

PORTFOLIO HOLDINGS FOR PIMCO GLOBAL BOND FUND (U.S. DOLLAR-HEDGED)

(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.

This Fund may invest its assets in non-U.S. securities, a portion of assets in high-yield securities, and may at times invest in mortgage related 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. This Fund may use derivative instruments for hedging purposes or as part of its investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could concentrate its assets in a smaller number of issuers than a diversified fund.

Allianz Global Investors Distributors LLC, 1345 Avenue of the Americas, New York, NY 10105, www.allianzinvestors.com, 1-888-877-4626

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
00081WAB7	ABSMH 2004-OK1 A2 144A	North America	5.02	04/16/2030	USD	BAA+	259,164.270	81.2819	210,653.64	1.50
008117AM5	AETNA INC NT	North America	6.50	09/15/2018	USD	A-	300,000.000	100.3469	301,040.70	7.10
01F052672	FNMA TBA 5.5% JUL	North America	5.50	07/13/2039	USD	AAA	(6,000,000.000)	103.2344	(6,194,064.00)	2.67
01N052673	GNMA I TBA 5.5% JUL	North America	5.50	07/20/2039	USD	AAA	6,000,000.000	103.2656	6,195,936.00	2.63
01N060478	GNMA I TBA 6.00% JUL 15YR	North America	6.00	07/16/2024	USD	AAA	3,000,000.000	106.6406	3,199,218.00	1.26
021467AA3	CWALT 2006-15CB A1 WM36 WC7.046	North America	6.50	06/25/2036	USD	CAA	188,027.210	49.6638	93,381.46	4.00
02146PAA3	CWALT 2006-HY12 A1 WM36 WC6.5154	North America	6.13	08/25/2036	USD	AAA	252,505.460	86.4306	218,241.98	1.50
02146YAC0	CWALT 2006-OA9 2A1A 1MLIB+21	North America	0.53	07/20/2046	USD	AAA	663,312.510	38.6508	256,375.59	0.00
02147BAJ4	CWALT 2007-7T2 A9 WM37 WC6.7704	North America	6.00	04/25/2037	USD	CAA	156,214.960	54.2250	84,707.56	2.50
02149DAN9	CWALT 2006-HY13 4A1 WM37 WC6.0843 ARM	North America	5.89	02/25/2037	USD	AAA	224,558.170	58.9673	132,415.89	2.00
02150GAN8	CWALT 2007-11T1 A12 1MLIB+35	North America	0.66	05/25/2037	USD	CAA	88,351.520	39.7490	35,118.85	0.00
02152AA5	CWALT 2007-16CB 5A1 WM37 WC6.729	North America	6.25	08/25/2037	USD	B	83,604.860	53.7966	44,976.57	3.00
025816AY5	AMERICAN EXPRESS GLBL SR NT	North America	7.00	03/19/2018	USD	A-	829,000.000	97.2591	806,277.94	6.65
02660LAB6	AHMA 2006-4 1A12 ARM 1MLIB+21	North America	0.52	10/25/2046	USD	AAA	394,653.740	32.6085	128,690.66	0.00
02660WAC0	AHMA 2006-1 2A1 1MLIB+19	North America	0.50	05/25/2046	USD	AAA	536,519.240	36.9126	198,043.20	0.00
026874BR7	AIG JR SUB DEBS 144A **EXCHANGE**	North America	8.18	05/15/2068	USD	BAA	1,300,000.000	28.5548	371,212.40	3.91
026874BU0	AIG NT 144A **EXCHANGE**	North America	8.25	08/15/2018	USD	A-	700,000.000	58.9280	412,496.00	5.69
02687QDG0	AIG MTN SR UNSEC	North America	5.85	01/16/2018	USD	A-	500,000.000	52.9791	264,895.50	6.07
026932AD5	AHM 2007-1 GA2 1MLIB+24	North America	0.55	05/25/2047	USD	B	443,728.070	20.8442	92,491.57	0.00
053332AC6	AUTOZONE SR NT	North America	5.88	10/15/2012	USD	BAA	100,000.000	103.9430	103,943.00	3.04
05523UAA8	BAE SYSTEMS HOLDINGS INC 144A	North America	6.40	12/15/2011	USD	BAA+	200,000.000	106.1431	212,286.20	2.30
05530MAA7	BCAP 2006-AA2 A1 ARM 1MLIB+17	North America	0.48	01/25/2037	USD	AAA	413,992.530	38.2074	158,175.78	0.00
05949AEK2	BOAMS 2004-4 1A9 SEQ WM34 WC5.76	North America	5.00	05/25/2034	USD	AAA	270,511.930	98.1609	265,536.95	2.00
060505DP6	BANK OF AMERICA CORP GLBL SR NT	North America	5.75	12/01/2017	USD	A	320,000.000	89.1860	285,395.20	6.70
06739FFU0	BARCLAYS BANK SUB 144A	North America	10.18	06/12/2021	USD	A+	400,000.000	106.8759	427,503.60	7.31
06739GAD1	BARCLAYS BANK PLC 144A NT	North America	7.43	09/29/2049	USD	BAA+	600,000.000	67.0923	402,553.80	5.92
06739GAE9	BARCLAYS BANK PLC SUB NT 144A	North America	6.05	12/04/2017	USD	A+	765,000.000	86.8536	664,430.04	6.39
07384MN57	BSARM 2004-2 23A ARM WM34 WC4.9227	North America	4.63	05/25/2034	USD	AAA	45,803.150	69.8537	31,995.20	1.75

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
073868AV3	BALTA 2006-6 31A1 ARM WM36 WC6.8	North America	5.69	11/25/2036	USD	AAA	340,202.030	50.7024	172,490.59	1.50
07386HB83	BALTA 2006-1 21A2 ARM WM35 WC6.7962	North America	5.73	02/25/2036	USD	B	1,035,956.840	44.2851	458,774.52	1.00
07386HYE5	BALTA 2005-9 24A1 WM35 WC5.8887 ARM	North America	5.52	11/25/2035	USD	CAA+	352,830.580	54.0238	190,612.49	1.50
073873AK7	BALTA 2006-5 2A2 WM36 WC6.7979 ARM	North America	6.25	08/25/2036	USD	BA	443,584.930	47.1354	209,085.53	2.00
073881AA2	BSARM 2007-3 1A1 WM37 WC5.9055 ARM	North America	5.46	05/25/2047	USD	AAA	834,066.600	58.3585	486,748.76	1.50
073902PR3	BEAR STEARNS CO INC GLBL SR NT	North America	6.40	10/02/2017	USD	AA-	1,200,000.000	100.3362	1,204,034.40	6.56
073902RU4	BEAR STEARNS CO INC GLBL SR UNSEC	North America	7.25	02/01/2018	USD	AA-	1,100,000.000	105.5673	1,161,240.30	6.62
07402FAA3	BSSP 2007-R6 1A1 ARM	North America	5.64	01/26/2036	USD	AAA	262,958.410	55.2680	145,331.86	1.00
101137AG2	BOSTON SCIENTIFC	North America	6.40	06/15/2016	USD	BA+	300,000.000	93.5000	280,500.00	5.68
101137AH0	BOSTON SCIENTIFC	North America	6.00	06/15/2011	USD	BA+	200,000.000	100.2500	200,500.00	1.86
111013AH1	BRITISH SKY BROADCASTING CO GTD 144	North America	9.50	11/15/2018	USD	BAA+	800,000.000	119.7146	957,716.80	6.69
118217AU2	OH BUCKEYE TOB ASSET-A-2	North America	5.88	06/01/2047	USD	BAA	400,000.000	56.5750	226,300.00	9.72
12189TBA1	BURLINGTN NORTH SANTA FE SR UNSECU	North America	5.75	03/15/2018	USD	BAA+	446,000.000	102.4981	457,141.53	7.02
126117AN0	CNA FINANCIAL CORP UNSEC	North America	6.00	08/15/2011	USD	BAA-	300,000.000	95.2051	285,615.30	2.01
12638PAJ8	CSMC 2007-3 1A6A WM35 WC7.1968	North America	5.58	04/25/2037	USD	B-	300,000.000	45.4704	136,411.14	4.00
12667GKC6	CWALT 2005-21CB A3 WM34 WC6.0383	North America	5.25	06/25/2035	USD	AAA	84,722.630	79.8356	67,638.82	2.00
12668AGT6	CWALT 2005-56 2A2 1YCMT+204	North America	3.38	11/25/2035	USD	B	40,202.940	43.6977	17,567.76	0.00
12668ALV5	CWALT 2005-56 2A3 1YCMT+150	North America	2.84	11/25/2035	USD	B-	120,526.620	44.1425	53,203.46	0.00
12668AXF7	CWALT 2005-63 3A1 ARM WM35 WC6.2842	North America	5.89	11/25/2035	USD	AAA	639,771.160	56.1201	359,040.21	4.00
12668BBN2	CWALT 2005-81 A1 1MLIB+28	North America	0.59	02/25/2037	USD	AAA	678,874.700	45.5556	309,265.45	0.00
12668PAA0	CWALT 2006-OA17 1A1A 1MLIB+19.5	North America	0.51	12/20/2046	USD	A	395,101.640	40.1556	158,655.43	0.00
12669FY23	CWHL 2004-16 PT 1MLIB+38 1A4A	North America	0.69	09/25/2034	USD	AAA	101,445.620	50.1006	50,824.86	0.00
13509PAW3	CANADA HOUSING TRUST GLB GOV GTD	North America	4.05	03/15/2011	CAD	AAA	2,000,000.000	104.5660	1,800,766.34	1.66
13509PAY9	CANADA HOUSING TRUST	North America	4.60	09/15/2011	CAD	AAA	800,000.000	106.3390	732,519.91	2.11
167486DS5	CHICAGO-C	North America	5.00	01/01/2034	USD	AA-	900,000.000	96.7100	870,390.00	13.16
172967EH0	CITIGROUP INC GLBL NT	North America	6.00	08/15/2017	USD	A	1,319,000.000	87.3108	1,151,629.45	6.44
172967ES6	CITIGROUP INC NT	North America	6.13	05/15/2018	USD	A	1,085,000.000	87.6094	950,561.99	6.84
173094AA1	CITIGROUP INC JR SUB	North America	8.30	12/21/2077	USD	BAA-	300,000.000	78.1596	234,478.80	9.33
17310ZEQ0	CITIGROUP FIN CANADA INC CO GTD MTN	North America	5.50	05/21/2013	CAD	A	200,000.000	92.6600	159,572.91	3.41
17311QBH2	CGCMT 2007-C6 A3B WM16 WC5.7312	North America	5.89	12/10/2049	USD	AAA	300,000.000	70.9526	212,857.80	5.52
17313QAL2	CMLTI 2007-10 22AA WM37 WC6.2536 ARM	North America	5.99	09/25/2037	USD	AAA	847,251.350	54.2179	459,361.89	1.00
17313YAG6	CITIGROUP FUNDING INC FDIC GTD	North America	2.13	07/12/2012	USD	AAA	2,300,000.000	100.0865	2,301,989.50	2.94
186108CF1	CLEVELAND ELEC ILLUM SR UNSEC	North America	5.70	04/01/2017	USD	BAA	637,000.000	97.5755	621,555.94	6.38
205363AK0	COMPUTER SCIENCES CORP GLBL SR UNSEC	North America	5.50	03/15/2013	USD	A-	637,000.000	99.5560	634,171.72	3.40
210371AH3	CONSTELLATION ENERGY GRP SR UNSEC	North America	7.00	04/01/2012	USD	BAA	319,000.000	103.3740	329,763.06	2.55
225313AA3	CREDIT AGRICOLE (LONDON) NT 144A	North America	6.64	05/29/2049	USD	AA-	500,000.000	58.8274	294,137.00	5.68
22541NX20	CSFB 2003-8 5A1 SEQ WM31 WC7.750	North America	6.50	04/25/2033	USD	AAA	13,705.940	93.5794	12,825.94	2.00
