



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Franklin High Yield Fund as of December 31, 2011

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

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
00289RAA0	ABENGOA FINANCE SAU	32,000,000	\$30,720,000	0.93%	8.875%	11/01/17
004010AA2	ACADEMY LTD/FINANCE CORP	13,500,000	\$13,398,750	0.40%	9.25%	08/01/19
019736AC1	ALLISON TRANSMISSION INC	10,700,000	\$10,539,500	0.32%	7.125%	05/15/19
02005NAJ9	ALLY FINANCIAL INC	3,000,000	\$3,041,250	0.09%	7.5%	09/15/20
02005NAD2	ALLY FINANCIAL INC	5,000,000	\$4,842,915	0.15%	6.25%	12/01/17
02076XAB8	ALPHA NATURAL RESOURCES INC	10,200,000	\$9,945,000	0.30%	6%	06/01/19
02076XAC6	ALPHA NATURAL RESOURCES INC	12,600,000	\$12,285,000	0.37%	6.25%	06/01/21
00164VAA1	AMC NETWORKS INC	11,500,000	\$12,563,750	0.38%	7.75%	07/15/21
023771R83	AMERICAN AIRLINES INC	34,500,000	\$24,840,000	0.75%	7.5%	03/15/16
03674PAD5	ANTERO RESOURCES FINANCE CORP	4,200,000	\$4,326,000	0.13%	7.25%	08/01/19
03674PAC7	ANTERO RESOURCES FINANCE CORP	20,000,000	\$21,700,000	0.65%	9.375%	12/01/17
047650AB2	ATKORE INTERNATIONAL INC	7,600,000	\$7,315,000	0.22%	9.875%	01/01/18
04939MAE9	ATLAS PIPELINE PARTNERS LP	6,000,000	\$6,330,000	0.19%	8.75%	06/15/18
053810AB3	AVIV HEALTHCARE PROPERTIES LP/	4,900,000	\$4,826,500	0.15%	7.75%	02/15/19
060505DT8	BANK OF AMERICA CORP	32,000,000	\$28,760,000	0.87%	8.125%	05/15/18
09664PAA0	BOART LONGYEAR MANAGEMENT PTY	10,600,000	\$10,785,500	0.33%	7%	04/01/21
106777AB1	BREITBURN ENERGY PARTNERS LP	12,100,000	\$12,720,125	0.38%	8.625%	10/15/20
107342AA5	BRESNAN BROADBAND HOLDINGS LLC	7,300,000	\$7,628,500	0.23%	8%	12/15/18
413627BL3	CAESARS ENTERTAINMENT OPERATIN	27,000,000	\$28,788,750	0.87%	11.25%	06/01/17
131347BS4	CALPINE CORP	10,200,000	\$11,041,500	0.33%	7.875%	07/31/20
131347BW5	CALPINE CORP	22,000,000	\$23,650,000	0.71%	7.5%	02/15/21
131477AF8	CALUMET SPECIALTY PRODUCTS PAR	6,900,000	\$6,658,500	0.20%	9.375%	05/01/19
131477AD3	CALUMET SPECIALTY PRODUCTS PAR	9,400,000	\$9,165,000	0.28%	9.375%	05/01/19
DDD242665	CAMBRIDGE INDS LIQUIDATING TRU	1,342,565	\$0	0.00%	N/A	N/A
144577AC7	CARRIZO OIL & GAS INC	7,600,000	\$7,714,000	0.23%	8.625%	10/15/18
144577AD5	CARRIZO OIL & GAS INC	8,400,000	\$8,484,000	0.26%	8.625%	10/15/18



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B43GVW1	CASE NEW HOLLAND INC	21,600,000	\$24,516,000	0.74%	7.875%	12/01/17
