

PORTFOLIO HOLDINGS FOR PIMCO FLOATING INCOME FUND

(As of Jun 30, 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 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.

The Fund will invest under normal circumstances its net assets in a diversified portfolio of variable and floating-rate securities and securities with durations of less than or equal to one year. Variable and floating-rate securities generally pay interest at rates that adjust whenever a specified interest rate changes and/or reset on predetermined dates (such as the last day of a month or calendar quarter). The Fund may invest its assets in high yield securities rated below investment grade. In addition, the Fund may invest, without limit, in emerging market securities and may invest in securities denominated in foreign currencies. The Fund will normally hedge a majority of its exposure to foreign currency to reduce the risk of loss due to fluctuations in currency exchange rates. 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. Investing in non-U.S. securities may entail greater risk due to foreign economic and political developments. 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 to do so. Portfolios investing in derivatives could lose more than the principal amount invested in these instruments.

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
001957BC2	AT&T CORP GLBL CO GTD	North America	7.30	11/15/2011	USD	A	473,000.000	109.7243	518,995.94	2.22
00206RAQ5	AT&T INC GLBL SR UNSEC	North America	4.85	02/15/2014	USD	A	4,800,000.000	103.8260	4,983,648.00	4.22
007036QH2	ARMT 2005-8 3A21 ARM WM35 WC5.7494	North America	5.38	11/25/2035	USD	AAA	706,446.360	68.5838	484,507.76	2.75
01F042673	FNMA TBA 4.5% JULY	North America	4.50	07/13/2039	USD	AAA	0.000	99.8125	0.00	4.76
01F042681	FNMA TBA 4.5% AUG	North America	4.50	08/13/2039	USD	AAA	(50,000,000.000)	99.4375	(49,718,750.00)	4.76
02146QBD4	CWALT 2006-OA10 3A2 1MLIB+23	North America	0.54	08/25/2046	USD	BAA-	629,313.260	19.3019	121,469.42	0.00
02146YAC0	CWALT 2006-OA9 2A1A 1MLIB+21	North America	0.53	07/20/2046	USD	AAA	381,404.690	38.6508	147,415.96	0.00
02209SAD5	ALTRIA GROUP GLBL CO GTD	North America	9.70	11/10/2018	USD	BAA+	10,000,000.000	114.8263	11,482,630.00	6.58
02209SAG8	ALTRIA GROUP INC GLBL CO GTD	North America	7.75	02/06/2014	USD	BAA+	3,300,000.000	110.3385	3,641,170.50	3.99
02209SAJ2	ALTRIA GROUP CO GTD	North America	9.25	08/06/2019	USD	BAA+	13,300,000.000	112.4800	14,959,840.00	6.98
02660LAB6	AHMA 2006-4 1A12 ARM 1MLIB+21	North America	0.52	10/25/2046	USD	AAA	443,431.160	32.6085	144,596.25	0.00
026932AD5	AHM 2007-1 GA2 1MLIB+24	North America	0.55	05/25/2047	USD	B	532,473.680	20.8442	110,989.88	0.00
0399849A9	CHRYSLER FINCO TERM B	North America	4.32	08/03/2012	USD	CAA	1,924,258.860	93.1250	1,791,966.06	0.25
053332AJ1	AUTOZONE GLBL NT	North America	7.13	08/01/2018	USD	BAA	2,000,000.000	106.0173	2,120,346.00	6.93
05949CRS7	BOAMS 2006-A 2A1 WM35 WC5.6928 ARM	North America	5.43	02/25/2036	USD	AAA	45,810.370	67.0468	30,714.39	1.50
059512AE3	BACM 2007-3 A4 WM16 WC5.7027	North America	5.84	06/10/2049	USD	AAA	900,000.000	71.0535	639,481.50	5.81
059513AE1	BACM 2007-4 A4 WM17 WC5.8736	North America	5.94	02/10/2051	USD	AAA	900,000.000	80.9383	728,444.70	6.04
059515AH9	BAFC 2007-3 TA6 WM36 WC7.0854	North America	5.89	04/25/2037	USD	A	700,000.000	62.6233	438,363.31	4.00
05955DAH8	BAFC 2009-R6 4A1 1MLIB+ 50 144A	North America	0.81	07/26/2036	USD	AAA	1,000,000.000	85.0000	850,000.00	0.00
060505BF0	BANK OF AMERICA CORP SR NT	North America	4.38	12/01/2010	USD	A	7,000,000.000	100.2902	7,020,314.00	1.38
060505BU7	BANK OF AMERICA CORP GLBL UNSEC	North America	4.50	08/01/2010	USD	A	7,000,000.000	100.5141	7,035,987.00	1.06
060505CK8	BANK OF AMERICA CORP SR UNSEC	North America	5.38	08/15/2011	USD	A	2,000,000.000	102.3023	2,046,046.00	2.02
06738GUZ1	BARCLAYS BANK PLC SR NT	North America	5.45	09/12/2012	USD	AA-	1,600,000.000	104.3369	1,669,390.40	2.98
06739GAD1	BARCLAYS BANK PLC 144A NT	North America	7.43	09/29/2049	USD	BAA+	6,200,000.000	67.0923	4,159,722.60	5.92
0717079D7	BAUSCH & LOMB INC TERM B	North America	3.85	04/26/2015	USD	BA-	1,575,999.980	92.0536	1,450,764.72	0.25
0717079I6	BAUSCH & LOMB INC DD TERM B	North America	7.00	10/26/2015	USD	BA-	100,000.000	92.0536	92,053.60	0.25

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0717079J4	BAUSCH & LOMB INC DD TERM B	North America	3.85	04/26/2015	USD	BA-	200,000.000	92.0536	184,107.20	0.25
0717079L9	BAUSCH & LOMB INC DD TERM B	North America	3.56	04/26/2015	USD	BA-	100,000.000	92.0536	92,053.60	0.25
07384M4E9	BSARM 2004-10 13A1 WM34 WC5.4136 ARM	North America	4.99	01/25/2035	USD	AAA	40,342.020	74.1182	29,900.78	2.00
07386HF71	BALTA 2006-2 23A1 ARM WM36 WC6.5069	North America	5.75	03/25/2036	USD	B	243,859.630	44.3899	108,249.05	2.00
07386HVS7	BALTA 2005-7 22A1 WM35 WC5.8338 ARM	North America	5.49	09/25/2035	USD	AAA	5,679,770.730	54.3289	3,085,756.96	1.25
073881AA2	BSARM 2007-3 1A1 WM37 WC5.9055 ARM	North America	5.46	05/25/2047	USD	AAA	417,033.300	58.3585	243,374.38	1.50
07402FAC9	BSSP 2007-R6 2A1 ARM	North America	5.71	12/26/2046	USD	AAA	2,076,181.900	60.9132	1,264,668.83	1.50
085791AC5	BERRY PLASTICS OPCO FRN	North America	4.50	09/15/2014	USD	CAA+	2,500,000.000	65.5000	1,637,500.00	0.25
0906139C6	BIOMET INC TERM B	North America	3.61	03/25/2015	USD	BA-	0.000	93.7102	0.00	0.25
0906139D4	BIOMET INC TERM B	North America	3.31	03/25/2015	USD	BA-	(3,728.070)	93.7102	(3,493.58)	0.25
0906139F9	BIOMET INC TERM B	North America	3.31	03/25/2015	USD	BA-	0.000	93.7102	0.00	0.25
090613AD2	BIOMET INC GLBL SR TOGGLE	North America	10.38	10/15/2017	USD	B-	1,300,000.000	97.2500	1,264,250.00	5.59
12465MAA2	CBASS 2006-CB9 A1 STEP 1ML+6	North America	0.37	11/25/2036	USD	B-	900,424.060	81.7436	736,039.04	0.00
125568AB1	CIT GROUP FDG CO CANADA GLBL CO GTC	North America	4.65	07/01/2010	USD	BA	5,000,000.000	85.0081	4,250,405.00	0.98
125896BB5	CMS ENERGY CORP	North America	2.08	01/15/2013	USD	BA+	9,400,000.000	83.5000	7,849,000.00	0.25
12627HAK6	CSAB 2006-2 A6A WM34 WC7.3704	North America	5.72	09/25/2036	USD	BAA	600,000.000	63.6829	382,097.40	4.00
1263059D5	CSC HOLDINGS INC	North America	2.07	03/29/2016	USD	BAA-	1,924,842.930	96.0357	1,848,536.38	0.25
1263059E3	CSC HOLDINGS INC	North America	2.25	03/29/2016	USD	BAA-	4,973.760	96.0357	4,776.59	0.25
126378AL2	CSMC 2007-1 1A6A WM36 WC7.2416	North America	5.86	02/25/2037	USD	B	500,000.000	44.4714	222,357.00	5.00
12668AEV3	CWALT 2005-59 1A1 1MLIB+33	North America	0.64	11/20/2035	USD	A	169,502.820	45.3186	76,816.31	0.00
12668ARH0	CWALT 2005-59 1A2C 1MLIB+51	North America	0.82	11/20/2035	USD	B	500,000.000	12.8275	64,137.50	0.00
12668ATT2	CWALT 2005-62 2A1 1YMTA+100	North America	2.34	12/25/2035	USD	AAA	246,622.740	45.3478	111,837.99	0.00
12668AXF7	CWALT 2005-63 3A1 ARM WM35 WC6.2842	North America	5.89	11/25/2035	USD	AAA	447,839.810	56.1201	251,328.15	4.00
12668PAA0	CWALT 2006-OA17 1A1A 1MLIB+19.5	North America	0.51	12/20/2046	USD	A	877,588.700	40.1556	352,401.01	0.00
1266944F2	CWHL 2006-HYB3 3A1B ARM WM36 WC6.366	North America	5.75	05/20/2036	USD	B	731,529.120	50.7362	371,150.08	2.50
126694BS6	CWHL 2005-HYB6 5A1 ARM WM35 WC5.7799	North America	5.36	10/20/2035	USD	AAA	505,750.830	48.2285	243,916.24	2.00
126694VR6	CWHL 2005-HY10 5A1 ARM WM35 WC5.8786	North America	5.58	02/20/2036	USD	AAA	617,985.200	52.5477	324,737.01	3.00
128045AC5	CALABASH RE II LTD FRN 144A SER E1	North America	11.52	01/08/2010	USD	BA	3,000,000.000	97.4838	2,924,514.00	0.10
16679BAA9	CCMFC 2007-2A 1 1MLIB+13 144A	North America	0.44	05/25/2048	USD	AAA	4,186,335.590	36.5674	1,530,834.08	0.00
172967DU2	CITIGROUP INC GLBL SR NT	North America	5.10	09/29/2011	USD	A	6,000,000.000	97.9864	5,879,184.00	2.14
17307GEC8	CMLTI 2004-HYB2 2A WM34 WC4.9157 ARM	North America	4.69	03/25/2034	USD	AAA	25,459.870	86.1870	21,943.10	2.00
17307GT57	CMLTI 2005-10 1A2A WM35 WC6.2366 ARM	North America	4.74	12/25/2035	USD	AAA	390,257.810	55.7060	217,397.02	2.00
17307GTK4	CMLTI 2005-3 2A2B WM35 WC4.9838 ARM	North America	4.67	08/25/2035	USD	BA	1,558,806.700	29.6649	462,418.45	1.25
17311QBK5	CGCMT 2007-C6 A4 WM16 WC5.7312	North America	5.89	12/10/2049	USD	AAA	400,000.000	79.3411	317,364.40	5.91
17312GAA9	CMLTI 2007-AHL3 3A1 1MLIB+6	North America	0.37	07/25/2045	USD	AAA	1,794,813.480	70.3266	1,262,231.30	0.00
17313QAL2	CMLTI 2007-10 22AA WM37 WC6.2536 ARM	North America	5.99	09/25/2037	USD	AAA	762,526.220	54.2179	413,425.70	1.00
17313UAE9	CITIGROUP INC FDIC GTD	North America	2.13	04/30/2012	USD	AAA	5,000,000.000	100.5074	5,025,370.00	2.75
20047EAE2	COMM 2006-C8 A4 SEQ	North America	5.31	12/10/2046	USD	AAA	900,000.000	73.1828	658,645.20	5.85
2036669S3	COMMUNITY HEALTH SYS IN TERM B	North America	2.92	07/25/2014	USD	BA	809,820.420	90.2614	730,955.25	0.25
2036669W4	COMMUNITY HEALTH SYS IN TERM B	North America	2.56	07/25/2014	USD	BA	62,186.130	90.2614	56,130.07	0.25
2036679B8	COMMUNITY HEALTH SYS IN DD CYH	North America	2.56	07/25/2014	USD	BA	43,223.520	90.2614	39,014.15	0.25
