

**PORTFOLIO HOLDINGS FOR PIMCO REAL RETURN FUND**

(As of Dec 31, 2009)

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

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

This Fund invests in inflation-indexed bonds of varying maturities. It may invest in non-U.S. securities. The Fund may also invest in mortgage related securities as well as a portion in high-yield securities. Inflation-indexed bonds issued by the U.S. Government, known as TIPS, are fixed-income securities whose principal value is periodically adjusted according to the rate of inflation, which will affect the interest payable on them. Repayment upon maturity of the adjusted principal value is guaranteed by the U.S. Government. Neither the current market value of inflation-indexed bonds nor the share value of a fund that invests in them is guaranteed, and either or both may fluctuate. 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 fund.

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CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
317505UK9	IRO USD 7Y P 5.3650 09/20/10 RYL	Government Related	0.00	09/20/2010	USD	AAA	(210,000,000.000)	0.7149	(1,501,332.00)	6.08
317506YC1	IRO USD 7Y P 5.3650 09/20/10 GLM	Government Related	0.00	09/20/2010	USD	AA-	(66,000,000.000)	0.7149	(471,847.20)	6.08
317U153B3	IRO USD 10Y P 10.000 07/10/12 BRC	Government Related	0.00	07/10/2012	USD	AAA	(56,800,000.000)	0.4573	(259,746.40)	7.76
317U168B6	IRO USD 5Y P 5.8000 06/28/10 MLC	Government Related	0.00	06/28/2010	USD	AAA	(1,000,000.000)	0.0776	(776.00)	4.51
317U173B9	IRO USD 5Y P 5.0000 06/15/10 BRC	Government Related	0.00	06/15/2010	USD	AAA	(30,000,000.000)	0.1884	(56,520.00)	4.56
317U185B5	IRO USD 5Y P 5.5000 08/31/10 MYC	Government Related	0.00	08/31/2010	USD	AAA	(18,000,000.000)	0.2652	(47,728.80)	4.54
317U198B0	IRO USD 7Y P 6.0000 08/31/10 JPM	Government Related	0.00	08/31/2010	USD	AAA	(15,800,000.000)	0.3006	(47,491.64)	6.02
317U204B2	IRO USD 7Y P 6.0000 08/31/10 RYL	Government Related	0.00	08/31/2010	USD	AAA	(22,500,000.000)	0.3006	(67,630.50)	6.02
317U226B6	IRO USD 10Y P 6.0000 08/31/10 RYL	Government Related	0.00	08/31/2010	USD	AAA	(35,600,000.000)	0.5679	(202,190.20)	8.01
317U268B5	IRO USD 10Y P 10.000 07/10/12 RYL	Government Related	0.00	07/10/2012	USD	AAA	(5,400,000.000)	0.4573	(24,694.20)	7.76
317U283B6	IRO USD 7Y P 4.0000 04/19/10 GLM	Government Related	0.00	04/19/2010	USD	AAA	(38,500,000.000)	1.1201	(431,230.80)	6.24
317U299B8	IRO USD 10Y P 4.2500 04/19/10 BOA	Government Related	0.00	04/19/2010	USD	AAA	(101,800,000.000)	1.9175	(1,952,015.00)	8.37
317U302B3	IRO USD 10Y P 5.0000 04/19/10 BOA	Government Related	0.00	04/19/2010	USD	AAA	(30,000,000.000)	0.4859	(145,770.00)	8.19
317U307B8	IRO USD 10Y P 4.2500 04/19/10 RYL	Government Related	0.00	04/19/2010	USD	AAA	(105,000,000.000)	1.9175	(2,013,375.00)	8.37
317U308B7	IRO USD 10Y P 4.2500 04/19/10 BPS	Government Related	0.00	04/19/2010	USD	AAA	(31,600,000.000)	1.9175	(605,930.00)	8.37
317U309B6	IRO USD 10Y P 4.2500 04/19/10 BRC	Government Related	0.00	04/19/2010	USD	AAA	(169,100,000.000)	1.9175	(3,242,492.50)	8.37
317U324B7	IRO USD 10Y C 3.2500 04/19/10 BOA	Government Related	0.00	04/19/2010	USD	AAA	(78,000,000.000)	0.1794	(139,947.60)	8.65
317U325B6	IRO USD 10Y P 4.2500 04/19/10 DUB	Government Related	0.00	04/19/2010	USD	AAA	(274,900,000.000)	1.9175	(5,271,207.50)	8.37
317U326B5	IRO USD 10Y C 3.2500 04/19/10 DUB	Government Related	0.00	04/19/2010	USD	AAA	(274,900,000.000)	0.1794	(493,225.58)	8.65
317U327B4	IRO USD 10Y C 3.2500 04/19/10 FBF	Government Related	0.00	04/19/2010	USD	AAA	(93,100,000.000)	0.1794	(167,040.02)	8.65
317U328B3	IRO USD 10Y P 4.2500 04/19/10 FBF	Government Related	0.00	04/19/2010	USD	AAA	(93,100,000.000)	1.9175	(1,785,192.50)	8.37
317U358B6	IRO USD 10Y C 3.2500 04/19/10 MYC	Government Related	0.00	04/19/2010	USD	AAA	(478,200,000.000)	0.1794	(857,986.44)	8.65
317U374B6	IRO USD 10Y P 10.000 07/10/12 MYC	Government Related	0.00	07/10/2012	USD	AAA	(20,400,000.000)	0.4573	(93,289.20)	7.76
317U383B5	IRO USD 7Y C 2.7500 04/19/10 MYC	Government Related	0.00	04/19/2010	USD	AAA	(45,100,000.000)	0.0979	(44,166.43)	6.44
317U384B4	IRO USD 7Y C 2.8000 02/17/10 MYC	Government Related	0.00	02/17/2010	USD	AAA	(194,000,000.000)	0.0098	(18,934.40)	6.45