23243AAA4	CWALT 2006-OA12 A1A SEQ 1ML+8	North America	0.40	09/20/2046	USD	AAA	69,986.110	97.6015	68,307.49	0.00
23282OAG5	CYTEC INDUSTRIES INC	North America	6.00	10/01/2015	USD	BAA-	637,000.000	88.2907	562,411.76	5.24
23324D201	DG FUNDING TRUST FRN PFD 144A	North America	3.47	12/31/2049	USD	AAA	172.000	8,650.0000	1,487,800.00	0.25
23331AA55	D.R. HORTON INC UNSUB	North America	6.00	04/15/2011	USD	BA-	200,000.000	98.5000	197,000.00	1.71
23383FBU8	DAIMLERCHRYSLER NA HLDG MTN	North America	5.75	09/08/2011	USD	A-	100,000.000	102.0911	102,091.10	2.08
26882PBD3	ERAC USA FINANCE CO GTD 144A	North America	5.80	10/15/2012	USD	BAA	700,000.000	93.6532	655,572.40	3.03
30161NAD3	EXELON CORP NT	North America	4.90	06/15/2015	USD	BAA+	637,000.000	93.2256	593,847.07	5.22
31371K7F2	FNMA PASS THRU MTG #254794	North America	5.50	07/01/2033	USD	AAA	206,748.600	103.7490	214,499.65	2.67
31371N6R1	FNMA PASS THRU MTG #257480	North America	5.50	11/01/2038	USD	AAA	24,953.960	103.0146	25,706.22	2.67
31385KEC7	FNMA PASS THRU MTG #555531	North America	5.50	06/01/2033	USD	AAA	799,932.840	103.7803	830,172.70	2.67
31385XNR4	FNMA PASS THRU MTG #555800	North America	5.50	10/01/2033	USD	AAA	419,492.970	103.7803	435,351.06	2.67
31388KVH2	FNMA PASS THRU DWARF #607316	North America	5.50	10/01/2016	USD	AAA	28,892.210	105.5406	30,493.02	1.64
31392JF0	FNR 2003-23 AG SEQ WM17 WC5.4307	North America	5.00	03/25/2017	USD	AAA	233,611.680	103.5118	241,815.66	1.50
31392JEE5	FNR 2003-14 MC SEQ WM17 WC5.3857	North America	5.00	08/25/2016	USD	AAA	168,991.100	102.1950	172,700.49	1.75

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
31393NJL4	FHR 2590 NB SEQ WM17 WC5.05	North America	4.50	12/15/2010	USD	AAA	42,614.260	100.4281	42,796.69	1.50
31395UUR0	FHR 2987 HD SEQ WM18 WC4.9005	North America	4.50	07/15/2018	USD	AAA	210,707.530	103.4841	218,048.79	2.00
31400FV38	FNMA PASS THRU MTG #686534	North America	5.50	03/01/2033	USD	AAA	69,641.500	103.7803	72,274.16	2.67
31400GUX1	FNMA PASS THRU MTG #687398	North America	5.50	12/01/2032	USD	AAA	121,924.900	103.8428	126,610.20	2.67
31401DCE9	FNMA PASS THRU MTG #704869	North America	5.50	01/01/2033	USD	AAA	239,528.670	103.8740	248,808.01	2.67
31401H2H4	FNMA PASS THRU MTG #709176	North America	5.50	06/01/2033	USD	AAA	12,617.510	103.7803	13,094.49	2.67
31401JBF4	FNMA PASS THRU MTG #709338	North America	5.50	06/01/2033	USD	AAA	121,998.320	103.7490	126,572.07	2.67
31402C4H2	FNMA PASS THRU MTG #725424	North America	5.50	04/01/2034	USD	AAA	16,716.470	103.7490	17,343.17	2.67
31402C4J8	FNMA PASS THRU MTG #725425	North America	5.50	04/01/2034	USD	AAA	5,155,867.100	103.6467	5,343,886.10	2.67
31402CP30	FNMA PASS THRU MTG #725042	North America	5.50	01/01/2034	USD	AAA	836,928.760	103.7803	868,567.18	2.67
31402TXH3	FNMA PASS THRU MTG #737880	North America	5.50	12/01/2033	USD	AAA	269,300.250	103.7490	279,396.38	2.67
31403QRW2	FNMA PASS THRU MTG #754801	North America	5.50	01/01/2034	USD	AAA	19,588.910	103.6865	20,311.06	2.67
31404ML89	FNMA PASS THRU MTG #772651	North America	5.50	03/01/2034	USD	AAA	325,860.650	103.6865	337,873.58	2.67
31407CV20	FNMA PASS THRU MTG #826933	North America	5.00	08/01/2035	USD	AAA	991,419.630	102.1211	1,012,448.57	3.67
31407MMR3	FNMA PASS THRU MTG #834768	North America	5.50	07/01/2035	USD	AAA	182,890.290	103.5928	189,461.12	2.67
31407TJL5	FNMA PASS THRU MTG #840067	North America	5.50	10/01/2035	USD	AAA	82,426.650	103.5928	85,388.05	2.67
31407TJW1	FNMA PASS THRU MTG #840077	North America	5.50	10/01/2035	USD	AAA	360,730.050	103.5928	373,690.26	2.67
31410FXA8	FNMA PASS THRU MTG #888173	North America	5.50	11/01/2036	USD	AAA	1,305,461.340	103.5928	1,352,363.60	2.67
31410KJ96	FNMA PASS THRU MTG #889588	North America	5.50	06/01/2038	USD	AAA	972,259.980	103.3840	1,005,161.26	2.67
31410KUJ1	FNMA PASS THRU MTG #889885	North America	5.50	04/01/2038	USD	AAA	730,404.700	103.0146	752,423.48	2.67
317U922A5	IRO USD 5Y P 4.1500 08/03/09 RYL	North America	0.00	08/03/2009	USD	AAA	(1,200,000.000)	0.0802	(961.92)	4.59
317U946A7	IRO USD 7Y P 4.4000 08/03/09 MYC	North America	0.00	08/03/2009	USD	AAA	(7,800,000.000)	0.1974	(15,398.76)	6.16
317U950A0	IRO USD 7Y P 4.9000 07/06/09 RYL	North America	0.00	07/06/2009	USD	AAA	(5,600,000.000)	0.0000	(0.56)	6.09
345213AE2	FASTR 2009-R1A A2 144A	North America	4.82	10/15/2012	CAD	AAA	300,000.000	99.9164	258,104.10	1.75
36225CGH3	GN II ARM 080199M 07/10 11.00	North America	5.38	05/20/2028	USD	AAA	4,874.030	103.2032	5,030.16	1.25
36229RJJ9	GSR 2003-1 A2 1YRCMT+175	North America	4.53	03/25/2033	USD	AAA	48,909.550	91.2596	44,634.66	1.50
36804PAL0	GATX FIN CORP SR NT	North America	5.50	02/15/2012	USD	BAA+	637,000.000	99.3353	632,765.86	2.47
36962G3M4	GECC SUB NT MTN	North America	6.38	11/15/2067	USD	AA-	500,000.000	66.8184	334,092.00	6.15
38122NPC0	CA GOLDEN TOB SR-CONV A2	North America	0.00	06/01/2037	USD	BAA	600,000.000	42.2350	253,410.00	30.38
38141GEK6	GOLDMAN SACHS GROUP INC PRIV	North America	5.25	06/01/2016	CAD	A	500,000.000	96.5710	415,770.44	5.89
38374HVU1	GNR 2004-68 ZC Z SEQ WM33 WC6.36	North America	6.00	08/20/2034	USD	AAA	667,731.070	107.0299	714,671.90	5.00
39538WEA2	GPMF 2005-AR5 1A1 1ML+27	North America	0.58	11/25/2045	USD	AAA	21,997.500	47.6742	10,487.13	0.00
4041A2AH7	HBOS PLC SUB NT 144A	North America	6.75	05/21/2018	USD	A-	446,000.000	75.6045	337,196.07	6.47
404280AG4	HSBC HOLDINGS PLC SUB NT GLBL	North America	6.50	05/02/2036	USD	A+	574,000.000	97.9584	562,281.22	12.90
41162BAA1	HVMLT 2006-SB1 A1A 1YCMT+85	North America	2.19	12/19/2036	USD	AAA	248,067.730	35.1203	87,122.13	0.00
41162DAF6	HVMLT 2006-12 2A2A 1MLIB+19	North America	0.50	01/19/2038	USD	AA	143,019.610	42.7490	61,139.45	0.00
42217KAM8	HEALTH CARE REIT INC SR NT	North America	5.88	05/15/2015	USD	BAA	400,000.000	87.3298	349,319.20	4.99
437076AP7	HOME DEPOT INC GLBL SR UNSEC	North America	5.40	03/01/2016	USD	BAA+	637,000.000	99.9602	636,746.47	5.71
43709PAB4	HEMT 2006-5 A1 WM27 WC10.9509	North America	5.50	01/25/2037	USD	CA	159,654.770	12.9441	20,665.87	0.00
45201QAM6	IL EDL-UNREF-UNIV-A	North America	5.00	07/01/2033	USD	AA+	380,000.000	100.4650	381,767.00	11.69
45660L4G1	RAST 2005-A15 5A1 WM35 WC6.2667	North America	5.75	02/25/2036	USD	AAA	69,494.930	63.8645	44,382.59	2.00
45660LVM8	INDX 2005-AR15 A2 ARM WM35 WC5.9465	North America	5.10	09/25/2035	USD	AAA	289,477.390	61.9844	179,430.82	3.00
45974VB23	ILFC SR UNSEC	North America	5.35	03/01/2012	USD	BAA+	200,000.000	78.1002	156,200.40	2.49
466247AZ6	JPMMT 2003-A2 3A1 WM33 WC4.7754 ARM	North America	4.38	11/25/2033	USD	AAA	52,545.090	87.0195	45,724.47	1.25
46625HFD7	JP MORGAN CHASE & CO SUB NT	North America	5.06	02/22/2021	CAD	A+	200,000.000	86.7110	149,327.94	5.66
46625HG0	JP MORGAN CHASE & CO GLBL SR NT	North America	6.00	01/15/2018	USD	AA-	500,000.000	99.5045	497,522.50	6.83
466284AL0	JPALT 2006-A5 2A1 WM36 WC6.9788 ARM	North America	5.55	10/25/2036	USD	AAA	220,043.660	86.9517	191,331.70	2.00
46630JAC3	JPMCC 2007-LDPX A3 SEQ WM15 WC5.76	North America	5.42	01/15/2049	USD	AAA	1,400,000.000	73.8849	1,034,388.60	5.89
48123CAA2	JP MORGAN CHASE & CO CAP XX BD JR SL	North America	6.55	09/15/2066	USD	A+	300,000.000	79.7018	239,105.40	11.31
48123QAA1	JP MORGAN CHASE CAPITAL XXII CO GTD	North America	6.45	01/15/2087	USD	A+	200,000.000	80.1923	160,384.60	11.52
494550AW6	KINDER MORGAN ENER PART MTN SR UNS	North America	6.95	01/15/2038	USD	BAA	1,339,000.000	97.1630	1,301,012.57	12.39

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
500769DJ0	KFW GLBL GOVT GTD	North America	4.88	06/17/2019	USD	AAA	800,000.000	103.8237	830,589.60	7.88
52517P2K6	LEHMAN BROS HLDGS FRN MTN 2010***DEI	North America	2.95	05/25/2024	USD	C	1,200,000.000	15.2500	183,000.00	1.00
5252M0BZ9	LEHMAN BROS HLDGS SR UNS **DEF 1/24/1	North America	5.63	01/24/2024	USD	C	500,000.000	15.6250	78,125.00	1.00
5252M0FD4	LEHMAN BROS HLDGS MTN **DEF 5/2/18**	North America	6.88	05/02/2024	USD	C	700,000.000	16.5000	115,500.00	1.00
539439AD1	LLOYDS BANKING GROUP PLC JR SUB 144/	North America	5.92	09/29/2049	USD	B-	1,300,000.000	35.5000	461,500.00	4.55
55312VAD0	MLCFC 2006-4 A3	North America	5.17	12/12/2049	USD	AAA	701,000.000	73.0240	511,898.24	5.55
