

**PORTFOLIO HOLDINGS FOR PIMCO CORPORATE OPPORTUNITY FUND**

(As of Dec 31, 2009)

The Fund is a closed-end exchange traded management investment company. This material is presented only to provide information and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. Investment policies, management fees and other matters of interest to prospective investors may be found in each closed-end fund prospectus. Holdings are subject to change daily.

Allianz Global Investors Fund Management LLC, is an indirect, majority-owned subsidiary of Allianz Global Investors of America L.P., and is a member of Munich-based Allianz Group (NYSE – AZ). Allianz is a leading global financial services company. Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-adviser is Pacific Investment Management Company LLC (PIMCO).

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
912828LG3	U S TREASURY NOTE	Government Related	1.00	07/31/2011	USD	AAA	2,427,000.000	100.1836	2,431,455.97	1.56
912828LW8	U S TREASURY NOTE	Government Related	1.00	09/30/2011	USD	AAA	1,106,000.000	100.0040	1,106,044.24	1.72
02660XAE4	AHMA 2006-2 2A2 1MLIB+23	Mortgage	0.46	09/25/2046	USD	CAA	4,378,193.690	19.1961	840,443.75	0.00
03072SP82	AMSI 2005-R9 AF4 WM33 WC6.6651	Mortgage	5.44	11/25/2035	USD	AAA	1,244,000.000	92.9217	1,155,945.57	0.00
055359AD5	BCRR 2009-1 2A2 WM17 WC5.8444 144A	Mortgage	5.86	07/17/2040	USD	AAA	2,850,000.000	62.4513	1,779,861.65	0.25
05947U7L6	BACM 2006-1 A4 WM15 WC5.6421 TALF	Mortgage	5.37	09/10/2045	USD	AAA	6,700,000.000	96.8850	6,491,294.33	4.99
07401DBC4	BSCMS 2007-PW18 A4 WM16 WC6.2485	Mortgage	5.70	06/11/2050	USD	AA-	10,000,000.000	87.5066	8,750,661.00	6.18
12513YAF7	CD 2007-CD4 A4	Mortgage	5.32	12/11/2049	USD	AAA	25,000,000.000	87.0070	21,751,740.00	5.82
126379AJ5	CSMC 2007-4 2A4 WM36 WC6.3845	Mortgage	6.00	06/25/2037	USD	CAA	9,900,000.000	70.6058	6,989,969.25	5.00
14986DAF7	CD 2006-CD3 A5 TALF SEQ	Mortgage	5.62	10/15/2048	USD	AAA	1,000,000.000	95.4568	954,567.60	5.70
20173QAE1	GCCFC 2007-GG9 A4 SEQ	Mortgage	5.44	03/10/2039	USD	AAA	22,850,000.000	88.5796	20,240,431.75	5.88
22545MAD9	CSMC 2006-C4 A3 SEQ	Mortgage	5.47	09/15/2039	USD	AAA	36,900,000.000	85.8915	31,693,959.81	5.50
31359PH74	FNR 1997-45 CD SEQ WM26 WC8.4703	Mortgage	8.00	07/18/2027	USD	AAA	29,972.320	110.9926	33,267.05	3.00
362332AE8	GSMS 2006-GG8 A4 SEQ	Mortgage	5.56	11/10/2039	USD	AAA	4,000,000.000	87.7886	3,511,542.00	5.68
395383AF9	GPMH 1999-5 M1A MEZ WM25 WC11.05	Mortgage	8.30	10/15/2026	USD	CA	8,300,000.000	77.8798	6,464,024.23	6.00
43709LAD9	INABS 2006-D 2A4 1MLIB+24	Mortgage	0.47	11/25/2036	USD	CAA	14,026,000.000	31.4628	4,412,977.94	0.00
46629MAF2	JPMCC 2006-LDP8 A4 WM15 WC6.0156	Mortgage	5.40	05/15/2045	USD	AAA	650,000.000	93.0969	605,129.72	5.63
46629PAC2	JPMCC 2006-LDP9 A3	Mortgage	5.34	05/15/2047	USD	AAA	10,000,000.000	86.9559	8,695,588.00	5.80
46631BAE5	JPMCC 2007-LD11 A4 WM15 WC5.846	Mortgage	5.82	06/15/2049	USD	AAA	2,550,000.000	87.3318	2,226,960.90	5.82
46631QAD4	JPMCC 2007-CB20 A4 WM17 WC6.2269	Mortgage	5.79	02/12/2051	USD	AAA	1,800,000.000	87.4778	1,574,600.76	5.99
46632HAD3	JPMCC 2007-LD12 A4 WM16 WC6.0924	Mortgage	5.88	02/15/2051	USD	AAA	15,000,000.000	86.8432	13,026,477.00	5.96
50179AAE7	LBUBS 2007-C1 A4 WM15 WC5.9754	Mortgage	5.42	02/15/2040	USD	A+	34,000,000.000	83.0607	28,240,644.80	5.84
50179MAE1	LBUBS 2006-C6 A4 SEQ WM15 WC6.05	Mortgage	5.37	09/15/2039	USD	AAA	350,000.000	95.5108	334,287.94	5.68
60688CAE6	MLCFC 2007-9 A4 WM17 WC6.3353	Mortgage	5.70	09/12/2049	USD	A+	38,507,000.000	85.1107	32,773,558.00	5.88
61751XAE0	MSC 2007-T25 A3 WM16 WC5.8199	Mortgage	5.51	11/12/2049	USD	AAA	9,500,000.000	95.4121	9,064,149.50	5.89
74922TAB2	RALI 2007-QH4 A2 1MLIB+23	Mortgage	0.46	05/25/2037	USD	CAA	3,468,928.720	24.2695	841,889.92	0.00
93364FAC5	WAMU 2007-HY7 2A1 WM37 WC6.3651 ARM	Mortgage	5.79	07/25/2037	USD	CA	3,061,589.920	67.8076	2,075,989.12	1.50
93936MAB1	WMALT 2007-OA4 A1B 1YCMT+76	Mortgage	1.30	04/25/2047	USD	CAA	3,454,941.320	21.4124	739,784.82	0.00
93936RAB0	WMALT 2007-OA5 A1B 1YCMT+84	Mortgage	1.38	05/25/2047	USD	CAA	3,270,136.290	24.2532	793,113.35	0.00
00138QAA5	AIG SUNAMER GLOB FIN VI P144A	Invest. Grade Credit	6.30	05/10/2011	USD	A+	7,735,000.000	99.5003	7,696,348.21	1.30
023763AA3	AMR EETC 09-1	Invest. Grade Credit	10.38	07/02/2019	USD	A-	3,000,000.000	110.5000	3,315,000.00	5.00
02378JBH0	AMR EETC 01-2-A2	Invest. Grade Credit	7.86	04/01/2013	USD	BAA-	7,000,000.000	100.0000	7,000,000.00	1.66
026874AZ0	AIG GLBL SR UNSECURED	Invest. Grade Credit	6.25	05/01/2036	USD	A-	9,900,000.000	74.4529	7,370,837.10	11.12
026874BS5	AIG GLBL JR SUB DEBS WI	Invest. Grade Credit	8.18	05/15/2068	USD	BAA	39,694,000.000	66.7500	26,495,745.00	8.14
026874BT3	AIG GLBL SR UNSECURED WI	Invest. Grade Credit	8.25	08/15/2018	USD	A-	29,010,000.000	94.0253	27,276,739.53	6.27
02687QBC1	AIG NT GLBL	Invest. Grade Credit	5.60	10/18/2016	USD	A-	1,000,000.000	82.8648	828,648.00	5.64

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02687QDG0	AIG MTN SR UNSEC	Invest. Grade Credit	5.85	01/16/2018	USD	A-	10,000,000.000	82.1773	8,217,730.00	6.37
042735AL4	ARROW ELECTRONIC INC DEB	Invest. Grade Credit	6.88	06/01/2018	USD	BAA-	1,000,000.000	104.9282	1,049,282.00	6.61
