

PORTFOLIO HOLDINGS FOR PIMCO GLOBAL ADVANTAGE STRATEGY 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 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 seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in Fixed Income Instruments that are economically tied to at least three countries (one of which may be the United States), which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. The Fund may invest percentage of its assets in high yield securities and may invest in mortgage or asset-backed securities. Investing in non-U.S. securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. 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. Mortgage-backed securities are subject to prepayment risk and may be sensitive to changes in prevailing interest rates. When interest rates rise, the value of fixed income securities generally declines. The Fund is non-diversified, which means that it may concentrate its assets in a smaller number of issuers than a diversified Fund. In addition to the risk factors described above, the 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 amount invested in those instruments.

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
00182EAJ8	ANZ NATIONAL INTL NZ 144A BK GTD	North America	6.20	07/19/2013	USD	AA	1,300,000.000	107.7392	1,400,609.60	3.24
001957BD0	AT&T CORP SR NT	North America	8.00	11/15/2031	USD	A	200,000.000	122.3981	244,796.20	11.64
02209SAD5	ALTRIA GROUP GLBL CO GTD	North America	9.70	11/10/2018	USD	BAA+	1,200,000.000	123.8098	1,485,717.60	6.46
02209SAG8	ALTRIA GROUP INC GLBL CO GTD	North America	7.75	02/06/2014	USD	BAA+	1,500,000.000	113.5300	1,702,950.00	3.62
02209SAJ2	ALTRIA GROUP CO GTD	North America	9.25	08/06/2019	USD	BAA+	400,000.000	122.0660	488,264.00	6.90
02580ECN1	AMERICAN EXPRESS BK FSB NT	North America	5.50	04/16/2013	USD	A	3,500,000.000	106.6729	3,733,551.50	3.05
02580HAC0	AMERICAN EXPRESS GLBL FDIC GTD	North America	3.15	12/09/2011	USD	AAA	300,000.000	103.3952	310,185.60	1.88
025816BA6	AMERICAN EXPRESS CO SR UNSECURED	North America	7.25	05/20/2014	USD	A-	400,000.000	112.9440	451,776.00	3.86
02687QDG0	AIG MTN SR UNSEC	North America	5.85	01/16/2018	USD	A-	42,000.000	82.1773	34,514.47	6.37
032511BD8	ANADARKO PETROLEUM CORP SR UNSEC	North America	7.63	03/15/2014	USD	BAA-	1,000,000.000	115.2497	1,152,497.00	3.71
032511BE6	ANADARKO PETROLEUM CORP SR UNSEC	North America	5.75	06/15/2014	USD	BAA-	2,000,000.000	108.4724	2,169,448.00	4.01
03523TAD0	ANHEUSER-BUSCH INBEV WOR CO GTD 14	North America	5.38	11/15/2014	USD	BAA+	3,000,000.000	105.9888	3,179,664.00	4.38
06051GDY2	BANK OF AMERICA CORP GLBL SR NT	North America	7.38	05/15/2014	USD	A	200,000.000	113.5785	227,157.00	3.85
064244AA4	BANK OF THE WEST FDIC GTD	North America	2.15	03/27/2012	USD	AAA	120,000.000	101.3543	121,625.16	2.18
06739FFS5	BARCLAYS BANK PLC SR UNSECURED	North America	6.75	05/22/2019	USD	AA-	500,000.000	111.7402	558,701.00	7.29
073902PR3	BEAR STEARNS CO INC GLBL SR NT	North America	6.40	10/02/2017	USD	AA-	55,000.000	109.1758	60,046.69	6.34
091797AP5	BLACK & DECKER NT	North America	8.95	04/15/2014	USD	BAA	50,000.000	118.3358	59,167.90	3.71
101137AJ6	BOSTON SCIENTIFIC CORP SR NT	North America	4.50	01/15/2015	USD	BAA-	2,000,000.000	100.3158	2,006,316.00	4.57
126408GM9	CSX CORP SR NT	North America	6.25	03/15/2018	USD	BAA-	50,000.000	107.8559	53,927.95	6.65
126650BS8	CVS PASS-THROUGH TRUST CO GTD 144A	North America	7.51	01/10/2032	USD	BAA+	2,800,000.000	105.0378	2,941,058.40	10.90
13067JKT7	CA ECON-REF-A ST GTD	North America	5.00	07/01/2020	USD	A+	2,600,000.000	105.8850	2,753,010.00	8.33
14040HAS4	CAPITAL ONE FINL CO SR NT	North America	7.38	05/23/2014	USD	BAA+	500,000.000	113.3305	566,652.50	3.86
156700AN6	CENTURY LINK SR NT	North America	6.15	09/15/2019	USD	BAA-	500,000.000	102.4228	512,114.00	7.53
172967EQ0	CITIGROUP INC SR NT	North America	5.50	04/11/2013	USD	A	2,500,000.000	103.7537	2,593,842.50	3.03
172967ES6	CITIGROUP INC NT	North America	6.13	05/15/2018	USD	A	689,000.000	100.7037	693,848.49	6.72
20030NAE1	COMCAST CORP CO GTD	North America	5.30	01/15/2014	USD	BAA+	3,000,000.000	106.8262	3,204,786.00	3.70

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
209111EV1	CONSOLIDATED EDISON CO OF NY SR UNSECURED	North America	7.13	12/01/2018	USD	A-	20,000.000	115.7511	23,150.22	6.97
232820AH3	CYTEC INDUSTRIES INC SR UNSECURED	North America	8.95	07/01/2017	USD	BAA-	250,000.000	118.7784	296,946.00	5.81
233835AW7	DAIMLERCHRYSLER NA HLDG GLBL CO GT	North America	6.50	11/15/2013	USD	A-	3,000,000.000	109.7175	3,291,525.00	3.50
235417AA0	DALLAS CONV CTR BAB	North America	7.09	01/01/2042	USD	A+	1,600,000.000	96.6690	1,546,704.00	11.65
25156PAM5	DEUTSCHE TELEKOM INT FIN CO GTD	North America	4.88	07/08/2014	USD	BAA+	400,000.000	104.9706	419,882.40	4.12
257867AV3	RR DONNELLEY & SONS SR UNSECURED	North America	8.60	08/15/2016	USD	BAA	1,000,000.000	108.9990	1,089,990.00	5.27
260543BW2	DOW CHEMICAL COMPANY SR NT	North America	7.60	05/15/2014	USD	BAA-	2,000,000.000	113.8962	2,277,924.00	3.83
260543CA9	DOW CHEMICAL CO/THE SR UNSECURED	North America	5.90	02/15/2015	USD	BAA-	1,500,000.000	107.5764	1,613,646.00	4.53
268317AB0	ELECTRICITE DE FRANCE NT 144A	North America	6.50	01/26/2019	USD	AA-	1,050,000.000	112.4570	1,180,798.50	7.18
268317AC8	ELECTRICITE DE FRANCE NT 144A	North America	6.95	01/26/2039	USD	AA-	22,000.000	118.6722	26,107.88	13.97
29273RAB5	ENERGY TRANSFER PARTNERS	North America	5.95	02/01/2015	USD	BAA-	1,750,000.000	106.0762	1,856,333.50	4.49
302154AT6	EXPORT-IMPORT BK KOREA SR NT	North America	8.13	01/21/2014	USD	A	5,300,000.000	116.1900	6,158,070.00	3.57
302154AU3	EXPORT-IMPORT BK KOREA GLBL SR UNSECURED	North America	5.88	01/14/2015	USD	A	1,000,000.000	107.5451	1,075,451.00	4.46
3133XTXH4	FED HOME LN BK BD (5MMM)	North America	1.63	07/27/2011	USD	AAA	2,100,000.000	100.9950	2,120,895.00	1.57
31359MEL3	FNMA ZERO COUPON GLBL NT(4500MM)	North America	0.00	06/01/2017	USD	AAA	7,000,000.000	73.1971	5,123,797.00	7.26
31411VTM1	FNMA PASS THRU MTG #915956	North America	5.50	04/01/2037	USD	AAA	20,925.830	104.8073	21,931.80	2.68
31413GBN9	FNMA PASS THRU MTG #944745	North America	5.50	07/01/2037	USD	AAA	871,549.840	104.8073	913,447.83	2.68
31414REB7	FNMA PASS THRU MTG #973630	North America	5.50	01/01/2039	USD	AAA	31,340.270	104.7917	32,841.99	2.68
31415TP79	FNMA PASS THRU MTG #988846	North America	5.50	08/01/2038	USD	AAA	795,567.560	104.8073	833,812.86	2.68
31416AVX5	FNMA PASS THRU MTG #994430	North America	5.50	12/01/2038	USD	AAA	21,791.650	104.8073	22,839.24	2.68
31416H7B5	FNMA PASS THRU MTG #AA0889	North America	5.50	12/01/2038	USD	AAA	22,677.210	104.8073	23,767.37	2.68
317U171B1	IRO USD 5Y P 5.0000 06/15/10 GLM	North America	0.00	06/15/2010	USD	AAA	(17,000,000.000)	0.1884	(32,028.00)	4.56