12502CAS0	CCH II LLC/CCH II CAPITAL CORP	15,000,000	\$17,400,000	0.52%	13.5%	11/30/16
1248EPAL7	CCO HOLDINGS LLC/CAPITAL CORP	7,200,000	\$7,713,000	0.23%	7.875%	04/30/18
1248EPAU7	CCO HOLDINGS LLC/CAPITAL CORP	10,000,000	\$10,175,000	0.31%	6.5%	04/30/21
12513GAX7	CDW LLC/FINANCE CORP	25,500,000	\$25,818,750	0.78%	8.5%	04/01/19
15080BAA4	CEDC FIN CORP INTL INC	6,300,000	\$4,488,750	0.14%	9.125%	12/01/16
151290AW3	CEMEX SAB DE CV	36,000,000	\$28,949,940	0.87%	9%	01/11/18
125182AC9	CEVA GROUP PLC	4,100,000	\$3,925,750	0.12%	8.375%	12/01/17
15721AAC7	CEVA GROUP PLC	7,400,000	\$7,381,500	0.22%	11.625%	10/01/16
125182AB1	CEVA GROUP PLC	15,900,000	\$14,685,255	0.44%	11.5%	04/01/18
15942RAB5	CHAPARRAL ENERGY INC	5,800,000	\$5,901,500	0.18%	8.25%	09/01/21
15941RAN0	CHAPARRAL ENERGY INC	15,200,000	\$16,492,000	0.50%	9.875%	10/01/20
12545DAA6	CHC HELICOPTER SA	36,800,000	\$33,304,000	1.00%	9.25%	10/15/20
165167CG0	CHESAPEAKE ENERGY CORP	10,000,000	\$10,325,000	0.31%	6.125%	02/15/21
165167CF2	CHESAPEAKE ENERGY CORP	28,900,000	\$31,139,750	0.94%	6.625%	08/15/20
17121EAC1	CHRYSLER GROUP LLC/CG CO-ISSUE	17,000,000	\$15,555,000	0.47%	8.25%	06/15/21
125581GA0	CIT GROUP INC	60,000,000	\$60,000,000	1.81%	7%	05/02/17
178760AA2	CITYCENTER HLDGS/FINANCE	2,000,000	\$2,060,000	0.06%	7.625%	01/15/16
12561EAK1	CKE RESTAURANTS INC	15,000,000	\$16,425,000	0.50%	11.375%	07/15/18
969490AD3	CLAYTON WILLIAMS ENERGY INC	20,000,000	\$19,200,000	0.58%	7.75%	04/01/19
B5MC2T1	CLEAR CHANNEL COMMUNICATIONS I	45,000,000	\$38,137,500	1.15%	9%	03/01/21
18948KAB8	CLUBCORP CLUB OPERATIONS INC	23,400,000	\$22,581,000	0.68%	10%	12/01/18
125896BC3	CMS ENERGY CORP	10,950,000	\$13,024,050	0.39%	8.75%	06/15/19
203372AH0	COMMSCOPE INC	20,000,000	\$20,100,000	0.61%	8.25%	01/15/19
12543DAF7	COMMUNITY HEALTH SYSTEMS INC	20,293,000	\$21,003,255	0.63%	8.875%	07/15/15
204386AM8	COMPAGNIE GENERALE DE GEOPHYSI	10,000,000	\$10,850,000	0.33%	9.5%	05/15/16
204386AK2	COMPAGNIE GENERALE DE GEOPHYSI	17,000,000	\$17,297,500	0.52%	7.75%	05/15/17
20854PAG4	CONSOL ENERGY INC	3,000,000	\$3,045,000	0.09%	6.375%	03/01/21
20854PAD1	CONSOL ENERGY INC	4,600,000	\$5,060,000	0.15%	8%	04/01/17
20854PAF6	CONSOL ENERGY INC	5,200,000	\$5,772,000	0.17%	8.25%	04/01/20
217203AE8	COPANO ENERGY LLC/COPANO ENER	8,400,000	\$8,526,000	0.26%	7.125%	04/01/21
