

**PORTFOLIO HOLDINGS FOR PIMCO EMERGING MARKETS BOND FUND**

(As of Dec 31, 2009)

*Investors should consider the investment objectives, risks, charges and expenses of this Fund carefully before investing. This and other information is contained in the Fund's prospectus, which may be obtained by contacting your financial advisor, by visiting [www.allianzinvestors.com](http://www.allianzinvestors.com) or by calling 888-877-4626. Please read this prospectus carefully before you invest or send money.*

This list of portfolio holdings is as of the date above and is subject to change daily. This is not intended as a recommendation, offer or solicitation for the purchase or sale of any financial instrument. References to securities are for illustrative purposes only. All share classes have the same portfolio but different expenses.

This Fund may invest its assets in issuers that are economically tied to emerging market countries. Investing in non-U.S. securities may entail greater risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. The Fund may also invest its assets in high-yield securities. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in those instruments. This Fund is non-diversified, which means that it may concentrate its assets in a smaller number of issuers than a diversified fund. This complete list of portfolio holdings is as of the date above and is subject to change daily. This is not intended as a recommendation, offolio but different expenses.

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
302154AT6	EXPORT-IMPORT BK KOREA SR NT	Government Related	8.13	01/21/2014	USD	A	4,800,000.000	116.1900	5,577,120.00	3.57
302154AU3	EXPORT-IMPORT BK KOREA GLBL SR UNSE	Government Related	5.88	01/14/2015	USD	A	9,150,000.000	107.5451	9,840,376.65	4.46
3133XVRK9	FED HOME LN BK BD (230MM)	Government Related	4.13	12/13/2019	USD	AAA	100,000.000	97.3369	97,336.90	8.34
317U173B9	IRO USD 5Y P 5.0000 06/15/10 BRC	Government Related	0.00	06/15/2010	USD	AAA	(29,000,000.000)	0.1884	(54,636.00)	4.56
317U204B2	IRO USD 7Y P 6.0000 08/31/10 RYL	Government Related	0.00	08/31/2010	USD	AAA	(192,300,000.000)	0.3006	(578,015.34)	6.02
317U226B6	IRO USD 10Y P 6.0000 08/31/10 RYL	Government Related	0.00	08/31/2010	USD	AAA	(15,100,000.000)	0.5679	(85,760.45)	8.01
317U299B8	IRO USD 10Y P 4.2500 04/19/10 BOA	Government Related	0.00	04/19/2010	USD	AAA	(14,200,000.000)	1.9175	(272,285.00)	8.37
317U309B6	IRO USD 10Y P 4.2500 04/19/10 BRC	Government Related	0.00	04/19/2010	USD	AAA	(16,000,000.000)	1.9175	(306,800.00)	8.37
317U324B7	IRO USD 10Y C 3.2500 04/19/10 BOA	Government Related	0.00	04/19/2010	USD	AAA	(6,700,000.000)	0.1794	(12,021.14)	8.65
317U325B6	IRO USD 10Y P 4.2500 04/19/10 DUB	Government Related	0.00	04/19/2010	USD	AAA	(29,400,000.000)	1.9175	(563,745.00)	8.37
317U326B5	IRO USD 10Y C 3.2500 04/19/10 DUB	Government Related	0.00	04/19/2010	USD	AAA	(29,400,000.000)	0.1794	(52,749.48)	8.65
317U327B4	IRO USD 10Y C 3.2500 04/19/10 FBF	Government Related	0.00	04/19/2010	USD	AAA	(12,800,000.000)	0.1794	(22,965.76)	8.65
317U328B3	IRO USD 10Y P 4.2500 04/19/10 FBF	Government Related	0.00	04/19/2010	USD	AAA	(22,000,000.000)	1.9175	(421,850.00)	8.37
317U371B9	IRO USD 10Y P 4.2500 04/19/10 JPM	Government Related	0.00	04/19/2010	USD	AAA	(26,400,000.000)	1.9175	(506,220.00)	8.37
317U384B4	IRO USD 7Y C 2.8000 02/17/10 MYC	Government Related	0.00	02/17/2010	USD	AAA	(22,000,000.000)	0.0098	(2,147.20)	6.45
317U385B3	IRO USD 10Y C 3.2500 04/19/10 BRC	Government Related	0.00	04/19/2010	USD	AAA	(16,000,000.000)	0.1794	(28,707.20)	8.65
317U388B0	IRO USD 10Y C 3.2500 02/17/10 MYC	Government Related	0.00	02/17/2010	USD	AAA	(25,000,000.000)	0.0313	(7,822.50)	8.67
317U391B5	IRO USD 10Y P 4.0000 02/17/10 MYC	Government Related	0.00	02/17/2010	USD	AAA	(24,000,000.000)	1.6749	(401,985.60)	8.44
317U392B4	IRO USD 10Y P 4.0000 02/17/10 BRC	Government Related	0.00	02/17/2010	USD	AAA	(26,800,000.000)	1.6749	(448,883.92)	8.44
317U393B3	IRO USD 10Y C 3.2500 02/17/10 BRC	Government Related	0.00	02/17/2010	USD	AAA	(26,800,000.000)	0.0313	(8,385.72)	8.67
317U394B2	IRO USD 10Y C 3.2500 04/19/10 RYL	Government Related	0.00	04/19/2010	USD	AAA	(15,100,000.000)	0.1794	(27,092.42)	8.65
46513EJX1	ISRAEL (AID) US GOVT GTD	Government Related	5.50	04/26/2024	USD	AAA	100,000.000	106.9839	106,983.90	10.40
500630BP2	KOREA DEVELOPMENT BANK NT	Government Related	5.30	01/17/2013	USD	A	2,800,000.000	105.1525	2,944,270.00	2.84
500630BQ0	KOREA DEVELOPMENT BANK GLBL SR NT	Government Related	8.00	01/23/2014	USD	A	12,600,000.000	115.6530	14,572,278.00	3.58
912810QC5	U S TREASURY BOND	Government Related	4.50	08/15/2039	USD	AAA	1,888,000.000	97.7657	1,845,816.42	16.57
912828KV1	U S TREASURY NOTE	Government Related	2.25	05/31/2014	USD	AAA	6,000.000	99.3516	5,961.10	4.24
912828LG3	U S TREASURY NOTE	Government Related	1.00	07/31/2011	USD	AAA	5,658,000.000	100.1836	5,668,388.09	1.56

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
912828LT5	U S TREASURY NOTE	Government Related	1.00	10/31/2011	USD	AAA	1,306,000.000	99.9413	1,305,233.38	1.81
912828LT5	U S TREASURY NOTE	Government Related	1.00	10/31/2011	USD	AAA	1,653,000.000	99.9413	1,652,029.69	1.81
912828LU2	U S TREASURY NOTE	Government Related	3.13	10/31/2016	USD	AAA	6,600,000.000	98.7735	6,519,051.00	6.28
912828LW8	U S TREASURY NOTE	Government Related	1.00	09/30/2011	USD	AAA	398,000.000	100.0040	398,015.92	1.72
912828LW8	U S TREASURY NOTE	Government Related	1.00	09/30/2011	USD	AAA	1,179,000.000	100.0040	1,179,047.16	1.72
912828LY4	U S TREASURY NOTE	Government Related	3.38	11/15/2019	USD	AAA	10,550,000.000	96.2193	10,151,136.15	8.62
TYH000007	FIN FUT US 10YR CBT 3/22/10	Government Related	6.00	03/23/2010	USD	AAA	90,100,000.000	115.4531	104,023,265.63	6.10
007036QH2	ARMT 2005-8 3A21 ARM WM35 WC5.7494	Mortgage	5.36	11/25/2035	USD	AA	662,840.690	67.6694	448,540.32	2.75
02146VAC6	CWALT 2006-30T1 1A3 WM36 WC6.6846	Mortgage	6.25	11/25/2036	USD	CAA	489,905.100	64.5832	316,396.19	2.25
02147DAC5	CWALT 2006-OA11 A1C 1MLIB+25	Mortgage	0.48	09/25/2046	USD	CAA	700,000.000	8.7937	61,555.90	0.00
02149HAN0	CWALT 2007-2CB 1A13 1MLIB+100	Mortgage	5.75	03/25/2037	USD	CAA+	500,000.000	60.6436	303,218.15	4.00
02660BAA0	AHMA 2007-1 A1 ARM 1YCMT+70	Mortgage	1.24	02/25/2047	USD	B-	779,391.020	46.7252	364,172.09	0.00
02660KAA0	AHMA 2006-5 A1 1YCMT+92	Mortgage	1.46	11/25/2046	USD	BA-	985,226.570	46.9907	462,964.47	0.00
02660WAC0	AHMA 2006-1 2A1 1MLIB+19	Mortgage	0.42	05/25/2046	USD	BA	1,648,471.760	52.1851	860,257.13	0.00
02660XAD6	AHMA 2006-2 2A1 1MLIB+19	Mortgage	0.42	09/25/2046	USD	BAA+	543,230.660	48.4084	262,969.43	0.00
05946XJ38	BAFC 2005-H 5A1 ARM WM35 WC5.6233	Mortgage	5.32	11/20/2035	USD	BAA-	606,375.180	67.7055	410,549.41	2.00
059512AE3	BACM 2007-3 A4 WM16 WC5.7027	Mortgage	5.66	06/10/2049	USD	AAA	3,900,000.000	83.8366	3,269,627.79	5.81
059513AE1	BACM 2007-4 A4 WM17 WC5.8736	Mortgage	5.74	02/10/2051	USD	A+	4,500,000.000	88.4416	3,979,869.75	6.04
059515AH9	BAFC 2007-3 TA6 WM36 WC7.0854	Mortgage	5.89	04/25/2037	USD	CAA+	700,000.000	61.9052	433,336.68	4.00
05952CAE0	BACM 2007-5 A4 WM16 WC6.0817	Mortgage	5.49	02/10/2051	USD	A+	2,220,000.000	84.6095	1,878,331.12	6.03
07384M4E9	BSARM 2004-10 13A1 WM34 WC5.4136 ARM	Mortgage	4.99	01/25/2035	USD	AA+	96,658.400	85.6878	82,824.50	2.00
07387AGE9	BSARM 2005-12 23A1 ARM WM36 WC6.107	Mortgage	5.73	02/25/2036	USD	B-	403,022.900	63.7434	256,900.34	2.25
125438AB7	CWHL 2007-HYB2 3A1 WM37 WC6.4718 ARM	Mortgage	5.33	02/25/2047	USD	CAA	448,243.870	48.6255	217,960.60	2.50
12627HAK6	CSAB 2006-2 A6A WM34 WC7.3704	Mortgage	5.72	09/25/2036	USD	BAA	591,983.320	62.5914	370,530.77	4.00
126378AL2	CSMC 2007-1 1A6A WM36 WC7.2416	Mortgage	5.86	02/25/2037	USD	CAA	500,000.000	64.4321	322,160.70	5.00
126680AA5	CWALT 2007-OA7 A1A 1MLIB+18	Mortgage	0.41	05/25/2047	USD	B	3,818,539.140	50.2361	1,918,286.29	0.00
12668AEV3	CWALT 2005-59 1A1 1MLIB+33	Mortgage	0.56	11/20/2035	USD	CAA+	671,283.150	52.6439	353,389.70	0.00
12668ARH0	CWALT 2005-59 1A2C 1MLIB+51	Mortgage	0.74	11/20/2035	USD	CAA	500,000.000	17.3702	86,851.00	0.00
12668ATT2	CWALT 2005-62 2A1 1YMTA+100	Mortgage	1.54	12/25/2035	USD	B-	838,359.860	53.5540	448,975.16	0.00
12668BDE0	CWALT 2005-76 2A1 1YCMT+100	Mortgage	1.54	02/25/2036	USD	B	786,597.920	52.7946	415,281.07	0.00
12668BE33	CWALT 2006-OA6 1A2 ARM 1MLIB+21	Mortgage	0.44	07/25/2046	USD	BAA+	247,067.830	49.6231	122,602.74	0.00
12668PAA0	CWALT 2006-OA17 1A1A 1MLIB+19.5	Mortgage	0.43	12/20/2046	USD	CAA+	2,097,666.190	49.0128	1,028,124.31	0.00
12668RAA6	CWALT 2006-OA19 A1 STEP 1MLIB+18	Mortgage	0.41	02/20/2047	USD	BA	1,366,352.740	46.7606	638,915.29	0.00
126694D54	CWHL 2006-HYB2 3A1 ARM WM36 WC5.8139	Mortgage	5.53	04/20/2036	USD	BA	437,289.700	54.2150	237,076.79	3.00
126694YR3	CWHL 2006-3 3A2 ARM 1MLIB+35	Mortgage	0.58	02/25/2036	USD	CAA	448,514.020	19.8581	89,066.45	0.00
12669GZQ7	CWHL 2005-9 1A3 1MLIB+23	Mortgage	0.46	05/25/2035	USD	AAA	289,120.550	54.1575	156,580.49	0.00
161630BD9	CHASE 2007-A1 11M1 WM36 WC5.9404 ARM	Mortgage	5.43	03/25/2037	USD	B-	699,320.000	79.2219	554,014.31	1.00
17025RAA3	CWHL 2007-HY4 1A1 WM37 WC6.2787 ARM	Mortgage	6.05	09/25/2047	USD	CAA	296,657.540	69.8017	207,071.86	1.00
172987AD1	CMLTI 2006-AR7 1A3A WM36 WC6.2418 ARM	Mortgage	5.67	07/25/2046	USD	CAA	504,026.770	65.2837	329,047.48	2.00
17307GEC8	CMLTI 2004-HYB2 2A WM34 WC4.9157 ARM	Mortgage	4.56	03/25/2034	USD	AAA	144,549.390	94.7832	137,008.57	2.00
17311QBK5	CGCMT 2007-C6 A4 WM16 WC5.7312	Mortgage	5.70	12/10/2049	USD	AAA	2,191,000.000	89.4422	1,959,678.60	5.91
20047EAE2	COMM 2006-C8 A4 SEQ	Mortgage	5.31	12/10/2046	USD	AAA	3,800,000.000	85.5827	3,252,140.70	5.85
22239EAG1	CWHL 2007-HYB1 3A1 WM36 WC6.5548 ARM	Mortgage	5.54	03/25/2037	USD	CAA	437,289.620	56.5940	247,479.78	2.50
22545MAD9	CSMC 2006-C4 A3 SEQ	Mortgage	5.47	09/15/2039	USD	AAA	1,600,000.000	85.8915	1,374,263.84	5.50
22943HAG1	CSAB 2006-1 A6A WM36 WC7.7876	Mortgage	6.17	06/25/2036	USD	CAA+	781,577.040	49.0617	383,454.90	4.00
23244JAC0	CWALT 2006-OC11 2A2A 1MLIB+17	Mortgage	0.40	01/25/2037	USD	CAA	600,000.000	49.5983	297,589.50	0.00
23245PAA9	CWALT 2006-OA22 A1 1MLIB+16	Mortgage	0.39	02/25/2047	USD	BAA-	1,285,314.560	49.1409	631,615.53	0.00
25150RAA3	DBALT 2006-AR6 A1 STEP 1ML+8	Mortgage	0.31	02/25/2037	USD	AAA	342,846.140	96.5644	331,067.39	0.00
251510GZ0	DBALT 2005-AR2 7A1 WM35 WC5.8323 ARM	Mortgage	5.50	10/25/2035	USD	BAA+	443,507.820	68.7582	304,948.13	3.00
251510KH5	DBALT 2005-6 2A3 WM35 WC6.2336	Mortgage	5.50	12/25/2035	USD	B-	700,000.000	71.2526	498,768.27	2.00
251513BC0	DBALT 2006-AB4 A6A1 WM36 WC7.4082	Mortgage	5.87	10/25/2036	USD	CAA	494,215.780	55.0897	272,262.09	4.00