317U173B9	IRO USD 5Y P 5.0000 06/15/10 BRC	North America	0.00	06/15/2010	USD	AAA	(6,000,000.000)	0.1884	(11,304.00)	4.56
317U175B7	IRO USD 5Y P 5.0000 06/15/10 BPS	North America	0.00	06/15/2010	USD	AAA	(12,000,000.000)	0.1884	(22,608.00)	4.56
317U177B5	IRO USD 5Y P 5.0000 06/15/10 DUB	North America	0.00	06/15/2010	USD	AAA	(3,000,000.000)	0.1884	(5,652.00)	4.56
317U178B4	IRO USD 5Y P 5.0000 06/15/10 RYL	North America	0.00	06/15/2010	USD	AAA	(1,000,000.000)	0.1884	(1,884.00)	4.56
317U186B4	IRO USD 5Y P 5.5000 08/31/10 JPM	North America	0.00	08/31/2010	USD	AAA	(3,000,000.000)	0.2652	(7,954.80)	4.54
317U299B8	IRO USD 10Y P 4.2500 04/19/10 BOA	North America	0.00	04/19/2010	USD	AAA	(11,900,000.000)	1.9175	(228,182.50)	8.37
317U302B3	IRO USD 10Y P 5.0000 04/19/10 BOA	North America	0.00	04/19/2010	USD	AAA	(3,100,000.000)	0.4859	(15,062.90)	8.19
317U307B8	IRO USD 10Y P 4.2500 04/19/10 RYL	North America	0.00	04/19/2010	USD	AAA	(10,200,000.000)	1.9175	(195,585.00)	8.37
317U309B6	IRO USD 10Y P 4.2500 04/19/10 BRC	North America	0.00	04/19/2010	USD	AAA	(4,200,000.000)	1.9175	(80,535.00)	8.37
317U324B7	IRO USD 10Y C 3.2500 04/19/10 BOA	North America	0.00	04/19/2010	USD	AAA	(4,800,000.000)	0.1794	(8,612.16)	8.65
317U325B6	IRO USD 10Y P 4.2500 04/19/10 DUB	North America	0.00	04/19/2010	USD	AAA	(11,600,000.000)	1.9175	(222,430.00)	8.37
317U326B5	IRO USD 10Y C 3.2500 04/19/10 DUB	North America	0.00	04/19/2010	USD	AAA	(11,600,000.000)	0.1794	(20,812.72)	8.65
317U367B5	IRO USD 7Y P 4.0000 04/19/10 DUB	North America	0.00	04/19/2010	USD	AAA	(1,800,000.000)	1.1201	(20,161.44)	6.24
317U368B4	IRO USD 7Y C 2.7500 04/19/10 DUB	North America	0.00	04/19/2010	USD	AAA	(1,800,000.000)	0.0979	(1,762.74)	6.44
317U383B5	IRO USD 7Y C 2.7500 04/19/10 MYC	North America	0.00	04/19/2010	USD	AAA	(5,700,000.000)	0.0979	(5,582.01)	6.44
317U384B4	IRO USD 7Y C 2.8000 02/17/10 MYC	North America	0.00	02/17/2010	USD	AAA	(5,000,000.000)	0.0098	(488.00)	6.45
317U385B3	IRO USD 10Y C 3.2500 04/19/10 BRC	North America	0.00	04/19/2010	USD	AAA	(4,200,000.000)	0.1794	(7,535.64)	8.65
317U388B0	IRO USD 10Y C 3.2500 02/17/10 MYC	North America	0.00	02/17/2010	USD	AAA	(4,100,000.000)	0.0313	(1,282.89)	8.67
317U389B9	IRO USD 7Y P 4.0000 04/19/10 MYC	North America	0.00	04/19/2010	USD	AAA	(5,700,000.000)	1.1201	(63,844.56)	6.24
317U391B5	IRO USD 10Y P 4.0000 02/17/10 MYC	North America	0.00	02/17/2010	USD	AAA	(6,200,000.000)	1.6749	(103,846.28)	8.44
317U395B1	IRO USD 7Y P 3.5000 02/17/10 GLM	North America	0.00	02/17/2010	USD	AAA	(19,700,000.000)	1.5320	(301,794.15)	6.33
317U403B1	IRO USD 10Y P 4.0000 02/17/10 BOA	North America	0.00	02/17/2010	USD	AAA	(4,700,000.000)	1.6749	(78,722.18)	8.44
317U404B0	IRO USD 10Y C 3.2500 02/17/10 BOA	North America	0.00	02/17/2010	USD	AAA	(4,700,000.000)	0.0313	(1,470.63)	8.67
317U408B6	IRO USD 10Y P 4.0000 02/17/10 GLM	North America	0.00	02/17/2010	USD	AAA	(1,300,000.000)	1.6749	(21,774.22)	8.44
35177PAS6	FRANCE TELECOM SR UNSECURED	North America	4.38	07/08/2014	USD	A-	2,000,000.000	104.6028	2,092,056.00	4.16
36962G3P7	GECC GLBL SR NT	North America	5.88	01/14/2038	USD	AA+	430,000.000	92.8927	399,438.61	13.46
36962G3U6	GECC GLBL NT	North America	5.63	05/01/2018	USD	AA+	40,000.000	102.6436	41,057.44	6.83
36962G4B7	GECC GLBL SR UNSEC MTN	North America	6.88	01/10/2039	USD	AA+	200,000.000	103.5981	207,196.20	13.04
36967HAN7	GECC FDIC GTD	North America	2.25	03/12/2012	USD	AAA	550,000.000	101.5030	558,266.50	2.14

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
38141EA33	GOLDMAN SACHS GROUP INC GLBL SR NT	North America	6.00	05/01/2014	USD	A+	1,500,000.000	109.4814	1,642,221.00	3.90
38141GDZ4	GOLDMAN SACHS GROUP INC GLBL SR UN	North America	0.78	01/12/2015	USD	A+	200,000.000	95.5607	191,121.40	-0.08
38141GEG5	GOLDMAN SACHS GROUP INC GLBL FRN SI	North America	0.70	03/22/2016	USD	A+	34,000.000	92.2335	31,359.39	-0.01
38141GFM1	GOLDMAN SACHS GROUP INC SR NT	North America	6.15	04/01/2018	USD	A+	55,000.000	107.2237	58,973.04	6.70
38146FAK7	GOLDMAN SACHS GROUP INC GLBL FDIC C	North America	2.15	03/15/2012	USD	AAA	300,000.000	101.6753	305,025.90	2.15
4042EPAA5	HSBC USA INC GLBL FDIC GTD	North America	3.13	12/16/2011	USD	AAA	300,000.000	103.5341	310,602.30	1.89
45324QAB2	ING BANK NV GLBL GOV GTD 144A	North America	2.63	02/09/2012	USD	AAA	750,000.000	102.2424	766,818.00	2.05
45324QAC0	ING BANK NV GOVT GTD 144A	North America	3.90	03/19/2014	USD	AAA	100,000.000	103.0266	103,026.60	3.93
494550AJ5	KINDER MORGAN ENER PART NT	North America	7.40	03/15/2031	USD	BAA	200,000.000	109.5907	219,181.40	11.41
494550AS5	KINDER MORGAN ENER PART	North America	5.13	11/15/2014	USD	BAA	1,200,000.000	105.0755	1,260,906.00	4.40
494550AW6	KINDER MORGAN ENER PART MTN SR UNS	North America	6.95	01/15/2038	USD	BAA	75,000.000	106.9161	80,187.08	13.03
494550AY2	KINDER MORGAN ENER PART SR UNSEC	North America	5.95	02/15/2018	USD	BAA	19,000.000	106.0922	20,157.52	6.66
494550BB1	KINDER MORGAN ENER PART SR UNSECUF	North America	6.85	02/15/2020	USD	BAA	400,000.000	111.1333	444,533.20	7.67
500630BQ0	KOREA DEVELOPMENT BANK GLBL SR NT	North America	8.00	01/23/2014	USD	A	6,650,000.000	115.6530	7,690,924.50	3.58
500769DJ0	KFW GLBL GOVT GTD	North America	4.88	06/17/2019	USD	AAA	900,000.000	105.8729	952,856.10	7.82
52205VAA3	LEASEPLAN CORPORATION NV GOV GTD 1	North America	3.00	05/07/2012	USD	AAA	4,000,000.000	102.4496	4,097,984.00	2.27
539473AE8	LLOYDS TSB BANK PLC UNSECURED 144A	North America	12.00	12/29/2049	USD	BA+	3,500,000.000	98.1889	3,436,610.09	6.93
571748AP7	MARSH & MCLENNAN COS INC	North America	5.75	09/15/2015	USD	BAA	50,000.000	104.4532	52,226.60	4.98
57777BS1	MACYS INC	North America	5.75	07/15/2014	USD	BA	350,000.000	100.7500	352,625.00	4.06
583334AE7	MEADWESTVACO CORP SR UNSECURED	North America	7.38	09/01/2019	USD	BAA	1,000,000.000	110.0420	1,100,420.00	7.26
590188JN9	MERRILL LYNCH & CO NT	North America	6.88	11/15/2018	USD	A	54,000.000	107.3912	57,991.25	6.91
59018YN64	MERRILL LYNCH & CO NT MTN	North America	6.88	04/25/2018	USD	A	320,000.000	107.9154	345,329.28	6.58
59549PAA6	MDST-4 A CAPMAC	North America	8.33	04/01/2030	USD	A	618,294.480	100.8845	623,763.54	2.00
606092ET7	MO JT MUN ELEC-BAB	North America	6.89	01/01/2042	USD	A-	1,000,000.000	99.1050	991,050.00	10.31
6174466Q7	MORGAN STANLEY GLBL SR UNSEC MTN	North America	6.63	04/01/2018	USD	A	200,000.000	108.2896	216,579.20	6.60
61746BDC7	MORGAN STANLEY GLBL FRN MTN	North America	0.73	10/18/2016	USD	A	200,000.000	92.7826	185,565.20	-0.20
61746SBQ1	MORGAN STANLEY GLBL FRN	North America	0.76	10/15/2015	USD	A	44,000.000	93.9098	41,320.31	-0.13
61747YCF0	MORGAN STANLEY GLBL SR UNSECURED	North America	6.00	05/13/2014	USD	A	1,100,000.000	107.6234	1,183,857.40	3.92
61757UAP5	MORGAN STANLEY GLBL FDIC GTD	North America	2.25	03/13/2012	USD	AAA	200,000.000	101.6316	203,263.20	2.14