221643AD1	COTT BEVERAGES INC	16,000,000	\$17,340,000	0.52%	8.375%	11/15/17
221643AF6	COTT BEVERAGES USA INC	6,900,000	\$7,486,500	0.23%	8.125%	09/01/18



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226566AM9	CRICKET COMMUNICATIONS INC	38,000,000	\$33,345,000	1.01%	7.75%	10/15/20
228227BA1	CROWN CASTLE INTERNATIONAL COR	1,600,000	\$1,736,000	0.05%	7.125%	11/01/19
228227AZ7	CROWN CASTLE INTERNATIONAL COR	12,700,000	\$13,827,125	0.42%	9%	01/15/15
22764LAB9	CRTX ENRG LP/CRTX ENRG FINC CO	5,700,000	\$6,255,750	0.19%	8.875%	02/15/18
B5MR4X4	CSC HOLDINGS LLC	25,000,000	\$26,437,500	0.80%	6.75%	11/15/21
231082AB4	CUMULUS MEDIA INC	6,400,000	\$5,712,000	0.17%	7.75%	05/01/19
242370AC8	DEAN FOODS CO	26,750,000	\$28,622,500	0.86%	9.75%	12/15/18
245217AS3	DEL MONTE CORPORATION	24,050,000	\$23,208,250	0.70%	7.625%	02/15/19
25212W100	DEX ONE CORP	370,000	\$614,200	0.02%	N/A	N/A
25380QAD1	DIGICEL GROUP LTD	8,000,000	\$8,120,000	0.24%	8.25%	09/01/17
25380WAA4	DIGICEL GROUP LTD	12,000,000	\$11,880,000	0.36%	8.875%	01/15/15
25470XAE5	DISH DBS CORP	13,000,000	\$14,072,500	0.42%	6.75%	06/01/21
27876GBE7	DISH DBS CORP	25,000,000	\$27,062,500	0.82%	7.125%	02/01/16
23327BAF0	DJO FINANCE LLC	6,400,000	\$4,944,000	0.15%	7.75%	04/15/18
26938NAA9	EACCESS LTD	16,800,000	\$15,960,000	0.48%	8.25%	04/01/18
26985UAA5	EAGLE ROCK ENERGY PARTNERS LP/	15,300,000	\$15,376,500	0.46%	8.375%	06/01/19
28336LBQ1	EL PASO CORP	16,000,000	\$17,606,432	0.53%	7%	06/15/17
29100PAB8	EMERGENCY MEDICAL SERVICES COR	10,800,000	\$10,827,000	0.33%	8.125%	06/01/19
29264FAG1	ENDO PHARMACEUTICALS HOLDINGS	6,400,000	\$6,848,000	0.21%	7%	07/15/19
29264FAE6	ENDO PHARMACEUTICALS HOLDINGS	9,300,000	\$9,927,750	0.30%	7%	12/15/20
29273VAC4	ENERGY TRANSFER EQUITY LP	17,800,000	\$19,535,500	0.59%	7.5%	10/15/20
29276KAP6	ENERGY XXI GULF COAST INC	30,000,000	\$32,700,000	0.99%	9.25%	12/15/17
29843XAA5	EURAMAX INTERNATIONAL INC	20,000,000	\$15,700,000	0.47%	9.5%	04/01/16
30066AAA3	EXAMWORKS GROUP INC	6,400,000	\$5,824,000	0.18%	9%	07/15/19
302051AQ0	EXIDE TECHNOLOGIES	7,600,000	\$5,890,000	0.18%	8.625%	02/01/18
302106AD1	EXOPACK HOLDING CORP	15,300,000	\$15,376,500	0.46%	10%	06/01/18
302203AA2	EXPRO FINANCE LUXEMBOURG	31,000,000	\$27,435,000	0.83%	8.5%	12/15/16
319963AR5	FIRST DATA CORP	322,000	\$302,680	0.01%	9.875%	09/24/15