204386AF3	CIE GENER DE GEOPHYSIQUE YANK	North America	7.50	05/15/2015	USD	BA	1,000,000.000	92.2500	922,500.00	4.79
204386AL0	CIE GEN GEOPHYSIQUE SR NT 144A	North America	9.50	05/15/2016	USD	BA	100,000.000	100.2500	100,250.00	5.11
209111EW9	CONS EDISON CO OF NY NT	North America	5.55	04/01/2014	USD	A-	4,800,000.000	106.6962	5,121,417.60	4.26
2167629A4	COOPER STANDARD TERM C **DEF***	North America	3.13	12/23/2011	USD	CAA	1,395,661.710	66.0000	921,136.73	0.25
2167629B2	COOPER STANDARD TERM B ***DEF***	North America	3.13	12/23/2011	USD	CAA	558,716.180	66.0000	368,752.68	0.25
216762AB0	COOPER STANDARD **DEF***	North America	7.00	12/15/2012	USD	CA	800,000.000	20.0000	160,000.00	2.59
22540VK43	CSFB 2002-P1A A 1MLIB+63 AMBAC	North America	1.13	03/25/2032	USD	AAA	40,370.920	75.7091	30,564.46	0.00
23243AAC0	CWALT 2006-OA12 A1C 1MLIB+28	North America	0.60	09/20/2046	USD	A	600,000.000	10.0971	60,582.60	0.00
23332QAS2	DSLA 2006-AR2 2AB3 ARM 1MLIB+31	North America	0.62	11/19/2037	USD	AAA	800,000.000	8.4577	67,661.60	0.00
251513BC0	DBALT 2006-AB4 A6A1 WM36 WC7.4082	North America	5.87	10/25/2036	USD	AAA	500,000.000	54.1023	270,511.55	4.00

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251513BD8	DBALT 2006-AB4 A6A2 WM36 WC7.4082	North America	5.89	10/25/2036	USD	A	500,000.000	54.1505	270,752.35	4.00
252126AF4	RH DONNELLEY/DEX W SUB**DEF 8/15/2013	North America	9.88	08/15/2024	USD	D	2,600,000.000	15.5000	403,000.00	1.00
257867AS0	RR DONNELLEY & SONS NT***TENDER***	North America	5.63	01/15/2012	USD	BAA	6,000,000.000	96.6620	5,799,720.00	2.39
257867AU5	RR DONNELLEY & SONS NT	North America	11.25	02/01/2019	USD	BAA	2,000,000.000	106.0197	2,120,394.00	6.19
257867AU5	RR DONNELLEY & SONS NT	North America	11.25	02/01/2019	USD	BAA	6,000,000.000	106.0197	6,361,182.00	6.19
26632V102	DURA AUTOMOTIVE SYSTEMS INC	North America	0.00	01/01/1900	USD		9,042.000	1.0000	9,042.00	0.00
29078EAB1	EMBARQ CORP NT SR UNSECURED	North America	7.08	06/01/2016	USD	BAA-	3,000,000.000	97.7901	2,933,703.00	5.58
3128M6RS9	FHLMC GOLDCONV #G0-4697	North America	5.50	09/01/2038	USD	AAA	602,330.400	103.3896	622,746.99	2.67
3133XTXH4	FED HOME LN BK BD (5MMM)	North America	1.63	07/27/2011	USD	AAA	16,500,000.000	100.6013	16,599,214.50	2.06
31371NT21	FNMA PASS THRU MTG #257169	North America	4.50	03/01/2038	USD	AAA	417,129.320	99.8996	416,710.72	4.76
31371NTS4	FNMA PASS THRU MTG #257161	North America	5.50	04/01/2038	USD	AAA	1,405,008.230	103.3840	1,452,553.70	2.67
31400HK69	FNMA PASS THRU MTG #688017	North America	5.50	03/01/2033	USD	AAA	22,135.360	103.7490	22,965.22	2.67
31410FYS8	FNMA PASS THRU MTG #888221	North America	5.50	03/01/2037	USD	AAA	171,657.790	103.4209	177,530.03	2.67
31410KWQ3	FNMA PASS THRU MTG #889955	North America	5.50	10/01/2038	USD	AAA	23,094.990	103.3896	23,877.82	2.67
31410KXY5	FNMA PASS THRU MTG #889995	North America	5.50	09/01/2038	USD	AAA	799,663.740	103.3896	826,769.14	2.67
31410WTA6	FNMA PASS THRU MTG #899745	North America	5.50	07/01/2037	USD	AAA	33,225.080	103.3584	34,340.91	2.67
31411RVV7	FNMA PASS THRU MTG #913328	North America	5.50	05/01/2037	USD	AAA	18,641.730	103.3584	19,267.79	2.67
31412H2B4	FNMA PASS THRU MTG #926070	North America	4.50	05/01/2038	USD	AAA	1,242,201.100	99.8996	1,240,954.53	4.76
31412H4G1	FNMA PASS THRU MTG #926123	North America	4.50	04/01/2039	USD	AAA	738,305.340	99.8896	737,490.61	4.76
31412MWJ3	FNMA PASS THRU MTG #929549	North America	4.50	06/01/2038	USD	AAA	434,811.550	99.8996	434,375.21	4.76
31412NHP4	FNMA PASS THRU MTG #930038	North America	5.50	10/01/2038	USD	AAA	11,591,890.310	103.3840	11,984,159.85	2.67
31412SWP6	FNMA PASS THRU MTG #933654	North America	4.50	07/01/2038	USD	AAA	448,130.760	99.9053	447,706.26	4.76
31412SYK5	FNMA PASS THRU MTG #933714	North America	4.50	03/01/2038	USD	AAA	327,368.300	99.8996	327,039.78	4.76
31412TMG5	FNMA PASS THRU MTG #934259	North America	4.50	01/01/2039	USD	AAA	459,976.510	99.8896	459,468.92	4.76
31412TJ5	FNMA PASS THRU MTG #934645	North America	5.50	11/01/2038	USD	AAA	365,231.800	103.3528	377,477.19	2.67
31412UE71	FNMA PASS THRU MTG #934958	North America	4.50	01/01/2039	USD	AAA	268,593.770	99.8896	268,297.37	4.76
31412UJB7	FNMA PASS THRU MTG #935058	North America	4.50	04/01/2039	USD	AAA	783,376.920	99.8896	782,512.45	4.76
31412ULB4	FNMA PASS THRU MTG #935122	North America	4.50	04/01/2039	USD	AAA	995,308.120	99.8896	994,209.78	4.76
31412XKA1	FNMA PASS THRU MTG #937789	North America	5.50	06/01/2037	USD	AAA	25,099.700	103.3584	25,942.65	2.67
31413CQC6	FNMA PASS THRU MTG #941551	North America	4.50	04/01/2039	USD	AAA	996,164.380	99.8996	995,164.71	4.76
31413FZB1	FNMA PASS THRU MTG #944538	North America	5.50	07/01/2037	USD	AAA	27,100.760	103.3584	28,010.91	2.67
31414AA85	FNMA PASS THRU MTG #960031	North America	5.50	12/01/2037	USD	AAA	34,759.270	103.3584	35,926.62	2.67
31414DV94	FNMA PASS THRU MTG #963340	North America	5.50	05/01/2038	USD	AAA	869,634.920	103.3840	899,063.37	2.67
31414EHE7	FNMA PASS THRU MTG #963829	North America	5.50	06/01/2038	USD	AAA	858,781.190	103.3840	887,842.35	2.67
31414LB72	FNMA PASS THRU MTG #969062	North America	4.50	03/01/2038	USD	AAA	387,829.000	99.8996	387,439.81	4.76
31414QV95	FNMA PASS THRU MTG #973240	North America	4.50	03/01/2038	USD	AAA	398,857.520	99.8996	398,457.26	4.76
31414RNG6	FNMA PASS THRU MTG #973891	North America	4.50	03/01/2038	USD	AAA	994,013.260	99.8996	993,015.75	4.76
31415A6U0	FNMA PASS THRU MTG #981583	North America	5.00	05/01/2038	USD	AAA	4,974,497.180	101.9280	5,070,403.96	3.67
31415ALM1	FNMA PASS THRU MTG #981032	North America	4.50	04/01/2038	USD	AAA	588,835.300	99.8996	588,244.39	4.76
31415BXS3	FNMA PASS THRU MTG #982289	North America	4.50	04/01/2039	USD	AAA	524,469.240	99.8896	523,890.48	4.76
31415LCD7	FNMA PASS THRU MTG #983068	North America	4.50	05/01/2038	USD	AAA	97,759.370	99.8996	97,661.27	4.76
31415PM39	FNMA PASS THRU MTG #985178	North America	5.00	08/01/2038	USD	AAA	4,598,330.200	101.9280	4,686,984.57	3.67
31415VP66	FNMA PASS THRU MTG #990645	North America	5.50	09/01/2038	USD	AAA	23,171.320	103.3528	23,948.20	2.67
31415XYB1	FNMA PASS THRU MTG #992706	North America	4.50	02/01/2039	USD	AAA	577,427.040	99.8996	576,847.58	4.76
31415YL80	FNMA PASS THRU MTG #993251	North America	4.50	03/01/2039	USD	AAA	2,389,216.920	99.8996	2,386,819.29	4.76
31415YWK1	FNMA PASS THRU MTG #993550	North America	4.50	04/01/2039	USD	AAA	155,692.940	99.8896	155,521.13	4.76
31415YWL9	FNMA PASS THRU MTG #993551	North America	4.50	04/01/2039	USD	AAA	883,804.210	99.8896	882,828.91	4.76
31415YWU9	FNMA PASS THRU MTG #993559	North America	4.50	04/01/2039	USD	AAA	794,052.420	99.8896	793,176.17	4.76
31415YVV7	FNMA PASS THRU MTG #993560	North America	4.50	04/01/2039	USD	AAA	384,246.860	99.8896	383,861.26	4.76
31416AHM5	FNMA PASS THRU MTG #994036	North America	4.50	01/01/2039	USD	AAA	356,852.380	99.8996	356,494.27	4.76
31416ARH5	FNMA PASS THRU MTG #994288	North America	5.50	01/01/2039	USD	AAA	34,942.410	103.3840	36,124.86	2.67

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
31416BBB9	FNMA PASS THRU MTG #994736	North America	4.50	04/01/2039	USD	AAA	996,885.850	99.8996	995,885.46	4.76
31416H2L8	FNMA PASS THRU MTG #AA0778	North America	4.50	04/01/2039	USD	AAA	1,393,765.160	99.8896	1,392,227.11	4.76
31416HHZ1	FNMA PASS THRU MTG #AA0247	North America	4.50	02/01/2039	USD	AAA	704,353.010	99.8996	703,646.18	4.76
31416HUE3	FNMA PASS THRU MTG #AA0580	North America	4.50	02/01/2039	USD	AAA	163,035.730	99.8896	162,855.82	4.76
31416HUM5	FNMA PASS THRU MTG #AA0587	North America	4.50	02/01/2039	USD	AAA	33,473.420	99.8896	33,436.48	4.76
31416HWB7	FNMA PASS THRU MTG #AA0641	North America	4.50	03/01/2039	USD	AAA	991,310.910	99.8896	990,216.98	4.76
31416J2P5	FNMA PASS THRU MTG #AA1681	North America	4.50	03/01/2039	USD	AAA	723,401.610	99.8896	722,603.32	4.76
31416JFN6	FNMA PASS THRU MTG #AA1072	North America	5.50	12/01/2038	USD	AAA	443,561.840	103.3840	458,571.97	2.67
31416JNB3	FNMA PASS THRU MTG #AA1285	North America	5.00	11/01/2033	USD	AAA	3,191,902.990	102.5023	3,271,773.98	3.67
31416K4R6	FNMA PASS THRU MTG #AA2631	North America	4.50	02/01/2039	USD	AAA	669,323.920	99.8896	668,585.31	4.76
31416K6C7	FNMA PASS THRU MTG #AA2666	North America	4.50	03/01/2039	USD	AAA	46,795.770	99.8896	46,744.13	4.76
31416KRC4	FNMA PASS THRU MTG #AA2282	North America	4.50	01/01/2039	USD	AAA	626,209.310	99.8996	625,580.90	4.76
31416KZU5	FNMA PASS THRU MTG #AA2554	North America	4.50	04/01/2039	USD	AAA	995,080.090	99.8896	993,982.00	4.76
31416LF68	FNMA PASS THRU MTG #AA2888	North America	4.50	03/01/2039	USD	AAA	1,878,189.250	99.8896	1,876,116.63	4.76
31416LHM1	FNMA PASS THRU MTG #AA2935	North America	4.50	04/01/2039	USD	AAA	750,551.360	99.8896	749,723.11	4.76
31416LNH5	FNMA PASS THRU MTG #AA3091	North America	4.50	04/01/2039	USD	AAA	948,583.150	99.8896	947,536.37	4.76
31416LSD9	FNMA PASS THRU MTG #AA3215	North America	4.50	04/01/2039	USD	AAA	323,926.200	99.8896	323,568.74	4.76
31416LSE7	FNMA PASS THRU MTG #AA3216	North America	4.50	03/01/2039	USD	AAA	486,931.960	99.8896	486,394.62	4.76
