816252.FP.FTS.B, 10.74%, 7/18/26	12,617	12,816
APP-11727451.FP.FTS.B, 19.49%, 2/01/26	4,319	4,434	APP-14688717.FP.FTS.B, 10.99%, 7/18/26	7,627	7,747
APP-11740312.FP.FTS.B, 20.49%, 2/03/26	10,527	10,930	APP-14870900.FP.FTS.B, 17.49%, 7/19/26	12,518	12,762
APP-12270370.FP.FTS.B, 8.99%, 2/04/26	25,084	25,415	APP-14905708.FP.FTS.B, 16.99%, 7/20/26	7,905	8,061
APP-11750555.FP.FTS.B, 19.49%, 2/06/26	6,138	6,386	APP-14820629.FP.FTS.B, 17.24%, 7/20/26	25,349	26,167
APP-11872702.FP.FTS.B, 7.99%, 2/20/26	11,084	11,248	APP-14902088.FP.FTS.B, 11.24%, 7/22/26	9,460	9,616
APP-12409087.FP.FTS.B, 7.99%, 3/08/26	12,448	12,622	APP-14865904.FP.FTS.B, 15.74%, 7/23/26	24,704	25,202
APP-12287223.FP.FTS.B, 19.99%, 3/08/26	9,402	9,760	APP-14980679.FP.FTS.B, 17.99%, 7/23/26	3,377	3,392
APP-12410099.FP.FTS.B, 10.24%, 3/15/26	8,442	8,566	APP-14964964.FP.FTS.B, 18.99%, 7/23/26	16,566	17,169
APP-12417109.FP.FTS.B, 15.49%, 3/21/26	5,278	5,379	APP-13767438.FP.FTS.B, 10.74%, 7/25/26	20,975	21,318
APP-13754165.FP.FTS.B, 8.34%, 5/16/26	18,838	19,103	APP-15048537.FP.FTS.B, 20.99%, 7/25/26	16,321	16,911
APP-12270410.FP.FTS.B, 8.34%, 5/20/26	14,683	14,923	APP-17112981.FP.FTS.B, 10.74%, 8/03/26	11,653	2,126
APP-13700095.FP.FTS.B, 21.74%, 5/20/26	5,723	5,750	APP-16811535.FP.FTS.B, 21.74%, 8/03/26	27,345	27,976
APP-12032996.FP.FTS.B, 12.34%, 5/22/26	6,803	6,920	APP-17117415.FP.FTS.B, 11.24%, 8/06/26	18,660	18,908
APP-13485505.FP.FTS.B, 15.74%, 5/22/26	18,099	18,587	APP-17510305.FP.FTS.B, 18.49%, 8/07/26	16,357	16,561
APP-11934555.FP.FTS.B, 19.49%, 5/22/26	9,519	9,887	APP-15589148.FP.FTS.B, 14.49%, 8/08/26	6,697	6,796
APP-14153218.FP.FTS.B, 17.99%, 6/01/26	17,644	17,981	APP-10219598.FP.FTS.B, 15.49%, 8/11/26	9,268	5,310
APP-13826786.FP.FTS.B, 16.49%, 6/03/26	3,173	3,185	APP-15594842.FP.FTS.B, 17.24%, 8/12/26	13,047	13,344
APP-13823472.FP.FTS.B, 17.24%, 6/03/26	23,342	23,882	APP-16036383.FP.FTS.B, 20.24%, 8/13/26	7,901	8,065
APP-14175261.FP.FTS.B, 20.49%, 6/05/26	19,505	20,178	APP-15327014.FP.FTS.B, 9.24%, 8/14/26	20,869	21,209
APP-14058279.FP.FTS.B, 21.74%, 6/10/26	12,818	13,248	APP-15585646.FP.FTS.B, 9.49%, 8/14/26	8,441	8,572
APP-14297747.FP.FTS.B, 22.99%, 6/12/26	6,523	3,897	APP-15594751.FP.FTS.B, 10.74%, 8/14/26	19,574	19,882
APP-14338698.FP.FTS.B, 14.74%, 6/13/26	28,064	15,316	APP-15585110.FP.FTS.B, 11.49%, 8/14/26	11,156	11,328
APP-14057255.FP.FTS.B, 12.34%, 6/15/26	8,124	8,257	APP-15449600.FP.FTS.B, 20.74%, 8/15/26	16,497	16,915
APP-14174847.FP.FTS.B, 16.49%, 6/15/26	6,082	6,100	APP-15763520.FP.FTS.B, 20.74%, 8/15/26	14,708	14,998
APP-14057971.FP.FTS.B, 17.99%, 6/15/26	9,197	9,449	APP-15529270.FP.FTS.B, 24.74%, 8/15/26	559	555
APP-14185776.FP.FTS.B, 18.49%, 6/16/26	7,983	8,198	APP-16072518.FP.FTS.B, 12.49%, 8/16/26	31,201	31,652
APP-14181485.FP.FTS.B, 11.34%, 6/17/26	29,074	29,536	APP-11443413.FP.FTS.B, 10.59%, 8/17/26	22,987	23,341

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Freedom Financial Asset Management LLC (continued)</b>		
APP-10235724.FP.FTS.B, 15.49%, 8/20/26	\$ 10,444	\$ 10,503	APP-12293217.FP.FTS.B, 17.49%, 2/05/27	\$ 16,687	\$ 17,106
APP-15493477.FP.FTS.B, 16.74%, 8/20/26	12,333	12,574	APP-11742593.FP.FTS.B, 17.99%, 2/05/27	6,679	6,873
APP-15602180.FP.FTS.B, 18.74%, 8/20/26	10,139	10,344	APP-11703116.FP.FTS.B, 19.49%, 2/05/27	8,108	8,361
APP-15747887.FP.FTS.B, 18.74%, 8/20/26	3,013	3,023	APP-11799159.FP.FTS.B, 11.49%, 2/15/27	10,119	10,304
APP-15743821.FP.FTS.B, 26.49%, 8/20/26	7,718	7,990	APP-11922307.FP.FTS.B, 20.49%, 2/15/27	7,850	8,168
APP-15757972.FP.FTS.B, 18.24%, 8/21/26	10,236	10,443	APP-11919163.FP.FTS.B, 10.99%, 2/17/27	17,170	17,469
APP-15750146.FP.FTS.B, 19.24%, 8/21/26	7,977	8,176	APP-11904406.FP.FTS.B, 11.24%, 2/19/27	11,871	12,084
APP-15467456.FP.FTS.B, 26.49%, 8/21/26	7,425	7,682	APP-11942494.FP.FTS.B, 18.99%, 2/19/27	12,681	13,093
APP-12414817.FP.FTS.B, 15.24%, 8/26/26	12,503	12,716	APP-11940530.FP.FTS.B, 13.49%, 2/20/27	11,805	12,039
APP-12674952.FP.FTS.B, 15.24%, 8/26/26	10,477	10,598	APP-11944817.FP.FTS.B, 20.49%, 2/20/27	2,727	2,727
APP-16078255.FP.FTS.B, 19.24%, 8/26/26	17,594	18,048	APP-11810142.FP.FTS.B, 10.99%, 2/21/27	17,535	1,937
APP-15951898.FP.FTS.B, 16.49%, 8/28/26	19,989	20,312	APP-11928189.FP.FTS.B, 18.49%, 2/21/27	1,655	1,652
APP-15872992.FP.FTS.B, 19.24%, 8/28/26	12,391	12,767	APP-11939575.FP.FTS.B, 22.49%, 2/21/27	5,664	5,856
APP-16947974.FP.FTS.B, 13.24%, 9/06/26	11,609	11,828	APP-11927887.FP.FTS.B, 9.24%, 2/22/27	7,684	7,828
APP-17143594.FP.FTS.B, 9.99%, 9/07/26	9,955	10,095	APP-11861145.FP.FTS.B, 13.24%, 2/22/27	13,164	13,402
APP-17156366.FP.FTS.B, 11.24%, 9/07/26	14,184	14,346	APP-11941579.FP.FTS.B, 16.49%, 2/22/27	12,991	13,239
APP-16728029.FP.FTS.B, 26.49%, 9/09/26	5,683	5,818	APP-11612708.FP.FTS.B, 22.99%, 3/04/27	11,612	12,001
APP-17115080.FP.FTS.B, 15.24%, 9/13/26	7,352	7,448	APP-12361627.FP.FTS.B, 8.99%, 3/07/27	15,503	15,752
APP-16050065.FP.FTS.B, 23.99%, 9/14/26	5,745	5,889	APP-12232977.FP.FTS.B, 14.74%, 3/07/27	36,446	3,531
APP-15872822.FP.FTS.B, 19.24%, 9/15/26	9,177	2,862	APP-12389833.FP.FTS.B, 16.49%, 3/07/27	7,960	8,185
APP-16681815.FP.FTS.B, 8.24%, 9/16/26	16,445	16,686	APP-12410874.FP.FTS.B, 10.99%, 3/08/27	15,814	16,070
APP-16640720.FP.FTS.B, 9.99%, 9/18/26	31,719	32,201	APP-12418857.FP.FTS.B, 11.24%, 3/08/27	8,876	9,020
APP-16637870.FP.FTS.B, 12.49%, 9/18/26	10,383	10,555	APP-12405015.FP.FTS.B, 13.24%, 3/08/27	13,738	3,953
APP-17100593.FP.FTS.B, 9.49%, 9/20/26	12,592	12,787	APP-12415944.FP.FTS.B, 13.24%, 3/08/27	16,568	16,912
APP-17124398.FP.FTS.B, 9.74%, 9/20/26	31,671	32,182	APP-12412062.FP.FTS.B, 16.49%, 3/08/27	17,927	18,267
APP-17439783.FP.FTS.B, 10.74%, 9/25/26	3,825	3,886	APP-12416735.FP.FTS.B, 11.24%, 3/15/27	8,199	8,340
APP-17331723.FP.FTS.B, 16.99%, 9/25/26	16,181	16,455	APP-12032886.FP.FTS.B, 16.99%, 3/16/27	7,167	7,367
APP-14329008.FP.FTS.B, 19.49%, 10/17/26	18,515	18,819	APP-12384050.FP.FTS.B, 13.74%, 3/17/27	17,812	18,155
APP-11742538.FP.FTS.B, 16.49%, 12/15/26	16,326	16,646	APP-12408565.FP.FTS.B, 17.99%, 3/19/27	15,742	16,274
APP-11603796.FP.FTS.B, 20.99%, 12/15/26	9,841	10,328	APP-12270281.FP.FTS.B, 10.99%, 3/20/27	12,941	13,180
APP-11741994.FP.FTS.B, 18.99%, 12/16/26	10,910	11,277	APP-11947650.FP.FTS.B, 15.49%, 3/20/27	10,646	10,962
APP-11695022.FP.FTS.B, 16.49%, 12/17/26	14,879	15,183	APP-11923837.FP.FTS.B, 19.74%, 3/20/27	30,315	6,483
APP-11737893.FP.FTS.B, 25.49%, 12/18/26	7,337	7,662	APP-12270508.FP.FTS.B, 8.99%, 3/21/27	8,561	8,632
APP-11743333.FP.FTS.B, 16.49%, 12/19/26	9,491	9,693	APP-11694093.FP.FTS.B, 13.49%, 3/21/27	13,871	1,438
APP-11694428.FP.FTS.B, 14.49%, 12/22/26	5,943	6,049	APP-12402081.FP.FTS.B, 18.49%, 3/21/27	19,603	20,352
APP-11742165.FP.FTS.B, 18.49%, 12/22/26	8,277	1,692	APP-11940575.FP.FTS.B, 25.49%, 3/21/27	6,285	6,559
APP-11739845.FP.FTS.B, 19.99%, 12/22/26	8,761	9,162	APP-12412441.FP.FTS.B, 11.24%, 3/22/27	25,579	26,098
APP-11751120.FP.FTS.B, 8.99%, 12/23/26	23,403	23,826	APP-11877626.FP.FTS.B, 13.59%, 4/14/27	27,137	27,622
APP-11694004.FP.FTS.B, 11.74%, 12/23/26	29,943	30,480	APP-13682302.FP.FTS.B, 18.49%, 4/15/27	7,230	7,435
APP-11708423.FP.FTS.B, 20.99%, 12/23/26	23,714	24,617	APP-13824171.FP.FTS.B, 20.24%, 4/15/27	28,074	28,715
APP-11743539.FP.FTS.B, 21.74%, 12/23/26	16,371	17,150	APP-13744711.FP.FTS.B, 26.49%, 4/15/27	6,270	6,432
APP-11752109.FP.FTS.B, 22.49%, 12/23/26	7,793	1,698	APP-12119826.FP.FTS.B, 12.09%, 4/16/27	33,319	33,826
APP-10229823.FP.FTS.B, 25.49%, 12/26/26	6,764	7,080	APP-13767273.FP.FTS.B, 11.59%, 4/18/27	11,012	11,200
APP-11890774.FP.FTS.B, 8.99%, 1/06/27	24,137	24,516	APP-12397582.FP.FTS.B, 19.99%, 4/18/27	18,950	6,169
APP-11920032.FP.FTS.B, 19.99%, 1/07/27	16,665	17,250	APP-13929153.FP.FTS.B, 9.59%, 4/20/27	8,940	9,090
APP-11939491.FP.FTS.B, 15.49%, 1/08/27	9,942	10,217	APP-11872292.FP.FTS.B, 19.99%, 4/22/27	9,910	10,266
APP-11795112.FP.FTS.B, 19.99%, 1/08/27	4,157	4,162	APP-14057284.FP.FTS.B, 13.59%, 4/23/27	26,517	26,961
APP-11929275.FP.FTS.B, 19.99%, 1/08/27	6,661	6,855	APP-13920277.FP.FTS.B, 17.99%, 4/24/27	14,263	4,550
APP-12270584.FP.FTS.B, 10.49%, 1/25/27	2,069	1,782	APP-14059320.FP.FTS.B, 16.99%, 4/30/27	19,700	2,223
APP-11749683.FP.FTS.B, 16.74%, 1/25/27	17,094	17,601	APP-14099769.FP.FTS.B, 20.49%, 4/30/27	14,503	15,057
APP-11704729.FP.FTS.B, 16.99%, 1/25/27	12,775	13,062	APP-14199304.FP.FTS.B, 13.59%, 5/01/27	24,218	24,582
APP-11752310.FP.FTS.B, 25.49%, 1/28/27	684	294	APP-14146465.FP.FTS.B, 17.99%, 5/01/27	1,295	1,283
APP-12268807.FP.FTS.B, 10.99%, 2/01/27	16,832	17,076	APP-14187476.FP.FTS.B, 17.99%, 5/01/27	19,074	19,461
APP-11022562.FP.FTS.B, 11.74%, 2/01/27	5,274	5,331	APP-14176600.FP.FTS.B, 22.99%, 5/01/27	8,430	8,631
APP-12396734.FP.FTS.B, 11.74%, 2/03/27	31,744	32,215	APP-14087177.FP.FTS.B, 18.99%, 5/02/27	12,355	7,459
APP-11732843.FP.FTS.B, 14.74%, 2/03/27	29,304	29,826	APP-14289803.FP.FTS.B, 22.49%, 5/02/27	6,950	7,097
APP-11712261.FP.FTS.B, 18.49%, 2/03/27	10,147	10,425	APP-14041540.FP.FTS.B, 11.59%, 5/03/27	14,370	14,599
APP-11745377.FP.FTS.B, 21.49%, 2/04/27	10,850	11,227	APP-14129708.FP.FTS.B, 11.34%, 5/05/27	23,002	23,369

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-14172338.FP.FTS.B, 18.49%, 5/05/27	\$ 10,159	\$ 1,050	APP-14179267.FP.FTS.B, 17.24%, 6/11/27	\$ 34,657	\$ 35,244
APP-14263477.FP.FTS.B, 21.99%, 5/10/27	14,227	1,513	APP-14324970.FP.FTS.B, 24.74%, 6/12/27	10,646	10,999
APP-13484916.FP.FTS.B, 14.99%, 5/12/27	14,488	14,767	APP-14189919.FP.FTS.B, 20.49%, 6/13/27	11,642	11,965
APP-13720484.FP.FTS.B, 11.34%, 5/15/27	26,653	27,086	APP-14176860.FP.FTS.B, 20.24%, 6/15/27	22,100	22,701
APP-14330285.FP.FTS.B, 11.74%, 5/15/27	18,143	18,434	APP-14227617.FP.FTS.B, 20.99%, 6/15/27	7,358	7,564
APP-13483981.FP.FTS.B, 16.99%, 5/15/27	8,871	9,114	APP-14219059.FP.FTS.B, 11.34%, 6/16/27	13,442	13,672
APP-13485148.FP.FTS.B, 18.49%, 5/15/27	21,177	21,787	APP-15597460.FP.FTS.B, 16.49%, 6/16/27	22,635	22,981
APP-13694672.FP.FTS.B, 24.99%, 5/15/27	24,199	2,218	APP-14301553.FP.FTS.B, 22.49%, 6/16/27	13,417	13,813
APP-13725984.FP.FTS.B, 13.59%, 5/17/27	20,754	21,124	APP-14046117.FP.FTS.B, 9.59%, 6/17/27	11,024	11,218
APP-13302047.FP.FTS.B, 13.74%, 5/17/27	7,282	7,405	APP-14151947.FP.FTS.B, 10.84%, 6/17/27	20,495	20,861
APP-13417402.FP.FTS.B, 17.99%, 5/18/27	10,713	11,039	APP-14138938.FP.FTS.B, 11.59%, 6/17/27	11,508	11,713
APP-12287013.FP.FTS.B, 18.24%, 5/18/27	19,525	20,046	APP-14104736.FP.FTS.B, 15.49%, 6/17/27	1,921	1,921
APP-13849753.FP.FTS.B, 9.34%, 5/20/27	20,953	21,306	APP-14188906.FP.FTS.B, 16.99%, 6/17/27	14,391	14,692
APP-13800465.FP.FTS.B, 18.49%, 5/20/27	8,466	8,746	APP-14200894.FP.FTS.B, 23.49%, 6/17/27	10,215	10,544
APP-13529032.FP.FTS.B, 18.74%, 5/20/27	25,100	25,860	APP-14243912.FP.FTS.B, 26.49%, 6/17/27	6,517	6,714
APP-13705972.FP.FTS.B, 26.49%, 5/20/27	7,842	8,073	APP-14301044.FP.FTS.B, 26.49%, 6/17/27	7,220	2,523
APP-13542298.FP.FTS.B, 11.34%, 5/21/27	17,217	17,556	APP-14057201.FP.FTS.B, 15.99%, 6/18/27	8,589	8,811
APP-13811007.FP.FTS.B, 11.34%, 5/21/27	17,544	17,843	APP-13986857.FP.FTS.B, 20.49%, 6/18/27	12,126	1,197
APP-13848454.FP.FTS.B, 16.09%, 5/21/27	7,926	8,071	APP-14108165.FP.FTS.B, 20.49%, 6/18/27	13,492	13,857
APP-13767415.FP.FTS.B, 19.49%, 5/21/27	13,633	14,019	APP-14066107.FP.FTS.B, 9.34%, 6/19/27	26,990	27,475
APP-13826410.FP.FTS.B, 20.49%, 5/21/27	14,513	15,014	APP-14157257.FP.FTS.B, 11.34%, 6/19/27	14,190	14,452
APP-13838022.FP.FTS.B, 22.49%, 5/21/27	5,818	5,994	APP-14165192.FP.FTS.B, 17.99%, 6/19/27	13,744	14,118
APP-13660286.FP.FTS.B, 22.99%, 5/21/27	7,556	778	APP-14159215.FP.FTS.B, 18.49%, 6/19/27	8,943	1,727
APP-13840262.FP.FTS.B, 23.49%, 5/21/27	9,155	9,480	APP-14195378.FP.FTS.B, 19.49%, 6/19/27	20,332	20,912
APP-11743712.FP.FTS.B, 21.49%, 5/22/27	10,996	11,398	APP-14025039.FP.FTS.B, 20.49%, 6/19/27	9,488	9,775
APP-13921670.FP.FTS.B, 18.49%, 5/24/27	1,201	1,202	APP-14034800.FP.FTS.B, 22.24%, 6/19/27	6,525	2,576
APP-13628676.FP.FTS.B, 16.99%, 5/27/27	8,806	9,017	APP-14326267.FP.FTS.B, 23.74%, 6/19/27	24,827	2,946
APP-13485109.FP.FTS.B, 20.49%, 5/27/27	8,732	9,067	APP-14194801.FP.FTS.B, 11.34%, 6/20/27	13,746	14,004
APP-13724215.FP.FTS.B, 10.09%, 5/28/27	31,687	32,301	APP-14202174.FP.FTS.B, 11.59%, 6/20/27	8,955	9,124
APP-13751462.FP.FTS.B, 11.59%, 5/28/27	25,475	26,007	APP-14202404.FP.FTS.B, 12.09%, 6/20/27	34,594	35,249
APP-13899643.FP.FTS.B, 12.09%, 5/28/27	34,226	34,783	APP-14077334.FP.FTS.B, 13.59%, 6/20/27	19,927	20,295
APP-13574037.FP.FTS.B, 15.24%, 5/28/27	32,350	33,068	APP-14188625.FP.FTS.B, 13.59%, 6/20/27	13,992	14,257
APP-13628755.FP.FTS.B, 19.49%, 5/28/27	7,604	7,846	APP-14057492.FP.FTS.B, 16.99%, 6/20/27	10,601	10,767
APP-13521024.FP.FTS.B, 20.99%, 5/28/27	11,706	12,165	APP-14194952.FP.FTS.B, 17.99%, 6/20/27	14,525	14,920
APP-13696300.FP.FTS.B, 13.84%, 5/29/27	10,308	10,533	APP-14198467.FP.FTS.B, 18.99%, 6/20/27	20,458	6,904
APP-13932583.FP.FTS.B, 15.49%, 5/30/27	2,974	2,982	APP-14221223.FP.FTS.B, 19.24%, 6/20/27	15,843	15,898
APP-13836108.FP.FTS.B, 13.59%, 5/31/27	27,348	27,966	APP-14172834.FP.FTS.B, 20.99%, 6/20/27	8,551	8,828
APP-13852222.FP.FTS.B, 26.49%, 5/31/27	6,766	6,968	APP-14159440.FP.FTS.B, 21.99%, 6/20/27	11,979	12,304
APP-14965459.FP.FTS.B, 17.24%, 6/01/27	21,688	21,996	APP-14199815.FP.FTS.B, 22.49%, 6/20/27	8,418	8,645
APP-15037607.FP.FTS.B, 20.99%, 6/01/27	8,346	8,478	APP-08640096.FP.FTS.B, 11.34%, 6/21/27	19,233	19,581
APP-13623936.FP.FTS.B, 9.34%, 6/03/27	26,989	27,426	APP-14278564.FP.FTS.B, 20.49%, 6/24/27	9,934	1,140
APP-13816811.FP.FTS.B, 18.99%, 6/03/27	14,653	14,975	APP-14292674.FP.FTS.B, 21.99%, 6/25/27	12,900	13,375
APP-14795053.FP.FTS.B, 26.99%, 6/03/27	7,033	4,333	APP-14215379.FP.FTS.B, 17.49%, 6/26/27	12,950	13,250
APP-13628843.FP.FTS.B, 16.99%, 6/04/27	9,084	9,228	APP-14178588.FP.FTS.B, 22.99%, 6/26/27	674	673
APP-14688354.FP.FTS.B, 17.49%, 6/04/27	18,702	18,996	APP-13787332.FP.FTS.B, 11.34%, 6/27/27	17,527	17,869
APP-13965578.FP.FTS.B, 22.49%, 6/05/27	2,366	392	APP-14178884.FP.FTS.B, 17.49%, 6/27/27	7,243	1,101
APP-14190918.FP.FTS.B, 9.59%, 6/06/27	4,427	4,448	APP-14335800.FP.FTS.B, 19.99%, 6/27/27	10,892	11,234
APP-14191584.FP.FTS.B, 11.34%, 6/06/27	25,530	25,960	APP-14341730.FP.FTS.B, 20.99%, 6/27/27	10,803	11,191
APP-14200239.FP.FTS.B, 11.34%, 6/06/27	26,940	27,364	APP-13695730.FP.FTS.B, 26.49%, 6/28/27	5,732	5,951
APP-14177752.FP.FTS.B, 11.59%, 6/06/27	17,699	17,976	APP-15748724.FP.FTS.B, 12.49%, 7/01/27	17,182	17,424
APP-14165096.FP.FTS.B, 14.74%, 6/06/27	21,168	21,554	APP-15753390.FP.FTS.B, 26.99%, 7/01/27	7,971	8,171
APP-14192451.FP.FTS.B, 17.99%, 6/06/27	21,175	21,597	APP-15425472.FP.FTS.B, 18.99%, 7/02/27	23,998	13,498
APP-14083608.FP.FTS.B, 20.49%, 6/06/27	7,868	7,928	APP-15635946.FP.FTS.B, 24.74%, 7/03/27	12,835	13,107
APP-13961157.FP.FTS.B, 12.09%, 6/07/27	33,731	34,240	APP-15718781.FP.FTS.B, 26.74%, 7/03/27	1,834	1,802
APP-14225512.FP.FTS.B, 20.49%, 6/07/27	7,297	7,460	APP-15653357.FP.FTS.B, 21.24%, 7/04/27	6,077	6,183
APP-14212766.FP.FTS.B, 26.49%, 6/07/27	2,400	2,374	APP-14163190.FP.FTS.B, 18.74%, 7/05/27	26,799	15,367
APP-14925385.FP.FTS.B, 15.49%, 6/10/27	8,552	11,030	APP-14883847.FP.FTS.B, 17.24%, 7/06/27	5,456	5,541
APP-13914635.FP.FTS.B, 20.99%, 6/10/27	14,752	15,145	APP-14197811.FP.FTS.B, 20.49%, 7/06/27	14,436	14,818



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-15556990.FP.FTS.B, 21.24%, 7/06/27	\$ 7,612	\$ 7,732	APP-16827842.FP.FTS.B, 16.24%, 8/03/27	\$ 17,996	\$ 18,252
APP-14902078.FP.FTS.B, 11.74%, 7/07/27	17,420	17,689	APP-16934495.FP.FTS.B, 13.99%, 8/05/27	11,683	11,874
APP-14904704.FP.FTS.B, 13.99%, 7/07/27	27,025	27,433	APP-17031491.FP.FTS.B, 13.99%, 8/05/27	37,172	37,697
APP-15744265.FP.FTS.B, 14.49%, 7/07/27	6,063	6,076	APP-17272402.FP.FTS.B, 21.24%, 8/05/27	24,545	24,887
APP-14143499.FP.FTS.B, 17.24%, 7/07/27	24,642	25,127	APP-15713621.FP.FTS.B, 12.49%, 8/06/27	12,368	12,544
APP-14923950.FP.FTS.B, 13.74%, 7/08/27	9,198	9,348	APP-15751991.FP.FTS.B, 12.49%, 8/07/27	11,089	11,250
APP-14917832.FP.FTS.B, 16.49%, 7/08/27	2,944	2,928	APP-14911217.FP.FTS.B, 13.99%, 8/07/27	17,774	18,051
APP-14840263.FP.FTS.B, 17.49%, 7/08/27	19,674	20,019	APP-15763190.FP.FTS.B, 22.24%, 8/08/27	19,829	12,004
APP-14994439.FP.FTS.B, 19.99%, 7/10/27	13,552	13,908	APP-15743089.FP.FTS.B, 16.74%, 8/10/27	18,054	18,357
APP-15045243.FP.FTS.B, 21.49%, 7/10/27	14,610	14,911	APP-17457181.FP.FTS.B, 16.24%, 8/12/27	7,498	7,603
APP-15007157.FP.FTS.B, 20.99%, 7/11/27	8,941	9,167	APP-15231441.FP.FTS.B, 16.99%, 8/12/27	35,277	35,966
APP-14868239.FP.FTS.B, 11.99%, 7/12/27	8,501	8,638	APP-15558741.FP.FTS.B, 19.49%, 8/12/27	30,470	9,494
APP-14709072.FP.FTS.B, 17.49%, 7/12/27	15,107	15,379	APP-14221142.FP.FTS.B, 24.24%, 8/12/27	19,373	6,690
APP-15042638.FP.FTS.B, 26.99%, 7/12/27	7,740	7,940	APP-15594246.FP.FTS.B, 25.49%, 8/12/27	20,947	21,331
APP-14930206.FP.FTS.B, 14.49%, 7/14/27	8,152	8,291	APP-15576373.FP.FTS.B, 19.24%, 8/13/27	11,772	12,035
APP-14689546.FP.FTS.B, 11.74%, 7/15/27	19,722	20,045	APP-15302717.FP.FTS.B, 20.24%, 8/13/27	16,945	5,659
APP-14818480.FP.FTS.B, 11.74%, 7/15/27	28,096	28,571	APP-15437840.FP.FTS.B, 20.24%, 8/13/27	12,103	12,380
APP-14821859.FP.FTS.B, 11.74%, 7/15/27	14,174	14,405	APP-16055829.FP.FTS.B, 12.99%, 8/14/27	8,652	8,795
APP-14914496.FP.FTS.B, 11.74%, 7/15/27	28,096	28,571	APP-15595170.FP.FTS.B, 15.24%, 8/14/27	38,203	38,877
APP-13767685.FP.FTS.B, 11.99%, 7/15/27	4,635	4,647	APP-15805332.FP.FTS.B, 18.74%, 8/14/27	19,705	5,750
APP-14996949.FP.FTS.B, 11.99%, 7/15/27	9,281	9,403	APP-16079598.FP.FTS.B, 20.49%, 8/14/27	15,178	15,463
APP-15137192.FP.FTS.B, 11.99%, 7/15/27	12,330	12,525	APP-16063371.FP.FTS.B, 20.99%, 8/14/27	19,038	19,395
APP-15039028.FP.FTS.B, 22.99%, 7/16/27	6,074	6,209	APP-15638158.FP.FTS.B, 21.24%, 8/14/27	7,356	7,495
APP-14843307.FP.FTS.B, 11.99%, 7/17/27	10,569	10,754	APP-15526033.FP.FTS.B, 21.74%, 8/14/27	16,083	16,376
APP-14866235.FP.FTS.B, 12.74%, 7/17/27	34,941	35,527	APP-14058523.FP.FTS.B, 21.99%, 8/14/27	25,578	26,148
APP-14906097.FP.FTS.B, 16.74%, 7/18/27	34,889	35,709	APP-15802156.FP.FTS.B, 22.24%, 8/14/27	11,444	11,712
APP-14882502.FP.FTS.B, 11.74%, 7/19/27	16,895	17,200	APP-15578534.FP.FTS.B, 11.74%, 8/15/27	21,907	22,261
APP-14811744.FP.FTS.B, 13.99%, 7/19/27	25,098	25,578	APP-15398960.FP.FTS.B, 12.99%, 8/15/27	31,157	31,725
APP-14688586.FP.FTS.B, 17.49%, 7/19/27	19,828	20,239	APP-15709743.FP.FTS.B, 14.49%, 8/15/27	29,314	29,830
APP-14191093.FP.FTS.B, 18.99%, 7/19/27	15,201	15,560	APP-15299307.FP.FTS.B, 14.99%, 8/15/27	21,865	22,282
APP-14174912.FP.FTS.B, 22.99%, 7/19/27	23,945	24,765	APP-11750409.FP.FTS.B, 17.99%, 8/15/27	13,599	13,931
APP-14160424.FP.FTS.B, 23.99%, 7/19/27	13,171	13,640	APP-15544956.FP.FTS.B, 18.74%, 8/15/27	11,777	12,019
APP-14057681.FP.FTS.B, 11.99%, 7/20/27	8,456	8,609	APP-15710954.FP.FTS.B, 18.99%, 8/15/27	25,081	7,890
APP-13547748.FP.FTS.B, 12.09%, 7/20/27	36,256	36,929	APP-15574568.FP.FTS.B, 20.24%, 8/15/27	22,816	23,351
APP-14766983.FP.FTS.B, 13.99%, 7/20/27	28,702	29,260	APP-15702332.FP.FTS.B, 20.24%, 8/15/27	7,635	7,780
APP-14859116.FP.FTS.B, 13.99%, 7/20/27	3,087	3,092	APP-15585228.FP.FTS.B, 22.24%, 8/15/27	18,214	18,598
APP-14911982.FP.FTS.B, 15.99%, 7/20/27	9,292	9,406	APP-15600789.FP.FTS.B, 22.24%, 8/15/27	5,830	5,961
APP-14902830.FP.FTS.B, 16.24%, 7/20/27	29,223	29,931	APP-16074588.FP.FTS.B, 23.49%, 8/15/27	11,561	11,859
APP-15056862.FP.FTS.B, 22.99%, 7/20/27	15,261	15,677	APP-16075494.FP.FTS.B, 23.49%, 8/15/27	6,192	6,314
APP-14865961.FP.FTS.B, 11.74%, 7/21/27	25,230	25,698	APP-15763149.FP.FTS.B, 26.99%, 8/15/27	8,296	8,495
APP-14937680.FP.FTS.B, 11.99%, 7/21/27	11,369	11,559	APP-15868809.FP.FTS.B, 12.99%, 8/16/27	24,810	25,205
APP-14938376.FP.FTS.B, 11.99%, 7/21/27	10,595	10,793	APP-13337190.FP.FTS.B, 18.99%, 8/16/27	10,999	11,188
APP-14881643.FP.FTS.B, 17.49%, 7/21/27	16,023	16,369	APP-15602475.FP.FTS.B, 12.49%, 8/19/27	12,827	13,059
APP-14877061.FP.FTS.B, 9.99%, 7/22/27	11,454	11,663	APP-15591313.FP.FTS.B, 20.74%, 8/19/27	10,891	11,102
APP-14728435.FP.FTS.B, 11.99%, 7/22/27	9,186	9,360	APP-15601188.FP.FTS.B, 21.24%, 8/19/27	37,337	38,154
APP-15030718.FP.FTS.B, 18.24%, 7/22/27	29,867	30,579	APP-15697643.FP.FTS.B, 19.24%, 8/20/27	15,288	15,648
APP-16899204.FP.FTS.B, 16.24%, 7/23/27	21,919	22,225	APP-15811836.FP.FTS.B, 19.74%, 8/20/27	18,989	19,409
APP-14529813.FP.FTS.B, 18.24%, 7/23/27	28,223	28,966	APP-15742698.FP.FTS.B, 20.74%, 8/20/27	15,264	15,682
APP-14859157.FP.FTS.B, 19.24%, 7/24/27	32,123	3,571	APP-15741986.FP.FTS.B, 12.49%, 8/21/27	22,744	23,179
APP-14314279.FP.FTS.B, 23.49%, 7/25/27	5,842	6,021	APP-15602128.FP.FTS.B, 21.74%, 8/21/27	10,403	10,675
APP-15053109.FP.FTS.B, 11.74%, 7/29/27	14,095	14,373	APP-15663958.FP.FTS.B, 22.24%, 8/21/27	10,908	11,193
APP-16318783.FP.FTS.B, 18.99%, 7/30/27	11,568	11,773	APP-15745269.FP.FTS.B, 22.24%, 8/21/27	12,075	12,403
APP-15578753.FP.FTS.B, 11.74%, 8/01/27	21,436	21,735	APP-16024812.FP.FTS.B, 12.99%, 8/22/27	8,695	8,854
APP-15576948.FP.FTS.B, 12.24%, 8/01/27	25,111	25,462	APP-15006613.FP.FTS.B, 23.49%, 8/25/27	4,288	4,286
APP-16690743.FP.FTS.B, 18.49%, 8/01/27	6,082	6,165	APP-14178173.FP.FTS.B, 15.24%, 8/26/27	15,888	16,208
APP-15361603.FP.FTS.B, 19.74%, 8/01/27	13,672	13,879	APP-15871509.FP.FTS.B, 20.49%, 8/26/27	13,900	14,268
APP-15584134.FP.FTS.B, 12.99%, 8/03/27	18,996	19,276	APP-16071674.FP.FTS.B, 22.49%, 8/26/27	8,176	8,389
APP-16724945.FP.FTS.B, 13.99%, 8/03/27	38,379	19,787	APP-15043328.FP.FTS.B, 22.74%, 8/26/27	10,360	10,688

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-14920951.FP.FTS.B, 23.49%, 8/26/27	\$ 6,007	\$ 6,205	APP-14122876.FP.FTS.B, 23.49%, 11/20/27	\$ 29,214	\$ 29,595
APP-16053754.FP.FTS.B, 10.99%, 8/27/27	23,488	23,929	APP-15757316.FP.FTS.B, 24.99%, 11/24/27	17,982	18,137
APP-15234987.FP.FTS.B, 16.74%, 8/27/27	21,870	22,346	APP-15398570.FP.FTS.B, 18.99%, 12/14/27	41,476	8,080
APP-14346063.FP.FTS.B, 18.49%, 8/27/27	19,634	20,066	APP-14217946.FP.FTS.B, 5.99%, 5/06/34	474	474
APP-16061296.FP.FTS.B, 23.49%, 8/27/27	10,989	11,272			
APP-12674078.FP.FTS.B, 20.24%, 8/28/27	23,449	24,075			7,837,376
APP-16019364.FP.FTS.B, 20.99%, 8/28/27	22,283	22,882	LendingClub Corp.		
APP-16813915.FP.FTS.B, 19.99%, 9/04/27	15,528	15,747	152765318.LC.FTS.B, 17.19%, 6/11/24	732	733
APP-17103722.FP.FTS.B, 9.74%, 9/06/27	3,592	3,644	153211777.LC.FTS.B, 15.24%, 6/20/24	524	525
APP-17244225.FP.FTS.B, 9.49%, 9/09/27	15,109	15,326	153987117.LC.FTS.B, 12.4%, 6/24/24	930	929
APP-17250115.FP.FTS.B, 9.74%, 9/09/27	5,393	5,470	153754650.LC.FTS.B, 16.95%, 6/27/24	828	830
APP-17398424.FP.FTS.B, 18.24%, 9/12/27	7,527	7,630	154462977.LC.FTS.B, 16.12%, 7/01/24	712	711
APP-17433516.FP.FTS.B, 20.49%, 9/12/27	19,231	19,557	154940690.LC.FTS.B, 16.12%, 7/09/24	1,893	1,892
APP-17430483.FP.FTS.B, 12.99%, 9/13/27	19,479	19,751	154267934.LC.FTS.B, 14.3%, 7/15/24	2,956	2,954
APP-17450366.FP.FTS.B, 21.24%, 9/13/27	9,196	9,356	155164991.LC.FTS.B, 15.24%, 7/18/24	2,823	2,820
APP-16817244.FP.FTS.B, 18.24%, 9/14/27	38,391	39,093	155246628.LC.FTS.B, 17.74%, 7/30/24	1,185	1,180
APP-15589159.FP.FTS.B, 26.74%, 9/14/27	12,840	13,091	156078988.LC.FTS.B, 17.74%, 7/30/24	2,430	2,424
APP-16652517.FP.FTS.B, 14.24%, 9/15/27	14,908	15,149	156134234.LC.FTS.B, 17.74%, 7/30/24	972	969
APP-16847088.FP.FTS.B, 18.24%, 9/15/27	7,685	7,835	155823373.LC.FTS.B, 15.24%, 7/31/24	2,842	2,834
APP-15040717.FP.FTS.B, 20.99%, 9/15/27	7,332	7,402	157178824.LC.FTS.B, 16.12%, 8/20/24	1,131	1,132
APP-15593379.FP.FTS.B, 24.74%, 9/15/27	6,420	6,553	156805347.LC.FTS.B, 17.74%, 8/26/24	1,712	1,707
APP-15584156.FP.FTS.B, 26.99%, 9/15/27	3,845	3,825	157328472.LC.FTS.B, 14.3%, 8/27/24	2,543	2,538
APP-17507239.FP.FTS.B, 16.24%, 9/16/27	4,850	4,854	157148290.LC.FTS.B, 14.3%, 8/29/24	2,465	2,450
APP-16896117.FP.FTS.B, 23.99%, 9/16/27	2,810	2,791	156938647.LC.FTS.B, 16.12%, 8/31/24	4,215	4,189
APP-16906029.FP.FTS.B, 17.74%, 9/17/27	8,068	8,223	158081866.LC.FTS.B, 16.12%, 9/05/24	3,279	3,270
APP-16901085.FP.FTS.B, 22.49%, 9/17/27	13,720	14,024	158175447.LC.FTS.B, 17.74%, 9/10/24	4,229	4,220
APP-14132105.FP.FTS.B, 22.99%, 9/17/27	25,942	2,726	157912310.LC.FTS.B, 17.74%, 9/16/24	2,234	2,227
APP-16599721.FP.FTS.B, 13.49%, 9/19/27	14,070	14,318	159010378.LC.FTS.B, 17.74%, 9/19/24	4,547	561
APP-16335329.FP.FTS.B, 11.24%, 9/20/27	13,638	13,874	154841821.LC.FTS.B, 16.12%, 9/22/24	3,325	3,308
APP-17455190.FP.FTS.B, 12.74%, 9/20/27	36,768	37,327	157396742.LC.FTS.B, 15.24%, 9/23/24	4,206	4,198
APP-17023882.FP.FTS.B, 13.24%, 9/20/27	10,583	10,770	155360790.LC.FTS.B, 15.24%, 9/25/24	2,431	2,419
APP-15738048.FP.FTS.B, 24.99%, 9/20/27	14,986	15,336	157742410.LC.FTS.B, 6%, 9/28/24	1,235	1,209
APP-15718443.FP.FTS.B, 26.99%, 9/20/27	20,110	20,579	159435722.LC.FTS.B, 12.4%, 9/30/24	2,597	2,570
APP-17104731.FP.FTS.B, 13.49%, 9/21/27	14,128	14,387	156927320.LC.FTS.B, Zero Cpn, 10/16/24	4,942	-
APP-15601763.FP.FTS.B, 24.24%, 9/21/27	9,823	900	160079994.LC.FTS.B, 13.08%, 10/17/24	4,006	3,963
APP-15723564.FP.FTS.B, 26.99%, 9/21/27	6,423	6,576	160529999.LC.FTS.B, 16.95%, 10/22/24	1,696	1,690
APP-15758289.FP.FTS.B, 26.99%, 9/21/27	8,448	8,651	160490410.LC.FTS.B, 15.24%, 10/25/24	5,493	5,490
APP-17193229.FP.FTS.B, 11.99%, 9/22/27	11,036	11,237	161573592.LC.FTS.B, 12.4%, 11/07/24	3,143	3,106
APP-17221012.FP.FTS.B, 15.24%, 9/22/27	19,430	19,754	154797502.LC.FTS.B, 16.12%, 11/09/24	2,238	2,225
APP-15432924.FP.FTS.B, 18.99%, 9/23/27	19,172	2,118	161593900.LC.FTS.B, 13.08%, 11/12/24	1,388	-
APP-13628761.FP.FTS.B, 20.99%, 9/23/27	14,182	2,894	161740410.LC.FTS.B, 17.74%, 11/14/24	3,350	3,335
APP-15037668.FP.FTS.B, 26.99%, 9/23/27	8,647	8,824	158052058.LC.FTS.B, 14.3%, 11/18/24	2,138	2,117
APP-17458369.FP.FTS.B, 14.49%, 9/25/27	6,970	7,095	162085568.LC.FTS.B, 16.95%, 11/19/24	3,289	3,270
APP-17362213.FP.FTS.B, 18.49%, 9/25/27	15,382	15,709	162329802.LC.FTS.B, 20.55%, 11/26/24	2,630	2,629
APP-17450170.FP.FTS.B, 20.24%, 9/25/27	34,003	34,749	162054102.LC.FTS.B, 14.3%, 11/30/24	4,336	4,288
APP-17493809.FP.FTS.B, 20.49%, 9/25/27	13,838	14,103	158914371.LC.FTS.B, 16.12%, 11/30/24	6,649	6,533
APP-17329208.FP.FTS.B, 20.99%, 9/25/27	13,547	13,860	162767538.LC.FTS.B, 12.4%, 12/04/24	2,572	2,538
APP-17418426.FP.FTS.B, 18.99%, 9/26/27	19,120	19,538	162981224.LC.FTS.B, 20.55%, 12/10/24	2,782	2,794
APP-17489430.FP.FTS.B, 8.49%, 9/27/27	18,833	19,161	163112532.LC.FTS.B, 14.3%, 12/16/24	2,888	2,865
APP-15069494.FP.FTS.B, 11.99%, 9/27/27	12,178	3,496	163046946.LC.FTS.B, 15.24%, 12/16/24	3,616	3,596
APP-17458150.FP.FTS.B, 18.99%, 9/27/27	30,923	31,549	163060788.LC.FTS.B, 13.08%, 12/17/24	3,928	3,863
APP-16893024.FP.FTS.B, 19.99%, 10/11/27	12,945	6,779	163583417.LC.FTS.B, 20.55%, 12/23/24	1,268	1,271
APP-17422584.FP.FTS.B, 18.49%, 10/12/27	16,276	16,429	164220289.LC.FTS.B, 16.95%, 1/02/25	3,932	3,889
APP-15307313.FP.FTS.B, 22.24%, 10/12/27	13,358	13,494	164731071.LC.FTS.B, 18.62%, 1/13/25	2,146	2,156
APP-15684113.FP.FTS.B, 20.74%, 10/18/27	18,201	18,412	165056556.LC.FTS.B, 20.55%, 1/17/25	3,537	3,559
APP-14057430.FP.FTS.B, 14.09%, 10/29/27	11,000	2,391	164591978.LC.FTS.B, 12.4%, 1/21/25	2,468	2,444
APP-15634817.FP.FTS.B, 25.24%, 11/12/27	5,019	4,975	165397300.LC.FTS.B, 14.3%, 1/22/25	2,111	2,098
APP-15651111.FP.FTS.B, 24.99%, 11/18/27	19,760	20,067	165469392.LC.FTS.B, 14.3%, 1/23/25	1,813	1,801

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>LendingClub Corp. - LCX (continued)</b>		
LendingClub Corp. (continued)			LendingClub Corp. - LCX (continued)		
165808132.LC.FTS.B, 20.55%, 1/29/25. . .	\$ 1,910	\$ 1,900	165130966.LC.FTS.B, 20.55%, 1/21/25. . .	\$ 1,108	\$ 1,120
165938778.LC.FTS.B, 20.55%, 2/03/25. . .	2,932	2,933	165148027.LC.FTS.B, 20.55%, 1/21/25. . .	4,437	4,483
165780834.LC.FTS.B, 13.08%, 2/05/25. . .	3,091	3,040	165276233.LC.FTS.B, 20.55%, 1/21/25. . .	4,662	4,697
155027113.LC.FTS.B, 17.97%, 2/10/25. . .	4,301	4,292	165396953.LC.FTS.B, 11.02%, 1/22/25. . .	5,967	5,891
166781902.LC.FTS.B, 13.08%, 2/18/25. . .	3,222	3,172	164300242.LC.FTS.B, 16.12%, 1/31/25. . .	8,423	8,326
166943124.LC.FTS.B, 15.24%, 2/20/25. . .	2,152	1,717	165919458.LC.FTS.B, 15.24%, 2/03/25. . .	8,930	8,833
165810247.LC.FTS.B, 18.62%, 2/24/25. . .	3,248	3,240	165905919.LC.FTS.B, 16.12%, 2/03/25. . .	6,301	6,229
166773880.LC.FTS.B, 10.33%, 2/28/25. . .	4,173	4,091	166100453.LC.FTS.B, 14.3%, 2/05/25. . .	8,783	8,691
167785877.LC.FTS.B, 15.24%, 3/04/25. . .	7,324	7,205	167192844.LC.FTS.B, 23.05%, 2/24/25. . .	6,042	6,000
168256441.LC.FTS.B, 17.74%, 3/13/25. . .	7,639	7,547	167466474.LC.FTS.B, 11.02%, 2/27/25. . .	4,759	4,574
167908793.LC.FTS.B, 14.3%, 3/16/25. . .	2,834	2,798	163582275.LC.FTS.B, 16.12%, 2/28/25. . .	5,769	5,394
168305153.LC.FTS.B, Zero Cpn, 3/20/25. . .	9,367	—	168273324.LC.FTS.B, 18.62%, 3/17/25. . .	4,121	3,999
162782888.LC.FTS.B, 16.95%, 5/25/25. . .	9,678	9,536	164935272.LC.FTS.B, 20.55%, 3/21/25. . .	10,831	10,833
159782705.LC.FTS.B, 15%, 11/13/25. . .	14,205	11,069	168585809.LC.FTS.B, 15.24%, 3/24/25. . .	2,593	2,485
166624371.LC.FTS.B, 17.74%, 3/04/33. . .	11,490	—	165378648.LC.FTS.B, 11.02%, 3/31/25. . .	10,230	9,999
140103085.LC.FTS.B, Zero Cpn, 10/05/33	2,083	—	154670467.LC.FTS.B, 16.12%, 3/31/25. . .	2,889	2,857
142083793.LC.FTS.B, 24.37%, 10/18/33. . .	2,238	2,243	167808300.LC.FTS.B, 13.08%, 4/14/25. . .	3,316	3,130
143917879.LC.FTS.B, 16.91%, 11/29/33. . .	3,260	—	155128973.LC.FTS.B, 15.24%, 3/25/26. . .	12,867	12,517
144940694.LC.FTS.B, 11.8%, 12/13/33. . .	3,293	3,242	155983239.LC.FTS.B, 14.3%, 5/09/34. . .	11,364	11,173
145998409.LC.FTS.B, 12.98%, 1/14/34. . .	2,507	2,474	151286105.LC.FTS.B, 11.71%, 5/10/34. . .	1,306	1,074
148711863.LC.FTS.B, 16.4%, 3/12/34. . .	1,355	1,343			
148849654.LC.FTS.B, Zero Cpn, 3/15/34. . .	2,340	2,325			148,503
148932528.LC.FTS.B, 15%, 3/25/34. . . . .	4,389	3,725	LendingClub Corp. - LCX PM		
147890443.LC.FTS.B, 11.02%, 3/26/34. . .	2,819	2,800	188248955.LC.FTS.B, 19.49%, 4/12/25. . .	9,281	9,264
149957207.LC.FTS.B, 17.19%, 4/09/34. . .	8,065	7,916	188336152.LC.FTS.B, 23.99%, 4/19/25. . .	10,170	1,789
149399946.LC.FTS.B, 20%, 4/09/34. . . . .	15,853	—	187760587.LC.FTS.B, 15.99%, 4/21/25. . .	5,037	5,044
150241560.LC.FTS.B, 20%, 4/16/34. . . . .	1,433	1,433	188588570.LC.FTS.B, 16.29%, 4/21/25. . .	1,748	1,740
150551318.LC.FTS.B, 20%, 4/29/34. . . . .	451	451	188585972.LC.FTS.B, 19.44%, 4/21/25. . .	7,939	7,977
150850415.LC.FTS.B, 12.4%, 4/30/34. . . . .	372	371	188593902.LC.FTS.B, 21.49%, 4/21/25. . .	8,126	8,223
150627709.LC.FTS.B, 20%, 4/30/34. . . . .	401	399	188631141.LC.FTS.B, 18.19%, 4/22/25. . .	15,799	15,855
148529602.LC.FTS.B, 15.57%, 5/01/34. . .	22	22	188664382.LC.FTS.B, 21.49%, 4/22/25. . .	4,875	4,935
151444001.LC.FTS.B, 14.74%, 5/09/34. . .	280	280	188534183.LC.FTS.B, 22.99%, 4/22/25. . .	1,447	1,478
150616815.LC.FTS.B, 17.97%, 5/09/34. . .	1,524	1,526	188686293.LC.FTS.B, 23.99%, 4/22/25. . .	5,171	5,276
148165215.LC.FTS.B, 15.57%, 5/15/34. . .	5,834	—	188654930.LC.FTS.B, 24.79%, 4/22/25. . .	2,505	2,591
150328755.LC.FTS.B, 13.08%, 5/17/34. . .	984	977	188635054.LC.FTS.B, 16.99%, 4/24/25. . .	4,325	4,332
146454152.LC.FTS.B, 16.14%, 5/18/34. . .	218	218	188123636.LC.FTS.B, 5%, 4/01/26. . . . .	8,953	8,871
149314316.LC.FTS.B, 10.33%, 5/19/34. . .	39	39	188037917.LC.FTS.B, 22.49%, 3/28/27. . .	9,948	1,778
142542297.LC.FTS.B, 11.55%, 5/21/34. . .	289	289	188053341.LC.FTS.B, 6%, 4/08/27. . . . .	4,173	4,145
151690420.LC.FTS.B, 17.97%, 5/23/34. . .	528	531	187991007.LC.FTS.B, 17.19%, 4/08/27. . .	4,188	4,073
151495173.LC.FTS.B, 12.4%, 5/24/34. . .	292	292	188072484.LC.FTS.B, 22.49%, 4/08/27. . .	6,104	—
151810309.LC.FTS.B, 13.08%, 5/24/34. . .	450	450	187514926.LC.FTS.B, 23.49%, 4/11/27. . .	5,765	5,749
151897315.LC.FTS.B, 20%, 5/25/34. . . . .	637	641	188122973.LC.FTS.B, 23.49%, 4/11/27. . .	24,140	23,809
151979821.LC.FTS.B, 13.9%, 5/28/34. . .	490	488	188256153.LC.FTS.B, 18.99%, 4/12/27. . .	4,453	810
151707588.LC.FTS.B, 14.74%, 5/29/34. . .	2,138	2,123	188268197.LC.FTS.B, Zero Cpn, 4/13/27. . .	6,101	—
		225,457	188277181.LC.FTS.B, 23.49%, 4/13/27. . .	25,575	25,025
			188110736.LC.FTS.B, 23.99%, 4/13/27. . .	7,332	7,248
LendingClub Corp. - LCX			188229601.LC.FTS.B, 22.49%, 4/14/27. . .	14,522	14,145
155815338.LC.FTS.B, 14.3%, 7/25/24. . .	490	491	188308390.LC.FTS.B, 25.99%, 4/14/27. . .	4,458	4,432
155893259.LC.FTS.B, 15.24%, 7/25/24. . .	2,448	2,463	188316633.LC.FTS.B, 25.99%, 4/14/27. . .	8,009	—
155929091.LC.FTS.B, 15.24%, 7/25/24. . .	1,049	1,055	188149297.LC.FTS.B, 27.79%, 4/14/27. . .	6,348	6,477
155673715.LC.FTS.B, 16.12%, 7/25/24. . .	2,423	2,438	188437817.LC.FTS.B, 18.19%, 4/18/27. . .	4,220	4,141
153882991.LC.FTS.B, 14.3%, 7/31/24. . .	1,820	1,816	188225211.LC.FTS.B, 20.99%, 4/18/27. . .	10,770	10,274
155970724.LC.FTS.B, 16.95%, 7/31/24. . .	1,211	1,208	188142269.LC.FTS.B, 27.79%, 4/18/27. . .	6,937	7,043
158294506.LC.FTS.B, 16.12%, 9/09/24. . .	1,405	1,408	188575003.LC.FTS.B, 22.49%, 4/20/27. . .	4,976	4,962
158749928.LC.FTS.B, 15.24%, 9/24/24. . .	1,291	1,294	188452079.LC.FTS.B, 23.99%, 4/20/27. . .	29,350	2,733
158302406.LC.FTS.B, 17.74%, 9/25/24. . .	3,009	3,026	188450442.LC.FTS.B, 15.19%, 4/21/27. . .	19,244	18,018
158297432.LC.FTS.B, 15.24%, 11/09/24. . .	4,280	4,270	188615522.LC.FTS.B, 16.19%, 4/21/27. . .	11,083	10,744
158338447.LC.FTS.B, 16.12%, 11/17/24. . .	6,751	6,729	188223031.LC.FTS.B, 18.99%, 4/21/27. . .	21,341	20,667

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Prosper Funding LLC (continued)</b>		
LendingClub Corp. - LCX PM (continued)			Prosper Funding LLC (continued)		
188623242.LC.FTS.B, 19.41%, 4/21/27. . .	\$ 13,328	\$ 2,522	1693717.PS.FTS.B, 15.7%, 1/12/25 . . . . .	\$ 2,314	\$ 2,290
188593509.LC.FTS.B, 19.44%, 4/21/27. . .	5,112	5,090	1695016.PS.FTS.B, 12.2%, 1/13/25 . . . . .	5,412	5,342
188582913.LC.FTS.B, 20.49%, 4/21/27. . .	15,550	15,365	1688477.PS.FTS.B, 17.59%, 1/13/25 . . . . .	908	897
188303635.LC.FTS.B, 20.99%, 4/21/27. . .	7,927	7,832	1701786.PS.FTS.B, 20.01%, 1/13/25 . . . . .	923	923
188594404.LC.FTS.B, 20.99%, 4/21/27. . .	22,214	22,028	1689320.PS.FTS.B, 12%, 1/14/25 . . . . .	5,683	5,611
188494026.LC.FTS.B, 21.99%, 4/21/27. . .	14,982	—	1689317.PS.FTS.B, 13.4%, 1/14/25 . . . . .	6,506	6,427
188619005.LC.FTS.B, 23.99%, 4/21/27. . .	2,730	342	1695337.PS.FTS.B, 13.6%, 1/14/25 . . . . .	576	569
188633218.LC.FTS.B, 28.99%, 4/21/27. . .	9,089	9,311	1695322.PS.FTS.B, 13.7%, 1/14/25 . . . . .	1,012	999
188476890.LC.FTS.B, 17.49%, 4/22/27. . .	5,597	5,500	1695349.PS.FTS.B, 14.39%, 1/14/25 . . . . .	2,414	2,109
188630360.LC.FTS.B, 20.49%, 4/22/27. . .	15,740	15,622	1702131.PS.FTS.B, 14.49%, 1/14/25 . . . . .	4,664	4,621
188277503.LC.FTS.B, 23.19%, 4/22/27. . .	7,332	7,237	1689350.PS.FTS.B, 14.89%, 1/14/25 . . . . .	1,463	1,450
188087453.LC.FTS.B, 23.99%, 4/22/27. . .	5,991	5,990	1695730.PS.FTS.B, 16.6%, 1/14/25 . . . . .	2,596	2,566
187548960.LC.FTS.B, 20.49%, 4/25/27. . .	13,420	12,679	1686609.PS.FTS.B, 11.16%, 1/15/25 . . . . .	2,873	2,832
187548690.LC.FTS.B, 23.49%, 4/25/27. . .	10,861	10,852	1696453.PS.FTS.B, 14.39%, 1/18/25 . . . . .	1,747	1,734
188528665.LC.FTS.B, 23.99%, 4/25/27. . .	5,176	5,113	1704912.PS.FTS.B, 12.3%, 1/19/25 . . . . .	2,851	2,818
188400206.LC.FTS.B, 23.19%, 4/27/27. . .	9,717	9,565	1705407.PS.FTS.B, 13.5%, 1/20/25 . . . . .	2,857	2,836
188048788.LC.FTS.B, 25.99%, 4/28/27. . .	18,815	18,146	1706154.PS.FTS.B, 15.29%, 1/20/25 . . . . .	3,812	3,759
187899660.LC.FTS.B, 23.99%, 4/29/27. . .	15,102	14,702	1695325.PS.FTS.B, 18.09%, 1/20/25 . . . . .	3,046	3,037
188557045.LC.FTS.B, 18.99%, 4/30/27. . .	19,238	18,393	1693714.PS.FTS.B, 22.6%, 1/20/25 . . . . .	2,606	2,607
188352447.LC.FTS.B, 21.49%, 4/30/27. . .	7,192	—	1698682.PS.FTS.B, 22.6%, 1/20/25 . . . . .	1,892	1,910
188574271.LC.FTS.B, 22.49%, 4/30/27. . .	20,988	20,746	1693753.PS.FTS.B, 24.4%, 1/21/25 . . . . .	961	962
188575150.LC.FTS.B, 22.99%, 4/30/27. . .	18,689	895	1690034.PS.FTS.B, 11.6%, 1/25/25 . . . . .	2,220	128
188535698.LC.FTS.B, 21.99%, 8/20/27. . .	12,277	11,885	1702114.PS.FTS.B, 16%, 1/25/25 . . . . .	609	605
188352437.LC.FTS.B, 23.99%, 10/30/27. . .	24,883	2,945	1700610.PS.FTS.B, 22.6%, 1/26/25 . . . . .	1,775	1,777
188186124.LC.FTS.B, 15%, 11/12/27 . . . . .	5,622	4,219	1711818.PS.FTS.B, 17.8%, 1/31/25 . . . . .	14,852	2,204
188415292.LC.FTS.B, 22.99%, 7/20/28. . .	25,947	3,339	1706943.PS.FTS.B, 17.7%, 2/01/25 . . . . .	6,638	6,667
		483,966	1693775.PS.FTS.B, 22.6%, 2/01/25 . . . . .	1,800	1,812
			1702146.PS.FTS.B, 13.2%, 2/09/25 . . . . .	1,310	1,287
Prosper Funding LLC			1708013.PS.FTS.B, 11.7%, 2/15/25 . . . . .	2,192	2,161
1648237.PS.FTS.B, 15.1%, 10/26/24 . . . . .	1,721	1,720	1721415.PS.FTS.B, 11.7%, 2/15/25 . . . . .	2,975	2,933
1645289.PS.FTS.B, 15.29%, 10/27/24 . . . . .	1,390	1,387	1715365.PS.FTS.B, 11.79%, 2/15/25 . . . . .	3,399	3,352
1649764.PS.FTS.B, 10.6%, 10/28/24 . . . . .	4,688	307	1708001.PS.FTS.B, 11.89%, 2/15/25 . . . . .	3,137	3,093
1646276.PS.FTS.B, 13.36%, 10/28/24 . . . . .	3,063	3,043	1721412.PS.FTS.B, 13.9%, 2/15/25 . . . . .	3,199	3,154
1657446.PS.FTS.B, 14.79%, 10/29/24 . . . . .	4,608	4,658	1721856.PS.FTS.B, 14.6%, 2/15/25 . . . . .	3,703	3,665
1649248.PS.FTS.B, 16.6%, 10/29/24 . . . . .	5,885	5,999	1720959.PS.FTS.B, 16.6%, 2/15/25 . . . . .	3,282	3,247
1651390.PS.FTS.B, 12%, 11/01/24 . . . . .	1,116	1,103	1720995.PS.FTS.B, 25.4%, 2/15/25 . . . . .	1,421	1,430
1648712.PS.FTS.B, 12.4%, 11/02/24 . . . . .	2,691	2,660	1722456.PS.FTS.B, 14.09%, 2/16/25 . . . . .	1,763	1,745
1660875.PS.FTS.B, 12%, 11/05/24 . . . . .	447	442	1715869.PS.FTS.B, 23.13%, 2/16/25 . . . . .	1,741	1,742
1657975.PS.FTS.B, 13.05%, 11/08/24 . . . . .	4,545	4,489	1721859.PS.FTS.B, 15.4%, 2/17/25 . . . . .	6,024	5,943
1653485.PS.FTS.B, 10.8%, 11/09/24 . . . . .	921	912	1716898.PS.FTS.B, 21%, 2/17/25 . . . . .	3,781	—
1658923.PS.FTS.B, 14.39%, 11/09/24 . . . . .	2,272	2,252	1708025.PS.FTS.B, 12.3%, 2/21/25 . . . . .	1,064	1,051
1667316.PS.FTS.B, 15.4%, 11/10/24 . . . . .	2,290	2,274	1708019.PS.FTS.B, 14.2%, 2/23/25 . . . . .	1,563	1,546
1644782.PS.FTS.B, 15%, 11/25/24 . . . . .	1,691	1,684	1712990.PS.FTS.B, 17%, 2/23/25 . . . . .	1,812	1,819
1649773.PS.FTS.B, 15.1%, 12/02/24 . . . . .	1,503	1,501	1720297.PS.FTS.B, 18.6%, 2/23/25 . . . . .	2,070	2,073
1686279.PS.FTS.B, 10.8%, 12/15/24 . . . . .	1,276	1,115	1721877.PS.FTS.B, 14.39%, 2/28/25 . . . . .	3,506	3,516
1686276.PS.FTS.B, 13.9%, 12/15/24 . . . . .	1,556	1,541	1720956.PS.FTS.B, 15.1%, 2/28/25 . . . . .	4,547	4,555
1686264.PS.FTS.B, 14.11%, 12/15/24 . . . . .	5,788	5,726	1722244.PS.FTS.B, 17.54%, 2/28/25 . . . . .	9,059	—
1686630.PS.FTS.B, 15.1%, 12/16/24 . . . . .	1,575	1,565	1702474.PS.FTS.B, 22%, 2/28/25 . . . . .	9,799	9,810
1680844.PS.FTS.B, 15.29%, 12/17/24 . . . . .	2,763	2,745	1752441.PS.FTS.B, 13.7%, 4/05/25 . . . . .	2,850	2,785
1687224.PS.FTS.B, 19.6%, 12/17/24 . . . . .	1,375	1,379	1742756.PS.FTS.B, 18.6%, 4/05/25 . . . . .	1,587	1,569
1674899.PS.FTS.B, 13.8%, 12/20/24 . . . . .	6,476	6,415	1749697.PS.FTS.B, 13.7%, 4/06/25 . . . . .	8,033	—
1676741.PS.FTS.B, 21.45%, 12/22/24 . . . . .	2,928	2,943	1749733.PS.FTS.B, 13.9%, 4/06/25 . . . . .	2,284	2,236
1679401.PS.FTS.B, 18.11%, 12/24/24 . . . . .	550	545	1753725.PS.FTS.B, 14.6%, 4/07/25 . . . . .	1,636	1,606
1659661.PS.FTS.B, 18.6%, 12/26/24 . . . . .	3,206	499	1743983.PS.FTS.B, 15.86%, 4/07/25 . . . . .	1,668	1,634
1673252.PS.FTS.B, 16.3%, 12/29/24 . . . . .	4,641	4,690	1744487.PS.FTS.B, 18.09%, 4/07/25 . . . . .	8,020	7,935
1683619.PS.FTS.B, 12.33%, 12/30/24 . . . . .	10,072	9,982	1744493.PS.FTS.B, 19.3%, 4/07/25 . . . . .	7,986	7,900
1690636.PS.FTS.B, 17%, 1/07/25 . . . . .	287	284	1743971.PS.FTS.B, 22.9%, 4/07/25 . . . . .	6,199	6,168
1701024.PS.FTS.B, 15.1%, 1/12/25 . . . . .	4,399	4,355	1744373.PS.FTS.B, 23.13%, 4/07/25 . . . . .	1,669	1,652

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Prosper Funding LLC (continued)</b>		
Prosper Funding LLC (continued)			Prosper Funding LLC (continued)		
1745288.PS.FTS.B, 15.9%, 4/08/25 . . . . .	\$ 775	\$ 759	1687826.PS.FTS.B, 12.6%, 1/12/27 . . . . .	\$ 7,511	\$ 7,299
1755081.PS.FTS.B, 16.06%, 4/08/25 . . . . .	2,190	2,151	1700562.PS.FTS.B, 15.18%, 1/12/27 . . . . .	13,771	13,391
1745372.PS.FTS.B, 18.41%, 4/08/25 . . . . .	1,822	1,785	1688201.PS.FTS.B, 24.03%, 1/12/27 . . . . .	6,897	7,086
1752910.PS.FTS.B, 10.5%, 4/11/25 . . . . .	5,471	3,257	1686624.PS.FTS.B, 11.2%, 1/13/27 . . . . .	2,478	2,421
1757928.PS.FTS.B, 22.6%, 4/13/25 . . . . .	1,643	1,641	1701357.PS.FTS.B, 11.7%, 1/13/27 . . . . .	6,206	6,034
1757065.PS.FTS.B, 22.06%, 4/15/25 . . . . .	4,906	4,906	1694575.PS.FTS.B, 11.99%, 1/13/27 . . . . .	13,069	12,705
1750469.PS.FTS.B, 19.5%, 4/17/25 . . . . .	2,121	2,112	1688543.PS.FTS.B, 16.18%, 1/13/27 . . . . .	9,723	9,459
1745342.PS.FTS.B, 13.9%, 4/20/25 . . . . .	5,626	5,517	1695334.PS.FTS.B, 15.1%, 1/14/27 . . . . .	7,044	6,871
1755967.PS.FTS.B, 22.6%, 4/26/25 . . . . .	1,151	1,151	1702050.PS.FTS.B, 18.78%, 1/14/27 . . . . .	6,611	6,614
1647314.PS.FTS.B, 20.01%, 4/29/25 . . . . .	5,693	5,724	1689323.PS.FTS.B, 26.88%, 1/14/27 . . . . .	2,114	2,172
1744502.PS.FTS.B, 20.46%, 4/30/25 . . . . .	3,125	3,087	1689608.PS.FTS.B, 28.23%, 1/14/27 . . . . .	10,672	10,964
1743599.PS.FTS.B, 24.3%, 4/30/25 . . . . .	986	973	1691645.PS.FTS.B, 22.9%, 1/19/27 . . . . .	1,454	1,488
1757895.PS.FTS.B, 24.4%, 5/12/25 . . . . .	4,574	4,563	1705371.PS.FTS.B, 12.62%, 1/20/27 . . . . .	18,781	18,284
1721664.PS.FTS.B, 11.4%, 8/15/25 . . . . .	3,392	3,300	1692635.PS.FTS.B, 14.7%, 1/20/27 . . . . .	15,951	15,593
1752838.PS.FTS.B, 14.6%, 10/11/25 . . . . .	2,388	1,573	1705833.PS.FTS.B, 18.48%, 1/20/27 . . . . .	2,638	2,647
1700571.PS.FTS.B, 18.11%, 12/25/25 . . . . .	7,488	7,196	1693711.PS.FTS.B, 21.63%, 1/25/27 . . . . .	6,863	7,030
1751899.PS.FTS.B, 22.6%, 1/20/26 . . . . .	4,955	4,841	1688975.PS.FTS.B, 12.4%, 1/27/27 . . . . .	14,197	13,785
1655640.PS.FTS.B, 16.33%, 10/27/26 . . . . .	13,113	12,904	1689314.PS.FTS.B, 10.26%, 1/28/27 . . . . .	22,205	21,568
1655235.PS.FTS.B, 24.03%, 10/27/26 . . . . .	9,240	9,587	1689341.PS.FTS.B, 11.7%, 1/28/27 . . . . .	9,623	9,346
1649857.PS.FTS.B, 10.5%, 10/28/26 . . . . .	8,753	8,558	1704399.PS.FTS.B, 13.8%, 2/03/27 . . . . .	22,939	22,325
1656498.PS.FTS.B, 10.9%, 10/28/26 . . . . .	4,379	4,281	1688138.PS.FTS.B, 13.6%, 2/05/27 . . . . .	22,879	22,215
1649350.PS.FTS.B, 18.78%, 10/28/26 . . . . .	8,510	8,596	1689626.PS.FTS.B, 19%, 2/07/27 . . . . .	6,608	6,611
1657464.PS.FTS.B, 10.5%, 10/29/26 . . . . .	4,895	4,844	1715428.PS.FTS.B, 9.99%, 2/15/27 . . . . .	3,132	3,044
1646555.PS.FTS.B, 10.9%, 10/29/26 . . . . .	14,595	14,416	1714702.PS.FTS.B, 11.6%, 2/15/27 . . . . .	2,225	2,163
1646513.PS.FTS.B, 13.2%, 10/29/26 . . . . .	8,964	8,918	1720965.PS.FTS.B, 11.7%, 2/15/27 . . . . .	15,907	15,460
1646915.PS.FTS.B, 16.1%, 10/29/26 . . . . .	9,221	9,447	1708892.PS.FTS.B, 11.79%, 2/15/27 . . . . .	12,770	12,394
1656576.PS.FTS.B, 16.18%, 10/29/26 . . . . .	21,532	21,469	1714669.PS.FTS.B, 11.79%, 2/15/27 . . . . .	8,278	8,046
1648681.PS.FTS.B, 12.21%, 11/01/26 . . . . .	3,422	3,349	1708910.PS.FTS.B, 12.5%, 2/15/27 . . . . .	2,612	2,558
1658775.PS.FTS.B, 12.5%, 11/02/26 . . . . .	19,629	19,088	1708442.PS.FTS.B, 13.5%, 2/15/27 . . . . .	3,501	3,430
1651286.PS.FTS.B, 24.33%, 11/05/26 . . . . .	9,962	10,197	1714684.PS.FTS.B, 14.53%, 2/15/27 . . . . .	9,737	9,461
1665042.PS.FTS.B, 14.68%, 11/08/26 . . . . .	9,093	8,851	1720971.PS.FTS.B, 14.7%, 2/15/27 . . . . .	13,263	12,930
1658917.PS.FTS.B, 10.7%, 11/09/26 . . . . .	8,155	7,942	1720962.PS.FTS.B, 15.1%, 2/15/27 . . . . .	6,211	6,050
1666464.PS.FTS.B, 15.29%, 11/09/26 . . . . .	6,098	5,958	1715584.PS.FTS.B, 16.33%, 2/15/27 . . . . .	4,637	4,520
1654475.PS.FTS.B, 10.8%, 11/10/26 . . . . .	8,746	8,520	1708445.PS.FTS.B, 16.63%, 2/15/27 . . . . .	1,235	1,231
1660093.PS.FTS.B, 10.9%, 11/10/26 . . . . .	2,487	2,425	1715575.PS.FTS.B, 18.59%, 2/15/27 . . . . .	6,528	6,517
1654034.PS.FTS.B, 13.6%, 11/10/26 . . . . .	5,998	5,864	1708043.PS.FTS.B, 19%, 2/15/27 . . . . .	768	758
1654907.PS.FTS.B, 16%, 11/12/26 . . . . .	6,315	6,308	1715140.PS.FTS.B, 24.03%, 2/15/27 . . . . .	1,099	1,093
1665225.PS.FTS.B, 19.53%, 11/14/26 . . . . .	4,466	4,460	1702128.PS.FTS.B, 13.4%, 2/16/27 . . . . .	10,037	9,719
1652072.PS.FTS.B, 11.1%, 11/15/26 . . . . .	5,875	5,713	1709420.PS.FTS.B, 21.18%, 2/16/27 . . . . .	7,508	7,504
1667685.PS.FTS.B, 17.1%, 11/15/26 . . . . .	15,552	15,567	1716991.PS.FTS.B, 13.7%, 2/17/27 . . . . .	16,192	15,798
1660267.PS.FTS.B, 14%, 12/07/26 . . . . .	17,749	17,509	1709807.PS.FTS.B, 15.1%, 2/17/27 . . . . .	11,808	11,515
1673249.PS.FTS.B, 10.7%, 12/15/26 . . . . .	9,663	9,416	1696093.PS.FTS.B, 16%, 2/17/27 . . . . .	10,085	10,061
1679392.PS.FTS.B, 13.8%, 12/15/26 . . . . .	4,321	4,215	1711007.PS.FTS.B, 18.78%, 2/18/27 . . . . .	11,355	11,367
1673255.PS.FTS.B, 17.01%, 12/15/26 . . . . .	8,904	8,905	1710686.PS.FTS.B, 19%, 2/18/27 . . . . .	6,771	6,777
1686612.PS.FTS.B, 16.8%, 12/16/26 . . . . .	15,724	15,368	1715893.PS.FTS.B, 10.8%, 2/22/27 . . . . .	5,548	–
1679746.PS.FTS.B, 16.93%, 12/16/26 . . . . .	9,533	9,298	1721862.PS.FTS.B, 12.3%, 2/28/27 . . . . .	6,601	6,482
1673612.PS.FTS.B, 19.3%, 12/16/26 . . . . .	3,894	3,895	1715572.PS.FTS.B, 21.5%, 2/28/27 . . . . .	10,706	11,135
1674065.PS.FTS.B, 27.18%, 12/16/26 . . . . .	10,383	10,666	1725226.PS.FTS.B, 11.5%, 3/03/27 . . . . .	6,518	6,300
1674635.PS.FTS.B, 13.77%, 12/17/26 . . . . .	10,491	10,241	1708439.PS.FTS.B, 16.7%, 3/09/27 . . . . .	4,121	4,097
1681423.PS.FTS.B, 10.08%, 12/20/26 . . . . .	8,946	8,711	1720876.PS.FTS.B, 18.4%, 3/22/27 . . . . .	13,559	3,425
1688043.PS.FTS.B, 10.5%, 12/20/26 . . . . .	7,172	6,983	1710332.PS.FTS.B, 16.18%, 3/24/27 . . . . .	11,720	473
1681000.PS.FTS.B, 11.6%, 12/20/26 . . . . .	8,561	6,957	1749361.PS.FTS.B, 10.5%, 4/05/27 . . . . .	9,262	8,947
1681408.PS.FTS.B, 14.7%, 12/20/26 . . . . .	6,210	6,081	1742753.PS.FTS.B, 11.7%, 4/05/27 . . . . .	9,357	9,038
1676714.PS.FTS.B, 12.62%, 12/21/26 . . . . .	21,361	20,799	1749355.PS.FTS.B, 12.7%, 4/05/27 . . . . .	27,990	3,342
1673600.PS.FTS.B, 11.6%, 12/25/26 . . . . .	6,070	5,905	1742750.PS.FTS.B, 16.18%, 4/05/27 . . . . .	5,892	5,686
1681444.PS.FTS.B, 9.81%, 12/27/26 . . . . .	12,279	11,957	1752456.PS.FTS.B, 16.18%, 4/05/27 . . . . .	4,247	2,254
1675322.PS.FTS.B, 21.09%, 12/30/26 . . . . .	10,184	10,495	1752438.PS.FTS.B, 18.13%, 4/05/27 . . . . .	7,036	6,788
1687683.PS.FTS.B, 11.61%, 1/02/27 . . . . .	11,838	2,527	1749730.PS.FTS.B, 11.6%, 4/06/27 . . . . .	10,020	9,681

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upgrade, Inc. - Card (continued)</b>		
Prosper Funding LLC (continued)			Upgrade, Inc. - Card (continued)		
1752882.PS.FTS.B, 12.4%, 4/06/27	\$ 3,361	\$ 3,247	991839233.UG.FTS.B, 15.97%, 2/10/25	\$ 46	\$ 46
1752861.PS.FTS.B, 12.5%, 4/06/27	6,728	6,500	991758232.UG.FTS.B, 16.99%, 2/10/25	130	133
1750048.PS.FTS.B, 13.13%, 4/06/27	10,145	9,798	991771576.UG.FTS.B, 16.99%, 2/10/25	176	178
1750153.PS.FTS.B, 16.9%, 4/06/27	6,273	6,184	991767919.UG.FTS.B, 17.99%, 2/10/25	42	42
1744484.PS.FTS.B, 11.2%, 4/07/27	23,294	22,511	991802234.UG.FTS.B, 17.99%, 2/10/25	1,677	1,709
1754274.PS.FTS.B, 11.6%, 4/07/27	2,337	2,259	991761364.UG.FTS.B, 28.98%, 2/10/25	131	135
1754268.PS.FTS.B, 13.4%, 4/07/27	6,779	6,549	991827179.UG.FTS.B, 28.98%, 2/10/25	104	107
1751020.PS.FTS.B, 14.49%, 4/07/27	3,972	3,844	991740362.UG.FTS.B, 16.99%, 2/11/25	498	507
1753719.PS.FTS.B, 14.68%, 4/07/27	10,952	10,594	991747996.UG.FTS.B, 16.99%, 2/11/25	258	263
1744412.PS.FTS.B, 19%, 4/07/27	9,207	9,077	991755840.UG.FTS.B, 16.99%, 2/11/25	88	88
1745348.PS.FTS.B, 10.4%, 4/08/27	19,830	19,169	991851331.UG.FTS.B, 28.98%, 2/11/25	681	695
1745378.PS.FTS.B, 12.2%, 4/08/27	10,068	9,731	991745632.UG.FTS.B, 29.49%, 2/11/25	50	51
1749376.PS.FTS.B, 19.06%, 4/10/27	3,917	3,858	991815191.UG.FTS.B, 29.49%, 2/11/25	8	8
1755504.PS.FTS.B, 10.29%, 4/11/27	5,943	5,749	991815738.UG.FTS.B, 29.49%, 2/11/25	45	46
1745708.PS.FTS.B, 11.79%, 4/11/27	2,086	256	991829840.UG.FTS.B, 29.49%, 2/11/25	136	140
1752913.PS.FTS.B, 15.5%, 4/11/27	6,894	6,668	991772549.UG.FTS.B, 15%, 2/12/25	325	332
1754277.PS.FTS.B, 25.9%, 4/11/27	2,667	28	991898060.UG.FTS.B, 15.97%, 2/12/25	71	71
1756335.PS.FTS.B, 18.33%, 4/12/27	16,560	16,370	991758319.UG.FTS.B, 16.99%, 2/12/25	95	95
1755102.PS.FTS.B, 15.29%, 4/13/27	20,712	20,013	991769114.UG.FTS.B, 17.99%, 2/12/25	218	222
1759314.PS.FTS.B, 10.8%, 4/14/27	6,633	6,420	991807436.UG.FTS.B, 17.99%, 2/12/25	132	135
1742747.PS.FTS.B, 14.38%, 4/15/27	7,224	6,977	991827757.UG.FTS.B, 18.97%, 2/12/25	73	74
1742765.PS.FTS.B, 18%, 4/15/27	4,254	4,191	991872148.UG.FTS.B, 18.97%, 2/12/25	1,699	1,730
1762938.PS.FTS.B, 16.83%, 4/20/27	11,706	11,661	991816619.UG.FTS.B, 19.21%, 2/12/25	300	306
1755513.PS.FTS.B, 21%, 4/20/27	4,341	4,408	991864191.UG.FTS.B, 19.21%, 2/12/25	500	510
1752091.PS.FTS.B, 13.2%, 4/28/27	26,060	1,430	991840163.UG.FTS.B, 19.8%, 2/12/25	248	252
1760241.PS.FTS.B, 15%, 4/28/27	10,603	10,252	991760875.UG.FTS.B, 19.99%, 2/12/25	40	41
1686267.PS.FTS.B, 21.18%, 6/15/27	7,871	7,829	991826760.UG.FTS.B, 19.99%, 2/12/25	44	44
1693040.PS.FTS.B, 15.29%, 9/12/27	11,759	11,349	991752839.UG.FTS.B, 20.46%, 2/12/25	461	462
1750289.PS.FTS.B, 15%, 10/22/27	15,478	14,814	991852722.UG.FTS.B, 20.46%, 2/12/25	264	270
1693289.PS.FTS.B, 12.9%, 12/21/27	6,857	6,640	992003412.UG.FTS.B, 20.46%, 2/12/25	120	16
1710296.PS.FTS.B, 21.18%, 1/17/28	7,600	3,155	991957028.UG.FTS.B, 20.97%, 2/12/25	36	36
1744499.PS.FTS.B, 18.48%, 1/31/28	7,179	4,006	991802583.UG.FTS.B, 21.46%, 2/12/25	123	-
1743968.PS.FTS.B, 11.2%, 3/07/28	13,308	12,776	991806756.UG.FTS.B, 21.46%, 2/12/25	7	7
		1,405,305	991863804.UG.FTS.B, 21.98%, 2/12/25	486	498
			991833350.UG.FTS.B, 22.97%, 2/12/25	899	-
Upgrade, Inc.			991820674.UG.FTS.B, 23.95%, 2/12/25	86	88
22753947.UG.FTS.B, 28.99%, 9/16/24	2,835	2,919	991849884.UG.FTS.B, 27.99%, 2/12/25	275	282
22724262.UG.FTS.B, 29.69%, 9/17/24	3,720	3,839	991753187.UG.FTS.B, 28.98%, 2/12/25	125	41
23038391.UG.FTS.B, 26.77%, 9/26/24	1,779	1,830	991801416.UG.FTS.B, 28.98%, 2/12/25	260	270
22732959.UG.FTS.B, 28.71%, 10/03/24	4,362	4,478	991803393.UG.FTS.B, 28.98%, 2/12/25	203	208
23786228.UG.FTS.B, 29.69%, 10/28/24	2,253	2,351	991804110.UG.FTS.B, 28.98%, 2/12/25	63	66
24184289.UG.FTS.B, 27.74%, 11/06/24	1,651	1,673	991806309.UG.FTS.B, 28.98%, 2/12/25	77	25
24800940.UG.FTS.B, 25.82%, 11/27/24	5,759	5,961	991812552.UG.FTS.B, 28.98%, 2/12/25	25	25
24350329.UG.FTS.B, 27.74%, 11/29/24	2,378	2,472	991817728.UG.FTS.B, 28.98%, 2/12/25	92	30
24938220.UG.FTS.B, 26.77%, 12/03/24	4,361	4,492	991818557.UG.FTS.B, 28.98%, 2/12/25	34	34
24763225.UG.FTS.B, 27.74%, 12/24/24	10,048	10,519	991829022.UG.FTS.B, 28.98%, 2/12/25	33	16
25561593.UG.FTS.B, 21.93%, 12/27/24	5,422	851	991830871.UG.FTS.B, 28.98%, 2/12/25	154	11
		41,385	991832753.UG.FTS.B, 28.98%, 2/12/25	189	195
			991836990.UG.FTS.B, 28.98%, 2/12/25	46	47
Upgrade, Inc. - Card			991838664.UG.FTS.B, 28.98%, 2/12/25	831	60
991819588.UG.FTS.B, 29.49%, 12/12/24	418	149	991838703.UG.FTS.B, 28.98%, 2/12/25	48	49
991342732.UG.FTS.B, 29.49%, 12/23/24	113	118	991841608.UG.FTS.B, 28.98%, 2/12/25	166	-
991740852.UG.FTS.B, 15.97%, 2/08/25	70	29	991843868.UG.FTS.B, 28.98%, 2/12/25	107	111
991724808.UG.FTS.B, 17.99%, 2/08/25	358	-	991807146.UG.FTS.B, 29.46%, 2/12/25	141	146
991735248.UG.FTS.B, 17.99%, 2/08/25	124	22	991753952.UG.FTS.B, 29.49%, 2/12/25	237	241
991732442.UG.FTS.B, 14.98%, 2/10/25	286	291	991762228.UG.FTS.B, 29.49%, 2/12/25	58	60
991733275.UG.FTS.B, 14.98%, 2/10/25	127	129	991790482.UG.FTS.B, 29.49%, 2/12/25	91	93
991776139.UG.FTS.B, 15.97%, 2/10/25	389	396	991798251.UG.FTS.B, 29.49%, 2/12/25	53	54

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upgrade, Inc. - Card (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991803191.UG.FTS.B, 29.49%, 2/12/25 ..	\$ 128	\$ 44	991822597.UG.FTS.B, 28.98%, 2/13/25 ..	\$ 100	\$ 104
991806948.UG.FTS.B, 29.49%, 2/12/25 ..	66	69	991832349.UG.FTS.B, 28.98%, 2/13/25 ..	66	69
991809346.UG.FTS.B, 29.49%, 2/12/25 ..	77	79	991840865.UG.FTS.B, 28.98%, 2/13/25 ..	81	83
991811105.UG.FTS.B, 29.49%, 2/12/25 ..	11	11	991844003.UG.FTS.B, 28.98%, 2/13/25 ..	161	166
991813309.UG.FTS.B, 29.49%, 2/12/25 ..	92	7	991845546.UG.FTS.B, 28.98%, 2/13/25 ..	61	62
991825037.UG.FTS.B, 29.49%, 2/12/25 ..	12	12	991849019.UG.FTS.B, 28.98%, 2/13/25 ..	127	129
991826473.UG.FTS.B, 29.49%, 2/12/25 ..	27	2	991849383.UG.FTS.B, 28.98%, 2/13/25 ..	402	417
991828550.UG.FTS.B, 29.49%, 2/12/25 ..	222	229	991853522.UG.FTS.B, 28.98%, 2/13/25 ..	1,087	155
991829556.UG.FTS.B, 29.49%, 2/12/25 ..	4	2	991762706.UG.FTS.B, 29.49%, 2/13/25 ..	47	49
991837472.UG.FTS.B, 29.49%, 2/12/25 ..	67	70	991794448.UG.FTS.B, 29.49%, 2/13/25 ..	43	44
991846043.UG.FTS.B, 29.49%, 2/12/25 ..	53	55	991802525.UG.FTS.B, 29.49%, 2/13/25 ..	702	49
991849938.UG.FTS.B, 29.49%, 2/12/25 ..	56	59	991803467.UG.FTS.B, 29.49%, 2/13/25 ..	230	237
991853347.UG.FTS.B, 29.49%, 2/12/25 ..	1,160	1,202	991810935.UG.FTS.B, 29.49%, 2/13/25 ..	111	36
991854668.UG.FTS.B, 29.49%, 2/12/25 ..	918	953	991812601.UG.FTS.B, 29.49%, 2/13/25 ..	192	200
991837288.UG.FTS.B, 15%, 2/13/25. . . .	19	19	991813160.UG.FTS.B, 29.49%, 2/13/25 ..	49	50
991838768.UG.FTS.B, 15%, 2/13/25. . . .	145	147	991814587.UG.FTS.B, 29.49%, 2/13/25 ..	61	61
991900934.UG.FTS.B, 15.97%, 2/13/25 ..	92	93	991816392.UG.FTS.B, 29.49%, 2/13/25 ..	45	47
991995168.UG.FTS.B, 15.97%, 2/13/25 ..	49	50	991820548.UG.FTS.B, 29.49%, 2/13/25 ..	35	35
991772971.UG.FTS.B, 16.99%, 2/13/25 ..	491	495	991820840.UG.FTS.B, 29.49%, 2/13/25 ..	106	33
991789526.UG.FTS.B, 16.99%, 2/13/25 ..	297	302	991821533.UG.FTS.B, 29.49%, 2/13/25 ..	17	1
991851687.UG.FTS.B, 16.99%, 2/13/25 ..	24	24	991825720.UG.FTS.B, 29.49%, 2/13/25 ..	535	546
991863444.UG.FTS.B, 16.99%, 2/13/25 ..	62	27	991857159.UG.FTS.B, 29.49%, 2/13/25 ..	291	303
991898765.UG.FTS.B, 16.99%, 2/13/25 ..	1,988	2,023	991857606.UG.FTS.B, 29.49%, 2/13/25 ..	77	80
991964092.UG.FTS.B, 16.99%, 2/13/25 ..	540	548	991773058.UG.FTS.B, 15.97%, 2/14/25 ..	2	2
991764232.UG.FTS.B, 17.99%, 2/13/25 ..	57	58	991770123.UG.FTS.B, 16.99%, 2/14/25 ..	291	294
991765109.UG.FTS.B, 17.99%, 2/13/25 ..	7	7	991784739.UG.FTS.B, 16.99%, 2/14/25 ..	994	131
991770734.UG.FTS.B, 17.99%, 2/13/25 ..	80	81	991939974.UG.FTS.B, 16.99%, 2/14/25 ..	208	212
991790361.UG.FTS.B, 17.99%, 2/13/25 ..	14	14	991962430.UG.FTS.B, 16.99%, 2/14/25 ..	115	15
991762564.UG.FTS.B, 18.97%, 2/13/25 ..	178	12	991767560.UG.FTS.B, 17.99%, 2/14/25 ..	55	55
991860430.UG.FTS.B, 18.97%, 2/13/25 ..	14	14	991772757.UG.FTS.B, 17.99%, 2/14/25 ..	2,603	2,643
991888359.UG.FTS.B, 19.21%, 2/13/25 ..	27	14	991775466.UG.FTS.B, 17.99%, 2/14/25 ..	71	71
991994001.UG.FTS.B, 19.21%, 2/13/25 ..	235	239	991813569.UG.FTS.B, 17.99%, 2/14/25 ..	236	240
991804993.UG.FTS.B, 19.99%, 2/13/25 ..	209	66	991830188.UG.FTS.B, 18.97%, 2/14/25 ..	406	414
991815843.UG.FTS.B, 19.99%, 2/13/25 ..	250	254	991871531.UG.FTS.B, 19.8%, 2/14/25 ..	99	101
991831745.UG.FTS.B, 19.99%, 2/13/25 ..	120	123	991873354.UG.FTS.B, 19.8%, 2/14/25 ..	9	9
991834564.UG.FTS.B, 19.99%, 2/13/25 ..	886	913	991805685.UG.FTS.B, 19.99%, 2/14/25 ..	119	1
991835719.UG.FTS.B, 20.46%, 2/13/25 ..	1,122	1,144	991820154.UG.FTS.B, 19.99%, 2/14/25 ..	14	14
991851215.UG.FTS.B, 20.46%, 2/13/25 ..	20	20	991842185.UG.FTS.B, 19.99%, 2/14/25 ..	35	35
991826312.UG.FTS.B, 21.46%, 2/13/25 ..	313	316	991825048.UG.FTS.B, 20.97%, 2/14/25 ..	92	94
991867322.UG.FTS.B, 21.46%, 2/13/25 ..	111	113	991900726.UG.FTS.B, 20.97%, 2/14/25 ..	169	23
991838484.UG.FTS.B, 21.98%, 2/13/25 ..	159	160	991889627.UG.FTS.B, 21.46%, 2/14/25 ..	93	29
991884233.UG.FTS.B, 21.98%, 2/13/25 ..	49	50	991910744.UG.FTS.B, 21.46%, 2/14/25 ..	35	13
991845521.UG.FTS.B, 22.95%, 2/13/25 ..	1,578	1,620	991807412.UG.FTS.B, 28.98%, 2/14/25 ..	233	237
991817461.UG.FTS.B, 27.99%, 2/13/25 ..	195	201	991814585.UG.FTS.B, 28.98%, 2/14/25 ..	340	350
991773511.UG.FTS.B, 28.98%, 2/13/25 ..	70	72	991815145.UG.FTS.B, 28.98%, 2/14/25 ..	68	10
991777156.UG.FTS.B, 28.98%, 2/13/25 ..	548	566	991818104.UG.FTS.B, 28.98%, 2/14/25 ..	53	53
991794293.UG.FTS.B, 28.98%, 2/13/25 ..	556	85	991820882.UG.FTS.B, 28.98%, 2/14/25 ..	299	307
991795226.UG.FTS.B, 28.98%, 2/13/25 ..	81	82	991823151.UG.FTS.B, 28.98%, 2/14/25 ..	133	137
991804663.UG.FTS.B, 28.98%, 2/13/25 ..	64	66	991824915.UG.FTS.B, 28.98%, 2/14/25 ..	49	51
991805844.UG.FTS.B, 28.98%, 2/13/25 ..	224	228	991835570.UG.FTS.B, 28.98%, 2/14/25 ..	74	77
991807185.UG.FTS.B, 28.98%, 2/13/25 ..	17	18	991835935.UG.FTS.B, 28.98%, 2/14/25 ..	166	172
991808321.UG.FTS.B, 28.98%, 2/13/25 ..	251	36	991841496.UG.FTS.B, 28.98%, 2/14/25 ..	57	59
991808486.UG.FTS.B, 28.98%, 2/13/25 ..	77	78	991803107.UG.FTS.B, 29.49%, 2/14/25 ..	74	78
991808933.UG.FTS.B, 28.98%, 2/13/25 ..	81	84	991805019.UG.FTS.B, 29.49%, 2/14/25 ..	41	43
991809700.UG.FTS.B, 28.98%, 2/13/25 ..	271	279	991808473.UG.FTS.B, 29.49%, 2/14/25 ..	625	634
991811977.UG.FTS.B, 28.98%, 2/13/25 ..	78	11	991811157.UG.FTS.B, 29.49%, 2/14/25 ..	22	22
991817001.UG.FTS.B, 28.98%, 2/13/25 ..	260	93	991811373.UG.FTS.B, 29.49%, 2/14/25 ..	261	272
991817771.UG.FTS.B, 28.98%, 2/13/25 ..	50	52	991812058.UG.FTS.B, 29.49%, 2/14/25 ..	100	-

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991815619.UG.FTS.B, 29.49%, 2/14/25 ..	\$ 15	\$ 16	991833396.UG.FTS.B, 29.49%, 2/15/25 ..	\$ 212	\$ 222
991819000.UG.FTS.B, 29.49%, 2/14/25 ..	29	29	991834132.UG.FTS.B, 29.49%, 2/15/25 ..	74	77
991820047.UG.FTS.B, 29.49%, 2/14/25 ..	378	393	991834349.UG.FTS.B, 29.49%, 2/15/25 ..	55	57
991822073.UG.FTS.B, 29.49%, 2/14/25 ..	234	16	991835600.UG.FTS.B, 29.49%, 2/15/25 ..	11	11
991822173.UG.FTS.B, 29.49%, 2/14/25 ..	82	85	991842134.UG.FTS.B, 29.49%, 2/15/25 ..	84	85
991823710.UG.FTS.B, 29.49%, 2/14/25 ..	147	153	991842993.UG.FTS.B, 29.49%, 2/15/25 ..	67	70
991826813.UG.FTS.B, 29.49%, 2/14/25 ..	2	2	991843227.UG.FTS.B, 29.49%, 2/15/25 ..	123	18
991831048.UG.FTS.B, 29.49%, 2/14/25 ..	445	456	991849202.UG.FTS.B, 29.49%, 2/15/25 ..	162	163
991832048.UG.FTS.B, 29.49%, 2/14/25 ..	51	53	991851480.UG.FTS.B, 29.49%, 2/15/25 ..	243	247
991832343.UG.FTS.B, 29.49%, 2/14/25 ..	34	34	991855015.UG.FTS.B, 29.49%, 2/15/25 ..	63	65
991834001.UG.FTS.B, 29.49%, 2/14/25 ..	29	29	991823722.UG.FTS.B, 14.97%, 2/16/25 ..	278	283
991835429.UG.FTS.B, 29.49%, 2/14/25 ..	368	384	991797926.UG.FTS.B, 14.98%, 2/16/25 ..	54	54
991842038.UG.FTS.B, 29.49%, 2/14/25 ..	65	68	991801116.UG.FTS.B, 15%, 2/16/25 ..	1,065	1,085
991843173.UG.FTS.B, 29.49%, 2/14/25 ..	46	47	991824562.UG.FTS.B, 15.97%, 2/16/25 ..	16	16
991843756.UG.FTS.B, 29.49%, 2/14/25 ..	935	963	991787407.UG.FTS.B, 16.99%, 2/16/25 ..	233	239
991847323.UG.FTS.B, 29.49%, 2/14/25 ..	54	56	991854632.UG.FTS.B, 16.99%, 2/16/25 ..	166	169
991789128.UG.FTS.B, 15%, 2/15/25 ..	433	438	991902815.UG.FTS.B, 16.99%, 2/16/25 ..	71	72
991851600.UG.FTS.B, 15.97%, 2/15/25 ..	135	138	991929151.UG.FTS.B, 16.99%, 2/16/25 ..	10	10
991781788.UG.FTS.B, 15.99%, 2/15/25 ..	215	220	991937144.UG.FTS.B, 16.99%, 2/16/25 ..	927	944
991818245.UG.FTS.B, 15.99%, 2/15/25 ..	191	194	991941145.UG.FTS.B, 16.99%, 2/16/25 ..	149	13
991885852.UG.FTS.B, 16.99%, 2/15/25 ..	52	53	991964791.UG.FTS.B, 16.99%, 2/16/25 ..	900	7
991967241.UG.FTS.B, 16.99%, 2/15/25 ..	76	77	991851044.UG.FTS.B, 17.97%, 2/16/25 ..	62	62
991784876.UG.FTS.B, 17.99%, 2/15/25 ..	362	369	991868894.UG.FTS.B, 17.99%, 2/16/25 ..	342	349
991838452.UG.FTS.B, 18.97%, 2/15/25 ..	383	389	991921494.UG.FTS.B, 17.99%, 2/16/25 ..	1,925	1,960
991842168.UG.FTS.B, 19.21%, 2/15/25 ..	298	21	991854974.UG.FTS.B, 19.99%, 2/17/25 ..	108	9
991860520.UG.FTS.B, 19.21%, 2/15/25 ..	502	512	991793801.UG.FTS.B, 28.98%, 2/17/25 ..	30	31
991885352.UG.FTS.B, 19.8%, 2/15/25 ..	33	33	991806681.UG.FTS.B, 28.98%, 2/17/25 ..	373	387
991784969.UG.FTS.B, 19.99%, 2/15/25 ..	523	531	991822283.UG.FTS.B, 28.98%, 2/17/25 ..	1,609	111
991802931.UG.FTS.B, 19.99%, 2/15/25 ..	53	55	991878584.UG.FTS.B, 28.98%, 2/17/25 ..	202	14
991829098.UG.FTS.B, 19.99%, 2/15/25 ..	242	251	991985560.UG.FTS.B, 28.98%, 2/17/25 ..	184	191
991835552.UG.FTS.B, 21.98%, 2/15/25 ..	174	178	991806949.UG.FTS.B, 29.49%, 2/17/25 ..	49	51
991946872.UG.FTS.B, 23.95%, 2/15/25 ..	150	152	991830438.UG.FTS.B, 29.49%, 2/17/25 ..	97	101
991807279.UG.FTS.B, 27.99%, 2/15/25 ..	64	66	992003670.UG.FTS.B, 29.49%, 2/17/25 ..	88	88
991779814.UG.FTS.B, 28.98%, 2/15/25 ..	357	371	992008864.UG.FTS.B, 29.49%, 2/17/25 ..	78	80
991808277.UG.FTS.B, 28.98%, 2/15/25 ..	141	146	991806983.UG.FTS.B, 19.8%, 4/13/25 ..	69	70
991808466.UG.FTS.B, 28.98%, 2/15/25 ..	84	88	991941107.UG.FTS.B, 17.99%, 5/12/25 ..	148	137
991808666.UG.FTS.B, 28.98%, 2/15/25 ..	74	74	991871804.UG.FTS.B, 20.97%, 5/12/25 ..	207	166
991811774.UG.FTS.B, 28.98%, 2/15/25 ..	82	85	991844908.UG.FTS.B, 21.46%, 5/13/25 ..	1,044	853
991817978.UG.FTS.B, 28.98%, 2/15/25 ..	373	385	991847760.UG.FTS.B, 28.98%, 5/14/25 ..	58	45
991818026.UG.FTS.B, 28.98%, 2/15/25 ..	69	71	991825101.UG.FTS.B, 29.49%, 5/14/25 ..	530	139
991825566.UG.FTS.B, 28.98%, 2/15/25 ..	49	51	991849835.UG.FTS.B, 16.99%, 5/15/25 ..	370	26
991840458.UG.FTS.B, 28.98%, 2/15/25 ..	3	3	991803612.UG.FTS.B, 29.49%, 5/15/25 ..	42	44
991843119.UG.FTS.B, 28.98%, 2/15/25 ..	98	100	991814314.UG.FTS.B, 29.49%, 6/13/25 ..	848	58
991844759.UG.FTS.B, 28.98%, 2/15/25 ..	141	147	991792923.UG.FTS.B, 29.49%, 6/14/25 ..	79	-
991852017.UG.FTS.B, 28.98%, 2/15/25 ..	104	108	991816717.UG.FTS.B, 29.49%, 6/15/25 ..	170	179
991853669.UG.FTS.B, 28.98%, 2/15/25 ..	23	23	991829765.UG.FTS.B, 29.49%, 6/17/25 ..	150	157
991855575.UG.FTS.B, 28.98%, 2/15/25 ..	77	79	991785806.UG.FTS.B, 20.46%, 7/12/25 ..	154	158
991778437.UG.FTS.B, 29.49%, 2/15/25 ..	119	124	991774883.UG.FTS.B, 16.99%, 8/15/25 ..	503	389
991794398.UG.FTS.B, 29.49%, 2/15/25 ..	33	33	991763663.UG.FTS.B, 16.99%, 9/13/25 ..	212	217
991804151.UG.FTS.B, 29.49%, 2/15/25 ..	42	43	991809713.UG.FTS.B, 29.49%, 9/14/25 ..	88	94
991808493.UG.FTS.B, 29.49%, 2/15/25 ..	64	67	991823702.UG.FTS.B, 28.98%, 10/15/25 ..	248	17
991816017.UG.FTS.B, 29.49%, 2/15/25 ..	49	49	991808149.UG.FTS.B, 29.49%, 10/15/25 ..	78	82
991818267.UG.FTS.B, 29.49%, 2/15/25 ..	37	39	991872326.UG.FTS.B, 17.99%, 10/16/25 ..	3,739	259
991825651.UG.FTS.B, 29.49%, 2/15/25 ..	304	312	991854422.UG.FTS.B, 29.49%, 10/17/25 ..	494	519
991825953.UG.FTS.B, 29.49%, 2/15/25 ..	146	146	991835626.UG.FTS.B, 28.98%, 4/15/26 ..	227	237
991826550.UG.FTS.B, 29.49%, 2/15/25 ..	19	19	991811876.UG.FTS.B, 28.98%, 5/12/26 ..	16	15
991830568.UG.FTS.B, 29.49%, 2/15/25 ..	123	128	991843314.UG.FTS.B, 18.47%, 2/13/29 ..	88	6
991832219.UG.FTS.B, 29.49%, 2/15/25 ..	35	36	991851736.UG.FTS.B, 22.47%, 2/14/29 ..	24	2



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upstart Network, Inc. (continued)		
991802654.UG.FTS.B, 29.49%, 2/14/29 ..	\$ 41	\$ 3	L2095323.UP.FTS.B, 10.22%, 11/22/24. . .	\$ 329	\$ 328
991807783.UG.FTS.B, 29.49%, 2/14/29 ..	7	—	L2096413.UP.FTS.B, 11.37%, 11/22/24. . .	4,434	4,430
991813506.UG.FTS.B, 29.49%, 2/15/29 ..	6	—	L2094380.UP.FTS.B, 14.25%, 11/22/24. . .	865	869
991816140.UG.FTS.B, 29.49%, 2/15/29 ..	37	1	L2096824.UP.FTS.B, 14.34%, 11/22/24. . .	1,833	1,851
991997607.UG.FTS.B, 29.49%, 2/17/29 ..	16	1	L2095963.UP.FTS.B, 14.96%, 11/22/24. . .	458	459
991850187.UG.FTS.B, 29.49%, 5/12/29 ..	9	9	FW2095095.UP.FTS.B, 15.88%, 11/22/24. .	194	193
991991790.UG.FTS.B, 16.99%, 5/13/29 ..	1	1	L2095754.UP.FTS.B, 16.91%, 11/22/24. . .	1,153	1,164
991807781.UG.FTS.B, 19.8%, 5/13/29 ..	19	20	FW2096312.UP.FTS.B, 17.78%, 11/22/24. .	1,138	1,104
991842634.UG.FTS.B, 29.49%, 5/15/29 ..	3	3	L2094961.UP.FTS.B, 18.66%, 11/22/24. . .	240	242
		56,516	FW2091484.UP.FTS.B, 19.01%, 11/22/24. .	1,399	1,358
			FW2094863.UP.FTS.B, 19.11%, 11/22/24. .	241	243
Upstart Network, Inc.			FW2095652.UP.FTS.B, 28.05%, 11/22/24. .	3,083	2,993
L1716943.UP.FTS.B, 9.3%, 9/15/24 . . . . .	1,537	1,534	FW2094168.UP.FTS.B, 28.88%, 11/22/24. .	646	651
L1715024.UP.FTS.B, 9.8%, 9/15/24 . . . . .	466	464	L2047831.UP.FTS.B, 20.33%, 11/23/24. . .	1,820	1,763
L1717347.UP.FTS.B, 10.59%, 9/15/24. . . . .	770	768	FW2095845.UP.FTS.B, 15.91%, 11/28/24. .	1,968	96
L1716025.UP.FTS.B, 10.69%, 9/15/24. . . . .	793	793	L2292994.UP.FTS.B, 5.09%, 12/21/24. . . .	556	552
L1717926.UP.FTS.B, 11.94%, 9/15/24. . . . .	774	774	L2294913.UP.FTS.B, 5.24%, 12/21/24. . . .	519	516
L1716380.UP.FTS.B, 13.61%, 9/15/24. . . . .	328	328	FW2294665.UP.FTS.B, 5.75%, 12/21/24. . .	473	470
L1716238.UP.FTS.B, 14.13%, 9/15/24. . . . .	587	588	L2295367.UP.FTS.B, 5.78%, 12/21/24. . . .	522	519
L1714869.UP.FTS.B, 15.65%, 9/15/24. . . . .	1,933	1,943	FW2293946.UP.FTS.B, 6.19%, 12/21/24. . .	1,354	1,344
L1715589.UP.FTS.B, 16.64%, 9/15/24. . . . .	2,550	2,567	L2295100.UP.FTS.B, 7.19%, 12/21/24. . . .	261	259
L1716811.UP.FTS.B, 16.92%, 9/15/24. . . . .	277	278	FW2294439.UP.FTS.B, 7.72%, 12/21/24. . .	2,578	2,573
L1716828.UP.FTS.B, 17.26%, 9/15/24. . . . .	513	517	L2294814.UP.FTS.B, 7.77%, 12/21/24. . . .	1,493	219
L1716020.UP.FTS.B, 23.35%, 9/15/24. . . . .	330	332	L2294775.UP.FTS.B, 8.85%, 12/21/24. . . .	716	715
L1715151.UP.FTS.B, 23.45%, 9/15/24. . . . .	338	340	L2294851.UP.FTS.B, 13.12%, 12/21/24. . . .	518	518
L1712382.UP.FTS.B, 23.73%, 9/15/24. . . . .	811	807	L2294095.UP.FTS.B, 13.3%, 12/21/24. . . .	454	24
L1717684.UP.FTS.B, 25.05%, 9/15/24. . . . .	414	417	L2296216.UP.FTS.B, 13.69%, 12/21/24. . . .	895	896
FW1715798.UP.FTS.B, 29.92%, 9/15/24. . . .	275	277	L2295222.UP.FTS.B, 15.07%, 12/21/24. . . .	919	928
L1717607.UP.FTS.B, 13.74%, 9/28/24. . . . .	1,653	1,650	FW2295530.UP.FTS.B, 15.84%, 12/21/24. . .	1,663	1,679
L1886505.UP.FTS.B, 13.79%, 10/20/24. . . . .	196	198	L2293609.UP.FTS.B, 16.79%, 12/21/24. . . .	1,406	1,419
L1888623.UP.FTS.B, 13.96%, 10/20/24. . . . .	77	76	L2294084.UP.FTS.B, 17.86%, 12/21/24. . . .	405	409
L1887864.UP.FTS.B, 14.09%, 10/20/24. . . . .	394	394	L2294351.UP.FTS.B, 19.21%, 12/21/24. . . .	835	809
L1887716.UP.FTS.B, 16.64%, 10/20/24. . . . .	956	930	L2285455.UP.FTS.B, 19.28%, 12/21/24. . . .	548	552
L1889126.UP.FTS.B, 20.94%, 10/20/24. . . . .	2,780	952	L2295474.UP.FTS.B, 19.79%, 12/21/24. . . .	1,102	1,113
L1889255.UP.FTS.B, 22.61%, 10/20/24. . . . .	975	983	FW2296126.UP.FTS.B, 21.1%, 12/21/24. . . .	288	290
FW1885395.UP.FTS.B, 26.24%, 10/20/24. . . .	675	680	L2295046.UP.FTS.B, 21.11%, 12/21/24. . . .	1,395	1,410
FW1880410.UP.FTS.B, 27.93%, 10/20/24. . . .	917	923	L2295180.UP.FTS.B, 22.24%, 12/21/24. . . .	1,270	1,283
FW1886414.UP.FTS.B, 28.39%, 10/20/24. . . .	472	475	FW2294007.UP.FTS.B, 24.91%, 12/21/24. . . .	180	179
L2037773.UP.FTS.B, 5.25%, 11/15/24. . . . .	1,835	1,755	FW2295751.UP.FTS.B, 26.57%, 12/21/24. . . .	1,472	1,487
L2046679.UP.FTS.B, 6.86%, 11/15/24. . . . .	2,118	2,102	FW2294187.UP.FTS.B, 27.27%, 12/21/24. . . .	1,239	1,245
L2047798.UP.FTS.B, 7.62%, 11/15/24. . . . .	1,069	1,065	L2296625.UP.FTS.B, 5.45%, 12/22/24. . . .	1,183	1,175
L2049330.UP.FTS.B, 8.87%, 11/15/24. . . . .	1,513	1,507	L2297554.UP.FTS.B, 5.64%, 12/22/24. . . .	1,303	1,295
L2048001.UP.FTS.B, 10.35%, 11/15/24. . . . .	1,096	1,094	L2296988.UP.FTS.B, 5.71%, 12/22/24. . . .	1,657	1,647
L2047620.UP.FTS.B, 10.51%, 11/15/24. . . . .	937	134	L2297459.UP.FTS.B, 6.46%, 12/22/24. . . .	1,189	1,181
L2047014.UP.FTS.B, 11.93%, 11/15/24. . . . .	2,086	2,085	L2297555.UP.FTS.B, 6.86%, 12/22/24. . . .	961	955
L2048784.UP.FTS.B, 13.49%, 11/15/24. . . . .	680	681	L2297930.UP.FTS.B, 7.09%, 12/22/24. . . .	714	709
L2047716.UP.FTS.B, 15.83%, 11/15/24. . . . .	1,988	2,003	L2299053.UP.FTS.B, 7.5%, 12/22/24. . . . .	1,452	1,449
FW2047086.UP.FTS.B, 16.6%, 11/15/24. . . . .	938	946	L2298344.UP.FTS.B, 7.65%, 12/22/24. . . . .	1,886	1,883
L2047759.UP.FTS.B, 17.02%, 11/15/24. . . . .	259	261	L2298178.UP.FTS.B, 7.89%, 12/22/24. . . . .	1,459	1,455
L2032354.UP.FTS.B, 18.46%, 11/15/24. . . . .	403	406	L2294325.UP.FTS.B, 9.41%, 12/22/24. . . . .	1,473	1,471
L2049049.UP.FTS.B, 18.57%, 11/15/24. . . . .	1,685	1,694	L2298627.UP.FTS.B, 10.13%, 12/22/24. . . . .	1,246	1,243
L2048756.UP.FTS.B, 19.75%, 11/15/24. . . . .	1,455	1,467	L2298051.UP.FTS.B, 10.22%, 12/22/24. . . . .	1,235	1,234
L2048019.UP.FTS.B, 19.76%, 11/15/24. . . . .	412	416	L2298036.UP.FTS.B, 10.46%, 12/22/24. . . . .	1,750	1,746
FW2047227.UP.FTS.B, 19.97%, 11/15/24. . . . .	578	41	L2296736.UP.FTS.B, 10.73%, 12/22/24. . . . .	723	722
FW2047688.UP.FTS.B, 20.13%, 11/15/24. . . . .	1,725	1,672	L2297100.UP.FTS.B, 11.43%, 12/22/24. . . . .	747	54
L2047733.UP.FTS.B, 21.64%, 11/15/24. . . . .	1,275	200	L2298636.UP.FTS.B, 11.78%, 12/22/24. . . . .	887	889
L2046773.UP.FTS.B, 21.75%, 11/15/24. . . . .	437	424	L2289317.UP.FTS.B, 12.5%, 12/22/24. . . . .	1,785	1,788
L2094775.UP.FTS.B, 7.57%, 11/22/24. . . . .	1,062	1,061	L2297999.UP.FTS.B, 13.52%, 12/22/24. . . . .	258	259

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2296920.UP.FTS.B, 13.62%, 12/22/24. . .	\$ 1,815	\$ 1,815	L2428904.UP.FTS.B, 6.39%, 1/14/25 . . . .	\$ 1,340	\$ 1,331
L2298784.UP.FTS.B, 14.44%, 12/22/24. . .	2,608	2,635	L2434626.UP.FTS.B, 6.42%, 1/14/25 . . . .	4,383	4,352
FW2297351.UP.FTS.B, 16.06%, 12/22/24. . .	1,034	75	FW2432338.UP.FTS.B, 6.53%, 1/14/25. . .	3,214	3,191
L2299210.UP.FTS.B, 16.21%, 12/22/24. . .	289	290	L2430005.UP.FTS.B, 6.62%, 1/14/25 . . . .	537	534
L2297197.UP.FTS.B, 17.21%, 12/22/24. . .	537	541	FW2433653.UP.FTS.B, 7.07%, 1/14/25. . .	3,278	235
L2300066.UP.FTS.B, 17.65%, 12/22/24. . .	525	530	L2432222.UP.FTS.B, 7.3%, 1/14/25 . . . .	1,353	1,351
L2300339.UP.FTS.B, 18.46%, 12/22/24. . .	271	274	L2432554.UP.FTS.B, 7.39%, 1/14/25 . . . .	4,334	4,327
L2298393.UP.FTS.B, 19.2%, 12/22/24. . . .	2,505	2,429	L2429588.UP.FTS.B, 8.57%, 1/14/25 . . . .	6,036	6,025
L2286362.UP.FTS.B, 19.22%, 12/22/24. . .	2,163	2,183	FW2428881.UP.FTS.B, 8.87%, 1/14/25. . .	2,753	2,748
FW2298373.UP.FTS.B, 19.34%, 12/22/24. . .	823	832	L2432996.UP.FTS.B, 11.65%, 1/14/25. . . .	2,266	2,267
FW2299910.UP.FTS.B, 19.59%, 12/22/24. . .	1,346	1,359	L2432213.UP.FTS.B, 12.69%, 1/14/25. . . .	887	888
L2296192.UP.FTS.B, 20.3%, 12/22/24. . . .	272	275	FW2428995.UP.FTS.B, 13.01%, 1/14/25. . .	1,148	1,149
FW2300328.UP.FTS.B, 21.6%, 12/22/24. . .	5,530	5,587	L2429660.UP.FTS.B, 15.34%, 1/14/25. . . .	325	314
L2297511.UP.FTS.B, 21.76%, 12/22/24. . .	2,810	2,841	L2433771.UP.FTS.B, 16.58%, 1/14/25. . . .	2,923	2,946
FW2299932.UP.FTS.B, 21.85%, 12/22/24. . .	3,093	3,125	L2432759.UP.FTS.B, 18.08%, 1/14/25. . . .	423	427
FW2300114.UP.FTS.B, 21.91%, 12/22/24. . .	1,407	1,422	L2435184.UP.FTS.B, 18.26%, 1/14/25. . . .	3,025	3,051
L2300171.UP.FTS.B, 22.14%, 12/22/24. . .	248	248	FW2435471.UP.FTS.B, 19.27%, 1/14/25. . .	611	616
L2296425.UP.FTS.B, 22.43%, 12/22/24. . .	2,121	2,144	L2431902.UP.FTS.B, 19.35%, 1/14/25. . . .	766	770
L2299865.UP.FTS.B, 22.56%, 12/22/24. . .	356	358	L2406011.UP.FTS.B, 20.17%, 1/14/25. . . .	1,695	1,709
L2296417.UP.FTS.B, 22.8%, 12/22/24. . . .	3,037	3,069	L2435303.UP.FTS.B, 22.6%, 1/14/25 . . . .	3,165	470
L2296476.UP.FTS.B, 22.83%, 12/22/24. . .	1,890	1,904	L2435145.UP.FTS.B, 23.16%, 1/14/25. . . .	1,585	1,597
L2299850.UP.FTS.B, 23.44%, 12/22/24. . .	1,385	1,399	L2430162.UP.FTS.B, 23.44%, 1/14/25. . . .	2,425	172
L2299432.UP.FTS.B, 24.17%, 12/22/24. . .	983	991	FW2423306.UP.FTS.B, 29.18%, 1/15/25. . .	2,230	2,245
FW2296692.UP.FTS.B, 24.93%, 12/22/24. . .	435	440	L2436421.UP.FTS.B, 5.98%, 1/18/25 . . . .	1,847	1,834
FW2296914.UP.FTS.B, 26.15%, 12/22/24. . .	323	326	FW2437692.UP.FTS.B, 6.91%, 1/18/25. . .	1,617	1,606
L2294199.UP.FTS.B, 20.47%, 1/01/25. . . .	936	941	FW2439168.UP.FTS.B, 8.76%, 1/18/25. . .	1,370	1,368
L2298428.UP.FTS.B, 8.15%, 1/06/25 . . . .	1,555	1,553	L2436781.UP.FTS.B, 9.67%, 1/18/25 . . . .	2,774	2,770
L2424056.UP.FTS.B, 5.61%, 1/13/25 . . . .	1,064	1,056	L2438341.UP.FTS.B, 10.14%, 1/18/25. . . .	419	418
L2423394.UP.FTS.B, 6.27%, 1/13/25 . . . .	2,677	2,658	L2436150.UP.FTS.B, 10.72%, 1/18/25. . . .	1,262	1,263
L2425497.UP.FTS.B, 7.24%, 1/13/25 . . . .	5,429	5,387	L2437166.UP.FTS.B, 11.13%, 1/18/25. . . .	901	863
L2425262.UP.FTS.B, 8.32%, 1/13/25 . . . .	1,778	1,775	L2406128.UP.FTS.B, 11.74%, 1/18/25. . . .	568	568
L2425211.UP.FTS.B, 8.5%, 1/13/25. . . . .	2,550	364	FW2436511.UP.FTS.B, 13.11%, 1/18/25. . .	1,150	1,151
FW2428576.UP.FTS.B, 10.33%, 1/13/25. . .	2,415	2,407	FW2438258.UP.FTS.B, 13.5%, 1/18/25. . . .	860	861
L2423475.UP.FTS.B, 10.43%, 1/13/25. . . .	979	977	L2436007.UP.FTS.B, 16.06%, 1/18/25. . . .	429	433
L2427021.UP.FTS.B, 11.18%, 1/13/25. . . .	1,409	1,406	FW2439200.UP.FTS.B, 18.01%, 1/18/25. . .	603	609
L2398504.UP.FTS.B, 11.71%, 1/13/25. . . .	284	284	L2438734.UP.FTS.B, 18.88%, 1/18/25. . . .	1,513	1,527
L2428568.UP.FTS.B, 12.86%, 1/13/25. . . .	2,007	2,007	FW2436576.UP.FTS.B, 19.32%, 1/18/25. . .	1,222	1,233
L2428590.UP.FTS.B, 12.98%, 1/13/25. . . .	1,855	135	L2435933.UP.FTS.B, 21.5%, 1/18/25 . . . .	860	833
FW2419292.UP.FTS.B, 13.72%, 1/13/25. . .	579	578	L2437623.UP.FTS.B, 21.63%, 1/18/25. . . .	898	904
L2423989.UP.FTS.B, 13.92%, 1/13/25. . . .	898	906	L2436538.UP.FTS.B, 21.66%, 1/18/25. . . .	2,038	2,048
L2426394.UP.FTS.B, 14.04%, 1/13/25. . . .	2,083	2,081	FW2435735.UP.FTS.B, 22.33%, 1/18/25. . .	3,040	3,063
FW2423167.UP.FTS.B, 15.7%, 1/13/25. . . .	222	220	L2435694.UP.FTS.B, 23.43%, 1/18/25. . . .	440	444
L2425994.UP.FTS.B, 15.97%, 1/13/25. . . .	478	35	L2439081.UP.FTS.B, 9.27%, 1/27/25 . . . .	2,626	2,621
L2416454.UP.FTS.B, 20%, 1/13/25. . . . .	1,840	1,855	L2428185.UP.FTS.B, 9.7%, 1/28/25 . . . .	2,787	2,782
L2426497.UP.FTS.B, 20.53%, 1/13/25. . . .	2,043	2,059	L2608076.UP.FTS.B, 6.4%, 2/10/25 . . . .	1,124	1,116
L2424244.UP.FTS.B, 21.43%, 1/13/25. . . .	2,115	2,129	L2603419.UP.FTS.B, 6.97%, 2/10/25 . . . .	2,145	1,332
FW2423092.UP.FTS.B, 22.82%, 1/13/25. . .	2,970	2,995	L2605161.UP.FTS.B, 8.41%, 2/10/25 . . . .	606	605
FW2422846.UP.FTS.B, 26.62%, 1/13/25. . .	2,086	2,098	L2602588.UP.FTS.B, 8.74%, 2/10/25 . . . .	3,023	3,015
FW2423280.UP.FTS.B, 26.88%, 1/13/25. . .	3,105	462	L2604174.UP.FTS.B, 9.25%, 2/10/25 . . . .	1,758	1,753
FW2426742.UP.FTS.B, 27.82%, 1/13/25. . .	335	222	FW2602705.UP.FTS.B, 10.63%, 2/10/25. . .	862	860
FW2423178.UP.FTS.B, 28.33%, 1/13/25. . .	429	429	FW2604002.UP.FTS.B, 11.31%, 2/10/25. . .	9,416	9,391
L2434116.UP.FTS.B, 4.81%, 1/14/25. . . .	1,713	1,701	FW2607521.UP.FTS.B, 11.42%, 2/10/25. . .	592	591
L2418575.UP.FTS.B, 5.02%, 1/14/25 . . . .	10,535	10,461	L2607713.UP.FTS.B, 11.85%, 2/10/25. . . .	1,553	1,551
FW2435057.UP.FTS.B, 5.13%, 1/14/25. . . .	871	865	FW2604412.UP.FTS.B, 12.03%, 2/10/25. . .	628	628
L2434822.UP.FTS.B, 5.8%, 1/14/25 . . . .	1,412	1,402	L2603571.UP.FTS.B, 13.11%, 2/10/25. . . .	324	322
L2435457.UP.FTS.B, 5.9%, 1/14/25 . . . .	667	662	L2605323.UP.FTS.B, 14.99%, 2/10/25. . . .	502	37
L2421481.UP.FTS.B, 5.96%, 1/14/25 . . . .	667	662	L2605799.UP.FTS.B, 15.28%, 2/10/25. . . .	1,620	1,631
L2428662.UP.FTS.B, 6.19%, 1/14/25 . . . .	535	532	L2607677.UP.FTS.B, 18.39%, 2/10/25. . . .	6,774	6,805

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2606706.UP.FTS.B, 19.04%, 2/10/25..	\$ 504	\$ 507	L2951900.UP.FTS.B, 12.02%, 4/14/25....	\$ 2,617	\$ 2,615
FW2607831.UP.FTS.B, 19.55%, 2/10/25..	337	339	L2950678.UP.FTS.B, 12.4%, 4/14/25....	816	815
L2606380.UP.FTS.B, 21.09%, 2/10/25....	1,712	1,720	L2951520.UP.FTS.B, 13.5%, 4/14/25....	1,517	1,513
FW2604398.UP.FTS.B, 25.04%, 2/10/25..	354	356	L2950266.UP.FTS.B, 13.94%, 4/14/25....	838	836
FW2602438.UP.FTS.B, 25.48%, 2/10/25..	1,308	418	L2949379.UP.FTS.B, 14.06%, 4/14/25....	556	555
FW2608083.UP.FTS.B, 29.04%, 2/10/25..	1,388	1,392	L2950382.UP.FTS.B, 15.7%, 4/14/25....	384	387
L2559948.UP.FTS.B, 6.36%, 2/11/25....	14,943	14,824	L2951331.UP.FTS.B, 16.4%, 4/14/25....	360	361
FW2610553.UP.FTS.B, 7.05%, 2/11/25..	1,794	1,781	L2951781.UP.FTS.B, 16.49%, 4/14/25....	1,582	1,589
L2611637.UP.FTS.B, 7.21%, 2/11/25....	1,937	1,923	L2950169.UP.FTS.B, 16.64%, 4/14/25....	7,801	7,835
L2613730.UP.FTS.B, 7.75%, 2/11/25....	8,299	8,279	L2942398.UP.FTS.B, 18.94%, 4/14/25....	1,819	261
FW2615331.UP.FTS.B, 10.38%, 2/11/25..	464	463	FW2949345.UP.FTS.B, 19.25%, 4/14/25..	1,315	1,316
FW2609609.UP.FTS.B, 11.5%, 2/11/25..	938	937	FW2951691.UP.FTS.B, 20.36%, 4/14/25..	2,217	2,227
L2612036.UP.FTS.B, 13.32%, 2/11/25....	1,718	1,717	L2949677.UP.FTS.B, 21.51%, 4/14/25....	5,213	5,219
L2607238.UP.FTS.B, 13.47%, 2/11/25....	956	963	L2950045.UP.FTS.B, 22.15%, 4/14/25....	222	221
L2614740.UP.FTS.B, 14.28%, 2/11/25....	3,499	3,524	L2950329.UP.FTS.B, 23.25%, 4/14/25....	1,044	1,049
FW2610423.UP.FTS.B, 17.65%, 2/11/25..	1,325	1,335	L2951079.UP.FTS.B, 23.91%, 4/14/25....	1,577	1,579
L2615349.UP.FTS.B, 17.97%, 2/11/25....	554	558	FW2950219.UP.FTS.B, 25.83%, 4/14/25..	1,031	1,035
L2614223.UP.FTS.B, 18.74%, 2/11/25....	1,507	1,517	FW2951404.UP.FTS.B, 29.21%, 4/14/25..	596	598
L2612860.UP.FTS.B, 19.65%, 2/11/25....	2,125	2,134	L2047834.UP.FTS.B, 9.02%, 4/15/25....	992	988
FW2614854.UP.FTS.B, 20.12%, 2/11/25..	496	499	L2047190.UP.FTS.B, 13.12%, 4/15/25....	1,738	126
L2611111.UP.FTS.B, 20.83%, 2/11/25....	576	573	L2294127.UP.FTS.B, 16.18%, 5/21/25....	1,769	1,780
L2610485.UP.FTS.B, 21.72%, 2/11/25....	3,452	3,458	FW2295991.UP.FTS.B, 29.39%, 5/21/25..	1,681	1,695
FW2613906.UP.FTS.B, 22.85%, 2/11/25..	347	349	FW2298854.UP.FTS.B, 8.03%, 5/22/25..	789	787
L2613386.UP.FTS.B, 22.9%, 2/11/25....	2,777	2,789	L2298269.UP.FTS.B, 8.91%, 5/22/25....	7,668	7,646
L2615495.UP.FTS.B, 24.65%, 2/11/25....	2,923	2,936	L2298532.UP.FTS.B, 17.26%, 5/22/25....	1,130	82
FW2611527.UP.FTS.B, 26.67%, 2/11/25..	7,182	7,220	FW2298127.UP.FTS.B, 18.19%, 5/22/25..	775	780
FW2610708.UP.FTS.B, 31.36%, 2/11/25..	1,222	1,225	FW2296618.UP.FTS.B, 19.77%, 5/22/25..	369	373
L2608607.UP.FTS.B, 7.29%, 2/12/25....	3,000	2,977	L2299568.UP.FTS.B, 21.13%, 5/22/25....	5,516	5,554
L2617531.UP.FTS.B, 9.41%, 2/14/25....	3,944	3,936	L2294977.UP.FTS.B, 13.32%, 5/27/25....	2,251	2,245
L2618393.UP.FTS.B, 12.87%, 2/14/25....	1,565	1,565	L2299094.UP.FTS.B, 19.48%, 6/01/25....	552	556
FW2616160.UP.FTS.B, 13.5%, 2/14/25..	548	547	L2394315.UP.FTS.B, 7.03%, 6/13/25....	1,776	1,761
L2616391.UP.FTS.B, 13.87%, 2/14/25....	799	799	L2427527.UP.FTS.B, 22.56%, 6/13/25....	813	504
L2618286.UP.FTS.B, 16.38%, 2/14/25....	983	990	FW2423658.UP.FTS.B, 27.05%, 6/13/25..	789	522
L2617246.UP.FTS.B, 16.8%, 2/14/25....	3,123	3,116	FW2430961.UP.FTS.B, 10.21%, 6/14/25..	1,651	126
FW2616262.UP.FTS.B, 17.76%, 2/14/25..	539	205	L2435242.UP.FTS.B, 10.25%, 6/14/25....	1,108	319
L2584870.UP.FTS.B, 18.22%, 2/14/25....	662	667	L2436629.UP.FTS.B, 13.84%, 6/18/25....	383	383
L2616222.UP.FTS.B, 19.49%, 2/14/25....	576	579	FW2603194.UP.FTS.B, 9.76%, 7/10/25..	1,984	1,973
L2617430.UP.FTS.B, 20.47%, 2/14/25....	5,471	5,486	L2602759.UP.FTS.B, 17.08%, 7/10/25....	5,163	5,180
L2615004.UP.FTS.B, 20.75%, 2/14/25....	682	687	FW2607955.UP.FTS.B, 23.75%, 7/10/25..	1,851	1,846
FW2615790.UP.FTS.B, 25.6%, 2/14/25..	890	895	L2616546.UP.FTS.B, 9.84%, 7/14/25....	4,721	4,705
FW2617005.UP.FTS.B, 25.65%, 2/14/25..	712	716	L1716921.UP.FTS.B, 23.03%, 7/15/25....	1,641	1,649
FW2617024.UP.FTS.B, 28.53%, 2/14/25..	1,825	1,835	FW2605911.UP.FTS.B, 17.81%, 7/25/25..	2,159	2,164
L1715704.UP.FTS.B, 11.53%, 2/15/25....	3,276	3,277	FW1885149.UP.FTS.B, 25.87%, 8/20/25..	1,252	89
L1716455.UP.FTS.B, 14.23%, 2/15/25....	413	30	L2950494.UP.FTS.B, 7.36%, 9/14/25....	889	880
L1715893.UP.FTS.B, 19.55%, 2/15/25....	973	980	FW2951887.UP.FTS.B, 13.49%, 9/14/25..	703	700
L1888732.UP.FTS.B, 18.47%, 3/20/25....	1,705	1,644	L2951348.UP.FTS.B, 13.94%, 9/14/25....	1,134	1,129
FW1884445.UP.FTS.B, 29.15%, 3/20/25..	629	45	FW2951735.UP.FTS.B, 15.61%, 9/14/25..	2,683	2,688
FW1889076.UP.FTS.B, 30.32%, 3/20/25..	1,583	7	L2950178.UP.FTS.B, 20.99%, 9/14/25....	5,294	382
L2950073.UP.FTS.B, 6.9%, 4/14/25....	3,533	3,506	L2048994.UP.FTS.B, 24.16%, 9/15/25....	1,049	1,048
L2949006.UP.FTS.B, 7.34%, 4/14/25....	2,650	2,629	L2297395.UP.FTS.B, 17.85%, 10/22/25..	3,894	3,923
FW2950302.UP.FTS.B, 8.61%, 4/14/25....	765	759	L2437139.UP.FTS.B, 5.87%, 11/18/25....	450	446
L2949710.UP.FTS.B, 9.46%, 4/14/25....	3,105	3,095	L2436181.UP.FTS.B, 20.04%, 11/18/25....	2,951	2,793
L2950058.UP.FTS.B, 9.46%, 4/14/25....	796	794	FW2428997.UP.FTS.B, 8.05%, 11/28/25..	1,507	1,499
FW2950661.UP.FTS.B, 9.55%, 4/14/25....	1,276	1,273	L1714660.UP.FTS.B, 8.12%, 9/15/26....	18,998	17,930
L2950499.UP.FTS.B, 10.1%, 4/14/25....	955	949	L1717453.UP.FTS.B, 9.3%, 9/15/26....	27,048	26,905
L2949804.UP.FTS.B, 11.24%, 4/14/25....	729	727	FW1716114.UP.FTS.B, 10.5%, 9/15/26..	544	541
L2950816.UP.FTS.B, 11.31%, 4/14/25....	632	630	L1712309.UP.FTS.B, 10.63%, 9/15/26....	2,196	2,190
L2949385.UP.FTS.B, 11.88%, 4/14/25....	3,999	3,985	L1714525.UP.FTS.B, 12.1%, 9/15/26....	29,575	7,584

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1716286.UP.FTS.B, 13.58%, 9/15/26 . . .	\$ 8,506	\$ 8,485	L1885219.UP.FTS.B, 25.47%, 10/20/26 . . .	\$ 653	\$ 662
L1718329.UP.FTS.B, 15.98%, 9/15/26 . . .	2,326	2,327	L1888296.UP.FTS.B, 25.48%, 10/20/26 . . .	5,614	5,681
L1714475.UP.FTS.B, 16.18%, 9/15/26 . . .	4,050	4,040	L1888453.UP.FTS.B, 25.56%, 10/20/26 . . .	10,410	10,556
L1716175.UP.FTS.B, 19.72%, 9/15/26 . . .	6,035	6,058	L1885428.UP.FTS.B, 25.94%, 10/20/26 . . .	9,369	9,502
L1714787.UP.FTS.B, 19.9%, 9/15/26 . . .	1,095	1,105	L1862311.UP.FTS.B, 26.09%, 10/20/26 . . .	5,245	5,320
L1716305.UP.FTS.B, 19.95%, 9/15/26 . . .	2,969	2,978	FW1886962.UP.FTS.B, 27.78%, 10/20/26 . . .	6,652	6,747
L1692458.UP.FTS.B, 22.21%, 9/15/26 . . .	2,793	2,818	FW1885184.UP.FTS.B, 29.51%, 10/20/26 . . .	9,041	9,149
L1713636.UP.FTS.B, 22.84%, 9/15/26 . . .	2,644	2,670	FW1884150.UP.FTS.B, 30.85%, 10/20/26 . . .	844	820
L1717659.UP.FTS.B, 24.51%, 9/15/26 . . .	1,898	1,901	FW1886189.UP.FTS.B, 30.94%, 10/20/26 . . .	2,393	2,422
L1716148.UP.FTS.B, 25%, 9/15/26 . . . . .	761	762	FW1888248.UP.FTS.B, 31.19%, 10/20/26 . . .	8,802	8,889
L1714798.UP.FTS.B, 25.5%, 9/15/26 . . .	3,247	3,290	FW1888517.UP.FTS.B, 31.21%, 10/20/26 . . .	1,368	1,384
L1717974.UP.FTS.B, 25.5%, 9/15/26 . . .	1,782	1,806	FW1886674.UP.FTS.B, 31.35%, 10/20/26 . . .	3,160	3,198
L1715574.UP.FTS.B, 25.72%, 9/15/26 . . .	4,336	4,394	FW1888130.UP.FTS.B, 31.35%, 10/20/26 . . .	890	901
L1713640.UP.FTS.B, 26.25%, 9/15/26 . . .	2,699	2,730	FW1887695.UP.FTS.B, 31.4%, 10/20/26 . . .	5,274	5,337
L1705442.UP.FTS.B, 26.69%, 9/15/26 . . .	4,506	4,556	L2047884.UP.FTS.B, 7.92%, 11/15/26 . . .	8,547	8,493
FW1718296.UP.FTS.B, 26.73%, 9/15/26 . . .	4,742	4,797	L2049043.UP.FTS.B, 8.02%, 11/15/26 . . .	9,624	9,568
FW1718853.UP.FTS.B, 27.42%, 9/15/26 . . .	5,047	355	L2048411.UP.FTS.B, 8.56%, 11/15/26 . . .	2,264	2,251
FW1714570.UP.FTS.B, 27.72%, 9/15/26 . . .	5,186	5,256	L2047237.UP.FTS.B, 9.32%, 11/15/26 . . .	4,018	3,995
FW1714502.UP.FTS.B, 28.45%, 9/15/26 . . .	5,419	5,491	FW2046704.UP.FTS.B, 9.53%, 11/15/26 . . .	8,630	8,580
FW1718304.UP.FTS.B, 30.56%, 9/15/26 . . .	1,860	1,884	L2048415.UP.FTS.B, 9.54%, 11/15/26 . . .	9,206	9,152
FW1680820.UP.FTS.B, 31.24%, 9/15/26 . . .	7,346	7,444	L2039266.UP.FTS.B, 10.56%, 11/15/26 . . .	2,329	2,315
FW1708223.UP.FTS.B, 31.43%, 9/15/26 . . .	2,543	2,577	L2047893.UP.FTS.B, 10.71%, 11/15/26 . . .	2,911	2,900
FW1712750.UP.FTS.B, 31.43%, 9/15/26 . . .	12,036	12,196	L2041972.UP.FTS.B, 10.92%, 11/15/26 . . .	32,389	1,897
FW1718952.UP.FTS.B, 31.98%, 9/15/26 . . .	5,238	5,308	L2047021.UP.FTS.B, 10.99%, 11/15/26 . . .	21,732	21,653
FW1718497.UP.FTS.B, 32.01%, 9/15/26 . . .	1,545	1,566	L2047044.UP.FTS.B, 11.1%, 11/15/26 . . .	9,496	1,306
FW1717605.UP.FTS.B, 32.67%, 9/15/26 . . .	1,688	–	L2047288.UP.FTS.B, 11.81%, 11/15/26 . . .	766	762
FW1886121.UP.FTS.B, 7.36%, 10/20/26 . . .	2,181	2,165	FW2047068.UP.FTS.B, 12.14%, 11/15/26 . . .	634	630
L1888552.UP.FTS.B, 7.94%, 10/20/26 . . .	16,482	16,389	L2048156.UP.FTS.B, 13.55%, 11/15/26 . . .	4,017	3,796
L1888883.UP.FTS.B, 8.11%, 10/20/26 . . .	6,826	6,789	L2046597.UP.FTS.B, 14.02%, 11/15/26 . . .	12,043	12,000
L1882812.UP.FTS.B, 8.28%, 10/20/26 . . .	16,544	16,451	L2047243.UP.FTS.B, 14.23%, 11/15/26 . . .	10,863	10,824
L1886838.UP.FTS.B, 9.58%, 10/20/26 . . .	5,034	5,009	FW2047393.UP.FTS.B, 14.85%, 11/15/26 . . .	6,070	6,069
L1885593.UP.FTS.B, 10.23%, 10/20/26 . . .	25,128	25,045	L2048500.UP.FTS.B, 14.96%, 11/15/26 . . .	15,680	14,819
FW1885766.UP.FTS.B, 12.47%, 10/20/26 . . .	18,406	18,365	FW2049034.UP.FTS.B, 15.15%, 11/15/26 . . .	3,923	3,921
L1885346.UP.FTS.B, 12.58%, 10/20/26 . . .	1,713	1,709	L2049134.UP.FTS.B, 15.26%, 11/15/26 . . .	15,097	15,039
L1885846.UP.FTS.B, 13.96%, 10/20/26 . . .	14,648	14,603	L2048596.UP.FTS.B, 15.55%, 11/15/26 . . .	3,649	3,635
L1888251.UP.FTS.B, 14.9%, 10/20/26 . . .	1,828	1,740	L2048855.UP.FTS.B, 15.99%, 11/15/26 . . .	5,787	5,776
L1883791.UP.FTS.B, 16%, 10/20/26 . . . . .	6,568	6,583	FW2048646.UP.FTS.B, 16.12%, 11/15/26 . . .	4,739	199
L1887062.UP.FTS.B, 16.6%, 10/20/26 . . .	2,993	3,005	FW2047282.UP.FTS.B, 16.13%, 11/15/26 . . .	2,255	2,239
FW1887343.UP.FTS.B, 17.02%, 10/20/26 . . .	1,515	1,512	L2045526.UP.FTS.B, 16.56%, 11/15/26 . . .	12,341	12,358
L1882034.UP.FTS.B, 17.06%, 10/20/26 . . .	3,022	3,029	FW2046700.UP.FTS.B, 16.57%, 11/15/26 . . .	5,713	411
FW1886267.UP.FTS.B, 17.53%, 10/20/26 . . .	6,316	6,330	L2048386.UP.FTS.B, 16.67%, 11/15/26 . . .	6,426	6,102
L1884411.UP.FTS.B, 17.65%, 10/20/26 . . .	3,891	3,899	L2048811.UP.FTS.B, 16.74%, 11/15/26 . . .	613	611
L1884412.UP.FTS.B, 17.98%, 10/20/26 . . .	4,269	4,278	L2046948.UP.FTS.B, 17.39%, 11/15/26 . . .	9,333	9,330
FW1885177.UP.FTS.B, 19.83%, 10/20/26 . . .	3,723	3,768	L2046932.UP.FTS.B, 17.96%, 11/15/26 . . .	12,495	12,450
L1888979.UP.FTS.B, 20.2%, 10/20/26 . . .	11,213	11,345	L2048349.UP.FTS.B, 19.37%, 11/15/26 . . .	5,417	794
L1886466.UP.FTS.B, 20.85%, 10/20/26 . . .	8,716	8,837	L2049268.UP.FTS.B, 19.7%, 11/15/26 . . .	4,447	4,452
L1885611.UP.FTS.B, 20.87%, 10/20/26 . . .	2,856	2,829	L2047722.UP.FTS.B, 19.71%, 11/15/26 . . .	6,294	6,290
L1889370.UP.FTS.B, 21.62%, 10/20/26 . . .	6,311	6,325	L2049153.UP.FTS.B, 19.94%, 11/15/26 . . .	6,405	6,462
L1886870.UP.FTS.B, 21.7%, 10/20/26 . . .	10,733	10,860	L2048873.UP.FTS.B, 20.43%, 11/15/26 . . .	2,837	2,830
L1887570.UP.FTS.B, 22.24%, 10/20/26 . . .	2,031	2,055	L2047238.UP.FTS.B, 20.7%, 11/15/26 . . .	6,661	6,340
L1887186.UP.FTS.B, 23.15%, 10/20/26 . . .	1,279	1,295	FW2047226.UP.FTS.B, 20.73%, 11/15/26 . . .	3,206	3,209
FW1888999.UP.FTS.B, 23.52%, 10/20/26 . . .	3,032	3,068	L2047279.UP.FTS.B, 20.87%, 11/15/26 . . .	5,778	5,840
L1886386.UP.FTS.B, 23.7%, 10/20/26 . . .	3,471	3,512	L2047474.UP.FTS.B, 21.16%, 11/15/26 . . .	7,697	7,779
L1882558.UP.FTS.B, 25.08%, 10/20/26 . . .	1,043	1,056	L2048606.UP.FTS.B, 21.48%, 11/15/26 . . .	6,489	6,545
FW1887450.UP.FTS.B, 25.16%, 10/20/26 . . .	9,765	9,882	L2047175.UP.FTS.B, 21.59%, 11/15/26 . . .	782	789
FW1885417.UP.FTS.B, 25.25%, 10/20/26 . . .	3,257	3,296	L2047532.UP.FTS.B, 21.84%, 11/15/26 . . .	3,237	3,272
L1888117.UP.FTS.B, 25.32%, 10/20/26 . . .	2,673	2,705	L2047358.UP.FTS.B, 21.89%, 11/15/26 . . .	3,238	3,273
L1865153.UP.FTS.B, 25.42%, 10/20/26 . . .	4,762	4,829	L2047197.UP.FTS.B, 21.93%, 11/15/26 . . .	7,062	7,070