319963AP9	FIRST DATA CORP	1,508,000	\$1,425,060	0.04%	9.875%	09/24/15
U3198DAH7	FIRST DATA CORP	8,185,000	\$7,161,875	0.22%	12.625%	01/15/21
U3198DAC8	FIRST DATA CORP	8,185,000	\$7,366,500	0.22%	8.25%	01/15/21
30251GAH0	FMG RESOURCES AUGUST 2006 PTY	10,000,000	\$10,225,000	0.31%	8.25%	11/01/19
30251GAC1	FMG RESOURCES AUGUST 2006 PTY	26,000,000	\$25,025,000	0.75%	6.875%	02/01/18



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34460XAA7	FONTAINEBLEAU LAS VEGAS	20,000,000	\$12,500	0.00%	11%	06/15/15
345397VR1	FORD MOTOR CREDIT CO LLC	5,000,000	\$5,221,315	0.16%	5.75%	02/01/21
345397VM2	FORD MOTOR CREDIT CO LLC	4,800,000	\$5,666,212	0.17%	8.125%	01/15/20
345397VU4	FORD MOTOR CREDIT CO LLC	10,000,000	\$10,437,350	0.31%	5.875%	08/02/21
345397VT7	FORD MOTOR CREDIT CO LLC	15,000,000	\$15,072,330	0.45%	5%	05/15/18
345397VP5	FORD MOTOR CREDIT CO LLC	22,400,000	\$24,418,195	0.74%	6.625%	08/15/17
345550AD9	FOREST CITY ENTERPRISES INC	13,100,000	\$12,936,250	0.39%	7.625%	06/01/15
B6QCFQ2	FREESCALE SEMICONDUCTOR INC	123,000	\$128,842	0.00%	10.75%	08/01/20
35687MAP2	FREESCALE SEMICONDUCTOR INC	1,400,000	\$1,480,500	0.04%	10.125%	12/15/16
B4XY8V3	FREESCALE SEMICONDUCTOR INC	17,600,000	\$16,632,000	0.50%	8.05%	02/01/20
35803QAD9	FRESENIUS MEDICAL CARE US FINA	25,900,000	\$27,713,000	0.84%	6.875%	07/15/17
35906AAF5	FRONTIER COMMUNICATIONS CORP	4,000,000	\$4,110,000	0.12%	8.25%	04/15/17
35906AAK4	FRONTIER COMMUNICATIONS CORP	9,400,000	\$9,353,000	0.28%	8.75%	04/15/22
35906AAH1	FRONTIER COMMUNICATIONS CORP	20,000,000	\$20,575,000	0.62%	8.5%	04/15/20
361860208	GMAC CAPITAL TRUST I	230,800	\$4,463,672	0.13%	N/A	N/A
36186CCA9	GMAC INC	6,000,000	\$5,925,000	0.18%	8%	12/31/18
36186CBV4	GMAC INC	30,996,000	\$31,460,940	0.95%	6.875%	08/28/12
382410AD0	GOODRICH PETROLEUM CORP	20,000,000	\$20,100,000	0.61%	8.875%	03/15/19
382550BB6	GOODYEAR TIRE & RUBBER CO	29,900,000	\$32,740,500	0.99%	8.25%	08/15/20
383413AA9	GOSS GRAPHIC SYSTEMS INC	1,733,089	\$173	0.00%	12.25%	02/20/49
398436AA3	GRIFOLS INC	17,050,000	\$17,987,750	0.54%	8.25%	02/01/18
40412CAB7	HCA HOLDINGS INC	5,000,000	\$5,112,500	0.15%	7.75%	05/15/21
404119BK4	HCA INC	4,300,000	\$4,558,000	0.14%	7.25%	09/15/20
404119AR0	HCA INC	15,000,000	\$15,300,000	0.46%	6.5%	02/15/16
404119BJ7	HCA INC	25,000,000	\$27,125,000	0.82%	7.875%	02/15/20
421933AK8	HEALTH MANAGEMENT ASSOCIATES I	2,900,000	\$3,023,250	0.09%	7.375%	01/15/20