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251513BD8	DBALT 2006-AB4 A6A2 WM36 WC7.4082	Mortgage	5.89	10/25/2036	USD	CAA	494,215.780	55.1364	272,492.89	4.00
25151EAF0	DBALT 2006-AB3 A5B WM36 WC7.6195	Mortgage	6.30	07/25/2036	USD	CAA+	675,947.130	50.5074	341,403.12	3.00
25151RAD6	DBALT 2007-AR1 A3B 1MLIB+7	Mortgage	0.30	01/25/2047	USD	AAA	335,223.870	94.7460	317,611.34	0.00
41161GAC7	HVMLT 2006-8 2A1A 1MLIB+19	Mortgage	0.42	07/21/2036	USD	BA-	285,985.330	51.2699	146,624.25	0.00
41161PA86	HVMLT 2006-1 2A1A 1MLIB+24	Mortgage	0.47	03/19/2036	USD	B-	6,501,792.870	54.2219	3,525,396.28	0.00
41161UAJ1	HVMLT 2006-6 5A1A WM36 WC6.1927 ARM	Mortgage	5.83	08/19/2036	USD	B	237,741.820	61.7988	146,921.69	2.00
41161VAC4	HVMLT 2006-7 2A1A ARM 1MLIB+20	Mortgage	0.43	09/19/2046	USD	CAA+	376,248.230	51.1769	192,552.33	0.00
43739ECR6	HMBT 2006-1 3A2 ARM WM36 WC6.4415	Mortgage	5.86	04/25/2037	USD	B-	600,000.000	50.2513	301,507.80	3.00
45257BAB6	IMSA 2006-4 A2A SEQ 1ML+8	Mortgage	0.31	01/25/2037	USD	B-	322,673.940	55.3345	178,550.08	0.00
45660LMG1	INDX 2005-AR12 2A1A 1MLIB+24	Mortgage	0.47	07/25/2035	USD	AA	153,489.500	56.2296	86,306.56	0.00
45660LXA2	INDX 2005-AR19 A1 ARM WM35 WC5.894	Mortgage	5.32	10/25/2035	USD	BA	497,609.100	73.5485	365,983.78	3.00
456612AC4	INDX 2006-AR6 2A1A 1MLIB+20	Mortgage	0.43	06/25/2047	USD	CAA	507,192.710	50.8871	258,095.71	0.00
45661EAV6	INDX 2006-AR4 A1A 1MLIB+21	Mortgage	0.44	05/25/2046	USD	B	173,102.490	51.6811	89,461.27	0.00
45661EGK4	INDX 2006-AR9 3A3 ARM WM36 WC6.3683	Mortgage	5.69	06/25/2036	USD	AAA	600,000.000	65.7451	394,470.60	6.00
45662BAD1	INDA 2006-AR1 A3 ARM WM36 WC6.3208	Mortgage	5.86	08/25/2036	USD	AAA	600,000.000	61.9393	371,635.86	3.00
45670CAA5	INDX 2007-AR7 1A1 1MLIB+30	Mortgage	0.53	06/25/2037	USD	CAA	413,876.810	38.0149	157,335.02	0.00
45670LAA5	IMSC 2007-HOA1 A11 1MLIB+18	Mortgage	0.41	07/25/2047	USD	BA-	582,156.490	45.5959	265,439.32	0.00
466247N22	JPMMT 2005-A2 7CB1 ARM WM33 WC5.1378	Mortgage	4.86	04/25/2035	USD	AAA	405,672.890	93.0833	377,613.83	3.00
466247YH0	JPMMT 2005-A8 1A1 ARM WM35 WC5.6611	Mortgage	5.40	11/25/2035	USD	AAA	675,019.520	87.1376	588,195.47	1.00
46629PAC2	JPMCC 2006-LDP9 A3	Mortgage	5.34	05/15/2047	USD	AAA	2,900,000.000	86.9559	2,521,720.52	5.80
46630VAD4	JPMCC 2007-CB19 A4 WM17 WC5.7713	Mortgage	5.75	02/12/2049	USD	AAA	2,100,000.000	87.7415	1,842,572.13	5.86
46631QAD4	JPMCC 2007-CB20 A4 WM17 WC6.2269	Mortgage	5.79	02/12/2051	USD	AAA	3,600,000.000	87.4778	3,149,201.52	5.99
50179AAE7	LBUBS 2007-C1 A4 WM15 WC5.9754	Mortgage	5.42	02/15/2040	USD	A+	630,000.000	83.0607	523,282.54	5.84
50180JAD7	LBUBS 2007-C2 A3 WM16 WC6.0317	Mortgage	5.43	02/15/2040	USD	A+	4,100,000.000	86.6136	3,551,156.37	5.80
55027YAD0	LUM 2006-6 A1 1MLIB+20	Mortgage	0.43	10/25/2046	USD	A+	300,024.950	53.9057	161,730.40	0.00
55028BAA5	LUM 2006-7 1A1 1MLIB+18	Mortgage	0.41	12/25/2036	USD	CAA	404,324.260	47.4754	191,954.64	0.00
55028BAG2	LUM 2006-7 2A1 1MLIB+17	Mortgage	0.40	12/25/2036	USD	B+	863,818.000	46.4237	401,016.28	0.00
576433G42	MARM 2006-OA1 1A1 1MLIB+21	Mortgage	0.44	04/25/2046	USD	A	473,723.150	45.4074	215,105.27	0.00
5764342H6	MALT 2006-2 2A1 1MLIB+40	Mortgage	0.63	03/25/2036	USD	CAA	281,171.180	48.3148	135,847.35	0.00
59020UZ65	MLMI 2005-A10 A STEP 1MLIB+21	Mortgage	0.44	02/25/2036	USD	A-	4,269,963.330	68.6182	2,929,971.12	0.00
59024NAC1	MLMBS 2007-1 2A1 WM37 WC6.11 ARM	Mortgage	5.78	04/25/2037	USD	CAA	574,559.430	69.7543	400,779.62	2.00
60688CAE6	MLCFC 2007-9 A4 WM17 WC6.3353	Mortgage	5.70	09/12/2049	USD	A+	600,000.000	85.1107	510,663.90	5.88
61749EAH0	MSM 2006-12XS A6A WM35 WC7.5364	Mortgage	5.73	10/25/2036	USD	B-	493,159.180	54.2255	267,417.78	3.50
61749LAP6	MSM 2006-8AR 5A4 WM36 WC5.6674 ARM	Mortgage	5.36	06/25/2036	USD	AAA	203,553.350	91.9648	187,197.35	1.50
61751MAA2	MSM 2007-10XS A1 WM37 WC6.9088	Mortgage	6.00	07/25/2047	USD	B	388,939.450	74.3256	289,081.54	2.50
61754HAD4	MSM 2007-7AX 2A3 1MLIB+36	Mortgage	0.59	04/25/2037	USD	CAA	750,494.810	38.6187	289,831.11	0.00
61755YAF1	MSC 2007-IQ15 A4 WM16 WC5.9075 VAR	Mortgage	5.88	06/11/2049	USD	BAA+	400,000.000	89.3861	357,544.32	5.86
61756UAE1	MSC 2007-IQ16 A4 SEQ WM17 WC6.1864	Mortgage	5.81	12/12/2049	USD	A+	4,800,000.000	85.4579	4,101,977.76	6.08
65538PAG3	NAA 2007-1 1A6 WM36 WC7.5824	Mortgage	5.82	03/25/2047	USD	AAA	500,000.000	78.9356	394,678.15	2.00
75114HAK3	RALI 2006-QO5 3A4 1MLIB+27	Mortgage	0.50	05/25/2046	USD	CAA	1,000,000.000	12.4998	124,998.10	0.00
75115LAA5	RALI 2007-QH7 1A1 1MLIB+25	Mortgage	0.48	08/25/2037	USD	B-	490,277.070	46.5473	228,210.49	0.00
761118EN4	RALI 2005-QO1 A1 1MLIB+30	Mortgage	0.53	08/25/2035	USD	AA	375,553.760	51.9648	195,155.65	0.00
761118KU1	RALI 2005-QO3 A1 ARM 1MLIB+40	Mortgage	0.63	10/25/2045	USD	A-	395,543.100	51.5133	203,757.15	0.00
76113MAB1	RAST 2006-R1 A2 1MLIB+40	Mortgage	0.63	01/25/2046	USD	CAA	657,736.420	46.4888	305,773.64	0.00
81379EAA0	SABR 2007-BR5 A2A 1MLIB+13	Mortgage	0.36	05/25/2037	USD	B	207,693.190	70.0152	145,416.70	0.00
81744HAA1	SEMT 2007-1 1A1 WM38 WC6.0621 ARM	Mortgage	3.40	01/20/2047	USD	CAA	237,731.780	74.2235	176,452.78	1.00
863579B49	SARM 2005-21 3A1 ARM WM35 WC5.7832	Mortgage	5.38	11/25/2035	USD	B	442,076.830	65.7844	290,817.55	3.00
86360BAP3	SARM 2006-4 7A3 ARM WM35 WC5.4998	Mortgage	5.24	05/25/2036	USD	AAA	1,200,000.000	63.5541	762,649.44	3.00
86360JAN1	SAMI 2006-AR5 4A1 ARM WM42 WC8.3416	Mortgage	0.45	05/25/2046	USD	AAA	543,351.360	48.0635	261,153.57	0.00
86360KAE8	SAMI 2006-AR3 12A1 1MLIB+22	Mortgage	0.45	05/25/2036	USD	AAA	3,585,574.460	49.8063	1,785,840.90	0.00
86361JAB6	SARM 2006-8 1A2 ARM WM36 WC6.5668	Mortgage	5.40	09/25/2036	USD	CAA	600,000.000	49.6959	298,175.40	3.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
86364JAA5	SARM 2007-9 1A1 ARM 6MLIB+150	Mortgage	6.00	10/25/2037	USD	CAA	434,498.350	50.6724	220,170.74	2.50
872224AG5	TBW 2006-4 A6 WM36 WC7.387	Mortgage	5.97	09/25/2036	USD	CA	597,320.650	53.0422	316,832.19	4.00
87222PAA1	TBW 2006-6 A1 STEP 1ML+11	Mortgage	0.34	01/25/2037	USD	AA-	1,175,582.400	88.1734	1,036,550.97	0.00
92925DAA8	WAMU 2006-AR17 1A ARM 1YCMT+82	Mortgage	1.36	12/25/2046	USD	B-	654,479.860	56.1061	367,202.86	0.00
92925GAA1	WAMU 2006-AR16 1A1 WM36 WC6.234 ARM	Mortgage	5.56	12/25/2036	USD	CAA	341,012.790	71.1410	242,599.87	1.00
92926UAA9	WAMU 2007-HY2 1A1 WM36 WC6.002 ARM	Mortgage	5.57	12/25/2036	USD	CAA	1,064,504.510	66.9288	712,459.67	1.00
92990GAC7	WAMU 2007-HY5 2A1 WM37 WC6.243 ARM	Mortgage	5.64	05/25/2037	USD	CA	855,150.880	65.2539	558,018.87	2.00
933635AA2	WAMU 2007-OA2 1A ARM 1YCMT+70	Mortgage	1.33	03/25/2047	USD	AA+	1,545,735.920	54.3077	839,454.24	0.00
933636AA0	WAMU 2007-HY4 1A1 ARM WM37 WC6.3005	Mortgage	5.46	04/25/2037	USD	CAA	362,915.470	68.6670	249,203.17	1.50
933637AA8	WAMU 2006-AR18 1A1 WM37 WC6.217 ARM	Mortgage	5.28	01/25/2037	USD	CAA	529,110.790	73.5293	389,051.46	1.25
933638AA6	WAMU 2006-AR19 1A 1YCMT+74	Mortgage	1.28	01/25/2047	USD	CAA+	853,090.290	55.5790	474,138.88	0.00
933638AD0	WAMU 2006-AR19 2A COF11+125	Mortgage	2.52	01/25/2047	USD	BA+	303,040.520	57.4957	174,235.36	0.00
93363EAA3	WAMU 2006-AR10 1A1 AS ARM	Mortgage	5.92	09/25/2036	USD	CAA	551,093.460	75.9895	418,773.33	1.00
93364AAC6	WAMU 2007-OA3 2A1A 1YCMT+76	Mortgage	1.30	04/25/2047	USD	AAA	1,071,945.270	54.4872	584,072.75	0.00
93934FQP0	WMALT 2006-AR3 A1A 1YCMT+97	Mortgage	1.51	05/25/2046	USD	B-	355,837.550	49.2108	175,110.47	0.00
026874AZ0	AIG GLBL SR UNSECURED	Invest. Grade Credit	6.25	05/01/2036	USD	A-	3,200,000.000	74.4529	2,382,492.80	11.12
026874BS5	AIG GLBL JR SUB DEBS WI	Invest. Grade Credit	8.18	05/15/2068	USD	BAA	15,400,000.000	66.7500	10,279,500.00	8.14
026874BT3	AIG GLBL SR UNSECURED WI	Invest. Grade Credit	8.25	08/15/2018	USD	A-	1,700,000.000	94.0253	1,598,430.10	6.27
02687QBL1	AIG DOM MTN SR UNSEC	Invest. Grade Credit	4.95	03/20/2012	USD	A-	500,000.000	97.9822	489,911.00	2.11
02687QDG0	AIG MTN SR UNSEC	Invest. Grade Credit	5.85	01/16/2018	USD	A-	900,000.000	82.1773	739,595.70	6.37
06050TJN3	BANK OF AMERICA NA SUB FRN BKNT	Invest. Grade Credit	0.53	06/15/2016	USD	A+	0.000	89.1823	0.00	-0.12
06051GDX4	BANK OF AMERICA NA GLBL NT	Invest. Grade Credit	5.65	05/01/2018	USD	A	0.000	101.7287	0.00	6.82
06739FFU0	BARCLAYS BANK PLC SUB 144A	Invest. Grade Credit	10.18	06/12/2021	USD	A	2,040,000.000	129.3037	2,637,795.48	7.59
073902CD8	BEAR STEARNS CO INC GLBL NT	Invest. Grade Credit	4.65	07/02/2018	USD	AA-	0.000	96.4959	0.00	7.14
173094AA1	CITIGROUP INC JR SUB	Invest. Grade Credit	8.30	12/21/2077	USD	BAA-	8,960,000.000	96.7500	8,668,800.00	10.72
4041A2AH7	HBOS PLC SUB NT 144A	Invest. Grade Credit	6.75	05/21/2018	USD	BAA-	7,500,000.000	92.9347	6,970,102.50	6.48
65504RAD6	NOBLE GROUP LTD NT 144A	Invest. Grade Credit	6.75	01/29/2020	USD	BAA-	10,500,000.000	102.9989	10,814,884.50	7.56
75405U9A6	RAS LAFFAN LNG II BD REGS YANKEE	Invest. Grade Credit	5.30	09/30/2020	USD	AA	8,850,000.000	100.6800	8,910,180.00	5.06
75405U9B4	RAS LAFFAN LNG III BD REG S YANK	Invest. Grade Credit	5.84	09/30/2027	USD	AA	175,000.000	100.1700	175,297.50	10.24
75405U9G3	RAS LAFFAN LNG 3 CO GTD REGS	Invest. Grade Credit	6.33	09/30/2027	USD	AA	3,250,000.000	101.4440	3,296,930.00	9.88
75405UAA4	RAS LAFFAN LNG III 144A YANKEE	Invest. Grade Credit	5.84	09/30/2027	USD	AA	720,000.000	100.0346	720,249.12	10.24
75405UAB2	RAS LAFFAN LNG 3 144A CO GTD	Invest. Grade Credit	5.83	09/30/2016	USD	AA	1,000,000.000	104.8666	1,048,666.00	3.51
0252369F9	AIG SR UNSEC EMTN	Non-U.S. Developed	5.00	06/26/2017	EUR	AA	700,000.000	78.8760	792,170.86	6.18
0268749R0	AIG JR SUBORD EMTN	Non-U.S. Developed	8.63	05/22/2068	GBP	BAA	200,000.000	64.0000	206,700.65	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
00105DAB1	AES GENER SA GLBL NT	Emerging Markets	7.50	03/25/2014	USD	BAA-	1,000,000.000	109.4214	1,094,214.00	3.72
00105R9A4	AES PANAMA SA SR NT REGS	Emerging Markets	6.35	12/21/2016	USD	BA+	250,000.000	99.4858	248,714.50	5.76
00105RAA2	AES PANAMA SA 144A SR NT	Emerging Markets	6.35	12/21/2016	USD	BA+	8,780,000.000	99.2358	8,712,903.24	5.76
0014117A9	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2017	BRL	BAA-	48,794.000	862.1600	24,132,764.48	4.43
001412A21	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2012	BRL	BAA-	5,450.000	972.2000	3,039,519.28	1.76
001900A25	COLOMBIA (REP OF) GLBL UNSUB	Emerging Markets	12.00	10/22/2015	COP	BA+	25,375,000,000.000	123.3340	15,318,650.27	4.34
001927A10	COLOMBIA (REP OF) BD GLBL	Emerging Markets	9.85	06/28/2027	COP	BA+	600,000,000.000	116.4710	342,058.74	8.89
0019789A5	COLOMBIA (REP OF) UNSECURED FRN REC	Emerging Markets	3.80	03/17/2013	USD	BAA-	9,458,000.000	100.0000	9,458,000.00	0.20
004116A17	INDONESIA (REP OF) BD REGS	Emerging Markets	7.50	01/15/2016	USD	BA	100,000.000	113.5510	113,551.00	4.92
004116B24	INDONESIA (REP OF) REGS	Emerging Markets	6.75	03/10/2014	USD	BA	200,000.000	109.3020	218,604.00	3.67
004117A15	INDONESIA (REP OF) BD REGS	Emerging Markets	6.88	03/09/2017	USD	BA	13,360,000.000	110.0610	14,704,149.60	5.89
004118918	REPUBLIC OF INDONESIA	Emerging Markets	11.63	03/04/2019	USD	BA	33,665,000.000	143.5000	48,309,275.00	6.28
0041199T2	REPUBLIC OF INDONESIA TERM LOAN F1	Emerging Markets	5.00	12/14/2019	USD	BA+	4,610,000.000	86.5000	3,987,650.00	0.25
004135A82	INDONESIA (REP OF) BD REGS	Emerging Markets	8.50	10/12/2035	USD	BA	3,400,000.000	120.7500	4,105,500.00	11.62
004137A13	INDONESIA (REP OF) BD REGS	Emerging Markets	6.63	02/17/2037	USD	BA	3,530,000.000	98.3170	3,470,590.10	12.41
0041389A3	INDONESIA (REP OF) NT REGS	Emerging Markets	7.75	01/17/2038	USD	BA	5,275,000.000	113.5000	5,987,125.00	12.28