05565AAA1	BNP PARIBAS SUB NT 144A FRN	Invest. Grade Credit	5.19	06/29/2049	USD	A	13,000,000.000	82.4665	10,720,645.00	3.43
05565AAB9	BNP PARIBAS 144A FRN	Invest. Grade Credit	7.20	06/29/2049	USD	A	7,000,000.000	93.0000	6,510,000.00	11.57
066048AA7	BANK OF AMERICA CAPITAL II CO GTD	Invest. Grade Credit	8.00	12/15/2026	USD	BAA-	300,000.000	98.7500	296,250.00	5.10
06739FFU0	BARCLAYS BANK PLC SUB 144A	Invest. Grade Credit	10.18	06/12/2021	USD	A	14,480,000.000	129.3037	18,723,175.76	7.59
06739GAD1	BARCLAYS BANK PLC 144A NT	Invest. Grade Credit	7.43	09/29/2049	USD	BAA+	8,600,000.000	92.5000	7,955,000.00	5.36
12479BAA0	COMMONWEALTH BANK AUST BD 144A	Invest. Grade Credit	6.02	03/29/2049	USD	AA-	4,700,000.000	81.1551	3,814,289.70	3.63
140420MV9	CAPITAL ONE BANK USA NA SUB NT	Invest. Grade Credit	8.80	07/15/2019	USD	A-	3,400,000.000	118.3645	4,024,393.00	6.92
14043CAB9	CAPITAL ONE CAPITAL V GLBL NT	Invest. Grade Credit	10.25	08/15/2039	USD	BAA	2,000,000.000	116.5515	2,331,030.00	10.58
14043DAB7	CAPITAL ONE CAPITAL VI CO GTD	Invest. Grade Credit	8.88	05/15/2040	USD	BAA	6,300,000.000	107.2500	6,756,750.00	11.22
15005NAD4	CEDAR BRAKES 144A	Invest. Grade Credit	9.88	09/01/2013	USD	BAA-	3,377,370.960	101.8910	3,441,237.04	1.70
172062AF8	CINCINNATI FINL CORP DEB	Invest. Grade Credit	6.92	05/15/2028	USD	A-	19,200,000.000	96.8766	18,600,307.20	10.52
172967BW0	CITIGROUP INC GLBL SUB NT	Invest. Grade Credit	4.88	05/07/2015	USD	A-	1,500,000.000	94.3700	1,415,550.00	4.76
172967BW0	CITIGROUP INC GLBL SUB NT	Invest. Grade Credit	4.88	05/07/2015	USD	A-	8,500,000.000	94.3700	8,021,450.00	4.76
172967CQ2	CITIGROUP INC GLBL SUB NT	Invest. Grade Credit	5.00	09/15/2014	USD	A-	6,500,000.000	96.5016	6,272,604.00	4.24
172967CQ2	CITIGROUP INC GLBL SUB NT	Invest. Grade Credit	5.00	09/15/2014	USD	A-	13,500,000.000	96.5016	13,027,716.00	4.24
173094AA1	CITIGROUP INC JR SUB	Invest. Grade Credit	8.30	12/21/2077	USD	BAA-	28,100,000.000	96.7500	27,186,750.00	10.72
210805CQ8	CONTINENTAL AIR EETC 99-1-A	Invest. Grade Credit	6.55	08/02/2020	USD	A-	1,196,552.700	98.0000	1,172,621.65	4.04
210805DD6	CONTINENTAL AIR EETC 00-2-A1	Invest. Grade Credit	7.71	10/02/2022	USD	BAA	7,826,537.430	96.5000	7,552,608.62	5.17
210805DH7	CONTINENTAL AIR EETC 01-1-A1	Invest. Grade Credit	6.70	12/15/2022	USD	BAA	2,692,555.650	93.0000	2,504,076.75	5.00
225313AA3	CREDIT AGRICOLE (LONDON) NT 144A	Invest. Grade Credit	6.64	05/29/2049	USD	AA-	4,600,000.000	82.5000	3,795,000.00	4.30
225313AB1	CREDIT AGRICOLE SA NT 144A	Invest. Grade Credit	8.38	10/29/2049	USD	AA-	12,000,000.000	106.3361	12,760,332.00	6.71
260543BX0	DOW CHEMICAL CO/THE NT	Invest. Grade Credit	8.55	05/15/2019	USD	BAA-	5,500,000.000	119.5143	6,573,286.50	6.92
260543BX0	DOW CHEMICAL CO/THE NT	Invest. Grade Credit	8.55	05/15/2019	USD	BAA-	7,300,000.000	119.5143	8,724,543.90	6.92
271790AD9	EAST COAST POWER LLC SEC B	Invest. Grade Credit	7.07	03/31/2012	USD	BAA-	3,103,308.990	103.5764	3,214,295.73	1.24
337357AA5	WACHOVIA FIRST UNION CAP SER A	Invest. Grade Credit	7.94	01/15/2027	USD	A-	4,000,000.000	97.4444	3,897,776.00	5.75
349631AD3	FORTUNE BRANDS INC SR UNSECURED	Invest. Grade Credit	8.63	11/15/2021	USD	BAA-	7,000,000.000	111.0947	7,776,629.00	7.92
35671DAS4	FREEMPORT-MCMORAN SR UNSECURED	Invest. Grade Credit	8.38	04/01/2017	USD	BAA-	200,000.000	109.6501	219,300.20	4.27
36962G3M4	GECC SUB NT MTN	Invest. Grade Credit	6.38	11/15/2067	USD	AA-	400,000.000	87.3750	349,500.00	5.27
36962G3M4	GECC SUB NT MTN	Invest. Grade Credit	6.38	11/15/2067	USD	AA-	13,000,000.000	87.3750	11,358,750.00	5.27
37247DAL0	GENWORTH FINANCIAL INC SR UNSECURE	Invest. Grade Credit	8.63	12/15/2016	USD	BAA	5,400,000.000	103.8788	5,609,455.20	5.42
38141GES9	GOLDMAN SACHS GROUP INC GLBL SUB N	Invest. Grade Credit	5.95	01/15/2027	USD	A	2,500,000.000	96.4252	2,410,630.00	10.85
38141GFD1	GOLDMAN SACHS GROUP INC GLBL SUB	Invest. Grade Credit	6.75	10/01/2037	USD	A	7,209,000.000	103.1149	7,433,553.14	12.98
38143YAC7	GOLDMAN SACHS GROUP INC SUB NT	Invest. Grade Credit	6.45	05/01/2036	USD	A	6,000,000.000	98.8030	5,928,180.00	12.82
4041A2AH7	HBOS PLC SUB NT 144A	Invest. Grade Credit	6.75	05/21/2018	USD	BAA-	4,000,000.000	92.9347	3,717,388.00	6.48
40427L9B2	HSBC CAPITAL FUNDING REGS TR1 PERP	Invest. Grade Credit	10.18	12/29/2049	USD	A-	2,000,000.000	123.0000	2,460,000.00	9.74
40429Q200	HSBC CAPITAL FUNDING LP 144A	Invest. Grade Credit	4.61	12/29/2049	USD	A-	8,000,000.000	85.3588	6,828,704.00	1.91
459745FG5	ILFC GLBL NT	Invest. Grade Credit	5.88	05/01/2013	USD	BAA+	2,000,000.000	79.5431	1,590,862.00	3.02
459745FP5	ILFC GLBL	Invest. Grade Credit	5.00	04/15/2010	USD	BAA+	2,000,000.000	98.5056	1,970,112.00	0.27
459745FQ3	ILFC	Invest. Grade Credit	4.88	09/01/2010	USD	BAA+	5,000,000.000	96.0685	4,803,425.00	0.65
459745FR1	ILFC GLBL NT	Invest. Grade Credit	5.00	09/15/2012	USD	BAA+	2,000,000.000	83.9016	1,678,032.00	2.54
459745FS9	ILFC UNSEC	Invest. Grade Credit	5.13	11/01/2010	USD	BAA+	2,000,000.000	96.0255	1,920,510.00	0.81
45974VA24	ILFC SR UNSEC MTN	Invest. Grade Credit	5.75	06/15/2011	USD	BAA+	3,500,000.000	91.9104	3,216,864.00	1.40
45974VA65	ILFC SR UNSEC FRN MTN	Invest. Grade Credit	0.63	07/13/2012	USD	BAA+	2,600,000.000	77.9826	2,027,547.60	-0.28