428040CJ6	HERTZ CORP	13,000,000	\$13,097,500	0.40%	6.75%	04/15/19
428040CD9	HERTZ CORP	20,000,000	\$21,000,000	0.63%	7.5%	10/15/18
435765AD4	HOLLY ENERGY PARTNERS LP	11,800,000	\$12,449,000	0.38%	8.25%	03/15/18
44701QAX0	HUNTSMAN INTERNATIONAL LLC	2,800,000	\$2,982,000	0.09%	8.625%	03/15/21
44984WAA5	INEOS FINANCE PLC	1,700,000	\$1,734,000	0.05%	9%	05/15/15
B0Y1967	INEOS GROUP HOLDINGS LTD	15,000,000	\$12,000,000	0.36%	8.5%	02/15/16
45823WAA7	INTEGRA TELECOM INC	23,000,000	\$18,860,000	0.57%	10.75%	04/15/16



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45820EAX0	INTELSAT JACKSON HOLDINGS SA	2,600,000	\$2,738,125	0.08%	11.25%	06/15/16
45824TAC9	INTELSAT JACKSON HOLDINGS SA	11,750,000	\$12,014,375	0.36%	7.25%	10/15/20
45824TAF2	INTELSAT JACKSON HOLDINGS SA	31,000,000	\$31,426,250	0.95%	7.5%	04/01/21
458204AH7	INTELSAT LUXEMBOURG SA	2,300,000	\$2,231,000	0.07%	11.25%	02/04/17
45840JAB3	INTERACTIVE DATA CORP	5,300,000	\$5,820,990	0.18%	10.25%	08/01/18
45867XAE4	INTERGEN NV	20,000,000	\$21,150,000	0.64%	9%	06/30/17
459745GF6	INTERNATIONAL LEASE FINANCE CO	3,200,000	\$3,240,000	0.10%	8.25%	12/15/20
459745GA7	INTERNATIONAL LEASE FINANCE CO	14,300,000	\$14,729,000	0.44%	6.75%	09/01/16
45974VB49	INTERNATIONAL LEASE FINANCE CO	29,000,000	\$27,840,000	0.84%	5.65%	06/01/14
46122EAD7	INVENTIV HEALTH INC	5,900,000	\$5,428,000	0.16%	10%	08/15/18
46122EAA3	INVENTIV HEALTH INC	12,000,000	\$11,040,000	0.33%	10%	08/15/18
47009WAA9	JAGUAR HOLDING CO II/MERGER SU	8,000,000	\$8,440,000	0.25%	9.5%	12/01/19
471109AE8	JARDEN CORP	3,400,000	\$3,493,500	0.11%	6.125%	11/15/22
471109AD0	JARDEN CORP	5,200,000	\$5,564,000	0.17%	7.5%	01/15/20
471109AB4	JARDEN CORP	20,000,000	\$21,300,000	0.64%	7.5%	05/01/17
466112AC3	JBS USA LLC/FINANCE INC	17,000,000	\$19,316,250	0.58%	11.625%	05/01/14
48666KAM1	KB HOME	8,200,000	\$7,585,000	0.23%	6.25%	06/15/15
DDD461789	KERLING PLC	13,700,000	\$15,751,876	0.48%	10.625%	02/01/17
49456AAA1	KINDER MORGAN FINANCE CO LLC	15,000,000	\$15,337,500	0.46%	6%	01/15/18
497125AA2	KINOVE GERMAN BONDCO GMBH	13,100,000	\$12,209,173	0.37%	9.625%	06/15/18
DDD507297	KODIAK OIL & GAS CORP	9,700,000	\$10,112,250	0.31%	8.125%	12/01/19
513075AY7	LAMAR MEDIA CORP	8,500,000	\$9,052,500	0.27%	7.875%	04/15/18
536022AG1	LINN ENERGY LLC/FINANCE CORP	3,000,000	\$2,992,500	0.09%	6.5%	05/15/19