62912XAA2	NGPL PIPECO LLC SR NT 144A	North America	6.51	12/15/2012	USD	BAA-	1,000,000.000	108.7616	1,087,616.00	2.73
62912XAB0	NGPL PIPECO LLC SR NT 144A	North America	7.12	12/15/2017	USD	BAA-	500,000.000	110.5165	552,582.50	6.34
629568AQ9	NABORS INDUSTRIES GLBL CO GTD	North America	6.15	02/15/2018	USD	BAA+	50,000.000	104.0998	52,049.90	6.59
654902AB1	NOKIA CORP GLBL SR UNSECURED	North America	5.38	05/15/2019	USD	A	1,150,000.000	102.2811	1,176,232.65	7.57
65504RAD6	NOBLE GROUP LTD NT 144A	North America	6.75	01/29/2020	USD	BAA-	600,000.000	102.9989	617,993.40	7.56
676220AF3	OFFICE DEPOT INC GLBL NT	North America	6.25	08/15/2013	USD	B-	3,000,000.000	91.2500	2,737,500.00	3.12
695114CH9	PACIFICORP 1ST MTGE	North America	5.65	07/15/2018	USD	A	29,000.000	107.5682	31,194.78	7.01
74727PAK7	QATAR (STATE OF) SR NT 144A	North America	5.25	01/20/2020	USD	AA	4,000,000.000	101.2500	4,050,000.00	8.08
74727PAL5	QATAR (STATE OF) SR NT 144A	North America	6.40	01/20/2040	USD	AA	2,400,000.000	101.0000	2,424,000.00	13.65
749770AQ6	RABOBANK NEDERLAND JR SUBORD 144A	North America	11.00	06/29/2049	USD	AA	300,000.000	122.2640	366,792.00	6.39
75405U9A6	RAS LAFFAN LNG II BD REGS YANKEE	North America	5.30	09/30/2020	USD	AA	3,500,000.000	100.6800	3,523,800.00	5.06
75405U9C2	RAS LAFFAN LNG 3 SR SECURED REGS	North America	6.75	09/30/2019	USD	AA	1,000,000.000	110.6899	1,106,899.00	7.49
75405U9G3	RAS LAFFAN LNG 3 CO GTD REGS	North America	6.33	09/30/2027	USD	AA	1,000,000.000	101.4440	1,014,440.00	9.88
7591EAAB9	REGIONS BANK FDIC GTD	North America	3.25	12/09/2011	USD	AAA	100,000.000	103.8173	103,817.30	1.88
767201AF3	RIO TINTO FIN PLC CO GTD	North America	8.95	05/01/2014	USD	BAA+	3,000,000.000	119.9402	3,598,206.00	3.74
77340RAB3	ROCKIES EXPRESS PIPELINE SR UNSEC 14	North America	6.25	07/15/2013	USD	BAA	1,000,000.000	109.3455	1,093,455.00	3.23
78011CAC0	RBS GOVT GTD 144A	North America	2.63	05/11/2012	USD	AAA	600,000.000	101.4893	608,935.80	2.29
78442FEF1	SLM CORP FRN	North America	0.58	01/27/2014	USD	BA+	46,000.000	77.2166	35,519.64	-0.46
833656AE1	SFEF GOV GTD LIQ 144A	North America	3.38	05/05/2014	USD	AAA	2,980,000.000	102.0482	3,041,036.36	4.08
846042AA7	SOVEREIGN BANK GLBL FDIC GTD	North America	2.75	01/17/2012	USD	AAA	100,000.000	102.6962	102,696.20	1.98
85748KAA1	STATE STREET CAPITAL TRU GLBL FDIC G	North America	2.15	04/30/2012	USD	AAA	200,000.000	101.3671	202,734.20	2.27
87019EAC9	SWEDBANK AB GOV GTD 144A	North America	2.80	02/10/2012	USD	AAA	600,000.000	102.2070	613,242.00	2.05

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
87019EAL9	SWEDBANK AB GOVT GTD 144A	North America	2.90	01/14/2013	USD	AAA	150,000.000	101.9230	152,884.50	2.91
87927VAL2	TELECOM ITALIA CAPITAL CO GTD	North America	4.95	09/30/2014	USD	BAA	1,000,000.000	103.7567	1,037,567.00	4.30
87927VAW8	TELECOM ITALIA CAPITAL CO GTD	North America	6.18	06/18/2014	USD	BAA	2,000,000.000	108.4951	2,169,902.00	3.99
87938WAJ2	TELEFONICA EMISIONES SAU GLBL CO GTD	North America	4.95	01/15/2015	USD	A-	500,000.000	107.0131	535,065.50	4.55
880591DV1	TENN VALLEY AUTH BD GLBL SER B	North America	4.70	07/15/2033	USD	AAA	1,200,000.000	91.2828	1,095,393.60	13.66
880591EH1	TENN VALLEY AUTHORITY NT	North America	5.25	09/15/2039	USD	AAA	1,450,000.000	99.4555	1,442,104.75	15.65
8935268Y2	TRANS-CANADA PIPELINES NT	North America	7.13	01/15/2019	USD	A-	68,000.000	117.1219	79,642.89	7.05
8935268Z9	TRANS-CANADA PIPELINES SR UNSEC	North America	7.63	01/15/2039	USD	A-	310,000.000	123.5665	383,056.15	13.46
912810FE3	U S TREASURY BOND	North America	5.50	08/15/2028	USD	AAA	6,100,000.000	111.4688	6,799,596.80	12.46
912810PT9	U S TREASURY BOND	North America	4.75	02/15/2037	USD	AAA	8,600,000.000	102.2188	8,790,816.80	15.67
912810QB7	U S TREASURY BOND	North America	4.25	05/15/2039	USD	AAA	172,000.000	93.8438	161,411.34	16.71
912810QB7	U S TREASURY BOND	North America	4.25	05/15/2039	USD	AAA	2,000,000.000	93.8438	1,876,876.00	16.71
912810QC5	U S TREASURY BOND	North America	4.50	08/15/2039	USD	AAA	71,000.000	97.7657	69,413.65	16.57
912810QC5	U S TREASURY BOND	North America	4.50	08/15/2039	USD	AAA	2,629,000.000	97.7657	2,570,260.25	16.57
912828LG3	U S TREASURY NOTE	North America	1.00	07/31/2011	USD	AAA	200,000.000	100.1836	200,367.20	1.56
912828LG3	U S TREASURY NOTE	North America	1.00	07/31/2011	USD	AAA	490,000.000	100.1836	490,899.64	1.56
912828LJ7	U S TREASURY NOTE	North America	3.63	08/15/2019	USD	AAA	33,000.000	98.3438	32,453.45	8.36
912828LJ7	U S TREASURY NOTE	North America	3.63	08/15/2019	USD	AAA	172,000.000	98.3438	169,151.34	8.36
912828LQ1	U S TREASURY NOTE	North America	2.38	09/30/2014	USD	AAA	249,000.000	99.1873	246,976.38	4.53
912828LQ1	U S TREASURY NOTE	North America	2.38	09/30/2014	USD	AAA	6,951,000.000	99.1873	6,894,509.22	4.53
912828LU2	U S TREASURY NOTE	North America	3.13	10/31/2016	USD	AAA	1,000,000.000	98.7735	987,735.00	6.28
917565LB7	UT TRN S/TAX-B BAB	North America	5.94	06/15/2039	USD	AAA	25,000.000	100.7510	25,187.75	13.57
91913YAN0	VALERO ENERGY CORP SR UNSECURED	North America	9.38	03/15/2019	USD	BAA	50,000.000	119.1305	59,565.25	6.64
92344SAT7	CELLCO PART/VERI WIRELSS GLBL SR UNSEC	North America	3.75	05/20/2011	USD	A	500,000.000	103.1512	515,756.00	1.34
92933WAA6	WEA FINANCE/WT FIN AUST NT 144A	North America	5.75	09/02/2015	USD	A	500,000.000	105.5711	527,855.50	4.95
929903DU3	WACHOVIA CORP SR UNSEC FRN	North America	0.52	06/15/2017	USD	AA-	64,000.000	89.4052	57,219.33	-0.18
962166BP8	WEYERHAEUSER CO GLBL SR UNSECURED	North America	6.75	03/15/2012	USD	BAA-	8,150,000.000	106.0014	8,639,114.10	2.07
N31288AC2	ING BANK NV GOVT GTD REGS	North America	3.90	03/19/2014	USD	AAA	4,500,000.000	103.4480	4,655,160.00	3.93
SWPC105E1	CENTURYTEL INC NEGB SNR S* BP MYC	North America	-1.00	09/20/2019	USD	BAA-	500,000.000	1.8055	9,027.59	-0.07
SWPC212C5	MARSH & MCLENNAN NEGB SNR NS BP BR	North America	-0.76	09/20/2015	USD	BAA	50,000.000	-0.2751	(137.56)	0.01
SWPC220C5	VALERO ENERGY CORP NEGB SNR NS BP	North America	-2.70	03/20/2019	USD	BAA	50,000.000	-2.0798	(1,039.91)	0.10
SWPC223E8	MACYS INC NEGB SNR S* BP BPS	North America	-5.00	09/20/2014	USD	BA	350,000.000	-14.0113	(49,039.60)	0.30
SWPC312C4	CSX CORP SR NT NEGB SNR NS BP BRC	North America	-1.35	03/20/2018	USD	BAA-	50,000.000	-5.8887	(2,944.35)	0.23
SWPC343D5	CYTEC INDUSTRIES INC NEGB SNR S* BP C	North America	-1.00	09/20/2017	USD	BAA-	250,000.000	0.8594	2,148.40	-0.02
SWPC382C5	NABORS INDUSTRIES NEGB SNR NS BP BR	North America	-2.71	03/20/2018	USD	BAA+	50,000.000	-12.3786	(6,189.31)	0.44
SWPC805D6	MEADWESTVACO CORP NEGB SNR S* BP J	North America	-1.00	09/20/2019	USD	BAA	1,000,000.000	3.1503	31,502.55	-0.13
SWPC834D1	RR DONNELLEY NEGB SNR S* BP GST	North America	-1.00	09/20/2016	USD	BAA	550,000.000	4.5149	24,831.73	-0.14