45974VA81	ILFC MTN GLBL	Invest. Grade Credit	5.63	09/20/2013	USD	BAA+	2,000,000.000	78.5028	1,570,056.00	3.35
45974VA99	ILFC MTN	Invest. Grade Credit	5.40	02/15/2012	USD	BAA+	1,000,000.000	86.9965	869,965.00	2.01
45974VB31	ILFC SR UNSECURE MTN	Invest. Grade Credit	5.30	05/01/2012	USD	BAA+	2,000,000.000	84.9857	1,699,714.00	2.20
45974VB49	ILFC	Invest. Grade Credit	5.65	06/01/2014	USD	BAA+	3,500,000.000	75.6447	2,647,564.50	3.88
45974VB56	ILFC SR UNSECURE MTN	Invest. Grade Credit	5.63	09/15/2010	USD	BAA+	1,796,000.000	98.9354	1,776,879.78	0.69
45974VB72	ILFC SR UNSECURED	Invest. Grade Credit	6.38	03/25/2013	USD	BAA+	8,000,000.000	82.2745	6,581,960.00	2.92

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45974VB80	ILFC SR UNSEC MTN	Invest. Grade Credit	6.63	11/15/2013	USD	BAA+	8,500,000.000	80.5631	6,847,863.50	3.42
45974VZV3	ILFC FRN MTNP	Invest. Grade Credit	0.68	01/15/2010	USD	BAA+	10,700,000.000	99.7415	10,672,340.50	0.02
48121CJM9	JP MORGAN CHASE BANK NA SUB NT	Invest. Grade Credit	0.58	06/13/2016	USD	AA	1,000,000.000	91.3066	913,066.00	-0.05
48121CJM9	JP MORGAN CHASE BANK NA SUB NT	Invest. Grade Credit	0.58	06/13/2016	USD	AA	5,000,000.000	91.3066	4,565,330.00	-0.05
481227AA4	JP MORGAN XVIII BD	Invest. Grade Credit	6.95	08/01/2066	USD	A	16,400,000.000	97.4420	15,980,488.00	11.77
554783AK6	MACMILLAN BLOEDEL LTD DEB	Invest. Grade Credit	7.70	02/15/2026	USD	BAA-	3,300,000.000	90.4810	2,985,873.00	9.12
59018YJ36	MERRILL LYNCH & CO SR UNSEC GLBL	Invest. Grade Credit	6.05	08/15/2012	USD	A	16,708,000.000	107.1881	17,908,987.75	2.45
59018YJ36	MERRILL LYNCH & CO SR UNSEC GLBL	Invest. Grade Credit	6.05	08/15/2012	USD	A	(16,708,000.000)	107.1881	(17,908,987.75)	2.45
59018YM40	MERRILL LYNCH & CO GLBL NT	Invest. Grade Credit	5.45	02/05/2013	USD	A	10,200,000.000	105.3016	10,740,763.20	2.88
59018YM40	MERRILL LYNCH & CO GLBL NT	Invest. Grade Credit	5.45	02/05/2013	USD	A	(10,200,000.000)	105.3016	(10,740,763.20)	2.88
59018YTZ4	MERRILL LYNCH & CO NT	Invest. Grade Credit	5.45	07/15/2014	USD	A	0.000	104.6058	0.00	4.09
59018YUW9	MERRILL LYNCH & CO NT	Invest. Grade Credit	5.00	01/15/2015	USD	A	0.000	101.8149	0.00	4.53
591560AA5	METLIFE CAPITAL TRUST IV SR SUBORD 14	Invest. Grade Credit	7.88	12/15/2067	USD	BAA	5,000,000.000	100.5000	5,025,000.00	11.27
624284BD6	MOUNTAIN STATES TEL & TE SR UNSEC	Invest. Grade Credit	7.38	05/01/2030	USD	BAA-	15,730,000.000	81.5000	12,819,950.00	9.73
667294AT9	DELTA / NWA EETC 00-1-G MBIA	Invest. Grade Credit	7.15	04/01/2021	USD	BAA-	17,874,753.620	87.0000	15,551,035.65	6.80
667294AW2	DELTA / NWA EETC 01-1-A1	Invest. Grade Credit	7.04	10/01/2023	USD	BAA-	12,214,184.810	90.0000	10,992,766.33	0.00
694606AA2	PACIFIC LIFE SRPLS PRIV 144A	Invest. Grade Credit	7.90	12/30/2023	USD	A	2,000,000.000	96.5960	1,931,920.00	8.62
717265AL6	FREEMPORT-MCMORAN / PHELPS DODGE	Invest. Grade Credit	9.50	06/01/2031	USD	BAA	9,537,000.000	113.3755	10,812,621.44	10.05
74913GAT2	QWEST OP CO	Invest. Grade Credit	6.50	06/01/2017	USD	BAA-	100,000.000	98.7500	98,750.00	6.02
749770AQ6	RABOBANK NEDERLAND JR SUBORD 144A	Invest. Grade Credit	11.00	06/29/2049	USD	AA	2,050,000.000	122.2640	2,506,412.00	6.39
749770AQ6	RABOBANK NEDERLAND JR SUBORD 144A	Invest. Grade Credit	11.00	06/29/2049	USD	AA	20,000,000.000	122.2640	24,452,800.00	6.39
7591EPAE0	REGIONS FINANCIAL CORP SUB NT	Invest. Grade Credit	7.38	12/10/2037	USD	BAA-	3,600,000.000	82.0677	2,954,437.20	10.59
7591EPAF7	REGIONS FINANCIAL CORP GLBL SR NT	Invest. Grade Credit	7.75	11/10/2014	USD	BAA	6,600,000.000	98.7201	6,515,526.60	4.13
76117JAB4	RESONA BANK LTD 144A NT PERP	Invest. Grade Credit	5.85	09/29/2049	USD	A	6,200,000.000	87.3880	5,418,056.00	4.40
78442FBH0	SLM CORP CPI FRN	Invest. Grade Credit	2.12	11/01/2013	USD	BAA-	1,795,000.000	79.7800	1,432,051.00	3.75
78454AAA2	SUMITOMO MITSUI PFD CAP 144A**TENDEF	Invest. Grade Credit	6.08	12/25/2049	USD	A	1,200,000.000	86.4130	1,036,956.00	4.63
78490FXK0	SLM CORP CPI FRN	Invest. Grade Credit	0.91	06/15/2013	USD	BAA-	2,000,000.000	82.1470	1,642,940.00	3.25
80281YAA5	SANTANDER PERPETUAL BK GTD 144A	Invest. Grade Credit	6.67	10/29/2049	USD	A+	7,600,000.000	90.0133	6,841,010.80	5.36
833034AH4	SNAP-ON INC SR UNSECURED	Invest. Grade Credit	6.13	09/01/2021	USD	A-	2,000,000.000	102.5856	2,051,712.00	8.63
833034AH4	SNAP-ON INC SR UNSECURED	Invest. Grade Credit	6.13	09/01/2021	USD	A-	6,000,000.000	102.5856	6,155,136.00	8.63
843452BC6	EL PASO ENERGY CORP PRIV NT 144A W/R	Invest. Grade Credit	5.90	04/01/2017	USD	BAA-	600,000.000	103.1936	619,161.60	6.06
844741AZ1	SOUTHWEST AIRLINES 08-1 144A	Invest. Grade Credit	10.50	12/15/2011	USD	BAA+	4,000,000.000	108.4742	4,338,968.00	1.81
85748BAB9	STATE STREET CAP TRU JR SUB	Invest. Grade Credit	8.25	03/15/2042	USD	A-	10,100,000.000	102.4810	10,350,581.00	0.92
902552AB4	UNITED AIRLINES INC GLBL EETC 2009-1	Invest. Grade Credit	10.40	05/01/2018	USD	BAA	6,000,000.000	105.3750	6,322,500.00	3.26
90264AAA7	UBS PFD FUNDING TRST V GLBL SUB	Invest. Grade Credit	6.24	05/29/2049	USD	BAA-	9,200,000.000	79.2500	7,291,000.00	3.56
91731KAA8	US BANK CAPITAL IX CO GTD	Invest. Grade Credit	6.19	10/29/2049	USD	A	12,200,000.000	81.3750	9,927,750.00	-1.24