536022AF3	LINN ENERGY LLC/FINANCE CORP	13,000,000	\$13,585,000	0.41%	7.75%	02/01/21
536022AC0	LINN ENERGY LLC/FINANCE CORP	18,700,000	\$20,383,000	0.61%	8.625%	04/15/20
55305BAE1	M/I HOMES INC	15,500,000	\$13,795,000	0.42%	8.625%	11/15/18
554273AC6	MACDERMID INC	19,978,000	\$19,978,000	0.60%	9.5%	04/15/17
563571AH1	MANITOWOC COMPANY INC/THE	3,700,000	\$3,917,375	0.12%	8.5%	11/01/20
563571AG3	MANITOWOC COMPANY INC/THE	24,400,000	\$26,108,000	0.79%	9.5%	02/15/18
57161AAC6	MARQUETTE TRANSPORTATION CO/FI	11,200,000	\$11,340,000	0.34%	10.875%	01/15/17
573334AB5	MARTIN MIDSTREAM PARTNERS LP	9,700,000	\$10,039,500	0.30%	8.875%	04/01/18
584045AC2	MEDASSETS INC	5,400,000	\$5,319,000	0.16%	8%	11/15/18
584404AC1	MEDIA GENERAL INC	15,500,000	\$14,880,000	0.45%	11.75%	02/15/17



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043353AJ0	MERITOR INC	11,300,000	\$10,678,500	0.32%	10.625%	03/15/18
591709AK6	METROPCS WIRELESS INC	13,000,000	\$13,243,750	0.40%	7.875%	09/01/18
552953AY7	MGM RESORTS INTERNATIONAL	10,000,000	\$9,300,000	0.28%	6.875%	04/01/16
552953AR2	MGM RESORTS INTERNATIONAL	11,000,000	\$10,505,000	0.32%	6.625%	07/15/15
55303QAC4	MGM RESORTS INTERNATIONAL	10,000,000	\$10,550,000	0.32%	10%	11/01/16
594087AR9	MICHAELS STORES INC	28,000,000	\$28,420,000	0.86%	7.75%	11/01/18
628530AP2	MYLAN INC	4,900,000	\$5,065,375	0.15%	6%	11/15/18
628530AL1	MYLAN INC	12,800,000	\$14,192,000	0.43%	7.875%	07/15/20
62886HAG6	NCL CORP LTD	12,000,000	\$12,570,000	0.38%	9.5%	11/15/18
639888AA4	NEEDLE MERGER SUB CORP	14,400,000	\$13,788,000	0.42%	8.125%	03/15/19
651715AK0	NEWPAGE CORP	28,000,000	\$20,860,000	0.63%	11.375%	12/31/14
67000XAM8	NOVELIS INC	13,300,000	\$14,330,750	0.43%	8.75%	12/15/20
62947QAK4	NXP BV/NXP FUNDING LLC	10,600,000	\$11,699,750	0.35%	9.75%	08/01/18
B3TTQT9	OASIS PETROLEUM INC	4,800,000	\$4,968,000	0.15%	7.25%	02/01/19
674215AD0	OASIS PETROLEUM INC	8,000,000	\$7,980,000	0.24%	6.5%	11/01/21
676253AC1	OFFSHORE GROUP INVESTMENT LTD	17,200,000	\$18,683,500	0.56%	11.5%	08/01/15
716016AC4	PETCO ANIMAL SUPPLIES INC	9,500,000	\$10,236,250	0.31%	9.25%	12/01/18
716495AL0	PETROHAWK ENERGY CORP	9,200,000	\$10,396,000	0.31%	7.25%	08/15/18
716495AN6	PETROHAWK ENERGY CORP	10,000,000	\$11,050,000	0.33%	6.25%	06/01/19
DDD386865	PETROPLUS FINANCE LTD	6,100,000	\$3,111,000	0.09%	7%	05/01/17