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2047187.UP.FTS.B, 22.1%, 11/15/26 . .	\$ 10,380	\$ 10,491	L2094894.UP.FTS.B, 22.2%, 11/22/26 . . . .	\$ 882	\$ 880
FW2047897.UP.FTS.B, 22.1%, 11/15/26 . .	1,447	104	FW2095395.UP.FTS.B, 22.89%, 11/22/26 . .	1,208	1,152
FW2049063.UP.FTS.B, 22.49%, 11/15/26 . .	18,234	18,254	FW2096115.UP.FTS.B, 23.24%, 11/22/26 . .	2,096	2,125
FW2047777.UP.FTS.B, 22.57%, 11/15/26 . .	2,215	2,239	FW2095271.UP.FTS.B, 23.29%, 11/22/26 . .	11,613	11,746
L2047210.UP.FTS.B, 23.31%, 11/15/26 . . .	5,899	5,962	FW2024402.UP.FTS.B, 24.5%, 11/22/26 . . .	7,944	8,051
L2048190.UP.FTS.B, 23.66%, 11/15/26 . . .	8,627	8,704	L2094789.UP.FTS.B, 24.85%, 11/22/26 . . .	13,198	13,371
L2048627.UP.FTS.B, 23.71%, 11/15/26 . . .	600	593	L2094507.UP.FTS.B, 25.13%, 11/22/26 . . .	866	868
FW2047866.UP.FTS.B, 23.86%, 11/15/26 . .	3,570	3,567	L2094312.UP.FTS.B, 25.16%, 11/22/26 . . .	20,099	20,368
L2046912.UP.FTS.B, 23.87%, 11/15/26 . . .	2,144	2,164	L2096356.UP.FTS.B, 25.27%, 11/22/26 . . .	666	675
L2048336.UP.FTS.B, 24.12%, 11/15/26 . . .	2,767	2,657	L2093956.UP.FTS.B, 25.33%, 11/22/26 . . .	2,276	2,301
FW2034466.UP.FTS.B, 24.37%, 11/15/26 . .	1,852	1,872	FW2095277.UP.FTS.B, 25.75%, 11/22/26 . .	10,033	10,167
L2047240.UP.FTS.B, 24.44%, 11/15/26 . . .	4,776	4,794	L2094270.UP.FTS.B, 25.87%, 11/22/26 . . .	2,142	2,171
L2047586.UP.FTS.B, 24.7%, 11/15/26 . . . .	1,525	1,542	FW2096631.UP.FTS.B, 26.76%, 11/22/26 . .	2,674	2,709
L2019591.UP.FTS.B, 24.92%, 11/15/26 . . .	6,025	6,020	FW2095637.UP.FTS.B, 26.8%, 11/22/26 . . .	2,599	2,629
L2047926.UP.FTS.B, 25.21%, 11/15/26 . . .	9,710	1,424	FW2094585.UP.FTS.B, 27.16%, 11/22/26 . .	3,436	3,477
L2047674.UP.FTS.B, 25.3%, 11/15/26 . . . .	2,679	2,702	FW2094718.UP.FTS.B, 27.18%, 11/22/26 . .	7,207	1,091
L2048978.UP.FTS.B, 25.37%, 11/15/26 . . .	6,667	6,738	FW2073665.UP.FTS.B, 27.21%, 11/22/26 . .	2,918	443
L2049419.UP.FTS.B, 25.38%, 11/15/26 . . .	744	747	L2096054.UP.FTS.B, 27.38%, 11/22/26 . . .	2,236	2,266
L2048909.UP.FTS.B, 25.5%, 11/15/26 . . . .	1,736	1,754	L2096384.UP.FTS.B, 27.83%, 11/22/26 . . .	6,256	6,339
L2043947.UP.FTS.B, 25.57%, 11/15/26 . . .	1,603	1,620	FW2096342.UP.FTS.B, 28.48%, 11/22/26 . .	3,422	3,460
FW2027220.UP.FTS.B, 25.94%, 11/15/26 . .	1,139	1,151	FW2094402.UP.FTS.B, 28.65%, 11/22/26 . .	2,424	708
FW2047100.UP.FTS.B, 26.77%, 11/15/26 . . .	2,023	2,045	FW2096376.UP.FTS.B, 29.09%, 11/22/26 . .	3,821	3,870
FW2045584.UP.FTS.B, 27.07%, 11/15/26 . .	4,373	4,418	FW2095953.UP.FTS.B, 29.33%, 11/22/26 . .	3,372	3,409
FW2048599.UP.FTS.B, 28.16%, 11/15/26 . . .	633	638	FW2094834.UP.FTS.B, 29.86%, 11/22/26 . .	3,454	3,500
FW2047988.UP.FTS.B, 29.5%, 11/15/26 . . .	5,726	5,782	FW2096279.UP.FTS.B, 30.8%, 11/22/26 . . .	834	846
FW2047468.UP.FTS.B, 30.8%, 11/15/26 . . .	1,369	1,369	FW2094660.UP.FTS.B, 31.22%, 11/22/26 . .	7,553	7,650
FW2049349.UP.FTS.B, 30.81%, 11/15/26 . . .	1,113	1,125	FW2096663.UP.FTS.B, 31.48%, 11/22/26 . .	3,501	3,540
FW2049409.UP.FTS.B, 31.09%, 11/15/26 . . .	7,076	7,139	FW2089645.UP.FTS.B, 31.75%, 11/22/26 . .	6,654	6,742
FW1979816.UP.FTS.B, 31.12%, 11/15/26 . . .	1,977	1,995	L2046907.UP.FTS.B, 21.17%, 11/28/26 . . .	2,382	2,381
FW2046950.UP.FTS.B, 31.12%, 11/15/26 . . .	5,229	5,284	L2096773.UP.FTS.B, 24.83%, 12/03/26 . . .	1,990	2,015
FW2048800.UP.FTS.B, 31.12%, 11/15/26 . . .	2,123	2,142	L2096134.UP.FTS.B, 22.43%, 12/06/26 . . .	4,370	4,370
FW2048749.UP.FTS.B, 31.13%, 11/15/26 . . .	1,794	1,812	FW2295931.UP.FTS.B, 5.9%, 12/21/26 . . . .	8,560	8,495
FW2047818.UP.FTS.B, 31.21%, 11/15/26 . . .	2,237	2,255	FW2293082.UP.FTS.B, 6.16%, 12/21/26 . . .	2,588	2,569
FW2047594.UP.FTS.B, 31.24%, 11/15/26 . . .	1,117	1,126	FW2293764.UP.FTS.B, 6.23%, 12/21/26 . . .	12,594	12,499
FW2048610.UP.FTS.B, 31.92%, 11/15/26 . . .	4,558	4,606	L2296513.UP.FTS.B, 7.11%, 12/21/26 . . . .	2,142	2,125
FW2096102.UP.FTS.B, 7.51%, 11/22/26 . . .	4,771	4,746	FW2293501.UP.FTS.B, 7.39%, 12/21/26 . . .	4,283	4,259
L2094764.UP.FTS.B, 11.93%, 11/22/26 . . .	1,745	1,740	L2292686.UP.FTS.B, 7.74%, 12/21/26 . . . .	1,798	1,695
FW2094906.UP.FTS.B, 12.24%, 11/22/26 . . .	1,598	1,594	L2295874.UP.FTS.B, 7.93%, 12/21/26 . . . .	4,165	4,141
FW2083090.UP.FTS.B, 12.64%, 11/22/26 . . .	566	564	L2293167.UP.FTS.B, 8.19%, 12/21/26 . . . .	4,669	4,644
L2094888.UP.FTS.B, 12.99%, 11/22/26 . . . .	894	892	L2295697.UP.FTS.B, 8.34%, 12/21/26 . . . .	702	697
L2095193.UP.FTS.B, 13.04%, 11/22/26 . . . .	4,286	4,059	FW2294735.UP.FTS.B, 8.57%, 12/21/26 . . .	2,391	2,254
L2095349.UP.FTS.B, 13.57%, 11/22/26 . . . .	2,519	2,513	L2295880.UP.FTS.B, 8.72%, 12/21/26 . . . .	1,761	1,751
L2094766.UP.FTS.B, 16.38%, 11/22/26 . . . .	2,465	2,469	L2295310.UP.FTS.B, 9.3%, 12/21/26 . . . . .	4,532	4,506
FW2096834.UP.FTS.B, 16.52%, 11/22/26 . . .	1,851	1,853	L2294640.UP.FTS.B, 9.73%, 12/21/26 . . . .	1,894	1,887
FW2095326.UP.FTS.B, 16.9%, 11/22/26 . . . .	3,096	3,101	L2294345.UP.FTS.B, 12.41%, 12/21/26 . . . .	5,176	5,160
L2095105.UP.FTS.B, 17.31%, 11/22/26 . . . .	13,582	12,923	L2288385.UP.FTS.B, 12.86%, 12/21/26 . . . .	3,058	3,049
FW2094890.UP.FTS.B, 17.34%, 11/22/26 . . .	9,325	9,340	L2295080.UP.FTS.B, 13.33%, 12/21/26 . . .	3,902	3,881
FW2096292.UP.FTS.B, 18.39%, 11/22/26 . . .	5,398	5,417	L2294220.UP.FTS.B, 13.69%, 12/21/26 . . .	3,700	3,684
L2094851.UP.FTS.B, 18.61%, 11/22/26 . . . .	28,814	28,855	L2294373.UP.FTS.B, 13.7%, 12/21/26 . . . .	3,268	3,257
FW2096280.UP.FTS.B, 19.26%, 11/22/26 . . .	6,269	6,351	L2294790.UP.FTS.B, 13.78%, 12/21/26 . . .	3,829	3,814
L2096899.UP.FTS.B, 19.33%, 11/22/26 . . . .	9,932	9,960	FW2293923.UP.FTS.B, 16.04%, 12/21/26 . . .	2,357	2,343
L2096144.UP.FTS.B, 19.54%, 11/22/26 . . . .	9,454	9,484	L2294540.UP.FTS.B, 16.91%, 12/21/26 . . .	1,452	104
L2095820.UP.FTS.B, 19.69%, 11/22/26 . . . .	6,887	6,906	FW2293821.UP.FTS.B, 17.3%, 12/21/26 . . . .	973	968
L2093917.UP.FTS.B, 19.94%, 11/22/26 . . . .	8,718	630	L2296049.UP.FTS.B, 17.33%, 12/21/26 . . . .	3,189	3,185
FW2094159.UP.FTS.B, 20.44%, 11/22/26 . . .	6,011	6,031	L2293602.UP.FTS.B, 17.68%, 12/21/26 . . .	6,702	6,704
FW2096571.UP.FTS.B, 21.28%, 11/22/26 . . .	1,980	1,912	L2293520.UP.FTS.B, 17.78%, 12/21/26 . . .	3,600	260
L2095646.UP.FTS.B, 21.32%, 11/22/26 . . . .	955	955	L2295430.UP.FTS.B, 18.6%, 12/21/26 . . . .	9,718	9,255
L2096760.UP.FTS.B, 21.84%, 11/22/26 . . . .	7,120	7,216	L2295608.UP.FTS.B, 18.98%, 12/21/26 . . .	6,467	6,479

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2293617.UP.FTS.B, 19.06%, 12/21/26 . . .	\$ 4,533	\$ 4,534	L2298867.UP.FTS.B, 6.47%, 12/22/26 . . .	\$ 8,271	\$ 8,213
FW2294886.UP.FTS.B, 19.07%, 12/21/26 . . .	1,277	1,277	L2298677.UP.FTS.B, 6.71%, 12/22/26 . . .	2,008	1,994
FW2293806.UP.FTS.B, 19.41%, 12/21/26 . . .	5,151	5,150	FW2298647.UP.FTS.B, 6.85%, 12/22/26 . . .	28,775	28,574
L2296294.UP.FTS.B, 19.65%, 12/21/26 . . .	1,077	1,048	L2296512.UP.FTS.B, 6.86%, 12/22/26 . . .	17,269	17,144
FW2289691.UP.FTS.B, 20.05%, 12/21/26 . . .	3,266	3,298	FW2299026.UP.FTS.B, 7.03%, 12/22/26 . . .	2,883	2,867
L2293347.UP.FTS.B, 20.07%, 12/21/26 . . .	19,598	19,634	L2299006.UP.FTS.B, 7.25%, 12/22/26 . . .	9,457	8,916
L2293707.UP.FTS.B, 21.03%, 12/21/26 . . .	4,941	4,939	L2298624.UP.FTS.B, 7.52%, 12/22/26 . . .	20,257	20,151
L2295159.UP.FTS.B, 21.2%, 12/21/26 . . .	2,177	2,203	L2300059.UP.FTS.B, 7.96%, 12/22/26 . . .	2,902	2,886
L2294842.UP.FTS.B, 21.22%, 12/21/26 . . .	3,299	3,338	FW2297741.UP.FTS.B, 8.43%, 12/22/26 . . .	3,511	3,493
L2296434.UP.FTS.B, 21.52%, 12/21/26 . . .	1,654	1,653	L2296751.UP.FTS.B, 9.09%, 12/22/26 . . .	3,535	3,515
FW2296031.UP.FTS.B, 22.11%, 12/21/26 . . .	3,455	320	FW2300319.UP.FTS.B, 9.33%, 12/22/26 . . .	2,481	2,467
L2296037.UP.FTS.B, 22.38%, 12/21/26 . . .	3,266	3,301	L2275171.UP.FTS.B, 9.45%, 12/22/26 . . .	1,478	1,471
L2286942.UP.FTS.B, 22.51%, 12/21/26 . . .	1,501	1,517	FW2275119.UP.FTS.B, 10.09%, 12/22/26 . . .	17,855	17,765
L2293386.UP.FTS.B, 22.55%, 12/21/26 . . .	5,337	5,401	L2261699.UP.FTS.B, 10.41%, 12/22/26 . . .	2,388	2,376
L2294767.UP.FTS.B, 23.15%, 12/21/26 . . .	1,753	1,770	L2299578.UP.FTS.B, 10.73%, 12/22/26 . . .	2,635	2,628
FW2296289.UP.FTS.B, 23.69%, 12/21/26 . . .	4,713	4,630	L2296896.UP.FTS.B, 10.8%, 12/22/26 . . .	1,799	1,792
L2296095.UP.FTS.B, 23.73%, 12/21/26 . . .	6,652	6,726	L2296884.UP.FTS.B, 10.85%, 12/22/26 . . .	5,998	5,975
FW2295460.UP.FTS.B, 23.88%, 12/21/26 . . .	18,642	17,755	FW2300491.UP.FTS.B, 11.05%, 12/22/26 . . .	1,680	1,676
L2295502.UP.FTS.B, 23.94%, 12/21/26 . . .	6,759	6,516	L2300049.UP.FTS.B, 11.22%, 12/22/26 . . .	15,048	15,007
L2295515.UP.FTS.B, 24.19%, 12/21/26 . . .	10,142	10,261	L2299162.UP.FTS.B, 11.99%, 12/22/26 . . .	7,211	7,190
L2295990.UP.FTS.B, 24.34%, 12/21/26 . . .	2,913	2,944	L2296860.UP.FTS.B, 12.01%, 12/22/26 . . .	5,210	5,165
L2293012.UP.FTS.B, 24.54%, 12/21/26 . . .	2,034	2,033	L2288091.UP.FTS.B, 12.04%, 12/22/26 . . .	6,068	6,046
L2293989.UP.FTS.B, 24.69%, 12/21/26 . . .	2,036	2,060	L2296913.UP.FTS.B, 12.48%, 12/22/26 . . .	6,508	6,161
L2294601.UP.FTS.B, 24.7%, 12/21/26 . . .	33,938	34,338	FW2296819.UP.FTS.B, 12.8%, 12/22/26 . . .	611	610
FW2296310.UP.FTS.B, 24.81%, 12/21/26 . . .	2,309	356	L2297301.UP.FTS.B, 13.19%, 12/22/26 . . .	3,041	3,033
L2246443.UP.FTS.B, 25.23%, 12/21/26 . . .	754	761	L2297394.UP.FTS.B, 13.43%, 12/22/26 . . .	2,460	2,454
L2295322.UP.FTS.B, 25.28%, 12/21/26 . . .	2,957	2,990	FW2295002.UP.FTS.B, 13.45%, 12/22/26 . . .	1,046	1,042
L2295069.UP.FTS.B, 25.39%, 12/21/26 . . .	1,583	7	L2298273.UP.FTS.B, 13.81%, 12/22/26 . . .	17,621	4,567
L2293969.UP.FTS.B, 25.41%, 12/21/26 . . .	9,455	2,740	FW2297621.UP.FTS.B, 13.91%, 12/22/26 . . .	1,395	1,390
L2296171.UP.FTS.B, 25.41%, 12/21/26 . . .	1,570	1,589	FW2297887.UP.FTS.B, 14.01%, 12/22/26 . . .	3,616	3,589
L2294392.UP.FTS.B, 25.44%, 12/21/26 . . .	13,195	13,321	L2297583.UP.FTS.B, 14.22%, 12/22/26 . . .	11,605	11,563
L2287500.UP.FTS.B, 25.45%, 12/21/26 . . .	4,443	4,486	FW2296544.UP.FTS.B, 14.31%, 12/22/26 . . .	3,102	3,090
L2292073.UP.FTS.B, 25.46%, 12/21/26 . . .	2,049	2,073	L2296608.UP.FTS.B, 15.19%, 12/22/26 . . .	10,567	10,541
L2295101.UP.FTS.B, 25.65%, 12/21/26 . . .	1,741	1,754	L2298101.UP.FTS.B, 15.46%, 12/22/26 . . .	2,741	2,730
FW2295132.UP.FTS.B, 26.71%, 12/21/26 . . .	27,364	1,950	FW2298689.UP.FTS.B, 15.52%, 12/22/26 . . .	10,978	10,971
L2289495.UP.FTS.B, 27.03%, 12/21/26 . . .	4,027	285	FW2298989.UP.FTS.B, 15.65%, 12/22/26 . . .	4,835	4,595
FW2296329.UP.FTS.B, 27.9%, 12/21/26 . . .	2,535	2,562	L2300266.UP.FTS.B, 15.81%, 12/22/26 . . .	13,647	13,613
FW2294924.UP.FTS.B, 28.38%, 12/21/26 . . .	4,050	4,097	L2297545.UP.FTS.B, 16.01%, 12/22/26 . . .	2,526	2,517
L2296578.UP.FTS.B, 28.56%, 12/21/26 . . .	3,630	1,060	L2297702.UP.FTS.B, 16.54%, 12/22/26 . . .	910	910
FW2294602.UP.FTS.B, 28.58%, 12/21/26 . . .	1,227	86	FW2296844.UP.FTS.B, 16.78%, 12/22/26 . . .	1,549	1,549
FW2295693.UP.FTS.B, 29.44%, 12/21/26 . . .	862	839	FW2242642.UP.FTS.B, 17.23%, 12/22/26 . . .	4,427	4,430
FW2294300.UP.FTS.B, 29.67%, 12/21/26 . . .	3,530	3,564	L2297622.UP.FTS.B, 17.73%, 12/22/26 . . .	3,752	3,741
FW2293867.UP.FTS.B, 30.1%, 12/21/26 . . .	7,507	2,198	FW2298313.UP.FTS.B, 17.76%, 12/22/26 . . .	9,732	9,726
FW2293261.UP.FTS.B, 30.26%, 12/21/26 . . .	779	788	L2297195.UP.FTS.B, 18.28%, 12/22/26 . . .	17,919	2,523
FW2294598.UP.FTS.B, 30.58%, 12/21/26 . . .	2,447	—	L2297949.UP.FTS.B, 18.76%, 12/22/26 . . .	2,584	2,591
FW2295156.UP.FTS.B, 30.61%, 12/21/26 . . .	1,477	1,493	FW2298046.UP.FTS.B, 19.21%, 12/22/26 . . .	6,486	6,491
FW2296110.UP.FTS.B, 30.89%, 12/21/26 . . .	786	794	FW2299900.UP.FTS.B, 19.29%, 12/22/26 . . .	31,540	31,597
FW2294105.UP.FTS.B, 30.94%, 12/21/26 . . .	9,077	9,168	L2296627.UP.FTS.B, 19.74%, 12/22/26 . . .	3,259	3,257
FW2295248.UP.FTS.B, 30.94%, 12/21/26 . . .	2,832	2,724	L2298737.UP.FTS.B, 20.98%, 12/22/26 . . .	3,292	3,295
FW2293727.UP.FTS.B, 31.05%, 12/21/26 . . .	1,053	1,064	L2300374.UP.FTS.B, 21.31%, 12/22/26 . . .	1,961	1,985
FW2293310.UP.FTS.B, 31.11%, 12/21/26 . . .	1,282	1,297	L2296777.UP.FTS.B, 21.4%, 12/22/26 . . .	6,610	6,680
FW2295496.UP.FTS.B, 31.18%, 12/21/26 . . .	1,924	1,947	FW2298033.UP.FTS.B, 21.61%, 12/22/26 . . .	10,922	10,952
FW2293684.UP.FTS.B, 31.29%, 12/21/26 . . .	2,140	2,165	L2299056.UP.FTS.B, 22%, 12/22/26 . . . . .	3,852	3,901
FW2293376.UP.FTS.B, 31.54%, 12/21/26 . . .	30,018	2,109	L2298829.UP.FTS.B, 22.17%, 12/22/26 . . .	3,992	3,993
L2298042.UP.FTS.B, 5.42%, 12/22/26 . . .	5,668	5,627	FW2297460.UP.FTS.B, 22.74%, 12/22/26 . . .	34,373	33,122
FW2296838.UP.FTS.B, 5.56%, 12/22/26 . . .	7,738	718	L2296427.UP.FTS.B, 22.94%, 12/22/26 . . .	2,036	144
L2300162.UP.FTS.B, 5.78%, 12/22/26 . . .	854	847	L2300367.UP.FTS.B, 22.94%, 12/22/26 . . .	1,339	1,342
L2298149.UP.FTS.B, 5.81%, 12/22/26 . . .	26,756	26,560	L2296515.UP.FTS.B, 22.98%, 12/22/26 . . .	2,008	2,034

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2298974.UP.FTS.B, 23.47%, 12/22/26 . . .	\$ 1,210	\$ 1,213	L2425627.UP.FTS.B, 6.24%, 1/13/27 . . . .	\$ 16,050	\$ 15,929
FW2300425.UP.FTS.B, 23.57%, 12/22/26 . . .	6,727	6,814	FW2418004.UP.FTS.B, 6.27%, 1/13/27 . . .	17,519	17,392
L2296775.UP.FTS.B, 23.9%, 12/22/26 . . . .	3,035	3,075	FW2426682.UP.FTS.B, 6.38%, 1/13/27 . . .	9,144	4,753
L2298860.UP.FTS.B, 23.92%, 12/22/26 . . .	10,118	10,249	L2424813.UP.FTS.B, 6.62%, 1/13/27 . . . .	10,627	10,550
L2296638.UP.FTS.B, 23.96%, 12/22/26 . . .	666	674	L2426387.UP.FTS.B, 7.28%, 1/13/27 . . . .	2,675	2,655
L2300131.UP.FTS.B, 24.08%, 12/22/26 . . .	10,293	432	FW2427607.UP.FTS.B, 7.35%, 1/13/27 . . .	9,459	9,397
L2297604.UP.FTS.B, 24.33%, 12/22/26 . . .	1,015	1,028	L2425992.UP.FTS.B, 7.55%, 1/13/27 . . . .	3,159	3,136
L2277340.UP.FTS.B, 24.46%, 12/22/26 . . .	3,294	83	L2426489.UP.FTS.B, 7.81%, 1/13/27 . . . .	7,171	7,128
FW2296565.UP.FTS.B, 24.56%, 12/22/26 . . .	1,559	1,580	L2427644.UP.FTS.B, 7.93%, 1/13/27 . . . .	1,496	1,487
L2299447.UP.FTS.B, 24.64%, 12/22/26 . . .	1,358	1,372	FW2427445.UP.FTS.B, 7.98%, 1/13/27 . . .	4,789	4,760
FW2295512.UP.FTS.B, 25.12%, 12/22/26 . . .	5,668	5,651	L2424761.UP.FTS.B, 8.01%, 1/13/27 . . . .	3,363	3,341
L2282956.UP.FTS.B, 25.27%, 12/22/26 . . .	400	397	L2426445.UP.FTS.B, 8.42%, 1/13/27 . . . .	1,721	1,710
FW2297623.UP.FTS.B, 25.32%, 12/22/26 . . .	2,712	189	FW2426523.UP.FTS.B, 8.45%, 1/13/27 . . .	2,489	2,471
L2292373.UP.FTS.B, 25.33%, 12/22/26 . . .	1,160	1,163	L2427091.UP.FTS.B, 8.49%, 1/13/27 . . . .	4,211	4,186
L2297988.UP.FTS.B, 25.38%, 12/22/26 . . .	612	613	L2400286.UP.FTS.B, 8.75%, 1/13/27 . . . .	4,442	4,415
L2296962.UP.FTS.B, 25.46%, 12/22/26 . . .	2,323	2,348	L2424441.UP.FTS.B, 8.96%, 1/13/27 . . . .	794	787
L2298544.UP.FTS.B, 25.47%, 12/22/26 . . .	3,428	3,310	FW2426991.UP.FTS.B, 9.24%, 1/13/27 . . .	3,637	3,615
L2298179.UP.FTS.B, 25.49%, 12/22/26 . . .	3,142	3,183	L2427076.UP.FTS.B, 9.69%, 1/13/27 . . . .	5,122	5,089
L2297223.UP.FTS.B, 25.61%, 12/22/26 . . .	2,120	150	L2427657.UP.FTS.B, 9.7%, 1/13/27 . . . . .	1,466	1,453
L2297795.UP.FTS.B, 26.01%, 12/22/26 . . .	8,780	8,893	L2425208.UP.FTS.B, 9.97%, 1/13/27 . . . .	4,273	4,248
L2296379.UP.FTS.B, 26.17%, 12/22/26 . . .	6,868	6,957	L2428214.UP.FTS.B, 10.52%, 1/13/27 . . . .	1,658	1,647
FW2299410.UP.FTS.B, 26.2%, 12/22/26 . . .	4,393	1,286	L2423014.UP.FTS.B, 10.64%, 1/13/27 . . . .	16,586	16,490
FW2300548.UP.FTS.B, 26.24%, 12/22/26 . . .	2,750	2,752	FW2425681.UP.FTS.B, 11.84%, 1/13/27 . . .	19,009	18,925
FW2298545.UP.FTS.B, 26.68%, 12/22/26 . . .	9,376	9,498	L2423675.UP.FTS.B, 12.15%, 1/13/27 . . . .	4,051	4,034
FW2297229.UP.FTS.B, 26.75%, 12/22/26 . . .	8,817	8,914	L2426699.UP.FTS.B, 13.25%, 1/13/27 . . . .	7,566	7,527
FW2298735.UP.FTS.B, 26.94%, 12/22/26 . . .	9,997	10,009	L2426346.UP.FTS.B, 13.31%, 1/13/27 . . . .	3,105	1,772
FW2299436.UP.FTS.B, 27.39%, 12/22/26 . . .	2,871	2,906	FW2426488.UP.FTS.B, 14.89%, 1/13/27 . . .	4,438	4,419
FW2296934.UP.FTS.B, 28.08%, 12/22/26 . . .	3,971	4,023	L2428411.UP.FTS.B, 15.14%, 1/13/27 . . . .	3,074	3,069
FW2297196.UP.FTS.B, 28.3%, 12/22/26 . . .	7,273	2,123	FW2398372.UP.FTS.B, 15.37%, 1/13/27 . . . .	7,572	7,560
FW2298568.UP.FTS.B, 28.54%, 12/22/26 . . .	5,315	5,372	FW2412323.UP.FTS.B, 15.91%, 1/13/27 . . .	6,450	6,424
FW2297886.UP.FTS.B, 29.13%, 12/22/26 . . .	2,219	2,141	FW2423910.UP.FTS.B, 15.96%, 1/13/27 . . .	5,803	446
FW2297392.UP.FTS.B, 29.67%, 12/22/26 . . .	1,339	1,348	L2406518.UP.FTS.B, 16%, 1/13/27 . . . . .	3,227	3,222
FW2298522.UP.FTS.B, 29.71%, 12/22/26 . . .	2,471	2,498	L2426798.UP.FTS.B, 16.24%, 1/13/27 . . . .	10,349	10,307
FW2296795.UP.FTS.B, 30.46%, 12/22/26 . . .	1,064	1,075	L2428444.UP.FTS.B, 16.71%, 1/13/27 . . . .	3,897	3,890
FW2299169.UP.FTS.B, 30.82%, 12/22/26 . . .	2,917	2,949	FW2428748.UP.FTS.B, 17.09%, 1/13/27 . . . .	6,515	6,504
FW2281021.UP.FTS.B, 30.86%, 12/22/26 . . .	3,978	4,029	L2425118.UP.FTS.B, 17.11%, 1/13/27 . . . .	4,561	4,558
FW2299939.UP.FTS.B, 30.93%, 12/22/26 . . .	783	793	FW2423151.UP.FTS.B, 17.2%, 1/13/27 . . . .	2,870	2,868
FW2297499.UP.FTS.B, 30.95%, 12/22/26 . . .	783	793	L2428394.UP.FTS.B, 17.4%, 1/13/27 . . . .	3,724	3,713
FW2300108.UP.FTS.B, 31.04%, 12/22/26 . . .	926	936	FW2425055.UP.FTS.B, 17.43%, 1/13/27 . . .	10,718	10,711
FW2298345.UP.FTS.B, 31.12%, 12/22/26 . . .	679	676	L2423964.UP.FTS.B, 18.15%, 1/13/27 . . . .	4,602	4,599
FW2298159.UP.FTS.B, 31.15%, 12/22/26 . . .	2,067	2,094	L2428498.UP.FTS.B, 18.5%, 1/13/27 . . . .	3,592	519
FW2296911.UP.FTS.B, 31.17%, 12/22/26 . . .	850	857	L2428454.UP.FTS.B, 18.63%, 1/13/27 . . . .	4,967	4,953
FW2299655.UP.FTS.B, 31.17%, 12/22/26 . . .	2,852	2,883	L2422983.UP.FTS.B, 19.45%, 1/13/27 . . . .	18,755	18,725
FW2294359.UP.FTS.B, 31.33%, 12/22/26 . . .	35,706	36,091	L2424684.UP.FTS.B, 20.1%, 1/13/27 . . . .	3,969	4,002
FW2300018.UP.FTS.B, 31.65%, 12/22/26 . . .	3,933	3,985	L2423758.UP.FTS.B, 20.41%, 1/13/27 . . . .	1,286	1,284
FW2296208.UP.FTS.B, 31.74%, 12/22/26 . . .	4,876	4,928	L2405396.UP.FTS.B, 20.43%, 1/13/27 . . . .	4,773	4,762
FW2296337.UP.FTS.B, 33.15%, 12/22/26 . . .	4,680	322	L2426770.UP.FTS.B, 20.84%, 1/13/27 . . . .	10,085	10,176
FW2296980.UP.FTS.B, 33.56%, 12/22/26 . . .	1,099	77	L2427912.UP.FTS.B, 21.34%, 1/13/27 . . . .	675	681
L2293224.UP.FTS.B, 25.74%, 1/05/27 . . . .	1,221	1,234	FW2427047.UP.FTS.B, 22.2%, 1/13/27 . . .	14,821	14,955
L2297168.UP.FTS.B, 9.21%, 1/06/27 . . . .	3,041	3,022	L2428658.UP.FTS.B, 22.41%, 1/13/27 . . . .	7,463	7,519
FW2296458.UP.FTS.B, 30.75%, 1/06/27 . . .	6,307	6,367	L2395761.UP.FTS.B, 22.53%, 1/13/27 . . . .	20,448	20,633
L2424153.UP.FTS.B, 4.86%, 1/13/27 . . . .	28,530	28,317	L2425900.UP.FTS.B, 23.2%, 1/13/27 . . . .	6,059	6,102
L2426247.UP.FTS.B, 4.87%, 1/13/27 . . . .	9,050	8,981	L2422984.UP.FTS.B, 23.24%, 1/13/27 . . . .	8,944	8,998
L2424670.UP.FTS.B, 5.86%, 1/13/27 . . . .	5,564	5,524	L2425886.UP.FTS.B, 24.76%, 1/13/27 . . . .	3,500	3,526
L2425940.UP.FTS.B, 5.96%, 1/13/27 . . . .	11,675	11,589	L2404751.UP.FTS.B, 24.81%, 1/13/27 . . . .	12,487	12,600
L2427954.UP.FTS.B, 5.98%, 1/13/27 . . . .	17,597	17,468	L2422250.UP.FTS.B, 25.13%, 1/13/27 . . . .	2,156	2,175
FW2427065.UP.FTS.B, 6.14%, 1/13/27 . . . .	5,374	394	L2423497.UP.FTS.B, 25.16%, 1/13/27 . . . .	1,112	1,123
L2428807.UP.FTS.B, 6.19%, 1/13/27 . . . .	4,409	4,376	L2399706.UP.FTS.B, 25.18%, 1/13/27 . . . .	10,705	1,586

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2428740.UP.FTS.B, 25.25%, 1/13/27 ..	\$ 2,783	\$ 2,809	L2434787.UP.FTS.B, 9.78%, 1/14/27 . . . .	\$ 1,988	\$ 107
L2427874.UP.FTS.B, 25.33%, 1/13/27 . . . .	590	346	L2435560.UP.FTS.B, 10.15%, 1/14/27 . . . .	16,368	16,272
L2426848.UP.FTS.B, 25.4%, 1/13/27 . . . .	6,697	481	FW2433055.UP.FTS.B, 10.82%, 1/14/27 . . . .	2,156	2,145
L2425077.UP.FTS.B, 25.43%, 1/13/27 . . . .	5,844	5,866	L2431423.UP.FTS.B, 11.01%, 1/14/27 . . . .	2,139	156
L2424771.UP.FTS.B, 25.96%, 1/13/27 . . . .	1,539	1,553	L2430601.UP.FTS.B, 11.3%, 1/14/27 . . . . .	10,822	10,777
FW2424834.UP.FTS.B, 26.08%, 1/13/27 . . . .	3,782	3,816	FW2433199.UP.FTS.B, 12.56%, 1/14/27 . . . .	1,877	1,869
FW2425245.UP.FTS.B, 26.25%, 1/13/27 . . . .	1,122	1,132	L2431067.UP.FTS.B, 12.57%, 1/14/27 . . . .	3,746	3,730
FW2426259.UP.FTS.B, 26.65%, 1/13/27 . . . .	3,518	3,550	L2429992.UP.FTS.B, 12.6%, 1/14/27 . . . . .	3,279	3,265
FW2428725.UP.FTS.B, 26.68%, 1/13/27 . . . .	1,744	1,750	L2434462.UP.FTS.B, 12.63%, 1/14/27 . . . .	1,259	1,252
FW2425948.UP.FTS.B, 27.28%, 1/13/27 . . . .	4,945	4,990	FW2432090.UP.FTS.B, 12.83%, 1/14/27 . . . .	4,076	4,060
FW2424326.UP.FTS.B, 27.8%, 1/13/27 . . . .	6,912	6,965	L2435380.UP.FTS.B, 12.98%, 1/14/27 . . . .	3,421	3,406
FW2422977.UP.FTS.B, 28.17%, 1/13/27 . . . .	13,996	14,109	FW2430692.UP.FTS.B, 13.13%, 1/14/27 . . . .	5,660	5,637
FW2424974.UP.FTS.B, 28.61%, 1/13/27 . . . .	11,968	12,054	L2434354.UP.FTS.B, 13.48%, 1/14/27 . . . .	3,155	3,142
FW2425791.UP.FTS.B, 29.41%, 1/13/27 . . . .	2,378	688	L2433923.UP.FTS.B, 13.81%, 1/14/27 . . . .	6,277	6,251
FW2426907.UP.FTS.B, 29.43%, 1/13/27 . . . .	28,725	28,889	L2430593.UP.FTS.B, 13.89%, 1/14/27 . . . .	7,304	530
FW2423451.UP.FTS.B, 30.19%, 1/13/27 . . . .	721	728	FW2429622.UP.FTS.B, 15.13%, 1/14/27 . . . .	3,212	3,196
FW2426985.UP.FTS.B, 30.26%, 1/13/27 . . . .	23,811	24,001	L2434928.UP.FTS.B, 15.16%, 1/14/27 . . . .	3,203	3,190
FW2427875.UP.FTS.B, 30.3%, 1/13/27 . . . .	683	687	L2432300.UP.FTS.B, 15.27%, 1/14/27 . . . .	15	15
FW2423548.UP.FTS.B, 30.41%, 1/13/27 . . . .	1,877	1,894	FW2435291.UP.FTS.B, 16.08%, 1/14/27 . . . .	30,815	4,226
FW2425371.UP.FTS.B, 30.51%, 1/13/27 . . . .	1,445	1,458	L2429267.UP.FTS.B, 16.52%, 1/14/27 . . . .	6,518	6,499
FW2423407.UP.FTS.B, 30.57%, 1/13/27 . . . .	1,590	1,601	FW2435527.UP.FTS.B, 16.65%, 1/14/27 . . . .	11,411	11,384
FW2425795.UP.FTS.B, 30.94%, 1/13/27 . . . .	3,012	1,781	L2429626.UP.FTS.B, 16.81%, 1/14/27 . . . .	2,600	2,596
FW2425961.UP.FTS.B, 31.09%, 1/13/27 . . . .	798	805	L2434502.UP.FTS.B, 17.17%, 1/14/27 . . . .	11,275	3,092
FW2423715.UP.FTS.B, 32.57%, 1/13/27 . . . .	733	739	L2432699.UP.FTS.B, 17.44%, 1/14/27 . . . .	4,084	296
FW2432124.UP.FTS.B, 5.02%, 1/14/27 . . . .	29,038	28,824	L2426379.UP.FTS.B, 19.1%, 1/14/27 . . . . .	3,646	3,641
L2429437.UP.FTS.B, 5.17%, 1/14/27 . . . . .	6,980	6,929	L2429755.UP.FTS.B, 19.15%, 1/14/27 . . . .	9,946	10,039
L2435082.UP.FTS.B, 5.24%, 1/14/27 . . . . .	15,775	15,659	FW2430438.UP.FTS.B, 20.15%, 1/14/27 . . . .	2,604	2,603
L2435136.UP.FTS.B, 5.4%, 1/14/27 . . . . .	6,122	6,077	L2430606.UP.FTS.B, 20.16%, 1/14/27 . . . .	4,983	4,926
L2435334.UP.FTS.B, 5.79%, 1/14/27 . . . . .	1,815	1,802	L2430735.UP.FTS.B, 20.49%, 1/14/27 . . . .	4,704	4,738
L2428794.UP.FTS.B, 5.98%, 1/14/27 . . . . .	8,797	8,733	L2428990.UP.FTS.B, 21.05%, 1/14/27 . . . .	14,229	2,107
FW2431037.UP.FTS.B, 6.01%, 1/14/27 . . . .	2,347	2,330	L2431627.UP.FTS.B, 21.05%, 1/14/27 . . . .	6,735	6,726
FW2434481.UP.FTS.B, 6.18%, 1/14/27 . . . .	5,587	5,545	L2434159.UP.FTS.B, 21.72%, 1/14/27 . . . .	1,013	1,022
L2434868.UP.FTS.B, 6.25%, 1/14/27 . . . . .	6,470	6,423	L2432761.UP.FTS.B, 21.77%, 1/14/27 . . . .	1,621	1,616
L2433278.UP.FTS.B, 6.42%, 1/14/27 . . . . .	8,247	8,187	L2434330.UP.FTS.B, 21.77%, 1/14/27 . . . .	6,097	6,089
L2434814.UP.FTS.B, 6.49%, 1/14/27 . . . . .	1,533	1,522	L2432647.UP.FTS.B, 21.91%, 1/14/27 . . . .	2,448	2,442
L2432301.UP.FTS.B, 6.51%, 1/14/27 . . . . .	2,949	2,928	L2433930.UP.FTS.B, 22.17%, 1/14/27 . . . .	7,339	7,407
L2431798.UP.FTS.B, 6.68%, 1/14/27 . . . . .	8,196	8,135	L2433523.UP.FTS.B, 22.41%, 1/14/27 . . . .	10,747	777
FW2429354.UP.FTS.B, 6.79%, 1/14/27 . . . .	29,138	28,926	L2433884.UP.FTS.B, 22.52%, 1/14/27 . . . .	3,409	3,408
FW2430872.UP.FTS.B, 6.87%, 1/14/27 . . . .	2,186	538	L2432010.UP.FTS.B, 22.75%, 1/14/27 . . . .	20,464	20,655
L2432901.UP.FTS.B, 6.93%, 1/14/27 . . . . .	11,241	11,160	FW2434152.UP.FTS.B, 22.94%, 1/14/27 . . . .	11,006	11,109
FW2430681.UP.FTS.B, 7.21%, 1/14/27 . . . .	18,989	18,853	L2429502.UP.FTS.B, 23.45%, 1/14/27 . . . .	1,573	1,511
L2431865.UP.FTS.B, 7.24%, 1/14/27 . . . . .	9,087	9,018	L2430627.UP.FTS.B, 24.59%, 1/14/27 . . . .	6,809	6,867
L2429292.UP.FTS.B, 7.41%, 1/14/27 . . . . .	7,142	7,099	L2435514.UP.FTS.B, 24.62%, 1/14/27 . . . .	7,249	6,955
L2430454.UP.FTS.B, 7.62%, 1/14/27 . . . . .	8,198	8,149	L2429892.UP.FTS.B, 24.74%, 1/14/27 . . . .	1,317	1,329
L2433097.UP.FTS.B, 7.62%, 1/14/27 . . . . .	23,079	22,942	L2430498.UP.FTS.B, 25.11%, 1/14/27 . . . .	770	776
L2434635.UP.FTS.B, 7.74%, 1/14/27 . . . . .	12,658	12,583	L2432911.UP.FTS.B, 25.19%, 1/14/27 . . . .	3,674	3,703
L2433991.UP.FTS.B, 7.94%, 1/14/27 . . . . .	4,027	4,001	L2431333.UP.FTS.B, 25.27%, 1/14/27 . . . .	838	123
L2429715.UP.FTS.B, 8.3%, 1/14/27 . . . . .	2,402	2,388	L2432337.UP.FTS.B, 25.36%, 1/14/27 . . . .	8,921	8,902
L2434529.UP.FTS.B, 8.37%, 1/14/27 . . . . .	4,206	4,181	L2428819.UP.FTS.B, 25.51%, 1/14/27 . . . .	6,486	6,547
L2430462.UP.FTS.B, 8.4%, 1/14/27 . . . . .	15,028	14,940	L2430801.UP.FTS.B, 25.58%, 1/14/27 . . . .	302	21
L2435208.UP.FTS.B, 8.4%, 1/14/27 . . . . .	26,972	26,813	L2430189.UP.FTS.B, 25.96%, 1/14/27 . . . .	4,351	4,384
L2429477.UP.FTS.B, 8.93%, 1/14/27 . . . . .	8,398	8,349	FW2427919.UP.FTS.B, 26.2%, 1/14/27 . . . .	7,008	7,074
L2429964.UP.FTS.B, 9.01%, 1/14/27 . . . . .	3,024	3,006	FW2433321.UP.FTS.B, 26.46%, 1/14/27 . . . .	1,404	1,418
L2429979.UP.FTS.B, 9.08%, 1/14/27 . . . . .	1,815	1,805	FW2430722.UP.FTS.B, 26.47%, 1/14/27 . . . .	8,290	8,368
L2432796.UP.FTS.B, 9.5%, 1/14/27 . . . . .	1,730	126	FW2434298.UP.FTS.B, 26.5%, 1/14/27 . . . .	2,312	2,334
L2432514.UP.FTS.B, 9.62%, 1/14/27 . . . . .	21,292	21,169	FW2428882.UP.FTS.B, 27.27%, 1/14/27 . . . .	4,228	4,268
L2434796.UP.FTS.B, 9.68%, 1/14/27 . . . . .	15,215	15,127	FW2435389.UP.FTS.B, 28.43%, 1/14/27 . . . .	713	720
L2434345.UP.FTS.B, 9.69%, 1/14/27 . . . . .	5,482	5,446	FW2435458.UP.FTS.B, 28.74%, 1/14/27 . . . .	3,523	3,554



Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2429972.UP.FTS.B, 28.92%, 1/14/27 ..	\$ 1,430	\$ 1,443	L2436235.UP.FTS.B, 19.1%, 1/18/27 . . . .	\$ 2,985	\$ 2,979
FW2432969.UP.FTS.B, 29.06%, 1/14/27 ..	7,155	7,222	FW2433283.UP.FTS.B, 19.48%, 1/18/27 ..	3,304	3,299
FW2431137.UP.FTS.B, 29.79%, 1/14/27 ..	3,827	1,112	L2437522.UP.FTS.B, 20.01%, 1/18/27 . . . .	1,002	1,001
FW2429314.UP.FTS.B, 30.55%, 1/14/27 ..	1,068	1,074	L2436835.UP.FTS.B, 20.74%, 1/18/27 . . . .	10,077	10,175
FW2431660.UP.FTS.B, 30.55%, 1/14/27 ..	8,576	8,415	L2438983.UP.FTS.B, 22.44%, 1/18/27 . . . .	25,638	25,814
FW2434437.UP.FTS.B, 30.78%, 1/14/27 ..	1,449	1,463	L2438751.UP.FTS.B, 22.96%, 1/18/27 . . . .	4,072	4,110
FW2432136.UP.FTS.B, 30.97%, 1/14/27 ..	847	854	L2436458.UP.FTS.B, 23.16%, 1/18/27 . . . .	1,355	1,367
FW2431224.UP.FTS.B, 31.01%, 1/14/27 ..	855	849	FW2436112.UP.FTS.B, 23.4%, 1/18/27 . . . .	2,505	720
FW2434725.UP.FTS.B, 31.06%, 1/14/27 ..	2,327	2,344	L2436533.UP.FTS.B, 23.74%, 1/18/27 . . . .	9,106	573
FW2431217.UP.FTS.B, 31.18%, 1/14/27 ..	4,287	4,327	L2435765.UP.FTS.B, 24.15%, 1/18/27 . . . .	1,104	1,115
FW2434302.UP.FTS.B, 31.74%, 1/14/27 ..	2,551	2,575	L2438451.UP.FTS.B, 24.73%, 1/18/27 . . . .	4,826	4,855
FW2430067.UP.FTS.B, 32.35%, 1/14/27 ..	3,585	3,619	L2436225.UP.FTS.B, 25.02%, 1/18/27 . . . .	969	975
FW2433366.UP.FTS.B, 32.7%, 1/14/27 . . . .	1,070	1,067	L2437383.UP.FTS.B, 25.04%, 1/18/27 . . . .	8,337	8,416
FW2429192.UP.FTS.B, 34.62%, 1/14/27 ..	4,899	4,946	L2435949.UP.FTS.B, 25.18%, 1/18/27 . . . .	750	32
L2434046.UP.FTS.B, 17.57%, 1/15/27 . . . .	6,219	6,189	L2438923.UP.FTS.B, 25.2%, 1/18/27 . . . .	1,392	1,405
L2426521.UP.FTS.B, 25.33%, 1/16/27 . . . .	2,443	2,460	L2435111.UP.FTS.B, 25.27%, 1/18/27 . . . .	1,558	112
L2435572.UP.FTS.B, 5.11%, 1/18/27 . . . .	4,650	4,616	FW2437643.UP.FTS.B, 25.44%, 1/18/27 ..	12,503	12,619
L2437289.UP.FTS.B, 5.21%, 1/18/27 . . . .	11,636	11,550	L2435585.UP.FTS.B, 25.45%, 1/18/27 . . . .	798	799
L2438850.UP.FTS.B, 5.32%, 1/18/27 . . . .	4,908	4,864	L2435644.UP.FTS.B, 25.47%, 1/18/27 . . . .	8,760	8,842
L2435960.UP.FTS.B, 5.66%, 1/18/27 . . . .	2,338	2,321	L2435936.UP.FTS.B, 25.47%, 1/18/27 . . . .	1,394	1,407
L2437744.UP.FTS.B, 5.82%, 1/18/27 . . . .	2,045	2,029	L2436279.UP.FTS.B, 25.97%, 1/18/27 . . . .	2,779	2,802
L2436314.UP.FTS.B, 6.73%, 1/18/27 . . . .	4,984	4,947	FW2439188.UP.FTS.B, 26.09%, 1/18/27 ..	5,389	5,384
L2437712.UP.FTS.B, 7.07%, 1/18/27 . . . .	3,323	3,298	L2436823.UP.FTS.B, 26.4%, 1/18/27 . . . .	2,738	2,763
L2436166.UP.FTS.B, 7.3%, 1/18/27 . . . . .	5,945	5,901	FW2438660.UP.FTS.B, 27.49%, 1/18/27 ..	2,831	2,858
L2437375.UP.FTS.B, 7.41%, 1/18/27 . . . .	8,927	8,862	FW2437301.UP.FTS.B, 28.28%, 1/18/27 ..	19,719	19,832
FW2435037.UP.FTS.B, 7.47%, 1/18/27 . . . .	8,481	7,992	FW2436660.UP.FTS.B, 28.46%, 1/18/27 ..	2,838	2,864
L2437526.UP.FTS.B, 8.11%, 1/18/27 . . . .	3,237	3,217	FW2435922.UP.FTS.B, 28.48%, 1/18/27 ..	2,851	2,878
L2435968.UP.FTS.B, 8.28%, 1/18/27 . . . .	30,018	29,840	FW2438088.UP.FTS.B, 28.61%, 1/18/27 ..	3,702	1,082
L2437670.UP.FTS.B, 8.31%, 1/18/27 . . . .	2,994	2,976	FW2438349.UP.FTS.B, 30.51%, 1/18/27 ..	1,077	1,081
L2435758.UP.FTS.B, 8.38%, 1/18/27 . . . .	3,906	3,883	FW2436417.UP.FTS.B, 30.84%, 1/18/27 ..	4,453	4,274
L2438360.UP.FTS.B, 8.62%, 1/18/27 . . . .	10,263	10,196	FW2437637.UP.FTS.B, 31.11%, 1/18/27 ..	1,234	1,245
FW2436679.UP.FTS.B, 8.8%, 1/18/27 . . . .	3,017	2,999	FW2424349.UP.FTS.B, 31.49%, 1/18/27 ..	2,346	2,255
L2436019.UP.FTS.B, 8.91%, 1/18/27 . . . .	3,323	3,303	FW2438118.UP.FTS.B, 31.57%, 1/18/27 ..	5,969	6,024
FW2436236.UP.FTS.B, 9.07%, 1/18/27 . . . .	1,392	1,383	L2438330.UP.FTS.B, 31.74%, 1/18/27 ..	2,623	2,647
L2436597.UP.FTS.B, 9.15%, 1/18/27 . . . .	3,028	3,010	FW2432353.UP.FTS.B, 7.41%, 1/20/27 . . . .	11,919	11,841
L2439024.UP.FTS.B, 9.19%, 1/18/27 . . . .	30,137	29,957	FW2426856.UP.FTS.B, 16.14%, 1/21/27 ..	6,486	6,465
FW2437428.UP.FTS.B, 9.23%, 1/18/27 . . . .	2,501	2,485	FW2423642.UP.FTS.B, 28.44%, 1/22/27 ..	2,871	2,892
L2439293.UP.FTS.B, 9.38%, 1/18/27 . . . .	3,034	3,016	L2433080.UP.FTS.B, 22.02%, 1/24/27 . . . .	10,792	10,871
L2435641.UP.FTS.B, 9.42%, 1/18/27 . . . .	9,098	9,044	L2403095.UP.FTS.B, 10.86%, 1/28/27 . . . .	5,248	5,221
FW2437343.UP.FTS.B, 9.49%, 1/18/27 . . . .	3,646	3,624	L2438087.UP.FTS.B, 9.91%, 2/01/27 . . . .	29,533	29,327
L2438805.UP.FTS.B, 9.71%, 1/18/27 . . . .	7,004	6,959	FW2437462.UP.FTS.B, 26.24%, 2/01/27 ..	36,125	36,335
L2438298.UP.FTS.B, 9.72%, 1/18/27 . . . .	9,406	8,860	FW2437431.UP.FTS.B, 30.95%, 2/01/27 ..	1,342	1,349
L2435766.UP.FTS.B, 10.44%, 1/18/27 . . . .	7,051	7,009	L2431623.UP.FTS.B, 19.58%, 2/02/27 . . . .	26,481	26,370
L2435811.UP.FTS.B, 10.45%, 1/18/27 . . . .	25,334	23,866	L2604537.UP.FTS.B, 4.81%, 2/10/27 . . . .	12,989	12,890
L2437164.UP.FTS.B, 11.6%, 1/18/27 . . . .	3,571	3,554	L2607506.UP.FTS.B, 5.59%, 2/10/27 . . . .	30,020	29,793
L2437916.UP.FTS.B, 11.63%, 1/18/27 . . . .	3,101	3,088	FW2607187.UP.FTS.B, 7.26%, 2/10/27 . . . .	24,415	24,254
L2435975.UP.FTS.B, 12.06%, 1/18/27 . . . .	3,756	3,736	L2528315.UP.FTS.B, 7.51%, 2/10/27 . . . .	7,036	6,990
FW2436712.UP.FTS.B, 13.19%, 1/18/27 ..	19,038	2,642	L2604772.UP.FTS.B, 7.89%, 2/10/27 . . . .	16,642	16,533
L2436053.UP.FTS.B, 13.19%, 1/18/27 . . . .	28,314	28,198	FW2594995.UP.FTS.B, 9.66%, 2/10/27 . . . .	18,109	17,992
L2435800.UP.FTS.B, 13.45%, 1/18/27 . . . .	862	833	L2607571.UP.FTS.B, 9.71%, 2/10/27 . . . .	12,496	12,415
FW2438200.UP.FTS.B, 13.65%, 1/18/27 ..	415	411	L2606288.UP.FTS.B, 9.78%, 2/10/27 . . . .	4,107	4,074
L2436944.UP.FTS.B, 13.68%, 1/18/27 . . . .	18,969	18,891	L2604523.UP.FTS.B, 10.02%, 2/10/27 . . . .	10,966	10,895
L2438233.UP.FTS.B, 13.97%, 1/18/27 . . . .	31,692	31,562	L2603278.UP.FTS.B, 11.56%, 2/10/27 . . . .	4,184	253
FW2435953.UP.FTS.B, 14.04%, 1/18/27 ..	2,219	2,210	L2606699.UP.FTS.B, 11.87%, 2/10/27 . . . .	15,285	15,203
FW2386556.UP.FTS.B, 14.67%, 1/18/27 ..	17,156	17,086	L2608120.UP.FTS.B, 12.12%, 2/10/27 . . . .	17,180	17,088
L2435828.UP.FTS.B, 15.11%, 1/18/27 . . . .	6,403	6,377	L2606144.UP.FTS.B, 12.19%, 2/10/27 . . . .	2,680	2,655
L2436120.UP.FTS.B, 16.49%, 1/18/27 . . . .	1,944	1,942	L2602160.UP.FTS.B, 13.05%, 2/10/27 . . . .	5,473	5,444
FW2437419.UP.FTS.B, 16.93%, 1/18/27 ..	9,759	9,719	L2606798.UP.FTS.B, 13.38%, 2/10/27 . . . .	6,458	6,424

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2605310.UP.FTS.B, 13.4%, 2/10/27 . . . .	\$ 4,342	\$ 4,315	L2572476.UP.FTS.B, 25.45%, 2/10/27 . . . .	\$ 10,004	\$ 10,066
L2604725.UP.FTS.B, 13.41%, 2/10/27 . . . .	2,134	2,121	L2608348.UP.FTS.B, 25.54%, 2/10/27 . . . .	4,269	4,296
L2608712.UP.FTS.B, 13.54%, 2/10/27 . . . .	2,587	2,573	L2603713.UP.FTS.B, 25.81%, 2/10/27 . . . .	2,456	2,470
L2607120.UP.FTS.B, 13.67%, 2/10/27 . . . .	11,102	11,034	FW2604813.UP.FTS.B, 25.83%, 2/10/27 . . . .	4,989	5,020
L2607960.UP.FTS.B, 13.74%, 2/10/27 . . . .	4,859	4,833	L2586417.UP.FTS.B, 25.9%, 2/10/27 . . . . .	6,917	6,961
FW2604743.UP.FTS.B, 13.75%, 2/10/27 . . . .	8,434	8,380	FW2606426.UP.FTS.B, 26.19%, 2/10/27 . . . .	2,453	2,466
FW2606882.UP.FTS.B, 13.95%, 2/10/27 . . . .	5,192	5,165	FW2604860.UP.FTS.B, 26.47%, 2/10/27 . . . .	3,937	3,962
FW2605016.UP.FTS.B, 14.07%, 2/10/27 . . . .	7,425	535	FW2607306.UP.FTS.B, 26.66%, 2/10/27 . . . .	2,090	2,101
L2560503.UP.FTS.B, 14.15%, 2/10/27 . . . .	17,032	4,346	FW2607888.UP.FTS.B, 27.06%, 2/10/27 . . . .	9,637	2,735
L2607639.UP.FTS.B, 14.65%, 2/10/27 . . . .	20,831	20,720	L2604862.UP.FTS.B, 27.57%, 2/10/27 . . . .	7,358	7,403
L2603034.UP.FTS.B, 14.68%, 2/10/27 . . . .	6,793	6,768	FW2603425.UP.FTS.B, 27.81%, 2/10/27 . . . .	2,485	2,498
FW2606203.UP.FTS.B, 14.78%, 2/10/27 . . . .	2,092	2,081	FW2607049.UP.FTS.B, 28.08%, 2/10/27 . . . .	1,502	221
FW2602616.UP.FTS.B, 14.79%, 2/10/27 . . . .	32,747	32,540	FW2608113.UP.FTS.B, 28.22%, 2/10/27 . . . .	2,226	2,222
FW2608870.UP.FTS.B, 15.02%, 2/10/27 . . . .	9,776	9,723	FW2605555.UP.FTS.B, 29.52%, 2/10/27 . . . .	1,681	1,692
L2602863.UP.FTS.B, 15.13%, 2/10/27 . . . .	2,623	2,613	FW2607282.UP.FTS.B, 30.52%, 2/10/27 . . . .	4,554	4,570
FW2602511.UP.FTS.B, 15.19%, 2/10/27 . . . .	18,500	18,402	FW2606754.UP.FTS.B, 31.29%, 2/10/27 . . . .	2,809	2,827
L2605446.UP.FTS.B, 15.44%, 2/10/27 . . . .	2,840	2,828	FW2607854.UP.FTS.B, 31.49%, 2/10/27 . . . .	4,444	4,471
L2599419.UP.FTS.B, 15.54%, 2/10/27 . . . .	13,026	950	FW2604730.UP.FTS.B, 31.73%, 2/10/27 . . . .	5,740	5,764
L2606023.UP.FTS.B, 15.7%, 2/10/27 . . . . .	2,636	2,622	L2610465.UP.FTS.B, 5.18%, 2/11/27 . . . . .	14,897	14,784
L2602901.UP.FTS.B, 15.85%, 2/10/27 . . . .	4,692	4,662	L2570795.UP.FTS.B, 6.48%, 2/11/27 . . . . .	6,047	6,002
L2609082.UP.FTS.B, 16.06%, 2/10/27 . . . .	13,938	13,865	L2610259.UP.FTS.B, 6.78%, 2/11/27 . . . . .	3,766	3,738
L2603136.UP.FTS.B, 17.13%, 2/10/27 . . . .	13,371	13,301	FW2614143.UP.FTS.B, 6.93%, 2/11/27 . . . . .	2,433	2,415
L2604751.UP.FTS.B, 17.73%, 2/10/27 . . . .	670	668	L2588879.UP.FTS.B, 7.55%, 2/11/27 . . . . .	918	911
FW2609494.UP.FTS.B, 18.3%, 2/10/27 . . . .	3,366	3,354	L2611556.UP.FTS.B, 8.27%, 2/11/27 . . . . .	4,319	4,280
FW2607843.UP.FTS.B, 18.35%, 2/10/27 . . . .	5,016	4,988	L2610842.UP.FTS.B, 9.27%, 2/11/27 . . . . .	6,968	6,924
FW2603450.UP.FTS.B, 19.07%, 2/10/27 . . . .	8,061	8,032	L2613434.UP.FTS.B, 9.37%, 2/11/27 . . . . .	9,157	9,096
FW2604033.UP.FTS.B, 19.37%, 2/10/27 . . . .	6,653	6,632	FW2610585.UP.FTS.B, 9.75%, 2/11/27 . . . .	15,569	15,469
L2608142.UP.FTS.B, 19.78%, 2/10/27 . . . .	5,926	5,964	L2614166.UP.FTS.B, 10.03%, 2/11/27 . . . . .	2,413	143
L2609196.UP.FTS.B, 20.26%, 2/10/27 . . . .	4,104	4,091	L2611172.UP.FTS.B, 10.14%, 2/11/27 . . . . .	1,882	1,872
L2607782.UP.FTS.B, 20.62%, 2/10/27 . . . .	2,109	2,116	L2611011.UP.FTS.B, 11.03%, 2/11/27 . . . . .	10,233	10,179
L2607501.UP.FTS.B, 20.9%, 2/10/27 . . . . .	4,123	4,150	FW2613043.UP.FTS.B, 11.2%, 2/11/27 . . . . .	8,106	8,063
L2580476.UP.FTS.B, 20.98%, 2/10/27 . . . .	767	756	L2610880.UP.FTS.B, 11.35%, 2/11/27 . . . . .	6,342	6,309
FW2607597.UP.FTS.B, 21.25%, 2/10/27 . . . .	1,516	1,511	L2615397.UP.FTS.B, 11.54%, 2/11/27 . . . . .	4,447	4,423
FW2601053.UP.FTS.B, 21.37%, 2/10/27 . . . .	1,002	997	L2615183.UP.FTS.B, 12.14%, 2/11/27 . . . . .	7,668	7,627
L2609346.UP.FTS.B, 21.52%, 2/10/27 . . . .	14,610	14,538	L2615652.UP.FTS.B, 12.4%, 2/11/27 . . . . .	2,689	2,675
L2603922.UP.FTS.B, 21.73%, 2/10/27 . . . .	3,804	3,828	FW2612477.UP.FTS.B, 12.41%, 2/11/27 . . . .	9,599	9,548
L2608576.UP.FTS.B, 21.77%, 2/10/27 . . . .	2,906	2,924	L2614583.UP.FTS.B, 12.97%, 2/11/27 . . . .	7,078	7,042
L2608126.UP.FTS.B, 22.06%, 2/10/27 . . . .	3,283	3,296	FW2604554.UP.FTS.B, 13.07%, 2/11/27 . . . .	12,908	12,828
FW2607078.UP.FTS.B, 22.55%, 2/10/27 . . . .	2,157	2,171	FW2615345.UP.FTS.B, 13.1%, 2/11/27 . . . . .	6,394	6,350
FW2608208.UP.FTS.B, 22.58%, 2/10/27 . . . .	7,659	7,708	L2615756.UP.FTS.B, 13.21%, 2/11/27 . . . . .	2,950	2,933
L2602456.UP.FTS.B, 22.85%, 2/10/27 . . . .	5,580	5,615	L2614367.UP.FTS.B, 13.3%, 2/11/27 . . . . .	4,133	4,111
L2608552.UP.FTS.B, 22.9%, 2/10/27 . . . . .	2,107	2,117	L2612579.UP.FTS.B, 13.46%, 2/11/27 . . . . .	3,175	3,157
L2608111.UP.FTS.B, 23.17%, 2/10/27 . . . .	11,255	11,327	L2612166.UP.FTS.B, 13.67%, 2/11/27 . . . . .	3,861	3,832
L2605681.UP.FTS.B, 23.22%, 2/10/27 . . . .	3,621	2,134	L2615304.UP.FTS.B, 13.86%, 2/11/27 . . . . .	24,587	24,435
L2603641.UP.FTS.B, 23.37%, 2/10/27 . . . .	2,661	2,678	L2615143.UP.FTS.B, 13.89%, 2/11/27 . . . . .	2,790	2,775
L2606964.UP.FTS.B, 23.53%, 2/10/27 . . . .	701	706	L2614922.UP.FTS.B, 13.97%, 2/11/27 . . . . .	7,163	7,119
L2606747.UP.FTS.B, 23.7%, 2/10/27 . . . . .	6,922	6,961	FW2612651.UP.FTS.B, 14.21%, 2/11/27 . . . .	15,860	15,771
L2604424.UP.FTS.B, 24.29%, 2/10/27 . . . .	6,940	6,970	L2612964.UP.FTS.B, 14.24%, 2/11/27 . . . . .	7,808	7,768
L2604262.UP.FTS.B, 24.39%, 2/10/27 . . . .	3,527	3,549	L2614986.UP.FTS.B, 14.63%, 2/11/27 . . . . .	3,264	3,248
L2601898.UP.FTS.B, 24.69%, 2/10/27 . . . .	990	996	L2613480.UP.FTS.B, 14.65%, 2/11/27 . . . . .	7,422	7,377
L2608693.UP.FTS.B, 24.99%, 2/10/27 . . . .	1,180	335	L2615636.UP.FTS.B, 14.73%, 2/11/27 . . . . .	18,234	18,156
L2608510.UP.FTS.B, 25%, 2/10/27 . . . . .	1,417	1,426	L2612790.UP.FTS.B, 14.98%, 2/11/27 . . . . .	9,836	9,777
L2605594.UP.FTS.B, 25.02%, 2/10/27 . . . .	1,984	1,996	L2612114.UP.FTS.B, 14.99%, 2/11/27 . . . . .	5,633	5,604
L2604053.UP.FTS.B, 25.25%, 2/10/27 . . . .	1,349	1,357	L2614045.UP.FTS.B, 15.28%, 2/11/27 . . . . .	3,939	3,919
L2606928.UP.FTS.B, 25.27%, 2/10/27 . . . .	1,491	1,486	L2615153.UP.FTS.B, 15.28%, 2/11/27 . . . . .	8,109	4,554
L2607974.UP.FTS.B, 25.3%, 2/10/27 . . . . .	6,603	6,645	L2610220.UP.FTS.B, 15.29%, 2/11/27 . . . . .	5,253	5,235
L2609551.UP.FTS.B, 25.3%, 2/10/27 . . . .	1,847	1,859	L2610243.UP.FTS.B, 15.41%, 2/11/27 . . . . .	5,945	5,917
FW2609019.UP.FTS.B, 25.41%, 2/10/27 . . . .	3,834	3,855	L2539854.UP.FTS.B, 15.78%, 2/11/27 . . . . .	2,967	2,957

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2614929.UP.FTS.B, 16.21%, 2/11/27 . . . .	\$ 2,978	\$ 2,963	L2611604.UP.FTS.B, 26.15%, 2/11/27 . . . .	\$ 3,571	\$ 3,595
FW2612990.UP.FTS.B, 16.24%, 2/11/27 . . . .	2,329	2,297	FW2608384.UP.FTS.B, 26.32%, 2/11/27 . . . .	3,916	277
L2611366.UP.FTS.B, 16.4%, 2/11/27 . . . . .	3,314	3,303	L2611375.UP.FTS.B, 26.37%, 2/11/27 . . . . .	732	431
L2611260.UP.FTS.B, 17.12%, 2/11/27 . . . . .	14,771	3,957	FW2611559.UP.FTS.B, 26.48%, 2/11/27 . . . .	2,517	2,528
L2612163.UP.FTS.B, 17.53%, 2/11/27 . . . . .	2,233	2,222	FW2610030.UP.FTS.B, 27.01%, 2/11/27 . . . .	2,528	2,539
FW2611103.UP.FTS.B, 17.75%, 2/11/27 . . . .	3,240	3,227	FW2611293.UP.FTS.B, 27.26%, 2/11/27 . . . .	3,534	3,553
L2615159.UP.FTS.B, 17.82%, 2/11/27 . . . . .	3,688	3,678	FW2615414.UP.FTS.B, 27.43%, 2/11/27 . . . .	4,035	4,062
L2610018.UP.FTS.B, 17.84%, 2/11/27 . . . . .	1,366	1,359	FW2609816.UP.FTS.B, 27.78%, 2/11/27 . . . .	10,823	10,894
L2611326.UP.FTS.B, 18.28%, 2/11/27 . . . . .	6,715	6,696	FW2612642.UP.FTS.B, 27.88%, 2/11/27 . . . .	1,467	1,470
L2613884.UP.FTS.B, 18.39%, 2/11/27 . . . . .	2,703	2,690	FW2613189.UP.FTS.B, 27.88%, 2/11/27 . . . .	21,696	21,839
L2605567.UP.FTS.B, 18.46%, 2/11/27 . . . . .	4,036	290	FW2614513.UP.FTS.B, 28.27%, 2/11/27 . . . .	1,116	1,121
FW2614597.UP.FTS.B, 18.7%, 2/11/27 . . . . .	6,951	3,903	FW2608240.UP.FTS.B, 28.43%, 2/11/27 . . . .	7,982	8,035
FW2610980.UP.FTS.B, 18.94%, 2/11/27 . . . .	6,766	6,744	FW2614134.UP.FTS.B, 28.75%, 2/11/27 . . . .	7,272	7,320
L2614124.UP.FTS.B, 18.99%, 2/11/27 . . . . .	4,925	4,897	FW2615423.UP.FTS.B, 28.85%, 2/11/27 . . . .	10,924	10,996
L2614413.UP.FTS.B, 19.06%, 2/11/27 . . . . .	18,002	17,895	FW2614677.UP.FTS.B, 28.98%, 2/11/27 . . . .	4,034	4,061
L2601501.UP.FTS.B, 19.21%, 2/11/27 . . . . .	3,323	3,313	FW2612243.UP.FTS.B, 29.25%, 2/11/27 . . . .	1,303	1,311
L2614334.UP.FTS.B, 19.21%, 2/11/27 . . . . .	11,867	11,948	FW2611171.UP.FTS.B, 30.34%, 2/11/27 . . . .	1,575	—
L2609505.UP.FTS.B, 19.3%, 2/11/27 . . . . .	1,289	1,283	FW2611548.UP.FTS.B, 30.39%, 2/11/27 . . . .	1,029	1,036
L2611253.UP.FTS.B, 19.34%, 2/11/27 . . . . .	6,788	6,765	FW2609716.UP.FTS.B, 30.54%, 2/11/27 . . . .	1,251	1,259
FW2611297.UP.FTS.B, 19.83%, 2/11/27 . . . .	10,365	10,318	FW2607135.UP.FTS.B, 30.71%, 2/11/27 . . . .	1,989	2,002
L2612449.UP.FTS.B, 20.03%, 2/11/27 . . . . .	6,810	6,790	FW2612001.UP.FTS.B, 30.9%, 2/11/27 . . . . .	1,831	1,842
FW2614605.UP.FTS.B, 20.34%, 2/11/27 . . . .	3,048	3,067	FW2609619.UP.FTS.B, 30.92%, 2/11/27 . . . .	2,192	634
L2609761.UP.FTS.B, 20.76%, 2/11/27 . . . . .	3,432	3,455	FW2610795.UP.FTS.B, 30.98%, 2/11/27 . . . .	775	778
L2615540.UP.FTS.B, 20.79%, 2/11/27 . . . . .	4,121	4,109	FW2611533.UP.FTS.B, 31.12%, 2/11/27 . . . .	3,038	3,045
L2610020.UP.FTS.B, 20.86%, 2/11/27 . . . . .	4,122	4,150	FW2610773.UP.FTS.B, 31.41%, 2/11/27 . . . .	10,653	10,722
L2612113.UP.FTS.B, 20.93%, 2/11/27 . . . . .	5,827	5,807	FW2611159.UP.FTS.B, 31.78%, 2/11/27 . . . .	4,745	4,776
FW2612937.UP.FTS.B, 21.48%, 2/11/27 . . . .	17,281	17,400	FW2610510.UP.FTS.B, 33.6%, 2/11/27 . . . . .	1,275	1,284
L2611316.UP.FTS.B, 21.54%, 2/11/27 . . . . .	13,817	13,911	FW2614310.UP.FTS.B, 33.97%, 2/11/27 . . . .	1,668	1,675
L2615221.UP.FTS.B, 21.7%, 2/11/27 . . . . .	6,914	6,961	FW2610903.UP.FTS.B, 34.14%, 2/11/27 . . . .	16,146	16,220
FW2611510.UP.FTS.B, 22.45%, 2/11/27 . . . .	8,515	616	L2611816.UP.FTS.B, 21.62%, 2/12/27 . . . . .	2,083	2,093
L2612478.UP.FTS.B, 22.55%, 2/11/27 . . . . .	1,113	1,121	FW2613609.UP.FTS.B, 25.31%, 2/12/27 . . . .	7,111	7,075
L2610047.UP.FTS.B, 22.57%, 2/11/27 . . . . .	2,227	2,242	L2617298.UP.FTS.B, 5.1%, 2/14/27 . . . . .	6,572	6,522
L2612720.UP.FTS.B, 23.21%, 2/11/27 . . . . .	699	697	L2618466.UP.FTS.B, 5.11%, 2/14/27 . . . . .	13,744	13,640
L2614552.UP.FTS.B, 23.24%, 2/11/27 . . . . .	3,674	2,165	L2617141.UP.FTS.B, 5.84%, 2/14/27 . . . . .	4,510	4,476
FW2613747.UP.FTS.B, 23.43%, 2/11/27 . . . .	7,053	7,087	L2616590.UP.FTS.B, 7.87%, 2/14/27 . . . . .	16,225	16,119
L2611969.UP.FTS.B, 23.47%, 2/11/27 . . . . .	2,816	2,829	L2616809.UP.FTS.B, 11.55%, 2/14/27 . . . . .	3,798	3,778
L2610518.UP.FTS.B, 23.54%, 2/11/27 . . . . .	21,382	21,525	L2616387.UP.FTS.B, 12.27%, 2/14/27 . . . . .	4,909	262
L2611149.UP.FTS.B, 23.94%, 2/11/27 . . . . .	14,061	14,155	L2617640.UP.FTS.B, 13%, 2/14/27 . . . . .	9,528	9,207
L2615317.UP.FTS.B, 24.12%, 2/11/27 . . . . .	5,282	5,264	FW2616181.UP.FTS.B, 13.1%, 2/14/27 . . . . .	4,303	4,058
L2614419.UP.FTS.B, 24.18%, 2/11/27 . . . . .	1,972	1,985	L2616333.UP.FTS.B, 13.75%, 2/14/27 . . . . .	22,680	22,562
L2612809.UP.FTS.B, 24.27%, 2/11/27 . . . . .	987	993	L2617800.UP.FTS.B, 13.82%, 2/14/27 . . . . .	3,451	3,430
L2613285.UP.FTS.B, 24.59%, 2/11/27 . . . . .	4,291	2,574	L2615653.UP.FTS.B, 14.07%, 2/14/27 . . . . .	1,934	1,923
FW2610552.UP.FTS.B, 24.93%, 2/11/27 . . . .	2,832	2,851	L2610061.UP.FTS.B, 14.43%, 2/14/27 . . . . .	16,297	16,212
L2613569.UP.FTS.B, 25.13%, 2/11/27 . . . . .	709	714	FW2616422.UP.FTS.B, 14.55%, 2/14/27 . . . .	3,523	3,505
FW2613750.UP.FTS.B, 25.19%, 2/11/27 . . . .	1,844	1,839	L2616226.UP.FTS.B, 14.8%, 2/14/27 . . . . .	3,925	3,912
L2613208.UP.FTS.B, 25.22%, 2/11/27 . . . . .	1,064	1,072	L2616432.UP.FTS.B, 16.81%, 2/14/27 . . . . .	5,321	5,303
L2612096.UP.FTS.B, 25.23%, 2/11/27 . . . . .	1,419	1,428	FW2616510.UP.FTS.B, 17.3%, 2/14/27 . . . . .	3,162	2,998
L2613943.UP.FTS.B, 25.28%, 2/11/27 . . . . .	2,543	2,550	FW2616193.UP.FTS.B, 17.47%, 2/14/27 . . . .	1,003	1,000
L2608705.UP.FTS.B, 25.34%, 2/11/27 . . . . .	8,400	4,949	L2617103.UP.FTS.B, 18.14%, 2/14/27 . . . . .	5,043	5,030
FW2614897.UP.FTS.B, 25.36%, 2/11/27 . . . .	2,415	2,431	L2616245.UP.FTS.B, 18.36%, 2/14/27 . . . . .	13,471	13,428
L2611708.UP.FTS.B, 25.41%, 2/11/27 . . . . .	5,041	5,067	L2616269.UP.FTS.B, 19.1%, 2/14/27 . . . . .	16,678	16,624
L2612279.UP.FTS.B, 25.43%, 2/11/27 . . . . .	8,922	8,978	L2612816.UP.FTS.B, 19.36%, 2/14/27 . . . . .	13,607	13,540
L2613393.UP.FTS.B, 25.43%, 2/11/27 . . . . .	1,066	1,073	L2616072.UP.FTS.B, 19.58%, 2/14/27 . . . . .	2,761	2,752
L2611698.UP.FTS.B, 25.48%, 2/11/27 . . . . .	995	1,002	L2616722.UP.FTS.B, 19.8%, 2/14/27 . . . . .	3,951	3,979
L2615219.UP.FTS.B, 25.79%, 2/11/27 . . . . .	8,566	615	L2616174.UP.FTS.B, 20.55%, 2/14/27 . . . . .	956	953
L2613952.UP.FTS.B, 25.83%, 2/11/27 . . . . .	3,603	534	FW2618465.UP.FTS.B, 20.69%, 2/14/27 . . . .	6,805	6,776
L2612621.UP.FTS.B, 26.12%, 2/11/27 . . . . .	4,585	329	FW2615937.UP.FTS.B, 21.82%, 2/14/27 . . . .	6,820	6,865
FW2612923.UP.FTS.B, 26.13%, 2/11/27 . . . .	3,571	3,594	L2616825.UP.FTS.B, 22.66%, 2/14/27 . . . . .	4,524	327

**Franklin Low Duration Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2617069.UP.FTS.B, 23.16%, 2/14/27..	\$ 21,115	\$ 21,221	L2928558.UP.FTS.B, 11.88%, 4/14/27....	\$ 7,037	\$ 6,996
L2616368.UP.FTS.B, 24.5%, 2/14/27....	7,594	7,645	FW2950525.UP.FTS.B, 11.91%, 4/14/27..	33,492	33,271
L2617237.UP.FTS.B, 25.14%, 2/14/27....	3,263	3,253	L2950021.UP.FTS.B, 11.97%, 4/14/27....	6,698	6,654
L2616717.UP.FTS.B, 25.42%, 2/14/27....	1,776	1,788	L2944042.UP.FTS.B, 12.19%, 4/14/27....	12,348	12,267
L2617627.UP.FTS.B, 25.47%, 2/14/27....	1,208	1,217	L2942764.UP.FTS.B, 12.22%, 4/14/27....	9,061	9,001
L2615878.UP.FTS.B, 25.5%, 2/14/27....	6,057	6,089	L2950992.UP.FTS.B, 12.3%, 4/14/27....	8,455	8,401
L2617283.UP.FTS.B, 25.65%, 2/14/27....	3,987	4,015	L2950027.UP.FTS.B, 12.33%, 4/14/27....	30,212	7,704
L2617648.UP.FTS.B, 25.74%, 2/14/27....	7,902	566	L2950333.UP.FTS.B, 12.69%, 4/14/27....	2,696	2,678
FW2617973.UP.FTS.B, 26.17%, 2/14/27..	5,430	5,466	FW2951712.UP.FTS.B, 12.87%, 4/14/27..	3,366	3,336
FW2616127.UP.FTS.B, 27.61%, 2/14/27..	2,886	2,906	L2949635.UP.FTS.B, 13.18%, 4/14/27....	2,639	2,621
FW2616788.UP.FTS.B, 28.08%, 2/14/27..	8,862	8,902	L2948733.UP.FTS.B, 13.2%, 4/14/27....	4,738	4,707
FW2617614.UP.FTS.B, 28.35%, 2/14/27..	15,909	4,610	FW2949810.UP.FTS.B, 13.53%, 4/14/27..	8,617	8,561
FW2616093.UP.FTS.B, 29.88%, 2/14/27..	5,352	5,119	FW2949125.UP.FTS.B, 13.6%, 4/14/27..	2,919	2,900
FW2617595.UP.FTS.B, 30.34%, 2/14/27..	1,512	1,448	L2951842.UP.FTS.B, 13.62%, 4/14/27....	30,349	30,151
FW2618539.UP.FTS.B, 30.94%, 2/14/27..	4,452	4,473	L2950742.UP.FTS.B, 13.63%, 4/14/27....	6,791	6,746
FW2616908.UP.FTS.B, 31.23%, 2/14/27..	3,831	3,855	FW2951854.UP.FTS.B, 14.02%, 4/14/27..	12,944	12,860
FW2618241.UP.FTS.B, 31.49%, 2/14/27..	6,662	6,705	L2949763.UP.FTS.B, 14.31%, 4/14/27....	4,424	4,399
L1715513.UP.FTS.B, 13.27%, 2/15/27....	21,045	5,382	FW2951175.UP.FTS.B, 14.6%, 4/14/27....	1,506	1,496
L1694887.UP.FTS.B, 15.52%, 2/15/27....	3,893	3,867	FW2949070.UP.FTS.B, 14.69%, 4/14/27..	18,254	18,151
L1715815.UP.FTS.B, 21.76%, 2/15/27....	26,350	3,883	L2949907.UP.FTS.B, 14.84%, 4/14/27....	2,606	2,589
L2605322.UP.FTS.B, 26.41%, 2/15/27....	13,009	13,064	FW2949368.UP.FTS.B, 15%, 4/14/27....	1,923	1,911
FW1717121.UP.FTS.B, 26.43%, 2/15/27..	1,777	1,793	L2949507.UP.FTS.B, 15.04%, 4/14/27....	7,592	7,544
L1715518.UP.FTS.B, 26.49%, 2/15/27..	5,749	5,776	L2948932.UP.FTS.B, 15.2%, 4/14/27....	1,032	1,025
FW1717776.UP.FTS.B, 30.58%, 2/15/27..	1,879	1,804	L2951339.UP.FTS.B, 15.29%, 4/14/27....	11,921	11,847
FW2613392.UP.FTS.B, 27.98%, 2/18/27..	8,734	8,775	FW2950466.UP.FTS.B, 15.31%, 4/14/27..	989	982
L2608264.UP.FTS.B, 15.55%, 2/20/27....	16,991	16,103	L2951714.UP.FTS.B, 15.35%, 4/14/27....	9,571	9,510
L2616168.UP.FTS.B, 18.99%, 2/20/27....	10,134	1,463	L2950927.UP.FTS.B, 15.36%, 4/14/27....	2,617	2,600
FW2615716.UP.FTS.B, 30.71%, 2/21/27..	2,007	2,016	L2949017.UP.FTS.B, 15.76%, 4/14/27....	1,701	1,603
FW2612944.UP.FTS.B, 29.57%, 2/24/27..	5,472	5,498	FW2949910.UP.FTS.B, 15.84%, 4/14/27..	7,655	558
L2610189.UP.FTS.B, 23.14%, 2/26/27....	8,151	191	L2950042.UP.FTS.B, 16.06%, 4/14/27....	1,177	1,170
L2618109.UP.FTS.B, 12.08%, 2/27/27....	21,552	21,420	L2949733.UP.FTS.B, 16.07%, 4/14/27....	2,158	2,145
L2616852.UP.FTS.B, 19.82%, 2/28/27....	4,910	4,890	FW2946278.UP.FTS.B, 16.33%, 4/14/27..	9,611	9,567
L2617672.UP.FTS.B, 23.43%, 2/28/27....	5,956	1,709	L2949916.UP.FTS.B, 16.64%, 4/14/27....	17,388	17,278
L1886082.UP.FTS.B, 11.37%, 3/20/27....	28,644	28,492	L2951791.UP.FTS.B, 16.65%, 4/14/27....	5,791	5,757
FW1887715.UP.FTS.B, 13.02%, 3/20/27..	5,892	5,566	L2948755.UP.FTS.B, 16.72%, 4/14/27....	6,055	6,020
FW1884837.UP.FTS.B, 25.6%, 3/20/27..	30,498	4,482	FW2950896.UP.FTS.B, 16.97%, 4/14/27..	7,307	1,896
FW1886975.UP.FTS.B, 25.84%, 3/20/27..	1,687	488	FW2951535.UP.FTS.B, 17.04%, 4/14/27..	14,095	14,012
FW1884398.UP.FTS.B, 30.02%, 3/20/27..	4,321	632	L2951449.UP.FTS.B, 17.19%, 4/14/27....	20,464	20,348
FW2949972.UP.FTS.B, 5.25%, 4/14/27....	3,788	3,759	FW2948748.UP.FTS.B, 17.23%, 4/14/27..	3,353	3,335
L2949814.UP.FTS.B, 5.88%, 4/14/27....	4,819	4,781	L2948803.UP.FTS.B, 17.33%, 4/14/27....	3,042	3,028
L2949121.UP.FTS.B, 6.79%, 4/14/27....	10,556	10,480	L2949925.UP.FTS.B, 17.43%, 4/14/27....	7,000	6,959
L2950010.UP.FTS.B, 6.8%, 4/14/27....	4,482	4,449	L2951584.UP.FTS.B, 17.47%, 4/14/27....	3,510	3,467
L2949215.UP.FTS.B, 6.84%, 4/14/27....	12,361	12,270	L2951624.UP.FTS.B, 17.77%, 4/14/27....	15,265	15,181
L2951687.UP.FTS.B, 7.49%, 4/14/27....	7,985	7,925	FW2949561.UP.FTS.B, 17.84%, 4/14/27..	14,741	14,650
L2951012.UP.FTS.B, 7.81%, 4/14/27....	7,512	7,459	L2951172.UP.FTS.B, 17.98%, 4/14/27....	8,432	8,380
L2951121.UP.FTS.B, 7.86%, 4/14/27....	10,437	10,368	L2950280.UP.FTS.B, 18.73%, 4/14/27....	3,077	3,063
L2950930.UP.FTS.B, 9.09%, 4/14/27....	4,182	4,152	FW2950372.UP.FTS.B, 18.88%, 4/14/27..	6,438	6,400
L2949685.UP.FTS.B, 9.14%, 4/14/27....	2,615	2,597	L2950089.UP.FTS.B, 19.5%, 4/14/27....	9,350	564
L2949220.UP.FTS.B, 9.21%, 4/14/27....	5,196	5,159	L2949923.UP.FTS.B, 19.64%, 4/14/27....	712	707
L2949833.UP.FTS.B, 9.25%, 4/14/27....	14,199	14,099	L2948840.UP.FTS.B, 19.72%, 4/14/27....	10,646	10,601
L2949108.UP.FTS.B, 9.33%, 4/14/27....	10,567	10,493	L2951216.UP.FTS.B, 19.73%, 4/14/27....	1,638	1,627
L2951245.UP.FTS.B, 9.94%, 4/14/27....	6,583	6,538	L2950334.UP.FTS.B, 20.22%, 4/14/27....	3,127	3,114
L2949486.UP.FTS.B, 10.53%, 4/14/27....	16,569	16,455	L2949824.UP.FTS.B, 20.3%, 4/14/27....	1,573	1,564
L2934626.UP.FTS.B, 10.81%, 4/14/27....	4,625	4,599	L2947365.UP.FTS.B, 20.51%, 4/14/27....	14,033	13,952
L2948956.UP.FTS.B, 10.94%, 4/14/27....	17,729	17,611	L2950858.UP.FTS.B, 20.56%, 4/14/27....	3,565	3,546
L2951595.UP.FTS.B, 10.95%, 4/14/27....	4,251	4,223	L2951820.UP.FTS.B, 20.59%, 4/14/27....	23,068	22,935
L2950964.UP.FTS.B, 11.19%, 4/14/27....	6,640	6,603	L2949198.UP.FTS.B, 20.86%, 4/14/27....	3,099	3,058
L2950306.UP.FTS.B, 11.59%, 4/14/27....	16,066	15,966	FW2949268.UP.FTS.B, 20.97%, 4/14/27..	3,161	3,141

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2951142.UP.FTS.B, 21.23%, 4/14/27 . . .	\$ 5,820	\$ 841	FW2949044.UP.FTS.B, 30.94%, 4/14/27 . .	\$ 3,446	\$ 3,461
FW2950781.UP.FTS.B, 21.26%, 4/14/27 . .	8,059	7,623	FW2950648.UP.FTS.B, 30.95%, 4/14/27 . .	925	929
L2950447.UP.FTS.B, 21.39%, 4/14/27 . . .	9,298	9,241	FW2949727.UP.FTS.B, 30.99%, 4/14/27 . .	1,535	1,541
FW2948170.UP.FTS.B, 21.44%, 4/14/27 . .	5,771	5,734	FW2950633.UP.FTS.B, 31.02%, 4/14/27 . .	11,368	3,331
FW2951375.UP.FTS.B, 22.32%, 4/14/27 . .	2,394	2,402	FW2950575.UP.FTS.B, 31.06%, 4/14/27 . .	2,074	2,081
FW2949464.UP.FTS.B, 22.55%, 4/14/27 . .	2,398	2,406	FW2949627.UP.FTS.B, 31.09%, 4/14/27 . .	1,209	177
L2950443.UP.FTS.B, 22.7%, 4/14/27 . . . .	725	729	FW2951097.UP.FTS.B, 31.1%, 4/14/27 . . .	1,327	92
FW2950348.UP.FTS.B, 22.92%, 4/14/27 . .	12,303	12,354	FW2949803.UP.FTS.B, 31.16%, 4/14/27 . .	1,827	529
FW2948734.UP.FTS.B, 22.93%, 4/14/27 . .	5,388	5,331	FW2950561.UP.FTS.B, 31.2%, 4/14/27 . . .	1,153	1,157
FW2946360.UP.FTS.B, 23.4%, 4/14/27 . . .	5,481	5,501	FW2950061.UP.FTS.B, 31.21%, 4/14/27 . .	1,231	1,235
L2951812.UP.FTS.B, 23.47%, 4/14/27 . . .	2,047	2,054	FW2950268.UP.FTS.B, 31.44%, 4/14/27 . .	1,857	131
FW2950779.UP.FTS.B, 23.54%, 4/14/27 . .	2,414	2,422	FW2949894.UP.FTS.B, 31.82%, 4/14/27 . .	2,857	2,868
L2951427.UP.FTS.B, 23.72%, 4/14/27 . . .	4,834	4,851	FW2949051.UP.FTS.B, 32.15%, 4/14/27 . .	3,737	3,749
FW2950242.UP.FTS.B, 24.53%, 4/14/27 . .	2,044	2,055	FW2950185.UP.FTS.B, 32.24%, 4/14/27 . .	4,169	4,179
L2948992.UP.FTS.B, 24.59%, 4/14/27 . . .	22,581	22,639	FW2950232.UP.FTS.B, 32.3%, 4/14/27 . . .	20,945	20,953
L2950134.UP.FTS.B, 24.82%, 4/14/27 . . .	1,024	1,017	L2047868.UP.FTS.B, 10.51%, 4/15/27 . . . .	28,587	2,080
L2949079.UP.FTS.B, 24.97%, 4/14/27 . . .	9,234	9,178	L2048072.UP.FTS.B, 11.58%, 4/15/27 . . . .	7,835	7,771
L2950895.UP.FTS.B, 25.02%, 4/14/27 . . .	739	742	L2048360.UP.FTS.B, 14.07%, 4/15/27 . . . .	4,298	4,267
L2950602.UP.FTS.B, 25.04%, 4/14/27 . . .	1,256	1,261	FW2046887.UP.FTS.B, 17.65%, 4/15/27 . .	8,763	8,294
L2914578.UP.FTS.B, 25.07%, 4/14/27 . . .	1,264	90	L2046952.UP.FTS.B, 18.41%, 4/15/27 . . . .	2,119	2,103
L2943365.UP.FTS.B, 25.08%, 4/14/27 . . .	893	896	L2049386.UP.FTS.B, 19.96%, 4/15/27 . . . .	4,213	3,986
L2950811.UP.FTS.B, 25.09%, 4/14/27 . . .	816	819	FW2048990.UP.FTS.B, 20.89%, 4/15/27 . .	2,388	2,373
L2951247.UP.FTS.B, 25.15%, 4/14/27 . . .	814	809	FW2047914.UP.FTS.B, 21.49%, 4/15/27 . .	18,006	17,967
FW2951030.UP.FTS.B, 25.2%, 4/14/27 . . .	2,812	2,822	FW2049296.UP.FTS.B, 30.21%, 4/15/27 . .	5,987	6,016
L2951862.UP.FTS.B, 25.21%, 4/14/27 . . .	1,240	1,247	L2951305.UP.FTS.B, 20.52%, 4/16/27 . . . .	2,652	2,636
L2942965.UP.FTS.B, 25.22%, 4/14/27 . . .	7,400	7,427	L2949973.UP.FTS.B, 20.99%, 4/16/27 . . . .	4,315	4,289
L2949738.UP.FTS.B, 25.23%, 4/14/27 . . .	1,480	1,486	L2950367.UP.FTS.B, 22.21%, 4/16/27 . . . .	7,909	7,864
L2951261.UP.FTS.B, 25.24%, 4/14/27 . . .	1,332	1,324	FW2932125.UP.FTS.B, 30.95%, 4/18/27 . .	6,947	6,988
L2951170.UP.FTS.B, 25.33%, 4/14/27 . . .	1,021	1,026	L2949050.UP.FTS.B, 24.74%, 4/20/27 . . . .	11,104	11,146
L2949673.UP.FTS.B, 25.36%, 4/14/27 . . .	10,481	744	L2047847.UP.FTS.B, 25.96%, 4/20/27 . . . .	5,580	5,601
L2950776.UP.FTS.B, 25.38%, 4/14/27 . . .	2,715	2,726	L2096414.UP.FTS.B, 14.36%, 4/22/27 . . . .	3,828	3,716
L2951160.UP.FTS.B, 25.41%, 4/14/27 . . .	1,944	1,934	L2094403.UP.FTS.B, 16.85%, 4/22/27 . . . .	4,812	1,302
L2951384.UP.FTS.B, 25.41%, 4/14/27 . . .	1,946	1,955	L2095546.UP.FTS.B, 17.27%, 4/22/27 . . . .	2,216	326
L2950090.UP.FTS.B, 25.42%, 4/14/27 . . .	1,111	1,105	L2088829.UP.FTS.B, 21.32%, 4/22/27 . . . .	8,284	7,865
L2949492.UP.FTS.B, 25.47%, 4/14/27 . . .	3,410	3,422	L2096815.UP.FTS.B, 21.75%, 4/22/27 . . . .	33,491	2,425
L2951548.UP.FTS.B, 25.47%, 4/14/27 . . .	1,853	1,842	L2096857.UP.FTS.B, 21.9%, 4/22/27 . . . .	26,054	24,687
L2950216.UP.FTS.B, 25.49%, 4/14/27 . . .	4,080	4,095	L2094965.UP.FTS.B, 25.66%, 4/22/27 . . . .	3,336	3,378
L2951869.UP.FTS.B, 25.5%, 4/14/27 . . . .	5,370	1,529	FW2094908.UP.FTS.B, 29.15%, 4/22/27 . .	38,033	38,300
FW2950277.UP.FTS.B, 25.52%, 4/14/27 . .	2,448	2,456	FW2083347.UP.FTS.B, 31.08%, 4/22/27 . .	10,415	10,542
FW2950451.UP.FTS.B, 25.69%, 4/14/27 . .	2,350	168	FW2951725.UP.FTS.B, 27.54%, 4/28/27 . .	3,035	3,048
L2951153.UP.FTS.B, 25.85%, 4/14/27 . . .	1,870	1,868	FW2095121.UP.FTS.B, 24.32%, 5/05/27 . .	6,119	—
FW2950220.UP.FTS.B, 26.02%, 4/14/27 . .	1,488	1,493	L2288895.UP.FTS.B, 8.82%, 5/21/27 . . . .	2,671	194
L2951255.UP.FTS.B, 26.02%, 4/14/27 . . .	6,174	6,196	FW2295879.UP.FTS.B, 25.12%, 5/21/27 . .	17,272	2,576
FW2951228.UP.FTS.B, 26.2%, 4/14/27 . . .	2,700	2,711	L2295630.UP.FTS.B, 25.47%, 5/21/27 . . . .	6,022	5,800
FW2944032.UP.FTS.B, 26.21%, 4/14/27 . .	2,608	2,617	FW2296510.UP.FTS.B, 28.63%, 5/21/27 . .	4,943	4,977
FW2949934.UP.FTS.B, 26.46%, 4/14/27 . .	1,276	91	FW2294827.UP.FTS.B, 31.11%, 5/21/27 . .	1,706	502
L2949711.UP.FTS.B, 27.49%, 4/14/27 . . .	1,875	1,886	L2298796.UP.FTS.B, 7.68%, 5/22/27 . . . .	1,278	1,269
FW2948773.UP.FTS.B, 27.56%, 4/14/27 . .	3,466	3,479	L2299498.UP.FTS.B, 12.01%, 5/22/27 . . . .	6,166	446
FW2948716.UP.FTS.B, 27.71%, 4/14/27 . .	6,769	6,793	L2298756.UP.FTS.B, 12.5%, 5/22/27 . . . .	42,484	3,090
FW2951423.UP.FTS.B, 27.85%, 4/14/27 . .	3,421	3,439	L2299489.UP.FTS.B, 13.74%, 5/22/27 . . . .	23,806	1,724
FW2949765.UP.FTS.B, 28.19%, 4/14/27 . .	7,548	7,575	FW2297226.UP.FTS.B, 17.41%, 5/22/27 . .	9,639	9,620
FW2948843.UP.FTS.B, 28.64%, 4/14/27 . .	7,566	7,593	L2296567.UP.FTS.B, 21.87%, 5/22/27 . . .	1,418	1,430
FW2950395.UP.FTS.B, 28.88%, 4/14/27 . .	14,016	14,067	L2298303.UP.FTS.B, 22.22%, 5/22/27 . . . .	4,724	1,331
FW2950464.UP.FTS.B, 29.27%, 4/14/27 . . .	2,986	3,000	FW2297374.UP.FTS.B, 23.21%, 5/22/27 . .	1,564	1,577
FW2950412.UP.FTS.B, 30.37%, 4/14/27 . .	745	741	L2300368.UP.FTS.B, 25.11%, 5/22/27 . . . .	1,880	552
FW2951435.UP.FTS.B, 30.37%, 4/14/27 . .	1,506	1,513	FW2297812.UP.FTS.B, 27.74%, 5/22/27 . .	3,506	3,520
FW2950357.UP.FTS.B, 30.48%, 4/14/27 . .	8,496	8,533	FW2299110.UP.FTS.B, 28.13%, 5/22/27 . .	12,373	11,892
FW2949817.UP.FTS.B, 30.78%, 4/14/27 . .	839	59	FW2297303.UP.FTS.B, 28.74%, 5/22/27 . .	9,109	637

Franklin Low Duration Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2296256.UP.FTS.B, 30.68%, 5/22/27 ..	\$ 2,517	\$ 2,546	FW2609511.UP.FTS.B, 18.92%, 7/11/27 ..	\$ 10,597	\$ 10,519
L2292250.UP.FTS.B, 12.42%, 5/26/27 . . .	7,492	7,438	L2612995.UP.FTS.B, 19.69%, 7/11/27 . . . .	7,995	1,120
L2300474.UP.FTS.B, 25.38%, 5/27/27 . . .	1,986	1,999	L2613825.UP.FTS.B, 20.6%, 7/11/27 . . . . .	1,800	1,787
FW2294223.UP.FTS.B, 31.19%, 6/05/27 ..	19,711	19,642	L2612062.UP.FTS.B, 21.51%, 7/11/27 . . . .	1,398	1,380
L2275604.UP.FTS.B, 8%, 6/06/27 . . . . .	6,362	6,307	L2605257.UP.FTS.B, 21.7%, 7/11/27 . . . . .	789	789
L2428326.UP.FTS.B, 7.87%, 6/13/27 . . . .	6,593	3,439	FW2610184.UP.FTS.B, 23.94%, 7/11/27 ..	16,787	16,746
FW2423719.UP.FTS.B, 8.04%, 6/13/27 ..	10,219	10,137	L2614217.UP.FTS.B, 24.23%, 7/11/27 . . . .	1,972	1,969
L2427221.UP.FTS.B, 9.21%, 6/13/27 . . . .	2,279	2,259	FW2611588.UP.FTS.B, 24.58%, 7/11/27 ..	7,969	574
FW2427741.UP.FTS.B, 9.76%, 6/13/27 ..	5,230	5,190	FW2613347.UP.FTS.B, 26.68%, 7/11/27 ..	1,107	1,109
L2423738.UP.FTS.B, 10.57%, 6/13/27 . . . .	2,125	2,105	FW2613777.UP.FTS.B, 27.07%, 7/11/27 ..	1,460	1,465
L2422943.UP.FTS.B, 17.4%, 6/13/27 . . . .	5,445	279	FW2610223.UP.FTS.B, 30.62%, 7/11/27 ..	2,848	2,852
L2426279.UP.FTS.B, 17.73%, 6/13/27 . . . .	2,849	2,822	FW2610193.UP.FTS.B, 30.94%, 7/11/27 ..	9,413	1,369
L2424490.UP.FTS.B, 25.49%, 6/13/27 . . . .	6,773	482	FW2611798.UP.FTS.B, 31.65%, 7/11/27 ..	7,936	4,667
FW2427001.UP.FTS.B, 25.82%, 6/13/27 ..	7,705	7,708	L2618980.UP.FTS.B, 12.97%, 7/14/27 . . . .	12,606	12,480
FW2423361.UP.FTS.B, 26.6%, 6/13/27 ..	2,648	2,652	L2615821.UP.FTS.B, 16.82%, 7/14/27 . . . .	3,419	485
FW2425746.UP.FTS.B, 27.06%, 6/13/27 ..	7,667	4,514	L2615913.UP.FTS.B, 19.56%, 7/14/27 . . . .	4,585	4,534
FW2425689.UP.FTS.B, 27.43%, 6/13/27 ..	8,830	8,934	L2616155.UP.FTS.B, 19.61%, 7/14/27 . . . .	5,989	428
FW2425524.UP.FTS.B, 29.54%, 6/13/27 ..	17,958	10,617	L2614826.UP.FTS.B, 22.6%, 7/14/27 . . . .	4,489	4,503
FW2427523.UP.FTS.B, 29.85%, 6/13/27 ..	2,806	2,820	L2618649.UP.FTS.B, 24.27%, 7/14/27 . . . .	8,389	8,369
FW2422585.UP.FTS.B, 30.74%, 6/13/27 ..	3,256	227	FW2618197.UP.FTS.B, 27.81%, 7/14/27 ..	16,246	16,361
FW2424580.UP.FTS.B, 31.2%, 6/13/27 . . . .	15,541	15,599	L1716174.UP.FTS.B, 24.2%, 7/15/27 . . . .	12,798	12,878
L2432199.UP.FTS.B, 7.42%, 6/14/27 . . . .	2,835	2,811	FW1716481.UP.FTS.B, 26.69%, 7/15/27 . . . .	18,289	18,192
FW2429579.UP.FTS.B, 8.83%, 6/14/27 . . . .	4,106	4,075	FW2617490.UP.FTS.B, 27.91%, 7/21/27 ..	24,995	24,980
L2432951.UP.FTS.B, 9.1%, 6/14/27 . . . . .	12,213	11,484	L2603677.UP.FTS.B, 14.69%, 7/25/27 . . . .	12,804	1,757
L2433061.UP.FTS.B, 9.38%, 6/14/27 . . . .	6,072	820	FW2608779.UP.FTS.B, 24.99%, 7/25/27 ..	8,979	9,026
FW2429553.UP.FTS.B, 9.84%, 6/14/27 ..	8,357	606	FW1882891.UP.FTS.B, 25.65%, 8/20/27 ..	1,503	1,500
FW2432260.UP.FTS.B, 13.46%, 6/14/27 ..	3,995	288	FW2951315.UP.FTS.B, 9.91%, 9/14/27 . . . .	4,228	4,199
L2432731.UP.FTS.B, 13.82%, 6/14/27 . . . .	18,624	2,563	L2949275.UP.FTS.B, 14.68%, 9/14/27 . . . .	2,857	2,830
L2435410.UP.FTS.B, 17.3%, 6/14/27 . . . .	8,340	8,298	L2949405.UP.FTS.B, 16.41%, 9/14/27 . . . .	15,479	15,332
L2435110.UP.FTS.B, 20.58%, 6/14/27 . . . .	1,568	113	L2950883.UP.FTS.B, 17.71%, 9/14/27 . . . .	11,691	1,594
L2429021.UP.FTS.B, 22.9%, 6/14/27 . . . .	5,341	5,116	FW2951370.UP.FTS.B, 20.97%, 9/14/27 ..	8,056	7,961
FW2432066.UP.FTS.B, 25.64%, 6/14/27 ..	11,593	1,702	L2951029.UP.FTS.B, 21.05%, 9/14/27 . . . .	16,591	16,400
FW2434573.UP.FTS.B, 26.92%, 6/14/27 ..	8,665	8,738	L2951265.UP.FTS.B, 22.27%, 9/14/27 . . . .	14,842	14,691
FW2429288.UP.FTS.B, 33.13%, 6/14/27 . . . .	1,188	1,188	L2951399.UP.FTS.B, 22.65%, 9/14/27 . . . .	9,371	9,281
L2434966.UP.FTS.B, 13.37%, 6/15/27 . . . .	7,500	7,065	L2949419.UP.FTS.B, 23.06%, 9/14/27 . . . .	2,483	2,490
L2438839.UP.FTS.B, 7.09%, 6/18/27 . . . .	15,492	3,789	FW2950826.UP.FTS.B, 23.81%, 9/14/27 ..	19,890	-
FW2435774.UP.FTS.B, 7.71%, 6/18/27 ..	1,959	1,943	FW2951123.UP.FTS.B, 24.74%, 9/14/27 ..	16,323	15,538
L2437345.UP.FTS.B, 17.3%, 6/18/27 . . . .	8,034	1,145	L2949682.UP.FTS.B, 25.05%, 9/14/27 . . . .	1,142	1,133
L2413076.UP.FTS.B, 22.22%, 6/18/27 . . . .	8,252	199	L2949947.UP.FTS.B, 25.29%, 9/14/27 . . . .	1,703	1,704
L2437879.UP.FTS.B, 24.72%, 6/18/27 . . . .	1,226	30	L2949603.UP.FTS.B, 25.51%, 9/14/27 . . . .	4,524	4,330
FW2436713.UP.FTS.B, 26.86%, 6/18/27 ..	8,873	626	FW2949299.UP.FTS.B, 28.46%, 9/14/27 ..	3,602	3,430
FW2435640.UP.FTS.B, 28.51%, 6/18/27 ..	4,318	4,145	FW2948974.UP.FTS.B, 29.39%, 9/14/27 ..	7,740	7,382
L2437642.UP.FTS.B, 9.64%, 6/20/27 . . . .	758	752	FW2951059.UP.FTS.B, 31.12%, 9/14/27 ..	16,766	2,399
L2422890.UP.FTS.B, 23.18%, 6/23/27 . . . .	2,928	2,805	L2047067.UP.FTS.B, 21.22%, 9/15/27 . . . .	14,737	14,644
FW2438645.UP.FTS.B, 31.19%, 6/26/27 ..	2,687	2,687	FW2049311.UP.FTS.B, 21.75%, 9/15/27 ..	3,879	3,857
L2431725.UP.FTS.B, 12.26%, 6/28/27 . . . .	27,099	26,862	L2949815.UP.FTS.B, 25.48%, 9/15/27 . . . .	8,852	8,840
L2608785.UP.FTS.B, 8.52%, 7/10/27 . . . .	10,325	666	FW2094263.UP.FTS.B, 30.68%, 9/22/27 ..	3,402	236
L2581968.UP.FTS.B, 13.8%, 7/10/27 . . . .	7,257	7,217	L2293030.UP.FTS.B, 8.8%, 10/21/27 . . . .	1,853	1,841
L2607609.UP.FTS.B, 15.09%, 7/10/27 . . . .	2,360	2,337	FW2292945.UP.FTS.B, 31.23%, 10/21/27 . . . .	1,980	1,992
L2607076.UP.FTS.B, 16.42%, 7/10/27 . . . .	18,438	18,264	L2298368.UP.FTS.B, 11.21%, 10/22/27 . . . .	3,251	191
FW2602895.UP.FTS.B, 17.44%, 7/10/27 ..	8,796	1,245	L2300702.UP.FTS.B, 15.45%, 10/22/27 . . . .	27,898	26,183
FW2603295.UP.FTS.B, 23.18%, 7/10/27 ..	7,421	7,408	L2421701.UP.FTS.B, 5.91%, 11/13/27 . . . .	15,342	15,219
L2608553.UP.FTS.B, 23.5%, 7/10/27 . . . .	8,056	8,081	FW2424710.UP.FTS.B, 21.52%, 11/13/27 . . . .	12,454	12,243
L2603328.UP.FTS.B, 25.17%, 7/10/27 . . . .	849	-	FW2424742.UP.FTS.B, 30.86%, 11/13/27 . . . .	1,232	86
FW2605866.UP.FTS.B, 29.72%, 7/10/27 ..	554	549	FW2430164.UP.FTS.B, 9.11%, 11/14/27 ..	4,135	4,096
FW2603700.UP.FTS.B, 31.08%, 7/10/27 ..	1,873	1,107	FW2431901.UP.FTS.B, 9.92%, 11/14/27 ..	7,291	7,260
FW2602032.UP.FTS.B, 31.57%, 7/10/27 ..	4,612	4,626	L2436109.UP.FTS.B, 9.68%, 11/18/27 . . . .	33,753	2,268
L2611504.UP.FTS.B, 16.36%, 7/11/27 . . . .	4,319	4,278	L2435424.UP.FTS.B, 10.13%, 11/21/27 . . . .	3,400	3,374

**Franklin Low Duration Total Return Fund** (continued)

Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)		
Upstart Network, Inc. (continued)		
L2607851.UP.FTS.B, 13.68%, 12/10/27 . . .	\$ 29,600	\$ 15,731
FW2606361.UP.FTS.B, 25.37%, 12/10/27 . . .	10,218	1,471
FW2605935.UP.FTS.B, 31.23%, 12/10/27 . . .	5,119	5,065
L2611597.UP.FTS.B, 25.33%, 12/11/27 . . .	10,486	6,202
L2611511.UP.FTS.B, 25.43%, 12/11/27 . . .	4,934	714
FW2617504.UP.FTS.B, 30.27%, 12/14/27 . . .	16,494	16,388
FW2609734.UP.FTS.B, 31%, 12/16/27 . . .	1,040	1,028
FW2613645.UP.FTS.B, 31.4%, 12/23/27 . . .	1,559	1,546
FW2951084.UP.FTS.B, 30.63%, 2/14/28 . . .	13,486	13,396
L1718966.UP.FTS.B, 18.89%, 9/15/28 . . .	7,702	7,713
L1718702.UP.FTS.B, 26.02%, 9/15/28 . . .	4,066	4,138
L1886617.UP.FTS.B, 19.5%, 10/20/28 . . .	7,932	7,571
L1887293.UP.FTS.B, 25.85%, 10/20/28 . . .	8,864	8,916
L2608032.UP.FTS.B, 17.27%, 2/10/29 . . .	3,463	3,458
L2605139.UP.FTS.B, 28.33%, 2/10/29 . . .	2,171	2,190
L1718819.UP.FTS.B, 23.98%, 2/15/29 . . .	2,600	2,607
L2607986.UP.FTS.B, 25.66%, 7/10/29 . . .	18,997	10,695
		<u>7,841,468</u>
<b>Total Marketplace Loans (Cost \$48,980,053) . . . . .</b>		<b><u>\$42,760,449</u></b>

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Low Duration Total Return Fund

At April 30, 2024, the Fund had the following futures contracts outstanding. See Note 1(e).

## Futures Contracts

Description	Type	Number of Contracts	Notional Amount*	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Interest rate contracts</b>					
U.S. Treasury 10 Year Notes . . . . .	Short	321	\$34,487,438	6/18/24	\$889,818
U.S. Treasury 10 Year Ultra Notes . . . . .	Short	60	6,613,125	6/18/24	214,217
U.S. Treasury 2 Year Notes . . . . .	Long	3,634	736,452,812	6/28/24	(6,989,739)
U.S. Treasury 5 Year Notes . . . . .	Short	959	100,447,758	6/28/24	1,903,502
Total Futures Contracts . . . . .					<u>\$ (3,982,202)</u>

\*As of period end.

At April 30, 2024, the Fund had the following credit default swap contracts outstanding. See Note 1(e).

## Credit Default Swap Contracts

Description	Periodic Payment Rate Received (Paid)	Payment Frequency	Counter-party	Maturity Date	Notional Amount <sup>(a)</sup>	Value	Upfront Payments (Receipts)	Unrealized Appreciation (Depreciation)	Rating <sup>(b)</sup>
<b>Centrally Cleared Swap Contracts</b>									
<b>Contracts to Sell Protection<sup>(c)(d)</sup></b>									
<b>Traded Index</b>									
CDX.NA.HY.41 . . . . .	5.00%	Quarterly		12/20/28	8,100,000	\$538,900	\$(74,903)	\$613,803	Non-Investment Grade
CDX.NA.HY.42 . . . . .	5.00%	Quarterly		6/20/29	4,100,000	264,822	219,237	45,585	Non-Investment Grade
Total Centrally Cleared Swap Contracts . . . . .						<u>\$803,722</u>	<u>\$144,334</u>	<u>\$659,388</u>	
<b>OTC Swap Contracts</b>									
<b>Contracts to Sell Protection<sup>(c)(d)</sup></b>									
<b>Single Name</b>									
Carnival Corp. . . . .	1.00%	Quarterly	CITI	6/20/27	3,300,000	(34,655)	(375,086)	340,431	BB-
<b>Traded Index</b>									
CDX.NA.HY.33 . . . . .	5.00%	Quarterly	CITI	12/20/24	12,600,000	447,374	(95,831)	543,205	Non-Investment Grade
CDX.NA.HY.39 . . . . .	5.00%	Quarterly	JPHQ	12/20/27	5,500,000	325,411	282,284	43,127	Non-Investment Grade
Total OTC Swap Contracts . . . . .						<u>\$738,130</u>	<u>\$(188,633)</u>	<u>\$926,763</u>	
Total Credit Default Swap Contracts . . . . .						<u>\$1,541,852</u>	<u>\$(44,299)</u>	<u>\$1,586,151</u>	



**Franklin Low Duration Total Return Fund** (continued)

<sup>(a)</sup>In U.S. dollars unless otherwise indicated. For contracts to sell protection, the notional amount is equal to the maximum potential amount of the future payments and no recourse provisions have been entered into in association with the contracts.

<sup>(b)</sup>Based on Standard and Poor's (S&P) Rating for single name swaps and internal ratings for index swaps. Internal ratings based on mapping into equivalent ratings from external vendors.

<sup>(c)</sup>Performance triggers for settlement of contract include default, bankruptcy or restructuring for single name swaps, and failure to pay or bankruptcy of the underlying securities for traded index swaps.

<sup>(d)</sup>The fund enters contracts to sell protection to create a long credit position.

See Note 9 regarding other derivative information.

See Abbreviations on page 318.

## Financial Highlights

## Franklin Low Duration U.S. Government Securities Fund

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class A</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.43	\$7.48	\$7.89	\$7.95	\$8.02	\$8.10
Income from investment operations <sup>a</sup> :						
Net investment income (loss) <sup>b</sup> . . . . .	0.147	0.193	0.017	(0.006)	0.125	0.140
Net realized and unrealized gains (losses)	0.060	0.003	(0.340)	0.022	(0.025)	0.021
Total from investment operations . . . . .	0.207	0.196	(0.323)	0.016	0.100	0.161
Less distributions from:						
Net investment income . . . . .	(0.167)	(0.246)	(0.087)	(0.076)	(0.170)	(0.241)
Net asset value, end of period . . . . .	\$7.47	\$7.43	\$7.48	\$7.89	\$7.95	\$8.02
Total return <sup>c</sup> . . . . .	2.94%	2.66%	(4.11)%	0.20%	1.26%	2.01%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.98%	1.00%	0.93%	0.97%	0.97%	0.95%
Expenses net of waiver and payments by affiliates . . . . .	0.83%	0.84% <sup>e</sup>	0.87%	0.91%	0.96% <sup>e</sup>	0.94% <sup>e</sup>
Net investment income (loss) . . . . .	3.95%	2.59%	0.22%	(0.07)%	1.57%	1.73%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$263,915	\$284,319	\$353,584	\$432,447	\$460,621	\$393,736
Portfolio turnover rate . . . . .	3.06%	23.44%	15.99%	68.61%	35.03%	12.72%

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

**Franklin Low Duration U.S. Government Securities Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class A1</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.42	\$7.48	\$7.88	\$7.95	\$8.02	\$8.09
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.153	0.206	0.029	0.006	0.137	0.151
Net realized and unrealized gains (losses)	0.070	(0.009)	(0.330)	0.012	(0.024)	0.031
Total from investment operations . . . . .	0.223	0.197	(0.301)	0.018	0.113	0.182
Less distributions from:						
Net investment income . . . . .	(0.173)	(0.257)	(0.099)	(0.088)	(0.182)	(0.252)
Net asset value, end of period . . . . .	\$7.47	\$7.42	\$7.48	\$7.88	\$7.95	\$8.02
Total return <sup>c</sup> . . . . .	2.88%	2.81%	(3.85)%	0.23%	1.41%	2.29%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.83%	0.85%	0.78%	0.82%	0.82%	0.80%
Expenses net of waiver and payments by affiliates . . . . .	0.68%	0.69% <sup>e</sup>	0.72%	0.77%	0.81% <sup>e</sup>	0.79% <sup>e</sup>
Net investment income . . . . .	4.10%	2.75%	0.37%	0.08%	1.72%	1.88%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$46,603	\$47,732	\$55,048	\$66,942	\$77,910	\$86,471
Portfolio turnover rate . . . . .	3.06%	23.44%	15.99%	68.61%	35.03%	12.72%

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

**Franklin Low Duration U.S. Government Securities Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class C</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.42	\$7.48	\$7.88	\$7.95	\$8.02	\$8.09
Income from investment operations <sup>a</sup> :						
Net investment income (loss) <sup>b</sup> . . . . .	0.132	0.161	(0.017)	(0.035)	0.093	0.106
Net realized and unrealized gains (losses)	0.070	(0.005)	(0.326)	0.010	(0.024)	0.032
Total from investment operations . . . . .	0.202	0.156	(0.343)	(0.025)	0.069	0.138
Less distributions from:						
Net investment income . . . . .	(0.152)	(0.216)	(0.057)	(0.045)	(0.138)	(0.208)
Net asset value, end of period . . . . .	\$7.47	\$7.42	\$7.48	\$7.88	\$7.95	\$8.02
Total return <sup>c</sup> . . . . .	2.74%	2.11%	(4.37)%	(0.32)%	0.86%	1.73%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.38%	1.40%	1.34%	1.38%	1.37%	1.35%
Expenses net of waiver and payments by affiliates . . . . .	1.23%	1.24% <sup>e</sup>	1.27%	1.33%	1.36% <sup>e</sup>	1.34% <sup>e</sup>
Net investment income (loss) . . . . .	3.54%	2.15%	(0.22)%	(0.45)%	1.16%	1.33%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$11,464	\$13,586	\$21,568	\$36,318	\$71,212	\$84,685
Portfolio turnover rate . . . . .	3.06%	23.44%	15.99%	68.61%	35.03%	12.72%

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

**Franklin Low Duration U.S. Government Securities Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Class R6</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.44	\$7.50	\$7.90	\$7.97	\$8.03	\$8.11
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.158	0.213	0.040	0.021	0.154	0.169
Net realized and unrealized gains (losses)	0.070	(0.003)	(0.331)	0.014	(0.014)	0.021
Total from investment operations . . . . .	0.228	0.210	(0.291)	0.035	0.140	0.190
Less distributions from:						
Net investment income . . . . .	(0.178)	(0.270)	(0.109)	(0.105)	(0.199)	(0.270)
Net asset value, end of period . . . . .	\$7.49	\$7.44	\$7.50	\$7.90	\$7.97	\$8.03
Total return <sup>c</sup> . . . . .	3.08%	2.85%	(3.71)%	0.44%	1.75%	2.39%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.63%	0.66%	0.59%	0.63%	0.64%	0.62%
Expenses net of waiver and payments by affiliates . . . . .	0.55%	0.56% <sup>e</sup>	0.56%	0.55%	0.60% <sup>e</sup>	0.58% <sup>e</sup>
Net investment income . . . . .	4.22%	2.84%	0.52%	0.27%	1.93%	2.09%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$18,256	\$20,265	\$29,513	\$41,913	\$33,530	\$31,953
Portfolio turnover rate . . . . .	3.06%	23.44%	15.99%	68.61%	35.03%	12.72%

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

**Franklin Low Duration U.S. Government Securities Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021	2020	2019
<b>Advisor Class</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.43	\$7.49	\$7.89	\$7.96	\$8.03	\$8.10
Income from investment operations <sup>a</sup> :						
Net investment income <sup>b</sup> . . . . .	0.157	0.213	0.040	0.014	0.146	0.160
Net realized and unrealized gains (losses)	0.069	(0.008)	(0.334)	0.012	(0.025)	0.031
Total from investment operations . . . . .	0.226	0.205	(0.294)	0.026	0.121	0.191
Less distributions from:						
Net investment income . . . . .	(0.176)	(0.265)	(0.106)	(0.096)	(0.190)	(0.261)
Net asset value, end of period . . . . .	\$7.48	\$7.43	\$7.49	\$7.89	\$7.96	\$8.03
Total return <sup>c</sup> . . . . .	3.06%	2.78%	(3.76)%	0.33%	1.51%	2.39%
<b>Ratios to average net assets<sup>d</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.73%	0.75%	0.67%	0.72%	0.72%	0.70%
Expenses net of waiver and payments by affiliates . . . . .	0.58%	0.59% <sup>e</sup>	0.62%	0.66%	0.71% <sup>e</sup>	0.69% <sup>e</sup>
Net investment income . . . . .	4.20%	2.84%	0.52%	0.18%	1.82%	1.98%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$82,015	\$77,434	\$99,817	\$86,615	\$98,851	\$103,639
Portfolio turnover rate . . . . .	3.06%	23.44%	15.99%	68.61%	35.03%	12.72%

<sup>a</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>b</sup>Based on average daily shares outstanding.

<sup>c</sup>Total return is not annualized for periods less than one year.

<sup>d</sup>Ratios are annualized for periods less than one year.

<sup>e</sup>Benefit of expense reduction rounds to less than 0.01%.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Low Duration U.S. Government Securities Fund

	Principal Amount	Value
<b>U.S. Government and Agency Securities 14.0%</b>		
U.S. Treasury Notes,		
2%, 2/15/25 . . . . .	\$10,000,000	\$9,740,706
2%, 8/15/25 . . . . .	5,000,000	4,804,297
2.625%, 1/31/26 . . . . .	10,000,000	9,589,063
2.5%, 2/28/26 . . . . .	10,162,000	9,708,283
2.25%, 3/31/26 . . . . .	15,000,000	14,244,727
2.375%, 4/30/26 . . . . .	11,859,000	11,265,818
<b>Total U.S. Government and Agency Securities (Cost \$60,467,791) . . . . .</b>		<b>59,352,894</b>
<b>Mortgage-Backed Securities 60.4%</b>		
<b><sup>a</sup>Federal Home Loan Mortgage Corp. (FHLMC) Adjustable Rate 19.1%</b>		
FHLMC, 5.714%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 6/01/47 . . . . .	5,778,470	5,877,366
FHLMC, 5.797%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 10/01/46 . . . . .	3,939,490	4,015,807
FHLMC, 5.804%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 8/01/47 . . . . .	5,217,667	5,351,556
FHLMC, 5.878%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 7/01/46 . . . . .	8,186,785	8,278,321
FHLMC, 5.942%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 11/01/46 . . . . .	5,648,939	5,744,392
FHLMC, 5.996%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 7/01/35 . . . . .	1,885,684	1,938,779
FHLMC, 6.014%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 7/01/43 . . . . .	1,967,614	1,994,609
FHLMC, 6.018%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 11/01/46 . . . . .	4,224,977	4,329,922
FHLMC, 6.022%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 7/01/43 . . . . .	2,161,762	2,225,282
FHLMC, 6.029%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 9/01/37 . . . . .	4,463,796	4,583,470
FHLMC, 6.039%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 6/01/37 . . . . .	2,099,171	2,160,022
FHLMC, 6.046%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 10/01/43 . . . . .	1,952,454	1,958,236
FHLMC, 6.219%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 1/01/44 . . . . .	2,115,821	2,168,676
FHLMC, 5.235% - 6.903%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 8/01/34 - 5/01/45 . . . . .	22,170,111	22,454,103
FHLMC, 6.079% - 7.19%, (6-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/36 - 1/01/37 . . . . .	265,083	264,326
FHLMC, 5.94% - 7.532%, (1-year CMT T-Note +/- MBS Margin), 8/01/33 - 6/01/37 . . . . .	6,958,245	7,103,456
		<b>80,448,323</b>
<b>Federal Home Loan Mortgage Corp. (FHLMC) Fixed Rate 0.5%</b>		
FHLMC Pool, 30 Year, 6%, 5/01/53 . . . . .	2,177,752	2,161,277
<b><sup>a</sup>Federal National Mortgage Association (FNMA) Adjustable Rate 36.1%</b>		
FNMA, 4.474%, (COFI 11th District +/- MBS Margin), 4/01/34 . . . . .	4,749,741	4,604,365
FNMA, 3.066% - 5.339%, (3-year CMT T-Note +/- MBS Margin), 1/01/26 - 7/01/34 . . . . .	82,008	80,754
FNMA, 4.397% - 5.761%, (COFI 11th District +/- MBS Margin), 1/01/25 - 12/01/37 . . . . .	2,314,842	2,252,675
FNMA, 3.564% - 5.915%, (5-year CMT T-Note +/- MBS Margin), 4/01/27 - 2/01/30 . . . . .	23,615	23,428
FNMA, 6.059%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 7/01/42 . . . . .	2,810,585	2,896,260
FNMA, 6.083%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/47 . . . . .	10,370,120	10,702,929
FNMA, 6.087%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/40 . . . . .	2,794,838	2,875,125

**Franklin Low Duration U.S. Government Securities Fund** (continued)

	Principal Amount	Value
<b>Mortgage-Backed Securities</b> (continued)		
<sup>a</sup> <b>Federal National Mortgage Association (FNMA) Adjustable Rate</b> (continued)		
FNMA, 6.091%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/44 . . . . .	\$18,279,981	\$18,759,021
FNMA, 6.111%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 9/01/38 . . . . .	7,059,373	7,261,198
FNMA, 6.144%, (1-year CMT T-Note +/- MBS Margin), 5/01/36 . . . . .	4,735,249	4,870,184
FNMA, 6.324%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 3/01/35 . . . . .	2,281,359	2,330,926
FNMA, 6.396%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 5/01/47 . . . . .	4,602,011	4,700,405
FNMA, 6.503%, (1-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 8/01/27 . . . . .	73,764	73,626
FNMA, 6.516%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 9/01/45 . . . . .	2,755,317	2,827,900
FNMA, 6.69%, (6-month H15BDI +/- MBS Margin), 11/01/34 . . . . .	43,162	43,071
FNMA, 5.003% - 7.405%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 4/01/32 - 5/01/48 . . . . .	56,462,784	57,062,185
FNMA, 3.653% - 7.62%, (1-year CMT T-Note +/- MBS Margin), 9/01/24 - 12/01/40 . . . . .	16,188,557	16,303,875
FNMA, 5.345% - 7.94%, (6-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 12/01/24 - 12/01/37 . . . . .	11,678,675	11,751,066
FNMA, 5.507% - 8.261%, (12-month average of 1-year CMT +/- MBS Margin), 12/01/26 - 11/01/44 . . . . .	2,918,117	2,943,828
		152,362,821
<b>Federal National Mortgage Association (FNMA) Fixed Rate 4.7%</b>		
FNMA, 30 Year, 5.5%, 4/01/53 . . . . .	13,157,480	12,787,691
FNMA, 30 Year, 5.5%, 3/01/54 . . . . .	2,190,765	2,127,601
FNMA, 30 Year, 6%, 7/01/53 . . . . .	4,925,488	4,884,693
		19,799,985
<sup>a</sup> <b>Government National Mortgage Association (GNMA) Adjustable Rate 0.0%<sup>†</sup></b>		
GNMA II, 3.625% - 4.625%, (1-year CMT T-Note +/- MBS Margin), 9/20/33 - 5/20/36 . . . . .	268,931	265,218
		265,218
<b>Total Mortgage-Backed Securities (Cost \$262,886,106)</b> . . . . .		<b>255,037,624</b>
<b>Agency Commercial Mortgage-Backed Securities 20.4%</b>		
<b>Financial Services 20.4%</b>		
<sup>b</sup> FHLMC,		
4988, AF, FRN, 5.784%, (30-day SOFR Average + 0.464%), 10/15/37 . . . . .	4,088,706	4,060,829
4891, AF, FRN, 5.834%, (30-day SOFR Average + 0.514%), 7/15/42 . . . . .	6,380,900	6,325,745
343, F4, FRN, 5.784%, Strip, (30-day SOFR Average + 0.464%), 10/15/37 . . . . .	3,761,442	3,709,198
4989, FA, FRN, 5.784%, (30-day SOFR Average + 0.464%), 8/15/40 . . . . .	5,196,878	5,112,957
4915, FE, FRN, 5.834%, (30-day SOFR Average + 0.514%), 2/15/38 . . . . .	7,683,674	7,629,580
4895, GF, FRN, 5.823%, (30-day SOFR Average + 0.514%), 11/15/43 . . . . .	6,285,035	6,125,418
4197, KF, FRN, 5.734%, (30-day SOFR Average + 0.414%), 9/15/37 . . . . .	2,109,218	2,023,802
4107, KF, FRN, 5.824%, (30-day SOFR Average + 0.504%), 6/15/38 . . . . .	1,970,901	1,936,147
4215, KF, FRN, 5.734%, (30-day SOFR Average + 0.414%), 2/15/40 . . . . .	1,504,373	1,453,820
4730, WF, FRN, 5.784%, (30-day SOFR Average + 0.464%), 8/15/38 . . . . .	3,591,328	3,538,476
4794, WF, FRN, 5.784%, (30-day SOFR Average + 0.464%), 3/15/43 . . . . .	3,828,240	3,841,642
<sup>b</sup> FHLMC, Multi-family Structured Pass-Through Certificates, KF160, AS, FRN, 6.022%, (30-day SOFR Average + 0.7%), 10/25/30 . . . . .	3,625,398	3,645,678
<sup>b</sup> FNMA,		
2019-38, AF, FRN, 5.834%, (30-day SOFR Average + 0.514%), 7/25/49 . . . . .	4,276,710	4,212,547
2019-59, BF, FRN, 5.834%, (30-day SOFR Average + 0.514%), 10/25/49 . . . . .	6,293,138	6,274,586
2019-38, CF, FRN, 5.894%, (30-day SOFR Average + 0.564%), 7/25/49 . . . . .	1,357,632	1,327,116
2021-44, FA, FRN, 5.52%, (30-day SOFR Average + 0.2%), 6/25/45 . . . . .	4,986,043	4,983,556



Franklin Low Duration U.S. Government Securities Fund (continued)

	Principal Amount	Value
<b>Agency Commercial Mortgage-Backed Securities</b> (continued)		
<b>Financial Services</b> (continued)		
<sup>b</sup> FNMA, (continued)		
2020-54, WF, FRN, 3.521%, (30-day SOFR Average + 0.564%), 8/25/50 . . . . .	\$3,933,860	\$3,792,699
2021-8, YF, FRN, 5.52%, (30-day SOFR Average + 0.2%), 3/25/61 . . . . .	10,517,875	10,377,287
2021-36, YF, FRN, 5.52%, (30-day SOFR Average + 0.2%), 6/25/61 . . . . .	5,231,449	5,155,900
<sup>b</sup> GNMA, 2010-12, FD, FRN, 6.034%, (1-month SOFR + 0.714%), 1/16/40 . . . . .	542,533	541,332
		<u>86,068,315</u>
<b>Total Agency Commercial Mortgage-Backed Securities (Cost \$87,292,480)</b> . . . . .		<b>86,068,315</b>
<b>Total Long Term Investments (Cost \$410,646,377)</b> . . . . .		<b>400,458,833</b>
<b>Short Term Investments 4.4%</b>		
	<u>Shares</u>	
<b>Money Market Funds 4.4%</b>		
<sup>c,d</sup> Institutional Fiduciary Trust - Money Market Portfolio, 5.006% . . . . .	18,390,912	18,390,912
<b>Total Money Market Funds (Cost \$18,390,912)</b> . . . . .		<b>18,390,912</b>
<b>Total Short Term Investments (Cost \$18,390,912)</b> . . . . .		<b>18,390,912</b>
<b>Total Investments (Cost \$429,037,289) 99.2%</b> . . . . .		<b>\$418,849,745</b>
<b>Other Assets, less Liabilities 0.8%</b> . . . . .		<b>3,402,984</b>
<b>Net Assets 100.0%</b> . . . . .		<b>\$422,252,729</b>

<sup>†</sup>Rounds to less than 0.1% of net assets.

<sup>a</sup>Adjustable Rate Mortgage-Backed Security (ARM); the rate shown is the effective rate at period end. ARM rates are not based on a published reference rate and spread, but instead pass-through weighted average interest income inclusive of any caps or floors, if applicable, from the underlying mortgage loans in which the majority of mortgages pay interest based on the index shown at their designated reset dates plus a spread, less the applicable servicing and guaranty fee (MBS margin).

<sup>b</sup>The coupon rate shown represents the rate inclusive of any caps or floors, if applicable, in effect at period end.

<sup>c</sup>See Note 3(f) regarding investments in affiliated management investment companies.

<sup>d</sup>The rate shown is the annualized seven-day effective yield at period end.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Low Duration U.S. Government Securities Fund

At April 30, 2024, the Fund had the following futures contracts outstanding. See Note 1(e).

## Futures Contracts

Description	Type	Number of Contracts	Notional Amount*	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Interest rate contracts</b>					
U.S. Treasury 10 Year Ultra Notes . . . . .	Short	83	\$9,148,156	6/18/24	\$296,333
U.S. Treasury 2 Year Notes . . . . .	Long	610	123,620,312	6/28/24	(1,159,711)
U.S. Treasury 5 Year Notes . . . . .	Short	55	5,760,820	6/28/24	110,880
Total Futures Contracts . . . . .					<u>\$(752,498)</u>

\*As of period end.

See Note 9 regarding other derivative information.

## Financial Highlights

### Franklin Total Return Fund

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021*	2020 <sup>a</sup>	2019 <sup>a</sup>
<b>Class A</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.77	\$7.94	\$9.98	\$10.04	\$9.92	\$9.31
Income from investment operations <sup>b</sup> :						
Net investment income <sup>c</sup> . . . . .	0.149	0.288	0.229	0.176	0.257	0.302
Net realized and unrealized gains (losses)	0.252	(0.186)	(2.006)	0.036	0.170	0.618
Total from investment operations . . . . .	0.401	0.102	(1.777)	0.212	0.427	0.920
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.151)	(0.272)	(0.260)	(0.272)	(0.306)	(0.310)
Tax return of capital . . . . .	—	—	(0.003)	—	—	—
Total distributions . . . . .	(0.151)	(0.272)	(0.263)	(0.272)	(0.306)	(0.310)
Net asset value, end of period . . . . .	\$8.02	\$7.77	\$7.94	\$9.98	\$10.04	\$9.92
Total return <sup>d</sup> . . . . .	5.13%	1.14%	(18.06)%	2.12%	4.38%	10.01%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.94%	0.94%	0.92%	0.89%	0.90%	0.90%
Expenses net of waiver and payments by affiliates . . . . .	0.83%	0.83% <sup>f</sup>	0.82% <sup>f</sup>	0.83%	0.85% <sup>f</sup>	0.86% <sup>f</sup>
Net investment income . . . . .	3.65%	3.50%	2.52%	1.75%	2.59%	3.12%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$2,492,573	\$2,494,183	\$2,716,548	\$3,876,156	\$4,031,242	\$3,422,747
Portfolio turnover rate . . . . .	102.41% <sup>g</sup>	127.45%	197.26%	184.44% <sup>g</sup>	228.24%	169.95% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	69.75% <sup>g</sup>	81.72%	105.09%	59.70% <sup>g</sup>	137.82%	98.83% <sup>g</sup>

\*Includes the consolidated operations of FT Holdings Corporation I from November 1, 2020 through April 27, 2021.

<sup>a</sup>Includes the consolidated operations of FT Holdings Corporation I.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021*	2020 <sup>a</sup>	2019 <sup>a</sup>
<b>Class C</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.71	\$7.88	\$9.90	\$9.97	\$9.85	\$9.25
Income from investment operations <sup>b</sup> :						
Net investment income <sup>c</sup> . . . . .	0.133	0.256	0.193	0.137	0.216	0.262
Net realized and unrealized gains (losses)	0.242	(0.186)	(1.985)	0.025	0.171	0.609
Total from investment operations . . . . .	0.375	0.070	(1.792)	0.162	0.387	0.871
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.135)	(0.240)	(0.225)	(0.232)	(0.267)	(0.271)
Tax return of capital . . . . .	—	—	(0.003)	—	—	—
Total distributions . . . . .	(0.135)	(0.240)	(0.228)	(0.232)	(0.267)	(0.271)
Net asset value, end of period . . . . .	\$7.95	\$7.71	\$7.88	\$9.90	\$9.97	\$9.85
Total return <sup>d</sup> . . . . .	4.83%	0.75%	(18.33)%	1.63%	4.01%	9.52%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.35%	1.35%	1.32%	1.30%	1.30%	1.30%
Expenses net of waiver and payments by affiliates . . . . .	1.23%	1.23% <sup>f</sup>	1.23% <sup>f</sup>	1.24%	1.25% <sup>f</sup>	1.26% <sup>f</sup>
Net investment income . . . . .	3.28%	3.12%	2.14%	1.37%	2.20%	2.72%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$27,153	\$30,819	\$91,669	\$141,309	\$208,947	\$236,838
Portfolio turnover rate . . . . .	102.41% <sup>g</sup>	127.45%	197.26%	184.44% <sup>g</sup>	228.24%	169.95% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	69.75% <sup>g</sup>	81.72%	105.09%	59.70% <sup>g</sup>	137.82%	98.83% <sup>g</sup>

\*Includes the consolidated operations of FT Holdings Corporation I from November 1, 2020 through April 27, 2021.

<sup>a</sup>Includes the consolidated operations of FT Holdings Corporation I.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return does not reflect sales commissions or contingent deferred sales charges, if applicable, and is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021*	2020 <sup>a</sup>	2019 <sup>a</sup>
<b>Class R</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.74	\$7.90	\$9.94	\$10.00	\$9.88	\$9.27
Income from investment operations <sup>b</sup> :						
Net investment income <sup>c</sup> . . . . .	0.138	0.268	0.206	0.152	0.232	0.277
Net realized and unrealized gains (losses)	0.253	(0.176)	(2.005)	0.035	0.171	0.619
Total from investment operations . . . . .	0.391	0.092	(1.799)	0.187	0.403	0.896
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.141)	(0.252)	(0.238)	(0.247)	(0.282)	(0.286)
Tax return of capital . . . . .	—	—	(0.003)	—	—	—
Total distributions . . . . .	(0.141)	(0.252)	(0.241)	(0.247)	(0.282)	(0.286)
Net asset value, end of period . . . . .	\$7.99	\$7.74	\$7.90	\$9.94	\$10.00	\$9.88
Total return <sup>d</sup> . . . . .	5.02%	1.03%	(18.34)%	1.87%	4.14%	9.66%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	1.19%	1.19%	1.17%	1.14%	1.15%	1.15%
Expenses net of waiver and payments by affiliates . . . . .	1.08%	1.08% <sup>f</sup>	1.08% <sup>f</sup>	1.09%	1.10% <sup>f</sup>	1.11% <sup>f</sup>
Net investment income . . . . .	3.41%	3.27%	2.29%	1.52%	2.36%	2.87%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$7,368	\$7,336	\$8,827	\$12,623	\$17,274	\$21,223
Portfolio turnover rate . . . . .	102.41% <sup>g</sup>	127.45%	197.26%	184.44% <sup>g</sup>	228.24%	169.95% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	69.75% <sup>g</sup>	81.72%	105.09%	59.70% <sup>g</sup>	137.82%	98.83% <sup>g</sup>

\*Includes the consolidated operations of FT Holdings Corporation I from November 1, 2020 through April 27, 2021.

<sup>a</sup>Includes the consolidated operations of FT Holdings Corporation I.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021*	2020 <sup>a</sup>	2019 <sup>a</sup>
<b>Class R6</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.83	\$8.00	\$10.05	\$10.11	\$9.99	\$9.38
Income from investment operations <sup>b</sup> :						
Net investment income <sup>c</sup> . . . . .	0.164	0.318	0.263	0.213	0.294	0.340
Net realized and unrealized gains (losses)	0.252	(0.186)	(2.017)	0.035	0.168	0.617
Total from investment operations . . . . .	0.416	0.132	(1.754)	0.248	0.462	0.957
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.166)	(0.302)	(0.293)	(0.308)	(0.341)	(0.347)
Tax return of capital . . . . .	—	—	(0.003)	—	—	—
Total distributions . . . . .	(0.166)	(0.302)	(0.296)	(0.308)	(0.341)	(0.347)
Net asset value, end of period . . . . .	\$8.08	\$7.83	\$8.00	\$10.05	\$10.11	\$9.99
Total return <sup>d</sup> . . . . .	5.27%	1.50%	(17.74)%	2.47%	4.72%	10.35%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.58%	0.58%	0.56%	0.52%	0.54%	0.53%
Expenses net of waiver and payments by affiliates . . . . .	0.47%	0.47% <sup>f</sup>	0.44% <sup>f</sup>	0.46%	0.48% <sup>f</sup>	0.49% <sup>f</sup>
Net investment income . . . . .	3.99%	3.84%	2.89%	2.10%	2.95%	3.49%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$391,985	\$390,582	\$434,834	\$601,624	\$547,075	\$481,399
Portfolio turnover rate . . . . .	102.41% <sup>g</sup>	127.45%	197.26%	184.44% <sup>g</sup>	228.24%	169.95% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	69.75% <sup>g</sup>	81.72%	105.09%	59.70% <sup>g</sup>	137.82%	98.83% <sup>g</sup>

\*Includes the consolidated operations of FT Holdings Corporation I from November 1, 2020 through April 27, 2021.

<sup>a</sup>Includes the consolidated operations of FT Holdings Corporation I.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

**Franklin Total Return Fund** (continued)

	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31,				
		2023	2022	2021*	2020 <sup>a</sup>	2019 <sup>a</sup>
<b>Advisor Class</b>						
<b>Per share operating performance</b>						
(for a share outstanding throughout the period)						
Net asset value, beginning of period . . . . .	\$7.82	\$7.99	\$10.04	\$10.10	\$9.98	\$9.37
Income from investment operations <sup>b</sup> :						
Net investment income <sup>c</sup> . . . . .	0.159	0.309	0.251	0.202	0.281	0.328
Net realized and unrealized gains (losses)	0.252	(0.186)	(2.015)	0.035	0.169	0.618
Total from investment operations . . . . .	0.411	0.123	(1.764)	0.237	0.450	0.946
Less distributions from:						
Net investment income and net foreign currency gains . . . . .	(0.161)	(0.293)	(0.283)	(0.297)	(0.329)	(0.336)
Tax return of capital . . . . .	—	—	(0.003)	—	—	—
Total distributions . . . . .	(0.161)	(0.293)	(0.286)	(0.297)	(0.329)	(0.336)
Net asset value, end of period . . . . .	\$8.07	\$7.82	\$7.99	\$10.04	\$10.10	\$9.98
Total return <sup>d</sup> . . . . .	5.22%	1.39%	(17.86)%	2.36%	4.60%	10.23%
<b>Ratios to average net assets<sup>e</sup></b>						
Expenses before waiver and payments by affiliates . . . . .	0.69%	0.69%	0.66%	0.64%	0.64%	0.65%
Expenses net of waiver and payments by affiliates . . . . .	0.58%	0.58% <sup>f</sup>	0.57% <sup>f</sup>	0.58%	0.60% <sup>f</sup>	0.61% <sup>f</sup>
Net investment income . . . . .	3.89%	3.73%	2.76%	2.00%	2.84%	3.37%
<b>Supplemental data</b>						
Net assets, end of period (000's) . . . . .	\$174,586	\$156,009	\$175,044	\$232,016	\$293,080	\$863,516
Portfolio turnover rate . . . . .	102.41% <sup>g</sup>	127.45%	197.26%	184.44% <sup>g</sup>	228.24%	169.95% <sup>g</sup>
Portfolio turnover rate excluding mortgage dollar rolls <sup>h</sup> . . . . .	69.75% <sup>g</sup>	81.72%	105.09%	59.70% <sup>g</sup>	137.82%	98.83% <sup>g</sup>

\*Includes the consolidated operations of FT Holdings Corporation I from November 1, 2020 through April 27, 2021.

<sup>a</sup>Includes the consolidated operations of FT Holdings Corporation I.

<sup>b</sup>The amount shown for a share outstanding throughout the period may not correlate with the Statement of Operations for the period due to the timing of sales and repurchases of the Fund's shares in relation to income earned and/or fluctuating fair value of the investments of the Fund.

<sup>c</sup>Based on average daily shares outstanding.

<sup>d</sup>Total return is not annualized for periods less than one year.

<sup>e</sup>Ratios are annualized for periods less than one year.

<sup>f</sup>Benefit of expense reduction rounds to less than 0.01%.

<sup>g</sup>Excludes the value of portfolio activity as a result of in-kind transactions. See Note 12 for current year information.

<sup>h</sup>See Note 1(g) regarding mortgage dollar rolls.