SWPC836D5	RR DONNELLEY NEGB SNR S* BP BOA	North America	-5.00	09/20/2016	USD	BAA	450,000.000	-18.6002	(83,701.06)	0.52
SWPC896E4	OFFICE DEPOT INC GLBL NEGB SNR S* BP	North America	-5.00	09/20/2013	USD	B-	3,000,000.000	-3.0200	(90,601.25)	0.07
SWU0094L8	IRS CAD R 3MCBK/5.8 12/19/18 JPM	North America	5.80	12/19/2023	CAD	AAA	6,800,000.000	-0.4089	(26,524.77)	3.40
TYH000007	FIN FUT US 10YR CBT 3/22/10	North America	6.00	03/23/2010	USD	AAA	10,000,000.000	115.4531	11,545,312.50	6.10
TYH0C0004	CBOT ACAL USTN FUT 3/10 @ 120	North America	0.00	02/19/2010	USD	AAA	(6,700,000.000)	0.0469	(3,140.63)	6.10
TYH0C0038	CBOT ACAL USTN FUT 3/10 @ 119	North America	0.00	02/19/2010	USD	AAA	(3,100,000.000)	0.1250	(3,875.00)	6.10
TYH0C0046	CBOT ACAL USTN FUT 3/10 @ 117.5	North America	0.00	02/19/2010	USD	AAA	(1,600,000.000)	0.3750	(6,000.00)	6.10
TYH0P0034	CBOT APUT USTN FUT 3/10 @ 115	North America	0.00	02/19/2010	USD	AAA	(11,400,000.000)	0.9688	(110,437.50)	6.10
TYH0P0083	CBOT APUT USTN FUT 3/10 @ 114	North America	0.00	02/19/2010	USD	AAA	(1,600,000.000)	0.6094	(9,750.00)	6.10
00077Q9R3	ABN AMRO BANK NV COVERED EMTN	Europe - EMU	3.25	01/18/2013	EUR	AAA	150,000.000	101.7550	218,989.33	2.89
00077R9O8	ABN AMRO BANK NV COV EMTN EUR	Europe - EMU	3.25	09/21/2015	EUR	AAA	4,850,000.000	99.5760	6,929,028.71	5.22
002914J67	EUROPEAN COMMUNITY EMTN	Europe - EMU	3.13	04/03/2014	EUR	AAA	90,000.000	102.0580	131,784.86	3.98
002919A16	BUNDESREPUB. DEUTSCHLAND BD	Europe - EMU	3.50	07/04/2019	EUR	AAA	100,000.000	101.5050	145,634.20	8.22
0032019B8	FRANCE GOVT BD(OAT) IL PROT HICP	Europe - EMU	3.15	07/25/2032	EUR	AAA	185,908.020	126.2630	336,783.01	13.55

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
0032039L2	CIE FINANCEMENT FONCIER COVERED EM	Europe - EMU	3.75	01/24/2017	EUR	AAA	1,300,000.000	100.6840	1,877,931.56	6.24
003212B22	FRANCE (GOVT OF)	Europe - EMU	5.00	04/25/2012	EUR	AAA	400,000.000	107.8760	619,099.95	2.21
003213D51	FRENCH TREASURY NOTE	Europe - EMU	4.50	07/12/2013	EUR	AAA	5,000,000.000	107.9090	7,741,116.75	3.31
0032159C6	FRANCE GOVT BOND (OAT)	Europe - EMU	4.00	10/25/2014	EUR	AAA	1,700,000.000	106.2770	2,592,174.02	4.43
0032159D4	FRANCE GOVT BOND (OAT)	Europe - EMU	3.50	04/25/2015	EUR	AAA	3,600,000.000	103.9950	5,371,442.18	4.89
0032199U8	FRANCE (GOVT OF) BD	Europe - EMU	3.75	10/25/2019	EUR	AAA	800,000.000	100.8900	1,158,014.65	8.36
003220A18	FRANCE GOVT BOND (OAT) I/L HICP	Europe - EMU	2.25	07/25/2020	EUR	AAA	2,298,638.560	108.1950	3,568,238.08	7.54
003232A13	FRANCE (GOVT OF) BOND (OAT)	Europe - EMU	5.75	10/25/2032	EUR	AAA	800,000.000	121.7280	1,397,193.06	13.98
003240A16	FRANCE (GOVT OF) I/L BD OATE	Europe - EMU	1.80	07/25/2040	EUR	AAA	242,997.300	101.1210	352,548.40	18.72
0036149A4	KFW GLBL FOR GOVT GTD INTL	Europe - EMU	4.25	07/04/2014	EUR	AAA	1,300,000.000	106.7380	1,990,849.18	4.13
003615K18	BUNDESREPUB. DEUTSCHLAND	Europe - EMU	3.75	01/04/2015	EUR	AAA	2,500,000.000	105.6890	3,790,929.80	4.61
0036169A9	DEUTSCHLAND I/L BOND	Europe - EMU	1.75	04/15/2020	EUR	AAA	828,708.400	103.4310	1,229,782.79	7.59
003619B28	BUNDESREPUB. DEUTSCHLAND BD	Europe - EMU	3.75	01/04/2019	EUR	AAA	6,800,000.000	103.4130	10,089,275.83	7.78
0036209Y9	BUNDESREPUB. DEUTSCHLAND BD SER 09	Europe - EMU	3.25	01/04/2020	EUR	AAA	9,500,000.000	98.9970	13,493,405.89	8.66
003631A16	BUNDESREPUB. DEUTSCHLAND NT SER 00	Europe - EMU	5.50	01/04/2031	EUR	AAA	700,000.000	117.8730	1,183,827.22	13.54
003634A10	BUNDESREPUB. DEUTSCHLAND BD EURO	Europe - EMU	4.75	07/04/2034	EUR	AAA	349,000.000	108.5090	543,334.31	15.24
003637A13	BUNDESREPUB. DEUTSCHLAND SER 05	Europe - EMU	4.00	01/04/2037	EUR	AAA	400,000.000	97.4700	559,379.96	16.60
004412B43	BUONI POLIENNALI DEL TES	Europe - EMU	4.25	10/15/2012	EUR	AA	18,200,000.000	105.5590	27,564,022.81	2.64
004423B24	BUONI POLIENNALI DEL TES SR UNSUB CP	Europe - EMU	2.60	09/15/2023	EUR	AA	1,937,888.000	106.4850	2,960,690.80	9.25
005415A12	NETHERLANDS GOVERNMENT BD	Europe - EMU	3.25	07/15/2015	EUR	AAA	1,000,000.000	102.4800	1,470,330.82	5.10
005415B37	NETHERLANDS GOVERNMENT BD	Europe - EMU	2.75	01/15/2015	EUR	AAA	1,400,000.000	100.4280	2,017,245.68	4.71
0054199B4	NETHERLANDS GOVT EURO BOND	Europe - EMU	5.00	07/15/2012	EUR	AAA	700,000.000	108.2610	1,087,291.57	2.41
008013A12	STADSHYPOTEK AB EMTN	Europe - EMU	3.75	12/12/2013	EUR	AAA	1,250,000.000	102.8630	1,844,782.39	3.67
0147629W0	ING BANK NV GOV GTD	Europe - EMU	3.38	03/03/2014	EUR	AAA	1,930,000.000	102.4990	2,838,264.62	3.89
0594589I2	BANCO BILBAO VIZCAYA ARG CEDULAS CC	Europe - EMU	4.25	07/15/2014	EUR	AAA	1,900,000.000	104.3410	2,844,359.86	4.15
0596149E9	E.ON INTL FINANCE BV CO GTD EMTN	Europe - EMU	5.75	05/07/2020	EUR	A	40,000.000	112.9830	64,840.91	8.13
0667599H6	BNP PARIBAS HOME LOAN COVERED	Europe - EMU	3.00	07/23/2013	EUR	AAA	550,000.000	101.2160	798,707.58	3.36
06738D917	BARCLAYS BANK PLC SUB EMTN	Europe - EMU	4.50	03/04/2019	EUR	A	250,000.000	100.2360	359,533.76	3.66
06738D9N9	BARCLAYS BANK PLC EMTN TIER II	Europe - EMU	4.88	03/31/2013	EUR	A	600,000.000	104.2620	897,538.84	3.03
0847129C4	BERLIN-HANNOVER HYPBK AG JUMBO PF	Europe - EMU	3.50	02/22/2013	EUR	AA+	27,000.000	103.4320	40,067.72	2.97
0924809J3	CIF EUROMORTGAGE	Europe - EMU	3.25	10/20/2015	EUR	AAA	800,000.000	99.5940	1,143,139.18	5.29
0924809S3	CIE FINANCEMENT FONCIER COVERED EM	Europe - EMU	4.50	01/09/2013	EUR	AAA	750,000.000	105.8570	1,139,086.73	2.84
0924809U8	CIF EUROMORTGAGE NT EMTN	Europe - EMU	4.13	12/19/2014	EUR	AAA	700,000.000	104.8510	1,053,044.10	4.52
1045139C2	BNP PARIBAS COVERED EMTN	Europe - EMU	4.50	05/30/2014	EUR	AAA	450,000.000	106.3930	686,912.65	4.04
1045139G3	BNP PARIBAS COVERED EMTN	Europe - EMU	4.75	05/28/2013	EUR	AAA	50,000.000	106.9190	76,700.97	3.17
1045139I9	BNP PARIBAS COVERED EMTN	Europe - EMU	2.88	05/22/2012	EUR	AAA	200,000.000	101.4120	291,001.54	2.30
1050029A9	CM-CIC COVERED BONDS COVERED EMTN	Europe - EMU	4.75	07/17/2012	EUR	AAA	2,000,000.000	105.9640	3,040,634.96	2.41
1061339B9	BANQUES POPULAIRES CB COVERED	Europe - EMU	3.88	06/05/2014	EUR	AAA	2,400,000.000	103.5670	3,566,223.71	4.08
1068779D7	SFEF GOV GTD BK EMTN	Europe - EMU	2.38	03/10/2012	EUR	AAA	590,000.000	101.3770	858,158.27	2.12
1068779E5	SFEF GOV GTD BK	Europe - EMU	3.00	04/07/2014	EUR	AAA	1,545,000.000	101.3970	2,247,654.40	3.99
1069519B4	GDF SUEZ SR UNSECURED EMTN	Europe - EMU	6.88	01/24/2019	EUR	AA-	45,000.000	121.0430	78,149.85	7.13
14441L9R4	CARREFOUR SA EMTN	Europe - EMU	5.38	06/12/2015	EUR	A	50,000.000	109.4060	78,485.08	4.81
1717869C2	BAT INTL FINANCE PLC CO GTD EMTN	Europe - EMU	5.88	03/12/2015	EUR	BAA+	50,000.000	109.6250	78,642.18	4.57
2253199A2	CREDIT AGRICOLE COV BOND EMTN	Europe - EMU	4.50	01/29/2016	EUR	AAA	150,000.000	106.6630	229,551.96	5.38