DDD386868	PETROPLUS FINANCE LTD	18,000,000	\$9,810,000	0.30%	6.75%	05/01/14
723456AG4	PINNACLE ENTERTAINMENT INC	10,000,000	\$9,950,000	0.30%	7.5%	06/15/15
723456AK5	PINNACLE ENTERTAINMENT INC	11,800,000	\$12,537,500	0.38%	8.625%	08/01/17
72347QAG8	PINNACLE FOODS FINANCE LLC	25,000,000	\$26,125,000	0.79%	8.25%	09/01/17
726505AH3	PLAINS EXPLORATION & PRODUCTIO	2,000,000	\$2,207,500	0.07%	8.625%	10/15/19
726505AJ9	PLAINS EXPLORATION & PRODUCTIO	5,000,000	\$5,437,500	0.16%	7.625%	04/01/20
726505AF7	PLAINS EXPLORATION & PRODUCTIO	19,500,000	\$20,767,500	0.63%	7.625%	06/01/18
74837RAE4	QUICKSILVER RESOURCES INC	20,050,000	\$20,852,000	0.63%	8.25%	08/01/15
75040PAP3	RADIO ONE INC	24,037,575	\$17,246,960	0.52%	6%	05/24/16
75524DAN0	RBS GLOBAL & REXNORD CORP	5,400,000	\$5,751,000	0.17%	8.5%	05/01/18
75524DAD2	RBS GLOBAL & REXNORD CORP	22,600,000	\$23,843,000	0.72%	11.75%	08/01/16
74959GAC4	REYNOLDS GROUP ISSUER INC/LLC/	400,000	\$382,000	0.01%	9%	04/15/19
74959HAB4	REYNOLDS GROUP ISSUER INC/LLC/	1,400,000	\$1,365,000	0.04%	9.875%	08/15/19



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761735AE9	REYNOLDS GROUP ISSUER INC/LLC/	1,700,000	\$1,513,000	0.05%	8.25%	02/15/21
761735AA7	REYNOLDS GROUP ISSUER INC/LLC/	40,000,000	\$38,500,000	1.16%	9%	05/15/18
767754BX1	RITE AID CORP	11,050,000	\$12,155,000	0.37%	9.75%	06/12/16
767754CB8	RITE AID CORP	27,550,000	\$30,580,500	0.92%	8%	08/15/20
780153AJ1	ROYAL CARIBBEAN CRUISES LTD	11,150,000	\$11,735,375	0.35%	7.25%	03/15/18
78108AAE4	RSC EQUIPMENT RENTAL INC/RSC H	12,600,000	\$12,820,500	0.39%	8.25%	02/01/21
79546VAG1	SALLY HOLDINGS LLC/CAPITAL INC	16,200,000	\$17,010,000	0.51%	6.875%	11/15/19
80007PAN9	SANDRIDGE ENERGY INC	2,700,000	\$2,693,250	0.08%	7.5%	03/15/21
80007PAL3	SANDRIDGE ENERGY INC	3,300,000	\$3,423,750	0.10%	8.75%	01/15/20
80007PAH2	SANDRIDGE ENERGY INC	4,100,000	\$4,407,500	0.13%	9.875%	05/15/16
80007PAC3	SANDRIDGE ENERGY INC	23,000,000	\$23,345,000	0.70%	8%	06/01/18
B4LX5K0	SEALED AIR CORP	3,900,000	\$4,329,000	0.13%	8.375%	09/15/21
81211KAQ3	SEALED AIR CORP	8,500,000	\$9,350,000	0.28%	8.125%	09/15/19
78412FAL8	SESI LLC	11,300,000	\$11,554,250	0.35%	6.375%	05/01/19
82088KAA6	SHEA HOMES LP/FUNDING CORP	18,500,000	\$17,343,750	0.52%	8.625%	05/15/19
82459AAA9	SHINGLE SPRINGS TRIBAL GAMING	14,300,000	\$8,151,000	0.25%	9.375%	06/15/15
834260AB7	SOLO CUP COMPANY	15,000,000	\$13,875,000	0.42%	8.5%	02/15/14