## Schedule of Investments (unaudited), April 30, 2024

## Franklin Total Return Fund

	Country	Shares	Value
<b>Common Stocks 0.1%</b>			
<b>Broadline Retail 0.0%</b>			
<sup>a,b,c</sup> K2016470219 South Africa Ltd., A. . . . .	South Africa	28,762,824	\$—
<sup>a,b,c</sup> K2016470219 South Africa Ltd., B. . . . .	South Africa	2,862,311	—
<b>Energy Equipment &amp; Services 0.0%<sup>†</sup></b>			
<sup>b</sup> Valaris Ltd. . . . .	United States	2,435	158,421
<b>Hotels, Restaurants &amp; Leisure 0.0%<sup>†</sup></b>			
<sup>b</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	13,078	2,387
<b>Machinery 0.0%<sup>†</sup></b>			
<sup>b</sup> UTEX Industries, Inc. . . . .	United States	4,843	249,414
<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>			
<sup>a,b,c</sup> Talos Energy, Inc. . . . .	United States	204,025	2,662,774
<b>Total Common Stocks (Cost \$3,923,534) . . . . .</b>			<b>3,072,996</b>
<b>Preferred Stocks 0.1%</b>			
<b>Banks 0.1%</b>			
Citigroup Capital XIII, 11.961% . . . . .	United States	93,000	2,697,000
<b>Hotels, Restaurants &amp; Leisure 0.0%<sup>†</sup></b>			
<sup>b</sup> 24 Hour Fitness Worldwide, Inc. . . . .	United States	30,975	465
<b>Total Preferred Stocks (Cost \$2,325,465) . . . . .</b>			<b>2,697,465</b>
<b>Warrants</b>			
<b>Warrants 0.0%<sup>†</sup></b>			
<b>Machinery 0.0%<sup>†</sup></b>			
<sup>a,b</sup> UTEX Industries, Inc., 2/20/49 . . . . .	United States	415	77
<b>Total Warrants (Cost \$366) . . . . .</b>			<b>77</b>
<b>Principal Amount<sup>†</sup></b>			
<b>Corporate Bonds 38.9%</b>			
<b>Aerospace &amp; Defense 0.9%</b>			
Boeing Co. (The), Senior Bond, 3.625%, 2/01/31 . . . . .	United States	6,500,000	5,588,310
Senior Note, 5.15%, 5/01/30 . . . . .	United States	13,500,000	12,773,587
Lockheed Martin Corp., Senior Bond, 4.09%, 9/15/52 . . . . .	United States	5,000,000	3,947,520
Northrop Grumman Corp., Senior Bond, 4.03%, 10/15/47 . . . . .	United States	3,000,000	2,326,725
Senior Bond, 5.25%, 5/01/50 . . . . .	United States	3,500,000	3,264,890
			27,901,032
<b>Air Freight &amp; Logistics 0.1%</b>			
<sup>d</sup> DAE Funding LLC, Senior Note, 144A, 1.55%, 8/01/24 . . . . .	United Arab Emirates	3,300,000	3,258,373
<b>Automobiles 0.0%<sup>†</sup></b>			
<sup>d</sup> Hyundai Capital America, Senior Note, 144A, 5.35%, 3/19/29 . . . . .	United States	1,600,000	1,573,001
<b>Banks 7.9%</b>			
<sup>d,e</sup> ABN AMRO Bank NV, Senior Non-Preferred Note, 144A, FRN, 6.339%, (1-year CMT T-Note + 1.65%), 9/18/27 . . . . .	Netherlands	2,500,000	2,522,540
Banco Santander SA, Sub. Bond, 2.749%, 12/03/30 . . . . .	Spain	3,600,000	2,930,968



## Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>a</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Banks (continued)</b>			
Bank of America Corp.,			
Senior Bond, 2.592% to 4/28/30, FRN thereafter, 4/29/31 . . . . .	United States	6,700,000	\$5,636,690
Senior Bond, 1.922% to 10/23/30, FRN thereafter, 10/24/31 . . . . .	United States	5,300,000	4,216,048
Senior Bond, 2.972% to 2/03/32, FRN thereafter, 2/04/33 . . . . .	United States	7,500,000	6,194,563
Senior Bond, 5.468% to 1/22/34, FRN thereafter, 1/23/35 . . . . .	United States	10,000,000	9,728,828
<sup>d</sup> BNP Paribas SA, Senior Non-Preferred Note, 144A, 2.819% to 11/18/24, FRN thereafter, 11/19/25 . . . . .	France	3,200,000	3,143,335
<sup>d</sup> BPCE SA, Senior Non-Preferred Note, 144A, 2.045% to 10/18/26, FRN thereafter, 10/19/27 . . . . .	France	9,500,000	8,636,031
<sup>e</sup> Senior Non-Preferred Note, 144A, FRN, 5.716%, (1-year CMT T-Note + 1.959%), 1/18/30 . . . . .	France	7,000,000	6,924,155
Citigroup, Inc.,			
Senior Bond, 2.572% to 6/02/30, FRN thereafter, 6/03/31 . . . . .	United States	8,000,000	6,694,967
Senior Bond, 3.057% to 1/24/32, FRN thereafter, 1/25/33 . . . . .	United States	16,100,000	13,320,669
<sup>d,e</sup> Danske Bank A/S, Senior Non-Preferred Note, 144A, FRN, 5.705%, (1-year CMT T-Note + 1.4%), 3/01/30 . . . . .	Denmark	6,800,000	6,717,483
HSBC Holdings plc,			
<sup>e</sup> Senior Bond, FRN, 3.973%, (3-month SOFR + 1.872%), 5/22/30	United Kingdom	6,500,000	5,959,115
Senior Note, 0.976% to 5/23/24, FRN thereafter, 5/24/25 . . . . .	United Kingdom	10,500,000	10,467,274
Senior Note, 1.589% to 5/23/26, FRN thereafter, 5/24/27 . . . . .	United Kingdom	11,200,000	10,263,804
JPMorgan Chase & Co.,			
Senior Bond, 4.493% to 3/23/30, FRN thereafter, 3/24/31 . . . . .	United States	17,100,000	16,202,417
Senior Bond, 2.58% to 4/21/31, FRN thereafter, 4/22/32 . . . . .	United States	1,700,000	1,399,477
Senior Bond, 5.336% to 1/22/34, FRN thereafter, 1/23/35 . . . . .	United States	9,300,000	9,018,941
KeyBank NA, Senior Note, 4.15%, 8/08/25 . . . . .	United States	6,200,000	6,019,829
Mitsubishi UFJ Financial Group, Inc., Senior Note, 5.063% to 9/11/24, FRN thereafter, 9/12/25 . . . . .	Japan	11,100,000	11,059,574
Mizuho Financial Group, Inc., Senior Note, 5.778% to 7/05/28, FRN thereafter, 7/06/29 . . . . .	Japan	6,000,000	6,021,126
<sup>d</sup> Nordea Bank Abp, Senior Preferred Note, 144A, 4.75%, 9/22/25 . . . . .	Finland	5,200,000	5,146,086
PNC Financial Services Group, Inc. (The), Senior Note, 5.3% to 1/20/27, FRN thereafter, 1/21/28 . . . . .	United States	3,800,000	3,767,649
Santander UK Group Holdings plc, Senior Note, 1.673% to 6/23/26, FRN thereafter, 6/14/27 . . . . .	United Kingdom	6,500,000	5,927,538
<sup>d</sup> Societe Generale SA,			
Senior Non-Preferred Note, 144A, 1.792% to 6/08/26, FRN thereafter, 6/09/27 . . . . .	France	10,800,000	9,872,231
<sup>e</sup> Senior Non-Preferred Note, 144A, FRN, 6.446%, (1-year CMT T-Note + 2.55%), 1/10/29 . . . . .	France	6,500,000	6,585,804
Toronto-Dominion Bank (The), Senior Note, 4.693%, 9/15/27 . . . . .	Canada	12,000,000	11,728,334
Truist Financial Corp.,			
Senior Note, 7.161% to 10/29/28, FRN thereafter, 10/30/29 . . . . .	United States	4,950,000	5,184,591
Senior Note, 5.435% to 1/23/29, FRN thereafter, 1/24/30 . . . . .	United States	4,400,000	4,311,457
US Bancorp, Senior Note, 5.727% to 10/20/25, FRN thereafter, 10/21/26 . . . . .	United States	4,300,000	4,299,673
Wells Fargo & Co.,			
Senior Bond, 3.35% to 3/01/32, FRN thereafter, 3/02/33 . . . . .	United States	9,000,000	7,600,762
Senior Bond, 5.499% to 1/22/34, FRN thereafter, 1/23/35 . . . . .	United States	17,500,000	17,005,633
Senior Note, 4.54% to 8/14/25, FRN thereafter, 8/15/26 . . . . .	United States	4,000,000	3,937,093
Senior Note, 5.198% to 1/22/29, FRN thereafter, 1/23/30 . . . . .	United States	5,200,000	5,100,314
			243,544,999
<b>Beverages 0.2%</b>			
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc.,			
Senior Bond, 4.7%, 2/01/36 . . . . .	Belgium	1,800,000	1,676,443

**Franklin Total Return Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Beverages</b> (continued)			
Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc., (continued)			
Senior Bond, 4.9%, 2/01/46 . . . . .	Belgium	3,400,000	\$3,061,581
			4,738,024
<b>Biotechnology 1.3%</b>			
AbbVie, Inc.,			
Senior Bond, 4.05%, 11/21/39 . . . . .	United States	5,000,000	4,238,763
Senior Bond, 4.7%, 5/14/45 . . . . .	United States	3,200,000	2,834,214
Senior Note, 3.2%, 11/21/29 . . . . .	United States	3,000,000	2,707,142
Amgen, Inc., Senior Bond, 5.25%, 3/02/33 . . . . .	United States	14,300,000	13,994,340
Biogen, Inc., Senior Bond, 2.25%, 5/01/30 . . . . .	United States	6,900,000	5,699,211
<sup>d</sup> CSL Finance plc, Senior Bond, 144A, 4.25%, 4/27/32 . . . . .	Australia	6,500,000	5,995,811
Regeneron Pharmaceuticals, Inc., Senior Bond, 1.75%, 9/15/30 . . . . .	United States	7,500,000	5,990,371
			41,459,852
<b>Broadline Retail 0.0%</b>			
<sup>a,d,f,g</sup> K2016470219 South Africa Ltd., Senior Secured Note, 144A, PIK, 3%, 12/31/22 . . . . .	South Africa	2,492,650	—
<sup>a,d,f,g</sup> K2016470260 South Africa Ltd., Senior Secured Note, 144A, PIK, 25%, 12/31/22 . . . . .	South Africa	1,098,025	—
			—
<b>Building Products 0.4%</b>			
Carrier Global Corp., Senior Bond, 5.9%, 3/15/34 . . . . .	United States	6,500,000	6,644,335
<sup>d</sup> Miter Brands Acquisition Holdco, Inc. / MIWD Borrower LLC, Senior Secured Note, 144A, 6.75%, 4/01/32 . . . . .	United States	600,000	596,251
Owens Corning, Senior Bond, 3.875%, 6/01/30 . . . . .	United States	6,500,000	5,940,281
			13,180,867
<b>Capital Markets 2.9%</b>			
Deutsche Bank AG, Senior Preferred Note, 5.371%, 9/09/27 . . . . .	Germany	9,500,000	9,447,860
Goldman Sachs Group, Inc. (The),			
Senior Bond, 2.65% to 10/20/31, FRN thereafter, 10/21/32 . . . . .	United States	15,000,000	12,151,362
Senior Bond, 3.102% to 2/23/32, FRN thereafter, 2/24/33 . . . . .	United States	6,500,000	5,409,805
Senior Note, 1.948% to 10/20/26, FRN thereafter, 10/21/27 . . . . .	United States	9,700,000	8,858,262
JBS USA Holding Lux SARL / JBS USA Food Co. / JBS Lux Co. SARL,			
Senior Note, 2.5%, 1/15/27 . . . . .	United States	6,200,000	5,686,468
Senior Note, 3%, 2/02/29 . . . . .	United States	2,000,000	1,741,209
Senior Note, 3.625%, 1/15/32 . . . . .	United States	2,500,000	2,083,612
Senior Note, 5.75%, 4/01/33 . . . . .	United States	6,500,000	6,220,480
Morgan Stanley,			
Senior Bond, 1.928% to 4/27/31, FRN thereafter, 4/28/32 . . . . .	United States	15,200,000	11,910,911
Senior Bond, 5.466% to 1/17/34, FRN thereafter, 1/18/35 . . . . .	United States	8,650,000	8,418,661
<sup>d</sup> Prologis Targeted US Logistics Fund LP, Senior Note, 144A, 5.25%, 4/01/29 . . . . .	United States	2,500,000	2,453,403
<sup>d</sup> StoneX Group, Inc., Senior Secured Note, 144A, 7.875%, 3/01/31 . . . . .	United States	2,100,000	2,125,462
UBS Group AG,			
Senior Note, 4.55%, 4/17/26 . . . . .	Switzerland	3,400,000	3,324,932
<sup>d</sup> Senior Note, 144A, 2.193% to 6/04/25, FRN thereafter, 6/05/26 . . . . .	Switzerland	1,000,000	959,566
<sup>d</sup> Senior Note, 144A, 6.373% to 7/14/25, FRN thereafter, 7/15/26 . . . . .	Switzerland	2,300,000	2,308,961
<sup>d,e</sup> Senior Note, 144A, FRN, 5.428%, (1-year CMT T-Note + 1.52%), 2/08/30 . . . . .	Switzerland	6,500,000	6,393,900
			89,494,854

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds (continued)</b>			
<b>Chemicals 0.3%</b>			
<sup>d</sup> Braskem Idesa SAPI, Senior Secured Bond, 144A, 6.99%, 2/20/32	Mexico	4,300,000	\$3,231,998
<sup>d</sup> Rain Carbon, Inc., Senior Secured Note, 144A, 12.25%, 9/01/29 . . .	United States	6,500,000	6,777,173
			10,009,171
<b>Commercial Services &amp; Supplies 0.4%</b>			
<sup>d</sup> Allied Universal Holdco LLC, Senior Secured Note, 144A, 7.875%, 2/15/31 . . . . .	United States	5,300,000	5,318,330
Republic Services, Inc., Senior Bond, 5%, 4/01/34 . . . . .	United States	6,500,000	6,266,451
			11,584,781
<b>Communications Equipment 0.4%</b>			
Motorola Solutions, Inc., Senior Bond, 2.75%, 5/24/31 . . . . .	United States	16,800,000	13,963,142
<b>Consumer Finance 0.7%</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Senior Bond, 3.4%, 10/29/33 . . . . .	Ireland	22,600,000	18,410,527
<sup>d</sup> FirstCash, Inc., Senior Note, 144A, 6.875%, 3/01/32 . . . . .	United States	4,800,000	4,745,329
			23,155,856
<b>Consumer Staples Distribution &amp; Retail 0.6%</b>			
Dollar Tree, Inc., Senior Bond, 4.2%, 5/15/28 . . . . .	United States	8,000,000	7,606,249
Senior Bond, 2.65%, 12/01/31 . . . . .	United States	7,500,000	6,076,672
Sysco Corp., Senior Bond, 6%, 1/17/34 . . . . .	United States	2,300,000	2,366,948
Target Corp., Senior Bond, 2.95%, 1/15/52 . . . . .	United States	1,600,000	1,015,838
			17,065,707
<b>Containers &amp; Packaging 0.2%</b>			
<sup>d</sup> Pactiv Evergreen Group Issuer, Inc. / Pactiv Evergreen Group Issuer LLC, Senior Secured Note, 144A, 4%, 10/15/27 . . . . .	United States	2,300,000	2,136,207
WRKCo, Inc., Senior Bond, 3%, 6/15/33 . . . . .	United States	4,700,000	3,827,766
			5,963,973
<b>Diversified REITs 0.1%</b>			
Simon Property Group LP, Senior Bond, 3.25%, 9/13/49 . . . . .	United States	2,400,000	1,573,814
<sup>d</sup> VICI Properties LP / VICI Note Co., Inc., Senior Note, 144A, 4.5%, 9/01/26 . . . . .	United States	2,000,000	1,928,479
			3,502,293
<b>Diversified Telecommunication Services 1.2%</b>			
AT&T, Inc., Senior Bond, 2.55%, 12/01/33 . . . . .	United States	21,000,000	16,216,283
Senior Bond, 5.4%, 2/15/34 . . . . .	United States	6,500,000	6,353,164
Verizon Communications, Inc., Senior Bond, 5.05%, 5/09/33 . . . . .	United States	6,500,000	6,290,157
Senior Note, 2.355%, 3/15/32 . . . . .	United States	9,000,000	7,184,427
			36,044,031
<b>Electric Utilities 1.7%</b>			
Commonwealth Edison Co., Senior Bond, 6.45%, 1/15/38 . . . . .	United States	700,000	736,714
Duke Energy Corp., Senior Bond, 2.45%, 6/01/30 . . . . .	United States	2,900,000	2,444,902
Senior Bond, 5.75%, 9/15/33 . . . . .	United States	6,500,000	6,477,389

**Franklin Total Return Fund** (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Electric Utilities</b> (continued)			
Duke Energy Corp., (continued)			
Senior Bond, 3.75%, 9/01/46 . . . . .	United States	2,000,000	\$1,429,324
Duke Energy Florida LLC, Senior Bond, 6.4%, 6/15/38 . . . . .	United States	1,300,000	1,356,974
Duke Energy Ohio, Inc., Senior Bond, 5.25%, 4/01/33 . . . . .	United States	1,300,000	1,269,493
<sup>d</sup> Enel Finance International NV, Senior Bond, 144A, 6.8%, 9/15/37 . . . . .	Italy	3,000,000	3,151,480
Exelon Corp., Senior Bond, 4.05%, 4/15/30 . . . . .	United States	8,400,000	7,757,241
Georgia Power Co., Senior Bond, 4.3%, 3/15/42 . . . . .	United States	9,000,000	7,441,386
NextEra Energy Capital Holdings, Inc., Senior Note, 6.051%, 3/01/25 . . . . .	United States	3,700,000	3,707,974
Southern Co. (The),			
Senior Bond, 4.4%, 7/01/46 . . . . .	United States	2,000,000	1,629,432
A, Senior Bond, 3.7%, 4/30/30 . . . . .	United States	10,500,000	9,507,782
Virginia Electric and Power Co., Senior Bond, 6.35%, 11/30/37 . . . . .	United States	520,000	541,539
Xcel Energy, Inc., Senior Bond, 5.45%, 8/15/33 . . . . .	United States	5,500,000	5,316,922
			52,768,552
<b>Electrical Equipment 0.1%</b>			
Eaton Corp., Senior Bond, 4.15%, 3/15/33 . . . . .	United States	2,400,000	2,207,626
<b>Electronic Equipment, Instruments &amp; Components 0.2%</b>			
Flex Ltd., Senior Bond, 4.875%, 5/12/30 . . . . .	United States	7,500,000	7,124,297
<b>Entertainment 0.4%</b>			
<sup>d</sup> Banjay Entertainment SASU, Senior Secured Note, 144A, 8.125%, 5/01/29 . . . . .	France	89,095	91,239
Walt Disney Co. (The), Senior Bond, 3.5%, 5/13/40 . . . . .	United States	9,000,000	7,013,431
Warnermedia Holdings, Inc., Senior Note, 4.279%, 3/15/32 . . . . .	United States	7,000,000	6,032,059
			13,136,729
<b>Financial Services 0.9%</b>			
<sup>d</sup> Corebridge Financial, Inc., Senior Bond, 144A, 6.05%, 9/15/33 . . . . .	United States	6,000,000	6,004,448
Fiserv, Inc.,			
Senior Bond, 3.5%, 7/01/29 . . . . .	United States	1,200,000	1,093,577
Senior Bond, 2.65%, 6/01/30 . . . . .	United States	9,100,000	7,750,244
Senior Bond, 5.625%, 8/21/33 . . . . .	United States	6,500,000	6,453,965
<sup>d</sup> GGAM Finance Ltd., Senior Note, 144A, 8%, 6/15/28 . . . . .	Ireland	2,500,000	2,576,540
<sup>d</sup> Jefferson Capital Holdings LLC, Senior Note, 144A, 9.5%, 2/15/29 . . . . .	United States	3,200,000	3,259,040
Shell International Finance BV, Senior Bond, 4.55%, 8/12/43 . . . . .	United States	1,700,000	1,485,794
			28,623,608
<b>Food Products 0.4%</b>			
General Mills, Inc., Senior Note, 5.241%, 11/18/25 . . . . .	United States	1,900,000	1,889,564
Kraft Heinz Foods Co., Senior Note, 3.75%, 4/01/30 . . . . .	United States	4,000,000	3,677,465
McCormick & Co., Inc., Senior Bond, 4.95%, 4/15/33 . . . . .	United States	7,000,000	6,694,386
			12,261,415
<b>Ground Transportation 0.6%</b>			
<sup>d</sup> Ashtead Capital, Inc., Senior Bond, 144A, 5.8%, 4/15/34 . . . . .	United Kingdom	900,000	876,343
Burlington Northern Santa Fe LLC,			
Senior Bond, 6.15%, 5/01/37 . . . . .	United States	6,000,000	6,362,779
Senior Bond, 4.9%, 4/01/44 . . . . .	United States	1,600,000	1,449,056
CSX Corp., Senior Bond, 4.5%, 11/15/52 . . . . .	United States	6,000,000	5,031,634
Union Pacific Corp., Senior Bond, 3.2%, 5/20/41 . . . . .	United States	5,000,000	3,715,526
			17,435,338

**Franklin Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Health Care Equipment &amp; Supplies 0.8%</b>			
Baxter International, Inc., Senior Bond, 2.539%, 2/01/32 . . . . .	United States	7,500,000	\$6,010,838
Boston Scientific Corp., Senior Bond, 2.65%, 6/01/30 . . . . .	United States	6,000,000	5,160,748
GE HealthCare Technologies, Inc., Senior Note, 5.6%, 11/15/25 . . . . .	United States	5,700,000	5,692,470
Senior Note, 5.905%, 11/22/32 . . . . .	United States	6,500,000	6,637,671
STERIS Irish FinCo. UnLtd. Co., Senior Note, 2.7%, 3/15/31 . . . . .	United States	2,400,000	1,997,021
			25,498,748
<b>Health Care Providers &amp; Services 1.9%</b>			
Centene Corp., Senior Bond, 3%, 10/15/30 . . . . .	United States	2,500,000	2,097,823
Cigna Group (The), Senior Bond, 5.25%, 2/15/34 . . . . .	United States	6,500,000	6,266,661
CVS Health Corp., Senior Bond, 5.3%, 6/01/33 . . . . .	United States	5,000,000	4,836,029
Senior Bond, 4.78%, 3/25/38 . . . . .	United States	3,200,000	2,818,922
Senior Bond, 2.7%, 8/21/40 . . . . .	United States	2,000,000	1,308,495
<sup>d</sup> DaVita, Inc., Senior Note, 144A, 4.625%, 6/01/30 . . . . .	United States	1,900,000	1,666,336
Elevance Health, Inc., Senior Bond, 4.75%, 2/15/33 . . . . .	United States	7,000,000	6,614,831
Senior Bond, 4.65%, 1/15/43 . . . . .	United States	3,100,000	2,671,353
HCA, Inc., Senior Note, 3.625%, 3/15/32 . . . . .	United States	9,000,000	7,743,976
Icon Investments Six Designated Activity Co., Senior Secured Bond, 6%, 5/08/34 . . . . .	Ireland	500,000	499,480
Kaiser Foundation Hospitals, 2019, Senior Bond, 3.266%, 11/01/49	United States	11,270,000	7,844,267
<sup>d</sup> Kedrion SpA, Senior Secured Note, 144A, 6.5%, 9/01/29 . . . . .	Italy	1,100,000	994,950
Providence St Joseph Health Obligated Group, H, 2.746%, 10/01/26	United States	8,875,000	8,267,173
UnitedHealth Group, Inc., Senior Bond, 3.05%, 5/15/41 . . . . .	United States	8,000,000	5,793,763
			59,424,059
<b>Health Care REITs 0.0%<sup>†</sup></b>			
MPT Operating Partnership LP / MPT Finance Corp., Senior Bond, 3.5%, 3/15/31 . . . . .	United States	1,400,000	940,191
<b>Health Care Technology 0.1%</b>			
IQVIA, Inc., Senior Secured Note, 6.25%, 2/01/29 . . . . .	United States	4,300,000	4,373,668
<b>Hotel &amp; Resort REITs 0.2%</b>			
<sup>d</sup> RHP Hotel Properties LP / RHP Finance Corp., Senior Note, 144A, 6.5%, 4/01/32 . . . . .	United States	5,900,000	5,786,460
<b>Hotels, Restaurants &amp; Leisure 0.5%</b>			
<sup>d</sup> Caesars Entertainment, Inc., Senior Note, 144A, 4.625%, 10/15/29	United States	6,500,000	5,804,251
Marriott International, Inc., Senior Bond, 5.3%, 5/15/34 . . . . .	United States	2,600,000	2,494,592
<sup>d</sup> hSix Flags Entertainment Corp. / Six Flags Theme Parks, Inc., Senior Secured Note, 144A, 6.625%, 5/01/32 . . . . .	United States	4,200,000	4,186,271
Starbucks Corp., Senior Bond, 2.55%, 11/15/30 . . . . .	United States	2,500,000	2,113,543
			14,598,657
<b>Household Durables 0.2%</b>			
PulteGroup, Inc., Senior Bond, 6%, 2/15/35 . . . . .	United States	6,500,000	6,534,807
<b>Independent Power and Renewable Electricity Producers 0.3%</b>			
Constellation Energy Generation LLC, Senior Bond, 6.125%, 1/15/34	United States	8,950,000	9,164,530

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Insurance 2.2%</b>			
<sup>d</sup> AIA Group Ltd., Senior Bond, 144A, 4.95%, 4/04/33 . . . . .	Hong Kong	3,900,000	\$3,771,585
<sup>d</sup> Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer, Senior Secured Note, 144A, 7%, 1/15/31 . . . . .	United States	6,500,000	6,524,909
CNA Financial Corp., Senior Bond, 5.125%, 2/15/34 . . . . .	United States	6,500,000	6,136,138
<sup>d</sup> Corebridge Global Funding, Secured Note, 144A, 5.9%, 9/19/28 . . . . .	United States	3,400,000	3,420,842
<sup>d</sup> Five Corners Funding Trust II, Senior Note, 144A, 2.85%, 5/15/30 . . . . .	United States	3,000,000	2,580,312
<sup>d</sup> Five Corners Funding Trust III, Senior Note, 144A, 5.791%, 2/15/33 . . . . .	United States	6,500,000	6,505,283
<sup>d</sup> Jones Deslauriers Insurance Management, Inc., Senior Note, 144A, 10.5%, 12/15/30 . . . . .	Canada	3,800,000	4,025,940
Marsh & McLennan Cos., Inc., Senior Bond, 4.9%, 3/15/49 . . . . .	United States	5,000,000	4,409,065
<sup>d</sup> Metropolitan Life Global Funding I, Secured Note, 144A, 5.05%, 1/06/28 . . . . .	United States	10,300,000	10,162,909
Secured Note, 144A, 4.3%, 8/25/29 . . . . .	United States	3,700,000	3,485,332
Progressive Corp. (The), Senior Bond, 3.7%, 3/15/52 . . . . .	United States	6,000,000	4,402,224
<sup>d</sup> RGA Global Funding, Secured Note, 144A, 5.5%, 1/11/31 . . . . .	United States	6,900,000	6,792,460
<sup>d</sup> Sammons Financial Group, Inc., Senior Bond, 144A, 6.875%, 4/15/34 . . . . .	United States	4,400,000	4,342,820
			66,559,819
<b>Interactive Media &amp; Services 0.6%</b>			
Meta Platforms, Inc., Senior Bond, 4.95%, 5/15/33 . . . . .	United States	10,100,000	9,899,606
<sup>d</sup> Tencent Holdings Ltd., Senior Note, 144A, 2.39%, 6/03/30 . . . . .	China	10,000,000	8,404,066
			18,303,672
<b>Life Sciences Tools &amp; Services 0.0%<sup>†</sup></b>			
Revvity, Inc., Senior Bond, 2.25%, 9/15/31 . . . . .	United States	1,800,000	1,441,260
<b>Machinery 0.1%</b>			
<sup>d</sup> Esab Corp., Senior Note, 144A, 6.25%, 4/15/29 . . . . .	United States	800,000	797,998
Hillenbrand, Inc., Senior Note, 6.25%, 2/15/29 . . . . .	United States	2,300,000	2,284,840
			3,082,838
<b>Media 1.3%</b>			
Charter Communications Operating LLC / Charter Communications Operating Capital, Senior Secured Bond, 2.8%, 4/01/31 . . . . .	United States	12,500,000	9,931,645
<sup>d</sup> Clear Channel Outdoor Holdings, Inc., Senior Secured Note, 144A, 7.875%, 4/01/30 . . . . .	United States	3,600,000	3,532,319
Comcast Corp., Senior Bond, 1.5%, 2/15/31 . . . . .	United States	4,000,000	3,136,420
Senior Bond, 4.8%, 5/15/33 . . . . .	United States	14,700,000	13,993,320
Fox Corp., Senior Bond, 5.476%, 1/25/39 . . . . .	United States	4,800,000	4,399,023
Time Warner Cable LLC, Senior Secured Bond, 6.55%, 5/01/37 . . . . .	United States	5,700,000	5,183,640
			40,176,367
<b>Metals &amp; Mining 0.2%</b>			
BHP Billiton Finance USA Ltd., Senior Bond, 5.25%, 9/08/33 . . . . .	Australia	6,500,000	6,373,926
<b>Multi-Utilities 0.4%</b>			
Berkshire Hathaway Energy Co., Senior Bond, 6.125%, 4/01/36 . . . . .	United States	2,700,000	2,764,089
Dominion Energy, Inc., C, Senior Note, 3.375%, 4/01/30 . . . . .	United States	4,351,000	3,855,627
DTE Energy Co., Senior Note, 4.875%, 6/01/28 . . . . .	United States	6,700,000	6,520,623
			13,140,339
<b>Office REITs 0.3%</b>			
Alexandria Real Estate Equities, Inc., Senior Bond, 4.75%, 4/15/35 . . . . .	United States	6,500,000	5,922,940

**Franklin Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Office REITs</b> (continued)			
Alexandria Real Estate Equities, Inc., (continued)			
Senior Bond, 5.25%, 5/15/36	United States	2,600,000	\$2,446,473
			<u>8,369,413</u>
<b>Oil, Gas &amp; Consumable Fuels 3.0%</b>			
<sup>d</sup> Aker BP ASA, Senior Bond, 144A, 4%, 1/15/31	Norway	5,400,000	4,815,939
Boardwalk Pipelines LP, Senior Bond, 3.4%, 2/15/31	United States	6,275,000	5,397,994
BP Capital Markets America, Inc., Senior Bond, 4.812%, 2/13/33	United States	6,000,000	5,738,677
Senior Bond, 4.989%, 4/10/34	United States	6,500,000	6,279,427
Cheniere Energy, Inc., <sup>d</sup> Senior Bond, 144A, 5.65%, 4/15/34	United States	1,700,000	1,664,898
Senior Note, 4.625%, 10/15/28	United States	1,700,000	1,626,351
<sup>d</sup> CITGO Petroleum Corp., Senior Secured Note, 144A, 6.375%, 6/15/26	United States	3,000,000	2,999,255
Senior Secured Note, 144A, 8.375%, 1/15/29	United States	5,800,000	6,007,517
ConocoPhillips Co., Senior Bond, 5.05%, 9/15/33	United States	2,500,000	2,436,467
Energy Transfer LP, Senior Bond, 4.75%, 1/15/26	United States	4,500,000	4,430,953
Senior Bond, 5.55%, 5/15/34	United States	9,500,000	9,251,336
Senior Note, 3.9%, 5/15/24	United States	3,600,000	3,597,354
Senior Note, 6.4%, 12/01/30	United States	4,000,000	4,122,580
<sup>d</sup> Senior Note, 144A, 6%, 2/01/29	United States	2,000,000	1,998,875
Enterprise Products Operating LLC, Senior Bond, 3.125%, 7/31/29	United States	2,000,000	1,805,589
Exxon Mobil Corp., Senior Bond, 3.452%, 4/15/51	United States	2,000,000	1,415,017
<sup>d</sup> Matador Resources Co., Senior Note, 144A, 6.5%, 4/15/32	United States	3,000,000	2,975,353
MPLX LP, Senior Note, 4.875%, 6/01/25	United States	4,500,000	4,458,380
<sup>d</sup> Sunoco LP, Senior Note, 144A, 7.25%, 5/01/32	United States	1,800,000	1,829,650
TransCanada PipeLines Ltd., Senior Bond, 4.25%, 5/15/28	Canada	3,400,000	3,232,661
Transcontinental Gas Pipe Line Co. LLC, Senior Note, 3.25%, 5/15/30	United States	4,500,000	3,966,495
<sup>d</sup> Var Energi ASA, Senior Bond, 144A, 8%, 11/15/32	Norway	6,500,000	7,157,670
<sup>d</sup> Venture Global Calcasieu Pass LLC, Senior Secured Bond, 144A, 4.125%, 8/15/31	United States	2,000,000	1,746,975
Senior Secured Note, 144A, 3.875%, 8/15/29	United States	500,000	442,156
<sup>d</sup> Vital Energy, Inc., Senior Note, 144A, 7.875%, 4/15/32	United States	1,400,000	1,421,517
Williams Cos., Inc. (The), Senior Bond, 3.5%, 11/15/30	United States	3,200,000	2,841,266
			<u>93,660,352</u>
<b>Paper &amp; Forest Products 0.1%</b>			
Suzano Austria GmbH, DM3N, Senior Bond, 3.125%, 1/15/32	Brazil	2,300,000	1,850,583
<b>Passenger Airlines 0.5%</b>			
<sup>d</sup> American Airlines, Inc. / AAdvantage Loyalty IP Ltd., Senior Secured Note, 144A, 5.75%, 4/20/29	United States	1,600,000	1,546,500
<sup>d</sup> Delta Air Lines, Inc. / SkyMiles IP Ltd., Senior Secured Note, 144A, 4.5%, 10/20/25	United States	6,199,500	6,115,227
Senior Secured Note, 144A, 4.75%, 10/20/28	United States	6,500,000	6,294,269
<sup>d</sup> United Airlines, Inc., Senior Secured Note, 144A, 4.375%, 4/15/26	United States	118,793	114,375
			<u>14,070,371</u>
<b>Personal Care Products 0.4%</b>			
Estee Lauder Cos., Inc. (The), Senior Bond, 4.65%, 5/15/33	United States	10,700,000	10,154,197
Haleon US Capital LLC, Senior Note, 3.625%, 3/24/32	United States	2,500,000	2,196,949
			<u>12,351,146</u>

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>Corporate Bonds</b> (continued)			
<b>Pharmaceuticals 1.1%</b>			
<sup>d</sup> Bayer US Finance LLC, Senior Note, 144A, 6.375%, 11/21/30 . . . . .	Germany	10,000,000	\$10,029,515
Bristol-Myers Squibb Co., Senior Bond, 2.55%, 11/13/50 . . . . .	United States	9,700,000	5,590,278
<sup>d</sup> Endo Finance Holdings, Inc., Senior Secured Note, 144A, 8.5%, 4/15/31 . . . . .	United States	300,000	305,195
Pfizer Investment Enterprises Pte. Ltd., Senior Bond, 4.75%, 5/19/33	United States	4,100,000	3,907,800
Pfizer, Inc., Senior Bond, 2.55%, 5/28/40 . . . . .	United States	5,500,000	3,743,524
Royalty Pharma plc, Senior Bond, 2.15%, 9/02/31 . . . . .	United States	11,800,000	9,252,658
Teva Pharmaceutical Finance Netherlands III BV, Senior Note, 5.125%, 5/09/29 . . . . .	Israel	2,000,000	1,896,021
			34,724,991
<b>Software 0.2%</b>			
<sup>d</sup> McAfee Corp., Senior Note, 144A, 7.375%, 2/15/30 . . . . .	United States	6,500,000	6,026,901
<b>Technology Hardware, Storage &amp; Peripherals 0.1%</b>			
Apple, Inc., Senior Bond, 2.65%, 5/11/50 . . . . .	United States	3,000,000	1,853,325
<b>Textiles, Apparel &amp; Luxury Goods 0.6%</b>			
<sup>d</sup> Hanesbrands, Inc., Senior Note, 144A, 9%, 2/15/31 . . . . .	United States	900,000	896,408
Tapestry, Inc., Senior Bond, 7.85%, 11/27/33 . . . . .	United States	6,500,000	6,792,668
Senior Note, 7.05%, 11/27/25 . . . . .	United States	10,000,000	10,155,608
			17,844,684
<b>Tobacco 0.8%</b>			
Altria Group, Inc., Senior Bond, 3.4%, 5/06/30 . . . . .	United States	15,000,000	13,314,549
<sup>d</sup> Imperial Brands Finance plc, Senior Bond, 144A, 4.25%, 7/21/25 . . . . .	United Kingdom	4,000,000	3,918,785
Philip Morris International, Inc., Senior Bond, 5.375%, 2/15/33 . . . . .	United States	8,800,000	8,629,230
			25,862,564
<b>Trading Companies &amp; Distributors 0.5%</b>			
<sup>d</sup> EquipmentShare.com, Inc., Secured Note, 144A, 9%, 5/15/28 . . . . .	United States	6,500,000	6,680,892
<sup>d</sup> United Rentals North America, Inc., Senior Bond, 144A, 6.125%, 3/15/34 . . . . .	United States	1,200,000	1,173,159
<sup>d</sup> WESCO Distribution, Inc., Senior Note, 144A, 6.625%, 3/15/32 . . . . .	United States	6,300,000	6,278,394
			14,132,445
<b>Wireless Telecommunication Services 0.6%</b>			
T-Mobile USA, Inc., Senior Bond, 5.15%, 4/15/34 . . . . .	United States	6,500,000	6,260,831
Senior Note, 3.875%, 4/15/30 . . . . .	United States	12,000,000	10,985,369
			17,246,200
<b>Total Corporate Bonds (Cost \$1,275,232,905)</b> . . . . .			<b>1,203,389,837</b>
<b><sup>j</sup>Senior Floating Rate Interests 1.4%</b>			
<b>Aerospace &amp; Defense 0.1%</b>			
<sup>h</sup> Alloy FinCo Ltd., Term Loan, B, PIK, 14%, 3/06/25 . . . . .	United Kingdom	1,219,410	1,027,048
<sup>k</sup> Cobham Ultra SeniorCo SARL, CME Term Loan, B, 9.012%, (6-month SOFR + 3.5%), 8/03/29 . . . . .	Luxembourg	540,000	530,383
			1,557,431
<b><sup>k</sup>Air Freight &amp; Logistics 0.1%</b>			
<sup>h</sup> GN Loanco LLC, CME Term Loan, B, 9.816%, (1-month SOFR + 4.5%), 12/19/30 . . . . .	United States	540,000	527,008



## Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>k</sup>Air Freight &amp; Logistics (continued)</b>			
Rand Parent LLC, First Lien, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 3/17/30	United States	563,964	\$567,525
			<u>1,094,533</u>
<b><sup>k</sup>Automobile Components 0.1%</b>			
DexKo Global, Inc., First Lien, Closing Date CME Term Loan, 9.321%, (3-month SOFR + 3.75%), 10/04/28	United States	550,798	547,606
First Brands Group LLC, First Lien, 2021 CME Term Loan, 10.591%, (3-month SOFR + 5%), 3/30/27	United States	355,700	340,939
Second Lien, 2021 CME Term Loan, 14.141%, (3-month SOFR + 8.5%), 3/30/28	United States	296,984	283,620
Highline Aftermarket Acquisition LLC, First Lien, Initial CME Term Loan, 9.916%, (1-month SOFR + 4.5%), 11/09/27	United States	126,658	127,079
Tenneco, Inc., First Lien, CME Term Loan, B, 10.17%, (3-month SOFR + 5%), 11/17/28	United States	568,793	558,450
TI Group Automotive Systems LLC, Refinancing U.S. CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 12/16/26	United States	84,969	85,323
			<u>1,943,017</u>
<b>Automobiles 0.0%<sup>†</sup></b>			
<sup>k</sup> American Trailer World Corp., First Lien, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 3/03/28	United States	217,011	213,282
<b>Beverages 0.0%<sup>†</sup></b>			
<sup>k</sup> Triton Water Holdings, Inc., First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 3/31/28	United States	554,122	552,631
<b><sup>k</sup>Building Products 0.0%<sup>†</sup></b>			
AZZ, Inc., Initial CME Term Loan, 8.566%, (1-month SOFR + 3.25%), 5/13/29	United States	190,071	191,462
EMRLD Borrower LP, Initial CME Term Loan, B, 7.816%, (1-month SOFR + 2.5%), 5/31/30	United States	177,772	178,527
<sup>h</sup> MIWD Holdco II LLC, 2024 Incremental CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 3/28/31	United States	80,838	81,310
Quikrete Holdings, Inc., CME Term Loan, B2, 7.569%, (1-month SOFR + 2.25%), 3/19/29	United States	117,795	118,047
Summit Materials LLC, CME Term Loan, B2, 7.799%, (3-month SOFR + 2.5%), 1/12/29	United States	53,671	54,141
			<u>623,487</u>
<b><sup>k</sup>Capital Markets 0.1%</b>			
Citadel Securities LP, CME Term Loan, 7.566%, (1-month SOFR + 2.25%), 7/29/30	United States	117,818	118,186
Edelman Financial Engines Center LLC (The), First Lien, 2021 Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/07/28	United States	610,076	611,156
First Eagle Holdings, Inc., CME Term Loan, B2, 8.334%, (3-month SOFR + 3%), 3/05/29	United States	540,000	534,978
<sup>h</sup> Jane Street Group LLC, 2024 Repricing CME Term Loan, 7.93%, (1-month SOFR + 2.5%), 1/26/28	United States	536,423	537,490
Osmosis Buyer Ltd., 2022 Refinancing CME Term Loan, B, 9.324%, (1-month SOFR + 4%), 7/31/28	United Kingdom	119,285	119,833
2023 Incremental Delayed Draw CME Term Loan, 9.567%, (1-month SOFR + 4.25%), 7/31/28	United Kingdom	47,140	47,435
			<u>1,969,078</u>

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests</b> (continued)			
<b>Chemicals 0.1%</b>			
<sup>k</sup> Hexion Holdings Corp.,			
First Lien, Initial CME Term Loan, 9.976%, (3-month SOFR + 4.5%), 3/15/29 . . . . .	United States	559,507	\$551,159
Second Lien, Initial CME Term Loan, 12.853%, (1-month SOFR + 7.438%), 3/15/30 . . . . .	United States	196,838	176,761
<sup>h,k</sup> Indicor LLC, First Lien, Dollar CME Term Loan, B, 9.302%, (3-month SOFR + 4%), 11/22/29 . . . . .	United States	100,902	101,811
<sup>h,k</sup> INEOS Quattro Holdings UK Ltd.,			
2029 Dollar CME Term Loan, B, 9.666%, (1-month SOFR + 4.25%), 4/02/29 . . . . .	United Kingdom	116,577	116,504
2030 Dollar CME Term Loan, B, 9.166%, (1-month SOFR + 3.75%), 3/14/30 . . . . .	United Kingdom	420,000	419,740
<sup>h,k</sup> INEOS US Finance LLC, 2027-II Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 11/08/27 . . . . .	Luxembourg	232,472	233,573
<sup>k</sup> LSF11 A5 Holdco LLC, Fourth Amendment Incremental CME Term Loan, B, 9.666%, (1-month SOFR + 4.25%), 10/15/28 . . . . .	United States	182,468	183,198
<sup>k</sup> Nouryon Finance BV, 2023 CME Term Loan, 9.423%, (1-month SOFR + 4%), 4/03/28 . . . . .	Netherlands	143,923	144,373
<sup>k</sup> PMHC II, Inc., Initial CME Term Loan, B, 9.706%, (3-month SOFR + 4.25%), 4/23/29 . . . . .	United States	304,278	300,407
SCIH Salt Holdings, Inc.,			
<sup>l</sup> CME Term Loan, B, TBD, 3/16/27 . . . . .	United States	540,000	542,025
<sup>k</sup> First Lien, Incremental CME Term Loan, B1, 9.442%, (1-month SOFR + 4%), 3/16/27 . . . . .	United States	117,333	117,773
			2,887,324
 <b><sup>k</sup>Commercial Services &amp; Supplies 0.1%</b>			
Allied Universal Holdco LLC, Initial U.S. Dollar CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 5/12/28 . . . . .	United States	184,895	185,241
<sup>h</sup> APX Group, Inc., Initial CME Term Loan, 8.194%, (1-month SOFR + 2.75%; 3-month SOFR + 1.75%), 7/10/28 . . . . .	United States	179,344	179,818
CCI Buyer, Inc., First Lien, Initial CME Term Loan, 9.302%, (3-month SOFR + 4%), 12/17/27 . . . . .	United States	540,546	540,884
<sup>h</sup> Covanta Holding Corp.,			
Initial CME Term Loan, B, 7.816%, (1-month SOFR + 2.5%), 11/30/28 . . . . .	United States	501,656	502,305
Initial CME Term Loan, C, 7.827%, (1-month SOFR + 2.5%), 11/30/28 . . . . .	United States	38,344	38,394
PG Investment Co. 59 SARL, Initial CME Term Loan, 8.812%, (3-month SOFR + 3.5%), 3/26/31 . . . . .	Luxembourg	186,017	186,908
Pitney Bowes, Inc., Refinancing CME Term Loan, B, 9.43%, (1-month SOFR + 4%), 3/17/28 . . . . .	United States	629,227	628,963
Spin Holdco, Inc., Initial CME Term Loan, 9.585%, (3-month SOFR + 4%), 3/04/28 . . . . .	United States	302,847	268,209
			2,530,722
 <b>Communications Equipment 0.0%<sup>†</sup></b>			
<sup>k</sup> CommScope, Inc., Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 4/06/26 . . . . .	United States	127,581	112,803
 <b><sup>k</sup>Construction &amp; Engineering 0.1%</b>			
<sup>h</sup> Chromalloy Corp., CME Term Loan, 9.058%, (3-month SOFR + 3.75%), 3/27/30 . . . . .	United States	559,972	563,473
Radar Bidco SARL, USD CME Term Loan, B, 9.558%, (3-month SOFR + 4.25%), 4/04/31 . . . . .	Luxembourg	175,325	176,201
USIC Holdings, Inc., First Lien, Initial CME Term Loan, 9.064%, (3-month SOFR + 3.5%), 5/12/28 . . . . .	United States	555,758	556,197

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>k</sup>Construction &amp; Engineering (continued)</b>			
Zekelman Industries, Inc., 2024 CME Term Loan, 7.568%, (1-month SOFR + 2.25%), 1/24/31 . . . . .	United States	540,000	\$541,350
			<u>1,837,221</u>
<b>Consumer Finance 0.0%<sup>†</sup></b>			
<sup>h,k</sup> Nuvei Technologies Corp., Initial CME Term Loan, 8.416%, (1-month SOFR + 3%), 12/19/30 . . . . .	Canada	78,509	<u>78,755</u>
<b>Containers &amp; Packaging 0.1%</b>			
<sup>k</sup> Charter Next Generation, Inc., First Lien, Initial CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27 . . . . .	United States	116,669	117,239
<sup>k</sup> Kleopatra Finco SARL, USD CME Term Loan, B, 10.267%, (6-month SOFR + 4.725%), 2/12/26 . . . . .	Luxembourg	406,552	368,609
<sup>h,k</sup> LC Ahab US Bidco LLC, CME Term Loan, B, 8.816%, (1-month SOFR + 3.5%), 4/11/31 . . . . .	United States	118,162	118,162
<sup>k</sup> Pactiv Evergreen, Inc., U.S. CME Term Loan, B3, 8.68%, (1-month SOFR + 3.25%), 9/24/28 . . . . .	United States	81,767	82,295
<sup>h,l</sup> SupplyOne, Inc., Seven Year CME Term Loan, B, TBD, 3/27/31 . . . . .	United States	540,000	<u>542,362</u>
			<u>1,228,667</u>
<b>Diversified Consumer Services 0.0%<sup>†</sup></b>			
<sup>k</sup> WW International, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 4/13/28 . . . . .	United States	178,190	<u>81,439</u>
<b><sup>k</sup>Diversified Telecommunication Services 0.0%<sup>†</sup></b>			
Altice France SA, USD CME Term Loan, B14, 10.829%, (3-month SOFR + 5.5%), 8/15/28 . . . . .	France	73,021	55,062
Global Tel*Link Corp., First Lien, CME Term Loan, 9.666%, (1-month SOFR + 4.25%), 11/29/25 . . . . .	United States	246,764	<u>242,831</u>
			<u>297,893</u>
<b>Electric Utilities 0.0%<sup>†</sup></b>			
<sup>h,k</sup> NRG Energy, Inc., CME Term Loan, 7.328%, (3-month SOFR + 2%), 3/27/31 . . . . .	United States	540,000	<u>542,786</u>
<b>Entertainment 0.0%<sup>†</sup></b>			
<sup>k</sup> Banjay Entertainment SAS, USD CME Term Loan, B2, 8.579%, (1-month SOFR + 3.25%), 3/01/28 . . . . .	France	153,932	154,606
<sup>h,l</sup> Entain Holdings Gibraltar Ltd., CME Term Loan, B, TBD, 1/01/28 . . . . .	United Kingdom	277,126	276,780
<sup>k</sup> Playtika Holding Corp., CME Term Loan, B1, 8.18%, (1-month SOFR + 2.75%), 3/13/28 . . . . .	United States	121,368	<u>121,607</u>
			<u>552,993</u>
<b><sup>k</sup>Financial Services 0.0%<sup>†</sup></b>			
Red Planet Borrower LLC, Initial CME Term Loan, 9.166%, (1-month SOFR + 3.75%), 10/02/28 . . . . .	United States	123,283	121,103
<sup>h</sup> Verscend Holding Corp., CME Term Loan, B1, 9.445%, (1-month SOFR + 4%), 8/27/25 . . . . .	United States	158,138	<u>158,336</u>
			<u>279,439</u>
<b>Food Products 0.0%<sup>†</sup></b>			
<sup>k</sup> Fiesta Purchaser, Inc., Initial CME Term Loan, 9.317%, (1-month SOFR + 4%), 2/12/31 . . . . .	United States	145,033	<u>145,785</u>
<b><sup>k</sup>Ground Transportation 0.0%<sup>†</sup></b>			
Avis Budget Car Rental LLC, New CME Term Loan, C, 8.416%, (1-month SOFR + 3%), 3/16/29 . . . . .	United States	535,555	<u>534,329</u>

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>k</sup>Ground Transportation</b> (continued)			
<sup>h</sup> Savage Enterprises LLC, Initial CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 9/15/28	United States	133,443	\$134,194
			668,523
<b><sup>k</sup>Health Care Equipment &amp; Supplies 0.0%<sup>†</sup></b>			
Bausch + Lomb Corp., Initial CME Term Loan, 8.669%, (1-month SOFR + 3.25%), 5/10/27	United States	538,629	536,006
Medline Borrower LP, Refinancing CME Term Loan, 8.068%, (1-month SOFR + 2.75%), 10/23/28	United States	100,864	101,244
US Radiology Specialists, Inc. (US Outpatient Imaging Services, Inc.), Closing Date CME Term Loan, 10.702%, (3-month SOFR + 5.25%), 12/15/27	United States	109,982	110,383
			747,633
<b>Health Care Providers &amp; Services 0.1%</b>			
<sup>k</sup> ADMI Corp., Amendment No. 4 Refinancing CME Term Loan, 8.805%, (1-month SOFR + 3.375%), 12/23/27	United States	590,455	570,843
<sup>k</sup> Charlotte Buyer, Inc., First Lien, Initial CME Term Loan, B, 10.571%, (1-month SOFR + 5.25%), 2/11/28	United States	181,324	182,400
<sup>k</sup> CNT Holdings I Corp., First Lien, Initial CME Term Loan, 8.83%, (3-month SOFR + 3.5%), 11/08/27	United States	77,395	77,755
<sup>h,j</sup> DaVita, Inc., CME Term Loan, B1, TBD, 1/01/28	United States	540,000	537,554
<sup>h,k</sup> Medical Solutions Holdings, Inc., First Lien, Initial CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 11/01/28	United States	187,538	166,474
<sup>k</sup> National Mentor Holdings, Inc., Second Lien, Initial CME Term Loan, 12.659%, (3-month SOFR + 7.25%), 3/02/29	United States	296,984	265,060
<sup>k</sup> Pacific Dental Services LLC, Refinancing CME Term Loan, 8.571%, (1-month SOFR + 3.25%), 3/15/31	United States	210,162	210,929
<sup>k</sup> Radiology Partners, Inc., CME Term Loan, B, 10.587%, (3-month SOFR + 5%), 1/31/29	United States	275,646	265,195
<sup>k</sup> Star Parent, Inc., CME Term Loan, 9.309%, (3-month SOFR + 4%), 9/27/30	United States	74,246	74,316
<sup>k</sup> Surgery Center Holdings, Inc., Initial CME Term Loan, 8.815%, (1-month SOFR + 3.5%), 12/19/30	United States	16,922	17,043
<sup>k</sup> U.S. Anesthesia Partners, Inc., First Lien, Initial CME Term Loan, 9.692%, (1-month SOFR + 4.25%), 10/01/28	United States	564,916	547,909
<sup>k</sup> Waystar Technologies, Inc., First Lien, 2024 Initial CME Term Loan, 9.316%, (1-month SOFR + 4%), 10/22/29	United States	103,197	103,906
			3,019,384
<b>Health Care Technology 0.0%<sup>†</sup></b>			
<sup>k</sup> athenahealth Group, Inc., Initial CME Term Loan, 8.566%, (1-month SOFR + 3.25%), 2/15/29	United States	540,000	539,833
<b><sup>k</sup>Hotels, Restaurants &amp; Leisure 0.1%</b>			
<sup>f</sup> 24 Hour Fitness Worldwide, Inc., CME Term Loan, 1, PIK, 6.571%, (3-month SOFR + 1%), 12/29/25	United States	669,138	329,884
<sup>h</sup> Aramark Intermediate Holdco Corp., U.S. CME Term Loan, B7, 7.316%, (1-month SOFR + 2%), 4/06/28	United States	540,000	540,958
Bally's Corp., CME Term Loan, B, 8.836%, (3-month SOFR + 3.25%), 10/02/28	United States	495,354	467,723
Dave & Buster's, Inc., 2024 Refinancing CME Term Loan, B, 8.625%, (1-month SOFR + 3.25%), 6/29/29	United States	120,184	120,752
<sup>h</sup> Flutter Entertainment plc, CME Term Loan, B, 7.559%, (3-month SOFR + 2.25%), 11/25/30	Ireland	540,000	541,639
Hilton Grand Vacations Borrower LLC, Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/02/28	United States	105,456	105,739

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>f</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests (continued)</b>			
<b><sup>k</sup>Hotels, Restaurants &amp; Leisure (continued)</b>			
Ontario Gaming GTA LP, CME Term Loan, B, 9.559%, (3-month SOFR + 4.25%), 8/01/30	Canada	58,386	\$58,775
Raptor Acquisition Corp., First Lien, CME Term Loan, B, 9.59%, (3-month SOFR + 4%), 11/01/26	United States	157,188	157,974
Scientific Games Holdings LP, First Lien, Initial Dollar CME Term Loan, 8.556%, (3-month SOFR + 3.25%), 4/04/29	United States	531,350	532,221
			<u>2,855,665</u>
<b>Household Durables 0.0%<sup>†</sup></b>			
<sup>k</sup> Hunter Douglas Holding BV, CME Term Loan, B1, 8.824%, (3-month SOFR + 3.5%), 2/26/29	Netherlands	537,357	534,576
<b><sup>k</sup>Independent Power and Renewable Electricity Producers 0.0%<sup>†</sup></b>			
<sup>h</sup> Calpine Construction Finance Co. LP, Refinancing CME Term Loan, 7.566%, (1-month SOFR + 2.25%), 7/31/30	United States	540,000	540,491
<sup>h</sup> Calpine Corp., 2019 CME Term Loan, 7.33%, (1-month SOFR + 2%), 1/31/31	United States	540,000	539,830
			<u>1,080,321</u>
<b><sup>k</sup>Insurance 0.1%</b>			
Acrisure LLC,			
First Lien, 2021-1 Additional Term Loan, 9.18%, (1-month Synthetic USD LIBOR + 3.75%), 2/15/27	United States	119,927	120,226
First Lien, 2021-2 Additional Term Loan, 9.68%, (1-month Synthetic USD LIBOR + 4.25%), 2/15/27	United States	81,889	82,264
<sup>h</sup> AssuredPartners, Inc., 2024 CME Term Loan, 8.827%, (1-month SOFR + 3.5%), 2/14/31	United States	228,064	229,320
Asurion LLC,			
New CME Term Loan, B10, 9.416%, (1-month SOFR + 4%), 8/19/28	United States	69,476	67,662
<sup>h</sup> New CME Term Loan, B11, 9.666%, (1-month SOFR + 4.25%), 8/19/28	United States	544,036	531,967
Second Lien, New CME Term Loan, B4, 10.68%, (1-month SOFR + 5.25%), 1/20/29	United States	663,780	600,306
			<u>1,631,745</u>
<b><sup>k</sup>IT Services 0.0%<sup>†</sup></b>			
Aventiv Technologies LLC,			
<sup>h</sup> First Lien, Initial CME Term Loan, 10.461%, (3-month SOFR + 4.89%), 11/01/24	United States	405,768	302,299
First Lien, Second-Out CME Term Loan, 13.071%, (3-month SOFR + 7.5%), 7/31/25	United States	7,857	7,955
<sup>h</sup> Second Lien, CME Term Loan, 14.221%, (3-month SOFR + 8.912%), 11/01/25	United States	1,670,746	307,000
Gainwell Acquisition Corp., First Lien, CME Term Loan, B, 9.409%, (3-month SOFR + 4%), 10/01/27	United States	240,721	230,265
Peraton Corp., First Lien, CME Term Loan, B, 9.166%, (1-month SOFR + 3.75%), 2/01/28	United States	63,325	63,427
			<u>910,946</u>
<b><sup>k</sup>Leisure Products 0.0%<sup>†</sup></b>			
19th Holdings Golf LLC, Initial CME Term Loan, 8.673%, (1-month SOFR + 3.25%), 2/07/29	United States	498,731	493,123
Topgolf Callaway Brands Corp., Initial CME Term Loan, 8.316%, (1-month SOFR + 3%), 3/15/30	United States	498,741	501,057
			<u>994,180</u>

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>k</sup>Machinery 0.0%<sup>†</sup></b>			
CD&R Hydra Buyer, Inc., First Refinancing CME Term Loan, 9.42%, (3-month SOFR + 4%), 3/25/31	United States	310,345	\$313,448
Crosby US Acquisition Corp., Amendment No. 3 Replacement CME Term Loan, 9.316%, (1-month SOFR + 4%), 8/16/29	United States	225,188	227,064
			<u>540,512</u>
<b><sup>k</sup>Media 0.0%<sup>†</sup></b>			
Cengage Learning, Inc., CME Term Loan, B, 9.565%, (1-month SOFR + 4.25%), 3/24/31	United States	148,793	149,272
Gray Television, Inc., CME Term Loan, D, 8.442%, (1-month SOFR + 3%), 12/01/28	United States	223,754	210,964
MH Sub I LLC (Micro Holding Corp.), First Lien, 2023 May Incremental CME Term Loan, 9.566%, (1-month SOFR + 4.25%), 5/03/28	United States	542,693	541,583
Univision Communications, Inc., First Lien, 2021 Replacement Converted CME Term Loan, 8.68%, (1-month SOFR + 3.25%), 3/15/26	United States	187,043	187,404
			<u>1,089,223</u>
<b>Metals &amp; Mining 0.0%<sup>†</sup></b>			
<sup>k</sup> Arsenal AIC Parent LLC, 2024 CME Term Loan, B, 9.08%, (1-month SOFR + 3.75%), 8/18/30	United States	68,345	68,943
<b>Oil, Gas &amp; Consumable Fuels 0.0%<sup>†</sup></b>			
<sup>k</sup> Oryx Midstream Services Permian Basin LLC, 2024 Refinancing CME Term Loan, 8.436%, (1-month SOFR + 3%), 10/05/28	United States	498,750	500,977
<b><sup>k</sup>Passenger Airlines 0.1%</b>			
AAdvantage Loyalty IP Ltd. (American Airlines, Inc.), Initial CME Term Loan, 10.336%, (3-month SOFR + 4.75%), 4/20/28	United States	104,399	108,717
Air Canada, CME Term Loan, 7.833%, (3-month SOFR + 2.5%), 3/21/31	Canada	88,945	89,668
American Airlines, Inc., Initial CME Term Loan, 8.775%, (6-month SOFR + 3.5%), 6/04/29	United States	178,190	179,044
<sup>h</sup> Kestrel Bidco, Inc., Initial CME Term Loan, 9.048%, (3-month SOFR + 3.75%), 2/14/31	Canada	540,000	541,658
United Airlines, Inc., 2024 CME Term Loan, B, 8.076%, (3-month SOFR + 2.75%), 2/22/31	United States	224,395	225,622
			<u>1,144,709</u>
<b><sup>k</sup>Pharmaceuticals 0.0%<sup>†</sup></b>			
Endo Luxembourg Finance Co. I SARL, Term Loan, B, 9.828%, (3-month SOFR + 4.5%), 4/09/31	United States	166,256	166,028
Grifols Worldwide Operations Ltd., Dollar CME Term Loan, B, 7.459%, (3-month SOFR + 2%), 11/15/27	Spain	88,632	86,831
<sup>h</sup> Jazz Pharmaceuticals plc, Additional Dollar CME Term Loan, B1, 8.43%, (1-month SOFR + 3%), 5/05/28	United States	181,363	182,639
Organon & Co., Dollar CME Term Loan, 8.433%, (1-month SOFR + 3%), 6/02/28	United States	116,411	117,193
			<u>552,691</u>
<b><sup>k</sup>Professional Services 0.0%<sup>†</sup></b>			
<sup>h</sup> CoreLogic, Inc., First Lien, Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 6/02/28	United States	540,000	523,800
<sup>h</sup> Inizio Group Ltd., First Lien, Initial Dollar CME Term Loan, 9.659%, (3-month SOFR + 4.25%), 8/19/28	United Kingdom	540,000	541,350
			<u>1,065,150</u>

## Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests (continued)</b>			
<b>Real Estate Management &amp; Development 0.0%<sup>†</sup></b>			
<sup>k</sup> Cushman & Wakefield US Borrower LLC, 2024-1 CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 1/31/30	United States	538,650	\$541,343
<b>Semiconductors &amp; Semiconductor Equipment 0.0%<sup>†</sup></b>			
<sup>k</sup> MKS Instruments, Inc., 2023-1 Dollar CME Term Loan, B, 7.823%, (1-month SOFR + 2.5%), 8/17/29	United States	162,419	162,927
<b><sup>k</sup>Software 0.1%</b>			
AppLovin Corp., 2024 Initial CME Term Loan, 7.816%, (1-month SOFR + 2.5%), 8/16/30	United States	302,730	303,026
<sup>h</sup> Flexera Software LLC, First Lien, CME Term Loan, B1, 9.18%, (1-month SOFR + 3.75%), 3/03/28	United States	50,847	51,059
Genesys Cloud Services Holdings I LLC, 2024 Incremental No. 2 Dollar CME Term Loan, 8.816%, (1-month SOFR + 3.5%), 12/01/27	United States	172,433	173,433
Idera, Inc., First Lien, CME Term Loan, B1, 9.206%, (3-month SOFR + 3.75%), 3/02/28	United States	534,952	533,572
<sup>h</sup> IGT Holding IV AB, CME Term Loan, B2, 8.998%, (3-month SOFR + 4.75%), 3/31/28	Sweden	540,000	542,362
Ivanti Software, Inc., First Lien, 2021 Specified Refinancing CME Term Loan, 9.814%, (3-month SOFR + 4.25%), 12/01/27	United States	317,273	295,560
First Lien, First Amendment CME Term Loan, 9.555%, (3-month SOFR + 4%), 12/01/27	United States	36,244	33,571
McAfee Corp., CME Term Loan, B1, 9.177%, (1-month SOFR + 3.75%), 3/01/29	United States	533,996	535,852
Polaris Newco LLC, First Lien, Dollar CME Term Loan, 9.591%, (3-month SOFR + 4%), 6/02/28	United States	233,707	232,621
Rocket Software, Inc., Extended Dollar CME Term Loan, 10.066%, (1-month SOFR + 4.75%), 11/28/28	United States	118,866	118,374
Sovos Compliance LLC, First Lien, Initial CME Term Loan, 9.93%, (1-month SOFR + 4.5%), 8/11/28	United States	460,000	455,269
VS Buyer LLC, 2024 Refinancing Initial CME Term Loan, 8.569%, (1-month SOFR + 3.25%), 4/12/31	United States	123,288	123,792
			3,398,491
<b><sup>k</sup>Specialty Retail 0.1%</b>			
Evergreen AcqCo 1 LP, Initial CME Term Loan, 9.36%, (3-month SOFR + 3.75%), 4/26/28	United States	123,363	124,057
GNC Holdings, Inc., Second Lien, CME Term Loan, 11.427%, (1-month SOFR + 6%), 10/07/26	United States	867,290	693,832
Great Outdoors Group LLC, CME Term Loan, B2, 9.18%, (1-month SOFR + 3.75%), 3/06/28	United States	129,387	129,607
<sup>h</sup> Harbor Freight Tools USA, Inc., Initial CME Term Loan, 8.18%, (1-month SOFR + 2.75%), 10/19/27	United States	540,000	541,158
Michaels Cos., Inc. (The), CME Term Loan, B, 9.821%, (3-month SOFR + 4.25%), 4/15/28	United States	170,551	159,445
Park River Holdings, Inc., First Lien, Initial CME Term Loan, 8.814%, (3-month SOFR + 3.25%), 12/28/27	United States	66,076	65,361
Petco Health & Wellness Co., Inc., First Lien, Initial CME Term Loan, 8.821%, (3-month SOFR + 3.25%), 3/03/28	United States	540,000	468,971
RealTruck Group, Inc., Initial CME Term Loan, 8.93%, (1-month SOFR + 3.5%), 1/31/28	United States	180,751	179,735
Restoration Hardware, Inc., 2022 Incremental CME Term Loan, 8.666%, (1-month SOFR + 3.25%), 10/20/28	United States	247,545	244,450
Staples, Inc., 2019 Refinancing New Term Loan, B1, 10.443%, (1-month Synthetic USD LIBOR + 5%), 4/16/26	United States	271,616	268,760

**Franklin Total Return Fund** (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b><sup>j</sup>Senior Floating Rate Interests</b> (continued)			
<b><sup>k</sup>Specialty Retail</b> (continued)			
White Cap Supply Holdings LLC, Initial Closing Date CME Term Loan, 9.066%, (1-month SOFR + 3.75%), 10/19/27	United States	61,668	\$61,961
			2,937,337
<b>Technology Hardware, Storage &amp; Peripherals 0.0%<sup>†</sup></b>			
<sup>h,j</sup> Infoblox, Inc., CME Term Loan, B, TBD, 1/01/38	United States	304,397	304,930
<sup>k</sup> Magenta Buyer LLC, First Lien, Initial CME Term Loan, 10.574%, (3-month SOFR + 5%), 7/27/28	United States	191,868	97,912
			402,842
<b>Textiles, Apparel &amp; Luxury Goods 0.0%<sup>†</sup></b>			
<sup>k</sup> Hanesbrands, Inc., Initial CME Term Loan, B, 9.066%, (1-month SOFR + 3.75%), 3/08/30	United States	535,539	536,653
<b><sup>k</sup>Transportation Infrastructure 0.0%<sup>†</sup></b>			
First Student Bidco, Inc., Initial CME Term Loan, B, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	412,593	413,657
Initial CME Term Loan, C, 8.564%, (3-month SOFR + 3%), 7/21/28	United States	125,490	125,814
LaserShip, Inc., First Lien, Initial CME Term Loan, 10.071%, (3-month SOFR + 4.5%), 5/07/28	United States	195,940	184,183
			723,654
<b>Total Senior Floating Rate Interests (Cost \$45,304,857)</b>			<b>45,177,544</b>
<b><sup>m</sup>Marketplace Loans 1.3%</b>			
<b><sup>a</sup>Financial Services 1.3%</b>			
<b>Total Marketplace Loans (Cost \$46,901,976)</b>			<b>40,969,156</b>
<b>Foreign Government and Agency Securities 2.4%</b>			
<sup>d</sup> African Export-Import Bank (The), Senior Bond, 144A, 3.994%, 9/21/29	Supranational <sup>l</sup>	1,400,000	1,245,420
Senior Bond, 144A, 3.798%, 5/17/31	Supranational <sup>l</sup>	11,600,000	9,775,274
<sup>d</sup> Banque Ouest Africaine de Developpement, Senior Bond, 144A, 5%, 7/27/27	Supranational <sup>l</sup>	10,700,000	10,126,587
Colombia Government Bond, Senior Bond, 5%, 6/15/45	Colombia	8,800,000	6,096,776
<sup>d</sup> Comision Federal de Electricidad, Senior Bond, 144A, 3.348%, 2/09/31	Mexico	12,200,000	9,899,485
<sup>d</sup> Corp. Nacional del Cobre de Chile, Senior Bond, 144A, 3.75%, 1/15/31	Chile	6,500,000	5,691,640
<sup>d</sup> Electricite de France SA, Senior Note, 144A, 5.7%, 5/23/28	France	2,100,000	2,109,098
<sup>d</sup> Korea Electric Power Corp., Senior Note, 144A, 5.375%, 4/06/26	South Korea	3,900,000	3,887,484
<sup>d</sup> Panama Government Bond, Senior Note, 144A, 3.75%, 4/17/26	Panama	5,700,000	5,383,650
Peru Government Bond, Senior Bond, 2.783%, 1/23/31	Peru	8,000,000	6,659,200
Petroleos Mexicanos, Senior Bond, 6.625%, 6/15/35	Mexico	6,000,000	4,436,735
<sup>d</sup> Romania Government Bond, Senior Bond, 144A, 6.125%, 1/22/44	Romania	9,500,000	8,914,800
<b>Total Foreign Government and Agency Securities (Cost \$91,030,125)</b>			<b>74,226,149</b>
<b>U.S. Government and Agency Securities 21.2%</b>			
FFCB, 2.1%, 2/25/36	United States	9,300,000	6,736,798
U.S. Treasury Bonds,			
1.125%, 5/15/40	United States	4,000,000	2,356,406
1.75%, 8/15/41	United States	73,200,000	46,500,586
3.875%, 2/15/43	United States	12,800,000	11,185,500
2.5%, 5/15/46	United States	9,000,000	6,088,184



## Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>1</sup>	Value
<b>U.S. Government and Agency Securities (continued)</b>			
U.S. Treasury Bonds, (continued)			
2.25%, 8/15/46	United States	45,800,000	\$29,379,985
2.75%, 11/15/47	United States	25,500,000	17,839,043
3.125%, 5/15/48	United States	16,500,000	12,365,332
2.875%, 5/15/49	United States	16,350,000	11,623,189
2.25%, 8/15/49	United States	39,000,000	24,218,086
1.25%, 5/15/50	United States	47,800,000	22,594,836
1.875%, 11/15/51	United States	83,850,000	46,520,373
3.625%, 5/15/53	United States	6,000,000	4,905,469
U.S. Treasury Notes,			
0.25%, 9/30/25	United States	38,500,000	35,939,599
0.375%, 11/30/25	United States	128,000,000	118,840,000
0.375%, 12/31/25	United States	41,000,000	37,928,203
◦ Index Linked, 0.625%, 1/15/26	United States	35,400,000	44,712,218
0.75%, 5/31/26	United States	2,000,000	1,832,734
1.875%, 2/28/27	United States	27,900,000	25,696,336
2.75%, 4/30/27	United States	138,300,000	130,207,290
3.25%, 6/30/27	United States	18,100,000	17,261,461
<b>Total U.S. Government and Agency Securities (Cost \$749,717,031)</b>			<b>654,731,628</b>
<b>Asset-Backed Securities 8.4%</b>			
<b>Financial Services 8.4%</b>			
<sup>d,k</sup> Antares CLO Ltd., 2018-1A, B, 144A, FRN, 7.236%, (3-month SOFR + 1.912%), 4/20/31	United States	12,900,000	12,892,998
<sup>d,k</sup> Bain Capital Credit CLO Ltd., 2018-1A, A1, 144A, FRN, 6.548%, (3-month SOFR + 1.222%), 4/23/31	United States	9,034,691	9,070,025
2018-1A, A2, 144A, FRN, 6.738%, (3-month SOFR + 1.412%), 4/23/31	United States	5,100,000	5,106,311
<sup>d,k</sup> Barings CLO Ltd., 2018-4A, A1R, 144A, FRN, 6.479%, (3-month SOFR + 1.15%), 10/15/30	United States	16,120,000	16,120,013
<sup>d,k</sup> Carlyle Direct Lending CLO LLC, 2015-1A, A2R, 144A, FRN, 7.79%, (3-month SOFR + 2.462%), 10/15/31	United States	10,000,000	10,042,054
<sup>d,k</sup> Carlyle Global Market Strategies CLO Ltd., 2014-1A, A1R2, 144A, FRN, 6.549%, (3-month SOFR + 1.232%), 4/17/31	United States	509,737	509,986
2014-1A, A2R2, 144A, FRN, 6.709%, (3-month SOFR + 1.392%), 4/17/31	United States	6,300,000	6,289,415
2015-4A, A1RR, 144A, FRN, 6.545%, (3-month SOFR + 1.22%), 7/20/32	United States	15,290,000	15,343,516
<sup>d,k</sup> CIFC Funding Ltd., 2022-2A, A1, 144A, FRN, 6.647%, (3-month SOFR + 1.32%), 4/19/35	United States	23,690,000	23,757,690
2024-2A, A1, 144A, FRN, 6.85%, (3-month SOFR + 1.52%), 4/22/37	United States	7,200,000	7,200,000
<sup>d,p</sup> Consumer Loan Underlying Bond Certificate Issuer Trust I, 2019-26, PT, 144A, FRN, 13.482%, 8/15/44	United States	113,001	107,723
2019-31, PT, 144A, FRN, 9.601%, 9/15/44	United States	112,357	104,600
2019-37, PT, 144A, FRN, 15.123%, 10/17/44	United States	139,222	132,790
2019-42, PT, 144A, FRN, 14.183%, 11/15/44	United States	147,858	140,166
2019-51, PT, 144A, FRN, 13.703%, 1/15/45	United States	232,887	221,124
2019-52, PT, 144A, FRN, 14.256%, 1/15/45	United States	201,208	190,861
2019-S2, PT, 144A, FRN, 13.654%, 5/16/44	United States	15,607	15,372
2019-S3, PT, 144A, FRN, 9.085%, 6/15/44	United States	16,593	16,240
2019-S4, PT, 144A, FRN, 4.658%, 8/15/44	United States	43,056	42,112
2019-S5, PT, 144A, FRN, 6.992%, 9/15/44	United States	71,762	68,212
2019-S6, PT, 144A, FRN, 7.352%, 10/17/44	United States	101,631	96,147

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Asset-Backed Securities</b> (continued)			
<b>Financial Services</b> (continued)			
<sup>d,p</sup> Consumer Loan Underlying Bond Certificate Issuer Trust I, (continued)			
2019-S7, PT, 144A, FRN, 7.153%, 12/15/44	United States	87,786	\$83,252
2019-S8, PT, 144A, FRN, 8.461%, 1/15/45	United States	118,364	111,478
2020-2, PT, 144A, FRN, 14.818%, 3/15/45	United States	235,124	221,863
2020-7, PT, 144A, FRN, 13.611%, 4/17/45	United States	158,546	147,628
<sup>d,k</sup> Cook Park CLO Ltd., 2018-1A, A2, 144A, FRN, 6.699%, (3-month SOFR + 1.382%), 4/17/30	United States	6,000,000	6,001,739
<sup>k</sup> CWABS, Inc., 2004-1, M1, FRN, 6.181%, (1-month SOFR + 0.864%), 3/25/34	United States	132,499	132,013
<sup>d,k</sup> Dryden 97 CLO Ltd., 2022-97A, A, 144A, FRN, 6.625%, (3-month SOFR + 1.3%), 4/20/35	United States	17,750,000	17,750,887
<sup>d,k</sup> Ellington CLO III Ltd., 2018-3A, A1, 144A, FRN, 7.236%, (3-month SOFR + 1.912%), 7/20/30	United States	2,453,854	2,460,373
2018-3A, A2R, 144A, FRN, 7.336%, (3-month SOFR + 2.012%), 7/20/30	United States	4,544,174	4,550,990
<sup>d</sup> FirstKey Homes Trust, 2020-SFR2, A, 144A, 1.266%, 10/19/37	United States	10,982,601	10,267,284
<sup>d,k</sup> Galaxy XXVII CLO Ltd., 2018-27A, A, 144A, FRN, 6.607%, (3-month SOFR + 1.282%), 5/16/31	United States	799,381	801,551
<sup>d</sup> Home Partners of America Trust, 2021-2, B, 144A, 2.302%, 12/17/26	United States	15,253,304	13,863,162
2021-3, B, 144A, 2.649%, 1/17/41	United States	5,795,004	5,058,980
<sup>d,k</sup> Logan CLO I Ltd., 2021-1A, A, 144A, FRN, 6.746%, (3-month SOFR + 1.422%), 7/20/34	United States	4,750,000	4,755,061
<sup>d,k</sup> Madison Park Funding XXIX Ltd., 2018-29A, AR, 144A, FRN, 6.507%, (3-month SOFR + 1.18%), 10/18/30	United States	15,488,334	15,485,100
<sup>d,k</sup> Neuberger Berman CLO XVIII Ltd., 2014-18A, A1BR, 144A, FRN, 6.986%, (3-month SOFR + 1.662%), 10/21/30	United States	1,700,000	1,706,178
<sup>d</sup> New Economy Assets Phase 1 Sponsor LLC, 2021-1, A1, 144A, 1.91%, 10/20/61	United States	19,400,000	16,930,413
<sup>d,k</sup> OCP CLO Ltd., 2014-6A, A1R2, 144A, FRN, 6.467%, (3-month SOFR + 1.15%), 10/17/30	United States	15,820,000	15,827,909
<sup>d,k</sup> Octagon Investment Partners 35 Ltd., 2018-1A, A1B, 144A, FRN, 6.686%, (3-month SOFR + 1.362%), 1/20/31	United States	3,325,000	3,326,179
<sup>d,k</sup> Octagon Investment Partners 36 Ltd., 2018-1A, A1, 144A, FRN, 6.56%, (3-month SOFR + 1.232%), 4/15/31	United States	15,885,104	15,908,932
2018-1A, A2, 144A, FRN, 6.79%, (3-month SOFR + 1.462%), 4/15/31	United States	8,500,000	8,512,676
<sup>d,k</sup> Pikes Peak CLO 6, 2020-6A, AR2, 144A, FRN, 6.751%, (3-month SOFR + 1.432%), 5/18/34	United States	4,500,000	4,493,691
<sup>d,p</sup> Prosper Pass-Thru Trust III, 2020-PT1, A, 144A, FRN, 10.558%, 3/15/26	United States	124,823	112,188
2020-PT2, A, 144A, FRN, 12.371%, 4/15/26	United States	169,159	155,349
2020-PT3, A, 144A, FRN, 2.553%, 5/15/26	United States	56,535	47,152
<sup>d,k</sup> Strata CLO I Ltd., 2018-1A, B, 144A, FRN, 7.79%, (3-month SOFR + 2.462%), 1/15/31	United States	269,802	269,802
<sup>d,p</sup> Upgrade Master Pass-Thru Trust, 2019-PT1, A, 144A, FRN, 12.058%, 6/15/25	United States	18,587	16,092
2019-PT2, A, 144A, FRN, 11.192%, 2/15/26	United States	102,928	101,672
<sup>d,k</sup> Voya CLO Ltd., 2018-2A, A2, 144A, FRN, 6.84%, (3-month SOFR + 1.512%), 7/15/31	United States	1,500,000	1,502,348
			258,069,297

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Asset-Backed Securities (continued)</b>			
<b>Ground Transportation 0.0%<sup>†</sup></b>			
Union Pacific Railroad Co. Pass-Through Trust, 2005-1, 5.082%, 1/02/29 . . . . .	United States	16,186	\$15,886
<b>Passenger Airlines 0.0%<sup>†</sup></b>			
United Airlines Pass-Through Trust, 2020-1, B, 4.875%, 7/15/27 . . . . .	United States	756,000	738,611
<b>Total Asset-Backed Securities (Cost \$263,540,457) . . . . .</b>			<b>258,823,794</b>
<b>Commercial Mortgage-Backed Securities 1.4%</b>			
<b>Financial Services 1.4%</b>			
<sup>†</sup> Benchmark Mortgage Trust, 2023-V3, A3, FRN, 6.363%, 7/15/56 . . . . .	United States	1,200,000	1,224,375
<sup>‡</sup> BX Commercial Mortgage Trust, 2021-VOLT, B, 144A, FRN, 6.385%, (1-month SOFR + 1.064%), 9/15/36 . . . . .	United States	9,840,000	9,737,634
<sup>‡</sup> BX Mortgage Trust, 2021-PAC, B, 144A, FRN, 6.334%, (1-month SOFR + 1.013%), 10/15/36 . . . . .	United States	9,220,000	9,073,339
<sup>‡</sup> BX Trust, 2022-IND, A, 144A, FRN, 6.812%, (1-month SOFR + 1.491%), 4/15/37 . . . . .	United States	11,365,259	11,369,592
<sup>‡</sup> DBCG Mortgage Trust, 2017-BBG, A, 144A, FRN, 8.5%, (PRIME + 0%), 6/15/34 . . . . .	United States	9,840,000	9,840,120
<sup>‡</sup> Eleven Madison Mortgage Trust, 2015-11MD, A, 144A, FRN, 3.673%, 9/10/35 . . . . .	United States	3,255,000	3,050,956
			44,296,016
<b>Total Commercial Mortgage-Backed Securities (Cost \$44,799,168) . . . . .</b>			<b>44,296,016</b>
<b>Mortgage-Backed Securities 33.0%</b>			
<b><sup>¶</sup>Federal Home Loan Mortgage Corp. (FHLMC) Adjustable Rate 0.0%<sup>†</sup></b>			
FHLMC, 4.397%, (COFI 11th District +/- MBS Margin), 11/01/27 . . . . .	United States	311,933	304,862
<b>Federal Home Loan Mortgage Corp. (FHLMC) Fixed Rate 13.3%</b>			
FHLMC Gold Pool, 30 Year, 4.5%, 3/01/39 . . . . .	United States	492,641	469,067
FHLMC Gold Pool, 30 Year, 5%, 8/01/33 - 2/01/39 . . . . .	United States	3,072,428	2,995,405
FHLMC Gold Pool, 30 Year, 5.5%, 1/01/35 - 12/01/37 . . . . .	United States	290,795	290,034
FHLMC Gold Pool, 30 Year, 6%, 5/01/33 - 4/01/38 . . . . .	United States	362,188	367,008
FHLMC Gold Pool, 30 Year, 6.5%, 8/01/25 - 3/01/39 . . . . .	United States	294,493	301,584
FHLMC Gold Pool, 30 Year, 7%, 1/01/28 - 7/01/32 . . . . .	United States	17,774	18,189
FHLMC Gold Pool, 30 Year, 7.5%, 3/01/32 . . . . .	United States	6,418	6,650
FHLMC Gold Pool, 30 Year, 8%, 2/01/30 . . . . .	United States	4,387	4,480
FHLMC Gold Pool, 30 Year, 8.5%, 10/01/24 - 8/01/30 . . . . .	United States	702	727
FHLMC Pool, 15 Year, 2%, 4/01/37 . . . . .	United States	4,527,735	3,904,001
FHLMC Pool, 15 Year, 2.5%, 4/01/37 - 5/01/37 . . . . .	United States	8,497,950	7,535,190
FHLMC Pool, 15 Year, 3%, 4/01/37 - 9/01/37 . . . . .	United States	5,413,670	4,914,438
FHLMC Pool, 30 Year, 2%, 3/01/51 . . . . .	United States	49,981,522	38,091,660
FHLMC Pool, 30 Year, 2%, 3/01/52 . . . . .	United States	39,447,898	29,853,617
FHLMC Pool, 30 Year, 2%, 4/01/52 . . . . .	United States	72,158,372	54,601,368
FHLMC Pool, 30 Year, 2%, 9/01/51 - 3/01/52 . . . . .	United States	4,660,234	3,524,049
FHLMC Pool, 30 Year, 2.5%, 10/01/51 . . . . .	United States	36,480,279	29,023,494
FHLMC Pool, 30 Year, 2.5%, 5/01/52 . . . . .	United States	27,790,462	22,061,041
FHLMC Pool, 30 Year, 2.5%, 1/01/52 . . . . .	United States	608,777	482,324
FHLMC Pool, 30 Year, 3%, 2/01/52 . . . . .	United States	63,767,403	52,860,502
FHLMC Pool, 30 Year, 3%, 10/01/51 - 7/01/52 . . . . .	United States	978,030	808,790
FHLMC Pool, 30 Year, 3.5%, 6/01/52 - 12/01/52 . . . . .	United States	17,605,734	15,195,732
FHLMC Pool, 30 Year, 4%, 8/01/52 . . . . .	United States	42,805,924	38,347,091
FHLMC Pool, 30 Year, 4%, 5/01/53 - 11/01/53 . . . . .	United States	8,058,475	7,213,464
FHLMC Pool, 30 Year, 4.5%, 8/01/52 . . . . .	United States	100,433,496	92,626,675
FHLMC Pool, 30 Year, 4.5%, 5/01/54 . . . . .	United States	4,333,000	3,994,756
FHLMC Pool, 30 Year, 5%, 5/01/54 . . . . .	United States	1,022,000	968,911

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Mortgage-Backed Securities (continued)</b>			
<b>Federal Home Loan Mortgage Corp. (FHLMC) Fixed Rate (continued)</b>			
FHLMC Pool, 30 Year, 6.5%, 2/01/54 . . . . .	United States	290,518	\$292,886
			410,753,133
<b><sup>q</sup>Federal National Mortgage Association (FNMA) Adjustable Rate 0.0%<sup>†</sup></b>			
FNMA, 4.397% - 5.058%, (COFI 11th District +/- MBS Margin), 12/01/27 - 9/01/34 . . . . .	United States	778,493	750,511
FNMA, 5.698%, (6-month Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 10/01/32 . . . . .	United States	45,779	45,456
FNMA, 5.845% - 6.158%, (1-year Refinitiv USD IBOR Consumer Cash Fallbacks +/- MBS Margin), 2/01/34 - 3/01/37 . . . . .	United States	274,101	275,004
FNMA, 6.279% - 6.352%, (1-year CMT T-Note +/- MBS Margin), 12/01/34 - 10/01/36 . . . . .	United States	50,947	50,900
			1,121,871
<b>Federal National Mortgage Association (FNMA) Fixed Rate 18.3%</b>			
FNMA, 15 Year, 2%, 4/01/37 . . . . .	United States	4,792,210	4,133,567
FNMA, 15 Year, 3%, 9/01/37 - 10/01/37 . . . . .	United States	4,742,353	4,305,034
FNMA, 30 Year, 2%, 2/01/52 . . . . .	United States	4,436,809	3,355,928
FNMA, 30 Year, 2.5%, 2/01/51 - 5/01/52 . . . . .	United States	19,554,524	15,513,810
FNMA, 30 Year, 3%, 1/01/52 . . . . .	United States	34,309,677	28,412,267
FNMA, 30 Year, 3%, 2/01/52 - 3/01/52 . . . . .	United States	6,121,326	5,061,089
FNMA, 30 Year, 3.5%, 12/01/52 . . . . .	United States	33,779,392	29,148,310
FNMA, 30 Year, 4%, 1/01/54 - 4/01/54 . . . . .	United States	8,504,485	7,611,828
FNMA, 30 Year, 5%, 6/01/36 - 5/01/39 . . . . .	United States	581,346	565,180
FNMA, 30 Year, 5.5%, 6/01/33 - 8/01/37 . . . . .	United States	2,224,911	2,215,263
FNMA, 30 Year, 6%, 9/01/32 - 9/01/38 . . . . .	United States	2,380,036	2,410,300
FNMA, 30 Year, 6.5%, 8/01/28 - 5/01/54 . . . . .	United States	4,834,610	4,876,605
FNMA, 30 Year, 7%, 11/01/25 . . . . .	United States	605	618
FNMA, 30 Year, 7.5%, 1/01/30 . . . . .	United States	3,223	3,291
FNMA, 30 Year, 8.5%, 4/01/30 - 5/01/32 . . . . .	United States	15,601	16,218
<sup>†</sup> FNMA, Single-family, 30 Year, 2%, 5/25/54 . . . . .	United States	80,530,000	60,800,887
<sup>†</sup> FNMA, Single-family, 30 Year, 2.5%, 5/25/54 . . . . .	United States	87,290,000	69,071,733
<sup>†</sup> FNMA, Single-family, 30 Year, 3.5%, 5/25/54 . . . . .	United States	33,130,000	28,557,895
<sup>†</sup> FNMA, Single-family, 30 Year, 4%, 5/25/54 . . . . .	United States	47,690,000	42,657,804
<sup>†</sup> FNMA, Single-family, 30 Year, 5%, 5/25/54 . . . . .	United States	98,683,000	93,518,317
<sup>†</sup> FNMA, Single-family, 30 Year, 5.5%, 5/25/54 . . . . .	United States	168,062,000	163,138,993
			565,374,937
<b><sup>q</sup>Government National Mortgage Association (GNMA) Adjustable Rate 0.0%<sup>†</sup></b>			
GNMA II, 3.75% - 3.75%, (1-year CMT T-Note +/- MBS Margin), 10/20/26 - 10/20/26 . . . . .	United States	4,184	4,099
			4,099
<b>Government National Mortgage Association (GNMA) Fixed Rate 1.4%</b>			
GNMA I, 30 Year, 7%, 10/15/27 - 6/15/31 . . . . .	United States	6,272	6,449
GNMA I, Single-family, 30 Year, 6%, 1/15/39 . . . . .	United States	47,777	49,240
GNMA I, Single-family, 30 Year, 6.5%, 10/15/31 - 7/15/38 . . . . .	United States	8,278	8,533
GNMA I, Single-family, 30 Year, 7%, 4/15/28 . . . . .	United States	2,110	2,106
GNMA I, Single-family, 30 Year, 7.5%, 8/15/25 - 2/15/26 . . . . .	United States	1,231	1,229
GNMA II, Single-family, 30 Year, 2%, 4/20/52 - 7/20/52 . . . . .	United States	20,850,683	16,438,845
GNMA II, Single-family, 30 Year, 2.5%, 6/20/52 - 7/20/52 . . . . .	United States	17,911,115	14,703,404
GNMA II, Single-family, 30 Year, 3%, 10/20/49 . . . . .	United States	24,152	20,709
<sup>†</sup> GNMA II, Single-family, 30 Year, 5.5%, 5/15/54 . . . . .	United States	11,120,000	10,902,933
GNMA II, Single-family, 30 Year, 6%, 5/20/31 . . . . .	United States	1,091	1,108
GNMA II, Single-family, 30 Year, 6.5%, 3/20/28 - 3/20/54 . . . . .	United States	423,067	433,455

## Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Mortgage-Backed Securities</b> (continued)			
<b>Government National Mortgage Association (GNMA) Fixed Rate</b> (continued)			
GNMA II, Single-family, 30 Year, 7.5%, 8/20/30 - 1/20/33 . . . . .	United States	17,323	\$17,601
			42,585,612
<b>Total Mortgage-Backed Securities (Cost \$1,068,442,936)</b> . . . . .			<b>1,020,144,514</b>
<b>Municipal Bonds 1.9%</b>			
<b>California 1.5%</b>			
California Municipal Finance Authority, United States General Services Administration, Revenue, 2020, 2.519%, 10/01/35 . . . .	United States	9,575,000	6,679,523
Golden State Tobacco Securitization Corp., Revenue, 2021 B-1, Refunding, 3.85%, 6/01/50 . . . . .	United States	18,610,000	16,985,728
San Bernardino Community College District, GO, 2021, Refunding, 2.686%, 8/01/41 . . . . .	United States	20,405,000	14,491,660
GO, 2021, Refunding, 2.856%, 8/01/49 . . . . .	United States	11,880,000	7,656,907
			45,813,818
<b>Ohio 0.4%</b>			
Greenville City School District, GO, 2019, Refunding, 3.541%, 1/01/51 . . . . .	United States	16,585,000	12,206,776
<b>Texas 0.0%<sup>†</sup></b>			
City of Austin, Electric Utility, Revenue, 2019 C, Refunding, 2.785%, 11/15/31 . . . . .	United States	370,000	318,335
<b>Total Municipal Bonds (Cost \$76,381,268)</b> . . . . .			<b>58,338,929</b>
<b>Residential Mortgage-Backed Securities 3.3%</b>			
<b>Capital Markets 0.0%<sup>†</sup></b>			
<sup>k</sup> Merrill Lynch Mortgage Investors Trust, 2003-A, 1A, FRN, 6.171%, (1-month SOFR + 0.854%), 3/25/28 . . . . .	United States	116,777	110,336
<b>Financial Services 3.3%</b>			
<sup>d</sup> BRAVO Residential Funding Trust, 2019-1, A1C, 144A, 3.5%, 3/25/58 . . . . .	United States	791,394	781,271
<sup>p</sup> 2019-2, A3, 144A, FRN, 3.5%, 10/25/44 . . . . .	United States	3,395,758	3,174,507
<sup>d</sup> <sup>p</sup> CIM Trust, 2018-INV1, A4, 144A, FRN, 4%, 8/25/48 . . . . .	United States	1,036,534	928,835
2019-INV1, A1, 144A, FRN, 4%, 2/25/49 . . . . .	United States	600,087	549,857
2019-INV2, A3, 144A, FRN, 4%, 5/25/49 . . . . .	United States	1,710,782	1,548,367
<sup>d</sup> <sup>p</sup> Citigroup Mortgage Loan Trust, 2013-A, A, 144A, FRN, 3%, 5/25/42	United States	154,507	144,269
<sup>d</sup> <sup>p</sup> COLT Mortgage Loan Trust, 2022-4, A1, 144A, FRN, 4.301%, 3/25/67 . . . . .	United States	3,042,422	2,914,766
Credit Suisse First Boston Mortgage Securities Corp., 2004-6, 3A1, 5%, 1/25/38 . . . . .	Switzerland	74,230	42,328
<sup>k</sup> FHLMC STACR Debt Notes, 2016-DNA2, M3, FRN, 10.095%, (30-day SOFR Average + 4.764%), 10/25/28 . . . . .	United States	8,127,916	8,537,765
2016-HQA2, M3, FRN, 10.595%, (30-day SOFR Average + 5.264%), 11/25/28 . . . . .	United States	8,383,589	8,891,145
<sup>d</sup> <sup>k</sup> FHLMC STACR REMIC Trust, 2022-DNA3, M1A, 144A, FRN, 7.33%, (30-day SOFR Average + 2%), 4/25/42 . . . . .	United States	4,669,072	4,720,386
<sup>k</sup> FNMA Connecticut Avenue Securities, 2014-C02, 2M2, FRN, 8.044%, (30-day SOFR Average + 2.714%), 5/25/24 . . . . .	United States	1,203,960	1,205,414
2014-C03, 2M2, FRN, 8.345%, (30-day SOFR Average + 3.014%), 7/25/24 . . . . .	United States	311,279	312,097

Franklin Total Return Fund (continued)

	Country	Principal Amount <sup>†</sup>	Value
<b>Residential Mortgage-Backed Securities</b> (continued)			
<b>Financial Services</b> (continued)			
<sup>d,p</sup> J.P. Morgan Mortgage Trust, 2021-13, A4, 144A, FRN, 2.5%, 4/25/52 . . . . .	United States	14,716,508	\$12,618,222
2021-14, A4, 144A, FRN, 2.5%, 5/25/52 . . . . .	United States	11,781,320	10,053,861
2021-15, A4, 144A, FRN, 2.5%, 6/25/52 . . . . .	United States	6,956,851	5,926,067
<sup>d,p</sup> Mill City Mortgage Loan Trust, 2018-4, A1B, 144A, FRN, 3.5%, 4/25/66 . . . . .	United States	4,729,588	4,547,742
<sup>d,p</sup> OBX Trust, 2021-J3, A4, 144A, FRN, 2.5%, 10/25/51 . . . . .	United States	3,018,142	2,583,083
<sup>d,p</sup> Provident Funding Associates LLP, 2021-J1, A3, 144A, FRN, 2.5%, 2/20/49 . . . . .	United States	10,094,781	8,593,090
<sup>d,p</sup> Provident Funding Mortgage Trust, 2019-1, A2, 144A, FRN, 3%, 12/25/49 . . . . .	United States	1,632,937	1,348,077
<sup>d,p</sup> PSMC Trust, 2021-3, A3, 144A, FRN, 2.5%, 8/25/51 . . . . .	United States	17,559,159	15,171,872
<sup>d,p</sup> Towd Point Mortgage Trust, 2017-1, A2, 144A, FRN, 3.5%, 10/25/56	United States	8,652,946	8,478,309
			103,071,330
<b>Total Residential Mortgage-Backed Securities (Cost \$115,860,750)</b> . . . . .			<b>103,181,666</b>
<b>Agency Commercial Mortgage-Backed Securities 0.0%<sup>†</sup></b>			
<b>Financial Services 0.0%<sup>†</sup></b>			
<sup>k</sup> FNMA, 2005-122, FN, FRN, 5.794%, (30-day SOFR Average + 0.464%), 1/25/36 . . . . .	United States	379,846	373,113
<b>Total Agency Commercial Mortgage-Backed Securities (Cost \$352,307)</b> . . . . .			<b>373,113</b>
		<u>Shares</u>	
<b>Escrows and Litigation Trusts 0.0%<sup>†</sup></b>			
<sup>a,b</sup> K2016470219 South Africa Ltd., Escrow Account . . . . .	South Africa	141,599	—
<sup>b</sup> Mesquite Energy, Inc., Escrow Account . . . . .	United States	3,000,000	172,500
<b>Total Escrows and Litigation Trusts (Cost \$2,814,454)</b> . . . . .			<b>172,500</b>
<b>Total Long Term Investments (Cost \$3,786,627,599)</b> . . . . .			<b>3,509,595,384</b>
	<u>Number of</u>	<u>Notional</u>	
	Contracts	Amount <sup>#</sup>	
<b>Options Purchased 0.0%<sup>†</sup></b>			
<b>Puts - Over-the-Counter</b>			
<b>Credit Default Swaptions 0.0%<sup>†</sup></b>			
Buy protection on Markit CDX North American High Yield Index Series 41-V2, Strike Price \$105.00, Counterparty BNDP, Expires 6/20/24 . . . . .	1	32,000,000	175,889
Buy protection on Markit CDX North American High Yield Index Series 42-V1, Strike Price \$106.50, Counterparty MSCO, Expires 9/18/24 . . . . .	1	32,000,000	839,322
<b>Total Options Purchased (Cost \$1,492,480)</b> . . . . .			<b>1,015,211</b>

Franklin Total Return Fund (continued)

Short Term Investments 1.3%

	Country	Shares	Value
<b>Money Market Funds 1.3%</b>			
<sup>§</sup> Institutional Fiduciary Trust - Money Market Portfolio, 5.006% . . . . .	United States	41,278,724	\$41,278,724
<b>Total Money Market Funds (Cost \$41,278,724)</b> . . . . .			<b>41,278,724</b>
<b>Total Short Term Investments (Cost \$41,278,724)</b> . . . . .			<b>41,278,724</b>
<b>Total Investments (Cost \$3,829,398,803) 114.7%</b> . . . . .			<b>\$3,551,889,319</b>
<b>Options Written (0.0)%<sup>†</sup></b> . . . . .			<b>(423,065)</b>
<b>Other Assets, less Liabilities (14.7)%</b> . . . . .			<b>(457,801,917)</b>
<b>Net Assets 100.0%</b> . . . . .			<b>\$3,093,664,337</b>
	<b>Number of Contracts</b>	<b>Notional Amount<sup>#</sup></b>	
<b><sup>¶</sup>Options Written (0.0)%<sup>†</sup></b>			
<b>Puts - Over-the-Counter</b>			
<b>Credit Default Swaptions (0.0)%<sup>†</sup></b>			
Sell protection on Markit CDX North American High Yield Index Series 41-V2, Strike Price \$101.00, Counterparty BNDP, Expires 6/20/24 . . . . .	1	(32,000,000)	(35,502)
Sell protection on Markit CDX North American High Yield Index Series 42-V1, Strike Price \$103.50, Counterparty MSCO, Expires 9/18/24 . . . . .	1	(32,000,000)	(387,563)
			<b>(423,065)</b>
<b>Total Options Written (Premiums received \$633,920)</b> . . . . .			<b>\$(423,065)</b>

<sup>#</sup> Notional amount is the number of contracts multiplied by contract size, and may be multiplied by the underlying price. May include currency units, bushels, shares, pounds, barrels or other units. Currency units are stated in U.S. dollars unless otherwise indicated.

<sup>†</sup> The principal amount is stated in U.S. dollars unless otherwise indicated.

<sup>‡</sup> Rounds to less than 0.1% of net assets.

<sup>§</sup> Fair valued using significant unobservable inputs. See Note 13 regarding fair value measurements.

<sup>¶</sup> Non-income producing.

<sup>¶</sup> See Note 8 regarding restricted securities.

<sup>¶</sup> Security was purchased pursuant to Rule 144A or Regulation S under the Securities Act of 1933. 144A securities may be sold in transactions exempt from registration only to qualified institutional buyers or in a public offering registered under the Securities Act of 1933. Regulation S securities cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration. At April 30, 2024, the aggregate value of these securities was \$722,658,411, representing 23.4% of net assets.

<sup>¶</sup> The coupon rate shown represents the rate at period end.

<sup>¶</sup> Income may be received in additional securities and/or cash.

<sup>¶</sup> Defaulted security or security for which income has been deemed uncollectible. See Note 6.

<sup>¶</sup> A portion or all of the security purchased on a delayed delivery basis. See Note 1(d).

<sup>¶</sup> Variable interest entity (VIE). See the Fund's notes to financial statements regarding investments made through a VIE structure. At April 30, 2024, the value of this security was \$8,404,066, representing 0.3% of net assets.

<sup>¶</sup> See Note 1(h) regarding senior floating rate interests.

<sup>¶</sup> The coupon rate shown represents the rate inclusive of any caps or floors, if applicable, in effect at period end.

<sup>¶</sup> A portion or all of the security represents an unsettled loan commitment. The coupon rate is to-be determined (TBD) at the time of the settlement and will be based upon a reference index/floor plus a spread.

<sup>¶</sup> See Note 1(i) regarding Marketplace Lending. See full breakdown of marketplace loans holdings in the table at the end of this schedule.

<sup>¶</sup> A supranational organization is an entity formed by two or more central governments through international treaties.

<sup>¶</sup> Principal amount of security, redemption price at maturity, and/or coupon payments are adjusted for inflation. See Note 1(k).

<sup>¶</sup> Adjustable rate security with an interest rate that is not based on a published reference index and spread. The rate is based on the structure of the agreement and current market conditions. The coupon rate shown represents the rate at period end.

**Franklin Total Return Fund** (continued)

<sup>9</sup>Adjustable Rate Mortgage-Backed Security (ARM); the rate shown is the effective rate at period end. ARM rates are not based on a published reference rate and spread, but instead pass-through weighted average interest income inclusive of any caps or floors, if applicable, from the underlying mortgage loans in which the majority of mortgages pay interest based on the index shown at their designated reset dates plus a spread, less the applicable servicing and guaranty fee (MBS margin).

<sup>†</sup>Security purchased on a to-be-announced (TBA) basis. See Note 1(d).

<sup>§</sup>See Note 3(f) regarding investments in affiliated management investment companies.

<sup>‡</sup>The rate shown is the annualized seven-day effective yield at period end.

<sup>¶</sup>See Note 1(e) regarding written options.



## Schedule of Investments (unaudited), April 30, 2024

## Franklin Total Return Fund

At April 30, 2024, the Fund had the following marketplace loans outstanding. See Note 1(i).

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans - 1.3%</b>					
Block, Inc.			Block, Inc. (continued)		
6175658.SQ.FTS.B, Zero Cpn, 5/30/24 . . .	\$ 9,500	\$ 2,650	6285204.SQ.FTS.B, Zero Cpn, 7/06/24 . . .	\$ 583	\$ 196
6178835.SQ.FTS.B, Zero Cpn, 6/01/24 . . .	652	101	6285446.SQ.FTS.B, Zero Cpn, 7/06/24 . . .	26,464	6,848
6183074.SQ.FTS.B, Zero Cpn, 6/02/24 . . .	160	73	6285882.SQ.FTS.B, Zero Cpn, 7/07/24 . . .	3,875	1,280
6183434.SQ.FTS.B, Zero Cpn, 6/02/24 . . .	1,580	493	6287671.SQ.FTS.B, Zero Cpn, 7/09/24 . . .	1,739	879
6192461.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	1,353	330	6287743.SQ.FTS.B, Zero Cpn, 7/09/24 . . .	609	235
6192486.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	3,185	707	6289898.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	4,065	1,157
6192662.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	2,450	1,408	6289942.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	334	119
6193258.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	232	155	6290999.SQ.FTS.B, Zero Cpn, 7/10/24 . . .	530	173
6193931.SQ.FTS.B, Zero Cpn, 6/06/24 . . .	717	233	6292293.SQ.FTS.B, Zero Cpn, 7/11/24 . . .	107	88
6205648.SQ.FTS.B, Zero Cpn, 6/08/24 . . .	1,955	614	6293487.SQ.FTS.B, Zero Cpn, 7/11/24 . . .	769	269
6205978.SQ.FTS.B, Zero Cpn, 6/08/24 . . .	325	204	6297788.SQ.FTS.B, Zero Cpn, 7/12/24 . . .	884	365
6206656.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	595	173	6304026.SQ.FTS.B, Zero Cpn, 7/14/24 . . .	7,829	3,458
6206801.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	19,575	9,376	6308685.SQ.FTS.B, Zero Cpn, 7/18/24 . . .	49	39
6208776.SQ.FTS.B, Zero Cpn, 6/09/24 . . .	492	278	6309000.SQ.FTS.B, Zero Cpn, 7/18/24 . . .	616	272
6210528.SQ.FTS.B, Zero Cpn, 6/11/24 . . .	10,451	1,601	6310025.SQ.FTS.B, Zero Cpn, 7/18/24 . . .	3,162	2,097
6214190.SQ.FTS.B, Zero Cpn, 6/12/24 . . .	642	80	6314871.SQ.FTS.B, Zero Cpn, 7/19/24 . . .	1,235	648
6215457.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	302	115	6318980.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	2,179	1,057
6215661.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	2,638	1,242	6319360.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	5,859	2,828
6215908.SQ.FTS.B, Zero Cpn, 6/13/24 . . .	494	115	6319563.SQ.FTS.B, Zero Cpn, 7/21/24 . . .	1,561	1,132
6220236.SQ.FTS.B, Zero Cpn, 6/14/24 . . .	669	73	6320273.SQ.FTS.B, Zero Cpn, 7/22/24 . . .	27,687	11,005
6220519.SQ.FTS.B, Zero Cpn, 6/14/24 . . .	36,091	10,005	6321367.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	661	189
6223659.SQ.FTS.B, Zero Cpn, 6/15/24 . . .	2,491	1,110	6321567.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	485	138
6226015.SQ.FTS.B, Zero Cpn, 6/15/24 . . .	3,446	1,139	6321614.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	1,153	540
6228013.SQ.FTS.B, Zero Cpn, 6/16/24 . . .	672	120	6321698.SQ.FTS.B, Zero Cpn, 7/23/24 . . .	1,327	544
6235468.SQ.FTS.B, Zero Cpn, 6/17/24 . . .	2,236	288	6353228.SQ.FTS.B, Zero Cpn, 7/24/24 . . .	483	318
6236092.SQ.FTS.B, Zero Cpn, 6/18/24 . . .	432	172	6356496.SQ.FTS.B, Zero Cpn, 7/25/24 . . .	20,511	6,702
6236243.SQ.FTS.B, Zero Cpn, 6/18/24 . . .	4,867	3,020	6363039.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	355	271
6243419.SQ.FTS.B, Zero Cpn, 6/20/24 . . .	7,274	2,580	6363174.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	686	509
6244954.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	8,954	3,004	6364604.SQ.FTS.B, Zero Cpn, 7/27/24 . . .	757	303
6245712.SQ.FTS.B, Zero Cpn, 6/21/24 . . .	6,156	1,775	6365762.SQ.FTS.B, Zero Cpn, 7/28/24 . . .	10,292	2,843
6251624.SQ.FTS.B, Zero Cpn, 6/22/24 . . .	3,662	1,845	6366494.SQ.FTS.B, Zero Cpn, 7/29/24 . . .	559	218
6255252.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	2,186	667	6368774.SQ.FTS.B, Zero Cpn, 7/30/24 . . .	1,169	439
6255384.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	1,263	226	6369144.SQ.FTS.B, Zero Cpn, 7/30/24 . . .	10,787	3,564
6255606.SQ.FTS.B, Zero Cpn, 6/24/24 . . .	488	111	6372613.SQ.FTS.B, Zero Cpn, 7/31/24 . . .	561	159
6256913.SQ.FTS.B, Zero Cpn, 6/26/24 . . .	20,373	8,523	6372686.SQ.FTS.B, Zero Cpn, 7/31/24 . . .	145	83
6258547.SQ.FTS.B, Zero Cpn, 6/27/24 . . .	6,260	1,241	6378771.SQ.FTS.B, Zero Cpn, 8/02/24 . . .	1,938	485
6261098.SQ.FTS.B, Zero Cpn, 6/28/24 . . .	1,141	881	6379121.SQ.FTS.B, Zero Cpn, 8/02/24 . . .	420	67
6261595.SQ.FTS.B, Zero Cpn, 6/28/24 . . .	26,584	8,461	6382018.SQ.FTS.B, Zero Cpn, 8/02/24 . . .	950	347
6262209.SQ.FTS.B, Zero Cpn, 6/28/24 . . .	1,243	974	6383753.SQ.FTS.B, Zero Cpn, 8/03/24 . . .	1,678	1,058
6265195.SQ.FTS.B, Zero Cpn, 6/29/24 . . .	500	194	6384067.SQ.FTS.B, Zero Cpn, 8/03/24 . . .	1,541	960
6267222.SQ.FTS.B, Zero Cpn, 6/29/24 . . .	366	333	6388737.SQ.FTS.B, Zero Cpn, 8/06/24 . . .	417	145
6270813.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	1,115	215	6389131.SQ.FTS.B, Zero Cpn, 8/06/24 . . .	18,635	6,245
6270889.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	1,488	435	6390359.SQ.FTS.B, Zero Cpn, 8/07/24 . . .	678	379
6271153.SQ.FTS.B, Zero Cpn, 6/30/24 . . .	1,174	504	6390695.SQ.FTS.B, Zero Cpn, 8/07/24 . . .	935	216
6271425.SQ.FTS.B, Zero Cpn, 7/01/24 . . .	200	94	6395807.SQ.FTS.B, Zero Cpn, 8/08/24 . . .	300	239
6271434.SQ.FTS.B, Zero Cpn, 7/01/24 . . .	10,893	4,780	6400774.SQ.FTS.B, Zero Cpn, 8/09/24 . . .	3,908	2,707
6272419.SQ.FTS.B, Zero Cpn, 7/02/24 . . .	206	174	6404006.SQ.FTS.B, Zero Cpn, 8/11/24 . . .	1,972	893
6274028.SQ.FTS.B, Zero Cpn, 7/03/24 . . .	7,166	2,328	6406738.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	2,921	929
6274889.SQ.FTS.B, Zero Cpn, 7/03/24 . . .	13,388	7,042	6406944.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	623	604
6275552.SQ.FTS.B, Zero Cpn, 7/03/24 . . .	4,752	1,524	6407288.SQ.FTS.B, Zero Cpn, 8/13/24 . . .	274	243
6275869.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	11,727	2,967	6412546.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	1,861	740
6277479.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	855	601	6412810.SQ.FTS.B, Zero Cpn, 8/15/24 . . .	10,889	1,927
6278505.SQ.FTS.B, Zero Cpn, 7/04/24 . . .	791	220	6418289.SQ.FTS.B, Zero Cpn, 8/16/24 . . .	503	367
6280355.SQ.FTS.B, Zero Cpn, 7/05/24 . . .	150	78	6419039.SQ.FTS.B, Zero Cpn, 8/16/24 . . .	13,386	5,775
6281173.SQ.FTS.B, Zero Cpn, 7/05/24 . . .	574	365	6420892.SQ.FTS.B, Zero Cpn, 8/16/24 . . .	8,853	3,279

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6421500.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	\$ 2,688	\$ 1,235	6515856.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	\$ 4,299	\$ 3,569
6423098.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	350	307	6516418.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	1,537	688
6424077.SQ.FTS.B, Zero Cpn, 8/17/24 . . .	3,020	871	6516876.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	3,687	1,710
6425168.SQ.FTS.B, Zero Cpn, 8/19/24 . . .	4,759	463	6516932.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	1,317	782
6426485.SQ.FTS.B, Zero Cpn, 8/20/24 . . .	1,709	1,470	6516970.SQ.FTS.B, Zero Cpn, 9/22/24 . . .	3,800	2,110
6429767.SQ.FTS.B, Zero Cpn, 8/21/24 . . .	7,138	3,765	6518976.SQ.FTS.B, Zero Cpn, 9/23/24 . . .	156	146
6430086.SQ.FTS.B, Zero Cpn, 8/22/24 . . .	1,048	497	6524458.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	1,541	175
6442143.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	624	404	6524668.SQ.FTS.B, Zero Cpn, 9/24/24 . . .	3,158	1,728
6442489.SQ.FTS.B, Zero Cpn, 8/24/24 . . .	1,889	760	6526166.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	1,424	542
6444477.SQ.FTS.B, Zero Cpn, 8/25/24 . . .	2,497	1,850	6526193.SQ.FTS.B, Zero Cpn, 9/25/24 . . .	1,059	480
6444790.SQ.FTS.B, Zero Cpn, 8/25/24 . . .	2,054	1,079	6527382.SQ.FTS.B, Zero Cpn, 9/27/24 . . .	8,447	4,087
6450208.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	2,651	1,339	6531187.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	2,633	2,253
6450465.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	1,097	563	6532408.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	3,788	774
6452261.SQ.FTS.B, Zero Cpn, 8/28/24 . . .	17,124	8,456	6532453.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	568	452
6452845.SQ.FTS.B, Zero Cpn, 9/01/24 . . .	954	893	6533239.SQ.FTS.B, Zero Cpn, 9/28/24 . . .	4,187	1,845
6453792.SQ.FTS.B, Zero Cpn, 9/01/24 . . .	14,580	5,376	6535057.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	1,036	689
6457332.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	13,514	3,502	6536403.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	532	354
6457685.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	6,089	2,534	6537870.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	1,850	923
6458130.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	2,653	1,912	6538002.SQ.FTS.B, Zero Cpn, 9/29/24 . . .	1,103	256
6458789.SQ.FTS.B, Zero Cpn, 9/02/24 . . .	1,324	998	6539997.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	878	850
6462555.SQ.FTS.B, Zero Cpn, 9/03/24 . . .	2,019	641	6540710.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	1,961	1,303
6462890.SQ.FTS.B, Zero Cpn, 9/03/24 . . .	5,449	4,583	6541945.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	6,200	1,693
6464461.SQ.FTS.B, Zero Cpn, 9/04/24 . . .	634	288	6543168.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	2,821	1,233
6464819.SQ.FTS.B, Zero Cpn, 9/05/24 . . .	4,031	1,164	6543316.SQ.FTS.B, Zero Cpn, 9/30/24 . . .	3,927	655
6464900.SQ.FTS.B, Zero Cpn, 9/05/24 . . .	4,011	888	6547733.SQ.FTS.B, Zero Cpn, 10/02/24 . . .	304	279
6465644.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	465	83	6547885.SQ.FTS.B, Zero Cpn, 10/02/24 . . .	2,338	2,163
6467167.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	170	132	6548015.SQ.FTS.B, Zero Cpn, 10/02/24 . . .	2,395	414
6468011.SQ.FTS.B, Zero Cpn, 9/06/24 . . .	2,262	341	6548822.SQ.FTS.B, Zero Cpn, 10/03/24 . . .	1,334	260
6469480.SQ.FTS.B, Zero Cpn, 9/07/24 . . .	20,372	8,874	6552148.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	4,192	3,163
6472736.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	2,197	1,735	6552657.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	2,239	1,688
6473054.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	5,366	3,553	6554014.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	910	609
6474092.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	5,696	2,698	6554472.SQ.FTS.B, Zero Cpn, 10/04/24 . . .	109	104
6475579.SQ.FTS.B, Zero Cpn, 9/08/24 . . .	5,395	1,710	6555576.SQ.FTS.B, Zero Cpn, 10/05/24 . . .	318	255
6479816.SQ.FTS.B, Zero Cpn, 9/09/24 . . .	573	560	6559553.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	702	268
6484176.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	1,425	1,092	6560175.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	3,602	1,246
6484465.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	566	422	6560340.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	3,556	3,279
6484685.SQ.FTS.B, Zero Cpn, 9/10/24 . . .	11,274	9,802	6560703.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	185	166
6485170.SQ.FTS.B, Zero Cpn, 9/11/24 . . .	312	281	6561895.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	8,321	4,275
6487088.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	206	203	6562473.SQ.FTS.B, Zero Cpn, 10/06/24 . . .	15,241	10,034
6488353.SQ.FTS.B, Zero Cpn, 9/13/24 . . .	2,419	2,396	6565095.SQ.FTS.B, Zero Cpn, 10/07/24 . . .	13,753	12,677
6490386.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	1,645	1,056	6567003.SQ.FTS.B, Zero Cpn, 10/09/24 . . .	1,457	714
6492312.SQ.FTS.B, Zero Cpn, 9/14/24 . . .	492	454	6567346.SQ.FTS.B, Zero Cpn, 10/09/24 . . .	936	873
6494767.SQ.FTS.B, Zero Cpn, 9/15/24 . . .	1,108	929	6567395.SQ.FTS.B, Zero Cpn, 10/09/24 . . .	224	129
6499194.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	2,339	2,138	6567760.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	980	434
6501410.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	2,005	737	6568147.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	1,604	1,518
6501697.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	1,781	710	6568392.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	740	638
6502565.SQ.FTS.B, Zero Cpn, 9/16/24 . . .	336	126	6568579.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	1,077	964
6502730.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	387	370	6569506.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	1,636	810
6502765.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	3,734	2,192	6569526.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	6,710	5,568
6502909.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	704	613	6570268.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	236	217
6502972.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	707	567	6570382.SQ.FTS.B, Zero Cpn, 10/10/24 . . .	8,264	1,092
6503327.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	5,315	1,427	6571312.SQ.FTS.B, Zero Cpn, 10/11/24 . . .	1,951	1,007
6504216.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	547	398	6572299.SQ.FTS.B, Zero Cpn, 10/11/24 . . .	770	259
6504374.SQ.FTS.B, Zero Cpn, 9/17/24 . . .	7,132	3,150	6577330.SQ.FTS.B, Zero Cpn, 10/12/24 . . .	2,374	1,518
6506259.SQ.FTS.B, Zero Cpn, 9/18/24 . . .	7,627	3,075	6579843.SQ.FTS.B, Zero Cpn, 10/13/24 . . .	475	423
6506724.SQ.FTS.B, Zero Cpn, 9/19/24 . . .	575	259	6580088.SQ.FTS.B, Zero Cpn, 10/13/24 . . .	492	207
6509194.SQ.FTS.B, Zero Cpn, 9/20/24 . . .	9,914	5,294	6581619.SQ.FTS.B, Zero Cpn, 10/13/24 . . .	6,475	2,904
6510726.SQ.FTS.B, Zero Cpn, 9/20/24 . . .	88	83	6584579.SQ.FTS.B, Zero Cpn, 10/14/24 . . .	528	154

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
6585051.SQ.FTS.B, Zero Cpn, 10/14/24 ..	\$ 2,948	\$ 2,572	6645156.SQ.FTS.B, Zero Cpn, 11/06/24 ..	\$ 11,898	\$ 8,996
6586088.SQ.FTS.B, Zero Cpn, 10/14/24 ..	1,052	1,007	6645579.SQ.FTS.B, Zero Cpn, 11/07/24 ..	5,478	3,032
6586446.SQ.FTS.B, Zero Cpn, 10/14/24 ..	3,485	1,117	6646196.SQ.FTS.B, Zero Cpn, 11/08/24 ..	345	221
6587229.SQ.FTS.B, Zero Cpn, 10/15/24 ..	6,734	4,408	6648200.SQ.FTS.B, Zero Cpn, 11/08/24 ..	3,585	1,319
6588397.SQ.FTS.B, Zero Cpn, 10/17/24 ..	555	528	6648768.SQ.FTS.B, Zero Cpn, 11/08/24 ..	806	764
6589068.SQ.FTS.B, Zero Cpn, 10/17/24 ..	6,446	2,557	6650053.SQ.FTS.B, Zero Cpn, 11/09/24 ..	696	508
6589273.SQ.FTS.B, Zero Cpn, 10/17/24 ..	927	806	6651239.SQ.FTS.B, Zero Cpn, 11/09/24 ..	5,241	4,245
6589618.SQ.FTS.B, Zero Cpn, 10/17/24 ..	147	128	6651430.SQ.FTS.B, Zero Cpn, 11/09/24 ..	14,598	10,840
6590392.SQ.FTS.B, Zero Cpn, 10/17/24 ..	1,216	938	6654358.SQ.FTS.B, Zero Cpn, 11/10/24 ..	264	263
6590448.SQ.FTS.B, Zero Cpn, 10/17/24 ..	2,324	1,106	6654689.SQ.FTS.B, Zero Cpn, 11/10/24 ..	1,981	1,528
6590809.SQ.FTS.B, Zero Cpn, 10/17/24 ..	7,185	4,743	6655118.SQ.FTS.B, Zero Cpn, 11/10/24 ..	2,053	2,014
6591176.SQ.FTS.B, Zero Cpn, 10/17/24 ..	1,457	1,244	6655481.SQ.FTS.B, Zero Cpn, 11/10/24 ..	1,421	923
6591260.SQ.FTS.B, Zero Cpn, 10/17/24 ..	2,973	614	6658300.SQ.FTS.B, Zero Cpn, 11/11/24 ..	4,125	3,896
6593217.SQ.FTS.B, Zero Cpn, 10/18/24 ..	5,560	598	6660473.SQ.FTS.B, Zero Cpn, 11/11/24 ..	11,286	10,630
6593461.SQ.FTS.B, Zero Cpn, 10/18/24 ..	274	245	6664909.SQ.FTS.B, Zero Cpn, 11/13/24 ..	263	256
6593772.SQ.FTS.B, Zero Cpn, 10/18/24 ..	7,748	1,181	6664996.SQ.FTS.B, Zero Cpn, 11/13/24 ..	106	106
6594679.SQ.FTS.B, Zero Cpn, 10/19/24 ..	15,314	8,006	6665406.SQ.FTS.B, Zero Cpn, 11/13/24 ..	1,331	663
6595988.SQ.FTS.B, Zero Cpn, 10/19/24 ..	8,412	6,998	6666031.SQ.FTS.B, Zero Cpn, 11/14/24 ..	2,751	642
6596418.SQ.FTS.B, Zero Cpn, 10/19/24 ..	839	624	6666475.SQ.FTS.B, Zero Cpn, 11/15/24 ..	2,260	793
6596486.SQ.FTS.B, Zero Cpn, 10/19/24 ..	1,699	1,683	6666594.SQ.FTS.B, Zero Cpn, 11/15/24 ..	981	660
6596636.SQ.FTS.B, Zero Cpn, 10/19/24 ..	1,775	430	6666734.SQ.FTS.B, Zero Cpn, 11/15/24 ..	1,484	1,410
6596810.SQ.FTS.B, Zero Cpn, 10/19/24 ..	2,737	1,866	6667033.SQ.FTS.B, Zero Cpn, 11/15/24 ..	3,156	2,410
6601765.SQ.FTS.B, Zero Cpn, 10/21/24 ..	2,098	960	6667225.SQ.FTS.B, Zero Cpn, 11/15/24 ..	428	180
6604465.SQ.FTS.B, Zero Cpn, 10/22/24 ..	1,412	981	6667810.SQ.FTS.B, Zero Cpn, 11/15/24 ..	2,693	625
6605221.SQ.FTS.B, Zero Cpn, 10/23/24 ..	352	339	6668228.SQ.FTS.B, Zero Cpn, 11/15/24 ..	1,149	988
6607285.SQ.FTS.B, Zero Cpn, 10/24/24 ..	18,108	11,300	6669028.SQ.FTS.B, Zero Cpn, 11/15/24 ..	1,413	471
6608453.SQ.FTS.B, Zero Cpn, 10/24/24 ..	269	201	6669109.SQ.FTS.B, Zero Cpn, 11/15/24 ..	394	238
6608757.SQ.FTS.B, Zero Cpn, 10/25/24 ..	220	215	6674370.SQ.FTS.B, Zero Cpn, 11/17/24 ..	12,265	4,688
6609951.SQ.FTS.B, Zero Cpn, 10/25/24 ..	1,600	618	6674734.SQ.FTS.B, Zero Cpn, 11/17/24 ..	5,080	4,487
6610631.SQ.FTS.B, Zero Cpn, 10/25/24 ..	5,391	2,640	6675685.SQ.FTS.B, Zero Cpn, 11/17/24 ..	4,327	2,700
6611256.SQ.FTS.B, Zero Cpn, 10/25/24 ..	1,013	958	6675956.SQ.FTS.B, Zero Cpn, 11/17/24 ..	130	121
6612273.SQ.FTS.B, Zero Cpn, 10/26/24 ..	764	248	6676291.SQ.FTS.B, Zero Cpn, 11/17/24 ..	1,975	1,340
6617231.SQ.FTS.B, Zero Cpn, 10/27/24 ..	740	266	6678246.SQ.FTS.B, Zero Cpn, 11/18/24 ..	526	312
6618546.SQ.FTS.B, Zero Cpn, 10/27/24 ..	859	609	6678361.SQ.FTS.B, Zero Cpn, 11/18/24 ..	106	102
6618920.SQ.FTS.B, Zero Cpn, 10/27/24 ..	1,733	1,204	6679967.SQ.FTS.B, Zero Cpn, 11/18/24 ..	61,681	23,149
6619662.SQ.FTS.B, Zero Cpn, 10/27/24 ..	41	40	6683503.SQ.FTS.B, Zero Cpn, 11/19/24 ..	1,750	1,693
6620032.SQ.FTS.B, Zero Cpn, 10/27/24 ..	1,663	918	6683733.SQ.FTS.B, Zero Cpn, 11/19/24 ..	9,658	9,194
6621287.SQ.FTS.B, Zero Cpn, 10/28/24 ..	2,952	2,438	6685010.SQ.FTS.B, Zero Cpn, 11/20/24 ..	2,226	1,695
6621897.SQ.FTS.B, Zero Cpn, 10/28/24 ..	272	241	6685085.SQ.FTS.B, Zero Cpn, 11/20/24 ..	402	390
6622368.SQ.FTS.B, Zero Cpn, 10/28/24 ..	2,757	1,389	6685190.SQ.FTS.B, Zero Cpn, 11/20/24 ..	8,219	2,779
6624836.SQ.FTS.B, Zero Cpn, 10/29/24 ..	286	182	6685341.SQ.FTS.B, Zero Cpn, 11/20/24 ..	1,581	1,406
6624917.SQ.FTS.B, Zero Cpn, 10/30/24 ..	670	645	6685433.SQ.FTS.B, Zero Cpn, 11/20/24 ..	3,394	2,153
6624976.SQ.FTS.B, Zero Cpn, 10/30/24 ..	3,147	1,590	6685699.SQ.FTS.B, Zero Cpn, 11/21/24 ..	324	255
6627159.SQ.FTS.B, Zero Cpn, 11/01/24 ..	911	556	6685864.SQ.FTS.B, Zero Cpn, 11/21/24 ..	219	168
6627196.SQ.FTS.B, Zero Cpn, 11/01/24 ..	191	115	6686438.SQ.FTS.B, Zero Cpn, 11/22/24 ..	2,238	1,368
6627207.SQ.FTS.B, Zero Cpn, 11/01/24 ..	1,583	1,530	6689080.SQ.FTS.B, Zero Cpn, 11/22/24 ..	3,318	1,642
6627396.SQ.FTS.B, Zero Cpn, 11/01/24 ..	8,593	2,407	6692358.SQ.FTS.B, Zero Cpn, 11/23/24 ..	2,611	1,130
6627640.SQ.FTS.B, Zero Cpn, 11/01/24 ..	3,246	2,176	6692474.SQ.FTS.B, Zero Cpn, 11/23/24 ..	7,433	2,464
6628804.SQ.FTS.B, Zero Cpn, 11/01/24 ..	123	111	6692888.SQ.FTS.B, Zero Cpn, 11/23/24 ..	1,713	1,529
6630070.SQ.FTS.B, Zero Cpn, 11/02/24 ..	1,252	1,203	6693018.SQ.FTS.B, Zero Cpn, 11/23/24 ..	5,958	2,976
6631659.SQ.FTS.B, Zero Cpn, 11/02/24 ..	5,893	1,315	6693424.SQ.FTS.B, Zero Cpn, 11/24/24 ..	40,254	22,362
6633298.SQ.FTS.B, Zero Cpn, 11/03/24 ..	432	318	6695787.SQ.FTS.B, Zero Cpn, 11/24/24 ..	5,158	4,738
6633896.SQ.FTS.B, Zero Cpn, 11/03/24 ..	6,947	3,024	6696092.SQ.FTS.B, Zero Cpn, 11/24/24 ..	1,280	637
6635230.SQ.FTS.B, Zero Cpn, 11/03/24 ..	61,854	9,296	6696766.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,055	825
6640359.SQ.FTS.B, Zero Cpn, 11/04/24 ..	220	204	6699767.SQ.FTS.B, Zero Cpn, 11/25/24 ..	911	882
6641603.SQ.FTS.B, Zero Cpn, 11/05/24 ..	1,337	590	6702439.SQ.FTS.B, Zero Cpn, 11/25/24 ..	1,739	678
6643735.SQ.FTS.B, Zero Cpn, 11/05/24 ..	2,133	2,066	6704162.SQ.FTS.B, Zero Cpn, 11/26/24 ..	1,851	1,729
6644797.SQ.FTS.B, Zero Cpn, 11/06/24 ..	3,657	1,174	6705796.SQ.FTS.B, Zero Cpn, 11/26/24 ..	9,630	2,803

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6706476.SQ.FTS.B, Zero Cpn, 11/26/24 ..	\$ 23,370	\$ 22,699	6771935.SQ.FTS.B, Zero Cpn, 12/20/24 ..	\$ 6,622	\$ 3,774
6707586.SQ.FTS.B, Zero Cpn, 11/27/24 ..	2,715	2,234	6772647.SQ.FTS.B, Zero Cpn, 12/20/24 ..	1,385	1,015
6707813.SQ.FTS.B, Zero Cpn, 11/27/24 ..	271	263	6774068.SQ.FTS.B, Zero Cpn, 12/20/24 ..	104	102
6708561.SQ.FTS.B, Zero Cpn, 11/28/24 ..	754	680	6774158.SQ.FTS.B, Zero Cpn, 12/20/24 ..	20,908	7,412
6708688.SQ.FTS.B, Zero Cpn, 11/29/24 ..	7,295	4,925	6774418.SQ.FTS.B, Zero Cpn, 12/20/24 ..	685	610
6725887.SQ.FTS.B, Zero Cpn, 12/03/24 ..	33,347	8,888	6774564.SQ.FTS.B, Zero Cpn, 12/20/24 ..	37,388	20,150
6717870.SQ.FTS.B, Zero Cpn, 12/01/24 ..	9,755	9,574	6775508.SQ.FTS.B, Zero Cpn, 12/21/24 ..	191	183
6719237.SQ.FTS.B, Zero Cpn, 12/01/24 ..	4,055	1,430	6775621.SQ.FTS.B, Zero Cpn, 12/21/24 ..	153	152
6719567.SQ.FTS.B, Zero Cpn, 12/01/24 ..	24,428	23,233	6776044.SQ.FTS.B, Zero Cpn, 12/21/24 ..	405	385
6721629.SQ.FTS.B, Zero Cpn, 12/01/24 ..	2,019	2,004	6776773.SQ.FTS.B, Zero Cpn, 12/21/24 ..	57,840	10,868
6725305.SQ.FTS.B, Zero Cpn, 12/02/24 ..	9,331	8,662	6779449.SQ.FTS.B, Zero Cpn, 12/22/24 ..	10,058	8,623
6725887.SQ.FTS.B, Zero Cpn, 12/03/24 ..	212	206	6780993.SQ.FTS.B, Zero Cpn, 12/22/24 ..	1,352	1,304
6725980.SQ.FTS.B, Zero Cpn, 12/03/24 ..	535	506	6782184.SQ.FTS.B, Zero Cpn, 12/22/24 ..	3,770	3,311
6726121.SQ.FTS.B, Zero Cpn, 12/03/24 ..	620	267	6782781.SQ.FTS.B, Zero Cpn, 12/22/24 ..	380	365
6726142.SQ.FTS.B, Zero Cpn, 12/04/24 ..	346	334	6783006.SQ.FTS.B, Zero Cpn, 12/23/24 ..	2,609	2,558
6726167.SQ.FTS.B, Zero Cpn, 12/04/24 ..	378	355	6783525.SQ.FTS.B, Zero Cpn, 12/23/24 ..	396	381
6726466.SQ.FTS.B, Zero Cpn, 12/04/24 ..	376	347	6783818.SQ.FTS.B, Zero Cpn, 12/23/24 ..	3,196	2,481
6728835.SQ.FTS.B, Zero Cpn, 12/05/24 ..	13,439	13,208	6784212.SQ.FTS.B, Zero Cpn, 12/23/24 ..	1,111	1,008
6730202.SQ.FTS.B, Zero Cpn, 12/06/24 ..	4,389	4,267	6784413.SQ.FTS.B, Zero Cpn, 12/23/24 ..	1,814	1,342
6733364.SQ.FTS.B, Zero Cpn, 12/06/24 ..	4,825	2,101	6784546.SQ.FTS.B, Zero Cpn, 12/23/24 ..	701	675
6733499.SQ.FTS.B, Zero Cpn, 12/06/24 ..	4,523	2,873	6784616.SQ.FTS.B, Zero Cpn, 12/23/24 ..	13,566	1,850
6735811.SQ.FTS.B, Zero Cpn, 12/07/24 ..	3,265	2,492	6784963.SQ.FTS.B, Zero Cpn, 12/23/24 ..	901	857
6739997.SQ.FTS.B, Zero Cpn, 12/08/24 ..	1,377	930	6785321.SQ.FTS.B, Zero Cpn, 12/23/24 ..	325	279
6740277.SQ.FTS.B, Zero Cpn, 12/08/24 ..	544	531	6785344.SQ.FTS.B, Zero Cpn, 12/23/24 ..	875	856
6744525.SQ.FTS.B, Zero Cpn, 12/09/24 ..	48,006	20,922	6785456.SQ.FTS.B, Zero Cpn, 12/23/24 ..	677	651
6746302.SQ.FTS.B, Zero Cpn, 12/09/24 ..	4,614	3,123	6786325.SQ.FTS.B, Zero Cpn, 12/24/24 ..	468	458
6746628.SQ.FTS.B, Zero Cpn, 12/09/24 ..	751	698	6786396.SQ.FTS.B, Zero Cpn, 12/24/24 ..	6,516	4,875
6746943.SQ.FTS.B, Zero Cpn, 12/10/24 ..	669	228	6786785.SQ.FTS.B, Zero Cpn, 12/25/24 ..	2,627	2,506
6747167.SQ.FTS.B, Zero Cpn, 12/10/24 ..	765	754	6786973.SQ.FTS.B, Zero Cpn, 12/25/24 ..	216	199
6747235.SQ.FTS.B, Zero Cpn, 12/10/24 ..	3,203	923	6788197.SQ.FTS.B, Zero Cpn, 12/26/24 ..	554	550
6747304.SQ.FTS.B, Zero Cpn, 12/10/24 ..	4,102	3,652	6788880.SQ.FTS.B, Zero Cpn, 12/26/24 ..	460	365
6747494.SQ.FTS.B, Zero Cpn, 12/11/24 ..	342	338	6788927.SQ.FTS.B, Zero Cpn, 12/26/24 ..	7,951	7,749
6748637.SQ.FTS.B, Zero Cpn, 12/12/24 ..	651	556	6789675.SQ.FTS.B, Zero Cpn, 12/26/24 ..	1,273	1,207
6749144.SQ.FTS.B, Zero Cpn, 12/12/24 ..	2,412	2,245	6790513.SQ.FTS.B, Zero Cpn, 12/26/24 ..	2,508	1,009
6749349.SQ.FTS.B, Zero Cpn, 12/12/24 ..	835	279	6791327.SQ.FTS.B, Zero Cpn, 12/27/24 ..	931	713
6750398.SQ.FTS.B, Zero Cpn, 12/12/24 ..	256	139	6791649.SQ.FTS.B, Zero Cpn, 12/27/24 ..	2,961	2,553
6750769.SQ.FTS.B, Zero Cpn, 12/12/24 ..	6,280	6,004	6792194.SQ.FTS.B, Zero Cpn, 12/27/24 ..	209	201
6752342.SQ.FTS.B, Zero Cpn, 12/13/24 ..	71	71	6792282.SQ.FTS.B, Zero Cpn, 12/27/24 ..	980	566
6753751.SQ.FTS.B, Zero Cpn, 12/13/24 ..	1,029	922	6792381.SQ.FTS.B, Zero Cpn, 12/27/24 ..	924	916
6753977.SQ.FTS.B, Zero Cpn, 12/13/24 ..	4,421	1,546	6792564.SQ.FTS.B, Zero Cpn, 12/27/24 ..	30,731	13,581
6754071.SQ.FTS.B, Zero Cpn, 12/13/24 ..	5,796	3,659	6794243.SQ.FTS.B, Zero Cpn, 12/27/24 ..	2,448	2,413
6754538.SQ.FTS.B, Zero Cpn, 12/13/24 ..	1,474	1,184	6795128.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,402	1,337
6756576.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,264	731	6796611.SQ.FTS.B, Zero Cpn, 12/28/24 ..	4,928	3,098
6756802.SQ.FTS.B, Zero Cpn, 12/14/24 ..	461	458	6796705.SQ.FTS.B, Zero Cpn, 12/28/24 ..	886	556
6756917.SQ.FTS.B, Zero Cpn, 12/14/24 ..	5,889	3,582	6796729.SQ.FTS.B, Zero Cpn, 12/28/24 ..	923	892
6757700.SQ.FTS.B, Zero Cpn, 12/14/24 ..	1,392	1,301	6797024.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,892	1,811
6763456.SQ.FTS.B, Zero Cpn, 12/15/24 ..	7,396	3,371	6797088.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,956	1,713
6763757.SQ.FTS.B, Zero Cpn, 12/15/24 ..	1,939	1,075	6797945.SQ.FTS.B, Zero Cpn, 12/28/24 ..	2,567	2,424
6765118.SQ.FTS.B, Zero Cpn, 12/15/24 ..	4,828	4,684	6798052.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,684	1,066
6765702.SQ.FTS.B, Zero Cpn, 12/16/24 ..	4,700	4,507	6798091.SQ.FTS.B, Zero Cpn, 12/28/24 ..	1,323	1,281
6768886.SQ.FTS.B, Zero Cpn, 12/16/24 ..	1,970	1,893	6800307.SQ.FTS.B, Zero Cpn, 12/29/24 ..	1,438	614
6769038.SQ.FTS.B, Zero Cpn, 12/17/24 ..	1,575	1,556	6800352.SQ.FTS.B, Zero Cpn, 12/29/24 ..	2,368	1,285
6769363.SQ.FTS.B, Zero Cpn, 12/17/24 ..	2,820	2,640	6801281.SQ.FTS.B, Zero Cpn, 12/29/24 ..	643	301
6770082.SQ.FTS.B, Zero Cpn, 12/18/24 ..	651	639	6801908.SQ.FTS.B, Zero Cpn, 12/29/24 ..	1,571	1,543
6770205.SQ.FTS.B, Zero Cpn, 12/18/24 ..	1,163	572	6802509.SQ.FTS.B, Zero Cpn, 12/29/24 ..	589	555
6770233.SQ.FTS.B, Zero Cpn, 12/18/24 ..	3,237	2,912	6802644.SQ.FTS.B, Zero Cpn, 12/29/24 ..	669	542
6770614.SQ.FTS.B, Zero Cpn, 12/19/24 ..	756	600	6802838.SQ.FTS.B, Zero Cpn, 12/29/24 ..	887	815
6771044.SQ.FTS.B, Zero Cpn, 12/19/24 ..	2,859	2,077	6802903.SQ.FTS.B, Zero Cpn, 12/29/24 ..	5,854	5,397

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
6803108.SQ.FTS.B, Zero Cpn, 12/29/24 . . .	\$ 3,139	\$ 2,974	6839507.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	\$ 684	\$ 389
6806417.SQ.FTS.B, Zero Cpn, 12/30/24 . . .	8,721	8,452	6839536.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	3,809	3,575
6807324.SQ.FTS.B, Zero Cpn, 12/30/24 . . .	1,789	1,237	6840245.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	7,600	4,839
6807410.SQ.FTS.B, Zero Cpn, 12/30/24 . . .	1,200	1,022	6840558.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	5,041	4,731
6807789.SQ.FTS.B, Zero Cpn, 12/30/24 . . .	2,456	290	6841366.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	4,060	3,724
6807877.SQ.FTS.B, Zero Cpn, 12/30/24 . . .	14,065	13,241	6841524.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	488	188
6808725.SQ.FTS.B, Zero Cpn, 1/01/25 . . .	2,359	2,175	6842195.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	349	321
6809289.SQ.FTS.B, Zero Cpn, 1/02/25 . . .	12,073	9,797	6842447.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	5,617	4,899
6809663.SQ.FTS.B, Zero Cpn, 1/02/25 . . .	606	601	6843676.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	4,745	4,677
6811299.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	806	465	6844523.SQ.FTS.B, Zero Cpn, 1/14/25 . . .	3,833	3,724
6811597.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	1,150	216	6845307.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	1,614	1,396
6811743.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	2,013	557	6845418.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	2,392	1,244
6811790.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	1,778	1,304	6845464.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	2,396	1,791
6812155.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	2,586	493	6845530.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	956	936
6812766.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	318	310	6845639.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	2,929	2,886
6812774.SQ.FTS.B, Zero Cpn, 1/03/25 . . .	4,685	4,493	6845952.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	4,216	4,051
6813278.SQ.FTS.B, Zero Cpn, 1/04/25 . . .	244	233	6846112.SQ.FTS.B, Zero Cpn, 1/15/25 . . .	1,593	1,509
6813956.SQ.FTS.B, Zero Cpn, 1/04/25 . . .	666	639	6846419.SQ.FTS.B, Zero Cpn, 1/16/25 . . .	3,526	3,473
6814032.SQ.FTS.B, Zero Cpn, 1/05/25 . . .	673	542	6846703.SQ.FTS.B, Zero Cpn, 1/16/25 . . .	742	515
6814107.SQ.FTS.B, Zero Cpn, 1/05/25 . . .	3,568	3,466	6846816.SQ.FTS.B, Zero Cpn, 1/16/25 . . .	8,357	7,325
6818923.SQ.FTS.B, Zero Cpn, 1/06/25 . . .	1,285	1,033	6848002.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	1,491	1,478
6819674.SQ.FTS.B, Zero Cpn, 1/06/25 . . .	2,803	2,755	6848139.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	6,781	6,545
6820662.SQ.FTS.B, Zero Cpn, 1/06/25 . . .	6,377	3,082	6848392.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	2,221	2,034
6821755.SQ.FTS.B, Zero Cpn, 1/06/25 . . .	249	245	6848514.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	1,463	1,334
6821796.SQ.FTS.B, Zero Cpn, 1/06/25 . . .	4,691	4,597	6848819.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	809	790
6822498.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	1,020	287	6849620.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	1,460	1,348
6822538.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	4,065	3,830	6850168.SQ.FTS.B, Zero Cpn, 1/17/25 . . .	4,541	3,986
6823837.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	8,236	5,646	6850739.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	9,336	9,143
6824339.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	897	828	6851480.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	752	703
6824434.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	4,505	4,094	6851525.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	394	384
6824604.SQ.FTS.B, Zero Cpn, 1/07/25 . . .	911	613	6852102.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	1,483	1,470
6826594.SQ.FTS.B, Zero Cpn, 1/08/25 . . .	64	62	6852271.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	8,575	8,212
6826997.SQ.FTS.B, Zero Cpn, 1/09/25 . . .	1,175	1,094	6852970.SQ.FTS.B, Zero Cpn, 1/18/25 . . .	3,995	3,933
6827377.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	7,294	5,940	6853608.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	3,854	3,708
6828390.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	1,967	1,926	6853937.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	12,375	9,384
6829019.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	4,623	1,969	6854721.SQ.FTS.B, Zero Cpn, 1/19/25 . . .	2,946	2,895
6829166.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	396	381	6858335.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	1,838	957
6829704.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	1,713	1,682	6858955.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	1,998	1,959
6830215.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	1,936	1,887	6859133.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	14,388	14,117
6830306.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	3,348	3,048	6860515.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	1,714	1,686
6830462.SQ.FTS.B, Zero Cpn, 1/10/25 . . .	832	155	6860701.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	931	901
6831530.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	7,677	5,525	6860790.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	4,246	3,184
6831833.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	328	306	6861047.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	2,297	2,084
6832199.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	4,010	1,804	6861105.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	6,839	6,225
6832295.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	136	130	6861352.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	242	232
6832320.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	5,547	4,833	6861397.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	1,252	1,222
6833213.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	1,329	1,123	6861516.SQ.FTS.B, Zero Cpn, 1/20/25 . . .	2,500	1,436
6833270.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	2,995	2,797	6862190.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	598	483
6833495.SQ.FTS.B, Zero Cpn, 1/11/25 . . .	379	342	6862302.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	420	366
6833876.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	3,115	2,978	6863090.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	6,775	6,523
6834530.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	4,911	4,769	6863964.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	1,322	865
6835094.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	4,029	3,662	6864013.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	3,753	3,647
6835888.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	3,808	3,728	6864270.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	1,198	1,179
6836010.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	5,038	4,127	6864423.SQ.FTS.B, Zero Cpn, 1/21/25 . . .	9,668	7,375
6836244.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	775	727	6864699.SQ.FTS.B, Zero Cpn, 1/22/25 . . .	519	183
6836420.SQ.FTS.B, Zero Cpn, 1/12/25 . . .	47,006	37,003	6864707.SQ.FTS.B, Zero Cpn, 1/22/25 . . .	346	336
6838979.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	1,801	1,728	6864814.SQ.FTS.B, Zero Cpn, 1/22/25 . . .	954	918
6839211.SQ.FTS.B, Zero Cpn, 1/13/25 . . .	2,663	2,384	6865115.SQ.FTS.B, Zero Cpn, 1/22/25 . . .	671	440