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005220A16	MEXICO (UMS) GLOBAL MTNA	Emerging Markets	5.50	02/17/2020	EUR	BAA+	4,900,000.000	103.8800	7,303,044.82	8.01
0052369B2	MEXICAN FIXED RATE BD M 10	Emerging Markets	7.75	12/14/2017	MXN	A	889,919.000	99.6000	6,789,216.14	6.12
0071059A9	RUSSIAN FEDERATION REGS(PUT6/08)	Emerging Markets	12.75	06/24/2028	USD	BAA+	13,275,000.000	171.8750	22,816,406.25	9.80
007213A19	SOUTH AFRICA (REP) GBL BD	Emerging Markets	5.25	05/16/2013	EUR	A-	12,160,000.000	104.5000	18,231,643.11	2.95
009016A14	URUGUAY (REP OF) UNSUB	Emerging Markets	6.88	01/19/2016	EUR	BA	6,500,000.000	106.5000	9,932,050.29	4.91
009428A11	SOCIALIST REP OF VIETNAM 30YR	Emerging Markets	4.00	03/12/2028	USD	BA	5,000,000.000	85.6770	4,283,850.00	9.62
009511A14	GUATEMALA (REP OF) EURO NT REGS	Emerging Markets	10.25	11/08/2011	USD	BA	3,071,000.000	112.0000	3,439,520.00	1.73
02364WAM7	AMERICA MOVIL SAB DE CV GBLB CO GTD	Emerging Markets	8.46	12/18/2036	MXN	A-	10,900,000.000	81.8695	683,531.37	9.35
02364WAQ8	AMERICA MOVIL SAB DE CV CO GTD 144A	Emerging Markets	5.00	10/16/2019	USD	A-	9,200,000.000	97.9644	9,012,724.80	7.90
0384619C5	PETROLEUM EXPORT III LTD	Emerging Markets	3.75	04/08/2013	USD	BAA	18,000,000.000	100.0337	18,006,057.28	0.04
05462GAC8	AXTEL SAB DE CV SR UNSECURED 144A	Emerging Markets	9.00	09/22/2019	USD	BA	100,000.000	103.0000	103,000.00	6.43
0596149T6	BANCO NAC DE DESEN ECONO NT REGS	Emerging Markets	6.50	06/10/2019	USD	BAA	5,080,000.000	108.0000	5,486,400.00	7.34
059614AE7	BANCO NAC DE DESEN ECONO SR UNSEC	Emerging Markets	6.37	06/16/2018	USD	BAA	3,000,000.000	107.6250	3,228,750.00	6.78
059614AJ6	BANCO NAC DE DESEN ECONO NT 144A	Emerging Markets	6.50	06/10/2019	USD	BAA	7,200,000.000	108.0000	7,776,000.00	7.34
05965XAC3	BANCO SANTANDER CHILE YANK 144A	Emerging Markets	5.38	12/09/2014	USD	A+	3,000,000.000	105.2071	3,156,213.00	4.42
0667169H6	TUNISIA (BANQUE CENT DE TUNISIE) 144A	Emerging Markets	4.75	04/07/2011	EUR	BAA	450,000.000	103.1910	666,239.35	1.24
0667169L7	TUNISIA (BANQUE CENT DE TUNISIE) 144A	Emerging Markets	4.50	06/22/2020	EUR	BAA	7,100,000.000	94.7500	9,651,915.54	8.47
066716AB7	TUNISIA (BANQUE CENT DE) SR UNSEC	Emerging Markets	8.25	09/19/2027	USD	BAA	1,680,000.000	121.0000	2,032,800.00	10.41
066716AF8	TUNISIA (BANQUE CENT DE TUNISIE)	Emerging Markets	7.38	04/25/2012	USD	BAA	16,022,000.000	108.7500	17,423,925.00	2.16
105756AE0	BRAZIL BD GLBL	Emerging Markets	10.13	05/15/2027	USD	BAA-	39,100,000.000	147.5000	57,672,500.00	9.74
105756AK6	BRAZIL BD GLBL	Emerging Markets	12.75	01/15/2020	USD	BAA-	3,750,000.000	159.0000	5,962,500.00	6.64
105756AP5	BRAZIL BD GLBL	Emerging Markets	11.00	08/17/2040	USD	BAA-	20,282,000.000	133.7500	27,127,175.00	4.75
105756AR1	BRAZIL BD GLBL	Emerging Markets	8.88	04/15/2024	USD	BAA-	17,225,000.000	130.5000	22,478,625.00	8.88
105756AZ3	BRAZIL UNSUB BD GLBL	Emerging Markets	8.88	04/15/2024	USD	BAA-	2,860,000.000	130.5000	3,732,300.00	8.88
105756BB5	BRAZIL BD GLBL	Emerging Markets	8.25	01/20/2034	USD	BAA-	18,103,000.000	128.2500	23,217,097.50	11.86
105756BD1	BRAZIL BD GLBL	Emerging Markets	10.50	07/14/2014	USD	BAA-	874,000.000	128.0000	1,118,720.00	3.76
105756BE9	BRAZIL BD GLBL	Emerging Markets	8.88	10/14/2019	USD	BAA-	11,776,000.000	129.5000	15,249,920.00	6.97
105756BF6	BRAZIL NT GLBL	Emerging Markets	8.75	02/04/2025	USD	BAA-	17,175,000.000	130.0000	22,327,500.00	9.21
105756BH2	BRAZIL BD GLBL	Emerging Markets	8.00	01/15/2018	USD	BAA-	21,189,555.530	114.6000	24,283,230.64	3.53
105756BJ8	BRAZIL BD GLBL	Emerging Markets	12.50	01/05/2016	BRL	BAA-	2,000,000.000	113.5000	1,302,202.85	4.40
105756BM1	BRAZIL BD GLBL	Emerging Markets	6.00	01/17/2017	USD	BAA-	36,213,000.000	108.5000	39,291,105.00	5.76
105756BN9	BRAZIL BD GLBL	Emerging Markets	10.25	01/10/2028	BRL	BAA-	8,400,000.000	100.7500	4,854,864.62	7.41
105756BQ2	BRAZIL (FED REP OF) GLBL SR NT	Emerging Markets	5.88	01/15/2019	USD	BAA-	500,000.000	107.0000	535,000.00	7.03
12516UAA3	CEMEX FINANCE LLC SR SECURED 144A	Emerging Markets	9.50	12/14/2016	USD	B	11,000,000.000	105.2500	11,577,500.00	5.13
12518T9A6	CEMEX (C8 CAPITAL) REGS	Emerging Markets	6.64	12/29/2049	USD	B-	2,450,000.000	69.5630	1,704,293.50	4.17
12518TAA4	CEMEX (C8 CAPITAL) 144A	Emerging Markets	6.64	12/29/2049	USD	B-	8,300,000.000	69.5628	5,773,712.40	4.17
12526YAA3	CEMEX (C5 CAPITAL) 144A	Emerging Markets	6.20	12/31/2049	USD	B-	1,400,000.000	68.6522	961,130.80	1.88
12638WAA2	CSN ISLANDS IX CORP CO GTD 144A	Emerging Markets	10.50	01/15/2015	USD	BA+	100,000.000	122.0000	122,000.00	4.14
12638XAA0	CSN ISLANDS VIII CORP CO GTD 144A	Emerging Markets	9.75	12/16/2013	USD	BA+	600,000.000	116.0000	696,000.00	3.41
12642KAA2	CSN ISLANDS XI CORP CO GTD 144A	Emerging Markets	6.88	09/21/2019	USD	BA+	10,700,000.000	100.5000	10,753,500.00	7.29
126513AA8	CEMEX (C10 CAPITAL) 144A	Emerging Markets	6.72	12/31/2049	USD	B-	5,700,000.000	70.6681	4,028,081.70	5.41
15080BAA4	CEDC FIN CORP INTL INC SR SECURED 144	Emerging Markets	9.13	12/01/2016	USD	B+	5,500,000.000	103.5000	5,692,500.00	5.18
151191AQ6	CELULOSA ARAUCO CONSTITU GBLB SR UI	Emerging Markets	7.25	07/29/2019	USD	BAA	21,900,000.000	109.0444	23,880,723.60	7.22
15234QAH1	CENT ELET BRASILEIRAS SA 144A	Emerging Markets	7.75	11/30/2015	USD	BAA-	2,000,000.000	116.0000	2,320,000.00	4.95
15234QAJ7	CENT ELET BRASILEIRAS SA SR UNSEC 14	Emerging Markets	6.88	07/30/2019	USD	BAA-	15,420,000.000	108.8750	16,788,525.00	7.33
168863AS7	CHILE (REP OF) SR UNSECURED	Emerging Markets	5.50	01/15/2013	USD	A+	100,000.000	110.8300	110,830.00	2.83
1769969E8	GAZPROM LPN REGS	Emerging Markets	6.21	11/22/2016	USD	BAA+	5,090,000.000	97.0000	4,937,300.00	5.71
1769969K4	GAZPROM REG S LPN	Emerging Markets	6.51	03/07/2022	USD	BAA+	36,500,000.000	92.7500	33,853,750.00	8.49
1769969Q1	GAZ CAPITAL SR UNSEC REGS	Emerging Markets	7.29	08/16/2037	USD	BAA+	675,000.000	93.0000	627,750.00	11.57
1769969Y4	GAZPROM (WHITE NIGHTS) NT REGS	Emerging Markets	10.50	03/25/2014	USD	BAA+	5,900,000.000	114.0000	6,726,000.00	3.54
195325AU9	COLOMBIA (REP OF) NT GLBL	Emerging Markets	11.75	02/25/2020	USD	BAA-	3,047,000.000	144.7500	4,410,532.50	6.93