31416LSV9	FNMA PASS THRU MTG #AA3231	North America	4.50	04/01/2039	USD	AAA	480,075.650	99.8896	479,545.88	4.76
31416LSZ0	FNMA PASS THRU MTG #AA3235	North America	4.50	04/01/2039	USD	AAA	479,852.690	99.8896	479,323.16	4.76
31416LYE0	FNMA PASS THRU MTG #AA3408	North America	4.50	03/01/2039	USD	AAA	717,012.720	99.8896	716,221.48	4.76
31416M5E0	FNMA PASS THRU MTG #AA4444	North America	4.50	03/01/2039	USD	AAA	197,322.220	99.8896	197,104.47	4.76
31416M5W0	FNMA PASS THRU MTG #AA4460	North America	4.50	03/01/2039	USD	AAA	1,269,615.920	99.8896	1,268,214.87	4.76
31416MEM2	FNMA PASS THRU MTG #AA3739	North America	4.50	03/01/2039	USD	AAA	706,397.540	99.8896	705,618.02	4.76
31416MEX8	FNMA PASS THRU MTG #AA3749	North America	4.50	03/01/2039	USD	AAA	206,318.000	99.8896	206,090.32	4.76
31416MKW3	FNMA PASS THRU MTG #AA3908	North America	4.50	03/01/2039	USD	AAA	1,214,320.920	99.8996	1,213,102.32	4.76
31416MY57	FNMA PASS THRU MTG #AA4331	North America	4.50	04/01/2039	USD	AAA	837,514.840	99.8896	836,590.63	4.76
31416MYR9	FNMA PASS THRU MTG #AA4319	North America	4.50	04/01/2039	USD	AAA	1,576,300.350	99.8896	1,574,560.87	4.76
31416N3R1	FNMA PASS THRU MTG #AA5307	North America	4.50	04/01/2039	USD	AAA	38,562.430	99.8896	38,519.88	4.76
31416NDZ2	FNMA PASS THRU MTG #AA4619	North America	4.50	04/01/2039	USD	AAA	997,145.170	99.8896	996,044.80	4.76
31416NS37	FNMA PASS THRU MTG #AA5037	North America	4.50	04/01/2039	USD	AAA	386,528.640	99.8896	386,102.10	4.76
31416NS86	FNMA PASS THRU MTG #AA5042	North America	4.50	04/01/2039	USD	AAA	1,284,913.970	99.8896	1,283,496.04	4.76
31416NT93	FNMA PASS THRU MTG #AA5075	North America	4.50	04/01/2039	USD	AAA	405,512.190	99.8896	405,064.70	4.76
31416NVA7	FNMA PASS THRU MTG #AA5108	North America	4.50	04/01/2039	USD	AAA	401,471.190	99.8896	401,028.16	4.76
31416P7M3	FNMA PASS THRU MTG #AA6299	North America	4.50	04/01/2039	USD	AAA	997,157.830	99.8896	996,057.45	4.76
31416PBQ9	FNMA PASS THRU MTG #AA5446	North America	4.50	04/01/2039	USD	AAA	863,967.870	99.8896	863,014.46	4.76
31416PD20	FNMA PASS THRU MTG #AA5520	North America	4.50	04/01/2039	USD	AAA	996,417.020	99.8896	995,317.45	4.76
31416PDG9	FNMA PASS THRU MTG #AA5502	North America	4.50	04/01/2039	USD	AAA	811,973.580	99.8896	811,077.55	4.76
31416PGG6	FNMA PASS THRU MTG #AA5598	North America	4.50	04/01/2039	USD	AAA	464,251.490	99.8896	463,739.18	4.76
31416PMW4	FNMA PASS THRU MTG #AA5772	North America	4.50	04/01/2039	USD	AAA	910,939.240	99.8896	909,934.00	4.76
31416PX36	FNMA PASS THRU MTG #AA6097	North America	4.50	04/01/2039	USD	AAA	871,163.930	99.8896	870,202.58	4.76
31416PXY8	FNMA PASS THRU MTG #AA6094	North America	4.50	04/01/2039	USD	AAA	413,829.130	99.8896	413,372.46	4.76
31416PYK7	FNMA PASS THRU MTG #AA6113	North America	4.50	04/01/2039	USD	AAA	369,120.000	99.8996	368,749.58	4.76
31416QAR6	FNMA PASS THRU MTG #AA6315	North America	4.50	05/01/2039	USD	AAA	1,716,828.780	99.8896	1,714,934.23	4.76
31417YAW7	FNMA PASS THRU MTG #MA0020	North America	4.50	04/01/2039	USD	AAA	2,103,253.370	99.8896	2,100,932.39	4.76
31417YCB1	FNMA PASS THRU MTG #MA0065	North America	4.50	05/01/2039	USD	AAA	372,775.780	99.8896	372,364.41	4.76
317U034B8	IRO USD 7Y P 4.5500 09/18/09 BRC	North America	0.00	09/18/2009	USD	AAA	(25,600,000.000)	0.5662	(144,952.32)	6.14
317U044B6	IRO USD 7Y C 2.5000 08/21/09 RYL	North America	0.00	08/21/2009	USD	AAA	(2,000,000.000)	0.1644	(3,288.00)	6.47
317U045B5	IRO USD 7Y P 3.5000 08/21/09 RYL	North America	0.00	08/21/2009	USD	AAA	(2,000,000.000)	1.9339	(38,677.20)	6.30
317U863A6	IRO USD 7Y P 4.4000 08/03/09 RYL	North America	0.00	08/03/2009	USD	AAA	(28,000,000.000)	0.1974	(55,277.60)	6.16
317U864A5	IRO USD 7Y P 4.4000 08/03/09 BRC	North America	0.00	08/03/2009	USD	AAA	(5,500,000.000)	0.1974	(10,858.10)	6.16

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317U888A7	IRO USD 2Y P 2.0000 07/27/09 DUB	North America	0.00	07/27/2009	USD	AAA	(11,100,000.000)	0.0869	(9,647.01)	1.99
319963AP9	FIRST DATA CORPORATION GLBL CO GTD	North America	9.88	09/24/2015	USD	B-	1,350,000.000	71.5000	965,250.00	4.47
345397SM6	FORD MOTOR CRDT	North America	7.38	10/28/2009	USD	CAA+	6,425,000.000	99.1504	6,370,413.20	0.32
345397ST1	FORD MOTOR CRDT	North America	7.88	06/15/2010	USD	CAA+	200,000.000	95.0071	190,014.20	0.93
345397TY9	FORD MOTOR CRDT	North America	7.25	10/25/2011	USD	CAA+	100,000.000	86.5372	86,537.20	2.15
345397TZ6	FORD MOTOR CRDT	North America	7.00	10/01/2013	USD	CAA+	6,100,000.000	80.4725	4,908,822.50	3.67
345397VC4	FORD MOTOR CRDT	North America	8.00	12/15/2016	USD	CAA+	800,000.000	76.5511	612,408.80	5.45
345397VD2	FORD MOTOR CRDT FRN	North America	3.89	01/13/2012	USD	CAA+	15,010,000.000	77.5000	11,632,750.00	0.25
345397VG5	FORD MOTOR CRDT	North America	7.80	06/01/2012	USD	CAA+	200,000.000	86.0951	172,190.20	2.63
35047AAA6	FOUNDATION RE:A TRANCHE FRN 144A I A	North America	7.58	11/26/2010	USD	BA+	3,700,000.000	94.1199	3,482,436.30	0.10
35687KAE1	FREESCALE TERM	North America	12.50	12/15/2014	USD	B	584,784.370	88.2500	516,072.21	0.25
36077BAA5	FUND AMERICAN COS INC NT	North America	5.88	05/15/2013	USD	BAA	375,000.000	94.3100	353,662.50	3.50
3623414A4	GSR 2006-AR1 2A1 WM35 WC5.433 ARM	North America	5.18	01/25/2036	USD	BAA	170,988.880	67.1829	114,875.29	1.50
36245YAU8	GSAMP 2007-H1 A2AS 1MLIB+10	North America	0.41	01/25/2047	USD	AAA	921,978.680	92.0533	848,711.80	0.00
36962GK94	GECC FRN MTNA	North America	0.89	09/15/2014	USD	AA+	2,900,000.000	84.9641	2,463,958.90	0.25
38141GDZ4	GOLDMAN SACHS GROUP INC GLBL SR UN	North America	1.64	01/12/2015	USD	A+	1,000,000.000	87.7491	877,491.00	0.25
382550AY7	GOODYEAR TIRE FRN	North America	5.01	12/01/2009	USD	B+	3,000,000.000	99.5000	2,985,000.00	0.07
39538AAF3	GPMF 2006-AR5 A2B ARM 1MLIB+21	North America	0.52	10/25/2046	USD	CAA	600,000.000	13.2542	79,525.20	0.00
4041199F8	HCA INC TERM B	North America	2.85	11/18/2013	USD	BA-	0.000	90.5000	0.00	0.25
4041A2AH7	HBOS PLC SUB NT 144A	North America	6.75	05/21/2018	USD	A-	2,500,000.000	75.6045	1,890,112.50	6.47
40431KAA8	HALO 2007-WF1 A1 1MLIB+6	North America	0.37	12/25/2036	USD	AA	981,652.540	88.2822	866,624.46	0.00
410345AE2	HANESBRANDS INC GLBL CO GTD FRN	North America	4.59	12/15/2014	USD	B	7,000,000.000	81.0000	5,670,000.00	0.50
41164MAC1	HVMLT 2007-1 2A1A 1MLIB+13	North America	0.46	04/19/2038	USD	AAA	2,249,498.720	39.9426	898,508.28	0.00
4200299T9	HAWAIIAN TELCOM TERM C **DEF 6/1/2014*	North America	4.75	06/01/2024	USD	B-	1,703,959.210	59.2500	1,009,595.84	1.00
4280409E1	HERTZ CORP TERM *	North America	0.61	12/21/2012	USD	BA-	0.000	92.2143	0.00	0.25
4280409H4	HERTZ CORP TERM B	North America	2.07	12/21/2012	USD	BA+	0.000	92.2143	0.00	0.25
4280409P6	HERTZ CORP TERM B	North America	2.07	12/21/2012	USD	BA+	3,890.730	92.2143	3,587.80	0.25
4280409X9	HERTZ CORP TERM B	North America	2.08	12/21/2012	USD	BA+	642.980	92.2143	592.93	0.25
4280419A7	HERTZ CORP TERM B	North America	2.07	12/21/2012	USD	BA+	123.650	92.2143	114.02	0.25
4280419D1	HERTZ CORP TERM B	North America	2.07	12/21/2012	USD	BA+	265.230	92.2143	244.58	0.25
4470129R8	SMURFIT-STONE CNTNER ENT**DEF 11/1/09	North America	6.00	11/01/2024	USD	D	26.510	61.0313	16.18	1.00
4470149B9	SMURFIT-STONE CONTAINER CAN REVOLV	North America	6.00	11/01/2009	USD	D	0.000	61.0000	0.00	0.25
4511079A6	HEADWATERS INC TERM B	North America	5.60	04/30/2011	USD	BA	552,062.200	84.0000	463,732.24	0.25
4516639B6	IDEARC INC TERM B **DEF 11/17/2014**	North America	4.25	11/17/2014	USD	BA	888,822.700	43.1786	383,781.20	1.00
4553739F9	INEOS TERM C2	North America	8.00	10/07/2014	USD	B+	1,107,240.140	74.3333	823,048.14	0.25
4553739H5	INEOS TERM B2	North America	7.50	10/07/2013	USD	B+	1,107,240.150	72.6250	804,133.16	0.25
45660LLP2	INDX 2005-AR7 4A1 ARM WM35 WC5.6595	North America	5.27	06/25/2035	USD	AAA	402,392.070	61.2157	246,327.12	2.50
45660LMG1	INDX 2005-AR12 2A1A 1MLIB+24	North America	0.55	07/25/2035	USD	AAA	42,623.870	44.0580	18,779.22	0.00
45660LVM8	INDX 2005-AR15 A2 ARM WM35 WC5.9465	North America	5.10	09/25/2035	USD	AAA	423,035.860	61.9844	262,216.24	3.00
45667SAB3	INDX 2006-AR35 2A2 1ML+10	North America	0.41	01/25/2037	USD	AA	130,659.920	95.8744	125,269.41	0.00
460146CB7	INTL PAPER CO SNR UNSEC***TENDER***	North America	7.40	06/15/2014	USD	BAA	3,000,000.000	99.6472	2,989,416.00	4.24
462613AD2	AES IPALCO	North America	8.63	11/14/2011	USD	BA+	1,100,000.000	101.0000	1,111,000.00	2.19
466247NZ2	JPMMT 2005-A2 7CB1 ARM WM33 WC5.1378	North America	4.87	04/25/2035	USD	AAA	478,889.830	89.0539	426,469.88	3.00
466247YH0	JPMMT 2005-A8 1A1 ARM WM35 WC5.6611	North America	5.40	11/25/2035	USD	AAA	670,229.110	82.5264	553,115.96	1.00
46629KAC3	JPMAC 2006-WMC3 A2 1MLIB+5	North America	0.36	08/25/2036	USD	AAA	101,420.600	92.8675	94,186.78	0.00
46629PAC2	JPMCC 2006-LDP9 A3	North America	5.34	05/15/2047	USD	AAA	700,000.000	76.9269	538,488.30	5.80
46630VAD4	JPMCC 2007-CB19 A4 WM17 WC5.7713	North America	5.94	02/12/2049	USD	AAA	500,000.000	75.8967	379,483.50	5.86
46631QAD4	JPMCC 2007-CB20 A4 WM17 WC6.2269	North America	5.79	02/12/2051	USD	AAA	700,000.000	74.9828	524,879.60	5.99