55607GAA3	MACQUARIE BANK LTD GOV LIQ GTD REGS	North America	4.10	12/17/2013	USD	AAA	1,700,000.000	103.1000	1,752,700.00	4.12
571748AP7	MARSH & MCLENNAN COS INC	North America	5.75	09/15/2015	USD	BAA	638,000.000	95.3945	608,616.91	5.29
574599BD7	MASCO CORP UNSEC	North America	6.13	10/03/2016	USD	BAA	200,000.000	84.0765	168,153.00	5.84
5764342H6	MALT 2006-2 2A1 1MLIB+40	North America	0.71	03/25/2036	USD	B	98,675.180	35.9680	35,491.49	0.00
59012LAA3	MERNA REINSURANCE LTD SEC FRN A	North America	1.25	06/30/2012	USD	AA	700,000.000	93.0600	651,420.00	0.10
59549PAA6	MDST-4 A CAPMAC	North America	8.33	04/01/2030	USD	A	311,702.140	80.4222	250,677.59	2.00
6067119D3	MIZUHO FINANCE (CAYMAN) BK GTD	North America	8.38	01/29/2049	USD	A+	450,000.000	97.5000	438,750.00	4.17
61688AAE8	JP MORGAN CHASE & CO MTNA CPI+400	North America	3.57	02/15/2012	USD	A+	100,000.000	86.7570	86,757.00	2.25
617451FL8	MSC 2006-HQ8 A4 WM15 WC5.503036 TALF	North America	5.56	03/12/2044	USD	AAA	319,000.000	81.2632	259,229.61	5.30
61746BDC7	MORGAN STANLEY GLBL FRN MTN	North America	1.56	10/18/2016	USD	A	200,000.000	81.0216	162,043.20	0.25
61751JAM3	MSM 2007-6XS 2A6S WM36 WC7.1377	North America	5.70	02/25/2047	USD	AAA	510,000.000	46.9930	239,664.30	3.00
629568AQ9	NABORS INDUSTRIES GLBL CO GTD	North America	6.15	02/15/2018	USD	BAA+	637,000.000	96.1534	612,497.16	6.81
64972FBZ8	NYC WTR & SWR	North America	4.75	06/15/2038	USD	AAA	200,000.000	94.3000	188,600.00	14.69
65473QAT0	NISOURCE FINANCE CORP CO GTD	North America	6.80	01/15/2019	USD	BAA-	637,000.000	93.8690	597,945.53	7.10
683234SL3	ONTARIO (PROVINCE OF) BD	North America	5.85	03/08/2033	CAD	AA+	200,000.000	112.0850	193,025.36	13.37
705010AB2	PEARSON DOLLAR FIN PLC CO GTD 144A	North America	6.25	05/06/2018	USD	BAA+	1,275,000.000	96.0862	1,225,099.05	6.91
74529JAP0	PR S/TAX-CABS-A AMBAC	North America	0.00	08/01/2054	USD	AA-	100,000.000	5.1740	5,174.00	53.20
748148RL9	PROVINCE OF QUEBEC DEB	North America	5.75	12/01/2036	CAD	AA	1,000,000.000	111.4410	959,581.52	14.44
748148RS4	QUEBEC PROVINCE GLBL BD	North America	5.13	11/14/2016	USD	AA	300,000.000	103.8396	311,518.80	6.12
75114NAA2	RALI 2006-QO6 A1 ARM 1MLIB+18	North America	0.49	06/25/2046	USD	CAA+	768,888.950	38.5501	296,407.46	0.00
75116AAA8	RALI 2007-QO2 A1 1MLIB+15	North America	0.46	02/25/2047	USD	AAA	249,711.390	38.4107	95,915.89	0.00
76110WPG5	RASC 2002-KS4 AIIB 1MOLIB+25 AMBAC	North America	0.81	07/25/2032	USD	A	22,431.630	38.2922	8,589.56	0.00
76111JZ72	RFMSI 2003-S9-A1 SEQ WM31 WC6.96	North America	6.50	03/25/2032	USD	AAA	11,736.440	100.6087	11,807.88	3.50
76112DAE6	RESIDENTIAL RE 2007 CL5 144A FRN CL 5	North America	8.42	06/07/2010	USD	BA+	500,000.000	95.4000	477,000.00	0.10
76117JAB4	RESONA BANK LTD 144A NT PERP	North America	5.85	09/29/2049	USD	A	500,000.000	75.5988	377,994.00	5.51
780097AE1	RBS PERP/CALL JR SUBORDINATED 1	North America	9.12	03/31/2049	USD	B-	382,000.000	81.5126	311,378.13	8.30
78011CAC0	RBS GOVT GTD 144A	North America	2.63	05/11/2012	USD	AAA	800,000.000	100.7872	806,297.60	2.77
780153AN2	ROYAL CARIBBEAN	North America	8.00	05/15/2010	USD	BA-	100,000.000	100.5000	100,500.00	0.86
78442P601	SLM CORP CPI FRN	North America	2.29	01/16/2018	USD	BA+	1,800.000	12.5500	22,590.00	8.00
785905AA8	SABRE HOLDINGS CORP NT	North America	7.35	08/01/2011	USD	CAA+	200,000.000	85.5000	171,000.00	1.95
80281YAA5	SANTANDER PERPETUAL BK GTD 144A	North America	6.67	10/29/2049	USD	AA	1,100,000.000	74.1080	815,188.00	6.18
803111AK9	SARA LEE CORP NT	North America	6.25	09/15/2011	USD	BAA+	200,000.000	105.7461	211,492.20	2.09
81211KAJ9	SEALED AIR CORP NT 144A	North America	5.63	07/15/2013	USD	BAA-	200,000.000	90.5095	181,019.00	3.64
83162CSA2	SBAP 2008-201 1	North America	5.60	09/01/2028	USD	AAA	873,594.920	106.2974	928,608.69	3.50
831641DD4	SBIC 2001-P10A 1 BOND	North America	6.64	02/10/2011	USD	AAA	20,920.680	104.9412	21,954.41	4.00
833656AE1	SFEF GOV GTD LIQ 144A	North America	3.38	05/05/2014	USD	AAA	800,000.000	100.3604	802,883.20	4.52
833656AF8	SFEF FOR GOVT GTD 144A	North America	2.25	06/11/2012	USD	AAA	1,600,000.000	100.1150	1,601,840.00	2.86
852061AD2	SPRINT NEXTEL BD SR UNSEC	North America	6.00	12/01/2016	USD	BA	100,000.000	82.2500	82,250.00	5.94
86360JAA9	SAMI 2006-AR5 1A1 ARM 1MLIB+21	North America	0.52	05/25/2046	USD	AAA	178,313.390	40.4797	72,180.73	0.00
86360KAE8	SAMI 2006-AR3 12A1 1MLIB+22	North America	0.53	05/25/2036	USD	AAA	429,612.510	39.7022	170,565.62	0.00
86364MAC4	SAMI 2007-AR4 A3 1MLIB+22	North America	0.53	09/25/2047	USD	AAA	500,000.000	18.9667	94,833.50	0.00
865622AB0	SUMITOMO MITSUI BANKING 144A	North America	5.63	07/29/2049	USD	AA-	0.000	92.1507	0.00	5.35
87222PAV5	TBW 2006-6 A6A WM36 WC7.1031	North America	5.63	01/25/2037	USD	AAA	300,000.000	46.9864	140,959.29	3.00
87656XAA9	TATE & LYLE INTL FIN PLC 144A	North America	5.00	11/15/2014	USD	BAA-	100,000.000	89.8050	89,805.00	4.72
880591CS9	TENN VALLEY AUTH	North America	5.88	04/01/2036	USD	AAA	637,000.000	106.7995	680,312.82	14.76

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
880591DL3	TENN VALLEY AUTH NOTE	North America	7.14	05/23/2012	USD	AAA	637,000.000	113.6248	723,789.98	2.64
888804AX9	CA TOB SEC SOUTH CA	North America	5.00	06/01/2037	USD	BAA	100,000.000	60.7160	60,716.00	11.93
888805AH1	IA TOB SETTLE IA -CABS-B	North America	5.60	06/01/2034	USD	BAA	765,000.000	67.1520	513,712.80	9.50
88880LAA1	WV TOB SETTLE FIN-A	North America	7.47	06/01/2047	USD	BAA	485,000.000	67.1900	325,871.50	7.62
902133AH0	TYCO ELECTRONICS GROUP S SR NT	North America	5.95	01/15/2014	USD	BAA	1,000,000.000	93.4776	934,776.00	4.02
90261XEM0	UBS AG STAMFORD CT SR NT DPNT	North America	5.88	12/20/2017	USD	AA	319,000.000	93.2772	297,554.27	7.50
90261XFA5	UBS AG STAMFORD CT SR UNSEC DPNT	North America	5.75	04/25/2018	USD	AA	956,000.000	91.2262	872,122.47	6.97
912828KL3	U S TREASURY NOTE	North America	0.88	04/30/2011	USD	AAA	1,309,000.000	99.7383	1,305,574.35	1.82
92343VAK0	VERIZON COMMUNICATIONS NT	North America	6.40	02/15/2038	USD	A	1,000.000	98.2156	982.16	13.19
925524AZ3	VIACOM GLBL SR NT***TENDER***	North America	5.75	04/30/2011	USD	BAA	200,000.000	102.4201	204,840.20	1.76
92852EAK1	VIVENDI NT 144A	North America	5.75	04/04/2013	USD	BAA	446,000.000	100.7151	449,189.35	3.43
92852EAL9	VIVENDI NT 144A	North America	6.63	04/04/2018	USD	BAA	100,000.000	100.8372	100,837.20	6.82
929227LE4	WAMU 2002-AR2 A D11COF+125BP	North America	2.88	02/27/2034	USD	AAA	97,682.720	81.9407	80,041.90	0.00
92922FD21	WAMU 2005-AR2 2A1A 1MLIB+31	North America	0.62	01/25/2045	USD	AAA	103,688.580	46.6297	48,349.67	0.00
92925VAM2	WAMU 2007-HY1 4A1 WM35 WC5.851	North America	5.39	02/25/2037	USD	BAA-	449,030.770	59.3617	266,552.30	1.00
92926WAA5	WAMU 2007-OA1 A1A ARM 1YCMT+70	North America	2.14	02/25/2047	USD	AAA	715,730.680	40.3232	288,605.51	0.00
92978MAE6	WBCMT 2006-C28 A4	North America	5.57	10/15/2048	USD	AAA	800,000.000	77.2518	618,014.40	5.67
93933TAS2	WAMU 2001-7 A ARM	North America	2.67	05/25/2041	USD	AAA	20,678.790	81.6488	16,883.98	0.00
93934EAA3	WAMU 2003-R1 A1 1MLIB+27	North America	0.85	12/25/2027	USD	AAA	321,408.980	74.8145	240,460.52	0.00
93935AAC6	WMALT 2006-AR5 3A ARM 1YCMT+94	North America	2.28	07/25/2046	USD	B	149,441.710	33.8189	50,539.54	0.00
949767AE7	WFMBS 2003-13 A5 SEQ WM18 WC4.937	North America	4.50	11/25/2018	USD	AAA	69,382.180	96.7092	67,098.95	2.50
94983VAA3	WFMBS 2006-AR8 1A1 ARM	North America	4.69	04/25/2036	USD	AAA	269,782.420	80.7428	217,829.88	0.50
983730AA0	XL CAPITAL (EUROPE) PLC GLOBAL	North America	6.50	01/15/2012	USD	BAA+	200,000.000	93.1891	186,378.20	2.37
G63255AA4	MUFG CAPITAL FIN 1 LTD GLBL SUB	North America	6.35	07/29/2049	USD	A	510,000.000	87.6604	447,068.04	5.70
SWPC00G67	VIVENDI NS BP JPM	North America	-1.50	06/20/2018	USD	BAA	100,000.000	-1.5765	(1,576.45)	0.00
SWPC01E26	NISOURCE NEGB NS BP MYC	North America	-1.47	03/20/2019	USD	BAA-	637,000.000	4.7639	30,346.05	0.00
SWPC01N67	ABX.HE.AAA.06-2 SP DUB	North America	0.11	05/25/2046	USD	AAA	498,924.860	-67.0000	(334,279.66)	0.00
SWPC02C18	NABORS INDUSTRIES NEGB NS BP DUB	North America	-0.63	03/20/2018	USD	BAA+	637,000.000	5.2984	33,751.06	0.00
SWPC116A6	AETNA INC NEGB SNR BP GST	North America	-0.95	09/20/2018	USD	A-	300,000.000	-1.6127	(4,838.16)	0.00