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195325BB0	COLOMBIA (REP OF) GLBL UNSUBORDINAT	Emerging Markets	10.38	01/28/2033	USD	BAA-	1,850,000.000	141.5000	2,617,750.00	10.72
195325BD6	COLOMBIA (REP OF) GLBL SR UNSECURED	Emerging Markets	8.13	05/21/2024	USD	BAA-	3,900,000.000	119.0000	4,641,000.00	8.96
195325BE4	COLOMBIA (REP OF) NT GLBL	Emerging Markets	8.25	12/22/2014	USD	BAA-	4,495,000.000	118.0000	5,304,100.00	4.17
195325BH7	COLOMBIA (REP OF) GLBL UNSUBORD FRN	Emerging Markets	2.08	11/16/2015	USD	BAA-	7,800,000.000	99.7500	7,780,500.00	0.11
195325BJ3	COLOMBIA (REP OF) NT GLBL	Emerging Markets	7.38	01/27/2017	USD	BAA-	37,775,000.000	113.2500	42,780,187.50	5.78
195325BK0	COLOMBIA (REP OF) BD GLBL	Emerging Markets	7.38	09/18/2037	USD	BAA-	11,905,000.000	109.5000	13,035,975.00	12.38
195325BL8	COLOMBIA (REP OF) NT GLBL	Emerging Markets	7.38	03/18/2019	USD	BAA-	7,800,000.000	113.7500	8,872,500.00	7.09
1976959A9	GAZPROM REGS LPN	Emerging Markets	7.20	02/01/2020	USD	BAA+	17,114,023.130	103.5500	17,721,570.96	2.98
2019139E2	TRANSNEFT (TRANSCAPIT) SECURED REG	Emerging Markets	7.70	08/07/2013	USD	BAA+	500,000.000	108.5060	542,530.00	3.22
2034079B9	UBS LUXEM SA (SBERBANK) SUB**FULL CA	Emerging Markets	6.23	02/11/2015	USD	BAA+	1,000,000.000	100.3450	1,003,450.00	0.11
21987B9T7	CODELCO INC NT REGS	Emerging Markets	7.50	01/15/2019	USD	A+	1,680,000.000	119.2391	2,003,216.88	6.98
21987BAK4	CODELCO INC BD 144A	Emerging Markets	5.63	09/21/2035	USD	A+	2,700,000.000	96.4897	2,605,221.90	13.63
21987BAL2	CODELCO INC 144A BD	Emerging Markets	6.15	10/24/2036	USD	A+	600,000.000	103.4582	620,749.20	13.60
22584X9D9	CSN ISLANDS IX CORP REGS CO GDT	Emerging Markets	10.50	01/15/2015	USD	BA+	750,000.000	121.7500	913,125.00	4.21
2363259E8	RSHB CAPITAL (RUSS AG BK) BD REGS LPN	Emerging Markets	6.30	05/15/2017	USD	BAA+	3,000,000.000	101.1250	3,033,750.00	6.05
25030WAC4	DESARROLLADORA HOMEX SA CO GTD 144	Emerging Markets	9.50	12/11/2019	USD	BA-	4,700,000.000	100.7500	4,735,250.00	6.56
279158AB5	ECOPETROL SA GLBL NT	Emerging Markets	7.63	07/23/2019	USD	BAA	25,140,000.000	111.3500	27,993,390.00	7.18
29274FAE4	ENERSIS SA BD GLBL	Emerging Markets	7.38	01/15/2014	USD	BAA	420,000.000	111.6713	469,019.46	3.59
31572UAA4	FIBRIA CO GTD 144A	Emerging Markets	9.25	10/30/2019	USD	BA+	13,300,000.000	112.7500	14,995,750.00	6.88
3682669A2	GAZPROM REGS LPN	Emerging Markets	8.63	04/28/2034	USD	BAA+	700,000.000	110.2500	771,750.00	6.24
368266AE2	GAZPROM 144A	Emerging Markets	6.21	11/22/2016	USD	BAA+	16,700,000.000	96.2500	16,073,750.00	5.71
368266AF9	GAZPROM 144A SR UNSEC	Emerging Markets	6.51	03/07/2022	USD	BAA+	800,000.000	92.2500	738,000.00	8.48
368266AH5	GAZPROM 144A SR UNSEC	Emerging Markets	7.29	08/16/2037	USD	BAA+	5,100,000.000	92.7500	4,730,250.00	11.55
3682879A8	GAZPROM CAPITAL SA CO GTD REGS	Emerging Markets	8.15	04/11/2018	USD	BAA+	1,200,000.000	106.2500	1,275,000.00	6.27
36828TAA8	GAZPROM 144A	Emerging Markets	7.20	02/01/2020	USD	BAA+	3,481,998.650	102.3750	3,564,696.12	2.95
37373UAA2	GERDAU HOLDINGS INC CO GTD 144A	Emerging Markets	7.00	01/20/2020	USD	BAA-	12,500,000.000	103.2500	12,906,250.00	7.48
401494AC3	GUATEMALA (REPUBLIC OF) NT 144A	Emerging Markets	9.25	08/01/2013	USD	BA	2,000,000.000	114.5000	2,290,000.00	3.15
433514AA4	HIPOTECARIA SU CASITA SA UNSECURED	Emerging Markets	8.50	10/04/2016	USD	BA-	425,000.000	79.5000	337,875.00	5.07
4557809B4	INDONESIA (REP OF) BD REGS	Emerging Markets	6.88	01/17/2018	USD	BA	14,600,000.000	109.7500	16,023,500.00	6.24
4557809C2	INDONESIA (REP OF) BD REGS	Emerging Markets	10.38	05/04/2014	USD	BA	6,300,000.000	124.1480	7,821,324.00	3.62
455780AU0	INDONESIA (REP OF) BD 144A	Emerging Markets	6.88	03/09/2017	USD	BA	23,600,000.000	110.5000	26,078,000.00	5.89
455780BC9	REPUBLIC OF INDONESIA SR UNSECURED	Emerging Markets	11.63	03/04/2019	USD	BA	300,000.000	144.0000	432,000.00	6.29
45867EAA4	INTERGAS FINANCE BV 144A PRIV BD	Emerging Markets	6.88	11/04/2011	USD	BAA	200,000.000	102.5000	205,000.00	1.75
45867EAB2	INTERGAS FINANCE BV BD PRIV 144A	Emerging Markets	6.38	05/14/2017	USD	BAA	7,200,000.000	95.5000	6,876,000.00	5.98
46062NAA5	INTEROCEANICA IV FINANCE SR SEC 144A	Emerging Markets	0.00	11/30/2018	USD	BA+	8,719,095.160	72.7036	6,339,095.56	4.41
485161AC7	KANSAS CITY SOUTHERN MEX GLBL SR NT	Emerging Markets	7.38	06/01/2014	USD	B+	1,000,000.000	98.0000	980,000.00	3.80
55312MAA6	AES EL SALVADOR (MMG FIDUC) 144A	Emerging Markets	6.75	02/01/2016	USD	BA	10,260,000.000	89.2833	9,160,466.58	5.03
56068TAA5	MAJAPAHIT HOLDING BV 144A CO GTD	Emerging Markets	7.25	10/17/2011	USD	BA	9,905,000.000	105.0000	10,400,250.00	1.70
56068TAD9	MAJAPAHIT HOLDING BV 144A CO GTD	Emerging Markets	7.88	06/29/2037	USD	BA	3,000,000.000	98.5000	2,955,000.00	11.32
5606919C3	MAJAPAHIT HOLDING BV CO GTD REGS	Emerging Markets	7.88	06/29/2037	USD	BA	17,000,000.000	97.5160	16,577,720.00	11.25
6120669A0	TNK-BP FINANCE SA REGS CO GTD REGS	Emerging Markets	7.50	07/18/2016	USD	BAA	10,500,000.000	103.8750	10,906,875.00	5.33
6120669T9	TRANSNEFT (TRANSCAPIT) LPN BD	Emerging Markets	5.67	03/05/2014	USD	BAA+	15,900,000.000	101.2000	16,090,800.00	3.77
61745M9S4	GAZPROM (MORGAN STANLEY) REGS	Emerging Markets	9.63	03/01/2013	USD	BAA+	23,120,000.000	112.3000	25,963,760.00	2.81
698299AK0	PANAMA (REP OF) BD GLBL	Emerging Markets	9.38	04/01/2029	USD	BA+	37,473,000.000	133.5000	50,026,455.00	10.53
698299AQ7	PANAMA (REP OF) GLBL BD	Emerging Markets	9.38	07/23/2012	USD	BA+	310,000.000	117.0000	362,700.00	2.34
698299AU8	PANAMA (REP OF) NT GLBL	Emerging Markets	7.25	03/15/2015	USD	BA+	54,307,000.000	114.2500	62,045,747.50	4.50
698299AV6	PANAMA (REP OF) GLOBAL UNSEC	Emerging Markets	7.13	01/29/2026	USD	BA+	22,425,000.000	113.2500	25,396,312.50	10.35
698299AW4	PANAMA (REP OF) BD GLB	Emerging Markets	6.70	01/26/2036	USD	BA+	4,313,000.000	106.0000	4,571,780.00	12.71
706451BG5	PEMEX PROJ FDG MASTER TR CO GTD	Emerging Markets	6.63	06/15/2035	USD	BAA+	19,575,000.000	95.3401	18,662,824.59	12.21
706451BR1	PEMEX PROJ FDG MASTER TR GLBL CO GT	Emerging Markets	6.63	06/15/2038	USD	BAA+	200,000.000	93.5533	187,106.60	12.53
706451BS9	PEMEX PROJ FDG MASTER TR GLBL CO GT	Emerging Markets	5.75	03/01/2018	USD	BAA+	12,960,000.000	101.6126	13,168,992.96	6.69