5000009B2	GEORGIA PACIFIC CORP TERM LOAN B	North America	2.65	12/20/2012	USD	BA+	1,336,053.930	94.5909	1,263,785.44	0.25
5000009I7	GEORGIA PACIFIC CORP TERM LOAN B	North America	2.32	12/20/2012	USD	BA+	411,093.510	94.5909	388,857.06	0.25
5000009J5	GEORGIA PACIFIC CORP TERM LOAN B	North America	2.31	12/20/2012	USD	BA+	116,590.460	94.5909	110,283.96	0.25

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500630BP2	KOREA DEVELOPMENT BANK NT	North America	5.30	01/17/2013	USD	A	1,150,000.000	98.8666	1,136,965.90	3.19
50180JAD7	LBUBS 2007-C2 A3 WM16 WC6.0317	North America	5.43	02/15/2040	USD	AAA	673,000.000	72.5576	488,312.65	5.80
52517P2K6	LEHMAN BROS HLDGS FRN MTN 2010***DEI	North America	2.95	05/25/2024	USD	C	900,000.000	15.2500	137,250.00	1.00
52517PE23	LEHMAN BROS HLDGS FRN 2009 ***DEF***	North America	2.89	01/23/2024	USD	C	4,400,000.000	15.2500	671,000.00	1.00
52517PN98	LEHMAN BROS HLDGS FRN 2009 ***DEF***	North America	2.82	11/16/2024	USD	C	1,100,000.000	15.2500	167,750.00	1.00
55275TAB4	MABS 2007-WMC1 A2 1MLIB+5	North America	0.36	01/25/2037	USD	BA	620,815.830	27.2884	169,410.71	0.00
59012LAA3	MERNA REINSURANCE LTD SEC FRN A	North America	1.25	06/30/2012	USD	AA	5,800,000.000	93.0600	5,397,480.00	0.10
59018YM40	MERRILL LYNCH & CO GLBL NT	North America	5.45	02/05/2013	USD	A	2,350,000.000	97.4075	2,289,076.25	3.31
59024FAF1	MANA 2007-A2 A3C 1MLIB+30	North America	0.61	03/25/2037	USD	B+	700,000.000	34.8862	244,203.40	0.00
61749LAP6	MSM 2006-8AR 5A4 WM36 WC5.6674 ARM	North America	5.38	06/25/2036	USD	AAA	37,157.750	81.7206	30,365.54	1.50
61756UAE1	MSC 2007-IQ16 A4 SEQ WM17 WC6.1864	North America	5.81	12/12/2049	USD	AAA	900,000.000	76.4771	688,293.90	6.08
62864WAA2	MYSTIC RE LTD FRN 144A II - 2007	North America	10.67	06/07/2011	USD	BA-	1,500,000.000	92.7781	1,391,671.50	0.10
62912N9U2	FCI CONNECTORS TERM A	North America	3.52	03/09/2013	USD	B	833,183.940	51.5000	429,089.73	0.25
62912N9W8	FCI CONNECTORS TERM A	North America	3.52	03/09/2013	USD	B	883,741.340	51.5000	455,126.79	0.25
6293789S1	NRG ENERGY INC SYNTH LOC	North America	0.50	02/01/2013	USD	BA+	0.000	94.3295	0.00	0.25
6293789T9	NRG ENERGY INC TERM B	North America	2.10	02/01/2013	USD	BA+	0.000	94.3295	0.00	0.25
6293789Z5	NRG ENERGY INC TERM B	North America	1.81	02/01/2013	USD	BA+	0.000	94.3750	0.00	0.25
6360019A9	RENAL ADVANTAGE INC TERM B	North America	3.12	10/06/2012	USD	B+	1,554,690.100	92.0000	1,430,314.89	0.25
6360019N1	RENAL ADVANTAGE INC TERM B	North America	2.82	10/06/2012	USD	B+	202,663.570	92.0000	186,450.48	0.25
654009B0	VNU/NIELSEN FINANCE LLC TERM A	North America	2.32	08/09/2013	USD	BA-	935,546.020	90.2500	844,330.28	0.25
667294AZ5	DELTA / NWA EETC 01-1-C	North America	7.63	10/01/2011	USD	B	1,648,563.450	91.0000	1,500,192.74	0.74
677415CL3	OHIO POWER COMPANY SR UNSEC	North America	6.00	06/01/2016	USD	A-	4,800,000.000	101.9942	4,895,721.60	5.80
68827PAB8	OSIRIS CAPITAL LK 144A D D	North America	6.13	07/15/2012	USD	BA+	2,000,000.000	98.1975	1,963,950.00	0.10
69331CAE8	PG&E CORP SR UNSECURED	North America	5.75	04/01/2014	USD	BAA+	4,800,000.000	106.6623	5,119,790.40	4.25
69361LAH4	PSEG ENERGY **EXCHANGE**	North America	8.50	06/15/2011	USD	BA-	3,000,000.000	101.4616	3,043,848.00	1.83
6979999A0	INTELSAT / PANAMSAT TERM	North America	2.82	07/03/2012	USD	BA	534,484.050	93.9167	501,969.78	0.25
717081CZ4	PFIZER INC GLBL SR UNSECURED	North America	4.45	03/15/2012	USD	AAA	2,000,000.000	105.0016	2,100,032.00	2.57
743263AM7	PROGRESS ENERGY INC SR UNSECURED	North America	6.05	03/15/2014	USD	BAA	4,800,000.000	105.2600	5,052,480.00	4.19
74913EAH3	QWEST HOLD CO	North America	7.25	02/15/2011	USD	B+	2,050,000.000	97.5000	1,998,750.00	1.55
74919XAE2	RAAC 2007-SP2 A2 1MLIB+40	North America	0.71	06/25/2047	USD	AAA	600,000.000	36.6207	219,724.20	0.00
74956A9C2	RH DONNELLEY TERM D2**DEF 06/30/2011*	North America	6.75	06/30/2024	USD	BA+	756,256.810	78.9375	596,970.23	1.00
74956A9I9	RH DONNELLEY TERM D2**DEF 06/30/2011*	North America	6.75	06/30/2024	USD	BA+	556,480.530	78.9375	439,271.82	1.00
74956A9J7	RH DONNELLEY TERM D2**DEF 06/30/2011*	North America	6.75	06/30/2024	USD	BA+	177,417.060	78.9375	140,048.59	1.00
74956A9K4	RH DONNELLEY TERM D2**DEF 06/30/2011*	North America	6.75	06/30/2011	USD	BA+	236,713.300	78.9375	186,855.55	0.25
761118HU5	RALI 2005-QO2 A1 12MTA+136	North America	2.70	09/25/2045	USD	AAA	1,282,207.050	44.7920	574,326.18	0.00
76111XYD9	RFMSI 2005-SA4 1A21 WM35 WC5.513 ARM	North America	5.20	09/25/2035	USD	AAA	1,514,129.770	71.6667	1,085,126.84	2.00
76112DAD8	RESIDENTIAL RE 2007 CL4 144A FRN CL 4	North America	6.67	06/07/2010	USD	BA+	3,500,000.000	94.8100	3,318,350.00	0.10
775371AV9	ROHM&HAAS HLDGS NT	North America	6.00	09/15/2017	USD	BAA-	3,000,000.000	89.5462	2,686,386.00	6.51
777774AE0	DYNEGY ROSETON	North America	7.27	11/08/2010	USD	B	712,686.000	100.7500	718,031.15	0.58
7792689P8	ROUNDY'S INC TERM B	North America	3.08	10/27/2011	USD	BA-	872,129.640	95.7500	835,064.13	0.25
7792699K7	ROUNDY'S INC TERM B	North America	3.06	10/27/2011	USD	BA-	690,928.990	95.7500	661,564.51	0.25
780097AE1	RBS PERP/CALL JR SUBORDINATED 1	North America	9.12	03/31/2049	USD	B-	4,000,000.000	81.5126	3,260,504.00	8.30
78011CAC0	RBS GOVT GTD 144A	North America	2.63	05/11/2012	USD	AAA	4,900,000.000	100.7872	4,938,572.80	2.77
78355HJM2	RYDER SYSTEM INC SR UNSECURED MTN	North America	6.00	03/01/2013	USD	BAA+	4,000,000.000	99.6405	3,985,620.00	3.34
785778MK4	SACO 2005-9 A1 1MLIB+25	North America	0.56	12/25/2035	USD	A	1,481,298.760	20.8364	308,649.78	0.00
80007PAG4	SANDRIDGE ENERGY INC FRN CO GTD	North America	4.22	04/01/2014	USD	B-	4,775,000.000	78.6526	3,755,661.65	0.25
80281YAA5	SANTANDER PERPETUAL BK GTD 144A	North America	6.67	10/29/2049	USD	AA	3,500,000.000	74.1080	2,593,780.00	6.18
826418BD6	SIERRA PACIFIC POWER CO GLBL	North America	6.00	05/15/2016	USD	BAA	200,000.000	101.4145	202,829.00	5.76
8327279B9	JEFFERSON SMURFIT TERM C	North America	2.63	11/01/2011	USD	BA-	0.000	91.4170	0.00	0.25
8327279C7	J SMURFIT TERM SYNTH***DEF 11/1/2010***	North America	1.31	11/01/2024	USD	D	(1,248.280)	91.6667	(1,144.26)	1.00
8327279H6	JEFFERSON SMURFIT TERM B	North America	2.63	11/01/2011	USD	BA-	0.000	91.4170	0.00	0.25

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
86363DAH4	SAMI 2007-AR2 2A1 1MLIB+13	North America	0.44	03/25/2037	USD	AAA	1,741,110.490	36.4060	633,868.69	0.00
86363NAD1	SAMI 2007-AR3 1A4A 1MLIB+25	North America	0.56	09/25/2047	USD	AAA	631,530.590	22.0443	139,216.50	0.00
868536AS2	SUPERVALU	North America	7.50	11/15/2014	USD	BA-	275,000.000	96.5000	265,375.00	4.42
872224AG5	TBW 2006-4 A6 WM36 WC7.387	North America	5.97	09/25/2036	USD	AAA	500,000.000	50.1616	250,808.00	4.00
8731689R1	TXU (TCEH) TERM B3	North America	3.82	10/10/2014	USD	B+	2,037,701.020	71.6875	1,460,776.92	0.25
8731689T7	TXU (TCEH) TERM B3	North America	3.81	10/10/2014	USD	B+	15,674.620	71.6875	11,236.74	0.25
87952VAA4	TELESAT CANADA/TELESAT**EXCHANGE**	North America	11.00	11/01/2015	USD	B-	400,000.000	103.0000	412,000.00	4.61
88522EAC7	TMST 2007-1 A2B 1MLIB+10	North America	0.41	03/25/2037	USD	AAA	416,588.330	88.1448	367,200.95	0.00
90262PAA6	UBS PFD FUNDING TRST I PERP GLBL GTD	North America	8.62	10/29/2049	USD	A+	8,250,000.000	71.2339	5,876,796.75	1.20
909317AS8	UNITED AIR EETC 00-1-A2	North America	7.73	01/01/2012	USD	BAA-	369,584.820	98.0000	362,193.12	0.97
909317AZ2	UNITED AIR EETC 01-1-A2	North America	6.20	03/29/2049	USD	BAA	78,310.130	99.0000	77,527.03	14.82
912828KL3	U S TREASURY NOTE	North America	0.88	04/30/2011	USD	AAA	427,000.000	99.7383	425,882.54	1.82
913406AC8	UNIVERSAL CITY HOLD CO FRN	North America	5.78	05/01/2010	USD	B-	3,200,000.000	82.2500	2,632,000.00	0.25
92264N9P4	LAS VEGAS SANDS TERM	North America	2.06	05/23/2014	USD	BA-	743,747.810	70.9688	527,828.90	0.25
92264N9S8	LAS VEGAS SANDS TERM DD	North America	2.06	05/23/2014	USD	BA-	214,860.790	70.9688	152,484.12	0.25
92343VAB0	VERIZON COMMUNICATIONS GLBL NT	North America	5.35	02/15/2011	USD	A	200,000.000	104.3079	208,615.80	1.57
92343VAC8	VERIZON COMMUNICATIONS GLBL NT	North America	5.55	02/15/2016	USD	A	4,800,000.000	103.6489	4,975,147.20	5.67
929227XB7	WAMU 2002-AR17 1A 12MTA+120	North America	2.54	11/25/2042	USD	AAA	455,671.790	57.6649	262,762.68	0.00
92922FD21	WAMU 2005-AR2 2A1A 1MLIB+31	North America	0.62	01/25/2045	USD	AAA	207,377.150	46.6297	96,699.34	0.00
92925CDA7	WAMU 2006-AR3 A1A 12MTA+100	North America	2.34	02/25/2046	USD	AAA	2,643,038.750	44.5986	1,178,758.28	0.00
92925DAB6	WAMU 2006-AR17 1A1A 12MTA+81	North America	2.15	12/25/2046	USD	AAA	822,651.910	43.0864	354,451.09	0.00
92925VAM2	WAMU 2007-HY1 4A1 WM35 WC5.851	North America	5.39	02/25/2037	USD	BAA-	452,176.350	59.3617	268,419.57	1.00
92926WAA5	WAMU 2007-OA1 A1A ARM 1YCMT+70	North America	2.14	02/25/2047	USD	AAA	429,438.410	40.3232	173,163.31	0.00
933631AB9	WMHE 2007-HE1 2A1 1MLIB+5	North America	0.36	01/25/2037	USD	AAA	633,009.600	71.5548	452,948.75	0.00
933638AB4	WAMU 2006-AR19 1A1A 12MTA+73	North America	2.07	01/25/2047	USD	AAA	1,510,847.710	44.3820	670,544.43	0.00