SWPC12705	JP MORGAN CHASE & CO BP DUB	North America	-0.72	03/20/2018	USD	AA-	100,000.000	2.1967	2,196.69	0.00
SWPC15328	JPMORGAN CHASE & CO BP DUB	North America	-0.74	03/20/2018	USD	AA-	500,000.000	2.0528	10,263.76	0.00
SWPC15641	JP MORGAN CHASE & CO BP UAG	North America	-0.73	03/20/2018	USD	AA-	300,000.000	2.1247	6,374.17	0.00
SWPC16219	CLEVELAND ELEC NEGB SNR NS BP RYL	North America	-0.94	06/20/2017	USD	BAA	637,000.000	7.7192	49,171.18	0.00
SWPC201A2	PEARSON PLC SNR NEGB NS BP SOG	North America	-1.04	06/20/2018	USD	BAA+	1,000,000.000	-3.6755	(36,755.05)	0.00
SWPC26721	PEARSON DOLLAR FIN PLC NEGB NS BP CF	North America	-0.69	06/20/2018	USD	BAA+	275,000.000	-0.9974	(2,742.78)	0.00
SWPC267B1	BARCLAYS BANK PLC NEGB SUB NS BP RY	North America	-2.35	12/20/2017	USD	A+	300,000.000	-1.5640	(4,691.86)	0.00
SWPC28560	BEAR STEARNS CO INC NEGB NSBP FBF	North America	-0.76	12/20/2017	USD	AA-	1,000,000.000	2.2273	22,272.69	0.00
SWPC28685	HOME DEPOT NEGB NS BP BOA	North America	-1.10	03/20/2016	USD	BAA+	637,000.000	-1.0788	(6,872.20)	0.00
SWPC32760	SPRINT NEXTEL NEGB NS BP JPM	North America	-1.07	12/20/2016	USD	BA	100,000.000	14.8409	14,840.86	0.00
SWPC340C0	CDX IG12 10Y BP GST	North America	-1.00	06/20/2019	USD	BAA+	2,800,000.000	1.7721	49,618.15	0.00
SWPC36555	BOSTON SCIENTIFIC NEGB NS BP UAG	North America	-2.06	06/20/2016	USD	BA+	300,000.000	-5.7285	(17,185.56)	0.00
SWPC38387	MASCO NEGB NS BP FBF	North America	-0.91	12/20/2016	USD	BAA	200,000.000	13.7099	27,419.82	0.00
SWPC46570	ABX.HE.AA.06-1 SP FBF	North America	0.32	07/25/2045	USD	AA	400,000.000	-77.0208	(308,083.33)	0.00
SWPC492B8	D.R. HORTON INC UNSUB NEGB SNR NS BF	North America	-4.03	06/20/2011	USD	BA-	200,000.000	-2.2230	(4,446.02)	0.00
SWPC65406	CDX IG8 10Y BP GST	North America	-0.60	06/20/2017	USD	BAA+	2,928,000.000	6.2683	183,534.82	0.00
SWPC65414	CDX IG8 10Y BP DUB	North America	-0.60	06/20/2017	USD	BAA+	5,660,800.000	6.2683	354,833.98	0.00
SWPC725C8	BRITISH SKY BROADCASTS NEGB SNR NS BP	North America	-0.70	12/20/2018	USD	BAA+	800,000.000	0.0516	413.13	0.00
SWPC74507	ROYAL CARIBBEAN NEGB NS BP BOA	North America	-0.48	06/20/2010	USD	BA-	100,000.000	6.3679	6,367.89	0.00
SWPC750B8	UBS AG STAMFORD SNR NEGB NS BP BOA	North America	-2.28	06/20/2018	USD	AA	100,000.000	-7.3180	(7,318.03)	0.00
SWPC82344	CDX IG9 10Y BP DUB	North America	-0.80	12/20/2017	USD	BAA+	1,561,600.000	5.6610	88,402.62	0.00
SWPC87525	BOSTON SCIENTIFIC NEGB NS BP MEI	North America	-0.51	06/20/2011	USD	BA+	200,000.000	1.0599	2,119.74	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC88853	SABRE HOLDINGS NEGB NS BP JPM	North America	-0.93	09/20/2011	USD	CAA+	200,000.000	17.8298	35,659.59	0.00
SWPC88929	CDX IG7 10Y BP BOA	North America	-0.65	12/20/2016	USD	BAA	6,026,400.000	6.0693	365,762.75	0.00
SWPC88952	GOLDMAN SACHS GR INC NEGB NS BP UAC	North America	-0.31	06/20/2016	USD	A	0.000	6.9143	0.00	0.00
SWPC937A3	BEAR STEARNS CO NEGB SNR NSBP CBK	North America	-1.20	03/20/2018	USD	AA-	800,000.000	-0.9047	(7,237.85)	0.00
SWPC94836	TATE & LYLE NEGB SNR NS BP DUB	North America	-0.51	12/20/2014	USD	BAA-	100,000.000	4.9661	4,966.13	0.00
SWPC95R32	CDX IG10 10Y BP GST	North America	-1.50	06/20/2018	USD	BAA+	585,600.000	0.9251	5,417.56	0.00
SWPC95R73	CDX IG10 10Y BP MYC	North America	-1.50	06/20/2018	USD	BAA+	488,000.000	0.9251	4,514.64	0.00
SWPC95X68	HEALTH CARE REIT NS BP BRC	North America	-2.93	06/20/2015	USD	BAA	400,000.000	1.1236	4,494.50	0.00
SWPC95Z41	BNI SNR NS BP RYL	North America	-0.51	03/20/2018	USD	BAA+	446,000.000	0.0217	96.79	0.00
SWPC96005	CDX IG7 10Y BP MYC	North America	-0.65	12/20/2016	USD	BAA	486,000.000	6.0693	29,497.00	0.00
SWPC96377	JPM BEAR STEARNS CO INC NS BP RYL	North America	-2.22	03/20/2018	USD	AA-	300,000.000	-8.2540	(24,761.93)	0.00
SWPC96B52	CYTEC INDUSTRIES INC NEGB NS BP DUB	North America	-0.95	12/20/2015	USD	BAA-	637,000.000	8.3195	52,994.91	0.00
SWPC96C44	MARSH & MCLENNAN NS BP BOA	North America	-0.99	09/20/2015	USD	BAA	638,000.000	-2.4879	(15,872.68)	0.00
SWPC96F25	EXELON CORP NEGB NS BP CBK	North America	-1.26	06/20/2015	USD	BAA+	637,000.000	4.8862	31,125.14	0.00
SWU0736L2	IRS USD R 3ML/3.5 06/24/09 BRC	North America	3.50	06/24/2016	USD	AAA	400,000.000	0.5947	2,378.64	6.06
SWU0743L3	IRS USD R 3ML/3.5 06/24/09 RYL	North America	3.50	06/24/2016	USD	AAA	300,000.000	0.5947	1,783.98	6.06
TYU900003	FIN FUT US 10YR CBT 9/21/09	North America	6.00	09/22/2009	USD	AAA	800,000.000	116.2656	930,125.00	6.10
0032129H2	FRANCE (GOVT OF) OAT BD	Europe - EMU	4.25	04/25/2019	EUR	AAA	5,300,000.000	104.1726	7,744,240.44	7.97
0032159C6	FRANCE GOVT BOND (OAT)	Europe - EMU	4.00	10/25/2014	EUR	AAA	1,000,000.000	105.6122	1,481,370.00	4.78
003221A16	FRANCE (GOVT OF) BD	Europe - EMU	3.75	04/25/2021	EUR	AAA	1,800,000.000	97.9675	2,473,454.84	9.37
003232A13	FRANCE GOVT BOND (OAT)	Europe - EMU	5.75	10/25/2032	EUR	AAA	1,100,000.000	119.7091	1,847,010.25	13.67
003235A16	FRANCE GOVT BOND (OAT)	Europe - EMU	4.75	04/25/2035	EUR	AAA	300,000.000	105.6564	444,596.99	15.04
003238A10	FRANCE (GOVT OF)	Europe - EMU	4.00	10/25/2038	EUR	AAA	600,000.000	94.2986	793,607.84	16.69
003630A18	BUNDESREPUB. DEUTSCHLAND SER00	Europe - EMU	6.25	01/04/2030	EUR	AAA	800,000.000	125.2589	1,405,555.62	12.48
003631A16	BUNDESREPUB. DEUTSCHLAND NT SER 00	Europe - EMU	5.50	01/04/2031	EUR	AAA	1,800,000.000	116.0252	2,929,370.38	13.18
003639A19	BUNDESREPUB. DEUTSCHLAND	Europe - EMU	4.25	07/04/2039	EUR	AAA	300,000.000	101.0871	425,369.60	16.86
005414A15	NETHERLANDS GOVT BOND	Europe - EMU	3.75	07/15/2014	EUR	AAA	200,000.000	104.2308	292,398.76	4.56
0268749V1	AMERICAN INTL GROUP JR SUBORD 144A	Europe - EMU	8.00	05/22/2068	EUR	BAA	1,500,000.000	22.5000	473,394.53	4.04
026874BG1	AIG GLBL JR SUBORD	Europe - EMU	4.88	03/15/2067	EUR	BAA	300,000.000	20.5000	86,263.00	4.90
065379AD1	BANK OF TOKYO-MITSUB EMTN	Europe - EMU	3.50	12/16/2015	EUR	AA-	0.000	96.8289	0.00	1.43
1045139G3	BNP PARIBAS COVERED EMTN	Europe - EMU	4.75	05/28/2013	EUR	AAA	400,000.000	104.4774	586,181.09	3.54
1068779K1	SFEF GOV GTD BK EMTN	Europe - EMU	2.13	05/20/2012	EUR	AAA	400,000.000	99.9201	560,611.89	2.78
1259079Z0	CSSE NAT CSSE EPARG PREV COV NT EMTN	Europe - EMU	5.25	09/17/2010	EUR	AAA	1,250,000.000	103.7193	1,818,524.03	1.19
1259869A9	GROUPE BPCE	Europe - EMU	6.12	10/29/2049	EUR	A	300,000.000	54.5000	229,333.35	6.04
1359129D4	CANADIAN IMPERIAL BANK COVERED	Europe - EMU	5.25	09/16/2010	EUR	AAA	400,000.000	102.7996	576,767.62	1.18
1630899B3	BANCO ESPIRITO SANTO COVERED EMTN	Europe - EMU	5.50	07/21/2010	EUR	AAA	650,000.000	102.9303	938,439.00	1.03
3021549Q4	EXPORT-IMPORT BK KOREA SR UNSEC EM	Europe - EMU	5.75	05/22/2013	EUR	A	255,000.000	99.7800	356,888.98	3.40
3087369B5	DNB NOR BOLIGKREDITT	Europe - EMU	4.38	11/15/2010	EUR	AAA	1,275,000.000	102.3641	1,830,658.40	1.34
3378969L0	FORTIS BANK NED HOLDING GOV GTD BK E	Europe - EMU	3.38	05/19/2014	EUR	AAA	1,200,000.000	100.4951	1,691,513.96	4.51
38141N9Y7	GOLDMAN SACHS GROUP INC GLBL SR UN	Europe - EMU	1.62	05/18/2015	EUR	AA-	1,000,000.000	85.7741	1,203,110.80	5.61
38142N9A8	GOLDMAN SACHS GROUP INC SR INSEC	Europe - EMU	5.38	02/15/2013	EUR	A+	200,000.000	101.0839	283,570.76	3.34
46623E9C5	JP MORGAN CHASE BANK NA FRN SUB	Europe - EMU	4.38	11/30/2021	EUR	AA	200,000.000	87.1045	244,354.33	6.30
5395419D6	LLOYDS TSB BANK PLC***FULL CALL***	Europe - EMU	5.63	07/29/2049	EUR	BAA	377,000.000	100.0000	528,799.22	0.00
5901879B8	MERRILL LYNCH & CO SR UNSUB FRN	Europe - EMU	1.56	08/25/2014	EUR	A	100,000.000	83.3800	116,952.99	0.25
6248769A8	MUFG CAPITAL FINANCE 2 BK GTD	Europe - EMU	4.85	07/29/2049	EUR	A	300,000.000	70.8970	298,331.13	5.84
6288559M2	BANK OF AMERICA CORP SUB NT EMTN	Europe - EMU	4.75	05/23/2017	EUR	A-	400,000.000	71.3060	400,069.57	2.70
7808979C0	RBS GRP PLC BD	Europe - EMU	7.09	10/29/2049	EUR	B-	400,000.000	34.5000	193,565.76	5.07
90331H9D7	US BANK NA SUBORDINATED EMTN	Europe - EMU	4.38	02/28/2017	EUR	AA	750,000.000	83.6800	880,303.42	2.52
9149159N5	LEASEPLAN CORPORATION NV GOV GTD E	Europe - EMU	3.25	05/22/2014	EUR	AAA	300,000.000	100.1096	421,256.33	4.53
SWU0081L3	IRS EUR R 6ME/3.0 09/15/10 DUB	Europe - EMU	3.00	09/15/2012	EUR	AAA	8,900,000.000	0.1490	18,606.79	1.88