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
715638AP7	PERU (REP OF) GLBL SR UNSECURED	Emerging Markets	8.75	11/21/2033	USD	BAA-	4,795,000.000	130.5000	6,257,475.00	11.55
715638AQ5	PERU (REP OF) GLOBAL BD	Emerging Markets	8.38	05/03/2016	USD	BAA-	19,466,000.000	121.2500	23,602,525.00	5.07
715638AS1	PERU (REP OF) GLOBAL	Emerging Markets	7.35	07/21/2025	USD	BAA-	12,700,000.000	115.0000	14,605,000.00	9.67
715638AU6	PERU (REP OF) GLOBAL BD	Emerging Markets	6.55	03/14/2037	USD	BAA-	4,147,000.000	104.5000	4,333,615.00	13.01
71645WAN1	PETROBRAS INTL FIN CO GLBL CO GTD	Emerging Markets	7.88	03/15/2019	USD	BAA+	19,100,000.000	115.7812	22,114,209.20	6.94
71654QAU6	PEMEX GLBL CO GTD	Emerging Markets	8.00	05/03/2019	USD	BAA+	60,700,000.000	116.2500	70,563,750.00	6.99
71656LAB7	PETROLEOS MEXICANOS CO GTD 144A	Emerging Markets	4.88	03/15/2015	USD	BAA+	22,834,000.000	100.1300	22,863,684.20	4.67
716589AA4	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	4.62	06/15/2010	USD	BAA	344,444.470	98.4976	339,269.54	0.31
716589AB2	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	4.63	06/15/2010	USD	BAA	55,555.550	98.5026	54,723.66	0.31
716589AC0	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	5.27	06/15/2011	USD	BAA	2,762,461.450	97.5065	2,693,579.48	0.89
7165979D3	PETROLEUM EXPORT/CAYMAN REG S	Emerging Markets	5.27	06/15/2011	USD	BAA	1,050,698.500	97.9730	1,029,400.84	0.89
7165979E1	PETROLEUM EXPORT/CAYMAN REG S	Emerging Markets	6.34	06/20/2011	USD	BAA+	6,393,855.100	98.2500	6,281,962.64	1.18
7167089A2	PETROLIAM NASIONAL BERHD REGS	Emerging Markets	7.75	08/15/2015	USD	A+	1,690,000.000	118.2350	1,998,171.50	4.76
7167089B0	PETROLIAM NASIONAL BERHD REGS	Emerging Markets	7.63	10/15/2026	USD	A+	14,550,000.000	121.5560	17,686,398.00	10.44
7167439A9	PETRONAS CAPITAL LTD CO GTD	Emerging Markets	7.88	05/22/2022	USD	A+	3,000,000.000	121.3860	3,641,580.00	8.61
718286AK3	PHILIPPINES (REP OF) GLOBAL	Emerging Markets	9.88	01/15/2019	USD	BA-	6,120,000.000	131.6380	8,056,245.60	6.41
718286AP2	PHILIPPINES (REP OF) GLOBAL NT	Emerging Markets	10.63	03/16/2025	USD	BA-	14,000,000.000	141.9150	19,868,100.00	8.75
718286AU1	PHILIPPINES (REP OF) GLOBAL SR UNSECL	Emerging Markets	8.25	01/15/2014	USD	BA-	600,000.000	116.5000	699,000.00	3.55
718286AV9	PHILIPPINES (REP OF) GLOBAL	Emerging Markets	8.38	02/15/2011	USD	BA-	3,800,000.000	108.1250	4,108,750.00	1.08
718286AW7	PHILIPPINES (REP OF) BD GLBL	Emerging Markets	8.88	03/17/2015	USD	BA-	6,800,000.000	121.7500	8,279,000.00	4.39
718286BB2	PHILIPPINES (REP OF) GLOBAL BD	Emerging Markets	7.75	01/14/2031	USD	BA-	22,150,000.000	113.2500	25,084,875.00	11.26
718286BE6	PHILIPPINES (REP OF) GLBL SR UNSECURE	Emerging Markets	8.38	06/17/2019	USD	BA-	17,830,000.000	121.7500	21,708,025.00	7.07
718286BG1	PHILIPPINES (REP OF) GLBL BD	Emerging Markets	6.38	10/23/2034	USD	BA-	700,000.000	98.5000	689,500.00	12.58
731011AR3	POLAND (REP OF) GLBL SR UNSECURED	Emerging Markets	6.38	07/15/2019	USD	A	22,190,000.000	109.2683	24,246,635.77	7.50
74973DAA7	RSHB CAPTL (RUSS AG BK) 144A	Emerging Markets	7.18	05/16/2013	USD	BAA+	6,500,000.000	106.5000	6,922,500.00	3.05
74973DAB5	RSHB CAPTL (RUSS AG BK) BD 144A LPN	Emerging Markets	6.30	05/15/2017	USD	BAA+	17,160,000.000	101.2000	17,365,920.00	6.05
74973DAE9	RSHB CAPTL (RUSS AG BK) NT 144A	Emerging Markets	9.00	06/11/2014	USD	BAA+	14,050,000.000	114.0000	16,017,000.00	3.80
760942AR3	URUGUAY (REP OF) GLBL UNSECURED	Emerging Markets	9.25	05/17/2017	USD	BA-	5,000,000.000	123.7500	6,187,500.00	5.57
760942AS1	URUGUAY (REP OF) GLBL UNSEC	Emerging Markets	7.63	03/21/2036	USD	BA	200,000.000	108.7500	217,500.00	9.42
760942AT9	URUGUAY (REP OF) GLBL BD	Emerging Markets	5.00	09/14/2018	UYU	BA-	63,821,430.500	95.6458	3,122,379.43	5.60
760942AX0	URUGUAY (REP OF) GLBL SR NT	Emerging Markets	6.88	09/28/2025	USD	BA	8,000,000.000	105.5000	8,440,000.00	6.81
78307A9A3	RUSSIAN FEDERATION SR UNSECURED RE	Emerging Markets	7.50	03/31/2030	USD	BAA+	146,455,314.440	113.8750	166,775,989.32	6.03
78307ACZ4	RUSSIAN FEDERATION 144A STEP	Emerging Markets	7.50	03/31/2030	USD	BAA+	3,968,694.100	113.2500	4,494,546.07	6.01
836205AG9	SOUTH AFRICA (REP) GLBL NT	Emerging Markets	7.38	04/25/2012	USD	A-	5,580,000.000	110.2500	6,151,950.00	2.16
836205AJ3	SOUTH AFRICA (REP) GLBL NT	Emerging Markets	6.50	06/02/2014	USD	A-	7,530,000.000	110.0000	8,283,000.00	3.94
836205AL8	SOUTH AFRICA (REP) GLBL NT	Emerging Markets	5.88	05/30/2022	USD	A-	1,690,000.000	102.1000	1,725,490.00	9.18
836205AM6	SOUTH AFRICA (REP) GLBL BD	Emerging Markets	6.88	05/27/2019	USD	A-	17,900,000.000	112.7500	20,182,250.00	7.32
8586669A0	TENGIZCHEVROIL LLP REG S NT	Emerging Markets	6.12	11/15/2014	USD	BAA-	17,735,018.070	100.2500	17,779,355.62	2.38
871965AA7	TGI INTERNATIONAL LTD CO GTD 144A	Emerging Markets	9.50	10/03/2017	USD	BA	100,000.000	108.5000	108,500.00	3.89
87261GAA3	TNK-BP FINANCE SA 144A CO GTD	Emerging Markets	6.88	07/18/2011	USD	BAA	4,000,000.000	103.7500	4,150,000.00	1.47
87261GAB1	TNK-BP FINANCE SA 144A CO GTD	Emerging Markets	7.50	07/18/2016	USD	BAA	3,350,000.000	103.0000	3,450,500.00	5.32
87261GAC9	TNK-BP FINANCE SA 144A NT	Emerging Markets	6.13	03/20/2012	USD	BAA	3,900,000.000	103.0000	4,017,000.00	2.09
87261GAD7	TNK-BP FINANCE SA 144A CO GTD	Emerging Markets	6.63	03/20/2017	USD	BAA	31,200,000.000	98.2500	30,654,000.00	5.86
8794039G0	TELEFONOS DE MEXICO S.A. GLBL	Emerging Markets	8.75	01/31/2016	MXN	A-	10,000,000.000	98.6270	755,449.85	4.73
880334AA5	TENGIZCHEVROIL LLP NT CO GTD 144A	Emerging Markets	6.12	11/15/2014	USD	BAA-	2,840,318.160	100.5000	2,854,519.75	2.38
89354F9E3	TRANSNEFT (TRANSCAPIT) SECURED REG	Emerging Markets	8.70	08/07/2018	USD	BAA+	1,500,000.000	117.3750	1,760,625.00	6.45
89354FAB7	TRANSNEFT (TRANSCAPIT) LPN BD 144A	Emerging Markets	6.10	06/27/2012	USD	BAA+	9,700,000.000	103.8013	10,068,726.10	2.33
89354FAE1	TRANSNEFT (TRANSCAPIT) SECURED 144A	Emerging Markets	8.70	08/07/2018	USD	BAA+	21,800,000.000	114.7689	25,019,620.20	6.43
900123AU4	TURKEY (REP OF) GLBL NT	Emerging Markets	9.00	06/30/2011	USD	BA-	1,600,000.000	109.8750	1,758,000.00	1.42
900123AV2	TURKEY (REP OF) GLBL NT	Emerging Markets	7.25	03/15/2015	USD	BA-	1,285,000.000	112.5000	1,445,625.00	4.49
91086QAG3	MEXICO (UMS) GLOBAL	Emerging Markets	8.30	08/15/2031	USD	BAA+	2,460,000.000	124.1300	3,053,598.00	11.42