92845GAE0	VITA CAPITAL III LTD 144A FRN CL B-I	Invest. Grade Credit	1.35	01/01/2011	USD	A+	1,000,000.000	96.4600	964,600.00	0.10
92933WAB4	WEA FINANCE/WT FIN AUST SR NT 144A	Invest. Grade Credit	6.75	09/02/2019	USD	A	8,000,000.000	107.5662	8,605,296.00	7.40
92977EAA3	WACHOVIA CAPITAL TRUST V BK GTD 144A	Invest. Grade Credit	7.97	06/01/2027	USD	A-	2,000,000.000	95.0326	1,900,652.00	6.90
92978AAA0	WACHOVIA CAP TRUST III	Invest. Grade Credit	5.80	03/29/2049	USD	A-	7,000,000.000	77.5000	5,425,000.00	1.75
94978SAA7	WELLS FARGO CAPITAL X NT	Invest. Grade Credit	5.95	12/15/2086	USD	A-	7,100,000.000	87.5000	6,212,500.00	12.61
94986EAA8	WELLS FARGO CAPITAL XIII CO GT FRN GM	Invest. Grade Credit	7.70	12/29/2049	USD	A-	24,700,000.000	97.5000	24,082,500.00	2.17
962166BV5	WEYERHAEUSER CO SR UNSECURED	Invest. Grade Credit	7.38	10/01/2019	USD	BAA-	15,000,000.000	104.6831	15,702,465.00	7.22
G63255AA4	MUFG CAPITAL FIN 1 LTD GLBL SUB	Invest. Grade Credit	6.35	07/29/2049	USD	A	14,100,000.000	91.0146	12,833,058.60	4.40
SWPC146B8	FREEMPORT-MCMORAN NEGB SNR NS BP B	Invest. Grade Credit	-3.99	12/20/2018	USD	BAA	4,000,000.000	-27.4001	(1,096,003.50)	0.93
00103YAF8	AES REDOAK	High Yield Credit	9.20	11/30/2029	USD	BA-	5,000,000.000	94.2500	4,712,500.00	7.66
00130HBC8	AES SR UNSEC	High Yield Credit	7.75	03/01/2014	USD	BA-	10,000,000.000	102.0000	10,200,000.00	3.64
02635PSF1	AMERICAN GEN FIN MTNH	High Yield Credit	4.63	09/01/2010	USD	BA+	1,693,000.000	96.9317	1,641,053.68	0.65
02635PTC7	AMERICAN GEN FIN MTNI	High Yield Credit	5.40	12/01/2015	USD	BA+	4,300,000.000	68.8309	2,959,728.70	4.96
02635PTL7	AIG SR UNSEC MTN FRN	High Yield Credit	0.31	03/02/2010	USD	B	9,000,000.000	98.1601	8,834,409.00	0.15
02635PTS2	AMERICAN GEN FIN MTN	High Yield Credit	6.90	12/15/2017	USD	BA+	2,500,000.000	69.5306	1,738,265.00	5.86

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
026874115	AIG CONVERT NEW MONEY	High Yield Credit	8.50	08/01/2011	USD	BA	157,350.000	11.4124	1,795,741.14	0.57
030096AF8	SUPERVALU / AM STORES	High Yield Credit	8.00	06/01/2026	USD	BA-	100,000.000	91.7500	91,750.00	9.05
0459089P7	LBG CAPITAL NO.1 PLC BK GTD 144A	High Yield Credit	8.50	12/29/2049	USD	B+	16,040,000.000	74.3016	11,917,975.37	3.00
0459099B6	LBG CAPITAL NO.1 PLC SERIES 2 BKGTD 14	High Yield Credit	7.88	11/01/2020	USD	BA-	7,000,000.000	81.5000	5,705,000.00	7.08
05518VAA3	BAC CAPITAL TRUST XIV BK GTD	High Yield Credit	5.63	12/31/2049	USD	BA	11,300,000.000	69.7500	7,881,750.00	-1.77
085791AD3	BERRY PLASTICS CORP 2ND LIEN	High Yield Credit	8.88	09/15/2014	USD	CAA+	5,000,000.000	97.7500	4,887,500.00	3.82
125581FT0	CIT GROUP INC SR SECURED SERIES A	High Yield Credit	7.00	05/01/2013	USD	B	2,076,760.000	94.0000	1,952,154.40	2.99
125581FU7	CIT GROUP INC SR SECURED SERIES A	High Yield Credit	7.00	05/01/2014	USD	B	565,141.000	93.1250	526,287.56	3.76
125581FV5	CIT GROUP INC SERIES SR SECURED A	High Yield Credit	7.00	05/01/2015	USD	B	565,141.000	90.0000	508,626.90	4.47
125581FW3	CIT GROUP INC SR SECURED SERIES A	High Yield Credit	7.00	05/01/2016	USD	B	941,902.000	88.5000	833,583.27	5.13
125581FX1	CIT GROUP INC SR SECURED SERIES A	High Yield Credit	7.00	05/01/2017	USD	B	1,318,663.000	87.2500	1,150,533.47	5.72
1255899W3	CIT GROUP INC EXPANSION TERM 2A	High Yield Credit	9.50	01/20/2012	USD	BA-	783,750.000	102.7500	805,303.13	1.00
1255899X1	CIT GROUP INC EXPANSION TERM 2A	High Yield Credit	9.50	01/18/2012	USD	BA-	593,750.000	102.7500	610,078.13	1.00
1255899Y9	CIT GROUP INC EXPANSION TERM 2A	High Yield Credit	9.50	01/18/2012	USD	BA-	256,500.000	102.7500	263,553.75	1.00
1255899Z6	CIT GROUP INC EXPANSION TERM 2A	High Yield Credit	9.50	01/18/2012	USD	BA-	118,750.000	102.7500	122,015.63	1.00
1255999A0	CIT GROUP INC EXPANSION TERM 2A	High Yield Credit	9.50	01/18/2012	USD	BA-	147,250.000	102.7500	151,299.38	1.00
210805DK0	CONTINENTAL AIR EETC 01-1-B	High Yield Credit	7.37	06/15/2017	USD	BA+	1,811,467.320	88.5000	1,603,148.58	3.98
210805DT1	CONTINENTAL AIR EETC 05-ERJ	High Yield Credit	9.80	04/01/2021	USD	BA+	1,680,894.480	86.7500	1,458,175.96	4.14
28336LBH1	EL PASO CORP	High Yield Credit	7.42	02/15/2037	USD	BA-	15,500,000.000	90.1616	13,975,048.00	11.15
345397TY9	FORD MOTOR CRDT	High Yield Credit	7.25	10/25/2011	USD	B-	1,300,000.000	101.0314	1,313,408.20	1.72
345397TZ6	FORD MOTOR CRDT	High Yield Credit	7.00	10/01/2013	USD	B	2,000,000.000	99.9303	1,998,606.00	3.35
345397UC5	FORD MOTOR CRDT	High Yield Credit	5.70	01/15/2010	USD	B-	2,050,000.000	100.0042	2,050,086.10	0.03
345397VA8	FORD MOTOR CRDT	High Yield Credit	9.88	08/10/2011	USD	B-	13,000,000.000	104.7406	13,616,278.00	1.51
345397VC4	FORD MOTOR CRDT	High Yield Credit	8.00	12/15/2016	USD	B-	2,500,000.000	100.2644	2,506,610.00	5.48
345397VD2	FORD MOTOR CRDT FRN	High Yield Credit	3.03	01/13/2012	USD	B	1,600,000.000	93.1250	1,490,000.00	-0.03
345397VG5	FORD MOTOR CRDT	High Yield Credit	7.80	06/01/2012	USD	B-	7,300,000.000	101.1299	7,382,482.70	2.23
345397VH3	FORD MOTOR CRDT	High Yield Credit	12.00	05/15/2015	USD	B-	3,500,000.000	116.0800	4,062,800.00	4.21
36186CAP8	GMAC LLC***EXCHANGE***	High Yield Credit	7.50	12/31/2013	USD	CAA	3,685,000.000	97.5000	3,592,875.00	3.51