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317U385B3	IRO USD 10Y C 3.2500 04/19/10 BRC	Government Related	0.00	04/19/2010	USD	AAA	(169,100,000.000)	0.1794	(303,399.22)	8.65
317U388B0	IRO USD 10Y C 3.2500 02/17/10 MYC	Government Related	0.00	02/17/2010	USD	AAA	(101,800,000.000)	0.0313	(31,853.22)	8.67
317U389B9	IRO USD 7Y P 4.0000 04/19/10 MYC	Government Related	0.00	04/19/2010	USD	AAA	(45,100,000.000)	1.1201	(505,156.08)	6.24
317U390B6	IRO USD 10Y P 4.0000 02/17/10 DUB	Government Related	0.00	02/17/2010	USD	AAA	(151,500,000.000)	1.6749	(2,537,534.10)	8.44
317U395B1	IRO USD 7Y P 3.5000 02/17/10 GLM	Government Related	0.00	02/17/2010	USD	AAA	(538,100,000.000)	1.5320	(8,243,422.95)	6.33
317U408B6	IRO USD 10Y P 4.0000 02/17/10 GLM	Government Related	0.00	02/17/2010	USD	AAA	(198,800,000.000)	1.6749	(3,329,780.72)	8.44
317U428B2	IRO USD 10Y P 10.0000 07/10/12 FBF	Government Related	0.00	07/10/2012	USD	AAA	(7,700,000.000)	0.4573	(35,212.10)	7.76
83162CRR6	SBAP 2008-20C 1	Government Related	5.49	03/01/2028	USD	AAA	7,291,986.610	106.0950	7,736,432.46	4.50
831641EK7	SBIC 2008-P10A 1	Government Related	5.90	02/10/2018	USD	AAA	5,497,527.400	109.4571	6,017,436.26	3.00
912810FD5	U S TREASURY INFLATE PROT BD	Government Related	3.63	04/15/2028	USD	AAA	1,018,891,009.550	123.8516	1,261,912,817.53	11.15
912810FH6	U S TREASURY INFLATE PROT BD	Government Related	3.88	04/15/2029	USD	AAA	999,053,014.400	128.9922	1,288,700,462.54	11.49
912810FQ6	U S TREASURY INFLATE PROT BD	Government Related	3.38	04/15/2032	USD	AAA	4,219,884.900	123.9375	5,230,019.85	13.14
912810FQ6	U S TREASURY INFLATE PROT BD	Government Related	3.38	04/15/2032	USD	AAA	56,941,044.300	123.9375	70,571,306.78	13.14
912810FR4	U S TREASURY INFLATE PROT BD	Government Related	2.38	01/15/2025	USD	AAA	22,936,200.000	105.7656	24,258,609.55	10.15
912810FR4	U S TREASURY INFLATE PROT BD	Government Related	2.38	01/15/2025	USD	AAA	1,161,902,517.170	105.7656	1,228,893,168.70	10.15
912810FS2	U S TREASURY INFLATE PROT BD	Government Related	2.00	01/15/2026	USD	AAA	655,403,064.680	100.6797	659,857,839.30	10.94
912810PS1	U S TREASURY INFLATE PROT BD	Government Related	2.38	01/15/2027	USD	AAA	306,420,837.480	105.4844	323,226,181.89	11.25
912810PV4	U S TREASURY INFLATE PROT BD	Government Related	1.75	01/15/2028	USD	AAA	66,026,657.680	96.1406	63,478,424.86	12.26
912810PZ5	U S TREASURY INFLATE PROT BD	Government Related	2.50	01/15/2029	USD	AAA	547,968,044.000	107.5078	589,108,388.76	12.22