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6865136.SQ.FTS.B, Zero Cpn, 1/22/25 . . .	\$ 6,671	\$ 6,518	6894415.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	\$ 7,235	\$ 1,800
6865584.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	16,723	5,437	6894583.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	3,963	3,898
6865790.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	1,368	1,304	6894824.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	404	246
6865878.SQ.FTS.B, Zero Cpn, 1/23/25 . . .	3,698	3,605	6894905.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	178	170
6866845.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	2,401	2,372	6897627.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	15,207	14,494
6867082.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	18,244	15,521	6898798.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	483	441
6867693.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	7,462	5,104	6898880.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	620	582
6868623.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	126	124	6899064.SQ.FTS.B, Zero Cpn, 2/03/25 . . .	1,697	1,511
6868793.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	2,518	2,459	6902363.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	1,303	1,280
6869170.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	2,506	1,153	6903129.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	6,451	6,292
6869352.SQ.FTS.B, Zero Cpn, 1/24/25 . . .	7	7	6903970.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	2,610	1,606
6869515.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	7,609	4,187	6904150.SQ.FTS.B, Zero Cpn, 2/04/25 . . .	47,821	34,761
6870949.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	2,399	1,852	6904250.SQ.FTS.B, Zero Cpn, 2/05/25 . . .	2,422	2,359
6871091.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	10,719	10,329	6904370.SQ.FTS.B, Zero Cpn, 2/05/25 . . .	3,523	1,510
6871457.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	12,181	11,713	6904888.SQ.FTS.B, Zero Cpn, 2/05/25 . . .	539	404
6871898.SQ.FTS.B, Zero Cpn, 1/25/25 . . .	7,121	7,001	6904916.SQ.FTS.B, Zero Cpn, 2/05/25 . . .	173	172
6872655.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	177	176	6904950.SQ.FTS.B, Zero Cpn, 2/05/25 . . .	1,580	1,561
6873475.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	1,211	1,166	6906570.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	896	809
6873558.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	596	581	6906644.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	225	219
6873613.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	5,738	931	6906728.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	1,198	536
6875301.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	4,756	2,777	6906812.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	7,908	3,582
6875513.SQ.FTS.B, Zero Cpn, 1/26/25 . . .	26,046	19,992	6908369.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	4,933	4,766
6877284.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	8,922	4,324	6908782.SQ.FTS.B, Zero Cpn, 2/07/25 . . .	4,559	4,472
6877760.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	3,319	3,265	6909059.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	3,599	1,863
6878142.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	1,600	690	6909161.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	4,669	4,588
6878251.SQ.FTS.B, Zero Cpn, 1/27/25 . . .	20,951	13,592	6910152.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	3,178	2,992
6880857.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	9,850	9,193	6910288.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	1,369	1,278
6881544.SQ.FTS.B, Zero Cpn, 1/28/25 . . .	4,649	4,570	6910971.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	21,142	11,298
6884076.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	1,588	1,554	6911673.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	2,634	2,568
6884186.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	4,027	3,428	6911844.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	399	394
6884323.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	3,582	3,457	6911989.SQ.FTS.B, Zero Cpn, 2/08/25 . . .	4,713	4,394
6884628.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	2,543	1,854	6912172.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	2,515	2,466
6884701.SQ.FTS.B, Zero Cpn, 1/29/25 . . .	810	639	6912323.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	29,028	27,273
6884835.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	1,419	1,375	6913886.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	3,089	3,041
6884928.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	1,039	988	6914333.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	1,658	1,610
6884983.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	2,182	2,045	6914438.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	2,633	2,578
6885060.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	9,492	8,131	6914559.SQ.FTS.B, Zero Cpn, 2/09/25 . . .	4,340	4,154
6885320.SQ.FTS.B, Zero Cpn, 1/30/25 . . .	2,289	2,149	6916077.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	977	911
6885929.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	303	260	6916150.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	502	407
6886037.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,699	2,657	6917410.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	24,137	19,598
6886509.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,324	2,264	6918604.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	1,918	1,558
6886852.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	946	937	6918720.SQ.FTS.B, Zero Cpn, 2/10/25 . . .	2,155	1,965
6888845.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,890	1,028	6918968.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	3,090	3,046
6888884.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	1,310	1,277	6919310.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	6,173	5,644
6888950.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	1,122	819	6919669.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	593	580
6888984.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	9,218	5,669	6919945.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	148	141
6889126.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	2,090	2,056	6919965.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	25,252	17,435
6889281.SQ.FTS.B, Zero Cpn, 1/31/25 . . .	687	669	6920407.SQ.FTS.B, Zero Cpn, 2/11/25 . . .	1,595	1,560
6890197.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	440	426	6920562.SQ.FTS.B, Zero Cpn, 2/12/25 . . .	1,273	1,164
6890262.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	5,110	4,973	6920895.SQ.FTS.B, Zero Cpn, 2/12/25 . . .	177	172
6890558.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	728	719	6920907.SQ.FTS.B, Zero Cpn, 2/12/25 . . .	2,160	2,051
6891153.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	578	571	6921174.SQ.FTS.B, Zero Cpn, 2/13/25 . . .	2,478	2,455
6891737.SQ.FTS.B, Zero Cpn, 2/01/25 . . .	2,706	1,074	6921810.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	152	150
6892735.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	1,248	1,228	6921838.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	2,406	2,303
6892879.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	2,690	2,516	6922474.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	3,566	3,396
6893042.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	2,051	1,803	6922517.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	7,687	3,714
6893872.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	2,071	1,998	6922785.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	493	491
6893962.SQ.FTS.B, Zero Cpn, 2/02/25 . . .	7,534	7,044	6922960.SQ.FTS.B, Zero Cpn, 2/14/25 . . .	5,261	4,842

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
6923831.SQ.FTS.B, Zero Cpn, 2/15/25 . . .	\$ 1,021	\$ 717	6950215.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	\$ 8,252	\$ 8,157
6923899.SQ.FTS.B, Zero Cpn, 2/15/25 . . .	28,152	19,202	6951159.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	5,681	1,932
6928566.SQ.FTS.B, Zero Cpn, 2/16/25 . . .	11,058	5,071	6951254.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	2,441	2,322
6933212.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	3,858	3,763	6951488.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	887	764
6933459.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	2,173	481	6951521.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	540	532
6933527.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	865	852	6951641.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	4,168	4,093
6933558.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	3,195	1,694	6951770.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	1,439	1,394
6934088.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	554	548	6951821.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	1,980	1,958
6934151.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	5,852	3,555	6951912.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	4,597	4,528
6934354.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,991	1,934	6952319.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	425	421
6934453.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	2,370	2,278	6952910.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	444	246
6934660.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	6,931	6,683	6952926.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	4,355	2,424
6935864.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	14,624	7,220	6952992.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	5,809	5,395
6936331.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	10,283	8,633	6955062.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	289	288
6936543.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,129	832	6955315.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	13,586	10,684
6936557.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	19,108	18,423	6956614.SQ.FTS.B, Zero Cpn, 2/24/25 . . .	51,645	32,547
6936956.SQ.FTS.B, Zero Cpn, 2/17/25 . . .	1,185	1,159	6958455.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	5,064	4,969
6937013.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	15,899	9,226	6959107.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	4,806	3,804
6937199.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	5,591	2,620	6959616.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	834	807
6937431.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	3,360	2,990	6959785.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	19,442	14,505
6937568.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,452	1,409	6960283.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	1,861	1,809
6937656.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	442	433	6960337.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	3,724	2,723
6937698.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,500	1,422	6961097.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	4,906	1,266
6937751.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	980	915	6961801.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	2,107	2,038
6938956.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	2,761	2,295	6961943.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	7,409	5,954
6939128.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	20,503	12,544	6962356.SQ.FTS.B, Zero Cpn, 2/25/25 . . .	1,033	1,001
6939835.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	7,996	7,841	6962417.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	3,969	3,894
6940298.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	7,263	6,622	6962505.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	1,420	1,058
6940677.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	2,008	1,961	6962536.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	733	720
6941020.SQ.FTS.B, Zero Cpn, 2/18/25 . . .	1,240	1,227	6962643.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	1,000	989
6941121.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	21	21	6962747.SQ.FTS.B, Zero Cpn, 2/26/25 . . .	1,434	1,324
6941187.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	409	399	6963176.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	839	803
6941601.SQ.FTS.B, Zero Cpn, 2/19/25 . . .	939	863	6963222.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	1,563	445
6942273.SQ.FTS.B, Zero Cpn, 2/20/25 . . .	6,819	6,605	6963284.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	2,797	2,730
6942921.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	14,537	11,865	6963462.SQ.FTS.B, Zero Cpn, 2/27/25 . . .	10,922	10,412
6943698.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	717	702	6964271.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	243	240
6943747.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	15,422	7,331	6964345.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,010	1,985
6944112.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	7,643	4,832	6965609.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,992	1,840
6944346.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	1,105	129	6965758.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,104	2,068
6944702.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,705	2,666	6966312.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	15,671	15,360
6945334.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	1,259	1,234	6967045.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,977	1,980
6945502.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	170	169	6967101.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	6,817	6,147
6945544.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,495	2,325	6967238.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	411	405
6945708.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	1,848	1,627	6967263.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	870	756
6945775.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	2,014	1,953	6967280.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,304	3,210
6946194.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	5,795	5,686	6967472.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	16,292	8,077
6946425.SQ.FTS.B, Zero Cpn, 2/21/25 . . .	215	214	6967559.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,388	4,261
6946824.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	902	825	6967858.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,190	2,476
6947294.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	750	475	6968019.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	17,455	14,578
6947569.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	7,688	6,511	6968588.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	5,236	3,303
6947893.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	2,216	1,994	6969008.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,143	4,016
6948228.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	1,151	1,040	6969820.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,531	4,395
6948274.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	2,202	2,091	6970003.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	8,136	4,277
6948357.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	2,030	1,983	6970418.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	982	930
6948731.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	182	180	6970498.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,645	1,215
6949409.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	699	334	6971293.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,571	4,440
6949847.SQ.FTS.B, Zero Cpn, 2/22/25 . . .	3,054	3,021	6971491.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,498	1,469
6950014.SQ.FTS.B, Zero Cpn, 2/23/25 . . .	6,301	5,691	6971634.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,694	1,167

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
6971869.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	\$ 977	\$ 884	6997762.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	\$ 650	\$ 577
6972449.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	3,063	3,010	6997773.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	3,257	3,179
6972568.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	4,666	2,435	6997907.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	437	429
6972677.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	1,490	852	6998035.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	1,790	1,630
6972693.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	9,160	9,057	6998100.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	16,710	16,433
6973798.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	5,166	5,088	6999846.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	2,829	2,581
6974153.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	7,080	6,415	7000026.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	2,676	1,966
6978300.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	21,968	16,780	7000186.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	5,115	4,532
6978986.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,352	2,305	7000376.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	362	352
6979136.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,523	2,178	7000421.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	2,649	2,219
6980267.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	2,109	2,069	7000558.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	1,674	1,594
6980832.SQ.FTS.B, Zero Cpn, 2/28/25 . . .	25,378	21,629	7000646.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	3,303	3,160
6981583.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	4,331	4,221	7001359.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	7,841	7,265
6982235.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	3,411	3,321	7001661.SQ.FTS.B, Zero Cpn, 3/08/25 . . .	25,431	24,937
6982550.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	3,731	3,666	7002319.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	1,311	1,288
6982939.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	1,751	1,717	7002372.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	1,978	1,841
6983073.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	4,858	3,916	7002435.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	7,584	7,491
6983423.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	2,775	2,736	7002817.SQ.FTS.B, Zero Cpn, 3/09/25 . . .	16,629	15,917
6983553.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	6,720	6,116	7003292.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	12,154	5,150
6983763.SQ.FTS.B, Zero Cpn, 3/01/25 . . .	33,920	25,382	7003460.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	3,791	3,743
6984837.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	2,601	2,221	7003650.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	2,995	1,702
6985030.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	4,984	4,760	7003681.SQ.FTS.B, Zero Cpn, 3/10/25 . . .	19,478	17,868
6985361.SQ.FTS.B, Zero Cpn, 3/02/25 . . .	7,611	7,045	7005441.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	1,285	1,232
6985572.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	2,743	2,620	7005879.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	13,242	13,014
6985856.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	6,570	5,297	7006362.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	464	442
6985990.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	1,117	1,093	7006394.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	2,139	2,029
6986082.SQ.FTS.B, Zero Cpn, 3/03/25 . . .	13,094	12,471	7006470.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	4,360	3,982
6986458.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	602	449	7006650.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	1,232	1,195
6986554.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,991	2,477	7006719.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	4,795	4,678
6986599.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,587	1,408	7006908.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	851	722
6986724.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	1,469	1,395	7006924.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	1,396	1,291
6986764.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	2,416	2,358	7006969.SQ.FTS.B, Zero Cpn, 3/11/25 . . .	3,428	3,346
6986852.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	312	303	7007470.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	6,280	6,126
6986941.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	7,516	7,088	7007777.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	9,521	8,885
6987103.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	1,840	1,736	7008407.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	7,884	7,693
6987199.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	572	447	7008894.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	29,533	27,065
6987258.SQ.FTS.B, Zero Cpn, 3/04/25 . . .	1,351	623	7009641.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	12,183	4,323
6988180.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	1,330	1,250	7009787.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	7,296	6,862
6988244.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	634	596	7010276.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	11,842	10,932
6988728.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	942	388	7010697.SQ.FTS.B, Zero Cpn, 3/12/25 . . .	797	778
6988757.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	2,019	1,988	7010834.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,137	1,805
6988899.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	6,322	5,246	7010912.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	520	440
6989677.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	20,163	19,679	7010939.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	1,186	1,173
6990092.SQ.FTS.B, Zero Cpn, 3/05/25 . . .	1,232	1,219	7011243.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	3,831	3,722
6990423.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	2,051	1,610	7011593.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	2,653	2,217
6991531.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	7,683	7,530	7012852.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	635	614
6993229.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	1,662	1,493	7013038.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	92	90
6993319.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	1,646	1,226	7013065.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	1,360	338
6993384.SQ.FTS.B, Zero Cpn, 3/06/25 . . .	14,205	13,211	7013097.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	4,794	4,600
6995636.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	599	391	7013332.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	3,346	2,518
6995688.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	852	744	7013579.SQ.FTS.B, Zero Cpn, 3/13/25 . . .	29,934	28,857
6995736.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	1,407	1,180	7016321.SQ.FTS.B, Zero Cpn, 3/14/25 . . .	56,319	37,718
6995930.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	25,284	24,178	7020336.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	542	529
6997213.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	3,331	3,150	7020509.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	1,744	1,701
6997399.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	2,356	2,286	7020618.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	1,437	1,283
6997622.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	822	804	7020694.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,017	1,983
6997706.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	1,217	1,205	7020839.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,220	1,985
6997746.SQ.FTS.B, Zero Cpn, 3/07/25 . . .	757	724	7020990.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	9,252	5,336



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7021464.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	\$ 959	\$ 727	7043366.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	\$ 6,731	\$ 6,010
7021519.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	3,002	2,922	7043570.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	27,825	25,747
7021682.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	40,962	35,617	7044059.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	1,921	1,590
7023051.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	28,420	27,210	7044164.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	3,371	3,300
7024547.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	2,594	2,502	7045027.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	4,238	4,127
7024614.SQ.FTS.B, Zero Cpn, 3/15/25 . . .	5,239	5,173	7045336.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	24,461	21,969
7024857.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	1,865	1,302	7046710.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	1,274	1,057
7024910.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	2,911	2,878	7046749.SQ.FTS.B, Zero Cpn, 3/22/25 . . .	10,088	9,052
7025095.SQ.FTS.B, Zero Cpn, 3/16/25 . . .	1,605	1,593	7047133.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	3,426	3,344
7025579.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	3,264	3,124	7047230.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	2,796	2,698
7025720.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	9,139	5,852	7047537.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	56	55
7025889.SQ.FTS.B, Zero Cpn, 3/17/25 . . .	283	269	7047741.SQ.FTS.B, Zero Cpn, 3/23/25 . . .	5,643	5,549
7026736.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,033	1,002	7048345.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	3,868	3,709
7026841.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	826	815	7048439.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	1,938	1,864
7027040.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	619	606	7048479.SQ.FTS.B, Zero Cpn, 3/24/25 . . .	6,781	6,576
7027121.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,995	1,486	7049723.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	4,586	4,474
7027203.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	3,049	2,975	7049913.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	558	542
7027365.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,117	2,061	7049971.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,843	3,570
7027501.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,846	1,195	7050225.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	9,024	4,625
7027579.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,307	2,247	7050403.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	4,668	4,511
7027836.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	3,333	2,892	7050843.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,626	3,520
7028051.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	2,423	2,301	7050945.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	5,211	4,979
7028878.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	374	270	7051031.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	7,782	7,683
7029092.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,381	1,324	7051594.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,307	1,274
7030045.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	1,660	1,593	7051629.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	891	875
7030123.SQ.FTS.B, Zero Cpn, 3/18/25 . . .	31,808	29,377	7051723.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	2,958	2,830
7030470.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	1,341	1,291	7051798.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	1,414	1,400
7030572.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	18,634	18,255	7051888.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	31,694	30,461
7032731.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	1,150	1,126	7052627.SQ.FTS.B, Zero Cpn, 3/25/25 . . .	3,455	3,336
7032794.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	7,321	6,004	7052708.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	4,382	3,860
7033299.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	1,148	1,117	7053059.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	3,907	3,769
7033343.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	1,170	1,085	7053270.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	295	288
7033375.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	9,492	7,456	7053546.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	2,451	2,423
7033691.SQ.FTS.B, Zero Cpn, 3/19/25 . . .	8,196	7,989	7053870.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	1,867	1,235
7034178.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	18,800	18,035	7053912.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	4,937	4,731
7035330.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	1,396	1,359	7054471.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	3,260	1,896
7035743.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	459	440	7054556.SQ.FTS.B, Zero Cpn, 3/26/25 . . .	3,565	3,520
7035906.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	2,833	2,354	7056324.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	988	944
7036032.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	651	633	7056403.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	2,218	2,155
7036081.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	4,346	4,294	7057115.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	10,680	10,174
7036717.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	7,353	6,969	7057737.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	107	106
7036941.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	2,000	1,919	7057770.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	10,648	10,198
7037923.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	3,198	2,244	7058690.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	249	247
7037990.SQ.FTS.B, Zero Cpn, 3/20/25 . . .	3,174	3,064	7058716.SQ.FTS.B, Zero Cpn, 3/27/25 . . .	2,239	1,546
7039954.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	556	510	7061299.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	1,429	1,369
7039991.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	53	51	7061389.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	3,192	1,933
7040006.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	758	745	7061463.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	15,030	10,557
7040103.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	3,305	3,199	7062067.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	886	744
7040398.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	6,881	6,774	7062192.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	3,924	3,746
7041104.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	2,104	2,062	7063395.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	2,633	2,558
7041281.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	7,863	7,641	7063450.SQ.FTS.B, Zero Cpn, 3/28/25 . . .	60,646	53,412
7041655.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	1,992	1,939	7065028.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	19,836	18,216
7041800.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	3,385	2,931	7066289.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	1,826	1,737
7041995.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	1,753	1,712	7066437.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	274	271
7042355.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	1,866	1,059	7066539.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	18,128	15,905
7042399.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	4,302	4,233	7067466.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	1,644	1,095
7042606.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	20,858	12,081	7067563.SQ.FTS.B, Zero Cpn, 3/29/25 . . .	2,685	2,542
7043072.SQ.FTS.B, Zero Cpn, 3/21/25 . . .	4,295	4,195	7068145.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	4,568	4,295

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
7068252.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	\$ 784	\$ 764	7089567.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	\$ 839	\$ 803
7068279.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	3,448	3,059	7089636.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	1,331	933
7068348.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	2,972	2,905	7089913.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	5,925	5,550
7068539.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	1,517	1,496	7091114.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	3,662	3,498
7068632.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	1,650	1,610	7091199.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	11,965	11,850
7068880.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	156	154	7091848.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	3,720	2,197
7068893.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	1,071	1,024	7091928.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	1,293	1,208
7068948.SQ.FTS.B, Zero Cpn, 3/30/25 . . .	3,847	1,860	7091971.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	17,548	17,142
7069134.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	1,663	1,613	7092354.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	2,724	2,693
7069182.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	11,270	10,978	7092629.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	4,538	4,365
7069489.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	744	729	7092886.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	208	205
7069579.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	7,531	5,371	7092922.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	683	674
7069743.SQ.FTS.B, Zero Cpn, 4/01/25 . . .	4,202	4,032	7092966.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	1,446	1,383
7070120.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	15,301	14,690	7093179.SQ.FTS.B, Zero Cpn, 4/07/25 . . .	1,005	990
7071377.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	3,974	3,907	7093289.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	1,463	1,408
7071556.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	7,931	7,780	7093388.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	2,109	2,065
7071936.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	4,370	4,302	7093547.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	280	272
7072244.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	4,196	3,966	7093574.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	4,743	4,439
7072516.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	7,417	6,947	7093891.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	200	191
7072751.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	8,037	7,912	7093914.SQ.FTS.B, Zero Cpn, 4/08/25 . . .	1,595	1,495
7073426.SQ.FTS.B, Zero Cpn, 4/02/25 . . .	18,189	12,446	7094035.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	3,704	3,003
7074066.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	11,357	10,698	7094299.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	262	261
7074413.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	11,337	11,166	7094377.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	5,813	5,580
7076084.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	18,910	18,322	7094803.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	4,620	4,111
7077204.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	147	145	7094917.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	2,441	1,445
7077217.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	3,795	3,724	7095400.SQ.FTS.B, Zero Cpn, 4/09/25 . . .	4,936	4,852
7077341.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,379	820	7095928.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,108	2,055
7077415.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,050	1,018	7096246.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	504	382
7077467.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,604	1,565	7096289.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,311	2,264
7077535.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	1,033	351	7096498.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,688	1,633
7077567.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	10,236	6,169	7096855.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,236	1,172
7077718.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	525	355	7096934.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	3,341	2,160
7077722.SQ.FTS.B, Zero Cpn, 4/03/25 . . .	4,372	3,894	7097064.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,028	1,002
7077920.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	12,801	12,554	7097160.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,437	1,934
7078667.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	1,260	1,223	7097395.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	24,669	17,890
7079472.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	2,315	2,058	7098152.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	2,207	1,214
7079531.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	11,442	11,179	7098222.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,053	1,027
7080187.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	1,169	1,144	7098332.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	535	528
7080219.SQ.FTS.B, Zero Cpn, 4/04/25 . . .	1,581	949	7098415.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	6,070	5,966
7084958.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	423	418	7098877.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	3,021	2,936
7085179.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	1,271	1,206	7099046.SQ.FTS.B, Zero Cpn, 4/10/25 . . .	1,688	1,647
7085369.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	2,111	1,864	7099099.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	1,019	716
7085488.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	5,306	4,260	7099170.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	18,588	18,376
7086293.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	6,305	3,322	7100329.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	8,290	8,177
7086453.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	1,343	1,320	7101484.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	23,371	22,918
7086533.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	6,319	6,247	7102272.SQ.FTS.B, Zero Cpn, 4/11/25 . . .	11,709	11,554
7086912.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	1,006	968	7105122.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	15,553	14,521
7087008.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	790	778	7105597.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	3,584	3,365
7087092.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	16,131	15,714	7105877.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,222	783
7087684.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	4,020	3,575	7105919.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,285	1,225
7087923.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	9,129	8,810	7106100.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	11,017	10,577
7088298.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	296	277	7106563.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	2,599	2,097
7088429.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	2,624	2,565	7106709.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	8,576	7,304
7088513.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	5,019	3,393	7106887.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	14,205	10,633
7088740.SQ.FTS.B, Zero Cpn, 4/05/25 . . .	13,092	12,594	7107293.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	574	554
7088949.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	5,412	5,263	7107425.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	1,881	1,843
7089296.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	2,274	2,224	7107483.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	40,399	32,085
7089469.SQ.FTS.B, Zero Cpn, 4/06/25 . . .	1,443	1,409	7108113.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	8,687	6,064

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7108231.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	\$ 2,409	\$ 1,655	7131773.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	\$ 3,700	\$ 3,552
7108337.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	9,969	8,019	7131984.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	974	850
7108591.SQ.FTS.B, Zero Cpn, 4/12/25 . . .	3,161	3,032	7132423.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,128	1,114
7108788.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	21,701	20,952	7133291.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	4,167	4,047
7110206.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	4,148	4,117	7133554.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	12,421	11,762
7111109.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	1,646	1,631	7134624.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	642	619
7111548.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	3,151	3,071	7134648.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,473	2,372
7111810.SQ.FTS.B, Zero Cpn, 4/13/25 . . .	4,012	3,842	7134683.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	1,675	937
7112071.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	11,983	11,686	7134941.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	5,000	4,785
7112521.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	5,187	5,092	7135060.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	2,009	1,525
7112782.SQ.FTS.B, Zero Cpn, 4/14/25 . . .	6,054	5,911	7135084.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	22,240	20,910
7113005.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	6,711	2,601	7135567.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	6,968	6,741
7113153.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	5,306	5,094	7136132.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	3,814	3,645
7113491.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,770	1,730	7136331.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	2,110	2,056
7113653.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	1,324	1,249	7136418.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	6,331	6,129
7113733.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	252	244	7136960.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,766	1,746
7113747.SQ.FTS.B, Zero Cpn, 4/15/25 . . .	7,056	6,204	7137101.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	1,301	1,274
7114211.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	10,122	10,005	7138762.SQ.FTS.B, Zero Cpn, 4/20/25 . . .	42,449	41,651
7115476.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	6,351	2,351	7142737.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	1,495	1,468
7115927.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	5,431	5,322	7142854.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	2,013	1,952
7116188.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	11,903	11,638	7143037.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	1,764	1,524
7116663.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	333	293	7143084.SQ.FTS.B, Zero Cpn, 4/22/25 . . .	5,077	4,969
7116821.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	28,095	20,816	7143733.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	2,010	1,538
7117411.SQ.FTS.B, Zero Cpn, 4/16/25 . . .	6,848	6,363	7144914.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	3,732	3,339
7117915.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	4,840	4,640	7145207.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	3,892	3,822
7118135.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	5,686	5,562	7145762.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	8,917	8,690
7118591.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,962	1,914	7146074.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	10,360	10,048
7118685.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	2,768	2,407	7146434.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	9,972	7,031
7119141.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	399	391	7146587.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	7,685	5,622
7119216.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	13,167	12,775	7147009.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	1,590	1,552
7119518.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,276	1,187	7147083.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	6,861	5,695
7119571.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,325	1,301	7147377.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	7,134	5,507
7119623.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	8,721	8,546	7147695.SQ.FTS.B, Zero Cpn, 4/23/25 . . .	831	780
7119834.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	30,777	28,905	7147738.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	7,486	5,721
7120797.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	20,220	7,909	7147920.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	1,432	1,384
7121142.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	1,428	1,161	7147954.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	4,728	4,524
7121176.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	5,226	4,929	7148038.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	1,070	1,035
7121365.SQ.FTS.B, Zero Cpn, 4/17/25 . . .	2,296	2,077	7148458.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	366	362
7121532.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,283	790	7149361.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	2,605	2,526
7121704.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	3,814	3,792	7149676.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	15,860	15,437
7122864.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	586	448	7150120.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	51,832	47,901
7122870.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	5,186	5,107	7151392.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	760	632
7123188.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	423	317	7151435.SQ.FTS.B, Zero Cpn, 4/24/25 . . .	782	293
7123197.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,214	1,196	7151519.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	7,613	3,573
7123225.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,035	993	7151674.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	531	518
7123254.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	2,192	1,821	7151965.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	5,711	4,788
7123629.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	1,647	938	7152642.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	7,013	6,706
7124145.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	2,538	1,417	7152852.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	12,829	12,411
7124189.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	3,917	3,778	7153215.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	1,459	1,446
7124348.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	4,017	3,958	7153412.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	37,599	34,857
7124948.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	4,356	2,270	7154334.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	3,078	2,989
7125103.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	2,822	2,435	7154428.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	2,310	1,512
7125155.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	5,532	5,369	7154556.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	968	803
7125417.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	467	464	7154574.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	1,798	1,748
7125536.SQ.FTS.B, Zero Cpn, 4/18/25 . . .	10,222	10,001	7154700.SQ.FTS.B, Zero Cpn, 4/25/25 . . .	3,951	3,729
7128415.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	12,558	11,237	7156753.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	4,816	4,253
7130577.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	4,814	4,662	7157005.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,006	990
7131670.SQ.FTS.B, Zero Cpn, 4/19/25 . . .	543	533	7157045.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	6,655	5,726

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7157319.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	\$ 3,716	\$ 3,629	7175025.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	\$ 1,336	\$ 1,313
7157474.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	9,025	8,820	7175610.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	598	589
7157857.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	937	565	7175709.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	7,495	7,275
7157889.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,502	1,476	7176006.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	657	647
7157946.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	26,229	25,797	7176053.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	2,129	2,096
7159250.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	1,727	1,625	7176166.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	16,574	16,289
7159272.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	3,290	3,190	7176762.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	3,073	3,004
7159526.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	19,111	18,163	7176877.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,841	1,271
7160005.SQ.FTS.B, Zero Cpn, 4/26/25 . . .	37,459	23,204	7176897.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	3,626	3,565
7160724.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	4,290	4,172	7177016.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	2,162	2,031
7160817.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,077	1,066	7177080.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	5,754	5,522
7160947.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	13,742	13,380	7177195.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,001	991
7161636.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,762	1,729	7179248.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	4,226	3,488
7161719.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	4,362	4,238	7179389.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	3,065	2,141
7161896.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	6,233	5,791	7179445.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	7,756	7,293
7162150.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	3,017	2,986	7179621.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	1,382	1,350
7162394.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	38,367	37,285	7179921.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	8,782	8,397
7163775.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,149	783	7180177.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	20,063	19,411
7163794.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	13,984	13,199	7180590.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	7,217	7,079
7164064.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	2,226	2,117	7180716.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	2,615	2,582
7164101.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,809	1,770	7180924.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	1,425	1,249
7164159.SQ.FTS.B, Zero Cpn, 4/27/25 . . .	1,547	1,403	7180972.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	6,518	6,401
7164194.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	389	349	7182156.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	7,138	6,970
7164244.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	11,201	10,982	7182843.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	809	717
7164691.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	2,280	2,075	7182876.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	2,992	2,905
7164728.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	683	661	7183043.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	1,079	1,070
7164816.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	4,972	4,459	7183135.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	1,799	1,694
7166285.SQ.FTS.B, Zero Cpn, 4/28/25 . . .	4,779	3,404	7183637.SQ.FTS.B, Zero Cpn, 5/02/25 . . .	3,090	2,953
7165443.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	1,233	905	7184101.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	9,652	9,552
7165490.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	5,324	5,158	7185055.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	3,591	3,512
7165633.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	1,631	1,616	7185178.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	6,624	6,306
7165779.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	6,546	5,850	7185295.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	6,680	6,605
7166001.SQ.FTS.B, Zero Cpn, 4/29/25 . . .	816	793	7185649.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	16,114	13,650
7166497.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	688	677	7185951.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	559	512
7166751.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,300	1,261	7185963.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	15,406	15,176
7166903.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	5,310	5,144	7187093.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	1,570	1,411
7167298.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	5,222	4,966	7187135.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	11,279	9,920
7167665.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	11,521	11,301	7187326.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	1,207	1,170
7168281.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,082	1,071	7187396.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	1,873	1,818
7168394.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	23,237	22,954	7187459.SQ.FTS.B, Zero Cpn, 5/03/25 . . .	5,595	5,357
7170226.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,071	1,051	7187664.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	1,005	983
7170266.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	3,296	3,267	7187764.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	4,219	4,089
7170499.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,263	1,233	7187938.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	2,349	2,283
7170562.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	4,106	4,013	7188028.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	3,767	3,662
7170863.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	6,985	6,296	7188188.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	1,101	759
7171215.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,161	2,112	7188214.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	6,402	6,226
7171282.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,817	2,459	7188501.SQ.FTS.B, Zero Cpn, 5/04/25 . . .	9,141	8,712
7171371.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,514	1,470	7188903.SQ.FTS.B, Zero Cpn, 5/05/25 . . .	1,118	1,082
7171604.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	4,919	4,817	7188959.SQ.FTS.B, Zero Cpn, 5/05/25 . . .	11,408	10,837
7171804.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	20,060	19,180	7189880.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	6,904	5,497
7172245.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,095	1,079	7190544.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	5,757	5,611
7172353.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	40,102	39,167	7191050.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,708	1,650
7173156.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,035	1,906	7191141.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,934	1,818
7173191.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	6,938	6,783	7191222.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	3,380	3,232
7173413.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	1,213	1,102	7191487.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,174	4,107
7173445.SQ.FTS.B, Zero Cpn, 4/30/25 . . .	2,852	2,798	7192312.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	2,753	2,680
7173877.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	33,379	32,256	7192432.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	2,418	2,341
7174919.SQ.FTS.B, Zero Cpn, 5/01/25 . . .	1,017	987	7192510.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,643	4,492

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7192716.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	\$ 3,024	\$ 2,690	7208343.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	\$ 1,412	\$ 1,010
7192804.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,734	1,679	7208965.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	427	421
7192834.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	4,377	4,065	7208975.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	6,808	6,412
7192991.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	10,548	10,002	7209100.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	4,221	4,119
7193396.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	1,121	566	7209211.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	20,233	16,146
7193427.SQ.FTS.B, Zero Cpn, 5/06/25 . . .	12,104	11,771	7209663.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	2,737	1,469
7193864.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	19,742	18,926	7209689.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	6,967	6,908
7194348.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	3,248	1,716	7210617.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	12,402	11,875
7194461.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	6,433	6,289	7210903.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	7,109	6,354
7195000.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	4,617	4,428	7211090.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	11,350	11,095
7195173.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	11,551	10,539	7211511.SQ.FTS.B, Zero Cpn, 5/11/25 . . .	12,527	11,413
7195905.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	4,886	4,784	7211869.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	12,678	12,415
7196175.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	848	832	7212502.SQ.FTS.B, Zero Cpn, 5/12/25 . . .	1,729	1,685
7196196.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	543	541	7213077.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	1,993	1,967
7196348.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	11,631	10,521	7213925.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	403	398
7196536.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	18,536	17,627	7214313.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	44,136	43,096
7197422.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	1,338	1,310	7216608.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	596	350
7197504.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	797	789	7216644.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	1,155	1,119
7197609.SQ.FTS.B, Zero Cpn, 5/07/25 . . .	450	439	7216696.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	788	721
7197655.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	5,349	4,182	7216706.SQ.FTS.B, Zero Cpn, 5/13/25 . . .	477	453
7197781.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,013	4,062	7216989.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,613	1,504
7197889.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,007	984	7217049.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	6,869	5,906
7197930.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	2,459	2,189	7217211.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	1,834	1,777
7197999.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	3,997	3,890	7217278.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	255	253
7198086.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	5,452	5,249	7217319.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	18,370	11,384
7198257.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,999	6,319	7217666.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	4,336	4,158
7198435.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	3,924	3,827	7217915.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	8,849	8,635
7198585.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	827	805	7218256.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	564	549
7198653.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,214	6,137	7218285.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	518	508
7198987.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	7,434	7,203	7218349.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	2,962	2,823
7199233.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,865	1,704	7218429.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	4,428	4,292
7199261.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	13,204	12,655	7218518.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	7,659	7,507
7199713.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	16,776	16,060	7218651.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	579	562
7199993.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	22,487	21,563	7218769.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	3,082	2,988
7200476.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	2,321	2,270	7218858.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	7,571	6,851
7200539.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	3,723	3,505	7218931.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	39,360	37,610
7200855.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	1,425	1,398	7220342.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	9,849	9,572
7200903.SQ.FTS.B, Zero Cpn, 5/08/25 . . .	6,421	6,271	7220570.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	8,247	6,979
7203377.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	21,649	17,153	7220771.SQ.FTS.B, Zero Cpn, 5/14/25 . . .	2,306	2,197
7203775.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	1,005	982	7220910.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	9,817	9,496
7203811.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	711	701	7221200.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	811	790
7203867.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	1,560	1,493	7221230.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	4,928	4,763
7204158.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	544	538	7221400.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	8,739	6,061
7204182.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	3,384	3,135	7221567.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,307	2,251
7204878.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	7,016	6,787	7221661.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,716	2,628
7205000.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	475	467	7221738.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	5,436	5,296
7205005.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	10,069	9,931	7222042.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	5,004	4,032
7205468.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	343	338	7222143.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	1,128	1,008
7205511.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	10,715	10,014	7222160.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	519	515
7205899.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	11,772	11,387	7222234.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	1,389	1,250
7206238.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	2,369	2,159	7222273.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	8,660	8,532
7206541.SQ.FTS.B, Zero Cpn, 5/09/25 . . .	23,338	22,887	7222885.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	6,558	6,378
7207367.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	4,238	4,130	7223144.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	6,325	5,456
7207439.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	2,487	2,411	7223258.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,725	1,949
7207508.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	11,181	10,867	7223306.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	27,862	26,712
7207825.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	7,072	6,847	7224046.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	12,865	8,968
7208043.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	5,705	5,546	7224266.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	4,521	3,920
7208240.SQ.FTS.B, Zero Cpn, 5/10/25 . . .	1,864	1,786	7224388.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	669	584

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7224414.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	\$ 5,380	\$ 5,292	7247771.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	\$ 1,067	\$ 1,039
7224710.SQ.FTS.B, Zero Cpn, 5/15/25 . . .	2,336	2,239	7247823.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,479	1,459
7226881.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	2,397	2,329	7247914.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	4,546	4,430
7227012.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	47,447	46,244	7248009.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	3,170	2,485
7229798.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	13,906	10,922	7248070.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	49,088	47,140
7229907.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	4,195	4,060	7249120.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	4,797	4,696
7229934.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	7,116	6,916	7249235.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	3,066	2,969
7230043.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	17,177	16,725	7249390.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	24,589	23,604
7230286.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	8,140	7,600	7250906.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	1,452	1,409
7230607.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	1,956	1,844	7251035.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	493	481
7230694.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	2,988	2,405	7251046.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	3,921	3,815
7230795.SQ.FTS.B, Zero Cpn, 5/16/25 . . .	1,102	1,072	7251189.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	2,850	2,724
7231179.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	5,924	5,725	7251279.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	6,847	4,875
7231464.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,281	2,215	7251361.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	4,557	4,426
7231620.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	22,921	16,015	7251447.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	8,205	7,858
7232425.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	3,367	3,262	7251613.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	25,532	24,654
7232628.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	1,782	1,718	7251956.SQ.FTS.B, Zero Cpn, 5/23/25 . . .	7,879	7,609
7232693.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	5,844	5,263	7252243.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	4,234	3,867
7232869.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	4,444	4,349	7252374.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	1,366	1,233
7232997.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	353	347	7252493.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	5,038	3,729
7233046.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,132	2,005	7252685.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	5,397	5,338
7233278.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	573	557	7253307.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	573	518
7233311.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	639	630	7253382.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	6,176	6,030
7233336.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	12,155	11,665	7254093.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	2,604	2,285
7233681.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	11,337	10,722	7254338.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	1,428	1,388
7233933.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	2,126	2,073	7254457.SQ.FTS.B, Zero Cpn, 5/24/25 . . .	14,001	13,608
7234021.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	6,559	4,717	7254493.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	498	487
7234148.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	1,140	1,105	7254520.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	509	497
7234179.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	4,079	3,966	7254528.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	2,827	1,636
7234351.SQ.FTS.B, Zero Cpn, 5/17/25 . . .	9,103	8,934	7254548.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	9,278	8,969
7234707.SQ.FTS.B, Zero Cpn, 5/18/25 . . .	56,536	48,751	7254644.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,922	1,820
7236116.SQ.FTS.B, Zero Cpn, 5/19/25 . . .	19,170	18,685	7254664.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	5,051	4,906
7237384.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	6,490	4,481	7254732.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	2,535	2,480
7237655.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	6,294	6,130	7255214.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	2,851	2,607
7238054.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	395	388	7255250.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,963	1,528
7238080.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	5,234	5,009	7255271.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	2,608	1,728
7238281.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	304	295	7255307.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	7,351	4,867
7238318.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	32,322	30,150	7255368.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	7,192	6,977
7239102.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	633	597	7255503.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,094	1,073
7239103.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	21,786	20,836	7255536.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	245	243
7239649.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	681	658	7255562.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	12,497	12,094
7239689.SQ.FTS.B, Zero Cpn, 5/20/25 . . .	42,183	38,358	7255742.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	1,955	1,871
7241898.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	27,288	26,427	7255764.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	3,582	3,500
7242324.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	9,319	9,044	7255834.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	10,666	10,441
7243567.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	896	883	7256032.SQ.FTS.B, Zero Cpn, 5/25/25 . . .	12,199	11,788
7243603.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	10,176	9,731	7256218.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	6,270	4,467
7243704.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	4,688	4,524	7256450.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	1,492	1,472
7243771.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	11,299	10,779	7256487.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	944	917
7243868.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	473	457	7256502.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	2,138	1,639
7243888.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	5,186	4,359	7256540.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	680	665
7243983.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	438	424	7256560.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	12,163	11,983
7243996.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	1,196	1,185	7256895.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	1,109	1,007
7244047.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,501	2,362	7256906.SQ.FTS.B, Zero Cpn, 5/26/25 . . .	3,178	2,511
7244081.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	3,360	3,267	7260904.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	319	287
7244132.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	3,498	3,406	7260974.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	10,909	9,477
7244208.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	1,136	724	7261087.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	3,398	3,232
7244322.SQ.FTS.B, Zero Cpn, 5/21/25 . . .	2,855	2,493	7261112.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,963	1,907
7247410.SQ.FTS.B, Zero Cpn, 5/22/25 . . .	13,731	13,379	7261302.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	7,869	7,671

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7261610.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	\$ 1,576	\$ 1,544	7275352.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	\$ 1,651	\$ 1,560
7261662.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	26,046	25,136	7275478.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	995	972
7262332.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	5,541	3,120	7275547.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	4,894	4,743
7262792.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	7,213	7,082	7275856.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	3,322	3,208
7262908.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	4,078	3,991	7275937.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	4,926	4,757
7262979.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,274	1,206	7276628.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	2,757	2,698
7263020.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,359	1,284	7277430.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	1,803	1,772
7263049.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	3,869	3,760	7277510.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	7,677	7,535
7263203.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	3,094	3,014	7277683.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	11,957	11,715
7263277.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	920	880	7277970.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	20,082	19,254
7263294.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,008	970	7278430.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	2,191	2,128
7263310.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	5,861	5,732	7278478.SQ.FTS.B, Zero Cpn, 6/02/25 . . .	7,933	7,593
7263389.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,633	1,606	7278630.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	784	756
7263407.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	1,123	933	7278794.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	12,240	12,104
7263424.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	940	854	7279297.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	2,036	1,951
7263448.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	801	661	7279337.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	1,939	1,566
7263455.SQ.FTS.B, Zero Cpn, 5/28/25 . . .	174	172	7279372.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	1,957	1,890
7264270.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	1,282	1,212	7279438.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	2,459	2,401
7264300.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,252	2,130	7279532.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	562	550
7264377.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	669	518	7279543.SQ.FTS.B, Zero Cpn, 6/03/25 . . .	1,759	1,360
7264394.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	860	783	7279915.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	11,884	11,618
7264472.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	693	682	7280624.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,832	1,421
7264566.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,178	2,126	7280688.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	1,360	1,298
7264689.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	12,817	12,314	7280739.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	917	880
7265380.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	8,026	7,668	7280886.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	2,248	2,187
7265488.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	14,238	13,084	7280988.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	2,953	2,832
7265849.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	3,586	3,193	7281065.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	4,732	4,630
7265966.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	5,243	4,233	7281366.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	2,990	2,911
7266032.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	1,245	1,158	7281465.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	593	580
7266047.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	6,919	6,300	7281489.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	200	197
7266114.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	562	554	7281553.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	4,329	4,095
7266132.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	29,293	28,664	7281662.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	3,988	3,818
7266927.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	6,317	6,151	7281773.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	12,977	12,626
7267066.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	2,018	1,983	7282128.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	11,213	11,022
7267139.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	3,068	3,000	7282775.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	8,181	8,045
7267303.SQ.FTS.B, Zero Cpn, 5/29/25 . . .	3,332	3,265	7283057.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	25,075	24,044
7269888.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	6,376	6,206	7283880.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	3,636	2,731
7270130.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	8,456	6,147	7283942.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	132	130
7270346.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	4,597	4,387	7283943.SQ.FTS.B, Zero Cpn, 6/04/25 . . .	9,446	9,200
7271599.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	3,183	3,097	7284052.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	434	421
7271724.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	601	576	7284088.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	11,362	10,828
7271812.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,481	1,459	7284313.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	890	875
7271910.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	15,163	14,742	7284365.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	14,715	14,454
7272266.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	2,213	2,195	7285157.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	1,939	1,848
7272422.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	8,891	8,498	7285261.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	16,842	15,853
7272737.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	5,153	5,022	7285801.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	13,556	13,130
7273073.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	1,190	1,167	7286208.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	7,984	7,800
7273105.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	6,641	6,436	7286345.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	26,515	25,736
7273347.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	992	971	7286957.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	5,352	5,220
7273398.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	5,922	5,692	7287159.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	16,586	15,949
7273588.SQ.FTS.B, Zero Cpn, 5/30/25 . . .	5,402	5,279	7287630.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	3,063	2,943
7273854.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	9,960	9,504	7287713.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	972	956
7274149.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	5,225	3,730	7287747.SQ.FTS.B, Zero Cpn, 6/05/25 . . .	2,166	2,089
7274307.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	1,294	1,248	7287779.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,420	1,386
7274385.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	1,079	991	7287890.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,929	1,748
7274412.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	4,240	4,090	7287927.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	2,572	2,497
7274690.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	1,335	1,307	7287997.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	980	951
7274753.SQ.FTS.B, Zero Cpn, 6/01/25 . . .	15,780	15,429	7288048.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	3,442	2,516

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7288120.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	\$ 4,716	\$ 4,092	7302117.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	\$ 2,962	\$ 2,499
7288306.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,864	1,827	7302162.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	4,872	4,475
7288409.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	581	489	7302266.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	1,315	1,277
7288439.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	7,044	6,830	7302302.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	1,747	1,721
7288807.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	9,756	9,399	7302371.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	1,897	1,836
7289147.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,413	1,401	7302425.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	8,890	7,376
7289279.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	24,191	23,460	7302557.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	6,580	6,380
7289745.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,575	1,554	7302669.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	8,597	6,568
7289938.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	2,670	2,577	7302800.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	5,421	5,193
7290020.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	898	867	7303458.SQ.FTS.B, Zero Cpn, 6/10/25 . . .	8,794	8,034
7290035.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	3,673	3,167	7303666.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	2,668	2,608
7290125.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,780	1,729	7304096.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	2,609	2,572
7290242.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	12,671	12,264	7304195.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	43	42
7290602.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	2,334	2,291	7304258.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	1,886	1,862
7290668.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	4,880	3,563	7304594.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	19,758	19,091
7290740.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	11,780	10,964	7305654.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	52,301	51,203
7290984.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	9,149	8,950	7307231.SQ.FTS.B, Zero Cpn, 6/11/25 . . .	20,660	20,262
7291225.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,101	1,051	7308085.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	2,432	2,396
7291240.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	5,009	4,141	7308243.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	14,834	13,601
7291331.SQ.FTS.B, Zero Cpn, 6/06/25 . . .	1,300	1,130	7308511.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	22,016	21,453
7293656.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	9,226	8,834	7309437.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	227	225
7294015.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,362	2,237	7309552.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	2,958	2,879
7294091.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,519	3,396	7309653.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	3,702	3,397
7294211.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	6,340	6,178	7309739.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	6,474	6,265
7294544.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	14,224	13,930	7311634.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	4,273	4,175
7295203.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	1,669	1,599	7312996.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	6,431	6,238
7295319.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,767	3,449	7313199.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	5,296	5,119
7295473.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	352	337	7313406.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	41,977	40,486
7295480.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,708	1,525	7314137.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	8,631	8,174
7295556.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	5,198	5,041	7314276.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	5,368	4,501
7295692.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,768	2,594	7314373.SQ.FTS.B, Zero Cpn, 6/12/25 . . .	26,660	24,772
7295736.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	8,743	8,385	7314656.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	2,857	2,789
7296106.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	659	629	7314803.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,102	2,903
7296128.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	10,845	10,524	7315379.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	19,041	15,501
7296434.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	751	740	7316100.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	2,928	2,759
7296773.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	1,578	1,470	7316156.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,038	2,906
7296787.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	192	189	7316254.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	2,541	2,451
7296803.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	2,465	2,393	7316286.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	867	850
7297106.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	6,471	6,309	7316329.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	6,803	6,661
7297274.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	20,863	19,759	7316629.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	3,691	3,525
7297861.SQ.FTS.B, Zero Cpn, 6/07/25 . . .	3,825	3,485	7316677.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	9,050	8,622
7297955.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	4,241	4,146	7316797.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	7,838	7,647
7298154.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	4,985	4,785	7316950.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	11,754	8,423
7298390.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	832	825	7317122.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	15,759	15,605
7298474.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	4,666	4,426	7317744.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	2,719	2,650
7299023.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	3,437	3,312	7318006.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	1,217	1,199
7299111.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	39,435	37,828	7318044.SQ.FTS.B, Zero Cpn, 6/13/25 . . .	8,512	8,272
7299947.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	41,593	32,741	7320326.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	753	731
7300556.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	732	715	7320392.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	6,153	5,804
7300569.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	40,272	38,811	7320581.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	2,551	2,082
7301524.SQ.FTS.B, Zero Cpn, 6/08/25 . . .	3,051	2,376	7320655.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	3,907	3,817
7301678.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	6,051	5,910	7321532.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	1,098	1,081
7301793.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	1,149	1,112	7321685.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	1,236	948
7301825.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	533	488	7321720.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	3,284	3,176
7301849.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	2,994	2,834	7321814.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	4,792	4,568
7301930.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	3,086	3,003	7322047.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	7,920	7,670
7301992.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	1,667	1,635	7322501.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	34,447	32,649
7302032.SQ.FTS.B, Zero Cpn, 6/09/25 . . .	3,138	3,051	7323263.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	23,856	20,560



**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7323733.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	\$ 3,586	\$ 3,465	7335667.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	\$ 7,610	\$ 7,315
7323793.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	42	41	7335835.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,447	1,415
7323826.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	801	766	7335892.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	5,234	4,941
7323851.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	156	156	7335985.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	15,629	15,054
7323935.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	10,331	10,139	7336220.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	5,869	5,610
7324306.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	1,185	1,106	7336337.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	37,934	35,842
7324334.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	3,353	3,263	7336852.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	4,117	4,031
7324399.SQ.FTS.B, Zero Cpn, 6/14/25 . . .	6,426	6,157	7336914.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	417	397
7324500.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	11,864	11,318	7336917.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	15,052	14,347
7324963.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	6,040	5,817	7337152.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	27,067	25,758
7325237.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	2,625	2,530	7337984.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,958	1,903
7325383.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	21,580	20,744	7338059.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	3,049	2,444
7326147.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,285	1,137	7338165.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	404	398
7326189.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	18,070	17,710	7338337.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,427	1,733
7326462.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,367	1,322	7338391.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	10,507	10,101
7326524.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	2,323	2,279	7338662.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	6,444	6,169
7326696.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	3,579	3,494	7338777.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	6,053	5,748
7326825.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,287	1,215	7338876.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	6,195	5,910
7326930.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	1,457	1,409	7338972.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,676	1,609
7327041.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	3,949	3,919	7339030.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,963	2,926
7327635.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	4,692	3,936	7339268.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,234	2,078
7327690.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	868	848	7339403.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,195	1,069
7327705.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	3,004	2,805	7339440.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,029	1,075
7327797.SQ.FTS.B, Zero Cpn, 6/15/25 . . .	11,695	11,372	7339477.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	18,587	18,123
7328064.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	1,560	1,497	7339839.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	814	808
7328106.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	2,356	2,246	7339873.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	5,364	5,057
7328195.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	5,206	4,590	7339973.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	19,049	18,637
7328299.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	2,227	2,174	7340262.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	3,193	3,094
7328390.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	144	142	7340314.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	28,288	24,135
7328408.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	3,246	2,725	7340525.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,361	2,324
7328482.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	9,863	8,483	7340564.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	5,158	4,871
7328664.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	5,432	5,236	7340646.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	11,108	9,811
7328785.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	8,113	7,871	7340745.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,976	1,902
7329032.SQ.FTS.B, Zero Cpn, 6/16/25 . . .	1,261	1,198	7340760.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,058	1,931
7329078.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	3,990	3,863	7340777.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	2,213	2,050
7329209.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	935	925	7340785.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,156	756
7329269.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	436	387	7340929.SQ.FTS.B, Zero Cpn, 6/20/25 . . .	1,467	1,330
7329281.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	3,577	3,518	7344546.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	18,375	17,840
7329399.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	9,603	7,574	7344910.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	16,991	16,462
7329570.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	14,518	13,871	7345408.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	12,347	11,868
7329934.SQ.FTS.B, Zero Cpn, 6/17/25 . . .	3,832	3,548	7345527.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	10,412	10,152
7330356.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	15,456	13,877	7345720.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	7,274	7,001
7330945.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	4,412	3,985	7345849.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	4,193	4,004
7331688.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	6,892	6,553	7345915.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	5,169	4,988
7331926.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	988	923	7346033.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	764	747
7331943.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	40,577	39,460	7346059.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,885	1,818
7333086.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	2,048	2,005	7346123.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	13,136	11,433
7333141.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	6,698	6,569	7346312.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	11,294	10,864
7333386.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	3,949	3,802	7346601.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	14,738	14,314
7333634.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	1,461	1,107	7347119.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,747	1,692
7333694.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	1,177	1,144	7347161.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,672	1,624
7333733.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	16,806	16,484	7347199.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	10,523	10,145
7334394.SQ.FTS.B, Zero Cpn, 6/18/25 . . .	2,397	2,254	7347412.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	992	971
7334458.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	569	553	7347531.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	7,185	6,976
7334477.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	7,774	7,359	7347634.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,737	1,160
7334639.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	8,242	8,107	7347644.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,210	1,126
7334993.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	1,466	1,426	7347663.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	1,892	1,818
7335033.SQ.FTS.B, Zero Cpn, 6/19/25 . . .	16,644	16,092	7347758.SQ.FTS.B, Zero Cpn, 6/21/25 . . .	2,124	2,084

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7348176.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	\$ 37,052	\$ 36,377	7360805.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	\$ 2,319	\$ 1,382
7349176.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	4,429	4,110	7360828.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	3,977	3,698
7349335.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	2,641	2,499	7360875.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	4,147	4,051
7349387.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	4,344	3,575	7360923.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	9,170	8,780
7349442.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,909	1,774	7361101.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	913	901
7349551.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	9,060	8,685	7361261.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	133	132
7349801.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	907	883	7363981.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	18,061	16,029
7349867.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,317	1,227	7364343.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	225	218
7349943.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	177	174	7364354.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	27,976	25,416
7350007.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	4,297	4,242	7365117.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	772	746
7350229.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	2,467	2,384	7365153.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	3,514	3,048
7350346.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	5,852	5,523	7365222.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	6,144	6,053
7350489.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,659	1,592	7365501.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	5,813	5,493
7350547.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	10,113	9,553	7365594.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	5,169	5,060
7350753.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	12,213	11,762	7365762.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	1,974	1,906
7351047.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,324	1,299	7365795.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	1,277	1,225
7351090.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,892	1,828	7365827.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	12,811	12,123
7351131.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	1,071	1,057	7366164.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	4,694	4,374
7351150.SQ.FTS.B, Zero Cpn, 6/22/25 . . .	8,494	8,389	7366252.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	3,206	3,167
7351560.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,827	925	7366353.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	939	920
7351591.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	10,790	10,305	7366379.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	5,391	5,083
7351763.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	2,316	2,254	7366703.SQ.FTS.B, Zero Cpn, 6/28/25 . . .	742	733
7351823.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	3,005	2,864	7367414.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	2,360	2,261
7351853.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	5,993	5,899	7367516.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	959	925
7351966.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,912	1,849	7367527.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	4,519	4,316
7352009.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	2,354	2,307	7367665.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	16,628	16,118
7352061.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	6,765	6,541	7368256.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	2,462	2,337
7352142.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	1,051	978	7368440.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	811	777
7352154.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	2,054	1,871	7368483.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	845	777
7352175.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	22,979	20,359	7368490.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	4,443	4,316
7352428.SQ.FTS.B, Zero Cpn, 6/23/25 . . .	8,938	8,752	7368668.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	19,852	19,399
7352602.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	15,258	14,378	7370107.SQ.FTS.B, Zero Cpn, 6/29/25 . . .	17,219	16,647
7352758.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	10,581	10,140	7370368.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	8,133	7,456
7352911.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	342	339	7370508.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,131	3,062
7352926.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	23,942	22,773	7370572.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,135	2,353
7353214.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	6,370	6,077	7370619.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	16,003	15,739
7353332.SQ.FTS.B, Zero Cpn, 6/24/25 . . .	3,970	2,751	7370970.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,423	1,366
7353367.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	4,493	4,406	7371001.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	4,644	4,421
7353459.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	4,645	4,232	7371071.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	571	551
7353518.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	2,484	1,168	7371115.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	3,926	3,799
7353531.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	3,181	2,981	7371364.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,657	1,545
7353572.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,207	1,190	7371390.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,099	1,064
7353595.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	880	837	7371563.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	1,566	1,486
7353602.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	909	867	7371598.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	610	604
7353620.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	14,704	13,979	7371632.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	4,125	2,779
7353671.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	10,572	9,889	7371688.SQ.FTS.B, Zero Cpn, 6/30/25 . . .	4,110	3,858
7353779.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	404	392	7371811.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	375	366
7353785.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,955	1,814	7371820.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	842	747
7353813.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	5,734	5,527	7371839.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	1,808	1,227
7353896.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	1,654	854	7371871.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	1,570	1,503
7353920.SQ.FTS.B, Zero Cpn, 6/25/25 . . .	2,039	1,977	7371906.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	2,195	1,608
7358629.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	14,970	14,486	7371937.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	791	743
7359023.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	2,063	2,030	7371952.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	4,040	3,856
7359113.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	3,442	3,408	7372024.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	2,424	2,252
7359461.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	4,955	4,835	7372078.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	1,151	1,120
7359600.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	38,264	36,846	7372108.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	7,408	6,796
7360145.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	44,552	42,519	7372211.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	7,161	6,877
7360615.SQ.FTS.B, Zero Cpn, 6/27/25 . . .	21,044	20,252	7372347.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	9,279	9,018

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7372521.SQ.FTS.B, Zero Cpn, 7/01/25 . . .	\$ 1,949	\$ 1,891	7385870.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	\$ 2,486	\$ 2,417
7372856.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,338	2,314	7385944.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,392	1,359
7373026.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	3,356	3,182	7386004.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	5,076	4,864
7373216.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	20,377	18,985	7386126.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	5,017	4,900
7373853.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	5,141	3,676	7386225.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	3,024	2,666
7373963.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	3,972	3,660	7386306.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	14,516	12,919
7374170.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	25,611	24,965	7386578.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,816	1,582
7374811.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	4,166	4,006	7386619.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	539	530
7374891.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	2,125	1,127	7386645.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	16,178	15,356
7374941.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	7,647	7,302	7386936.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	4,299	3,689
7375093.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	725	613	7387011.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	22,467	21,855
7375109.SQ.FTS.B, Zero Cpn, 7/02/25 . . .	59,681	22,902	7387351.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	2,442	1,425
7375993.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	12,993	12,556	7387389.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	5,567	5,417
7376285.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	21,642	21,298	7387502.SQ.FTS.B, Zero Cpn, 7/06/25 . . .	17,021	16,669
7377279.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	12,480	11,896	7387904.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	2,471	2,132
7377495.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	13,906	11,813	7387946.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	4,561	4,382
7377896.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	999	979	7388021.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	12,483	12,235
7377915.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	5,384	5,320	7388247.SQ.FTS.B, Zero Cpn, 7/07/25 . . .	21,962	21,562
7378034.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	2,658	2,554	7389521.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	3,218	3,023
7378060.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	2,074	2,024	7389620.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	4,255	4,142
7378133.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	27,003	26,289	7389761.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	556	549
7378930.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	2,199	1,830	7389801.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	18,974	17,716
7378968.SQ.FTS.B, Zero Cpn, 7/03/25 . . .	18,421	15,290	7390025.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	58,720	56,418
7380832.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	3,851	1,255	7390931.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	3,259	3,217
7380905.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	3,205	3,071	7391026.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	10,382	8,687
7380990.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,118	1,071	7391152.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	1,800	1,688
7381058.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	6,838	6,648	7391195.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	5,931	5,811
7381217.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,902	1,809	7391369.SQ.FTS.B, Zero Cpn, 7/08/25 . . .	25,017	21,187
7381287.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	413	386	7391592.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,902	3,237
7381291.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	2,835	2,708	7391709.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	10,332	7,767
7381490.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	2,417	2,335	7391950.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	15,319	14,550
7381659.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	9,836	9,542	7392291.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	1,117	1,079
7381898.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,678	1,624	7392358.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	9,605	9,427
7381967.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	3,779	3,714	7392715.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,749	5,388
7382116.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	3,444	3,177	7392856.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	479	467
7382187.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	444	437	7392910.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	9,080	8,924
7382222.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	5,402	5,107	7393202.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	1,795	1,677
7382377.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,205	1,173	7393235.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,629	5,473
7382445.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,178	1,151	7393382.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	6,262	5,953
7382472.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,645	1,461	7393495.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	6,496	6,342
7382525.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	1,431	1,391	7393677.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	398	394
7382560.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	8,740	8,435	7393704.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	1,881	1,824
7382819.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	2,032	1,865	7393766.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	1,765	1,419
7382941.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	11,757	11,082	7393791.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,408	5,303
7383171.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	15,610	14,884	7393832.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	6,665	6,442
7383642.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	2,374	1,711	7394034.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	16,597	15,976
7383685.SQ.FTS.B, Zero Cpn, 7/04/25 . . .	10,072	9,909	7394351.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	5,596	5,330
7384006.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	2,868	2,780	7394433.SQ.FTS.B, Zero Cpn, 7/09/25 . . .	12,049	9,984
7384128.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	7,933	7,211	7394535.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	530	524
7384305.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	6,446	5,377	7394781.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	1,400	1,358
7384449.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,233	1,206	7394814.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	2,870	2,777
7384570.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	4,552	4,192	7394867.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	22,741	22,285
7384683.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	2,080	1,986	7395626.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	1,747	1,697
7384763.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	2,316	2,242	7395683.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	2,734	2,534
7384944.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	3,306	3,180	7395717.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	7,809	7,499
7385127.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	689	652	7395853.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	1,402	1,381
7385142.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	7,279	6,988	7395888.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	54,689	48,961
7385388.SQ.FTS.B, Zero Cpn, 7/05/25 . . .	1,661	1,624	7396709.SQ.FTS.B, Zero Cpn, 7/10/25 . . .	23,280	22,513

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7400535.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	\$ 9,150	\$ 8,820	7410335.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	\$ 3,949	\$ 3,306
7400662.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	4,063	3,877	7410407.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	10,183	9,541
7400721.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	4,554	3,213	7410659.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	44,398	42,411
7400778.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	436	431	7411597.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	2,672	2,578
7400804.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	7,078	6,941	7411662.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	4,385	4,294
7401159.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	10,967	10,481	7411856.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	6,790	6,517
7401469.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	2,168	1,454	7412053.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	685	661
7401533.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	2,041	1,984	7412116.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	1,481	1,446
7401623.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	1,126	1,107	7412183.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	15,463	15,251
7401729.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	2,200	2,083	7413041.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	3,842	3,701
7401757.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	3,076	3,009	7413116.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	25,325	23,198
7401829.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	533	516	7413447.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	2,733	2,700
7401856.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	1,670	1,452	7413564.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	41,301	40,064
7401887.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	9,523	8,240	7414409.SQ.FTS.B, Zero Cpn, 7/17/25 . . .	49,356	46,123
7402053.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	34,776	32,198	7416118.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	1,375	1,340
7402970.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	1,510	1,262	7416216.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	61,876	59,552
7402982.SQ.FTS.B, Zero Cpn, 7/11/25 . . .	35,067	33,489	7418055.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	35,789	35,014
7403593.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,535	1,454	7419116.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	2,390	2,218
7403758.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,105	2,030	7419159.SQ.FTS.B, Zero Cpn, 7/18/25 . . .	7,734	7,467
7403854.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	9,754	9,401	7419240.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	3,339	2,780
7404129.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	8,509	8,013	7419400.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	24,762	23,417
7404529.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	11,156	10,540	7420489.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	1,843	1,813
7404861.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,931	2,834	7420540.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	6,392	6,240
7404931.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	12,181	11,768	7420704.SQ.FTS.B, Zero Cpn, 7/19/25 . . .	74,074	70,482
7405222.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,267	2,154	7422447.SQ.FTS.B, Zero Cpn, 7/20/25 . . .	22,645	21,812
7405273.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	914	876	7422788.SQ.FTS.B, Zero Cpn, 7/20/25 . . .	11,592	11,150
7405293.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	324	321	7423021.SQ.FTS.B, Zero Cpn, 7/20/25 . . .	973	962
7405305.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,676	1,636	7423060.SQ.FTS.B, Zero Cpn, 7/20/25 . . .	21,929	20,976
7405337.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	209	207	7423386.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	3,324	3,253
7405344.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,720	1,600	7423428.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	2,746	2,652
7405407.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	15,636	15,045	7423477.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	7,865	7,583
7405704.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	1,356	1,340	7423624.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	1,069	1,056
7405781.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	262	261	7423657.SQ.FTS.B, Zero Cpn, 7/21/25 . . .	7,200	6,625
7405987.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,900	2,477	7423820.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	739	677
7406074.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	4,747	4,645	7423833.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	10,734	10,511
7406282.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	2,633	2,554	7425061.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	8,385	7,998
7406380.SQ.FTS.B, Zero Cpn, 7/12/25 . . .	62,217	60,400	7425367.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	13,304	12,493
7406511.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	17,334	15,241	7425647.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	11,498	10,668
7406693.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	5,476	5,378	7425835.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	9,905	9,371
7406827.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	7,285	7,100	7426188.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	1,212	1,194
7406989.SQ.FTS.B, Zero Cpn, 7/13/25 . . .	26,978	21,440	7426255.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	3,568	3,405
7407468.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	2,324	2,222	7426327.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	856	795
7407524.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	5,201	5,040	7426350.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	4,480	4,360
7407628.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	1,611	1,554	7426430.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	1,103	1,077
7407661.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	640	611	7426502.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	18,782	17,939
7407679.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	1,948	1,876	7427050.SQ.FTS.B, Zero Cpn, 7/22/25 . . .	20,152	15,280
7407711.SQ.FTS.B, Zero Cpn, 7/14/25 . . .	3,066	2,999	7427325.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	647	637
7407933.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	7,632	7,388	7427387.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	1,478	1,404
7408113.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	4,461	4,260	7427416.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	8,149	7,781
7408191.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	2,638	2,565	7427569.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	10,036	9,555
7408240.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	2,103	2,026	7427771.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	4,579	4,368
7408277.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	7,297	7,075	7427851.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	5,795	5,711
7408420.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	1,441	1,400	7428342.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	3,817	3,730
7408690.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	2,102	2,048	7428663.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	8,491	8,169
7408724.SQ.FTS.B, Zero Cpn, 7/15/25 . . .	21,226	20,449	7428823.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	23,698	22,892
7409605.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	3,060	2,994	7429631.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	11,696	11,334
7409748.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	5,382	5,160	7429768.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	16,664	16,102
7409916.SQ.FTS.B, Zero Cpn, 7/16/25 . . .	28,194	26,402	7430066.SQ.FTS.B, Zero Cpn, 7/23/25 . . .	36,017	34,765

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7430680.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	\$ 8,478	\$ 8,237	7443050.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	\$ 9,483	\$ 9,097
7430917.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	18,942	18,400	7443208.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,134	1,114
7431703.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	192	190	7443238.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	1,696	1,648
7431859.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	2,944	2,878	7443270.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	2,980	2,742
7431939.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	4,469	4,148	7443464.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	2,791	2,725
7431987.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	1,382	1,343	7443523.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	548	537
7431999.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	76,414	60,777	7443538.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	7,487	7,206
7433056.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	10,966	10,649	7444163.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	1,641	1,577
7433415.SQ.FTS.B, Zero Cpn, 7/24/25 . . .	25,146	24,479	7444181.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	2,762	2,642
7435516.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,481	1,454	7444315.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	22,268	21,466
7435635.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	438	423	7445544.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	2,132	2,057
7435657.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	8,377	8,165	7445604.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	1,608	1,550
7435918.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,727	1,693	7445629.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	2,123	1,543
7436046.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	12,115	11,554	7445696.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	2,982	2,934
7436646.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	5,721	5,634	7445806.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	41,506	40,779
7436971.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	2,309	2,203	7446581.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	6,122	5,467
7437062.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	3,762	3,581	7446704.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	5,335	5,033
7437247.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,729	1,677	7446808.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	46,968	44,850
7437662.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	2,350	2,239	7447596.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	349	340
7437725.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	9,175	9,035	7447608.SQ.FTS.B, Zero Cpn, 7/29/25 . . .	8,553	8,220
7438338.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	1,483	1,462	7447727.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	12,645	11,551
7438474.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	4,786	4,568	7448051.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	4,715	4,538
7438614.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	5,459	5,027	7448168.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	2,566	2,474
7438729.SQ.FTS.B, Zero Cpn, 7/25/25 . . .	4,611	4,370	7448292.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	8,167	7,647
7438902.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	9,218	8,764	7448587.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	524	499
7439179.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,163	1,015	7448618.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	6,525	6,286
7439189.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	11,363	10,964	7449054.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	32,587	31,334
7439698.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	3,784	3,727	7449635.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	2,434	2,359
7440035.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,661	1,619	7449674.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	5,980	5,356
7440092.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	4,892	4,787	7449832.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	23,712	19,309
7440287.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,112	1,093	7450217.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	7,228	6,954
7440318.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	4,717	4,570	7450341.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	4,824	3,400
7440471.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	4,926	4,762	7450385.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	24,065	21,384
7440592.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	899	874	7450836.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	711	686
7440620.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	3,364	3,184	7450843.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	535	436
7440684.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	6,070	5,610	7450851.SQ.FTS.B, Zero Cpn, 7/30/25 . . .	17,130	16,558
7440744.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	7,005	6,535	7451096.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	2,344	2,266
7440842.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	9,913	9,454	7451190.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	4,701	4,480
7441037.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,984	1,909	7451238.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	7,684	7,350
7441107.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,301	1,274	7451527.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	4,836	4,660
7441185.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	14,386	12,901	7451725.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	25,857	24,750
7441533.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	991	962	7452565.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	45,197	43,246
7441613.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	11,194	11,018	7453174.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	8,380	8,022
7441937.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,241	1,045	7453402.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	7,341	6,873
7441985.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	1,698	1,661	7453555.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	5,185	4,987
7442030.SQ.FTS.B, Zero Cpn, 7/26/25 . . .	10,075	9,746	7453701.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	5,750	5,508
7442092.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	4,526	4,294	7453953.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	5,046	4,851
7442156.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	13,293	9,314	7454034.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	689	618
7442323.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	3,354	3,225	7454083.SQ.FTS.B, Zero Cpn, 7/31/25 . . .	1,653	1,526
7442376.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	2,564	2,491	7456232.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,786	1,717
7442430.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	6,641	6,413	7456324.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,030	1,004
7442540.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,643	1,597	7456391.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,275	2,180
7442569.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	10,285	9,900	7456486.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	496	481
7442747.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	1,848	1,799	7456506.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,377	1,313
7442798.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	3,140	3,045	7456558.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,508	2,389
7442855.SQ.FTS.B, Zero Cpn, 7/27/25 . . .	2,495	2,419	7456604.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	8,804	6,637
7442897.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	6,374	6,159	7456717.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	3,260	3,160
7443013.SQ.FTS.B, Zero Cpn, 7/28/25 . . .	2,055	1,985	7456866.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,933	2,818

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
7457066.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	\$ 9,242	\$ 8,838	7467174.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	\$ 1,556	\$ 1,447
7457540.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,690	1,621	7467190.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	4,173	4,004
7457600.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	15,379	14,844	7467225.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	14,117	13,444
7458051.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	8,469	7,943	7467572.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	12,815	12,306
7458237.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	3,544	3,387	7467854.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	3,865	3,626
7458281.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	8,121	5,462	7467944.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	3,771	3,629
7458414.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	961	923	7468014.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,845	2,678
7458450.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	6,018	5,834	7468040.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	592	575
7458680.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	313	303	7468055.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	45,912	43,401
7458721.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,220	2,126	7468723.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	8,358	7,836
7458753.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	6,058	5,847	7468945.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	1,649	1,593
7458896.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,864	1,774	7469010.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	29,733	28,241
7458970.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	13,916	13,153	7470121.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	3,488	3,283
7459192.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	2,982	2,006	7470201.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	10,382	9,864
7459244.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	1,271	1,210	7470814.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	32,329	31,068
7459286.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	12,780	12,173	7471382.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	1,821	1,759
7459663.SQ.FTS.B, Zero Cpn, 8/01/25 . . .	5,131	4,946	7471476.SQ.FTS.B, Zero Cpn, 8/06/25 . . .	2,490	2,351
7459895.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	3,796	3,585	7471564.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	983	954
7460101.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	331	319	7471655.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	12,234	11,448
7460112.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	1,788	1,726	7471926.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	1,071	1,017
7460197.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	12,236	11,791	7471939.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	22,931	21,689
7461094.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	2,488	2,397	7472709.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	12,775	12,224
7461204.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	923	814	7472913.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	7,121	6,862
7461360.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	1,575	1,519	7473053.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	41,403	37,977
7461384.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	1,254	1,191	7473568.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	9,383	9,017
7461398.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	2,976	2,827	7473677.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	4,351	4,178
7461453.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	743	721	7473748.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	59,544	57,182
7461465.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	4,165	3,483	7474742.SQ.FTS.B, Zero Cpn, 8/07/25 . . .	3,089	2,640
7461512.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	5,966	5,070	7476690.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	3,674	3,548
7461553.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	4,338	4,149	7476849.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,528	1,483
7461589.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	538	520	7476877.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	39,012	37,475
7461609.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	5,284	5,105	7477993.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	2,454	2,370
7461672.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	11,040	10,674	7478115.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	2,649	2,210
7461863.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	864	722	7478148.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	2,165	2,076
7461871.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	24,489	23,619	7478188.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,912	1,842
7462647.SQ.FTS.B, Zero Cpn, 8/02/25 . . .	9,162	8,792	7478221.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	947	917
7462735.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	3,896	3,683	7478245.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	4,971	4,056
7462809.SQ.FTS.B, Zero Cpn, 8/03/25 . . .	78,103	74,783	7478314.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	33,370	29,797
7464052.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	23,049	22,121	7478767.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,898	1,775
7464363.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	5,758	5,046	7478796.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	11,530	11,074
7464515.SQ.FTS.B, Zero Cpn, 8/04/25 . . .	9,066	8,638	7479042.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	5,234	5,027
7464926.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	7,192	5,183	7479092.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,032	861
7465024.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	11,161	10,719	7479113.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	1,150	1,104
7465427.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,831	2,301	7479131.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	36,215	34,724
7465583.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,131	2,046	7479810.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	7,396	7,117
7465684.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	5,311	5,099	7479973.SQ.FTS.B, Zero Cpn, 8/08/25 . . .	17,611	16,353
7465978.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	1,841	1,750	7480168.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	545	528
7466019.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	9,229	8,800	7480273.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	30,147	28,836
7466258.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	1,451	1,358	7481296.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	2,464	2,377
7466314.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	6,381	6,091	7481403.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	4,241	4,027
7466474.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	5,366	4,573	7481668.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,339	1,293
7466592.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,591	2,479	7481690.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	9,588	9,171
7466645.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	6,590	6,333	7481823.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	21,052	20,124
7466822.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,112	2,036	7482168.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,026	988
7466854.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	13,008	11,918	7482194.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,374	1,328
7467012.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	2,075	1,719	7482232.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	1,074	1,019
7467043.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	1,106	1,054	7482244.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	2,118	2,017
7467058.SQ.FTS.B, Zero Cpn, 8/05/25 . . .	5,572	5,372	7482274.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	13,938	13,277

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7482632.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	\$ 4,633	\$ 4,474	7501683.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	\$ 10,018	\$ 9,682
7482809.SQ.FTS.B, Zero Cpn, 8/09/25 . . .	23,607	22,657	7502046.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	18,772	17,950
7483220.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	2,733	2,603	7502359.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	18,564	17,858
7483256.SQ.FTS.B, Zero Cpn, 8/10/25 . . .	52,284	50,200	7502720.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,589	2,487
7484096.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	5,382	5,048	7502755.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	8,331	7,797
7484189.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	21,056	19,713	7502831.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	14,796	14,167
7484471.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	2,592	1,698	7503077.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	6,030	5,206
7484514.SQ.FTS.B, Zero Cpn, 8/11/25 . . .	29,352	28,215	7503156.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	23,744	22,227
7485386.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	6,846	6,040	7503563.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	14,616	13,972
7485659.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	2,385	2,203	7503959.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	3,840	3,680
7485847.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	2,626	2,518	7504041.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	1,026	909
7485949.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	13,324	12,808	7504047.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	33,677	31,661
7486310.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	16,505	15,883	7504528.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	6,059	5,814
7486700.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	3,318	3,189	7504681.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	1,056	1,015
7486727.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	2,158	2,070	7504764.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	6,881	6,610
7486754.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	808	782	7504978.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	22,652	19,558
7486772.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	43,943	42,188	7505604.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	8,158	7,737
7487370.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	1,275	1,227	7505976.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	6,953	6,709
7487397.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	25,814	24,729	7506371.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	2,516	2,142
7487839.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	4,114	3,930	7506425.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	4,910	4,737
7487915.SQ.FTS.B, Zero Cpn, 8/12/25 . . .	44,140	41,322	7506588.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	32,811	31,536
7488367.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	12,119	11,610	7507182.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	2,115	2,026
7488686.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	9,582	8,972	7507222.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	2,709	2,605
7488986.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	362	354	7507303.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	9,085	8,723
7489008.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	4,935	4,765	7507480.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	5,600	5,372
7489288.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	16,240	15,574	7507529.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	6,511	6,209
7489972.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	17,305	14,670	7507658.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	210	205
7490319.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	31,721	30,408	7507718.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	7,733	7,241
7490860.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	9,236	7,779	7507896.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	17,118	16,413
7491011.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	992	901	7508064.SQ.FTS.B, Zero Cpn, 8/16/25 . . .	38,731	37,103
7491096.SQ.FTS.B, Zero Cpn, 8/13/25 . . .	56,990	54,654	7508857.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	1,374	1,302
7492036.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	1,313	1,258	7508898.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	4,515	4,359
7492120.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	560	541	7508988.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	12,077	11,363
7492149.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	14,793	14,185	7509164.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	2,759	2,645
7492564.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	13,123	12,632	7509221.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	15,188	14,394
7493166.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	9,247	8,875	7509485.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	8,290	7,800
7493445.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	5,854	4,551	7509610.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	1,791	1,722
7493533.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	4,477	4,297	7509634.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	7,168	6,813
7493663.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	1,062	1,025	7509745.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	2,402	2,260
7493693.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	9,236	8,648	7509789.SQ.FTS.B, Zero Cpn, 8/17/25 . . .	25,026	23,977
7493868.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	3,437	3,083	7510155.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	15,439	14,793
7493939.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	2,140	2,064	7510417.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	2,540	2,437
7493977.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	419	408	7510461.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	3,505	3,107
7493998.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	23,952	21,481	7510503.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	3,070	2,758
7494332.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	14,522	13,954	7510547.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	8,613	8,260
7494646.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	3,005	2,814	7510656.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	5,861	5,530
7494742.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	6,392	6,150	7510756.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	9,060	8,698
7494967.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	91	77	7510879.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	3,030	2,898
7494978.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	4,078	3,908	7510920.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	7,910	7,576
7495215.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	15,692	14,076	7511037.SQ.FTS.B, Zero Cpn, 8/18/25 . . .	12,185	11,691
7495531.SQ.FTS.B, Zero Cpn, 8/14/25 . . .	44,673	42,656	7511244.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	7,172	6,880
7500125.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	15,164	14,552	7511405.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	4,398	4,238
7500382.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,194	2,096	7511473.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	3,727	3,572
7500412.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	2,003	1,926	7511541.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	467	453
7500489.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	1,678	1,612	7511573.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	65,546	58,161
7500546.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	5,728	5,476	7512260.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	3,718	3,553
7500684.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	960	929	7512315.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	5,438	5,198
7500707.SQ.FTS.B, Zero Cpn, 8/15/25 . . .	18,466	17,905	7512384.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	4,510	4,346

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7512447.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	\$ 7,283	\$ 6,961	7526404.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	\$ 7,160	\$ 6,777
7512538.SQ.FTS.B, Zero Cpn, 8/19/25 . . .	21,208	20,324	7526571.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	806	777
7512941.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	11,212	10,758	7526657.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,802	1,741
7513040.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	1,809	1,719	7526747.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,889	1,803
7513049.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	6,982	6,722	7526787.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	2,604	2,490
7513537.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	1,402	1,354	7526878.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	9,020	8,684
7513664.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	5,710	5,405	7527338.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,209	1,130
7513784.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	3,580	3,470	7527430.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,957	1,845
7513911.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	3,384	2,937	7527481.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,260	3,654
7513968.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	957	909	7527624.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	4,108	3,953
7513981.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	35,508	34,049	7527745.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	720	525
7514529.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	2,803	2,684	7527754.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,119	4,899
7514593.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	28,386	27,295	7527894.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,282	1,243
7514996.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	3,128	3,003	7527949.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,710	5,495
7515032.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	7,018	6,668	7528062.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	909	878
7515105.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	1,443	1,379	7528096.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	22,420	21,474
7515133.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	15,985	15,387	7528450.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,222	1,168
7515365.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	7,403	7,098	7528460.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	8,482	8,129
7515515.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	9,936	9,533	7528588.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	245	238
7515681.SQ.FTS.B, Zero Cpn, 8/20/25 . . .	52,092	49,790	7528609.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	3,660	3,429
7516512.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	7,434	6,458	7528647.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	3,961	3,760
7516654.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	5,354	5,172	7528697.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	10,356	9,899
7516701.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	168	161	7528939.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	12,331	11,712
7516707.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	2,943	2,806	7529210.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	1,486	1,435
7516742.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	27,101	26,018	7529246.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	54,047	51,645
7517338.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,168	3,063	7529703.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	4,419	4,165
7517505.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	4,296	4,103	7529757.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	28,330	27,060
7517685.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	5,590	5,253	7530132.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	5,542	5,114
7517826.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	16,008	15,420	7530204.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	1,219	1,129
7518224.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	4,046	3,879	7530224.SQ.FTS.B, Zero Cpn, 8/24/25 . . .	4,543	4,261
7518279.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,278	1,012	7530292.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,684	1,619
7518303.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,062	2,967	7530328.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	5,022	4,812
7518373.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,183	1,134	7530396.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,733	1,665
7518657.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	45,971	40,860	7530429.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	1,216	1,175
7519347.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	15,391	14,798	7530460.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	18,467	17,414
7519545.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	1,799	1,731	7530753.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	9,042	8,608
7519572.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	4,846	4,605	7530872.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	5,026	4,828
7519624.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,156	2,974	7530955.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	7,609	7,304
7519671.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	3,716	3,566	7531099.SQ.FTS.B, Zero Cpn, 8/25/25 . . .	6,054	5,843
7519753.SQ.FTS.B, Zero Cpn, 8/21/25 . . .	15,345	14,722	7531647.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,664	1,597
7521805.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	12,017	11,502	7531677.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	951	897
7522111.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	8,550	8,184	7531725.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	23,142	22,185
7522282.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	8,127	7,780	7532648.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	507	491
7522649.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	4,361	4,183	7532697.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,523	1,464
7522835.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	2,782	2,688	7532803.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,955	3,525
7523139.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	17,862	17,186	7532902.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	981	920
7523812.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	2,834	2,709	7532927.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	9,042	8,653
7523965.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	11,036	10,642	7533202.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	27,693	23,871
7524290.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	5,780	5,206	7533668.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,138	1,091
7524340.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	9,425	9,075	7533709.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	2,680	2,574
7524489.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	9,453	8,717	7533773.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	790	750
7524572.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	41,206	39,140	7533792.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,746	1,683
7525159.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	8,023	7,678	7533844.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	1,859	1,776
7525285.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	2,061	1,978	7533882.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	11,778	11,314
7525298.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	23,207	22,245	7534105.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	9,851	9,235
7525770.SQ.FTS.B, Zero Cpn, 8/22/25 . . .	24,010	23,077	7534222.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	5,798	5,491
7526086.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	2,305	2,209	7534319.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	14,580	14,006
7526223.SQ.FTS.B, Zero Cpn, 8/23/25 . . .	5,129	4,900	7534581.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	58,220	55,732



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7535724.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	\$ 1,380	\$ 1,320	7551827.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	\$ 13,879	\$ 12,550
7535759.SQ.FTS.B, Zero Cpn, 8/26/25 . . .	3,555	3,365	7552208.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,861	4,693
7535783.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	7,551	7,056	7552349.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	15,293	14,408
7535983.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,154	1,096	7552618.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	3,601	3,377
7536001.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	800	769	7552685.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	93,599	86,490
7536011.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	9,139	8,764	7554193.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	11,860	11,438
7536218.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,906	1,823	7554508.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	9,088	8,698
7536249.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	4,373	3,513	7554667.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	3,260	2,829
7536350.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	5,958	5,706	7554714.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	2,813	2,627
7536551.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	33,166	31,804	7554763.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	23,319	22,315
7537685.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	2,774	2,675	7555295.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	13,503	12,918
7537805.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	43,923	42,141	7555578.SQ.FTS.B, Zero Cpn, 9/02/25 . . .	3,005	2,838
7538544.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	17,330	16,585	7555665.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	14,191	13,569
7538783.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	3,044	2,917	7555977.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	762	716
7538831.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	5,548	5,256	7555997.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	4,109	3,901
7538962.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	12,255	11,859	7556110.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	1,761	1,700
7539289.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	10,544	9,944	7556166.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	10,981	10,509
7539480.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	1,225	1,179	7556443.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	2,661	2,475
7539538.SQ.FTS.B, Zero Cpn, 8/27/25 . . .	14,723	13,753	7556553.SQ.FTS.B, Zero Cpn, 9/03/25 . . .	29,018	27,909
7539851.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	8,582	8,092	7557781.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,472	2,344
7540141.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	9,174	7,913	7557901.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	5,510	5,288
7540350.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	85,606	81,555	7558147.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	4,461	4,292
7542082.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	1,267	1,225	7558367.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	6,276	6,051
7542122.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	2,459	2,364	7558607.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	12,389	11,929
7542196.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	38,418	36,511	7559029.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	63,207	60,520
7543131.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	2,061	1,962	7560321.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,758	2,577
7543175.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	1,571	1,498	7560418.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,279	2,200
7543238.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	3,702	3,559	7560511.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	4,768	4,502
7543351.SQ.FTS.B, Zero Cpn, 8/28/25 . . .	20,766	19,934	7560645.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	645	561
7546106.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	4,299	4,129	7560685.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	2,061	1,980
7546216.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	18,366	17,675	7560748.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	1,023	975
7546728.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	20,370	19,549	7560813.SQ.FTS.B, Zero Cpn, 9/04/25 . . .	7,346	7,026
7547466.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	23,350	22,217	7560996.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	4,681	4,479
7548174.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	117	113	7561089.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,412	2,278
7548215.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	25,052	24,002	7561266.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	14,067	13,470
7548784.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	2,790	2,160	7561634.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	32,385	30,981
7548812.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	2,818	2,709	7562519.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	13,821	13,150
7548879.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	9,566	9,158	7562843.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	4,075	3,655
7549125.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	2,205	2,109	7562885.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	9,268	8,835
7549172.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	978	938	7563048.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	577	542
7549195.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	116	113	7563058.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	13,561	12,550
7549210.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	3,060	2,937	7563355.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	5,623	5,410
7549234.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	1,928	1,857	7563453.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	70,438	67,053
7549270.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	3,804	3,667	7564343.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	1,828	1,691
7549349.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	4,353	4,167	7564381.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	836	807
7549540.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	2,250	2,168	7564395.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,436	2,231
7549575.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	6,283	5,956	7564459.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,187	2,109
7549763.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	1,319	1,247	7564507.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	8,133	7,793
7549794.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	7,920	7,583	7564611.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	1,186	1,135
7549990.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	888	859	7564634.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	5,878	5,623
7550055.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	17,804	15,908	7564687.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	2,143	2,053
7550323.SQ.FTS.B, Zero Cpn, 8/29/25 . . .	44,974	42,105	7564723.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	9,215	8,831
7550424.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	4,254	4,072	7564897.SQ.FTS.B, Zero Cpn, 9/05/25 . . .	6,121	5,868
7550614.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	1,712	1,630	7565054.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	6,639	6,362
7550662.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	1,029	984	7565355.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	4,417	4,228
7550687.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	5,468	5,235	7565470.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	2,543	2,437
7550911.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	5,292	5,072	7565514.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	2,411	2,285
7551061.SQ.FTS.B, Zero Cpn, 9/01/25 . . .	14,628	14,040	7565576.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	2,893	2,773

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
7565626.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	\$ 13,955	\$ 13,345	7580308.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	\$ 1,548	\$ 1,464
7565835.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	24,520	23,457	7580356.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	1,305	1,250
7566454.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	1,220	1,158	7580380.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	2,134	1,977
7566473.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	1,806	1,722	7580549.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	734	709
7566502.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	6,232	5,794	7580559.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	912	872
7566683.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	15,201	14,487	7580581.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,243	2,130
7566892.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	15,774	14,602	7580618.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,191	2,117
7567072.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	16,849	15,818	7580654.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	18,431	17,118
7567247.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	27,926	26,698	7581381.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,790	2,630
7567689.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	19,061	18,106	7581478.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	4,972	4,721
7567979.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	15,550	14,869	7581677.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	11,580	11,066
7568254.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	2,028	1,944	7581939.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	801	771
7568304.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	8,015	7,548	7581984.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	783	757
7568432.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	1,367	1,308	7583029.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	14,243	13,644
7568458.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	14,865	14,151	7583547.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,062	1,984
7568624.SQ.FTS.B, Zero Cpn, 9/06/25 . . .	11,113	10,570	7583615.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	16,111	15,438
7570949.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	14,044	13,426	7583915.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	2,726	2,596
7571315.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,889	2,733	7584006.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	3,229	3,054
7571356.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	30,805	27,950	7584085.SQ.FTS.B, Zero Cpn, 9/11/25 . . .	3,251	3,094
7571626.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	10,513	10,047	7584366.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	12,721	12,143
7571798.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	18,216	16,870	7584814.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	879	851
7572337.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,313	2,208	7584863.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	23,439	17,554
7572383.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	26,077	24,662	7585483.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	10,826	10,437
7572942.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	1,429	1,350	7585818.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	6,282	5,773
7572986.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	1,252	1,197	7585917.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	3,761	3,598
7573018.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	31,409	29,967	7585994.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	26,716	25,478
7573520.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	23,330	22,153	7586465.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	9,937	9,454
7573833.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	2,167	2,087	7586626.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,386	2,095
7573856.SQ.FTS.B, Zero Cpn, 9/07/25 . . .	50,638	48,259	7586653.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	48,971	46,747
7574770.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	29,125	27,714	7587250.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	4,541	4,345
7575136.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	64,687	62,000	7587304.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	5,013	4,759
7576846.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	45,180	43,161	7587356.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	3,953	3,755
7577292.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	26,744	25,680	7587403.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	3,198	2,969
7577775.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,275	1,222	7587451.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,636	2,508
7577799.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	1,907	1,836	7587494.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	20,869	19,925
7577861.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	12,882	12,315	7587712.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	2,672	2,572
7578016.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	7,257	6,924	7587754.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	11,598	10,889
7578081.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	4,291	4,108	7587908.SQ.FTS.B, Zero Cpn, 9/12/25 . . .	10,069	9,549
7578161.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	6,083	5,855	7588141.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	6,743	6,140
7578294.SQ.FTS.B, Zero Cpn, 9/08/25 . . .	5,385	5,061	7588211.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	578	434
7578410.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	21,561	20,684	7588214.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	10,890	10,424
7578744.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	1,776	1,679	7588476.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	4,094	3,904
7578775.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	3,056	2,934	7588555.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	804	761
7578835.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	1,890	1,809	7588583.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,996	2,862
7578880.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	4,537	4,348	7588655.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	6,810	6,507
7578960.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	6,618	6,407	7588897.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,270	2,146
7579126.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	5,220	4,997	7588976.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,374	1,318
7579215.SQ.FTS.B, Zero Cpn, 9/09/25 . . .	14,650	14,027	7589012.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	17,407	16,703
7579451.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	3,506	3,366	7589355.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,472	1,294
7579512.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	3,167	3,058	7589380.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	711	680
7579584.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	4,780	4,561	7589399.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,424	2,314
7579691.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	4,490	4,314	7589431.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	5,426	4,989
7579763.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	5,507	5,294	7589495.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	12,596	11,950
7579886.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	1,968	1,874	7589657.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,162	2,072
7579925.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	7,875	7,513	7589673.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	4,988	4,773
7580080.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	9,524	8,652	7589717.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,135	2,030
7580226.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	911	882	7589738.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,695	2,453
7580239.SQ.FTS.B, Zero Cpn, 9/10/25 . . .	3,334	3,228	7589770.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	43,389	41,373

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7590250.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	\$ 4,854	\$ 4,594	7601396.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	\$ 1,487	\$ 1,407
7590297.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	7,407	7,085	7601419.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	6,123	5,830
7590335.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	4,060	3,815	7601493.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	6,113	5,901
7590349.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	3,098	2,957	7601601.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	1,187	1,145
7590362.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,152	2,055	7601615.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	3,008	2,822
7590383.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	2,364	2,237	7601652.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	3,125	3,001
7590426.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	12,419	11,905	7601699.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	2,897	2,766
7590555.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	481	457	7601738.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	2,525	2,227
7590558.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	21,341	20,415	7602127.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	5,252	5,020
7590731.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	6,810	6,448	7602187.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	1,315	1,140
7590782.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	3,436	3,306	7602196.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	5,006	4,772
7590816.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	753	686	7602306.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	4,499	4,304
7590822.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	1,367	1,288	7602429.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	34,486	32,928
7590831.SQ.FTS.B, Zero Cpn, 9/13/25 . . .	12,384	11,756	7603549.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,306	1,958
7593175.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,765	1,689	7603590.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	4,044	3,847
7593312.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	38,224	36,575	7603660.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	7,610	7,286
7593928.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	10,848	9,878	7603817.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	12,041	11,507
7594305.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,607	1,383	7603979.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	8,525	8,133
7594369.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,523	3,365	7604094.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	571	543
7594462.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	436	421	7604100.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	6,913	6,598
7594490.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,570	3,403	7604207.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	4,444	4,272
7594561.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	25,065	23,940	7604268.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	6,165	5,905
7595073.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	4,609	4,356	7604367.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,801	2,659
7595152.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	15,210	14,499	7604419.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	403	377
7595360.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,063	2,920	7604438.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	482	467
7595375.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	5,444	5,207	7604448.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,502	2,393
7595428.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	6,757	6,152	7604491.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	7,876	6,821
7595512.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	65,881	62,130	7604587.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	8,630	8,259
7596445.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	3,668	3,481	7604736.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	2,044	1,917
7596477.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	4,999	4,818	7604921.SQ.FTS.B, Zero Cpn, 9/18/25 . . .	765	732
7596619.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	1,075	1,034	7605865.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	6,422	6,152
7596656.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	9,970	9,496	7606041.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	7,285	6,972
7596868.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	4,767	4,555	7606209.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	11,463	10,775
7597023.SQ.FTS.B, Zero Cpn, 9/14/25 . . .	791	764	7606439.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	1,680	1,618
7597172.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	674	596	7606507.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	1,804	1,694
7597206.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	11,538	10,908	7606547.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	7,732	7,294
7597366.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	36,610	34,894	7606842.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	6,872	6,564
7598436.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	973	921	7606959.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	838	813
7598449.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	47,722	45,219	7606974.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	10,431	9,910
7598984.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	18,343	17,342	7607183.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	4,107	3,922
7599124.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	3,890	3,511	7607251.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	6,537	5,832
7599157.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	20,319	19,372	7607330.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	2,363	2,250
7599801.SQ.FTS.B, Zero Cpn, 9/15/25 . . .	25,230	24,170	7607357.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	16,116	15,314
7599947.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	21,321	20,167	7607604.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	2,967	2,836
7600208.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	850	819	7607629.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,980	3,801
7600240.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	3,349	3,204	7607663.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	8,553	8,170
7600280.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	4,465	4,267	7607719.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,223	3,089
7600354.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	2,515	2,402	7607761.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	929	886
7600381.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	2,848	2,723	7607769.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	3,453	3,271
7600423.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	3,684	3,498	7607799.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	23,776	22,485
7600470.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	2,508	2,422	7608108.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	1,594	1,409
7600507.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	26,913	25,496	7608128.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	5,192	4,925
7600838.SQ.FTS.B, Zero Cpn, 9/16/25 . . .	18,249	17,523	7608213.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	15,047	14,395
7601104.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	6,641	6,341	7608382.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	61,295	58,508
7601177.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	2,152	2,015	7609168.SQ.FTS.B, Zero Cpn, 9/19/25 . . .	1,288	1,228
7601211.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	4,740	4,360	7609214.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	5,743	5,487
7601274.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	7,290	6,983	7609354.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	5,109	4,851
7601366.SQ.FTS.B, Zero Cpn, 9/17/25 . . .	1,498	1,449	7609464.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	11,479	10,992

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7609756.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	\$ 2,254	\$ 2,167	7620015.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	\$ 25,850	\$ 24,684
7609861.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	800	729	7620569.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	7,279	6,608
7609893.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	18,782	17,992	7620641.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	3,839	3,639
7610390.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,434	1,377	7620711.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,771	1,659
7610441.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	4,907	4,343	7620735.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	11,233	10,640
7610524.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	3,475	3,321	7620823.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	5,604	5,383
7610598.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	24,685	23,491	7620881.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,817	8,362
7610911.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	16,054	14,567	7621018.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,923	8,457
7611066.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,639	2,533	7621120.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,093	1,047
7611123.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	6,652	6,350	7621147.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	22,399	21,177
7611162.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	6,364	6,112	7621259.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,045	958
7611237.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,035	1,940	7621281.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,763	5,516
7611257.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,832	1,767	7621346.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,051	1,915
7611276.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	14,317	13,680	7621371.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,241	1,182
7611418.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,376	1,106	7621398.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	4,719	4,526
7611441.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	12,444	11,773	7621436.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	5,530	5,278
7611595.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,557	1,505	7621510.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	2,418	2,297
7611671.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	688	619	7621541.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	1,682	1,579
7611675.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	6,376	5,837	7621564.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	18,676	17,757
7611749.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	23,114	22,050	7621751.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	353	343
7611957.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	979	949	7621763.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	16,809	16,023
7611976.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	14,344	13,604	7621935.SQ.FTS.B, Zero Cpn, 9/23/25 . . .	22,627	20,704
7612104.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,929	1,841	7622216.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	6,245	5,893
7612120.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	1,865	1,776	7622285.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	4,865	4,542
7612144.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	2,664	2,533	7622342.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	969	888
7612174.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	3,228	3,035	7622379.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	9,561	9,181
7612216.SQ.FTS.B, Zero Cpn, 9/20/25 . . .	10,683	10,253	7622528.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	1,711	1,649
7614490.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,253	1,176	7622553.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	5,389	5,143
7614583.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,766	4,567	7622631.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	12,129	11,544
7614705.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	2,000	1,924	7622777.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	4,973	4,689
7614796.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	3,016	2,894	7622832.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	8,202	7,458
7614867.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,848	4,623	7622928.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	1,535	1,461
7615016.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,691	4,510	7622953.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	4,606	4,397
7615195.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	12,210	10,300	7623010.SQ.FTS.B, Zero Cpn, 9/24/25 . . .	3,212	2,764
7615548.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	5,134	4,897	7623320.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	3,207	3,056
7615637.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	27,018	25,862	7623372.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	2,634	2,504
7616265.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	22,006	21,016	7623408.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	14,323	13,691
7616461.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	12,610	11,824	7623864.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	9,043	8,653
7616674.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,317	4,118	7624121.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	926	890
7616722.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	4,676	4,459	7624139.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	1,386	1,322
7616765.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	47,819	45,647	7624158.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	18,254	17,467
7617312.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	1,994	1,605	7624500.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	5,938	5,599
7617327.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	44,224	40,109	7625481.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	48,976	45,785
7617805.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	2,833	2,547	7626430.SQ.FTS.B, Zero Cpn, 9/25/25 . . .	9,357	8,942
7617851.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	8,960	8,499	7626562.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,481	2,275
7617917.SQ.FTS.B, Zero Cpn, 9/21/25 . . .	12,375	11,758	7626636.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	47,598	45,411
7618126.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,874	2,726	7627820.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,857	1,742
7618194.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	19,042	18,360	7627870.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,809	1,724
7618615.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	4,222	3,776	7627911.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	7,721	7,377
7618679.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,351	7,962	7628118.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	3,172	3,025
7618915.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	5,846	5,559	7628162.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	958	916
7619093.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	4,706	4,488	7628170.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	12,166	11,622
7619208.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	6,953	6,631	7628336.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,599	1,531
7619384.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	6,922	6,625	7628364.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	13,670	12,991
7619521.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	2,586	2,489	7628517.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	19,646	18,576
7619618.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	8,173	7,879	7628791.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	36,634	35,239
7619796.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	11,507	10,291	7629269.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	5,532	5,315
7619999.SQ.FTS.B, Zero Cpn, 9/22/25 . . .	1,113	954	7629381.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	14,936	14,328

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7629647.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	\$ 7,440	\$ 7,035	7641463.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	\$ 6,001	\$ 5,508
7629744.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	7,615	7,261	7641597.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	8,791	8,218
7629887.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,781	1,702	7641799.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	6,168	5,708
7629910.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	10,983	10,526	7641906.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	38,284	35,531
7630120.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	1,347	1,279	7642419.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	13,357	12,348
7630126.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	5,596	5,259	7642626.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	8,080	7,570
7630281.SQ.FTS.B, Zero Cpn, 9/26/25 . . .	2,339	2,199	7642769.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	1,715	1,584
7630315.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	5,165	4,807	7642787.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	4,496	4,193
7630432.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	31,333	29,302	7642888.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	13,051	12,142
7631077.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	2,589	2,331	7643182.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	3,025	2,780
7631160.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	3,703	3,457	7643287.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	3,203	2,899
7631227.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	9,856	9,239	7643344.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	1,848	1,701
7631377.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	8,096	7,558	7643394.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	43,156	40,412
7631450.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	17,347	16,063	7643470.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	11,770	10,944
7632269.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	19,796	18,418	7643697.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	2,912	2,728
7632487.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	799	722	7643750.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	2,418	2,261
7632497.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	16,146	15,142	7643781.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	3,056	2,825
7632695.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	3,213	2,992	7643854.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	2,003	1,774
7632770.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	23,785	22,135	7643914.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	18,618	17,445
7633058.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	5,791	5,432	7644312.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	11,992	11,223
7633143.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	20,365	18,892	7644545.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	25,944	24,226
7633393.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	7,274	6,698	7645018.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	13,839	12,637
7633493.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	4,423	4,091	7645285.SQ.FTS.B, Zero Cpn, 9/30/25 . . .	9,427	8,752
7633539.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	10,692	9,939	7645735.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	1,094	1,002
7633704.SQ.FTS.B, Zero Cpn, 9/27/25 . . .	6,785	6,109	7645813.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	960	875
7635785.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	10,206	9,563	7645870.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	16,517	15,476
7636007.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,198	2,037	7646554.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	36,682	34,363
7636061.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	25,082	23,122	7647526.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	24,741	22,908
7636792.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	3,440	3,208	7648107.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	20,680	19,251
7636866.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	3,504	3,184	7648585.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	5,832	5,355
7636982.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	681	626	7648709.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	5,125	4,745
7636998.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,567	2,375	7648874.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	4,009	3,739
7637054.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	15,558	14,475	7648989.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	1,533	1,421
7637379.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	5,795	5,371	7649023.SQ.FTS.B, Zero Cpn, 10/01/25 . . .	13,319	12,427
7637440.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	991	911	7649639.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	7,537	6,908
7637460.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	8,310	7,699	7649865.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	4,969	4,516
7637677.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	47,433	44,289	7649988.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	6,275	5,836
7638496.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	21,372	19,618	7650136.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,303	1,200
7638871.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,482	2,265	7650164.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,249	1,148
7638920.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,516	2,337	7650248.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	4,016	3,728
7638946.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	26,228	24,320	7650345.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	3,443	3,226
7639345.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,081	1,912	7650453.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	3,331	3,108
7639363.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,557	2,385	7650626.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	5,307	4,882
7639388.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	985	903	7650943.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	19,169	17,828
7639410.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	5,257	4,909	7651482.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	11,283	10,492
7639525.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	3,597	3,357	7651686.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,111	1,015
7639579.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	2,201	2,048	7651705.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	4,844	4,410
7639605.SQ.FTS.B, Zero Cpn, 9/28/25 . . .	14,442	13,344	7651790.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	461	421
7639750.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	2,138	1,985	7651792.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	21,095	19,692
7639826.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	10,986	10,091	7652073.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	42,105	39,308
7640069.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	9,601	8,843	7652960.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	1,475	1,347
7640370.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	4,184	3,922	7653005.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	3,443	3,201
7640549.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	8,368	7,844	7653050.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	48,068	44,882
7640815.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	5,565	5,217	7653830.SQ.FTS.B, Zero Cpn, 10/02/25 . . .	4,299	3,924
7640965.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	5,936	5,451	7653916.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	1,145	1,040
7641180.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	6,627	6,201	7653967.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	2,444	2,286
7641285.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	4,444	4,045	7654037.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	46,863	43,580
7641373.SQ.FTS.B, Zero Cpn, 9/29/25 . . .	3,589	3,310	7655257.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	41,610	38,824

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7655755.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	\$ 961	\$ 888	7669086.SQ.FTS.B, Zero Cpn, 10/07/25 . . .	\$ 16,567	\$ 15,341
7655768.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	3,461	3,160	7669373.SQ.FTS.B, Zero Cpn, 10/07/25 . . .	9,992	9,301
7655826.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	13,947	12,768	7669539.SQ.FTS.B, Zero Cpn, 10/07/25 . . .	9,979	9,347
7656099.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	24,000	22,324	7669994.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	5,229	4,767
7656528.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	1,913	1,786	7670094.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	13,484	12,570
7656556.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	10,965	10,274	7670642.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	2,432	2,229
7656711.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	5,244	4,807	7670758.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	4,962	4,581
7656805.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	16,255	14,976	7670931.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	768	663
7657081.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	10,951	10,110	7671011.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	499	463
7657226.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	1,104	1,010	7671022.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	5,998	5,525
7657242.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	2,485	2,293	7671209.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	26,091	24,242
7657269.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	17,325	16,211	7671758.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	1,835	1,697
7657540.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	4,443	4,050	7671787.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	6,224	5,820
7657597.SQ.FTS.B, Zero Cpn, 10/03/25 . . .	11,995	11,228	7671923.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	5,459	5,028
7659774.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,563	3,318	7672033.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	15,594	14,512
7659875.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	710	646	7672289.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	13,305	12,258
7659887.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,760	3,517	7672574.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	11,241	10,369
7659938.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	11,873	10,944	7672835.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	14,070	13,092
7660264.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	25,842	24,170	7673124.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	3,728	3,473
7660990.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	28,349	26,392	7673194.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	7,164	6,675
7661564.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	2,299	2,117	7673355.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	5,380	5,017
7661595.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	2,969	2,770	7673435.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	1,696	1,546
7661640.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	3,682	3,374	7673474.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	3,181	2,939
7661730.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	32,905	30,816	7673573.SQ.FTS.B, Zero Cpn, 10/08/25 . . .	8,097	7,476
7662217.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	6,396	5,919	7673616.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	21,509	20,110
7662304.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	101,828	95,021	7674143.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	581	533
7663594.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	2,679	2,494	7674163.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	18,610	17,000
7663637.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	4,777	4,422	7674704.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	1,189	1,091
7663716.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	4,635	4,312	7674741.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	1,652	1,509
7663786.SQ.FTS.B, Zero Cpn, 10/04/25 . . .	25,176	23,227	7674807.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	2,274	2,124
7664125.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	10,601	9,702	7674860.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	2,135	1,970
7664448.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	1,325	1,228	7674912.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	3,240	2,955
7664462.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	2,893	2,685	7674982.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	5,414	5,063
7664516.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	22,659	20,969	7675118.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	1,328	1,227
7665222.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	6,259	5,816	7675149.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	6,516	6,104
7665345.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	1,519	1,399	7675272.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	10,441	9,751
7665377.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	1,379	1,266	7675427.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	5,054	4,699
7665427.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	11,263	10,246	7675471.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	2,983	2,747
7665718.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	19,988	18,474	7675516.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	2,029	1,854
7666168.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	5,789	5,365	7675548.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	3,491	3,256
7666278.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	2,397	2,227	7675579.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	3,220	2,966
7666333.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	48,233	44,887	7675637.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	25,255	23,349
7667040.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	6,337	5,913	7675955.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	5,172	4,788
7667122.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	12,610	11,817	7676029.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	3,225	3,015
7667293.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	2,543	2,286	7676081.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	3,175	2,942
7667343.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	1,608	1,474	7676122.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	4,375	3,988
7667360.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	4,299	3,921	7676186.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	2,193	1,992
7667434.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	6,456	5,931	7676203.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	1,412	1,298
7667536.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	13,917	13,008	7676230.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	46,857	42,845
7667738.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	8,220	7,621	7676986.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	4,858	4,532
7667847.SQ.FTS.B, Zero Cpn, 10/05/25 . . .	1,405	1,293	7677059.SQ.FTS.B, Zero Cpn, 10/09/25 . . .	40,898	37,910
7667877.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	3,060	2,830	7677246.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	11,003	10,058
7667933.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	34,867	31,982	7677613.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	7,591	6,926
7668617.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	5,898	5,456	7677812.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	868	801
7668732.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	1,915	1,734	7677832.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	19,810	18,458
7668773.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	1,725	1,585	7678409.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	2,687	2,279
7668798.SQ.FTS.B, Zero Cpn, 10/06/25 . . .	11,237	10,428	7678508.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	537	431
7668989.SQ.FTS.B, Zero Cpn, 10/07/25 . . .	4,819	4,464	7678592.SQ.FTS.B, Zero Cpn, 10/10/25 . . .	50,553	47,233

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
7679202.SQ.FTS.B, Zero Cpn, 10/10/25 . .	\$ 4,004	\$ 3,660	7692563.SQ.FTS.B, Zero Cpn, 10/15/25 . .	\$ 1,653	\$ 1,538
7679256.SQ.FTS.B, Zero Cpn, 10/10/25 . .	29,371	27,044	7692581.SQ.FTS.B, Zero Cpn, 10/15/25 . .	5,969	5,496
7679736.SQ.FTS.B, Zero Cpn, 10/10/25 . .	1,237	1,138	7692666.SQ.FTS.B, Zero Cpn, 10/15/25 . .	1,441	1,338
7679766.SQ.FTS.B, Zero Cpn, 10/10/25 . .	5,508	5,158	7692692.SQ.FTS.B, Zero Cpn, 10/15/25 . .	1,739	1,603
7679832.SQ.FTS.B, Zero Cpn, 10/10/25 . .	59,875	55,897	7692735.SQ.FTS.B, Zero Cpn, 10/15/25 . .	4,053	3,765
7682300.SQ.FTS.B, Zero Cpn, 10/11/25 . .	4,184	3,900	7692826.SQ.FTS.B, Zero Cpn, 10/15/25 . .	18,641	17,039
7682410.SQ.FTS.B, Zero Cpn, 10/11/25 . .	21,687	20,301	7693126.SQ.FTS.B, Zero Cpn, 10/15/25 . .	5,907	5,484
7683127.SQ.FTS.B, Zero Cpn, 10/11/25 . .	2,409	2,211	7693227.SQ.FTS.B, Zero Cpn, 10/15/25 . .	14,935	13,765
7683197.SQ.FTS.B, Zero Cpn, 10/11/25 . .	4,241	3,938	7693405.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,832	3,525
7683322.SQ.FTS.B, Zero Cpn, 10/11/25 . .	6,675	6,163	7693460.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,317	3,038
7683502.SQ.FTS.B, Zero Cpn, 10/11/25 . .	763	709	7693492.SQ.FTS.B, Zero Cpn, 10/15/25 . .	39,165	36,189
7683518.SQ.FTS.B, Zero Cpn, 10/11/25 . .	5,433	5,078	7693971.SQ.FTS.B, Zero Cpn, 10/15/25 . .	18,017	16,701
7683706.SQ.FTS.B, Zero Cpn, 10/11/25 . .	8,457	7,905	7694275.SQ.FTS.B, Zero Cpn, 10/15/25 . .	5,789	5,336
7683899.SQ.FTS.B, Zero Cpn, 10/11/25 . .	93,484	86,636	7694390.SQ.FTS.B, Zero Cpn, 10/15/25 . .	27,222	25,427
7685453.SQ.FTS.B, Zero Cpn, 10/11/25 . .	4,237	3,964	7694584.SQ.FTS.B, Zero Cpn, 10/16/25 . .	19,805	18,402
7685513.SQ.FTS.B, Zero Cpn, 10/11/25 . .	57,623	52,875	7695144.SQ.FTS.B, Zero Cpn, 10/16/25 . .	2,128	1,975
7686059.SQ.FTS.B, Zero Cpn, 10/12/25 . .	3,159	2,886	7695254.SQ.FTS.B, Zero Cpn, 10/16/25 . .	2,097	1,950
7686198.SQ.FTS.B, Zero Cpn, 10/12/25 . .	5,556	5,164	7695295.SQ.FTS.B, Zero Cpn, 10/16/25 . .	7,168	6,699
7686421.SQ.FTS.B, Zero Cpn, 10/12/25 . .	4,728	4,380	7695489.SQ.FTS.B, Zero Cpn, 10/16/25 . .	997	928
7686514.SQ.FTS.B, Zero Cpn, 10/12/25 . .	12,980	12,148	7695517.SQ.FTS.B, Zero Cpn, 10/16/25 . .	1,107	1,029
7687000.SQ.FTS.B, Zero Cpn, 10/12/25 . .	3,604	3,311	7695534.SQ.FTS.B, Zero Cpn, 10/16/25 . .	8,602	7,898
7687178.SQ.FTS.B, Zero Cpn, 10/12/25 . .	12,685	11,684	7695718.SQ.FTS.B, Zero Cpn, 10/16/25 . .	7,067	6,513
7687505.SQ.FTS.B, Zero Cpn, 10/12/25 . .	693	637	7695846.SQ.FTS.B, Zero Cpn, 10/16/25 . .	6,283	5,872
7687518.SQ.FTS.B, Zero Cpn, 10/12/25 . .	9,831	8,988	7695998.SQ.FTS.B, Zero Cpn, 10/16/25 . .	1,573	1,466
7687750.SQ.FTS.B, Zero Cpn, 10/12/25 . .	2,081	1,912	7696027.SQ.FTS.B, Zero Cpn, 10/16/25 . .	15,696	14,578
7687803.SQ.FTS.B, Zero Cpn, 10/12/25 . .	17,723	16,368	7696233.SQ.FTS.B, Zero Cpn, 10/16/25 . .	6,398	5,842
7688253.SQ.FTS.B, Zero Cpn, 10/12/25 . .	52,958	49,352	7696304.SQ.FTS.B, Zero Cpn, 10/16/25 . .	6,330	5,868
7689138.SQ.FTS.B, Zero Cpn, 10/12/25 . .	27,976	25,771	7696384.SQ.FTS.B, Zero Cpn, 10/16/25 . .	16,177	14,942
7689293.SQ.FTS.B, Zero Cpn, 10/13/25 . .	5,705	5,317	7696562.SQ.FTS.B, Zero Cpn, 10/16/25 . .	1,940	1,799
7689371.SQ.FTS.B, Zero Cpn, 10/13/25 . .	7,789	7,275	7696585.SQ.FTS.B, Zero Cpn, 10/16/25 . .	9,559	8,892
7689469.SQ.FTS.B, Zero Cpn, 10/13/25 . .	8,554	7,938	7696704.SQ.FTS.B, Zero Cpn, 10/16/25 . .	5,082	4,691
7689601.SQ.FTS.B, Zero Cpn, 10/13/25 . .	2,089	1,928	7696775.SQ.FTS.B, Zero Cpn, 10/16/25 . .	3,184	2,974
7689627.SQ.FTS.B, Zero Cpn, 10/13/25 . .	16,984	15,898	7696814.SQ.FTS.B, Zero Cpn, 10/16/25 . .	32,332	29,693
7689832.SQ.FTS.B, Zero Cpn, 10/13/25 . .	1,496	1,362	7697279.SQ.FTS.B, Zero Cpn, 10/16/25 . .	32,091	29,404
7689857.SQ.FTS.B, Zero Cpn, 10/13/25 . .	13,166	12,045	7697595.SQ.FTS.B, Zero Cpn, 10/17/25 . .	4,484	4,197
7690074.SQ.FTS.B, Zero Cpn, 10/13/25 . .	6,643	6,138	7697716.SQ.FTS.B, Zero Cpn, 10/17/25 . .	9,664	8,828
7690162.SQ.FTS.B, Zero Cpn, 10/14/25 . .	13,590	12,543	7697915.SQ.FTS.B, Zero Cpn, 10/17/25 . .	3,315	3,042
7690353.SQ.FTS.B, Zero Cpn, 10/14/25 . .	2,129	1,975	7697987.SQ.FTS.B, Zero Cpn, 10/17/25 . .	5,378	5,025
7690384.SQ.FTS.B, Zero Cpn, 10/14/25 . .	420	387	7698140.SQ.FTS.B, Zero Cpn, 10/17/25 . .	16,426	15,217
7690387.SQ.FTS.B, Zero Cpn, 10/14/25 . .	6,408	5,872	7698526.SQ.FTS.B, Zero Cpn, 10/17/25 . .	2,049	1,897
7690477.SQ.FTS.B, Zero Cpn, 10/14/25 . .	2,248	2,098	7698556.SQ.FTS.B, Zero Cpn, 10/17/25 . .	4,734	4,404
7690511.SQ.FTS.B, Zero Cpn, 10/14/25 . .	1,322	1,212	7698643.SQ.FTS.B, Zero Cpn, 10/17/25 . .	3,944	3,656
7690525.SQ.FTS.B, Zero Cpn, 10/14/25 . .	7,856	7,341	7698716.SQ.FTS.B, Zero Cpn, 10/17/25 . .	5,347	4,993
7690594.SQ.FTS.B, Zero Cpn, 10/14/25 . .	4,317	3,989	7698820.SQ.FTS.B, Zero Cpn, 10/17/25 . .	3,782	3,456
7690656.SQ.FTS.B, Zero Cpn, 10/14/25 . .	5,307	4,864	7698853.SQ.FTS.B, Zero Cpn, 10/17/25 . .	18,703	17,284
7690720.SQ.FTS.B, Zero Cpn, 10/14/25 . .	2,472	2,283	7699047.SQ.FTS.B, Zero Cpn, 10/17/25 . .	45,738	41,873
7690754.SQ.FTS.B, Zero Cpn, 10/14/25 . .	4,407	4,106	7699550.SQ.FTS.B, Zero Cpn, 10/17/25 . .	11,122	10,393
7690814.SQ.FTS.B, Zero Cpn, 10/14/25 . .	3,258	3,049	7699696.SQ.FTS.B, Zero Cpn, 10/17/25 . .	45,503	42,047
7690870.SQ.FTS.B, Zero Cpn, 10/14/25 . .	17,054	15,965	7700190.SQ.FTS.B, Zero Cpn, 10/17/25 . .	7,913	7,393
7691347.SQ.FTS.B, Zero Cpn, 10/15/25 . .	909	848	7701611.SQ.FTS.B, Zero Cpn, 10/18/25 . .	3,725	3,425
7691362.SQ.FTS.B, Zero Cpn, 10/15/25 . .	1,984	1,840	7701703.SQ.FTS.B, Zero Cpn, 10/18/25 . .	757	698
7691438.SQ.FTS.B, Zero Cpn, 10/15/25 . .	6,211	5,803	7701719.SQ.FTS.B, Zero Cpn, 10/18/25 . .	2,251	2,071
7691637.SQ.FTS.B, Zero Cpn, 10/15/25 . .	5,342	4,911	7701757.SQ.FTS.B, Zero Cpn, 10/18/25 . .	1,750	1,589
7691830.SQ.FTS.B, Zero Cpn, 10/15/25 . .	2,021	1,845	7701772.SQ.FTS.B, Zero Cpn, 10/18/25 . .	4,359	3,989
7691925.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,726	3,430	7701828.SQ.FTS.B, Zero Cpn, 10/18/25 . .	3,621	3,352
7692013.SQ.FTS.B, Zero Cpn, 10/15/25 . .	9,012	8,287	7701936.SQ.FTS.B, Zero Cpn, 10/18/25 . .	11,921	10,890
7692227.SQ.FTS.B, Zero Cpn, 10/15/25 . .	3,306	3,062	7702244.SQ.FTS.B, Zero Cpn, 10/18/25 . .	2,806	2,600
7692302.SQ.FTS.B, Zero Cpn, 10/15/25 . .	15,561	14,474	7702400.SQ.FTS.B, Zero Cpn, 10/18/25 . .	2,424	2,254

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Block, Inc. (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
7702437.SQ.FTS.B, Zero Cpn, 10/18/25 ..	\$ 6,897	\$ 6,425	7722120.SQ.FTS.B, Zero Cpn, 10/25/25 ..	\$ 8,672	\$ 8,057
7702604.SQ.FTS.B, Zero Cpn, 10/18/25 ..	3,257	2,979	7722271.SQ.FTS.B, Zero Cpn, 10/25/25 ..	15,633	14,313
7702698.SQ.FTS.B, Zero Cpn, 10/18/25 ..	3,504	3,239	7722484.SQ.FTS.B, Zero Cpn, 10/25/25 ..	9,275	8,588
7702787.SQ.FTS.B, Zero Cpn, 10/18/25 ..	57,030	52,955	7722622.SQ.FTS.B, Zero Cpn, 10/25/25 ..	3,335	3,064
7703816.SQ.FTS.B, Zero Cpn, 10/18/25 ..	2,643	2,467	7722653.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,946	4,580
7703868.SQ.FTS.B, Zero Cpn, 10/18/25 ..	1,087	1,012	7722695.SQ.FTS.B, Zero Cpn, 10/25/25 ..	9,656	9,011
7703885.SQ.FTS.B, Zero Cpn, 10/18/25 ..	5,877	5,469	7722826.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,052	3,743
7703968.SQ.FTS.B, Zero Cpn, 10/18/25 ..	3,590	3,291	7722860.SQ.FTS.B, Zero Cpn, 10/25/25 ..	7,199	6,563
7704012.SQ.FTS.B, Zero Cpn, 10/18/25 ..	2,298	2,129	7722925.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,954	2,714
7704065.SQ.FTS.B, Zero Cpn, 10/18/25 ..	2,911	2,718	7722951.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,476	4,177
7704101.SQ.FTS.B, Zero Cpn, 10/18/25 ..	722	663	7722996.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,222	3,859
7704118.SQ.FTS.B, Zero Cpn, 10/18/25 ..	22,055	20,555	7723033.SQ.FTS.B, Zero Cpn, 10/25/25 ..	7,295	6,679
7704455.SQ.FTS.B, Zero Cpn, 10/19/25 ..	1,244	1,143	7723093.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,179	7,633
7704502.SQ.FTS.B, Zero Cpn, 10/19/25 ..	3,745	3,490	7723156.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,145	3,869
7704604.SQ.FTS.B, Zero Cpn, 10/19/25 ..	12,156	11,286	7723206.SQ.FTS.B, Zero Cpn, 10/25/25 ..	13,064	12,192
7705039.SQ.FTS.B, Zero Cpn, 10/19/25 ..	20,394	18,748	7723355.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,708	4,357
7705505.SQ.FTS.B, Zero Cpn, 10/19/25 ..	7,409	6,841	7723400.SQ.FTS.B, Zero Cpn, 10/25/25 ..	3,682	3,372
7705618.SQ.FTS.B, Zero Cpn, 10/19/25 ..	4,779	4,357	7723449.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,056	986
7705667.SQ.FTS.B, Zero Cpn, 10/19/25 ..	30,117	27,810	7723458.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,285	1,177
7706301.SQ.FTS.B, Zero Cpn, 10/19/25 ..	31,118	28,826	7723475.SQ.FTS.B, Zero Cpn, 10/25/25 ..	17,425	16,009
7706766.SQ.FTS.B, Zero Cpn, 10/20/25 ..	4,194	3,886	7723653.SQ.FTS.B, Zero Cpn, 10/25/25 ..	3,181	2,969
7706826.SQ.FTS.B, Zero Cpn, 10/20/25 ..	3,152	2,861	7723682.SQ.FTS.B, Zero Cpn, 10/25/25 ..	15,336	14,312
7706860.SQ.FTS.B, Zero Cpn, 10/20/25 ..	33,970	31,725	7723793.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,493	2,290
7707225.SQ.FTS.B, Zero Cpn, 10/21/25 ..	7,618	7,093	7723826.SQ.FTS.B, Zero Cpn, 10/25/25 ..	2,582	2,364
7707326.SQ.FTS.B, Zero Cpn, 10/21/25 ..	1,737	1,592	7723869.SQ.FTS.B, Zero Cpn, 10/25/25 ..	9,537	8,694
7707353.SQ.FTS.B, Zero Cpn, 10/21/25 ..	4,559	4,200	7723970.SQ.FTS.B, Zero Cpn, 10/25/25 ..	6,123	5,714
7707410.SQ.FTS.B, Zero Cpn, 10/21/25 ..	5,379	5,010	7724116.SQ.FTS.B, Zero Cpn, 10/25/25 ..	6,126	5,672
7707481.SQ.FTS.B, Zero Cpn, 10/21/25 ..	2,845	2,636	7724188.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,749	1,633
7707515.SQ.FTS.B, Zero Cpn, 10/21/25 ..	7,389	6,911	7724222.SQ.FTS.B, Zero Cpn, 10/25/25 ..	24,754	23,109
7707604.SQ.FTS.B, Zero Cpn, 10/21/25 ..	1,035	944	7724441.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,130	7,527
7707609.SQ.FTS.B, Zero Cpn, 10/21/25 ..	12,093	11,261	7724525.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,123	1,028
7707955.SQ.FTS.B, Zero Cpn, 10/22/25 ..	2,439	2,260	7724542.SQ.FTS.B, Zero Cpn, 10/25/25 ..	4,872	4,527
7708026.SQ.FTS.B, Zero Cpn, 10/22/25 ..	7,585	6,951	7724584.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,151	7,527
7708185.SQ.FTS.B, Zero Cpn, 10/22/25 ..	2,745	2,536	4581962.SQ.FTS.B, Zero Cpn, 4/03/33 ..	1,755	—
7708336.SQ.FTS.B, Zero Cpn, 10/22/25 ..	3,424	3,171	4581979.SQ.FTS.B, Zero Cpn, 4/03/33 ..	2,035	—
7708402.SQ.FTS.B, Zero Cpn, 10/22/25 ..	19,107	17,511	4582384.SQ.FTS.B, Zero Cpn, 4/03/33 ..	863	—
7708642.SQ.FTS.B, Zero Cpn, 10/22/25 ..	4,170	3,804	4586446.SQ.FTS.B, Zero Cpn, 4/04/33 ..	5,636	—
7708676.SQ.FTS.B, Zero Cpn, 10/22/25 ..	61,563	57,483	4590729.SQ.FTS.B, Zero Cpn, 4/06/33 ..	1,383	—
7709235.SQ.FTS.B, Zero Cpn, 10/22/25 ..	2,491	2,326	4591813.SQ.FTS.B, Zero Cpn, 4/06/33 ..	2,891	—
7709257.SQ.FTS.B, Zero Cpn, 10/22/25 ..	9,130	8,456	4591961.SQ.FTS.B, Zero Cpn, 4/06/33 ..	1,338	—
7709365.SQ.FTS.B, Zero Cpn, 10/22/25 ..	2,932	2,679	4592572.SQ.FTS.B, Zero Cpn, 4/06/33 ..	449	—
7709387.SQ.FTS.B, Zero Cpn, 10/22/25 ..	15,685	14,499	4593610.SQ.FTS.B, Zero Cpn, 4/06/33 ..	1,504	—
7709743.SQ.FTS.B, Zero Cpn, 10/23/25 ..	5,081	4,732	4604000.SQ.FTS.B, Zero Cpn, 4/09/33 ..	8,181	—
7709864.SQ.FTS.B, Zero Cpn, 10/23/25 ..	9,133	8,394	4604804.SQ.FTS.B, Zero Cpn, 4/09/33 ..	785	—
7710105.SQ.FTS.B, Zero Cpn, 10/23/25 ..	760	702	4605063.SQ.FTS.B, Zero Cpn, 4/10/33 ..	1,320	—
7710132.SQ.FTS.B, Zero Cpn, 10/23/25 ..	6,016	5,559	4605658.SQ.FTS.B, Zero Cpn, 4/10/33 ..	6,711	—
7710213.SQ.FTS.B, Zero Cpn, 10/23/25 ..	2,915	2,706	4606063.SQ.FTS.B, Zero Cpn, 4/11/33 ..	2,752	—
7710277.SQ.FTS.B, Zero Cpn, 10/23/25 ..	5,863	5,454	4606489.SQ.FTS.B, Zero Cpn, 4/11/33 ..	12,498	—
7710384.SQ.FTS.B, Zero Cpn, 10/23/25 ..	7,548	6,933	4606620.SQ.FTS.B, Zero Cpn, 4/11/33 ..	668	—
7710459.SQ.FTS.B, Zero Cpn, 10/23/25 ..	8,646	8,059	4606932.SQ.FTS.B, Zero Cpn, 4/11/33 ..	2,572	—
7710533.SQ.FTS.B, Zero Cpn, 10/23/25 ..	44,041	40,991	4609460.SQ.FTS.B, Zero Cpn, 4/12/33 ..	2,479	—
7712570.SQ.FTS.B, Zero Cpn, 10/23/25 ..	28,395	26,515	4609493.SQ.FTS.B, Zero Cpn, 4/12/33 ..	1,353	—
7714661.SQ.FTS.B, Zero Cpn, 10/24/25 ..	10,808	9,894	4610482.SQ.FTS.B, Zero Cpn, 4/13/33 ..	3,367	—
7721370.SQ.FTS.B, Zero Cpn, 10/25/25 ..	5,713	5,290	4622664.SQ.FTS.B, Zero Cpn, 4/15/33 ..	3,107	—
7721630.SQ.FTS.B, Zero Cpn, 10/25/25 ..	1,146	1,050	4622864.SQ.FTS.B, Zero Cpn, 4/15/33 ..	782	—
7721660.SQ.FTS.B, Zero Cpn, 10/25/25 ..	8,293	7,739	4624391.SQ.FTS.B, Zero Cpn, 4/17/33 ..	3,087	—
7721804.SQ.FTS.B, Zero Cpn, 10/25/25 ..	10,364	9,489	4624796.SQ.FTS.B, Zero Cpn, 4/17/33 ..	457	—
7722005.SQ.FTS.B, Zero Cpn, 10/25/25 ..	3,695	3,403	4625048.SQ.FTS.B, Zero Cpn, 4/17/33 ..	871	—



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
4626040.SQ.FTS.B, Zero Cpn, 4/18/33 . . .	\$ 5,792	\$ —	4860376.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	\$ 1,539	\$ 5
4628862.SQ.FTS.B, Zero Cpn, 4/19/33 . . .	8,296	—	4860428.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	179	—
4632078.SQ.FTS.B, Zero Cpn, 4/20/33 . . .	21,052	—	4860575.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	431	2
4638327.SQ.FTS.B, Zero Cpn, 4/22/33 . . .	8,661	—	4861177.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	526	2
4640261.SQ.FTS.B, Zero Cpn, 4/24/33 . . .	549	—	4861282.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	2,636	5
4640985.SQ.FTS.B, Zero Cpn, 4/25/33 . . .	1,692	1	4861902.SQ.FTS.B, Zero Cpn, 6/18/33 . . .	1,428	4
4641063.SQ.FTS.B, Zero Cpn, 4/25/33 . . .	710	—	4861917.SQ.FTS.B, Zero Cpn, 6/18/33 . . .	3,378	17
4643805.SQ.FTS.B, Zero Cpn, 4/25/33 . . .	751	—	4863326.SQ.FTS.B, Zero Cpn, 6/19/33 . . .	3,221	17
4649015.SQ.FTS.B, Zero Cpn, 4/27/33 . . .	5,124	—	4863471.SQ.FTS.B, Zero Cpn, 6/19/33 . . .	7,932	45
4649299.SQ.FTS.B, Zero Cpn, 4/27/33 . . .	109	—	4866438.SQ.FTS.B, Zero Cpn, 6/20/33 . . .	954	2
4655501.SQ.FTS.B, Zero Cpn, 4/29/33 . . .	4,154	—	4866709.SQ.FTS.B, Zero Cpn, 6/20/33 . . .	1,837	5
4657541.SQ.FTS.B, Zero Cpn, 4/30/33 . . .	836	—	4867919.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	6,047	20
4660081.SQ.FTS.B, Zero Cpn, 5/01/33 . . .	422	—	4868143.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	4,894	30
4664137.SQ.FTS.B, Zero Cpn, 5/02/33 . . .	2,149	—	4868584.SQ.FTS.B, Zero Cpn, 6/21/33 . . .	5,694	22
4666640.SQ.FTS.B, Zero Cpn, 5/03/33 . . .	10,212	—	4881733.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	726	6
4674918.SQ.FTS.B, Zero Cpn, 5/05/33 . . .	9,934	—	4881919.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	793	3
4675113.SQ.FTS.B, Zero Cpn, 5/05/33 . . .	163	—	4882161.SQ.FTS.B, Zero Cpn, 6/28/33 . . .	203	1
4684412.SQ.FTS.B, Zero Cpn, 5/08/33 . . .	2,706	—	4884630.SQ.FTS.B, Zero Cpn, 6/29/33 . . .	527	3
4707828.SQ.FTS.B, Zero Cpn, 5/11/33 . . .	69	—	4885937.SQ.FTS.B, Zero Cpn, 6/29/33 . . .	2,665	21
4713712.SQ.FTS.B, Zero Cpn, 5/13/33 . . .	167	—	4889629.SQ.FTS.B, Zero Cpn, 7/01/33 . . .	2,050	9
4720634.SQ.FTS.B, Zero Cpn, 5/16/33 . . .	7,932	4	4889899.SQ.FTS.B, Zero Cpn, 7/02/33 . . .	5,336	20
4725524.SQ.FTS.B, Zero Cpn, 5/17/33 . . .	19,384	17	4890016.SQ.FTS.B, Zero Cpn, 7/02/33 . . .	1,471	2
4741690.SQ.FTS.B, Zero Cpn, 5/18/33 . . .	524	—	4891423.SQ.FTS.B, Zero Cpn, 7/03/33 . . .	3,072	22
4744012.SQ.FTS.B, Zero Cpn, 5/18/33 . . .	2,547	3	4901412.SQ.FTS.B, Zero Cpn, 7/07/33 . . .	183	1
4755474.SQ.FTS.B, Zero Cpn, 5/22/33 . . .	1,198	3	4901767.SQ.FTS.B, Zero Cpn, 7/07/33 . . .	6,806	63
4756626.SQ.FTS.B, Zero Cpn, 5/22/33 . . .	1,687	2	4903860.SQ.FTS.B, Zero Cpn, 7/09/33 . . .	2,275	10
4757364.SQ.FTS.B, Zero Cpn, 5/22/33 . . .	2,804	1	4905084.SQ.FTS.B, Zero Cpn, 7/10/33 . . .	1,978	19
4790013.SQ.FTS.B, Zero Cpn, 5/29/33 . . .	144	—	4906129.SQ.FTS.B, Zero Cpn, 7/10/33 . . .	885	12
4807316.SQ.FTS.B, Zero Cpn, 6/02/33 . . .	297	1	4910039.SQ.FTS.B, Zero Cpn, 7/12/33 . . .	2,468	33
4810447.SQ.FTS.B, Zero Cpn, 6/03/33 . . .	2,379	7	4924498.SQ.FTS.B, Zero Cpn, 7/17/33 . . .	2,892	19
4814556.SQ.FTS.B, Zero Cpn, 6/04/33 . . .	616	1	4925900.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	4,762	49
4814833.SQ.FTS.B, Zero Cpn, 6/04/33 . . .	24,496	79	4926237.SQ.FTS.B, Zero Cpn, 7/18/33 . . .	7,821	34
4815651.SQ.FTS.B, Zero Cpn, 6/05/33 . . .	629	1	4926957.SQ.FTS.B, Zero Cpn, 7/19/33 . . .	1,660	21
4818987.SQ.FTS.B, Zero Cpn, 6/06/33 . . .	2,640	6	4928138.SQ.FTS.B, Zero Cpn, 7/19/33 . . .	6,946	64
4819180.SQ.FTS.B, Zero Cpn, 6/07/33 . . .	266	1	4928279.SQ.FTS.B, Zero Cpn, 7/19/33 . . .	991	6
4819217.SQ.FTS.B, Zero Cpn, 6/07/33 . . .	12,317	41	4928795.SQ.FTS.B, Zero Cpn, 7/19/33 . . .	21,198	102
4821611.SQ.FTS.B, Zero Cpn, 6/08/33 . . .	702	1	4931407.SQ.FTS.B, Zero Cpn, 7/20/33 . . .	758	5
4823342.SQ.FTS.B, Zero Cpn, 6/08/33 . . .	723	1	4931889.SQ.FTS.B, Zero Cpn, 7/20/33 . . .	1,469	17
4827165.SQ.FTS.B, Zero Cpn, 6/09/33 . . .	1,298	2	4933844.SQ.FTS.B, Zero Cpn, 7/21/33 . . .	19,305	113
4831089.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	3,668	14	4935340.SQ.FTS.B, Zero Cpn, 7/22/33 . . .	172	1
4832985.SQ.FTS.B, Zero Cpn, 6/10/33 . . .	12,795	38	4935527.SQ.FTS.B, Zero Cpn, 7/22/33 . . .	1,418	9
4836929.SQ.FTS.B, Zero Cpn, 6/13/33 . . .	6,637	23	4935556.SQ.FTS.B, Zero Cpn, 7/22/33 . . .	579	4
4837116.SQ.FTS.B, Zero Cpn, 6/13/33 . . .	2,784	10	4935758.SQ.FTS.B, Zero Cpn, 7/23/33 . . .	717	12
4838193.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	1,565	8	4935784.SQ.FTS.B, Zero Cpn, 7/23/33 . . .	749	5
4839366.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	11,177	44	4936861.SQ.FTS.B, Zero Cpn, 7/24/33 . . .	1,307	10
4839716.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	727	3	4937255.SQ.FTS.B, Zero Cpn, 7/24/33 . . .	1,941	26
4840254.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	488	2	4954900.SQ.FTS.B, Zero Cpn, 7/28/33 . . .	4,177	21
4840334.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	1,577	6	4962054.SQ.FTS.B, Zero Cpn, 7/31/33 . . .	8,398	59
4840427.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	6,145	19	4962523.SQ.FTS.B, Zero Cpn, 7/31/33 . . .	4,563	71
4840766.SQ.FTS.B, Zero Cpn, 6/14/33 . . .	2,241	10	4964207.SQ.FTS.B, Zero Cpn, 8/01/33 . . .	872	5
4842339.SQ.FTS.B, Zero Cpn, 6/15/33 . . .	565	3	4967874.SQ.FTS.B, Zero Cpn, 8/02/33 . . .	6,630	72
4843142.SQ.FTS.B, Zero Cpn, 6/15/33 . . .	5,444	21	4976894.SQ.FTS.B, Zero Cpn, 8/07/33 . . .	2,452	15
4848471.SQ.FTS.B, Zero Cpn, 6/16/33 . . .	2,931	8	4977295.SQ.FTS.B, Zero Cpn, 8/07/33 . . .	5,717	44
4848662.SQ.FTS.B, Zero Cpn, 6/16/33 . . .	5,372	14	4980302.SQ.FTS.B, Zero Cpn, 8/08/33 . . .	5,164	42
4848703.SQ.FTS.B, Zero Cpn, 6/16/33 . . .	1,526	5	4980891.SQ.FTS.B, Zero Cpn, 8/08/33 . . .	7,938	89
4850020.SQ.FTS.B, Zero Cpn, 6/16/33 . . .	156	—	4985573.SQ.FTS.B, Zero Cpn, 8/10/33 . . .	3,505	47
4850454.SQ.FTS.B, Zero Cpn, 6/16/33 . . .	1,505	4	4985801.SQ.FTS.B, Zero Cpn, 8/10/33 . . .	3,070	31
4858016.SQ.FTS.B, Zero Cpn, 6/17/33 . . .	1,782	4	4986950.SQ.FTS.B, Zero Cpn, 8/10/33 . . .	1,026	11