370425RP7	GMAC LLC	High Yield Credit	7.75	01/19/2010	USD	CAA	2,600,000.000	100.0473	2,601,229.80	0.04
370425RU6	GMAC LLC	High Yield Credit	7.25	03/02/2011	USD	CAA	250,000.000	99.8352	249,588.00	1.12
370425RX0	GMAC LLC	High Yield Credit	6.88	09/15/2011	USD	CAA	1,000,000.000	98.9867	989,867.00	1.62
370425SC5	GMAC LLC	High Yield Credit	7.00	02/01/2012	USD	CAA	3,300,000.000	98.0285	3,234,940.50	1.96
370425SM3	GMAC LLC FRN	High Yield Credit	2.46	12/01/2014	USD	CAA	2,000,000.000	78.8750	1,577,500.00	-0.36
373298BP2	GEORGIA PACIFIC CORP	High Yield Credit	7.25	06/01/2028	USD	BA	3,000,000.000	93.5000	2,805,000.00	10.12
373298CF3	GEORGIA PACIFIC CORP	High Yield Credit	8.00	01/15/2024	USD	BA	6,800,000.000	102.5000	6,970,000.00	8.76
37331NAA9	GEORGIA PACIFIC CORP GTD	High Yield Credit	8.25	05/01/2016	USD	BA+	1,500,000.000	106.5000	1,597,500.00	4.87
404119BA6	HCA 2ND LIEN TOGGLE	High Yield Credit	9.63	11/15/2016	USD	BA-	7,100,000.000	108.5000	7,703,500.00	4.08
404119BE8	HCA 1ST LIEN	High Yield Credit	8.50	04/15/2019	USD	BA	4,825,000.000	108.2500	5,223,062.50	6.09
40411CAA0	HBOS CAPITAL FUNDING LP 144A	High Yield Credit	6.07	06/30/2049	USD	BA-	12,400,000.000	66.0000	8,184,000.00	1.07
494553AC4	KINDER MORGAN	High Yield Credit	5.15	03/01/2015	USD	BA+	500,000.000	96.5000	482,500.00	4.60
52517PF63	LEHMAN BROTHERS HLDG NT **DEF 4/4/16*	High Yield Credit	5.50	04/04/2024	USD	C	10,000,000.000	20.0000	2,000,000.00	1.00
5252M0FD4	LEHMAN BROS HLDGS MTN **DEF 5/2/18**	High Yield Credit	6.88	05/02/2024	USD	C	20,000,000.000	21.2500	4,250,000.00	1.00
552953BE0	MGM SR SEC	High Yield Credit	13.00	11/15/2013	USD	B+	1,000,000.000	115.2500	1,152,500.00	3.21
552953BF7	MGM SR SEC	High Yield Credit	10.38	05/15/2014	USD	B+	1,300,000.000	109.0000	1,417,000.00	3.65
552953BG5	MGM SR SEC	High Yield Credit	11.13	11/15/2017	USD	B+	1,950,000.000	111.2500	2,169,375.00	4.84
697933AM1	INTELSAT / PANAMSAT OPCO	High Yield Credit	6.88	01/15/2028	USD	BA-	21,650,000.000	86.0000	18,619,000.00	9.95
780097AH4	RBS PERP GLBL JR SUB GLBL JR SUBORD	High Yield Credit	7.65	08/29/2049	USD	BA-	13,500,000.000	68.1423	9,199,210.50	8.07
780097AS0	RBS 144A	High Yield Credit	6.99	10/29/2049	USD	BA-	21,300,000.000	55.5694	11,836,282.20	3.29
829809AF9	DYNEGY INC / SITHE	High Yield Credit	9.00	12/30/2013	USD	BA	3,164,928.800	102.7900	3,253,230.31	2.12
832724AB4	JSG PACKAGING OF CO	High Yield Credit	7.50	11/20/2025	USD	BA	2,000,000.000	85.7500	1,715,000.00	8.98
852061AA8	SPRINT CORP DEB	High Yield Credit	9.25	04/15/2022	USD	BA	1,350,000.000	98.0000	1,323,000.00	7.54

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
878742AJ4	TECK RESOURCES SEC	High Yield Credit	9.75	05/15/2014	USD	BA+	3,450,000.000	115.8750	3,997,687.50	3.71
878742AM7	TECK RESOURCES SEC	High Yield Credit	10.25	05/15/2016	USD	BA+	2,975,000.000	117.0000	3,480,750.00	4.19
878742AQ8	TECK RESOURCES SEC	High Yield Credit	10.75	05/15/2019	USD	BA+	4,625,000.000	120.0000	5,550,000.00	5.06
90928AAA5	UNITED AIR LINES GLBL 144A	High Yield Credit	7.34	01/02/2021	USD	B+	2,886,294.540	70.0000	2,020,406.18	4.97
SWPC00K54	FORD MOTOR CORP NS SP MEI	High Yield Credit	5.00	06/20/2013	USD	CAA+	10,000,000.000	-3.2376	(323,763.05)	-0.04
SWPC00L61	FORD MOTOR CORP NS SP MEI	High Yield Credit	5.00	06/20/2013	USD	CAA+	7,000,000.000	-3.2376	(226,634.14)	-0.04
SWPC29006	FORD MOTOR CRDT NS SP MYC	High Yield Credit	4.05	09/20/2010	USD	B-	20,000,000.000	0.8461	169,212.02	0.01
SWPC50911	GMAC LLC NS SP CBK	High Yield Credit	1.40	06/20/2012	USD	CAA	3,500,000.000	-5.7661	(201,811.91)	-0.07
SWPC55696	FORD MOTOR CRDT NS SP BOA	High Yield Credit	2.55	03/20/2012	USD	B-	10,000,000.000	-1.8420	(184,199.48)	-0.01
SWPC57361	GMAC LLC NS SP JPM	High Yield Credit	1.84	06/20/2012	USD	CAA	8,100,000.000	-4.7905	(388,027.82)	-0.05
0268749R0	AIG JR SUBORD EMTN	Non-U.S. Developed	8.63	05/22/2068	GBP	BAA	8,000,000.000	64.0000	8,268,026.15	4.12
026874BF3	AIG GLBL JR SUB DEB A2	Non-U.S. Developed	5.75	03/15/2067	GBP	BAA	1,300,000.000	54.0000	1,133,623.90	2.75
026874BK2	AIG SR UNSECURED MPLE	Non-U.S. Developed	4.90	06/02/2014	CAD	A-	8,900,000.000	75.8225	6,436,976.72	3.94
0667499F1	BNP PARIBAS SUB EMTN	Non-U.S. Developed	7.78	06/29/2049	EUR	A	2,500,000.000	105.1000	3,769,803.12	5.88
06738K9C7	BARCLAYS BANK PLC SUBORDINATED	Non-U.S. Developed	14.00	11/29/2049	GBP	BAA+	600,000.000	128.5000	1,245,048.47	5.78
1729679M5	CITIGROUP INC GLBL SUB	Non-U.S. Developed	4.75	02/10/2019	EUR	A-	300,000.000	87.0930	374,869.80	3.39
31377N9E1	GREEN VALLEY LTD FRN 144A	Non-U.S. Developed	4.34	01/10/2011	EUR	BA+	2,350,000.000	96.9865	3,270,053.86	0.10
3696219W9	GECC SUB 144A	Non-U.S. Developed	6.50	09/15/2067	GBP	AA-	1,100,000.000	82.5000	1,465,475.34	4.72
6248769D2	MUFG CAPITAL FIN 5 LTD BD	Non-U.S. Developed	6.30	01/29/2049	GBP	A	2,450,000.000	80.0000	3,165,103.76	4.22
7108999A5	SANTANDER PERPETUAL SR SUB****TENDE	Non-U.S. Developed	4.38	12/29/2049	EUR	A+	3,500,000.000	88.5000	4,444,135.18	3.47
78442F9B6	SLM CORP	Non-U.S. Developed	4.75	03/17/2014	EUR	BAA-	2,600,000.000	86.5000	3,226,750.61	3.82
7987889A5	SG CAPITAL TRUST I PFD PERP*FULL CALL	Non-U.S. Developed	7.88	12/29/2049	EUR	A+	6,000,000.000	97.5000	8,393,281.93	-0.24