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
91086QAJ7	MEXICO (UMS) GLOBAL NT	Emerging Markets	8.00	09/24/2022	USD	BAA+	16,880,000.000	122.2500	20,635,800.00	8.73
91086QAN8	MEXICO (UMS) SR UNSECURED MTNA	Emerging Markets	7.50	04/08/2033	USD	BAA+	24,094,000.000	115.2500	27,768,335.00	12.04
91086QAS7	MEXICO (UMS) GLOBAL SR UNSECURED M	Emerging Markets	6.75	09/27/2034	USD	BAA+	35,888,000.000	106.0000	38,041,280.00	12.61
91086QAW8	MEXICO (UMS) GLOBAL SR NT	Emerging Markets	5.95	03/19/2019	USD	BAA+	31,600,000.000	106.2500	33,575,000.00	7.39
91724RAA2	URBI DESARROLLOS URBANOS CO GTD 14	Emerging Markets	8.50	04/19/2016	USD	BA-	2,000,000.000	97.0000	1,940,000.00	4.87
917288BA9	URUGUAY (REP OF) BD PIK	Emerging Markets	7.88	01/15/2033	USD	BA	1,000,000.000	111.0000	1,110,000.00	11.16
917288BC5	URUGUAY (REP OF) UNSEC GLBL	Emerging Markets	8.00	11/18/2022	USD	BA	22,497,497.000	115.0000	25,872,121.55	8.26
91833EAB7	VTB CAPITAL SA 144A SECURED	Emerging Markets	6.61	10/31/2012	USD	BAA+	8,000,000.000	102.3750	8,190,000.00	2.62
91833EAC5	VTB CAPITAL SA LPN 144A	Emerging Markets	6.88	05/29/2018	USD	BAA+	100,000.000	100.0000	100,000.00	3.08
91911TAE3	VALE OVERSEAS LIMITED BD GLBL	Emerging Markets	8.25	01/17/2034	USD	BAA+	2,150,000.000	115.0506	2,473,587.90	11.51
91911TAH6	VALE OVERSEAS LIMITED GLBL BD	Emerging Markets	6.88	11/21/2036	USD	BAA+	14,350,000.000	100.1661	14,373,835.36	12.48
91911TAJ2	VALE OVERSEAS LIMITED GLBL CO GTD	Emerging Markets	5.63	09/15/2019	USD	BAA+	5,200,000.000	101.4728	5,276,585.60	7.69
92909MAA8	VTB CAPITAL SA PRIV 144A SECD	Emerging Markets	7.50	10/12/2011	USD	BAA+	3,000,000.000	105.2500	3,157,500.00	1.68
9820519F3	TNK-BP FINANCE SA CO GTD REGS	Emerging Markets	6.63	03/20/2017	USD	BAA	2,250,000.000	98.0000	2,205,000.00	5.86
N45748AA3	INTERGAS FINANCE BV CO GTD REGS	Emerging Markets	6.88	11/04/2011	USD	BAA	625,000.000	102.5000	640,625.00	1.75
N45748AB1	INTERGAS FINANCE BV REGS BD	Emerging Markets	6.38	05/14/2017	USD	BAA	225,000.000	94.5000	212,625.00	5.97
NT10009A0	NTPC LTD EMTN	Emerging Markets	5.88	03/02/2016	USD	BAA-	1,900,000.000	101.2560	1,923,864.00	5.29
P5159KCP9	HIPOTECARIA SU CASITA SA NT REGS	Emerging Markets	8.50	10/04/2016	USD	BA-	1,350,000.000	79.0000	1,066,500.00	5.07
SWPC00F35	PHILIPPINES NS SP 04/2/08 BRC	Emerging Markets	2.30	06/20/2013	USD	BA-	7,000,000.000	3.2347	226,429.81	0.06
SWPC02771	URUGUAY NS SP 02/13/07 DUB	Emerging Markets	1.05	01/20/2012	USD	BA	12,000,000.000	-2.0313	(243,752.15)	-0.02
SWPC123F6	BRAZIL EM SP 09/21/09 JPM	Emerging Markets	1.00	12/20/2019	USD	BAA-	1,300,000.000	-3.5723	(46,440.07)	-0.16
SWPC12564	PHILIPPINES NS SP 01/26/08 CBK	Emerging Markets	2.14	03/20/2013	USD	BA-	8,000,000.000	2.6956	215,651.57	0.05
SWPC16383	PHILIPPINES NS SP 02/14/08 BRC	Emerging Markets	2.32	03/20/2013	USD	BA-	20,000,000.000	3.2535	650,693.36	0.06
SWPC320F7	INDONESIA AS SP 12/21/09 JPM	Emerging Markets	1.00	03/20/2015	USD	BA	10,400,000.000	-3.8628	(401,727.18)	-0.09
SWPC36449	PHILIPPINES NS SP 01/11/08 CBK	Emerging Markets	2.00	03/20/2013	USD	BA-	18,550,000.000	2.2618	419,560.73	0.04
SWPC39237	PHILIPPINES NS SP 01/15/08 CBK	Emerging Markets	1.95	03/20/2013	USD	BA-	30,000,000.000	2.1068	632,049.68	0.04
SWPC43106	PHILIPPINES NS SP 02/27/08 CBK	Emerging Markets	2.73	03/20/2018	USD	BA-	9,800,000.000	5.7375	562,278.57	0.22
SWPC48410	BRAZIL NS SP 07/04/07 UAG	Emerging Markets	1.03	07/20/2017	USD	BAA-	3,875,000.000	-2.1152	(81,965.37)	-0.06
SWPC52198	PEMEX NS SP 04/05/06 JPM	Emerging Markets	1.13	04/20/2016	USD	BAA+	26,250,000.000	-2.0908	(548,829.71)	-0.05
SWPC76882	PHILIPPINES NS SP 09/06/07 MYC	Emerging Markets	2.44	09/20/2017	USD	BA-	6,200,000.000	3.8622	239,453.47	0.15
SWPC89323	CEMEX SAB DE CV NS SP 12/14/06 JPM	Emerging Markets	1.05	12/20/2016	USD	B-	6,600,000.000	-4.0383	(266,528.97)	-0.03
SWPC95908	PERU NS SP 10/03/06 MYC	Emerging Markets	1.96	10/20/2016	USD	BAA-	3,000,000.000	3.6737	110,210.05	0.14
SWPC96054	INDONESIA NS SP 10/05/06 CBK	Emerging Markets	2.29	12/20/2016	USD	BA	1,300,000.000	1.2812	16,655.33	0.06
SWU0013L6	IRS MXN R TIIE/7.78 04/21/09 DUB	Emerging Markets	7.78	04/09/2019	MXN	A	58,900,000.000	-3.0747	(138,715.66)	6.69
SWU0038K9	IRS MXN R TIIE/8.66 02/12/09 CBK	Emerging Markets	8.66	01/31/2019	MXN	A	29,800,000.000	2.9213	66,681.93	6.49
SWU090743	IRS BRL ZCS R 11.65/CDI 01/27/09 MLC	Emerging Markets	11.65	01/02/2012	BRL	A+	114,300,000.000	0.9793	642,142.32	1.78
SWU091378	IRS BRL ZCS R 11.65/CDI 01/27/09 JPM	Emerging Markets	11.65	01/02/2012	BRL	BAA+	152,400,000.000	0.9793	856,189.94	1.78
SWU091386	IRS BRL ZCS R 11.65/CDI 01/27/09 HUS	Emerging Markets	11.65	01/02/2012	BRL	AA	133,200,000.000	0.9793	748,323.50	1.78
SWU092368	IRS BRL ZCS R 11.14/CDI 05/06/09 BRC	Emerging Markets	11.14	01/02/2012	BRL	BAA+	36,000,000.000	0.0313	6,465.75	1.78
SWU092483	IRS BRL ZCS R 11.14/CDI 05/06/09 MLC	Emerging Markets	11.14	01/02/2012	BRL	BAA+	176,900,000.000	0.0313	31,774.12	1.78
SWU092491	IRS BRL ZCS R 11.14/CDI 05/06/09 JPM	Emerging Markets	11.14	01/02/2012	BRL	BAA+	60,600,000.000	0.0313	10,884.75	1.78
SWU092905	IRS BRL ZCS R 11.14/CDI 05/06/09 HUS	Emerging Markets	11.14	01/02/2012	BRL	BAA+	4,000,000.000	0.0313	718.47	1.78
2333049U0	DP WORLD NT REGS	Municipal/Other	6.85	07/02/2037	USD	BA+	7,300,000.000	77.5000	5,657,500.00	10.75
23330JAA9	DP WORLD BD SR UNSECURED 144A	Municipal/Other	6.85	07/02/2037	USD	BA+	700,000.000	77.3255	541,278.50	10.73
29134UAB7	ABU DHABI NT 144A	Municipal/Other	6.75	04/08/2019	USD	AA	15,000,000.000	110.0813	16,512,195.00	7.20
3682879D2	GAZ CAPITAL SA	Municipal/Other	9.25	04/23/2019	USD	BAA+	3,750,000.000	112.0000	4,200,000.00	5.08
71563R9P7	PERU ENHANCED PASS-THRU SR SECUREI	Municipal/Other	0.00	05/31/2018	USD	BA+	1,667,896.720	74.9598	1,250,252.20	4.06
71657Y9A2	PETRO CO TRIN/TOBAGO LTD REGS SR UN	Municipal/Other	6.00	05/08/2022	USD	BAA	1,790,000.000	93.5000	1,673,650.00	5.08
71657YAA0	PETRO CO TRIN/TOBAGO LTD 144A SR UN	Municipal/Other	6.00	05/08/2022	USD	BAA	11,400,000.000	93.5000	10,659,000.00	5.08
71657YAD4	PETRO CO TRIN/TOBAGO LTD 144A SR UN	Municipal/Other	9.75	08/14/2019	USD	BAA	5,480,000.000	112.3750	6,158,150.00	6.66
74727PAJ0	QATAR (STATE OF) SR NT 144A	Municipal/Other	4.00	01/20/2015	USD	AA	2,900,000.000	100.7500	2,921,750.00	4.64