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Block, Inc. (continued)			Block, Inc. (continued)		
4989680.SQ.FTS.B, Zero Cpn, 8/11/33 . . .	\$ 6,187	\$ 63	5091416.SQ.FTS.B, Zero Cpn, 9/18/33 . . .	\$ 13,886	\$ 279
4990405.SQ.FTS.B, Zero Cpn, 8/12/33 . . .	4,006	42	5092572.SQ.FTS.B, Zero Cpn, 9/18/33 . . .	4,043	46
4990803.SQ.FTS.B, Zero Cpn, 8/12/33 . . .	420	6	5093886.SQ.FTS.B, Zero Cpn, 9/19/33 . . .	2,277	21
4990927.SQ.FTS.B, Zero Cpn, 8/12/33 . . .	1,216	7	5094586.SQ.FTS.B, Zero Cpn, 9/20/33 . . .	2,003	44
4991162.SQ.FTS.B, Zero Cpn, 8/13/33 . . .	5,956	69	5095170.SQ.FTS.B, Zero Cpn, 9/21/33 . . .	2,536	24
4993286.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	1,167	7	5096503.SQ.FTS.B, Zero Cpn, 9/21/33 . . .	9,495	224
4993377.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	1,027	6	5097173.SQ.FTS.B, Zero Cpn, 9/21/33 . . .	729	8
4993884.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	2,371	17	5098444.SQ.FTS.B, Zero Cpn, 9/22/33 . . .	4,780	92
4994536.SQ.FTS.B, Zero Cpn, 8/14/33 . . .	172	1	5099132.SQ.FTS.B, Zero Cpn, 9/22/33 . . .	37,393	621
4994636.SQ.FTS.B, Zero Cpn, 8/15/33 . . .	1,945	17	5102220.SQ.FTS.B, Zero Cpn, 9/23/33 . . .	2,484	66
4999801.SQ.FTS.B, Zero Cpn, 8/15/33 . . .	7,631	37	5104481.SQ.FTS.B, Zero Cpn, 9/24/33 . . .	1,513	28
5002638.SQ.FTS.B, Zero Cpn, 8/15/33 . . .	1,671	21	5107188.SQ.FTS.B, Zero Cpn, 9/24/33 . . .	2,474	35
5002851.SQ.FTS.B, Zero Cpn, 8/15/33 . . .	2,134	22	5109124.SQ.FTS.B, Zero Cpn, 9/25/33 . . .	519	5
5003760.SQ.FTS.B, Zero Cpn, 8/15/33 . . .	2,712	28	5109714.SQ.FTS.B, Zero Cpn, 9/25/33 . . .	8,108	83
5017280.SQ.FTS.B, Zero Cpn, 8/17/33 . . .	6,962	71	5111943.SQ.FTS.B, Zero Cpn, 9/28/33 . . .	851	6
5019634.SQ.FTS.B, Zero Cpn, 8/17/33 . . .	1,814	30	5113482.SQ.FTS.B, Zero Cpn, 9/28/33 . . .	1,780	29
5024347.SQ.FTS.B, Zero Cpn, 8/18/33 . . .	2,526	9	5114309.SQ.FTS.B, Zero Cpn, 9/28/33 . . .	906	19
5025260.SQ.FTS.B, Zero Cpn, 8/18/33 . . .	427	7	5114403.SQ.FTS.B, Zero Cpn, 9/28/33 . . .	1,028	7
5025377.SQ.FTS.B, Zero Cpn, 8/18/33 . . .	4,937	65	5115191.SQ.FTS.B, Zero Cpn, 9/29/33 . . .	312	3
5025999.SQ.FTS.B, Zero Cpn, 8/19/33 . . .	4,449	46	5115942.SQ.FTS.B, Zero Cpn, 9/29/33 . . .	25,309	231
5026387.SQ.FTS.B, Zero Cpn, 8/19/33 . . .	1,641	10	5117310.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	4,690	104
5027200.SQ.FTS.B, Zero Cpn, 8/21/33 . . .	811	13	5118308.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	6,298	127
5034542.SQ.FTS.B, Zero Cpn, 8/23/33 . . .	3,605	53	5118981.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	3,773	91
5035879.SQ.FTS.B, Zero Cpn, 8/23/33 . . .	757	11	5119496.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	4,666	67
5037885.SQ.FTS.B, Zero Cpn, 8/24/33 . . .	10,799	190	5122010.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	629	7
5041320.SQ.FTS.B, Zero Cpn, 8/25/33 . . .	6,419	71	5122298.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	1,008	11
5044612.SQ.FTS.B, Zero Cpn, 8/27/33 . . .	309	4	5124626.SQ.FTS.B, Zero Cpn, 9/30/33 . . .	30	-
5045398.SQ.FTS.B, Zero Cpn, 8/28/33 . . .	9,125	62	5125832.SQ.FTS.B, Zero Cpn, 10/01/33 . . .	649	7
5045876.SQ.FTS.B, Zero Cpn, 8/28/33 . . .	6,187	85	5126318.SQ.FTS.B, Zero Cpn, 10/01/33 . . .	305	7
5047833.SQ.FTS.B, Zero Cpn, 8/28/33 . . .	3,738	55	5128139.SQ.FTS.B, Zero Cpn, 10/02/33 . . .	1,521	41
5048228.SQ.FTS.B, Zero Cpn, 9/01/33 . . .	273	3	5128160.SQ.FTS.B, Zero Cpn, 10/02/33 . . .	2,113	23
5049827.SQ.FTS.B, Zero Cpn, 9/01/33 . . .	3,982	33	5129089.SQ.FTS.B, Zero Cpn, 10/03/33 . . .	5,922	62
5050370.SQ.FTS.B, Zero Cpn, 9/01/33 . . .	17,390	249	5131068.SQ.FTS.B, Zero Cpn, 10/04/33 . . .	995	20
5051202.SQ.FTS.B, Zero Cpn, 9/02/33 . . .	402	3	5134453.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	589	7
5051339.SQ.FTS.B, Zero Cpn, 9/02/33 . . .	1,372	16	5134858.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	206	3
5059388.SQ.FTS.B, Zero Cpn, 9/04/33 . . .	578	7	5135989.SQ.FTS.B, Zero Cpn, 10/05/33 . . .	6,343	138
5059779.SQ.FTS.B, Zero Cpn, 9/04/33 . . .	14,894	177	5138063.SQ.FTS.B, Zero Cpn, 10/06/33 . . .	13,589	313
5061477.SQ.FTS.B, Zero Cpn, 9/04/33 . . .	5,939	121	5143578.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	597	7
5062144.SQ.FTS.B, Zero Cpn, 9/05/33 . . .	400	6	5143602.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	1,106	25
5065231.SQ.FTS.B, Zero Cpn, 9/07/33 . . .	7,752	157	5143636.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	22,568	824
5066009.SQ.FTS.B, Zero Cpn, 9/08/33 . . .	7,197	122	5144702.SQ.FTS.B, Zero Cpn, 10/07/33 . . .	2,530	20
5067639.SQ.FTS.B, Zero Cpn, 9/08/33 . . .	8,253	94	5145611.SQ.FTS.B, Zero Cpn, 10/08/33 . . .	415	7
5068585.SQ.FTS.B, Zero Cpn, 9/08/33 . . .	2,845	25	5145759.SQ.FTS.B, Zero Cpn, 10/08/33 . . .	11,012	302
5069032.SQ.FTS.B, Zero Cpn, 9/09/33 . . .	5,192	81	5147227.SQ.FTS.B, Zero Cpn, 10/08/33 . . .	2,903	44
5069067.SQ.FTS.B, Zero Cpn, 9/09/33 . . .	12,169	121	5148494.SQ.FTS.B, Zero Cpn, 10/09/33 . . .	769	10
5073148.SQ.FTS.B, Zero Cpn, 9/10/33 . . .	7,251	140	5149258.SQ.FTS.B, Zero Cpn, 10/10/33 . . .	2,200	17
5074113.SQ.FTS.B, Zero Cpn, 9/10/33 . . .	38,423	272	5153196.SQ.FTS.B, Zero Cpn, 10/11/33 . . .	13,914	465
5074740.SQ.FTS.B, Zero Cpn, 9/10/33 . . .	3,052	44	5154671.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	674	8
5074780.SQ.FTS.B, Zero Cpn, 9/10/33 . . .	1,174	17	5154721.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	389	10
5078382.SQ.FTS.B, Zero Cpn, 9/12/33 . . .	979	28	5155863.SQ.FTS.B, Zero Cpn, 10/12/33 . . .	10,908	218
5080951.SQ.FTS.B, Zero Cpn, 9/14/33 . . .	654	7	5158276.SQ.FTS.B, Zero Cpn, 10/13/33 . . .	4,505	70
5081394.SQ.FTS.B, Zero Cpn, 9/14/33 . . .	9,547	44	5164900.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	2,484	60
5082041.SQ.FTS.B, Zero Cpn, 9/14/33 . . .	2,897	44	5165031.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	523	11
5082286.SQ.FTS.B, Zero Cpn, 9/15/33 . . .	2,381	30	5165513.SQ.FTS.B, Zero Cpn, 10/14/33 . . .	535	7
5086472.SQ.FTS.B, Zero Cpn, 9/16/33 . . .	1,617	14	5167068.SQ.FTS.B, Zero Cpn, 10/15/33 . . .	924	36
5086626.SQ.FTS.B, Zero Cpn, 9/16/33 . . .	1,016	18	5167306.SQ.FTS.B, Zero Cpn, 10/15/33 . . .	500	6
5089593.SQ.FTS.B, Zero Cpn, 9/17/33 . . .	3,289	52	5167520.SQ.FTS.B, Zero Cpn, 10/15/33 . . .	792	10
5090813.SQ.FTS.B, Zero Cpn, 9/17/33 . . .	4,919	103	5178623.SQ.FTS.B, Zero Cpn, 10/18/33 . . .	2,451	82

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
5184669.SQ.FTS.B, Zero Cpn, 10/19/33 . .	\$ 3,872	\$ 47	5324445.SQ.FTS.B, Zero Cpn, 11/21/33 . .	\$ 1,503	\$ 90
5185667.SQ.FTS.B, Zero Cpn, 10/20/33 . .	14,866	463	5324505.SQ.FTS.B, Zero Cpn, 11/21/33 . .	732	23
5204516.SQ.FTS.B, Zero Cpn, 10/22/33 . .	12,116	109	5324511.SQ.FTS.B, Zero Cpn, 11/21/33 . .	775	32
5207596.SQ.FTS.B, Zero Cpn, 10/22/33 . .	875	31	5325032.SQ.FTS.B, Zero Cpn, 11/22/33 . .	1,289	62
5216243.SQ.FTS.B, Zero Cpn, 10/26/33 . .	2,570	74	5325685.SQ.FTS.B, Zero Cpn, 11/22/33 . .	671	13
5218743.SQ.FTS.B, Zero Cpn, 10/26/33 . .	14,574	378	5326604.SQ.FTS.B, Zero Cpn, 11/23/33 . .	1,332	53
5220666.SQ.FTS.B, Zero Cpn, 10/26/33 . .	343	9	5330352.SQ.FTS.B, Zero Cpn, 11/23/33 . .	4,757	72
5220688.SQ.FTS.B, Zero Cpn, 10/26/33 . .	25,349	745	5330620.SQ.FTS.B, Zero Cpn, 11/24/33 . .	262	12
5234308.SQ.FTS.B, Zero Cpn, 10/28/33 . .	2,041	59	5331180.SQ.FTS.B, Zero Cpn, 11/24/33 . .	2,904	56
5235201.SQ.FTS.B, Zero Cpn, 10/29/33 . .	1,059	22	5336855.SQ.FTS.B, Zero Cpn, 11/25/33 . .	1,938	78
5239980.SQ.FTS.B, Zero Cpn, 10/30/33 . .	4,342	69	5337877.SQ.FTS.B, Zero Cpn, 11/25/33 . .	256	14
5240149.SQ.FTS.B, Zero Cpn, 10/30/33 . .	487	12	5368153.SQ.FTS.B, Zero Cpn, 11/27/33 . .	1,070	11
5240240.SQ.FTS.B, Zero Cpn, 10/30/33 . .	3,565	86	5369187.SQ.FTS.B, Zero Cpn, 11/27/33 . .	260	13
5240977.SQ.FTS.B, Zero Cpn, 11/01/33 . .	1,605	31	5376799.SQ.FTS.B, Zero Cpn, 11/27/33 . .	4,624	174
5243643.SQ.FTS.B, Zero Cpn, 11/02/33 . .	3,274	83	5378398.SQ.FTS.B, Zero Cpn, 11/27/33 . .	32,690	1,372
5243677.SQ.FTS.B, Zero Cpn, 11/02/33 . .	199	4	5381030.SQ.FTS.B, Zero Cpn, 11/28/33 . .	10,498	541
5246929.SQ.FTS.B, Zero Cpn, 11/03/33 . .	3,004	45	5381932.SQ.FTS.B, Zero Cpn, 11/29/33 . .	741	23
5248838.SQ.FTS.B, Zero Cpn, 11/03/33 . .	3,589	50	5383396.SQ.FTS.B, Zero Cpn, 11/30/33 . .	105	3
5249081.SQ.FTS.B, Zero Cpn, 11/03/33 . .	1,535	21	5383412.SQ.FTS.B, Zero Cpn, 11/30/33 . .	2,807	128
5250046.SQ.FTS.B, Zero Cpn, 11/03/33 . .	104	2	5398394.SQ.FTS.B, Zero Cpn, 11/30/33 . .	777	23
5251234.SQ.FTS.B, Zero Cpn, 11/03/33 . .	12,595	568	5413606.SQ.FTS.B, Zero Cpn, 12/01/33 . .	2,850	146
5251513.SQ.FTS.B, Zero Cpn, 11/03/33 . .	1,257	61	5440393.SQ.FTS.B, Zero Cpn, 12/02/33 . .	513	9
5262859.SQ.FTS.B, Zero Cpn, 11/05/33 . .	6,228	226	5442439.SQ.FTS.B, Zero Cpn, 12/02/33 . .	1,242	45
5270493.SQ.FTS.B, Zero Cpn, 11/06/33 . .	1,448	15	5471273.SQ.FTS.B, Zero Cpn, 12/03/33 . .	1,167	56
5271294.SQ.FTS.B, Zero Cpn, 11/06/33 . .	743	38	5471332.SQ.FTS.B, Zero Cpn, 12/03/33 . .	12,560	673
5271481.SQ.FTS.B, Zero Cpn, 11/06/33 . .	872	31	5472730.SQ.FTS.B, Zero Cpn, 12/04/33 . .	3,743	138
5271882.SQ.FTS.B, Zero Cpn, 11/06/33 . .	6,771	100	5472763.SQ.FTS.B, Zero Cpn, 12/04/33 . .	2,711	74
5273816.SQ.FTS.B, Zero Cpn, 11/08/33 . .	1,760	66	5473236.SQ.FTS.B, Zero Cpn, 12/04/33 . .	6,897	332
5273861.SQ.FTS.B, Zero Cpn, 11/08/33 . .	2,965	79	5473309.SQ.FTS.B, Zero Cpn, 12/04/33 . .	1,962	139
5281948.SQ.FTS.B, Zero Cpn, 11/10/33 . .	29,541	1,057	5474033.SQ.FTS.B, Zero Cpn, 12/05/33 . .	1,011	36
5282925.SQ.FTS.B, Zero Cpn, 11/11/33 . .	2,496	109	5493687.SQ.FTS.B, Zero Cpn, 12/07/33 . .	1,582	96
5291714.SQ.FTS.B, Zero Cpn, 11/13/33 . .	7,230	244	5495244.SQ.FTS.B, Zero Cpn, 12/07/33 . .	1,565	43
5292413.SQ.FTS.B, Zero Cpn, 11/13/33 . .	7,292	348	5501790.SQ.FTS.B, Zero Cpn, 12/07/33 . .	1,322	102
5293647.SQ.FTS.B, Zero Cpn, 11/14/33 . .	3,154	167	5502597.SQ.FTS.B, Zero Cpn, 12/07/33 . .	6,676	464
5294178.SQ.FTS.B, Zero Cpn, 11/14/33 . .	4,625	58	5504275.SQ.FTS.B, Zero Cpn, 12/07/33 . .	1,678	64
5294931.SQ.FTS.B, Zero Cpn, 11/15/33 . .	875	35	5504334.SQ.FTS.B, Zero Cpn, 12/07/33 . .	2,881	55
5296152.SQ.FTS.B, Zero Cpn, 11/16/33 . .	3,005	100	5515632.SQ.FTS.B, Zero Cpn, 12/08/33 . .	876	30
5297124.SQ.FTS.B, Zero Cpn, 11/16/33 . .	4,734	135	5515935.SQ.FTS.B, Zero Cpn, 12/08/33 . .	1,582	47
5297679.SQ.FTS.B, Zero Cpn, 11/16/33 . .	4,327	162	5517225.SQ.FTS.B, Zero Cpn, 12/08/33 . .	132	5
5297749.SQ.FTS.B, Zero Cpn, 11/16/33 . .	4,815	87	5530682.SQ.FTS.B, Zero Cpn, 12/09/33 . .	8,257	261
5297998.SQ.FTS.B, Zero Cpn, 11/16/33 . .	636	7	5531634.SQ.FTS.B, Zero Cpn, 12/09/33 . .	16,877	789
5303192.SQ.FTS.B, Zero Cpn, 11/17/33 . .	51	2	5534538.SQ.FTS.B, Zero Cpn, 12/10/33 . .	3,044	67
5303325.SQ.FTS.B, Zero Cpn, 11/17/33 . .	2,069	83	5537511.SQ.FTS.B, Zero Cpn, 12/10/33 . .	182	9
5308374.SQ.FTS.B, Zero Cpn, 11/18/33 . .	1,834	33	5539742.SQ.FTS.B, Zero Cpn, 12/11/33 . .	3,222	162
5308440.SQ.FTS.B, Zero Cpn, 11/18/33 . .	1,850	46	5542232.SQ.FTS.B, Zero Cpn, 12/13/33 . .	9,576	253
5309472.SQ.FTS.B, Zero Cpn, 11/18/33 . .	3,112	60	5543476.SQ.FTS.B, Zero Cpn, 12/13/33 . .	697	29
5310662.SQ.FTS.B, Zero Cpn, 11/18/33 . .	1,371	65	5546767.SQ.FTS.B, Zero Cpn, 12/13/33 . .	9,786	500
5310909.SQ.FTS.B, Zero Cpn, 11/18/33 . .	14,880	530	5551837.SQ.FTS.B, Zero Cpn, 12/14/33 . .	3,976	151
5312989.SQ.FTS.B, Zero Cpn, 11/18/33 . .	886	15	5553801.SQ.FTS.B, Zero Cpn, 12/14/33 . .	15,160	679
5313199.SQ.FTS.B, Zero Cpn, 11/18/33 . .	2,846	102	5553995.SQ.FTS.B, Zero Cpn, 12/14/33 . .	680	16
5313296.SQ.FTS.B, Zero Cpn, 11/18/33 . .	1,043	28	5564400.SQ.FTS.B, Zero Cpn, 12/16/33 . .	4,180	290
5313526.SQ.FTS.B, Zero Cpn, 11/18/33 . .	1,853	67	5564465.SQ.FTS.B, Zero Cpn, 12/16/33 . .	3,809	83
5313775.SQ.FTS.B, Zero Cpn, 11/18/33 . .	3,232	134	5564739.SQ.FTS.B, Zero Cpn, 12/17/33 . .	4,014	120
5316141.SQ.FTS.B, Zero Cpn, 11/19/33 . .	3,608	147	5565342.SQ.FTS.B, Zero Cpn, 12/17/33 . .	1,550	37
5318154.SQ.FTS.B, Zero Cpn, 11/19/33 . .	1,339	63	5565718.SQ.FTS.B, Zero Cpn, 12/17/33 . .	1,113	39
5318776.SQ.FTS.B, Zero Cpn, 11/19/33 . .	15,271	838	5566977.SQ.FTS.B, Zero Cpn, 12/17/33 . .	4,680	60
5319254.SQ.FTS.B, Zero Cpn, 11/19/33 . .	875	26	5568613.SQ.FTS.B, Zero Cpn, 12/18/33 . .	7,092	91
5321246.SQ.FTS.B, Zero Cpn, 11/20/33 . .	9,240	165	5571039.SQ.FTS.B, Zero Cpn, 12/20/33 . .	585	50

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Block, Inc. (continued)			Block, Inc. (continued)		
5571610.SQ.FTS.B, Zero Cpn, 12/20/33 ..	\$ 10,025	\$ 430	5705331.SQ.FTS.B, Zero Cpn, 1/18/34 ...	\$ 619	\$ 22
5574449.SQ.FTS.B, Zero Cpn, 12/21/33 ..	8,365	471	5709306.SQ.FTS.B, Zero Cpn, 1/18/34 ...	5,112	309
5574619.SQ.FTS.B, Zero Cpn, 12/21/33 ..	1,300	33	5714621.SQ.FTS.B, Zero Cpn, 1/19/34 ...	25,006	1,266
5574770.SQ.FTS.B, Zero Cpn, 12/21/33 ..	6,975	398	5715524.SQ.FTS.B, Zero Cpn, 1/19/34 ...	1,945	183
5575277.SQ.FTS.B, Zero Cpn, 12/21/33 ..	733	42	5719339.SQ.FTS.B, Zero Cpn, 1/20/34 ...	1,667	59
5575354.SQ.FTS.B, Zero Cpn, 12/21/33 ..	1,841	102	5720196.SQ.FTS.B, Zero Cpn, 1/20/34 ...	869	46
5578293.SQ.FTS.B, Zero Cpn, 12/22/33 ..	4,171	149	5720995.SQ.FTS.B, Zero Cpn, 1/20/34 ...	383	14
5578934.SQ.FTS.B, Zero Cpn, 12/22/33 ..	1,027	48	5721008.SQ.FTS.B, Zero Cpn, 1/20/34 ...	4,207	137
5581220.SQ.FTS.B, Zero Cpn, 12/23/33 ..	3,130	191	5721363.SQ.FTS.B, Zero Cpn, 1/20/34 ...	47,507	3,386
5581405.SQ.FTS.B, Zero Cpn, 12/23/33 ..	1,251	70	5726619.SQ.FTS.B, Zero Cpn, 1/21/34 ...	11,825	893
5581428.SQ.FTS.B, Zero Cpn, 12/23/33 ..	3,325	200	5729353.SQ.FTS.B, Zero Cpn, 1/21/34 ...	3,449	170
5581964.SQ.FTS.B, Zero Cpn, 12/23/33 ..	4,980	345	5732481.SQ.FTS.B, Zero Cpn, 1/22/34 ...	913	32
5582638.SQ.FTS.B, Zero Cpn, 12/23/33 ..	1,582	39	5733912.SQ.FTS.B, Zero Cpn, 1/22/34 ...	14,207	1,007
5582775.SQ.FTS.B, Zero Cpn, 12/23/33 ..	565	16	5734330.SQ.FTS.B, Zero Cpn, 1/22/34 ...	164	6
5583691.SQ.FTS.B, Zero Cpn, 12/23/33 ..	1,683	121	5734473.SQ.FTS.B, Zero Cpn, 1/22/34 ...	4,239	330
5585193.SQ.FTS.B, Zero Cpn, 12/24/33 ..	1,038	62	5739318.SQ.FTS.B, Zero Cpn, 1/25/34 ...	9,310	770
5587763.SQ.FTS.B, Zero Cpn, 12/24/33 ..	13,450	322	5741480.SQ.FTS.B, Zero Cpn, 1/26/34 ...	259	10
5587897.SQ.FTS.B, Zero Cpn, 12/24/33 ..	21,318	466	5741942.SQ.FTS.B, Zero Cpn, 1/26/34 ...	5,690	673
5588620.SQ.FTS.B, Zero Cpn, 12/25/33 ..	4,534	278	5743692.SQ.FTS.B, Zero Cpn, 1/27/34 ...	2,366	242
5588868.SQ.FTS.B, Zero Cpn, 12/26/33 ..	2,471	141	5743913.SQ.FTS.B, Zero Cpn, 1/27/34 ...	14,974	767
5589011.SQ.FTS.B, Zero Cpn, 12/26/33 ..	996	27	5745337.SQ.FTS.B, Zero Cpn, 1/27/34 ...	50	4
5589268.SQ.FTS.B, Zero Cpn, 12/26/33 ..	447	12	5745525.SQ.FTS.B, Zero Cpn, 1/27/34 ...	3,073	360
5589338.SQ.FTS.B, Zero Cpn, 12/26/33 ..	1,181	112	5754429.SQ.FTS.B, Zero Cpn, 1/29/34 ...	723	40
5593696.SQ.FTS.B, Zero Cpn, 12/28/33 ..	16,651	928	5756490.SQ.FTS.B, Zero Cpn, 1/29/34 ...	28,616	772
5594128.SQ.FTS.B, Zero Cpn, 12/28/33 ..	3,289	122	5756660.SQ.FTS.B, Zero Cpn, 1/30/34 ...	17,332	599
5609439.SQ.FTS.B, Zero Cpn, 12/30/33 ..	2,708	165	5757260.SQ.FTS.B, Zero Cpn, 1/30/34 ...	124	7
5611249.SQ.FTS.B, Zero Cpn, 12/30/33 ..	1,749	107	5757294.SQ.FTS.B, Zero Cpn, 1/30/34 ...	5,660	591
5613593.SQ.FTS.B, Zero Cpn, 1/01/34 ...	960	29	5767523.SQ.FTS.B, Zero Cpn, 2/03/34 ...	17,755	1,537
5614043.SQ.FTS.B, Zero Cpn, 1/01/34 ...	624	19	5767979.SQ.FTS.B, Zero Cpn, 2/03/34 ...	2,624	76
5619805.SQ.FTS.B, Zero Cpn, 1/04/34 ...	756	36	5769375.SQ.FTS.B, Zero Cpn, 2/03/34 ...	2,824	165
5629056.SQ.FTS.B, Zero Cpn, 1/06/34 ...	1,080	44	5769480.SQ.FTS.B, Zero Cpn, 2/03/34 ...	2,265	208
5641293.SQ.FTS.B, Zero Cpn, 1/07/34 ...	2,612	91	5772616.SQ.FTS.B, Zero Cpn, 2/04/34 ...	10,404	788
5644715.SQ.FTS.B, Zero Cpn, 1/07/34 ...	4,969	376	5774638.SQ.FTS.B, Zero Cpn, 2/04/34 ...	424	30
5644959.SQ.FTS.B, Zero Cpn, 1/07/34 ...	10,493	716	5775630.SQ.FTS.B, Zero Cpn, 2/05/34 ...	3,081	198
5646926.SQ.FTS.B, Zero Cpn, 1/07/34 ...	4,350	424	5776421.SQ.FTS.B, Zero Cpn, 2/05/34 ...	138	15
5655794.SQ.FTS.B, Zero Cpn, 1/09/34 ...	265	15	5777849.SQ.FTS.B, Zero Cpn, 2/05/34 ...	3,303	185
5655805.SQ.FTS.B, Zero Cpn, 1/09/34 ...	9,103	485	5778637.SQ.FTS.B, Zero Cpn, 2/05/34 ...	745	39
5656317.SQ.FTS.B, Zero Cpn, 1/10/34 ...	3,805	273	5778756.SQ.FTS.B, Zero Cpn, 2/05/34 ...	2,847	110
5656603.SQ.FTS.B, Zero Cpn, 1/10/34 ...	812	36	5778865.SQ.FTS.B, Zero Cpn, 2/05/34 ...	3,082	277
5656707.SQ.FTS.B, Zero Cpn, 1/10/34 ...	3,920	167	5779535.SQ.FTS.B, Zero Cpn, 2/06/34 ...	88	8
5656852.SQ.FTS.B, Zero Cpn, 1/10/34 ...	716	52	5779967.SQ.FTS.B, Zero Cpn, 2/06/34 ...	2,379	153
5661432.SQ.FTS.B, Zero Cpn, 1/11/34 ...	27,848	2,355	5780239.SQ.FTS.B, Zero Cpn, 2/07/34 ...	7,900	664
5666857.SQ.FTS.B, Zero Cpn, 1/12/34 ...	50,254	3,935	5782195.SQ.FTS.B, Zero Cpn, 2/08/34 ...	1,128	83
5670099.SQ.FTS.B, Zero Cpn, 1/12/34 ...	1,442	73	5784888.SQ.FTS.B, Zero Cpn, 2/09/34 ...	838	80
5670219.SQ.FTS.B, Zero Cpn, 1/12/34 ...	4,820	340	5788233.SQ.FTS.B, Zero Cpn, 2/09/34 ...	881	60
5672062.SQ.FTS.B, Zero Cpn, 1/12/34 ...	957	48	5788805.SQ.FTS.B, Zero Cpn, 2/09/34 ...	20,630	1,981
5672657.SQ.FTS.B, Zero Cpn, 1/13/34 ...	1,961	148	5789379.SQ.FTS.B, Zero Cpn, 2/09/34 ...	225	22
5672716.SQ.FTS.B, Zero Cpn, 1/13/34 ...	1,622	92	5793198.SQ.FTS.B, Zero Cpn, 2/10/34 ...	14,656	1,584
5676023.SQ.FTS.B, Zero Cpn, 1/13/34 ...	249	9	5795334.SQ.FTS.B, Zero Cpn, 2/10/34 ...	2,288	217
5677506.SQ.FTS.B, Zero Cpn, 1/13/34 ...	2,154	159	5796633.SQ.FTS.B, Zero Cpn, 2/10/34 ...	2,959	126
5678063.SQ.FTS.B, Zero Cpn, 1/13/34 ...	37	1	5796654.SQ.FTS.B, Zero Cpn, 2/10/34 ...	23,973	973
5689054.SQ.FTS.B, Zero Cpn, 1/14/34 ...	354	21	5801833.SQ.FTS.B, Zero Cpn, 2/11/34 ...	1,116	104
5694752.SQ.FTS.B, Zero Cpn, 1/14/34 ...	35,953	1,648	5802042.SQ.FTS.B, Zero Cpn, 2/11/34 ...	49,428	2,318
5696224.SQ.FTS.B, Zero Cpn, 1/15/34 ...	4,134	220	5804251.SQ.FTS.B, Zero Cpn, 2/11/34 ...	4,467	343
5698837.SQ.FTS.B, Zero Cpn, 1/15/34 ...	8,377	531	5805328.SQ.FTS.B, Zero Cpn, 2/11/34 ...	297	21
5701510.SQ.FTS.B, Zero Cpn, 1/15/34 ...	251	9	5805369.SQ.FTS.B, Zero Cpn, 2/11/34 ...	2,188	75
5702064.SQ.FTS.B, Zero Cpn, 1/15/34 ...	1,794	176	5805398.SQ.FTS.B, Zero Cpn, 2/11/34 ...	2,828	387
5703564.SQ.FTS.B, Zero Cpn, 1/17/34 ...	5,948	313	5805490.SQ.FTS.B, Zero Cpn, 2/11/34 ...	629	47

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Block, Inc. (continued)			Block, Inc. (continued)		
5808150.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	\$ 1,081	\$ 105	5892907.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	\$ 2,548	\$ 183
5809849.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	2,395	232	5893120.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	3,245	451
5811504.SQ.FTS.B, Zero Cpn, 2/12/34 . . .	13,131	825	5893532.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	2,683	343
5816654.SQ.FTS.B, Zero Cpn, 2/15/34 . . .	13,550	1,512	5894049.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	5,935	307
5818363.SQ.FTS.B, Zero Cpn, 2/15/34 . . .	196	16	5894227.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	6,594	613
5818437.SQ.FTS.B, Zero Cpn, 2/15/34 . . .	2,310	146	5894383.SQ.FTS.B, Zero Cpn, 3/10/34 . . .	146	23
5818633.SQ.FTS.B, Zero Cpn, 2/15/34 . . .	830	94	5894856.SQ.FTS.B, Zero Cpn, 3/10/34 . . .	88	8
5821663.SQ.FTS.B, Zero Cpn, 2/16/34 . . .	2,685	272	5899146.SQ.FTS.B, Zero Cpn, 3/12/34 . . .	1,011	132
5821739.SQ.FTS.B, Zero Cpn, 2/16/34 . . .	28,448	3,351	5899767.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	507	46
5822507.SQ.FTS.B, Zero Cpn, 2/17/34 . . .	534	35	5900522.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	449	25
5823402.SQ.FTS.B, Zero Cpn, 2/17/34 . . .	17,003	2,072	5900917.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	206	32
5824064.SQ.FTS.B, Zero Cpn, 2/17/34 . . .	16,472	2,402	5900966.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	1,908	221
5824290.SQ.FTS.B, Zero Cpn, 2/17/34 . . .	1,207	56	5902007.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	1,148	85
5827715.SQ.FTS.B, Zero Cpn, 2/18/34 . . .	3,528	238	5902039.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	4,574	361
5831642.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	3,872	454	5902049.SQ.FTS.B, Zero Cpn, 3/13/34 . . .	510	103
5832876.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	888	40	5902335.SQ.FTS.B, Zero Cpn, 3/14/34 . . .	5,207	639
5832933.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	871	73	5903502.SQ.FTS.B, Zero Cpn, 3/14/34 . . .	140	22
5832996.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	558	59	5904049.SQ.FTS.B, Zero Cpn, 3/14/34 . . .	29	1
5833744.SQ.FTS.B, Zero Cpn, 2/19/34 . . .	4,166	97	5905115.SQ.FTS.B, Zero Cpn, 3/14/34 . . .	813	71
5835427.SQ.FTS.B, Zero Cpn, 2/21/34 . . .	156	11	5907307.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	4,223	541
5840032.SQ.FTS.B, Zero Cpn, 2/23/34 . . .	18,482	1,226	5908497.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	1,168	182
5840997.SQ.FTS.B, Zero Cpn, 2/23/34 . . .	150	17	5908792.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	3,955	668
5843566.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	5,389	618	5908891.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	528	73
5843736.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	1,277	97	5909844.SQ.FTS.B, Zero Cpn, 3/15/34 . . .	8,247	471
5844917.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	2,860	205	5911132.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	31,967	2,581
5845524.SQ.FTS.B, Zero Cpn, 2/24/34 . . .	134	7	5912428.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	2,401	138
5848650.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	2,710	258	5912454.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	2,264	152
5851134.SQ.FTS.B, Zero Cpn, 2/25/34 . . .	6,071	750	5912708.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	1,135	156
5853107.SQ.FTS.B, Zero Cpn, 2/26/34 . . .	1,186	130	5912751.SQ.FTS.B, Zero Cpn, 3/16/34 . . .	10,877	1,719
5853687.SQ.FTS.B, Zero Cpn, 2/26/34 . . .	1,153	129	5913409.SQ.FTS.B, Zero Cpn, 3/17/34 . . .	2,690	556
5855247.SQ.FTS.B, Zero Cpn, 2/27/34 . . .	2,503	425	5914346.SQ.FTS.B, Zero Cpn, 3/18/34 . . .	208	19
5855330.SQ.FTS.B, Zero Cpn, 2/27/34 . . .	1,119	149	5915002.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	572	61
5855815.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	2,097	185	5916186.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	3,408	517
5856506.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	1,492	237	5917212.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	1,529	129
5856524.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	199	10	5917300.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	2,055	124
5857271.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	5,828	384	5917893.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	14,215	2,310
5860934.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	931	111	5918205.SQ.FTS.B, Zero Cpn, 3/19/34 . . .	693	60
5862832.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	22,002	3,875	5918675.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	305	18
5864281.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	1,939	316	5918972.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	8,974	704
5865016.SQ.FTS.B, Zero Cpn, 2/28/34 . . .	592	68	5919520.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	165	24
5870230.SQ.FTS.B, Zero Cpn, 3/01/34 . . .	26	2	5919756.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	9,188	972
5871100.SQ.FTS.B, Zero Cpn, 3/01/34 . . .	19,844	2,190	5921812.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	1,536	82
5872195.SQ.FTS.B, Zero Cpn, 3/01/34 . . .	11,306	1,289	5921964.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	623	33
5873503.SQ.FTS.B, Zero Cpn, 3/01/34 . . .	1,500	266	5922077.SQ.FTS.B, Zero Cpn, 3/20/34 . . .	1,538	81
5875346.SQ.FTS.B, Zero Cpn, 3/02/34 . . .	462	64	5923853.SQ.FTS.B, Zero Cpn, 3/21/34 . . .	34,589	2,026
5876448.SQ.FTS.B, Zero Cpn, 3/02/34 . . .	334	26	5927683.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	4,609	286
5876942.SQ.FTS.B, Zero Cpn, 3/02/34 . . .	11,879	1,231	5928998.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	4,209	667
5878878.SQ.FTS.B, Zero Cpn, 3/05/34 . . .	429	22	5929652.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	919	190
5884476.SQ.FTS.B, Zero Cpn, 3/07/34 . . .	2,127	326	5929950.SQ.FTS.B, Zero Cpn, 3/22/34 . . .	1,002	139
5884756.SQ.FTS.B, Zero Cpn, 3/07/34 . . .	787	82	5932127.SQ.FTS.B, Zero Cpn, 3/23/34 . . .	336	50
5885927.SQ.FTS.B, Zero Cpn, 3/07/34 . . .	159	20	5934829.SQ.FTS.B, Zero Cpn, 3/25/34 . . .	469	78
5889537.SQ.FTS.B, Zero Cpn, 3/08/34 . . .	114	18	5936987.SQ.FTS.B, Zero Cpn, 3/26/34 . . .	631	77
5890737.SQ.FTS.B, Zero Cpn, 3/08/34 . . .	31,239	3,535	5938180.SQ.FTS.B, Zero Cpn, 3/26/34 . . .	195	19
5891388.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	3,614	204	5940897.SQ.FTS.B, Zero Cpn, 3/27/34 . . .	8,579	1,419
5891940.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	361	30	5945156.SQ.FTS.B, Zero Cpn, 3/28/34 . . .	1,617	186
5892236.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	1,959	181	5945212.SQ.FTS.B, Zero Cpn, 3/28/34 . . .	475	68
5892257.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	1,074	137	5945223.SQ.FTS.B, Zero Cpn, 3/28/34 . . .	1,380	138
5892501.SQ.FTS.B, Zero Cpn, 3/09/34 . . .	760	85	5950020.SQ.FTS.B, Zero Cpn, 3/29/34 . . .	2,365	233

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Block, Inc. (continued)			Block, Inc. (continued)		
5953400.SQ.FTS.B, Zero Cpn, 3/30/34 . . .	\$ 157	\$ 23	6048521.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	\$ 266	\$ 77
5953421.SQ.FTS.B, Zero Cpn, 3/30/34 . . .	3,220	742	6050979.SQ.FTS.B, Zero Cpn, 5/03/34 . . .	2,052	355
5953778.SQ.FTS.B, Zero Cpn, 3/30/34 . . .	470	30	6051734.SQ.FTS.B, Zero Cpn, 5/03/34 . . .	7,797	2,169
5955157.SQ.FTS.B, Zero Cpn, 3/30/34 . . .	946	41	6054000.SQ.FTS.B, Zero Cpn, 5/03/34 . . .	3,298	333
5956046.SQ.FTS.B, Zero Cpn, 4/01/34 . . .	325	40	6058991.SQ.FTS.B, Zero Cpn, 5/05/34 . . .	927	165
5958081.SQ.FTS.B, Zero Cpn, 4/03/34 . . .	1,192	203	6062202.SQ.FTS.B, Zero Cpn, 5/07/34 . . .	3,703	1,186
5960150.SQ.FTS.B, Zero Cpn, 4/03/34 . . .	2,473	149	6064347.SQ.FTS.B, Zero Cpn, 5/08/34 . . .	6,014	618
5960313.SQ.FTS.B, Zero Cpn, 4/03/34 . . .	1,041	169	6066747.SQ.FTS.B, Zero Cpn, 5/08/34 . . .	4,039	834
5960372.SQ.FTS.B, Zero Cpn, 4/03/34 . . .	215	35	6108715.SQ.FTS.B, Zero Cpn, 5/09/34 . . .	415	97
5960485.SQ.FTS.B, Zero Cpn, 4/04/34 . . .	1,198	79	6123389.SQ.FTS.B, Zero Cpn, 5/10/34 . . .	404	153
5960736.SQ.FTS.B, Zero Cpn, 4/04/34 . . .	9,716	1,127	6123772.SQ.FTS.B, Zero Cpn, 5/10/34 . . .	4,168	711
5961632.SQ.FTS.B, Zero Cpn, 4/04/34 . . .	10,451	457	6125833.SQ.FTS.B, Zero Cpn, 5/11/34 . . .	1,483	365
5963161.SQ.FTS.B, Zero Cpn, 4/04/34 . . .	5,666	378	6126498.SQ.FTS.B, Zero Cpn, 5/12/34 . . .	1,036	96
5966390.SQ.FTS.B, Zero Cpn, 4/05/34 . . .	452	75	6126544.SQ.FTS.B, Zero Cpn, 5/12/34 . . .	467	46
5973170.SQ.FTS.B, Zero Cpn, 4/06/34 . . .	733	48	6135095.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	749	207
5976781.SQ.FTS.B, Zero Cpn, 4/07/34 . . .	979	154	6136354.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	6,097	953
5977275.SQ.FTS.B, Zero Cpn, 4/07/34 . . .	12,616	1,526	6136825.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	2,392	643
5977823.SQ.FTS.B, Zero Cpn, 4/07/34 . . .	855	54	6137596.SQ.FTS.B, Zero Cpn, 5/16/34 . . .	3,266	847
5979050.SQ.FTS.B, Zero Cpn, 4/09/34 . . .	322	35	6140493.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	567	120
5981753.SQ.FTS.B, Zero Cpn, 4/11/34 . . .	329	37	6140505.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	3,963	426
5984496.SQ.FTS.B, Zero Cpn, 4/11/34 . . .	1,089	146	6140691.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	4,711	978
5985197.SQ.FTS.B, Zero Cpn, 4/12/34 . . .	2,689	339	6141081.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	1,187	130
5985802.SQ.FTS.B, Zero Cpn, 4/12/34 . . .	1,837	344	6142889.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	1,621	536
5986301.SQ.FTS.B, Zero Cpn, 4/12/34 . . .	2,618	506	6142953.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	810	201
5991306.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	1,478	177	6143114.SQ.FTS.B, Zero Cpn, 5/17/34 . . .	1,489	278
5992494.SQ.FTS.B, Zero Cpn, 4/13/34 . . .	90	10	6143863.SQ.FTS.B, Zero Cpn, 5/18/34 . . .	78	21
5993993.SQ.FTS.B, Zero Cpn, 4/14/34 . . .	738	48	6145923.SQ.FTS.B, Zero Cpn, 5/18/34 . . .	967	49
5996742.SQ.FTS.B, Zero Cpn, 4/15/34 . . .	1,129	192	6149563.SQ.FTS.B, Zero Cpn, 5/21/34 . . .	2,619	790
5998129.SQ.FTS.B, Zero Cpn, 4/17/34 . . .	1,586	328	6149973.SQ.FTS.B, Zero Cpn, 5/21/34 . . .	176	60
6000281.SQ.FTS.B, Zero Cpn, 4/17/34 . . .	394	73	6152853.SQ.FTS.B, Zero Cpn, 5/22/34 . . .	56,251	12,350
6000300.SQ.FTS.B, Zero Cpn, 4/17/34 . . .	2,058	346	6157524.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	1,489	493
6002949.SQ.FTS.B, Zero Cpn, 4/18/34 . . .	628	69	6159043.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	1,726	495
6010749.SQ.FTS.B, Zero Cpn, 4/20/34 . . .	2,360	660	6160613.SQ.FTS.B, Zero Cpn, 5/23/34 . . .	7,019	2,316
6011014.SQ.FTS.B, Zero Cpn, 4/20/34 . . .	1,683	357	6160881.SQ.FTS.B, Zero Cpn, 5/24/34 . . .	4,729	1,490
6012358.SQ.FTS.B, Zero Cpn, 4/20/34 . . .	1,708	460	6161027.SQ.FTS.B, Zero Cpn, 5/24/34 . . .	777	152
6012743.SQ.FTS.B, Zero Cpn, 4/21/34 . . .	8,938	2,314	6163054.SQ.FTS.B, Zero Cpn, 5/25/34 . . .	7,614	2,343
6013463.SQ.FTS.B, Zero Cpn, 4/21/34 . . .	5,991	1,283	6163213.SQ.FTS.B, Zero Cpn, 5/25/34 . . .	5,720	1,253
6014061.SQ.FTS.B, Zero Cpn, 4/21/34 . . .	92	18	6165071.SQ.FTS.B, Zero Cpn, 5/26/34 . . .	596	248
6016419.SQ.FTS.B, Zero Cpn, 4/22/34 . . .	1,692	510	6165147.SQ.FTS.B, Zero Cpn, 5/26/34 . . .	1,177	606
6016649.SQ.FTS.B, Zero Cpn, 4/23/34 . . .	380	32	6165447.SQ.FTS.B, Zero Cpn, 5/26/34 . . .	173	58
6016723.SQ.FTS.B, Zero Cpn, 4/23/34 . . .	2,068	172	6165760.SQ.FTS.B, Zero Cpn, 5/27/34 . . .	2,769	416
6024496.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	5,106	253	6168543.SQ.FTS.B, Zero Cpn, 5/28/34 . . .	602	276
6024650.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	1,830	155			
6027166.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	2,396	529			
6027397.SQ.FTS.B, Zero Cpn, 4/26/34 . . .	1,633	253	Freedom Financial Asset Management LLC		
6033057.SQ.FTS.B, Zero Cpn, 4/27/34 . . .	2,031	666	APP-08969780.FP.FTS.B, 14.49%, 5/21/24	945	944
6033105.SQ.FTS.B, Zero Cpn, 4/27/34 . . .	760	254	APP-09086628.FP.FTS.B, 16.99%, 6/15/24	380	380
6035360.SQ.FTS.B, Zero Cpn, 4/28/34 . . .	1,397	457	APP-09353776.FP.FTS.B, 21.99%, 6/27/24	4,363	1,461
6036390.SQ.FTS.B, Zero Cpn, 4/28/34 . . .	356	61	APP-09583612.FP.FTS.B, 15.24%, 7/01/24	816	815
6037075.SQ.FTS.B, Zero Cpn, 4/29/34 . . .	2,702	257	APP-09354267.FP.FTS.B, 17.49%, 7/01/24	1,136	1,136
6042134.SQ.FTS.B, Zero Cpn, 5/01/34 . . .	3,000	751	APP-09343576.FP.FTS.B, 23.49%, 7/10/24	2,268	2,296
6042763.SQ.FTS.B, Zero Cpn, 5/01/34 . . .	1,770	308	APP-12243834.FP.FTS.B, 18.49%, 7/27/24	483	485
6043509.SQ.FTS.B, Zero Cpn, 5/01/34 . . .	5,104	1,282	APP-09726602.FP.FTS.B, 17.49%, 8/12/24	1,845	1,857
6045560.SQ.FTS.B, Zero Cpn, 5/01/34 . . .	1,003	260	APP-09799095.FP.FTS.B, 19.99%, 8/12/24	822	827
6046999.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	3,065	1,206	APP-10159829.FP.FTS.B, 15.49%, 8/15/24	1,828	1,836
6047302.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	11,789	2,091	APP-09726592.FP.FTS.B, 12.24%, 8/20/24	2,546	2,555
6047637.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	629	157	APP-09726689.FP.FTS.B, 15.99%, 8/20/24	1,799	1,808
6047712.SQ.FTS.B, Zero Cpn, 5/02/34 . . .	13,712	3,276	APP-10203850.FP.FTS.B, 10.49%, 8/21/24	2,742	2,753
					23,682,029

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-09808886.FP.FTS.B, 19.99%, 8/24/24	\$ 1,106	\$ 1,119	APP-11394558.FP.FTS.B, 14.99%, 4/15/25	\$ 6,226	\$ 6,290
APP-09726492.FP.FTS.B, 12.24%, 8/25/24	1,722	1,729	APP-08980006.FP.FTS.B, 16.49%, 4/17/25	4,115	4,166
APP-09939798.FP.FTS.B, 17.99%, 9/23/24	1,669	1,684	APP-09058670.FP.FTS.B, 16.49%, 4/27/25	3,133	3,188
APP-09776493.FP.FTS.B, 10.49%, 9/25/24	3,297	3,317	APP-08976296.FP.FTS.B, 18.49%, 5/17/25	3,757	3,807
APP-10170244.FP.FTS.B, 13.24%, 10/02/24	6,353	6,376	APP-09335187.FP.FTS.B, 16.99%, 5/20/25	4,468	4,599
APP-09776210.FP.FTS.B, 13.49%, 10/04/24	4,931	4,954	APP-08870796.FP.FTS.B, 19.49%, 5/23/25	2,983	3,068
APP-10060644.FP.FTS.B, 13.99%, 10/04/24	7,985	8,014	APP-08914897.FP.FTS.B, 12.99%, 5/29/25	6,006	6,089
APP-10195787.FP.FTS.B, 25.49%, 10/04/24	2,140	2,157	APP-08967293.FP.FTS.B, 17.49%, 5/29/25	6,583	6,793
APP-10402043.FP.FTS.B, 17.99%, 10/05/24	4,058	4,091	APP-09014884.FP.FTS.B, 14.99%, 5/31/25	13,942	14,099
APP-10481124.FP.FTS.B, 12.74%, 10/12/24	3,726	3,743	APP-09231496.FP.FTS.B, 14.99%, 6/01/25	17,615	17,793
APP-10135442.FP.FTS.B, 10.99%, 10/16/24	5,374	5,399	APP-08988851.FP.FTS.B, 16.99%, 6/01/25	17,955	18,236
APP-10451908.FP.FTS.B, 11.99%, 10/20/24	8,237	8,279	APP-09029616.FP.FTS.B, 21.49%, 6/03/25	1,158	1,166
APP-10444462.FP.FTS.B, 8.49%, 10/23/24	4,797	4,823	APP-09036276.FP.FTS.B, 18.99%, 6/05/25	14,502	14,750
APP-10314676.FP.FTS.B, 12.74%, 10/26/24	3,652	3,677	APP-09134525.FP.FTS.B, 19.99%, 6/05/25	10,082	10,452
APP-10687787.FP.FTS.B, 23.99%, 11/02/24	1,950	1,963	APP-090455917.FP.FTS.B, 18.99%, 6/11/25	12,769	13,202
APP-10566736.FP.FTS.B, 16.49%, 11/04/24	2,992	3,011	APP-09106073.FP.FTS.B, 19.99%, 6/14/25	3,290	3,394
APP-10769779.FP.FTS.B, 5.99%, 11/09/24	810	811	APP-09130603.FP.FTS.B, 12.99%, 6/15/25	6,586	6,667
APP-10693186.FP.FTS.B, 10.49%, 11/10/24	3,348	3,363	APP-09046414.FP.FTS.B, 14.99%, 6/23/25	11,777	11,928
APP-11194733.FP.FTS.B, 8.99%, 11/11/24	7,746	7,787	APP-09302995.FP.FTS.B, 14.99%, 7/10/25	4,030	4,089
APP-10096028.FP.FTS.B, 9.99%, 11/14/24	8,785	8,830	APP-09352779.FP.FTS.B, 18.49%, 7/10/25	3,493	3,557
APP-10670881.FP.FTS.B, 10.24%, 11/17/24	2,582	2,597	APP-09375788.FP.FTS.B, 18.49%, 7/10/25	3,785	3,902
APP-11237920.FP.FTS.B, 17.99%, 11/17/24	2,495	2,537	APP-09012739.FP.FTS.B, 14.49%, 7/15/25	3,824	3,870
APP-11333230.FP.FTS.B, 12.49%, 11/25/24	6,326	6,384	APP-09717803.FP.FTS.B, 18.49%, 8/10/25	3,893	3,957
APP-11382302.FP.FTS.B, 16.99%, 11/25/24	2,383	2,402	APP-10142907.FP.FTS.B, 14.99%, 8/12/25	15,372	15,564
APP-10459273.FP.FTS.B, 15.99%, 12/03/24	5,521	5,558	APP-09813384.FP.FTS.B, 12.74%, 8/13/25	9,058	9,169
APP-11799510.FP.FTS.B, 16.99%, 12/15/24	2,583	2,599	APP-08970788.FP.FTS.B, 17.49%, 8/16/25	4,238	4,359
APP-10372817.FP.FTS.B, 15.49%, 12/17/24	5,892	5,946	APP-09776164.FP.FTS.B, 15.99%, 8/25/25	5,244	5,354
APP-11316386.FP.FTS.B, 13.49%, 12/20/24	4,036	4,068	APP-10450365.FP.FTS.B, 10.99%, 9/03/25	7,219	7,301
APP-11799271.FP.FTS.B, 14.99%, 12/21/24	5,493	5,580	APP-10476920.FP.FTS.B, 8.99%, 9/06/25	8,067	8,165
APP-11383917.FP.FTS.B, 12.74%, 12/26/24	3,602	3,631	APP-10400942.FP.FTS.B, 10.99%, 9/10/25	6,126	6,204
APP-11045167.FP.FTS.B, 10.49%, 12/28/24	4,010	4,041	APP-09354577.FP.FTS.B, 18.49%, 9/11/25	3,618	3,645
APP-11802632.FP.FTS.B, 9.74%, 12/29/24	2,976	2,999	APP-10561719.FP.FTS.B, 12.74%, 9/20/25	5,064	5,142
APP-11297354.FP.FTS.B, 8.49%, 1/01/25	3,448	3,464	APP-10156735.FP.FTS.B, 16.49%, 9/23/25	11,027	11,353
APP-11237990.FP.FTS.B, 10.74%, 1/02/25	1,857	1,856	APP-10561277.FP.FTS.B, 19.49%, 9/25/25	2,250	2,267
APP-11333266.FP.FTS.B, 15.49%, 1/02/25	2,862	2,877	APP-10156534.FP.FTS.B, 10.99%, 9/30/25	10,675	10,806
APP-11307931.FP.FTS.B, 21.99%, 1/02/25	1,525	1,512	APP-10204096.FP.FTS.B, 10.99%, 10/01/25	8,622	8,734
APP-11265704.FP.FTS.B, 13.99%, 1/03/25	10,085	10,147	APP-09708653.FP.FTS.B, 13.24%, 10/01/25	9,829	9,963
APP-11382734.FP.FTS.B, 23.49%, 1/04/25	3,388	3,417	APP-10060747.FP.FTS.B, 13.74%, 10/01/25	11,786	11,959
APP-11320650.FP.FTS.B, 23.99%, 1/06/25	5,919	1,402	APP-10157176.FP.FTS.B, 16.49%, 10/01/25	9,965	10,234
APP-09356867.FP.FTS.B, 9.99%, 1/08/25	12,368	12,439	APP-10203214.FP.FTS.B, 18.99%, 10/01/25	9,534	9,914
APP-11389002.FP.FTS.B, 17.99%, 1/09/25	2,101	2,119	APP-10684832.FP.FTS.B, 20.99%, 10/02/25	5,167	5,334
APP-11319269.FP.FTS.B, 21.99%, 1/09/25	5,850	5,926	APP-10485308.FP.FTS.B, 16.99%, 10/12/25	6,247	6,405
APP-11694688.FP.FTS.B, 18.99%, 1/12/25	3,737	3,771	APP-10384915.FP.FTS.B, 16.49%, 10/17/25	7,793	7,933
APP-12106244.FP.FTS.B, 18.99%, 1/22/25	3,899	3,974	APP-10497677.FP.FTS.B, 12.74%, 10/20/25	5,403	5,488
APP-12207671.FP.FTS.B, 16.99%, 1/25/25	2,948	2,974	APP-10567121.FP.FTS.B, 13.24%, 10/20/25	9,877	10,030
APP-12266979.FP.FTS.B, 11.74%, 1/28/25	6,491	6,550	APP-10578108.FP.FTS.B, 14.49%, 10/22/25	12,680	13,059
APP-11792552.FP.FTS.B, 17.49%, 2/01/25	8,419	8,461	APP-10519197.FP.FTS.B, 15.99%, 10/29/25	15,316	15,650
APP-11767460.FP.FTS.B, 13.74%, 2/12/25	9,202	9,274	APP-09341214.FP.FTS.B, 21.49%, 10/31/25	4,230	1,580
APP-10657504.FP.FTS.B, 14.99%, 2/22/25	11,353	11,493	APP-10606420.FP.FTS.B, 10.99%, 11/15/25	13,554	13,748
APP-12227846.FP.FTS.B, 9.49%, 3/01/25	7,235	7,275	APP-10839237.FP.FTS.B, 10.99%, 11/15/25	10,194	10,335
APP-11194436.FP.FTS.B, 15.99%, 3/01/25	10,211	10,376	APP-11210666.FP.FTS.B, 10.99%, 11/15/25	9,909	10,038
APP-12257518.FP.FTS.B, 18.99%, 3/01/25	4,741	4,762	APP-11237796.FP.FTS.B, 16.49%, 11/15/25	8,502	8,784
APP-11946510.FP.FTS.B, 12.74%, 3/04/25	3,231	3,257	APP-10776817.FP.FTS.B, 16.99%, 11/15/25	18,863	19,407
APP-12119651.FP.FTS.B, 8.99%, 3/12/25	9,408	9,475	APP-10681833.FP.FTS.B, 15.99%, 11/16/25	13,889	14,154
APP-12139540.FP.FTS.B, 9.99%, 3/12/25	4,682	4,717	APP-10692429.FP.FTS.B, 20.99%, 11/22/25	5,348	5,560
APP-12246852.FP.FTS.B, 23.99%, 3/12/25	6,113	6,192	APP-11376181.FP.FTS.B, 10.99%, 12/15/25	6,827	6,917
APP-10005462.FP.FTS.B, 9.74%, 3/13/25	4,572	4,607	APP-11802431.FP.FTS.B, 10.24%, 12/18/25	6,323	6,409
APP-12216739.FP.FTS.B, 16.99%, 3/13/25	7,003	7,078	APP-10770088.FP.FTS.B, 10.99%, 12/18/25	12,909	13,092

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-11253357.FP.FTS.B, 13.24%, 12/20/25	\$ 8,771	\$ 8,892	APP-09021433.FP.FTS.B, 21.99%, 5/30/26	\$ 1,431	\$ 1,446
APP-10746117.FP.FTS.B, 8.99%, 12/26/25	8,273	8,391	APP-08924285.FP.FTS.B, 14.99%, 5/31/26	10,323	10,520
APP-11379674.FP.FTS.B, 11.49%, 12/26/25	17,640	17,902	APP-08974488.FP.FTS.B, 21.49%, 5/31/26	8,470	8,815
APP-11772465.FP.FTS.B, 10.99%, 12/27/25	8,051	8,093	APP-09060458.FP.FTS.B, 22.49%, 5/31/26	7,042	7,481
APP-11374960.FP.FTS.B, 14.99%, 1/02/26	269	267	APP-09095478.FP.FTS.B, 13.49%, 6/01/26	4,104	4,107
APP-11104135.FP.FTS.B, 11.49%, 1/03/26	18,401	18,663	APP-09020308.FP.FTS.B, 16.99%, 6/01/26	11,072	6,038
APP-11321062.FP.FTS.B, 14.49%, 1/03/26	5,416	5,474	APP-09029242.FP.FTS.B, 17.49%, 6/01/26	26,291	26,782
APP-11411443.FP.FTS.B, 17.49%, 1/03/26	6,741	6,979	APP-08816539.FP.FTS.B, 20.49%, 6/01/26	13,239	13,700
APP-11287073.FP.FTS.B, 21.99%, 1/03/26	17,146	17,895	APP-09109896.FP.FTS.B, 21.99%, 6/01/26	2,704	2,705
APP-11378327.FP.FTS.B, 17.99%, 1/07/26	7,361	2,549	APP-08847606.FP.FTS.B, 15.49%, 6/04/26	20,940	21,266
APP-11279539.FP.FTS.B, 15.99%, 1/09/26	5,279	5,367	APP-08979954.FP.FTS.B, 12.99%, 6/05/26	13,401	13,644
APP-11403530.FP.FTS.B, 19.49%, 1/09/26	5,458	5,618	APP-09017269.FP.FTS.B, 14.99%, 6/05/26	14,622	1,490
APP-11104456.FP.FTS.B, 10.99%, 1/17/26	5,451	5,524	APP-09105301.FP.FTS.B, 14.99%, 6/05/26	8,597	8,741
APP-11237745.FP.FTS.B, 17.49%, 1/20/26	4,787	4,875	APP-09142993.FP.FTS.B, 17.99%, 6/05/26	14,052	14,535
APP-12229052.FP.FTS.B, 17.99%, 1/26/26	10,494	10,927	APP-09027027.FP.FTS.B, 21.49%, 6/05/26	12,356	12,958
APP-12243882.FP.FTS.B, 19.49%, 1/27/26	5,592	5,794	APP-08960524.FP.FTS.B, 12.99%, 6/06/26	12,320	12,528
APP-11816651.FP.FTS.B, 26.49%, 2/01/26	3,115	3,177	APP-08923668.FP.FTS.B, 21.49%, 6/06/26	7,512	7,792
APP-11770041.FP.FTS.B, 15.99%, 2/02/26	6,327	6,491	APP-09232139.FP.FTS.B, 22.49%, 6/07/26	20,788	4,340
APP-11792403.FP.FTS.B, 13.99%, 2/03/26	11,953	12,237	APP-09070140.FP.FTS.B, 12.99%, 6/12/26	7,986	8,126
APP-11335385.FP.FTS.B, 10.99%, 2/04/26	8,791	8,908	APP-09074502.FP.FTS.B, 17.49%, 6/12/26	18,694	19,121
APP-11751019.FP.FTS.B, 15.99%, 2/05/26	976	975	APP-09074432.FP.FTS.B, 19.99%, 6/12/26	6,621	6,927
APP-10480296.FP.FTS.B, 19.49%, 2/12/26	3,625	3,686	APP-09070087.FP.FTS.B, 24.49%, 6/12/26	17,556	18,380
APP-11817724.FP.FTS.B, 20.74%, 2/12/26	12,653	13,234	APP-08447667.FP.FTS.B, 12.99%, 6/13/26	12,592	12,815
APP-12125189.FP.FTS.B, 19.49%, 2/25/26	4,103	4,158	APP-08649324.FP.FTS.B, 20.49%, 6/13/26	13,901	14,486
APP-12285827.FP.FTS.B, 13.24%, 3/01/26	5,604	5,677	APP-09045278.FP.FTS.B, 12.99%, 6/14/26	6,344	6,452
APP-11946533.FP.FTS.B, 16.24%, 3/01/26	15,596	16,000	APP-12262753.FP.FTS.B, 14.99%, 6/14/26	13,151	13,479
APP-12236342.FP.FTS.B, 16.49%, 3/08/26	13,662	14,152	APP-09096903.FP.FTS.B, 12.99%, 6/15/26	8,527	8,669
APP-12223796.FP.FTS.B, 21.24%, 3/11/26	15,594	5,324	APP-08847769.FP.FTS.B, 14.99%, 6/15/26	7,946	8,092
APP-12243350.FP.FTS.B, 9.99%, 3/12/26	4,185	4,205	APP-09241097.FP.FTS.B, 20.49%, 6/15/26	12,188	12,798
APP-12201290.FP.FTS.B, 14.74%, 3/12/26	9,240	9,273	APP-09029834.FP.FTS.B, 18.49%, 6/18/26	6,668	6,821
APP-12106220.FP.FTS.B, 18.99%, 3/12/26	7,279	7,509	APP-09132903.FP.FTS.B, 18.99%, 6/18/26	11,463	11,904
APP-08739403.FP.FTS.B, 16.99%, 3/21/26	13,704	13,988	APP-09125842.FP.FTS.B, 20.49%, 6/18/26	6,401	6,496
APP-10476373.FP.FTS.B, 10.99%, 3/25/26	7,933	8,065	APP-09281875.FP.FTS.B, 14.99%, 6/20/26	14,244	14,466
APP-11799543.FP.FTS.B, 13.24%, 4/12/26	5,546	5,642	APP-09290922.FP.FTS.B, 25.49%, 6/22/26	11,830	12,438
APP-08907777.FP.FTS.B, 17.99%, 4/12/26	3,948	4,077	APP-09198220.FP.FTS.B, 15.49%, 6/28/26	7,292	7,570
APP-08330688.FP.FTS.B, 14.99%, 4/15/26	11,988	12,201	APP-09238269.FP.FTS.B, 15.49%, 6/28/26	25,811	26,330
APP-09077004.FP.FTS.B, 16.99%, 4/17/26	5,187	5,286	APP-09096348.FP.FTS.B, 18.99%, 6/28/26	13,103	13,427
APP-08698355.FP.FTS.B, 18.99%, 4/17/26	8,192	8,415	APP-09201816.FP.FTS.B, 19.49%, 6/28/26	5,790	6,094
APP-09019999.FP.FTS.B, 13.49%, 4/22/26	23,033	23,427	APP-08924259.FP.FTS.B, 15.49%, 6/29/26	19,073	19,497
APP-09087999.FP.FTS.B, 21.49%, 4/30/26	17,162	17,913	APP-09355512.FP.FTS.B, 20.99%, 6/29/26	7,864	8,096
APP-08979983.FP.FTS.B, 19.99%, 5/01/26	6,278	6,453	APP-08984739.FP.FTS.B, 17.49%, 7/01/26	26,539	27,017
APP-08726744.FP.FTS.B, 21.49%, 5/01/26	19,545	20,163	APP-09785029.FP.FTS.B, 17.99%, 7/01/26	4,282	4,324
APP-08741967.FP.FTS.B, 17.49%, 5/05/26	14,882	15,144	APP-09789894.FP.FTS.B, 21.49%, 7/01/26	12,568	13,063
APP-09321377.FP.FTS.B, 17.49%, 5/15/26	13,481	13,695	APP-09771718.FP.FTS.B, 18.49%, 7/02/26	20,881	21,487
APP-08975984.FP.FTS.B, 16.99%, 5/17/26	10,649	10,841	APP-09274045.FP.FTS.B, 22.49%, 7/02/26	16,247	1,515
APP-08950723.FP.FTS.B, 14.99%, 5/21/26	7,768	7,910	APP-09717698.FP.FTS.B, 13.24%, 7/03/26	11,803	11,964
APP-09015317.FP.FTS.B, 18.99%, 5/22/26	11,557	11,984	APP-09290915.FP.FTS.B, 17.49%, 7/04/26	11,020	11,356
APP-08994245.FP.FTS.B, 22.99%, 5/22/26	9,273	9,393	APP-09379010.FP.FTS.B, 22.49%, 7/04/26	13,202	13,715
APP-09024930.FP.FTS.B, 13.49%, 5/23/26	4,484	4,553	APP-09490392.FP.FTS.B, 13.99%, 7/05/26	26,304	26,673
APP-08902866.FP.FTS.B, 20.49%, 5/23/26	13,986	14,674	APP-09569037.FP.FTS.B, 13.24%, 7/06/26	15,104	15,322
APP-09012359.FP.FTS.B, 23.49%, 5/23/26	8,691	9,145	APP-09445164.FP.FTS.B, 13.49%, 7/06/26	18,323	18,597
APP-09356444.FP.FTS.B, 17.49%, 5/27/26	11,752	1,326	APP-09427047.FP.FTS.B, 19.99%, 7/06/26	6,914	7,194
APP-09352425.FP.FTS.B, 14.99%, 5/28/26	15,996	16,261	APP-09448166.FP.FTS.B, 14.99%, 7/07/26	15,134	15,428
APP-08989489.FP.FTS.B, 22.99%, 5/28/26	5,487	5,744	APP-09354737.FP.FTS.B, 15.49%, 7/07/26	4,018	4,088
APP-09057834.FP.FTS.B, 18.99%, 5/29/26	13,392	13,951	APP-08684302.FP.FTS.B, 13.74%, 7/08/26	19,359	19,643
APP-08923777.FP.FTS.B, 12.99%, 5/30/26	14,217	14,493	APP-09331398.FP.FTS.B, 14.99%, 7/09/26	12,896	13,155
APP-08970713.FP.FTS.B, 12.99%, 5/30/26	14,243	14,527	APP-09768010.FP.FTS.B, 17.99%, 7/09/26	18,825	19,451
APP-08976475.FP.FTS.B, 20.99%, 5/30/26	7,272	7,703	APP-09336762.FP.FTS.B, 12.99%, 7/10/26	6,616	6,732



**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-09291214.FP.FTS.B, 17.99%, 7/10/26	\$ 16,172	\$ 16,714	APP-10389562.FP.FTS.B, 17.49%, 9/05/26	\$ 11,618	\$ 11,947
APP-09424879.FP.FTS.B, 17.99%, 7/10/26	4,738	4,881	APP-08114000.FP.FTS.B, 13.24%, 9/10/26	13,021	13,224
APP-09351977.FP.FTS.B, 19.49%, 7/10/26	11,309	11,696	APP-10525907.FP.FTS.B, 11.99%, 9/15/26	11,179	3,335
APP-09208095.FP.FTS.B, 17.49%, 7/11/26	9,171	9,468	APP-10400798.FP.FTS.B, 14.24%, 9/15/26	13,135	13,384
APP-08684475.FP.FTS.B, 18.99%, 7/11/26	5,689	5,918	APP-09778451.FP.FTS.B, 18.99%, 9/20/26	14,179	14,708
APP-09328185.FP.FTS.B, 15.49%, 7/12/26	19,580	19,950	APP-10158390.FP.FTS.B, 12.49%, 9/21/26	21,726	22,093
APP-09358023.FP.FTS.B, 16.99%, 7/12/26	15,313	15,647	APP-10209954.FP.FTS.B, 16.49%, 9/23/26	7,448	7,622
APP-09045901.FP.FTS.B, 14.99%, 7/13/26	11,831	12,040	APP-10203826.FP.FTS.B, 13.24%, 9/25/26	27,609	28,126
APP-09133899.FP.FTS.B, 22.99%, 7/16/26	23,655	24,646	APP-09433444.FP.FTS.B, 14.99%, 9/26/26	11,694	11,896
APP-08914924.FP.FTS.B, 24.99%, 7/19/26	8,234	8,655	APP-10663520.FP.FTS.B, 12.49%, 9/30/26	21,523	21,908
APP-09356919.FP.FTS.B, 15.49%, 7/20/26	14,637	14,954	APP-10211394.FP.FTS.B, 14.24%, 9/30/26	11,557	11,771
APP-09360053.FP.FTS.B, 20.99%, 7/20/26	7,370	737	APP-09094872.FP.FTS.B, 14.99%, 10/01/26	17,255	17,528
APP-08924296.FP.FTS.B, 22.49%, 7/30/26	17,160	17,909	APP-10203378.FP.FTS.B, 18.99%, 10/01/26	9,357	9,592
APP-10156862.FP.FTS.B, 17.99%, 8/06/26	24,680	24,985	APP-10115186.FP.FTS.B, 23.49%, 10/01/26	13,235	13,858
APP-09708763.FP.FTS.B, 17.49%, 8/10/26	11,131	11,485	APP-10206598.FP.FTS.B, 23.49%, 10/01/26	6,863	7,150
APP-09780659.FP.FTS.B, 17.49%, 8/10/26	17,696	18,051	APP-10195837.FP.FTS.B, 11.99%, 10/02/26	9,825	9,984
APP-09780914.FP.FTS.B, 18.99%, 8/10/26	9,612	9,945	APP-10622691.FP.FTS.B, 18.99%, 10/02/26	7,984	8,298
APP-09787054.FP.FTS.B, 19.99%, 8/10/26	8,569	8,898	APP-10210290.FP.FTS.B, 19.99%, 10/02/26	5,129	5,284
APP-09789653.FP.FTS.B, 23.49%, 8/10/26	11,830	12,389	APP-10156986.FP.FTS.B, 19.99%, 10/03/26	13,329	13,799
APP-09759315.FP.FTS.B, 13.24%, 8/11/26	12,481	12,680	APP-10220069.FP.FTS.B, 11.99%, 10/04/26	16,883	17,184
APP-09593157.FP.FTS.B, 14.74%, 8/12/26	19,596	10,565	APP-10156629.FP.FTS.B, 14.49%, 10/04/26	5,700	5,796
APP-09781342.FP.FTS.B, 17.99%, 8/12/26	16,487	17,015	APP-10156876.FP.FTS.B, 17.49%, 10/04/26	25,650	26,140
APP-09717599.FP.FTS.B, 19.99%, 8/12/26	6,237	6,446	APP-10229284.FP.FTS.B, 18.99%, 10/04/26	9,549	3,077
APP-09291173.FP.FTS.B, 13.24%, 8/15/26	15,009	15,254	APP-10374305.FP.FTS.B, 11.99%, 10/05/26	11,131	11,302
APP-09778508.FP.FTS.B, 13.24%, 8/15/26	14,198	14,430	APP-10237302.FP.FTS.B, 13.24%, 10/05/26	28,813	29,309
APP-09795345.FP.FTS.B, 13.24%, 8/15/26	14,928	15,175	APP-10157026.FP.FTS.B, 14.24%, 10/05/26	8,857	9,021
APP-10045496.FP.FTS.B, 14.49%, 8/15/26	5,800	5,888	APP-10156578.FP.FTS.B, 17.99%, 10/07/26	17,260	17,831
APP-09788637.FP.FTS.B, 17.99%, 8/15/26	19,721	20,357	APP-10692650.FP.FTS.B, 11.99%, 10/08/26	10,187	10,348
APP-09745779.FP.FTS.B, 18.49%, 8/15/26	1,316	1,315	APP-10091993.FP.FTS.B, 19.99%, 10/08/26	12,372	12,833
APP-09708666.FP.FTS.B, 19.49%, 8/15/26	13,048	13,628	APP-10776411.FP.FTS.B, 11.99%, 10/09/26	17,183	17,458
APP-09766832.FP.FTS.B, 19.99%, 8/15/26	4,607	4,769	APP-10710819.FP.FTS.B, 16.99%, 10/09/26	10,898	11,115
APP-09242266.FP.FTS.B, 22.99%, 8/15/26	21,071	21,808	APP-10291582.FP.FTS.B, 17.49%, 10/09/26	11,838	12,184
APP-10272491.FP.FTS.B, 14.24%, 8/17/26	10,576	10,765	APP-10682190.FP.FTS.B, 19.49%, 10/09/26	12,632	13,181
APP-09780110.FP.FTS.B, 15.99%, 8/17/26	26,189	26,683	APP-10476345.FP.FTS.B, 13.24%, 10/12/26	28,225	28,681
APP-10214566.FP.FTS.B, 17.99%, 8/18/26	14,463	14,947	APP-10477663.FP.FTS.B, 20.99%, 10/12/26	11,167	11,261
APP-10213964.FP.FTS.B, 18.99%, 8/18/26	10,502	10,883	APP-10477679.FP.FTS.B, 17.49%, 10/14/26	17,002	17,593
APP-10246936.FP.FTS.B, 9.99%, 8/20/26	9,697	9,861	APP-10433068.FP.FTS.B, 15.49%, 10/15/26	28,989	29,513
APP-10244412.FP.FTS.B, 14.24%, 8/20/26	10,453	10,647	APP-10199991.FP.FTS.B, 16.99%, 10/15/26	11,863	12,122
APP-09717880.FP.FTS.B, 15.74%, 8/20/26	14,754	15,047	APP-10480948.FP.FTS.B, 17.49%, 10/15/26	10,885	11,224
APP-10195666.FP.FTS.B, 20.99%, 8/20/26	18,595	19,367	APP-10274873.FP.FTS.B, 20.49%, 10/15/26	11,862	12,385
APP-10244692.FP.FTS.B, 20.99%, 8/20/26	5,148	5,165	APP-10365188.FP.FTS.B, 14.24%, 10/17/26	8,649	8,821
APP-09811789.FP.FTS.B, 22.49%, 8/20/26	4,468	4,682	APP-10514404.FP.FTS.B, 18.99%, 10/17/26	14,680	15,235
APP-10127112.FP.FTS.B, 16.49%, 8/21/26	8,507	8,692	APP-10463389.FP.FTS.B, 12.49%, 10/20/26	22,550	22,951
APP-10233694.FP.FTS.B, 18.99%, 8/21/26	10,919	11,341	APP-10096145.FP.FTS.B, 14.24%, 10/20/26	15,039	15,350
APP-10293482.FP.FTS.B, 11.99%, 8/22/26	9,011	9,147	APP-10519975.FP.FTS.B, 20.99%, 10/20/26	3,158	3,160
APP-09717638.FP.FTS.B, 13.24%, 8/22/26	11,059	11,261	APP-10243564.FP.FTS.B, 20.49%, 10/21/26	13,632	14,172
APP-09766134.FP.FTS.B, 15.24%, 8/23/26	13,783	14,070	APP-10518491.FP.FTS.B, 20.49%, 10/22/26	14,750	15,450
APP-09778481.FP.FTS.B, 19.99%, 8/23/26	8,020	2,705	APP-10201640.FP.FTS.B, 21.49%, 10/22/26	13,123	13,746
APP-09726787.FP.FTS.B, 15.24%, 8/24/26	8,876	9,063	APP-10520303.FP.FTS.B, 12.49%, 10/23/26	19,142	19,503
APP-09787833.FP.FTS.B, 15.74%, 8/24/26	22,220	22,692	APP-10432275.FP.FTS.B, 12.49%, 10/24/26	12,506	12,652
APP-09794319.FP.FTS.B, 15.74%, 8/24/26	14,993	15,311	APP-10463469.FP.FTS.B, 18.99%, 10/24/26	30,639	31,749
APP-09708684.FP.FTS.B, 21.49%, 8/24/26	29,733	31,061	APP-10364110.FP.FTS.B, 11.24%, 10/25/26	27,888	28,415
APP-09759659.FP.FTS.B, 13.24%, 8/25/26	17,226	17,558	APP-10476876.FP.FTS.B, 16.99%, 10/25/26	14,757	15,117
APP-09812236.FP.FTS.B, 13.24%, 8/26/26	12,008	12,237	APP-10512737.FP.FTS.B, 17.49%, 10/25/26	11,975	12,416
APP-09811518.FP.FTS.B, 15.74%, 8/27/26	15,242	15,584	APP-10511819.FP.FTS.B, 14.74%, 10/28/26	20,889	21,358
APP-10308476.FP.FTS.B, 20.49%, 8/28/26	14,568	15,299	APP-10352498.FP.FTS.B, 18.49%, 10/28/26	8,405	8,755
APP-10352432.FP.FTS.B, 11.99%, 9/01/26	10,673	10,822	APP-10352813.FP.FTS.B, 14.24%, 10/29/26	11,545	3,461
APP-09019228.FP.FTS.B, 16.99%, 9/05/26	11,808	12,099	APP-10432641.FP.FTS.B, 15.49%, 10/29/26	18,028	18,496

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-10521838.FP.FTS.B, 17.99%, 10/29/26	\$ 15,628	\$ 16,243	APP-11194578.FP.FTS.B, 18.99%, 12/25/26	\$ 12,583	\$ 4,060
APP-10459435.FP.FTS.B, 19.99%, 10/29/26	7,659	8,057	APP-11283955.FP.FTS.B, 14.24%, 12/26/26	10,254	10,464
APP-10527263.FP.FTS.B, 12.24%, 10/30/26	9,695	1,064	APP-11399469.FP.FTS.B, 16.49%, 12/26/26	3,221	3,240
APP-10482600.FP.FTS.B, 16.49%, 10/30/26	7,291	7,460	APP-11395038.FP.FTS.B, 16.99%, 12/26/26	7,035	7,160
APP-10481822.FP.FTS.B, 18.49%, 10/30/26	15,923	16,590	APP-11361916.FP.FTS.B, 23.49%, 12/26/26	32,831	34,584
APP-10537549.FP.FTS.B, 11.99%, 11/02/26	16,260	16,533	APP-11305667.FP.FTS.B, 20.49%, 12/27/26	17,945	18,824
APP-10583684.FP.FTS.B, 16.99%, 11/02/26	12,236	12,605	APP-11776378.FP.FTS.B, 20.49%, 12/27/26	25,119	26,303
APP-10606158.FP.FTS.B, 14.74%, 11/05/26	16,640	16,917	APP-11124061.FP.FTS.B, 11.99%, 12/28/26	16,006	16,318
APP-11307937.FP.FTS.B, 11.99%, 11/08/26	13,099	13,294	APP-11306747.FP.FTS.B, 14.24%, 12/28/26	9,771	9,967
APP-09709453.FP.FTS.B, 14.24%, 11/09/26	11,581	11,765	APP-11740044.FP.FTS.B, 15.24%, 12/28/26	24,394	25,283
APP-11099818.FP.FTS.B, 16.49%, 11/09/26	7,322	7,457	APP-11800507.FP.FTS.B, 18.49%, 12/28/26	12,874	13,381
APP-11236671.FP.FTS.B, 14.49%, 11/10/26	5,701	5,786	APP-11410923.FP.FTS.B, 23.49%, 12/28/26	6,555	6,886
APP-10765319.FP.FTS.B, 14.49%, 11/11/26	4,415	4,487	APP-11789125.FP.FTS.B, 11.24%, 12/29/26	12,329	12,454
APP-11395641.FP.FTS.B, 11.99%, 11/14/26	17,732	3,245	APP-11798578.FP.FTS.B, 11.74%, 12/29/26	27,108	27,619
APP-10679263.FP.FTS.B, 17.49%, 11/14/26	1,824	1,822	APP-09940038.FP.FTS.B, 17.49%, 12/29/26	12,120	12,524
APP-10714394.FP.FTS.B, 11.99%, 11/15/26	17,263	17,556	APP-11807330.FP.FTS.B, 17.99%, 12/29/26	6,416	6,561
APP-10763123.FP.FTS.B, 13.24%, 11/15/26	29,159	29,656	APP-11789087.FP.FTS.B, 18.99%, 12/29/26	9,697	10,082
APP-10508459.FP.FTS.B, 15.99%, 11/15/26	27,567	28,093	APP-11266733.FP.FTS.B, 11.99%, 12/30/26	16,156	16,458
APP-11304024.FP.FTS.B, 17.49%, 11/15/26	8,687	8,966	APP-11217813.FP.FTS.B, 14.24%, 12/30/26	14,554	14,875
APP-10672023.FP.FTS.B, 18.49%, 11/15/26	12,432	12,953	APP-11277746.FP.FTS.B, 25.49%, 12/30/26	6,666	6,974
APP-11314507.FP.FTS.B, 19.99%, 11/15/26	9,565	9,978	APP-11138919.FP.FTS.B, 11.99%, 1/01/27	8,401	8,533
APP-10688392.FP.FTS.B, 21.99%, 11/15/26	16,150	16,870	APP-11377526.FP.FTS.B, 20.49%, 1/01/27	15,845	16,316
APP-10606168.FP.FTS.B, 11.99%, 11/16/26	14,580	14,863	APP-11271721.FP.FTS.B, 11.99%, 1/02/27	10,407	10,586
APP-10624425.FP.FTS.B, 11.99%, 11/16/26	12,251	12,473	APP-11279541.FP.FTS.B, 12.49%, 1/02/27	21,968	22,353
APP-10683987.FP.FTS.B, 12.49%, 11/16/26	23,318	23,743	APP-11315623.FP.FTS.B, 15.49%, 1/02/27	11,919	12,310
APP-10689192.FP.FTS.B, 12.49%, 11/16/26	23,308	23,733	APP-10840208.FP.FTS.B, 18.49%, 1/02/27	10,839	11,190
APP-10561131.FP.FTS.B, 17.49%, 11/16/26	21,367	21,855	APP-11319315.FP.FTS.B, 19.99%, 1/02/27	1,899	1,891
APP-10768778.FP.FTS.B, 14.74%, 11/18/26	23,764	24,233	APP-11341268.FP.FTS.B, 12.49%, 1/03/27	24,562	24,968
APP-11305757.FP.FTS.B, 11.99%, 11/19/26	14,755	15,017	APP-11333109.FP.FTS.B, 15.99%, 1/03/27	14,114	14,466
APP-11296028.FP.FTS.B, 23.49%, 11/19/26	34,217	35,462	APP-11333811.FP.FTS.B, 16.99%, 1/03/27	9,650	9,920
APP-10170330.FP.FTS.B, 11.99%, 11/20/26	7,763	7,894	APP-11265912.FP.FTS.B, 17.49%, 1/03/27	8,173	8,401
APP-10756762.FP.FTS.B, 12.49%, 11/21/26	19,219	19,577	APP-11323384.FP.FTS.B, 12.74%, 1/04/27	18,420	18,715
APP-10750422.FP.FTS.B, 17.49%, 11/21/26	12,858	13,275	APP-11332983.FP.FTS.B, 18.99%, 1/04/27	9,854	10,136
APP-10769483.FP.FTS.B, 17.99%, 11/22/26	17,611	18,212	APP-11399720.FP.FTS.B, 21.49%, 1/04/27	14,011	14,521
APP-10764525.FP.FTS.B, 20.49%, 11/22/26	11,724	12,265	APP-11355890.FP.FTS.B, 14.74%, 1/07/27	25,092	25,544
APP-10624096.FP.FTS.B, 14.24%, 11/23/26	11,154	11,391	APP-11389311.FP.FTS.B, 17.49%, 1/07/27	25,861	26,416
APP-11103030.FP.FTS.B, 20.49%, 11/23/26	16,139	5,443	APP-11333372.FP.FTS.B, 18.49%, 1/07/27	12,654	13,114
APP-10692601.FP.FTS.B, 22.49%, 11/23/26	6,288	6,586	APP-11370718.FP.FTS.B, 23.49%, 1/07/27	13,687	14,230
APP-10762415.FP.FTS.B, 17.99%, 11/24/26	8,682	9,089	APP-11306719.FP.FTS.B, 11.99%, 1/08/27	9,661	9,835
APP-11304530.FP.FTS.B, 21.49%, 11/24/26	32,177	33,531	APP-11128695.FP.FTS.B, 14.49%, 1/08/27	4,710	4,796
APP-11333408.FP.FTS.B, 17.99%, 11/25/26	8,472	8,887	APP-11385154.FP.FTS.B, 18.99%, 1/08/27	9,817	10,109
APP-11386113.FP.FTS.B, 18.99%, 11/25/26	4,729	4,897	APP-11396422.FP.FTS.B, 18.99%, 1/08/27	12,152	12,533
APP-10244251.FP.FTS.B, 20.49%, 11/28/26	17,391	17,827	APP-10916969.FP.FTS.B, 19.99%, 1/08/27	7,137	7,363
APP-10780891.FP.FTS.B, 17.99%, 11/30/26	28,239	28,967	APP-10266247.FP.FTS.B, 21.99%, 1/08/27	6,811	7,063
APP-10234140.FP.FTS.B, 15.49%, 12/01/26	29,151	15,318	APP-11393205.FP.FTS.B, 21.99%, 1/08/27	2,812	2,822
APP-10253670.FP.FTS.B, 19.99%, 12/06/26	4,978	5,128	APP-11294990.FP.FTS.B, 22.49%, 1/08/27	8,250	8,559
APP-10744150.FP.FTS.B, 20.49%, 12/08/26	17,538	18,076	APP-11373885.FP.FTS.B, 14.49%, 1/09/27	6,599	6,730
APP-11741440.FP.FTS.B, 19.99%, 12/16/26	6,739	6,957	APP-11380536.FP.FTS.B, 17.49%, 1/09/27	12,961	13,347
APP-11277516.FP.FTS.B, 18.49%, 12/18/26	16,385	16,935	APP-11335531.FP.FTS.B, 16.99%, 1/10/27	11,659	12,032
APP-11301348.FP.FTS.B, 15.99%, 12/19/26	16,259	16,809	APP-12243964.FP.FTS.B, 19.99%, 1/15/27	9,866	10,251
APP-11304077.FP.FTS.B, 18.99%, 12/20/26	13,590	14,065	APP-12266273.FP.FTS.B, 23.74%, 1/18/27	18,014	18,793
APP-11312173.FP.FTS.B, 20.49%, 12/20/26	4,877	4,899	APP-12233402.FP.FTS.B, 21.49%, 1/20/27	12,318	12,861
APP-11283905.FP.FTS.B, 15.99%, 12/21/26	31,254	31,907	APP-09818529.FP.FTS.B, 17.49%, 1/25/27	12,535	12,960
APP-11187285.FP.FTS.B, 12.49%, 12/22/26	23,783	24,210	APP-12231521.FP.FTS.B, 17.24%, 1/26/27	23,814	24,636
APP-11798644.FP.FTS.B, 18.99%, 12/24/26	5,253	5,431	APP-12146298.FP.FTS.B, 8.99%, 1/27/27	22,528	22,915
APP-11387591.FP.FTS.B, 14.49%, 12/25/26	5,833	5,933	APP-12251026.FP.FTS.B, 11.24%, 1/27/27	9,756	9,939
APP-11800198.FP.FTS.B, 16.99%, 12/25/26	12,804	13,084	APP-12244510.FP.FTS.B, 17.49%, 1/27/27	10,518	2,148
APP-11318066.FP.FTS.B, 17.49%, 12/25/26	9,951	10,307	APP-12151284.FP.FTS.B, 17.99%, 1/27/27	13,132	13,750

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Freedom Financial Asset Management LLC (continued)			Freedom Financial Asset Management LLC (continued)		
APP-12241564.FP.FTS.B, 19.99%, 1/27/27	\$ 7,215	\$ 7,293	APP-11799128.FP.FTS.B, 10.99%, 3/12/27	\$ 14,243	\$ 14,511
APP-12247637.FP.FTS.B, 19.99%, 1/27/27	21,103	22,143	APP-12244387.FP.FTS.B, 11.24%, 3/12/27	20,204	20,598
APP-12243989.FP.FTS.B, 21.99%, 1/27/27	6,652	6,927	APP-12250156.FP.FTS.B, 11.74%, 3/12/27	32,155	32,755
APP-10606291.FP.FTS.B, 18.49%, 1/28/27	5,995	6,065	APP-12246518.FP.FTS.B, 13.24%, 3/13/27	14,641	14,941
APP-11306703.FP.FTS.B, 18.99%, 1/28/27	15,811	16,363	APP-12236483.FP.FTS.B, 15.24%, 3/13/27	25,697	26,448
APP-09045963.FP.FTS.B, 15.49%, 1/31/27	11,383	11,466	APP-11238158.FP.FTS.B, 16.49%, 3/13/27	6,679	6,715
APP-11285613.FP.FTS.B, 16.49%, 1/31/27	9,140	1,897	APP-12050299.FP.FTS.B, 17.99%, 3/13/27	7,345	7,561
APP-11693698.FP.FTS.B, 16.74%, 2/02/27	32,615	33,222	APP-10550902.FP.FTS.B, 9.99%, 3/24/27	7,539	7,578
APP-11317083.FP.FTS.B, 20.49%, 2/03/27	7,326	7,541	APP-10156518.FP.FTS.B, 19.99%, 3/31/27	3,969	3,995
APP-11795116.FP.FTS.B, 11.74%, 2/04/27	16,209	16,491	APP-12263763.FP.FTS.B, 22.49%, 4/01/27	26,892	9,167
APP-11791702.FP.FTS.B, 13.24%, 2/05/27	19,588	19,937	APP-12180444.FP.FTS.B, 25.49%, 4/04/27	7,622	7,858
APP-11785699.FP.FTS.B, 18.99%, 2/05/27	10,935	11,247	APP-11396135.FP.FTS.B, 18.99%, 4/08/27	18,047	18,405
APP-11393178.FP.FTS.B, 18.99%, 2/07/27	10,331	10,625	APP-11794186.FP.FTS.B, 14.74%, 4/12/27	31,228	31,953
APP-11753813.FP.FTS.B, 9.24%, 2/09/27	9,183	9,352	APP-12245031.FP.FTS.B, 19.99%, 4/12/27	18,061	18,614
APP-11798862.FP.FTS.B, 16.49%, 2/09/27	8,511	8,690	APP-12241288.FP.FTS.B, 22.99%, 4/13/27	35,445	21,882
APP-11810406.FP.FTS.B, 11.74%, 2/10/27	31,355	31,936	APP-09447903.FP.FTS.B, 23.49%, 5/06/27	15,104	15,552
APP-11810344.FP.FTS.B, 17.49%, 2/10/27	17,343	17,797	APP-11579250.FP.FTS.B, 11.24%, 5/15/27	22,342	22,741
APP-11787878.FP.FTS.B, 19.99%, 2/10/27	5,073	5,230	APP-11301237.FP.FTS.B, 18.49%, 6/02/27	13,235	13,629
APP-11740981.FP.FTS.B, 9.24%, 2/11/27	10,322	2,991	APP-12077324.FP.FTS.B, 17.99%, 6/10/27	19,197	19,654
APP-11779303.FP.FTS.B, 10.99%, 2/11/27	12,429	12,652	APP-10608955.FP.FTS.B, 19.49%, 6/23/27	39,192	5,101
APP-11791248.FP.FTS.B, 11.24%, 2/11/27	24,922	25,400	APP-12222310.FP.FTS.B, 18.24%, 9/21/27	31,580	32,366
APP-11799511.FP.FTS.B, 13.49%, 2/11/27	8,424	8,570	APP-11800371.FP.FTS.B, 19.74%, 10/10/27	33,034	33,466
APP-11496149.FP.FTS.B, 13.74%, 2/11/27	2,813	2,830	APP-11254936.FP.FTS.B, 20.99%, 3/17/28	10,285	10,356
APP-11788952.FP.FTS.B, 16.49%, 2/11/27	9,849	10,067			6,401,742
APP-11795686.FP.FTS.B, 16.49%, 2/11/27	10,295	5,500	LendingClub Corp. - LCX		
APP-11779953.FP.FTS.B, 16.74%, 2/11/27	32,911	33,640	157826557.LC.FTS.B, 12.4%, 11/03/24 . . .	4,336	4,200
APP-11789582.FP.FTS.B, 19.49%, 2/11/27	8,923	9,226	160977025.LC.FTS.B, 12.4%, 11/12/24 . . .	7,816	933
APP-11805082.FP.FTS.B, 19.49%, 2/11/27	14,393	14,903	162072108.LC.FTS.B, 17.74%, 11/19/24 . . .	24,592	—
APP-11804667.FP.FTS.B, 19.99%, 2/11/27	14,726	15,317	161569311.LC.FTS.B, 8.19%, 11/20/24 . . .	5,654	5,612
APP-11807542.FP.FTS.B, 10.99%, 2/12/27	24,872	25,326	163477091.LC.FTS.B, 11.02%, 12/20/24 . . .	5,041	4,978
APP-11793986.FP.FTS.B, 11.24%, 2/12/27	9,040	9,205	163859690.LC.FTS.B, 16.95%, 1/03/25 . . .	4,168	4,064
APP-11794207.FP.FTS.B, 11.49%, 2/12/27	9,376	9,559	164222970.LC.FTS.B, 8.19%, 1/07/25 . . .	7,088	7,022
APP-11694425.FP.FTS.B, 11.74%, 2/12/27	26,571	27,057	164714191.LC.FTS.B, 13.08%, 1/10/25 . . .	7,259	—
APP-11798052.FP.FTS.B, 18.49%, 2/12/27	19,696	20,435	163973756.LC.FTS.B, 12.4%, 1/12/25 . . .	7,978	7,861
APP-11753796.FP.FTS.B, 19.99%, 2/12/27	10,117	10,489	164807302.LC.FTS.B, 8.81%, 1/15/25 . . .	7,187	7,115
APP-11805436.FP.FTS.B, 22.49%, 2/12/27	6,954	7,219	165157005.LC.FTS.B, 14.3%, 1/21/25 . . .	5,590	2,330
APP-10315402.FP.FTS.B, 22.99%, 2/15/27	11,140	11,644	165333612.LC.FTS.B, 11.71%, 1/23/25 . . .	2,274	2,205
APP-10688549.FP.FTS.B, 18.99%, 2/16/27	21,620	22,331	165427525.LC.FTS.B, 14.3%, 1/23/25 . . .	2,479	2,463
APP-11237906.FP.FTS.B, 14.99%, 2/20/27	16,216	1,613	165461334.LC.FTS.B, 14.3%, 1/24/25 . . .	1,192	1,186
APP-11339522.FP.FTS.B, 23.49%, 2/21/27	13,904	14,489	164424854.LC.FTS.B, 16.12%, 1/24/25 . . .	4,562	845
APP-10580822.FP.FTS.B, 18.49%, 2/22/27	14,290	14,783	165508383.LC.FTS.B, 15.24%, 1/27/25 . . .	7,076	6,987
APP-10459721.FP.FTS.B, 20.99%, 2/23/27	28,041	28,909	165618377.LC.FTS.B, 8.81%, 1/28/25 . . .	2,331	2,249
APP-11391376.FP.FTS.B, 19.99%, 2/28/27	15,851	16,187	166868646.LC.FTS.B, 16.12%, 2/18/25 . . .	1,134	1,104
APP-12237250.FP.FTS.B, 10.99%, 3/01/27	28,632	3,059	166982249.LC.FTS.B, 20.55%, 2/21/25 . . .	2,932	2,957
APP-12280379.FP.FTS.B, 16.49%, 3/01/27	13,277	13,625	166977058.LC.FTS.B, 23.05%, 2/22/25 . . .	4,414	4,438
APP-12228409.FP.FTS.B, 19.99%, 3/01/27	9,120	9,381	167008405.LC.FTS.B, 16.95%, 2/24/25 . . .	7,595	7,525
APP-12245849.FP.FTS.B, 19.99%, 3/01/27	12,691	2,617	168170703.LC.FTS.B, 8.19%, 3/13/25 . . .	3,169	3,052
APP-11277041.FP.FTS.B, 20.49%, 3/02/27	16,649	17,095	163371603.LC.FTS.B, 10.33%, 3/13/25 . . .	2,481	2,367
APP-11194668.FP.FTS.B, 14.24%, 3/03/27	13,519	13,761	168563219.LC.FTS.B, 8.81%, 3/19/25 . . .	2,524	2,470
APP-12106034.FP.FTS.B, 11.24%, 3/04/27	14,922	15,182	165509821.LC.FTS.B, 11.71%, 3/31/25 . . .	3,539	3,350
APP-12189756.FP.FTS.B, 18.24%, 3/04/27	21,515	22,089	165799463.LC.FTS.B, 12.4%, 3/31/25 . . .	3,412	3,252
APP-12262293.FP.FTS.B, 10.99%, 3/05/27	23,039	4,140	165450743.LC.FTS.B, 16.95%, 3/31/25 . . .	9,532	—
APP-12172287.FP.FTS.B, 19.99%, 3/07/27	11,121	11,507	168657342.LC.FTS.B, Zero Cpn, 4/14/25 . . .	11,609	—
APP-12017319.FP.FTS.B, 10.99%, 3/09/27	20,414	20,775	163257946.LC.FTS.B, 13.08%, 10/24/25 . . .	10,756	10,449
APP-12130498.FP.FTS.B, 13.24%, 3/10/27	13,857	14,128			101,014
APP-11496336.FP.FTS.B, 11.24%, 3/11/27	11,009	11,210			
APP-11823747.FP.FTS.B, 13.74%, 3/11/27	7,594	7,736			
APP-12213871.FP.FTS.B, 19.99%, 3/11/27	14,125	14,702			

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
LendingClub Corp. - LCX PM			LendingClub Corp. - LCX PM (continued)		
182191083.LC.FTS.B, 18.99%, 10/13/24..	\$ 1,039	\$ 1,033	182850730.LC.FTS.B, 22.99%, 11/15/24..	\$ 5,485	\$ 4,513
182251543.LC.FTS.B, 15.99%, 10/14/24..	1,915	1,903	183261327.LC.FTS.B, 11.04%, 11/16/24..	4,365	845
182168238.LC.FTS.B, 18.99%, 10/14/24..	3,750	3,708	183334882.LC.FTS.B, 11.99%, 11/16/24..	1,525	1,234
182308670.LC.FTS.B, 19.49%, 10/15/24..	1,884	1,900	182487044.LC.FTS.B, 14.99%, 11/16/24..	3,588	3,545
182215764.LC.FTS.B, 20.99%, 10/15/24..	4,256	4,292	182762119.LC.FTS.B, 15.49%, 11/16/24..	1,931	1,927
182310621.LC.FTS.B, 21.49%, 10/15/24..	4,450	4,487	183199016.LC.FTS.B, 18.99%, 11/16/24..	1,207	1,200
182294171.LC.FTS.B, 22.99%, 10/15/24..	2,041	2,063	183248270.LC.FTS.B, 18.99%, 11/16/24..	4,968	—
182334375.LC.FTS.B, 23.99%, 10/15/24..	3,301	3,342	183265092.LC.FTS.B, 20.44%, 11/16/24..	2,115	2,122
181823934.LC.FTS.B, 18.99%, 10/16/24..	3,142	3,124	182940512.LC.FTS.B, 9.34%, 11/17/24..	448	444
182279306.LC.FTS.B, 15.99%, 10/17/24..	6,011	—	183199235.LC.FTS.B, 10.99%, 11/17/24..	3,315	3,301
182332114.LC.FTS.B, 22.99%, 10/18/24..	435	442	183036723.LC.FTS.B, 16.49%, 11/17/24..	3,380	3,373
182127030.LC.FTS.B, 23.99%, 10/18/24..	2,640	2,191	183258872.LC.FTS.B, 17.99%, 11/17/24..	2,576	2,570
182352192.LC.FTS.B, 17.44%, 10/19/24..	3,003	366	183131010.LC.FTS.B, 18.99%, 11/17/24..	1,539	143
182455989.LC.FTS.B, 17.44%, 10/19/24..	2,047	2,042	183281498.LC.FTS.B, 18.99%, 11/17/24..	2,411	2,405
182112904.LC.FTS.B, 19.49%, 10/19/24..	4,082	4,084	182874149.LC.FTS.B, 22.99%, 11/17/24..	4,239	4,297
182327350.LC.FTS.B, 18.99%, 10/23/24..	1,780	1,778	183376238.LC.FTS.B, 15.19%, 11/18/24..	3,669	2,978
182222867.LC.FTS.B, 18.49%, 10/25/24..	2,911	565	183297337.LC.FTS.B, 15.49%, 11/18/24..	2,554	2,549
182434150.LC.FTS.B, 20.44%, 10/25/24..	1,520	1,533	183031081.LC.FTS.B, 15.99%, 11/18/24..	4,817	3,895
182545979.LC.FTS.B, 11.99%, 11/01/24..	4,028	4,010	183195827.LC.FTS.B, 16.49%, 11/18/24..	8,215	8,160
182713608.LC.FTS.B, 22.99%, 11/01/24..	1,509	1,525	183237884.LC.FTS.B, 18.19%, 11/18/24..	5,736	5,726
182830334.LC.FTS.B, 12.99%, 11/02/24..	2,259	2,245	183307678.LC.FTS.B, 18.99%, 11/18/24..	1,808	1,804
182852118.LC.FTS.B, 16.49%, 11/02/24..	2,582	2,570	183319106.LC.FTS.B, 18.99%, 11/18/24..	2,779	2,766
182842810.LC.FTS.B, 17.49%, 11/02/24..	3,533	332	183239686.LC.FTS.B, 20.44%, 11/18/24..	5,936	5,980
182863345.LC.FTS.B, 18.99%, 11/02/24..	1,205	1,199	183308830.LC.FTS.B, 22.99%, 11/18/24..	905	920
182863664.LC.FTS.B, 19.99%, 11/02/24..	877	879	183351808.LC.FTS.B, 11.49%, 11/19/24..	3,333	3,320
182914089.LC.FTS.B, 17.19%, 11/03/24..	1,065	1,060	183325965.LC.FTS.B, 15.99%, 11/19/24..	4,257	4,249
182877276.LC.FTS.B, 17.49%, 11/03/24..	1,547	1,540	183273399.LC.FTS.B, 18.99%, 11/19/24..	2,011	388
182882751.LC.FTS.B, 18.99%, 11/03/24..	1,068	187	183366235.LC.FTS.B, 22.99%, 11/19/24..	1,256	1,279
182406475.LC.FTS.B, 19.99%, 11/03/24..	4,908	227	182746441.LC.FTS.B, Zero Cpn, 11/20/24..	7,836	—
182901080.LC.FTS.B, 22.49%, 11/03/24..	1,390	159	182810364.LC.FTS.B, 19.49%, 11/20/24..	4,847	4,889
182343246.LC.FTS.B, 22.99%, 11/03/24..	1,508	1,528	183009664.LC.FTS.B, 14.19%, 11/21/24..	3,475	3,470
182914824.LC.FTS.B, 16.49%, 11/04/24..	2,353	2,343	182983769.LC.FTS.B, 12.99%, 11/22/24..	1,084	1,082
182953244.LC.FTS.B, 17.49%, 11/04/24..	2,372	2,362	183422493.LC.FTS.B, 14.99%, 11/22/24..	554	553
182726206.LC.FTS.B, 19.99%, 11/04/24..	1,096	1,103	183428100.LC.FTS.B, 16.99%, 11/22/24..	5,402	5,376
182766834.LC.FTS.B, Zero Cpn, 11/05/24..	12,939	—	183268922.LC.FTS.B, 17.99%, 11/22/24..	5,900	5,892
183008113.LC.FTS.B, 11.99%, 11/05/24..	1,341	1,333	183326198.LC.FTS.B, 18.99%, 11/22/24..	3,838	—
182892987.LC.FTS.B, 18.99%, 11/05/24..	2,892	2,881	183394488.LC.FTS.B, 18.99%, 11/22/24..	1,205	1,204
182923000.LC.FTS.B, 18.99%, 11/05/24..	6,028	6,002	183369334.LC.FTS.B, 22.99%, 11/22/24..	3,039	3,070
182854752.LC.FTS.B, 18.99%, 11/07/24..	4,886	4,867	183464008.LC.FTS.B, 15.24%, 11/23/24..	6,297	6,267
182990403.LC.FTS.B, 16.49%, 11/08/24..	1,947	1,939	182618845.LC.FTS.B, 18.99%, 11/23/24..	2,411	2,405
182991246.LC.FTS.B, 16.49%, 11/08/24..	1,878	1,871	183430526.LC.FTS.B, 18.99%, 11/23/24..	2,411	2,408
182769411.LC.FTS.B, 18.44%, 11/08/24..	1,165	1,163	183464408.LC.FTS.B, Zero Cpn, 11/24/24..	2,701	—
182999357.LC.FTS.B, 18.44%, 11/08/24..	3,752	3,738	183476973.LC.FTS.B, 16.49%, 11/24/24..	3,503	3,483
182946096.LC.FTS.B, 22.99%, 11/08/24..	1,256	1,274	183540917.LC.FTS.B, 16.49%, 11/24/24..	587	586
182967907.LC.FTS.B, Zero Cpn, 11/09/24..	18,600	—	183540900.LC.FTS.B, 18.44%, 11/24/24..	599	598
182737632.LC.FTS.B, 20.99%, 11/10/24..	2,534	2,545	183371602.LC.FTS.B, 18.99%, 11/24/24..	4,861	4,856
182923608.LC.FTS.B, Zero Cpn, 11/12/24..	4,235	—	183407963.LC.FTS.B, 18.99%, 11/24/24..	2,387	2,385
183149370.LC.FTS.B, 15.19%, 11/12/24..	1,157	1,154	183339903.LC.FTS.B, Zero Cpn, 11/26/24..	7,801	—
183022196.LC.FTS.B, 15.99%, 11/12/24..	2,240	2,234	183343101.LC.FTS.B, Zero Cpn, 11/26/24..	4,473	—
183143740.LC.FTS.B, 16.49%, 11/12/24..	1,995	1,987	183520286.LC.FTS.B, 16.99%, 11/26/24..	2,433	2,425
182716700.LC.FTS.B, 14.99%, 11/14/24..	2,362	2,356	183504509.LC.FTS.B, 18.49%, 11/26/24..	4,828	4,806
182341717.LC.FTS.B, 18.99%, 11/14/24..	2,546	2,539	183441212.LC.FTS.B, 22.99%, 11/26/24..	542	548
182828421.LC.FTS.B, 11.49%, 11/15/24..	6,742	6,727	183494147.LC.FTS.B, Zero Cpn, 11/28/24..	1,968	—
182991991.LC.FTS.B, 11.49%, 11/15/24..	1,882	1,873	183259213.LC.FTS.B, 18.99%, 11/28/24..	1,329	1,322
183154424.LC.FTS.B, 15.99%, 11/15/24..	3,268	3,261	183402694.LC.FTS.B, 11.99%, 11/29/24..	2,734	2,715
182547090.LC.FTS.B, 18.99%, 11/15/24..	3,788	3,774	183250462.LC.FTS.B, 14.99%, 11/29/24..	2,105	2,095
183150801.LC.FTS.B, 18.99%, 11/15/24..	2,411	2,405	183425417.LC.FTS.B, 16.49%, 11/29/24..	3,484	3,460
183164730.LC.FTS.B, 18.99%, 11/15/24..	289	288	183522405.LC.FTS.B, 17.99%, 11/29/24..	8,346	8,307

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>LendingClub Corp. - LCX PM (continued)</b>		
LendingClub Corp. - LCX PM (continued)			LendingClub Corp. - LCX PM (continued)		
183102073.LC.FTS.B, 18.99%, 11/29/24 . . .	\$ 1,122	\$ 1,116	184000110.LC.FTS.B, 15.49%, 12/10/24 . . .	\$ 4,219	\$ 4,206
183619170.LC.FTS.B, 14.19%, 11/30/24 . . .	2,600	2,589	183974082.LC.FTS.B, 15.99%, 12/10/24 . . .	4,530	4,515
183500540.LC.FTS.B, 15.99%, 11/30/24 . . .	2,120	2,110	184004060.LC.FTS.B, 16.49%, 12/10/24 . . .	2,107	2,098
183356155.LC.FTS.B, 16.99%, 11/30/24 . . .	6,858	6,826	184001961.LC.FTS.B, 16.99%, 12/10/24 . . .	2,390	1,921
183602959.LC.FTS.B, 18.49%, 11/30/24 . . .	1,600	1,594	184006108.LC.FTS.B, 16.99%, 12/10/24 . . .	3,348	3,338
183339461.LC.FTS.B, 18.99%, 11/30/24 . . .	5,046	5,022	184044208.LC.FTS.B, 16.99%, 12/10/24 . . .	7,071	7,049
183616976.LC.FTS.B, 18.99%, 11/30/24 . . .	2,842	2,828	184008894.LC.FTS.B, 17.99%, 12/10/24 . . .	2,706	2,698
183362712.LC.FTS.B, 15.99%, 12/01/24 . . .	4,344	4,324	183687452.LC.FTS.B, 18.99%, 12/10/24 . . .	273	272
183663596.LC.FTS.B, 16.19%, 12/01/24 . . .	4,250	4,230	184026094.LC.FTS.B, 22.99%, 12/10/24 . . .	2,985	279
183359486.LC.FTS.B, 16.99%, 12/01/24 . . .	2,629	2,617	182860020.LC.FTS.B, 15.44%, 12/12/24 . . .	9,674	9,647
183673337.LC.FTS.B, 23.99%, 12/01/24 . . .	11,130	1,034	184035087.LC.FTS.B, 10.34%, 12/13/24 . . .	2,496	2,484
183762903.LC.FTS.B, 15.44%, 12/02/24 . . .	2,016	2,003	184049185.LC.FTS.B, 13.24%, 12/13/24 . . .	4,635	4,624
183697716.LC.FTS.B, 22.99%, 12/02/24 . . .	380	—	184074389.LC.FTS.B, 16.49%, 12/13/24 . . .	2,798	2,790
183695987.LC.FTS.B, 15.99%, 12/03/24 . . .	5,443	5,388	184003705.LC.FTS.B, 17.99%, 12/13/24 . . .	4,059	4,048
183777683.LC.FTS.B, 18.99%, 12/03/24 . . .	2,296	2,287	184046281.LC.FTS.B, 18.99%, 12/13/24 . . .	498	21
183773059.LC.FTS.B, 21.99%, 12/03/24 . . .	4,226	4,286	184091538.LC.FTS.B, Zero Cpn, 12/14/24	3,227	—
183788267.LC.FTS.B, 22.99%, 12/03/24 . . .	1,024	1,039	184127825.LC.FTS.B, Zero Cpn, 12/14/24	3,005	—
183609082.LC.FTS.B, 19.49%, 12/04/24 . . .	1,100	1,104	184106683.LC.FTS.B, 9.99%, 12/14/24 . . .	3,730	3,660
183502968.LC.FTS.B, Zero Cpn, 12/05/24	3,757	—	184070958.LC.FTS.B, 10.49%, 12/14/24 . . .	1,415	1,408
183189944.LC.FTS.B, 13.04%, 12/06/24 . . .	3,850	3,832	184058069.LC.FTS.B, 11.04%, 12/14/24 . . .	1,761	1,741
183203390.LC.FTS.B, 15.49%, 12/06/24 . . .	6,655	6,630	184078696.LC.FTS.B, 17.99%, 12/14/24 . . .	2,623	2,611
183766217.LC.FTS.B, 16.49%, 12/06/24 . . .	4,426	—	183959795.LC.FTS.B, Zero Cpn, 12/15/24	5,560	—
183802837.LC.FTS.B, 17.99%, 12/06/24 . . .	7,665	7,635	184202834.LC.FTS.B, 10.49%, 12/15/24 . . .	4,001	3,982
183558965.LC.FTS.B, 18.99%, 12/06/24 . . .	3,474	—	183776421.LC.FTS.B, 11.04%, 12/15/24 . . .	1,951	1,931
183799482.LC.FTS.B, 18.99%, 12/06/24 . . .	2,796	2,792	183184685.LC.FTS.B, 13.24%, 12/15/24 . . .	2,106	2,101
183818205.LC.FTS.B, 18.99%, 12/06/24 . . .	6,561	6,536	183835923.LC.FTS.B, 15.19%, 12/15/24 . . .	3,021	3,014
183645675.LC.FTS.B, 19.99%, 12/06/24 . . .	1,109	1,113	184073189.LC.FTS.B, 15.19%, 12/15/24 . . .	525	114
183541347.LC.FTS.B, 22.99%, 12/06/24 . . .	3,172	1,330	183926594.LC.FTS.B, 15.99%, 12/15/24 . . .	2,261	2,256
183169104.LC.FTS.B, 12.34%, 12/07/24 . . .	6,632	6,593	183974444.LC.FTS.B, 16.99%, 12/15/24 . . .	1,360	1,357
183193558.LC.FTS.B, 12.49%, 12/07/24 . . .	6,377	6,309	183796732.LC.FTS.B, 18.99%, 12/15/24 . . .	2,245	2,240
183568984.LC.FTS.B, 15.99%, 12/07/24 . . .	8,085	8,038	184104394.LC.FTS.B, 18.99%, 12/15/24 . . .	6,834	6,818
183882045.LC.FTS.B, 15.99%, 12/07/24 . . .	3,976	3,947	184125379.LC.FTS.B, 10.34%, 12/16/24 . . .	4,743	4,666
183901831.LC.FTS.B, 16.49%, 12/07/24 . . .	7,993	7,965	184230024.LC.FTS.B, 15.44%, 12/16/24 . . .	4,217	4,209
183893289.LC.FTS.B, 18.44%, 12/07/24 . . .	851	151	184167764.LC.FTS.B, 15.99%, 12/16/24 . . .	4,103	4,094
183710611.LC.FTS.B, 22.49%, 12/07/24 . . .	1,149	1,165	184016559.LC.FTS.B, 16.44%, 12/16/24 . . .	1,650	1,639
183842381.LC.FTS.B, 24.99%, 12/07/24 . . .	3,482	3,548	184118078.LC.FTS.B, 17.44%, 12/16/24 . . .	1,345	1,342
183294973.LC.FTS.B, 27.99%, 12/07/24 . . .	5,376	5,503	184245291.LC.FTS.B, 13.19%, 12/17/24 . . .	9,008	8,993
183582634.LC.FTS.B, 11.04%, 12/08/24 . . .	1,978	188	184142932.LC.FTS.B, 13.99%, 12/17/24 . . .	5,970	5,888
184003016.LC.FTS.B, 13.19%, 12/08/24 . . .	386	384	184191218.LC.FTS.B, 13.99%, 12/17/24 . . .	6,160	1,114
183915427.LC.FTS.B, 13.24%, 12/08/24 . . .	10,517	—	184235593.LC.FTS.B, 15.19%, 12/17/24 . . .	657	656
183732977.LC.FTS.B, 14.49%, 12/08/24 . . .	3,914	3,901	184248232.LC.FTS.B, 16.19%, 12/17/24 . . .	1,328	1,326
183913486.LC.FTS.B, 14.49%, 12/08/24 . . .	1,304	1,300	184243930.LC.FTS.B, 16.49%, 12/17/24 . . .	1,599	1,596
183955270.LC.FTS.B, 16.49%, 12/08/24 . . .	666	664	183862855.LC.FTS.B, 17.44%, 12/17/24 . . .	2,208	2,200
183942961.LC.FTS.B, 18.99%, 12/08/24 . . .	2,317	—	184015727.LC.FTS.B, 18.99%, 12/17/24 . . .	2,734	2,729
183961259.LC.FTS.B, 12.74%, 12/09/24 . . .	2,562	2,554	184246546.LC.FTS.B, 18.99%, 12/17/24 . . .	5,468	5,457
184035228.LC.FTS.B, 13.04%, 12/09/24 . . .	3,855	3,834	184252044.LC.FTS.B, 18.99%, 12/17/24 . . .	1,736	1,732
184037141.LC.FTS.B, 13.19%, 12/09/24 . . .	1,793	1,783	184252099.LC.FTS.B, 18.99%, 12/17/24 . . .	1,367	1,364
183294173.LC.FTS.B, 15.99%, 12/09/24 . . .	1,609	1,606	184253714.LC.FTS.B, 19.49%, 12/17/24 . . .	7,957	7,984
183610510.LC.FTS.B, 15.99%, 12/09/24 . . .	5,832	5,806	183943415.LC.FTS.B, 19.99%, 12/17/24 . . .	4,142	4,180
183951356.LC.FTS.B, 17.49%, 12/09/24 . . .	4,711	4,696	183402493.LC.FTS.B, 22.99%, 12/18/24 . . .	1,983	2,018
183972047.LC.FTS.B, 17.49%, 12/09/24 . . .	380	46	183874684.LC.FTS.B, 19.49%, 12/19/24 . . .	3,133	3,157
183968599.LC.FTS.B, 18.99%, 12/09/24 . . .	1,748	673	184238507.LC.FTS.B, 12.49%, 12/20/24 . . .	810	805
183576580.LC.FTS.B, 20.44%, 12/09/24 . . .	13,377	—	184245796.LC.FTS.B, 14.44%, 12/20/24 . . .	3,610	3,580
183880382.LC.FTS.B, 22.99%, 12/09/24 . . .	1,429	1,447	183409645.LC.FTS.B, 14.49%, 12/20/24 . . .	8,914	729
183967026.LC.FTS.B, 22.99%, 12/09/24 . . .	6,012	6,128	184065895.LC.FTS.B, 15.49%, 12/20/24 . . .	3,576	3,558
183983228.LC.FTS.B, 26.49%, 12/09/24 . . .	6,483	6,598	184281222.LC.FTS.B, 15.99%, 12/20/24 . . .	2,650	2,647
183493762.LC.FTS.B, 12.24%, 12/10/24 . . .	9,134	9,085	183474005.LC.FTS.B, 16.49%, 12/20/24 . . .	2,504	2,500
184037034.LC.FTS.B, 12.49%, 12/10/24 . . .	255	255	184274458.LC.FTS.B, 18.49%, 12/20/24 . . .	4,896	4,889

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
LendingClub Corp. - LCX PM (continued)			LendingClub Corp. - LCX PM (continued)		
183828952.LC.FTS.B, 18.99%, 12/20/24..	\$ 2,243	\$ 2,239	183170547.LC.FTS.B, 15%, 4/13/25 . . . . .	\$ 9,700	\$ 8,005
184210526.LC.FTS.B, 18.99%, 12/20/24..	3,937	3,931	183602283.LC.FTS.B, 15.99%, 4/16/25. . .	11,446	1,370
184281792.LC.FTS.B, 18.99%, 12/20/24..	1,367	1,365	184253510.LC.FTS.B, 18.49%, 4/21/25. . .	6,852	6,841
184284744.LC.FTS.B, 18.99%, 12/20/24..	957	955	184272023.LC.FTS.B, 19.49%, 4/23/25. . .	6,659	6,710
184409177.LC.FTS.B, 12.24%, 12/21/24..	5,293	5,273	183027816.LC.FTS.B, 18.99%, 4/26/25. . .	3,959	3,936
184344324.LC.FTS.B, 14.19%, 12/21/24..	2,081	2,079	183711809.LC.FTS.B, 17.49%, 4/29/25. . .	7,361	5,967
184336095.LC.FTS.B, 17.44%, 12/21/24..	3,229	3,220	184200182.LC.FTS.B, 13.19%, 4/30/25. . .	8,631	8,558
184350898.LC.FTS.B, 17.44%, 12/21/24..	4,036	4,025	184277567.LC.FTS.B, 15.49%, 4/30/25. . .	3,667	3,648
184063399.LC.FTS.B, 18.99%, 12/21/24..	1,952	1,949	182322335.LC.FTS.B, 20.49%, 5/18/25. . .	12,991	1,213
184376915.LC.FTS.B, 18.99%, 12/21/24..	5,249	5,242	184149207.LC.FTS.B, 18.99%, 5/22/25. . .	4,925	901
184340869.LC.FTS.B, 22.99%, 12/21/24..	1,479	1,506	184111504.LC.FTS.B, 18.99%, 5/28/25. . .	5,192	428
184369171.LC.FTS.B, 12.19%, 12/22/24..	2,546	2,534	183388949.LC.FTS.B, 14.19%, 5/30/25. . .	12,273	9,984
184353845.LC.FTS.B, 15.99%, 12/22/24..	2,539	2,523	184226087.LC.FTS.B, 15.49%, 5/30/25. . .	5,972	4,760
184394307.LC.FTS.B, 18.99%, 12/22/24..	1,230	1,229	182783983.LC.FTS.B, 17.49%, 5/31/25. . .	9,390	9,319
184441891.LC.FTS.B, 8.99%, 12/23/24. . .	3,000	2,990	183532866.LC.FTS.B, 5%, 6/20/25. . . . .	2,368	1,993
184389245.LC.FTS.B, 11.99%, 12/23/24..	7,623	7,576	184279960.LC.FTS.B, 13.99%, 7/14/25. . .	14,099	1,717
184048740.LC.FTS.B, 12.49%, 12/23/24..	4,535	4,519	183532916.LC.FTS.B, Zero Cpn, 7/20/25 . .	4,770	4,821
184408809.LC.FTS.B, 13.44%, 12/23/24..	3,905	3,897	183872755.LC.FTS.B, 22.99%, 9/07/25. . .	4,978	5,026
183756956.LC.FTS.B, 17.49%, 12/23/24..	2,961	2,959	171045369.LC.FTS.B, 16.08%, 10/07/25. .	3,873	3,825
184435348.LC.FTS.B, 17.99%, 12/23/24..	2,631	—	171130012.LC.FTS.B, 17.3%, 10/09/25. . .	4,646	4,588
184197580.LC.FTS.B, 18.99%, 12/23/24..	2,009	2,007	170762714.LC.FTS.B, 16.08%, 10/13/25. . .	7,741	7,637
184065866.LC.FTS.B, 19.49%, 12/23/24..	3,767	3,760	172000836.LC.FTS.B, 15.4%, 11/28/25. . .	8,200	8,063
184367167.LC.FTS.B, 21.49%, 12/23/24..	1,962	1,983	183281940.LC.FTS.B, 22.99%, 11/30/25. . .	2,643	476
184168561.LC.FTS.B, 21.99%, 12/24/24..	1,037	1,056	172876605.LC.FTS.B, 17.3%, 12/14/25. . .	5,183	5,119
184068690.LC.FTS.B, 18.49%, 12/25/24..	4,565	207	172960729.LC.FTS.B, 14.02%, 12/19/25. . .	9,098	8,868
184443285.LC.FTS.B, Zero Cpn, 12/27/24	23,620	—	184051226.LC.FTS.B, 5%, 12/20/25. . . . .	16,140	15,871
184379124.LC.FTS.B, 9.29%, 12/27/24. . .	6,170	6,051	172424365.LC.FTS.B, 15.4%, 12/20/25. . .	4,676	4,614
184405061.LC.FTS.B, 11.84%, 12/27/24..	2,556	2,538	173018414.LC.FTS.B, 13.33%, 12/22/25. . .	6,543	6,389
184447670.LC.FTS.B, 14.44%, 12/27/24..	2,924	2,910	172834572.LC.FTS.B, 15.4%, 12/24/25. . .	6,636	6,544
184448743.LC.FTS.B, 15.99%, 12/27/24..	2,969	2,955	173277936.LC.FTS.B, 16.08%, 12/31/25. . .	17,719	17,434
184418501.LC.FTS.B, 16.19%, 12/27/24..	1,594	1,583	173400785.LC.FTS.B, 16.08%, 12/31/25. . .	4,537	4,475
184454192.LC.FTS.B, 16.19%, 12/27/24..	2,258	2,247	173394313.LC.FTS.B, 16.08%, 1/04/26. . .	7,794	7,691
184121693.LC.FTS.B, 16.49%, 12/27/24..	2,705	2,693	173423229.LC.FTS.B, 16.08%, 1/04/26. . .	8,866	8,759
184445591.LC.FTS.B, 17.44%, 12/27/24..	8,339	786	173604231.LC.FTS.B, 14.02%, 1/12/26. . .	7,768	7,416
184228216.LC.FTS.B, 18.44%, 12/27/24..	7,612	7,577	173383392.LC.FTS.B, 15.4%, 1/12/26. . .	5,272	5,134
184457887.LC.FTS.B, 18.49%, 12/27/24..	3,667	3,651	173663810.LC.FTS.B, 17.3%, 1/13/26. . .	3,830	3,771
184034650.LC.FTS.B, 18.99%, 12/27/24..	5,048	234	173666949.LC.FTS.B, 20.74%, 1/25/26. . .	4,848	4,811
184460632.LC.FTS.B, 22.99%, 12/27/24..	484	490	174084354.LC.FTS.B, 12.49%, 1/26/26. . .	16,893	16,219
184157711.LC.FTS.B, 16.19%, 12/28/24..	721	717	174042657.LC.FTS.B, 13.74%, 1/26/26. . .	8,560	8,266
183457596.LC.FTS.B, 18.99%, 12/29/24..	3,021	3,006	173441334.LC.FTS.B, 17.3%, 1/28/26. . .	16,216	15,976
184038361.LC.FTS.B, 18.44%, 12/30/24..	2,368	954	174232024.LC.FTS.B, 21.49%, 1/29/26. . .	8,526	8,532
184428613.LC.FTS.B, 13.24%, 12/31/24..	8,644	8,552	174293135.LC.FTS.B, 14.74%, 2/04/26. . .	14,934	14,471
184090151.LC.FTS.B, 19.99%, 12/31/24..	9,404	9,428	174332832.LC.FTS.B, 15.99%, 2/04/26. . .	17,493	1,658
183555873.LC.FTS.B, 16.99%, 1/02/25. . .	5,343	5,301	174267823.LC.FTS.B, 16.99%, 2/04/26. . .	6,967	6,865
184378148.LC.FTS.B, Zero Cpn, 1/03/25 . .	3,721	—	174354729.LC.FTS.B, 17.24%, 2/04/26. . .	4,124	4,057
183797655.LC.FTS.B, 15.99%, 1/04/25. . .	5,463	5,425	174297080.LC.FTS.B, 15.74%, 2/05/26. . .	4,595	4,522
184111598.LC.FTS.B, 22.99%, 1/05/25. . .	1,016	1,031	174102738.LC.FTS.B, 15.44%, 2/08/26. . .	3,716	3,668
184412079.LC.FTS.B, 18.99%, 1/06/25. . .	3,155	3,143	174284597.LC.FTS.B, 17.44%, 2/20/26. . .	5,993	5,929
184415798.LC.FTS.B, 22.99%, 1/20/25. . .	3,325	3,386	171905795.LC.FTS.B, 16.08%, 5/15/26. . .	6,733	6,601
184149278.LC.FTS.B, 16.49%, 1/28/25. . .	4,746	1,872	181324642.LC.FTS.B, 15.19%, 10/13/26. . .	19,235	2,262
183559023.LC.FTS.B, 15.99%, 1/30/25. . .	2,630	2,618	182237890.LC.FTS.B, 18.49%, 10/14/26. . .	9,190	8,768
182884112.LC.FTS.B, 15%, 2/25/25. . . . .	10,480	8,887	181671017.LC.FTS.B, 19.49%, 10/14/26. . .	15,538	12,114
182227875.LC.FTS.B, 19.49%, 2/27/25. . .	6,194	6,177	181681556.LC.FTS.B, 19.49%, 10/14/26. . .	9,278	9,136
183979122.LC.FTS.B, 18.99%, 3/10/25. . .	738	595	182220241.LC.FTS.B, 23.99%, 10/14/26. . .	5,476	5,486
183473491.LC.FTS.B, 18.99%, 3/15/25. . .	12,869	10,335	182100249.LC.FTS.B, 28.99%, 10/15/26. . .	6,717	6,808
183342456.LC.FTS.B, 15%, 3/26/25. . . . .	9,384	8,082	182239660.LC.FTS.B, 19.99%, 10/16/26. . .	9,327	9,223
182593987.LC.FTS.B, Zero Cpn, 4/01/25 . .	7,268	1,256	182337953.LC.FTS.B, 15.19%, 10/17/26. . .	9,808	9,603
183354385.LC.FTS.B, 12.49%, 4/03/25. . .	2,157	2,148	182196271.LC.FTS.B, 20.49%, 10/18/26. . .	6,243	6,188

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>LendingClub Corp. - LCX PM (continued)</b>		
LendingClub Corp. - LCX PM (continued)			LendingClub Corp. - LCX PM (continued)		
182283124.LC.FTS.B, 21.99%, 10/18/26 . . .	\$ 12,975	\$ 13,016	182977646.LC.FTS.B, 16.99%, 11/16/26 . . .	\$ 18,767	\$ 18,346
182365065.LC.FTS.B, 23.99%, 10/18/26 . . .	4,514	4,507	183238822.LC.FTS.B, 16.99%, 11/16/26 . . .	14,663	14,139
182404645.LC.FTS.B, Zero Cpn, 10/19/26 . . .	19,979	—	183287259.LC.FTS.B, 18.19%, 11/16/26 . . .	6,805	6,641
182419678.LC.FTS.B, 19.99%, 10/19/26 . . .	13,662	13,545	183154136.LC.FTS.B, 18.49%, 11/16/26 . . .	6,288	6,145
182424479.LC.FTS.B, 28.99%, 10/19/26 . . .	13,696	2,608	183200190.LC.FTS.B, 19.49%, 11/16/26 . . .	3,806	3,756
182447710.LC.FTS.B, 18.44%, 10/20/26 . . .	11,758	11,502	182845074.LC.FTS.B, 20.99%, 11/16/26 . . .	19,587	15,337
182489147.LC.FTS.B, 18.99%, 10/20/26 . . .	21,547	21,077	183239755.LC.FTS.B, 21.99%, 11/16/26 . . .	16,216	16,228
182400546.LC.FTS.B, 20.44%, 10/20/26 . . .	4,317	4,242	183239325.LC.FTS.B, 24.99%, 11/16/26 . . .	10,862	—
182279442.LC.FTS.B, 21.99%, 10/20/26 . . .	15,190	15,204	183197788.LC.FTS.B, 25.99%, 11/16/26 . . .	13,433	13,245
182381955.LC.FTS.B, 26.99%, 10/20/26 . . .	2,643	2,684	183321499.LC.FTS.B, 16.49%, 11/17/26 . . .	1,974	1,934
181832576.LC.FTS.B, 27.49%, 10/21/26 . . .	16,631	16,860	183270309.LC.FTS.B, 18.99%, 11/17/26 . . .	16,549	3,052
182373053.LC.FTS.B, 20.44%, 10/22/26 . . .	12,506	12,383	183336838.LC.FTS.B, 20.99%, 11/17/26 . . .	16,531	2,024
182135115.LC.FTS.B, 24.99%, 10/28/26 . . .	16,007	15,819	183253428.LC.FTS.B, 25.99%, 11/17/26 . . .	13,416	13,469
182708985.LC.FTS.B, 21.99%, 11/01/26 . . .	10,237	963	183354100.LC.FTS.B, Zero Cpn, 11/18/26 . . .	11,355	—
182412380.LC.FTS.B, 23.99%, 11/01/26 . . .	6,385	6,331	182954228.LC.FTS.B, 13.49%, 11/18/26 . . .	16,376	15,931
182763696.LC.FTS.B, 23.99%, 11/01/26 . . .	9,935	9,873	182922353.LC.FTS.B, 15.49%, 11/18/26 . . .	21,391	20,966
182249975.LC.FTS.B, 25.99%, 11/01/26 . . .	8,254	8,160	183368090.LC.FTS.B, 19.49%, 11/18/26 . . .	7,011	5,512
182785608.LC.FTS.B, 15.19%, 11/02/26 . . .	18,593	3,168	183287872.LC.FTS.B, 23.99%, 11/18/26 . . .	7,316	7,300
182425449.LC.FTS.B, 15.44%, 11/02/26 . . .	9,163	8,684	183371105.LC.FTS.B, Zero Cpn, 11/19/26 . . .	16,796	—
182814285.LC.FTS.B, 15.44%, 11/02/26 . . .	17,105	16,358	183409505.LC.FTS.B, 15.19%, 11/19/26 . . .	18,292	17,901
182836852.LC.FTS.B, 17.44%, 11/02/26 . . .	13,982	13,643	183394419.LC.FTS.B, 16.49%, 11/19/26 . . .	3,481	330
182871113.LC.FTS.B, 21.99%, 11/02/26 . . .	12,973	12,918	183197708.LC.FTS.B, 21.99%, 11/19/26 . . .	15,567	15,603
182810881.LC.FTS.B, 28.99%, 11/02/26 . . .	4,121	4,102	183391565.LC.FTS.B, 23.99%, 11/19/26 . . .	4,525	4,528
182655109.LC.FTS.B, 13.19%, 11/03/26 . . .	7,844	7,658	183321695.LC.FTS.B, 21.49%, 11/21/26 . . .	10,916	10,818
182715994.LC.FTS.B, 18.99%, 11/03/26 . . .	7,247	7,072	183333541.LC.FTS.B, 14.19%, 11/22/26 . . .	13,277	12,946
182871003.LC.FTS.B, 24.99%, 11/03/26 . . .	11,976	11,960	183227368.LC.FTS.B, 16.44%, 11/22/26 . . .	15,184	14,639
182883867.LC.FTS.B, 24.99%, 11/03/26 . . .	4,657	4,651	182980965.LC.FTS.B, 17.24%, 11/22/26 . . .	12,429	12,188
182932552.LC.FTS.B, 13.19%, 11/04/26 . . .	8,957	8,751	183371257.LC.FTS.B, 17.74%, 11/22/26 . . .	19,217	18,785
182934282.LC.FTS.B, 15.44%, 11/04/26 . . .	8,552	8,353	183425358.LC.FTS.B, 18.49%, 11/22/26 . . .	5,029	4,931
182296093.LC.FTS.B, 18.19%, 11/04/26 . . .	3,762	3,667	183430858.LC.FTS.B, 18.49%, 11/22/26 . . .	8,280	—
181746904.LC.FTS.B, 12.99%, 11/05/26 . . .	18,840	18,251	183418746.LC.FTS.B, 19.49%, 11/22/26 . . .	19,016	18,850
182469398.LC.FTS.B, 15%, 11/05/26 . . . . .	14,202	11,295	183426724.LC.FTS.B, 21.49%, 11/22/26 . . .	7,750	7,681
182956744.LC.FTS.B, 16.49%, 11/05/26 . . .	18,511	17,926	183434742.LC.FTS.B, 23.19%, 11/22/26 . . .	5,407	5,421
182845986.LC.FTS.B, 19.99%, 11/05/26 . . .	5,566	5,494	182942183.LC.FTS.B, 24.99%, 11/22/26 . . .	3,397	3,405
182433195.LC.FTS.B, 25.99%, 11/05/26 . . .	6,165	1,155	183446729.LC.FTS.B, Zero Cpn, 11/23/26 . . .	10,407	—
182567782.LC.FTS.B, 13.74%, 11/08/26 . . .	3,074	3,029	183436461.LC.FTS.B, 12.74%, 11/23/26 . . .	21,427	20,863
182834096.LC.FTS.B, 15.49%, 11/08/26 . . .	16,403	16,004	183477091.LC.FTS.B, 13.19%, 11/23/26 . . .	5,975	5,847
183010490.LC.FTS.B, 16.49%, 11/08/26 . . .	13,625	13,018	183306593.LC.FTS.B, 13.44%, 11/23/26 . . .	13,179	12,933
182905174.LC.FTS.B, 22.99%, 11/10/26 . . .	15,413	15,353	183485184.LC.FTS.B, 13.99%, 11/23/26 . . .	3,614	3,536
182988585.LC.FTS.B, 19.49%, 11/12/26 . . .	9,516	9,412	183298862.LC.FTS.B, 14.19%, 11/23/26 . . .	24,249	23,757
183032996.LC.FTS.B, 19.99%, 11/12/26 . . .	1,812	1,784	183490789.LC.FTS.B, 14.49%, 11/23/26 . . .	4,842	4,723
182925771.LC.FTS.B, 23.99%, 11/12/26 . . .	23,095	22,866	183000324.LC.FTS.B, 15.44%, 11/23/26 . . .	4,096	4,011
182931548.LC.FTS.B, 24.99%, 11/12/26 . . .	7,413	7,402	183459184.LC.FTS.B, 15.44%, 11/23/26 . . .	524	516
182761588.LC.FTS.B, Zero Cpn, 11/14/26 . . .	14,917	—	183505251.LC.FTS.B, 16.49%, 11/23/26 . . .	6,170	6,054
183224681.LC.FTS.B, 13.49%, 11/15/26 . . .	9,589	9,336	183373318.LC.FTS.B, 16.99%, 11/23/26 . . .	12,211	11,958
183101425.LC.FTS.B, 17.44%, 11/15/26 . . .	17,433	17,065	183447586.LC.FTS.B, 17.49%, 11/23/26 . . .	13,080	12,597
182999628.LC.FTS.B, 17.74%, 11/15/26 . . .	7,554	7,382	183425539.LC.FTS.B, 18.49%, 11/23/26 . . .	11,685	11,376
182975891.LC.FTS.B, 18.49%, 11/15/26 . . .	8,773	8,580	183430694.LC.FTS.B, 18.49%, 11/23/26 . . .	13,202	12,713
182675743.LC.FTS.B, 19.49%, 11/15/26 . . .	23,078	18,092	183430676.LC.FTS.B, 21.99%, 11/23/26 . . .	14,919	14,970
182737896.LC.FTS.B, 19.49%, 11/15/26 . . .	12,280	12,135	183407041.LC.FTS.B, 24.99%, 11/23/26 . . .	1,610	1,588
183084148.LC.FTS.B, 21.49%, 11/15/26 . . .	2,902	2,855	183095344.LC.FTS.B, 13.44%, 11/24/26 . . .	23,961	23,527
182379386.LC.FTS.B, 23.99%, 11/15/26 . . .	14,517	14,471	183249731.LC.FTS.B, 17.49%, 11/24/26 . . .	8,628	8,449
182921002.LC.FTS.B, 23.99%, 11/15/26 . . .	8,728	8,712	183149701.LC.FTS.B, 18.49%, 11/24/26 . . .	19,056	18,669
182946956.LC.FTS.B, 24.99%, 11/15/26 . . .	13,248	13,031	183470077.LC.FTS.B, 18.99%, 11/24/26 . . .	15,564	15,229
182962134.LC.FTS.B, 24.99%, 11/15/26 . . .	13,480	13,468	182933015.LC.FTS.B, 19.49%, 11/24/26 . . .	17,764	17,628
183159092.LC.FTS.B, 28.99%, 11/15/26 . . .	4,505	—	182954964.LC.FTS.B, 19.49%, 11/24/26 . . .	13,640	13,536
183263467.LC.FTS.B, Zero Cpn, 11/16/26 . . .	5,428	—	183015727.LC.FTS.B, 20.44%, 11/24/26 . . .	9,560	9,479
183274263.LC.FTS.B, 15.44%, 11/16/26 . . .	12,722	12,376	183384203.LC.FTS.B, 20.49%, 11/24/26 . . .	10,005	—

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
LendingClub Corp. - LCX PM (continued)			LendingClub Corp. - LCX PM (continued)		
183167278.LC.FTS.B, 20.99%, 11/24/26 . . .	\$ 18,738	\$ -	183862022.LC.FTS.B, Zero Cpn, 12/07/26	\$ 2,286	\$ -
183287022.LC.FTS.B, 21.99%, 11/24/26 . . .	12,986	12,999	183809680.LC.FTS.B, 17.24%, 12/07/26 . . .	21,412	20,321
182882013.LC.FTS.B, 24.99%, 11/24/26 . . .	13,600	13,706	183882896.LC.FTS.B, 17.24%, 12/07/26 . . .	11,472	11,106
183514721.LC.FTS.B, Zero Cpn, 11/26/26	4,664	-	183312099.LC.FTS.B, 18.99%, 12/07/26 . . .	7,330	7,143
183548843.LC.FTS.B, Zero Cpn, 11/26/26	6,494	-	183415342.LC.FTS.B, 19.49%, 12/07/26 . . .	19,503	18,763
183524584.LC.FTS.B, 13.19%, 11/26/26 . . .	5,977	5,849	183762991.LC.FTS.B, 19.49%, 12/07/26 . . .	14,448	14,075
183499719.LC.FTS.B, 15.44%, 11/26/26 . . .	9,165	8,698	183495228.LC.FTS.B, 20.44%, 12/07/26 . . .	3,930	3,863
183557623.LC.FTS.B, 16.19%, 11/26/26 . . .	9,229	9,006	183520272.LC.FTS.B, 21.49%, 12/07/26 . . .	14,235	14,034
183499818.LC.FTS.B, 16.44%, 11/26/26 . . .	24,672	23,623	183719486.LC.FTS.B, 21.99%, 12/07/26 . . .	13,282	12,891
183145768.LC.FTS.B, 19.49%, 11/26/26 . . .	170	167	183885314.LC.FTS.B, 21.99%, 12/07/26 . . .	3,985	3,966
183505272.LC.FTS.B, 21.49%, 11/26/26 . . .	4,004	3,974	183867910.LC.FTS.B, 23.99%, 12/07/26 . . .	10,126	10,075
183525639.LC.FTS.B, 21.99%, 11/26/26 . . .	3,892	3,912	183866613.LC.FTS.B, 25.99%, 12/07/26 . . .	6,859	6,789
183478931.LC.FTS.B, 22.49%, 11/26/26 . . .	4,659	4,630	183909323.LC.FTS.B, 28.99%, 12/07/26 . . .	8,699	8,698
183193272.LC.FTS.B, 15.44%, 11/27/26 . . .	3,248	3,163	183046392.LC.FTS.B, 13.19%, 12/08/26 . . .	15,341	14,977
183340558.LC.FTS.B, 17.74%, 11/28/26 . . .	20,792	20,208	183492757.LC.FTS.B, 16.99%, 12/08/26 . . .	9,563	9,333
183180134.LC.FTS.B, 19.49%, 11/28/26 . . .	23,480	8,544	183536773.LC.FTS.B, 19.74%, 12/08/26 . . .	22,903	22,606
183556398.LC.FTS.B, 23.99%, 11/28/26 . . .	6,567	6,518	183933487.LC.FTS.B, 23.99%, 12/08/26 . . .	10,126	10,079
183476845.LC.FTS.B, 16.49%, 11/29/26 . . .	8,991	8,742	183999420.LC.FTS.B, 12.99%, 12/09/26 . . .	24,499	23,789
183447683.LC.FTS.B, 20.44%, 11/29/26 . . .	12,477	12,280	183274086.LC.FTS.B, 14.44%, 12/09/26 . . .	10,557	10,310
183369356.LC.FTS.B, 20.99%, 11/29/26 . . .	3,311	3,262	184040533.LC.FTS.B, 14.49%, 12/09/26 . . .	12,426	12,063
183304070.LC.FTS.B, 15.99%, 11/30/26 . . .	23,874	8,547	183461812.LC.FTS.B, 16.74%, 12/09/26 . . .	12,370	12,005
183359968.LC.FTS.B, 16.49%, 11/30/26 . . .	13,669	13,318	183576479.LC.FTS.B, 17.44%, 12/09/26 . . .	15,405	15,045
183649644.LC.FTS.B, 16.99%, 11/30/26 . . .	6,993	6,813	183996173.LC.FTS.B, 17.44%, 12/09/26 . . .	22,982	22,303
183434269.LC.FTS.B, 17.24%, 11/30/26 . . .	5,006	4,868	184003319.LC.FTS.B, 18.19%, 12/09/26 . . .	6,427	6,274
183636681.LC.FTS.B, 18.49%, 11/30/26 . . .	21,649	21,087	183987324.LC.FTS.B, 23.99%, 12/09/26 . . .	10,817	10,744
183630947.LC.FTS.B, 18.99%, 11/30/26 . . .	16,268	2,828	183966000.LC.FTS.B, 24.99%, 12/09/26 . . .	3,413	3,394
183585512.LC.FTS.B, 19.99%, 11/30/26 . . .	15,669	15,243	183970462.LC.FTS.B, 24.99%, 12/09/26 . . .	2,041	2,037
182816829.LC.FTS.B, 21.99%, 11/30/26 . . .	7,025	6,964	183532974.LC.FTS.B, Zero Cpn, 12/10/26	10,683	-
183544070.LC.FTS.B, 21.99%, 11/30/26 . . .	13,279	13,190	184009395.LC.FTS.B, 9.49%, 12/10/26 . . .	19,522	18,631
183623738.LC.FTS.B, 21.99%, 11/30/26 . . .	3,858	-	184012121.LC.FTS.B, 13.44%, 12/10/26 . . .	11,687	11,385
183618524.LC.FTS.B, 22.99%, 11/30/26 . . .	16,737	16,622	183680345.LC.FTS.B, 16.44%, 12/10/26 . . .	8,224	8,032
182592773.LC.FTS.B, 23.99%, 11/30/26 . . .	6,837	6,731	183129988.LC.FTS.B, 16.99%, 12/10/26 . . .	11,294	10,995
183540100.LC.FTS.B, 23.99%, 11/30/26 . . .	4,049	4,021	183607115.LC.FTS.B, 17.24%, 12/10/26 . . .	14,724	14,265
183611465.LC.FTS.B, 24.99%, 11/30/26 . . .	8,169	8,080	183793588.LC.FTS.B, 17.24%, 12/10/26 . . .	4,480	4,367
183633965.LC.FTS.B, 24.99%, 11/30/26 . . .	4,082	4,058	183974150.LC.FTS.B, 19.99%, 12/10/26 . . .	16,325	16,090
183562403.LC.FTS.B, Zero Cpn, 12/01/26	8,430	-	184022156.LC.FTS.B, 20.49%, 12/10/26 . . .	6,485	6,386
183638388.LC.FTS.B, 17.24%, 12/01/26 . . .	13,742	-	183611528.LC.FTS.B, 23.99%, 12/10/26 . . .	16,064	15,869
183676944.LC.FTS.B, 17.24%, 12/01/26 . . .	3,823	3,724	183942336.LC.FTS.B, 24.99%, 12/10/26 . . .	13,610	13,584
183333618.LC.FTS.B, 21.49%, 12/01/26 . . .	7,416	-	183970602.LC.FTS.B, 24.99%, 12/10/26 . . .	8,167	8,111
183683504.LC.FTS.B, Zero Cpn, 12/02/26	7,198	-	184013288.LC.FTS.B, 24.99%, 12/10/26 . . .	13,615	13,522
183067587.LC.FTS.B, 6%, 12/02/26 . . . . .	15,594	15,411	183943387.LC.FTS.B, 15.44%, 12/13/26 . . .	14,731	14,308
183768813.LC.FTS.B, 13.24%, 12/02/26 . . .	9,209	8,927	184056742.LC.FTS.B, 15.44%, 12/13/26 . . .	10,674	-
183695657.LC.FTS.B, 15.44%, 12/02/26 . . .	9,402	9,166	183935167.LC.FTS.B, 16.19%, 12/13/26 . . .	12,146	11,626
183699303.LC.FTS.B, 17.24%, 12/02/26 . . .	11,359	544	183965552.LC.FTS.B, 16.49%, 12/13/26 . . .	9,495	9,262
183702434.LC.FTS.B, 20.49%, 12/02/26 . . .	19,327	19,037	184033080.LC.FTS.B, 17.44%, 12/13/26 . . .	13,935	13,466
183789584.LC.FTS.B, Zero Cpn, 12/03/26	12,845	-	183788093.LC.FTS.B, 17.49%, 12/13/26 . . .	5,275	-
183499399.LC.FTS.B, 15.44%, 12/03/26 . . .	7,587	7,388	183731402.LC.FTS.B, 19.44%, 12/13/26 . . .	10,397	10,269
183483610.LC.FTS.B, 17.24%, 12/03/26 . . .	12,170	11,867	184062734.LC.FTS.B, 21.49%, 12/13/26 . . .	3,288	590
183721314.LC.FTS.B, 17.44%, 12/03/26 . . .	10,303	10,058	184039087.LC.FTS.B, 24.99%, 12/13/26 . . .	6,466	6,426
183651950.LC.FTS.B, 18.49%, 12/03/26 . . .	14,186	13,804	184051343.LC.FTS.B, 28.99%, 12/13/26 . . .	12,630	12,776
183746554.LC.FTS.B, 18.49%, 12/03/26 . . .	3,274	3,188	184176824.LC.FTS.B, 14.99%, 12/14/26 . . .	8,754	8,491
183771895.LC.FTS.B, 21.99%, 12/03/26 . . .	11,954	11,886	183228318.LC.FTS.B, 15.19%, 12/14/26 . . .	22,008	20,791
182329589.LC.FTS.B, 24.99%, 12/03/26 . . .	6,009	5,877	183578940.LC.FTS.B, 15.19%, 12/14/26 . . .	8,224	7,969
183877324.LC.FTS.B, 16.49%, 12/06/26 . . .	25,317	24,548	184127951.LC.FTS.B, 15.44%, 12/14/26 . . .	13,163	12,867
183799901.LC.FTS.B, 17.74%, 12/06/26 . . .	6,401	6,243	184144008.LC.FTS.B, 16.99%, 12/14/26 . . .	11,648	11,356
183790054.LC.FTS.B, 18.49%, 12/06/26 . . .	4,060	3,959	184142978.LC.FTS.B, 17.44%, 12/14/26 . . .	9,576	9,358
183710879.LC.FTS.B, 19.95%, 12/06/26 . . .	15,869	15,627	184109137.LC.FTS.B, 17.74%, 12/14/26 . . .	9,602	9,268
183788160.LC.FTS.B, 23.99%, 12/06/26 . . .	7,148	-	184114198.LC.FTS.B, 18.99%, 12/14/26 . . .	15,858	15,494