SWU0089L5	IRS EUR R 6ME/3.0 09/15/10 JPM	Europe - EMU	3.00	09/15/2012	EUR	AAA	11,500,000.000	0.1490	24,042.48	1.88

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWU0090L2	IRS EUR R 6ME/3.0 09/15/10 RYL	Europe - EMU	3.00	09/15/2012	EUR	AAA	7,600,000.000	0.1490	15,888.94	1.88
008832A15	UK GILT 4.25 6/07/32	United Kingdom	4.25	06/07/2032	GBP	AAA	100,000.000	98.7900	162,692.27	14.50
4041109L4	HBOS CAPITAL FUNDING LP BK GTD	United Kingdom	9.54	03/29/2049	GBP	B-	191,000.000	46.5000	146,264.95	4.71
G U90000	FIN FUT UK GILT LIF 09/28/09	United Kingdom	6.00	09/29/2009	GBP	AAA	0.000	118.0800	0.00	7.85
SWU0825L4	IRS GBP R 6ML/3.5 03/17/10 CBK	United Kingdom	3.50	03/17/2015	GBP	AAA	200,000.000	-2.9825	(9,823.62)	4.55
0022269O8	REALKREDIT CF 5%***PARTIAL CALL***	Europe - Non-EMU	4.10	10/01/2038	DKK	AAA	2,172,488.170	94.7500	387,710.49	3.57
0022299F1	NYKREDIT***PARTIAL CALL***	Europe - Non-EMU	6.00	10/01/2029	DKK	AA+	171,447.070	103.5000	33,422.68	11.84
SWU0573G5	IRS SEK R 3MSTIB/4.5 03/18/09 GLM	Europe - Non-EMU	4.50	03/18/2014	SEK	AAA	1,000,000.000	7.7329	9,980.70	4.10
SWU0598G6	IRS SEK R 3MSTIB/4.5 03/18/09 BRC	Europe - Non-EMU	4.50	03/18/2014	SEK	AAA	1,000,000.000	7.7329	9,980.70	4.10
004815N28	JAPANESE GOVT BOND (ILB) #6	Japan	0.80	12/10/2015	JPY	AA	90,720,000.000	88.1673	828,992.84	4.96
004816G65	JAPANESE GOVT BOND (ILB) #8	Japan	1.00	06/10/2016	JPY	AA	303,000,000.000	87.8290	2,758,168.32	5.29
004816I89	JAPANESE GOVT BOND (ILB) #10	Japan	1.10	12/10/2016	JPY	AA	1,805,400.000	88.3211	16,526.39	5.64
004817F64	JAPANESE GOVT BOND (ILB) #11	Japan	1.20	03/10/2017	JPY	AA	65,390,000.000	88.3719	598,915.74	5.79
004817G71	JAPANESE GOVT BOND (ILB) #12	Japan	1.20	06/10/2017	JPY	AA	540,885,000.000	87.5726	4,909,230.01	5.97
004836C34	JAPANESE GOVT BOND (30Y) #24	Japan	2.50	09/20/2036	JPY	AA	170,000,000.000	106.2619	1,872,262.32	20.76
004837B25	JAPANESE GOVT BOND (30Y) #27	Japan	2.50	09/20/2037	JPY	AA	70,000,000.000	106.7609	774,551.80	21.31
2495459A4	DEPFA ACS BANK EMTN	Japan	1.65	12/20/2016	JPY	AAA	20,000,000.000	66.1134	137,043.89	6.48
JBU900004	FIN FUT 10YR JGB TSE 9/10/09	Japan	6.00	09/11/2009	JPY	AA	600,000,000.000	138.1000	8,587,863.41	6.60
SWU0520L2	IRS JPY R 6ML/1.0 12/16/09 UAG	Japan	1.00	12/16/2014	JPY	AA	730,000,000.000	0.1345	10,175.44	4.87
SWU0534L6	IRS JPY R 6ML/1.5 12/16/09 BRC	Japan	1.50	12/16/2016	JPY	AA	380,000,000.000	2.1256	83,713.43	6.69
SWU0561L2	IRS JPY R 6ML/1.0 12/16/09 RYL	Japan	1.00	12/16/2014	JPY	AA	640,000,000.000	0.1345	8,920.93	4.87
SWU0604L1	IRS JPY R 6ML/1.0 12/16/09 BOA	Japan	1.00	12/16/2014	JPY	AA	450,000,000.000	0.1345	6,272.53	4.87
0036189Z0	KFW FOR GOVT GTD EMTN	Asia Pacific ex-Japan	5.50	06/05/2014	AUD	AAA	500,000.000	97.3348	393,451.56	4.25
0044089L6	EUROPEAN INVESTMENT BANK UNSUBOR	Asia Pacific ex-Japan	5.38	05/20/2014	AUD	AAA	200,000.000	97.2423	157,231.06	4.23
1729669V7	CITIGROUP PTY LTD GOVT LIQ GTD	Asia Pacific ex-Japan	5.50	06/18/2012	AUD	AAA	500,000.000	99.8575	403,648.94	2.73
302151F91	COMMONWEALTH BANK AUST GOV GRTND	Asia Pacific ex-Japan	4.50	02/20/2014	AUD	AAA	1,100,000.000	94.5499	840,827.45	4.17
368287AE8	GAZPROM CAPITAL SA CO GTD 144A	Emerging Markets	8.15	04/11/2018	USD	BAA+	0.000	91.5000	0.00	6.03
00105HDE3	AFC 1997-4-1A2 FGIC 1MOLIBOR +31	Net Cash Equivalents	1.02	12/22/2027	USD	BAA	11,028.700	55.6675	6,139.41	0.00
01N060676	GNMA I TBA 6.00% JUL	Net Cash Equivalents	6.00	07/20/2039	USD	AAA	2,000,000.000	104.1719	2,083,438.00	0.98
02580EBV4	AMERICAN EXPRESS BK FSB SR UNSEC FR	Net Cash Equivalents	0.44	05/29/2012	USD	A+	100,000.000	88.8844	88,884.40	0.08
02580EBX0	AMERICAN EXPRESS BK FSB SR UNSEC FR	Net Cash Equivalents	0.47	06/12/2012	USD	A+	300,000.000	88.6556	265,966.80	0.08
03215PFN4	AMRES 1999-1A 1MOLIB+47	Net Cash Equivalents	1.25	06/25/2029	USD	AAA	8,731.440	58.2945	5,089.95	0.00
0717079B1	BHAUS-1 A2 1EUR3M+32 REGS	Net Cash Equivalents	1.70	10/30/2052	EUR	AAA	79,906.720	97.1700	108,909.30	0.13
07383QGB4	BEAR STEARNS CO INC SR UNSEC FRN PF	Net Cash Equivalents	0.56	10/02/2009	CAD	AA-	500,000.000	99.2640	427,364.70	0.00
07384M7C0	BSARM 2005-2 A1 1YRCMT+245	Net Cash Equivalents	2.96	03/25/2035	USD	AAA	145,570.140	86.5274	125,958.06	0.50
07384M7D8	BSARM 2005-2 A2 1MLIB+195	Net Cash Equivalents	2.26	03/25/2035	USD	AAA	71,060.750	85.9375	61,067.83	0.50
07384MN32	BSARM 2004-2 22A ARM WM34 WC4.917	Net Cash Equivalents	4.25	05/25/2034	USD	AAA	92,724.490	78.6064	72,887.38	1.00
07384MWG3	BSARM 2003-5 1A2 WM33 WC4.7969 ARM	Net Cash Equivalents	3.79	08/25/2033	USD	AAA	7,055.970	90.4657	6,383.23	0.50
07384MYW6	BSARM 2003-7 6A WM33 WC4.979 ARM	Net Cash Equivalents	4.65	10/25/2033	USD	AAA	62,315.140	87.9855	54,828.29	1.00
07384YEM4	BSABS 2002-2 A1 1MOLIB+33	Net Cash Equivalents	0.97	10/25/2032	USD	AAA	5,869.060	61.6653	3,619.17	0.00
07384YJP2	BSABS 2003-2 A2 AFC 1MOLIB+45	Net Cash Equivalents	0.76	03/25/2043	USD	AAA	10,300.050	90.9132	9,364.11	0.00
07386HSZ5	BALTA 2005-4 23A2 AS WM35 WC5.8	Net Cash Equivalents	5.36	05/25/2035	USD	AAA	39,661.330	67.0993	26,612.47	1.00
07387ACJ2	BSARM 2005-5 A1 1YT+205	Net Cash Equivalents	2.50	08/25/2035	USD	AAA	79,004.140	87.5753	69,188.11	0.50
07387QAX8	BALTA 2006-8 3A1 STEP 1MLIB+16	Net Cash Equivalents	0.47	02/25/2034	USD	AAA	96,869.950	56.7582	54,981.64	0.00
0807319I5	TORR 2007-1 A 1MBBSW+42	Net Cash Equivalents	3.67	10/19/2038	AUD	AAA	809,308.240	89.0605	582,709.65	0.04
11144QAK2	BCCT-2008-1 ASSET BACKED	Net Cash Equivalents	5.23	06/17/2011	CAD	AAA	892,000.000	98.8160	758,977.67	0.25
12668NAB3	CWL 2007-2 2A1 1MLIB+5	Net Cash Equivalents	0.36	08/25/2037	USD	AAA	245,048.980	89.4621	219,225.96	0.00
12669F3A9	CWHL 2004-HYB5 2A1 WM34 WC5.1195 ARM	Net Cash Equivalents	4.79	04/20/2035	USD	AAA	28,537.270	87.9154	25,088.66	1.00
12669FN58	CWHL 2004-12 11A1 ARM WM34 WC6.4130	Net Cash Equivalents	4.54	08/25/2034	USD	AAA	30,635.390	61.6414	18,884.09	0.50
13974YAJ9	CARAT 2008-2 A3B 1MLIB+145	Net Cash Equivalents	1.77	10/15/2012	USD	AAA	700,000.000	99.3447	695,412.90	0.00
17307GXP8	CMLTI 2005-6 A1 1YCMT+210	Net Cash Equivalents	4.05	08/25/2035	USD	AAA	207,259.920	79.6097	164,999.00	0.50

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
17307GXQ6	CMLTI 2005-6 A2 1YCMT+215	Net Cash Equivalents	4.25	08/25/2035	USD	AAA	183,545.260	79.6352	146,166.63	1.00
20272BAE4	COMMONWEALTH BANK AUST GOV GTD 14	Net Cash Equivalents	1.03	12/10/2012	USD	AAA	800,000.000	100.1602	801,281.60	0.19
22540A7A0	CSFB 2001-HE17 A1 1MLIBOR+31	Net Cash Equivalents	0.93	01/25/2032	USD	AAA	7,626.850	65.6702	5,008.57	0.00
22541QKX9	CSFB 2003-AR20 2A1 ARM WM33 WC5.0408	Net Cash Equivalents	4.21	08/25/2033	USD	AAA	82,861.180	87.5044	72,507.18	1.00
2325719F8	IMMEO 2 A 3MEUR+16	Net Cash Equivalents	1.44	12/15/2016	EUR	AAA	236,628.040	64.9427	215,548.99	0.13
2471259A7	DELPH 2001-II-A1 3MEUR+29 REGS	Net Cash Equivalents	1.56	11/28/2031	EUR	AAA	193,584.000	96.2135	261,249.18	0.13
2471259G4	DELPH 2001-1 A1 FRN 1EUR+27BP	Net Cash Equivalents	1.48	06/25/2066	EUR	AAA	59,727.000	97.2671	81,486.59	0.25
25214BAB0	DEXIA CREDIT LOCAL GOV GTD FRN 144A	Net Cash Equivalents	1.26	09/23/2011	USD	AA+	800,000.000	100.2500	802,000.00	0.23
2670009J8	DUTCH X A FL STEP SER A	Net Cash Equivalents	1.38	10/02/2079	EUR	AAA	661,765.950	97.0316	900,672.84	0.13
3125489N2	MERRILL LYNCH & CO	Net Cash Equivalents	1.57	05/30/2014	EUR	A	500,000.000	80.9774	567,914.93	0.25
3125619F2	ING BANK (AUSTRALIA) LTD GOV GTD	Net Cash Equivalents	3.87	06/24/2014	AUD	AAA	2,000,000.000	99.4769	1,608,441.83	0.22
3128JNTU9	FH ARM 1B3362 1YLIB+180.7 11.312	Net Cash Equivalents	5.33	04/01/2037	USD	AAA	40,775.700	103.3673	42,148.74	1.00
3128X8B92	FED HOME LN MTGE NT (5MMM) FRN	Net Cash Equivalents	0.93	05/04/2011	USD	AAA	6,000.000	100.2577	6,015.46	0.09
3128X8D41	FED HOME LN MTGE GBLB NT 1 (3MMM) FR	Net Cash Equivalents	0.89	02/01/2011	USD	AAA	423,000.000	99.8587	422,402.30	0.09
3128X8RC8	FED HOME LN MTG NT (6MMM) FRN	Net Cash Equivalents	0.70	03/09/2011	USD	AAA	300,000.000	100.3677	301,103.10	0.19
31339LMA5	FHR 2395 FT 1ML+45	Net Cash Equivalents	0.77	12/15/2031	USD	AAA	2,363.570	99.0526	2,341.18	0.00
31392GEN1	FNR 2002-90 A2 PT WM29 WC7.41	Net Cash Equivalents	6.50	11/25/2042	USD	AAA	307,531.060	102.4020	314,917.83	0.82