94983YAA2	WFMBS 2006-AR10 5A6 WM36 WC5.8557 AR	North America	5.59	07/25/2036	USD	AAA	163,140.690	67.1550	109,557.13	1.50
94986EAA8	WELLS FARGO CAPITAL XIII NT	North America	7.70	12/29/2049	USD	A-	7,600,000.000	83.0635	6,312,826.00	3.26
97262W9A8	WIMAR LANDCO LLC **DEF**	North America	4.50	07/03/2024	USD	D	5,000,000.000	20.2000	1,010,000.00	1.00
98385XAA4	XTO ENERGY INC SR NT	North America	7.50	04/15/2012	USD	BAA	90,000.000	110.8449	99,760.41	2.57
SWPC14636	HOST MARRIOTT (PIMCO DOCS) SP JPM	North America	1.95	09/20/2009	USD	BA+	300,000.000	-0.8858	(2,657.47)	0.00
SWPC14644	GEORGIA PACIFIC (PIMCO DOCS) SP JPM	North America	1.24	09/20/2009	USD	B+	300,000.000	-0.4528	(1,358.49)	0.00
SWPC15054	TRW AUTO SP GST	North America	2.15	09/20/2009	USD	B+	125,000.000	-1.0344	(1,292.99)	0.00
SWPC16128	AES SR UNSEC NS SP FBF	North America	3.85	09/20/2009	USD	BA-	150,000.000	-0.5086	(762.85)	0.00
SWPC191D	ERRI ENERGY INC SNR S* SP GST	North America	5.00	09/20/2014	USD	B+	2,000,000.000	-13.9760	(279,519.80)	0.00
SWPC192D	SUNGARD DATA SYSTEMS INC SNR S* SP	North America	5.00	09/20/2014	USD	B	1,500,000.000	-10.9127	(163,690.68)	0.00
SWPC19775	TRW AUTO NS SP GST	North America	2.15	09/20/2009	USD	B+	125,000.000	-1.0344	(1,292.99)	0.00
SWPC205D	CHESAPEAKE ENERGY SNR S* SP JPM	North America	5.00	09/20/2014	USD	BA	2,500,000.000	-7.9455	(198,637.50)	0.00
SWPC20880	ARVINMERITOR NS SP MEI	North America	2.25	12/20/2009	USD	CAA	500,000.000	-12.7550	(63,774.88)	0.00
SWPC20955	SAMIS SP 2.15**OF-76%=24%=BUM** FBF	North America	2.15	12/20/2009	USD	B+	210,000.000	-0.9604	(2,016.75)	0.00
SWPC21490	DYNEGY (PIMCO DOCS) SR SEC NS SP JPM	North America	2.35	12/20/2009	USD	BA	1,500,000.000	-0.9952	(14,927.55)	0.00
SWPC239B	GENERAL ELEC CAP CORP SR SNR NS SP	North America	3.95	03/20/2017	USD	AA+	14,525,000.000	-0.3840	(55,776.01)	0.00
SWPC252D	EL PASO CORP SNR S* SP FBF	North America	5.00	09/20/2014	USD	BA-	4,000,000.000	-7.5116	(300,462.86)	0.00
SWPC261D	EL PASO CORP SNR S* SP BOA	North America	5.00	09/20/2014	USD	BA-	400,000.000	-7.5116	(30,046.29)	0.00
SWPC293D	EL PASO CORP SNR S* SP FBF	North America	5.00	09/20/2014	USD	BA-	600,000.000	-7.5116	(45,069.43)	0.00
SWPC294D	ERRI ENERGY INC SNR S* SP GST	North America	5.00	09/20/2014	USD	B+	800,000.000	-13.9760	(111,807.68)	0.00
SWPC645B	4RR DONNELLEY NEGB GLBL SNR NS BP	North America	-3.50	03/20/2019	USD	BAA	8,000,000.000	-1.2370	(98,957.31)	0.00
SWPC686B	4ALTRIA GROUP INC NEGB SNR NS BP	North America	-1.30	12/20/2018	USD	BAA+	0.000	-1.7004	0.00	0.00
SWPC689B	1EMBARQ CORP NT NEGB SNR NS BP	North America	-1.55	06/20/2016	USD	BAA-	3,000,000.000	-2.7676	(83,029.16)	0.00
SWPC70125	PSEG ENERGY HOLDINGS SNR NS SP	North America	1.30	06/20/2012	USD	BA-	5,000,000.000	-3.3752	(168,758.11)	0.00
SWPC767B	EROHM&HAAS HLDGS NT NEGB SNR NS	North America	-1.85	09/20/2017	USD	BAA-	3,000,000.000	-6.6155	(198,464.13)	0.00
SWPC772B	5AUTOZONE NEGB GLBL SNR NS BP	North America	-1.32	09/20/2018	USD	BAA	2,000,000.000	-6.2427	(124,853.93)	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC790B7	COMMUNITY HEALTH SYSTEMS SNR NS SP	North America	5.00	09/20/2012	USD	B	4,200,000.000	-2.4510	(102,943.74)	0.00
SWPC80280	CELESTICA INC NS SP BRC	North America	2.85	09/20/2011	USD	B	3,200,000.000	-2.4384	(78,028.20)	0.00
SWPC811B2	ALTRIA-PHILIP MORRIS NEGB SNR NS BP G	North America	-1.42	03/20/2019	USD	BAA+	10,000,000.000	-2.5856	(258,555.05)	0.00
SWPC839B4	ALTRIA GROUP INC GL NEGB SNR NS BP G	North America	-1.52	12/20/2018	USD	BAA+	0.000	-3.3993	0.00	0.00
SWPC84571	QWEST HOLD CO NS SP BRC	North America	1.50	03/20/2012	USD	B+	3,000,000.000	-12.4822	(374,464.78)	0.00
SWPC845B2	GEORGIA PACIFIC LLC SNR NS SP BOA	North America	5.00	06/20/2014	USD	B+	1,000,000.000	1.1927	11,927.04	0.00
SWPC855B5	ARAMARK CORP NS SP CBK	North America	5.00	03/20/2014	USD	B	2,400,000.000	-5.9829	(143,588.86)	0.00
SWPC94349	QWEST HOLD CO NS SP BRC	North America	1.47	03/20/2012	USD	B+	2,000,000.000	-12.5539	(251,077.99)	0.00
SWU0459L7	IRS USD P 4.0/3ML 12/16/09 MYC	North America	4.00	12/16/2014	USD	AAA	74,000,000.000	-3.0488	(2,256,082.40)	4.60
SWU0472L0	IRS USD R 3ML/4.0 12/16/09 MYC	North America	4.00	12/16/2019	USD	AAA	13,100,000.000	0.3775	49,451.19	8.40
SWU0613L0	IRS USD P 4.0/3ML 12/16/09 MYC	North America	4.00	12/16/2024	USD	AAA	40,000,000.000	1.9693	787,720.00	11.46
SWU0624L7	IRS USD P 4.0/3ML 12/16/09 JPM	North America	4.00	12/16/2024	USD	AAA	19,000,000.000	1.9693	374,167.00	11.46
SWU0739L9	IRS USD R 3ML/3.5 06/24/09 DUB	North America	3.50	06/24/2016	USD	AAA	11,000,000.000	0.5947	65,412.60	6.06
SWU0740L6	IRS USD R 3ML/3.5 06/24/09 GLM	North America	3.50	06/24/2016	USD	AAA	12,000,000.000	0.5947	71,359.20	6.06
SWU0743L3	IRS USD R 3ML/3.5 06/24/09 RYL	North America	3.50	06/24/2016	USD	AAA	2,800,000.000	0.5947	16,650.48	6.06
SWU0787H9	IRS USD P 4.0/3ML 06/17/09 FBF	North America	4.00	06/17/2024	USD	AAA	6,300,000.000	0.2733	17,217.27	11.27
SWU0807H5	IRS USD P 4.0/3ML 06/17/09 RYL	North America	4.00	06/17/2024	USD	AAA	60,000,000.000	0.2733	163,974.00	11.27
0491649U2	ATLAS REINS III PRIV 144A FRN	Europe - EMU	5.11	01/10/2010	EUR	BA+	3,100,000.000	99.3570	4,320,257.36	0.10
1729679M5	CITIGROUP INC GLBL SUB	Europe - EMU	4.75	02/10/2019	EUR	A-	2,000,000.000	68.0617	1,909,335.48	4.10
2122679D2	IESY HESSEN & ISH NRW FRN	Europe - EMU	4.26	04/15/2013	EUR	BA	2,475,000.000	92.1670	3,199,632.58	0.25
31377N9E1	GREEN VALLEY LTD FRN 144A	Europe - EMU	5.05	01/10/2011	EUR	BA+	1,900,000.000	96.7743	2,579,069.79	0.10
3454039B7	FORD MOTOR CRDT FRN	Europe - EMU	2.12	09/30/2009	EUR	B-	200,000.000	98.5000	276,322.14	0.15
5249099S9	LEHMAN BROS HLDGS SR UNS **DEF 6/12/1	Europe - EMU	0.00	06/12/2024	EUR	C	2,543,000.000	14.7500	526,123.66	1.00
52517Q9B7	LEHMAN BROS HLDGS 2011***DEF***	Europe - EMU	5.09	04/05/2024	EUR	C	1,816,000.000	14.7500	375,713.95	1.00
5584129B0	PAGESJAUNES GR TERM A	Europe - EMU	2.46	01/11/2014	EUR	BA	2,000,000.000	81.5000	2,286,320.23	0.25
7623559L1	RHODIA SA 144A	Europe - EMU	4.19	10/15/2013	EUR	BA-	7,500,000.000	72.7500	7,653,211.51	0.00
8280509F3	SEAT PAGINE GIALLE SPA TERM A	Europe - EMU	0.82	06/08/2012	EUR	BA	1,324,825.790	84.0710	1,562,264.06	1.00
9032219B7	UPC BROADBAND HOLDING BV TERM U	Europe - EMU	4.94	12/31/2017	EUR	B+	1,568,222.530	88.1875	1,939,832.25	0.25
9154009Y3	UPC BROADBAND HOLDING BV TERM S	Europe - EMU	4.52	12/31/2016	EUR	B+	2,174,108.490	87.8055	2,677,641.23	0.25
SWPC45101	DJ ITRAXX7XOV2 SP JPM	Europe - EMU	2.30	06/20/2012	EUR	BA+	2,254,000.000	-16.2449	(513,593.24)	0.00
SWPC61561	DJ ITRAXX7XOV2 SP DUB	Europe - EMU	2.30	06/20/2012	EUR	B+	6,860,000.000	-16.2449	(1,563,109.86)	0.00
SWPC80587	DJ ITRAXX5XOV2 SP DUB	Europe - EMU	2.90	06/20/2011	EUR	BA-	4,399,650.000	-8.6951	(536,586.69)	0.00
00104Q9J8	BAA FERROVIAL CLN FRN EMTN	United Kingdom	25.34	04/06/2011	GBP	BA-	3,128,670.230	39.2321	2,021,414.04	0.68
00105RAA2	AES PANAMA SA 144A SR NT	Emerging Markets	6.35	12/21/2016	USD	BAA-	5,000,000.000	94.9049	4,745,245.00	5.81
0014524A6	BRAZIL NTN-B	Emerging Markets	6.00	08/15/2024	BRL	BA+	3,600.000	1,783.0070	3,275,245.03	9.20
009016A14	URUGUAY (REP OF) UNSUB	Emerging Markets	6.88	01/19/2016	EUR	BA	6,500,000.000	95.0000	8,661,366.52	5.06
009416A16	SOCIALIST REP OF VIETNAM SR UNSEC RE	Emerging Markets	6.88	01/15/2016	USD	BA	6,000,000.000	99.8860	5,993,160.00	5.20
105756BL3	BRAZIL BD GLBL	Emerging Markets	12.50	01/05/2022	BRL	BAA-	280,000.000	111.5000	159,301.97	6.18
12526YAA3	CEMEX (C5 CAPITAL) 144A	Emerging Markets	6.20	12/31/2049	USD	CAA	500,000.000	53.1722	265,861.00	2.28
126513AA8	CEMEX (C10 CAPITAL) 144A	Emerging Markets	6.72	12/31/2049	USD	CAA	2,400,000.000	51.2646	1,230,350.40	5.29
195325BL8	COLOMBIA (REP OF) NT GLBL	Emerging Markets	7.38	03/18/2019	USD	BAA-	10,000,000.000	107.2500	10,725,000.00	6.99
2034079B9	UBS LUXEM SA (SBERBANK) SUB LPN	Emerging Markets	6.23	02/11/2015	USD	BAA+	1,500,000.000	97.5000	1,462,500.00	0.61
433514AA4	HIPOTECARIA SU CASITA SA UNSECURED	Emerging Markets	8.50	10/04/2016	USD	BA-	6,575,000.000	70.5000	4,635,375.00	5.18
45867EAB2	INTERGAS FINANCE BV BD PRIV 144A	Emerging Markets	6.38	05/14/2017	USD	BAA	4,000,000.000	76.5000	3,060,000.00	5.73
56068TAA5	MAJAPAHIT HOLDING BV 144A CO GTD	Emerging Markets	7.25	10/17/2011	USD	BA-	2,100,000.000	98.5000	2,068,500.00	2.15
61745M9S4	GAZPROM (MORGAN STANLEY) REGS	Emerging Markets	9.63	03/01/2013	USD	BAA+	52,670,000.000	103.5000	54,513,450.00	3.06
68382K9D4	OAO ROSNEFT TERM	Emerging Markets	0.96	09/17/2009	USD	BAA-	483,870.970	88.0000	425,806.45	0.00
698299AP9	PANAMA (REPUBLIC OF) NT	Emerging Markets	9.63	02/08/2011	USD	BA+	9,000,000.000	109.2500	9,832,500.00	1.50
698299AU8	PANAMA (REP OF) NT GLBL	Emerging Markets	7.25	03/15/2015	USD	BA+	2,000,000.000	109.5000	2,190,000.00	4.70
70645KAR0	PEMEX PROJ FDG MASTER TR SR FRN	Emerging Markets	1.25	12/03/2012	USD	BAA+	15,000,000.000	94.0000	14,100,000.00	0.25
71656LAA9	PEMEX 144A	Emerging Markets	8.00	05/03/2019	USD	BAA+	8,600,000.000	109.0000	9,374,000.00	6.90

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