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
LendingClub Corp. - LCX PM (continued)			LendingClub Corp. - LCX PM (continued)		
183841644.LC.FTS.B, 19.99%, 12/14/26 . . .	\$ 8,490	\$ 8,219	184040777.LC.FTS.B, 23.99%, 12/21/26 . . .	\$ 6,751	\$ 6,751
184107799.LC.FTS.B, 19.99%, 12/14/26 . . .	9,141	9,030	184066327.LC.FTS.B, 14.19%, 12/22/26 . . .	8,673	8,499
184130928.LC.FTS.B, 21.99%, 12/14/26 . . .	10,277	8,167	184190300.LC.FTS.B, 16.49%, 12/22/26 . . .	7,888	—
183623138.LC.FTS.B, 23.99%, 12/14/26 . . .	8,101	8,081	183529593.LC.FTS.B, 17.49%, 12/22/26 . . .	11,369	11,068
184107590.LC.FTS.B, 23.99%, 12/14/26 . . .	4,731	4,660	183940387.LC.FTS.B, 19.99%, 12/22/26 . . .	11,904	11,771
183641094.LC.FTS.B, 24.99%, 12/14/26 . . .	6,838	6,801	184397264.LC.FTS.B, 23.99%, 12/22/26 . . .	10,399	10,361
183971412.LC.FTS.B, 28.49%, 12/14/26 . . .	6,782	6,862	184035152.LC.FTS.B, Zero Cpn, 12/23/26	5,377	—
183159318.LC.FTS.B, 6%, 12/15/26 . . . . .	8,157	7,984	184471382.LC.FTS.B, 13.49%, 12/23/26 . . .	2,526	2,453
183916918.LC.FTS.B, 13.19%, 12/15/26 . . .	14,193	13,857	184224030.LC.FTS.B, 15.49%, 12/23/26 . . .	12,579	12,226
184198353.LC.FTS.B, 14.01%, 12/15/26 . . .	24,489	23,801	184421299.LC.FTS.B, 16.74%, 12/23/26 . . .	4,758	4,662
183712326.LC.FTS.B, 15.44%, 12/15/26 . . .	4,062	3,954	183436430.LC.FTS.B, 16.99%, 12/23/26 . . .	22,395	21,907
184146721.LC.FTS.B, 16.44%, 12/15/26 . . .	9,493	9,152	184427346.LC.FTS.B, 19.74%, 12/23/26 . . .	18,242	18,072
184204044.LC.FTS.B, 16.49%, 12/15/26 . . .	9,494	9,225	184321733.LC.FTS.B, 23.99%, 12/23/26 . . .	16,877	16,897
183603668.LC.FTS.B, 17.19%, 12/15/26 . . .	11,630	11,247	184451850.LC.FTS.B, 23.99%, 12/23/26 . . .	13,501	13,517
184108646.LC.FTS.B, 18.49%, 12/15/26 . . .	5,419	5,247	184033253.LC.FTS.B, 28.99%, 12/23/26 . . .	6,493	6,594
184036052.LC.FTS.B, 19.49%, 12/15/26 . . .	16,715	13,093	184005719.LC.FTS.B, 20.44%, 12/25/26 . . .	8,607	8,522
183649794.LC.FTS.B, 21.49%, 12/15/26 . . .	17,427	17,228	184009581.LC.FTS.B, 22.99%, 12/25/26 . . .	23,824	23,811
183917868.LC.FTS.B, 21.49%, 12/15/26 . . .	12,350	12,202	184404343.LC.FTS.B, 13.24%, 12/27/26 . . .	24,558	23,752
183758691.LC.FTS.B, 23.99%, 12/15/26 . . .	4,050	4,042	184283871.LC.FTS.B, 21.99%, 12/27/26 . . .	13,282	13,159
184003793.LC.FTS.B, 23.99%, 12/15/26 . . .	13,597	13,538	184275242.LC.FTS.B, 23.99%, 12/27/26 . . .	13,501	13,373
183593989.LC.FTS.B, 27.49%, 12/15/26 . . .	17,721	17,923	184249796.LC.FTS.B, 15.44%, 12/28/26 . . .	10,136	9,844
184184924.LC.FTS.B, 13.19%, 12/16/26 . . .	9,576	602	184172800.LC.FTS.B, 16.44%, 12/28/26 . . .	8,237	7,867
183905553.LC.FTS.B, 13.44%, 12/16/26 . . .	3,998	3,805	184029644.LC.FTS.B, 17.49%, 12/28/26 . . .	19,414	18,852
184144886.LC.FTS.B, 15.19%, 12/16/26 . . .	17,511	17,130	184075164.LC.FTS.B, 17.74%, 12/29/26 . . .	20,268	19,681
184230527.LC.FTS.B, 16.49%, 12/16/26 . . .	18,988	18,572	184298012.LC.FTS.B, 18.74%, 12/30/26 . . .	3,769	3,665
183805030.LC.FTS.B, 17.49%, 12/16/26 . . .	17,954	17,201	184273228.LC.FTS.B, 21.99%, 12/30/26 . . .	10,337	10,216
184233755.LC.FTS.B, 18.49%, 12/16/26 . . .	8,446	—	184017343.LC.FTS.B, 23.99%, 12/30/26 . . .	8,392	8,304
183706984.LC.FTS.B, 21.49%, 12/16/26 . . .	6,280	6,206	184149742.LC.FTS.B, 26.49%, 12/30/26 . . .	15,306	15,080
183840993.LC.FTS.B, 21.49%, 12/16/26 . . .	15,887	15,682	184473440.LC.FTS.B, 28.99%, 12/30/26 . . .	14,326	14,397
183590285.LC.FTS.B, 21.99%, 12/16/26 . . .	13,460	10,689	183794746.LC.FTS.B, 21.99%, 12/31/26 . . .	21,710	—
184185617.LC.FTS.B, 26.99%, 12/16/26 . . .	6,338	6,407	184286578.LC.FTS.B, 17.49%, 1/01/27 . . .	14,565	14,062
183936400.LC.FTS.B, Zero Cpn, 12/17/26	12,633	—	184379539.LC.FTS.B, 12.19%, 1/02/27 . . .	18,778	17,904
183612692.LC.FTS.B, 13.49%, 12/17/26 . . .	8,616	8,381	183888494.LC.FTS.B, 17.99%, 1/06/27 . . .	6,152	5,976
184223937.LC.FTS.B, 16.44%, 12/17/26 . . .	12,031	11,751	184927724.LC.FTS.B, 22.49%, 1/11/27 . . .	15,686	15,513
184141163.LC.FTS.B, 17.49%, 12/17/26 . . .	1,829	1,778	184934200.LC.FTS.B, 23.49%, 1/11/27 . . .	20,621	20,380
184248806.LC.FTS.B, 18.49%, 12/17/26 . . .	18,108	17,706	184924956.LC.FTS.B, 24.99%, 1/16/27 . . .	14,247	11,268
184237123.LC.FTS.B, 21.99%, 12/17/26 . . .	11,059	1,045	183431866.LC.FTS.B, 15%, 3/15/27 . . . . .	17,964	14,867
184251864.LC.FTS.B, 21.99%, 12/17/26 . . .	6,047	6,025	184445530.LC.FTS.B, 15%, 3/15/27 . . . . .	14,048	11,515
183868559.LC.FTS.B, 23.99%, 12/17/26 . . .	6,091	—	183328750.LC.FTS.B, 28.99%, 3/22/27 . . .	5,425	5,505
184214073.LC.FTS.B, 27.99%, 12/17/26 . . .	8,357	8,474	183562559.LC.FTS.B, 15%, 3/26/27 . . . . .	18,483	14,239
183656375.LC.FTS.B, 14.44%, 12/18/26 . . .	4,312	4,080	183426450.LC.FTS.B, Zero Cpn, 3/31/27 . . .	22,993	—
183673632.LC.FTS.B, 15.44%, 12/18/26 . . .	9,539	9,148	182925976.LC.FTS.B, 18.99%, 4/03/27 . . .	5,591	5,421
183874472.LC.FTS.B, 15.44%, 12/18/26 . . .	10,107	9,569	183902344.LC.FTS.B, 10%, 5/07/27 . . . . .	13,806	10,817
183852446.LC.FTS.B, 17.99%, 12/18/26 . . .	10,396	9,995	183766454.LC.FTS.B, 16.99%, 5/10/27 . . .	16,510	—
184073751.LC.FTS.B, 20.49%, 12/18/26 . . .	13,084	12,696	182312904.LC.FTS.B, 28.99%, 5/18/27 . . .	5,889	5,972
184082880.LC.FTS.B, 15.44%, 12/20/26 . . .	5,641	5,421	184033235.LC.FTS.B, 24.99%, 5/24/27 . . .	17,987	17,710
183977917.LC.FTS.B, 16.49%, 12/20/26 . . .	15,913	15,065	182386753.LC.FTS.B, 23.19%, 6/04/27 . . .	14,298	109
184270452.LC.FTS.B, 16.99%, 12/20/26 . . .	7,630	7,467	184102080.LC.FTS.B, 10%, 6/20/27 . . . . .	6,723	5,466
184104646.LC.FTS.B, 17.44%, 12/20/26 . . .	12,130	11,871	183844253.LC.FTS.B, 18.99%, 6/20/27 . . .	22,085	1,041
184283202.LC.FTS.B, 19.49%, 12/20/26 . . .	5,201	5,146	183437929.LC.FTS.B, 20.49%, 6/30/27 . . .	18,608	18,257
184059193.LC.FTS.B, 21.99%, 12/20/26 . . .	14,553	14,520	183877158.LC.FTS.B, 20.44%, 7/21/27 . . .	11,501	—
184343324.LC.FTS.B, Zero Cpn, 12/21/26	15,514	—	184211532.LC.FTS.B, 21.99%, 7/28/27 . . .	26,301	25,801
184382909.LC.FTS.B, 12.99%, 12/21/26 . . .	12,249	11,924	183252907.LC.FTS.B, 16.49%, 9/17/27 . . .	11,316	10,903
184130767.LC.FTS.B, 16.44%, 12/21/26 . . .	13,285	12,725	182185437.LC.FTS.B, 5%, 10/29/27 . . . . .	12,697	12,282
184309308.LC.FTS.B, 17.24%, 12/21/26 . . .	8,245	7,985	183767102.LC.FTS.B, 5%, 12/31/27 . . . . .	19,332	1,917
184365323.LC.FTS.B, 18.74%, 12/21/26 . . .	12,917	12,643	184064152.LC.FTS.B, 19.49%, 10/13/28 . . .	17,704	13,790
184032290.LC.FTS.B, 20.99%, 12/21/26 . . .	13,703	13,136	174146725.LC.FTS.B, Zero Cpn, 2/05/34 . . .	21,361	—
184358622.LC.FTS.B, 21.99%, 12/21/26 . . .	8,327	8,310	174279916.LC.FTS.B, 13.04%, 2/08/34 . . .	9,259	—

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Prosper Funding LLC (continued)</b>		
LendingClub Corp. - LCX PM (continued)			Prosper Funding LLC (continued)		
		\$ 4,504,748	1647092.PS.FTS.B, 16.9%, 10/29/24 . . . .	\$ 8,251	\$ 8,355
Prosper Funding LLC			1647332.PS.FTS.B, 22.6%, 10/29/24 . . . .	501	516
1613502.PS.FTS.B, 15.1%, 8/11/24 . . . . .	\$ 655	653	1652014.PS.FTS.B, 13.36%, 11/02/24 . . . .	1,541	1,523
1613526.PS.FTS.B, 19.1%, 8/11/24 . . . . .	1,415	1,412	1648529.PS.FTS.B, 19.5%, 11/02/24 . . . .	473	470
1607545.PS.FTS.B, 12.7%, 8/12/24 . . . . .	1,964	1,950	1648733.PS.FTS.B, 21.2%, 11/02/24 . . . .	8,645	8,532
1607185.PS.FTS.B, 17.1%, 8/12/24 . . . . .	828	827	1651427.PS.FTS.B, 10.5%, 11/05/24 . . . .	659	652
1607575.PS.FTS.B, 20%, 8/12/24 . . . . .	714	713	1654330.PS.FTS.B, 11.4%, 11/05/24 . . . .	1,109	1,097
1603754.PS.FTS.B, 21.49%, 8/12/24 . . . .	1,454	1,452	1654084.PS.FTS.B, 13.4%, 11/05/24 . . . .	907	899
1614891.PS.FTS.B, 16.7%, 8/13/24 . . . . .	687	683	1651250.PS.FTS.B, 16.83%, 11/05/24 . . . .	2,823	2,816
1604669.PS.FTS.B, 19.8%, 8/13/24 . . . . .	285	285	1664829.PS.FTS.B, 12.95%, 11/08/24 . . . .	2,309	2,289
1615005.PS.FTS.B, 20.1%, 8/13/24 . . . . .	2,147	347	1658140.PS.FTS.B, 13.9%, 11/08/24 . . . .	1,173	1,161
1608406.PS.FTS.B, 18.11%, 8/15/24 . . . .	2,824	2,810	1652381.PS.FTS.B, 18.9%, 11/08/24 . . . .	6,242	6,220
1615146.PS.FTS.B, 20.8%, 8/15/24 . . . . .	424	153	1652924.PS.FTS.B, 12.5%, 11/09/24 . . . .	3,368	3,334
1606436.PS.FTS.B, 28.64%, 8/17/24 . . . .	791	801	1665921.PS.FTS.B, 13.4%, 11/09/24 . . . .	1,247	1,238
1610068.PS.FTS.B, 20%, 8/22/24 . . . . .	730	731	1665984.PS.FTS.B, 14.63%, 11/09/24 . . . .	3,996	3,956
1618998.PS.FTS.B, 12.79%, 8/23/24 . . . .	4,585	4,563	1659139.PS.FTS.B, 18.41%, 11/09/24 . . . .	1,890	1,876
1620645.PS.FTS.B, 16.6%, 8/25/24 . . . . .	824	823	1654091.PS.FTS.B, 15.9%, 11/10/24 . . . .	1,806	1,788
1614574.PS.FTS.B, 27.56%, 8/26/24 . . . .	1,925	1,943	1648630.PS.FTS.B, 22.6%, 11/10/24 . . . .	1,170	1,184
1615534.PS.FTS.B, 15.9%, 8/27/24 . . . . .	387	388	1655651.PS.FTS.B, 12.87%, 11/15/24 . . . .	769	-
1611857.PS.FTS.B, 16.4%, 8/27/24 . . . . .	1,019	1,019	1662703.PS.FTS.B, 16%, 11/15/24 . . . . .	2,342	2,330
1610723.PS.FTS.B, 16.9%, 9/03/24 . . . . .	1,111	1,110	1663073.PS.FTS.B, 18.41%, 11/29/24 . . . .	1,357	1,377
1606394.PS.FTS.B, 20.9%, 9/15/24 . . . . .	1,473	1,475	1651826.PS.FTS.B, 11.7%, 12/02/24 . . . .	3,944	3,888
1633506.PS.FTS.B, 12.2%, 9/20/24 . . . . .	1,937	1,929	1672970.PS.FTS.B, 13.5%, 12/15/24 . . . .	2,324	2,299
1612025.PS.FTS.B, 15.6%, 9/20/24 . . . . .	491	491	1685973.PS.FTS.B, 16%, 12/15/24 . . . . .	1,856	1,842
1623956.PS.FTS.B, 12.3%, 9/21/24 . . . . .	1,018	1,015	1686549.PS.FTS.B, 13%, 12/16/24 . . . . .	2,312	2,288
1634463.PS.FTS.B, 13.05%, 9/21/24 . . . .	326	325	1674656.PS.FTS.B, 10.89%, 12/17/24 . . . .	3,767	3,729
1623944.PS.FTS.B, 13.36%, 9/21/24 . . . .	2,782	2,771	1680451.PS.FTS.B, 12.3%, 12/17/24 . . . .	465	460
1634439.PS.FTS.B, 16.57%, 9/21/24 . . . .	849	849	1685280.PS.FTS.B, 12.3%, 12/17/24 . . . .	4,594	4,535
1627600.PS.FTS.B, 18.41%, 9/21/24 . . . .	1,317	1,316	1674668.PS.FTS.B, 12.65%, 12/17/24 . . . .	2,559	2,533
1635159.PS.FTS.B, 11.89%, 9/22/24 . . . . .	2,893	2,875	1674647.PS.FTS.B, 13.1%, 12/17/24 . . . .	2,299	2,283
1635147.PS.FTS.B, 16%, 9/22/24 . . . . .	2,031	2,060	1680760.PS.FTS.B, 19.91%, 12/17/24 . . . .	552	553
1624508.PS.FTS.B, 18.41%, 9/22/24 . . . .	867	868	1685979.PS.FTS.B, 13.7%, 12/18/24 . . . .	2,600	2,574
1625753.PS.FTS.B, 14.7%, 9/24/24 . . . . .	980	980	1651004.PS.FTS.B, 16.6%, 12/18/24 . . . .	3,363	3,319
1618596.PS.FTS.B, 14.7%, 9/27/24 . . . . .	2,432	98	1672952.PS.FTS.B, 12%, 12/20/24 . . . . .	718	708
1630810.PS.FTS.B, 14.79%, 9/27/24 . . . .	4,962	4,973	1687806.PS.FTS.B, 14.7%, 12/31/24 . . . .	4,488	4,439
1637601.PS.FTS.B, 15.4%, 9/27/24 . . . . .	4,972	4,982	1692690.PS.FTS.B, 19.1%, 1/02/25 . . . . .	921	917
1630930.PS.FTS.B, 13.2%, 9/28/24 . . . . .	829	825	1630058.PS.FTS.B, 19.3%, 1/16/25 . . . . .	1,464	1,453
1631206.PS.FTS.B, 13.66%, 9/28/24 . . . .	1,176	1,173	1603442.PS.FTS.B, 18.2%, 7/20/25 . . . . .	3,505	3,454
1638273.PS.FTS.B, 16.43%, 9/28/24 . . . .	1,314	1,317	1652180.PS.FTS.B, 12.1%, 8/08/25 . . . . .	12,192	11,811
1627844.PS.FTS.B, 16.61%, 9/28/24 . . . .	1,013	1,015	1672340.PS.FTS.B, 15.1%, 11/14/25 . . . .	9,839	9,605
1632436.PS.FTS.B, 15%, 9/29/24 . . . . .	1,392	1,413	1613481.PS.FTS.B, 19.78%, 8/11/26 . . . .	8,820	8,861
1624058.PS.FTS.B, 12.9%, 10/04/24 . . . .	2,004	1,988	1604105.PS.FTS.B, 13.74%, 8/12/26 . . . . .	16,551	16,160
1640814.PS.FTS.B, 13.87%, 10/04/24 . . . .	1,931	1,912	1614300.PS.FTS.B, 13.8%, 8/12/26 . . . . .	12,141	11,900
1645020.PS.FTS.B, 11.86%, 10/08/24 . . . .	2,888	2,857	1613874.PS.FTS.B, 15.2%, 8/12/26 . . . . .	5,606	5,494
1634696.PS.FTS.B, 13.66%, 10/08/24 . . . .	1,374	1,359	1614306.PS.FTS.B, 18.5%, 8/12/26 . . . . .	11,608	11,670
1627369.PS.FTS.B, 15.4%, 10/20/24 . . . .	8,235	393	1613892.PS.FTS.B, 19.18%, 8/12/26 . . . .	3,739	3,767
1638691.PS.FTS.B, 11.6%, 10/26/24 . . . .	5,590	5,535	1603802.PS.FTS.B, 20.3%, 8/12/26 . . . . .	5,911	5,940
1645625.PS.FTS.B, 13.7%, 10/27/24 . . . .	2,277	2,262	1603823.PS.FTS.B, 28.4%, 8/12/26 . . . . .	1,275	1,312
1656237.PS.FTS.B, 13.68%, 10/28/24 . . . .	797	795	1607647.PS.FTS.B, 15%, 8/13/26 . . . . .	4,475	4,388
1649647.PS.FTS.B, 15.29%, 10/28/24 . . . .	2,549	2,543	1615164.PS.FTS.B, 17%, 8/13/26 . . . . .	5,898	5,925
1646081.PS.FTS.B, 16.43%, 10/28/24 . . . .	3,049	3,043	1614735.PS.FTS.B, 18.73%, 8/13/26 . . . .	6,981	6,840
1649827.PS.FTS.B, 17%, 10/28/24 . . . . .	1,214	1,222	1607977.PS.FTS.B, 25.48%, 8/13/26 . . . .	2,795	2,880
1646261.PS.FTS.B, 18.26%, 10/28/24 . . . .	6,603	6,587	1604924.PS.FTS.B, 28.4%, 8/13/26 . . . . .	4,114	4,245
1657158.PS.FTS.B, 10.8%, 10/29/24 . . . .	1,764	1,771	1605023.PS.FTS.B, 14.2%, 8/16/26 . . . . .	11,420	9,368
1657215.PS.FTS.B, 14.6%, 10/29/24 . . . .	377	381	1608526.PS.FTS.B, 19.78%, 8/16/26 . . . .	4,704	4,737
1649938.PS.FTS.B, 15.4%, 10/29/24 . . . .	1,392	1,408	1604936.PS.FTS.B, 25%, 8/16/26 . . . . .	1,241	1,278
1650670.PS.FTS.B, 16.3%, 10/29/24 . . . .	468	478	1616271.PS.FTS.B, 12.5%, 8/17/26 . . . . .	6,530	6,383
			1609138.PS.FTS.B, 16.18%, 8/17/26 . . . .	8,502	8,308

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Prosper Funding LLC (continued)			Prosper Funding LLC (continued)		
1609525.PS.FTS.B, 17%, 8/17/26 . . . . .	\$ 4,639	\$ 643	1651418.PS.FTS.B, 11.6%, 11/05/26 . . . . .	\$ 1,176	\$ 1,144
1611388.PS.FTS.B, 15.8%, 8/19/26 . . . . .	14,273	14,040	1650998.PS.FTS.B, 12.7%, 11/05/26 . . . . .	8,917	8,675
1608397.PS.FTS.B, 20.3%, 8/21/26 . . . . .	4,988	5,017	1660986.PS.FTS.B, 16.8%, 11/05/26 . . . . .	15,466	15,087
1612375.PS.FTS.B, 14.29%, 8/23/26 . . . . .	5,551	5,461	1654327.PS.FTS.B, 22.55%, 11/05/26 . . . . .	5,256	5,384
1609286.PS.FTS.B, 15.2%, 8/23/26 . . . . .	1,155	1,140	1651841.PS.FTS.B, 15.4%, 11/08/26 . . . . .	3,358	3,279
1610333.PS.FTS.B, 14.39%, 8/24/26 . . . . .	2,223	2,187	1665054.PS.FTS.B, 16.93%, 11/08/26 . . . . .	14,927	14,576
1620525.PS.FTS.B, 16.4%, 8/24/26 . . . . .	3,407	3,352	1653053.PS.FTS.B, 11.55%, 11/09/26 . . . . .	4,113	4,006
1606978.PS.FTS.B, 13.3%, 8/25/26 . . . . .	7,325	7,163	1665906.PS.FTS.B, 11.7%, 11/09/26 . . . . .	4,708	4,585
1606780.PS.FTS.B, 29.08%, 8/25/26 . . . . .	4,626	4,750	1652894.PS.FTS.B, 12.7%, 11/09/26 . . . . .	5,512	5,369
1622217.PS.FTS.B, 16.7%, 8/27/26 . . . . .	3,464	3,417	1658878.PS.FTS.B, 12.98%, 11/09/26 . . . . .	14,903	14,512
1604606.PS.FTS.B, 29.74%, 9/07/26 . . . . .	6,823	7,017	1659130.PS.FTS.B, 15.18%, 11/09/26 . . . . .	8,528	8,333
1605623.PS.FTS.B, 16.64%, 9/15/26 . . . . .	7,139	6,995	1652711.PS.FTS.B, 16.2%, 11/09/26 . . . . .	7,689	7,710
1625707.PS.FTS.B, 11.7%, 9/16/26 . . . . .	13,956	13,653	1659562.PS.FTS.B, 26.43%, 11/09/26 . . . . .	10,090	10,378
1626049.PS.FTS.B, 15.18%, 9/17/26 . . . . .	14,129	13,813	1654496.PS.FTS.B, 11.79%, 11/10/26 . . . . .	5,890	5,738
1633221.PS.FTS.B, 18.13%, 9/17/26 . . . . .	20,853	20,440	1660783.PS.FTS.B, 11.7%, 11/12/26 . . . . .	10,592	10,322
1632897.PS.FTS.B, 18.48%, 9/17/26 . . . . .	11,925	12,038	1659238.PS.FTS.B, 10.8%, 11/15/26 . . . . .	4,383	4,263
1627039.PS.FTS.B, 12.7%, 9/20/26 . . . . .	2,247	2,199	1656380.PS.FTS.B, 10.9%, 11/15/26 . . . . .	4,663	4,548
1627618.PS.FTS.B, 11.79%, 9/21/26 . . . . .	6,119	5,989	1658161.PS.FTS.B, 13.3%, 11/15/26 . . . . .	5,112	4,985
1634841.PS.FTS.B, 11.79%, 9/21/26 . . . . .	6,675	6,533	1653980.PS.FTS.B, 13.7%, 11/15/26 . . . . .	9,071	8,851
1628728.PS.FTS.B, 12.5%, 9/22/26 . . . . .	3,924	3,841	1653277.PS.FTS.B, 13.8%, 11/16/26 . . . . .	14,556	14,174
1628947.PS.FTS.B, 12.5%, 9/23/26 . . . . .	6,166	6,037	1654759.PS.FTS.B, 11.89%, 11/19/26 . . . . .	2,984	2,899
1635732.PS.FTS.B, 12.7%, 9/23/26 . . . . .	7,303	7,150	1660438.PS.FTS.B, 16%, 11/19/26 . . . . .	3,098	3,099
1635660.PS.FTS.B, 12.87%, 9/23/26 . . . . .	5,628	5,510	1672608.PS.FTS.B, 16%, 11/19/26 . . . . .	3,684	3,712
1625255.PS.FTS.B, 13.2%, 9/23/26 . . . . .	4,518	4,424	1665885.PS.FTS.B, 13.7%, 11/20/26 . . . . .	15,539	15,158
1636926.PS.FTS.B, 11.6%, 9/24/26 . . . . .	6,383	6,252	1645619.PS.FTS.B, 18.78%, 11/20/26 . . . . .	8,421	8,467
1629340.PS.FTS.B, 12.9%, 9/24/26 . . . . .	4,349	553	1651010.PS.FTS.B, 10.8%, 11/21/26 . . . . .	8,727	8,493
1634442.PS.FTS.B, 13.93%, 9/26/26 . . . . .	5,576	5,450	1659142.PS.FTS.B, 14.6%, 11/21/26 . . . . .	4,902	4,781
1630456.PS.FTS.B, 12.76%, 9/27/26 . . . . .	8,677	8,503	1667304.PS.FTS.B, 13.48%, 12/10/26 . . . . .	21,920	21,288
1630462.PS.FTS.B, 13.5%, 9/27/26 . . . . .	156	155	1672670.PS.FTS.B, 12%, 12/14/26 . . . . .	4,246	4,129
1630438.PS.FTS.B, 15.29%, 9/27/26 . . . . .	5,936	5,852	1672667.PS.FTS.B, 18.78%, 12/14/26 . . . . .	7,624	7,618
1630432.PS.FTS.B, 15.9%, 9/27/26 . . . . .	7,166	7,065	1685589.PS.FTS.B, 22.8%, 12/14/26 . . . . .	5,865	5,957
1628431.PS.FTS.B, 16.64%, 9/30/26 . . . . .	6,962	6,826	1679077.PS.FTS.B, 15.12%, 12/15/26 . . . . .	12,500	12,192
1627061.PS.FTS.B, 19.5%, 10/01/26 . . . . .	15,202	15,377	1685964.PS.FTS.B, 15.29%, 12/15/26 . . . . .	12,520	12,211
1636347.PS.FTS.B, 12.9%, 10/17/26 . . . . .	14,878	14,528	1672964.PS.FTS.B, 28.23%, 12/15/26 . . . . .	6,978	7,161
1624733.PS.FTS.B, 16.33%, 10/17/26 . . . . .	3,987	3,910	1680172.PS.FTS.B, 13.4%, 12/16/26 . . . . .	7,379	7,201
1648981.PS.FTS.B, 10.7%, 10/27/26 . . . . .	15,112	14,761	1680709.PS.FTS.B, 10.5%, 12/17/26 . . . . .	11,953	11,631
1645613.PS.FTS.B, 12.62%, 10/27/26 . . . . .	8,021	7,839	1687677.PS.FTS.B, 18.4%, 12/17/26 . . . . .	12,879	12,889
1655382.PS.FTS.B, 12.8%, 10/27/26 . . . . .	20,832	20,360	1674683.PS.FTS.B, 19%, 12/17/26 . . . . .	5,179	5,183
1655400.PS.FTS.B, 13.7%, 10/27/26 . . . . .	3,603	3,540	1680733.PS.FTS.B, 26.5%, 12/17/26 . . . . .	5,526	5,682
1648636.PS.FTS.B, 15.2%, 10/27/26 . . . . .	1,219	1,197	1681081.PS.FTS.B, 11.33%, 12/20/26 . . . . .	5,743	5,591
1645256.PS.FTS.B, 16.33%, 10/27/26 . . . . .	4,929	4,841	1681270.PS.FTS.B, 13.08%, 12/20/26 . . . . .	4,291	4,177
1645280.PS.FTS.B, 18.78%, 10/27/26 . . . . .	13,567	3,429	1681027.PS.FTS.B, 25.9%, 12/20/26 . . . . .	3,822	3,931
1645934.PS.FTS.B, 10.5%, 10/28/26 . . . . .	4,651	4,547	1677662.PS.FTS.B, 18.25%, 12/23/26 . . . . .	14,148	14,202
1649530.PS.FTS.B, 13.5%, 10/28/26 . . . . .	4,211	4,139	1608338.PS.FTS.B, 15.5%, 2/20/27 . . . . .	6,685	6,503
1649821.PS.FTS.B, 13.66%, 10/28/26 . . . . .	5,524	5,415	1659106.PS.FTS.B, 22.55%, 5/09/27 . . . . .	5,961	2,603
1649653.PS.FTS.B, 14.7%, 10/28/26 . . . . .	4,064	3,993	1656341.PS.FTS.B, 15.29%, 6/09/27 . . . . .	11,288	10,940
1646096.PS.FTS.B, 15.1%, 10/28/26 . . . . .	3,653	3,590	1687065.PS.FTS.B, 16.4%, 6/16/27 . . . . .	13,694	11,205
1646336.PS.FTS.B, 16.33%, 10/28/26 . . . . .	12,341	12,125	1624370.PS.FTS.B, 16.18%, 8/21/27 . . . . .	10,131	4,497
1656207.PS.FTS.B, 23.64%, 10/28/26 . . . . .	16,395	16,926	1630162.PS.FTS.B, 16.33%, 8/22/27 . . . . .	19,103	18,392
1646984.PS.FTS.B, 10.08%, 10/29/26 . . . . .	6,946	6,857	1661409.PS.FTS.B, 21.18%, 10/05/27 . . . . .	6,365	2,634
1657014.PS.FTS.B, 10.5%, 10/29/26 . . . . .	20,347	20,093	1668165.PS.FTS.B, 22.6%, 10/12/27 . . . . .	3,558	3,642
1650649.PS.FTS.B, 13.8%, 10/29/26 . . . . .	4,786	4,773			
1657059.PS.FTS.B, 17%, 10/29/26 . . . . .	9,920	10,169			1,163,033
1646327.PS.FTS.B, 13.8%, 10/31/26 . . . . .	12,046	11,817	Upgrade, Inc.		
1657476.PS.FTS.B, 13.8%, 11/01/26 . . . . .	9,015	8,786	23553668.UG.FTS.B, 29.69%, 10/15/24 . . . . .	2,128	2,204
1658550.PS.FTS.B, 9.45%, 11/02/26 . . . . .	8,624	8,387	23546722.UG.FTS.B, 29.69%, 10/22/24 . . . . .	3,197	3,318
1649888.PS.FTS.B, 11.2%, 11/03/26 . . . . .	14,051	13,667	23816823.UG.FTS.B, 25.82%, 10/24/24 . . . . .	2,494	2,571
1651424.PS.FTS.B, 10.8%, 11/05/26 . . . . .	6,997	6,809	23793303.UG.FTS.B, 27.74%, 11/05/24 . . . . .	7,695	8,053

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. (continued)			Upgrade, Inc. - Card (continued)		
24174311.UG.FTS.B, 29.69%, 11/05/24 ..	\$ 22,146	\$ 1,724	991017861.UG.FTS.B, 19.8%, 11/09/24 ..	\$ 35	\$ 35
24254995.UG.FTS.B, 29.69%, 11/14/24 ..	10,561	11,210	991213119.UG.FTS.B, 19.99%, 11/09/24 ..	37	37
24485661.UG.FTS.B, 29.69%, 11/18/24 ..	10,112	10,733	991214327.UG.FTS.B, 21.98%, 11/09/24 ..	71	72
24677388.UG.FTS.B, 29.69%, 12/06/24 ..	4,940	5,219	991015386.UG.FTS.B, 22.97%, 11/09/24 ..	124	124
24909623.UG.FTS.B, 27.74%, 12/08/24 ..	21,013	17,621	991207204.UG.FTS.B, 27.99%, 11/09/24 ..	30	30
24672526.UG.FTS.B, 29.69%, 12/11/24 ..	8,465	1,318	991021150.UG.FTS.B, 28.98%, 11/09/24 ..	96	99
25312483.UG.FTS.B, 29.69%, 12/18/24 ..	6,374	6,770	991024150.UG.FTS.B, 28.98%, 11/09/24 ..	174	177
24959142.UG.FTS.B, 29.69%, 12/20/24 ..	10,629	9,119	991024317.UG.FTS.B, 28.98%, 11/09/24 ..	77	77
25843226.UG.FTS.B, 28.99%, 1/07/25 ..	5,460	5,689	991024437.UG.FTS.B, 28.98%, 11/09/24 ..	191	195
24789598.UG.FTS.B, 25.26%, 11/27/27 ..	103	103	991036639.UG.FTS.B, 28.98%, 11/09/24 ..	143	145
		85,652	991050918.UG.FTS.B, 28.98%, 11/09/24 ..	211	217
			991066590.UG.FTS.B, 28.98%, 11/09/24 ..	172	175
Upgrade, Inc. - Card			991109146.UG.FTS.B, 28.98%, 11/09/24 ..	167	168
991232706.UG.FTS.B, 21.98%, 5/13/24 ..	33	13	991175878.UG.FTS.B, 28.98%, 11/09/24 ..	21	21
991026911.UG.FTS.B, 28.98%, 6/09/24 ..	9	8	991213946.UG.FTS.B, 28.98%, 11/09/24 ..	40	40
991115770.UG.FTS.B, 19.8%, 6/17/24 ..	10	10	991016307.UG.FTS.B, 29.49%, 11/09/24 ..	99	102
991200208.UG.FTS.B, 28.48%, 6/18/24 ..	7	7	991017635.UG.FTS.B, 29.49%, 11/09/24 ..	41	41
991067743.UG.FTS.B, 28.48%, 7/15/24 ..	25	26	991032461.UG.FTS.B, 29.49%, 11/09/24 ..	73	75
991285666.UG.FTS.B, 29.49%, 7/17/24 ..	7	7	991033194.UG.FTS.B, 29.49%, 11/09/24 ..	12	1
991297615.UG.FTS.B, 29.49%, 7/18/24 ..	28	29	991055838.UG.FTS.B, 29.49%, 11/09/24 ..	5	5
991291326.UG.FTS.B, 21.46%, 7/22/24 ..	17	17	991057649.UG.FTS.B, 29.49%, 11/09/24 ..	129	9
991159214.UG.FTS.B, 29.49%, 7/26/24 ..	19	20	991075118.UG.FTS.B, 29.49%, 11/09/24 ..	711	251
991167434.UG.FTS.B, 29.48%, 8/29/24 ..	108	109	991076041.UG.FTS.B, 29.49%, 11/09/24 ..	96	15
991216248.UG.FTS.B, 19.3%, 9/26/24 ..	50	50	991088136.UG.FTS.B, 29.49%, 11/09/24 ..	41	41
991255753.UG.FTS.B, 14.47%, 10/12/24 ..	33	33	991139880.UG.FTS.B, 29.49%, 11/09/24 ..	76	78
990928675.UG.FTS.B, 29.49%, 10/19/24 ..	48	1	991171418.UG.FTS.B, 29.49%, 11/09/24 ..	55	56
991217199.UG.FTS.B, 29.49%, 10/21/24 ..	21	19	991215398.UG.FTS.B, 29.49%, 11/09/24 ..	97	99
991255614.UG.FTS.B, 29.49%, 10/21/24 ..	21	22	991065102.UG.FTS.B, 15.97%, 11/10/24 ..	149	150
991195046.UG.FTS.B, 20.46%, 10/24/24 ..	24	24	991129317.UG.FTS.B, 15.97%, 11/10/24 ..	944	949
991155738.UG.FTS.B, 29.49%, 10/24/24 ..	39	3	991171941.UG.FTS.B, 15.97%, 11/10/24 ..	843	846
991029860.UG.FTS.B, 16.99%, 11/08/24 ..	318	318	991022677.UG.FTS.B, 18.97%, 11/10/24 ..	216	218
991020888.UG.FTS.B, 19.8%, 11/08/24 ..	789	-	991224324.UG.FTS.B, 18.97%, 11/10/24 ..	169	169
991010233.UG.FTS.B, 19.99%, 11/08/24 ..	47	26	991034507.UG.FTS.B, 19.8%, 11/10/24 ..	1,601	1,622
991025022.UG.FTS.B, 20.46%, 11/08/24 ..	73	74	991020976.UG.FTS.B, 19.99%, 11/10/24 ..	147	150
991043299.UG.FTS.B, 20.46%, 11/08/24 ..	236	84	991234666.UG.FTS.B, 20.46%, 11/10/24 ..	26	26
991008862.UG.FTS.B, 22.97%, 11/08/24 ..	251	253	991072869.UG.FTS.B, 21.46%, 11/10/24 ..	30	6
991015963.UG.FTS.B, 28.98%, 11/08/24 ..	55	55	991216720.UG.FTS.B, 21.46%, 11/10/24 ..	2,967	3,011
991044464.UG.FTS.B, 28.98%, 11/08/24 ..	16	16	991023237.UG.FTS.B, 21.97%, 11/10/24 ..	92	37
991049421.UG.FTS.B, 28.98%, 11/08/24 ..	20	20	991026806.UG.FTS.B, 21.98%, 11/10/24 ..	50	50
991062658.UG.FTS.B, 28.98%, 11/08/24 ..	138	139	991036128.UG.FTS.B, 21.98%, 11/10/24 ..	11	11
991089676.UG.FTS.B, 28.98%, 11/08/24 ..	568	566	991055480.UG.FTS.B, 27.99%, 11/10/24 ..	53	55
991188631.UG.FTS.B, 28.98%, 11/08/24 ..	77	77	991020520.UG.FTS.B, 28.98%, 11/10/24 ..	56	56
991009200.UG.FTS.B, 29.49%, 11/08/24 ..	91	93	991021327.UG.FTS.B, 28.98%, 11/10/24 ..	64	65
991009218.UG.FTS.B, 29.49%, 11/08/24 ..	86	6	991022344.UG.FTS.B, 28.98%, 11/10/24 ..	130	130
991009403.UG.FTS.B, 29.49%, 11/08/24 ..	5	5	991022916.UG.FTS.B, 28.98%, 11/10/24 ..	79	80
991011019.UG.FTS.B, 29.49%, 11/08/24 ..	33	33	991033626.UG.FTS.B, 28.98%, 11/10/24 ..	44	46
991011039.UG.FTS.B, 29.49%, 11/08/24 ..	406	417	991103426.UG.FTS.B, 28.98%, 11/10/24 ..	44	45
991016135.UG.FTS.B, 29.49%, 11/08/24 ..	147	148	991130087.UG.FTS.B, 28.98%, 11/10/24 ..	67	69
991016360.UG.FTS.B, 29.49%, 11/08/24 ..	121	124	991203709.UG.FTS.B, 28.98%, 11/10/24 ..	37	38
991051891.UG.FTS.B, 29.49%, 11/08/24 ..	183	186	991203855.UG.FTS.B, 28.98%, 11/10/24 ..	84	86
991065536.UG.FTS.B, 29.49%, 11/08/24 ..	45	46	991023261.UG.FTS.B, 29.49%, 11/10/24 ..	215	105
991089599.UG.FTS.B, 29.49%, 11/08/24 ..	572	578	991030343.UG.FTS.B, 29.49%, 11/10/24 ..	208	213
991200927.UG.FTS.B, 29.49%, 11/08/24 ..	88	89	991054015.UG.FTS.B, 29.49%, 11/10/24 ..	333	23
991039862.UG.FTS.B, 14.98%, 11/09/24 ..	310	312	991056370.UG.FTS.B, 29.49%, 11/10/24 ..	22	23
991032070.UG.FTS.B, 16.99%, 11/09/24 ..	78	79	991100707.UG.FTS.B, 29.49%, 11/10/24 ..	129	133
991037178.UG.FTS.B, 16.99%, 11/09/24 ..	176	179	991160546.UG.FTS.B, 29.49%, 11/10/24 ..	214	216
991043832.UG.FTS.B, 17.99%, 11/09/24 ..	14	14	991207636.UG.FTS.B, 29.49%, 11/10/24 ..	226	13
991104757.UG.FTS.B, 19.21%, 11/09/24 ..	99	99	991042328.UG.FTS.B, 14.98%, 11/11/24 ..	323	328

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991080741.UG.FTS.B, 15.97%, 11/11/24 .	\$ 352	\$ 357	991062713.UG.FTS.B, 28.98%, 11/11/24 .	\$ 38	\$ 38
991065340.UG.FTS.B, 16.99%, 11/11/24 .	10	10	991071859.UG.FTS.B, 28.98%, 11/11/24 .	69	70
991225418.UG.FTS.B, 16.99%, 11/11/24 .	228	229	991076272.UG.FTS.B, 28.98%, 11/11/24 .	107	109
991033893.UG.FTS.B, 17.97%, 11/11/24 .	129	129	991078682.UG.FTS.B, 28.98%, 11/11/24 .	396	407
991033250.UG.FTS.B, 17.99%, 11/11/24 .	174	175	991079069.UG.FTS.B, 28.98%, 11/11/24 .	1	1
991079063.UG.FTS.B, 17.99%, 11/11/24 .	56	56	991080796.UG.FTS.B, 28.98%, 11/11/24 .	145	149
991099988.UG.FTS.B, 17.99%, 11/11/24 .	42	41	991085565.UG.FTS.B, 28.98%, 11/11/24 .	44	45
991104909.UG.FTS.B, 18.97%, 11/11/24 .	180	180	991087454.UG.FTS.B, 28.98%, 11/11/24 .	64	66
991148541.UG.FTS.B, 18.97%, 11/11/24 .	114	17	991091995.UG.FTS.B, 28.98%, 11/11/24 .	14	13
991031272.UG.FTS.B, 19.21%, 11/11/24 .	307	311	991120675.UG.FTS.B, 28.98%, 11/11/24 .	127	130
991069631.UG.FTS.B, 19.21%, 11/11/24 .	29	30	991132831.UG.FTS.B, 28.98%, 11/11/24 .	85	85
991095162.UG.FTS.B, 19.46%, 11/11/24 .	527	531	991144617.UG.FTS.B, 28.98%, 11/11/24 .	43	43
991030105.UG.FTS.B, 19.8%, 11/11/24 .	29	6	991149570.UG.FTS.B, 28.98%, 11/11/24 .	160	164
991135236.UG.FTS.B, 19.8%, 11/11/24 .	471	479	991151147.UG.FTS.B, 28.98%, 11/11/24 .	434	439
991182015.UG.FTS.B, 19.8%, 11/11/24 .	9	9	991167851.UG.FTS.B, 28.98%, 11/11/24 .	60	22
991030107.UG.FTS.B, 19.99%, 11/11/24 .	498	508	991171156.UG.FTS.B, 28.98%, 11/11/24 .	25	25
991030291.UG.FTS.B, 19.99%, 11/11/24 .	304	312	991182117.UG.FTS.B, 28.98%, 11/11/24 .	65	66
991035914.UG.FTS.B, 19.99%, 11/11/24 .	93	95	991197445.UG.FTS.B, 28.98%, 11/11/24 .	843	861
991105048.UG.FTS.B, 19.99%, 11/11/24 .	44	45	991214495.UG.FTS.B, 28.98%, 11/11/24 .	100	102
991115949.UG.FTS.B, 19.99%, 11/11/24 .	60	61	991024882.UG.FTS.B, 29.49%, 11/11/24 .	70	71
991134848.UG.FTS.B, 19.99%, 11/11/24 .	177	25	991026021.UG.FTS.B, 29.49%, 11/11/24 .	199	205
991148839.UG.FTS.B, 19.99%, 11/11/24 .	238	244	991026664.UG.FTS.B, 29.49%, 11/11/24 .	91	93
991174012.UG.FTS.B, 19.99%, 11/11/24 .	101	104	991029636.UG.FTS.B, 29.49%, 11/11/24 .	398	409
991181923.UG.FTS.B, 19.99%, 11/11/24 .	277	283	991030862.UG.FTS.B, 29.49%, 11/11/24 .	326	340
991034527.UG.FTS.B, 20.46%, 11/11/24 .	490	499	991031493.UG.FTS.B, 29.49%, 11/11/24 .	99	7
991063618.UG.FTS.B, 20.46%, 11/11/24 .	273	19	991032433.UG.FTS.B, 29.49%, 11/11/24 .	28	28
991149259.UG.FTS.B, 20.46%, 11/11/24 .	490	498	991039519.UG.FTS.B, 29.49%, 11/11/24 .	27	27
991029731.UG.FTS.B, 20.97%, 11/11/24 .	646	658	991039534.UG.FTS.B, 29.49%, 11/11/24 .	174	178
991090708.UG.FTS.B, 20.97%, 11/11/24 .	87	87	991044948.UG.FTS.B, 29.49%, 11/11/24 .	51	52
991126570.UG.FTS.B, 20.97%, 11/11/24 .	472	481	991046828.UG.FTS.B, 29.49%, 11/11/24 .	46	47
991166977.UG.FTS.B, 20.97%, 11/11/24 .	220	32	991048668.UG.FTS.B, 29.49%, 11/11/24 .	717	739
991139420.UG.FTS.B, 21.46%, 11/11/24 .	97	98	991051905.UG.FTS.B, 29.49%, 11/11/24 .	85	85
991141383.UG.FTS.B, 21.46%, 11/11/24 .	74	75	991057411.UG.FTS.B, 29.49%, 11/11/24 .	25	25
991026361.UG.FTS.B, 21.98%, 11/11/24 .	247	248	991062394.UG.FTS.B, 29.49%, 11/11/24 .	244	247
991187665.UG.FTS.B, 21.98%, 11/11/24 .	114	116	991062748.UG.FTS.B, 29.49%, 11/11/24 .	173	178
991217106.UG.FTS.B, 21.98%, 11/11/24 .	116	118	991063512.UG.FTS.B, 29.49%, 11/11/24 .	609	623
991125236.UG.FTS.B, 22.48%, 11/11/24 .	143	142	991069527.UG.FTS.B, 29.49%, 11/11/24 .	99	100
991058286.UG.FTS.B, 22.95%, 11/11/24 .	329	334	991070297.UG.FTS.B, 29.49%, 11/11/24 .	5	5
991080911.UG.FTS.B, 25.95%, 11/11/24 .	148	151	991074770.UG.FTS.B, 29.49%, 11/11/24 .	66	66
991029732.UG.FTS.B, 27.99%, 11/11/24 .	1,059	1,090	991079129.UG.FTS.B, 29.49%, 11/11/24 .	17	6
991048527.UG.FTS.B, 27.99%, 11/11/24 .	187	193	991081273.UG.FTS.B, 29.49%, 11/11/24 .	51	53
991024878.UG.FTS.B, 28.98%, 11/11/24 .	169	173	991084245.UG.FTS.B, 29.49%, 11/11/24 .	18	18
991026090.UG.FTS.B, 28.98%, 11/11/24 .	39	39	991086224.UG.FTS.B, 29.49%, 11/11/24 .	37	38
991032710.UG.FTS.B, 28.98%, 11/11/24 .	37	37	991087089.UG.FTS.B, 29.49%, 11/11/24 .	162	167
991033906.UG.FTS.B, 28.98%, 11/11/24 .	39	39	991089870.UG.FTS.B, 29.49%, 11/11/24 .	199	202
991034495.UG.FTS.B, 28.98%, 11/11/24 .	47	49	991091062.UG.FTS.B, 29.49%, 11/11/24 .	125	9
991036245.UG.FTS.B, 28.98%, 11/11/24 .	31	32	991092922.UG.FTS.B, 29.49%, 11/11/24 .	58	58
991036674.UG.FTS.B, 28.98%, 11/11/24 .	32	32	991097673.UG.FTS.B, 29.49%, 11/11/24 .	39	15
991040917.UG.FTS.B, 28.98%, 11/11/24 .	42	43	991102456.UG.FTS.B, 29.49%, 11/11/24 .	243	249
991044613.UG.FTS.B, 28.98%, 11/11/24 .	156	159	991105795.UG.FTS.B, 29.49%, 11/11/24 .	194	52
991045675.UG.FTS.B, 28.98%, 11/11/24 .	17	17	991113486.UG.FTS.B, 29.49%, 11/11/24 .	50	51
991047937.UG.FTS.B, 28.98%, 11/11/24 .	80	81	991113621.UG.FTS.B, 29.49%, 11/11/24 .	292	121
991049893.UG.FTS.B, 28.98%, 11/11/24 .	48	49	991115785.UG.FTS.B, 29.49%, 11/11/24 .	715	51
991052684.UG.FTS.B, 28.98%, 11/11/24 .	58	59	991120196.UG.FTS.B, 29.49%, 11/11/24 .	51	53
991053400.UG.FTS.B, 28.98%, 11/11/24 .	436	446	991120336.UG.FTS.B, 29.49%, 11/11/24 .	135	139
991057928.UG.FTS.B, 28.98%, 11/11/24 .	293	20	991121030.UG.FTS.B, 29.49%, 11/11/24 .	102	40
991059607.UG.FTS.B, 28.98%, 11/11/24 .	105	108	991128140.UG.FTS.B, 29.49%, 11/11/24 .	51	53
991062449.UG.FTS.B, 28.98%, 11/11/24 .	48	49	991138007.UG.FTS.B, 29.49%, 11/11/24 .	39	39

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991152299.UG.FTS.B, 29.49%, 11/11/24 . . .	\$ 42	\$ 42	991167965.UG.FTS.B, 21.46%, 11/12/24 . . .	\$ 490	\$ 496
991161751.UG.FTS.B, 29.49%, 11/11/24 . . .	67	69	991046804.UG.FTS.B, 21.98%, 11/12/24 . . .	328	330
991162321.UG.FTS.B, 29.49%, 11/11/24 . . .	29	30	991121938.UG.FTS.B, 21.98%, 11/12/24 . . .	107	108
991166506.UG.FTS.B, 29.49%, 11/11/24 . . .	40	40	991131569.UG.FTS.B, 21.98%, 11/12/24 . . .	10	10
991169853.UG.FTS.B, 29.49%, 11/11/24 . . .	51	52	991224208.UG.FTS.B, 21.98%, 11/12/24 . . .	84	85
991191286.UG.FTS.B, 29.49%, 11/11/24 . . .	47	48	991039683.UG.FTS.B, 22.95%, 11/12/24 . . .	37	37
991192289.UG.FTS.B, 29.49%, 11/11/24 . . .	8	8	991222051.UG.FTS.B, 22.97%, 11/12/24 . . .	76	76
991197313.UG.FTS.B, 29.49%, 11/11/24 . . .	68	70	991103112.UG.FTS.B, 25.95%, 11/12/24 . . .	191	193
991217280.UG.FTS.B, 29.49%, 11/11/24 . . .	270	277	991149520.UG.FTS.B, 25.95%, 11/12/24 . . .	259	263
991042459.UG.FTS.B, 14%, 11/12/24 . . . . .	2,286	2,303	991183694.UG.FTS.B, 25.95%, 11/12/24 . . .	47	47
991036968.UG.FTS.B, 14.97%, 11/12/24 . . .	1,209	1,217	991039659.UG.FTS.B, 26.94%, 11/12/24 . . .	33	33
991036334.UG.FTS.B, 14.98%, 11/12/24 . . .	42	42	991059570.UG.FTS.B, 26.94%, 11/12/24 . . .	77	78
991043719.UG.FTS.B, 14.98%, 11/12/24 . . .	243	245	991054425.UG.FTS.B, 18.97%, 11/13/24 . . .	57	57
991036209.UG.FTS.B, 15%, 11/12/24 . . . . .	1,538	1,548	991092009.UG.FTS.B, 18.97%, 11/13/24 . . .	430	429
991049725.UG.FTS.B, 15.97%, 11/12/24 . . .	161	161	991119492.UG.FTS.B, 18.97%, 11/13/24 . . .	604	609
991042437.UG.FTS.B, 15.99%, 11/12/24 . . .	1,161	1,169	991053667.UG.FTS.B, 19.21%, 11/13/24 . . .	411	412
991130973.UG.FTS.B, 15.99%, 11/12/24 . . .	1,280	1,289	991148899.UG.FTS.B, 19.21%, 11/13/24 . . .	10	5
991035103.UG.FTS.B, 16.99%, 11/12/24 . . .	250	250	991044384.UG.FTS.B, 19.8%, 11/13/24 . . .	284	—
991214646.UG.FTS.B, 16.99%, 11/12/24 . . .	348	127	991051776.UG.FTS.B, 19.8%, 11/13/24 . . .	144	145
991039148.UG.FTS.B, 17.97%, 11/12/24 . . .	2,894	1,036	991070292.UG.FTS.B, 19.8%, 11/13/24 . . .	249	251
991041313.UG.FTS.B, 17.97%, 11/12/24 . . .	284	283	991239015.UG.FTS.B, 19.8%, 11/13/24 . . .	40	40
991034794.UG.FTS.B, 17.99%, 11/12/24 . . .	120	120	991059119.UG.FTS.B, 21.46%, 11/13/24 . . .	16	16
991217835.UG.FTS.B, 17.99%, 11/12/24 . . .	237	238	991094103.UG.FTS.B, 21.46%, 11/13/24 . . .	249	252
991038677.UG.FTS.B, 18.21%, 11/12/24 . . .	1,696	1,710	991043243.UG.FTS.B, 21.98%, 11/13/24 . . .	40	40
991034560.UG.FTS.B, 18.97%, 11/12/24 . . .	73	74	991078122.UG.FTS.B, 21.98%, 11/13/24 . . .	741	747
991036429.UG.FTS.B, 18.97%, 11/12/24 . . .	161	162	991073136.UG.FTS.B, 22.97%, 11/13/24 . . .	192	12
991038296.UG.FTS.B, 18.97%, 11/12/24 . . .	77	77	991084697.UG.FTS.B, 22.97%, 11/13/24 . . .	246	247
991043248.UG.FTS.B, 18.97%, 11/12/24 . . .	53	54	991120433.UG.FTS.B, 25.95%, 11/13/24 . . .	260	264
991043614.UG.FTS.B, 18.97%, 11/12/24 . . .	225	227	991176572.UG.FTS.B, 25.95%, 11/13/24 . . .	254	257
991046047.UG.FTS.B, 18.97%, 11/12/24 . . .	113	114	991165927.UG.FTS.B, 18.8%, 11/14/24 . . .	49	3
991135510.UG.FTS.B, 18.97%, 11/12/24 . . .	145	146	991047941.UG.FTS.B, 18.97%, 11/14/24 . . .	119	120
991149515.UG.FTS.B, 18.97%, 11/12/24 . . .	145	145	991060835.UG.FTS.B, 18.97%, 11/14/24 . . .	105	106
991039912.UG.FTS.B, 19.21%, 11/12/24 . . .	78	78	991064005.UG.FTS.B, 18.97%, 11/14/24 . . .	124	124
991043544.UG.FTS.B, 19.21%, 11/12/24 . . .	6	6	991135967.UG.FTS.B, 18.97%, 11/14/24 . . .	301	304
991055412.UG.FTS.B, 19.21%, 11/12/24 . . .	748	755	991147340.UG.FTS.B, 18.97%, 11/14/24 . . .	1	1
991077162.UG.FTS.B, 19.21%, 11/12/24 . . .	132	132	991058880.UG.FTS.B, 19.21%, 11/14/24 . . .	57	57
991039753.UG.FTS.B, 19.8%, 11/12/24 . . .	202	204	991065337.UG.FTS.B, 19.21%, 11/14/24 . . .	24	24
991196590.UG.FTS.B, 19.8%, 11/12/24 . . .	73	73	991076720.UG.FTS.B, 19.21%, 11/14/24 . . .	12	12
991032173.UG.FTS.B, 20.46%, 11/12/24 . . .	82	82	991115058.UG.FTS.B, 19.21%, 11/14/24 . . .	24	24
991040953.UG.FTS.B, 20.46%, 11/12/24 . . .	315	318	991230067.UG.FTS.B, 19.21%, 11/14/24 . . .	71	71
991042127.UG.FTS.B, 20.46%, 11/12/24 . . .	476	481	991186061.UG.FTS.B, 19.8%, 11/14/24 . . .	116	117
991067392.UG.FTS.B, 20.46%, 11/12/24 . . .	1	1	991177227.UG.FTS.B, 20.46%, 11/14/24 . . .	41	41
991085590.UG.FTS.B, 20.46%, 11/12/24 . . .	242	244	991068021.UG.FTS.B, 20.97%, 11/14/24 . . .	34	34
991094480.UG.FTS.B, 20.46%, 11/12/24 . . .	98	99	991075171.UG.FTS.B, 20.97%, 11/14/24 . . .	543	80
991129109.UG.FTS.B, 20.46%, 11/12/24 . . .	110	111	991133151.UG.FTS.B, 20.97%, 11/14/24 . . .	226	226
991163006.UG.FTS.B, 20.46%, 11/12/24 . . .	119	120	991053215.UG.FTS.B, 21.46%, 11/14/24 . . .	70	—
991176027.UG.FTS.B, 20.46%, 11/12/24 . . .	14	14	991184898.UG.FTS.B, 21.46%, 11/14/24 . . .	412	415
991194498.UG.FTS.B, 20.46%, 11/12/24 . . .	5	5	991084216.UG.FTS.B, 21.98%, 11/14/24 . . .	284	287
991032939.UG.FTS.B, 20.97%, 11/12/24 . . .	154	154	991143542.UG.FTS.B, 21.98%, 11/14/24 . . .	36	36
991039115.UG.FTS.B, 20.97%, 11/12/24 . . .	479	482	991184091.UG.FTS.B, 22.97%, 11/14/24 . . .	128	129
991106317.UG.FTS.B, 20.97%, 11/12/24 . . .	158	160	991224639.UG.FTS.B, 22.97%, 11/14/24 . . .	102	102
991047526.UG.FTS.B, 21.46%, 11/12/24 . . .	223	226	991068096.UG.FTS.B, 26.94%, 11/14/24 . . .	102	—
991057765.UG.FTS.B, 21.46%, 11/12/24 . . .	25	25	991062678.UG.FTS.B, 18.97%, 11/15/24 . . .	45	45
991086819.UG.FTS.B, 21.46%, 11/12/24 . . .	469	34	991146941.UG.FTS.B, 18.97%, 11/15/24 . . .	43	43
991130390.UG.FTS.B, 21.46%, 11/12/24 . . .	33	33	991226714.UG.FTS.B, 18.97%, 11/15/24 . . .	312	314
991149555.UG.FTS.B, 21.46%, 11/12/24 . . .	345	25	991062012.UG.FTS.B, 19.21%, 11/15/24 . . .	34	34
991154332.UG.FTS.B, 21.46%, 11/12/24 . . .	348	348	991116196.UG.FTS.B, 19.21%, 11/15/24 . . .	297	299
991166904.UG.FTS.B, 21.46%, 11/12/24 . . .	14	14	991159422.UG.FTS.B, 19.21%, 11/15/24 . . .	42	42

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991058435.UG.FTS.B, 19.8%, 11/15/24 . .	\$ 305	\$ —	991138661.UG.FTS.B, 28.98%, 11/17/24 .	\$ 70	\$ 71
991060645.UG.FTS.B, 19.8%, 11/15/24 . .	106	107	991147163.UG.FTS.B, 28.98%, 11/17/24 .	15	15
991067501.UG.FTS.B, 20.46%, 11/15/24 . .	62	63	991161863.UG.FTS.B, 28.98%, 11/17/24 .	14	14
991075795.UG.FTS.B, 20.46%, 11/15/24 . .	15	15	991222252.UG.FTS.B, 28.98%, 11/17/24 .	7	7
991121275.UG.FTS.B, 20.46%, 11/15/24 . .	1,473	1,488	991253944.UG.FTS.B, 28.98%, 11/17/24 .	20	20
991060260.UG.FTS.B, 20.97%, 11/15/24 . .	373	377	991265366.UG.FTS.B, 28.98%, 11/17/24 .	2	2
991058892.UG.FTS.B, 21.46%, 11/15/24 . .	340	344	991064180.UG.FTS.B, 29.49%, 11/17/24 .	155	158
991082388.UG.FTS.B, 21.46%, 11/15/24 . .	7	7	991064475.UG.FTS.B, 29.49%, 11/17/24 .	163	169
991092471.UG.FTS.B, 21.46%, 11/15/24 . .	88	14	991064822.UG.FTS.B, 29.49%, 11/17/24 .	55	56
991099369.UG.FTS.B, 21.46%, 11/15/24 . .	97	16	991064865.UG.FTS.B, 29.49%, 11/17/24 .	63	65
991153690.UG.FTS.B, 21.46%, 11/15/24 . .	20	20	991070165.UG.FTS.B, 29.49%, 11/17/24 .	98	99
991177667.UG.FTS.B, 21.46%, 11/15/24 . .	51	51	991076785.UG.FTS.B, 29.49%, 11/17/24 .	125	125
991218740.UG.FTS.B, 21.46%, 11/15/24 . .	60	60	991077041.UG.FTS.B, 29.49%, 11/17/24 .	637	43
991082558.UG.FTS.B, 21.98%, 11/15/24 . .	95	96	991081268.UG.FTS.B, 29.49%, 11/17/24 .	47	48
991112513.UG.FTS.B, 22.97%, 11/15/24 . .	151	153	991083068.UG.FTS.B, 29.49%, 11/17/24 .	85	86
991218382.UG.FTS.B, 22.97%, 11/15/24 . .	73	73	991090724.UG.FTS.B, 29.49%, 11/17/24 .	514	516
991118927.UG.FTS.B, 23.95%, 11/15/24 . .	103	37	991091518.UG.FTS.B, 29.49%, 11/17/24 .	104	9
991136525.UG.FTS.B, 29.49%, 11/15/24 . .	1	1	991097714.UG.FTS.B, 29.49%, 11/17/24 .	66	67
991236091.UG.FTS.B, 19.21%, 11/16/24 . .	26	26	991100307.UG.FTS.B, 29.49%, 11/17/24 .	13	—
991165568.UG.FTS.B, 19.8%, 11/16/24 . .	57	58	991125316.UG.FTS.B, 29.49%, 11/17/24 .	401	411
991060668.UG.FTS.B, 19.99%, 11/16/24 . .	67	69	991155141.UG.FTS.B, 29.49%, 11/17/24 .	96	97
991077083.UG.FTS.B, 19.99%, 11/16/24 . .	48	49	991260308.UG.FTS.B, 29.49%, 11/17/24 .	46	46
991075585.UG.FTS.B, 22.97%, 11/16/24 . .	135	135	991275005.UG.FTS.B, 29.49%, 11/17/24 .	249	253
991060227.UG.FTS.B, 28.98%, 11/16/24 . .	370	372	991076070.UG.FTS.B, 19.21%, 11/18/24 .	173	174
991061800.UG.FTS.B, 28.98%, 11/16/24 . .	43	44	991231361.UG.FTS.B, 19.8%, 11/18/24 . .	43	44
991078886.UG.FTS.B, 28.98%, 11/16/24 . .	37	37	991068853.UG.FTS.B, 19.99%, 11/18/24 .	28	28
991093834.UG.FTS.B, 28.98%, 11/16/24 . .	101	103	991253040.UG.FTS.B, 20.46%, 11/18/24 .	123	8
991112308.UG.FTS.B, 28.98%, 11/16/24 . .	55	56	991099861.UG.FTS.B, 20.97%, 11/18/24 .	91	92
991130100.UG.FTS.B, 28.98%, 11/16/24 . .	233	233	991105387.UG.FTS.B, 20.97%, 11/18/24 .	255	257
991132906.UG.FTS.B, 28.98%, 11/16/24 . .	61	62	991187853.UG.FTS.B, 20.97%, 11/18/24 .	56	57
991183042.UG.FTS.B, 28.98%, 11/16/24 . .	115	42	991076711.UG.FTS.B, 21.46%, 11/18/24 .	199	202
991061934.UG.FTS.B, 29.49%, 11/16/24 . .	227	231	991148797.UG.FTS.B, 21.46%, 11/18/24 .	185	187
991137323.UG.FTS.B, 29.49%, 11/16/24 . .	307	312	991131564.UG.FTS.B, 21.98%, 11/18/24 .	226	229
991175491.UG.FTS.B, 29.49%, 11/16/24 . .	20	20	991134666.UG.FTS.B, 21.98%, 11/18/24 .	248	252
991182164.UG.FTS.B, 29.49%, 11/16/24 . .	95	97	991173310.UG.FTS.B, 22.97%, 11/18/24 .	13	13
991213983.UG.FTS.B, 29.49%, 11/16/24 . .	73	75	991070388.UG.FTS.B, 23.95%, 11/18/24 .	1	1
991245774.UG.FTS.B, 29.49%, 11/16/24 . .	141	144	991164077.UG.FTS.B, 23.95%, 11/18/24 .	14	14
991076389.UG.FTS.B, 19.21%, 11/17/24 . .	134	135	991257896.UG.FTS.B, 26.94%, 11/18/24 .	335	12
991183019.UG.FTS.B, 19.8%, 11/17/24 . .	1,082	1,089	991070331.UG.FTS.B, 28.98%, 11/18/24 .	19	19
991065873.UG.FTS.B, 19.99%, 11/17/24 . .	32	33	991071737.UG.FTS.B, 28.98%, 11/18/24 .	184	188
991275120.UG.FTS.B, 19.99%, 11/17/24 . .	48	49	991085878.UG.FTS.B, 28.98%, 11/18/24 .	97	14
991232167.UG.FTS.B, 20.46%, 11/17/24 . .	56	4	991097338.UG.FTS.B, 28.98%, 11/18/24 .	31	32
991087993.UG.FTS.B, 21.46%, 11/17/24 . .	22	22	991104647.UG.FTS.B, 28.98%, 11/18/24 .	271	—
991092687.UG.FTS.B, 21.46%, 11/17/24 . .	14	14	991113097.UG.FTS.B, 28.98%, 11/18/24 .	103	—
991102607.UG.FTS.B, 21.98%, 11/17/24 . .	432	437	991115818.UG.FTS.B, 28.98%, 11/18/24 .	20	21
991122048.UG.FTS.B, 21.98%, 11/17/24 . .	71	72	991117034.UG.FTS.B, 28.98%, 11/18/24 .	193	197
991090075.UG.FTS.B, 22.95%, 11/17/24 . .	47	48	991138076.UG.FTS.B, 28.98%, 11/18/24 .	157	159
991079431.UG.FTS.B, 25.95%, 11/17/24 . .	76	77	991148076.UG.FTS.B, 28.98%, 11/18/24 .	94	8
991065007.UG.FTS.B, 27.99%, 11/17/24 . .	99	101	991233679.UG.FTS.B, 28.98%, 11/18/24 .	123	125
991065027.UG.FTS.B, 27.99%, 11/17/24 . .	151	152	991255587.UG.FTS.B, 28.98%, 11/18/24 .	186	189
991067567.UG.FTS.B, 28.98%, 11/17/24 . .	542	548	991256863.UG.FTS.B, 28.98%, 11/18/24 .	49	50
991068760.UG.FTS.B, 28.98%, 11/17/24 . .	95	—	991259091.UG.FTS.B, 28.98%, 11/18/24 .	119	121
991070550.UG.FTS.B, 28.98%, 11/17/24 . .	206	210	991265478.UG.FTS.B, 28.98%, 11/18/24 .	156	11
991082307.UG.FTS.B, 28.98%, 11/17/24 . .	39	40	991274554.UG.FTS.B, 28.98%, 11/18/24 .	18	19
991086365.UG.FTS.B, 28.98%, 11/17/24 . .	11	11	991070037.UG.FTS.B, 29.49%, 11/18/24 .	21	21
991104333.UG.FTS.B, 28.98%, 11/17/24 . .	272	275	991079864.UG.FTS.B, 29.49%, 11/18/24 .	54	54
991120282.UG.FTS.B, 28.98%, 11/17/24 . .	133	136	991081828.UG.FTS.B, 29.49%, 11/18/24 .	224	15
991129484.UG.FTS.B, 28.98%, 11/17/24 . .	5	5	991083550.UG.FTS.B, 29.49%, 11/18/24 .	191	197

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991086378.UG.FTS.B, 29.49%, 11/18/24 .	\$ 63	\$ 64	991103262.UG.FTS.B, 28.98%, 11/19/24 .	\$ 117	\$ 118
991092822.UG.FTS.B, 29.49%, 11/18/24 .	42	1	991103415.UG.FTS.B, 28.98%, 11/19/24 .	9	9
991099356.UG.FTS.B, 29.49%, 11/18/24 .	5	5	991103976.UG.FTS.B, 28.98%, 11/19/24 .	255	260
991112167.UG.FTS.B, 29.49%, 11/18/24 .	28	29	991104468.UG.FTS.B, 28.98%, 11/19/24 .	1,188	1,199
991123315.UG.FTS.B, 29.49%, 11/18/24 .	86	88	991107342.UG.FTS.B, 28.98%, 11/19/24 .	44	44
991123768.UG.FTS.B, 29.49%, 11/18/24 .	47	47	991107864.UG.FTS.B, 28.98%, 11/19/24 .	61	62
991136853.UG.FTS.B, 29.49%, 11/18/24 .	98	99	991108896.UG.FTS.B, 28.98%, 11/19/24 .	105	15
991138306.UG.FTS.B, 29.49%, 11/18/24 .	158	11	991110326.UG.FTS.B, 28.98%, 11/19/24 .	651	44
991149128.UG.FTS.B, 29.49%, 11/18/24 .	114	114	991110570.UG.FTS.B, 28.98%, 11/19/24 .	45	46
991222559.UG.FTS.B, 29.49%, 11/18/24 .	141	10	991113372.UG.FTS.B, 28.98%, 11/19/24 .	136	139
991236920.UG.FTS.B, 29.49%, 11/18/24 .	64	65	991114496.UG.FTS.B, 28.98%, 11/19/24 .	43	44
991250623.UG.FTS.B, 29.49%, 11/18/24 .	53	54	991114522.UG.FTS.B, 28.98%, 11/19/24 .	122	124
991253050.UG.FTS.B, 29.49%, 11/18/24 .	110	113	991114717.UG.FTS.B, 28.98%, 11/19/24 .	63	-
991261895.UG.FTS.B, 29.49%, 11/18/24 .	29	29	991115278.UG.FTS.B, 28.98%, 11/19/24 .	224	227
991270949.UG.FTS.B, 29.49%, 11/18/24 .	22	22	991117632.UG.FTS.B, 28.98%, 11/19/24 .	121	121
991273989.UG.FTS.B, 29.49%, 11/18/24 .	403	411	991121740.UG.FTS.B, 28.98%, 11/19/24 .	41	42
991286648.UG.FTS.B, 29.49%, 11/18/24 .	63	63	991122095.UG.FTS.B, 28.98%, 11/19/24 .	107	108
991110204.UG.FTS.B, 18.97%, 11/19/24 .	373	26	991124198.UG.FTS.B, 28.98%, 11/19/24 .	133	136
991126405.UG.FTS.B, 18.97%, 11/19/24 .	159	161	991125441.UG.FTS.B, 28.98%, 11/19/24 .	281	287
991224732.UG.FTS.B, 18.97%, 11/19/24 .	475	479	991127107.UG.FTS.B, 28.98%, 11/19/24 .	79	81
991086533.UG.FTS.B, 19.21%, 11/19/24 .	51	51	991132991.UG.FTS.B, 28.98%, 11/19/24 .	66	66
991088805.UG.FTS.B, 19.21%, 11/19/24 .	97	97	991134220.UG.FTS.B, 28.98%, 11/19/24 .	54	55
991081336.UG.FTS.B, 19.8%, 11/19/24 .	106	107	991135049.UG.FTS.B, 28.98%, 11/19/24 .	56	4
991098979.UG.FTS.B, 19.8%, 11/19/24 .	186	188	991140740.UG.FTS.B, 28.98%, 11/19/24 .	4	4
991130913.UG.FTS.B, 19.8%, 11/19/24 .	185	185	991140959.UG.FTS.B, 28.98%, 11/19/24 .	360	-
991266414.UG.FTS.B, 19.8%, 11/19/24 .	132	133	991144190.UG.FTS.B, 28.98%, 11/19/24 .	154	157
991077647.UG.FTS.B, 19.99%, 11/19/24 .	88	-	991144684.UG.FTS.B, 28.98%, 11/19/24 .	135	138
991081249.UG.FTS.B, 19.99%, 11/19/24 .	42	43	991148491.UG.FTS.B, 28.98%, 11/19/24 .	215	219
991087313.UG.FTS.B, 19.99%, 11/19/24 .	616	629	991150543.UG.FTS.B, 28.98%, 11/19/24 .	143	146
991126671.UG.FTS.B, 19.99%, 11/19/24 .	36	36	991160191.UG.FTS.B, 28.98%, 11/19/24 .	38	39
991132221.UG.FTS.B, 19.99%, 11/19/24 .	389	398	991164721.UG.FTS.B, 28.98%, 11/19/24 .	23	23
991141300.UG.FTS.B, 19.99%, 11/19/24 .	104	104	991166387.UG.FTS.B, 28.98%, 11/19/24 .	27	28
991188678.UG.FTS.B, 19.99%, 11/19/24 .	120	123	991173637.UG.FTS.B, 28.98%, 11/19/24 .	5	5
991085469.UG.FTS.B, 20.46%, 11/19/24 .	908	917	991180832.UG.FTS.B, 28.98%, 11/19/24 .	37	38
991102726.UG.FTS.B, 20.46%, 11/19/24 .	115	117	991181040.UG.FTS.B, 28.98%, 11/19/24 .	382	389
991247033.UG.FTS.B, 20.46%, 11/19/24 .	396	27	991183616.UG.FTS.B, 28.98%, 11/19/24 .	211	215
991087156.UG.FTS.B, 20.97%, 11/19/24 .	423	428	991185484.UG.FTS.B, 28.98%, 11/19/24 .	40	40
991183459.UG.FTS.B, 20.97%, 11/19/24 .	247	250	991196539.UG.FTS.B, 28.98%, 11/19/24 .	9	9
991078051.UG.FTS.B, 21.98%, 11/19/24 .	108	109	991200084.UG.FTS.B, 28.98%, 11/19/24 .	42	42
991129402.UG.FTS.B, 21.98%, 11/19/24 .	173	175	991205228.UG.FTS.B, 28.98%, 11/19/24 .	20	21
991079026.UG.FTS.B, 22.97%, 11/19/24 .	322	326	991212005.UG.FTS.B, 28.98%, 11/19/24 .	20	20
991236066.UG.FTS.B, 22.97%, 11/19/24 .	56	57	991218732.UG.FTS.B, 28.98%, 11/19/24 .	51	52
991078717.UG.FTS.B, 28.98%, 11/19/24 .	676	688	991224492.UG.FTS.B, 28.98%, 11/19/24 .	400	406
991079074.UG.FTS.B, 28.98%, 11/19/24 .	198	202	991225580.UG.FTS.B, 28.98%, 11/19/24 .	11	11
991079861.UG.FTS.B, 28.98%, 11/19/24 .	10	10	991260584.UG.FTS.B, 28.98%, 11/19/24 .	319	324
991080093.UG.FTS.B, 28.98%, 11/19/24 .	38	39	991264197.UG.FTS.B, 28.98%, 11/19/24 .	29	30
991080857.UG.FTS.B, 28.98%, 11/19/24 .	2,059	147	991267970.UG.FTS.B, 28.98%, 11/19/24 .	80	81
991082502.UG.FTS.B, 28.98%, 11/19/24 .	103	105	991269614.UG.FTS.B, 28.98%, 11/19/24 .	157	160
991087646.UG.FTS.B, 28.98%, 11/19/24 .	44	44	991272220.UG.FTS.B, 28.98%, 11/19/24 .	72	73
991089448.UG.FTS.B, 28.98%, 11/19/24 .	146	149	991274553.UG.FTS.B, 28.98%, 11/19/24 .	55	56
991092094.UG.FTS.B, 28.98%, 11/19/24 .	698	47	991285040.UG.FTS.B, 28.98%, 11/19/24 .	40	41
991093210.UG.FTS.B, 28.98%, 11/19/24 .	54	55	991285978.UG.FTS.B, 28.98%, 11/19/24 .	110	112
991097697.UG.FTS.B, 28.98%, 11/19/24 .	49	50	991291090.UG.FTS.B, 28.98%, 11/19/24 .	51	52
991097893.UG.FTS.B, 28.98%, 11/19/24 .	106	107	991079459.UG.FTS.B, 29.49%, 11/19/24 .	291	299
991100106.UG.FTS.B, 28.98%, 11/19/24 .	3	3	991079567.UG.FTS.B, 29.49%, 11/19/24 .	61	63
991101044.UG.FTS.B, 28.98%, 11/19/24 .	86	88	991083975.UG.FTS.B, 29.49%, 11/19/24 .	55	55
991101178.UG.FTS.B, 28.98%, 11/19/24 .	85	6	991084120.UG.FTS.B, 29.49%, 11/19/24 .	158	160
991102831.UG.FTS.B, 28.98%, 11/19/24 .	142	145	991086865.UG.FTS.B, 29.49%, 11/19/24 .	7	7



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991088510.UG.FTS.B, 29.49%, 11/19/24 .	\$ 94	\$ 96	991108309.UG.FTS.B, 19.99%, 11/20/24 .	\$ 88	\$ 89
991091799.UG.FTS.B, 29.49%, 11/19/24 .	30	30	991108487.UG.FTS.B, 19.99%, 11/20/24 .	125	127
991096428.UG.FTS.B, 29.49%, 11/19/24 .	114	116	991112938.UG.FTS.B, 19.99%, 11/20/24 .	39	39
991098909.UG.FTS.B, 29.49%, 11/19/24 .	262	269	991171504.UG.FTS.B, 19.99%, 11/20/24 .	122	122
991100113.UG.FTS.B, 29.49%, 11/19/24 .	52	53	991175975.UG.FTS.B, 19.99%, 11/20/24 .	58	59
991102829.UG.FTS.B, 29.49%, 11/19/24 .	37	37	991181647.UG.FTS.B, 19.99%, 11/20/24 .	31	32
991103770.UG.FTS.B, 29.49%, 11/19/24 .	50	51	991188505.UG.FTS.B, 19.99%, 11/20/24 .	68	69
991103901.UG.FTS.B, 29.49%, 11/19/24 .	147	150	991210688.UG.FTS.B, 19.99%, 11/20/24 .	20	20
991104175.UG.FTS.B, 29.49%, 11/19/24 .	2	-	991237192.UG.FTS.B, 19.99%, 11/20/24 .	349	355
991104178.UG.FTS.B, 29.49%, 11/19/24 .	616	629	991263955.UG.FTS.B, 19.99%, 11/20/24 .	34	34
991104280.UG.FTS.B, 29.49%, 11/19/24 .	76	78	991084611.UG.FTS.B, 20.46%, 11/20/24 .	218	220
991104410.UG.FTS.B, 29.49%, 11/19/24 .	230	233	991085501.UG.FTS.B, 20.46%, 11/20/24 .	314	317
991106337.UG.FTS.B, 29.49%, 11/19/24 .	46	47	991100911.UG.FTS.B, 20.46%, 11/20/24 .	140	142
991106684.UG.FTS.B, 29.49%, 11/19/24 .	73	75	991102814.UG.FTS.B, 20.46%, 11/20/24 .	73	74
991109457.UG.FTS.B, 29.49%, 11/19/24 .	118	121	991112817.UG.FTS.B, 20.46%, 11/20/24 .	1,142	1,153
991110529.UG.FTS.B, 29.49%, 11/19/24 .	91	94	991125492.UG.FTS.B, 20.46%, 11/20/24 .	59	59
991111418.UG.FTS.B, 29.49%, 11/19/24 .	206	208	991160910.UG.FTS.B, 20.46%, 11/20/24 .	36	36
991114314.UG.FTS.B, 29.49%, 11/19/24 .	147	150	991204119.UG.FTS.B, 20.46%, 11/20/24 .	5	5
991114749.UG.FTS.B, 29.49%, 11/19/24 .	142	144	991204576.UG.FTS.B, 20.46%, 11/20/24 .	44	44
991125628.UG.FTS.B, 29.49%, 11/19/24 .	343	353	991086619.UG.FTS.B, 20.97%, 11/20/24 .	1,311	1,321
991130441.UG.FTS.B, 29.49%, 11/19/24 .	61	9	991171843.UG.FTS.B, 20.97%, 11/20/24 .	1	1
991130674.UG.FTS.B, 29.49%, 11/19/24 .	20	20	991085535.UG.FTS.B, 21.46%, 11/20/24 .	49	49
991133364.UG.FTS.B, 29.49%, 11/19/24 .	9	9	991133819.UG.FTS.B, 21.46%, 11/20/24 .	44	44
991138434.UG.FTS.B, 29.49%, 11/19/24 .	92	93	991215411.UG.FTS.B, 21.46%, 11/20/24 .	136	138
991139198.UG.FTS.B, 29.49%, 11/19/24 .	138	142	991151893.UG.FTS.B, 23.95%, 11/20/24 .	288	291
991139453.UG.FTS.B, 29.49%, 11/19/24 .	198	203	991089655.UG.FTS.B, 25.94%, 11/20/24 .	59	58
991146154.UG.FTS.B, 29.49%, 11/19/24 .	131	133	991128669.UG.FTS.B, 26.94%, 11/20/24 .	38	38
991148151.UG.FTS.B, 29.49%, 11/19/24 .	33	34	991137301.UG.FTS.B, 27.99%, 11/20/24 .	51	52
991149232.UG.FTS.B, 29.49%, 11/19/24 .	189	193	991099607.UG.FTS.B, 28.98%, 11/20/24 .	160	163
991153991.UG.FTS.B, 29.49%, 11/19/24 .	44	45	991100214.UG.FTS.B, 28.98%, 11/20/24 .	61	62
991154641.UG.FTS.B, 29.49%, 11/19/24 .	109	112	991107307.UG.FTS.B, 28.98%, 11/20/24 .	40	41
991156120.UG.FTS.B, 29.49%, 11/19/24 .	60	62	991110958.UG.FTS.B, 28.98%, 11/20/24 .	11	11
991157117.UG.FTS.B, 29.49%, 11/19/24 .	78	80	991122709.UG.FTS.B, 28.98%, 11/20/24 .	54	55
991167820.UG.FTS.B, 29.49%, 11/19/24 .	102	104	991122834.UG.FTS.B, 28.98%, 11/20/24 .	49	51
991173134.UG.FTS.B, 29.49%, 11/19/24 .	11	11	991123392.UG.FTS.B, 28.98%, 11/20/24 .	46	46
991176843.UG.FTS.B, 29.49%, 11/19/24 .	600	604	991130160.UG.FTS.B, 28.98%, 11/20/24 .	28	28
991182291.UG.FTS.B, 29.49%, 11/19/24 .	168	172	991133560.UG.FTS.B, 28.98%, 11/20/24 .	41	42
991186425.UG.FTS.B, 29.49%, 11/19/24 .	83	85	991133721.UG.FTS.B, 28.98%, 11/20/24 .	165	168
991188709.UG.FTS.B, 29.49%, 11/19/24 .	80	82	991136884.UG.FTS.B, 28.98%, 11/20/24 .	95	96
991206897.UG.FTS.B, 29.49%, 11/19/24 .	27	28	991139188.UG.FTS.B, 28.98%, 11/20/24 .	514	525
991211016.UG.FTS.B, 29.49%, 11/19/24 .	76	78	991139408.UG.FTS.B, 28.98%, 11/20/24 .	25	25
991229419.UG.FTS.B, 29.49%, 11/19/24 .	190	193	991140250.UG.FTS.B, 28.98%, 11/20/24 .	73	75
991239313.UG.FTS.B, 29.49%, 11/19/24 .	96	98	991145878.UG.FTS.B, 28.98%, 11/20/24 .	296	300
991242783.UG.FTS.B, 29.49%, 11/19/24 .	135	137	991149223.UG.FTS.B, 28.98%, 11/20/24 .	11	11
991259761.UG.FTS.B, 29.49%, 11/19/24 .	65	66	991151618.UG.FTS.B, 28.98%, 11/20/24 .	367	25
991261749.UG.FTS.B, 29.49%, 11/19/24 .	55	56	991159138.UG.FTS.B, 28.98%, 11/20/24 .	59	60
991267836.UG.FTS.B, 29.49%, 11/19/24 .	54	55	991179992.UG.FTS.B, 28.98%, 11/20/24 .	57	58
991268203.UG.FTS.B, 29.49%, 11/19/24 .	120	122	991187570.UG.FTS.B, 28.98%, 11/20/24 .	68	69
991268346.UG.FTS.B, 29.49%, 11/19/24 .	27	27	991190395.UG.FTS.B, 28.98%, 11/20/24 .	28	29
991278085.UG.FTS.B, 29.49%, 11/19/24 .	217	223	991194988.UG.FTS.B, 28.98%, 11/20/24 .	175	175
991086006.UG.FTS.B, 18.97%, 11/20/24 .	234	236	991198786.UG.FTS.B, 28.98%, 11/20/24 .	181	-
991131248.UG.FTS.B, 18.97%, 11/20/24 .	101	102	991204942.UG.FTS.B, 28.98%, 11/20/24 .	54	55
991212667.UG.FTS.B, 18.97%, 11/20/24 .	318	319	991226698.UG.FTS.B, 28.98%, 11/20/24 .	59	60
991168973.UG.FTS.B, 19.21%, 11/20/24 .	16	16	991232543.UG.FTS.B, 28.98%, 11/20/24 .	73	74
991204096.UG.FTS.B, 19.8%, 11/20/24 .	59	59	991247369.UG.FTS.B, 28.98%, 11/20/24 .	886	60
991204791.UG.FTS.B, 19.8%, 11/20/24 .	44	44	991263045.UG.FTS.B, 28.98%, 11/20/24 .	335	23
991267411.UG.FTS.B, 19.8%, 11/20/24 .	77	77	991267705.UG.FTS.B, 28.98%, 11/20/24 .	80	81
991105915.UG.FTS.B, 19.99%, 11/20/24 .	61	63	991268970.UG.FTS.B, 28.98%, 11/20/24 .	213	216

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991272832.UG.FTS.B, 28.98%, 11/20/24 .	\$ 126	\$ 129	991106632.UG.FTS.B, 28.98%, 11/21/24 .	\$ 116	\$ 118
991298120.UG.FTS.B, 28.98%, 11/20/24 .	495	—	991107547.UG.FTS.B, 28.98%, 11/21/24 .	90	90
991098513.UG.FTS.B, 29.49%, 11/20/24 .	32	32	991107910.UG.FTS.B, 28.98%, 11/21/24 .	25	25
991107977.UG.FTS.B, 29.49%, 11/20/24 .	65	66	991112083.UG.FTS.B, 28.98%, 11/21/24 .	815	123
991110253.UG.FTS.B, 29.49%, 11/20/24 .	64	65	991112673.UG.FTS.B, 28.98%, 11/21/24 .	37	38
991110617.UG.FTS.B, 29.49%, 11/20/24 .	113	116	991115757.UG.FTS.B, 28.98%, 11/21/24 .	60	61
991112071.UG.FTS.B, 29.49%, 11/20/24 .	88	90	991122560.UG.FTS.B, 28.98%, 11/21/24 .	82	83
991113693.UG.FTS.B, 29.49%, 11/20/24 .	58	60	991123355.UG.FTS.B, 28.98%, 11/21/24 .	20	20
991117048.UG.FTS.B, 29.49%, 11/20/24 .	51	52	991123406.UG.FTS.B, 28.98%, 11/21/24 .	6	6
991117581.UG.FTS.B, 29.49%, 11/20/24 .	174	177	991129275.UG.FTS.B, 28.98%, 11/21/24 .	230	232
991125322.UG.FTS.B, 29.49%, 11/20/24 .	74	75	991133989.UG.FTS.B, 28.98%, 11/21/24 .	9	9
991129659.UG.FTS.B, 29.49%, 11/20/24 .	118	8	991140811.UG.FTS.B, 28.98%, 11/21/24 .	38	39
991133485.UG.FTS.B, 29.49%, 11/20/24 .	41	41	991144473.UG.FTS.B, 28.98%, 11/21/24 .	85	87
991142389.UG.FTS.B, 29.49%, 11/20/24 .	321	329	991157081.UG.FTS.B, 28.98%, 11/21/24 .	6	6
991145294.UG.FTS.B, 29.49%, 11/20/24 .	29	29	991169889.UG.FTS.B, 28.98%, 11/21/24 .	176	179
991165138.UG.FTS.B, 29.49%, 11/20/24 .	63	65	991170155.UG.FTS.B, 28.98%, 11/21/24 .	430	434
991167362.UG.FTS.B, 29.49%, 11/20/24 .	162	166	991171491.UG.FTS.B, 28.98%, 11/21/24 .	21	21
991169205.UG.FTS.B, 29.49%, 11/20/24 .	810	828	991174647.UG.FTS.B, 28.98%, 11/21/24 .	139	141
991189207.UG.FTS.B, 29.49%, 11/20/24 .	3	3	991178506.UG.FTS.B, 28.98%, 11/21/24 .	103	105
991195573.UG.FTS.B, 29.49%, 11/20/24 .	148	11	991181062.UG.FTS.B, 28.98%, 11/21/24 .	401	406
991211764.UG.FTS.B, 29.49%, 11/20/24 .	20	20	991185383.UG.FTS.B, 28.98%, 11/21/24 .	222	226
991213653.UG.FTS.B, 29.49%, 11/20/24 .	147	150	991194541.UG.FTS.B, 28.98%, 11/21/24 .	51	52
991215595.UG.FTS.B, 29.49%, 11/20/24 .	161	167	991204271.UG.FTS.B, 28.98%, 11/21/24 .	54	55
991216973.UG.FTS.B, 29.49%, 11/20/24 .	164	167	991205445.UG.FTS.B, 28.98%, 11/21/24 .	148	152
991219254.UG.FTS.B, 29.49%, 11/20/24 .	30	—	991212789.UG.FTS.B, 28.98%, 11/21/24 .	42	43
991233863.UG.FTS.B, 29.49%, 11/20/24 .	719	738	991218149.UG.FTS.B, 28.98%, 11/21/24 .	535	547
991239830.UG.FTS.B, 29.49%, 11/20/24 .	239	244	991223136.UG.FTS.B, 28.98%, 11/21/24 .	182	184
991247212.UG.FTS.B, 29.49%, 11/20/24 .	103	105	991225496.UG.FTS.B, 28.98%, 11/21/24 .	10	10
991255946.UG.FTS.B, 29.49%, 11/20/24 .	30	31	991233789.UG.FTS.B, 28.98%, 11/21/24 .	59	59
991267259.UG.FTS.B, 29.49%, 11/20/24 .	47	48	991237119.UG.FTS.B, 28.98%, 11/21/24 .	691	708
991267347.UG.FTS.B, 29.49%, 11/20/24 .	87	89	991243049.UG.FTS.B, 28.98%, 11/21/24 .	41	42
991267709.UG.FTS.B, 29.49%, 11/20/24 .	76	77	991257871.UG.FTS.B, 28.98%, 11/21/24 .	55	56
991269003.UG.FTS.B, 29.49%, 11/20/24 .	330	338	991263992.UG.FTS.B, 28.98%, 11/21/24 .	94	95
991299902.UG.FTS.B, 29.49%, 11/20/24 .	52	52	991264140.UG.FTS.B, 28.98%, 11/21/24 .	275	280
991219638.UG.FTS.B, 6%, 11/21/24 . . . .	25	25	991297865.UG.FTS.B, 28.98%, 11/21/24 .	78	79
991093963.UG.FTS.B, 18.97%, 11/21/24 .	249	251	991098822.UG.FTS.B, 29.49%, 11/21/24 .	89	91
991224989.UG.FTS.B, 18.97%, 11/21/24 .	424	428	991099891.UG.FTS.B, 29.49%, 11/21/24 .	93	94
991141090.UG.FTS.B, 19.8%, 11/21/24 . .	184	185	991100418.UG.FTS.B, 29.49%, 11/21/24 .	147	151
991101910.UG.FTS.B, 19.99%, 11/21/24 .	515	520	991103642.UG.FTS.B, 29.49%, 11/21/24 .	84	84
991110283.UG.FTS.B, 19.99%, 11/21/24 .	89	90	991104423.UG.FTS.B, 29.49%, 11/21/24 .	189	192
991129682.UG.FTS.B, 19.99%, 11/21/24 .	137	140	991107662.UG.FTS.B, 29.49%, 11/21/24 .	5	5
991170878.UG.FTS.B, 19.99%, 11/21/24 .	3	3	991107906.UG.FTS.B, 29.49%, 11/21/24 .	521	532
991174755.UG.FTS.B, 19.99%, 11/21/24 .	156	12	991108326.UG.FTS.B, 29.49%, 11/21/24 .	12	12
991091686.UG.FTS.B, 20.97%, 11/21/24 .	52	52	991112882.UG.FTS.B, 29.49%, 11/21/24 .	274	281
991282683.UG.FTS.B, 20.97%, 11/21/24 .	6	6	991113103.UG.FTS.B, 29.49%, 11/21/24 .	9	9
991109801.UG.FTS.B, 21.46%, 11/21/24 .	195	195	991123851.UG.FTS.B, 29.49%, 11/21/24 .	152	155
991206543.UG.FTS.B, 21.97%, 11/21/24 .	2,001	2,029	991124929.UG.FTS.B, 29.49%, 11/21/24 .	15	15
991109825.UG.FTS.B, 21.98%, 11/21/24 .	99	100	991125417.UG.FTS.B, 29.49%, 11/21/24 .	41	42
991114413.UG.FTS.B, 21.98%, 11/21/24 .	131	133	991130355.UG.FTS.B, 29.49%, 11/21/24 .	205	208
991207630.UG.FTS.B, 21.98%, 11/21/24 .	143	144	991131801.UG.FTS.B, 29.49%, 11/21/24 .	35	36
991104066.UG.FTS.B, 23.95%, 11/21/24 .	129	131	991132792.UG.FTS.B, 29.49%, 11/21/24 .	56	58
991091300.UG.FTS.B, 26.94%, 11/21/24 .	29	29	991133817.UG.FTS.B, 29.49%, 11/21/24 .	94	95
991128509.UG.FTS.B, 27.99%, 11/21/24 .	83	85	991137083.UG.FTS.B, 29.49%, 11/21/24 .	243	16
991098805.UG.FTS.B, 28.98%, 11/21/24 .	19	2	991138608.UG.FTS.B, 29.49%, 11/21/24 .	6	6
991099584.UG.FTS.B, 28.98%, 11/21/24 .	62	4	991139966.UG.FTS.B, 29.49%, 11/21/24 .	28	28
991101503.UG.FTS.B, 28.98%, 11/21/24 .	382	390	991155328.UG.FTS.B, 29.49%, 11/21/24 .	78	80
991103359.UG.FTS.B, 28.98%, 11/21/24 .	338	345	991157022.UG.FTS.B, 29.49%, 11/21/24 .	271	276
991103505.UG.FTS.B, 28.98%, 11/21/24 .	160	163	991157333.UG.FTS.B, 29.49%, 11/21/24 .	21	21

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991179856.UG.FTS.B, 29.49%, 11/21/24 .	\$ 102	\$ 103	991161581.UG.FTS.B, 28.98%, 11/22/24 .	\$ 148	\$ 150
991187695.UG.FTS.B, 29.49%, 11/21/24 .	52	53	991163227.UG.FTS.B, 28.98%, 11/22/24 .	152	155
991191726.UG.FTS.B, 29.49%, 11/21/24 .	22	22	991163764.UG.FTS.B, 28.98%, 11/22/24 .	49	50
991197725.UG.FTS.B, 29.49%, 11/21/24 .	699	722	991169488.UG.FTS.B, 28.98%, 11/22/24 .	93	95
991243146.UG.FTS.B, 29.49%, 11/21/24 .	525	536	991173036.UG.FTS.B, 28.98%, 11/22/24 .	33	33
991248040.UG.FTS.B, 29.49%, 11/21/24 .	106	108	991173716.UG.FTS.B, 28.98%, 11/22/24 .	268	272
991257574.UG.FTS.B, 29.49%, 11/21/24 .	3	3	991177122.UG.FTS.B, 28.98%, 11/22/24 .	228	15
991259033.UG.FTS.B, 29.49%, 11/21/24 .	112	114	991180530.UG.FTS.B, 28.98%, 11/22/24 .	85	87
991263744.UG.FTS.B, 29.49%, 11/21/24 .	130	132	991184097.UG.FTS.B, 28.98%, 11/22/24 .	98	101
991269668.UG.FTS.B, 29.49%, 11/21/24 .	78	80	991184113.UG.FTS.B, 28.98%, 11/22/24 .	477	481
991273052.UG.FTS.B, 29.49%, 11/21/24 .	34	34	991195764.UG.FTS.B, 28.98%, 11/22/24 .	37	38
991275188.UG.FTS.B, 29.49%, 11/21/24 .	133	136	991197771.UG.FTS.B, 28.98%, 11/22/24 .	61	62
991114211.UG.FTS.B, 18.97%, 11/22/24 .	139	140	991204158.UG.FTS.B, 28.98%, 11/22/24 .	10	10
991122742.UG.FTS.B, 18.97%, 11/22/24 .	58	58	991219493.UG.FTS.B, 28.98%, 11/22/24 .	58	59
991154003.UG.FTS.B, 18.97%, 11/22/24 .	323	326	991223597.UG.FTS.B, 28.98%, 11/22/24 .	75	76
991118023.UG.FTS.B, 19.21%, 11/22/24 .	31	31	991224526.UG.FTS.B, 28.98%, 11/22/24 .	84	85
991119286.UG.FTS.B, 19.21%, 11/22/24 .	165	166	991228922.UG.FTS.B, 28.98%, 11/22/24 .	51	52
991199042.UG.FTS.B, 19.21%, 11/22/24 .	214	216	991234896.UG.FTS.B, 28.98%, 11/22/24 .	180	184
991103401.UG.FTS.B, 19.99%, 11/22/24 .	163	166	991255263.UG.FTS.B, 28.98%, 11/22/24 .	43	43
991121665.UG.FTS.B, 19.99%, 11/22/24 .	40	41	991299270.UG.FTS.B, 28.98%, 11/22/24 .	265	270
991132324.UG.FTS.B, 19.99%, 11/22/24 .	28	28	991304220.UG.FTS.B, 28.98%, 11/22/24 .	42	43
991213596.UG.FTS.B, 20.46%, 11/22/24 .	970	981	991304298.UG.FTS.B, 28.98%, 11/22/24 .	205	208
991264755.UG.FTS.B, 20.46%, 11/22/24 .	51	51	991307686.UG.FTS.B, 28.98%, 11/22/24 .	13	13
991112744.UG.FTS.B, 21.46%, 11/22/24 .	583	588	991311847.UG.FTS.B, 28.98%, 11/22/24 .	151	21
991118422.UG.FTS.B, 21.46%, 11/22/24 .	619	628	991100054.UG.FTS.B, 29.49%, 11/22/24 .	114	116
991131049.UG.FTS.B, 21.46%, 11/22/24 .	69	70	991100376.UG.FTS.B, 29.49%, 11/22/24 .	47	47
991099821.UG.FTS.B, 21.98%, 11/22/24 .	68	68	991100555.UG.FTS.B, 29.49%, 11/22/24 .	590	607
991196292.UG.FTS.B, 22.97%, 11/22/24 .	67	68	991101821.UG.FTS.B, 29.49%, 11/22/24 .	60	60
991104265.UG.FTS.B, 27.99%, 11/22/24 .	1,293	1,328	991102587.UG.FTS.B, 29.49%, 11/22/24 .	122	125
991115779.UG.FTS.B, 27.99%, 11/22/24 .	506	513	991102823.UG.FTS.B, 29.49%, 11/22/24 .	46	48
991102922.UG.FTS.B, 28.98%, 11/22/24 .	186	191	991103865.UG.FTS.B, 29.49%, 11/22/24 .	30	30
991102964.UG.FTS.B, 28.98%, 11/22/24 .	56	57	991104396.UG.FTS.B, 29.49%, 11/22/24 .	50	52
991103009.UG.FTS.B, 28.98%, 11/22/24 .	94	96	991105680.UG.FTS.B, 29.49%, 11/22/24 .	32	33
991104196.UG.FTS.B, 28.98%, 11/22/24 .	96	98	991107152.UG.FTS.B, 29.49%, 11/22/24 .	21	21
991104504.UG.FTS.B, 28.98%, 11/22/24 .	153	10	991107154.UG.FTS.B, 29.49%, 11/22/24 .	173	177
991105023.UG.FTS.B, 28.98%, 11/22/24 .	1,219	1,248	991107318.UG.FTS.B, 29.49%, 11/22/24 .	74	74
991105794.UG.FTS.B, 28.98%, 11/22/24 .	522	534	991107494.UG.FTS.B, 29.49%, 11/22/24 .	162	11
991106035.UG.FTS.B, 28.98%, 11/22/24 .	55	56	991108800.UG.FTS.B, 29.49%, 11/22/24 .	76	77
991107556.UG.FTS.B, 28.98%, 11/22/24 .	279	279	991109990.UG.FTS.B, 29.49%, 11/22/24 .	137	140
991107575.UG.FTS.B, 28.98%, 11/22/24 .	53	53	991112073.UG.FTS.B, 29.49%, 11/22/24 .	87	89
991107921.UG.FTS.B, 28.98%, 11/22/24 .	424	429	991112758.UG.FTS.B, 29.49%, 11/22/24 .	99	99
991110155.UG.FTS.B, 28.98%, 11/22/24 .	22	22	991113516.UG.FTS.B, 29.49%, 11/22/24 .	63	64
991110618.UG.FTS.B, 28.98%, 11/22/24 .	22	22	991115007.UG.FTS.B, 29.49%, 11/22/24 .	105	107
991116602.UG.FTS.B, 28.98%, 11/22/24 .	153	156	991116896.UG.FTS.B, 29.49%, 11/22/24 .	63	64
991116973.UG.FTS.B, 28.98%, 11/22/24 .	116	118	991119993.UG.FTS.B, 29.49%, 11/22/24 .	80	82
991122119.UG.FTS.B, 28.98%, 11/22/24 .	32	33	991124015.UG.FTS.B, 29.49%, 11/22/24 .	119	122
991123827.UG.FTS.B, 28.98%, 11/22/24 .	284	289	991124721.UG.FTS.B, 29.49%, 11/22/24 .	84	86
991127224.UG.FTS.B, 28.98%, 11/22/24 .	268	275	991132446.UG.FTS.B, 29.49%, 11/22/24 .	34	35
991127588.UG.FTS.B, 28.98%, 11/22/24 .	37	38	991138174.UG.FTS.B, 29.49%, 11/22/24 .	77	79
991131367.UG.FTS.B, 28.98%, 11/22/24 .	154	157	991141918.UG.FTS.B, 29.49%, 11/22/24 .	344	348
991131812.UG.FTS.B, 28.98%, 11/22/24 .	66	67	991144588.UG.FTS.B, 29.49%, 11/22/24 .	102	105
991137246.UG.FTS.B, 28.98%, 11/22/24 .	215	218	991149855.UG.FTS.B, 29.49%, 11/22/24 .	230	236
991143933.UG.FTS.B, 28.98%, 11/22/24 .	138	142	991150981.UG.FTS.B, 29.49%, 11/22/24 .	46	9
991149451.UG.FTS.B, 28.98%, 11/22/24 .	269	275	991153231.UG.FTS.B, 29.49%, 11/22/24 .	53	55
991153364.UG.FTS.B, 28.98%, 11/22/24 .	145	147	991155708.UG.FTS.B, 29.49%, 11/22/24 .	161	166
991156074.UG.FTS.B, 28.98%, 11/22/24 .	28	28	991168948.UG.FTS.B, 29.49%, 11/22/24 .	271	278
991156523.UG.FTS.B, 28.98%, 11/22/24 .	35	36	991173886.UG.FTS.B, 29.49%, 11/22/24 .	51	51
991159179.UG.FTS.B, 28.98%, 11/22/24 .	146	150	991175535.UG.FTS.B, 29.49%, 11/22/24 .	62	5

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991176814.UG.FTS.B, 29.49%, 11/22/24 .	\$ 568	\$ 85	991139844.UG.FTS.B, 28.98%, 11/23/24 .	\$ 64	\$ 65
991179561.UG.FTS.B, 29.49%, 11/22/24 .	47	—	991147458.UG.FTS.B, 28.98%, 11/23/24 .	185	13
991182736.UG.FTS.B, 29.49%, 11/22/24 .	47	48	991148591.UG.FTS.B, 28.98%, 11/23/24 .	80	80
991219101.UG.FTS.B, 29.49%, 11/22/24 .	37	38	991158618.UG.FTS.B, 28.98%, 11/23/24 .	73	75
991223979.UG.FTS.B, 29.49%, 11/22/24 .	23	23	991169414.UG.FTS.B, 28.98%, 11/23/24 .	51	51
991255887.UG.FTS.B, 29.49%, 11/22/24 .	54	55	991170456.UG.FTS.B, 28.98%, 11/23/24 .	142	145
991267717.UG.FTS.B, 29.49%, 11/22/24 .	266	271	991178866.UG.FTS.B, 28.98%, 11/23/24 .	161	164
991278795.UG.FTS.B, 29.49%, 11/22/24 .	49	50	991181974.UG.FTS.B, 28.98%, 11/23/24 .	370	377
991279836.UG.FTS.B, 29.49%, 11/22/24 .	56	57	991187003.UG.FTS.B, 28.98%, 11/23/24 .	287	292
991281331.UG.FTS.B, 29.49%, 11/22/24 .	156	11	991187197.UG.FTS.B, 28.98%, 11/23/24 .	47	48
991281845.UG.FTS.B, 29.49%, 11/22/24 .	28	28	991216950.UG.FTS.B, 28.98%, 11/23/24 .	128	129
991288087.UG.FTS.B, 29.49%, 11/22/24 .	39	40	991221838.UG.FTS.B, 28.98%, 11/23/24 .	7	7
991290240.UG.FTS.B, 29.49%, 11/22/24 .	66	67	991225329.UG.FTS.B, 28.98%, 11/23/24 .	87	6
991293465.UG.FTS.B, 29.49%, 11/22/24 .	102	105	991234421.UG.FTS.B, 28.98%, 11/23/24 .	44	44
991302610.UG.FTS.B, 29.49%, 11/22/24 .	180	184	991238195.UG.FTS.B, 28.98%, 11/23/24 .	2	2
991196638.UG.FTS.B, 14.98%, 11/23/24 .	232	233	991239647.UG.FTS.B, 28.98%, 11/23/24 .	39	40
991229244.UG.FTS.B, 18.97%, 11/23/24 .	238	240	991239983.UG.FTS.B, 28.98%, 11/23/24 .	114	10
991313399.UG.FTS.B, 19.21%, 11/23/24 .	83	85	991240082.UG.FTS.B, 28.98%, 11/23/24 .	403	412
991108230.UG.FTS.B, 19.99%, 11/23/24 .	16	16	991245554.UG.FTS.B, 28.98%, 11/23/24 .	223	227
991108654.UG.FTS.B, 19.99%, 11/23/24 .	43	44	991263923.UG.FTS.B, 28.98%, 11/23/24 .	33	33
991114531.UG.FTS.B, 19.99%, 11/23/24 .	94	96	991264563.UG.FTS.B, 28.98%, 11/23/24 .	177	181
991123941.UG.FTS.B, 19.99%, 11/23/24 .	579	597	991268038.UG.FTS.B, 28.98%, 11/23/24 .	209	213
991126181.UG.FTS.B, 19.99%, 11/23/24 .	253	18	991271407.UG.FTS.B, 28.98%, 11/23/24 .	48	49
991126600.UG.FTS.B, 19.99%, 11/23/24 .	580	593	991282136.UG.FTS.B, 28.98%, 11/23/24 .	226	230
991126654.UG.FTS.B, 19.99%, 11/23/24 .	86	88	991299505.UG.FTS.B, 28.98%, 11/23/24 .	250	22
991132671.UG.FTS.B, 19.99%, 11/23/24 .	50	51	991105648.UG.FTS.B, 29.49%, 11/23/24 .	34	35
991133827.UG.FTS.B, 19.99%, 11/23/24 .	79	80	991105654.UG.FTS.B, 29.49%, 11/23/24 .	196	198
991147270.UG.FTS.B, 19.99%, 11/23/24 .	20	20	991106576.UG.FTS.B, 29.49%, 11/23/24 .	105	105
991167674.UG.FTS.B, 19.99%, 11/23/24 .	113	114	991106876.UG.FTS.B, 29.49%, 11/23/24 .	37	38
991229310.UG.FTS.B, 19.99%, 11/23/24 .	83	85	991109761.UG.FTS.B, 29.49%, 11/23/24 .	52	53
991244136.UG.FTS.B, 19.99%, 11/23/24 .	152	153	991110089.UG.FTS.B, 29.49%, 11/23/24 .	73	75
991262811.UG.FTS.B, 19.99%, 11/23/24 .	37	38	991111371.UG.FTS.B, 29.49%, 11/23/24 .	184	29
991296137.UG.FTS.B, 19.99%, 11/23/24 .	68	70	991112160.UG.FTS.B, 29.49%, 11/23/24 .	172	174
991300760.UG.FTS.B, 19.99%, 11/23/24 .	70	72	991112242.UG.FTS.B, 29.49%, 11/23/24 .	291	301
991184027.UG.FTS.B, 20.97%, 11/23/24 .	74	75	991113220.UG.FTS.B, 29.49%, 11/23/24 .	22	23
991113758.UG.FTS.B, 21.46%, 11/23/24 .	42	43	991113469.UG.FTS.B, 29.49%, 11/23/24 .	54	56
991125579.UG.FTS.B, 21.46%, 11/23/24 .	224	227	991116572.UG.FTS.B, 29.49%, 11/23/24 .	41	42
991148866.UG.FTS.B, 21.46%, 11/23/24 .	1,246	1,265	991117538.UG.FTS.B, 29.49%, 11/23/24 .	139	143
991155217.UG.FTS.B, 21.46%, 11/23/24 .	109	110	991124838.UG.FTS.B, 29.49%, 11/23/24 .	209	212
991106966.UG.FTS.B, 21.98%, 11/23/24 .	261	264	991125428.UG.FTS.B, 29.49%, 11/23/24 .	23	24
991191830.UG.FTS.B, 22.95%, 11/23/24 .	126	128	991133996.UG.FTS.B, 29.49%, 11/23/24 .	48	49
991121850.UG.FTS.B, 26.94%, 11/23/24 .	80	80	991136186.UG.FTS.B, 29.49%, 11/23/24 .	604	93
991147765.UG.FTS.B, 27.95%, 11/23/24 .	57	58	991141906.UG.FTS.B, 29.49%, 11/23/24 .	143	146
991109616.UG.FTS.B, 27.99%, 11/23/24 .	222	228	991145858.UG.FTS.B, 29.49%, 11/23/24 .	147	148
991105483.UG.FTS.B, 28.98%, 11/23/24 .	202	204	991146628.UG.FTS.B, 29.49%, 11/23/24 .	43	44
991105842.UG.FTS.B, 28.98%, 11/23/24 .	96	97	991151065.UG.FTS.B, 29.49%, 11/23/24 .	158	162
991106233.UG.FTS.B, 28.98%, 11/23/24 .	34	35	991155401.UG.FTS.B, 29.49%, 11/23/24 .	65	67
991108227.UG.FTS.B, 28.98%, 11/23/24 .	110	111	991165122.UG.FTS.B, 29.49%, 11/23/24 .	621	628
991108887.UG.FTS.B, 28.98%, 11/23/24 .	44	45	991171535.UG.FTS.B, 29.49%, 11/23/24 .	77	79
991110526.UG.FTS.B, 28.98%, 11/23/24 .	72	73	991175162.UG.FTS.B, 29.49%, 11/23/24 .	115	118
991110800.UG.FTS.B, 28.98%, 11/23/24 .	185	191	991180111.UG.FTS.B, 29.49%, 11/23/24 .	95	98
991110924.UG.FTS.B, 28.98%, 11/23/24 .	49	50	991183124.UG.FTS.B, 29.49%, 11/23/24 .	4	4
991115378.UG.FTS.B, 28.98%, 11/23/24 .	47	47	991208929.UG.FTS.B, 29.49%, 11/23/24 .	52	53
991117626.UG.FTS.B, 28.98%, 11/23/24 .	881	899	991211494.UG.FTS.B, 29.49%, 11/23/24 .	238	244
991121613.UG.FTS.B, 28.98%, 11/23/24 .	78	79	991230430.UG.FTS.B, 29.49%, 11/23/24 .	57	58
991128711.UG.FTS.B, 28.98%, 11/23/24 .	4	—	991244025.UG.FTS.B, 29.49%, 11/23/24 .	38	39
991131479.UG.FTS.B, 28.98%, 11/23/24 .	199	203	991256878.UG.FTS.B, 29.49%, 11/23/24 .	77	—
991132894.UG.FTS.B, 28.98%, 11/23/24 .	47	47	991267903.UG.FTS.B, 29.49%, 11/23/24 .	90	92

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991270894.UG.FTS.B, 29.49%, 11/23/24 .	\$ 33	\$ 34	991136470.UG.FTS.B, 29.49%, 11/24/24 .	\$ 59	\$ 61
991280169.UG.FTS.B, 29.49%, 11/23/24 .	113	115	991139572.UG.FTS.B, 29.49%, 11/24/24 .	135	139
991280901.UG.FTS.B, 29.49%, 11/23/24 .	198	199	991140287.UG.FTS.B, 29.49%, 11/24/24 .	82	84
991293772.UG.FTS.B, 29.49%, 11/23/24 .	304	21	991141971.UG.FTS.B, 29.49%, 11/24/24 .	564	579
991115361.UG.FTS.B, 19.21%, 11/24/24 .	196	198	991142998.UG.FTS.B, 29.49%, 11/24/24 .	60	62
991111330.UG.FTS.B, 19.8%, 11/24/24 . .	261	264	991143703.UG.FTS.B, 29.49%, 11/24/24 .	189	191
991130672.UG.FTS.B, 19.99%, 11/24/24 .	39	6	991156213.UG.FTS.B, 29.49%, 11/24/24 .	69	69
991132353.UG.FTS.B, 19.99%, 11/24/24 .	640	98	991163344.UG.FTS.B, 29.49%, 11/24/24 .	113	116
991134660.UG.FTS.B, 19.99%, 11/24/24 .	9	9	991164259.UG.FTS.B, 29.49%, 11/24/24 .	50	51
991137740.UG.FTS.B, 19.99%, 11/24/24 .	69	5	991168963.UG.FTS.B, 29.49%, 11/24/24 .	515	533
991169645.UG.FTS.B, 19.99%, 11/24/24 .	145	148	991170242.UG.FTS.B, 29.49%, 11/24/24 .	13	13
991241069.UG.FTS.B, 19.99%, 11/24/24 .	302	25	991176160.UG.FTS.B, 29.49%, 11/24/24 .	135	139
991266535.UG.FTS.B, 19.99%, 11/24/24 .	143	146	991181375.UG.FTS.B, 29.49%, 11/24/24 .	24	25
991323110.UG.FTS.B, 19.99%, 11/24/24 .	206	212	991186396.UG.FTS.B, 29.49%, 11/24/24 .	44	7
991112640.UG.FTS.B, 21.46%, 11/24/24 .	136	138	991187559.UG.FTS.B, 29.49%, 11/24/24 .	36	37
991179536.UG.FTS.B, 21.46%, 11/24/24 .	37	37	991204547.UG.FTS.B, 29.49%, 11/24/24 .	103	105
991331734.UG.FTS.B, 21.46%, 11/24/24 .	504	510	991210110.UG.FTS.B, 29.49%, 11/24/24 .	183	189
991185001.UG.FTS.B, 21.98%, 11/24/24 .	148	149	991214440.UG.FTS.B, 29.49%, 11/24/24 .	74	75
991110984.UG.FTS.B, 28.98%, 11/24/24 .	102	103	991222437.UG.FTS.B, 29.49%, 11/24/24 .	121	124
991111495.UG.FTS.B, 28.98%, 11/24/24 .	125	8	991235136.UG.FTS.B, 29.49%, 11/24/24 .	66	69
991114456.UG.FTS.B, 28.98%, 11/24/24 .	21	22	991236708.UG.FTS.B, 29.49%, 11/24/24 .	98	7
991115106.UG.FTS.B, 28.98%, 11/24/24 .	36	37	991268450.UG.FTS.B, 29.49%, 11/24/24 .	71	73
991115731.UG.FTS.B, 28.98%, 11/24/24 .	190	194	991270507.UG.FTS.B, 29.49%, 11/24/24 .	627	639
991115771.UG.FTS.B, 28.98%, 11/24/24 .	19	19	991279385.UG.FTS.B, 29.49%, 11/24/24 .	28	29
991116765.UG.FTS.B, 28.98%, 11/24/24 .	53	54	991281718.UG.FTS.B, 29.49%, 11/24/24 .	2	2
991132332.UG.FTS.B, 28.98%, 11/24/24 .	699	711	991282728.UG.FTS.B, 29.49%, 11/24/24 .	106	107
991133108.UG.FTS.B, 28.98%, 11/24/24 .	55	57	991323531.UG.FTS.B, 29.49%, 11/24/24 .	337	347
991136873.UG.FTS.B, 28.98%, 11/24/24 .	26	27	991114903.UG.FTS.B, 16.99%, 11/25/24 .	1,960	1,977
991141492.UG.FTS.B, 28.98%, 11/24/24 .	247	253	991143730.UG.FTS.B, 16.99%, 11/25/24 .	11	11
991143702.UG.FTS.B, 28.98%, 11/24/24 .	59	60	991117535.UG.FTS.B, 18.97%, 11/25/24 .	60	60
991146475.UG.FTS.B, 28.98%, 11/24/24 .	175	12	991306855.UG.FTS.B, 18.97%, 11/25/24 .	33	33
991146950.UG.FTS.B, 28.98%, 11/24/24 .	103	105	991313299.UG.FTS.B, 18.97%, 11/25/24 .	141	143
991159323.UG.FTS.B, 28.98%, 11/24/24 .	110	113	991116937.UG.FTS.B, 19.21%, 11/25/24 .	84	85
991165417.UG.FTS.B, 28.98%, 11/24/24 .	178	182	991172772.UG.FTS.B, 19.21%, 11/25/24 .	48	49
991174153.UG.FTS.B, 28.98%, 11/24/24 .	26	-	991135355.UG.FTS.B, 19.8%, 11/25/24 . .	159	161
991193965.UG.FTS.B, 28.98%, 11/24/24 .	50	51	991270419.UG.FTS.B, 19.8%, 11/25/24 . .	72	74
991205194.UG.FTS.B, 28.98%, 11/24/24 .	181	186	991122293.UG.FTS.B, 19.99%, 11/25/24 .	109	111
991211967.UG.FTS.B, 28.98%, 11/24/24 .	360	363	991131747.UG.FTS.B, 19.99%, 11/25/24 .	82	84
991266274.UG.FTS.B, 28.98%, 11/24/24 .	53	54	991140060.UG.FTS.B, 19.99%, 11/25/24 .	74	76
991270229.UG.FTS.B, 28.98%, 11/24/24 .	51	52	991163175.UG.FTS.B, 19.99%, 11/25/24 .	133	138
991280149.UG.FTS.B, 28.98%, 11/24/24 .	168	171	991215203.UG.FTS.B, 19.99%, 11/25/24 .	49	49
991281993.UG.FTS.B, 28.98%, 11/24/24 .	82	82	991224252.UG.FTS.B, 19.99%, 11/25/24 .	49	49
991306063.UG.FTS.B, 28.98%, 11/24/24 .	107	109	991236723.UG.FTS.B, 19.99%, 11/25/24 .	34	34
991320497.UG.FTS.B, 28.98%, 11/24/24 .	53	54	991267063.UG.FTS.B, 19.99%, 11/25/24 .	44	45
991321225.UG.FTS.B, 28.98%, 11/24/24 .	133	136	991119847.UG.FTS.B, 20.46%, 11/25/24 .	39	40
991118786.UG.FTS.B, 29.46%, 11/24/24 .	527	543	991182494.UG.FTS.B, 20.46%, 11/25/24 .	357	361
991113830.UG.FTS.B, 29.49%, 11/24/24 .	573	39	991264715.UG.FTS.B, 20.46%, 11/25/24 .	33	33
991115666.UG.FTS.B, 29.49%, 11/24/24 .	172	174	991121647.UG.FTS.B, 21.46%, 11/25/24 .	440	448
991117158.UG.FTS.B, 29.49%, 11/24/24 .	138	139	991142513.UG.FTS.B, 21.46%, 11/25/24 .	189	191
991117180.UG.FTS.B, 29.49%, 11/24/24 .	40	40	991164983.UG.FTS.B, 21.46%, 11/25/24 .	97	98
991122231.UG.FTS.B, 29.49%, 11/24/24 .	14	14	991286579.UG.FTS.B, 21.46%, 11/25/24 .	135	9
991122863.UG.FTS.B, 29.49%, 11/24/24 .	295	298	991255671.UG.FTS.B, 21.98%, 11/25/24 .	41	3
991124601.UG.FTS.B, 29.49%, 11/24/24 .	59	60	991261427.UG.FTS.B, 22.97%, 11/25/24 .	28	29
991124779.UG.FTS.B, 29.49%, 11/24/24 .	155	158	991175860.UG.FTS.B, 23.95%, 11/25/24 .	599	615
991129314.UG.FTS.B, 29.49%, 11/24/24 .	73	12	991277527.UG.FTS.B, 23.95%, 11/25/24 .	61	62
991132841.UG.FTS.B, 29.49%, 11/24/24 .	88	90	991189173.UG.FTS.B, 26.94%, 11/25/24 .	148	152
991133954.UG.FTS.B, 29.49%, 11/24/24 .	95	98	991127467.UG.FTS.B, 27.95%, 11/25/24 .	1,059	166
991136294.UG.FTS.B, 29.49%, 11/24/24 .	83	84	991136925.UG.FTS.B, 27.95%, 11/25/24 .	10	10

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991114837.UG.FTS.B, 28.98%, 11/25/24 . . .	\$ 355	\$ 367	991230132.UG.FTS.B, 29.49%, 11/25/24 . . .	\$ 359	\$ 370
991118441.UG.FTS.B, 28.98%, 11/25/24 . . .	54	56	991233017.UG.FTS.B, 29.49%, 11/25/24 . . .	81	84
991122683.UG.FTS.B, 28.98%, 11/25/24 . . .	164	169	991244179.UG.FTS.B, 29.49%, 11/25/24 . . .	1	1
991124327.UG.FTS.B, 28.98%, 11/25/24 . . .	165	13	991252608.UG.FTS.B, 29.49%, 11/25/24 . . .	65	10
991124698.UG.FTS.B, 28.98%, 11/25/24 . . .	318	328	991263083.UG.FTS.B, 29.49%, 11/25/24 . . .	51	4
991125540.UG.FTS.B, 28.98%, 11/25/24 . . .	58	60	991283279.UG.FTS.B, 29.49%, 11/25/24 . . .	112	116
991125717.UG.FTS.B, 28.98%, 11/25/24 . . .	130	10	991288985.UG.FTS.B, 29.49%, 11/25/24 . . .	23	24
991125944.UG.FTS.B, 28.98%, 11/25/24 . . .	38	40	991321816.UG.FTS.B, 29.49%, 11/25/24 . . .	200	206
991126266.UG.FTS.B, 28.98%, 11/25/24 . . .	94	94	991321882.UG.FTS.B, 29.49%, 11/25/24 . . .	149	152
991129030.UG.FTS.B, 28.98%, 11/25/24 . . .	169	174	991238481.UG.FTS.B, 15%, 11/26/24 . . . .	41	41
991133589.UG.FTS.B, 28.98%, 11/25/24 . . .	37	38	991151613.UG.FTS.B, 15.97%, 11/26/24 . . .	73	73
991145121.UG.FTS.B, 28.98%, 11/25/24 . . .	75	5	991124907.UG.FTS.B, 16.99%, 11/26/24 . . .	2	2
991145424.UG.FTS.B, 28.98%, 11/25/24 . . .	174	178	991207377.UG.FTS.B, 16.99%, 11/26/24 . . .	215	217
991147130.UG.FTS.B, 28.98%, 11/25/24 . . .	76	6	991221696.UG.FTS.B, 16.99%, 11/26/24 . . .	167	166
991147206.UG.FTS.B, 28.98%, 11/25/24 . . .	91	94	991132812.UG.FTS.B, 18.97%, 11/26/24 . . .	584	591
991149439.UG.FTS.B, 28.98%, 11/25/24 . . .	223	226	991123371.UG.FTS.B, 19.21%, 11/26/24 . . .	36	36
991150565.UG.FTS.B, 28.98%, 11/25/24 . . .	6	6	991170972.UG.FTS.B, 19.21%, 11/26/24 . . .	17	17
991156387.UG.FTS.B, 28.98%, 11/25/24 . . .	261	265	991190181.UG.FTS.B, 19.8%, 11/26/24 . . .	67	68
991161711.UG.FTS.B, 28.98%, 11/25/24 . . .	189	196	991232410.UG.FTS.B, 19.8%, 11/26/24 . . .	425	431
991162242.UG.FTS.B, 28.98%, 11/25/24 . . .	112	114	991270877.UG.FTS.B, 19.8%, 11/26/24 . . .	198	2
991165048.UG.FTS.B, 28.98%, 11/25/24 . . .	25	25	991146497.UG.FTS.B, 19.99%, 11/26/24 . . .	9	9
991190392.UG.FTS.B, 28.98%, 11/25/24 . . .	104	106	991135690.UG.FTS.B, 20.46%, 11/26/24 . . .	63	64
991192050.UG.FTS.B, 28.98%, 11/25/24 . . .	97	100	991165225.UG.FTS.B, 20.46%, 11/26/24 . . .	70	70
991217697.UG.FTS.B, 28.98%, 11/25/24 . . .	260	269	991197495.UG.FTS.B, 20.97%, 11/26/24 . . .	4	1
991271427.UG.FTS.B, 28.98%, 11/25/24 . . .	68	70	991254536.UG.FTS.B, 20.97%, 11/26/24 . . .	174	177
991298998.UG.FTS.B, 28.98%, 11/25/24 . . .	133	137	991147177.UG.FTS.B, 21.46%, 11/26/24 . . .	23	23
991300522.UG.FTS.B, 28.98%, 11/25/24 . . .	155	160	991147747.UG.FTS.B, 21.46%, 11/26/24 . . .	187	188
991315551.UG.FTS.B, 28.98%, 11/25/24 . . .	77	78	991202672.UG.FTS.B, 21.46%, 11/26/24 . . .	17	17
991321544.UG.FTS.B, 28.98%, 11/25/24 . . .	290	298	991205269.UG.FTS.B, 21.46%, 11/26/24 . . .	61	61
991116837.UG.FTS.B, 29.49%, 11/25/24 . . .	185	189	991217520.UG.FTS.B, 21.46%, 11/26/24 . . .	295	300
991117085.UG.FTS.B, 29.49%, 11/25/24 . . .	277	282	991134541.UG.FTS.B, 21.98%, 11/26/24 . . .	548	556
991117532.UG.FTS.B, 29.49%, 11/25/24 . . .	89	93	991183089.UG.FTS.B, 21.98%, 11/26/24 . . .	41	42
991117679.UG.FTS.B, 29.49%, 11/25/24 . . .	110	114	991199081.UG.FTS.B, 22.97%, 11/26/24 . . .	5	5
991118346.UG.FTS.B, 29.49%, 11/25/24 . . .	852	870	991314717.UG.FTS.B, 22.97%, 11/26/24 . . .	64	65
991121686.UG.FTS.B, 29.49%, 11/25/24 . . .	202	206	991172299.UG.FTS.B, 26.94%, 11/26/24 . . .	132	134
991122800.UG.FTS.B, 29.49%, 11/25/24 . . .	507	522	991147362.UG.FTS.B, 28.98%, 11/26/24 . . .	56	58
991124925.UG.FTS.B, 29.49%, 11/25/24 . . .	94	98	991179397.UG.FTS.B, 29.49%, 11/26/24 . . .	3	3
991125210.UG.FTS.B, 29.49%, 11/25/24 . . .	10	11	991194474.UG.FTS.B, 14.98%, 11/27/24 . . .	247	249
991125662.UG.FTS.B, 29.49%, 11/25/24 . . .	133	138	991197902.UG.FTS.B, 15.97%, 11/27/24 . . .	2,000	2,019
991131758.UG.FTS.B, 29.49%, 11/25/24 . . .	61	63	991269633.UG.FTS.B, 15.97%, 11/27/24 . . .	1,277	1,283
991134480.UG.FTS.B, 29.49%, 11/25/24 . . .	81	84	991213989.UG.FTS.B, 16.99%, 11/27/24 . . .	219	220
991158315.UG.FTS.B, 29.49%, 11/25/24 . . .	80	83	991346650.UG.FTS.B, 16.99%, 11/27/24 . . .	1,355	1,364
991160063.UG.FTS.B, 29.49%, 11/25/24 . . .	143	147	991135757.UG.FTS.B, 17.99%, 11/27/24 . . .	636	640
991163261.UG.FTS.B, 29.49%, 11/25/24 . . .	136	141	991164583.UG.FTS.B, 17.99%, 11/27/24 . . .	80	80
991164308.UG.FTS.B, 29.49%, 11/25/24 . . .	48	49	991165876.UG.FTS.B, 17.99%, 11/27/24 . . .	512	513
991166873.UG.FTS.B, 29.49%, 11/25/24 . . .	39	41	991167230.UG.FTS.B, 17.99%, 11/27/24 . . .	353	356
991170031.UG.FTS.B, 29.49%, 11/25/24 . . .	81	83	991229636.UG.FTS.B, 17.99%, 11/27/24 . . .	55	55
991173770.UG.FTS.B, 29.49%, 11/25/24 . . .	35	35	991302342.UG.FTS.B, 17.99%, 11/27/24 . . .	21	21
991191585.UG.FTS.B, 29.49%, 11/25/24 . . .	68	70	991187964.UG.FTS.B, 18.97%, 11/27/24 . . .	1	1
991193559.UG.FTS.B, 29.49%, 11/25/24 . . .	135	135	991330539.UG.FTS.B, 18.97%, 11/27/24 . . .	62	62
991194512.UG.FTS.B, 29.49%, 11/25/24 . . .	68	70	991133969.UG.FTS.B, 19.21%, 11/27/24 . . .	562	568
991196856.UG.FTS.B, 29.49%, 11/25/24 . . .	175	183	991140136.UG.FTS.B, 19.21%, 11/27/24 . . .	174	176
991197724.UG.FTS.B, 29.49%, 11/25/24 . . .	88	92	991154356.UG.FTS.B, 19.21%, 11/27/24 . . .	96	98
991200416.UG.FTS.B, 29.49%, 11/25/24 . . .	97	102	991227450.UG.FTS.B, 19.21%, 11/27/24 . . .	101	7
991200661.UG.FTS.B, 29.49%, 11/25/24 . . .	299	313	991221997.UG.FTS.B, 19.8%, 11/27/24 . . .	169	171
991206631.UG.FTS.B, 29.49%, 11/25/24 . . .	38	39	991223353.UG.FTS.B, 19.8%, 11/27/24 . . .	103	104
991206760.UG.FTS.B, 29.49%, 11/25/24 . . .	33	34	991133653.UG.FTS.B, 19.99%, 11/27/24 . . .	287	292
991226122.UG.FTS.B, 29.49%, 11/25/24 . . .	66	69	991137535.UG.FTS.B, 19.99%, 11/27/24 . . .	462	38

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991279516.UG.FTS.B, 20.46%, 11/27/24	\$ 202	\$ 204	991142817.UG.FTS.B, 28.98%, 11/28/24	\$ 3	\$ 3
991137442.UG.FTS.B, 21.46%, 11/27/24	165	167	991142924.UG.FTS.B, 28.98%, 11/28/24	47	47
991210617.UG.FTS.B, 21.98%, 11/27/24	23	1	991151631.UG.FTS.B, 28.98%, 11/28/24	27	28
991139768.UG.FTS.B, 22.97%, 11/27/24	816	828	991158343.UG.FTS.B, 28.98%, 11/28/24	505	516
991151923.UG.FTS.B, 22.97%, 11/27/24	157	160	991158370.UG.FTS.B, 28.98%, 11/28/24	60	60
991157209.UG.FTS.B, 22.97%, 11/27/24	191	193	991163899.UG.FTS.B, 28.98%, 11/28/24	25	25
991342840.UG.FTS.B, 23.95%, 11/27/24	138	140	991204352.UG.FTS.B, 28.98%, 11/28/24	5	5
991145320.UG.FTS.B, 25.94%, 11/27/24	74	75	991220671.UG.FTS.B, 28.98%, 11/28/24	162	165
991133623.UG.FTS.B, 28.98%, 11/27/24	172	174	991143196.UG.FTS.B, 29.49%, 11/28/24	100	103
991136113.UG.FTS.B, 28.98%, 11/27/24	248	249	991143321.UG.FTS.B, 29.49%, 11/28/24	85	88
991141680.UG.FTS.B, 28.98%, 11/27/24	373	377	991144250.UG.FTS.B, 29.49%, 11/28/24	75	78
991145237.UG.FTS.B, 28.98%, 11/27/24	71	72	991146041.UG.FTS.B, 29.49%, 11/28/24	132	136
991146536.UG.FTS.B, 28.98%, 11/27/24	518	527	991146864.UG.FTS.B, 29.49%, 11/28/24	44	45
991154494.UG.FTS.B, 28.98%, 11/27/24	73	75	991146991.UG.FTS.B, 29.49%, 11/28/24	19	20
991157851.UG.FTS.B, 28.98%, 11/27/24	89	91	991151597.UG.FTS.B, 29.49%, 11/28/24	79	79
991136166.UG.FTS.B, 29.49%, 11/27/24	263	268	991152923.UG.FTS.B, 29.49%, 11/28/24	191	196
991139221.UG.FTS.B, 29.49%, 11/27/24	527	538	991154246.UG.FTS.B, 29.49%, 11/28/24	12	12
991140086.UG.FTS.B, 29.49%, 11/27/24	163	168	991159070.UG.FTS.B, 29.49%, 11/28/24	77	79
991141537.UG.FTS.B, 29.49%, 11/27/24	166	169	991179981.UG.FTS.B, 29.49%, 11/28/24	2	2
991141591.UG.FTS.B, 29.49%, 11/27/24	1,588	1,635	991182908.UG.FTS.B, 15.97%, 11/29/24	84	85
991142241.UG.FTS.B, 29.49%, 11/27/24	30	30	991201692.UG.FTS.B, 16.99%, 11/29/24	37	37
991147761.UG.FTS.B, 29.49%, 11/27/24	46	47	991217625.UG.FTS.B, 16.99%, 11/29/24	355	359
991149782.UG.FTS.B, 29.49%, 11/27/24	139	142	991154797.UG.FTS.B, 17.99%, 11/29/24	272	19
991154506.UG.FTS.B, 29.49%, 11/27/24	21	22	991246744.UG.FTS.B, 17.99%, 11/29/24	23	23
991148717.UG.FTS.B, 14.98%, 11/28/24	30	30	991217075.UG.FTS.B, 18.8%, 11/29/24	162	162
991195096.UG.FTS.B, 15.97%, 11/28/24	62	63	991196288.UG.FTS.B, 18.97%, 11/29/24	3	3
991144663.UG.FTS.B, 16.99%, 11/28/24	103	104	991258245.UG.FTS.B, 18.97%, 11/29/24	59	59
991149169.UG.FTS.B, 16.99%, 11/28/24	233	236	991159773.UG.FTS.B, 19.21%, 11/29/24	255	258
991213840.UG.FTS.B, 16.99%, 11/28/24	60	14	991177776.UG.FTS.B, 19.21%, 11/29/24	385	389
991345796.UG.FTS.B, 16.99%, 11/28/24	346	348	991190438.UG.FTS.B, 19.21%, 11/29/24	592	598
991193408.UG.FTS.B, 17.99%, 11/28/24	125	9	991289288.UG.FTS.B, 19.21%, 11/29/24	85	86
991217642.UG.FTS.B, 17.99%, 11/28/24	119	120	991217431.UG.FTS.B, 19.8%, 11/29/24	56	57
991195592.UG.FTS.B, 18.97%, 11/28/24	85	13	991266355.UG.FTS.B, 19.8%, 11/29/24	150	1
991196672.UG.FTS.B, 18.97%, 11/28/24	381	384	991155273.UG.FTS.B, 19.99%, 11/29/24	91	92
991217180.UG.FTS.B, 18.97%, 11/28/24	249	250	991161380.UG.FTS.B, 19.99%, 11/29/24	1,662	1,681
991254497.UG.FTS.B, 18.97%, 11/28/24	124	125	991179894.UG.FTS.B, 19.99%, 11/29/24	142	145
991331498.UG.FTS.B, 18.97%, 11/28/24	231	232	991185891.UG.FTS.B, 19.99%, 11/29/24	556	570
991188168.UG.FTS.B, 19.21%, 11/28/24	83	84	991178388.UG.FTS.B, 20.46%, 11/29/24	65	66
991198356.UG.FTS.B, 19.21%, 11/28/24	219	1	991150621.UG.FTS.B, 20.97%, 11/29/24	59	60
991201541.UG.FTS.B, 19.21%, 11/28/24	722	730	991163927.UG.FTS.B, 20.97%, 11/29/24	2	2
991274860.UG.FTS.B, 19.21%, 11/28/24	114	115	991199463.UG.FTS.B, 20.97%, 11/29/24	2	2
991293437.UG.FTS.B, 19.21%, 11/28/24	77	78	991276814.UG.FTS.B, 21.46%, 11/29/24	9	9
991151832.UG.FTS.B, 19.8%, 11/28/24	89	90	991211732.UG.FTS.B, 21.98%, 11/29/24	7	7
991222744.UG.FTS.B, 19.8%, 11/28/24	59	60	991230066.UG.FTS.B, 21.98%, 11/29/24	44	44
991252549.UG.FTS.B, 19.8%, 11/28/24	333	337	991151698.UG.FTS.B, 22.97%, 11/29/24	321	326
991258450.UG.FTS.B, 19.8%, 11/28/24	93	93	991149684.UG.FTS.B, 28.98%, 11/29/24	43	44
991355941.UG.FTS.B, 19.8%, 11/28/24	373	376	991149945.UG.FTS.B, 28.98%, 11/29/24	388	398
991145907.UG.FTS.B, 19.99%, 11/28/24	222	226	991151364.UG.FTS.B, 28.98%, 11/29/24	133	136
991159150.UG.FTS.B, 19.99%, 11/28/24	29	30	991151477.UG.FTS.B, 28.98%, 11/29/24	99	101
991146514.UG.FTS.B, 20.97%, 11/28/24	43	9	991152201.UG.FTS.B, 28.98%, 11/29/24	204	206
991190759.UG.FTS.B, 20.97%, 11/28/24	110	112	991157592.UG.FTS.B, 28.98%, 11/29/24	65	66
991153356.UG.FTS.B, 21.97%, 11/28/24	98	100	991157704.UG.FTS.B, 28.98%, 11/29/24	229	234
991143292.UG.FTS.B, 21.98%, 11/28/24	133	133	991157882.UG.FTS.B, 28.98%, 11/29/24	38	1
991251155.UG.FTS.B, 21.98%, 11/28/24	299	302	991158118.UG.FTS.B, 28.98%, 11/29/24	59	61
991270842.UG.FTS.B, 22.97%, 11/28/24	70	71	991162272.UG.FTS.B, 28.98%, 11/29/24	229	234
991322514.UG.FTS.B, 22.97%, 11/28/24	530	536	991165881.UG.FTS.B, 28.98%, 11/29/24	66	67
991216089.UG.FTS.B, 26.94%, 11/28/24	82	82	991202283.UG.FTS.B, 28.98%, 11/29/24	110	111
991146472.UG.FTS.B, 27.99%, 11/28/24	270	277	991203049.UG.FTS.B, 28.98%, 11/29/24	300	307