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
74727PAK7	QATAR (STATE OF) SR NT 144A	Municipal/Other	5.25	01/20/2020	USD	AA	7,900,000.000	101.2500	7,998,750.00	8.08
74727PAL5	QATAR (STATE OF) SR NT 144A	Municipal/Other	6.40	01/20/2040	USD	AA	4,600,000.000	101.0000	4,646,000.00	13.65
87973PAA2	TEMASEK FINANCIAL I LTD CO GTD 144A	Municipal/Other	4.30	10/25/2019	USD	AAA	10,100,000.000	98.2442	9,922,664.20	8.17
87973PAB0	TEMASEK FINANCIAL I LTD CO GTD 144A	Municipal/Other	5.38	11/23/2039	USD	AAA	4,000,000.000	96.3345	3,853,379.08	14.87
02687QBD9	AIG FRN GLBL	Net Cash Equivalents	0.39	10/18/2011	USD	A-	10,000,000.000	90.4520	9,045,200.00	-0.04
17307GXR4	CMLTI 2005-6 A3 1YCMT+180	Net Cash Equivalents	4.10	08/25/2035	USD	AAA	2,039,532.540	81.7687	1,667,698.43	1.00
22541QCT7	CSFB 2003-AR15 2A1 ARM WM33 WC5.1835	Net Cash Equivalents	3.34	06/25/2033	USD	AAA	1,210,426.560	84.7938	1,026,366.68	0.50
251510BZ5	DBALT 2003-3 3A1 WM18 WC5.9423	Net Cash Equivalents	5.00	10/25/2018	USD	AAA	466,371.250	96.6090	450,556.55	1.00
3128X8D41	FED HOME LN MTGE GLBL NT 1 (3MMM) FR	Net Cash Equivalents	0.14	02/01/2011	USD	AAA	310,000.000	99.9611	309,879.41	0.08
3128X8D41	FED HOME LN MTGE GLBL NT 1 (3MMM) FR	Net Cash Equivalents	0.14	02/01/2011	USD	AAA	1,396,000.000	99.9611	1,395,456.96	0.08
3128X8E24	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.21	08/05/2011	USD	AAA	169,000.000	100.0282	169,047.66	0.09
3128X8UJ9	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.31	04/01/2011	USD	AAA	59,000.000	100.1795	59,105.91	0.24
3128X8UJ9	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.31	04/01/2011	USD	AAA	351,000.000	100.1795	351,630.05	0.24
317511WC3	OTC ECAL USD VS KRW @ 1275 HUS	Net Cash Equivalents	0.00	12/07/2010	USD	AAA	(16,625,000.000)	0.0351	(583,326.70)	0.00
317511WJ8	OTC EPUT USD VS KRW @ 1110 HUS	Net Cash Equivalents	0.00	12/07/2010	USD	AAA	16,625,000.000	0.0218	362,095.83	0.00
317512CK5	OTC EPUT USD VS KRW@1110 JPM	Net Cash Equivalents	0.00	12/07/2010	USD	AAA	10,200,000.000	0.0218	222,158.04	0.00
317512CL3	OTC ECAL USD VS KRW @ 1275 JPM	Net Cash Equivalents	0.00	12/07/2010	USD	AAA	(10,200,000.000)	0.0351	(357,890.66)	0.00
466247SL8	JPMMT 2005-A5 3A3 ARM WM35 WC5.6375	Net Cash Equivalents	5.36	08/25/2035	USD	AAA	600,000.000	79.8564	479,138.34	1.00
706448BK2	PEMEX FINANCE LTD YKEE	Net Cash Equivalents	9.03	02/15/2011	USD	A-	9,040,000.000	103.0000	9,311,200.00	0.60
706451AB7	PEMEX PROJ FDG MASTER TR	Net Cash Equivalents	9.13	10/13/2010	USD	BAA+	110,000.000	105.7500	116,325.00	0.76
706451AP6	PEMEX PROJ FDG MASTER TR 144A	Net Cash Equivalents	1.55	06/15/2010	USD	BAA+	2,300,000.000	100.2500	2,305,750.00	0.19
70645JAR3	PEMEX PROJ FDG MASTER TR SR 144A	Net Cash Equivalents	0.86	12/03/2012	USD	BAA+	1,200,000.000	97.0000	1,164,000.00	0.13
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.52	05/01/2010	USD	AAA	28,947,690.715	10.0120	289,824,279.46	0.17
78307A9B1	RUSSIAN FEDERATION REGS	Net Cash Equivalents	8.25	03/31/2010	USD	BAA+	333,480.690	101.9500	339,983.56	0.23
899100499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	6,342,584.060	100.0000	6,342,584.06	0.00
911077196	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	81.9240	0.15	0.00
912795T50	U S TREASURY BILLS	Net Cash Equivalents	0.06	03/04/2010	USD	AAA	370,000.000	99.9943	369,978.91	0.17
912795T68	U S TREASURY BILLS	Net Cash Equivalents	0.05	03/11/2010	USD	AAA	30,000.000	99.9936	29,998.08	0.18
912795T76	U S TREASURY BILLS	Net Cash Equivalents	0.09	03/18/2010	USD	AAA	740,000.000	99.9919	739,940.06	0.21
912795T84	U S TREASURY BILLS	Net Cash Equivalents	0.11	03/25/2010	USD	AAA	650,000.000	99.9918	649,946.70	0.22
912795UL3	CASH MGMT BILL	Net Cash Equivalents	0.17	04/01/2010	USD	AAA	280,000.000	99.9879	279,966.12	0.24
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	3,352,969.940	59.6884	1,923,456.83	0.00
919169490	STIF FUND (COP)	Net Cash Equivalents	0.00	12/01/2015	COP	A1+	1.000	0.0000	0.00	0.00
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	53.050	95.9358	76.11	0.00
92922FLD8	WAMU 2004-AR1 A ARM	Net Cash Equivalents	3.67	03/25/2034	USD	AAA	474,748.220	91.0385	432,203.52	0.50
939078093	STIF FUND (HUF)	Net Cash Equivalents	0.00	12/01/2015	HUF	A1+	50,898.230	61.6754	270.24	0.00
948078092	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/31/2015	JPY	A1+	6,489,064.000	88.0789	69,703.68	0.00
952070092	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	4,818,224.650	168.0232	369,059.90	0.00
967070095	STIF FUND (PLN)	Net Cash Equivalents	0.00	12/01/2015	PLN	A1+	4,213.640	286.1700	1,472.43	0.00
968077198	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.000	98.2765	0.71	0.00
974077190	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+	67,591.130	125.1603	109,149.46	0.00
990000093	STIF FUND (UYU)	Net Cash Equivalents	0.00	12/31/2015	UYU	A1+	1.000	78.2000	0.05	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		455,549.000	1.7558	259,456.03	0.00
CNY0158A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	06/07/2010	USD		417,601,123.400	6.8130	61,294,694.79	0.00
COP0055A0	COLOMBIAN PESO-NDF	Net Cash Equivalents	0.00	02/24/2010	USD		(32,025,818,000.000)	2,047.1667	(15,643,971.99)	0.00
CSH00JPM2	CASH COLLATERAL FUTS JPM USD	Net Cash Equivalents	0.02	12/31/2060	USD	A1+	137,000.000	100.0000	137,000.00	0.00
EDZ000009	FIN FUT EURO\$ CME 12/13/10	Net Cash Equivalents	0.00	12/14/2010	USD	AAA	3,745,000,000.000	98.4700	3,687,701,500.00	0.25
EUR0049D5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	02/18/2010	USD		(4,280,000.000)	0.6970	(6,140,276.63)	0.00
EUR0076C3	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	03/17/2010	USD		(26,129,000.000)	0.6971	(37,483,986.57)	0.00