2363619O1	DANSKE BANK A/S EMTN	Europe - EMU	4.50	07/01/2017	EUR	AAA	1,800,000.000	104.7520	2,705,270.98	5.71
23637K9A8	DANSKE BANK A/S EMTN	Europe - EMU	4.88	06/11/2013	EUR	AAA	700,000.000	106.7990	1,072,608.35	3.20
2498089R9	DEXIA MUNICIPAL AGENCY	Europe - EMU	4.25	02/20/2013	EUR	AAA	77,000.000	105.1020	116,112.15	2.95
2498109U8	DEXIA MUNICIPAL AGENCY COVERED EMTI	Europe - EMU	3.13	09/15/2015	EUR	AAA	2,000,000.000	99.1010	2,843,701.31	5.22
2498119I3	DEXIA MUNICIPAL AGENCY COVERED EMTI	Europe - EMU	4.50	04/27/2015	EUR	AAA	500,000.000	106.4000	763,286.49	4.78
2505309D6	DEUTSCHE GENOSSEN-HYPOBK JUMBO PF	Europe - EMU	4.50	01/17/2013	EUR	AAA	50,000.000	106.3450	76,289.19	2.86
2515669A5	DEUTSCHE TELEKOM INT FIN CO GTD EMT	Europe - EMU	6.00	01/20/2017	EUR	BAA+	30,000.000	111.6650	48,063.38	5.92

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2625079R9	DEUTSCHE POSTBANK AG COVERED	Europe - EMU	3.75	02/12/2014	EUR	AAA	50,000.000	104.3800	74,879.55	3.82
2721919D1	NORDEA HYPOTEK AB COVERED EMTN	Europe - EMU	4.25	02/06/2014	EUR	AAA	2,150,000.000	104.7700	3,231,851.14	3.78
3087369A7	DNB NORBANK BOLIKKREDITT	Europe - EMU	4.63	07/03/2013	EUR	AAA	1,000,000.000	105.6600	1,515,955.84	2.38
3087369C3	DNB NORBANK BOLIGKREDITT COV EMTN	Europe - EMU	4.13	02/01/2013	EUR	AAA	4,950,000.000	104.2960	7,407,110.05	2.91
3087369E9	DNB NORBANK ASA SR UNSEC MTN	Europe - EMU	5.88	06/20/2013	EUR	AA-	50,000.000	110.2650	79,101.30	3.19
317U131B0	IRO EUR 10Y P 10.000 07/01/14 BRC	Europe - EMU	0.00	07/01/2014	EUR	AAA	(1,000,000.000)	0.2445	(3,507.82)	7.96
3248029A7	DONG ENERGY A/S	Europe - EMU	3.50	06/29/2012	EUR	A-	400,000.000	101.7200	583,770.69	2.38
3341949M1	STADSHYPOTEK AB COVERED	Europe - EMU	3.00	10/01/2014	EUR	AAA	300,000.000	99.5130	428,328.55	4.42
3378969K2	FORTIS BANK NED HOLDING EMTN GOV GT	Europe - EMU	3.00	04/17/2012	EUR	AAA	300,000.000	102.4160	440,823.78	2.21
3378969L0	FORTIS BANK NED HOLDING GOV GTD BK E	Europe - EMU	3.38	05/19/2014	EUR	AAA	1,817,000.000	102.7970	2,679,855.10	4.07
35177R9G0	FRANCE TELECOM	Europe - EMU	4.75	02/21/2017	EUR	A-	50,000.000	104.6750	75,091.18	6.15
35178S9R3	CAISSE REFINANCE L'HABIT COVERED EMTN	Europe - EMU	4.50	10/25/2017	EUR	AAA	2,500,000.000	105.0270	3,767,184.71	6.69
4041009B7	BANK OF SCOTLAND PLC BK GTD EMTN	Europe - EMU	5.63	05/23/2013	EUR	AA-	50,000.000	106.0250	76,059.63	3.13
40427M9A2	HSBC BANK PLC COVERED EMTN	Europe - EMU	3.88	11/09/2011	EUR	AAA	50,000.000	103.2280	74,053.14	1.79
4042809G6	HSBC HOLDINGS PLC	Europe - EMU	3.63	06/29/2020	EUR	A+	400,000.000	99.4800	570,915.34	4.89
4598779V0	ING BANK NV EMTN	Europe - EMU	5.25	06/05/2018	EUR	AAA	2,200,000.000	109.0100	3,440,843.86	6.99
4598789G1	ING BANK NV COVERED	Europe - EMU	4.25	03/19/2013	EUR	AAA	700,000.000	104.7510	1,052,039.79	3.02
4662519C4	JP MORGAN CHASE & CO FRN EMTN	Europe - EMU	1.14	10/12/2015	EUR	A+	800,000.000	92.7640	1,064,744.48	-0.16
4698799A0	ING BANK NV EMTN	Europe - EMU	4.75	05/27/2019	EUR	AAA	100,000.000	105.6250	151,545.37	7.74
4857249W0	CIE FINANCEMENT FONCIER EMTN	Europe - EMU	4.88	05/25/2021	EUR	AAA	100,000.000	105.6100	151,523.85	8.98
4857259D9	CIE FINANCEMENT FONCIER COVERED	Europe - EMU	4.63	09/23/2017	EUR	AAA	300,000.000	106.1040	456,697.84	6.61
6238469K0	MUENCHENER HYPOTHEK JUMBO PFAN 57	Europe - EMU	5.00	01/16/2012	EUR	AAA	75,000.000	106.0900	114,159.39	1.95
6288559J9	BANK OF AMERICA CORP EMTN SUB NT	Europe - EMU	4.00	03/28/2018	EUR	A-	1,400,000.000	90.6330	1,820,498.55	2.81
7835269N8	RWE FINANCE BV CO GTD EMTN	Europe - EMU	6.63	01/31/2019	EUR	A	50,000.000	119.7360	85,895.56	7.19
7835269P3	RWE FINANCE BV EMTN	Europe - EMU	5.00	02/10/2015	EUR	A	200,000.000	108.2450	310,608.82	4.57
8028179U2	BANCO SANTANDER SA COVERED	Europe - EMU	3.88	05/27/2014	EUR	AAA	2,300,000.000	102.9820	3,398,326.51	4.06
82321T9P3	SNS BANK NV GOV GTD EMTN	Europe - EMU	3.50	03/10/2014	EUR	AAA	2,150,000.000	103.1630	3,182,279.85	3.90
82321T9Q1	SNS BANK NV GOV GTD EMTN	Europe - EMU	2.88	01/30/2012	EUR	AAA	3,000,000.000	101.5600	4,371,393.40	2.01
8336419D7	SOCIETE GENERALE EMTN SR NT EMTN	Europe - EMU	5.13	12/19/2013	EUR	AA	50,000.000	107.6750	77,243.30	3.63
8336519D6	SOCIETE GENERALE SCF COVERED	Europe - EMU	5.00	03/27/2019	EUR	AAA	550,000.000	107.4820	848,153.34	7.58
8336519E4	SOCIETE GENERALE SCF COVERED	Europe - EMU	4.75	06/06/2013	EUR	AAA	700,000.000	106.6640	1,071,252.50	3.19
8547169C3	NIBC BANK NV GOVT GTD EMTN	Europe - EMU	3.50	04/07/2014	EUR	AAA	1,200,000.000	103.0170	1,773,642.51	3.97
9049199I0	UNICREDIT SPA EMTN	Europe - EMU	4.25	07/29/2016	EUR	AAA	2,405,000.000	103.6210	3,575,516.65	5.80
92857T9X7	VODAFONE GROUP PLC EMTN	Europe - EMU	6.25	01/15/2016	EUR	A-	50,000.000	112.0180	80,358.86	5.17
9547169A6	NIBC BANK NV GOVT GTD EMTN	Europe - EMU	3.13	02/17/2012	EUR	AAA	1,350,000.000	102.7810	1,990,776.71	2.05
OEH000006	FIN FUT EURO-BOBL 5Y 3/08/10	Europe - EMU	0.00	03/09/2010	EUR	AAA	4,500,000.000	115.6600	7,467,438.37	4.40
RXH000001	FIN FUT EUR-BUND 10YR EUX 3/08/10	Europe - EMU	0.00	03/09/2010	EUR	AAA	1,400,000.000	121.1900	2,434,281.33	7.40
SWU0865M3	IRS EUR R 6ME/3.0 06/16/10 BRC	Europe - EMU	3.00	06/16/2015	EUR	AAA	24,900,000.000	-0.4273	(152,639.71)	4.61
00280A9G5	ABBAY NATIONAL PLC EUR SUB NT	United Kingdom	7.38	09/29/2049	GBP	A-	500,000.000	92.5000	746,867.60	7.02
4172089C1	VATTENFALL AB NT EMTN	United Kingdom	6.13	12/16/2019	GBP	A	100,000.000	106.7520	172,388.34	7.67
0048079C9	JAPANESE GOVT BOND (10Y) #285	Japan	1.70	03/20/2017	JPY	AA	470,000,000.000	106.1480	5,358,994.58	6.88
004814N54	JAPANESE GOVT BOND (5Y) #82	Japan	0.90	03/20/2014	JPY	AA	792,000,000.000	102.1350	8,689,072.46	4.14
004818Q29	JAPANESE GOVT BOND (10Y) #296	Japan	1.50	09/20/2018	JPY	AA	154,000,000.000	103.4320	1,710,997.16	8.31
SWU0890M2	IRS JPY R 6ML/1.0 06/16/10 RYL	Japan	1.00	06/16/2015	JPY	AA	20,000,000.000	1.0688	2,296.11	4.89
000812A15	NEW S WALES TREAS CORP SER 12	Asia Pacific ex-Japan	6.00	05/01/2012	AUD	AAA	200,000.000	102.0800	183,611.32	2.15
0014117A9	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2017	BRL	BAA-	7,156.000	862.1600	3,539,247.92	4.43
001412A21	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2012	BRL	BAA-	55,477.000	972.2000	30,940,075.38	1.76
005215B23	MEXICAN FIXED RATE BONDS	Emerging Markets	8.00	12/17/2015	MXN	A+	25,000.000	101.7850	194,909.77	4.89
0052189G9	MEX BONOS DESARR FIX RT BD M 10	Emerging Markets	8.50	12/13/2018	MXN	A	898,000.000	104.1196	7,161,741.57	6.55
0052369B2	MEXICAN FIXED RATE BD M 10	Emerging Markets	7.75	12/14/2017	MXN	A	964,631.000	99.6000	7,359,196.02	6.12
0052369C0	MEX BONOS DESARR FIX RT M BD	Emerging Markets	9.00	12/22/2011	MXN	A	23,000.000	106.5050	187,632.32	1.84

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
006715A14	POLAND GOVT BOND SER 1015	Emerging Markets	6.25	10/24/2015	PLN	A	5,680,000.000	101.3990	2,012,602.02	4.83