716589AA4	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	4.62	06/15/2010	USD	BAA+	1,555,555.610	98.1194	1,526,301.83	0.69
716589AC0	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	5.27	06/15/2011	USD	BAA+	3,436,396.150	96.3828	3,312,094.83	1.23
716590AA2	PETROLEUM EXPORT/CAYMAN 144A	Emerging Markets	6.34	06/20/2011	USD	BAA+	1,914,178.350	92.0000	1,761,044.08	1.13
7165979E1	PETROLEUM EXPORT/CAYMAN REG S	Emerging Markets	6.34	06/20/2011	USD	BAA+	63,805.950	91.4286	58,336.89	1.51
836205AM6	SOUTH AFRICA (REP) GLBL BD	Emerging Markets	6.88	05/27/2019	USD	BAA+	5,400,000.000	103.2500	5,575,500.00	7.16
87261GAE5	TNK-BP FINANCE SA CO GTD 144A	Emerging Markets	7.50	03/13/2013	USD	BAA	5,300,000.000	92.7500	4,915,750.00	3.28
880334AA5	TENGIZCHEVROIL LLP NT CO GTD 144A	Emerging Markets	6.12	11/15/2014	USD	BAA-	707,318.180	90.5000	640,122.95	3.76
89354FAB7	TRANSNEFT (TRANSCAPIT) LPN BD 144A	Emerging Markets	6.10	06/27/2012	USD	BAA+	5,500,000.000	97.0647	5,338,558.50	2.68
91833EAB7	VTB CAPITAL SA 144A SECURED	Emerging Markets	6.61	10/31/2012	USD	BAA+	3,500,000.000	94.2500	3,298,750.00	3.03
91911TAF0	VALE OVERSEAS LIMITED GLB CO GTD	Emerging Markets	6.25	01/11/2016	USD	BAA+	5,000,000.000	102.7428	5,137,140.00	5.32
N45748AA3	INTERGAS FINANCE BV CO GTD REGS	Emerging Markets	6.88	11/04/2011	USD	BAA	189,000.000	90.5000	171,045.00	2.08
SWP089915	IRS MX R TIIE/8.17 11/17/06 MYC	Emerging Markets	8.17	11/04/2016	MXN	A+	37,900,000.000	1.5904	45,767.99	5.65
SWPC02771	URUGUAY NS SP 02/13/07 DUB	Emerging Markets	1.05	01/20/2012	USD	BA	19,000,000.000	-5.6033	(1,064,628.26)	0.00
SWPC093F2	CDX EM10 SP 9/21/08 MEI	Emerging Markets	3.35	12/20/2013	USD	BA+	9,395,000.000	-4.7555	(446,783.83)	0.00
SWPC093H2	CDX EM10 SP 9/21/08 JPM	Emerging Markets	3.35	12/20/2013	USD	BA+	14,350,000.000	-4.7555	(682,421.28)	0.00
SWPC0B011	CDX EM10 SP 9/21/08 BRC	Emerging Markets	3.35	12/20/2013	USD	BA+	0.000	-4.7555	0.00	0.00
SWPC0B037	CDX EM10 SP 9/21/08 DUB	Emerging Markets	3.35	12/20/2013	USD	BA+	0.000	-4.7555	0.00	0.00
SWPC43981	PHILIPPINES NS SP 08/22/07 DUB	Emerging Markets	2.05	09/20/2012	USD	BA-	3,700,000.000	0.2681	9,919.43	0.00
SWPC45440	PHILIPPINES NS SP 09/08/07 BRC	Emerging Markets	2.53	09/20/2017	USD	BA-	1,500,000.000	1.6454	24,680.97	0.00
SWPC45457	PHILIPPINES NS SP 09/08/07 BRC	Emerging Markets	2.51	09/20/2017	USD	BA-	1,500,000.000	1.5131	22,696.85	0.00
SWPC64854	CEMEX SA NS SP 05/23/07 DUB	Emerging Markets	0.62	06/20/2012	USD	B-	6,700,000.000	-22.3562	(1,497,865.73)	0.00
SWPC76650	PHILIPPINES NS SP 08/16/07 BRC	Emerging Markets	1.92	09/20/2012	USD	BA-	2,500,000.000	-0.1292	(3,229.11)	0.00
SWPC76882	PHILIPPINES NS SP 09/06/07 MYC	Emerging Markets	2.44	09/20/2017	USD	BA-	4,300,000.000	1.0502	45,156.99	0.00
SWPC76916	PHILIPPINES NS SP 09/08/07 DUB	Emerging Markets	2.50	09/20/2017	USD	BA-	3,000,000.000	1.4470	43,409.59	0.00
SWPC83268	INDONESIA NS SP 10/04/06 BRC	Emerging Markets	2.32	12/20/2016	USD	BA-	7,500,000.000	-5.2497	(393,724.10)	0.00
SWPC89323	CEMEX SA NS SP 12/14/06 JPM	Emerging Markets	1.05	12/20/2016	USD	B-	2,900,000.000	-31.6979	(919,238.92)	0.00
SWPC96153	INDONESIA NS SP 10/05/06 RYL	Emerging Markets	1.53	12/20/2011	USD	BA-	7,000,000.000	-3.3015	(231,106.33)	0.00
SWU0160L7	IRS MXN R TIIE/7.78 04/21/09 JPM	Emerging Markets	7.78	04/09/2019	MXN	A+	67,500,000.000	-3.0850	(158,114.12)	6.99
SWU0251K9	IRS MXN R TIIE/8.95 03/03/09 JPM	Emerging Markets	8.95	02/19/2019	MXN	A+	9,200,000.000	5.1167	35,742.65	6.71
SWU090743	ZCS BRL R 11.65%/CDI 01/27/09 MLC	Emerging Markets	11.65	01/02/2012	BRL	A+	39,400,000.000	1.0498	211,058.92	2.26
SWU092905	ZCS BRL R 11.14%/CDI 05/06/09 HUS	Emerging Markets	11.14	01/02/2012	BRL	BAA+	20,600,000.000	0.1474	15,495.90	2.26
SWU0975J7	IRS MXN R TIIE/8.66 02/12/09 BRC	Emerging Markets	8.66	01/31/2019	MXN	A+	113,000,000.000	3.1571	270,874.34	6.78
00075XAC1	ABFC 2006-OPT2 A3A 1MLIB+6	Net Cash Equivalents	0.37	10/25/2036	USD	AAA	29,324.100	98.3160	28,830.28	0.00
0196199H0	MIZUHO ARUBA 3ML+90 (11/24/09)	Net Cash Equivalents	1.43	11/24/2049	JPY	A	500,000,000.000	99.5991	5,161,377.42	0.15
0196199J6	MIZUHO ARUBA 3ML+145***FULL CALL***	Net Cash Equivalents	2.21	07/15/2049	JPY	BAA+	600,000,000.000	99.9141	6,213,241.44	0.00
01F060675	FNMA TBA 6.00% JUL	Net Cash Equivalents	6.00	07/13/2039	USD	AAA	31,600,000.000	104.5156	33,026,929.60	0.98
02580ECA9	AMERICAN EXPRESS BK FSB SR UNS BKNT	Net Cash Equivalents	0.40	07/13/2010	USD	A	700,000.000	97.4317	682,021.90	0.02
02660TEQ2	AHM 2005-2 4A1 6MLIB+150	Net Cash Equivalents	5.66	09/25/2045	USD	A+	128,047.610	61.2985	78,491.26	0.00
04541GC65	ABSHE 2002-HE1 M1 1MLIB+110	Net Cash Equivalents	1.97	03/15/2032	USD	AA-	1,671,576.180	59.3350	991,829.22	0.00
04963JAA3	ATRM 1A-A 3MOLIB+43 144A	Net Cash Equivalents	1.52	06/27/2015	USD	AAA	2,373,165.400	77.0625	1,828,820.59	0.00
05946XMY6	BAFC 2004-D 1A1 ARM WM34 WC4.3564	Net Cash Equivalents	3.97	06/25/2034	USD	AAA	346,765.940	88.3960	306,527.22	1.00
05948XKL4	BOAMS 2003-F 1A1 ARM WM33 WC7.5259	Net Cash Equivalents	4.25	07/25/2033	USD	AAA	149,600.000	87.2759	130,564.73	0.00
05948XKQ3	BOAMS 2003-F 2A1 WM33 WC4.922 ARM	Net Cash Equivalents	4.40	07/25/2033	USD	AAA	655,714.200	88.8322	582,485.28	0.00
05948XKS9	BOAMS 2003-F 2A3 WM33 WC4.922 ARM	Net Cash Equivalents	4.40	07/25/2033	USD	AAA	1,311,428.400	88.0901	1,155,238.06	0.00
06050BAE1	BANK OF AMERICA CORP GLBL FDIC GTD F	Net Cash Equivalents	0.99	06/22/2012	USD	AAA	8,000,000.000	101.4767	8,118,136.00	0.24
07387AFG5	BSARM 2005-11 2A1 WM35 WC5.1145 ARM	Net Cash Equivalents	4.77	12/25/2035	USD	AAA	824,653.190	77.4156	638,410.22	1.00
07387QAX8	BALTA 2006-8 3A1 STEP 1MLIB+16	Net Cash Equivalents	0.47	02/25/2034	USD	AAA	2,082,703.880	56.7582	1,182,105.23	0.00
073928G56	BEAR STEARNS CO INC FRN MTNB	Net Cash Equivalents	0.90	09/09/2009	USD	AA-	1,680,000.000	99.9594	1,679,317.92	0.19
1248MAAA5	CBASS 2007-SP1 A1 1MLIB+9 144A	Net Cash Equivalents	0.40	12/25/2037	USD	AAA	380,883.980	95.2864	362,930.63	0.00
126650BG4	CVS CAREMARK CORP SR UNSEC FRN	Net Cash Equivalents	0.97	06/01/2010	USD	BAA+	3,800,000.000	99.3178	3,774,076.40	0.16
12666BAB1	CWL 2006-22 2A1 STEP 1ML+5	Net Cash Equivalents	0.36	05/25/2047	USD	AAA	333,340.540	91.0429	303,482.89	0.00

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12668NAB3	CWL 2007-2 2A1 1MLIB+5	Net Cash Equivalents	0.36	08/25/2037	USD	AAA	469,677.200	89.4621	420,183.09	0.00
172967CV1	CITIGROUP INC GLBL FRN	Net Cash Equivalents	0.75	03/16/2012	USD	A	20,000,000.000	90.8666	18,173,320.00	0.25
173145AA1	CMLTI 2008-RR1 A1A1 1MLIB+7 144A	Net Cash Equivalents	0.38	01/25/2037	USD	AAA	1,789,712.690	83.3814	1,492,287.50	0.00
247367AN5	DELTA EETC 2000-1-A1	Net Cash Equivalents	7.38	11/18/2011	USD	BAA	4,571,464.470	97.5000	4,457,177.86	0.57
30215EAJ6	EXPORT-IMPORT BK KOREA 144A NT	Net Cash Equivalents	1.39	10/04/2011	USD	A	500,000.000	100.2615	501,307.50	0.01
3128X8B92	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.93	05/04/2011	USD	AAA	680,000.000	100.2577	681,752.36	0.09
3128X8B92	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.93	05/04/2011	USD	AAA	4,102,000.000	100.2577	4,112,570.85	0.09
3128X8D41	FED HOME LN MTGE GLBL NT 1 (3MMM) FR	Net Cash Equivalents	0.89	02/01/2011	USD	AAA	226,000.000	99.8587	225,680.66	0.09
3128X8E24	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.94	08/05/2011	USD	AAA	0.000	100.0363	0.00	0.10
3128X8E24	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.94	08/05/2011	USD	AAA	2,198,000.000	100.0363	2,198,797.87	0.10
3128X8MB5	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.64	08/24/2010	USD	AAA	250,000.000	100.2607	250,651.75	0.15
3128X8MB5	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.64	08/24/2010	USD	AAA	4,033,000.000	100.2607	4,043,514.03	0.15
3128X8UJ9	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.66	04/01/2011	USD	AAA	3,957,000.000	100.3381	3,970,378.62	0.25
3128X8UJ9	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.66	04/01/2011	USD	AAA	10,543,000.000	100.3381	10,578,645.88	0.25
31394BA79	FNGT 2004-T9 A1 1ML+14	Net Cash Equivalents	0.45	04/25/2035	USD	AAA	67,974.640	91.6124	62,273.19	0.00
31396X3Q5	FNR 2007-114 A6 1MLIB+20	Net Cash Equivalents	0.51	10/27/2037	USD	AAA	200,000.000	91.0625	182,125.00	0.00
31406VQS8	FN ARM 821365 1YLIB+165.6 10.070	Net Cash Equivalents	5.05	05/01/2035	USD	AAA	538,054.430	104.1673	560,476.77	1.00
31406XWT5	FN ARM 823358 1YRLIB+166 10.3	Net Cash Equivalents	4.93	02/01/2035	USD	AAA	211,890.380	103.5349	219,380.48	0.95
3622MAAB7	GSAMP 2007-FM1 A2A 1MLIB+7	Net Cash Equivalents	0.38	12/25/2036	USD	AAA	392,776.210	53.0152	208,231.09	0.00
36245EAB4	GSAMP 2006-HE7 A2A STEP 1MLIB+4	Net Cash Equivalents	0.35	10/25/2046	USD	AAA	150,805.130	94.7277	142,854.23	0.00
38141EJV2	GOLDMAN SACHS GROUP INC MTN FRN	Net Cash Equivalents	1.56	10/07/2011	USD	A+	2,000,000.000	96.0647	1,921,294.00	-0.03
38141EKA6	GOLDMAN SACHS GROUP INC GLBL FRN	Net Cash Equivalents	0.86	03/02/2010	USD	A+	2,500,000.000	97.2196	2,430,490.00	0.16
38373V5Q9	GNR 2002-76 FY 1MOLIB+30	Net Cash Equivalents	0.62	12/16/2026	USD	AAA	213,869.140	97.9101	209,399.47	0.00