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HUF0020A4	HUNGARIAN FORINT	Net Cash Equivalents	0.00	01/20/2010	USD		(5,247,959,002.000)	188.6431	(27,819,509.59)	0.00
KRW0042A2	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	02/11/2010	USD		6,897,815,000.000	1,165.9750	5,915,920.15	0.00
KRW0209A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	07/28/2010	USD		9,113,130,692.000	1,174.4417	7,759,543.06	0.00
KRW0239A5	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	08/27/2010	USD		7,761,864,000.000	1,175.4417	6,603,359.59	0.00
KRW0316A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	11/12/2010	USD		5,398,702,608.000	1,179.5417	4,576,949.47	0.00
LBIOPNTA2	LBI OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		398,582.370	30.0000	119,574.71	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	04/22/2010	USD		443,222,948.420	13.2325	33,495,138.65	0.00
PHP0231A8	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	08/19/2010	USD		315,050,109.660	47.3842	6,648,850.08	0.00
SGD0076A8	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	03/17/2010	USD		9,152,289.900	1.4051	6,513,538.29	0.00
SWPC00544	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	3,472,195.900	1.6714	58,034.50	0.00
SWPC00650	CDX IG9 5Y 30-100% SP GST	Net Cash Equivalents	0.70	12/20/2012	USD	AAA	4,533,144.640	1.6279	73,795.84	0.00
SWPC02631	COLOMBIA NS SP 01/19/07 UAG	Net Cash Equivalents	1.07	01/20/2012	USD	BAA-	3,000,000.000	0.3066	9,197.97	0.01
SWPC068F3	STATE OF QATAR EM SP UAG	Net Cash Equivalents	1.00	12/20/2014	USD	AA	2,000,000.000	0.1385	2,769.36	0.01
SWPC069F2	ABU DHABI SNR EM SP UAG	Net Cash Equivalents	1.00	12/20/2014	USD	AA	300,000.000	-2.2164	(6,649.16)	-0.05
SWPC070F9	ABU DHABI SNR EM SP GST	Net Cash Equivalents	1.00	12/20/2014	USD	AA	800,000.000	-2.2164	(17,731.09)	-0.05
SWPC071F8	ABU DHABI SNR EM SP CBK	Net Cash Equivalents	1.00	12/20/2014	USD	AA	600,000.000	-2.2164	(13,298.31)	-0.05
SWPC072F7	ABU DHABI SNR EM SP FBF	Net Cash Equivalents	1.00	12/20/2014	USD	AA	800,000.000	-2.2164	(17,731.09)	-0.05
SWPC089F8	BRAZIL EM SP 09/21/09 RYL	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	10,000,000.000	0.4065	40,654.86	0.00
SWPC162F8	BRAZIL EM SP 09/21/09 JPM	Net Cash Equivalents	1.00	12/20/2014	USD	BAA-	300,000.000	-0.8630	(2,588.92)	-0.02
SWPC16599	AIG NS SP FBF	Net Cash Equivalents	2.07	03/20/2013	USD	A-	16,000,000.000	-10.1321	(1,621,135.35)	-0.16
SWPC169F1	MEXICO EM SP 09/21/09 JPM	Net Cash Equivalents	1.00	12/20/2014	USD	BAA+	5,000,000.000	-1.3853	(6,265.34)	-0.03
SWPC18108	CDX IG9 5Y 30-100% SP GST	Net Cash Equivalents	0.72	12/20/2012	USD	AAA	55,940,933.880	1.7004	951,219.14	0.00
SWPC226F2	RUSSIA EM SP 09/21/09 DUB	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	2,200,000.000	0.1625	3,574.92	0.00
SWPC241F3	MEXICO EM SP 09/21/09 DUB	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,200,000.000	0.3389	4,067.13	0.00
SWPC25327	PERU NS SP 03/11/06 BRC	Net Cash Equivalents	1.92	03/20/2013	USD	BAA-	5,000,000.000	3.0009	150,044.79	0.06
SWPC255F6	BRAZIL EM SP 09/21/09 JPM	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	1,700,000.000	0.4065	6,911.33	0.00
SWPC256F5	MEXICO EM SP 09/21/09 JPM	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	6,100,000.000	0.3389	20,674.55	0.00
SWPC258F3	RUSSIA EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,600,000.000	0.1625	2,599.94	0.00
SWPC259F2	RUSSIA EM SP 09/21/09 CBK	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	350,000.000	0.1625	568.74	0.00
SWPC267F2	MEXICO EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,800,000.000	0.3389	6,100.69	0.00
SWPC270F7	RUSSIA EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	3,800,000.000	0.1625	6,174.87	0.00
SWPC271F6	RUSSIA EM SP 09/21/09 DUB	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	500,000.000	0.1625	812.48	0.00
SWPC282F3	MEXICO EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,900,000.000	0.3389	6,439.61	0.00
SWPC285F0	BRAZIL EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	1,000,000.000	0.4065	4,065.49	0.00
SWPC286F9	MEXICO EM SP 09/21/09 BRC	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,600,000.000	0.3389	5,422.83	0.00
SWPC287F8	MEXICO EM SP 09/21/09 HUS	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,800,000.000	0.3389	6,100.69	0.00
SWPC288F7	RUSSIA EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,500,000.000	0.1625	2,437.45	0.00
SWPC291F2	BRAZIL EM SP 09/21/09 DUB	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	3,700,000.000	0.4065	15,042.30	0.00
SWPC292F1	MEXICO EM SP 09/21/09 HUS	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	3,200,000.000	0.3389	10,845.67	0.00
SWPC307F4	MEXICO EM SP 12/21/09 HUS	Net Cash Equivalents	1.00	03/20/2011	USD	BAA+	2,100,000.000	0.3779	7,936.69	0.00
SWPC346F7	MEXICO EM SP 12/21/09 MEI	Net Cash Equivalents	1.00	03/20/2011	USD	BAA+	700,000.000	0.3779	2,645.56	0.00
SWPC372F4	MEXICO EM SP 12/21/09 MYC	Net Cash Equivalents	1.00	03/20/2015	USD	BAA+	1,700,000.000	-1.6000	(27,200.34)	-0.03
SWPC373F3	MEXICO EM SP 12/21/09 BRC	Net Cash Equivalents	1.00	03/20/2015	USD	BAA+	3,400,000.000	-1.6000	(54,400.67)	-0.03
SWPC379F7	SOUTH KOREA GOVERNMENT AS SP CBK	Net Cash Equivalents	1.00	03/20/2011	USD	A	1,600,000.000	0.5251	8,401.53	0.01
SWPC40557	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.70	12/20/2012	USD	AAA	20,640,275.600	1.6460	339,746.72	0.00
SWPC466E4	COLOMBIA EM SP 09/21/09 MYC	Net Cash Equivalents	1.00	12/20/2014	USD	BAA-	12,600,000.000	-1.8198	(229,289.04)	-0.04
SWPC469E1	COLOMBIA EM SP 09/21/09 HUS	Net Cash Equivalents	1.00	12/20/2014	USD	BAA-	7,500,000.000	-1.8198	(136,481.57)	-0.04
SWPC470E8	COLOMBIA EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2014	USD	BAA-	7,500,000.000	-1.8198	(136,481.57)	-0.04
SWPC48428	COLOMBIA NS SP 07/06/07 BRC	Net Cash Equivalents	0.79	07/20/2012	USD	BAA-	2,000,000.000	-0.5379	(10,758.57)	0.00
SWPC545C3	BRAZIL NS SP 04/22/09 DUB	Net Cash Equivalents	1.40	05/20/2010	USD	BAA-	11,450,000.000	0.3468	39,710.44	0.00
SWPC547C1	COLOMBIA NS SP 04/22/09 DUB	Net Cash Equivalents	2.15	05/20/2010	USD	BAA-	11,970,000.000	0.5924	70,916.25	0.00

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SWPC550C	MEXICO NS SP 04/22/09 MEI	Net Cash Equivalents	2.10	05/20/2010	USD	BAA+	30,000.000	0.5860	175.79	0.00
SWPC712E	MEXICO EM SP 09/21/09 BRC	Net Cash Equivalents	1.00	12/20/2014	USD	BAA+	15,000,000.000	-1.3853	(207,796.01)	-0.03
SWPC713E	MEXICO EM SP 09/21/09 MYC	Net Cash Equivalents	1.00	12/20/2014	USD	BAA+	10,000,000.000	-1.3853	(138,530.67)	-0.03
SWPC72386	COLOMBIA NS SP 07/06/07 BRC	Net Cash Equivalents	0.78	07/20/2012	USD	BAA-	4,500,000.000	-0.5629	(25,332.30)	0.00
SWPC731E	VTB CAPITAL SA SNR EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	8,100,000.000	-1.3255	(107,364.28)	-0.01
SWPC747C	MEXICO NS SP 04/22/09 MEI	Net Cash Equivalents	2.10	05/20/2010	USD	BAA+	50,000.000	0.5860	292.99	0.00
SWPC78888	COLOMBIA NS SP 07/21/06 MYC	Net Cash Equivalents	1.64	08/20/2011	USD	BAA-	6,200,000.000	1.2743	79,003.79	0.02
SWPC79183	BRAZIL NS SP 07/29/06 BRC	Net Cash Equivalents	1.36	08/20/2011	USD	BAA-	6,500,000.000	1.0584	68,793.27	0.01
SWPC79217	BRAZIL NS SP 08/01/06 BRC	Net Cash Equivalents	1.37	08/20/2011	USD	BAA-	8,000,000.000	1.0747	85,974.20	0.01
SWPC84357	COLOMBIA NS SP 01/20/07 JPM	Net Cash Equivalents	1.06	01/20/2012	USD	BAA-	5,000,000.000	0.2863	14,313.69	0.01
SWPC84464	RSHB CAPITAL NS SP 10/18/07 FBF	Net Cash Equivalents	1.87	10/20/2012	USD	BAA+	6,900,000.000	-0.5990	(41,329.63)	0.00
SWPC84472	RSHB CAPITAL NS SP 10/17/07 MYC	Net Cash Equivalents	2.00	10/20/2012	USD	BAA+	13,000,000.000	-0.2498	(32,469.34)	0.01
SWPC92442	PERU NS SP 10/11/06 MYC	Net Cash Equivalents	1.22	10/20/2011	USD	BAA-	6,350,000.000	0.7883	50,056.03	0.01
SWPC95213	RSHB CAPITAL NS SP 09/26/06 GST	Net Cash Equivalents	1.38	10/20/2011	USD	BAA+	5,000,000.000	-0.7794	(38,970.57)	0.00
SWPC95C61	CDX IG9 5Y 30-100% SP GST	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	6,944,391.790	1.6569	115,062.32	0.00
SWPC95C7	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	6,944,391.790	1.6642	115,565.66	0.00
SWPC984E7	MEXICO EM SP 09/21/09 BRC	Net Cash Equivalents	1.00	12/20/2014	USD	BAA+	8,000,000.000	-1.3853	(110,824.54)	-0.03
UTRA024C9	U S TREASURY REPO	Net Cash Equivalents	-0.02	01/04/2010	USD	AAA	7,000,000.000	100.0000	7,000,000.00	0.00
UTRA024K1	U S TREASURY REPO	Net Cash Equivalents	0.00	01/04/2010	USD	AAA	2,500,000.000	100.0000	2,500,000.00	0.00
	TOTAL SECURITIES POSITIONS HELD								6,532,422,856.29	
	UNINVESTED CASH PLUS RECEIVABLES								40,142,446.18	
	NET UNSETTLED TRADES								(31,982,780.33)	
	NET FUTURES HELD								(3,791,724,765.63)	
	BROKER CASH COLLATERAL RECEIVED								(8,402,963.89)	
	ACCOUNTING MARKET VALUE								2,740,454,792.62	