006719A32	POLAND GOVERNMENT BOND	Emerging Markets	5.50	10/25/2019	PLN	A	450,000.000	94.6030	148,762.45	7.41
006722A10	POLAND GOVERNMENT BOND 0922	Emerging Markets	5.75	09/23/2022	PLN	A	132,000.000	95.3920	44,000.92	8.81
0075549A8	MEXICAN FIXED RATE BONDS	Emerging Markets	9.00	12/20/2012	MXN	A	2,668,880.000	106.0500	21,679,513.77	2.67
105756BM1	BRAZIL BD GLBL	Emerging Markets	6.00	01/17/2017	USD	BAA-	60,000.000	108.5000	65,100.00	5.76
15234QAJ7	CENT ELET BRASILEIRAS SA SR UNSEC 14+	Emerging Markets	6.88	07/30/2019	USD	BAA-	2,000,000.000	108.8750	2,177,500.00	7.33
1976959B7	GAZPROM LPN REGS	Emerging Markets	5.63	07/22/2013	USD	BAA+	37,020.750	102.2500	37,853.72	1.19
21987BAM0	CODELCO INC NT 144A	Emerging Markets	7.50	01/15/2019	USD	A+	40,000.000	117.6370	47,054.80	6.96
2363259E8	RSHB CAPITAL (RUSS AG BK) BD REGS LPN	Emerging Markets	6.30	05/15/2017	USD	BAA+	100,000.000	101.1250	101,125.00	6.05
2363259G3	RSHB CAPITAL (RUSS AG BK) SECURED RE	Emerging Markets	7.75	05/29/2018	USD	BAA+	300,000.000	109.6250	328,875.00	6.46
2363259J7	RSHB CAPITAL SA NT REGS	Emerging Markets	9.00	06/11/2014	USD	BAA+	4,400,000.000	113.8750	5,010,500.00	3.80
31572UAAA	FIBRIA CO GTD 144A	Emerging Markets	9.25	10/30/2019	USD	BA+	1,500,000.000	112.7500	1,691,250.00	6.88
3682879A8	GAZPROM CAPITAL SA CO GTD REGS	Emerging Markets	8.15	04/11/2018	USD	BAA+	360,000.000	106.2500	382,500.00	6.27
37373UAA2	GERDAU HOLDINGS INC CO GTD 144A	Emerging Markets	7.00	01/20/2020	USD	BAA-	3,600,000.000	103.2500	3,717,000.00	7.48
706451BG5	PEMEX PROJ FDG MASTER TR CO GTD	Emerging Markets	6.63	06/15/2035	USD	BAA+	250,000.000	95.3401	238,350.25	12.21
706451BS9	PEMEX PROJ FDG MASTER TR GLBL CO GT	Emerging Markets	5.75	03/01/2018	USD	BAA+	30,000.000	101.6126	30,483.78	6.69
71645WAN1	PETROBRAS INTL FIN CO GLBL CO GTD	Emerging Markets	7.88	03/15/2019	USD	BAA+	4,000,000.000	115.7812	4,631,248.00	6.94
71654QAU6	PEMEX GLBL CO GTD	Emerging Markets	8.00	05/03/2019	USD	BAA+	4,230,000.000	116.2500	4,917,375.00	6.99
78307A9A3	RUSSIAN FEDERATION SR UNSECURED RE	Emerging Markets	7.50	03/31/2030	USD	BAA+	7,197,580.000	113.8750	8,196,244.23	6.03
78307ACZ4	RUSSIAN FEDERATION 144A STEP	Emerging Markets	7.50	03/31/2030	USD	BAA+	1,880,000.000	113.2500	2,129,100.00	6.01
83620SAM6	SOUTH AFRICA (REP) GLBL BD	Emerging Markets	6.88	05/27/2019	USD	A-	3,100,000.000	112.7500	3,495,250.00	7.32
89354F9E3	TRANSNEFT (TRANSCAPIT) SECURED REG	Emerging Markets	8.70	08/07/2018	USD	BAA+	100,000.000	117.3750	117,375.00	6.45
91086QAV0	MEXICO (UMS) GLOBAL SR UNSECURED	Emerging Markets	6.05	01/11/2040	USD	BAA+	3,200,000.000	96.6300	3,092,160.00	13.82
91086QAW8	MEXICO (UMS) GLOBAL SR NT	Emerging Markets	5.95	03/19/2019	USD	BAA+	800,000.000	106.2500	850,000.00	7.39
91911TAF0	VALE OVERSEAS LIMITED GLB CO GTD	Emerging Markets	6.25	01/11/2016	USD	BAA+	30,000.000	105.2269	31,568.07	5.16
91911TAH6	VALE OVERSEAS LIMITED GLBL BD	Emerging Markets	6.88	11/21/2036	USD	BAA+	130,000.000	100.1661	130,215.93	12.48
SWU0665L7	IRS MXN R TIIE/8.45 06/15/09 BRC	Emerging Markets	8.45	06/03/2019	MXN	A	3,700,000.000	1.2887	3,652.37	6.65
SWU086543	IRS BRL ZCS R 11.14/CDI 05/06/09 GLM	Emerging Markets	11.14	01/02/2012	BRL	BAA+	8,200,000.000	0.0313	1,472.85	1.78
SWU090545	IRS BRL ZCS R 11.65/CDI 01/27/09 BRC	Emerging Markets	11.65	01/02/2012	BRL	BAA+	100,000.000	0.9793	561.80	1.78
SWU091386	IRS BRL ZCS R 11.65/CDI 01/27/09 HUS	Emerging Markets	11.65	01/02/2012	BRL	AA	600,000.000	0.9793	3,370.83	1.78
SWU0936J5	IRS MXN R TIIE/8.66 02/12/09 JPM	Emerging Markets	8.66	01/31/2019	MXN	A	450,000.000	2.9213	1,006.94	6.49
SWU095007	IRS BRL ZCS R 11.94/CDI 12/17/09 GST	Emerging Markets	11.94	01/02/2012	BRL	BAA+	19,500,000.000	0.2000	22,368.69	1.78
0067109A7	POLAND GOVERNMENT BOND	Net Cash Equivalents	6.00	11/24/2010	PLN	A	3,605,000.000	101.5170	1,278,850.99	0.85
0253579D8	ESAIL 2007-NL2X A 3MEUR+75	Net Cash Equivalents	1.49	10/17/2040	EUR	AAA	457,066.920	74.1490	486,251.59	0.25
02580EBV4	AMERICAN EXPRESS BK FSB SR UNSEC FR	Net Cash Equivalents	0.36	05/29/2012	USD	A	50,000.000	97.4305	48,715.25	0.03
0258M0BW8	AMERICAN EXPRESS CREDIT FRN MTN	Net Cash Equivalents	0.38	10/04/2010	USD	A	2,100,000.000	99.7579	2,094,915.90	0.08
0258M0CV9	AMERICAN EXPRESS CREDIT SR UNSEC FF	Net Cash Equivalents	1.63	05/27/2010	USD	A	3,500,000.000	100.4146	3,514,511.00	0.06
060505DJ0	BANK OF AMERICA CORP SR UNSECURED	Net Cash Equivalents	0.76	09/11/2012	USD	A	1,500,000.000	98.2479	1,473,718.50	0.16
06738UX38	BARCLAYS BK NY YCD FRN	Net Cash Equivalents	1.07	03/22/2011	USD	AA-	5,200,000.000	99.9407	5,196,916.40	0.21
25214BAB0	DEXIA CREDIT LOCAL GOV GTD FRN 144A	Net Cash Equivalents	0.90	09/23/2011	USD	AA+	1,000,000.000	100.8969	1,008,969.00	0.22
260543CB7	DOW CHEMICAL CO/THE SR UNSECURED F	Net Cash Equivalents	2.53	08/08/2011	USD	BAA-	2,550,000.000	101.8117	2,596,198.35	0.11
3128X8B92	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.19	05/04/2011	USD	AAA	4,735,000.000	100.1284	4,741,079.74	0.09
3128X8E24	FED HOME LN MTGE NT (3MMM) FRN	Net Cash Equivalents	0.21	08/05/2011	USD	AAA	10,000,000.000	100.0282	10,002,820.00	0.09
34528XAC3	FORDO 2008-C A2B 1MLIB+90BP	Net Cash Equivalents	1.13	01/15/2011	USD	AAA	29,932.100	100.0565	29,949.02	0.00
3624659B4	EMFNL 2008-1X A1 3MEUR + 90BP	Net Cash Equivalents	1.64	10/17/2039	EUR	AAA	119,111.120	93.2256	159,317.55	0.13
3624659C2	EMFNL 2008-APRX A2 3MEUR+80	Net Cash Equivalents	1.54	04/17/2041	EUR	AA+	600,000.000	59.8239	514,994.04	0.13
3624659F5	EMFNL 2008-1X A3 3MEUR + 125BP	Net Cash Equivalents	1.99	10/17/2041	EUR	AA+	200,000.000	41.8768	120,165.28	0.13
40429JAS6	HSBC FINANCE CORP MTN FRN	Net Cash Equivalents	0.49	08/09/2011	USD	A	6,650,000.000	98.1121	6,524,454.65	0.08
59018YE72	MERRILL LYNCH & CO GLBL SR UNSEC MTN	Net Cash Equivalents	0.49	06/05/2012	USD	A	1,600,000.000	97.0815	1,553,304.00	0.13
59217ECA0	METLIFE GLBL FUNDING I 144A FRN	Net Cash Equivalents	0.85	09/17/2010	USD	AA-	1,600,000.000	100.1006	1,601,609.60	0.19
61757UAJ9	MORGAN STANLEY FDIC GTD FRN	Net Cash Equivalents	0.60	06/20/2012	USD	AAA	100,000.000	101.0652	101,065.20	0.21

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
694308GR2	PACIFIC GAS & ELECTRIC SR UNSECURED	Net Cash Equivalents	1.21	06/10/2010	USD	A-	800,000.000	100.4130	803,304.00	0.17
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.52	05/01/2010	USD	AAA	19,897,234.675	10.0120	199,211,113.58	0.17
74927U9A8	RBS GOV GTD EMTN FRN	Net Cash Equivalents	1.18	04/23/2012	USD	AAA	2,700,000.000	101.2009	2,732,424.30	0.06
771196AX0	ROCHE HLDGS INC CO GTD 144A FRN	Net Cash Equivalents	2.26	02/25/2011	USD	AA-	40,000.000	102.1429	40,857.16	0.15
78445JAA5	SLMA 2008-9 A 3MLIB+150	Net Cash Equivalents	1.78	04/25/2023	USD	AAA	649,311.620	104.0771	675,784.57	0.00