437076AQ5	HOME DEPOT INC GLBL SR FRN	Net Cash Equivalents	0.75	12/16/2009	USD	BAA+	2,500,000.000	99.7062	2,492,655.00	0.21
43739HAA8	HMBT 2006-2 A1 ARM 1MLIB+18	Net Cash Equivalents	0.49	12/25/2036	USD	AAA	513,999.800	43.6572	224,397.92	0.00
45974VA32	ILFC MTN FRN	Net Cash Equivalents	0.93	07/01/2011	USD	BAA+	5,000,000.000	81.2804	4,064,020.00	0.25
45974VZV3	ILFC FRN MTNP	Net Cash Equivalents	1.53	01/15/2010	USD	BAA+	4,500,000.000	92.9213	4,181,458.50	0.25
46625HDC1	JP MORGAN CHASE & CO FRN	Net Cash Equivalents	1.28	01/17/2011	USD	AA-	7,000,000.000	98.9489	6,926,423.00	0.10
500630BK3	KOREA DEVELOPMENT BANK SR UNSECUR	Net Cash Equivalents	1.51	10/20/2009	USD	A	5,150,000.000	99.2655	5,112,173.25	0.13
52523KAA2	LXS 2006-17 WF11 1MLIB+12	Net Cash Equivalents	0.43	11/25/2036	USD	AAA	157,214.260	97.6972	153,593.93	0.00
542514HN7	LBMILT 2004-4 1A1 1MLIB+28	Net Cash Equivalents	0.59	10/25/2034	USD	AAA	287,580.920	64.0099	184,080.26	0.00
55263ECL7	MBNA CORP SR NT	Net Cash Equivalents	5.00	05/04/2010	USD	A	8,000,000.000	101.3841	8,110,728.00	0.83
59018YP70	MERRILL LYNCH & CO FRN MTN	Net Cash Equivalents	3.19	05/12/2010	USD	A	400,000.000	99.4624	397,849.60	0.11
617446B99	MORGAN STANLEY GLBL FRN SR NT	Net Cash Equivalents	1.45	01/09/2014	USD	A	1,000,000.000	89.8768	898,768.00	0.25
61746BCX2	MORGAN STANLEY GLBL SR UNSEC FRN	Net Cash Equivalents	1.40	01/09/2012	USD	A	1,300,000.000	90.1962	1,172,550.60	0.25
61746SBB4	MORGAN STANLEY GLBL FRN	Net Cash Equivalents	1.41	01/15/2010	USD	A	3,500,000.000	99.1223	3,469,280.50	0.25
61749BAC7	MSAC 2006-NC5 A2A 1MLIB+4	Net Cash Equivalents	0.35	10/25/2036	USD	AAA	171,249.710	93.7506	160,547.63	0.00
617526AC2	MSAC 2007-HE1 A2A 1MLIB+5	Net Cash Equivalents	0.36	11/25/2036	USD	AAA	204,111.720	94.4426	192,768.42	0.00
63252N9A2	NATIONAL AUSTRALIA BANK EMTN FRN	Net Cash Equivalents	0.90	08/19/2009	USD	AA+	500,000.000	99.8194	499,097.00	0.13
677415CM1	OHIO POWER COMPANY - IBC BD FRN	Net Cash Equivalents	1.35	04/05/2010	USD	A-	2,000,000.000	98.9250	1,978,500.00	0.00
68383NBL6	OPMAC 2005-3 A1B 1MLIB+26	Net Cash Equivalents	0.57	07/25/2035	USD	AAA	402,011.060	68.8274	276,693.76	0.00
706448BC0	PEMEX FIN LTD BOND YANKEE	Net Cash Equivalents	9.69	08/15/2009	USD	A-	48,750.000	100.7802	49,130.35	0.12
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.58	12/01/2009	USD	AAA	267,097.008	10.0090	2,673,373.96	0.13
754052AG3	RAS LAFFAN LNG 144A	Net Cash Equivalents	3.44	09/15/2009	USD	AA	141,200.000	99.4818	140,468.30	0.20
78445JAA5	SLMA 2008-9 A 3MLIB+150	Net Cash Equivalents	2.59	04/25/2023	USD	AAA	10,706,187.430	102.1176	10,932,901.66	0.00
81743PBW5	SEMT 2003-4 2A1 AFC 1MLI+35	Net Cash Equivalents	0.67	07/20/2033	USD	AAA	403,371.360	80.3643	324,166.57	0.00
84751PAA7	SURF 2003-BC1-A 1MOLIB+34	Net Cash Equivalents	0.99	01/25/2034	USD	AAA	17,335.310	31.8961	5,529.29	0.00
863579HD3	SARM 2004-20 3A1 WM34 WC5.6079 ARM	Net Cash Equivalents	5.33	01/25/2035	USD	AAA	1,419,440.090	67.2485	954,552.17	0.75
86359AYX5	SASC 2003-22A 2A1 ARM WM33 WC5.2568	Net Cash Equivalents	3.99	06/25/2033	USD	AAA	1,622,196.240	74.0101	1,200,589.06	0.50
86359LAQ2	SAMI 2004-AR1 1A2 AFC 1MLIBOR+35	Net Cash Equivalents	0.66	03/19/2034	USD	AAA	84,958.290	62.4023	53,015.93	0.00
86359LDX4	SAMI 2004-AR5 1A1 1MLIB+33	Net Cash Equivalents	0.64	10/19/2034	USD	AAA	539,945.560	76.3205	412,089.15	0.00

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86360DAA2	SASC 2006-11 A1 FRN WC35WC5.1284	Net Cash Equivalents	4.50	10/25/2035	USD	AAA	467,923.030	68.8603	322,213.20	0.00
8656229G1	SUMITOMO MITSUI 3ML+55(5/25/11)	Net Cash Equivalents	1.08	05/25/2049	JPY	AA-	700,000,000.000	97.1378	7,047,358.05	0.13
8656229I7	SUMITOMO MIT 6ML+55 (6/2/11) 235	Net Cash Equivalents	1.27	06/02/2049	JPY	AA-	700,000,000.000	94.8279	6,879,777.17	0.50
872224AB6	TBW 2006-4 A1B 1MLIB+10	Net Cash Equivalents	0.41	09/25/2036	USD	AAA	60,025.420	99.4776	59,711.85	0.00
9050622A2	STIF FUND (ILS)	Net Cash Equivalents	0.00	12/01/2015	ILS	A1+	1.000	94.1172	0.26	0.00
907088694	STIF FUND (TRY)	Net Cash Equivalents	0.00	12/01/2015	TRY	A1+	1.000	109.0702	0.65	0.00
908004690	STATE STREET OVERNIGHT RATE AUD	Net Cash Equivalents	0.30	12/31/2015	AUD	A1+	12.110	112.9686	9.79	0.00
911029890	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	81.9684	0.15	0.00
912795N23	U S TREASURY BILLS	Net Cash Equivalents	0.10	07/16/2009	USD	AAA	1,480,000.000	99.9960	1,479,940.80	0.05
912795N31	U S TREASURY BILLS	Net Cash Equivalents	0.11	07/23/2009	USD	AAA	340,000.000	99.9933	339,977.22	0.06
912795N31	U S TREASURY BILLS	Net Cash Equivalents	0.11	07/23/2009	USD	AAA	360,000.000	99.9933	359,975.88	0.06
912795Q87	U S TREASURY BILLS	Net Cash Equivalents	0.12	07/02/2009	USD	AAA	1,730,000.000	99.9999	1,729,998.27	0.01
912795Q95	U S TREASURY BILLS	Net Cash Equivalents	0.15	07/30/2009	USD	AAA	620,000.000	99.9882	619,926.84	0.07
912795Q95	U S TREASURY BILLS	Net Cash Equivalents	0.15	07/30/2009	USD	AAA	1,750,000.000	99.9882	1,749,793.50	0.07
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	5,342,581.540	75.0881	2,726,085.08	0.00
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	348,208.580	98.1321	488,414.92	0.00
929227R65	WAMU 2003-AR5 A7 ARM WM33 WC 4.9155	Net Cash Equivalents	2.91	06/25/2033	USD	AAA	687,647.770	78.1874	537,653.91	0.50
929903DF6	WACHOVIA CORP FRN SR NT	Net Cash Equivalents	1.23	04/23/2012	USD	AA-	600,000.000	94.0189	564,113.40	0.25
939078093	STIF FUND (HUF)	Net Cash Equivalents	0.00	12/01/2015	HUF	A1+	42,637.100	94.4745	219.49	0.00
948078092	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/31/2015	JPY	A1+	9,759,544.000	90.9078	101,150.89	0.00
94983CAE7	WFMB5 2005-AR10 2A2 ARM WM34 WC4.37	Net Cash Equivalents	3.90	06/25/2035	USD	AAA	2,046,256.280	88.8233	1,817,552.35	1.00
94983CAJ6	WFMB5 2005-AR10 2A6 WM34 ARM	Net Cash Equivalents	3.90	06/25/2035	USD	AAA	1,000,000.000	60.8054	608,053.80	1.00
950070094	STIF FUND (MYR)	Net Cash Equivalents	0.00	12/31/2015	MYR	A1+	1.000	94.9050	0.28	0.00
952070092	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	608,558.600	125.4130	46,207.07	0.00
960002293	STIF FUND (NOK)	Net Cash Equivalents	0.00	12/01/2015	NOK	A1+	173,001.000	104.8605	26,877.91	0.00
966014896	STIF FUND (PHP)	Net Cash Equivalents	0.00	12/01/2015	PHP	A1+	1.000	96.2500	0.02	0.00
967070095	STIF FUND (PLN)	Net Cash Equivalents	0.00	12/01/2015	PLN	A1+	4,114.870	101.0525	1,292.74	0.00
968061499	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.000	88.2884	0.69	0.00
972007009	STIF FUND (ZAR)	Net Cash Equivalents	0.00	12/01/2015	ZAR	A1+	0.990	124.8081	0.13	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	488,612.840	100.0000	488,612.84	0.00
984121BR3	XEROX CORP	Net Cash Equivalents	1.36	12/18/2009	USD	BAA	3,000,000.000	98.9717	2,969,151.00	0.21
988072690	STATE STREET STIF FUND (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	160,680.830	122.7283	264,617.16	0.00
BRL9216A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	08/04/2009	USD		10,877,318.000	1.9734	5,511,920.69	0.00
BRL9216A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	08/04/2009	USD		(10,877,318.000)	1.9734	(5,511,920.69)	0.00
CCLSIU55	CASH COLLATERAL ISDA LSI USD	Net Cash Equivalents	0.00	12/31/2060	USD	A1+	6,500,000.000	100.0000	6,500,000.00	0.00
CNY9251A5	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	09/08/2009	USD		137,869,555.000	6.8250	20,200,765.07	0.00
CSH00MLP2	CASH COLLATERAL FUTS MLP USD	Net Cash Equivalents	0.10	12/31/2060	USD	A1+	0.000	0.0000	0.00	0.00
EDU9P0099	CME APUT EURO\$PUT 9/09 @ 98.5	Net Cash Equivalents	0.00	09/14/2009	USD	AAA	(72,000,000.000)	0.0175	(3,150.00)	0.25
EDU9P0115	CME APUT EURO\$PUT 9/09 @ 98.625	Net Cash Equivalents	0.00	09/14/2009	USD	AAA	(30,000,000.000)	0.0200	(1,500.00)	0.25
EUR9208C5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	07/27/2009	USD		3,258,000.000	0.7129	4,569,918.49	0.00
EUR9208C5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	07/27/2009	USD		(21,544,000.000)	0.7129	(30,219,252.29)	0.00
GBP9183B8	BRITISH POUND STERLING	Net Cash Equivalents	0.00	07/02/2009	USD		5,831,000.000	0.6072	9,602,764.07	0.00
GBP9183B8	BRITISH POUND STERLING	Net Cash Equivalents	0.00	07/02/2009	USD		(5,831,000.000)	0.6072	(9,602,764.07)	0.00
GBP9218A9	BRITISH POUND STERLING	Net Cash Equivalents	0.00	08/06/2009	USD		(5,831,000.000)	0.6072	(9,602,431.98)	0.00
HUF9293A5	HUNGARIAN FORINT	Net Cash Equivalents	0.00	10/20/2009	USD		340,496.000	199.0049	1,711.00	0.00
HUF9293A5	HUNGARIAN FORINT	Net Cash Equivalents	0.00	10/20/2009	USD		(340,496.000)	199.0049	(1,711.00)	0.00
ILS9314A5	ISRAELI SHEKEL	Net Cash Equivalents	0.00	11/10/2009	USD		2,331,953.110	3.9190	595,043.26	0.00
JPY9183B4	JAPANESE YEN	Net Cash Equivalents	0.00	07/02/2009	USD		9,654,891,000.000	96.4825	100,068,803.13	0.00
JPY9183B4	JAPANESE YEN	Net Cash Equivalents	0.00	07/02/2009	USD		(9,654,891,000.000)	96.4825	(100,068,803.13)	0.00
JPY9216A7	JAPANESE YEN	Net Cash Equivalents	0.00	08/04/2009	USD		(4,007,203,000.000)	96.4429	(41,550,026.78)	0.00