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991250633.UG.FTS.B, 28.98%, 11/29/24	\$ 7	\$ 7	991156343.UG.FTS.B, 29.49%, 11/30/24	\$ 164	\$ 166
991367704.UG.FTS.B, 28.98%, 11/29/24	158	161	991156625.UG.FTS.B, 29.49%, 11/30/24	166	172
991150696.UG.FTS.B, 29.49%, 11/29/24	28	28	991158386.UG.FTS.B, 29.49%, 11/30/24	312	317
991151085.UG.FTS.B, 29.49%, 11/29/24	250	40	991159301.UG.FTS.B, 29.49%, 11/30/24	41	42
991151981.UG.FTS.B, 29.49%, 11/29/24	67	68	991161270.UG.FTS.B, 29.49%, 11/30/24	17	17
991153994.UG.FTS.B, 29.49%, 11/29/24	298	306	991169195.UG.FTS.B, 29.49%, 11/30/24	323	333
991158334.UG.FTS.B, 29.49%, 11/29/24	194	199	991170244.UG.FTS.B, 29.49%, 11/30/24	25	25
991159782.UG.FTS.B, 29.49%, 11/29/24	45	46	991182361.UG.FTS.B, 29.49%, 11/30/24	58	59
991164378.UG.FTS.B, 29.49%, 11/29/24	101	103	991183630.UG.FTS.B, 29.49%, 11/30/24	299	306
991171550.UG.FTS.B, 29.49%, 11/29/24	231	235	991184149.UG.FTS.B, 29.49%, 11/30/24	130	132
991171572.UG.FTS.B, 29.49%, 11/29/24	27	27	991185246.UG.FTS.B, 29.49%, 11/30/24	145	149
991178434.UG.FTS.B, 29.49%, 11/29/24	22	23	991186053.UG.FTS.B, 29.49%, 11/30/24	33	34
991178591.UG.FTS.B, 29.49%, 11/29/24	66	66	991192752.UG.FTS.B, 29.49%, 11/30/24	65	67
991350865.UG.FTS.B, 29.49%, 11/29/24	12	12	991193473.UG.FTS.B, 29.49%, 11/30/24	58	59
991352691.UG.FTS.B, 29.49%, 11/29/24	41	42	991194009.UG.FTS.B, 29.49%, 11/30/24	49	—
991167597.UG.FTS.B, 19.21%, 11/30/24	55	56	991195243.UG.FTS.B, 29.49%, 11/30/24	1,366	1,404
991377384.UG.FTS.B, 19.21%, 11/30/24	67	69	991201454.UG.FTS.B, 29.49%, 11/30/24	73	75
991157062.UG.FTS.B, 19.99%, 11/30/24	325	333	991205442.UG.FTS.B, 29.49%, 11/30/24	454	461
991162077.UG.FTS.B, 19.99%, 11/30/24	146	150	991206111.UG.FTS.B, 29.49%, 11/30/24	49	49
991210693.UG.FTS.B, 19.99%, 11/30/24	140	144	991215049.UG.FTS.B, 29.49%, 11/30/24	51	51
991220098.UG.FTS.B, 19.99%, 11/30/24	36	36	991219200.UG.FTS.B, 29.49%, 11/30/24	42	43
991222899.UG.FTS.B, 19.99%, 11/30/24	25	25	991220330.UG.FTS.B, 29.49%, 11/30/24	79	80
991239767.UG.FTS.B, 19.99%, 11/30/24	109	111	991237242.UG.FTS.B, 29.49%, 11/30/24	39	40
991157471.UG.FTS.B, 20.97%, 11/30/24	265	268	991262641.UG.FTS.B, 29.49%, 11/30/24	173	177
991266991.UG.FTS.B, 20.97%, 11/30/24	380	382	991273969.UG.FTS.B, 29.49%, 11/30/24	157	160
991273272.UG.FTS.B, 20.97%, 11/30/24	311	311	991295869.UG.FTS.B, 29.49%, 11/30/24	665	679
991178246.UG.FTS.B, 21.46%, 11/30/24	1,097	1,101	991302156.UG.FTS.B, 29.49%, 11/30/24	98	101
991179425.UG.FTS.B, 26.94%, 11/30/24	301	305	991319229.UG.FTS.B, 29.49%, 11/30/24	353	360
991310873.UG.FTS.B, 27.99%, 11/30/24	61	62	991321305.UG.FTS.B, 29.49%, 11/30/24	3	3
991156770.UG.FTS.B, 28.98%, 11/30/24	81	83	991354554.UG.FTS.B, 29.49%, 11/30/24	46	47
991159902.UG.FTS.B, 28.98%, 11/30/24	100	103	991360797.UG.FTS.B, 29.49%, 11/30/24	20	20
991161240.UG.FTS.B, 28.98%, 11/30/24	381	385	991368424.UG.FTS.B, 29.49%, 11/30/24	79	81
991162342.UG.FTS.B, 28.98%, 11/30/24	247	253	991194398.UG.FTS.B, 19.99%, 12/01/24	31	31
991164810.UG.FTS.B, 28.98%, 11/30/24	21	21	991239748.UG.FTS.B, 19.99%, 12/01/24	549	560
991165694.UG.FTS.B, 28.98%, 11/30/24	242	248	991262568.UG.FTS.B, 19.99%, 12/01/24	33	33
991170960.UG.FTS.B, 28.98%, 11/30/24	56	56	991324541.UG.FTS.B, 19.99%, 12/01/24	87	89
991174311.UG.FTS.B, 28.98%, 11/30/24	86	88	991334704.UG.FTS.B, 19.99%, 12/01/24	41	—
991174605.UG.FTS.B, 28.98%, 11/30/24	393	404	991359215.UG.FTS.B, 19.99%, 12/01/24	42	43
991180572.UG.FTS.B, 28.98%, 11/30/24	106	108	991231427.UG.FTS.B, 20.46%, 12/01/24	179	12
991181728.UG.FTS.B, 28.98%, 11/30/24	98	100	991225649.UG.FTS.B, 20.97%, 12/01/24	2,283	2,315
991184808.UG.FTS.B, 28.98%, 11/30/24	101	104	991167443.UG.FTS.B, 21.46%, 12/01/24	871	879
991186519.UG.FTS.B, 28.98%, 11/30/24	75	76	991167927.UG.FTS.B, 21.46%, 12/01/24	142	144
991190495.UG.FTS.B, 28.98%, 11/30/24	149	151	991165518.UG.FTS.B, 23.95%, 12/01/24	97	97
991194174.UG.FTS.B, 28.98%, 11/30/24	93	95	991164749.UG.FTS.B, 27.99%, 12/01/24	127	130
991226444.UG.FTS.B, 28.98%, 11/30/24	43	43	991162320.UG.FTS.B, 28.98%, 12/01/24	65	67
991247306.UG.FTS.B, 28.98%, 11/30/24	1,357	1,387	991165954.UG.FTS.B, 28.98%, 12/01/24	53	54
991253813.UG.FTS.B, 28.98%, 11/30/24	20	20	991170068.UG.FTS.B, 28.98%, 12/01/24	1,012	1,035
991255130.UG.FTS.B, 28.98%, 11/30/24	158	162	991174550.UG.FTS.B, 28.98%, 12/01/24	62	63
991263077.UG.FTS.B, 28.98%, 11/30/24	143	147	991176007.UG.FTS.B, 28.98%, 12/01/24	18	18
991301389.UG.FTS.B, 28.98%, 11/30/24	127	129	991181086.UG.FTS.B, 28.98%, 12/01/24	41	42
991312114.UG.FTS.B, 28.98%, 11/30/24	159	162	991182500.UG.FTS.B, 28.98%, 12/01/24	421	431
991325045.UG.FTS.B, 28.98%, 11/30/24	42	43	991189706.UG.FTS.B, 28.98%, 12/01/24	102	104
991353871.UG.FTS.B, 28.98%, 11/30/24	36	37	991190745.UG.FTS.B, 28.98%, 12/01/24	36	37
991354445.UG.FTS.B, 28.98%, 11/30/24	30	30	991196333.UG.FTS.B, 28.98%, 12/01/24	74	76
991372018.UG.FTS.B, 28.98%, 11/30/24	87	89	991200338.UG.FTS.B, 28.98%, 12/01/24	100	102
991378438.UG.FTS.B, 28.98%, 11/30/24	72	74	991203281.UG.FTS.B, 28.98%, 12/01/24	162	163
991283230.UG.FTS.B, 29.48%, 11/30/24	78	79	991213420.UG.FTS.B, 28.98%, 12/01/24	226	230
991156148.UG.FTS.B, 29.49%, 11/30/24	340	23	991226847.UG.FTS.B, 28.98%, 12/01/24	259	263



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991228529.UG.FTS.B, 28.98%, 12/01/24 .	\$ 142	\$ 145	991200707.UG.FTS.B, 29.49%, 12/05/24 .	\$ 51	\$ 51
991230587.UG.FTS.B, 28.98%, 12/01/24 .	88	90	991249125.UG.FTS.B, 29.49%, 12/05/24 .	11	11
991231739.UG.FTS.B, 28.98%, 12/01/24 .	98	100	991301956.UG.FTS.B, 29.49%, 12/05/24 .	13	13
991251429.UG.FTS.B, 28.98%, 12/01/24 .	103	106	991357406.UG.FTS.B, 29.49%, 12/05/24 .	5	—
991267046.UG.FTS.B, 28.98%, 12/01/24 .	76	5	991191497.UG.FTS.B, 14.98%, 12/06/24 .	127	129
991267527.UG.FTS.B, 28.98%, 12/01/24 .	265	271	991214247.UG.FTS.B, 15.97%, 12/06/24 .	51	51
991305273.UG.FTS.B, 28.98%, 12/01/24 .	96	99	991191303.UG.FTS.B, 16.99%, 12/06/24 .	816	828
991323706.UG.FTS.B, 28.98%, 12/01/24 .	249	255	991419325.UG.FTS.B, 27.99%, 12/06/24 .	96	98
991325531.UG.FTS.B, 28.98%, 12/01/24 .	342	349	991201139.UG.FTS.B, 28.98%, 12/06/24 .	95	96
991328743.UG.FTS.B, 28.98%, 12/01/24 .	397	405	991202979.UG.FTS.B, 28.98%, 12/06/24 .	78	79
991352854.UG.FTS.B, 28.98%, 12/01/24 .	12	13	991317869.UG.FTS.B, 28.98%, 12/06/24 .	2	2
991358666.UG.FTS.B, 28.98%, 12/01/24 .	265	271	991378952.UG.FTS.B, 28.98%, 12/06/24 .	69	71
991372098.UG.FTS.B, 28.98%, 12/01/24 .	12	12	991201759.UG.FTS.B, 29.46%, 12/06/24 .	290	39
991378052.UG.FTS.B, 28.98%, 12/01/24 .	41	42	991190969.UG.FTS.B, 29.49%, 12/06/24 .	61	24
991161940.UG.FTS.B, 29.46%, 12/01/24 .	170	174	991223558.UG.FTS.B, 29.49%, 12/06/24 .	9	9
991163350.UG.FTS.B, 29.49%, 12/01/24 .	92	94	991204789.UG.FTS.B, 15.97%, 12/07/24 .	33	33
991165411.UG.FTS.B, 29.49%, 12/01/24 .	111	115	991199058.UG.FTS.B, 16.99%, 12/07/24 .	39	40
991166278.UG.FTS.B, 29.49%, 12/01/24 .	34	35	991205035.UG.FTS.B, 16.99%, 12/07/24 .	744	755
991166742.UG.FTS.B, 29.49%, 12/01/24 .	57	58	991202225.UG.FTS.B, 19.8%, 12/07/24 .	213	214
991168466.UG.FTS.B, 29.49%, 12/01/24 .	134	136	991202795.UG.FTS.B, 19.8%, 12/07/24 .	406	408
991170942.UG.FTS.B, 29.49%, 12/01/24 .	117	118	991313472.UG.FTS.B, 19.99%, 12/07/24 .	158	161
991171218.UG.FTS.B, 29.49%, 12/01/24 .	487	500	991203276.UG.FTS.B, 28.98%, 12/07/24 .	47	48
991172237.UG.FTS.B, 29.49%, 12/01/24 .	9	9	991218043.UG.FTS.B, 28.98%, 12/07/24 .	746	768
991174137.UG.FTS.B, 29.49%, 12/01/24 .	125	127	991221020.UG.FTS.B, 28.98%, 12/07/24 .	50	51
991174516.UG.FTS.B, 29.49%, 12/01/24 .	178	184	991433855.UG.FTS.B, 28.98%, 12/07/24 .	88	90
991177853.UG.FTS.B, 29.49%, 12/01/24 .	478	—	991204182.UG.FTS.B, 29.49%, 12/07/24 .	549	564
991178641.UG.FTS.B, 29.49%, 12/01/24 .	23	23	991206725.UG.FTS.B, 29.49%, 12/07/24 .	231	236
991180960.UG.FTS.B, 29.49%, 12/01/24 .	129	133	991233663.UG.FTS.B, 14.98%, 12/08/24 .	87	88
991186231.UG.FTS.B, 29.49%, 12/01/24 .	71	74	991345394.UG.FTS.B, 14.98%, 12/08/24 .	203	206
991187762.UG.FTS.B, 29.49%, 12/01/24 .	33	33	991238380.UG.FTS.B, 15.97%, 12/08/24 .	134	136
991195836.UG.FTS.B, 29.49%, 12/01/24 .	25	25	991340673.UG.FTS.B, 15.97%, 12/08/24 .	266	269
991196169.UG.FTS.B, 29.49%, 12/01/24 .	67	68	991205558.UG.FTS.B, 16.99%, 12/08/24 .	156	158
991241447.UG.FTS.B, 29.49%, 12/01/24 .	80	82	991206337.UG.FTS.B, 16.99%, 12/08/24 .	186	188
991246447.UG.FTS.B, 29.49%, 12/01/24 .	167	171	991206750.UG.FTS.B, 16.99%, 12/08/24 .	210	210
991253430.UG.FTS.B, 29.49%, 12/01/24 .	31	31	991206979.UG.FTS.B, 16.99%, 12/08/24 .	2,596	182
991256494.UG.FTS.B, 29.49%, 12/01/24 .	305	311	991218331.UG.FTS.B, 16.99%, 12/08/24 .	806	819
991279786.UG.FTS.B, 29.49%, 12/01/24 .	12	12	991287220.UG.FTS.B, 16.99%, 12/08/24 .	120	122
991283740.UG.FTS.B, 29.49%, 12/01/24 .	35	36	991212387.UG.FTS.B, 17.97%, 12/08/24 .	2,480	2,520
991290418.UG.FTS.B, 29.49%, 12/01/24 .	90	93	991360888.UG.FTS.B, 17.99%, 12/08/24 .	116	117
991290834.UG.FTS.B, 29.49%, 12/01/24 .	33	33	991362465.UG.FTS.B, 17.99%, 12/08/24 .	592	597
991323578.UG.FTS.B, 29.49%, 12/01/24 .	134	137	991386259.UG.FTS.B, 17.99%, 12/08/24 .	38	38
991345338.UG.FTS.B, 29.49%, 12/01/24 .	8	8	991213249.UG.FTS.B, 19.8%, 12/08/24 .	131	132
991383117.UG.FTS.B, 29.49%, 12/01/24 .	134	140	991273011.UG.FTS.B, 19.8%, 12/08/24 .	250	34
991383396.UG.FTS.B, 29.49%, 12/01/24 .	53	55	991029759.UG.FTS.B, 19.99%, 12/08/24 .	68	69
991330023.UG.FTS.B, 28.98%, 12/02/24 .	60	62	991207067.UG.FTS.B, 19.99%, 12/08/24 .	137	140
991347910.UG.FTS.B, 28.98%, 12/02/24 .	81	83	991210935.UG.FTS.B, 19.99%, 12/08/24 .	328	45
991356309.UG.FTS.B, 28.98%, 12/02/24 .	38	39	991214641.UG.FTS.B, 19.99%, 12/08/24 .	1,389	1,429
991364192.UG.FTS.B, 28.98%, 12/02/24 .	59	62	991275636.UG.FTS.B, 19.99%, 12/08/24 .	48	7
991348609.UG.FTS.B, 29.49%, 12/02/24 .	30	31	991297237.UG.FTS.B, 20.46%, 12/08/24 .	84	84
991348696.UG.FTS.B, 29.49%, 12/02/24 .	42	43	991358922.UG.FTS.B, 20.46%, 12/08/24 .	139	10
991353863.UG.FTS.B, 29.49%, 12/02/24 .	42	7	991223797.UG.FTS.B, 22.97%, 12/08/24 .	142	144
991354003.UG.FTS.B, 29.49%, 12/02/24 .	39	40	991214712.UG.FTS.B, 28.98%, 12/08/24 .	719	740
991361643.UG.FTS.B, 29.49%, 12/02/24 .	12	12	991217853.UG.FTS.B, 28.98%, 12/08/24 .	925	950
991370712.UG.FTS.B, 29.49%, 12/02/24 .	55	57	991220601.UG.FTS.B, 28.98%, 12/08/24 .	80	81
991373345.UG.FTS.B, 29.49%, 12/02/24 .	54	5	991260535.UG.FTS.B, 28.98%, 12/08/24 .	33	33
991187412.UG.FTS.B, 19.99%, 12/05/24 .	147	149	991265277.UG.FTS.B, 28.98%, 12/08/24 .	57	57
991195736.UG.FTS.B, 27.99%, 12/05/24 .	76	77	991278212.UG.FTS.B, 28.98%, 12/08/24 .	326	335
991190483.UG.FTS.B, 29.49%, 12/05/24 .	45	46	991317659.UG.FTS.B, 28.98%, 12/08/24 .	43	44

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991334924.UG.FTS.B, 28.98%, 12/08/24 .	\$ 465	\$ 477	991318295.UG.FTS.B, 28.98%, 12/10/24 .	\$ 88	\$ 90
991346915.UG.FTS.B, 28.98%, 12/08/24 .	53	54	991333962.UG.FTS.B, 28.98%, 12/10/24 .	44	45
991350123.UG.FTS.B, 28.98%, 12/08/24 .	94	96	991360120.UG.FTS.B, 28.98%, 12/10/24 .	286	290
991358361.UG.FTS.B, 28.98%, 12/08/24 .	64	66	991331833.UG.FTS.B, 29.49%, 12/10/24 .	369	376
991396086.UG.FTS.B, 28.98%, 12/08/24 .	50	51	991397722.UG.FTS.B, 29.49%, 12/10/24 .	54	55
991210459.UG.FTS.B, 29.48%, 12/08/24 .	491	491	991398718.UG.FTS.B, 29.49%, 12/10/24 .	608	621
991214958.UG.FTS.B, 29.48%, 12/08/24 .	421	433	991407945.UG.FTS.B, 29.49%, 12/10/24 .	304	309
991203718.UG.FTS.B, 29.49%, 12/08/24 .	193	199	991275626.UG.FTS.B, 14.98%, 12/11/24 .	18	18
991203729.UG.FTS.B, 29.49%, 12/08/24 .	119	123	991383476.UG.FTS.B, 16.99%, 12/11/24 .	1,647	1,649
991207112.UG.FTS.B, 29.49%, 12/08/24 .	79	—	991421136.UG.FTS.B, 17.99%, 12/11/24 .	53	—
991210195.UG.FTS.B, 29.49%, 12/08/24 .	721	743	991322847.UG.FTS.B, 18.97%, 12/11/24 .	203	202
991213079.UG.FTS.B, 29.49%, 12/08/24 .	510	528	991309704.UG.FTS.B, 19.21%, 12/11/24 .	225	226
991244332.UG.FTS.B, 29.49%, 12/08/24 .	42	39	991313630.UG.FTS.B, 19.21%, 12/11/24 .	68	68
991248866.UG.FTS.B, 29.49%, 12/08/24 .	265	79	991359085.UG.FTS.B, 19.21%, 12/11/24 .	268	271
991252807.UG.FTS.B, 29.49%, 12/08/24 .	166	170	991299880.UG.FTS.B, 19.8%, 12/11/24 .	110	111
991259595.UG.FTS.B, 29.49%, 12/08/24 .	112	112	991302424.UG.FTS.B, 22.97%, 12/11/24 .	78	79
991264409.UG.FTS.B, 29.49%, 12/08/24 .	213	215	991331015.UG.FTS.B, 22.97%, 12/11/24 .	70	70
991287259.UG.FTS.B, 29.49%, 12/08/24 .	4	4	991314763.UG.FTS.B, 26.94%, 12/11/24 .	227	32
991317879.UG.FTS.B, 29.49%, 12/08/24 .	149	154	991308149.UG.FTS.B, 28.98%, 12/11/24 .	27	27
991318654.UG.FTS.B, 29.49%, 12/08/24 .	24	24	991400497.UG.FTS.B, 28.98%, 12/11/24 .	151	153
991342288.UG.FTS.B, 29.49%, 12/08/24 .	45	41	991425034.UG.FTS.B, 28.98%, 12/11/24 .	373	377
991349015.UG.FTS.B, 29.49%, 12/08/24 .	332	341	991339855.UG.FTS.B, 15.97%, 12/12/24 .	158	159
991377012.UG.FTS.B, 29.49%, 12/08/24 .	662	221	991447662.UG.FTS.B, 15.97%, 12/12/24 .	317	318
991391597.UG.FTS.B, 29.49%, 12/08/24 .	151	155	991334534.UG.FTS.B, 16.99%, 12/12/24 .	76	77
991433950.UG.FTS.B, 29.49%, 12/08/24 .	38	39	991326016.UG.FTS.B, 17.97%, 12/12/24 .	560	564
991311660.UG.FTS.B, 14.98%, 12/09/24 .	833	838	991302143.UG.FTS.B, 17.99%, 12/12/24 .	147	147
991329494.UG.FTS.B, 15.97%, 12/09/24 .	99	99	991341778.UG.FTS.B, 17.99%, 12/12/24 .	244	246
991355729.UG.FTS.B, 16.99%, 12/09/24 .	77	78	991318950.UG.FTS.B, 19.99%, 12/12/24 .	105	107
991384624.UG.FTS.B, 16.99%, 12/09/24 .	8	8	991314252.UG.FTS.B, 20.46%, 12/12/24 .	270	272
991338916.UG.FTS.B, 18.97%, 12/09/24 .	205	206	991447468.UG.FTS.B, 23.95%, 12/12/24 .	429	433
991405926.UG.FTS.B, 18.97%, 12/09/24 .	39	39	991299959.UG.FTS.B, 28.98%, 12/12/24 .	47	48
991333702.UG.FTS.B, 19.8%, 12/09/24 .	776	775	991397130.UG.FTS.B, 28.98%, 12/12/24 .	526	533
991341287.UG.FTS.B, 20.46%, 12/09/24 .	417	421	991300821.UG.FTS.B, 29.49%, 12/12/24 .	159	162
991355570.UG.FTS.B, 20.46%, 12/09/24 .	102	103	991304189.UG.FTS.B, 29.49%, 12/12/24 .	23	23
991370075.UG.FTS.B, 20.97%, 12/09/24 .	93	31	991312106.UG.FTS.B, 29.49%, 12/12/24 .	8	8
991329266.UG.FTS.B, 23.95%, 12/09/24 .	552	556	991387894.UG.FTS.B, 29.49%, 12/12/24 .	258	263
991173041.UG.FTS.B, 28.98%, 12/09/24 .	60	4	991398771.UG.FTS.B, 29.49%, 12/12/24 .	54	54
991311758.UG.FTS.B, 28.98%, 12/09/24 .	36	36	991405158.UG.FTS.B, 29.49%, 12/12/24 .	5	5
991319463.UG.FTS.B, 28.98%, 12/09/24 .	82	83	991424612.UG.FTS.B, 29.49%, 12/12/24 .	60	61
991327625.UG.FTS.B, 28.98%, 12/09/24 .	48	49	991431493.UG.FTS.B, 29.49%, 12/12/24 .	671	678
991336814.UG.FTS.B, 28.98%, 12/09/24 .	314	314	991248124.UG.FTS.B, 14.98%, 12/13/24 .	53	54
991425673.UG.FTS.B, 28.98%, 12/09/24 .	128	129	991302421.UG.FTS.B, 14.98%, 12/13/24 .	995	1,011
991300935.UG.FTS.B, 29.49%, 12/09/24 .	3	3	991384387.UG.FTS.B, 15.97%, 12/13/24 .	281	281
991308780.UG.FTS.B, 29.49%, 12/09/24 .	42	43	991417112.UG.FTS.B, 15.97%, 12/13/24 .	2,385	2,401
991322433.UG.FTS.B, 29.49%, 12/09/24 .	150	154	991309513.UG.FTS.B, 16.99%, 12/13/24 .	344	345
991367240.UG.FTS.B, 29.49%, 12/09/24 .	178	181	991341019.UG.FTS.B, 17.99%, 12/13/24 .	179	179
991407585.UG.FTS.B, 29.49%, 12/09/24 .	117	118	991440734.UG.FTS.B, 18.97%, 12/13/24 .	75	76
991366767.UG.FTS.B, 14.98%, 12/10/24 .	125	125	991346666.UG.FTS.B, 19.21%, 12/13/24 .	82	82
991416701.UG.FTS.B, 14.98%, 12/10/24 .	1,574	1,580	991331713.UG.FTS.B, 19.99%, 12/13/24 .	54	54
991354349.UG.FTS.B, 15.99%, 12/10/24 .	22	22	991343301.UG.FTS.B, 19.99%, 12/13/24 .	257	261
991441221.UG.FTS.B, 16.99%, 12/10/24 .	174	174	991373941.UG.FTS.B, 20.46%, 12/13/24 .	142	143
991402286.UG.FTS.B, 17.99%, 12/10/24 .	570	573	991375502.UG.FTS.B, 20.46%, 12/13/24 .	55	55
991338806.UG.FTS.B, 19.21%, 12/10/24 .	986	393	991296644.UG.FTS.B, 20.97%, 12/13/24 .	345	352
991361774.UG.FTS.B, 19.8%, 12/10/24 .	1	1	991345917.UG.FTS.B, 21.46%, 12/13/24 .	470	34
991323566.UG.FTS.B, 19.99%, 12/10/24 .	1,070	1,090	991303612.UG.FTS.B, 28.98%, 12/13/24 .	117	119
991391063.UG.FTS.B, 19.99%, 12/10/24 .	74	74	991313210.UG.FTS.B, 28.98%, 12/13/24 .	113	112
991334473.UG.FTS.B, 21.46%, 12/10/24 .	65	65	991346962.UG.FTS.B, 28.98%, 12/13/24 .	61	62
991302262.UG.FTS.B, 28.98%, 12/10/24 .	228	76	991347766.UG.FTS.B, 28.98%, 12/13/24 .	40	41

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991364308.UG.FTS.B, 28.98%, 12/13/24 .	\$ 93	\$ 95	991517884.UG.FTS.B, 15.97%, 12/17/24 .	\$ 1	\$ 1
991367977.UG.FTS.B, 28.98%, 12/13/24 .	102	104	991289176.UG.FTS.B, 16.99%, 12/17/24 .	1,164	1,170
991388005.UG.FTS.B, 28.98%, 12/13/24 .	31	12	991303485.UG.FTS.B, 16.99%, 12/17/24 .	64	64
991391691.UG.FTS.B, 28.98%, 12/13/24 .	584	595	991304516.UG.FTS.B, 16.99%, 12/17/24 .	600	80
991411685.UG.FTS.B, 28.98%, 12/13/24 .	217	220	991313589.UG.FTS.B, 16.99%, 12/17/24 .	513	514
991310090.UG.FTS.B, 29.49%, 12/13/24 .	139	142	991415822.UG.FTS.B, 16.99%, 12/17/24 .	420	56
991312918.UG.FTS.B, 29.49%, 12/13/24 .	83	85	991427457.UG.FTS.B, 16.99%, 12/17/24 .	23	23
991334231.UG.FTS.B, 29.49%, 12/13/24 .	322	328	991438848.UG.FTS.B, 16.99%, 12/17/24 .	1,297	1,302
991334276.UG.FTS.B, 29.49%, 12/13/24 .	66	66	991289039.UG.FTS.B, 17.99%, 12/17/24 .	193	195
991455918.UG.FTS.B, 29.49%, 12/13/24 .	241	245	991301102.UG.FTS.B, 17.99%, 12/17/24 .	53	54
991249792.UG.FTS.B, 15.97%, 12/14/24 .	2,291	957	991472819.UG.FTS.B, 17.99%, 12/17/24 .	228	227
991258056.UG.FTS.B, 16.99%, 12/14/24 .	110	111	991451584.UG.FTS.B, 18.97%, 12/17/24 .	285	287
991248746.UG.FTS.B, 17.99%, 12/14/24 .	62	62	991319714.UG.FTS.B, 19.21%, 12/17/24 .	23	23
991267867.UG.FTS.B, 14.98%, 12/15/24 .	2,644	2,690	991368537.UG.FTS.B, 19.21%, 12/17/24 .	43	43
991305580.UG.FTS.B, 14.98%, 12/15/24 .	106	107	991390886.UG.FTS.B, 19.21%, 12/17/24 .	124	125
991375848.UG.FTS.B, 14.98%, 12/15/24 .	89	90	991425383.UG.FTS.B, 19.21%, 12/17/24 .	74	75
991274754.UG.FTS.B, 17.99%, 12/15/24 .	1,710	1,736	991370788.UG.FTS.B, 19.8%, 12/17/24 .	354	355
991289456.UG.FTS.B, 15.97%, 12/15/24 .	204	205	991382959.UG.FTS.B, 19.8%, 12/17/24 .	14	14
991481298.UG.FTS.B, 15.97%, 12/15/24 .	69	69	991407951.UG.FTS.B, 19.8%, 12/17/24 .	280	282
991484132.UG.FTS.B, 15.97%, 12/15/24 .	899	903	991523409.UG.FTS.B, 19.8%, 12/17/24 .	4,549	4,572
991255967.UG.FTS.B, 16.99%, 12/15/24 .	50	50	991278450.UG.FTS.B, 20.46%, 12/17/24 .	69	70
991265175.UG.FTS.B, 16.99%, 12/15/24 .	183	184	991488102.UG.FTS.B, 20.46%, 12/17/24 .	164	164
991256520.UG.FTS.B, 17.99%, 12/15/24 .	121	123	991279256.UG.FTS.B, 20.97%, 12/17/24 .	66	9
991290002.UG.FTS.B, 17.99%, 12/15/24 .	63	65	991437221.UG.FTS.B, 21.46%, 12/17/24 .	364	122
991341386.UG.FTS.B, 17.99%, 12/15/24 .	669	681	991499186.UG.FTS.B, 21.98%, 12/17/24 .	106	107
991425011.UG.FTS.B, 17.99%, 12/15/24 .	75	76	991270128.UG.FTS.B, 28.98%, 12/17/24 .	42	43
991447659.UG.FTS.B, 17.99%, 12/15/24 .	108	108	991284992.UG.FTS.B, 15.99%, 12/18/24 .	254	255
991286797.UG.FTS.B, 18.8%, 12/15/24 .	31	2	991298134.UG.FTS.B, 15.99%, 12/18/24 .	153	154
991405120.UG.FTS.B, 18.97%, 12/15/24 .	205	209	991374578.UG.FTS.B, 16.99%, 12/18/24 .	55	56
991313442.UG.FTS.B, 19.21%, 12/15/24 .	49	50	991322304.UG.FTS.B, 17.99%, 12/18/24 .	164	22
991484626.UG.FTS.B, 19.21%, 12/15/24 .	607	614	991329588.UG.FTS.B, 17.99%, 12/18/24 .	474	477
991409003.UG.FTS.B, 19.8%, 12/15/24 .	88	90	991343423.UG.FTS.B, 17.99%, 12/18/24 .	460	464
991341925.UG.FTS.B, 20.97%, 12/15/24 .	104	106	991478169.UG.FTS.B, 17.99%, 12/18/24 .	1,756	1,765
991415618.UG.FTS.B, 20.97%, 12/15/24 .	154	155	991517094.UG.FTS.B, 17.99%, 12/18/24 .	45	46
991256653.UG.FTS.B, 21.46%, 12/15/24 .	87	89	991290938.UG.FTS.B, 19.21%, 12/18/24 .	759	763
991296657.UG.FTS.B, 23.95%, 12/15/24 .	255	18	991340064.UG.FTS.B, 19.21%, 12/18/24 .	92	93
991478310.UG.FTS.B, 14.98%, 12/16/24 .	78	79	991362195.UG.FTS.B, 19.21%, 12/18/24 .	115	8
991375810.UG.FTS.B, 15%, 12/16/24 . . .	26	26	991355888.UG.FTS.B, 20.46%, 12/18/24 .	1,300	1,311
991391018.UG.FTS.B, 15%, 12/16/24 . . .	263	265	991279501.UG.FTS.B, 20.97%, 12/18/24 .	160	161
991263041.UG.FTS.B, 15.97%, 12/16/24 .	90	90	991283292.UG.FTS.B, 21.46%, 12/18/24 .	179	178
991260873.UG.FTS.B, 16.99%, 12/16/24 .	346	349	991286343.UG.FTS.B, 21.46%, 12/18/24 .	596	602
991260935.UG.FTS.B, 16.99%, 12/16/24 .	185	187	991300398.UG.FTS.B, 23.95%, 12/18/24 .	281	19
991263408.UG.FTS.B, 16.99%, 12/16/24 .	182	183	991316123.UG.FTS.B, 23.95%, 12/18/24 .	181	183
991298844.UG.FTS.B, 16.99%, 12/16/24 .	281	281	991287107.UG.FTS.B, 14.98%, 12/19/24 .	68	68
991331384.UG.FTS.B, 16.99%, 12/16/24 .	269	271	991339453.UG.FTS.B, 15.97%, 12/19/24 .	57	57
991263277.UG.FTS.B, 17.99%, 12/16/24 .	246	245	991446289.UG.FTS.B, 15.97%, 12/19/24 .	79	79
991282278.UG.FTS.B, 17.99%, 12/16/24 .	61	61	991511356.UG.FTS.B, 15.97%, 12/19/24 .	241	242
991291197.UG.FTS.B, 17.99%, 12/16/24 .	660	663	991351714.UG.FTS.B, 16.99%, 12/19/24 .	543	47
991288835.UG.FTS.B, 18.97%, 12/16/24 .	298	21	991489325.UG.FTS.B, 16.99%, 12/19/24 .	74	75
991339363.UG.FTS.B, 21.46%, 12/16/24 .	13	13	991469894.UG.FTS.B, 17.99%, 12/19/24 .	116	117
991324832.UG.FTS.B, 21.98%, 12/16/24 .	77	78	991348742.UG.FTS.B, 18.97%, 12/19/24 .	34	34
991513641.UG.FTS.B, 23.95%, 12/16/24 .	118	40	991454147.UG.FTS.B, 20.46%, 12/19/24 .	46	47
991270332.UG.FTS.B, 14.98%, 12/17/24 .	126	128	991395795.UG.FTS.B, 20.97%, 12/19/24 .	359	358
991398838.UG.FTS.B, 14.98%, 12/17/24 .	788	795	991294927.UG.FTS.B, 21.98%, 12/19/24 .	148	149
991309883.UG.FTS.B, 15%, 12/17/24 . . .	87	88	991328367.UG.FTS.B, 14.98%, 12/20/24 . . .	84	84
991473570.UG.FTS.B, 15%, 12/17/24 . . .	54	54	991296195.UG.FTS.B, 15%, 12/20/24 . . .	216	218
991333878.UG.FTS.B, 15.97%, 12/17/24 .	154	153	991333020.UG.FTS.B, 15%, 12/20/24 . . .	475	479
991515245.UG.FTS.B, 15.97%, 12/17/24 .	3	3	991348628.UG.FTS.B, 15.97%, 12/20/24 .	386	53

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991365579.UG.FTS.B, 15.97%, 12/20/24 .	\$ 993	\$ 147	991100419.UG.FTS.B, 19.8%, 2/15/25 . . .	\$ 53	\$ 43
991375709.UG.FTS.B, 15.97%, 12/20/24 .	92	92	991257818.UG.FTS.B, 28.98%, 2/15/25 . .	126	129
991457206.UG.FTS.B, 15.97%, 12/20/24 .	395	398	991266466.UG.FTS.B, 18.97%, 2/17/25 . .	267	221
991504029.UG.FTS.B, 15.97%, 12/20/24 .	265	266	991084445.UG.FTS.B, 28.98%, 2/17/25 . .	102	92
991303599.UG.FTS.B, 16.99%, 12/20/24 .	563	567	991222930.UG.FTS.B, 28.98%, 2/17/25 . .	129	105
991310742.UG.FTS.B, 16.99%, 12/20/24 .	64	64	991113882.UG.FTS.B, 29.49%, 2/17/25 . .	178	185
991350184.UG.FTS.B, 16.99%, 12/20/24 .	152	153	991191696.UG.FTS.B, 29.49%, 2/17/25 . .	174	141
991371806.UG.FTS.B, 16.99%, 12/20/24 .	1,120	78	991258723.UG.FTS.B, 29.49%, 2/17/25 . .	72	61
991423752.UG.FTS.B, 16.99%, 12/20/24 .	63	63	991259944.UG.FTS.B, 29.49%, 2/17/25 . .	48	39
991440844.UG.FTS.B, 16.99%, 12/20/24 .	780	781	991125422.UG.FTS.B, 28.98%, 2/18/25 . .	553	446
991458324.UG.FTS.B, 16.99%, 12/20/24 .	209	210	991163497.UG.FTS.B, 28.98%, 2/18/25 . .	330	22
991521970.UG.FTS.B, 16.99%, 12/20/24 .	52	52	991150600.UG.FTS.B, 29.49%, 2/18/25 . .	713	50
991304140.UG.FTS.B, 17.99%, 12/20/24 .	117	118	991185927.UG.FTS.B, 29.49%, 2/18/25 . .	51	42
991346525.UG.FTS.B, 17.99%, 12/20/24 .	409	412	991267091.UG.FTS.B, 21.98%, 2/19/25 . .	1,534	120
991349664.UG.FTS.B, 17.99%, 12/20/24 .	73	73	991138300.UG.FTS.B, 28.98%, 2/19/25 . .	24	22
991512531.UG.FTS.B, 17.99%, 12/20/24 .	35	35	991177091.UG.FTS.B, 28.98%, 2/19/25 . .	490	502
991381262.UG.FTS.B, 18.97%, 12/20/24 .	57	58	991114374.UG.FTS.B, 29.49%, 2/19/25 . .	177	181
991422168.UG.FTS.B, 19.21%, 12/20/24 .	1,531	1,538	991195967.UG.FTS.B, 29.49%, 2/19/25 . .	120	100
991425928.UG.FTS.B, 19.46%, 12/20/24 .	48	48	991180574.UG.FTS.B, 26.94%, 2/20/25 . .	183	186
991305111.UG.FTS.B, 19.8%, 12/20/24 . .	336	337	991116156.UG.FTS.B, 29.49%, 2/20/25 . .	67	68
991309911.UG.FTS.B, 19.8%, 12/20/24 . .	639	644	991126095.UG.FTS.B, 19.46%, 2/21/25 . .	68	57
991415873.UG.FTS.B, 19.8%, 12/20/24 . .	758	764	991168372.UG.FTS.B, 19.8%, 2/21/25 . .	973	798
991438242.UG.FTS.B, 15.97%, 12/21/24 .	106	107	991132382.UG.FTS.B, 19.99%, 2/21/25 . .	75	6
991495192.UG.FTS.B, 16.99%, 12/21/24 .	669	672	991119625.UG.FTS.B, 21.46%, 2/21/25 . .	303	306
991505343.UG.FTS.B, 17.99%, 12/21/24 .	108	109	991114478.UG.FTS.B, 28.98%, 2/21/25 . .	140	143
991152322.UG.FTS.B, 26.94%, 12/27/24 .	804	70	991189874.UG.FTS.B, 28.98%, 2/21/25 . .	1,003	86
991216328.UG.FTS.B, 26.94%, 12/27/24 .	162	14	991120312.UG.FTS.B, 29.49%, 2/21/25 . .	918	939
991182116.UG.FTS.B, 28.98%, 12/28/24 .	49	50	991127127.UG.FTS.B, 29.49%, 2/21/25 . .	146	10
991039478.UG.FTS.B, 16.99%, 1/09/25 . .	248	250	991139033.UG.FTS.B, 29.49%, 2/21/25 . .	543	557
991031280.UG.FTS.B, 28.98%, 1/09/25 . .	64	66	991126948.UG.FTS.B, 28.98%, 2/22/25 . .	700	713
991063837.UG.FTS.B, 19.8%, 1/13/25 . . .	93	93	991323210.UG.FTS.B, 28.98%, 2/22/25 . .	364	377
991130059.UG.FTS.B, 19.8%, 1/13/25 . . .	72	72	991123245.UG.FTS.B, 26.94%, 2/23/25 . .	415	61
991104861.UG.FTS.B, 25.95%, 1/13/25 . .	33	28	991124999.UG.FTS.B, 28.98%, 2/23/25 . .	246	202
991253923.UG.FTS.B, 25.95%, 1/16/25 . .	125	109	991134858.UG.FTS.B, 28.98%, 2/23/25 . .	949	782
991070598.UG.FTS.B, 28.98%, 1/16/25 . .	545	553	991277503.UG.FTS.B, 19.8%, 2/24/25 . .	187	188
991145095.UG.FTS.B, 29.49%, 1/17/25 . .	43	44	991137424.UG.FTS.B, 19.8%, 2/25/25 . . .	612	612
991254871.UG.FTS.B, 29.49%, 1/17/25 . .	63	4	991212968.UG.FTS.B, 19.8%, 2/26/25 . . .	461	467
991198112.UG.FTS.B, 19.8%, 1/19/25 . . .	150	152	991187935.UG.FTS.B, 20.97%, 2/27/25 . .	35	29
991166382.UG.FTS.B, 26.94%, 1/20/25 . .	60	61	991231794.UG.FTS.B, 20.97%, 2/27/25 . .	857	689
991149182.UG.FTS.B, 28.48%, 1/21/25 . .	69	69	991198258.UG.FTS.B, 21.46%, 2/27/25 . .	298	302
991182716.UG.FTS.B, 21.98%, 1/26/25 . .	142	119	991178511.UG.FTS.B, 22.97%, 2/27/25 . .	137	9
991236126.UG.FTS.B, 28.98%, 1/29/25 . .	37	38	991151079.UG.FTS.B, 29.49%, 2/27/25 . .	69	71
991364689.UG.FTS.B, 19.99%, 1/30/25 . . .	58	48	991157887.UG.FTS.B, 29.49%, 2/27/25 . .	62	64
991015397.UG.FTS.B, 21.46%, 2/06/25 . .	89	6	991217237.UG.FTS.B, 28.98%, 2/28/25 . .	51	42
991174773.UG.FTS.B, 29.49%, 2/06/25 . .	69	4	991247481.UG.FTS.B, 29.49%, 2/28/25 . .	304	246
991036234.UG.FTS.B, 21.98%, 2/07/25 . .	181	152	991284608.UG.FTS.B, 21.98%, 3/04/25 . .	216	199
991032314.UG.FTS.B, 29.49%, 2/07/25 . .	289	242	991233872.UG.FTS.B, 17.99%, 3/05/25 . .	81	67
991338381.UG.FTS.B, 16.99%, 2/09/25 . .	87	87	991216498.UG.FTS.B, 19.99%, 3/05/25 . .	3,142	910
991184036.UG.FTS.B, 19.21%, 2/09/25 . . .	69	69	991226863.UG.FTS.B, 28.98%, 3/05/25 . .	133	138
991345307.UG.FTS.B, 29.49%, 2/09/25 . .	62	50	991216602.UG.FTS.B, 29.48%, 3/05/25 . .	437	373
991229420.UG.FTS.B, 18.97%, 2/10/25 . .	210	211	991323235.UG.FTS.B, 18.97%, 3/07/25 . .	222	223
991037811.UG.FTS.B, 19.8%, 2/10/25 . . .	16	16	991312810.UG.FTS.B, 29.49%, 3/07/25 . .	82	75
991231578.UG.FTS.B, 18.97%, 2/12/25 . .	1,538	1,545	991423603.UG.FTS.B, 29.49%, 3/07/25 . .	68	56
991247002.UG.FTS.B, 19.8%, 2/12/25 . . .	174	175	991299810.UG.FTS.B, 29.49%, 3/08/25 . .	83	6
991232539.UG.FTS.B, 20.97%, 2/12/25 . .	108	88	991297454.UG.FTS.B, 28.98%, 3/09/25 . .	45	46
991052998.UG.FTS.B, 20.46%, 2/13/25 . .	11	11	991315274.UG.FTS.B, 28.98%, 3/09/25 . .	420	-
991239064.UG.FTS.B, 23.95%, 2/13/25 . .	261	80	991038962.UG.FTS.B, 29.49%, 3/09/25 . .	36	37
991263681.UG.FTS.B, 29.49%, 2/14/25 . .	76	22	991451736.UG.FTS.B, 19.8%, 3/10/25 . . .	603	613

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991097752.UG.FTS.B, 29.49%, 3/17/25 ..	\$ 61	\$ 63	991108267.UG.FTS.B, 29.49%, 8/08/25 ..	\$ 173	\$ 41
991256789.UG.FTS.B, 28.98%, 3/18/25 ..	338	345	991358540.UG.FTS.B, 14.98%, 8/15/25 ..	385	290
991164566.UG.FTS.B, 29.49%, 3/18/25 ..	129	—	991168160.UG.FTS.B, 21.46%, 8/16/25 ..	179	181
991169914.UG.FTS.B, 28.98%, 3/20/25 ..	292	20	991280082.UG.FTS.B, 29.49%, 8/19/25 ..	57	58
991253796.UG.FTS.B, 29.49%, 3/22/25 ..	102	16	991103252.UG.FTS.B, 29.46%, 8/20/25 ..	238	241
991170025.UG.FTS.B, 29.49%, 3/23/25 ..	67	—	991239388.UG.FTS.B, 29.49%, 8/21/25 ..	90	93
991297898.UG.FTS.B, 29.49%, 3/23/25 ..	59	62	991138789.UG.FTS.B, 21.46%, 8/22/25 ..	147	109
991198311.UG.FTS.B, 29.49%, 3/28/25 ..	106	109	991115956.UG.FTS.B, 28.98%, 8/22/25 ..	1,171	918
991282718.UG.FTS.B, 29.49%, 3/28/25 ..	45	46	991131037.UG.FTS.B, 21.46%, 9/08/25 ..	302	233
991229899.UG.FTS.B, 28.98%, 3/29/25 ..	66	68	991201385.UG.FTS.B, 28.98%, 9/09/25 ..	182	135
991342598.UG.FTS.B, 28.98%, 4/05/25 ..	69	72	991054142.UG.FTS.B, 19.8%, 9/11/25 ..	68	50
991356417.UG.FTS.B, 29.49%, 4/05/25 ..	109	112	991147839.UG.FTS.B, 22.97%, 9/11/25 ..	501	374
991147993.UG.FTS.B, 20.46%, 4/12/25 ..	258	259	991096721.UG.FTS.B, 19.21%, 9/16/25 ..	193	14
991089356.UG.FTS.B, 28.98%, 4/17/25 ..	87	89	991421184.UG.FTS.B, 29.49%, 10/06/25 ..	185	134
991152518.UG.FTS.B, 18.97%, 4/23/25 ..	124	127	991054408.UG.FTS.B, 28.98%, 10/08/25 ..	494	516
991176181.UG.FTS.B, 19.99%, 4/23/25 ..	1,130	160	991418802.UG.FTS.B, 29.49%, 10/10/25 ..	96	22
991179044.UG.FTS.B, 21.46%, 4/29/25 ..	457	353	991178650.UG.FTS.B, 28.98%, 10/19/25 ..	404	20
991072361.UG.FTS.B, 21.46%, 5/10/25 ..	306	242	991299072.UG.FTS.B, 29.49%, 10/23/25 ..	197	147
991226484.UG.FTS.B, 21.46%, 5/10/25 ..	370	291	991074295.UG.FTS.B, 29.49%, 11/09/25 ..	170	130
991515123.UG.FTS.B, 17.99%, 5/17/25 ..	904	62	991258611.UG.FTS.B, 21.98%, 11/14/25 ..	1,914	1,904
991204148.UG.FTS.B, 21.98%, 5/17/25 ..	5	5	991215163.UG.FTS.B, 19.8%, 11/15/25 ..	656	653
991104826.UG.FTS.B, 29.49%, 5/20/25 ..	91	94	991237888.UG.FTS.B, 28.98%, 11/15/25 ..	538	548
991137652.UG.FTS.B, 29.49%, 5/20/25 ..	11	11	991264341.UG.FTS.B, 29.49%, 11/16/25 ..	337	18
991217394.UG.FTS.B, 29.49%, 5/20/25 ..	91	72	991099491.UG.FTS.B, 29.49%, 11/17/25 ..	225	232
991168137.UG.FTS.B, 19.8%, 5/21/25 ..	220	221	991092476.UG.FTS.B, 21.46%, 11/19/25 ..	240	17
991171681.UG.FTS.B, 17.99%, 5/25/25 ..	92	92	991239091.UG.FTS.B, 29.49%, 11/20/25 ..	663	679
991223413.UG.FTS.B, 28.98%, 5/28/25 ..	101	104	991134257.UG.FTS.B, 29.49%, 11/21/25 ..	2,431	2,503
991182789.UG.FTS.B, 28.98%, 5/29/25 ..	153	155	991228566.UG.FTS.B, 29.49%, 11/23/25 ..	148	157
991014881.UG.FTS.B, 20.46%, 6/07/25 ..	892	910	991252958.UG.FTS.B, 18.97%, 11/24/25 ..	294	292
991031395.UG.FTS.B, 29.49%, 6/09/25 ..	83	—	991258407.UG.FTS.B, 29.49%, 11/28/25 ..	197	28
991031396.UG.FTS.B, 29.49%, 6/09/25 ..	59	62	991326057.UG.FTS.B, 29.49%, 11/28/25 ..	105	106
991060601.UG.FTS.B, 22.97%, 6/12/25 ..	172	135	991186676.UG.FTS.B, 29.49%, 11/29/25 ..	544	560
991329135.UG.FTS.B, 19.8%, 6/17/25 ..	4,577	4,604	991339390.UG.FTS.B, 29.49%, 12/05/25 ..	482	356
991191984.UG.FTS.B, 29.49%, 6/17/25 ..	61	54	991026129.UG.FTS.B, 29.49%, 12/06/25 ..	179	182
991260952.UG.FTS.B, 28.98%, 6/20/25 ..	83	4	991369350.UG.FTS.B, 21.46%, 12/07/25 ..	86	63
991148239.UG.FTS.B, 29.49%, 6/20/25 ..	487	501	991098718.UG.FTS.B, 23.95%, 12/09/25 ..	505	26
991112802.UG.FTS.B, 28.98%, 6/22/25 ..	513	413	991102904.UG.FTS.B, 29.49%, 12/09/25 ..	104	7
991285509.UG.FTS.B, 29.49%, 6/22/25 ..	1,043	—	991305854.UG.FTS.B, 29.49%, 12/09/25 ..	207	153
991169188.UG.FTS.B, 29.49%, 6/23/25 ..	442	343	991257232.UG.FTS.B, 28.98%, 12/28/25 ..	213	219
991180816.UG.FTS.B, 29.49%, 6/23/25 ..	146	115	991269532.UG.FTS.B, 29.46%, 1/05/26 ..	134	140
991311828.UG.FTS.B, 17.99%, 6/25/25 ..	269	190	991238529.UG.FTS.B, 19.8%, 1/16/26 ..	1,558	1,549
991217112.UG.FTS.B, 21.46%, 6/25/25 ..	280	214	991218283.UG.FTS.B, 14.98%, 1/27/26 ..	3,728	2,491
991242367.UG.FTS.B, 29.49%, 6/28/25 ..	76	5	991319523.UG.FTS.B, 15.97%, 2/10/26 ..	93	63
991213890.UG.FTS.B, 29.49%, 7/07/25 ..	88	22	991116103.UG.FTS.B, 29.49%, 2/23/26 ..	122	130
991025029.UG.FTS.B, 21.46%, 7/09/25 ..	182	186	991037607.UG.FTS.B, 28.98%, 3/08/26 ..	104	74
991052299.UG.FTS.B, 20.97%, 7/12/25 ..	637	44	991033157.UG.FTS.B, 22.97%, 3/09/26 ..	973	973
991259405.UG.FTS.B, 22.97%, 7/12/25 ..	821	640	991178342.UG.FTS.B, 28.98%, 3/28/26 ..	343	244
991293334.UG.FTS.B, 16.99%, 7/13/25 ..	1,756	1,764	991080210.UG.FTS.B, 28.98%, 4/08/26 ..	290	211
991078332.UG.FTS.B, 25.95%, 7/17/25 ..	139	19	991046765.UG.FTS.B, 15.97%, 4/10/26 ..	130	86
991184596.UG.FTS.B, 27.99%, 7/17/25 ..	649	665	991120791.UG.FTS.B, 15.97%, 4/10/26 ..	1,433	948
991146431.UG.FTS.B, 28.98%, 7/17/25 ..	62	63	991058306.UG.FTS.B, 20.46%, 4/11/26 ..	505	332
991169822.UG.FTS.B, 29.49%, 7/17/25 ..	504	522	991115841.UG.FTS.B, 29.49%, 4/21/26 ..	977	694
991119833.UG.FTS.B, 19.21%, 7/20/25 ..	615	442	991231725.UG.FTS.B, 29.49%, 5/18/26 ..	290	291
991131752.UG.FTS.B, 29.49%, 7/20/25 ..	118	117	991110203.UG.FTS.B, 29.49%, 5/19/26 ..	195	25
991125415.UG.FTS.B, 28.98%, 7/21/25 ..	196	201	991158407.UG.FTS.B, 29.49%, 5/28/26 ..	124	89
991119119.UG.FTS.B, 29.49%, 7/23/25 ..	160	168	991069043.UG.FTS.B, 26.49%, 6/09/26 ..	258	18
991149915.UG.FTS.B, 29.49%, 7/25/25 ..	102	—	991042430.UG.FTS.B, 17.99%, 6/10/26 ..	2,464	1,738
991300215.UG.FTS.B, 21.46%, 8/08/25 ..	92	70	991089727.UG.FTS.B, 17.99%, 6/10/26 ..	5,812	3,712

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upgrade, Inc. - Card (continued)			Upgrade, Inc. - Card (continued)		
991225567.UG.FTS.B, 19.8%, 6/18/26 . . .	\$ 239	\$ 26	991192873.UG.FTS.B, 29.49%, 4/18/29 . .	\$ 10	\$ 1
991161030.UG.FTS.B, 29.49%, 6/18/26 . .	146	148	991218514.UG.FTS.B, 29.49%, 4/28/29 . .	21	1
991299503.UG.FTS.B, 17.99%, 6/27/26 . .	282	182	991334897.UG.FTS.B, 29.49%, 5/07/29 . .	5	5
991162953.UG.FTS.B, 26.94%, 7/27/26 . .	158	101	991046688.UG.FTS.B, 18.71%, 5/11/29 . .	77	5
991127641.UG.FTS.B, 29.49%, 8/22/26 . .	423	426	991298521.UG.FTS.B, 15%, 5/13/29 . . . .	3	3
991015912.UG.FTS.B, 20.97%, 9/07/26 . .	588	584	991133361.UG.FTS.B, 29.49%, 5/14/29 . .	19	2
991142024.UG.FTS.B, 28.98%, 10/19/26 . .	1,520	973	991113138.UG.FTS.B, 28.98%, 5/17/29 . .	1	1
991020944.UG.FTS.B, 15.99%, 11/08/26 . .	2,433	2,486	991206154.UG.FTS.B, 29.49%, 5/17/29 . .	1	1
991197071.UG.FTS.B, 21.98%, 11/09/26 . .	218	45	991150671.UG.FTS.B, 28.98%, 5/18/29 . .	5	-
991074802.UG.FTS.B, 22.36%, 11/11/26 . .	5,701	5,986	991101168.UG.FTS.B, 29.49%, 5/19/29 . .	12	2
991215907.UG.FTS.B, 16.99%, 11/12/26 . .	1,236	1,264	991162076.UG.FTS.B, 28.98%, 5/20/29 . .	1	1
991164893.UG.FTS.B, 19.99%, 11/13/26 . .	58	58	991274490.UG.FTS.B, 29.49%, 5/20/29 . .	10	10
991087378.UG.FTS.B, 21.36%, 11/15/26 . .	516	536	991305981.UG.FTS.B, 29.49%, 5/20/29 . .	1	1
991223479.UG.FTS.B, 29.49%, 11/18/26 . .	192	23	991238561.UG.FTS.B, 28.98%, 5/21/29 . .	3	3
991240407.UG.FTS.B, 28.98%, 11/20/26 . .	671	397	991308841.UG.FTS.B, 28.98%, 5/21/29 . .	20	2
991120820.UG.FTS.B, 29.49%, 11/21/26 . .	812	55	991283471.UG.FTS.B, 29.49%, 5/21/29 . .	19	19
991120297.UG.FTS.B, 22.97%, 11/23/26 . .	1,812	1,842	991160218.UG.FTS.B, 29.49%, 5/28/29 . .	3	3
991322375.UG.FTS.B, 28.98%, 11/28/26 . .	742	50	991219825.UG.FTS.B, 28.98%, 5/29/29 . .	3	3
991383601.UG.FTS.B, 20.97%, 11/29/26 . .	238	148			
991262312.UG.FTS.B, 29.49%, 11/29/26 . .	144	144			413,032
991356469.UG.FTS.B, 16.99%, 12/07/26 . .	68	68	<b>Upstart Network, Inc.</b>		
991226691.UG.FTS.B, 15.99%, 12/09/26 . .	209	219	L1410764.UP.FTS.B, 15.3%, 7/09/24 . . . .	307	307
991249712.UG.FTS.B, 15.99%, 12/09/26 . .	2,613	2,723	FW1612116.UP.FTS.B, 6%, 8/23/24 . . . . .	696	692
991265247.UG.FTS.B, 16.99%, 12/12/26 . .	341	354	L1612016.UP.FTS.B, 8.95%, 8/23/24 . . . . .	366	365
991359359.UG.FTS.B, 15.99%, 12/14/26 . .	552	572	FW1611989.UP.FTS.B, 12.35%, 8/23/24 . .	486	469
991467528.UG.FTS.B, 15.99%, 12/14/26 . .	330	342	L1611926.UP.FTS.B, 17.14%, 8/23/24 . . . .	114	115
991258909.UG.FTS.B, 16.99%, 12/14/26 . .	675	696	L1612903.UP.FTS.B, 17.72%, 8/23/24 . . . .	695	699
991469109.UG.FTS.B, 18.98%, 12/15/26 . .	574	587	L1612795.UP.FTS.B, 19.34%, 8/23/24 . . . .	1,068	1,075
991326633.UG.FTS.B, 21.99%, 12/19/26 . .	561	577	FW1611869.UP.FTS.B, 19.81%, 8/23/24 . .	271	273
991389147.UG.FTS.B, 22.36%, 12/19/26 . .	108	110	L1612495.UP.FTS.B, 22.7%, 8/23/24 . . . . .	741	53
991143728.UG.FTS.B, 18.21%, 12/26/26 . .	529	319	L1612257.UP.FTS.B, 22.94%, 8/23/24 . . . .	2,960	2,980
991418120.UG.FTS.B, 14.98%, 1/13/27 . .	168	104	FW1606291.UP.FTS.B, 27.01%, 8/23/24 . .	620	624
991115930.UG.FTS.B, 29.49%, 4/19/27 . .	630	384	FW1604455.UP.FTS.B, 27.65%, 8/23/24 . .	790	795
991266262.UG.FTS.B, 19.8%, 7/16/27 . . . .	1,305	1,276	FW1613150.UP.FTS.B, 30.32%, 8/23/24 . .	390	58
991363340.UG.FTS.B, 29.49%, 2/28/28 . .	8	1	FW1611405.UP.FTS.B, 30.92%, 8/23/24 . .	1,148	1,156
991188769.UG.FTS.B, 21.46%, 4/25/28 . .	25	22	FW1612870.UP.FTS.B, 32.37%, 8/23/24 . .	826	832
991080461.UG.FTS.B, 29.49%, 8/17/28 . .	27	24	FW1618227.UP.FTS.B, 7.62%, 8/24/24 . . .	1,947	1,935
991233225.UG.FTS.B, 29.48%, 10/19/28 . .	1	1	L1615041.UP.FTS.B, 7.72%, 8/24/24 . . . . .	737	732
991034815.UG.FTS.B, 29.49%, 11/09/28 . .	1	-	L1613537.UP.FTS.B, 10.76%, 8/24/24 . . . .	1,149	1,146
991113763.UG.FTS.B, 20.47%, 11/11/28 . .	10	1	FW1616172.UP.FTS.B, 14.22%, 8/24/24 . .	501	501
991063812.UG.FTS.B, 19.96%, 11/12/28 . .	1	-	L1617307.UP.FTS.B, 16.47%, 8/24/24 . . . .	191	192
991089483.UG.FTS.B, 29.49%, 11/15/28 . .	168	165	FW1612144.UP.FTS.B, 17.97%, 8/24/24 . .	411	414
991102474.UG.FTS.B, 29.49%, 11/16/28 . .	2,500	2,474	L1616998.UP.FTS.B, 18.36%, 8/24/24 . . . .	661	248
991081404.UG.FTS.B, 18.71%, 11/17/28 . .	68	67	FW1616441.UP.FTS.B, 18.68%, 8/24/24 . . .	339	342
991218561.UG.FTS.B, 20.47%, 11/17/28 . .	5	-	L1613531.UP.FTS.B, 19.04%, 8/24/24 . . . .	424	427
991110963.UG.FTS.B, 22.47%, 11/17/28 . .	1	-	L1616789.UP.FTS.B, 21.29%, 8/24/24 . . . .	172	172
991317220.UG.FTS.B, 28.48%, 11/21/28 . .	21	1	L1613701.UP.FTS.B, 22.48%, 8/24/24 . . . .	1,324	1,333
991123210.UG.FTS.B, 29.49%, 11/21/28 . .	26	26	L1614621.UP.FTS.B, 22.87%, 8/24/24 . . . .	1,295	1,307
991228271.UG.FTS.B, 29.49%, 11/29/28 . .	1	-	L1614292.UP.FTS.B, 22.91%, 8/24/24 . . . .	148	149
991211029.UG.FTS.B, 29.48%, 12/05/28 . .	55	14	FW1616265.UP.FTS.B, 25.8%, 8/24/24 . . . .	920	927
991448905.UG.FTS.B, 29.49%, 12/06/28 . .	6	-	FW1613406.UP.FTS.B, 26.85%, 8/24/24 . . .	1,599	1,612
991309417.UG.FTS.B, 20.47%, 12/15/28 . .	236	16	FW1617697.UP.FTS.B, 29%, 8/24/24 . . . . .	442	446
991072454.UG.FTS.B, 29.49%, 2/09/29 . .	30	1	FW1617880.UP.FTS.B, 29.1%, 8/24/24 . . . .	317	319
991108107.UG.FTS.B, 29.49%, 2/17/29 . .	9	8	L1620409.UP.FTS.B, 9.92%, 8/25/24 . . . . .	253	252
991269656.UG.FTS.B, 29.49%, 3/17/29 . .	3	1	L1609249.UP.FTS.B, 10.93%, 8/25/24 . . . . .	640	640
991158478.UG.FTS.B, 29.49%, 3/27/29 . .	39	36	L1618817.UP.FTS.B, 13.07%, 8/25/24 . . . .	925	52
991323937.UG.FTS.B, 29.49%, 3/28/29 . .	14	14	L1618890.UP.FTS.B, 13.2%, 8/25/24 . . . . .	983	45
991130453.UG.FTS.B, 29.49%, 4/17/29 . .	16	16	L1619755.UP.FTS.B, 13.74%, 8/25/24 . . . . .	742	742

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1595806.UP.FTS.B, 16.33%, 8/25/24 . . .	\$ 465	\$ 468	L1990488.UP.FTS.B, 10.69%, 11/08/24 . . .	\$ 3,089	\$ 3,082
FW1618611.UP.FTS.B, 19.46%, 8/25/24 . . .	584	588	L1990483.UP.FTS.B, 10.71%, 11/08/24 . . .	218	217
L1620021.UP.FTS.B, 20.47%, 8/25/24 . . .	288	290	L1989128.UP.FTS.B, 11.31%, 11/08/24 . . .	554	553
L1620934.UP.FTS.B, 22.56%, 8/25/24 . . .	559	563	L1997576.UP.FTS.B, 11.59%, 11/08/24 . . .	201	201
L1618207.UP.FTS.B, 22.64%, 8/25/24 . . .	589	594	L1998240.UP.FTS.B, 14.07%, 11/08/24 . . .	4,110	4,136
FW1618720.UP.FTS.B, 30.08%, 8/25/24 . . .	1,154	1,162	FW1989018.UP.FTS.B, 14.66%, 11/08/24 . . .	2,068	2,081
L1612835.UP.FTS.B, 11.9%, 8/26/24 . . . . .	520	520	FW1999553.UP.FTS.B, 14.97%, 11/08/24 . . .	233	233
L1706751.UP.FTS.B, 6.12%, 9/13/24 . . . . .	1,452	1,443	L1990825.UP.FTS.B, 15.23%, 11/08/24 . . .	1,176	366
L1707041.UP.FTS.B, 6.68%, 9/13/24 . . . . .	4,079	4,052	FW1991866.UP.FTS.B, 15.28%, 11/08/24 . . .	1,737	1,748
L1706804.UP.FTS.B, 14.15%, 9/13/24 . . . . .	1,991	1,993	L1989094.UP.FTS.B, 15.37%, 11/08/24 . . .	278	280
L1706922.UP.FTS.B, 15.62%, 9/13/24 . . . . .	6,721	6,762	L1992799.UP.FTS.B, 15.97%, 11/08/24 . . .	1,165	1,172
L1704236.UP.FTS.B, 9.08%, 9/13/24 . . . . .	1,486	1,495	L1994442.UP.FTS.B, 16.18%, 11/08/24 . . .	467	470
L1702670.UP.FTS.B, 17.62%, 9/13/24 . . . . .	684	236	L1969331.UP.FTS.B, 16.28%, 11/08/24 . . .	234	236
FW1704884.UP.FTS.B, 18%, 9/13/24 . . . . .	183	183	L1991018.UP.FTS.B, 17.05%, 11/08/24 . . .	590	593
L1706370.UP.FTS.B, 22.24%, 9/13/24 . . . . .	543	546	L1987185.UP.FTS.B, 17.72%, 11/08/24 . . .	353	352
FW1690887.UP.FTS.B, 23.14%, 9/13/24 . . . . .	745	748	FW1991976.UP.FTS.B, 18.69%, 11/08/24 . . .	1,007	1,014
L1705591.UP.FTS.B, 23.35%, 9/13/24 . . . . .	774	774	FW1998538.UP.FTS.B, 20.31%, 11/08/24 . . .	1,179	1,185
FW1704787.UP.FTS.B, 26.17%, 9/13/24 . . . . .	874	124	L1999186.UP.FTS.B, 20.9%, 11/08/24 . . . . .	852	857
FW1706468.UP.FTS.B, 26.54%, 9/13/24 . . . . .	505	36	L1993163.UP.FTS.B, 22.06%, 11/08/24 . . . . .	1,592	115
FW1706959.UP.FTS.B, 28.41%, 9/13/24 . . . . .	387	389	L1990534.UP.FTS.B, 22.07%, 11/08/24 . . . . .	2,513	2,520
L1705350.UP.FTS.B, 7.7%, 9/26/24 . . . . .	735	733	FW1989573.UP.FTS.B, 22.36%, 11/08/24 . . . . .	374	376
L1880417.UP.FTS.B, 5.63%, 10/19/24 . . . . .	252	250	L1994045.UP.FTS.B, 22.76%, 11/08/24 . . . . .	676	680
L1877544.UP.FTS.B, 9.08%, 10/19/24 . . . . .	186	185	L1992601.UP.FTS.B, 23.37%, 11/08/24 . . . . .	240	240
L1828554.UP.FTS.B, 9.21%, 10/19/24 . . . . .	279	279	L1995328.UP.FTS.B, 23.72%, 11/08/24 . . . . .	1,578	515
L1880929.UP.FTS.B, 9.86%, 10/19/24 . . . . .	939	937	FW1998906.UP.FTS.B, 25.05%, 11/08/24 . . . . .	743	742
L1877810.UP.FTS.B, 10.5%, 10/19/24 . . . . .	417	416	FW1990565.UP.FTS.B, 26.42%, 11/08/24 . . . . .	701	705
FW1880015.UP.FTS.B, 10.71%, 10/19/24 . . . . .	3,240	3,238	FW1999321.UP.FTS.B, 26.61%, 11/08/24 . . . . .	1,939	138
FW1880412.UP.FTS.B, 11.4%, 10/19/24 . . . . .	1,912	1,911	FW1990425.UP.FTS.B, 27.28%, 11/08/24 . . . . .	1,798	254
FW1881446.UP.FTS.B, 11.54%, 10/19/24 . . . . .	192	191	FW1997204.UP.FTS.B, 28.06%, 11/08/24 . . . . .	1,284	1,291
L1879230.UP.FTS.B, 12.91%, 10/19/24 . . . . .	1,246	1,245	FW1999260.UP.FTS.B, 28.83%, 11/08/24 . . . . .	2,788	2,799
L1879927.UP.FTS.B, 13.42%, 10/19/24 . . . . .	1,076	1,083	FW1989730.UP.FTS.B, 9.3%, 11/10/24 . . . . .	3,234	3,225
L1881269.UP.FTS.B, 13.94%, 10/19/24 . . . . .	509	512	FW1984213.UP.FTS.B, 18.47%, 11/15/24 . . . . .	1,280	93
L1878015.UP.FTS.B, 14.68%, 10/19/24 . . . . .	198	200	L1990206.UP.FTS.B, 19.65%, 11/15/24 . . . . .	809	811
FW1878235.UP.FTS.B, 16.59%, 10/19/24 . . . . .	203	205	L2074995.UP.FTS.B, 6.25%, 11/18/24 . . . . .	1,093	1,046
L1876177.UP.FTS.B, 16.95%, 10/19/24 . . . . .	204	205	L2075196.UP.FTS.B, 6.5%, 11/18/24 . . . . .	315	313
FW1880539.UP.FTS.B, 18.7%, 10/19/24 . . . . .	728	732	L2071075.UP.FTS.B, 6.65%, 11/18/24 . . . . .	1,754	1,742
FW1877508.UP.FTS.B, 20.09%, 10/19/24 . . . . .	1,274	1,239	L2067255.UP.FTS.B, 7.27%, 11/18/24 . . . . .	2,755	2,748
L1880362.UP.FTS.B, 23.34%, 10/19/24 . . . . .	209	211	L2074717.UP.FTS.B, 9.11%, 11/18/24 . . . . .	1,730	1,727
FW1877656.UP.FTS.B, 23.66%, 10/19/24 . . . . .	318	318	L2071958.UP.FTS.B, 10.19%, 11/18/24 . . . . .	984	983
FW1877532.UP.FTS.B, 24.41%, 10/19/24 . . . . .	659	665	L2042230.UP.FTS.B, 10.36%, 11/18/24 . . . . .	263	263
FW1881583.UP.FTS.B, 25.39%, 10/19/24 . . . . .	1,115	1,122	L2069761.UP.FTS.B, 11.37%, 11/18/24 . . . . .	267	267
FW1879233.UP.FTS.B, 26.7%, 10/19/24 . . . . .	226	228	L2073296.UP.FTS.B, 11.88%, 11/18/24 . . . . .	2,051	2,053
FW1880823.UP.FTS.B, 27.61%, 10/19/24 . . . . .	801	806	L2074825.UP.FTS.B, 11.88%, 11/18/24 . . . . .	401	402
FW1873483.UP.FTS.B, 27.95%, 10/19/24 . . . . .	321	323	L2069517.UP.FTS.B, 12.06%, 11/18/24 . . . . .	2,529	2,436
FW1881404.UP.FTS.B, 28.73%, 10/19/24 . . . . .	1,399	98	L2074624.UP.FTS.B, 14.71%, 11/18/24 . . . . .	690	696
FW1875773.UP.FTS.B, 28.85%, 10/19/24 . . . . .	1,497	1,509	L2070735.UP.FTS.B, 15.91%, 11/18/24 . . . . .	2,561	2,584
FW1877220.UP.FTS.B, 29.16%, 10/19/24 . . . . .	373	375	L2070764.UP.FTS.B, 16.31%, 11/18/24 . . . . .	586	590
L1877399.UP.FTS.B, 18.99%, 10/28/24 . . . . .	209	211	L2070361.UP.FTS.B, 16.86%, 11/18/24 . . . . .	1,885	1,902
L1843265.UP.FTS.B, 9.92%, 11/01/24 . . . . .	2,629	2,622	L2043746.UP.FTS.B, 18%, 11/18/24 . . . . .	1,430	1,443
L1876918.UP.FTS.B, 23.43%, 11/01/24 . . . . .	357	359	L2075163.UP.FTS.B, 19.13%, 11/18/24 . . . . .	1,321	1,333
FW1991266.UP.FTS.B, 5.75%, 11/08/24 . . . . .	1,433	937	L2070689.UP.FTS.B, 19.39%, 11/18/24 . . . . .	2,425	2,441
L1996492.UP.FTS.B, 5.82%, 11/08/24 . . . . .	521	517	L2074866.UP.FTS.B, 20.36%, 11/18/24 . . . . .	255	255
L1994177.UP.FTS.B, 6.01%, 11/08/24 . . . . .	1,961	636	FW2070210.UP.FTS.B, 21.14%, 11/18/24 . . . . .	6,520	474
FW1997734.UP.FTS.B, 6.36%, 11/08/24 . . . . .	1,731	1,719	L2069989.UP.FTS.B, 21.94%, 11/18/24 . . . . .	2,124	2,137
L1991938.UP.FTS.B, 7.13%, 11/08/24 . . . . .	1,965	1,950	FW2074575.UP.FTS.B, 21.98%, 11/18/24 . . . . .	1,241	1,253
L1997129.UP.FTS.B, 7.49%, 11/08/24 . . . . .	1,486	1,482	L2075360.UP.FTS.B, 22.53%, 11/18/24 . . . . .	249	252
L1989289.UP.FTS.B, 9.6%, 11/08/24 . . . . .	709	706	L2071339.UP.FTS.B, 23.22%, 11/18/24 . . . . .	2,463	2,487
FW1988815.UP.FTS.B, 10.61%, 11/08/24 . . . . .	330	329	FW2074738.UP.FTS.B, 25.07%, 11/18/24 . . . . .	1,029	1,035

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2072771.UP.FTS.B, 26.31%, 11/18/24 . . .	\$ 241	\$ 242	L1989183.UP.FTS.B, 20.95%, 4/08/25 . . . .	\$ 5,698	\$ 3,495
FW2073544.UP.FTS.B, 26.86%, 11/18/24 . . .	521	526	L1992210.UP.FTS.B, 21.73%, 4/16/25 . . . .	1,068	1,074
FW2074174.UP.FTS.B, 27.6%, 11/18/24 . . .	316	318	FW2060208.UP.FTS.B, 8.38%, 4/18/25 . . . .	1,214	1,212
FW2074893.UP.FTS.B, 28.12%, 11/18/24 . . .	596	42	L2074442.UP.FTS.B, 9.61%, 4/18/25 . . . .	1,368	1,364
FW2074605.UP.FTS.B, 29%, 11/18/24 . . . .	1,054	1,062	L2072070.UP.FTS.B, 14.5%, 4/18/25 . . . .	1,291	1,299
L1989270.UP.FTS.B, 6.75%, 11/23/24 . . . .	1,372	1,362	L2071251.UP.FTS.B, 17.57%, 4/18/25 . . . .	365	366
L1998424.UP.FTS.B, 19%, 11/23/24 . . . . .	1,222	1,230	L1959123.UP.FTS.B, 23.14%, 4/18/25 . . . .	1,992	594
L2215514.UP.FTS.B, 6.51%, 12/09/24 . . . .	1,652	1,639	FW2071617.UP.FTS.B, 24.28%, 4/18/25 . . . .	4,005	4,023
L2218454.UP.FTS.B, 6.62%, 12/09/24 . . . .	767	761	L2215619.UP.FTS.B, 17.97%, 5/09/25 . . . .	1,072	156
L2218367.UP.FTS.B, 9.23%, 12/09/24 . . . .	247	246	FW2216954.UP.FTS.B, 19.2%, 5/09/25 . . . .	2,729	1,666
FW2216772.UP.FTS.B, 10.45%, 12/09/24 . . . .	628	626	L2215113.UP.FTS.B, 19.57%, 5/09/25 . . . .	1,679	1,685
L2218057.UP.FTS.B, 12.68%, 12/09/24 . . . .	1,126	1,124	L2214186.UP.FTS.B, 22.58%, 5/09/25 . . . .	1,176	1,179
L2214428.UP.FTS.B, 14.33%, 12/09/24 . . . .	1,009	1,015	L2218938.UP.FTS.B, 7.83%, 5/10/25 . . . .	2,709	2,697
FW2215617.UP.FTS.B, 17.98%, 12/09/24 . . . .	798	803	L2220009.UP.FTS.B, 18.38%, 5/10/25 . . . .	1,246	179
L2217273.UP.FTS.B, 18.07%, 12/09/24 . . . .	554	556	FW2220220.UP.FTS.B, 21.76%, 5/10/25 . . . .	2,088	152
FW2217838.UP.FTS.B, 18.43%, 12/09/24 . . . .	4,700	4,717	FW2221895.UP.FTS.B, 22.51%, 5/10/25 . . . .	2,409	2,415
L2216494.UP.FTS.B, 18.54%, 12/09/24 . . . .	3,974	3,992	FW2219263.UP.FTS.B, 25.61%, 5/10/25 . . . .	3,028	3,026
L2215879.UP.FTS.B, 21.14%, 12/09/24 . . . .	1,193	1,199	L1701616.UP.FTS.B, 19.62%, 7/13/25 . . . .	1,032	75
L2214773.UP.FTS.B, 21.94%, 12/09/24 . . . .	930	932	L1707019.UP.FTS.B, 22.94%, 7/28/25 . . . .	4,793	4,764
L2214203.UP.FTS.B, 22.16%, 12/09/24 . . . .	2,257	2,271	L2000015.UP.FTS.B, 20.73%, 9/08/25 . . . .	472	287
L2215694.UP.FTS.B, 22.23%, 12/09/24 . . . .	1,693	1,704	L1994247.UP.FTS.B, 23.34%, 9/08/25 . . . .	818	818
L2217794.UP.FTS.B, 22.85%, 12/09/24 . . . .	568	572	L2215156.UP.FTS.B, 18.88%, 10/09/25 . . . .	3,066	3,071
L2217826.UP.FTS.B, 23.12%, 12/09/24 . . . .	1,270	835	L1410769.UP.FTS.B, 17.3%, 7/09/26 . . . .	2,559	2,566
FW2194665.UP.FTS.B, 23.32%, 12/09/24 . . . .	339	341	L1410682.UP.FTS.B, 18.43%, 7/09/26 . . . .	5,117	5,129
L2219730.UP.FTS.B, 6.81%, 12/10/24 . . . .	2,402	2,383	L1410871.UP.FTS.B, 19.36%, 7/09/26 . . . .	2,277	2,282
L2221277.UP.FTS.B, 9.11%, 12/10/24 . . . .	2,463	2,457	L1406959.UP.FTS.B, 19.7%, 7/09/26 . . . .	1,546	894
L2220268.UP.FTS.B, 10.33%, 12/10/24 . . . .	1,248	1,245	FW1410862.UP.FTS.B, 30.65%, 7/09/26 . . . .	1,333	1,348
L2220173.UP.FTS.B, 10.59%, 12/10/24 . . . .	489	488	L1612245.UP.FTS.B, 7.13%, 8/23/26 . . . .	2,445	2,427
L2220491.UP.FTS.B, 10.62%, 12/10/24 . . . .	250	250	L1612759.UP.FTS.B, 7.7%, 8/23/26 . . . .	2,830	2,815
L2221024.UP.FTS.B, 11.5%, 12/10/24 . . . .	1,087	1,086	L1613031.UP.FTS.B, 10.95%, 8/23/26 . . . .	9,561	9,532
FW2221592.UP.FTS.B, 12.68%, 12/10/24 . . . .	1,070	1,068	L1613160.UP.FTS.B, 11.35%, 8/23/26 . . . .	16,717	15,845
FW2219110.UP.FTS.B, 14.72%, 12/10/24 . . . .	1,751	1,748	L1612983.UP.FTS.B, 11.8%, 8/23/26 . . . .	27,993	26,527
FW2219902.UP.FTS.B, 15.07%, 12/10/24 . . . .	3,936	3,965	L1612198.UP.FTS.B, 11.94%, 8/23/26 . . . .	6,970	6,959
L2219054.UP.FTS.B, 16.23%, 12/10/24 . . . .	1,463	1,470	L1606587.UP.FTS.B, 14.39%, 8/23/26 . . . .	27,704	27,666
FW2220767.UP.FTS.B, 16.93%, 12/10/24 . . . .	936	943	L1612751.UP.FTS.B, 14.6%, 8/23/26 . . . .	9,092	1,317
L2222176.UP.FTS.B, 17.82%, 12/10/24 . . . .	810	816	L1611811.UP.FTS.B, 15.17%, 8/23/26 . . . .	11,497	10,979
FW2219362.UP.FTS.B, 18.87%, 12/10/24 . . . .	1,228	1,237	FW1611006.UP.FTS.B, 15.64%, 8/23/26 . . . .	11,708	11,688
L2220530.UP.FTS.B, 19.78%, 12/10/24 . . . .	810	815	L1613087.UP.FTS.B, 17.25%, 8/23/26 . . . .	4,577	4,606
L2222285.UP.FTS.B, 19.82%, 12/10/24 . . . .	229	230	L1612462.UP.FTS.B, 18.65%, 8/23/26 . . . .	5,655	5,686
L2219790.UP.FTS.B, 20.59%, 12/10/24 . . . .	1,566	1,021	FW1613143.UP.FTS.B, 19.39%, 8/23/26 . . . .	11,711	11,762
L2221774.UP.FTS.B, 21.93%, 12/10/24 . . . .	2,910	1,942	L1612696.UP.FTS.B, 19.76%, 8/23/26 . . . .	6,467	6,557
FW2219561.UP.FTS.B, 22.18%, 12/10/24 . . . .	705	711	L1611808.UP.FTS.B, 20.24%, 8/23/26 . . . .	5,906	5,988
L2221302.UP.FTS.B, 22.2%, 12/10/24 . . . .	2,731	423	FW1613287.UP.FTS.B, 21.05%, 8/23/26 . . . .	1,786	1,810
L2219861.UP.FTS.B, 23.85%, 12/10/24 . . . .	1,606	1,617	L1611961.UP.FTS.B, 21.45%, 8/23/26 . . . .	3,288	3,334
FW2215089.UP.FTS.B, 25.18%, 12/10/24 . . . .	6,741	481	L1611980.UP.FTS.B, 21.62%, 8/23/26 . . . .	2,731	196
FW2221043.UP.FTS.B, 26.33%, 12/10/24 . . . .	1,792	1,799	L1612389.UP.FTS.B, 21.85%, 8/23/26 . . . .	3,911	3,747
L2220175.UP.FTS.B, 12.44%, 12/25/24 . . . .	1,026	1,026	FW1613265.UP.FTS.B, 23.28%, 8/23/26 . . . .	3,651	3,702
L2219716.UP.FTS.B, 17.42%, 12/25/24 . . . .	1,581	1,591	L1612902.UP.FTS.B, 24.91%, 8/23/26 . . . .	8,981	9,110
L1612705.UP.FTS.B, 21.91%, 1/23/25 . . . .	1,753	562	L1605896.UP.FTS.B, 25.03%, 8/23/26 . . . .	19,360	18,728
FW1611995.UP.FTS.B, 26.04%, 1/23/25 . . . .	1,934	1,952	L1612867.UP.FTS.B, 25.04%, 8/23/26 . . . .	1,114	1,129
FW1611967.UP.FTS.B, 27.5%, 1/23/25 . . . .	1,922	1,937	L1611991.UP.FTS.B, 25.15%, 8/23/26 . . . .	542	539
FW1618121.UP.FTS.B, 27.49%, 1/24/25 . . . .	3,044	3,067	L1612115.UP.FTS.B, 25.2%, 8/23/26 . . . .	807	123
FW1615843.UP.FTS.B, 29.08%, 1/24/25 . . . .	439	442	L1612430.UP.FTS.B, 25.3%, 8/23/26 . . . .	682	692
FW1619402.UP.FTS.B, 29.13%, 1/25/25 . . . .	809	816	L1610778.UP.FTS.B, 25.4%, 8/23/26 . . . .	2,615	2,655
L1876344.UP.FTS.B, 21.57%, 3/19/25 . . . .	1,156	1,159	L1612475.UP.FTS.B, 25.7%, 8/23/26 . . . .	932	144
L1996950.UP.FTS.B, 14.91%, 4/08/25 . . . .	1,968	1,190	L1613041.UP.FTS.B, 26.53%, 8/23/26 . . . .	3,629	3,672
FW1988077.UP.FTS.B, 17.51%, 4/08/25 . . . .	1,558	113	FW1612416.UP.FTS.B, 27.52%, 8/23/26 . . . .	7,079	497
FW1996652.UP.FTS.B, 20.84%, 4/08/25 . . . .	559	561	FW1613053.UP.FTS.B, 30.42%, 8/23/26 . . . .	299	297



Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW1612948.UP.FTS.B, 30.7%, 8/23/26 . . .	\$ 6,504	\$ 6,594	L1613599.UP.FTS.B, 25.21%, 8/24/26 . . .	\$ 1,549	\$ 1,571
FW1598463.UP.FTS.B, 30.71%, 8/23/26 . . .	9,611	9,756	L1616132.UP.FTS.B, 25.25%, 8/24/26 . . .	744	754
FW1612884.UP.FTS.B, 30.9%, 8/23/26 . . .	1,808	1,828	L1614231.UP.FTS.B, 25.4%, 8/24/26 . . .	1,179	1,196
FW1614135.UP.FTS.B, 6%, 8/24/26 . . . . .	9,160	9,349	FW1618114.UP.FTS.B, 25.78%, 8/24/26 . . .	1,993	2,022
L1613929.UP.FTS.B, 6.38%, 8/24/26 . . . . .	7,595	7,537	L1615232.UP.FTS.B, 25.93%, 8/24/26 . . . . .	2,681	2,719
L1613779.UP.FTS.B, 8.38%, 8/24/26 . . . . .	7,268	7,230	FW1614557.UP.FTS.B, 26.33%, 8/24/26 . . .	8,083	2,369
L1614080.UP.FTS.B, 9.53%, 8/24/26 . . . . .	1,561	1,554	FW1615022.UP.FTS.B, 26.47%, 8/24/26 . . .	4,222	297
L1613335.UP.FTS.B, 10.66%, 8/24/26 . . . . .	799	795	FW1616600.UP.FTS.B, 27.4%, 8/24/26 . . . . .	4,580	4,646
L1615613.UP.FTS.B, 11.71%, 8/24/26 . . . . .	3,453	3,445	FW1617924.UP.FTS.B, 27.4%, 8/24/26 . . . . .	5,055	5,127
L1617085.UP.FTS.B, 12.5%, 8/24/26 . . . . .	6,903	6,892	FW1614841.UP.FTS.B, 27.56%, 8/24/26 . . . . .	1,814	1,843
L1613877.UP.FTS.B, 13.09%, 8/24/26 . . . . .	9,437	680	FW1618115.UP.FTS.B, 29.51%, 8/24/26 . . . . .	7,547	7,666
L1613838.UP.FTS.B, 13.27%, 8/24/26 . . . . .	545	544	FW1614066.UP.FTS.B, 29.58%, 8/24/26 . . . . .	3,520	3,573
L1615725.UP.FTS.B, 13.27%, 8/24/26 . . . . .	3,055	3,045	FW1617403.UP.FTS.B, 29.66%, 8/24/26 . . . . .	5,595	395
L1617795.UP.FTS.B, 13.57%, 8/24/26 . . . . .	13,766	13,735	FW1617836.UP.FTS.B, 29.73%, 8/24/26 . . . . .	2,582	2,619
L1614941.UP.FTS.B, 13.72%, 8/24/26 . . . . .	5,259	5,248	FW1614632.UP.FTS.B, 29.76%, 8/24/26 . . . . .	1,059	166
FW1614076.UP.FTS.B, 14.66%, 8/24/26 . . . . .	5,534	5,527	FW1613869.UP.FTS.B, 30.42%, 8/24/26 . . . . .	844	856
L1617016.UP.FTS.B, 15.82%, 8/24/26 . . . . .	9,817	9,840	FW1615250.UP.FTS.B, 30.57%, 8/24/26 . . . . .	1,189	1,204
L1616977.UP.FTS.B, 16.49%, 8/24/26 . . . . .	1,531	1,533	FW1615073.UP.FTS.B, 30.97%, 8/24/26 . . . . .	1,958	1,986
L1617004.UP.FTS.B, 16.62%, 8/24/26 . . . . .	3,414	3,423	FW1612909.UP.FTS.B, 31.01%, 8/24/26 . . . . .	770	779
L1613683.UP.FTS.B, 16.65%, 8/24/26 . . . . .	3,654	3,667	FW1617590.UP.FTS.B, 31.04%, 8/24/26 . . . . .	1,733	514
FW1613769.UP.FTS.B, 16.69%, 8/24/26 . . . . .	2,843	2,862	FW1617796.UP.FTS.B, 31.5%, 8/24/26 . . . . .	2,553	176
L1616581.UP.FTS.B, 16.94%, 8/24/26 . . . . .	1,698	1,704	FW1614110.UP.FTS.B, 32.03%, 8/24/26 . . . . .	2,642	2,677
L1614751.UP.FTS.B, 17.63%, 8/24/26 . . . . .	8,560	8,615	FW1616102.UP.FTS.B, 32.95%, 8/24/26 . . . . .	3,050	3,094
L1614375.UP.FTS.B, 18.88%, 8/24/26 . . . . .	4,660	4,682	L1619126.UP.FTS.B, 9.43%, 8/25/26 . . . . .	5,253	5,227
L1616929.UP.FTS.B, 19.05%, 8/24/26 . . . . .	5,836	5,863	L1618202.UP.FTS.B, 10.07%, 8/25/26 . . . . .	2,645	2,643
L1613574.UP.FTS.B, 19.14%, 8/24/26 . . . . .	1,752	1,760	L1619565.UP.FTS.B, 11.35%, 8/25/26 . . . . .	4,350	4,342
L1617202.UP.FTS.B, 19.24%, 8/24/26 . . . . .	1,993	142	L1619757.UP.FTS.B, 12.57%, 8/25/26 . . . . .	4,352	4,349
L1618259.UP.FTS.B, 19.27%, 8/24/26 . . . . .	4,679	4,746	L1572047.UP.FTS.B, 12.99%, 8/25/26 . . . . .	3,491	3,486
L1613957.UP.FTS.B, 19.33%, 8/24/26 . . . . .	7,064	1,065	L1620282.UP.FTS.B, 13.89%, 8/25/26 . . . . .	6,498	6,491
L1617047.UP.FTS.B, 19.37%, 8/24/26 . . . . .	797	794	L1620912.UP.FTS.B, 14.91%, 8/25/26 . . . . .	2,794	2,789
L1614886.UP.FTS.B, 19.82%, 8/24/26 . . . . .	6,586	6,602	L1620125.UP.FTS.B, 15.38%, 8/25/26 . . . . .	562	563
L1617537.UP.FTS.B, 20.26%, 8/24/26 . . . . .	2,185	2,196	FW1619311.UP.FTS.B, 16.02%, 8/25/26 . . . . .	3,494	3,501
L1613128.UP.FTS.B, 21.09%, 8/24/26 . . . . .	29,767	29,968	L1619826.UP.FTS.B, 16.95%, 8/25/26 . . . . .	8,754	8,807
L1614925.UP.FTS.B, 21.15%, 8/24/26 . . . . .	545	551	FW1619065.UP.FTS.B, 16.98%, 8/25/26 . . . . .	14,283	14,327
FW1617037.UP.FTS.B, 21.16%, 8/24/26 . . . . .	6,147	6,228	L1619610.UP.FTS.B, 17.18%, 8/25/26 . . . . .	2,835	2,856
L1617008.UP.FTS.B, 21.28%, 8/24/26 . . . . .	1,911	1,938	L1620043.UP.FTS.B, 17.72%, 8/25/26 . . . . .	1,788	1,786
FW1617548.UP.FTS.B, 21.5%, 8/24/26 . . . . .	2,870	2,912	FW1618685.UP.FTS.B, 19.7%, 8/25/26 . . . . .	6,137	1,631
L1615113.UP.FTS.B, 21.5%, 8/24/26 . . . . .	1,930	1,957	L1619055.UP.FTS.B, 19.81%, 8/25/26 . . . . .	1,956	71
FW1616680.UP.FTS.B, 21.59%, 8/24/26 . . . . .	7,182	7,216	FW1618558.UP.FTS.B, 20.33%, 8/25/26 . . . . .	3,397	3,414
FW1615331.UP.FTS.B, 21.76%, 8/24/26 . . . . .	14,524	14,742	L1618616.UP.FTS.B, 21.44%, 8/25/26 . . . . .	5,979	6,071
L1615740.UP.FTS.B, 22.58%, 8/24/26 . . . . .	2,731	195	FW1620348.UP.FTS.B, 22.68%, 8/25/26 . . . . .	2,167	2,176
L1613261.UP.FTS.B, 22.8%, 8/24/26 . . . . .	2,171	625	FW1619947.UP.FTS.B, 22.69%, 8/25/26 . . . . .	1,031	1,030
L1617314.UP.FTS.B, 23.08%, 8/24/26 . . . . .	1,498	1,522	L1620763.UP.FTS.B, 23.08%, 8/25/26 . . . . .	3,281	3,332
FW1614723.UP.FTS.B, 23.32%, 8/24/26 . . . . .	9,128	9,258	L1620526.UP.FTS.B, 23.25%, 8/25/26 . . . . .	1,216	1,235
FW1614111.UP.FTS.B, 23.36%, 8/24/26 . . . . .	7,305	7,409	L1619251.UP.FTS.B, 24.92%, 8/25/26 . . . . .	1,359	1,380
L1617338.UP.FTS.B, 23.46%, 8/24/26 . . . . .	1,524	1,546	L1619746.UP.FTS.B, 25.05%, 8/25/26 . . . . .	3,782	3,841
L1617363.UP.FTS.B, 23.46%, 8/24/26 . . . . .	4,792	4,809	L1621031.UP.FTS.B, 25.07%, 8/25/26 . . . . .	3,712	3,769
FW1616273.UP.FTS.B, 23.5%, 8/24/26 . . . . .	583	591	L1619585.UP.FTS.B, 25.33%, 8/25/26 . . . . .	4,527	4,596
L1615756.UP.FTS.B, 23.61%, 8/24/26 . . . . .	6,104	6,191	L1618792.UP.FTS.B, 25.43%, 8/25/26 . . . . .	2,110	2,143
L1615616.UP.FTS.B, 23.96%, 8/24/26 . . . . .	1,080	1,072	FW1620759.UP.FTS.B, 25.44%, 8/25/26 . . . . .	2,483	2,521
L1616072.UP.FTS.B, 24%, 8/24/26 . . . . .	3,655	3,701	L1621068.UP.FTS.B, 25.46%, 8/25/26 . . . . .	2,608	2,648
L1599086.UP.FTS.B, 24.44%, 8/24/26 . . . . .	4,850	4,926	FW1617532.UP.FTS.B, 25.68%, 8/25/26 . . . . .	1,866	1,895
FW1613731.UP.FTS.B, 24.96%, 8/24/26 . . . . .	12,043	12,223	L1620151.UP.FTS.B, 26.66%, 8/25/26 . . . . .	9,667	9,808
FW1615802.UP.FTS.B, 24.99%, 8/24/26 . . . . .	2,402	172	L1612935.UP.FTS.B, 25.45%, 9/01/26 . . . . .	1,169	176
L1617884.UP.FTS.B, 24.99%, 8/24/26 . . . . .	742	752	L1706771.UP.FTS.B, 9.86%, 9/13/26 . . . . .	9,799	9,768
FW1616803.UP.FTS.B, 25.11%, 8/24/26 . . . . .	3,096	3,140	FW1703655.UP.FTS.B, 10.14%, 9/13/26 . . . . .	2,463	2,453
L1617253.UP.FTS.B, 25.15%, 8/24/26 . . . . .	8,668	8,791	FW1705224.UP.FTS.B, 10.49%, 9/13/26 . . . . .	13,707	13,664
FW1591289.UP.FTS.B, 25.18%, 8/24/26 . . . . .	2,106	2,136	L1694396.UP.FTS.B, 11.41%, 9/13/26 . . . . .	5,723	3,128

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)			<b>Marketplace Loans</b> (continued)		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1706158.UP.FTS.B, 11.42%, 9/13/26 . . .	\$ 2,216	\$ 2,209	FW1706453.UP.FTS.B, 30.32%, 9/13/26 . .	\$ 178	\$ 176
L1706444.UP.FTS.B, 12.27%, 9/13/26 . . .	3,355	3,344	FW1705881.UP.FTS.B, 30.81%, 9/13/26 . .	3,533	2,094
L1704834.UP.FTS.B, 12.73%, 9/13/26 . . .	5,063	5,042	FW1705876.UP.FTS.B, 30.83%, 9/13/26 . .	1,133	1,144
FW1704921.UP.FTS.B, 13.23%, 9/13/26 . .	1,001	996	FW1706907.UP.FTS.B, 30.87%, 9/13/26 . .	1,199	1,213
L1706652.UP.FTS.B, 13.34%, 9/13/26 . . .	12,346	12,307	FW1706713.UP.FTS.B, 30.93%, 9/13/26 . .	3,868	3,905
L1705580.UP.FTS.B, 14.66%, 9/13/26 . . .	10,611	10,620	FW1704990.UP.FTS.B, 31.11%, 9/13/26 . .	842	847
L1706707.UP.FTS.B, 14.84%, 9/13/26 . . .	11,490	11,455	FW1706597.UP.FTS.B, 31.11%, 9/13/26 . .	1,268	1,282
L1706806.UP.FTS.B, 15.22%, 9/13/26 . . .	4,500	4,486	FW1706293.UP.FTS.B, 31.37%, 9/13/26 . .	1,325	1,328
L1705731.UP.FTS.B, 15.3%, 9/13/26 . . . .	9,545	5,395	FW1703542.UP.FTS.B, 31.45%, 9/13/26 . .	16,540	16,681
L1704776.UP.FTS.B, 15.5%, 9/13/26 . . . .	4,050	4,054	FW1706582.UP.FTS.B, 31.84%, 9/13/26 . .	2,065	146
FW1705595.UP.FTS.B, 15.51%, 9/13/26 . .	8,644	8,650	FW1706420.UP.FTS.B, 32.09%, 9/13/26 . .	3,294	3,333
FW1701565.UP.FTS.B, 15.8%, 9/13/26 . . .	12,558	12,505	FW1705213.UP.FTS.B, 29.91%, 9/28/26 . .	4,379	1,269
L1706683.UP.FTS.B, 16.01%, 9/13/26 . . .	1,396	1,391	FW1705791.UP.FTS.B, 30.47%, 9/28/26 . .	3,457	3,488
L1705287.UP.FTS.B, 16.2%, 9/13/26 . . . .	6,701	6,707	L1880089.UP.FTS.B, 6%, 10/19/26 . . . . .	5,144	392
L1705607.UP.FTS.B, 16.78%, 9/13/26 . . .	19,966	1,440	L1877184.UP.FTS.B, 9.06%, 10/19/26 . . . .	5,036	5,009
L1705598.UP.FTS.B, 17.01%, 9/13/26 . . .	1,704	1,705	L1851771.UP.FTS.B, 9.22%, 10/19/26 . . . .	1,950	1,939
FW1706882.UP.FTS.B, 17.33%, 9/13/26 . . .	2,731	2,729	L1878256.UP.FTS.B, 9.69%, 10/19/26 . . . .	4,842	4,819
L1699552.UP.FTS.B, 17.37%, 9/13/26 . . .	2,476	2,483	L1880702.UP.FTS.B, 9.87%, 10/19/26 . . . .	9,765	9,708
L1706066.UP.FTS.B, 18.08%, 9/13/26 . . .	3,505	3,492	L1875318.UP.FTS.B, 10.07%, 10/19/26 . . . .	3,239	3,229
L1705021.UP.FTS.B, 18.29%, 9/13/26 . . .	4,805	4,810	FW1879016.UP.FTS.B, 10.84%, 10/19/26 . .	14,178	14,125
FW1701942.UP.FTS.B, 19.32%, 9/13/26 . . .	9,025	9,030	L1881256.UP.FTS.B, 11.03%, 10/19/26 . . . .	6,739	6,719
L1705864.UP.FTS.B, 19.54%, 9/13/26 . . .	18,800	18,990	L1878336.UP.FTS.B, 11.06%, 10/19/26 . . . .	819	812
L1705415.UP.FTS.B, 19.86%, 9/13/26 . . . .	5,616	5,627	L1879834.UP.FTS.B, 11.35%, 10/19/26 . . . .	14,573	13,800
L1699219.UP.FTS.B, 19.88%, 9/13/26 . . .	8,467	8,550	L1879823.UP.FTS.B, 11.68%, 10/19/26 . . . .	11,733	11,690
L1706913.UP.FTS.B, 20.18%, 9/13/26 . . . .	4,451	4,503	FW1879031.UP.FTS.B, 13.13%, 10/19/26 . . . .	4,734	341
L1705062.UP.FTS.B, 20.27%, 9/13/26 . . . .	1,340	59	FW1878185.UP.FTS.B, 13.38%, 10/19/26 . . . .	23,300	23,215
L1706223.UP.FTS.B, 20.97%, 9/13/26 . . . .	9,713	5,747	L1879789.UP.FTS.B, 13.49%, 10/19/26 . . . .	12,170	12,108
L1706832.UP.FTS.B, 21.04%, 9/13/26 . . . .	3,597	3,636	L1878258.UP.FTS.B, 14.16%, 10/19/26 . . . .	4,707	4,690
L1706013.UP.FTS.B, 21.25%, 9/13/26 . . . .	5,510	5,524	L1877450.UP.FTS.B, 14.9%, 10/19/26 . . . . .	2,229	2,221
FW1705757.UP.FTS.B, 21.7%, 9/13/26 . . . .	2,213	2,240	L1880586.UP.FTS.B, 15.78%, 10/19/26 . . . .	4,482	4,481
L1706836.UP.FTS.B, 21.71%, 9/13/26 . . . .	3,789	3,785	L1864741.UP.FTS.B, 16.15%, 10/19/26 . . . .	3,597	3,596
FW1706388.UP.FTS.B, 21.83%, 9/13/26 . . . .	4,246	308	L1881295.UP.FTS.B, 16.28%, 10/19/26 . . . .	4,515	1,224
L1706178.UP.FTS.B, 22.1%, 9/13/26 . . . . .	2,160	2,186	L1878278.UP.FTS.B, 16.38%, 10/19/26 . . . .	6,004	6,003
L1706147.UP.FTS.B, 23.21%, 9/13/26 . . . .	3,123	3,153	L1877933.UP.FTS.B, 16.4%, 10/19/26 . . . . .	1,754	1,749
L1706970.UP.FTS.B, 23.23%, 9/13/26 . . . .	1,259	1,271	L1832966.UP.FTS.B, 16.66%, 10/19/26 . . . .	2,791	2,760
L1706443.UP.FTS.B, 23.44%, 9/13/26 . . . .	1,895	1,914	L1860514.UP.FTS.B, 16.68%, 10/19/26 . . . .	6,514	6,523
L1706931.UP.FTS.B, 24.04%, 9/13/26 . . . .	754	763	L1878027.UP.FTS.B, 16.7%, 10/19/26 . . . . .	5,927	5,933
L1706350.UP.FTS.B, 24.39%, 9/13/26 . . . .	13,073	7,719	L1881555.UP.FTS.B, 17.31%, 10/19/26 . . . .	4,081	3,894
L1706467.UP.FTS.B, 24.5%, 9/13/26 . . . . .	802	802	FW1876338.UP.FTS.B, 17.58%, 10/19/26 . . . .	2,187	2,186
L1705774.UP.FTS.B, 24.52%, 9/13/26 . . . .	5,058	5,107	FW1881188.UP.FTS.B, 17.77%, 10/19/26 . . . .	1,597	1,590
L1699725.UP.FTS.B, 24.98%, 9/13/26 . . . .	1,229	1,242	L1879412.UP.FTS.B, 17.84%, 10/19/26 . . . .	3,136	3,129
L1705130.UP.FTS.B, 24.98%, 9/13/26 . . . .	1,901	1,924	L1880095.UP.FTS.B, 17.84%, 10/19/26 . . . .	9,135	9,103
L1705055.UP.FTS.B, 24.99%, 9/13/26 . . . .	1,180	1,190	L1880587.UP.FTS.B, 18.12%, 10/19/26 . . . .	2,442	2,442
FW1694399.UP.FTS.B, 25.04%, 9/13/26 . . . .	2,056	587	L1876765.UP.FTS.B, 18.15%, 10/19/26 . . . .	1,688	121
L1706179.UP.FTS.B, 25.28%, 9/13/26 . . . .	826	828	L1871080.UP.FTS.B, 18.23%, 10/19/26 . . . .	3,677	3,683
L1705964.UP.FTS.B, 25.31%, 9/13/26 . . . .	3,239	3,278	FW1881398.UP.FTS.B, 18.35%, 10/19/26 . . . .	2,137	2,140
L1671620.UP.FTS.B, 25.49%, 9/13/26 . . . .	2,216	323	FW1877226.UP.FTS.B, 19.27%, 10/19/26 . . . .	7,796	7,889
L1707003.UP.FTS.B, 25.5%, 9/13/26 . . . . .	1,082	1,095	L1879198.UP.FTS.B, 19.39%, 10/19/26 . . . .	7,951	7,966
FW1705410.UP.FTS.B, 26.37%, 9/13/26 . . . .	12,103	12,216	L1876835.UP.FTS.B, 19.58%, 10/19/26 . . . .	619	620
L1706122.UP.FTS.B, 26.74%, 9/13/26 . . . .	3,903	3,903	L1879737.UP.FTS.B, 19.73%, 10/19/26 . . . .	3,684	119
FW1706840.UP.FTS.B, 26.82%, 9/13/26 . . . .	23,221	23,444	L1877523.UP.FTS.B, 19.9%, 10/19/26 . . . . .	3,649	3,661
FW1705300.UP.FTS.B, 26.94%, 9/13/26 . . . .	1,418	1,435	L1871750.UP.FTS.B, 19.96%, 10/19/26 . . . .	3,712	3,761
FW1706600.UP.FTS.B, 28.17%, 9/13/26 . . . .	5,332	3,142	FW1880709.UP.FTS.B, 20.07%, 10/19/26 . . . .	4,354	4,353
FW1705464.UP.FTS.B, 28.92%, 9/13/26 . . . .	4,916	4,974	L1876035.UP.FTS.B, 20.11%, 10/19/26 . . . .	2,489	2,516
FW1706656.UP.FTS.B, 29.5%, 9/13/26 . . . .	1,293	1,307	L1877722.UP.FTS.B, 20.57%, 10/19/26 . . . .	10,445	9,967
FW1706055.UP.FTS.B, 29.52%, 9/13/26 . . . .	1,157	1,169	FW1880186.UP.FTS.B, 20.64%, 10/19/26 . . . .	3,480	3,524
FW1706229.UP.FTS.B, 30.24%, 9/13/26 . . . .	2,961	2,994	L1879731.UP.FTS.B, 20.78%, 10/19/26 . . . .	3,615	261
FW1705888.UP.FTS.B, 30.31%, 9/13/26 . . . .	1,951	1,971	L1881502.UP.FTS.B, 21.09%, 10/19/26 . . . .	5,992	434

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1876777.UP.FTS.B, 21.6%, 10/19/26 . . .	\$ 5,332	\$ 5,395	L1879612.UP.FTS.B, 25.74%, 10/28/26 . . .	\$ 5,940	\$ 6,011
L1881182.UP.FTS.B, 21.66%, 10/19/26 . . .	3,475	3,474	L1879363.UP.FTS.B, 23.97%, 11/03/26 . . .	4,661	4,706
L1881025.UP.FTS.B, 21.78%, 10/19/26 . . .	24,741	24,801	FW1876658.UP.FTS.B, 27.58%, 11/03/26 . . .	2,404	2,427
L1877982.UP.FTS.B, 21.8%, 10/19/26 . . .	979	970	L1990756.UP.FTS.B, 7.18%, 11/08/26 . . .	6,732	6,689
L1876819.UP.FTS.B, 22.33%, 10/19/26 . . .	10,573	10,676	L1990115.UP.FTS.B, 8.12%, 11/08/26 . . .	2,833	2,816
FW1878006.UP.FTS.B, 22.44%, 10/19/26 . . .	7,628	7,711	L1991806.UP.FTS.B, 8.35%, 11/08/26 . . .	647	641
L1862143.UP.FTS.B, 22.66%, 10/19/26 . . .	2,388	171	FW1995576.UP.FTS.B, 8.64%, 11/08/26 . . .	8,634	8,574
FW1875013.UP.FTS.B, 22.78%, 10/19/26 . . .	5,737	5,799	L1994718.UP.FTS.B, 8.83%, 11/08/26 . . .	10,852	10,785
L1877299.UP.FTS.B, 22.84%, 10/19/26 . . .	7,655	7,738	L1991230.UP.FTS.B, 9.13%, 11/08/26 . . .	14,451	14,358
FW1866351.UP.FTS.B, 22.85%, 10/19/26 . . .	1,594	1,615	L1996991.UP.FTS.B, 9.23%, 11/08/26 . . .	15,919	15,820
FW1880160.UP.FTS.B, 22.89%, 10/19/26 . . .	3,256	3,290	L1994652.UP.FTS.B, 9.68%, 11/08/26 . . .	10,372	10,308
L1876513.UP.FTS.B, 22.94%, 10/19/26 . . .	2,812	2,843	L1993451.UP.FTS.B, 9.84%, 11/08/26 . . .	7,088	7,043
FW1880551.UP.FTS.B, 23.22%, 10/19/26 . . .	4,235	4,089	L1997701.UP.FTS.B, 10.05%, 11/08/26 . . .	2,620	191
L1879610.UP.FTS.B, 23.28%, 10/19/26 . . .	4,529	4,581	L1993369.UP.FTS.B, 10.08%, 11/08/26 . . .	480	477
FW1880088.UP.FTS.B, 23.43%, 10/19/26 . . .	5,899	5,963	L1992632.UP.FTS.B, 10.14%, 11/08/26 . . .	3,127	3,113
FW1876728.UP.FTS.B, 23.57%, 10/19/26 . . .	9,325	9,431	L1996044.UP.FTS.B, 10.24%, 11/08/26 . . .	9,212	9,144
L1880563.UP.FTS.B, 24.05%, 10/19/26 . . .	1,785	1,807	L1996355.UP.FTS.B, 10.29%, 11/08/26 . . .	7,539	7,505
FW1877179.UP.FTS.B, 24.14%, 10/19/26 . . .	12,812	12,975	L1992891.UP.FTS.B, 10.76%, 11/08/26 . . .	4,677	4,651
L1878749.UP.FTS.B, 24.6%, 10/19/26 . . .	2,591	2,625	FW1995006.UP.FTS.B, 10.93%, 11/08/26 . . .	7,589	7,555
L1881431.UP.FTS.B, 24.79%, 10/19/26 . . .	1,038	1,052	L1988958.UP.FTS.B, 10.98%, 11/08/26 . . .	876	872
L1877594.UP.FTS.B, 24.95%, 10/19/26 . . .	2,274	2,299	L1994793.UP.FTS.B, 11.1%, 11/08/26 . . .	8,805	8,757
L1880129.UP.FTS.B, 24.99%, 10/19/26 . . .	2,235	2,263	L1998866.UP.FTS.B, 11.49%, 11/08/26 . . .	9,974	9,930
L1877074.UP.FTS.B, 25.09%, 10/19/26 . . .	20,835	20,078	L1996448.UP.FTS.B, 11.66%, 11/08/26 . . .	23,403	23,295
FW1881461.UP.FTS.B, 25.38%, 10/19/26 . . .	3,912	3,963	FW1993483.UP.FTS.B, 11.78%, 11/08/26 . . .	11,338	11,281
L1876477.UP.FTS.B, 25.39%, 10/19/26 . . .	2,283	2,307	L1994627.UP.FTS.B, 11.81%, 11/08/26 . . .	3,534	3,512
L1876404.UP.FTS.B, 25.47%, 10/19/26 . . .	1,305	1,320	L1999369.UP.FTS.B, 11.96%, 11/08/26 . . .	1,118	1,112
L1873948.UP.FTS.B, 25.57%, 10/19/26 . . .	6,532	6,603	L1995371.UP.FTS.B, 12.23%, 11/08/26 . . .	2,366	2,356
L1880045.UP.FTS.B, 25.59%, 10/19/26 . . .	1,618	1,561	L1995435.UP.FTS.B, 12.23%, 11/08/26 . . .	1,006	1,001
L1880707.UP.FTS.B, 25.7%, 10/19/26 . . .	1,547	230	L1999575.UP.FTS.B, 12.84%, 11/08/26 . . .	655	652
FW1879167.UP.FTS.B, 25.8%, 10/19/26 . . .	691	200	L1989008.UP.FTS.B, 12.93%, 11/08/26 . . .	1,013	1,008
L1879783.UP.FTS.B, 25.86%, 10/19/26 . . .	2,162	2,185	L1989940.UP.FTS.B, 12.93%, 11/08/26 . . .	1,668	1,661
L1876834.UP.FTS.B, 26.05%, 10/19/26 . . .	10,498	10,616	L1996493.UP.FTS.B, 13.68%, 11/08/26 . . .	12,868	3,282
FW1877802.UP.FTS.B, 26.08%, 10/19/26 . . .	4,939	4,994	L1995820.UP.FTS.B, 14.08%, 11/08/26 . . .	5,208	5,178
L1877874.UP.FTS.B, 26.52%, 10/19/26 . . .	3,356	239	L1993366.UP.FTS.B, 14.1%, 11/08/26 . . .	1,205	1,200
FW1877751.UP.FTS.B, 26.95%, 10/19/26 . . .	2,652	2,681	L1994789.UP.FTS.B, 14.19%, 11/08/26 . . .	4,223	4,204
FW1878828.UP.FTS.B, 27.6%, 10/19/26 . . .	7,356	1,108	L1996580.UP.FTS.B, 14.28%, 11/08/26 . . .	5,134	5,111
FW1877173.UP.FTS.B, 27.96%, 10/19/26 . . .	7,107	2,059	FW1997293.UP.FTS.B, 14.33%, 11/08/26 . . .	3,020	3,007
FW1877218.UP.FTS.B, 28.56%, 10/19/26 . . .	6,689	6,776	L1995404.UP.FTS.B, 14.33%, 11/08/26 . . .	4,832	4,824
FW1876795.UP.FTS.B, 29.56%, 10/19/26 . . .	2,160	2,183	FW1992670.UP.FTS.B, 14.58%, 11/08/26 . . .	19,379	19,294
FW1880308.UP.FTS.B, 29.56%, 10/19/26 . . .	868	879	L1993869.UP.FTS.B, 14.59%, 11/08/26 . . .	3,837	3,806
FW1879914.UP.FTS.B, 30.16%, 10/19/26 . . .	1,389	98	L1993214.UP.FTS.B, 14.6%, 11/08/26 . . .	6,840	492
FW1871822.UP.FTS.B, 30.64%, 10/19/26 . . .	6,806	6,880	L1991804.UP.FTS.B, 14.89%, 11/08/26 . . .	4,861	4,835
FW1878098.UP.FTS.B, 30.84%, 10/19/26 . . .	818	829	L1995379.UP.FTS.B, 15.15%, 11/08/26 . . .	4,262	4,244
FW1878489.UP.FTS.B, 30.93%, 10/19/26 . . .	1,074	1,034	FW1998913.UP.FTS.B, 15.22%, 11/08/26 . . .	2,706	2,701
FW1878108.UP.FTS.B, 31%, 10/19/26 . . .	2,396	166	L1994098.UP.FTS.B, 15.34%, 11/08/26 . . .	9,149	9,109
FW1878804.UP.FTS.B, 31.02%, 10/19/26 . . .	1,674	1,682	L1992261.UP.FTS.B, 15.59%, 11/08/26 . . .	1,712	1,704
FW1880218.UP.FTS.B, 31.05%, 10/19/26 . . .	380	376	FW1998360.UP.FTS.B, 15.76%, 11/08/26 . . .	4,845	2,746
FW1880229.UP.FTS.B, 31.05%, 10/19/26 . . .	956	966	FW1991255.UP.FTS.B, 15.82%, 11/08/26 . . .	7,049	7,018
FW1881168.UP.FTS.B, 31.09%, 10/19/26 . . .	1,431	416	FW1994230.UP.FTS.B, 15.86%, 11/08/26 . . .	2,453	2,449
FW1881200.UP.FTS.B, 31.14%, 10/19/26 . . .	2,999	211	L1992540.UP.FTS.B, 16%, 11/08/26 . . .	10,364	10,317
FW1877253.UP.FTS.B, 31.23%, 10/19/26 . . .	250	17	L1992970.UP.FTS.B, 16.04%, 11/08/26 . . .	9,146	9,129
FW1878691.UP.FTS.B, 31.38%, 10/19/26 . . .	9,910	10,031	L1989989.UP.FTS.B, 16.18%, 11/08/26 . . .	6,593	6,572
FW1880576.UP.FTS.B, 31.56%, 10/19/26 . . .	2,240	158	FW1992743.UP.FTS.B, 16.8%, 11/08/26 . . .	2,641	704
FW1877716.UP.FTS.B, 31.6%, 10/19/26 . . .	2,743	2,773	L1989606.UP.FTS.B, 16.9%, 11/08/26 . . .	2,477	2,473
FW1876495.UP.FTS.B, 31.7%, 10/19/26 . . .	4,392	4,439	L1993463.UP.FTS.B, 16.94%, 11/08/26 . . .	5,883	5,874
FW1876692.UP.FTS.B, 32.21%, 10/19/26 . . .	6,430	6,501	FW1999118.UP.FTS.B, 17.22%, 11/08/26 . . .	3,726	3,720
FW1879021.UP.FTS.B, 32.25%, 10/19/26 . . .	4,253	4,096	L1993764.UP.FTS.B, 17.26%, 11/08/26 . . .	932	928
FW1876979.UP.FTS.B, 30.26%, 10/23/26 . . .	2,297	162	FW1998398.UP.FTS.B, 17.48%, 11/08/26 . . .	3,099	3,094

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1991180.UP.FTS.B, 17.58%, 11/08/26 . . .	\$ 2,189	\$ 2,182	FW1997243.UP.FTS.B, 26.96%, 11/08/26 . . .	\$ 3,186	\$ 3,205
FW1995939.UP.FTS.B, 17.87%, 11/08/26 . . .	10,056	10,025	FW1994443.UP.FTS.B, 27.95%, 11/08/26 . . .	6,814	6,857
L1988482.UP.FTS.B, 18.26%, 11/08/26 . . .	4,891	4,888	FW1994756.UP.FTS.B, 28%, 11/08/26 . . .	2,304	2,321
FW1989355.UP.FTS.B, 18.43%, 11/08/26 . . .	11,981	11,943	FW1996342.UP.FTS.B, 28.14%, 11/08/26 . . .	4,772	4,813
L1996438.UP.FTS.B, 18.51%, 11/08/26 . . .	2,596	2,572	FW1993779.UP.FTS.B, 28.2%, 11/08/26 . . .	10,229	10,316
FW1997639.UP.FTS.B, 18.71%, 11/08/26 . . .	6,340	6,308	FW1996228.UP.FTS.B, 28.64%, 11/08/26 . . .	8,455	8,509
L1995842.UP.FTS.B, 18.87%, 11/08/26 . . .	2,206	2,197	FW1992877.UP.FTS.B, 28.84%, 11/08/26 . . .	718	715
L1998235.UP.FTS.B, 19.5%, 11/08/26 . . .	1,935	1,931	FW1992839.UP.FTS.B, 29.33%, 11/08/26 . . .	3,589	1,015
L1996217.UP.FTS.B, 19.54%, 11/08/26 . . .	2,891	2,889	FW1991541.UP.FTS.B, 29.36%, 11/08/26 . . .	4,128	4,163
FW1994680.UP.FTS.B, 20.27%, 11/08/26 . . .	2,144	155	FW1999851.UP.FTS.B, 29.4%, 11/08/26 . . .	3,448	3,470
L1998611.UP.FTS.B, 20.35%, 11/08/26 . . .	15,679	15,663	FW1995866.UP.FTS.B, 29.41%, 11/08/26 . . .	2,201	2,215
L1996185.UP.FTS.B, 20.69%, 11/08/26 . . .	3,204	3,199	FW1995850.UP.FTS.B, 29.69%, 11/08/26 . . .	754	760
L1996508.UP.FTS.B, 20.76%, 11/08/26 . . .	7,282	524	FW1992347.UP.FTS.B, 29.82%, 11/08/26 . . .	20,714	20,891
L1988462.UP.FTS.B, 20.81%, 11/08/26 . . .	4,142	2,329	FW1998032.UP.FTS.B, 29.86%, 11/08/26 . . .	3,144	3,156
L1991281.UP.FTS.B, 20.82%, 11/08/26 . . .	1,412	1,411	FW1994293.UP.FTS.B, 30.31%, 11/08/26 . . .	983	989
L1992016.UP.FTS.B, 21%, 11/08/26 . . . . .	20,635	20,772	FW1997312.UP.FTS.B, 30.32%, 11/08/26 . . .	694	699
L1994689.UP.FTS.B, 21.04%, 11/08/26 . . .	2,588	2,582	FW1989533.UP.FTS.B, 30.48%, 11/08/26 . . .	1,085	1,084
L1993906.UP.FTS.B, 21.28%, 11/08/26 . . .	3,714	1,037	FW1996257.UP.FTS.B, 30.52%, 11/08/26 . . .	1,197	1,192
L1989334.UP.FTS.B, 21.32%, 11/08/26 . . .	12,886	12,999	FW1991024.UP.FTS.B, 30.67%, 11/08/26 . . .	765	772
L1991956.UP.FTS.B, 21.37%, 11/08/26 . . .	1,290	1,288	FW1996943.UP.FTS.B, 30.67%, 11/08/26 . . .	1,619	1,599
FW1991047.UP.FTS.B, 21.84%, 11/08/26 . . .	2,528	182	FW1998245.UP.FTS.B, 30.99%, 11/08/26 . . .	6,198	6,250
L1989095.UP.FTS.B, 21.91%, 11/08/26 . . .	5,778	5,762	FW1991582.UP.FTS.B, 31.04%, 11/08/26 . . .	6,681	1,895
L1991663.UP.FTS.B, 21.95%, 11/08/26 . . .	6,666	6,721	FW1996197.UP.FTS.B, 31.07%, 11/08/26 . . .	2,927	2,952
FW1989899.UP.FTS.B, 22.28%, 11/08/26 . . .	1,804	1,818	FW1994376.UP.FTS.B, 31.11%, 11/08/26 . . .	1,115	1,125
L1991475.UP.FTS.B, 22.35%, 11/08/26 . . .	1,300	1,312	FW1991890.UP.FTS.B, 31.12%, 11/08/26 . . .	2,113	2,128
FW1998089.UP.FTS.B, 22.65%, 11/08/26 . . .	6,219	1,714	FW1994027.UP.FTS.B, 31.13%, 11/08/26 . . .	1,885	1,901
L1994202.UP.FTS.B, 22.77%, 11/08/26 . . .	37,558	2,050	FW1991332.UP.FTS.B, 31.15%, 11/08/26 . . .	2,868	2,886
FW1995331.UP.FTS.B, 23.11%, 11/08/26 . . .	4,908	4,951	FW1988381.UP.FTS.B, 31.18%, 11/08/26 . . .	2,913	2,907
FW1994811.UP.FTS.B, 23.15%, 11/08/26 . . .	6,817	6,810	FW1999282.UP.FTS.B, 31.18%, 11/08/26 . . .	6,181	6,229
L1996768.UP.FTS.B, 23.2%, 11/08/26 . . . . .	6,476	6,528	FW1999590.UP.FTS.B, 31.42%, 11/08/26 . . .	3,494	3,523
L1998723.UP.FTS.B, 23.2%, 11/08/26 . . . . .	2,187	157	L1995369.UP.FTS.B, 8.19%, 11/10/26 . . . . .	4,540	4,509
L1999817.UP.FTS.B, 23.27%, 11/08/26 . . .	3,932	3,966	L1989003.UP.FTS.B, 15.35%, 11/12/26 . . . . .	15,244	15,177
L1970963.UP.FTS.B, 23.87%, 11/08/26 . . . . .	3,560	3,582	L1997469.UP.FTS.B, 17.09%, 11/15/26 . . . . .	5,726	5,712
L1989785.UP.FTS.B, 23.91%, 11/08/26 . . . . .	8,658	8,709	L1992552.UP.FTS.B, 20.32%, 11/15/26 . . . . .	11,969	1,688
L1988349.UP.FTS.B, 24.02%, 11/08/26 . . . . .	2,540	183	L1997541.UP.FTS.B, 23.86%, 11/15/26 . . . . .	4,962	4,946
L1996843.UP.FTS.B, 24.19%, 11/08/26 . . . . .	6,603	6,661	FW1988425.UP.FTS.B, 30.92%, 11/16/26 . . . . .	968	137
FW1994028.UP.FTS.B, 24.21%, 11/08/26 . . . . .	4,624	4,664	L2073684.UP.FTS.B, 7.58%, 11/18/26 . . . . .	5,600	5,569
L1997965.UP.FTS.B, 24.59%, 11/08/26 . . . . .	4,865	702	L2071601.UP.FTS.B, 7.69%, 11/18/26 . . . . .	1,693	1,684
FW1991474.UP.FTS.B, 24.66%, 11/08/26 . . . . .	3,977	4,011	L2070708.UP.FTS.B, 7.71%, 11/18/26 . . . . .	11,262	11,201
L1989848.UP.FTS.B, 24.75%, 11/08/26 . . . . .	5,119	5,149	L2074361.UP.FTS.B, 7.81%, 11/18/26 . . . . .	7,346	7,302
FW1991387.UP.FTS.B, 24.97%, 11/08/26 . . . . .	2,831	2,852	L2070082.UP.FTS.B, 8.09%, 11/18/26 . . . . .	11,331	11,270
L1991759.UP.FTS.B, 24.98%, 11/08/26 . . . . .	3,192	3,213	L2041907.UP.FTS.B, 9.16%, 11/18/26 . . . . .	2,293	2,280
L1991265.UP.FTS.B, 25.27%, 11/08/26 . . . . .	1,828	1,841	L2073150.UP.FTS.B, 9.42%, 11/18/26 . . . . .	9,393	9,342
L1919784.UP.FTS.B, 25.31%, 11/08/26 . . . . .	7,465	7,530	L2071865.UP.FTS.B, 10.09%, 11/18/26 . . . . .	4,340	4,327
L1995398.UP.FTS.B, 25.36%, 11/08/26 . . . . .	1,734	1,749	L2075029.UP.FTS.B, 10.15%, 11/18/26 . . . . .	6,287	6,268
L1988232.UP.FTS.B, 25.43%, 11/08/26 . . . . .	1,231	1,217	L2074643.UP.FTS.B, 10.22%, 11/18/26 . . . . .	11,476	11,442
L1973901.UP.FTS.B, 25.44%, 11/08/26 . . . . .	5,175	5,210	L2072338.UP.FTS.B, 10.5%, 11/18/26 . . . . .	4,359	4,337
L1992549.UP.FTS.B, 25.44%, 11/08/26 . . . . .	6,741	6,787	L2075077.UP.FTS.B, 11.07%, 11/18/26 . . . . .	1,754	1,749
L1989064.UP.FTS.B, 25.45%, 11/08/26 . . . . .	1,608	1,616	L2074489.UP.FTS.B, 11.11%, 11/18/26 . . . . .	13,334	13,296
L1967532.UP.FTS.B, 25.5%, 11/08/26 . . . . .	3,017	1,780	FW2074336.UP.FTS.B, 11.25%, 11/18/26 . . . . .	3,923	3,909
FW1994341.UP.FTS.B, 25.59%, 11/08/26 . . . . .	8,016	8,086	L2075040.UP.FTS.B, 11.45%, 11/18/26 . . . . .	8,201	8,177
L1995984.UP.FTS.B, 26.08%, 11/08/26 . . . . .	1,544	1,557	FW2073066.UP.FTS.B, 11.7%, 11/18/26 . . . . .	2,749	2,738
L1992732.UP.FTS.B, 26.2%, 11/08/26 . . . . .	3,021	3,047	L2074193.UP.FTS.B, 12.02%, 11/18/26 . . . . .	5,559	5,542
L1989312.UP.FTS.B, 26.43%, 11/08/26 . . . . .	2,556	2,578	L2075044.UP.FTS.B, 12.3%, 11/18/26 . . . . .	2,368	2,361
FW1998563.UP.FTS.B, 26.46%, 11/08/26 . . . . .	1,665	1,679	L2074536.UP.FTS.B, 12.35%, 11/18/26 . . . . .	3,554	3,544
FW1995329.UP.FTS.B, 26.52%, 11/08/26 . . . . .	4,712	4,752	L2071456.UP.FTS.B, 12.81%, 11/18/26 . . . . .	22,127	22,044
FW1998048.UP.FTS.B, 26.92%, 11/08/26 . . . . .	1,688	1,703	L2073228.UP.FTS.B, 13.71%, 11/18/26 . . . . .	6,124	6,107
L1990551.UP.FTS.B, 26.95%, 11/08/26 . . . . .	8,090	8,154	L2069740.UP.FTS.B, 13.83%, 11/18/26 . . . . .	9,689	9,652

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Marketplace Loans (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2073949.UP.FTS.B, 13.85%, 11/18/26 . . .	\$ 3,005	\$ 2,996	L2074997.UP.FTS.B, 24.24%, 11/18/26 . . .	\$ 2,752	\$ 2,785
L2070988.UP.FTS.B, 13.92%, 11/18/26 . . .	4,813	4,799	FW2074736.UP.FTS.B, 24.49%, 11/18/26 . . .	5,259	378
L2070587.UP.FTS.B, 14.32%, 11/18/26 . . .	4,832	4,836	L2074747.UP.FTS.B, 24.82%, 11/18/26 . . .	2,122	613
L2073985.UP.FTS.B, 14.6%, 11/18/26 . . .	3,108	2,942	L2073148.UP.FTS.B, 24.83%, 11/18/26 . . .	996	999
L2074701.UP.FTS.B, 14.63%, 11/18/26 . . .	3,877	3,880	L2069647.UP.FTS.B, 24.91%, 11/18/26 . . .	3,049	3,066
L2074516.UP.FTS.B, 14.71%, 11/18/26 . . .	6,358	294	FW2073759.UP.FTS.B, 25.15%, 11/18/26 . . .	797	807
FW2061676.UP.FTS.B, 14.9%, 11/18/26 . . .	13,100	1,819	L2075027.UP.FTS.B, 25.16%, 11/18/26 . . .	3,996	4,046
FW2075148.UP.FTS.B, 14.93%, 11/18/26 . . .	2,431	2,433	L2070719.UP.FTS.B, 25.21%, 11/18/26 . . .	4,431	4,485
FW2072823.UP.FTS.B, 15.21%, 11/18/26 . . .	1,498	1,493	L2075204.UP.FTS.B, 25.29%, 11/18/26 . . .	3,265	3,306
L2074544.UP.FTS.B, 15.5%, 11/18/26 . . .	3,473	248	L2070829.UP.FTS.B, 25.31%, 11/18/26 . . .	666	667
L1995487.UP.FTS.B, 15.52%, 11/18/26 . . .	3,069	3,059	FW2074782.UP.FTS.B, 25.34%, 11/18/26 . . .	2,136	153
L2074846.UP.FTS.B, 15.74%, 11/18/26 . . .	9,185	9,193	L2070733.UP.FTS.B, 25.4%, 11/18/26 . . .	2,014	2,035
L2073860.UP.FTS.B, 16.19%, 11/18/26 . . .	1,845	1,847	L2071257.UP.FTS.B, 25.4%, 11/18/26 . . .	667	656
L2071348.UP.FTS.B, 16.45%, 11/18/26 . . .	7,994	7,963	L2045168.UP.FTS.B, 25.61%, 11/18/26 . . .	5,920	5,977
L2071149.UP.FTS.B, 16.73%, 11/18/26 . . .	15,712	15,720	FW2075060.UP.FTS.B, 26.35%, 11/18/26 . . .	3,250	3,285
L2071590.UP.FTS.B, 16.75%, 11/18/26 . . .	4,438	4,224	FW2074102.UP.FTS.B, 27.44%, 11/18/26 . . .	1,756	1,777
FW2074457.UP.FTS.B, 16.98%, 11/18/26 . . .	15,491	15,532	FW2073976.UP.FTS.B, 27.83%, 11/18/26 . . .	1,242	1,252
FW2075122.UP.FTS.B, 17.19%, 11/18/26 . . .	2,483	2,485	FW2074553.UP.FTS.B, 28.4%, 11/18/26 . . .	764	54
L2074833.UP.FTS.B, 17.19%, 11/18/26 . . .	8,710	8,704	FW2075115.UP.FTS.B, 29.25%, 11/18/26 . . .	4,125	4,176
FW2075446.UP.FTS.B, 17.4%, 11/18/26 . . .	2,442	2,443	FW2074160.UP.FTS.B, 29.41%, 11/18/26 . . .	532	526
FW2075299.UP.FTS.B, 17.67%, 11/18/26 . . .	2,494	2,497	FW2074265.UP.FTS.B, 29.67%, 11/18/26 . . .	5,862	5,935
L2069944.UP.FTS.B, 18.01%, 11/18/26 . . .	6,268	6,265	FW2067233.UP.FTS.B, 29.68%, 11/18/26 . . .	1,242	1,257
L2063418.UP.FTS.B, 18.03%, 11/18/26 . . .	2,503	2,505	FW2074064.UP.FTS.B, 29.92%, 11/18/26 . . .	1,244	1,260
L2074570.UP.FTS.B, 18.15%, 11/18/26 . . .	10,494	2,863	FW2071058.UP.FTS.B, 30.15%, 11/18/26 . . .	1,766	262
L2074700.UP.FTS.B, 18.17%, 11/18/26 . . .	4,073	4,077	FW2073506.UP.FTS.B, 30.43%, 11/18/26 . . .	667	673
L2073937.UP.FTS.B, 18.46%, 11/18/26 . . .	7,436	7,440	FW2072059.UP.FTS.B, 30.46%, 11/18/26 . . .	3,131	3,164
FW2070090.UP.FTS.B, 18.57%, 11/18/26 . . .	1,177	1,176	FW2072695.UP.FTS.B, 30.47%, 11/18/26 . . .	694	703
FW2072266.UP.FTS.B, 18.67%, 11/18/26 . . .	1,833	132	FW2074740.UP.FTS.B, 30.66%, 11/18/26 . . .	22,324	22,603
FW2074803.UP.FTS.B, 18.88%, 11/18/26 . . .	7,883	7,891	FW2073859.UP.FTS.B, 30.99%, 11/18/26 . . .	1,462	1,481
L2071288.UP.FTS.B, 18.9%, 11/18/26 . . .	2,659	2,657	FW2070830.UP.FTS.B, 31%, 11/18/26 . . .	2,716	2,750
FW2070966.UP.FTS.B, 18.96%, 11/18/26 . . .	3,786	3,796	FW2074592.UP.FTS.B, 31.05%, 11/18/26 . . .	776	54
L2071754.UP.FTS.B, 19.22%, 11/18/26 . . .	2,586	2,577	FW2070865.UP.FTS.B, 31.17%, 11/18/26 . . .	1,258	193
FW2074495.UP.FTS.B, 19.61%, 11/18/26 . . .	5,706	5,721	FW2070287.UP.FTS.B, 31.24%, 11/18/26 . . .	2,584	2,617
L2074954.UP.FTS.B, 19.66%, 11/18/26 . . .	3,461	3,464	FW2074713.UP.FTS.B, 31.25%, 11/18/26 . . .	4,915	4,966
L2067851.UP.FTS.B, 19.79%, 11/18/26 . . .	9,075	9,083	FW2070592.UP.FTS.B, 31.39%, 11/18/26 . . .	2,449	2,450
L2060606.UP.FTS.B, 19.84%, 11/18/26 . . .	25,118	23,894	L1989271.UP.FTS.B, 15.62%, 11/22/26 . . .	7,621	7,199
L2073597.UP.FTS.B, 19.97%, 11/18/26 . . .	712	706	FW1991256.UP.FTS.B, 25.07%, 11/22/26 . . .	14,868	14,976
L2072694.UP.FTS.B, 20.25%, 11/18/26 . . .	2,107	2,112	L1990580.UP.FTS.B, 19.47%, 11/23/26 . . .	16,469	15,643
L2071378.UP.FTS.B, 20.26%, 11/18/26 . . .	4,806	4,809	L2074195.UP.FTS.B, 15.15%, 11/24/26 . . .	6,105	6,082
FW2070300.UP.FTS.B, 20.46%, 11/18/26 . . .	6,456	6,230	L2070126.UP.FTS.B, 12.98%, 12/03/26 . . .	4,651	644
L2073048.UP.FTS.B, 20.74%, 11/18/26 . . .	3,206	3,214	L2213943.UP.FTS.B, 8.37%, 12/09/26 . . .	5,644	5,608
L2074379.UP.FTS.B, 20.93%, 11/18/26 . . .	11,689	11,820	L2216952.UP.FTS.B, 8.42%, 12/09/26 . . .	10,502	10,436
L2073994.UP.FTS.B, 21.04%, 11/18/26 . . .	3,214	3,222	L2217859.UP.FTS.B, 8.75%, 12/09/26 . . .	11,743	11,664
L2074856.UP.FTS.B, 21.95%, 11/18/26 . . .	7,151	7,227	FW2218197.UP.FTS.B, 9.08%, 12/09/26 . . .	31,897	4,259
L2074792.UP.FTS.B, 22.51%, 11/18/26 . . .	3,732	270	L2215533.UP.FTS.B, 9.49%, 12/09/26 . . .	2,842	2,823
L2072786.UP.FTS.B, 22.57%, 11/18/26 . . .	9,165	9,261	L2214523.UP.FTS.B, 9.75%, 12/09/26 . . .	14,920	14,822
L2074520.UP.FTS.B, 22.63%, 11/18/26 . . .	140	138	L2214639.UP.FTS.B, 9.77%, 12/09/26 . . .	5,042	5,011
L2074658.UP.FTS.B, 22.83%, 11/18/26 . . .	6,529	6,610	L2217330.UP.FTS.B, 10.1%, 12/09/26 . . .	1,938	1,921
L2074869.UP.FTS.B, 22.9%, 11/18/26 . . .	2,518	2,442	L2217133.UP.FTS.B, 11.03%, 12/09/26 . . .	14,949	14,880
L2073707.UP.FTS.B, 22.91%, 11/18/26 . . .	1,830	1,852	FW2216190.UP.FTS.B, 12.02%, 12/09/26 . . .	3,034	3,017
L2074779.UP.FTS.B, 22.95%, 11/18/26 . . .	6,541	6,607	L2216322.UP.FTS.B, 12.95%, 12/09/26 . . .	6,611	6,582
L2073694.UP.FTS.B, 22.99%, 11/18/26 . . .	3,858	3,903	L2215565.UP.FTS.B, 13.14%, 12/09/26 . . .	3,680	3,664
L2075061.UP.FTS.B, 23.07%, 11/18/26 . . .	6,061	6,127	FW2214435.UP.FTS.B, 13.25%, 12/09/26 . . .	15,351	15,267
L2073355.UP.FTS.B, 23.21%, 11/18/26 . . .	3,274	3,315	L2214819.UP.FTS.B, 13.75%, 12/09/26 . . .	3,683	3,667
L2074657.UP.FTS.B, 23.23%, 11/18/26 . . .	2,489	2,520	L2215433.UP.FTS.B, 14.02%, 12/09/26 . . .	1,237	1,232
L2075024.UP.FTS.B, 23.38%, 11/18/26 . . .	3,021	3,048	L2218351.UP.FTS.B, 14.35%, 12/09/26 . . .	605	603
L2069953.UP.FTS.B, 23.63%, 11/18/26 . . .	1,597	1,594	L2215625.UP.FTS.B, 15.65%, 12/09/26 . . .	7,423	1,975
L2074932.UP.FTS.B, 23.75%, 11/18/26 . . .	6,284	6,055	L2216039.UP.FTS.B, 16.11%, 12/09/26 . . .	3,153	3,147

**Franklin Total Return Fund (continued)**

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
FW2215838.UP.FTS.B, 16.38%, 12/09/26 . . .	\$ 5,050	\$ 5,041	L2218303.UP.FTS.B, 25.88%, 12/09/26 . . .	\$ 4,941	\$ 727
L2215859.UP.FTS.B, 16.43%, 12/09/26 . . .	2,720	2,715	L2216795.UP.FTS.B, 26.15%, 12/09/26 . . .	9,270	9,349
L2217862.UP.FTS.B, 16.51%, 12/09/26 . . .	6,964	6,939	L2217875.UP.FTS.B, 26.21%, 12/09/26 . . .	5,532	5,568
L2215442.UP.FTS.B, 16.68%, 12/09/26 . . .	1,830	1,029	FW2215725.UP.FTS.B, 28.05%, 12/09/26 . . .	5,575	5,610
L2217548.UP.FTS.B, 17.23%, 12/09/26 . . .	9,556	9,538	FW2215661.UP.FTS.B, 28.62%, 12/09/26 . . .	8,283	8,345
L2216029.UP.FTS.B, 17.52%, 12/09/26 . . .	4,616	2,597	FW2216442.UP.FTS.B, 29.14%, 12/09/26 . . .	6,403	6,448
L2217603.UP.FTS.B, 17.91%, 12/09/26 . . .	4,031	4,020	FW2218562.UP.FTS.B, 29.96%, 12/09/26 . . .	708	712
FW2216465.UP.FTS.B, 18.28%, 12/09/26 . . .	1,145	1,140	FW2217960.UP.FTS.B, 30.51%, 12/09/26 . . .	3,549	3,571
L2215903.UP.FTS.B, 18.3%, 12/09/26 . . .	2,557	2,552	FW2217757.UP.FTS.B, 30.55%, 12/09/26 . . .	2,176	2,188
L2214500.UP.FTS.B, 18.31%, 12/09/26 . . .	21,562	12,142	FW2214286.UP.FTS.B, 30.83%, 12/09/26 . . .	16,929	1,181
L2217227.UP.FTS.B, 18.97%, 12/09/26 . . .	7,118	7,111	FW2216633.UP.FTS.B, 30.84%, 12/09/26 . . .	711	717
L2213701.UP.FTS.B, 19.91%, 12/09/26 . . .	1,892	1,886	FW2213785.UP.FTS.B, 30.97%, 12/09/26 . . .	2,261	2,274
L2215303.UP.FTS.B, 20.05%, 12/09/26 . . .	4,572	4,611	FW2205180.UP.FTS.B, 31.15%, 12/09/26 . . .	20,310	20,483
L2215373.UP.FTS.B, 20.25%, 12/09/26 . . .	654	652	FW2214022.UP.FTS.B, 31.21%, 12/09/26 . . .	3,823	271
FW2214210.UP.FTS.B, 20.55%, 12/09/26 . . .	3,280	3,277	FW2217843.UP.FTS.B, 31.21%, 12/09/26 . . .	865	869
FW2213572.UP.FTS.B, 21.18%, 12/09/26 . . .	1,649	1,659	FW2216011.UP.FTS.B, 31.3%, 12/09/26 . . .	1,588	1,600
FW2215010.UP.FTS.B, 21.32%, 12/09/26 . . .	1,321	1,317	FW2215916.UP.FTS.B, 31.42%, 12/09/26 . . .	1,213	1,224
L2214734.UP.FTS.B, 21.37%, 12/09/26 . . .	7,119	7,109	FW2215821.UP.FTS.B, 31.64%, 12/09/26 . . .	6,155	—
FW2215319.UP.FTS.B, 21.51%, 12/09/26 . . .	2,645	2,668	FW2216867.UP.FTS.B, 31.83%, 12/09/26 . . .	3,752	3,781
L2216265.UP.FTS.B, 21.78%, 12/09/26 . . .	3,560	518	FW2217138.UP.FTS.B, 32.58%, 12/09/26 . . .	5,048	5,079
L2217016.UP.FTS.B, 21.8%, 12/09/26 . . .	2,967	2,983	FW2219336.UP.FTS.B, 7.29%, 12/10/26 . . .	5,782	5,746
L2214771.UP.FTS.B, 21.93%, 12/09/26 . . .	1,593	1,606	L2221765.UP.FTS.B, 7.56%, 12/10/26 . . .	5,785	5,750
L2217244.UP.FTS.B, 21.96%, 12/09/26 . . .	3,320	3,310	FW2218855.UP.FTS.B, 7.72%, 12/10/26 . . .	2,024	2,005
FW2217920.UP.FTS.B, 22.05%, 12/09/26 . . .	2,818	795	L2220935.UP.FTS.B, 8.04%, 12/10/26 . . .	6,424	6,381
L2213576.UP.FTS.B, 22.2%, 12/09/26 . . .	2,370	2,367	L2220551.UP.FTS.B, 8.19%, 12/10/26 . . .	1,284	1,276
L2217530.UP.FTS.B, 22.65%, 12/09/26 . . .	3,007	3,026	L2222014.UP.FTS.B, 9.11%, 12/10/26 . . .	14,731	14,642
L2199212.UP.FTS.B, 23.01%, 12/09/26 . . .	10,088	10,145	L2220654.UP.FTS.B, 9.13%, 12/10/26 . . .	13,050	12,958
L1410812.UP.FTS.B, 23.09%, 12/09/26 . . .	7,470	4,375	L2220216.UP.FTS.B, 9.67%, 12/10/26 . . .	10,000	9,918
FW22209695.UP.FTS.B, 23.37%, 12/09/26 . . .	3,321	3,347	L2221664.UP.FTS.B, 9.98%, 12/10/26 . . .	2,100	2,076
L2214174.UP.FTS.B, 23.38%, 12/09/26 . . .	683	680	FW2219804.UP.FTS.B, 10.44%, 12/10/26 . . .	5,972	5,946
L2218623.UP.FTS.B, 23.41%, 12/09/26 . . .	3,022	1,775	FW2222412.UP.FTS.B, 10.49%, 12/10/26 . . .	598	594
FW2215830.UP.FTS.B, 23.46%, 12/09/26 . . .	739	746	L2220336.UP.FTS.B, 11.03%, 12/10/26 . . .	3,286	3,267
L2217598.UP.FTS.B, 23.52%, 12/09/26 . . .	6,456	6,511	L2220236.UP.FTS.B, 11.73%, 12/10/26 . . .	12,980	12,923
L2218003.UP.FTS.B, 23.87%, 12/09/26 . . .	1,627	1,639	L2222184.UP.FTS.B, 12.02%, 12/10/26 . . .	5,097	5,069
FW22218127.UP.FTS.B, 24.14%, 12/09/26 . . .	6,759	6,816	L2220260.UP.FTS.B, 12.23%, 12/10/26 . . .	30,398	30,235
L2216002.UP.FTS.B, 24.2%, 12/09/26 . . .	3,214	3,236	FW2220027.UP.FTS.B, 13.09%, 12/10/26 . . .	6,130	6,103
FW2214164.UP.FTS.B, 24.23%, 12/09/26 . . .	23,809	23,737	L2221352.UP.FTS.B, 13.11%, 12/10/26 . . .	564	561
L2215396.UP.FTS.B, 24.34%, 12/09/26 . . .	2,901	2,925	L2221255.UP.FTS.B, 13.17%, 12/10/26 . . .	4,607	4,582
FW2214689.UP.FTS.B, 24.38%, 12/09/26 . . .	5,332	5,346	L2220245.UP.FTS.B, 13.24%, 12/10/26 . . .	16,331	16,244
L2218752.UP.FTS.B, 24.44%, 12/09/26 . . .	1,082	1,088	L2218875.UP.FTS.B, 13.44%, 12/10/26 . . .	7,380	7,349
L2217516.UP.FTS.B, 24.76%, 12/09/26 . . .	1,007	1,015	L2221936.UP.FTS.B, 13.59%, 12/10/26 . . .	3,943	3,922
L2218428.UP.FTS.B, 25.03%, 12/09/26 . . .	1,021	1,028	L2220922.UP.FTS.B, 13.6%, 12/10/26 . . .	4,312	4,294
L2216782.UP.FTS.B, 25.06%, 12/09/26 . . .	2,428	1,392	L2222570.UP.FTS.B, 13.7%, 12/10/26 . . .	3,094	3,078
L2215729.UP.FTS.B, 25.13%, 12/09/26 . . .	10,302	10,371	L2211103.UP.FTS.B, 13.86%, 12/10/26 . . .	8,073	8,032
L2215559.UP.FTS.B, 25.19%, 12/09/26 . . .	1,011	1,010	L2221071.UP.FTS.B, 14.15%, 12/10/26 . . .	4,599	4,570
L2215557.UP.FTS.B, 25.29%, 12/09/26 . . .	1,569	1,582	FW22219337.UP.FTS.B, 14.64%, 12/10/26 . . .	3,226	3,206
FW22217958.UP.FTS.B, 25.35%, 12/09/26 . . .	3,072	3,091	L2221548.UP.FTS.B, 14.74%, 12/10/26 . . .	623	620
L2213659.UP.FTS.B, 25.4%, 12/09/26 . . .	2,595	2,611	FW2222326.UP.FTS.B, 14.82%, 12/10/26 . . .	10,905	10,859
L2217765.UP.FTS.B, 25.4%, 12/09/26 . . .	751	757	L2219252.UP.FTS.B, 15.58%, 12/10/26 . . .	3,131	1,789
L2215136.UP.FTS.B, 25.42%, 12/09/26 . . .	3,225	3,218	L2218671.UP.FTS.B, 15.6%, 12/10/26 . . .	3,373	472
L2214897.UP.FTS.B, 25.44%, 12/09/26 . . .	11,199	11,294	L2194261.UP.FTS.B, 15.71%, 12/10/26 . . .	7,207	7,187
L2214140.UP.FTS.B, 25.45%, 12/09/26 . . .	1,792	1,786	FW22219230.UP.FTS.B, 15.75%, 12/10/26 . . .	6,981	6,959
L2217964.UP.FTS.B, 25.45%, 12/09/26 . . .	4,370	4,407	FW2221359.UP.FTS.B, 17.28%, 12/10/26 . . .	1,977	1,968
L2214064.UP.FTS.B, 25.48%, 12/09/26 . . .	3,347	3,375	FW2221538.UP.FTS.B, 17.36%, 12/10/26 . . .	10,206	10,189
L2216607.UP.FTS.B, 25.48%, 12/09/26 . . .	2,049	2,067	L2219356.UP.FTS.B, 17.56%, 12/10/26 . . .	6,840	6,817
FW2216203.UP.FTS.B, 25.54%, 12/09/26 . . .	4,525	4,552	L2183750.UP.FTS.B, 17.62%, 12/10/26 . . .	5,116	5,099
L2214388.UP.FTS.B, 25.7%, 12/09/26 . . .	2,508	2,528	L2220037.UP.FTS.B, 17.77%, 12/10/26 . . .	2,049	2,045
L2218260.UP.FTS.B, 25.7%, 12/09/26 . . .	4,516	4,554	L2219692.UP.FTS.B, 18.1%, 12/10/26 . . .	2,048	2,044