852061AK6	SPRINT NEXTEL CORP	15,000,000	\$15,787,500	0.48%	9%	11/15/18
852061AF7	SPRINT NEXTEL CORP	25,000,000	\$22,531,250	0.68%	8.375%	08/15/17
85799AJV6	STATION CASINOS INC	97,262	\$111,852	0.00%	N/A	04/01/12
78464RAA3	STERLING MERGER INC	7,100,000	\$6,958,000	0.21%	11%	10/01/19
867363AL7	SUNGARD DATA SYSTEMS INC	3,900,000	\$4,060,875	0.12%	10.25%	08/15/15
B4NH9M0	SUNGARD DATA SYSTEMS INC	18,400,000	\$18,998,000	0.57%	7.625%	11/15/20
882330AQ6	TCEH CO LLC/TCEH FINANCE INC	21,300,000	\$11,821,500	0.36%	15%	04/01/21
882330AM5	TCEH CO LLC/TCEH FINANCE INC	18,000,000	\$15,367,500	0.46%	11.5%	10/01/20
88033GBM1	TENET HEALTHCARE CORP	5,900,000	\$5,936,875	0.18%	8%	08/01/20
882330AF0	TEXAS COMPETITIVE ELECTRIC HOL	15,000,000	\$5,400,000	0.16%	10.25%	11/01/15
893342AC9	TRANSUNION LLC/TRANSUNION FINA	6,600,000	\$7,573,500	0.23%	11.375%	06/15/18
911365AW4	UNITED RENTALS NORTH AMERICA I	23,000,000	\$22,540,000	0.68%	8.375%	09/15/20
913016AC5	UNITED SURGICAL PARTNERS INTER	7,500,000	\$7,518,750	0.23%	8.875%	05/01/17
913016AF8	UNITED SURGICAL PARTNERS INTER	12,000,000	\$12,120,000	0.37%	9.25%	05/01/17
90320RAA2	UNITYMEDIA HESSEN/NRW	19,200,000	\$20,208,000	0.61%	8.125%	12/01/17
913405AG1	UNIVERSAL CITY DEVELOPMENT PAR	1,428,000	\$1,735,020	0.05%	10.875%	11/15/16



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914906AH5	UNIVISION COMMUNICATIONS INC	7,900,000	\$8,058,000	0.24%	7.875%	11/01/20
914906AM4	UNIVISION COMMUNICATIONS INC	21,825,000	\$21,170,250	0.64%	6.875%	05/15/19
903202AA7	UPCB FINANCE III LTD	30,000,000	\$29,700,000	0.90%	6.625%	07/01/20
92203PAD8	VANGUARD HEALTH HDG CO II LLC/	14,000,000	\$13,965,000	0.42%	8%	02/01/18
922036AD0	VANGUARD HEALTH SYSTEMS INC	213,000	\$134,190	0.00%	N/A	02/01/16
92834UAB8	VISANT CORP (JOSTENS)	38,000,000	\$34,960,000	1.05%	10%	10/01/17
92922PAB2	W&T OFFSHORE INC	14,600,000	\$15,184,000	0.46%	8.5%	06/15/19
952355AK1	WEST CORP	25,000,000	\$24,937,500	0.75%	7.875%	01/15/19
97314XAE4	WIND ACQUISITION FIN SA	17,500,000	\$15,585,937	0.47%	11.75%	07/15/17
97315LAA7	WIND ACQUISITION HOLDINGS FINA	7,904,091	\$5,769,986	0.17%	N/A	07/15/17
92933BAB0	WMG ACQUISITION CORP (WARNER M	15,000,000	\$16,350,000	0.49%	9.5%	06/15/16
98212BAB9	WPX ENERGY INC	17,800,000	\$18,311,750	0.55%	6%	01/15/22



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