829074996	FINL FUTURES MAINTENANCE (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	817,274.350	89.5801	1,172,583.60	0.00
86959LAC7	SVENSKA HANDELSBANKEN AB SR UNS 14	Net Cash Equivalents	1.25	09/14/2012	USD	AA	2,500,000.000	99.5611	2,489,027.50	0.19
88522NAA1	TMST 2006-6 A1 1MLIB+11	Net Cash Equivalents	0.34	11/25/2046	USD	AAA	476,057.730	96.2063	457,997.34	0.00
888074994	FINL FUTURES MAINTENANCE (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	567,599.140	90.1385	916,586.82	0.00
899100499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	227,553.760	100.0000	227,553.76	0.00
908074990	STIF FUND (AUD)	Net Cash Equivalents	0.35	12/31/2015	AUD	A1+	23,211.760	74.4204	20,875.50	0.00
911074995	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	102.4050	0.15	0.00
912795T84	U S TREASURY BILLS	Net Cash Equivalents	0.11	03/25/2010	USD	AAA	969,000.000	99.9918	968,920.54	0.22
912795UL3	CASH MGMT BILL	Net Cash Equivalents	0.17	04/01/2010	USD	AAA	213,000.000	99.9879	212,974.23	0.24
9128275W8	U S TREASURY INFLATE PROT BD	Net Cash Equivalents	4.25	01/15/2010	USD	AAA	3,854,550.000	100.2422	3,863,885.72	0.03
914074992	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	3,223,941.580	77.2028	1,849,438.72	0.00
920074994	STIF FUND (CAD)	Net Cash Equivalents	0.00	12/31/2015	CAD	A1+	143,956.840	84.2928	137,317.54	0.00
929074995	STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	356,706.440	89.5801	511,784.23	0.00
945074995	STIF FUND (INR)	Net Cash Equivalents	0.00	12/01/2015	INR	A1+	1.000	93.0700	0.02	0.00
948074992	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/15/2015	JPY	A1+	382,624.000	101.6543	4,110.04	0.00
952074995	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	18,206,490.210	92.0172	1,394,556.29	0.00
966074999	STIF FUND (PHP)	Net Cash Equivalents	0.00	12/01/2015	PHP	A1+	1.000	92.4600	0.02	0.00
967074998	STIF FUND (PLN)	Net Cash Equivalents	0.00	12/01/2015	PLN	A1+	34,979.800	80.8664	12,223.43	0.00
968074997	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.000	94.0647	0.71	0.00
96946RAA3	WILLIAMS CO CRDT LNK CERT 144A	Net Cash Equivalents	6.38	10/01/2010	USD	BAA-	700,000.000	101.8283	712,798.10	0.73
971074992	STIF FUND (RUB)	Net Cash Equivalents	0.00	12/01/2015	RUB	A1+	1.000	90.9405	0.03	0.00
972074991	STIF FUND (ZAR)	Net Cash Equivalents	0.00	12/01/2015	ZAR	A1+	1.000	73.6375	0.14	0.00
974074999	STIF FUND (KRW)	Net Cash Equivalents	0.00	12/01/2015	KRW	A1+	1.000	0.0000	0.00	0.00
980074991	STIF FUND (SEK)	Net Cash Equivalents	0.00	12/31/2015	SEK	A1+	290,960.300	87.2819	40,750.17	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	3,751,589.010	100.0000	3,751,589.01	0.00
984074997	STIF FUND (CHF)	Net Cash Equivalents	0.00	12/31/2015	CHF	A1+	22,167.760	88.3925	21,444.02	0.00
987074994	STIF FUND (TWD)	Net Cash Equivalents	0.00	12/01/2015	TWD	A1+	1.000	95.9550	0.03	0.00
988074993	STIF FUND (GBP)	Net Cash Equivalents	0.05	12/31/2015	GBP	A1+	390,483.410	91.2376	630,571.69	0.00
AUD0007A0	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	01/07/2010	USD		1,170,885.000	1.1127	1,052,260.51	0.00
AUD0011A4	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	01/11/2010	USD		8,037,088.790	1.1132	7,219,800.19	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		15,675,750.000	1.7558	8,928,057.82	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		(39,794,663.820)	1.7558	(22,664,884.27)	0.00
CAD0007A2	CANADIAN DOLLAR	Net Cash Equivalents	0.00	01/07/2010	USD		2,122,297.720	1.0483	2,024,432.59	0.00
CAD0021B2	CANADIAN DOLLAR	Net Cash Equivalents	0.00	01/21/2010	USD		32,660,780.040	1.0483	31,155,204.77	0.00
CHF0007A5	SWISS FRANCS	Net Cash Equivalents	0.00	01/07/2010	USD		1,141,669.250	1.0337	1,104,448.24	0.00
CHF0082A3	SWISS FRANCS	Net Cash Equivalents	0.00	03/23/2010	USD		8,280,403.360	1.0332	8,014,335.44	0.00
CNY0075A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/16/2010	USD		20,191,796.000	6.8216	2,959,968.64	0.00
CNY0075A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/16/2010	USD		(20,191,796.000)	6.8216	(2,959,968.63)	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		48,248,771.750	6.8209	7,073,700.70	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		(48,248,771.750)	6.8209	(7,073,700.71)	0.00
CNY0158A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	06/07/2010	USD		98,818,490.500	6.8130	14,504,389.18	0.00
CNY0321A0	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/17/2010	USD		51,299,033.250	6.7768	7,569,857.71	0.00
CNY0327A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/23/2010	USD		60,129,466.500	6.7753	8,874,870.52	0.00
CNY1166A6	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	06/15/2011	USD		7,516,080.000	6.5283	1,151,298.57	0.00
CSH00MLP2	CASH COLLATERAL FUTS MLP USD	Net Cash Equivalents	0.02	12/31/2060	USD	A1+	4,000.000	100.0000	4,000.00	0.00
CSH00SAL0	CASH COLLATERAL FUTS SAL USD	Net Cash Equivalents	0.04	12/31/2060	USD	A1+	15,000.000	100.0000	15,000.00	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
EDH000009	FIN FUT EURO\$ CME 03/15/10	Net Cash Equivalents	0.00	03/16/2010	USD	AAA	45,000,000.000	99.6450	44,840,250.00	0.25
ERH100006	FIN FUT EURIBOR LIF 03/14/11	Net Cash Equivalents	0.00	03/15/2011	EUR	AAA	55,000,000.000	97.8700	77,230,389.13	0.25
ERM000002	FIN FUT EURIBOR LIF 06/14/10	Net Cash Equivalents	0.00	06/15/2010	EUR	AAA	134,000,000.000	98.8750	190,093,488.25	0.25
ERU000003	FIN FUT EURIBOR LIF 09/13/10	Net Cash Equivalents	0.00	09/14/2010	EUR	AAA	120,000,000.000	98.4900	169,570,120.49	0.25
EUR0005B1	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/05/2010	USD		2,408,279.300	0.6970	3,455,256.60	0.00
EUR0007B9	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/07/2010	USD		8,767,734.610	0.6970	12,579,390.60	0.00
EUR0008B8	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/08/2010	USD		19,408,000.000	0.6970	27,845,329.87	0.00
EUR0026B6	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/26/2010	USD		11,966,909.650	0.6970	17,168,945.67	0.00
EUR0026B6	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/26/2010	USD		(12,009,000.000)	0.6970	(17,229,332.76)	0.00
EUR0076C3	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	03/17/2010	USD		(11,798,000.000)	0.6971	(16,925,105.19)	0.00
GBP0007B1	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/07/2010	USD		1,340,061.170	0.6193	2,163,908.89	0.00
GBP0013A5	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/13/2010	USD		13,166,769.030	0.6193	21,260,728.28	0.00
GBP0013A5	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/13/2010	USD		(4,930,000.000)	0.6193	(7,960,600.68)	0.00
GBP0027A9	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/27/2010	USD		9,959,000.000	0.6194	16,079,735.08	0.00
INR0083A0	INDIAN RUPEE-INR NDF	Net Cash Equivalents	0.00	03/24/2010	USD		461,279,965.770	46.8364	9,848,745.81	0.00