Franklin Total Return Fund (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans (continued)</b>			<b>Upstart Network, Inc. (continued)</b>		
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L2222111.UP.FTS.B, 18.1%, 12/10/26 . . .	\$ 3,532	\$ 3,526	FW2219989.UP.FTS.B, 31.38%, 12/10/26 . . .	\$ 2,813	\$ 2,836
FW2217304.UP.FTS.B, 18.29%, 12/10/26 . . .	627	626	FW2219361.UP.FTS.B, 31.69%, 12/10/26 . . .	10,517	10,610
L2220278.UP.FTS.B, 18.47%, 12/10/26 . . .	3,865	3,859	FW2219266.UP.FTS.B, 31.97%, 12/10/26 . . .	27,361	1,901
L2210120.UP.FTS.B, 18.97%, 12/10/26 . . .	2,201	2,195	L2220687.UP.FTS.B, 23.72%, 12/11/26 . . .	1,817	1,826
FW2219505.UP.FTS.B, 19.04%, 12/10/26 . . .	14,978	14,941	L2219088.UP.FTS.B, 10.44%, 12/13/26 . . .	12,811	12,754
FW2219062.UP.FTS.B, 19.4%, 12/10/26 . . .	4,160	597	L2217252.UP.FTS.B, 25.25%, 12/14/26 . . .	1,369	1,365
L2221797.UP.FTS.B, 19.44%, 12/10/26 . . .	10,626	10,606	FW2221416.UP.FTS.B, 26.49%, 12/14/26 . . .	2,820	2,710
L2221919.UP.FTS.B, 19.66%, 12/10/26 . . .	3,646	3,643	L2216987.UP.FTS.B, 17.24%, 12/16/26 . . .	6,368	6,349
L2221739.UP.FTS.B, 19.78%, 12/10/26 . . .	5,865	5,917	FW2217553.UP.FTS.B, 16.03%, 12/23/26 . . .	3,797	3,777
L2221097.UP.FTS.B, 19.86%, 12/10/26 . . .	1,526	1,522	FW2214828.UP.FTS.B, 15.83%, 12/24/26 . . .	6,964	6,941
L2220113.UP.FTS.B, 20.52%, 12/10/26 . . .	3,278	3,307	FW2213955.UP.FTS.B, 18.45%, 12/24/26 . . .	5,842	5,823
L2219823.UP.FTS.B, 20.59%, 12/10/26 . . .	3,625	3,616	FW2220958.UP.FTS.B, 32.58%, 12/25/26 . . .	5,598	5,630
L2221612.UP.FTS.B, 20.59%, 12/10/26 . . .	7,893	7,945	L1612765.UP.FTS.B, 17.19%, 1/23/27 . . . . .	11,113	10,579
L2222005.UP.FTS.B, 20.98%, 12/10/26 . . .	9,301	9,272	L1611722.UP.FTS.B, 19.13%, 1/23/27 . . . . .	4,937	4,929
L2221600.UP.FTS.B, 21.39%, 12/10/26 . . .	5,000	4,964	L1611110.UP.FTS.B, 20.52%, 1/23/27 . . . . .	11,946	11,496
L2222012.UP.FTS.B, 21.64%, 12/10/26 . . .	2,332	2,348	L1612410.UP.FTS.B, 21.86%, 1/23/27 . . . . .	3,384	3,385
FW2219145.UP.FTS.B, 21.86%, 12/10/26 . . .	11,145	11,217	L1612489.UP.FTS.B, 23.23%, 1/23/27 . . . . .	2,900	2,923
FW2220653.UP.FTS.B, 22.15%, 12/10/26 . . .	4,037	4,066	L1613013.UP.FTS.B, 25.41%, 1/23/27 . . . . .	1,565	453
FW2220221.UP.FTS.B, 22.46%, 12/10/26 . . .	4,666	4,708	FW1612781.UP.FTS.B, 27.12%, 1/23/27 . . . . .	7,341	7,056
L2219015.UP.FTS.B, 22.73%, 12/10/26 . . .	4,677	4,718	FW1611792.UP.FTS.B, 28.67%, 1/23/27 . . . . .	5,750	5,468
FW2220294.UP.FTS.B, 22.87%, 12/10/26 . . .	13,405	13,493	L1616604.UP.FTS.B, 10.09%, 1/24/27 . . . . .	8,501	8,450
L2220670.UP.FTS.B, 23.96%, 12/10/26 . . .	1,937	1,937	L1614273.UP.FTS.B, 14.09%, 1/24/27 . . . . .	6,803	6,771
FW2214196.UP.FTS.B, 23.98%, 12/10/26 . . .	4,083	4,111	L1599969.UP.FTS.B, 14.68%, 1/24/27 . . . . .	5,158	727
L2219719.UP.FTS.B, 24.34%, 12/10/26 . . .	1,016	1,023	L1616477.UP.FTS.B, 19.45%, 1/24/27 . . . . .	3,900	3,897
FW2220794.UP.FTS.B, 24.46%, 12/10/26 . . .	3,743	1,059	L1613477.UP.FTS.B, 20.77%, 1/24/27 . . . . .	2,875	2,879
L2221940.UP.FTS.B, 24.71%, 12/10/26 . . .	2,496	2,484	L1614645.UP.FTS.B, 22.79%, 1/24/27 . . . . .	2,088	2,115
FW2222025.UP.FTS.B, 24.95%, 12/10/26 . . .	6,830	6,877	L1616362.UP.FTS.B, 23.47%, 1/24/27 . . . . .	4,200	4,244
L2221560.UP.FTS.B, 25.03%, 12/10/26 . . .	1,628	1,642	L1613119.UP.FTS.B, 24.86%, 1/24/27 . . . . .	10,997	10,986
L2220844.UP.FTS.B, 25.09%, 12/10/26 . . .	1,770	1,786	FW1613124.UP.FTS.B, 26.6%, 1/24/27 . . . . .	11,607	11,709
L2222466.UP.FTS.B, 25.12%, 12/10/26 . . .	7,153	7,200	FW1605600.UP.FTS.B, 29.46%, 1/24/27 . . . . .	5,424	5,508
L2222460.UP.FTS.B, 25.39%, 12/10/26 . . .	2,140	2,151	FW1616426.UP.FTS.B, 30.21%, 1/24/27 . . . . .	1,373	1,387
L2219737.UP.FTS.B, 25.45%, 12/10/26 . . .	1,760	259	FW1615354.UP.FTS.B, 31.17%, 1/24/27 . . . . .	9,321	9,398
L2222516.UP.FTS.B, 25.46%, 12/10/26 . . .	670	670	L1619050.UP.FTS.B, 15.55%, 1/25/27 . . . . .	2,530	2,524
L2222196.UP.FTS.B, 25.5%, 12/10/26 . . . . .	1,777	507	L1618708.UP.FTS.B, 19.03%, 1/25/27 . . . . .	13,714	397
L2222524.UP.FTS.B, 25.5%, 12/10/26 . . . . .	1,844	1,861	FW1615921.UP.FTS.B, 28.4%, 1/25/27 . . . . .	13,225	13,391
L2219005.UP.FTS.B, 25.75%, 12/10/26 . . .	2,468	2,484	FW1620982.UP.FTS.B, 29.78%, 1/25/27 . . . . .	26,257	1,828
L2219909.UP.FTS.B, 25.83%, 12/10/26 . . .	2,267	334	FW1705472.UP.FTS.B, 19.5%, 2/13/27 . . . . .	5,972	5,970
FW2219378.UP.FTS.B, 27.07%, 12/10/26 . . .	8,298	8,371	L1705495.UP.FTS.B, 19.78%, 2/13/27 . . . . .	2,196	159
FW2218817.UP.FTS.B, 27.5%, 12/10/26 . . . . .	2,958	2,955	L1706676.UP.FTS.B, 24.2%, 2/13/27 . . . . .	12,907	7,604
FW2221398.UP.FTS.B, 27.53%, 12/10/26 . . .	3,678	3,707	L1705353.UP.FTS.B, 25.94%, 2/13/27 . . . . .	3,089	219
FW2221651.UP.FTS.B, 27.6%, 12/10/26 . . . . .	6,873	6,930	L1706613.UP.FTS.B, 27.15%, 2/13/27 . . . . .	6,314	3,751
FW2220064.UP.FTS.B, 27.61%, 12/10/26 . . .	1,646	1,660	FW1704923.UP.FTS.B, 29.37%, 2/13/27 . . . . .	1,766	502
FW2219847.UP.FTS.B, 28.03%, 12/10/26 . . .	4,133	4,167	L1879248.UP.FTS.B, 19.71%, 3/19/27 . . . . .	4,198	3,979
FW2220128.UP.FTS.B, 28.06%, 12/10/26 . . .	3,484	3,515	L1876648.UP.FTS.B, 22.83%, 3/19/27 . . . . .	8,526	411
FW2221547.UP.FTS.B, 28.78%, 12/10/26 . . .	2,452	2,468	L1880795.UP.FTS.B, 23.65%, 3/19/27 . . . . .	2,454	177
FW2222054.UP.FTS.B, 29.08%, 12/10/26 . . .	5,617	5,666	FW1880786.UP.FTS.B, 24.67%, 3/19/27 . . . . .	4,057	4,087
FW2218160.UP.FTS.B, 29.47%, 12/10/26 . . .	3,380	3,410	L1880423.UP.FTS.B, 25.24%, 3/19/27 . . . . .	5,153	5,178
FW2219414.UP.FTS.B, 29.72%, 12/10/26 . . .	4,384	1,263	FW1879017.UP.FTS.B, 25.45%, 3/19/27 . . . . .	18,439	2,817
FW2220353.UP.FTS.B, 29.92%, 12/10/26 . . .	2,131	2,146	L1878925.UP.FTS.B, 26.03%, 3/19/27 . . . . .	5,975	6,010
FW2221075.UP.FTS.B, 30.26%, 12/10/26 . . .	2,479	2,501	FW1880356.UP.FTS.B, 28.86%, 3/19/27 . . . . .	1,838	1,851
FW2221564.UP.FTS.B, 30.28%, 12/10/26 . . .	2,691	2,715	FW1878756.UP.FTS.B, 30.15%, 3/19/27 . . . . .	27	2
FW2217065.UP.FTS.B, 30.33%, 12/10/26 . . .	3,250	1,912	FW1876491.UP.FTS.B, 30.62%, 3/19/27 . . . . .	5,038	5,077
FW2221531.UP.FTS.B, 30.36%, 12/10/26 . . .	2,480	2,502	FW1880852.UP.FTS.B, 31.2%, 3/19/27 . . . . .	2,556	356
FW2221439.UP.FTS.B, 30.5%, 12/10/26 . . . . .	1,560	1,574	FW1876421.UP.FTS.B, 26.08%, 3/27/27 . . . . .	4,152	4,176
FW2222124.UP.FTS.B, 30.9%, 12/10/26 . . . . .	167	164	L1991593.UP.FTS.B, 11.07%, 4/08/27 . . . . .	31,332	31,038
FW2219745.UP.FTS.B, 31.03%, 12/10/26 . . .	1,637	1,652	FW1989633.UP.FTS.B, 11.19%, 4/08/27 . . . . .	3,774	3,747
FW2216231.UP.FTS.B, 31.22%, 12/10/26 . . .	2,496	2,518	L1988372.UP.FTS.B, 13.34%, 4/08/27 . . . . .	3,546	3,530
FW2218939.UP.FTS.B, 31.36%, 12/10/26 . . .	2,854	2,880	L1998298.UP.FTS.B, 13.53%, 4/08/27 . . . . .	3,098	3,075

**Franklin Total Return Fund** (continued)

Description	Principal Amount	Value	Description	Principal Amount	Value
<b>Marketplace Loans</b> (continued)					
Upstart Network, Inc. (continued)			Upstart Network, Inc. (continued)		
L1993514.UP.FTS.B, 16.68%, 4/08/27 . . .	\$ 2,673	\$ 376	L2221618.UP.FTS.B, 12.8%, 5/10/27 . . .	\$ 3,601	\$ 3,584
L1990886.UP.FTS.B, 17.65%, 4/08/27 . . .	5,008	4,971	FW2219474.UP.FTS.B, 13.95%, 5/10/27 . .	8,124	8,085
L1991140.UP.FTS.B, 17.85%, 4/08/27 . . .	3,510	3,489	L2220695.UP.FTS.B, 14.81%, 5/10/27 . . .	3,955	1,013
L1999227.UP.FTS.B, 17.88%, 4/08/27 . . .	13,784	13,683	L2221125.UP.FTS.B, 15.5%, 5/10/27 . . . .	1,392	1,381
L1989102.UP.FTS.B, 19.31%, 4/08/27 . . .	8,901	642	L2219741.UP.FTS.B, 18.33%, 5/10/27 . . .	4,314	1,175
FW1990125.UP.FTS.B, 20.11%, 4/08/27 . .	5,982	5,931	L2221646.UP.FTS.B, 18.79%, 5/10/27 . . .	7,438	4,266
L1991181.UP.FTS.B, 20.28%, 4/08/27 . . .	7,356	7,346	FW2218896.UP.FTS.B, 19.03%, 5/10/27 . .	7,131	515
L1997930.UP.FTS.B, 20.97%, 4/08/27 . . .	2,964	2,938	L2221701.UP.FTS.B, 19.55%, 5/10/27 . . .	5,015	4,978
L1995141.UP.FTS.B, 22.04%, 4/08/27 . . .	21,377	21,400	L2220257.UP.FTS.B, 19.73%, 5/10/27 . . .	3,617	3,589
FW1995724.UP.FTS.B, 22.43%, 4/08/27 . .	10,777	6,178	L2220292.UP.FTS.B, 21.61%, 5/10/27 . . .	8,750	631
L1990332.UP.FTS.B, 24.87%, 4/08/27 . . .	9,351	9,387	L2221731.UP.FTS.B, 23.05%, 5/10/27 . . .	5,194	375
L1996816.UP.FTS.B, 26.05%, 4/08/27 . . .	12,407	1,771	L2222062.UP.FTS.B, 23.82%, 5/10/27 . . .	8,112	8,095
FW1990199.UP.FTS.B, 27.43%, 4/08/27 . .	10,803	10,843	L2222302.UP.FTS.B, 24.68%, 5/10/27 . . .	4,135	298
FW1996955.UP.FTS.B, 27.91%, 4/08/27 . .	1,151	1,152	FW2220970.UP.FTS.B, 26.98%, 5/10/27 . .	666	670
FW1999057.UP.FTS.B, 28%, 4/08/27 . . . .	18,818	11,001	FW2222345.UP.FTS.B, 30.23%, 5/10/27 . .	1,410	1,392
FW1993453.UP.FTS.B, 28.76%, 4/08/27 . .	9,504	9,520	FW2220084.UP.FTS.B, 30.41%, 5/10/27 . .	1,673	979
FW1996092.UP.FTS.B, 29.72%, 4/08/27 . .	2,563	2,575	FW2219211.UP.FTS.B, 31.11%, 5/10/27 . .	3,893	3,911
FW1988366.UP.FTS.B, 30.88%, 4/08/27 . .	4,640	2,745	FW2218821.UP.FTS.B, 31.13%, 5/10/27 . .	1,875	–
FW1990513.UP.FTS.B, 31.11%, 4/08/27 . .	3,751	3,757	FW2219137.UP.FTS.B, 32.32%, 5/10/27 . .	6,339	6,402
FW1995947.UP.FTS.B, 31.02%, 4/17/27 . .	3,417	239	FW2218331.UP.FTS.B, 30.75%, 5/14/27 . .	4,709	4,486
L2073169.UP.FTS.B, 10.97%, 4/18/27 . . . .	14,945	1,087	L2219046.UP.FTS.B, 24.89%, 5/15/27 . . .	4,936	4,975
FW2073202.UP.FTS.B, 16.18%, 4/18/27 . .	12,083	873	FW2219236.UP.FTS.B, 30.82%, 5/25/27 . .	1,727	489
L2075589.UP.FTS.B, 16.26%, 4/18/27 . . .	5,088	5,055	L1600527.UP.FTS.B, 20.35%, 6/24/27 . . .	6,580	6,511
L2074108.UP.FTS.B, 16.87%, 4/18/27 . . .	2,031	2,017	FW1613781.UP.FTS.B, 20.91%, 6/24/27 . .	134	133
L2070593.UP.FTS.B, 17.59%, 4/18/27 . . . .	14,392	14,312	L1619343.UP.FTS.B, 16.69%, 6/25/27 . . . .	6,966	6,972
L2074593.UP.FTS.B, 18.9%, 4/18/27 . . . .	1,238	1,235	L1706347.UP.FTS.B, 23.37%, 7/13/27 . . . .	6,004	6,052
FW2071863.UP.FTS.B, 19.94%, 4/18/27 . .	35,914	35,817	FW1705037.UP.FTS.B, 26.99%, 7/13/27 . .	1,414	1,401
L2074730.UP.FTS.B, 20.02%, 4/18/27 . . . .	3,302	3,307	FW1998543.UP.FTS.B, 22.52%, 9/13/27 . . .	10,843	10,764
L2073933.UP.FTS.B, 20.06%, 4/18/27 . . . .	4,012	3,982	L2074857.UP.FTS.B, 16.11%, 9/18/27 . . . .	15,003	14,851
L2074554.UP.FTS.B, 20.64%, 4/18/27 . . . .	15,297	15,245	FW1992674.UP.FTS.B, 30.71%, 9/23/27 . .	1,470	1,390
L2072150.UP.FTS.B, 21.62%, 4/18/27 . . . .	23,031	1,630	L2217220.UP.FTS.B, 24.27%, 10/09/27 . . .	4,602	4,606
L2074432.UP.FTS.B, 21.97%, 4/18/27 . . . .	2,146	2,065	FW2217284.UP.FTS.B, 26.82%, 10/09/27 . .	3,527	3,496
FW2075442.UP.FTS.B, 22.23%, 4/18/27 . .	5,492	5,467	FW2221749.UP.FTS.B, 30.5%, 10/10/27 . .	902	905
L2073235.UP.FTS.B, 22.81%, 4/18/27 . . . .	5,116	5,095	L1700175.UP.FTS.B, 15.87%, 9/13/28 . . . .	11,253	11,224
L2072907.UP.FTS.B, 25.45%, 4/18/27 . . . .	3,024	2,902	L1703901.UP.FTS.B, 26.94%, 9/13/28 . . . .	8,045	1,172
L2072180.UP.FTS.B, 25.94%, 4/18/27 . . . .	17,621	1,248	L2074618.UP.FTS.B, 27.13%, 4/18/29 . . . .	3,192	3,201
FW2075168.UP.FTS.B, 30.19%, 4/18/27 . .	2,323	2,328			
FW2069880.UP.FTS.B, 30.4%, 4/18/27 . . .	4,898	4,926			
FW2069864.UP.FTS.B, 31.2%, 4/18/27 . . .	3,023	–	<b>Total Marketplace Loans (Cost \$46,901,976) . . . .</b>		<b>4,617,906</b>
FW1990667.UP.FTS.B, 27.83%, 4/22/27 . .	3,355	3,209			<b>\$40,969,156</b>
L1993049.UP.FTS.B, 14.87%, 4/23/27 . . . .	14,038	13,935			
L1996800.UP.FTS.B, 25.32%, 4/23/27 . . . .	18,676	18,564			
L2214144.UP.FTS.B, 11.27%, 5/09/27 . . . .	6,173	6,129			
L2163677.UP.FTS.B, 11.56%, 5/09/27 . . . .	22,240	3,003			
L2218652.UP.FTS.B, 13.28%, 5/09/27 . . . .	7,075	7,017			
L1410942.UP.FTS.B, 18.88%, 5/09/27 . . . .	7,069	1,936			
L2218508.UP.FTS.B, 20.09%, 5/09/27 . . . .	4,684	1,322			
L2217490.UP.FTS.B, 20.86%, 5/09/27 . . . .	20,619	5,741			
L2217932.UP.FTS.B, 21.91%, 5/09/27 . . . .	11,384	11,342			
FW2216167.UP.FTS.B, 23.76%, 5/09/27 . .	4,757	4,765			
FW2215962.UP.FTS.B, 24.1%, 5/09/27 . . .	3,805	541			
L2198465.UP.FTS.B, 24.17%, 5/09/27 . . .	3,577	3,591			
FW2217399.UP.FTS.B, 24.73%, 5/09/27 . .	5,960	859			
L2216524.UP.FTS.B, 25.42%, 5/09/27 . . . .	8,035	8,074			
FW2214150.UP.FTS.B, 26.84%, 5/09/27 . .	1,863	1,868			
FW2218340.UP.FTS.B, 31.07%, 5/09/27 . .	7,506	7,576			
L2218865.UP.FTS.B, 12.56%, 5/10/27 . . . .	2,319	115			
L2211511.UP.FTS.B, 12.64%, 5/10/27 . . . .	38,316	38,024			



## Schedule of Investments (unaudited), April 30, 2024

## Franklin Total Return Fund

At April 30, 2024, the Fund had the following futures contracts outstanding. See Note 1(e).

## Futures Contracts

Description	Type	Number of Contracts	Notional Amount*	Expiration Date	Value/ Unrealized Appreciation (Depreciation)
<b>Interest rate contracts</b>					
U.S. Treasury 10 Year Notes . . . . .	Long	76	\$8,165,250	6/18/24	\$(203,889)
U.S. Treasury 10 Year Ultra Notes . . . . .	Short	1,286	141,741,312	6/18/24	3,898,000
U.S. Treasury 2 Year Notes . . . . .	Long	1,004	203,466,875	6/28/24	(1,627,468)
U.S. Treasury 5 Year Notes . . . . .	Long	2,209	231,375,493	6/28/24	(4,184,102)
U.S. Treasury Long Bonds . . . . .	Short	222	25,266,375	6/18/24	680,950
U.S. Treasury Ultra Bonds . . . . .	Long	30	3,586,875	6/18/24	(221,297)
Total Futures Contracts . . . . .					<u>\$(1,657,806)</u>

\*As of period end.

At April 30, 2024, the Fund had the following forward exchange contracts outstanding. See Note 1(e).

## Forward Exchange Contracts

Currency	Counter-party <sup>a</sup>	Type	Quantity	Contract Amount*	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
<b>OTC Forward Exchange Contracts</b>							
Japanese Yen . . . . .	JPHQ	Buy	1,145,000,000	7,762,192	10/04/24	\$—	\$(325,385)
Total Forward Exchange Contracts . . . . .						—	<u>\$(325,385)</u>
Net unrealized appreciation (depreciation) . . . . .							<u>\$(325,385)</u>

\*In U.S. dollars unless otherwise indicated.

<sup>a</sup>May be comprised of multiple contracts with the same counterparty, currency and settlement date.

**Franklin Total Return Fund** (continued)

At April 30, 2024, the Fund had the following credit default swap contracts outstanding. See Note 1(e).

**Credit Default Swap Contracts**

Description	Periodic Payment Rate Received (Paid)	Payment Frequency	Counter- party	Maturity Date	Notional Amount <sup>(a)</sup>	Value	Upfront Payments (Receipts)	Unrealized Appreciation (Depreciation)	Rating <sup>(b)</sup>
<b>Centrally Cleared Swap Contracts</b>									
<b>Contracts to Buy Protection<sup>(c)</sup></b>									
<b>Traded Index</b>									
CDX.NA.HY.42 . . . . .	(5.00)%	Quarterly		6/20/29	24,000,000	\$(1,550,181)	\$(1,638,897)	\$88,716	
Total Centrally Cleared Swap Contracts . . . . .						\$(1,550,181)	\$(1,638,897)	\$88,716	
<b>OTC Swap Contracts</b>									
<b>Contracts to Sell Protection<sup>(c)(d)</sup></b>									
<b>Single Name</b>									
Carnival Corp. . . . .	1.00%	Quarterly	CITI	6/20/27	7,880,000	(82,753)	(895,661)	812,908	BB-
<b>Traded Index</b>									
CDX.NA.HY.33 . . . . .	5.00%	Quarterly	CITI	12/20/24	37,700,000	1,338,571	(57,428)	1,395,999	Non- Investment Grade
CDX.NA.HY.39 . . . . .	5.00%	Quarterly	JPHQ	12/20/27	16,900,000	999,900	867,382	132,518	Non- Investment Grade
Total OTC Swap Contracts . . . . .						\$2,255,718	\$(85,707)	\$2,341,425	
Total Credit Default Swap Contracts . . . . .						\$705,537	\$(1,724,604)	\$2,430,141	

<sup>(a)</sup>In U.S. dollars unless otherwise indicated. For contracts to sell protection, the notional amount is equal to the maximum potential amount of the future payments and no recourse provisions have been entered into in association with the contracts.

<sup>(b)</sup>Based on Standard and Poor's (S&P) Rating for single name swaps and internal ratings for index swaps. Internal ratings based on mapping into equivalent ratings from external vendors.

<sup>(c)</sup>Performance triggers for settlement of contract include default, bankruptcy or restructuring for single name swaps, and failure to pay or bankruptcy of the underlying securities for traded index swaps.

<sup>(d)</sup>The fund enters contracts to sell protection to create a long credit position.

At April 30, 2024, the Fund had the following interest rate swap contracts outstanding. See Note 1(e).

**Interest Rate Swap Contracts**

Description	Payment Frequency	Counter- party	Maturity Date	Notional Amount*	Value	Upfront Payments (Receipts)	Unrealized Appreciation (Depreciation)
<b>Centrally Cleared Swap Contracts</b>							
Receive Floating 1-day							
SOFR . . . . .	Annual						
Pay Fixed 1.924% . . . . .	Annual		8/12/27	34,300,000	\$3,718,398	\$1,851	\$3,716,547
Total Interest Rate Swap Contracts . . . . .					\$3,718,398	\$1,851	\$3,716,547

\*In U.S. dollars unless otherwise indicated.

**Franklin Total Return Fund** (continued)

At April 30, 2024, the Fund had the following total return swap contracts outstanding. See Note 1(e).

**Total Return Swap Contracts**

Underlying Instruments	Financing Rate	Payment Frequency	Counter- party	Maturity Date	Notional Value*	Value/ Unrealized Appreciation (Depreciation)
<b>OTC Swap Contracts</b>						
<b>Long<sup>(a)</sup></b>						
Markit iBoxx USD Liquid Leveraged Loans Total Return Index .....	1-day SOFR	Quarterly	MSCO	6/20/24	30,000,000	\$824,186
Markit iBoxx USD Liquid Leveraged Loans Total Return Index .....	1-day SOFR	Quarterly	BNDP	9/20/24	30,000,000	765,516
Total Return Swap Contracts .....						\$1,589,702

\*In U.S. dollars unless otherwise indicated.

<sup>(a)</sup>The Fund receives the total return on the underlying instrument and pays a variable financing rate.

See Note 9 regarding other derivative information.

See Abbreviations on page 318.

## Statements of Assets and Liabilities

April 30, 2024 (unaudited)

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
<b>Assets:</b>			
Investments in securities:			
Cost - Unaffiliated issuers . . . . .	\$1,401,133,819	\$76,240,672	\$2,010,085,232
Cost - Non-controlled affiliates (Note 3f and 10) . . . . .	101,004,463	244,140	40,546,171
Cost - Unaffiliated repurchase agreements . . . . .	87,180,371	—	11,497,665
Value - Unaffiliated issuers . . . . .	\$1,379,592,959	\$76,682,911	\$1,956,806,316
Value - Non-controlled affiliates (Note 3f and 10) . . . . .	87,986,199	244,140	40,546,171
Value - Unaffiliated repurchase agreements . . . . .	87,180,371	—	11,497,665
Cash . . . . .	15,706,535	640,768	4,249,209
Receivables:			
Investment securities sold . . . . .	25,036,608	361,405	1,773,944
Capital shares sold . . . . .	3,321,287	—	2,055,680
Dividends and interest . . . . .	7,235,244	1,045,139	12,952,839
Deposits with brokers for:			
Futures contracts . . . . .	—	—	4,067,578
OTC swap contracts (upfront payments \$—, \$— and \$298,864, respectively) . . . . .	—	—	282,284
Unrealized appreciation on OTC swap contracts . . . . .	—	—	926,763
Offering costs . . . . .	—	18,658	—
Total assets . . . . .	1,606,059,203	78,993,021	2,035,158,449
<b>Liabilities:</b>			
Payables:			
Investment securities purchased . . . . .	103,942,624	883,993	6,966,511
Capital shares redeemed . . . . .	3,915,445	—	5,303,523
Management fees . . . . .	667,322	11,259	318,626
Distribution fees . . . . .	234,120	—	301,969
Transfer agent fees . . . . .	317,758	164	413,579
Trustees' fees and expenses . . . . .	17	48	1,014
Distributions to shareholders . . . . .	1,329,854	—	194,498
Variation margin on futures contracts . . . . .	—	—	481,899
Variation margin on centrally cleared swap contracts . . . . .	—	—	61,130
OTC swap contracts (upfront receipts \$—, \$— and \$894,750, respectively) . . . . .	—	—	470,917
Accrued expenses and other liabilities . . . . .	175,353	105,831	443,187
Total liabilities . . . . .	110,582,493	1,001,295	14,956,853
Net assets, at value . . . . .	\$1,495,476,710	\$77,991,726	\$2,020,201,596
<b>Net assets consist of:</b>			
Paid-in capital . . . . .	\$2,068,565,742	\$76,970,720	\$2,430,477,844
Total distributable earnings (losses) . . . . .	(573,089,032)	1,021,006	(410,276,248)
Net assets, at value . . . . .	\$1,495,476,710	\$77,991,726	\$2,020,201,596

## Statements of Assets and Liabilities (continued)

April 30, 2024 (unaudited)

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
<b>Class A:</b>			
Net assets, at value	\$926,251,405	\$—	\$1,366,846,142
Shares outstanding	118,844,462	—	155,066,280
Net asset value per share <sup>a,b</sup>	\$7.79	\$—	\$8.81
Maximum offering price per share (net asset value per share ÷ 97.75%, —% and 97.75%, respectively) <sup>b</sup>	\$7.97	\$—	\$9.01
<b>Class C:</b>			
Net assets, at value	\$86,334,242	\$—	\$36,446,549
Shares outstanding	11,073,940	—	4,154,995
Net asset value and maximum offering price per share <sup>a,b</sup>	\$7.80	\$—	\$8.77
<b>Class R:</b>			
Net assets, at value	\$—	\$—	\$303,096
Shares outstanding	—	—	34,416
Net asset value and maximum offering price per share <sup>b</sup>	\$—	\$—	\$8.81
<b>Class R6:</b>			
Net assets, at value	\$118,441,669	\$77,991,726	\$448,715,107
Shares outstanding	15,172,935	7,816,386	50,570,281
Net asset value and maximum offering price per share <sup>b</sup>	\$7.81	\$9.98	\$8.87
<b>Advisor Class:</b>			
Net assets, at value	\$364,449,394	\$—	\$167,890,702
Shares outstanding	46,739,230	—	18,940,600
Net asset value and maximum offering price per share <sup>b</sup>	\$7.80	\$—	\$8.86

<sup>a</sup>Redemption price is equal to net asset value less contingent deferred sales charges, if applicable.

<sup>b</sup>Net asset value per share may not recalculate due to rounding.

## Statements of Assets and Liabilities (continued)

April 30, 2024 (unaudited)

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
<b>Assets:</b>		
Investments in securities:		
Cost - Unaffiliated issuers . . . . .	\$410,646,377	\$3,788,120,079
Cost - Non-controlled affiliates (Note 3f and 10) . . . . .	18,390,912	41,278,724
Value - Unaffiliated issuers . . . . .	\$400,458,833	\$3,510,610,595
Value - Non-controlled affiliates (Note 3f and 10) . . . . .	18,390,912	41,278,724
Cash . . . . .	4	3,130,299
Receivables:		
Investment securities sold . . . . .	1,798,746	1,747,122
Capital shares sold . . . . .	104,743	1,876,999
Dividends and interest . . . . .	2,347,508	23,514,036
Deposits with brokers for:		
TBA transactions . . . . .	—	7,572,222
Futures contracts . . . . .	670,858	2,279,335
Variation margin on centrally cleared swap contracts . . . . .	—	200,809
OTC swap contracts (upfront payments \$— and \$1,057,789, respectively) . . . . .	—	867,382
Unrealized appreciation on OTC swap contracts . . . . .	—	3,931,127
Deferred tax benefit . . . . .	—	95,813
Total assets . . . . .	423,771,604	3,597,104,463
<b>Liabilities:</b>		
Payables:		
Investment securities purchased . . . . .	—	492,765,556
Capital shares redeemed . . . . .	882,592	5,820,173
Management fees . . . . .	128,593	980,560
Distribution fees . . . . .	64,471	535,173
Transfer agent fees . . . . .	136,518	769,707
Trustees' fees and expenses . . . . .	288	662
Distributions to shareholders . . . . .	58,744	129,589
Variation margin on futures contracts . . . . .	100,352	151,909
OTC swap contracts (upfront receipts \$— and \$1,796,121, respectively) . . . . .	—	953,089
Options written, at value (premiums received \$— and \$633,920, respectively) . . . . .	—	423,065
Unrealized depreciation on OTC forward exchange contracts . . . . .	—	325,385
Accrued expenses and other liabilities . . . . .	147,317	585,258
Total liabilities . . . . .	1,518,875	503,440,126
Net assets, at value . . . . .	\$422,252,729	\$3,093,664,337
<b>Net assets consist of:</b>		
Paid-in capital . . . . .	\$595,008,665	\$4,054,503,031
Total distributable earnings (losses) . . . . .	(172,755,936)	(960,838,694)
Net assets, at value . . . . .	\$422,252,729	\$3,093,664,337

## Statements of Assets and Liabilities (continued)

April 30, 2024 (unaudited)

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
<b>Class A:</b>		
Net assets, at value	\$263,914,839	\$2,492,573,013
Shares outstanding	35,306,344	310,735,829
Net asset value per share <sup>a,b</sup>	\$7.47	\$8.02
Maximum offering price per share (net asset value per share ÷ 97.75% and 96.25%, respectively) <sup>b</sup>	\$7.64	\$8.33
<b>Class A1:</b>		
Net assets, at value	\$46,602,656	\$—
Shares outstanding	6,236,308	—
Net asset value per share <sup>a,b</sup>	\$7.47	\$—
Maximum offering price per share (net asset value per share ÷ 97.75% and —%, respectively) <sup>b</sup>	\$7.64	\$—
<b>Class C:</b>		
Net assets, at value	\$11,464,275	\$27,152,600
Shares outstanding	1,534,870	3,414,040
Net asset value and maximum offering price per share <sup>a,b</sup>	\$7.47	\$7.95
<b>Class R:</b>		
Net assets, at value	\$—	\$7,367,616
Shares outstanding	—	922,560
Net asset value and maximum offering price per share <sup>b</sup>	\$—	\$7.99
<b>Class R6:</b>		
Net assets, at value	\$18,255,854	\$391,984,648
Shares outstanding	2,438,128	48,504,231
Net asset value and maximum offering price per share <sup>b</sup>	\$7.49	\$8.08
<b>Advisor Class:</b>		
Net assets, at value	\$82,015,105	\$174,586,460
Shares outstanding	10,961,699	21,631,891
Net asset value and maximum offering price per share <sup>b</sup>	\$7.48	\$8.07

<sup>a</sup>Redemption price is equal to net asset value less contingent deferred sales charges, if applicable.

<sup>b</sup>Net asset value per share may not recalculate due to rounding.

## Statements of Operations

for the six months ended April 30, 2024 (unaudited)

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Investment income:			
Dividends:			
Unaffiliated issuers . . . . .	\$540,999	\$—	\$—
Non-controlled affiliates (Note 3f and 10) . . . . .	1,816,234	11,058	3,061,673
Interest: (net of foreign taxes of \$—, \$— and \$7,240, respectively)			
Unaffiliated issuers . . . . .	66,959,404	2,171,778	48,188,855
Income from securities loaned:			
Unaffiliated entities (net of fees and rebates) . . . . .	18,382	—	—
Total investment income . . . . .	69,335,019	2,182,836	51,250,528
Expenses:			
Management fees (Note 3a) . . . . .	4,091,625	116,351	5,357,027
Distribution fees: (Note 3c)			
Class A . . . . .	1,118,662	—	1,771,683
Class C . . . . .	269,927	—	129,823
Class R . . . . .	—	—	728
Transfer agent fees: (Note 3e)			
Class A . . . . .	449,819	—	812,757
Class C . . . . .	41,731	—	22,933
Class R . . . . .	—	—	167
Class R6 . . . . .	14,413	4,134	46,913
Advisor Class . . . . .	170,228	—	96,917
Custodian fees . . . . .	275	562	8,551
Reports to shareholders fees . . . . .	45,586	12,432	108,833
Registration and filing fees . . . . .	78,326	—	90,951
Professional fees . . . . .	56,585	34,810	79,449
Trustees' fees and expenses . . . . .	8,380	74	13,949
Amortization of offering costs (Note 1l) . . . . .	—	29,786	—
Marketplace lending fees (Note 1i) . . . . .	—	—	568,802
Other . . . . .	33,346	2,856	172,638
Total expenses . . . . .	6,378,903	201,005	9,282,121
Expenses waived/paid by affiliates (Note 3f and 3g) . . . . .	(120,619)	(134,805)	(3,308,720)
Net expenses . . . . .	6,258,284	66,200	5,973,401
Net investment income . . . . .	63,076,735	2,116,636	45,277,127



**Statements of Operations** (continued)  
for the six months ended April 30, 2024 (unaudited)

	<b>Franklin Floating Rate Daily Access Fund</b>	<b>Franklin Long Duration Credit Fund</b>	<b>Franklin Low Duration Total Return Fund</b>
Realized and unrealized gains (losses):			
Net realized gain (loss) from:			
Investments:			
Unaffiliated issuers . . . . .	(14,223,234)	654,568	506,199
Non-controlled affiliates (Note 3f and 10) . . . . .	40,330,457	—	(2,725,535)
Foreign currency transactions . . . . .	(5,353)	—	1,768
Forward exchange contracts . . . . .	—	—	1,153,692
Futures contracts . . . . .	—	—	(2,063,086)
Swap contracts . . . . .	—	—	(328,334)
Net realized gain (loss) . . . . .	<u>26,101,870</u>	<u>654,568</u>	<u>(3,455,296)</u>
Net change in unrealized appreciation (depreciation) on:			
Investments:			
Unaffiliated issuers . . . . .	28,439,120	4,179,012	21,923,135
Non-controlled affiliates (Note 3f and 10) . . . . .	(22,775,827)	—	613,633
Translation of other assets and liabilities denominated in foreign currencies . . . . .	1,867	—	(91,951)
Unfunded loan commitments . . . . .	(5,028)	—	—
Forward exchange contracts . . . . .	—	—	(1,198,559)
Futures contracts . . . . .	—	—	(4,015,165)
Swap contracts . . . . .	—	—	3,318,127
Net change in unrealized appreciation (depreciation) . . . . .	<u>5,660,132</u>	<u>4,179,012</u>	<u>20,549,220</u>
Net realized and unrealized gain (loss) . . . . .	<u>31,762,002</u>	<u>4,833,580</u>	<u>17,093,924</u>
Net increase (decrease) in net assets resulting from operations . . . . .	<u>\$94,838,737</u>	<u>\$6,950,216</u>	<u>\$62,371,051</u>

\*Includes losses from redemption in-kind (Note 12).

**Statements of Operations** (continued)  
for the six months ended April 30, 2024 (unaudited)

	<b>Franklin Low Duration U.S. Government Securities Fund</b>	<b>Franklin Total Return Fund</b>
<b>Investment income:</b>		
Dividends:		
Unaffiliated issuers . . . . .	\$—	\$141,654
Non-controlled affiliates (Note 3f and 10) . . . . .	324,941	7,263,883
Interest:		
Unaffiliated issuers:		
Paydown gain (loss) . . . . .	(1,112,268)	136,780
Paid in cash <sup>a</sup> . . . . .	11,061,698	63,392,080
Income from securities loaned:		
Unaffiliated entities (net of fees and rebates) . . . . .	—	1,964
Total investment income . . . . .	<u>10,274,371</u>	<u>70,936,361</u>
<b>Expenses:</b>		
Management fees (Note 3a) . . . . .	1,075,326	7,698,514
Distribution fees: (Note 3c)		
Class A . . . . .	341,032	3,210,069
Class A1 . . . . .	24,080	—
Class C . . . . .	39,933	97,292
Class R . . . . .	—	19,135
Transfer agent fees: (Note 3e)		
Class A . . . . .	192,321	1,682,189
Class A1 . . . . .	33,945	—
Class C . . . . .	8,686	19,668
Class R . . . . .	—	5,017
Class R6 . . . . .	4,425	44,682
Advisor Class . . . . .	54,541	106,104
Custodian fees . . . . .	2,106	11,539
Reports to shareholders fees . . . . .	27,545	184,542
Registration and filing fees . . . . .	47,673	85,432
Professional fees . . . . .	41,207	81,406
Trustees' fees and expenses . . . . .	2,916	20,081
Marketplace lending fees (Note 1i) . . . . .	—	585,096
Other . . . . .	66,345	205,370
Total expenses . . . . .	<u>1,962,081</u>	<u>14,056,136</u>
Expenses waived/paid by affiliates (Note 3f and 3g) . . . . .	(312,557)	(1,762,543)
Net expenses . . . . .	<u>1,649,524</u>	<u>12,293,593</u>
Net investment income . . . . .	<u>8,624,847</u>	<u>58,642,768</u>

**Statements of Operations** (continued)  
for the six months ended April 30, 2024 (unaudited)

	<b>Franklin Low Duration U.S. Government Securities Fund</b>	<b>Franklin Total Return Fund</b>
Realized and unrealized gains (losses):		
Net realized gain (loss) from:		
Investments: <sup>†</sup>		
Unaffiliated issuers . . . . .	(30,251)	(12,895,053)
Non-controlled affiliates (Note 3f and 10) . . . . .	—	(60,513,663)
Foreign currency transactions . . . . .	—	(750)
Forward exchange contracts . . . . .	—	686,344
Futures contracts . . . . .	(517,024)	(4,862,479)
TBA sale commitments . . . . .	—	(10,353)
Swap contracts . . . . .	—	(13,087,819)
Net realized gain (loss) . . . . .	(547,275)	(90,683,773)
Net change in unrealized appreciation (depreciation) on:		
Investments:		
Unaffiliated issuers . . . . .	5,713,326	101,766,361
Non-controlled affiliates (Note 3f and 10) . . . . .	—	78,340,488
Translation of other assets and liabilities denominated in foreign currencies . . . . .	—	17,932
Written options . . . . .	—	210,855
Forward exchange contracts . . . . .	—	(1,210,164)
Futures contracts . . . . .	(1,108,473)	3,642,859
Swap contracts . . . . .	—	8,253,792
Net change in unrealized appreciation (depreciation) . . . . .	4,604,853	191,022,123
Net realized and unrealized gain (loss) . . . . .	4,057,578	100,338,350
Net increase (decrease) in net assets resulting from operations . . . . .	\$12,682,425	\$158,981,118

<sup>†</sup>Includes losses from redemption in-kind (Note 12).  
<sup>‡</sup>Includes amortization of premium and accretion of discount.

## Statements of Changes in Net Assets

	Franklin Floating Rate Daily Access Fund		Franklin Long Duration Credit Fund	
	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31, 2023	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31, 2023 <sup>a</sup>
Increase (decrease) in net assets:				
Operations:				
Net investment income . . . . .	\$63,076,735	\$108,946,430	\$2,116,636	\$472,279
Net realized gain (loss) . . . . .	26,101,870	(20,028,131)	654,568	(61,249)
Net change in unrealized appreciation (depreciation) . . . . .	5,660,132	77,386,916	4,179,012	(3,736,773)
Net increase (decrease) in net assets resulting from operations.	94,838,737	166,305,215	6,950,216	(3,325,743)
Distributions to shareholders:				
Class A . . . . .	(40,018,374)	(67,380,157)	—	—
Class C . . . . .	(3,546,843)	(6,288,208)	—	—
Class R6 . . . . .	(5,576,679)	(11,740,781)	(2,148,423)	(466,500)
Advisor Class . . . . .	(15,588,079)	(20,229,545)	—	—
Total distributions to shareholders . . . . .	(64,729,975)	(105,638,691)	(2,148,423)	(466,500)
Capital share transactions: (Note 2)				
Class A . . . . .	34,059,704	6,334,471	—	—
Class C . . . . .	3,999,978	(12,682,250)	—	—
Class R6 . . . . .	(1,469,762)	(91,423,965)	6,982,176	70,000,000
Advisor Class . . . . .	38,423,888	7,074,979	—	—
Total capital share transactions . . . . .	75,013,808	(90,696,765)	6,982,176	70,000,000
Net increase (decrease) in net assets . . . . .	105,122,570	(30,030,241)	11,783,969	66,207,757
Net assets:				
Beginning of period . . . . .	1,390,354,140	1,420,384,381	66,207,757	—
End of period . . . . .	\$1,495,476,710	\$1,390,354,140	\$77,991,726	\$66,207,757

<sup>a</sup>For the period August 22, 2023 (commencement of operations) to October 31, 2023.

Statements of Changes in Net Assets (continued)

	Franklin Low Duration Total Return Fund		Franklin Low Duration U.S. Government Securities Fund	
	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31, 2023	Six Months Ended April 30, 2024 (unaudited)	Year Ended October 31, 2023
Increase (decrease) in net assets:				
Operations:				
Net investment income . . . . .	\$45,277,127	\$89,525,326	\$8,624,847	\$12,963,759
Net realized gain (loss) . . . . .	(3,455,296)	(86,357,657)	(547,275)	(10,283,240)
Net change in unrealized appreciation (depreciation) . . . . .	20,549,220	107,285,943	4,604,853	10,276,561
Net increase (decrease) in net assets resulting from operations.	62,371,051	110,453,612	12,682,425	12,957,080
Distributions to shareholders:				
Class A . . . . .	(31,219,341)	(60,114,911)	(6,104,852)	(10,206,136)
Class A1 . . . . .	—	—	(1,114,259)	(1,764,658)
Class C . . . . .	(803,431)	(1,779,542)	(250,123)	(481,704)
Class R . . . . .	(6,039)	(9,432)	—	—
Class R6 . . . . .	(11,021,334)	(22,632,127)	(454,319)	(858,315)
Advisor Class . . . . .	(3,913,309)	(7,876,607)	(1,839,582)	(2,939,772)
Total distributions to shareholders . . . . .	(46,963,454)	(92,412,619)	(9,763,135)	(16,250,585)
Capital share transactions: (Note 2)				
Class A . . . . .	(114,609,142)	(267,236,877)	(22,316,433)	(67,204,335)
Class A1 . . . . .	—	—	(1,454,260)	(6,950,555)
Class C . . . . .	(8,061,266)	(18,742,695)	(2,218,298)	(7,882,453)
Class R . . . . .	(2,240)	127,578	—	—
Class R6 . . . . .	(38,551,374)	(121,871,187)	(2,144,060)	(9,081,349)
Advisor Class . . . . .	(7,819,480)	(25,478,070)	4,129,768	(21,781,251)
Total capital share transactions . . . . .	(169,043,502)	(433,201,251)	(24,003,283)	(112,899,943)
Net increase (decrease) in net assets . . . . .	(153,635,905)	(415,160,258)	(21,083,993)	(116,193,448)
Net assets:				
Beginning of period . . . . .	2,173,837,501	2,588,997,759	443,336,722	559,530,170
End of period . . . . .	\$2,020,201,596	\$2,173,837,501	\$422,252,729	\$443,336,722

Statements of Changes in Net Assets (continued)

	<b>Franklin Total Return Fund</b>	
	<b>Six Months Ended April 30, 2024 (unaudited)</b>	<b>Year Ended October 31, 2023</b>
Increase (decrease) in net assets:		
Operations:		
Net investment income . . . . .	\$58,642,768	\$121,018,350
Net realized gain (loss) . . . . .	(90,683,773)	(176,580,674)
Net change in unrealized appreciation (depreciation) . . . . .	191,022,123	112,069,649
Net increase (decrease) in net assets resulting from operations . . . . .	158,981,118	56,507,325
Distributions to shareholders:		
Class A . . . . .	(47,574,963)	(89,525,537)
Class C . . . . .	(499,581)	(2,443,232)
Class R . . . . .	(132,702)	(265,784)
Class R6 . . . . .	(8,081,180)	(16,264,861)
Advisor Class . . . . .	(3,191,301)	(6,064,374)
Total distributions to shareholders . . . . .	(59,479,727)	(114,563,788)
Capital share transactions: (Note 2)		
Class A . . . . .	(82,251,200)	(175,192,116)
Class C . . . . .	(4,749,763)	(61,491,375)
Class R . . . . .	(205,995)	(1,380,651)
Class R6 . . . . .	(11,269,229)	(35,606,769)
Advisor Class . . . . .	13,709,941	(16,265,094)
Total capital share transactions . . . . .	(84,766,246)	(289,936,005)
Net increase (decrease) in net assets . . . . .	14,735,145	(347,992,468)
Net assets:		
Beginning of period . . . . .	3,078,929,192	3,426,921,660
End of period . . . . .	\$3,093,664,337	\$3,078,929,192

# Notes to Financial Statements (unaudited)

## 1. Organization and Significant Accounting Policies

Franklin Investors Securities Trust (Trust) is registered under the Investment Company Act of 1940 (1940 Act) as an open-end management investment company, consisting of eight separate funds, five of which are included in this report (Funds). The Funds follow the accounting and reporting guidance in Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946, Financial Services – Investment Companies (ASC 946) and apply the specialized accounting and reporting guidance in U.S. Generally Accepted Accounting Principles (U.S. GAAP), including, but not limited to, ASC 946. The classes of shares offered within each of the Funds are indicated below. Class C shares automatically convert to Class A shares on a monthly basis, after they have been held for 8 years. Each class of shares may differ by its initial sales load, contingent deferred sales charges, voting rights on matters affecting a single class, its exchange privilege and fees due to differing arrangements for distribution and transfer agent fees.

### **Class A, Class C, Class R6 & Advisor Class**

Franklin Floating Rate Daily Access Fund

### **Class A, Class R, Class R6 & Advisor Class**

Franklin Long Duration Credit Fund

### **Class A, Class C, Class R, Class R6 & Advisor Class**

Franklin Low Duration Total Return Fund  
Franklin Total Return Fund

### **Class A, Class A1, Class C, Class R6 & Advisor Class**

Franklin Low Duration U.S. Government Securities Fund

The following summarizes the Funds' significant accounting policies.

#### **a. Financial Instrument Valuation**

The Funds' investments in financial instruments are carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Funds calculate the net asset value (NAV) per share each business day as of 4 p.m. Eastern time or the regularly scheduled close of the New York Stock Exchange (NYSE), whichever is earlier. Under compliance policies and procedures approved by the Trust's Board of Trustees (the Board), the Board has designated the Funds' investment manager as the valuation designee and has

responsibility for oversight of valuation. The investment manager is assisted by the Funds' administrator in performing this responsibility, including leading the cross-functional Valuation Committee (VC). The Funds may utilize independent pricing services, quotations from securities and financial instrument dealers, and other market sources to determine fair value.

Equity securities, exchange traded funds, and derivative financial instruments listed on an exchange or on the NASDAQ National Market System are valued at the last quoted sale price or the official closing price of the day, respectively. Foreign equity securities are valued as of the close of trading on the foreign stock exchange on which the security is primarily traded, or as of 4 p.m. Eastern time. The value is then converted into its U.S. dollar equivalent at the foreign exchange rate in effect at 4 p.m. Eastern time on the day that the value of the security is determined. Over-the-counter (OTC) securities are valued within the range of the most recent quoted bid and ask prices. Securities that trade in multiple markets or on multiple exchanges are valued according to the broadest and most representative market. Certain equity securities are valued based upon fundamental characteristics or relationships to similar securities.

Debt securities generally trade in the OTC market rather than on a securities exchange. The Funds' pricing services use multiple valuation techniques to determine fair value. In instances where sufficient market activity exists, the pricing services may utilize a market-based approach through which quotes from market makers are used to determine fair value. In instances where sufficient market activity may not exist or is limited, the pricing services also utilize proprietary valuation models which may consider market characteristics such as benchmark yield curves, credit spreads, estimated default rates, anticipated market interest rate volatility, coupon rates, anticipated timing of principal repayments, underlying collateral, and other unique security features in order to estimate the relevant cash flows, which are then discounted to calculate the fair value. Securities denominated in a foreign currency are converted into their U.S. dollar equivalent at the foreign exchange rate in effect at 4 p.m. Eastern time on the date that the values of the foreign debt securities are determined.

Investments in open-end mutual funds are valued at the closing NAV. Investments in repurchase agreements are valued at cost, which approximates fair value.

## 1. Organization and Significant Accounting Policies

(continued)

### a. Financial Instrument Valuation (continued)

Certain derivative financial instruments are centrally cleared or trade in the OTC market. The Funds' pricing services use various techniques including industry standard option pricing models and proprietary discounted cash flow models to determine the fair value of those instruments. The Funds' net benefit or obligation under the derivative contract, as measured by the fair value of the contract, is included in net assets.

The Funds have procedures to determine the fair value of financial instruments for which market prices are not reliable or readily available. Under these procedures, the Funds primarily employ a market-based approach which may use related or comparable assets or liabilities, recent transactions, market multiples, and other relevant information for the investment to determine the fair value of the investment. An income-based valuation approach may also be used in which the anticipated future cash flows of the investment are discounted to calculate fair value. Discounts may also be applied due to the nature or duration of any restrictions on the disposition of the investments. Due to the inherent uncertainty of valuations of such investments, the fair values may differ significantly from the values that would have been used had an active market existed.

Trading in securities on foreign securities stock exchanges and OTC markets may be completed before 4 p.m. Eastern time. In addition, trading in certain foreign markets may not take place on every Funds' business day. Events can occur between the time at which trading in a foreign security is completed and 4 p.m. Eastern time that might call into question the reliability of the value of a portfolio security held by the Fund. As a result, differences may arise between the value of the Funds' portfolio securities as determined at the foreign market close and the latest indications of value at 4 p.m. Eastern time. In order to minimize the potential for these differences, an independent pricing service may be used to adjust the value of the Funds' portfolio securities to the latest indications of fair value at 4 p.m. Eastern time.

When the last day of the reporting period is a non-business day, certain foreign markets may be open on those days that the Funds' NAV is not calculated, which could result in differences between the value of the Funds' portfolio securities on the last business day and the last calendar day

of the reporting period. Any security valuation changes due to an open foreign market are adjusted and reflected by the Funds for financial reporting purposes.

### b. Foreign Currency Translation

Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on the exchange rate of such currencies against U.S. dollars on the date of valuation. The Funds may enter into foreign currency exchange contracts to facilitate transactions denominated in a foreign currency. Purchases and sales of securities, income and expense items denominated in foreign currencies are translated into U.S. dollars at the exchange rate in effect on the transaction date. Portfolio securities and assets and liabilities denominated in foreign currencies contain risks that those currencies will decline in value relative to the U.S. dollar. Occasionally, events may impact the availability or reliability of foreign exchange rates used to convert the U.S. dollar equivalent value. If such an event occurs, the foreign exchange rate will be valued at fair value using procedures established and approved by the Board.

The Funds do not separately report the effect of changes in foreign exchange rates from changes in market prices on securities held. Such changes are included in net realized and unrealized gain or loss from investments in the Statements of Operations.

Realized foreign exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions and the difference between the recorded amounts of dividends, interest, and foreign withholding taxes and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in foreign exchange rates on foreign denominated assets and liabilities other than investments in securities held at the end of the reporting period.

### c. Joint Repurchase Agreement

Certain or all Funds enter into a joint repurchase agreement whereby their uninvested cash balance is deposited into a joint cash account with other funds managed by the investment manager or an affiliate of the investment manager and is used to invest in one or more repurchase agreements. The value and face amount of the joint



**1. Organization and Significant Accounting Policies**

(continued)

**c. Joint Repurchase Agreement** (continued)

repurchase agreement are allocated to the funds based on their pro-rata interest. A repurchase agreement is accounted for as a loan by the Fund to the seller, collateralized by securities which are delivered to the Funds' custodian. The fair value, including accrued interest, of the initial collateralization is required to be at least 102% of the dollar amount invested by the funds, with the value of the underlying securities marked to market daily to maintain coverage of at least 100%. Repurchase agreements are subject to the terms of Master Repurchase Agreements (MRAs) with approved counterparties (sellers). The MRAs contain various provisions, including but not limited to events of default and maintenance of collateral for repurchase agreements. In the event of default by either the seller or the Funds, certain MRAs may permit the non-defaulting party to net and close-out all transactions, if any, traded under such agreements. The Funds may sell securities it holds as collateral and apply the proceeds towards the repurchase price and any other amounts owed by the seller to the Funds in the event of default by the seller. This could involve costs or delays in addition to a loss on the securities if their value falls below the repurchase price owed by the seller. The joint repurchase agreement held by the Funds at period end, as indicated in the Schedules of Investments, had been entered into on April 30, 2024.

**d. Securities Purchased on a When-Issued, Forward Commitment or Delayed Delivery Basis and TBA Basis**

Certain or all Funds may purchase securities on a when-issued, forward commitment or delayed delivery and to-be-announced (TBA) basis, with payment and delivery scheduled for a future date. These transactions are subject to market fluctuations and are subject to the risk that the value at delivery may be more or less than the trade date purchase price. Although the Funds will generally purchase these securities with the intention of holding the securities, they may sell the securities before the settlement date. Collateral has been pledged and/or received for open TBA trades.

**e. Derivative Financial Instruments**

Certain or all Funds invested in derivative financial instruments in order to manage risk or gain exposure to various other investments or markets. Derivatives are financial contracts based on an underlying or notional amount, require no initial investment or an initial net investment that is smaller than would normally be required to have a similar response to changes in market factors, and require or permit net settlement. Derivatives contain various risks including the potential inability of the counterparty to fulfill their obligations under the terms of the contract, the potential for an illiquid secondary market, and/or the potential for market movements which expose the Fund to gains or losses in excess of the amounts shown in the Statements of Assets and Liabilities. Realized gain and loss and unrealized appreciation and depreciation on these contracts for the period are included in the Statements of Operations.

Derivative counterparty credit risk is managed through a formal evaluation of the creditworthiness of all potential counterparties. Certain or all Funds attempt to reduce their exposure to counterparty credit risk on OTC derivatives, whenever possible, by entering into International Swaps and Derivatives Association (ISDA) master agreements with certain counterparties. These agreements contain various provisions, including but not limited to collateral requirements, events of default, or early termination. Termination events applicable to the counterparty include certain deteriorations in the credit quality of the counterparty. Termination events applicable to the Funds include failure of the Funds to maintain certain net asset levels and/or limit the decline in net assets over various periods of time. In the event of default or early termination, the ISDA master agreement gives the non-defaulting party the right to net and close-out all transactions traded, whether or not arising under the ISDA agreement, to one net amount payable by one counterparty to the other. However, absent an event of default or early termination, OTC derivative assets and liabilities are presented gross and not offset in the Statements of Assets and Liabilities. Early termination by the counterparty may result in an immediate payment by the Funds of any net liability owed to that counterparty under the ISDA agreement.

Collateral requirements differ by type of derivative. Collateral or initial margin requirements are set by the broker or exchange clearing house for exchange traded and centrally cleared derivatives. Initial margin deposited is held at the exchange and can be in the form of cash and/or

## 1. Organization and Significant Accounting Policies

(continued)

### e. Derivative Financial Instruments (continued)

securities. For OTC derivatives traded under an ISDA master agreement, posting of collateral is required by either the Fund or the applicable counterparty if the total net exposure of all OTC derivatives with the applicable counterparty exceeds the minimum transfer amount, which typically ranges from \$100,000 to \$250,000, and can vary depending on the counterparty and the type of agreement. Generally, collateral is determined at the close of Fund business each day and any additional collateral required due to changes in derivative values may be delivered by the Fund or the counterparty the next business day, or within a few business days. Collateral pledged and/or received by the Fund for OTC derivatives, if any, is held in segregated accounts with the Fund's custodian/counterparty broker and can be in the form of cash and/or securities. Unrestricted cash may be invested according to the Funds' investment objectives. To the extent that the amounts due to the Fund from its counterparties are not subject to collateralization or are not fully collateralized, the Fund bears the risk of loss from counterparty non-performance.

Certain or all Funds entered into exchange traded futures contracts primarily to manage and/or gain exposure to interest rate risk. A futures contract is an agreement between the Fund and a counterparty to buy or sell an asset at a specified price on a future date. Required initial margins are pledged by the Fund, and the daily change in fair value is accounted for as a variation margin payable or receivable in the Statements of Assets and Liabilities. At April 30, 2024, Franklin Floating Rate Daily Access Fund and Franklin Long Duration Credit Fund had no futures contracts.

Certain or all Funds entered into OTC forward exchange contracts primarily to manage and/or gain exposure to certain foreign currencies. A forward exchange contract is an agreement between the Fund and a counterparty to buy or sell a foreign currency at a specific exchange rate on a future date. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund, Franklin Low Duration Total Return Fund and Franklin Low Duration U.S. Government Securities Fund had no forward exchange contracts.

Certain or all Funds entered into credit default swap contracts primarily to manage and/or gain exposure to credit risk. A credit default swap is an agreement between the Fund and a counterparty whereby the buyer of the contract receives credit protection and the seller of the contract guarantees the credit worthiness of a referenced debt obligation. These agreements may be privately negotiated in the over-the-counter market (OTC credit default swaps) or may be executed in a multilateral trade facility platform, such as a registered exchange (centrally cleared credit default swaps). The underlying referenced debt obligation may be a single issuer of corporate or sovereign debt, a credit index, a basket of issuers or indices, or a tranche of a credit index or basket of issuers or indices. In the event of a default of the underlying referenced debt obligation, the buyer is entitled to receive the notional amount of the credit default swap contract from the seller in exchange for the referenced debt obligation, a net settlement amount equal to the notional amount of the credit default swap less the recovery value of the referenced debt obligation, or other agreed upon amount. For centrally cleared credit default swaps, required initial margins are pledged by the Fund, and the daily change in fair value is accounted for as a variation margin payable or receivable in the Statements of Assets and Liabilities. Over the term of the contract, the buyer pays the seller a periodic stream of payments, provided that no event of default has occurred. Such periodic payments are accrued daily as an unrealized appreciation or depreciation until the payments are made, at which time they are realized. Upfront payments and receipts are reflected in the Statements of Assets and Liabilities and represent compensating factors between stated terms of the credit default swap agreement and prevailing market conditions (credit spreads and other relevant factors). These upfront payments and receipts are amortized over the term of the contract as a realized gain or loss in the Statements of Operations. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund and Franklin Low Duration U.S. Government Securities Fund had no credit default swap contracts.

Certain or all Funds entered into interest rate swap contracts primarily to manage interest rate risk. An interest rate swap is an agreement between the Fund and a counterparty to exchange cash flows based on the difference between two interest rates, applied to a notional amount. These agreements may be privately negotiated in the over-the-counter market (OTC interest rate swaps) or may be executed on a registered exchange (centrally cleared

**1. Organization and Significant Accounting Policies**

(continued)

**e. Derivative Financial Instruments** (continued)

interest rate swaps). For centrally cleared interest rate swaps, required initial margins are pledged by the Fund, and the daily change in fair value is accounted for as a variation margin payable or receivable in the Statements of Assets and Liabilities. Over the term of the contract, contractually required payments to be paid and to be received are accrued daily and recorded as unrealized appreciation or depreciation until the payments are made, at which time they are realized. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund, Franklin Low Duration Total Return Fund and Franklin Low Duration U.S. Government Securities Fund had no interest rate swap contracts.

Certain or all Funds entered into OTC total return swap contracts primarily to manage and/or gain exposure to credit risk of an underlying instrument such as a stock, bond, index or basket of securities or indices. A total return swap is an agreement between the Fund and a counterparty to exchange a return linked to an underlying instrument for a floating or fixed rate payment, both based upon a notional amount. Over the term of the contract, contractually required payments to be paid or received are accrued daily and recorded as unrealized appreciation or depreciation until the payments are made, at which time they are recognized as realized gain or loss. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund, Franklin Low Duration Total Return Fund and Franklin Low Duration U.S. Government Securities Fund had no total return swap contracts.

Certain or all Funds purchased or wrote OTC option contracts primarily to manage and/or gain exposure to credit risk. An option is a contract entitling the holder to purchase or sell a specific amount of shares or units of an asset or notional amount of a swap (swaption), at a specified price. When an option is purchased or written, an amount equal to the premium paid or received is recorded as an asset or liability, respectively. Upon exercise of an option, the acquisition cost or sales proceeds of the underlying investment is adjusted by any premium received or paid. Upon expiration of an option, any premium received or paid is recorded as a realized gain or loss. Upon closing an option other than through expiration or exercise, the difference between the premium received or paid and the cost to close

the position is recorded as a realized gain or loss. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund, Franklin Low Duration Total Return Fund and Franklin Low Duration U.S. Government Securities Fund had no option contracts.

See Note 9 regarding other derivative information.

**f. Securities Lending**

Certain or all Funds participate in an agency based securities lending program to earn additional income. The Fund receives collateral in the form of cash and/or U.S. Government and Agency securities against the loaned securities in an amount equal to at least 102% of the fair value of the loaned securities. Collateral is maintained over the life of the loan in an amount not less than 100% of the fair value of loaned securities, as determined at the close of Fund business each day; any additional collateral required due to changes in security values is delivered to the Fund on the next business day. The Fund may receive income from the investment of cash collateral, in addition to lending fees and rebates paid by the borrower. Income from securities loaned, net of fees paid to the securities lending agent and/or third-party vendor, is reported separately in the Statements of Operations. The Fund bears the market risk with respect to any cash collateral investment, securities loaned, and the risk that the agent may default on its obligations to the Fund. If the borrower defaults on its obligation to return the securities loaned, the Fund has the right to repurchase the securities in the open market using the collateral received. The securities lending agent has agreed to indemnify the Fund in the event of default by a third party borrower. At April 30, 2024, Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund, Franklin Low Duration Total Return Fund, Franklin Low Duration U.S. Government Securities Fund and Franklin Total Return Fund had no securities on loan.

**g. Mortgage Dollar Rolls**

Certain or all Funds enter into mortgage dollar rolls, typically on a TBA basis. Mortgage dollar rolls are agreements between the Fund and a financial institution where the Fund sells (or buys) mortgage-backed securities for delivery on a specified date and simultaneously contracts to repurchase (or sell) substantially similar (same type, coupon, and maturity) securities at a future date and at a predetermined price. Gains or losses are realized on the initial sale, and the difference between the repurchase price and the sale

## 1. Organization and Significant Accounting Policies

(continued)

### g. Mortgage Dollar Rolls (continued)

price is recorded as an unrealized gain or loss to the Fund upon entering into the mortgage dollar roll. In addition, the Fund may invest the cash proceeds that are received from the initial sale. During the period between the sale and repurchase, the Fund is not entitled to principal and interest paid on the mortgage backed securities. Transactions in mortgage dollar rolls are accounted for as purchases and sales and may result in an increase to the Fund's portfolio turnover rate. The risks of mortgage dollar roll transactions include the potential inability of the counterparty to fulfill its obligations.

### h. Senior Floating Rate Interests

Certain or all Funds invest in senior secured corporate loans that pay interest at rates which are periodically reset by reference to a base lending rate plus a spread. These base lending rates are generally the prime rate offered by a designated U.S. bank, or the London Interbank Offered Rate (LIBOR), or the Secured Overnight Financing Rate (SOFR). Senior secured corporate loans often require prepayment of principal from excess cash flows or at the discretion of the borrower. As a result, actual maturity may be substantially less than the stated maturity. Senior secured corporate loans in which the Funds invest are generally readily marketable, but may be subject to certain restrictions on resale.

### i. Marketplace Lending

Certain or all Funds invest in loans obtained through marketplace lending. Marketplace lending, sometimes referred to as peer-to-peer lending, is a method of financing in which a platform facilitates the borrowing and lending of money. It is considered an alternative to more traditional forms of debt financing. Prospective borrowers are required to provide certain financial information to the platform, including, but not limited to, the intended purpose of the loan, income, employment information, credit score, debt-to-income ratio, credit history (including defaults and delinquencies) and home ownership status. Based on this and other information, the platform assigns its own credit rating to the borrower and sets the interest rate for the requested loan. The platform then posts the borrowing requests online, giving investors the opportunity to purchase

the loans based on factors such as the interest rates and expected yields of the loans, the borrower background data, and the credit rating assigned by the platform.

When the Funds invest in these loans, they usually purchase all rights, title and interest in the loans pursuant to a loan purchase agreement directly from the platform. The platform or a third-party servicer typically continues to service the loans, collecting payments and distributing them to the Funds, less any servicing fees assessed. The servicer is typically responsible for taking actions against a borrower in the event of a default on the loan. Servicing fees, along with other administration fees, are included in marketplace lending fees in the Statements of Operations. The Funds, as investors in a loan, would be entitled to receive payment only from the borrower and would not be able to recover any deficiency from the platform, except under very narrow circumstances. The loans in which the Funds may invest are unsecured.

### j. Income and Deferred Taxes

It is each Fund's policy to qualify as a regulated investment company under the Internal Revenue Code. Each Fund intends to distribute to shareholders substantially all of its taxable income and net realized gains to relieve it from federal income and excise taxes. As a result, no provision for U.S. federal income taxes is required.

The Funds may be subject to foreign taxation related to income received, capital gains on the sale of securities and certain foreign currency transactions in the foreign jurisdictions in which the Funds invest. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Funds invest. When a capital gain tax is determined to apply, certain or all Funds record an estimated deferred tax liability in an amount that would be payable if the securities were disposed of on the valuation date.

Each Fund may recognize an income tax liability related to its uncertain tax positions under U.S. GAAP when the uncertain tax position has a less than 50% probability that it will be sustained upon examination by the tax authorities based on its technical merits. As of April 30, 2024, each Fund has determined that no tax liability is required in its financial statements related to uncertain tax positions for any open tax years (or expected to be taken in future tax

**1. Organization and Significant Accounting Policies**

(continued)

**j. Income and Deferred Taxes** (continued)

years). Open tax years are those that remain subject to examination and are based on the statute of limitations in each jurisdiction in which the Fund invests.

**k. Security Transactions, Investment Income, Expenses and Distributions**

Security transactions are accounted for on trade date. Realized gains and losses on security transactions are determined on a specific identification basis. Interest income (including interest income from payment-in-kind securities, if any) and estimated expenses are accrued daily. Amortization of premium and accretion of discount on debt securities are included in interest income. Paydown gains and losses are recorded separately on the Statements of Operations. Certain or all Funds may receive other income from investments in senior secured corporate loans or unfunded commitments, including amendment fees, consent fees or commitment fees. These fees are recorded as income when received by the Fund. Facility fees are recognized as income over the expected term of the loan. Dividend income and realized gain distributions are recorded on the ex-dividend date except for certain dividends from securities where the dividend rate is not available. In such cases, the dividend is recorded as soon as the information is received by the Funds. Dividends from net investment income are normally declared daily; these dividends may be reinvested or paid monthly to shareholders. Distributions from realized capital gains and other distributions, if any, are recorded on the ex-dividend date. Distributable earnings are determined according to income tax regulations (tax basis) and may differ from earnings recorded in accordance with U.S. GAAP. These differences may be permanent or temporary. Permanent differences are reclassified among capital accounts to reflect their tax character. These reclassifications have no impact on net assets or the results of operations. Temporary differences are not reclassified, as they may reverse in subsequent periods.

Common expenses incurred by the Trust are allocated among the Funds based on the ratio of net assets of each Fund to the combined net assets of the Trust or based on the ratio of number of shareholders of each Fund to the

combined number of shareholders of the Trust. Fund specific expenses are charged directly to the Fund that incurred the expense.

Net investment income, excluding class specific expenses, is allocated daily to each class of shares based upon the relative value of the settled shares of each class. Realized and unrealized gains and losses are allocated daily to each class of shares based upon the relative proportion of net assets of each class. Differences in per share distributions by class are generally due to differences in class specific expenses.

Inflation-indexed bonds are adjusted for inflation through periodic increases or decreases in the security's interest accruals, face amount, or principal redemption value, by amounts corresponding to the rate of inflation as measured by an index. Any increase or decrease in the face amount or principal redemption value will be included as interest income in the Statements of Operations.

**l. Organization and Offering Costs**

Organization costs were expensed as incurred. Offering costs are amortized on a straight line basis over twelve months.

**m. Accounting Estimates**

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

**n. Guarantees and Indemnifications**

Under the Trust's organizational documents, its officers and trustees are indemnified by the Trust against certain liabilities arising out of the performance of their duties to the Trust. Additionally, in the normal course of business, the Trust, on behalf of the Funds, enters into contracts with service providers that contain general indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred. Currently, the Trust expects the risk of loss to be remote.

## 2. Shares of Beneficial Interest

At April 30, 2024, there were an unlimited number of shares authorized (without par value). Transactions in the Funds' shares were as follows:

	Franklin Floating Rate Daily Access Fund		Franklin Long Duration Credit Fund	
	Shares	Amount	Shares	Amount
<b>Class A Shares:</b>				
Six Months ended April 30, 2024				
Shares sold <sup>a</sup> . . . . .	16,880,724	\$131,228,376	—	\$—
Shares issued in reinvestment of distributions . . . . .	4,841,271	37,651,377	—	—
Shares redeemed . . . . .	(17,354,591)	(134,820,049)	—	—
Net increase (decrease) . . . . .	4,367,404	\$34,059,704	—	\$—
Year ended October 31, 2023				
Shares sold <sup>a</sup> . . . . .	27,387,103	\$206,459,760	—	\$—
Shares issued in reinvestment of distributions . . . . .	8,420,096	63,329,198	—	—
Shares redeemed . . . . .	(35,114,593)	(263,454,487)	—	—
Net increase (decrease) . . . . .	692,606	\$6,334,471	—	\$—
<b>Class C Shares:</b>				
Six Months ended April 30, 2024				
Shares sold . . . . .	1,757,091	\$13,665,591	—	\$—
Shares issued in reinvestment of distributions . . . . .	440,851	3,430,961	—	—
Shares redeemed <sup>a</sup> . . . . .	(1,686,458)	(13,096,574)	—	—
Net increase (decrease) . . . . .	511,484	\$3,999,978	—	\$—
Year ended October 31, 2023				
Shares sold . . . . .	2,794,924	\$21,052,363	—	\$—
Shares issued in reinvestment of distributions . . . . .	808,394	6,077,848	—	—
Shares redeemed <sup>a</sup> . . . . .	(5,315,439)	(39,812,461)	—	—
Net increase (decrease) . . . . .	(1,712,121)	\$(12,682,250)	—	\$—
<b>Class R6 Shares:</b>				
Six Months ended April 30, 2024				
Shares sold . . . . .	3,827,810	\$29,867,585	600,465	\$6,256,428
Shares issued in reinvestment of distributions . . . . .	185,674	1,447,666	70,015	725,923
Shares redeemed . . . . .	(4,189,856)	(32,785,013)	(17)	(175)
Net increase (decrease) . . . . .	(176,372)	\$(1,469,762)	670,463	\$6,982,176
Year ended October 31, 2023 <sup>b</sup>				
Shares sold . . . . .	2,969,497	\$22,188,448	7,145,923	\$70,000,000
Shares issued in reinvestment of distributions . . . . .	356,601	2,682,088	—	—
Shares redeemed . . . . .	(15,642,171)	(116,294,501)	—	—
Net increase (decrease) . . . . .	(12,316,073)	\$(91,423,965)	7,145,923	\$70,000,000

**2. Shares of Beneficial Interest** (continued)

	Franklin Floating Rate Daily Access Fund		Franklin Long Duration Credit Fund	
	Shares	Amount	Shares	Amount
<b>Advisor Class Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	13,244,256	\$102,853,611	—	\$—
Shares issued in reinvestment of distributions	1,890,573	14,714,253	—	—
Shares redeemed	(10,201,796)	(79,143,976)	—	—
Net increase (decrease)	4,933,033	\$38,423,888	—	\$—
Year ended October 31, 2023				
Shares sold	24,304,350	\$184,648,111	—	\$—
Shares issued in reinvestment of distributions	2,486,193	18,713,657	—	—
Shares redeemed	(26,308,618)	(196,286,789)	—	—
Net increase (decrease)	481,925	\$7,074,979	—	\$—
	Franklin Low Duration Total Return Fund		Franklin Low Duration U.S. Government Securities Fund	
	Shares	Amount	Shares	Amount
<b>Class A Shares:</b>				
Six Months ended April 30, 2024				
Shares sold <sup>a</sup>	11,287,406	\$100,060,567	1,670,184	\$12,535,689
Shares issued in reinvestment of distributions	3,426,373	30,403,290	779,722	5,850,362
Shares redeemed	(27,638,289)	(245,072,999)	(5,427,463)	(40,702,484)
Net increase (decrease)	(12,924,510)	\$(114,609,142)	(2,977,557)	\$(22,316,433)
Year ended October 31, 2023				
Shares sold <sup>a</sup>	29,608,294	\$260,349,394	5,709,156	\$42,688,818
Shares issued in reinvestment of distributions	6,659,167	58,583,503	1,312,142	9,785,379
Shares redeemed	(66,631,177)	(586,169,774)	(15,994,684)	(119,678,532)
Net increase (decrease)	(30,363,716)	\$(267,236,877)	(8,973,386)	\$(67,204,335)
<b>Class A1 Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	—	\$—	477,598	\$3,573,993
Shares issued in reinvestment of distributions	—	—	141,802	1,063,758
Shares redeemed	—	—	(812,103)	(6,092,011)
Net increase (decrease)	—	\$—	(192,703)	\$(1,454,260)
Year ended October 31, 2023				
Shares sold	—	\$—	346,454	\$2,585,684
Shares issued in reinvestment of distributions	—	—	225,992	1,684,795
Shares redeemed	—	—	(1,502,871)	(11,221,034)
Net increase (decrease)	—	\$—	(930,425)	\$(6,950,555)

**2. Shares of Beneficial Interest** (continued)

	Franklin Low Duration Total Return Fund		Franklin Low Duration U.S. Government Securities Fund	
	Shares	Amount	Shares	Amount
<b>Class C Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	217,923	\$1,919,704	115,885	\$867,542
Shares issued in reinvestment of distributions	88,273	779,634	32,950	247,055
Shares redeemed <sup>a</sup>	(1,220,961)	(10,760,604)	(444,747)	(3,332,895)
Net increase (decrease)	(914,765)	\$(8,061,266)	(295,912)	\$(2,218,298)
Year ended October 31, 2023				
Shares sold	1,156,370	\$10,121,461	420,213	\$3,134,036
Shares issued in reinvestment of distributions	197,911	1,733,115	63,715	474,926
Shares redeemed <sup>a</sup>	(3,494,626)	(30,597,271)	(1,538,348)	(11,491,415)
Net increase (decrease)	(2,140,345)	\$(18,742,695)	(1,054,420)	\$(7,882,453)
<b>Class R Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	9,127	\$80,835	—	\$—
Shares issued in reinvestment of distributions	681	6,039	—	—
Shares redeemed	(10,022)	(89,114)	—	—
Net increase (decrease)	(214)	\$(2,240)	—	\$—
Year ended October 31, 2023				
Shares sold	31,102	\$273,159	—	\$—
Shares issued in reinvestment of distributions	1,070	9,403	—	—
Shares redeemed	(17,626)	(154,984)	—	—
Net increase (decrease)	14,546	\$127,578	—	\$—
<b>Class R6 Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	5,357,427	\$47,814,453	181,124	\$1,361,775
Shares issued in reinvestment of distributions	1,230,808	10,995,302	60,412	454,179
Shares redeemed	(10,906,985)	(97,361,129)	(527,355)	(3,960,014)
Net increase (decrease)	(4,318,750)	\$(38,551,374)	(285,819)	\$(2,144,060)
Year ended October 31, 2023				
Shares sold	13,842,489	\$122,573,246	440,518	\$3,297,266
Shares issued in reinvestment of distributions	2,551,165	22,597,484	114,657	856,879
Shares redeemed	(30,144,651)	(267,041,917)	(1,767,331)	(13,235,494)
Net increase (decrease)	(13,750,997)	\$(121,871,187)	(1,212,156)	\$(9,081,349)



**2. Shares of Beneficial Interest** (continued)

	Franklin Low Duration Total Return Fund		Franklin Low Duration U.S. Government Securities Fund	
	Shares	Amount	Shares	Amount
<b>Advisor Class Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	2,697,360	\$24,029,530	2,723,339	\$20,474,166
Shares issued in reinvestment of distributions	407,200	3,633,547	237,729	1,785,166
Shares redeemed	(3,981,293)	(35,482,557)	(2,416,591)	(18,129,564)
Net increase (decrease)	(876,733)	\$(7,819,480)	544,477	\$4,129,768
Year ended October 31, 2023				
Shares sold	10,777,954	\$95,220,405	4,873,393	\$36,619,209
Shares issued in reinvestment of distributions	834,345	7,381,408	379,697	2,834,156
Shares redeemed	(14,477,202)	(128,079,883)	(8,165,132)	(61,234,616)
Net increase (decrease)	(2,864,903)	\$(25,478,070)	(2,912,042)	\$(21,781,251)
<b>Franklin Total Return Fund</b>				
	<b>Shares</b>	<b>Amount</b>		
<b>Class A Shares:</b>				
Six Months ended April 30, 2024				
Shares sold <sup>a</sup>	18,999,561	\$155,762,891		
Shares issued in reinvestment of distributions	5,726,663	47,021,310		
Shares redeemed	(34,832,065)	(285,035,401)		
Net increase (decrease)	(10,105,841)	\$(82,251,200)		
Year ended October 31, 2023				
Shares sold <sup>a</sup>	40,135,566	\$329,527,884		
Shares issued in reinvestment of distributions	10,747,121	88,422,093		
Shares redeemed	(72,247,715)	(593,142,093)		
Net increase (decrease)	(21,365,028)	\$(175,192,116)		
<b>Class C Shares:</b>				
Six Months ended April 30, 2024				
Shares sold	254,742	\$2,070,750		
Shares issued in reinvestment of distributions	60,482	492,441		
Shares redeemed <sup>a</sup>	(899,729)	(7,312,954)		
Net increase (decrease)	(584,505)	\$(4,749,763)		
Year ended October 31, 2023				
Shares sold	4,933,521	\$40,521,635		
Shares issued in reinvestment of distributions	296,394	2,427,229		
Shares redeemed <sup>a</sup>	(12,869,901)	(104,440,239)		
Net increase (decrease)	(7,639,986)	\$(61,491,375)		

**2. Shares of Beneficial Interest** (continued)

	Franklin Total Return Fund	
	Shares	Amount
<b>Class R Shares:</b>		
Six Months ended April 30, 2024		
Shares sold . . . . .	108,085	\$882,551
Shares issued in reinvestment of distributions . . . . .	16,128	131,937
Shares redeemed . . . . .	(149,562)	(1,220,483)
Net increase (decrease) . . . . .	(25,349)	\$(205,995)
Year ended October 31, 2023		
Shares sold . . . . .	246,663	\$2,023,662
Shares issued in reinvestment of distributions . . . . .	32,071	262,818
Shares redeemed . . . . .	(447,741)	(3,667,131)
Net increase (decrease) . . . . .	(169,007)	\$(1,380,651)
<b>Class R6 Shares:</b>		
Six Months ended April 30, 2024		
Shares sold . . . . .	4,664,496	\$38,517,108
Shares issued in reinvestment of distributions . . . . .	969,321	8,019,142
Shares redeemed . . . . .	(7,000,759)	(57,805,479)
Net increase (decrease) . . . . .	(1,366,942)	\$(11,269,229)
Year ended October 31, 2023		
Shares sold . . . . .	10,273,885	\$85,228,450
Shares issued in reinvestment of distributions . . . . .	1,790,240	14,832,666
Shares redeemed . . . . .	(16,566,915)	(135,667,885)
Net increase (decrease) . . . . .	(4,502,790)	\$(35,606,769)
<b>Advisor Class Shares:</b>		
Six Months ended April 30, 2024		
Shares sold . . . . .	4,586,618	\$37,630,885
Shares issued in reinvestment of distributions . . . . .	364,611	3,011,998
Shares redeemed . . . . .	(3,266,064)	(26,932,942)
Net increase (decrease) . . . . .	1,685,165	\$13,709,941
Year ended October 31, 2023		
Shares sold . . . . .	4,562,433	\$37,680,401
Shares issued in reinvestment of distributions . . . . .	689,130	5,703,323
Shares redeemed . . . . .	(7,222,881)	(59,648,818)
Net increase (decrease) . . . . .	(1,971,318)	\$(16,265,094)

\*May include a portion of Class C shares that were automatically converted to Class A.

\*For the period August 22, 2023 (commencement of operations) to October 31, 2023.

### 3. Transactions with Affiliates

Franklin Resources, Inc. is the holding company for various subsidiaries that together are referred to as Franklin Templeton. Certain officers and trustees of the Trust are also officers and/or directors of the following subsidiaries:

Subsidiary	Affiliation
Franklin Advisers, Inc. (Advisers)	Investment manager
Franklin Templeton Institutional, LLC (FT Institutional)	Investment manager
Franklin Templeton Services, LLC (FT Services)	Administrative manager
Franklin Distributors, LLC (Distributors)	Principal underwriter
Franklin Templeton Investor Services, LLC (Investor Services)	Transfer agent

#### a. Management Fees

Franklin Floating Rate Daily Access Fund pays an investment management fee, calculated daily and paid monthly, to Advisers based on the average daily net assets of the Fund as follows:

Annualized Fee Rate	Net Assets
0.650%	Up to and including \$500 million
0.550%	Over \$500 million, up to and including \$1 billion
0.500%	Over \$1 billion, up to and including \$1.5 billion
0.450%	Over \$1.5 billion, up to and including \$6.5 billion
0.425%	Over \$6.5 billion, up to and including \$11.5 billion
0.400%	Over \$11.5 billion, up to and including \$16.5 billion
0.390%	Over \$16.5 billion, up to and including \$19 billion
0.380%	Over \$19 billion, up to and including \$21.5 billion
0.370%	In excess of \$21.5 billion

Franklin Long Duration Credit Fund pays an investment management fee, calculated daily and paid monthly, to FT Institutional of 0.30% per year of the average daily net assets of the Fund.

Franklin Low Duration Total Return Fund and Franklin Total Return Fund pay an investment management fee, calculated daily and paid monthly, to Advisers based on the average daily net assets of each of the Funds as follows:

Annualized Fee Rate	Net Assets
0.625%	Up to and including \$500 million
0.525%	Over \$500 million, up to and including \$1 billion
0.480%	Over \$1 billion, up to and including \$1.5 billion
0.435%	Over \$1.5 billion, up to and including \$6.5 billion
0.415%	Over \$6.5 billion, up to and including \$11.5 billion
0.400%	Over \$11.5 billion, up to and including \$16.5 billion
0.390%	Over \$16.5 billion, up to and including \$19 billion
0.380%	Over \$19 billion, up to and including \$21.5 billion
0.370%	In excess of \$21.5 billion

### 3. Transactions with Affiliates (continued)

#### a. Management Fees (continued)

Franklin Low Duration U.S. Government Securities Fund pays an investment management fee, calculated daily and paid monthly, to Advisers based on the average daily net assets of the Fund as follows:

Annualized Fee Rate	Net Assets
0.500%	Up to and including \$5 billion
0.440%	Over \$5 billion, up to and including \$10 billion
0.410%	Over \$10 billion, up to and including \$15 billion
0.380%	In excess of \$15 billion

For the period ended April 30, 2024, each Fund's annualized gross effective investment management fee rate based on average daily net assets was as follows:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Gross effective investment management fee rate. . . . .	0.569%	0.300%	0.512%

  

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Gross effective investment management fee rate. . . . .	0.500%	0.486%

#### b. Administrative Fees

Under an agreement with Advisers, FT Services provides administrative services to the Funds. The fee is paid by Advisers based on each of the Fund's average daily net assets, and is not an additional expense of the Funds.

#### c. Distribution Fees

The Board has adopted distribution plans for each share class, with the exception of Class R6 and Advisor Class shares, pursuant to Rule 12b-1 under the 1940 Act. Under the Funds' Class A and A1 reimbursement distribution plans, the Funds reimburse Distributors for costs incurred in connection with the servicing, sale and distribution of each Fund's shares up to the maximum annual plan rate for each class. Under the Class A and A1 reimbursement distribution plans, costs exceeding the maximum for the current plan year cannot be reimbursed in subsequent periods. In addition, under the Funds' Class C and R compensation distribution plans, the Funds pay Distributors for costs incurred in connection with the servicing, sale and distribution of each Fund's shares up to the maximum annual plan rate for each class. The plan year, for purposes of monitoring compliance with the maximum annual plan rates, is February 1 through January 31 for each Fund.

The maximum annual plan rates, based on the average daily net assets, for each class, are as follows:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Class A . . . . .	0.25%	0.25%	0.25%
Class C . . . . .	0.65%	—%	0.65%

**3. Transactions with Affiliates** (continued)

**c. Distribution Fees** (continued)

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Class R . . . . .	—%	0.50%	0.50%

  

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Class A . . . . .	0.25%	0.25%
Class A1 . . . . .	0.10%	—%
Class C . . . . .	0.65%	0.65%
Class R . . . . .	—%	0.50%

**d. Sales Charges/Underwriting Agreements**

Front-end sales charges and contingent deferred sales charges (CDSC) do not represent expenses of the Funds. These charges are deducted from the proceeds of sales of fund shares prior to investment or from redemption proceeds prior to remittance, as applicable. Distributors has advised the Funds of the following commission transactions related to the sales and redemptions of the Funds' shares for the period:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Sales charges retained net of commissions paid to unaffiliated brokers/dealers . . . . .	\$18,976	\$—	\$10,834
CDSC retained . . . . .	\$41,646	\$—	\$10,677

  

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Sales charges retained net of commissions paid to unaffiliated brokers/dealers . . . . .	\$1,415	\$37,881
CDSC retained . . . . .	\$2,893	\$6,368

**e. Transfer Agent Fees**

Each class of shares pays transfer agent fees, calculated monthly and paid monthly, to Investor Services for its performance of shareholder servicing obligations. The fees are based on a fixed margin earned by Investor Services and are allocated to the Funds based upon relative assets and relative transactions. In addition, each class reimburses Investor Services for out of pocket expenses incurred and, except for Class R6, reimburses shareholder servicing fees paid to third parties. These fees paid to third parties are accrued and allocated daily based upon their relative proportion of such classes' aggregate net assets. Class R6 pays Investor Services transfer agent fees allocated specifically to that class based upon its relative assets and relative transactions.

**3. Transactions with Affiliates** (continued)

**e. Transfer Agent Fees** (continued)

For the period ended April 30, 2024, the Funds paid transfer agent fees as noted in the Statements of Operations of which the following amounts were retained by Investor Services:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Transfer agent fees . . . . .	\$264,382	\$4,134	\$287,201

  

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Transfer agent fees . . . . .	\$116,077	\$462,206

**f. Investments in Affiliated Management Investment Companies**

Certain or all Funds invest in one or more affiliated management investment companies. As defined in the 1940 Act, an investment is deemed to be a “Controlled Affiliate” of a fund when a fund owns, either directly or indirectly, 25% or more of the affiliated fund’s outstanding shares or has the power to exercise control over management or policies of such fund. The Funds do not invest for purposes of exercising a controlling influence over the management or policies. Management fees paid by the Funds are waived on assets invested in the affiliated management investment companies, as noted in the Statements of Operations, in an amount not to exceed the management and administrative fees paid directly or indirectly by each affiliate. During the period ended April 30, 2024, investments in affiliated management investment companies were as follows:

	Value at Beginning of Period	Purchases	Sales	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value at End of Period	Number of Shares Held at End of Period	Investment Income
<b>Franklin Floating Rate Daily Access Fund</b>								
<b>Non-Controlled Affiliates</b>								
							Dividends	
Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	\$69,605,515	\$10,215,696	\$(5,294,140)	\$—	\$—	\$74,527,071	74,527,071	\$1,816,234
<b>Total Affiliated Securities . . .</b>	<b>\$69,605,515</b>	<b>\$10,215,696</b>	<b>\$(5,294,140)</b>	<b>\$—</b>	<b>\$—</b>	<b>\$74,527,071</b>		<b>\$1,816,234</b>
<b>Franklin Long Duration Credit Fund</b>								
<b>Non-Controlled Affiliates</b>								
							Dividends	
Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	\$19,752,974	\$10,034,207	\$(29,543,041)	\$—	\$—	\$244,140	244,140	\$11,058
<b>Total Affiliated Securities . . .</b>	<b>\$19,752,974</b>	<b>\$10,034,207</b>	<b>\$(29,543,041)</b>	<b>\$—</b>	<b>\$—</b>	<b>\$244,140</b>		<b>\$11,058</b>

### 3. Transactions with Affiliates (continued)

#### f. Investments in Affiliated Management Investment Companies (continued)

	Value at Beginning of Period	Purchases	Sales	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value at End of Period	Number of Shares Held at End of Period	Investment Income
<b>Franklin Low Duration Total Return Fund</b>								
<b>Non-Controlled Affiliates</b>								
								Dividends
Franklin Floating Rate Income Fund . . . . .	\$49,548,481	\$—	\$(47,436,579) <sup>a</sup>	\$(2,725,535)	\$613,633	\$—	—	\$2,035,516
Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	43,685,347	38,151,647	(41,290,823)	—	—	40,546,171	40,546,171	1,026,157
<b>Total Affiliated Securities . . .</b>	<b>\$93,233,828</b>	<b>\$38,151,647</b>	<b>\$(88,727,402)</b>	<b>\$(2,725,535)</b>	<b>\$613,633</b>	<b>\$40,546,171</b>		<b>\$3,061,673</b>
<b>Franklin Low Duration U.S. Government Securities Fund</b>								
<b>Non-Controlled Affiliates</b>								
								Dividends
Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	\$9,206,156	\$64,857,121	\$(55,672,365)	\$—	\$—	\$18,390,912	18,390,912	\$324,941
<b>Total Affiliated Securities . . .</b>	<b>\$9,206,156</b>	<b>\$64,857,121</b>	<b>\$(55,672,365)</b>	<b>\$—</b>	<b>\$—</b>	<b>\$18,390,912</b>		<b>\$324,941</b>
<b>Franklin Total Return Fund</b>								
<b>Non-Controlled Affiliates</b>								
								Dividends
Franklin Floating Rate Income Fund . . . . .	\$26,002,517	\$—	\$(24,894,213) <sup>a</sup>	\$(1,731,315)	\$623,011	\$—	—	\$1,068,217
Franklin Investment Grade Corporate ETF . . . . .	274,724,000	—	(293,128,855)	(57,312,245)	75,717,100	—	—	4,200,315
Franklin Senior Loan ETF . . . .	41,662,852	—	(42,193,126)	(1,470,103)	2,000,377	—	—	850,838
Institutional Fiduciary Trust - Money Market Portfolio, 5.006%	77,626,917	334,668,931	(371,017,124)	—	—	41,278,724	41,278,724	1,144,513
<b>Total Affiliated Securities . . .</b>	<b>\$420,016,286</b>	<b>\$334,668,931</b>	<b>\$(731,233,318)</b>	<b>\$(60,513,663)</b>	<b>\$78,340,488</b>	<b>\$41,278,724</b>		<b>\$7,263,883</b>

<sup>a</sup>Includes in-kind activity. See Note 12.

#### g. Waiver and Expense Reimbursements

Effective March 1, 2024, FT Institutional has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by Franklin Long Duration Credit Fund so that the operating expenses (excluding interest expense, distribution fees and acquired fund fees and expenses and certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) of the Fund do not exceed 0.09% based on the average net assets of each class until February 28, 2025. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

Advisers has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by Franklin Low Duration Total Return Fund so that the operating expenses (excluding interest expense, distribution fees and acquired fund fees and expenses and certain non-routine expenses or costs, including those relating to

### 3. Transactions with Affiliates (continued)

#### g. Waiver and Expense Reimbursements (continued)

litigation, indemnification, reorganizations, and liquidations) for each class of the Fund do not exceed 0.44% and for Class R6 do not exceed 0.30% based on the average net assets of each class until February 28, 2025. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

Advisers has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by Franklin Low Duration U.S. Government Securities Fund so that the operating expenses (excluding interest expense, distribution fees and acquired fund fees and expenses and certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) for each class of the Fund do not exceed 0.58% based on the average net assets of each class until February 28, 2025. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

Advisers has contractually agreed in advance to waive or limit its fees and to assume as its own expense certain expenses otherwise payable by Franklin Total Return Fund so that the operating expenses (excluding interest expense, distribution fees and acquired fund fees and expenses and certain non-routine expenses or costs, including those relating to litigation, indemnification, reorganizations, and liquidations) for each class of the Fund do not exceed 0.58% and for Class R6 do not exceed 0.47% based on the average net assets of each class until February 28, 2025. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

Additionally, FT Institutional has contractually agreed in advance to limit the investment management fees for Franklin Long Duration Credit Fund to 0.00% of the average daily net assets of the Fund until February 28, 2025. Total expenses waived or paid are not subject to recapture subsequent to the Fund's fiscal year end.

Transfer agent fees on Class R6 shares of Franklin Floating Rate Daily Access Fund, Franklin Long Duration Credit Fund and Franklin Low Duration U.S. Government Securities Fund have been capped so that transfer agent fees for that class do not exceed 0.03% based on the average net assets of the class until February 28, 2025.

#### h. Other Affiliated Transactions

At April 30, 2024, Templeton International Inc. owned 64.0% of Franklin Long Duration Credit Fund's outstanding shares. Investment activities of this shareholder could have a material impact on the Fund.

### 4. Income Taxes

For tax purposes, capital losses may be carried over to offset future capital gains.

At October 31, 2023, the capital loss carryforwards were as follows:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Capital loss carryforwards not subject to expiration:			
Short term . . . . .	\$36,110,021	\$36,291	\$102,675,183
Long term . . . . .	522,954,163	—	232,442,117
Total capital loss carryforwards . . . . .	\$559,064,184	\$36,291	\$335,117,300



#### 4. Income Taxes (continued)

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Capital loss carryforwards not subject to expiration:		
Short term . . . . .	\$26,198,792	\$179,061,521
Long term . . . . .	133,563,833	397,455,350
Total capital loss carryforwards . . . . .	<u>\$159,762,625</u>	<u>\$576,516,871</u>

At April 30, 2024, the cost of investments and net unrealized appreciation (depreciation) for income tax purposes were as follows:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Cost of investments . . . . .	\$1,594,242,515	\$76,506,775	\$2,075,317,705
Unrealized appreciation. . . . .	\$13,910,948	\$1,210,695	\$7,843,603
Unrealized depreciation. . . . .	(53,393,934)	(790,419)	(76,751,506)
Net unrealized appreciation (depreciation). . . . .	<u>\$(39,482,986)</u>	<u>\$420,276</u>	<u>\$(68,907,903)</u>

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Cost of investments . . . . .	\$429,379,063	\$3,845,565,821
Unrealized appreciation. . . . .	\$644,446	\$25,178,649
Unrealized depreciation. . . . .	(11,926,262)	(315,247,770)
Net unrealized appreciation (depreciation). . . . .	<u>\$(11,281,816)</u>	<u>\$(290,069,121)</u>

Differences between income and/or capital gains as determined on a book basis and a tax basis are primarily due to differing treatments of defaulted securities, foreign currency transactions, wash sales, paydown losses, bond discounts and premiums, derivative financial instruments, complex securities and in-kind transactions.

#### 5. Investment Transactions

Purchases and sales of investments (excluding short term securities and in-kind transactions) for the period ended April 30, 2024, were as follows:

	Franklin Floating Rate Daily Access Fund	Franklin Long Duration Credit Fund	Franklin Low Duration Total Return Fund
Purchases . . . . .	\$353,704,443	\$27,599,005	\$752,012,975
Sales . . . . .	\$289,179,923	\$21,191,170	\$856,592,886

## 5. Investment Transactions (continued)

	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Purchases . . . . .	\$12,703,194	\$3,618,255,329
Sales . . . . .	\$47,712,130	\$3,569,918,658

## 6. Credit Risk and Defaulted Securities

At April 30, 2024, certain or all Funds had a portion of their portfolio invested in high yield securities, senior secured floating rate loans, or other securities rated below investment grade and unrated securities. These securities may be more sensitive to economic conditions causing greater price volatility and are potentially subject to a greater risk of loss due to default than higher rated securities.

	Franklin Floating Rate Daily Access Fund	Franklin Low Duration Total Return Fund	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Credit risk . . . . .	81.9%	7.4%	20.5%	5.6%

Certain or all Funds held defaulted securities and/or other securities for which the income has been deemed uncollectible. At April 30, 2024, the aggregate value of these securities for Franklin Low Duration Total Return Fund and Franklin Total Return Fund represents less than 0.1%, respectively, of each Fund's net assets. The Funds discontinue accruing income on securities for which income has been deemed uncollectible and provide an estimate for losses on interest receivable. The securities have been identified in the accompanying Schedules of Investments.

## 7. Concentration of Risk

Certain investments in Chinese companies are made through a special structure known as a VIE. In a VIE structure, foreign investors, such as the Franklin Total Return Fund, will only own stock in a shell company rather than directly in the VIE, which must be owned by Chinese nationals (and/or Chinese companies) to obtain the licenses and/or assets required to operate in a restricted or prohibited sector in China. The value of the shell company is derived from its ability to consolidate the VIE into its financials pursuant to contractual arrangements that allow the shell company to exert a degree of control over, and obtain economic benefits arising from, the VIE without formal legal ownership. While VIEs are a longstanding industry practice and are well known by Chinese officials and regulators, the structure historically has not been formally recognized under Chinese law and it is uncertain whether Chinese officials or regulators will withdraw their implicit acceptance of the structure. It is also uncertain whether the contractual arrangements, which may be subject to conflicts of interest between the legal owners of the VIE and foreign investors, would be enforced by Chinese courts or arbitration bodies. Prohibitions of these structures by the Chinese government, or the inability to enforce such contracts, from which the shell company derives its value, would likely cause the VIE-structured holdings to suffer significant, detrimental, and possibly permanent losses, and in turn, adversely affect the Fund's returns and net asset value.

## 8. Restricted Securities

Certain or all Funds invest in securities that are restricted under the Securities Act of 1933 (1933 Act). Restricted securities are often purchased in private placement transactions, and cannot be sold without prior registration unless the sale is pursuant to an exemption under the 1933 Act. Disposal of these securities may require greater effort and expense, and prompt sale at an acceptable price may be difficult. The Funds may have registration rights for restricted securities. The issuer generally incurs all registration costs.

At April 30, 2024, investments in restricted securities, excluding securities exempt from registration under the 1933 Act, were as follows:

Shares	Issuer	Acquisition Date	Cost	Value
<b>Franklin Floating Rate Daily Access Fund</b>				
961,663	Talos Energy, Inc. ....	3/04/24	\$12,742,035	\$12,550,870
<b>Total Restricted Securities</b> (Value is 0.8% of Net Assets) .....			\$12,742,035	\$12,550,870

Shares	Issuer	Acquisition Date	Cost	Value
<b>Franklin Low Duration Total Return Fund</b>				
12,326,925	<sup>a</sup> K2016470219 South Africa Ltd., A .....	4/15/13 - 2/01/17	\$92,077	\$—
1,226,701	<sup>a</sup> K2016470219 South Africa Ltd., B .....	2/01/17	911	—
189,474	Talos Energy, Inc. ....	3/04/24	2,510,531	2,472,866
<b>Total Restricted Securities</b> (Value is 0.1% of Net Assets) .....			\$2,603,519	\$2,472,866

Shares	Issuer	Acquisition Date	Cost	Value
<b>Franklin Total Return Fund</b>				
28,762,824	<sup>a</sup> K2016470219 South Africa Ltd., A .....	4/15/13 - 2/01/17	\$221,469	\$—
2,862,311	<sup>a</sup> K2016470219 South Africa Ltd., B .....	2/01/17	2,125	—
204,025	Talos Energy, Inc. ....	3/04/24	2,703,331	2,662,774
<b>Total Restricted Securities</b> (Value is 0.1% of Net Assets) .....			\$2,926,925	\$2,662,774

<sup>a</sup>The Fund also invests in unrestricted securities of the issuer, valued at \$— as of April 30, 2024.

## 9. Other Derivative Information

At April 30, 2024, investments in derivative contracts are reflected in the Statements of Assets and Liabilities as follows:

Derivative Contracts Not Accounted for as Hedging Instruments	Asset Derivatives		Liability Derivatives	
	Statement of Assets and Liabilities Location	Fair Value	Statement of Assets and Liabilities Location	Fair Value
<b>Franklin Low Duration Total Return Fund</b>				
Interest rate contracts . . . . .				
	Variation margin on futures contracts	\$3,007,537 <sup>a</sup>	Variation margin on futures contracts	\$6,989,739 <sup>a</sup>
Credit contracts . . . . .				
	Variation margin on centrally cleared swap contracts	659,388 <sup>b</sup>	Variation margin on centrally cleared swap contracts	—
	OTC swap contracts (upfront payments)	282,284	OTC swap contracts (upfront receipts)	470,917
	Unrealized appreciation on OTC swap contracts	926,763	Unrealized depreciation on OTC swap contracts	—
Total . . . . .		<u>\$4,875,972</u>		<u>\$7,460,656</u>
<b>Franklin Low Duration U.S. Government Securities Fund</b>				
Interest rate contracts . . . . .				
	Variation margin on futures contracts	407,213 <sup>a</sup>	Variation margin on futures contracts	1,159,711 <sup>a</sup>
Total . . . . .		<u>\$407,213</u>		<u>\$1,159,711</u>
<b>Franklin Total Return Fund</b>				
Interest rate contracts . . . . .				
	Variation margin on futures contracts	4,578,950 <sup>a</sup>	Variation margin on futures contracts	6,236,756 <sup>a</sup>
	Variation margin on centrally cleared swap contracts	3,716,547 <sup>b</sup>	Variation margin on centrally cleared swap contracts	—
Foreign exchange contracts . . . . .				
	Unrealized appreciation on OTC forward exchange contracts	—	Unrealized depreciation on OTC forward exchange contracts	325,385
Credit contracts . . . . .				
	Investments in securities, at value	1,015,211 <sup>c</sup>	Options written, at value	423,065
	Variation margin on centrally cleared swap contracts	88,716 <sup>b</sup>	Variation margin on centrally cleared swap contracts	—
	OTC swap contracts (upfront payments)	867,382	OTC swap contracts (upfront receipts)	953,089
	Unrealized appreciation on OTC swap contracts	3,931,127	Unrealized depreciation on OTC swap contracts	—
Total . . . . .		<u>\$14,197,933</u>		<u>\$7,938,295</u>

<sup>a</sup>This amount reflects the cumulative appreciation (depreciation) of futures contracts as reported in the Schedules of Investments. Only the variation margin receivable/payable at period end is separately reported within the Statements of Assets and Liabilities. Prior variation margin movements were recorded to cash upon receipt or payment.

<sup>b</sup>This amount reflects the cumulative appreciation (depreciation) of centrally cleared swap contracts as reported in the Schedules of Investments. Only the variation margin receivable/payable at period end is separately reported within the Statements of Assets and Liabilities. Prior variation margin movements were recorded to cash upon receipt or payment.

<sup>c</sup>Purchased option contracts are included in investments in securities, at value in the Statements of Assets and Liabilities.

**9. Other Derivative Information** (continued)

For the period ended April 30, 2024, the effect of derivative contracts in the Statements of Operations was as follows:

Derivative Contracts Not Accounted for as Hedging Instruments	Statement of Operations Location	Net Realized Gain (Loss) for the Period	Statement of Operations Location	Net Change in Unrealized Appreciation (Depreciation) for the Period
<b>Franklin Low Duration Total Return Fund</b>				
	Net realized gain (loss) from:		Net change in unrealized appreciation (depreciation) on:	
Interest rate contracts . . . . .	Futures contracts	\$(2,063,086)	Futures contracts	\$(4,015,165)
Foreign exchange contracts . . . . .	Forward exchange contracts	1,153,692	Forward exchange contracts	(1,198,559)
Credit contracts . . . . .	Swap contracts	(328,334)	Swap contracts	3,318,127
Total . . . . .		<u>\$(1,237,728)</u>		<u>\$(1,895,597)</u>
<b>Franklin Low Duration U.S. Government Securities Fund</b>				
	Net realized gain (loss) from:		Net change in unrealized appreciation (depreciation) on:	
Interest rate contracts . . . . .	Futures contracts	(517,024)	Futures contracts	(1,108,473)
Total . . . . .		<u>\$(517,024)</u>		<u>\$(1,108,473)</u>
<b>Franklin Total Return Fund</b>				
	Net realized gain (loss) from:		Net change in unrealized appreciation (depreciation) on:	
Interest rate contracts . . . . .	Futures contracts	(4,862,479)	Futures contracts	3,642,859
	Swap contracts	(282)	Swap contracts	322,954
Foreign exchange contracts . . . . .	Forward exchange contracts	686,344	Forward exchange contracts	(1,210,164)
Credit contracts . . . . .	Investments	—	Investments	(477,269) <sup>a</sup>
	Written options	—	Written options	210,855
	Swap contracts	(13,087,537)	Swap contracts	7,930,838
Total . . . . .		<u>\$(17,263,954)</u>		<u>\$10,420,073</u>

<sup>a</sup>Purchased option contracts are included in net realized gain (loss) from investments and net change in unrealized appreciation (depreciation) on investments in the Statements of Operations.

**9. Other Derivative Information** (continued)

For the period ended April 30, 2024, the average month end notional amount of futures contracts, swap contracts and options, and the average month end contract value for forward exchange contracts, were as follows:

	Franklin Low Duration Total Return Fund	Franklin Low Duration U.S. Government Securities Fund	Franklin Total Return Fund
Futures contracts . . . . .	\$ 849,901,868	\$ 113,189,153	\$ 663,792,458
Swap Contracts . . . . .	51,669,564	—	236,537,518
Forwards exchange contracts . . . . .	39,900,365	—	43,917,857
Options . . . . .	—	—	32,000,000

At April 30, 2024, the Funds' OTC derivative assets and liabilities are as follows:

	Gross Amounts of Assets and Liabilities Presented in the Statement of Assets and Liabilities	
	Assets <sup>a</sup>	Liabilities <sup>a</sup>
<b>Franklin Low Duration Total Return Fund</b>		
Swap contracts . . . . .	\$1,209,047	\$470,917
Total . . . . .	\$1,209,047	\$470,917
<b>Franklin Total Return Fund</b>		
Forward exchange contracts . . . . .	—	325,385
Options purchased . . . . .	1,015,211	—
Options written . . . . .	—	423,065
Swap contracts . . . . .	4,798,509	953,089
Total . . . . .	\$5,813,720	\$1,701,539

<sup>a</sup>Absent an event of default or early termination, OTC derivative assets and liabilities are presented gross and not offset in the Statements of Assets and Liabilities.

At April 30, 2024, OTC derivative assets, which may be offset against OTC derivative liabilities and collateral received from the counterparty, are as follows:

	Amounts Not Offset in the Statement of Assets and Liabilities				
	Gross Amounts of Assets Presented in the Statement of Assets and Liabilities	Financial Instruments Available for Offset	Financial Instruments Collateral Received <sup>a,b</sup>	Cash Collateral Received	Net Amount (Not less than zero)
<b>Franklin Low Duration Total Return Fund</b>					
<b>Counterparty</b>					
CITI . . . . .	\$883,636	\$(470,917)	\$(412,498)	\$—	\$221
JPHQ . . . . .	325,411	—	(298,525)	—	26,886
Total . . . . .	\$1,209,047	\$(470,917)	\$(711,023)	\$—	\$27,107
<b>Franklin Total Return Fund</b>					
<b>Counterparty</b>					
BNDP . . . . .	941,405	(35,502)	(878,344)	—	27,559
CITI . . . . .	2,208,907	(953,089)	(1,252,484)	—	3,334
JPHQ . . . . .	999,900	(325,385)	(674,515)	—	—
MSCO . . . . .	1,663,508	(387,563)	(1,122,182)	—	153,763
Total . . . . .	\$5,813,720	\$(1,701,539)	\$(3,927,525)	\$—	\$184,656

## 9. Other Derivative Information (continued)

At April 30, 2024, OTC derivative liabilities, which may be offset against OTC derivative assets and collateral pledged to the counterparty, are as follows:

	Gross Amounts of Liabilities Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities			Net Amount (Not less than zero)
		Financial Instruments Available for Offset	Financial Instruments Collateral Pledged	Cash Collateral Pledged	
<b>Franklin Low Duration Total Return Fund</b>					
<b>Counterparty</b>					
CITI .....	\$470,917	\$(470,917)	\$—	\$—	\$—
JPHQ .....	—	—	—	—	—
Total .....	\$470,917	\$(470,917)	\$—	\$—	\$—
<b>Franklin Total Return Fund</b>					
<b>Counterparty</b>					
BNDP .....	35,502	(35,502)	—	—	—
CITI .....	953,089	(953,089)	—	—	—
JPHQ .....	325,385	(325,385)	—	—	—
MSCO .....	387,563	(387,563)	—	—	—
Total .....	\$1,701,539	\$(1,701,539)	\$—	\$—	\$—

<sup>a</sup>At April 30, 2024, the Fund received U.S. Treasury Bills, Bonds, Notes and Inflation Indexed Bonds as collateral for derivatives.

<sup>b</sup>In some instances, the collateral amounts disclosed in the table above were adjusted due to the requirement to limit collateral amounts to avoid of over collateralization. Actual collateral received and/or pledged may be more than the amounts disclosed herein.

See Note 1(e) regarding derivative financial instruments.

See Abbreviations on page 318.

## 10. Holdings of 5% Voting Securities of Portfolio Companies

The 1940 Act defines "affiliated companies" to include investments in portfolio companies in which a fund owns 5% or more of the outstanding voting securities. Additionally, as defined in the 1940 Act, an investment is deemed to be a "Controlled Affiliate" of a fund when a fund owns, either directly or indirectly, 25% or more of the affiliated companies' outstanding shares or has the power to exercise control over management or policies of such company. During the period ended April 30, 2024, investments in "affiliated companies" were as follows:

## 10. Holdings of 5% Voting Securities of Portfolio Companies (continued)

	Value at Beginning of Period	Purchases	Sales	Realized Gain (Loss)	Net Change in Unrealized Appreciation (Depreciation)	Value at End of Period	Number of Shares/Warrants Held at End of Period	Investment Income
<b>Franklin Floating Rate Daily Access Fund</b>								
<b>Non-Controlled Affiliates</b>								
								Dividends
Onsite Rental Group Operations Pty. Ltd., Escrow Account . . . . .	\$—	\$—	\$(359,138) <sup>a</sup>	\$359,138	\$—	\$— <sup>b</sup>	—	\$—
Quartermorth Energy Holding, Inc. . . . .	68,112,343	—	(88,444,982) <sup>a</sup>	39,971,319	(19,638,680)	— <sup>b</sup>	—	—
UTEX Industries, Inc. . . . .	16,595,090	—	—	—	(3,136,080)	13,459,010	261,340	—
UTEX Industries, Inc., 2/20/49 . . . . .	1,185	—	—	—	(1,067)	118	634	—
<b>Total Affiliated Securities</b> (Value is 0.9% of Net Assets) . . . . .	<b>\$84,708,618</b>	<b>\$—</b>	<b>\$(88,804,120)</b>	<b>\$40,330,457</b>	<b>\$(22,775,827)</b>	<b>\$13,459,128</b>		<b>\$—</b>

<sup>a</sup>May include accretion, amortization, and/or other cost basis adjustments.

<sup>b</sup>As of April 30, 2024, no longer held by the fund.

## 11. Credit Facility

The Funds, together with other U.S. registered and foreign investment funds (collectively, Borrowers), managed by Franklin Templeton, are borrowers in a joint syndicated senior unsecured credit facility totaling \$2.675 billion (Global Credit Facility) which matures on January 31, 2025. This Global Credit Facility provides a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests. Franklin Long Duration Credit Fund began participating in the Global Credit Facility on February 2, 2024.

Under the terms of the Global Credit Facility, the Funds shall, in addition to interest charged on any borrowings made by the Funds and other costs incurred by the Funds, pay their share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon their relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee of 0.15% based upon the unused portion of the Global Credit Facility. These fees are reflected in other expenses in the Statements of Operations. During the period ended April 30, 2024, the Funds did not use the Global Credit Facility.

## 12. Redemption In-Kind

During the period ended April 30, 2024, Franklin Low Duration Total Return Fund and Franklin Total Return Fund (Funds) realized \$2,725,535 and \$1,731,315, respectively, of net losses resulting from in-kind transactions in which the Funds redeemed shares of the Franklin Floating Rate Income Fund, a series of Franklin Floating Rate Master Trust, for securities held by the underlying fund rather than for cash.

## 13. Fair Value Measurements

The Funds follow a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Funds' own market assumptions (unobservable inputs). These inputs are used in determining the value of the Funds' financial instruments and are summarized in the following fair value hierarchy:



### 13. Fair Value Measurements (continued)

- Level 1 – quoted prices in active markets for identical financial instruments
- Level 2 – other significant observable inputs (including quoted prices for similar financial instruments, interest rates, prepayment speed, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Funds' own assumptions in determining the fair value of financial instruments)

The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level.

A summary of inputs used as of April 30, 2024, in valuing the Funds' assets and liabilities carried at fair value, is as follows:

	Level 1	Level 2	Level 3	Total
<b>Franklin Floating Rate Daily Access Fund</b>				
<b>Assets:</b>				
Investments in Securities:				
Common Stocks:				
Hotels, Restaurants & Leisure . . . . .	\$—	\$52,529	\$—	\$52,529
Machinery . . . . .	—	13,459,010	—	13,459,010
Oil, Gas & Consumable Fuels . . . . .	—	—	12,550,870	12,550,870
Management Investment Companies . . . . .	12,960,380	—	—	12,960,380
Preferred Stocks . . . . .	—	10,225	—	10,225
Warrants . . . . .	—	—	118	118
Corporate Bonds . . . . .	—	77,568,395	—	77,568,395
Senior Floating Rate Interests . . . . .	—	1,267,405,004	—	1,267,405,004
Asset-Backed Securities . . . . .	—	9,045,556	—	9,045,556
Escrows and Litigation Trusts . . . . .	—	—	— <sup>a</sup>	—
Short Term Investments . . . . .	74,527,071	87,180,371	—	161,707,442
Total Investments in Securities . . . . .	\$87,487,451	\$1,454,721,090	\$12,550,988	\$1,554,759,529
<b>Franklin Long Duration Credit Fund</b>				
<b>Assets:</b>				
Investments in Securities: <sup>b</sup>				
Corporate Bonds . . . . .	—	73,546,811	—	73,546,811
Foreign Government and Agency Securities . . . . .	—	2,409,246	—	2,409,246
U.S. Government and Agency Securities . . . . .	—	514,513	—	514,513
Municipal Bonds . . . . .	—	212,341	—	212,341
Short Term Investments . . . . .	244,140	—	—	244,140
Total Investments in Securities . . . . .	\$244,140	\$76,682,911	\$—	\$76,927,051
<b>Franklin Low Duration Total Return Fund</b>				
<b>Assets:</b>				
Investments in Securities:				
Common Stocks:				
Broadline Retail . . . . .	—	—	— <sup>a</sup>	—
Hotels, Restaurants & Leisure . . . . .	—	4,548	—	4,548
Machinery . . . . .	—	475,242	—	475,242
Oil, Gas & Consumable Fuels . . . . .	—	—	2,472,866	2,472,866
Specialty Retail . . . . .	—	—	— <sup>a</sup>	—
Preferred Stocks . . . . .	—	885	—	885
Warrants . . . . .	—	—	148	148
Corporate Bonds:				
Aerospace & Defense . . . . .	—	17,710,337	—	17,710,337
Air Freight & Logistics . . . . .	—	1,678,556	—	1,678,556
Automobile Components . . . . .	—	2,104,879	—	2,104,879
Automobiles . . . . .	—	17,673,376	—	17,673,376
Banks . . . . .	—	244,208,649	—	244,208,649
Beverages . . . . .	—	3,990,203	—	3,990,203

**13. Fair Value Measurements** (continued)

	Level 1	Level 2	Level 3	Total
<b>Franklin Low Duration Total Return Fund</b> (continued)				
<b>Assets:</b> (continued)				
Investments in Securities:				
Corporate Bonds:				
Biotechnology . . . . .	\$—	\$11,970,031	\$—	\$11,970,031
Broadline Retail . . . . .	—	—	— <sup>a</sup>	—
Building Products . . . . .	—	4,607,549	—	4,607,549
Capital Markets . . . . .	—	79,847,570	—	79,847,570
Chemicals . . . . .	—	3,336,455	—	3,336,455
Commercial Services & Supplies . . . . .	—	6,952,733	—	6,952,733
Communications Equipment . . . . .	—	712,125	—	712,125
Consumer Finance . . . . .	—	24,274,472	—	24,274,472
Consumer Staples Distribution & Retail . . . . .	—	7,283,308	—	7,283,308
Containers & Packaging . . . . .	—	1,635,328	—	1,635,328
Diversified Consumer Services . . . . .	—	1,865,781	—	1,865,781
Diversified REITs . . . . .	—	3,942,341	—	3,942,341
Diversified Telecommunication Services . . . . .	—	20,707,651	—	20,707,651
Electric Utilities . . . . .	—	46,086,403	—	46,086,403
Entertainment . . . . .	—	19,617,119	—	19,617,119
Financial Services . . . . .	—	13,568,701	— <sup>a</sup>	13,568,701
Food Products . . . . .	—	6,007,708	—	6,007,708
Ground Transportation . . . . .	—	3,931,797	—	3,931,797
Health Care Equipment & Supplies . . . . .	—	8,111,283	—	8,111,283
Health Care Providers & Services . . . . .	—	26,119,445	—	26,119,445
Health Care REITs . . . . .	—	3,275,980	—	3,275,980
Health Care Technology . . . . .	—	3,356,536	—	3,356,536
Hotel & Resort REITs . . . . .	—	1,104,691	—	1,104,691
Hotels, Restaurants & Leisure . . . . .	—	9,584,648	—	9,584,648
Household Durables . . . . .	—	4,017,038	—	4,017,038
Industrial REITs . . . . .	—	7,679,911	—	7,679,911
Insurance . . . . .	—	85,981,173	—	85,981,173
Interactive Media & Services . . . . .	—	12,447,644	—	12,447,644
Life Sciences Tools & Services . . . . .	—	4,840,090	—	4,840,090
Machinery . . . . .	—	6,276,810	—	6,276,810
Media . . . . .	—	16,061,971	—	16,061,971
Metals & Mining . . . . .	—	936,044	—	936,044
Multi-Utilities . . . . .	—	10,037,066	—	10,037,066
Oil, Gas & Consumable Fuels . . . . .	—	47,841,308	—	47,841,308
Passenger Airlines . . . . .	—	3,635,397	—	3,635,397
Personal Care Products . . . . .	—	17,761,844	—	17,761,844
Pharmaceuticals . . . . .	—	28,333,137	—	28,333,137
Semiconductors & Semiconductor Equipment . . . . .	—	9,947,510	—	9,947,510
Specialized REITs . . . . .	—	1,292,394	—	1,292,394
Specialty Retail . . . . .	—	5,032,192	—	5,032,192
Technology Hardware, Storage & Peripherals . . . . .	—	5,692,126	—	5,692,126
Textiles, Apparel & Luxury Goods . . . . .	—	7,435,283	—	7,435,283
Tobacco . . . . .	—	17,712,303	—	17,712,303
Trading Companies & Distributors . . . . .	—	6,273,002	—	6,273,002
Wireless Telecommunication Services . . . . .	—	7,060,894	—	7,060,894
Senior Floating Rate Interests . . . . .	—	46,958,790	—	46,958,790
Marketplace Loans . . . . .	—	—	42,760,449	42,760,449
Foreign Government and Agency Securities . . . . .	—	36,428,007	—	36,428,007
U.S. Government and Agency Securities . . . . .	—	333,225,478	—	333,225,478
Asset-Backed Securities . . . . .	—	427,895,334	—	427,895,334
Commercial Mortgage-Backed Securities . . . . .	—	36,475,320	—	36,475,320
Mortgage-Backed Securities . . . . .	—	25,489,533	—	25,489,533

**13. Fair Value Measurements** (continued)

	Level 1	Level 2	Level 3	Total
<b>Franklin Low Duration Total Return Fund</b> (continued)				
<b>Assets:</b> (continued)				
Investments in Securities:				
Commercial Mortgage-Backed Securities				
Municipal Bonds . . . . .	\$—	\$20,558,719	\$—	\$20,558,719
Residential Mortgage-Backed Securities . . . . .	—	82,390,955	—	82,390,955
Escrows and Litigation Trusts . . . . .	—	109,250	— <sup>a</sup>	109,250
Short Term Investments . . . . .	40,546,171	11,497,665	—	52,043,836
Total Investments in Securities . . . . .	\$40,546,171	\$1,923,070,518	\$45,233,463	\$2,008,850,152
Other Financial Instruments:				
Futures Contracts . . . . .	\$3,007,537	\$—	\$—	\$3,007,537
Swap Contracts . . . . .	—	1,586,151	—	1,586,151
Total Other Financial Instruments . . . . .	\$3,007,537	\$1,586,151	\$—	\$4,593,688
<b>Liabilities:</b>				
Other Financial Instruments:				
Futures Contracts . . . . .	\$6,989,739	\$—	\$—	\$6,989,739
Total Other Financial Instruments . . . . .	\$6,989,739	\$—	\$—	\$6,989,739
<b>Franklin Low Duration U.S. Government Securities Fund</b>				
<b>Assets:</b>				
Investments in Securities: <sup>b</sup>				
U.S. Government and Agency Securities . . . . .	—	59,352,894	—	59,352,894
Mortgage-Backed Securities . . . . .	—	255,037,624	—	255,037,624
Agency Commercial Mortgage-Backed Securities . . . . .	—	86,068,315	—	86,068,315
Short Term Investments . . . . .	18,390,912	—	—	18,390,912
Total Investments in Securities . . . . .	\$18,390,912	\$400,458,833	\$—	\$418,849,745
Other Financial Instruments:				
Futures Contracts . . . . .	\$407,213	\$—	\$—	\$407,213
Total Other Financial Instruments . . . . .	\$407,213	\$—	\$—	\$407,213
<b>Liabilities:</b>				
Other Financial Instruments:				
Futures Contracts . . . . .	\$1,159,711	\$—	\$—	\$1,159,711
Total Other Financial Instruments . . . . .	\$1,159,711	\$—	\$—	\$1,159,711
<b>Franklin Total Return Fund</b>				
<b>Assets:</b>				
Investments in Securities:				
Common Stocks:				
Broadline Retail . . . . .	—	—	— <sup>a</sup>	—
Energy Equipment & Services . . . . .	158,421	—	—	158,421
Hotels, Restaurants & Leisure . . . . .	—	2,387	—	2,387
Machinery . . . . .	—	249,414	—	249,414
Oil, Gas & Consumable Fuels . . . . .	—	—	2,662,774	2,662,774
Preferred Stocks:				
Banks . . . . .	2,697,000	—	—	2,697,000
Hotels, Restaurants & Leisure . . . . .	—	465	—	465
Warrants . . . . .	—	—	77	77
Corporate Bonds:				
Aerospace & Defense . . . . .	—	27,901,032	—	27,901,032
Air Freight & Logistics . . . . .	—	3,258,373	—	3,258,373
Automobiles . . . . .	—	1,573,001	—	1,573,001
Banks . . . . .	—	243,544,999	—	243,544,999
Beverages . . . . .	—	4,738,024	—	4,738,024
Biotechnology . . . . .	—	41,459,852	—	41,459,852
Broadline Retail . . . . .	—	—	— <sup>a</sup>	—
Building Products . . . . .	—	13,180,867	—	13,180,867

**13. Fair Value Measurements** (continued)

	Level 1	Level 2	Level 3	Total
<b>Franklin Total Return Fund</b> (continued)				
<b>Assets:</b> (continued)				
Investments in Securities:				
Corporate Bonds:				
Capital Markets . . . . .	\$—	\$89,494,854	\$—	\$89,494,854
Chemicals . . . . .	—	10,009,171	—	10,009,171
Commercial Services & Supplies . . . . .	—	11,584,781	—	11,584,781
Communications Equipment . . . . .	—	13,963,142	—	13,963,142
Consumer Finance . . . . .	—	23,155,856	—	23,155,856
Consumer Staples Distribution & Retail . . . . .	—	17,065,707	—	17,065,707
Containers & Packaging . . . . .	—	5,963,973	—	5,963,973
Diversified REITs . . . . .	—	3,502,293	—	3,502,293
Diversified Telecommunication Services . . . . .	—	36,044,031	—	36,044,031
Electric Utilities . . . . .	—	52,768,552	—	52,768,552
Electrical Equipment . . . . .	—	2,207,626	—	2,207,626
Electronic Equipment, Instruments & Components . . . . .	—	7,124,297	—	7,124,297
Entertainment . . . . .	—	13,136,729	—	13,136,729
Financial Services . . . . .	—	28,623,608	—	28,623,608
Food Products . . . . .	—	12,261,415	—	12,261,415
Ground Transportation . . . . .	—	17,435,338	—	17,435,338
Health Care Equipment & Supplies . . . . .	—	25,498,748	—	25,498,748
Health Care Providers & Services . . . . .	—	59,424,059	—	59,424,059
Health Care REITs . . . . .	—	940,191	—	940,191
Health Care Technology . . . . .	—	4,373,668	—	4,373,668
Hotel & Resort REITs . . . . .	—	5,786,460	—	5,786,460
Hotels, Restaurants & Leisure . . . . .	—	14,598,657	—	14,598,657
Household Durables . . . . .	—	6,534,807	—	6,534,807
Independent Power and Renewable Electricity Producers . . . . .	—	9,164,530	—	9,164,530
Insurance . . . . .	—	66,559,819	—	66,559,819
Interactive Media & Services . . . . .	—	18,303,672	—	18,303,672
Life Sciences Tools & Services . . . . .	—	1,441,260	—	1,441,260
Machinery . . . . .	—	3,082,838	—	3,082,838
Media . . . . .	—	40,176,367	—	40,176,367
Metals & Mining . . . . .	—	6,373,926	—	6,373,926
Multi-Utilities . . . . .	—	13,140,339	—	13,140,339
Office REITs . . . . .	—	8,369,413	—	8,369,413
Oil, Gas & Consumable Fuels . . . . .	—	93,660,352	—	93,660,352
Paper & Forest Products . . . . .	—	1,850,583	—	1,850,583
Passenger Airlines . . . . .	—	14,070,371	—	14,070,371
Personal Care Products . . . . .	—	12,351,146	—	12,351,146
Pharmaceuticals . . . . .	—	34,724,991	—	34,724,991
Software . . . . .	—	6,026,901	—	6,026,901
Technology Hardware, Storage & Peripherals . . . . .	—	1,853,325	—	1,853,325
Textiles, Apparel & Luxury Goods . . . . .	—	17,844,684	—	17,844,684
Tobacco . . . . .	—	25,862,564	—	25,862,564
Trading Companies & Distributors . . . . .	—	14,132,445	—	14,132,445
Wireless Telecommunication Services . . . . .	—	17,246,200	—	17,246,200
Senior Floating Rate Interests . . . . .	—	45,177,544	—	45,177,544
Marketplace Loans . . . . .	—	—	40,969,156	40,969,156
Foreign Government and Agency Securities . . . . .	—	74,226,149	—	74,226,149
U.S. Government and Agency Securities . . . . .	—	654,731,628	—	654,731,628
Asset-Backed Securities . . . . .	—	258,823,794	—	258,823,794
Commercial Mortgage-Backed Securities . . . . .	—	44,296,016	—	44,296,016
Mortgage-Backed Securities . . . . .	—	1,020,144,514	—	1,020,144,514

**13. Fair Value Measurements** (continued)

	Level 1	Level 2	Level 3	Total
<b>Franklin Total Return Fund</b> (continued)				
<b>Assets:</b> (continued)				
Investments in Securities:				
Commercial Mortgage-Backed Securities				
Municipal Bonds . . . . .	\$—	\$58,338,929	\$—	\$58,338,929
Residential Mortgage-Backed Securities . . . . .	—	103,181,666	—	103,181,666
Agency Commercial Mortgage-Backed Securities	—	373,113	—	373,113
Escrows and Litigation Trusts . . . . .	—	172,500	— <sup>a</sup>	172,500
Options Purchased . . . . .	—	1,015,211	—	1,015,211
Short Term Investments . . . . .	41,278,724	—	—	41,278,724
Total Investments in Securities . . . . .	\$44,134,145	\$3,464,123,167	\$43,632,007	\$3,551,889,319
Other Financial Instruments:				
Futures Contracts . . . . .	\$4,578,950	\$—	\$—	\$4,578,950
Swap Contracts . . . . .	—	7,736,390	—	7,736,390
Total Other Financial Instruments . . . . .	\$4,578,950	\$7,736,390	\$—	\$12,315,340
<b>Liabilities:</b>				
Other Financial Instruments:				
Forward Exchange Contracts . . . . .	\$—	\$325,385	\$—	\$325,385
Futures Contracts . . . . .	6,236,756	—	—	6,236,756
Options Written . . . . .	—	423,065	—	423,065
Total Other Financial Instruments . . . . .	\$6,236,756	\$748,450	\$—	\$6,985,206

<sup>a</sup>Includes financial instruments determined to have no value.

<sup>b</sup>For detailed categories, see the accompanying Schedule of Investments.

### 13. Fair Value Measurements (continued)

A reconciliation in which Level 3 inputs are used in determining fair value is presented when there are significant Level 3 assets and/or liabilities at the beginning and/or end of the period. At April 30, 2024, the reconciliations are as follows:

	Balance at Beginning of Period	Purchases <sup>a</sup>	Sales <sup>b</sup>	Transfer Into Level 3 <sup>c</sup>	Transfer Out of Level 3	Net Accretion (Amortiza- tion)	Net Realized Gain (Loss)	Net Unrealized Appreciation (Depreciation)	Balance at End of Period	Net Change in Unrealized Appreciation (Depreciation) on Assets Held at Period End
<b>Franklin Low Duration Total Return Fund</b>										
<b>Assets:</b>										
Investments in Securities:										
Common Stocks:										
Broadline Retail . . . . .	\$— <sup>d</sup>	\$—	\$—	\$—	\$—	\$—	\$—	\$—	\$— <sup>d</sup>	\$—
Oil, Gas & Consumable Fuels . . . . .	—	2,510,531	—	—	—	—	—	(37,665)	2,472,866	(37,665)
Specialty Retail . . . . .	—	—	—	73,017	—	—	—	(73,017)	— <sup>d</sup>	(73,017)
Warrants:										
Machinery . . . . .	—	699	—	—	—	—	—	(551)	148	(551)
Corporate Bonds:										
Broadline Retail . . . . .	— <sup>d</sup>	—	—	—	—	—	—	—	— <sup>d</sup>	—
Financial Services . . . . .	818,811	—	—	—	—	(2,181)	—	(816,630)	— <sup>d</sup>	(816,630)
Marketplace Loans:										
Financial Services . . . . .	55,313,777	6,899,953	(19,151,698)	—	—	—	(270,960)	(30,623)	42,760,449	(1,359,407)
Escrows and Litigation Trusts:										
	— <sup>d</sup>	—	—	—	—	—	—	—	— <sup>d</sup>	—
Total Investments in Securities . . . . .	\$56,132,588	\$9,411,183	\$(19,151,698)	\$73,017	\$—	\$(2,181)	\$(270,960)	\$(958,486)	\$45,233,463	\$(2,287,270)
<b>Franklin Total Return Fund</b>										
<b>Assets:</b>										
Investments in Securities:										
Common Stocks:										
Broadline Retail . . . . .	— <sup>d</sup>	—	—	—	—	—	—	—	— <sup>d</sup>	—
Oil, Gas & Consumable Fuels . . . . .	—	2,703,331	—	—	—	—	—	(40,557)	2,662,774	(40,557)
Warrants:										
Machinery . . . . .	—	367	—	—	—	—	—	(290)	77	(290)
Corporate Bonds:										
Broadline Retail . . . . .	— <sup>d</sup>	—	—	—	—	—	—	—	— <sup>d</sup>	—
Marketplace Loans:										
Financial Services . . . . .	48,961,503	10,178,442	(18,280,526)	—	—	—	(1,014,295)	1,124,032	40,969,156	(209,971)
Commercial Mortgage- Backed Securities:										
Financial Services . . . . .	480	—	(480)	—	—	—	22	(22)	—	—
Escrows and Litigation Trusts:										
	— <sup>d</sup>	—	—	—	—	—	—	—	— <sup>d</sup>	—
Total Investments in Securities . . . . .	\$48,961,983	\$12,882,140	\$(18,281,006)	\$—	\$—	\$—	\$(1,014,273)	\$1,083,163	\$43,632,007	\$(250,818)

<sup>a</sup>Purchases include all purchases of securities and securities received in corporate actions.

<sup>b</sup>Sales include all sales of securities, maturities, paydowns and securities tendered in corporate actions.

<sup>c</sup>Transferred into Level 3 as a result of the unavailability of a quoted market price in an active market for identical securities or as a result of the unreliability of the foreign exchange rate and other significant observable valuation inputs. May include amounts related to a corporate action.

<sup>d</sup>Includes financial instruments determined to have no value.

### 13. Fair Value Measurements (continued)

Significant unobservable valuation inputs for material Level 3 assets and/or liabilities and impact to fair value as a result of changes in unobservable valuation inputs as of April 30, 2024, are as follows:

Description	Fair Value at End of Period	Valuation Technique	Unobservable Inputs	Amount / Range (Weighted Average) <sup>a</sup>	Impact to Fair Value if Input Increases <sup>b</sup>
<b>Franklin Low Duration Total Return Fund</b>					
<b>Assets:</b>					
Investments in Securities:					
Marketplace Loans:					
Financial Services . . . . .	\$42,760,449	Discounted cash flow	Loss-adjusted discount rate	0.7% – 19.7% (9.5%)	Decrease
			Projected loss rate	4.1% – 80.6% (17.3%)	Decrease
All Other Investments . . . . .	2,473,014 <sup>c,d</sup>				
Total . . . . .	\$45,233,463				

#### Franklin Total Return Fund

##### Assets:

Investments in Securities:					
Marketplace Loans:					
Financial Services . . . . .	\$40,969,156	Discounted cash flow	Loss-adjusted discount rate	2.4% – 20.0% (9.7%)	Decrease
			Projected loss rate	1.1% – 51.0% (16.3%)	Decrease
All Other Investments . . . . .	2,662,851 <sup>c,d</sup>				
Total . . . . .	\$43,632,007				

<sup>a</sup>Weighted based on the relative fair value of the financial instruments.

<sup>b</sup>Represents the directional change in the fair value of the Level 3 financial instruments that would result from a significant and reasonable increase in the corresponding input. A significant and reasonable decrease in the input would have the opposite effect. Significant increases and decreases in these inputs in isolation could result in significantly higher or lower fair value measurements.

<sup>c</sup>Includes fair value of immaterial assets and/or liabilities developed using various valuation techniques and unobservable inputs. May also include values derived using recent transactions, private transaction prices or non-public third-party pricing information which is unobservable.

<sup>d</sup>Includes financial instruments determined to have no value.

### 14. New Accounting Pronouncements

In March 2020, the FASB issued Accounting Standards Update (ASU) No. 2020-04, Reference Rate Reform (Topic 848) – Facilitation of the Effects of Reference Rate Reform on Financial Reporting. In January 2021 and December 2022, the FASB issued ASU No. 2021-01 and ASU No. 2022-06, with further amendments to Topic 848. The amendments in the ASUs provide optional temporary accounting recognition and financial reporting relief from the effect of certain types of contract modifications due to the planned discontinuation of LIBOR and other interbank-offered based reference rates as of the end of 2021 for certain LIBOR settings and 2023 for the remainder. The ASUs are effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2024. Management has reviewed the requirements and believes the adoption of these ASUs will not have a material impact on the financial statements.

## 15. Subsequent Events

The Funds have evaluated subsequent events through the issuance of the financial statements and determined that no events have occurred that require disclosure.

### Abbreviations

#### Counterparty

<b>BNDP</b>	BNP Paribas SA
<b>CITI</b>	Citibank NA
<b>JPHQ</b>	JPMorgan Chase Bank NA
<b>MSCO</b>	Morgan Stanley

#### Currency

<b>BRL</b>	Brazilian Real
<b>USD</b>	United States Dollar

#### Index

##### CDX.NA.HY.

**Series number** CDX North America High Yield Index

The following reference rates, and their values as of period end, are used for security descriptions:

<b>Reference Index</b>	<b>Reference Rate</b>
1-day SOFR . . . . .	5.34%

#### Selected Portfolio

<b>BZDIOVRA</b>	Brazil Inter-Bank Deposit Rate
<b>CLO</b>	Collateralized Loan Obligation
<b>CME</b>	Chicago Mercantile Exchange
	Constant Monthly U.S. Treasury Securities Yield Curve Rate Index
<b>CMT</b>	
<b>COFI</b>	Cost of Funds Index
<b>ETF</b>	Exchange-Traded Fund
<b>ETM</b>	Escrowed to Maturity
<b>FFCB</b>	Federal Farm Credit Banks Funding Corp.
<b>FHLMC</b>	Federal Home Loan Mortgage Corp.
<b>FNMA</b>	Federal National Mortgage Association
<b>FRN</b>	Floating Rate Note
<b>GNMA</b>	Government National Mortgage Association
<b>GO</b>	General Obligation
<b>H15BDI</b>	U.S. Treasury Bill Auction High Discount Rate
<b>IBOR</b>	Interbank Offered Rate
<b>LIBOR</b>	London Interbank Offered Rate
<b>MBS</b>	Mortgage-Backed Security
<b>PIK</b>	Payment-In-Kind
<b>REIT</b>	Real Estate Investment Trust
<b>REMIC</b>	Real Estate Mortgage Investment Conduit
<b>SOFR</b>	Secured Overnight Financing Rate
<b>STACR</b>	Structured Agency Credit Risk
<b>T-Note</b>	Treasury Note



## Shareholder Information

### Proxy Voting Policies and Procedures

The Trust's investment manager has established Proxy Voting Policies and Procedures (Policies) that the Trust uses to determine how to vote proxies relating to portfolio securities. Shareholders may view the Trust's complete Policies online at [franklintempleton.com](http://franklintempleton.com). Alternatively, shareholders may request copies of the Policies free of charge by calling the Proxy Group collect at (954) 527-7678 or by sending a written request to: Franklin Templeton Companies, LLC, 300 S.E. 2nd Street, Fort Lauderdale, FL 33301, Attention: Proxy Group. Copies of the Trust's proxy voting records are also made available online at [franklintempleton.com](http://franklintempleton.com) and posted on the U.S. Securities and Exchange Commission's website at [sec.gov](http://sec.gov) and reflect the most recent 12-month period ended June 30.

### Quarterly Schedule of Investments

The Trust files a complete schedule of investments with the U.S. Securities and Exchange Commission for the first and third quarters for each fiscal year as an exhibit to its report on Form N-PORT. Shareholders may view the filed Form N-PORT by visiting the Commission's website at [sec.gov](http://sec.gov). The filed form may also be viewed and copied at the Commission's Public Reference Room in Washington, DC. Information regarding the operations of the Public Reference Room may be obtained by calling (800) SEC-0330.

### Householding of Reports and Prospectuses

You will receive, or receive notice of availability of, each Fund's financial reports every six months. In addition, you will receive an annual updated summary prospectus (detail prospectus available upon request). To reduce Fund expenses, we try to identify related shareholders in a household and send only one copy of the financial reports (to the extent received by mail) and summary prospectus. This process, called "householding," will continue indefinitely unless you instruct us otherwise. If you prefer not to have these documents househanded, please call us at (800) 632-2301. At any time you may view current prospectuses/summary prospectuses and financial reports on our website. If you choose, you may receive these documents through electronic delivery.

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Authorized for distribution only when accompanied or preceded by a summary prospectus and/or prospectus. Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. A prospectus contains this and other information; please read it carefully before investing.

To help ensure we provide you with quality service, all calls to and from our service areas are monitored and/or recorded.



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