31393CEY5	FNR 2003-34 A1 WM29 WC7.54	Net Cash Equivalents	6.00	04/25/2043	USD	AAA	20,383.690	104.5836	21,318.00	0.98
31393YU52	FNGT 2004-T3 1A1 WM30 WC6.63	Net Cash Equivalents	6.00	02/25/2044	USD	AAA	30,636.900	104.5868	32,042.15	0.98
31394A6Y7	FNW 2004-W12 1A1 WM31 WC6.26	Net Cash Equivalents	6.00	07/25/2044	USD	AAA	186,866.970	103.3816	193,186.06	0.98
31394ALF1	FNW 2004-W8 1AF SEQ 1MLIB+25	Net Cash Equivalents	0.56	06/25/2044	USD	AAA	37,203.030	99.3075	36,945.40	0.00
31394D2N9	FNR 2005-47 PA WM32 WC5.9219	Net Cash Equivalents	5.50	09/25/2024	USD	AAA	388,014.570	100.8168	391,183.87	0.00
31394VJY7	FNR 2005-120 NF 1MLIB+10	Net Cash Equivalents	0.41	01/25/2021	USD	AAA	133,491.130	98.0239	130,853.21	0.00
31395HHV5	FSPC T-62 1A1 12MTA+120	Net Cash Equivalents	2.64	10/25/2044	USD	AAA	345,653.040	98.4431	340,271.57	0.00
31395PBM3	FHR 2955 OC PAC WM34 WC5.54	Net Cash Equivalents	5.00	02/15/2024	USD	AAA	64,458.860	101.1875	65,224.31	0.75
31396CE22	FHR 3059 CA PAC WM35 WC5.5916	Net Cash Equivalents	5.00	03/15/2025	USD	AAA	29,034.000	102.2504	29,687.38	1.00
31396HVZ9	FHR 3117 PN PAC WM35 WC5.6293	Net Cash Equivalents	5.00	11/15/2021	USD	AAA	5,660.400	100.1631	5,669.63	0.50
31396X3Q5	FNR 2007-114 A6 1MLIB+20	Net Cash Equivalents	0.51	10/27/2037	USD	AAA	1,000,000.000	91.0625	910,625.00	0.00
31405U6G9	FN ARM 800171 1YRLIB+135 10.00	Net Cash Equivalents	4.93	12/01/2034	USD	AAA	155,833.110	103.2667	160,923.71	1.00
31407UMR5	FN ARM 841068 1YR CMT+236 9.19	Net Cash Equivalents	4.21	11/01/2034	USD	AAA	345,928.600	101.1128	349,778.09	0.00
31413JNC4	FNMA PASS THRU MTG #946887	Net Cash Equivalents	6.00	10/01/2037	USD	AAA	978,343.660	104.6738	1,024,069.49	0.98
31413QJS8	FNMA PASS THRU MTG #952421	Net Cash Equivalents	6.00	09/01/2037	USD	AAA	29,855.450	104.6738	31,250.83	0.98
31413QJS8	FNMA PASS THRU MTG #952421	Net Cash Equivalents	6.00	09/01/2037	USD	AAA	6,684,579.060	104.6738	6,997,002.92	0.98
31846LBS4	FAMLT 1997-4 A3 MBIA WM27 1L+23	Net Cash Equivalents	0.55	12/20/2027	USD	A	39,152.470	59.4859	23,290.20	0.00
32051DQ39	FHASI 2003-AR4 2A1 WM33 WC4.7464 ARM	Net Cash Equivalents	4.74	12/25/2033	USD	AAA	35,584.640	82.5238	29,365.80	0.75
32051DXK3	FHASI 2003-AR2 2A1 ARM WM33 WC5.0175	Net Cash Equivalents	3.17	07/25/2033	USD	AAA	21,761.840	88.5777	19,276.14	0.50
3299D49A2	CRGT 2004-2 A2 3MEUR+14 REGS	Net Cash Equivalents	1.39	11/19/2037	EUR	AAA	265,394.390	88.4230	329,159.53	0.13
34528BAC1	FORDO 2008-A A2 1MLIB+60	Net Cash Equivalents	0.92	07/15/2010	USD	AAA	536,701.120	100.0238	536,828.85	0.00
34528XAC3	FORDO 2008-C A2B 1MLIB+90BP	Net Cash Equivalents	1.22	01/15/2011	USD	AAA	532,147.410	100.0824	532,585.90	0.00
34528XAE9	FORDO 2008-C A3 1MLIB+142	Net Cash Equivalents	1.74	06/15/2012	USD	AAA	365,000.000	100.3555	366,297.58	0.00
35242YAB5	FRNK 2008-A A2 1MLIB+100	Net Cash Equivalents	1.32	10/20/2011	USD	AAA	223,269.230	100.1516	223,607.71	0.00
36185N4E7	GMACM 2004-J4 A1 SEQ WM34WC5.797	Net Cash Equivalents	5.50	09/25/2034	USD	AAA	143,717.850	100.2968	144,144.40	1.00
36202EV89	GNMA II MULTPL SGL FAML #004239X	Net Cash Equivalents	6.00	09/20/2038	USD	AAA	551,623.470	103.5742	571,339.60	0.98
36202EVH9	GNMA II MULTPL SGL FAML #004216X	Net Cash Equivalents	6.00	08/20/2038	USD	AAA	304,336.880	103.5742	315,214.49	0.98
36202EVJ5	GNMA II MULTPL SGL FAML #004217	Net Cash Equivalents	6.50	08/20/2038	USD	AAA	401,674.390	105.2227	422,652.64	0.86
36202J3R7	GN II ARM 008008M 10/09 12.00	Net Cash Equivalents	4.63	07/20/2022	USD	AAA	38,576.940	102.6016	39,580.55	1.00
36202K2A2	GN II ARM 008869M 01/10 11.50	Net Cash Equivalents	4.13	11/20/2021	USD	AAA	3,431.010	101.6337	3,487.06	1.00
36202K6G5	GN II ARM 008971M 10/09 11.50	Net Cash Equivalents	4.63	09/20/2026	USD	AAA	878.650	102.4675	900.33	1.00
36202KFV2	GN II ARM 008280M 10/09 10.00	Net Cash Equivalents	4.63	09/20/2023	USD	AAA	26,776.120	102.3144	27,395.83	1.00
36202KTG0	GN II ARM 008651M 10/09 11.00	Net Cash Equivalents	4.63	07/20/2025	USD	AAA	16,085.620	102.4271	16,476.03	1.00
36202KUY9	GN II ARM 008699M 10/09 11.00	Net Cash Equivalents	4.63	09/20/2025	USD	AAA	1,930.040	102.4272	1,976.89	1.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
36202KW76	GN II ARM 008770M 01/10 11.50	Net Cash Equivalents	4.13	12/20/2025	USD	AAA	1,016.410	101.6011	1,032.68	1.00
36225CAL0	GN II ARM 080010M 01/10 10.50	Net Cash Equivalents	4.13	11/20/2026	USD	AAA	17,880.740	101.5196	18,152.45	1.00
36225CAM8	GN II ARM 080011M 01/10 11.00	Net Cash Equivalents	5.13	11/20/2026	USD	AAA	9,946.820	101.5570	10,101.70	1.00
36225CAY2	GN II ARM 080022M 01/10 11.00	Net Cash Equivalents	4.13	12/20/2026	USD	AAA	2,065.460	101.5564	2,097.61	1.00
36225CMN3	GN II ARM 080364M 04/10 11.00	Net Cash Equivalents	4.25	01/20/2030	USD	AAA	24,012.600	101.7157	24,424.58	1.00
36225CN36	GN II ARM 080409M 07/10 12.00	Net Cash Equivalents	5.38	05/20/2030	USD	AAA	36,929.670	103.4291	38,196.03	1.00
36225CN85	GN II ARM 080414X 07/10 11.00	Net Cash Equivalents	5.38	06/20/2030	USD	AAA	33,959.350	103.2054	35,047.88	1.00
36225CNP7	GN II ARM 080397M 07/10 12.00	Net Cash Equivalents	5.38	04/20/2030	USD	AAA	13,277.240	103.4294	13,732.57	1.00
36228CZS5	GSMS 2007-EOP A1 1MLIB+9 144A	Net Cash Equivalents	0.41	03/06/2020	USD	AAA	304,543.790	85.7922	261,274.82	0.00
36228F4P8	GSR 2004-7 1A1 AS WM30 WC4.05	Net Cash Equivalents	3.73	06/25/2034	USD	AAA	89,339.140	85.1768	76,096.22	0.50
36228F5W2	GSAMP 2004-SEA2 A2A 1MLIB+29	Net Cash Equivalents	0.60	03/25/2034	USD	AAA	28,485.330	98.9445	28,184.67	0.00
362341RX9	GSR 2005-AR6 2A1 WVM35 WC4.9	Net Cash Equivalents	4.47	09/25/2035	USD	AAA	350,517.010	84.2090	295,166.87	0.50
36295RRQ3	GNMA PASS THRU SGL FAML #678295X	Net Cash Equivalents	6.50	12/15/2038	USD	AAA	1,422,925.560	106.2070	1,511,246.99	0.86
36296CNH9	GNMA PASS THRU SGL FAML #687192X	Net Cash Equivalents	6.00	04/15/2038	USD	AAA	99,999.760	104.3086	104,308.35	0.98
36296MLE6	GNMA PASS THRU SGL FAML #695225X	Net Cash Equivalents	6.50	08/15/2038	USD	AAA	4,176,075.700	106.2070	4,435,286.02	0.86
36296QBX6	GNMA PASS THRU SGL FAML #697654X	Net Cash Equivalents	6.00	10/15/2038	USD	AAA	1,170,535.100	104.3398	1,221,334.50	0.98
36296RVX2	GNMA PASS THRU SGL FAML #699130X	Net Cash Equivalents	6.00	09/15/2038	USD	AAA	469,156.270	104.3086	489,370.34	0.98
36962G4A9	GECC SNR UNSEC FRN	Net Cash Equivalents	1.62	05/22/2013	USD	AA+	446,000.000	89.8821	400,874.17	0.25
36967HAC1	GECC GLBL FDIC GTD FRN	Net Cash Equivalents	1.56	12/09/2011	USD	AAA	0.000	102.6467	0.00	0.21
3837H4CB9	GNR 2000-14-F 1MOLIB+65	Net Cash Equivalents	0.97	02/16/2030	USD	AAA	56,217.420	99.3576	55,856.29	0.00
3837H4PA7	GNR 2000-9-FG 1MO LIBOR +60	Net Cash Equivalents	0.92	02/16/2030	USD	AAA	62,344.450	100.0729	62,389.90	0.00
41161PBM4	HVMLT 2003-1 A ARM WM33 WC5.1757	Net Cash Equivalents	4.35	05/19/2033	USD	AAA	83,371.320	85.1806	71,016.19	1.00
4275169G6	HERME 2 A EUR003M+27	Net Cash Equivalents	1.68	04/18/2012	EUR	AAA	3,715.490	99.8752	5,205.03	0.13
45254NFL6	IMM 2003-9F-A1 AFC 1MLIBOR+40	Net Cash Equivalents	1.31	07/25/2033	USD	AAA	23,078.160	73.7893	17,029.21	0.00
459200GK1	IBM CORP NT FRN	Net Cash Equivalents	1.65	07/28/2011	USD	A+	200,000.000	100.6667	201,333.40	0.08
466279AA4	JLOC 36A A1 3MJPY+26 144A	Net Cash Equivalents	0.80	02/16/2016	JPY	AAA	42,102,000.000	96.0750	419,230.93	0.00
539473AD0	LLOYDS TSB BANK PLC GOVT GTD FRN 144	Net Cash Equivalents	1.60	04/02/2012	USD	AAA	600,000.000	99.8124	598,874.40	0.27
5504909C2	LUSI 1 A 3MEUR + 28	Net Cash Equivalents	1.56	12/15/2035	EUR	AAA	89,109.540	85.9162	107,386.26	0.13
57633ZAD9	MASTER CREDIT CARD TRUST NT	Net Cash Equivalents	5.30	08/21/2012	CAD	AAA	200,000.000	106.0490	182,630.56	0.25
589929M70	MLMI 2003-A2 1A1 ARM WM32 WC 5.263	Net Cash Equivalents	4.67	02/25/2033	USD	AAA	30,869.270	85.2329	26,310.77	0.50
59020UQ40	MLMI 2005-A8 A3A2 1MLIB+25	Net Cash Equivalents	0.56	08/25/2036	USD	AAA	68,328.150	45.9541	31,399.59	0.00
59020UZZ1	MLCC 2005-2 1A ARM 6MLIB+125	Net Cash Equivalents	4.25	10/25/2035	USD	AAA	293,532.580	80.7427	237,006.13	1.00
64032JAA4	NSLT 2008-4 A1 3MLIB+53	Net Cash Equivalents	1.62	04/27/2015	USD	AAA	325,172.270	99.9444	324,991.47	0.00
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.58	12/01/2009	USD	AAA	10,696.833	10.0090	107,064.60	0.13