83365W9S5	SOCIETE GENERALE JR SUB	Non-U.S. Developed	7.76	05/29/2049	EUR	A+	12,000,000.000	94.0000	16,183,969.26	2.02
88366G9H2	SOCIETE GENERALE SUB PERP	Non-U.S. Developed	9.38	09/29/2049	EUR	A+	7,050,000.000	111.2810	11,256,051.77	6.50
9731099G8	WIND ACQUISITION FIN SA SR NT REGS	Non-U.S. Developed	11.75	07/15/2017	EUR	B+	8,700,000.000	109.2500	13,636,931.02	4.68
0014117A9	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2017	BRL	BAA-	20,760.000	862.1600	10,267,577.79	4.43
001412A21	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2012	BRL	BAA-	1,010.000	972.2000	563,287.06	1.76
05462GAC8	AXTEL SAB DE CV SR UNSECURED 144A	Emerging Markets	9.00	09/22/2019	USD	BA	2,000,000.000	103.0000	2,060,000.00	6.43
105756BL3	BRAZIL BD GLBL	Emerging Markets	12.50	01/05/2022	BRL	BAA-	16,600,000.000	113.7500	10,832,090.41	6.18
105756BN9	BRAZIL BD GLBL	Emerging Markets	10.25	01/10/2028	BRL	BAA-	3,900,000.000	100.7500	2,254,044.29	7.41
12516UAA3	CEMEX FINANCE LLC SR SECURED 144A	Emerging Markets	9.50	12/14/2016	USD	B	4,000,000.000	105.2500	4,210,000.00	5.13
12642KAA2	CSN ISLANDS XI CORP CO GTD 144A	Emerging Markets	6.88	09/21/2019	USD	BA+	4,000,000.000	100.5000	4,020,000.00	7.29
1265139A0	CEMEX (C10 CAPITAL) REGS	Emerging Markets	6.72	12/31/2049	USD	B-	6,000,000.000	70.4840	4,229,040.00	5.41
21986VAA3	CORPORACION GEO SA DE CV CO GTD 144	Emerging Markets	8.88	09/25/2014	USD	BA-	3,000,000.000	103.7500	3,112,500.00	3.98
25030WAC4	DESARROLLADORA HOMEX SA CO GTD 144	Emerging Markets	9.50	12/11/2019	USD	BA-	2,000,000.000	100.7500	2,015,000.00	6.56
279158AB5	ECOPETROL SA GLBL NT	Emerging Markets	7.63	07/23/2019	USD	BAA	15,000,000.000	111.3500	16,702,500.00	7.18
3682669A2	GAZPROM REGS LPN	Emerging Markets	8.63	04/28/2034	USD	BAA+	13,000,000.000	110.2500	14,332,500.00	6.24
368266AE2	GAZPROM 144A	Emerging Markets	6.21	11/22/2016	USD	BAA+	1,300,000.000	96.2500	1,251,250.00	5.71
368287AA6	GAZPROM (MORGAN STANLEY) 144A	Emerging Markets	9.63	03/01/2013	USD	BAA+	1,800,000.000	111.2500	2,002,500.00	2.81
61745M9S4	GAZPROM (MORGAN STANLEY) REGS	Emerging Markets	9.63	03/01/2013	USD	BAA+	8,700,000.000	112.3000	9,770,100.00	2.81
74973DAE9	RSHB CAPTL (RUSS AG BK) NT 144A	Emerging Markets	9.00	06/11/2014	USD	BAA+	10,000,000.000	114.0000	11,400,000.00	3.80
89354FAE1	TRANSNEFT (TRANSCAPIT) SECURED 144A	Emerging Markets	8.70	08/07/2018	USD	BAA+	4,000,000.000	114.7689	4,590,756.00	6.43
SWPC64300	BRAZIL NS SP 05/05/07 DUB	Emerging Markets	1.04	05/20/2017	USD	BAA-	1,300,000.000	-1.9557	(25,424.48)	-0.05
SWU005071	ZCS BRL R 10.575%/CDI 07/03/07 UAG	Emerging Markets	10.58	01/02/2012	BRL	BAA+	17,970,000.000	-2.9344	(302,499.23)	1.78
46625HHA1	JP MORGAN CHASE & CO JR SUB PFD	Municipal/Other	7.90	04/29/2049	USD	BAA+	19,000,000.000	103.4834	19,661,846.00	5.83
64763FNF2	NEW ORLEANS IMPT-A BAB	Municipal/Other	8.30	12/01/2029	USD	BAA	1,800,000.000	100.7910	1,814,238.00	8.89
64763FNL9	NEW ORLEANS IMPT-A BAB	Municipal/Other	8.55	12/01/2034	USD	BAA	1,700,000.000	100.7810	1,713,277.00	9.08
64763FNR6	NEW ORLEANS IMPT-A BAB	Municipal/Other	8.80	12/01/2039	USD	BAA	700,000.000	101.7670	712,369.00	9.18
887367AA8	TIMES SQUARE HOTEL TRUST 144A NT	Municipal/Other	8.53	08/01/2026	USD	BAA-	8,011,401.890	80.6185	6,458,672.03	8.00
949746804	WELLS FARGO & CO CONV NEW MONEY L	Municipal/Other	7.50	12/31/2049	USD	A-	14,850.000	918.0000	13,632,300.00	2.92
949746PM7	WELLS FARGO & CO JR SUBORD K	Municipal/Other	7.98	03/29/2049	USD	A-	27,000,000.000	100.7500	27,202,500.00	5.62

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0252369C6	AIG SNR UNSEC EMTN	Net Cash Equivalents	0.88	04/26/2011	EUR	A-	13,400,000.000	92.3540	17,755,645.02	0.25
31331FAW1	FEDEX CORP 1997 PASS TST SER 97-C	Net Cash Equivalents	7.65	01/15/2014	USD	BAA	1,650,961.120	100.0000	1,650,961.12	0.66
317504VL9	OTC ECAL EUR VS USD@1.372 CBK	Net Cash Equivalents	0.00	06/03/2010	EUR	AAA	5,000,000.000	0.0565	405,524.50	0.00
317504VM7	OTC EPUT EUR VS USD@1.372 CBK	Net Cash Equivalents	0.00	06/03/2010	EUR	AAA	5,000,000.000	0.0170	121,827.55	0.00
317505AD7	OTC EPUT EUR VS USD@1.3750 FBL	Net Cash Equivalents	0.00	05/21/2010	EUR	AAA	1,800,000.000	0.0149	38,417.81	0.00
317505AE5	OTC ECAL EUR VS USD@1.3750 FBL	Net Cash Equivalents	0.00	05/21/2010	EUR	AAA	1,800,000.000	0.0527	136,106.08	0.00
317505AG0	OTC EPUT EUR VS USD@1.3750 MSX	Net Cash Equivalents	0.00	05/21/2010	EUR	AAA	1,800,000.000	0.0149	38,417.81	0.00
317505AH8	OTC ECAL EUR VS USD@1.3750 MSX	Net Cash Equivalents	0.00	05/21/2010	EUR	AAA	1,800,000.000	0.0527	136,106.08	0.00
52521TAA5	LBFR 2006-LLFA A1 144A 1MLIB+8	Net Cash Equivalents	0.31	09/15/2021	USD	AAA	255,704.280	93.0954	238,049.00	0.28
795770AK2	SALTON SEA FUNDING CO GTD	Net Cash Equivalents	8.30	05/30/2011	USD	BAA-	1,670,711.530	103.5301	1,729,689.32	0.97
829249291	FINL FUTURES MAINTENANCE (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	1.000	90.6082	1.43	0.00
894061795	OPTION MAINTENANCE STIF	Net Cash Equivalents	4.40	12/31/2015	USD		446,312.500	100.0000	446,312.50	0.00
899100499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	4,377,289.510	100.0000	4,377,289.51	0.00
908004690	STATE STREET OVERNIGHT RATE AUD	Net Cash Equivalents	0.35	12/31/2015	AUD	A1+	27,686.130	101.5900	24,899.52	0.00