INR0273A0	INDIAN RUPEE-INR NDF	Net Cash Equivalents	0.00	09/30/2010	USD		71,550,000.000	47.5772	1,503,872.65	0.00
JPY0007A9	JAPANESE YEN	Net Cash Equivalents	0.00	01/07/2010	USD		419,547,810.000	93.0915	4,506,831.52	0.00
JPY0014B8	JAPANESE YEN	Net Cash Equivalents	0.00	01/14/2010	USD		2,480,604,000.000	93.0880	26,647,932.58	0.00
JPY0014B8	JAPANESE YEN	Net Cash Equivalents	0.00	01/14/2010	USD		(156,660,000.000)	93.0880	(1,682,922.84)	0.00
JPY0025A7	JAPANESE YEN	Net Cash Equivalents	0.00	01/25/2010	USD		2,408,412,318.000	93.0826	25,873,930.87	0.00
KRW0042A2	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	02/11/2010	USD		17,419,366,400.000	1,165.9750	14,939,742.62	0.00
KRW0209A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	07/28/2010	USD		5,591,012,630.000	1,174.4417	4,760,570.74	0.00
KRW0239A5	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	08/27/2010	USD		4,761,732,000.000	1,175.4417	4,051,015.15	0.00
KRW0316A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	11/12/2010	USD		3,311,984,398.000	1,179.5417	2,807,857.06	0.00
L M00000	FIN FUT UK 90DAY LIF 06/16/10	Net Cash Equivalents	0.00	06/17/2010	GBP	AAA	89,500,000.000	99.0000	143,083,683.08	0.25
L U00000	FIN FUT UK 90DAY LIF 09/15/10	Net Cash Equivalents	0.00	09/16/2010	GBP	AAA	140,500,000.000	98.5300	223,551,036.49	0.25
MXN0004A3	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	01/04/2010	USD		42,984,195.000	13.0618	3,290,832.43	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	04/22/2010	USD		179,073,186.100	13.2325	13,532,875.99	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	04/22/2010	USD		(212,118,491.510)	13.2325	(16,030,167.91)	0.00
PHP0106A0	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	04/16/2010	USD		184,855,000.000	46.8203	3,948,178.74	0.00
PLN0033B9	POLISH ZLOTY	Net Cash Equivalents	0.00	02/02/2010	USD		247,897.730	2.8682	86,430.33	0.00
PLN0043B7	POLISH ZLOTY	Net Cash Equivalents	0.00	02/12/2010	USD		17,523,841.880	2.8699	6,105,981.01	0.00
RUB0014A5	RUSSIAN RUBLE NDF	Net Cash Equivalents	0.00	01/14/2010	USD		126,835,490.000	30.3829	4,174,565.92	0.00
SEK0007A9	SWEDISH KRONER	Net Cash Equivalents	0.00	01/07/2010	USD		6,469,244.330	7.1398	906,078.70	0.00
SEK0082A7	SWEDISH KRONER	Net Cash Equivalents	0.00	03/23/2010	USD		47,130,924.230	7.1369	6,603,807.38	0.00
SGD0042A9	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	02/11/2010	USD		4,467,218.000	1.4047	3,180,238.92	0.00
SGD0076A8	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	03/17/2010	USD		6,332,205.610	1.4051	4,506,529.42	0.00
SGD0167A8	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	06/16/2010	USD		2,835,000.000	1.4060	2,016,401.49	0.00
SWPC055F8	ABU DHABI SNR EM SP MYC	Net Cash Equivalents	1.00	12/20/2014	USD	AA	2,000,000.000	-2.2164	(44,327.71)	-0.05
SWPC076F3	ABU DHABI SNR EM SP DUB	Net Cash Equivalents	1.00	12/20/2014	USD	AA	1,200,000.000	-2.2164	(26,596.63)	-0.05
SWPC084F3	MEXICO EM SP 09/21/09 JPM	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	2,500,000.000	0.3389	8,473.18	0.00
SWPC089F8	BRAZIL EM SP 09/21/09 RYL	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	1,100,000.000	0.4065	4,472.03	0.00
SWPC090F5	MEXICO EM SP 09/21/09 RYL	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,100,000.000	0.3389	3,728.20	0.00
SWPC179F9	COMMONWEALTH OF AUSTRALI SNR AU S	Net Cash Equivalents	1.00	12/20/2014	USD	AAA	1,800,000.000	2.8228	50,809.81	0.07
SWPC180F6	UNITED STATES GOV'T SW SP BRC	Net Cash Equivalents	0.25	12/20/2014	EUR	AAA	2,400,000.000	-0.5593	(19,257.38)	-0.01
SWPC184F2	JAPAN GOVERNMENT TWENTY YEAR B NS	Net Cash Equivalents	0.65	12/20/2014	USD	AA	1,700,000.000	0.0186	315.52	0.00
SWPC219E4	TRANSCAPITALINVEST LT EM SP 09/21/09 B	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	3,800,000.000	-1.0315	(39,195.86)	0.00
SWPC228F0	NORWAY GOV'T SW SP GST	Net Cash Equivalents	0.25	12/20/2014	USD	AAA	3,600,000.000	0.4223	15,201.57	0.01
SWPC233F3	JAPAN GOV'T NS SP GST	Net Cash Equivalents	0.64	12/20/2014	USD	AA	1,100,000.000	-0.0518	(569.88)	0.00
SWPC257F4	SOUTH KOREA GOVERNMENT NS SP UAG	Net Cash Equivalents	0.55	12/20/2010	USD	A	1,100,000.000	0.0352	387.03	0.00
SWPC258F3	RUSSIA EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA+	1,200,000.000	0.1625	1,949.96	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC266F3	BRAZIL EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	2,300,000.000	0.4065	9,350.62	0.00
SWPC285F0	BRAZIL EM SP 09/21/09 GST	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	900,000.000	0.4065	3,658.94	0.00
SWPC291F2	BRAZIL EM SP 09/21/09 DUB	Net Cash Equivalents	1.00	12/20/2010	USD	BAA-	500,000.000	0.4065	2,032.74	0.00
SWPC307F4	MEXICO EM SP 12/21/09 HUS	Net Cash Equivalents	1.00	03/20/2011	USD	BAA+	1,000,000.000	0.3779	3,779.37	0.00
SWPC313F6	BRAZIL EM SP 12/21/09 HUS	Net Cash Equivalents	1.00	03/20/2011	USD	BAA-	300,000.000	0.4526	1,357.68	0.00
SWPC314F5	BRAZIL EM SP 12/21/09 UAG	Net Cash Equivalents	1.00	03/20/2011	USD	BAA-	900,000.000	0.4526	4,073.05	0.00
SWPC325F2	BRAZIL EM SP 12/21/09 DUB	Net Cash Equivalents	1.00	03/20/2011	USD	BAA-	900,000.000	0.4526	4,073.05	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
SWPC368C7	BLACK & DECKER NEGB SNR NS BP CBK	Net Cash Equivalents	-2.20	06/20/2014	USD	BAA	50,000.000	-8.5232	(4,261.59)	0.18
SWPC701C3	BANK OF AMERICA CO NEGB SNR S* BP BR	Net Cash Equivalents	-1.00	06/20/2014	USD	A	200,000.000	-0.2949	(589.87)	0.01
SWPC733E1	MEXICO EM SP 09/21/09 CBK	Net Cash Equivalents	1.00	12/20/2014	USD	BAA+	60,000.000	-1.3853	(831.18)	-0.03
SWPC791C4	CAPITAL ONE FINL NEGB SNR S* BP JPM	Net Cash Equivalents	-1.00	06/20/2014	USD	BAA+	500,000.000	-0.1691	(845.63)	0.01
SWPC852D6	GENERAL ELECTRIC CAPITAL C SNR S* SP	Net Cash Equivalents	5.00	09/20/2010	USD	AA+	1,200,000.000	3.1376	37,651.77	0.02
SWPC903B1	BRAZIL NS SP 02/13/09 BRC	Net Cash Equivalents	3.81	02/20/2014	USD	BAA-	40,000.000	10.7833	4,313.33	0.23
TWD0161A8	NEW TAIWAN DOLLAR-NDF	Net Cash Equivalents	0.00	06/10/2010	USD		303,179,120.000	31.0199	9,773,683.67	0.00
TWD0285A9	NEW TAIWAN DOLLAR-NDF	Net Cash Equivalents	0.00	10/12/2010	USD		41,486,863.000	30.6979	1,351,455.31	0.00
UTRA023U0	U S TREASURY REPO	Net Cash Equivalents	0.00	01/04/2010	USD	AAA	53,700,000.000	100.0000	53,700,000.00	0.00
UTRA024D7	U S TREASURY REPO	Net Cash Equivalents	-0.01	01/04/2010	USD	AAA	3,600,000.000	100.0000	3,600,000.00	0.00
ZAR0049A2	SOUTH AFRICAN RAND	Net Cash Equivalents	0.00	02/18/2010	USD		66,973,978.620	7.4327	9,010,764.88	0.00
	TOTAL SECURITIES POSITIONS HELD								1,949,843,080.55	
	UNINVESTED CASH PLUS RECEIVABLES								6,576,362.43	
	NET UNSETTLED TRADES								(284,399,283.14)	
	NET FUTURES HELD								(869,815,999.64)	
	BROKER CASH COLLATERAL RECEIVED								(1,750,151.60)	
	ACCOUNTING MARKET VALUE								800,454,008.60	