74153WBU2	PRICOA GLOBAL FUNDING 1 NT 144A	Net Cash Equivalents	1.45	06/04/2010	USD	AA-	0.000	99.1736	0.00	0.17
74588WAA2	PUMA G5 A1 3MLIB+7 144A	Net Cash Equivalents	0.82	02/21/2038	USD	AAA	456,210.000	84.9513	387,556.33	0.00
759950BD9	RAMC 2003-3 A 1MLIBOR+50	Net Cash Equivalents	0.81	12/25/2033	USD	AAA	37,293.640	47.7388	17,803.54	0.00
760985LY5	RAMP 2002-RS3 A11 AS 1MLIB+28	Net Cash Equivalents	0.87	06/25/2032	USD	AAA	10,113.030	50.3391	5,090.81	0.00
78444NAB5	SLCLT 2008-2 A2 3MLIB+45	Net Cash Equivalents	1.08	06/15/2017	USD	AAA	510,000.000	97.1406	495,417.06	0.00
78445JAA5	SLMA 2008-9 A 3MLIB+150	Net Cash Equivalents	2.59	04/25/2023	USD	AAA	1,690,398.950	102.1176	1,726,194.84	0.00
78453WAA5	SMHLG 7 A1 3MLIB+14	Net Cash Equivalents	0.77	03/09/2036	USD	AAA	686,269.650	87.1522	598,099.10	0.25
80382UAJ2	SASC 2004-GEL2 A1 1MLIB+40	Net Cash Equivalents	0.71	05/25/2034	USD	AAA	39,360.960	80.5194	31,693.21	0.00
81743PBW5	SEMT 2003-4 2A1 AFC 1MLI+35	Net Cash Equivalents	0.67	07/20/2033	USD	AAA	181,517.110	80.3643	145,874.95	0.00
8263489F3	SIENA 2003-4 A2 3MEUR+23	Net Cash Equivalents	1.50	12/16/2038	EUR	AAA	259,173.000	96.3288	350,183.24	0.13
829072693	FINL FUTURES MAINTENANCE (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	87,966.000	98.1321	123,385.55	0.00
848078598	FINL FUTURES MAINTENANCE (JPY)	Net Cash Equivalents	0.00	12/01/2015	JPY	A1+	8,286,000.000	102.5509	85,878.63	0.00
86358RMY0	ARC 2001-BC6-A 1MLIB+35	Net Cash Equivalents	1.01	10/25/2031	USD	AAA	10,293.230	61.5089	6,331.25	0.00
86359BGF2	SARM 2004-1 4A1 WM34 WC5.5718 ARM	Net Cash Equivalents	4.80	02/25/2034	USD	AAA	35,260.730	76.6445	27,025.41	1.00
86359BNU1	SARM 2004-4 3A2 ARM WM34 WC5.38	Net Cash Equivalents	4.03	04/25/2034	USD	AAA	93,237.230	83.6104	77,956.02	0.75
86359LBY4	SAMI 2004-AR3 1A2 AFC 1MLIB+29	Net Cash Equivalents	0.89	07/19/2034	USD	AAA	42,584.630	54.7476	23,314.06	0.00
87222PAA1	TBW 2006-6 A1 STEP 1ML+11	Net Cash Equivalents	0.42	01/25/2037	USD	AAA	145,855.370	90.8139	132,456.95	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
888072691	FINL FUTURES MAINTENANCE (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	511,526.270	122.7283	842,406.82	0.00
899100499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	9,301.250	100.0000	9,301.25	0.00
908004690	STATE STREET OVERNIGHT RATE AUD	Net Cash Equivalents	0.30	12/31/2015	AUD	A1+	115,220.710	113.0126	93,150.17	0.00
911029890	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	81.9684	0.15	0.00
912795Q87	U S TREASURY BILLS	Net Cash Equivalents	0.12	07/02/2009	USD	AAA	120,000.000	99.9999	119,999.88	0.01
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	1.000	96.0302	0.51	0.00
915100093	STIF FUND (BZD)	Net Cash Equivalents	0.00	12/01/2015	BZD	A1+	1.000	3.9000	0.51	0.00
920078599	STIF FUND (CAD)	Net Cash Equivalents	0.00	12/01/2015	CAD	A1+	134,373.850	114.1096	115,704.87	0.00
92178PAC1	VALT 2002-1 A3 SEQ WM29 WC10.1173	Net Cash Equivalents	5.70	09/07/2023	USD	AAA	38,455.330	99.4166	38,230.98	0.75
922098496	STIF FUND (DKK)	Net Cash Equivalents	0.00	12/31/2015	DKK	A1+	121,757.520	78.0122	22,933.31	0.00
923014898	STIF FUND(CLP)	Net Cash Equivalents	0.00	12/31/2015	CLP	A1+	1.000	0.0000	0.00	0.00
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	267,415.750	98.1321	375,090.82	0.00
929227R65	WAMU 2003-AR5 A7 ARM WM33 WC 4.9155	Net Cash Equivalents	2.91	06/25/2033	USD	AAA	32,745.130	78.1874	25,602.57	0.50
939078093	STIF FUND (HUF)	Net Cash Equivalents	0.00	12/01/2015	HUF	A1+	89,195.070	67.8849	459.16	0.00
940028996	STIF FUND (HONGKONG)	Net Cash Equivalents	0.00	12/01/2015	HKD	A1+	841,227.670	99.3666	108,544.81	0.00
941098493	STIF FUND(IDR)	Net Cash Equivalents	0.00	12/31/2015	IDR	A1+	1.000	0.0000	0.00	0.00
945002699	STIF FUND (INR)	Net Cash Equivalents	0.00	12/01/2015	INR	A1+	1.000	95.8100	0.02	0.00
948098496	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/31/2015	JPY	A1+	13,122,552.000	80.6697	136,006.14	0.00
94981PAA8	WFHET 2005-2 A1A 1MLIB+23	Net Cash Equivalents	0.54	10/25/2035	USD	AAA	109,813.560	94.4957	103,769.09	0.00
94983KAC3	WFMB5 2006-AR2 2A1 ARM	Net Cash Equivalents	4.95	03/25/2036	USD	AAA	370,074.450	70.7462	261,813.61	1.00
950070094	STIF FUND (MYR)	Net Cash Equivalents	0.00	12/31/2015	MYR	A1+	1.000	0.0000	0.00	0.00
952098499	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	26,379.410	157.7275	2,002.95	0.00
956098495	STIF FUND (NZD)	Net Cash Equivalents	0.00	12/31/2015	NZD	A1+	6,239.250	85.5434	4,041.79	0.00
960078095	STIF FUND (NOK)	Net Cash Equivalents	0.00	12/01/2015	NOK	A1+	12,633.570	88.6979	1,962.79	0.00
963169495	STIF FUND (PEN)	Net Cash Equivalents	0.00	12/01/2015	PEN	A1+	1.000	84.3850	0.33	0.00
966077091	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+	1.000	318.3050	0.31	0.00
968061499	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.000	83.9463	0.69	0.00
971070099	STIF FUND (RUB)	Net Cash Equivalents	0.00	12/01/2015	RUB	A1+	1.000	124.6890	0.03	0.00
972007009	STIF FUND (ZAR)	Net Cash Equivalents	0.00	12/01/2015	ZAR	A1+	1.000	100.3925	0.13	0.00
974014896	STIF FUND (KRW)	Net Cash Equivalents	0.00	12/01/2015	KRW	A1+	1.000	0.0000	0.00	0.00
979078094	STIF FUND (SAR)	Net Cash Equivalents	0.00	12/31/2015	SAR	A1+	1.000	101.2554	0.27	0.00
980098495	STIF FUND (SEK)	Net Cash Equivalents	0.00	12/31/2015	SEK	A1+	31,270.770	91.3775	4,036.06	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	1,670,233.830	100.0000	1,670,233.83	0.00
984098491	STIF FUND (CHF)	Net Cash Equivalents	0.00	12/31/2015	CHF	A1+	1.000	76.1285	0.92	0.00
985089796	STIF FUND (THB)	Net Cash Equivalents	0.00	12/01/2015	THB	A1+	1.000	68.1400	0.03	0.00
987126505	STIF FUND (TWD)	Net Cash Equivalents	0.00	12/01/2015	TWD	A1+	1.000	98.4300	0.03	0.00
988072690	STATE STREET STIF FUND (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	362,886.140	122.7283	597,618.89	0.00
996078093	STIF FUND (AED)	Net Cash Equivalents	0.00	12/31/2015	AED	A1+	1.000	99.1683	0.27	0.00
9962039P2	PUMAM P10 BA REG S 1MBBSW1M+28	Net Cash Equivalents	3.56	07/12/2036	AUD	AAA	156,108.000	94.7409	119,568.23	0.04
9962039T4	PUMAM P11 BA 1MBBSW+17	Net Cash Equivalents	3.40	08/22/2037	AUD	AAA	153,416.000	93.0016	115,349.10	0.04
AUD9204B0	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	07/23/2009	USD		97,000.000	1.2392	78,273.46	0.00
AUD9204B0	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	07/23/2009	USD		(3,158,000.000)	1.2392	(2,548,325.79)	0.00
AUD9212A2	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	07/31/2009	USD		(2,019,888.000)	1.2400	(1,628,894.65)	0.00
BRL9216A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	08/04/2009	USD		(27,022.000)	1.9734	(13,693.00)	0.00
CAD9189A3	CANADIAN DOLLAR	Net Cash Equivalents	0.00	07/08/2009	USD		96,000.000	1.1613	82,666.62	0.00
CAD9216A0	CANADIAN DOLLAR	Net Cash Equivalents	0.00	08/04/2009	USD		305,000.000	1.1611	262,681.94	0.00
CAD9216A0	CANADIAN DOLLAR	Net Cash Equivalents	0.00	08/04/2009	USD		(7,520,000.000)	1.1611	(6,476,617.00)	0.00
CLP9323A3	CHILEAN PESO-NDF	Net Cash Equivalents	0.00	11/19/2009	USD		8,300,000.000	529.7500	15,667.77	0.00
CLP9323A3	CHILEAN PESO-NDF	Net Cash Equivalents	0.00	11/19/2009	USD		(11,032,000.000)	529.7500	(20,824.92)	0.00
CNY0137A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	05/17/2010	USD		4,752,870.000	6.7712	701,926.09	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
CNY0137A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	05/17/2010	USD		(4,752,870.000)	6.7712	(701,926.09)	0.00
CNY9196A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	07/15/2009	USD		9,646,513.500	6.8305	1,412,270.47	0.00
CNY9196A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	07/15/2009	USD		(9,646,513.500)	6.8305	(1,412,270.48)	0.00
CNY9251A5	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	09/08/2009	USD		4,571,165.000	6.8250	669,771.00	0.00
CNY9251A5	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	09/08/2009	USD		(4,571,165.000)	6.8250	(669,771.00)	0.00
DKK9183A8	DANISH KRONER	Net Cash Equivalents	0.00	07/02/2009	USD		2,426,000.000	5.3094	456,928.29	0.00
DKK9183A8	DANISH KRONER	Net Cash Equivalents	0.00	07/02/2009	USD		(2,426,000.000)	5.3094	(456,928.29)	0.00