911029890	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	95.5780	0.15	0.00
912795T43	U S TREASURY BILLS	Net Cash Equivalents	0.12	02/25/2010	USD	AAA	160,000.000	99.9939	159,990.24	0.15
912795T68	U S TREASURY BILLS	Net Cash Equivalents	0.05	03/11/2010	USD	AAA	710,000.000	99.9936	709,954.56	0.18
912795T76	U S TREASURY BILLS	Net Cash Equivalents	0.09	03/18/2010	USD	AAA	2,177,000.000	99.9919	2,176,823.66	0.21
912795T84	U S TREASURY BILLS	Net Cash Equivalents	0.11	03/25/2010	USD	AAA	340,000.000	99.9918	339,972.12	0.22
912795UL3	CASH MGMT BILL	Net Cash Equivalents	0.17	04/01/2010	USD	AAA	87,000.000	99.9879	86,989.47	0.24
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	1,127,042.740	86.4254	646,536.68	0.00
920089497	STIF FUND (CAD)	Net Cash Equivalents	3.25	12/31/2015	CAD	A1+	282,427.850	71.2703	269,402.25	0.00
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	239,277.980	95.9366	343,303.85	0.00
92976BHJ4	WBCMT 2006-WL7A A1 1MLIB+9 144A	Net Cash Equivalents	0.32	09/15/2021	USD	AAA	5,709,938.520	85.3203	4,871,738.96	0.30
92976BLJ9	WBCMT 2007-WHL8 A1 1MLIB+8 144A	Net Cash Equivalents	0.31	06/15/2020	USD	AAA	5,169,850.070	83.7551	4,330,014.65	0.19
948078092	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/31/2015	JPY	A1+	1,269,001.000	79.4835	13,631.25	0.00
950070094	STIF FUND (MYR)	Net Cash Equivalents	0.00	12/31/2015	MYR	A1+	1.000	106.1440	0.29	0.00
952070092	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	51,547.730	119.4866	3,948.38	0.00
960002293	STIF FUND (NOK)	Net Cash Equivalents	0.00	12/01/2015	NOK	A1+	1.000	92.4288	0.17	0.00
966014896	STIF FUND (PHP)	Net Cash Equivalents	0.00	12/01/2015	PHP	A1+	1.000	92.4600	0.02	0.00
967070095	STIF FUND (PLN)	Net Cash Equivalents	0.00	12/01/2015	PLN	A1+	1.260	102.2036	0.44	0.00
968061499	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.640	92.4552	1.17	0.00
971070099	STIF FUND (RUB)	Net Cash Equivalents	0.00	12/01/2015	RUB	A1+	1.000	121.2540	0.03	0.00
974014896	STIF FUND (KRW)	Net Cash Equivalents	0.00	12/01/2015	KRW	A1+	1.000	0.0000	0.00	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	1.000	100.0000	1.00	0.00
988072690	STATE STREET STIF FUND (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	2,944,040.980	125.1603	4,754,181.22	0.00
AUD0011A4	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	01/11/2010	USD		(40,307.000)	1.1132	(36,208.20)	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		(23,985,285.500)	1.7558	(13,660,718.99)	0.00
CAD0021B2	CANADIAN DOLLAR	Net Cash Equivalents	0.00	01/21/2010	USD		(3,813,000.000)	1.0483	(3,637,230.82)	0.00
CCSLHDUS:CASH COLLATERAL DOM MSF SLH USD		Net Cash Equivalents	0.00	12/31/2060	USD		6,300,000.000	100.0000	6,300,000.00	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		17,051,924.000	6.8209	2,499,964.30	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		(17,051,924.000)	6.8209	(2,499,964.30)	0.00
CNY0321A0	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/17/2010	USD		14,715,773.500	6.7768	2,171,508.98	0.00
CNY0327A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/23/2010	USD		1,976,759.500	6.7753	291,761.86	0.00
CSH00GRE:CASH COLLATERAL FUTS GRE USD		Net Cash Equivalents	0.02	12/31/2060	USD	A1+	200.000	100.0000	200.00	0.00
CSH00GSC:CASH COLLATERAL FUTS GSC USD		Net Cash Equivalents	0.02	12/31/2060	USD	A1+	89,000.000	100.0000	89,000.00	0.00
EDH0P0002	CME APUT EURO\$PUT 3/10 @ 89.75	Net Cash Equivalents	0.00	03/15/2010	USD	AAA	1,000,000.000	0.0025	6,250.00	0.25
EDM000003	FIN FUT EURO\$ CME 06/14/10	Net Cash Equivalents	0.00	06/15/2010	USD	AAA	501,000,000.000	99.3200	497,593,200.00	0.25
EDM0P0006	CME APUT EURO\$ PUT 6/10 @ 90	Net Cash Equivalents	0.00	06/14/2010	USD	AAA	400,000,000.000	0.0025	2,500.00	0.25
EDZ000009	FIN FUT EURO\$ CME 12/13/10	Net Cash Equivalents	0.00	12/14/2010	USD	AAA	1,458,000,000.000	98.4700	1,435,692,600.00	0.25
EUR0008B8	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/08/2010	USD		3,500,000.000	0.6970	5,021,571.24	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
EUR0008B8	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/08/2010	USD		(63,426,000.000)	0.6970	(90,999,479.19)	0.00
EUR0049D5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	02/18/2010	USD		(6,425,000.000)	0.6970	(9,217,588.16)	0.00
EUR0076C3	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	03/17/2010	USD		2,500,000.000	0.6971	3,586,435.24	0.00
GBP0027A9	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/27/2010	USD		(12,653,000.000)	0.6194	(20,429,449.54)	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	04/22/2010	USD		7,304,165.000	13.2325	551,988.61	0.00
ROC1C9A01	OPEN ONLY REVERSE REPOS CORP	Net Cash Equivalents	-0.50	12/09/2011	USD	AAA	(1,099,000.000)	100.0000	(1,099,000.00)	0.00
RRC017A10	U S CORP REV REPO	Net Cash Equivalents	0.65	01/07/2010	USD	AAA	(23,729,000.000)	100.0000	(23,729,000.00)	0.00
RRC018A00	U S CORP REV REPO	Net Cash Equivalents	0.65	01/08/2010	USD	AAA	(7,712,000.000)	100.0000	(7,712,000.00)	0.00
RRC01BA03	U S CORP REV REPO	Net Cash Equivalents	0.55	01/11/2010	USD	AAA	(6,959,000.000)	100.0000	(6,959,000.00)	0.00
RRC01CA01	U S CORP REV REPO	Net Cash Equivalents	0.55	01/12/2010	USD	AAA	(8,189,233.000)	100.0000	(8,189,233.00)	0.00