LCPOPNTA2	LCP OPEN POSITION BL NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		693,757.870	20.0000	138,751.57	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
LSIC0ISL0	LSI COLLATERAL ISDA LIABILITY	Net Cash Equivalents	0.00	12/31/2060	USD		(6,500,000.000)	100.0000	(6,500,000.00)	0.00
LSIOPNTA5	LSI OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		251,539.670	20.0000	50,307.93	0.00
MXN9331A8	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	11/27/2009	USD		176,159.000	13.4585	13,089.04	0.00
MXN9331A8	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	11/27/2009	USD		(14,239,473.190)	13.4585	(1,058,026.92)	0.00
MYR9224A2	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	08/12/2009	USD		530,700.000	3.5205	150,747.69	0.00
MYR9224A2	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	08/12/2009	USD		(530,700.000)	3.5205	(150,747.69)	0.00
PHP9218A6	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	08/06/2009	USD		334,705,470.000	48.3070	6,928,718.15	0.00
PHP9218A6	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	08/06/2009	USD		(334,705,470.000)	48.3070	(6,928,718.15)	0.00
PLN9316A0	POLISH ZLOTY	Net Cash Equivalents	0.00	11/12/2009	USD		176,225.000	3.2115	54,873.32	0.00
PLN9316A0	POLISH ZLOTY	Net Cash Equivalents	0.00	11/12/2009	USD		(176,225.000)	3.2115	(54,873.32)	0.00
RRC971A18	REVERSE REPOS CORP	Net Cash Equivalents	-2.50	07/01/2009	USD	AAA	(945,000.000)	100.0000	(945,000.00)	0.00
RRC971A26	REVERSE REPOS CORP	Net Cash Equivalents	-3.00	07/01/2009	USD	AAA	(945,000.000)	100.0000	(945,000.00)	0.00
RRC978A05	REVERSE REPOS CORP	Net Cash Equivalents	-3.00	07/08/2009	USD	AAA	(950,000.000)	100.0000	(950,000.00)	0.00
RRC978A21	REVERSE REPOS CORP	Net Cash Equivalents	-2.50	07/08/2009	USD	AAA	(936,000.000)	100.0000	(936,000.00)	0.00
SGD9211A5	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	07/30/2009	USD		9,952,148.990	1.4479	6,873,743.13	0.00
SGD9211A5	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	07/30/2009	USD		(9,952,148.990)	1.4479	(6,873,743.13)	0.00
SWPC00544	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	875,056.110	1.1951	10,458.15	0.00
SWPC00650	CDX IG9 5Y 30-100% SP GST	Net Cash Equivalents	0.70	12/20/2012	USD	AAA	1,166,741.480	1.1458	13,368.33	0.00
SWPC00734	CDX IG9 5Y 15-30% SP DUB	Net Cash Equivalents	1.16	12/20/2012	USD	BAA+	10,700,000.000	1.0761	115,142.59	0.00
SWPC007D2	BRAZIL NS SP 06/10/09 BRC	Net Cash Equivalents	1.74	06/20/2014	USD	BAA-	6,900,000.000	0.1192	8,227.73	0.00
SWPC010D7	MEXICO NS SP 06/10/09 BRC	Net Cash Equivalents	2.09	06/20/2014	USD	BAA+	6,300,000.000	0.2622	16,521.16	0.00
SWPC04F29	CDX HY10 3Y 25-35% SP MEI	Net Cash Equivalents	2.36	06/20/2011	USD	AA	5,000,000.000	-14.8816	(744,080.79)	0.00
SWPC14651	TECO ENERGY SP GLM	Net Cash Equivalents	1.69	09/20/2009	USD	BAA-	300,000.000	-0.0216	(64.91)	0.00
SWPC16029	RUSSIA SP 08/24/04 AAV	Net Cash Equivalents	2.36	08/24/2009	USD	BAA+	100,000.000	0.0899	89.92	0.00
SWPC185D6	MEXICO NS SP 06/20/09 BRC	Net Cash Equivalents	2.31	06/20/2014	USD	BAA+	2,900,000.000	1.2475	36,178.57	0.00
SWPC19684	TECO ENERGY NS SP FBF	Net Cash Equivalents	2.05	09/20/2009	USD	BAA-	100,000.000	0.0600	59.98	0.00
SWPC207DC	SLM CORP (SALLIE MAE) SNR S* SP BOA	Net Cash Equivalents	5.00	09/20/2014	USD	BAA-	1,000,000.000	-10.3166	(103,165.81)	0.00
SWPC21235	AT&T INC SNR NS SP FBF	Net Cash Equivalents	1.30	12/20/2009	USD	A	1,000,000.000	0.5054	5,053.73	0.00
SWPC26382	BRK SNR NS SP BRC	Net Cash Equivalents	1.00	03/20/2013	USD	AAA	2,200,000.000	-4.7730	(105,007.05)	0.00
SWPC268C6	INTL PAPER CO SR UNS NEGB SNR NS BP	Net Cash Equivalents	-5.98	06/20/2014	USD	BAA	1,000,000.000	-14.1928	(141,928.23)	0.00
SWPC269C7	INTL PAPER CO SR UNS NEGB SNR NS BP	Net Cash Equivalents	-6.11	06/20/2014	USD	BAA	2,000,000.000	-14.7500	(294,999.96)	0.00
SWPC336D4	AMGEN INC SNR S* SP GST	Net Cash Equivalents	1.00	09/20/2014	USD	A+	9,200,000.000	2.1376	196,662.54	0.00
SWPC337D3	BERKSHIRE HATHAWAY FINANCE SNR S* SP	Net Cash Equivalents	1.00	09/20/2014	USD	AAA	2,000,000.000	-5.8720	(117,439.21)	0.00
SWPC338D2	PFIZER INC SNR S* SP MYC	Net Cash Equivalents	1.00	09/20/2014	USD	AAA	9,700,000.000	2.2863	221,770.40	0.00
SWPC370B5	MEXICO NS SP 12/16/08 DUB	Net Cash Equivalents	2.85	12/20/2009	USD	BAA+	1,900,000.000	0.7972	15,147.22	0.00
SWPC380B3	BRAZIL NS SP 12/16/08 FBF	Net Cash Equivalents	3.35	12/20/2009	USD	BAA-	2,000,000.000	1.2219	24,437.20	0.00
SWPC40557	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.70	12/20/2012	USD	AAA	5,055,879.760	1.1663	58,969.18	0.00
SWPC41035	CDX IG9 5Y 15-30% SP DUB	Net Cash Equivalents	1.18	12/20/2012	USD	BAA+	6,400,000.000	1.1436	73,190.36	0.00
SWPC41423	CDX HY8 5Y 35-100% SP CBK	Net Cash Equivalents	0.36	06/20/2012	USD	AA	13,205,872.000	-4.8183	(636,295.88)	0.00
SWPC483B5	BRAZIL NS SP 12/19/08 BRC	Net Cash Equivalents	2.30	12/20/2009	USD	BAA-	5,700,000.000	0.7201	41,043.26	0.00
SWPC606C6	MEXICO NS SP 04/28/09 BRC	Net Cash Equivalents	3.18	05/20/2014	USD	BAA+	6,000,000.000	5.1219	307,313.47	0.00
SWPC607C6	BRAZIL NS SP 04/28/09 MEI	Net Cash Equivalents	2.90	05/20/2014	USD	BAA-	5,200,000.000	5.3623	278,837.45	0.00
SWPC608C7	MEXICO NS SP 04/28/09 MEI	Net Cash Equivalents	3.20	05/20/2014	USD	BAA+	2,800,000.000	5.2102	145,884.63	0.00
SWPC609C6	BRAZIL NS SP 04/28/09 MEI	Net Cash Equivalents	2.92	05/20/2014	USD	BAA-	2,500,000.000	5.4516	136,290.22	0.00
SWPC624B5	GENERAL ELECTRIC CAP CORP SNR NS SF	Net Cash Equivalents	3.73	12/20/2013	USD	AA+	5,000,000.000	-2.2477	(112,384.70)	0.00
SWPC64516	AIG NS SP GST	Net Cash Equivalents	0.10	09/20/2011	USD	A-	800,000.000	-31.0937	(248,749.80)	0.00
SWPC64904	RSHB CAPITAL NS SP 05/24/07 GST	Net Cash Equivalents	0.70	06/20/2012	USD	BAA+	6,700,000.000	-10.1073	(677,187.78)	0.00
SWPC66487	SLM CORP NS SP BOA	Net Cash Equivalents	0.82	06/20/2012	USD	BAA-	9,200,000.000	-18.5030	(1,702,274.71)	0.00
SWPC70760	GECC NS SP DUB	Net Cash Equivalents	0.13	09/20/2011	USD	AA+	1,000,000.000	-8.4383	(84,383.27)	0.00
SWPC70836	GOLDMAN SACHS GR INC NS SP MYC	Net Cash Equivalents	0.24	06/20/2012	USD	A+	6,000,000.000	-4.1092	(246,549.45)	0.00
SWPC70976	CVRD NS SP 05/23/07 UAG	Net Cash Equivalents	0.65	06/20/2014	USD	BAA+	2,700,000.000	-4.9984	(134,955.66)	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC722C6	MEXICO NS SP 05/13/09 UAG	Net Cash Equivalents	2.45	05/20/2014	USD	BAA+	3,500,000.000	1.9001	66,504.47	0.00
SWPC723C7	BRAZIL NS SP 05/13/09 UAG	Net Cash Equivalents	2.25	05/20/2014	USD	BAA-	3,600,000.000	2.4586	88,509.24	0.00
SWPC731C7	MEXICO NS SP 05/14/09 BRC	Net Cash Equivalents	2.68	05/20/2014	USD	BAA+	3,400,000.000	2.9153	99,120.83	0.00
SWPC732C6	BRAZIL NS SP 05/14/09 BRC	Net Cash Equivalents	2.37	05/20/2014	USD	BAA-	3,400,000.000	2.9947	101,820.46	0.00
SWPC744B4	RYDER SYSTEM INC NEGB SNR NS BP CBK	Net Cash Equivalents	-3.06	03/20/2013	USD	BAA+	4,000,000.000	-2.6146	(104,582.76)	0.00
SWPC770B1	RR DONNELLEY NEGB SNR NS BP CBK	Net Cash Equivalents	-4.03	03/20/2012	USD	BAA	6,000,000.000	-1.6770	(100,621.39)	0.00
SWPC78698	PEMEX NS SP 07/19/06 DUB	Net Cash Equivalents	0.76	07/20/2011	USD	BAA+	1,000,000.000	-1.8581	(18,580.72)	0.00
SWPC79183	BRAZIL NS SP 07/29/06 BRC	Net Cash Equivalents	1.36	08/20/2011	USD	BAA-	1,800,000.000	0.3847	6,924.28	0.00
SWPC79217	BRAZIL NS SP 08/01/06 BRC	Net Cash Equivalents	1.37	08/20/2011	USD	BAA-	4,800,000.000	0.4057	19,473.78	0.00
SWPC93242	RSHB CAPITAL NS SP 07/20/06 BRC	Net Cash Equivalents	1.65	07/20/2011	USD	BAA+	4,800,000.000	-5.3512	(256,856.09)	0.00
SWPC93754	FRANCE TELECOM NS SP WNA	Net Cash Equivalents	0.33	09/20/2011	EUR	A-	2,700,000.000	0.0209	793.13	0.00
SWPC93770	FRANCE TELECOM NS SP UAG	Net Cash Equivalents	0.33	09/20/2011	EUR	A-	5,300,000.000	0.0320	2,379.08	0.00
SWPC95B36	CDX IG9 5Y 15-30% SP JPM	Net Cash Equivalents	1.12	12/20/2012	USD	BAA+	4,300,000.000	0.9411	40,467.23	0.00
SWPC95C61	CDX IG9 5Y 30-100% SP GST	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	1,652,883.770	1.1787	19,482.34	0.00
SWPC95C76	CDX IG9 5Y 30-100% SP DUB	Net Cash Equivalents	0.71	12/20/2012	USD	AAA	1,652,883.770	1.1869	19,618.31	0.00
SWPC989C6	BRAZIL NS SP 06/09/09 BOA	Net Cash Equivalents	1.80	06/20/2014	USD	BAA-	3,500,000.000	0.3912	13,692.46	0.00
SWPC990C3	MEXICO NS SP 06/09/09 BOA	Net Cash Equivalents	2.13	06/20/2014	USD	BAA+	3,500,000.000	0.4413	15,446.73	0.00
SWU0598F2	IRS GBP R 6ML/5.5 09/16/09 GLM	Net Cash Equivalents	5.50	09/16/2010	GBP	AAA	158,000,000.000	3.7037	9,637,084.09	0.99
SWU0600F8	IRS EUR R 6ME/4.75 09/17/09 BRC	Net Cash Equivalents	4.75	09/17/2010	EUR	AAA	74,000,000.000	3.2225	3,344,830.39	1.01
TRY9196A6	NEW TURKISH LIRA	Net Cash Equivalents	0.00	07/15/2009	USD		2,132,515.000	1.5423	1,382,707.36	0.00
TRY9196A6	NEW TURKISH LIRA	Net Cash Equivalents	0.00	07/15/2009	USD		(2,132,515.000)	1.5423	(1,382,707.36)	0.00
	TOTAL SECURITIES POSITIONS HELD								694,344,352.65	
	UNINVESTED CASH PLUS RECEIVABLES								9,615,437.06	
	NET UNSETTLED TRADES								42,146,603.85	
	NET FUTURES HELD								0.00	
	BROKER CASH COLLATERAL RECEIVED								(12,313,143.13)	
	ACCOUNTING MARKET VALUE								733,793,250.43	