DKK9274A8	DANISH KRONER	Net Cash Equivalents	0.00	10/01/2009	USD		(2,426,000.000)	5.3167	(456,295.76)	0.00
EDU9P0115	CME APUT EURO\$PUT 9/09 @ 98.625	Net Cash Equivalents	0.00	09/14/2009	USD	AAA	(7,000,000.000)	0.0200	(350.00)	0.25
ERZ000008	FIN FUT EURIBOR LIF 12/13/10	Net Cash Equivalents	0.00	12/14/2010	EUR	AAA	36,000,000.000	97.7400	49,354,219.73	0.25
EUR9183A8	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	07/02/2009	USD		(199,047.260)	0.7129	(279,194.12)	0.00
EUR9208C5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	07/27/2009	USD		1,278,000.000	0.7129	1,792,619.96	0.00
EUR9208C5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	07/27/2009	USD		(28,471,000.000)	0.7129	(39,935,589.11)	0.00
GBP9183B8	BRITISH POUND STERLING	Net Cash Equivalents	0.00	07/02/2009	USD		2,332,000.000	0.6072	3,840,446.88	0.00
GBP9183B8	BRITISH POUND STERLING	Net Cash Equivalents	0.00	07/02/2009	USD		(2,332,000.000)	0.6072	(3,840,446.90)	0.00
GBP9218A9	BRITISH POUND STERLING	Net Cash Equivalents	0.00	08/06/2009	USD		(895,000.000)	0.6072	(1,473,876.97)	0.00
HKD9258A2	HONG KONG DOLLARS	Net Cash Equivalents	0.00	09/15/2009	USD		(858,325.640)	7.7448	(110,825.91)	0.00
INR9187A6	INDIAN RUPEE-INR NDF	Net Cash Equivalents	0.00	07/06/2009	USD		81,820.000	47.9290	1,707.11	0.00
INR9187A6	INDIAN RUPEE-INR NDF	Net Cash Equivalents	0.00	07/06/2009	USD		(81,820.000)	47.9290	(1,707.12)	0.00
INR9279A5	INDIAN RUPEE-INR NDF	Net Cash Equivalents	0.00	10/06/2009	USD		81,958.170	48.2780	1,697.62	0.00
JPY9183B4	JAPANESE YEN	Net Cash Equivalents	0.00	07/02/2009	USD		268,503,000.000	96.4825	2,782,918.40	0.00
JPY9183B4	JAPANESE YEN	Net Cash Equivalents	0.00	07/02/2009	USD		(268,503,000.000)	96.4825	(2,782,918.40)	0.00
JPY9216A7	JAPANESE YEN	Net Cash Equivalents	0.00	08/04/2009	USD		(138,106,000.000)	96.4429	(1,431,998.33)	0.00
KRW9211A8	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	07/30/2009	USD		(8,016,706.000)	1,271.5500	(6,304.67)	0.00
L H10000	FIN FUT UK 90DAY LIF 03/16/11	Net Cash Equivalents	0.00	03/17/2011	GBP	AAA	1,000,000.000	96.4600	1,588,551.10	0.25
L U00000	FIN FUT UK 90DAY LIF 09/15/10	Net Cash Equivalents	0.00	09/16/2010	GBP	AAA	142,000,000.000	97.3700	227,702,315.48	0.25
L Z00000	FIN FUT UK 90DAY LIF 12/15/10	Net Cash Equivalents	0.00	12/16/2010	GBP	AAA	67,500,000.000	96.8600	107,671,848.75	0.25
L Z9P002	LIF APUT UK 90DAYLIB 12/09 @ 92	Net Cash Equivalents	0.00	12/16/2009	GBP	AAA	(29,000,000.000)	0.0000	0.00	0.25
LBOPNTA2	LBI OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		37,023.700	20.0000	7,404.74	0.00
LSIOPNTA5	LSI OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		52,342.900	20.0000	10,468.58	0.00
MYR9224A2	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	08/12/2009	USD		1,103,841.750	3.5205	313,551.15	0.00
MYR9224A2	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	08/12/2009	USD		(1,090,312.300)	3.5205	(309,708.05)	0.00
PHP9218A6	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	08/06/2009	USD		9,709,955.000	48.3070	201,005.20	0.00
PHP9218A6	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	08/06/2009	USD		(10,003,750.000)	48.3070	(207,087.03)	0.00
SEK9183A6	SWEDISH KRONER	Net Cash Equivalents	0.00	07/02/2009	USD		264,000.000	7.7479	34,073.75	0.00
SEK9183A6	SWEDISH KRONER	Net Cash Equivalents	0.00	07/02/2009	USD		(264,000.000)	7.7479	(34,073.75)	0.00
SEK9274A6	SWEDISH KRONER	Net Cash Equivalents	0.00	10/01/2009	USD		(264,000.000)	7.7492	(34,068.13)	0.00
SGD9211A5	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	07/30/2009	USD		101,248.000	1.4479	69,929.90	0.00
SGD9211A5	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	07/30/2009	USD		(90,074.380)	1.4479	(62,212.51)	0.00
SLHOPNTA4	SLH OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		345,791.210	20.0000	69,158.24	0.00
SWP043581	INF EUR R 2.1455/FRCPXTOB UAG	Net Cash Equivalents	2.15	10/15/2010	EUR	AAA	3,500,000.000	4.0959	201,077.58	-0.30
SWP043649	INF EUR R 2.1025/FRCPXTOB BRC	Net Cash Equivalents	2.10	10/15/2010	EUR	AAA	6,300,000.000	3.9927	352,821.23	-0.30
SWP043706	INF EUR R 2.09/FRCPXTOB 10/05BPS	Net Cash Equivalents	2.09	10/15/2010	EUR	AAA	3,000,000.000	3.4436	144,906.06	-0.30
SWPC006B7	GECC SNR UNSEC NS SP DUB	Net Cash Equivalents	4.10	12/20/2013	USD	AA+	1,000,000.000	-0.8761	(8,760.75)	0.00
SWPC00Q8	CONSTELLATION ENERGY NEGB NS BP JPM	Net Cash Equivalents	-0.67	06/20/2012	USD	BAA	319,000.000	3.2487	10,363.33	0.00
SWPC030D	TYCO ELECTRONICS GROU NEGB SNR NS	Net Cash Equivalents	-1.10	03/20/2014	USD	BAA	1,000,000.000	4.4003	44,002.54	0.00
SWPC15443	VIACOM NEGB BP UAG	Net Cash Equivalents	-0.47	06/20/2011	USD	BAA	200,000.000	1.9683	3,936.59	0.00
SWPC15526	COMPUTER SCIENCES CO NEGB BP MYC	Net Cash Equivalents	-0.62	03/20/2013	USD	A-	637,000.000	-0.4662	(2,969.42)	0.00
SWPC16060	GATX FIN BP RYL	Net Cash Equivalents	-0.61	03/20/2012	USD	BAA+	637,000.000	4.4669	28,454.07	0.00
SWPC193C	VIVENDI SA NEGB SNR NS BP BPS	Net Cash Equivalents	-1.74	06/20/2013	USD	BAA	200,000.000	-2.0794	(4,158.74)	0.00
SWPC198C	VIVENDI SA NEGB SNR NS BP BPS	Net Cash Equivalents	-1.78	06/20/2013	USD	BAA	100,000.000	-2.2194	(2,219.37)	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC225CC	VIVENDI NT 144A NEGB SNR NS BP BPS	Net Cash Equivalents	-1.82	06/20/2013	USD	BAA	146,000.000	-2.3687	(3,458.30)	0.00
SWPC239A8	SARA LEE CORP NEGB SNR NS BP RYL	Net Cash Equivalents	-0.63	09/20/2011	USD	BAA+	200,000.000	-0.7315	(1,463.00)	0.00
SWPC30855	ENTERP NEGB SNR NS BP JPM	Net Cash Equivalents	-2.70	12/20/2012	USD	BAA	700,000.000	0.0576	403.54	0.00
SWPC30J46	BRK SNR NS SP DUB	Net Cash Equivalents	1.00	09/20/2013	USD	AAA	600,000.000	-5.2525	(31,514.94)	0.00
SWPC563CC	CDX IG12 5Y BP MYC	Net Cash Equivalents	-1.00	06/20/2014	USD	BAA+	3,600,000.000	1.4450	52,021.63	0.00
SWPC56785	ILFC NEGB SNR NS BP MEI	Net Cash Equivalents	-0.13	03/20/2012	USD	BAA+	200,000.000	21.2502	42,500.37	0.00
SWPC591B8	UBS AG JERSEY SNR NEGB NS BP DUB	Net Cash Equivalents	-2.08	03/20/2014	EUR	AA	500,000.000	-3.5820	(25,121.17)	0.00
SWPC622B1	UBS AG JERSEY BRANCH NEGB SNR NS BF	Net Cash Equivalents	-2.30	03/20/2014	EUR	AA	400,000.000	-4.5387	(25,464.60)	0.00
SWPC66057	BAE SYSTEMS NS BP UAG	Net Cash Equivalents	-0.14	12/20/2011	USD	BAA+	200,000.000	1.3732	2,746.33	0.00
SWPC66438	SLM CORP NS SP GST	Net Cash Equivalents	0.70	06/20/2012	USD	BAA-	100,000.000	-18.7905	(18,790.47)	0.00
SWPC83599	DAIMLERCHRYSLER NS BP RYL	Net Cash Equivalents	-0.62	09/20/2011	USD	A-	100,000.000	1.9575	1,957.49	0.00
SWPC83623	AUTOZONE NEGB NS BP CBK	Net Cash Equivalents	-0.68	12/20/2012	USD	BAA	100,000.000	-0.5995	(599.49)	0.00
SWPC87103	SEALED AIR NEGB NS BP FBF	Net Cash Equivalents	-0.50	09/20/2013	USD	BAA-	200,000.000	2.9716	5,943.26	0.00
SWPC94992	CNA FINANCIAL CORP NEGB SNR NS BP JP	Net Cash Equivalents	-0.44	09/20/2011	USD	BAA-	100,000.000	5.8569	5,856.89	0.00
SWPC95437	CNA FINANCIAL CORP NS BP JPM	Net Cash Equivalents	-0.44	09/20/2011	USD	BAA-	200,000.000	5.8569	11,713.79	0.00
SWPC95445	XL CAPITAL NEGB NS BP BRC	Net Cash Equivalents	-0.31	03/20/2012	USD	BAA+	200,000.000	9.7184	19,436.84	0.00
SWU000684	INF EUR R 1.9475/FRCPXTOB BRC	Net Cash Equivalents	1.95	03/15/2012	EUR	AAA	500,000.000	1.3721	9,623.09	-0.57
SWU001070	INF EUR R 1.95/FRCPXTOB RYL	Net Cash Equivalents	1.95	03/30/2012	EUR	AAA	600,000.000	1.1958	10,064.01	-0.58
SWU003803	INF EUR R 2.08/FRCPXTOB GLM	Net Cash Equivalents	2.08	06/15/2012	EUR	AAA	1,600,000.000	1.6362	36,720.82	-0.63
SWU0044K1	IRS AUD R 3MBB/4.5 06/15/11 DUB	Net Cash Equivalents	4.50	06/15/2012	AUD	AAA	18,500,000.000	-1.5354	(229,633.38)	0.89
SWU0935J6	IRS EUR R 6ME/3.0 09/15/10 DUB	Net Cash Equivalents	3.00	09/15/2011	EUR	AAA	3,200,000.000	0.4819	21,629.09	1.00
TWD9222A6	NEW TAIWAN DOLLAR-NDF	Net Cash Equivalents	0.00	08/10/2009	USD		185,382.000	32.5310	5,698.62	0.00
ZAR9322A1	SOUTH AFRICAN RAND	Net Cash Equivalents	0.00	11/18/2009	USD		(3,666.600)	7.9408	(461.74)	0.00
	TOTAL SECURITIES POSITIONS HELD								523,196,380.50	
	UNINVESTED CASH PLUS RECEIVABLES								1,704,997.23	
	NET UNSETTLED TRADES								38,110,878.15	
	NET FUTURES HELD								(395,834,923.47)	
	BROKER CASH COLLATERAL RECEIVED								(2,900,544.79)	
	ACCOUNTING MARKET VALUE								164,276,787.62	