RRC01CA19	U S CORP REV REPO	Net Cash Equivalents	0.85	01/12/2010	USD	AAA	(3,717,900.000)	100.0000	(3,717,900.00)	0.00
RRC01DA17	U S CORP REV REPO	Net Cash Equivalents	0.65	01/13/2010	USD	AAA	(20,930,000.000)	100.0000	(20,930,000.00)	0.00
RRCA01HW	U S CORP REV REPO	Net Cash Equivalents	0.65	01/14/2010	USD	AAA	(12,184,000.000)	100.0000	(12,184,000.00)	0.00
RRCA01NO	U S CORP REV REPO	Net Cash Equivalents	0.65	01/19/2010	USD	AAA	(6,098,000.000)	100.0000	(6,098,000.00)	0.00
RRCA01OH	U S CORP REV REPO	Net Cash Equivalents	0.55	01/20/2010	USD	AAA	(25,306,000.000)	100.0000	(25,306,000.00)	0.00
RRCA01SI6	U S CORP REV REPO	Net Cash Equivalents	0.65	01/21/2010	USD	AAA	(41,722,000.000)	100.0000	(41,722,000.00)	0.00
RRCA01ZH0	U S CORP REV REPO	Net Cash Equivalents	0.65	01/28/2010	USD	AAA	(8,197,000.000)	100.0000	(8,197,000.00)	0.00
RRCA021E2	U S CORP REV REPO	Net Cash Equivalents	0.65	01/28/2010	USD	AAA	(4,339,000.000)	100.0000	(4,339,000.00)	0.00
SLHCOUSL2	SLH COLLATERAL DOM FWD LIBAILITY	Net Cash Equivalents	0.00	12/31/2060	USD		(6,300,000.000)	100.0000	(6,300,000.00)	0.00
SLHOPNTA4	SLH OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		5,934,921.450	30.0000	1,780,476.44	0.00
SWPC002B1	GECC SNR NS SP MYC	Net Cash Equivalents	4.15	12/20/2013	USD	AA+	5,000,000.000	9.4637	473,184.87	0.18
SWPC009B4	SLM CORP NS SP CBK	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	13,000,000.000	0.0641	8,338.45	0.02
SWPC019B2	GECC SNR UNSEC NS SP CBK	Net Cash Equivalents	4.00	12/20/2013	USD	AA+	7,000,000.000	8.9093	623,648.21	0.17
SWPC021B	AIG GLBL SNR NS SP DUB	Net Cash Equivalents	5.00	12/20/2013	USD	A-	6,000,000.000	-2.5528	(153,167.25)	-0.03
SWPC081B	GECC SNR UNSEC SP DUB	Net Cash Equivalents	3.68	12/20/2013	USD	AA+	6,500,000.000	7.7265	502,219.95	0.15
SWPC125B3	GECC SR UNSE SNR SP CBK	Net Cash Equivalents	4.25	12/20/2013	USD	AA+	9,500,000.000	9.8333	934,165.61	0.19
SWPC126B2	GECC SR UNSE SNR SP DUB	Net Cash Equivalents	4.23	12/20/2013	USD	AA+	9,500,000.000	9.7594	927,142.74	0.19
SWPC171B	GECC SR SNR NS SP CBK	Net Cash Equivalents	4.65	12/20/2013	USD	AA+	5,000,000.000	11.3118	565,591.08	0.21
SWPC172B	GECC SNR UNSEC NS SP BPS	Net Cash Equivalents	4.70	12/20/2013	USD	AA+	3,500,000.000	11.4966	402,382.19	0.22
SWPC176B1	SLM CORP NS SP MEI	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	5,200,000.000	0.0641	3,335.38	0.02
SWPC184B1	SLM CORP NS SP DUB	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	2,000,000.000	0.0641	1,282.84	0.02
SWPC185B	SLM CORP NS SP DUB	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	6,200,000.000	0.0641	3,976.80	0.02
SWPC186B	GECC SNR UNSEC NS SP BPS	Net Cash Equivalents	4.60	12/20/2013	USD	AA+	2,500,000.000	11.1270	278,175.23	0.21
SWPC188B7	GECC SR SNR NS SP DUB	Net Cash Equivalents	4.70	12/20/2013	USD	AA+	6,500,000.000	11.4966	747,281.21	0.22
SWPC190B3	GECC SR SNR NS SP DUB	Net Cash Equivalents	4.70	12/20/2013	USD	AA+	14,000,000.000	11.4966	1,609,528.75	0.22
SWPC208B3	SLM CORP NS SP CBK	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	6,000,000.000	0.0641	3,848.52	0.02
SWPC212B7	GECC SR SNR NS SP DUB	Net Cash Equivalents	4.78	12/20/2013	USD	AA+	12,300,000.000	11.7739	1,448,183.86	0.22
SWPC213B	SLM CORP NS SP CBK	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	2,500,000.000	0.0641	1,603.55	0.02
SWPC240B3	SLM CORP NS SP BRC	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	8,000,000.000	0.0641	5,131.36	0.02
SWPC243B	ILFC SNR NS SP CBK	Net Cash Equivalents	5.00	12/20/2013	USD	BAA+	8,000,000.000	-11.3668	(909,341.35)	-0.21
SWPC26291	METLIFE INC NS SP DUB	Net Cash Equivalents	2.07	03/20/2013	USD	A-	7,000,000.000	2.4818	173,724.51	0.05
SWPC265B3	SLM CORP NS SP DUB	Net Cash Equivalents	5.00	12/20/2013	USD	BAA-	13,000,000.000	0.0641	8,338.45	0.02
SWPC301F0	UNITED KINGDOM GILT SW SP DUB	Net Cash Equivalents	1.00	12/20/2014	USD	AAA	8,200,000.000	1.0915	89,501.44	0.03
SWPC34642	GECC SNR NS SP BRC	Net Cash Equivalents	0.63	12/20/2012	USD	AA+	27,300,000.000	-2.5985	(709,394.18)	-0.04
SWPC476B	GECC SNR NS SP CBK	Net Cash Equivalents	4.05	03/20/2014	USD	AA+	15,600,000.000	9.5585	1,491,121.83	0.20
SWPC57783	CVRD NS SP 04/19/07 MEI	Net Cash Equivalents	0.50	04/20/2012	USD	BAA+	2,000,000.000	-0.9000	(17,999.67)	-0.01
SWPC64292	BRAZIL NS SP 05/04/07 DUB	Net Cash Equivalents	0.69	05/20/2012	USD	BAA-	14,300,000.000	-0.2741	(39,191.15)	0.00
SWPC95M8	RBS PLC SNR NS SP BPS	Net Cash Equivalents	1.50	06/20/2013	USD	AA-	3,500,000.000	1.2133	42,466.53	0.03
SWPC95M9	BANK OF SCOTLAND NS SP BPS	Net Cash Equivalents	2.65	06/20/2013	USD	AA-	3,500,000.000	5.3958	188,853.79	0.10
UTPA024F4	U S TIPS REPO	Net Cash Equivalents	0.00	01/04/2010	USD	AAA	1,000,000.000	100.0000	1,000,000.00	0.00
UTRA02421	U S TREASURY REPO	Net Cash Equivalents	0.00	01/04/2010	USD	AAA	4,500,000.000	100.0000	4,500,000.00	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
	TOTAL SECURITIES POSITIONS HELD								3,054,442,443.55	
	UNINVESTED CASH PLUS RECEIVABLES								21,745,156.54	
	NET UNSETTLED TRADES								145,027,507.11	
	NET FUTURES HELD								(1,933,285,800.00)	
	BROKER CASH COLLATERAL RECEIVED								(13,641,018.15)	
	ACCOUNTING MARKET VALUE								1,274,288,289.05	