9128276R8	U S TREASURY INFLATE PROT BD	Government Related	3.50	01/15/2011	USD	AAA	931,530.000	103.8516	967,408.81	0.82
9128276R8	U S TREASURY INFLATE PROT BD	Government Related	3.50	01/15/2011	USD	AAA	41,769,805.200	103.8516	43,378,611.02	0.82
9128277J5	U S TREASURY INFLATE PROT BD	Government Related	3.38	01/15/2012	USD	AAA	68,475,005.320	107.0781	73,321,734.67	1.59
912828AF7	U S TREASURY INFLATE PROT BD	Government Related	3.00	07/15/2012	USD	AAA	742,844,327.640	107.6406	799,602,091.30	1.97
912828BD1	U S TREASURY INFLATE PROT BD	Government Related	1.88	07/15/2013	USD	AAA	3,749,858.280	105.4453	3,954,049.31	2.75
912828BD1	U S TREASURY INFLATE PROT BD	Government Related	1.88	07/15/2013	USD	AAA	935,244,785.720	105.4453	986,171,670.04	2.75
912828BW9	U S TREASURY INFLATE PROT BD	Government Related	2.00	01/15/2014	USD	AAA	8,017,461.760	105.8750	8,488,487.64	3.12
912828BW9	U S TREASURY INFLATE PROT BD	Government Related	2.00	01/15/2014	USD	AAA	1,050,027,768.320	105.8750	1,111,716,899.71	3.12
912828CP3	U S TREASURY INFLATE PROT BD	Government Related	2.00	07/15/2014	USD	AAA	482,417,094.600	106.0625	511,663,630.94	3.48
912828DH0	U S TREASURY INFLATE PROT BD	Government Related	1.63	01/15/2015	USD	AAA	217,677,582.360	104.1250	226,656,782.65	3.87
912828EA4	U S TREASURY INFLATE PROT BD	Government Related	1.88	07/15/2015	USD	AAA	706,407,088.640	105.4922	745,204,378.81	4.22
912828ET3	U S TREASURY INFLATE PROT BD	Government Related	2.00	01/15/2016	USD	AAA	526,490,295.000	105.7266	556,640,288.23	4.56
912828FB1	U S TREASURY INFLATE PROT BD	Government Related	2.38	04/15/2011	USD	AAA	279,896.130	103.0781	288,511.61	1.02
912828FB1	U S TREASURY INFLATE PROT BD	Government Related	2.38	04/15/2011	USD	AAA	134,440,536.870	103.0781	138,578,751.04	1.02
912828FL9	U S TREASURY INFLATE PROT BD	Government Related	2.50	07/15/2016	USD	AAA	557,817,411.250	109.0234	608,151,507.58	4.85
912828GD6	U S TREASURY INFLATE PROT BD	Government Related	2.38	01/15/2017	USD	AAA	87,718,175.760	108.1328	94,852,119.56	5.21
912828GN4	U S TREASURY INFLATE PROT BD	Government Related	2.00	04/15/2012	USD	AAA	463,188,092.000	104.6250	484,610,541.30	1.80
912828GX2	U S TREASURY INFLATE PROT BD	Government Related	2.63	07/15/2017	USD	AAA	616,083,060.780	110.1016	678,317,307.28	5.51
912828HW3	U S TREASURY INFLATE PROT BD	Government Related	0.63	04/15/2013	USD	AAA	158,625,423.000	101.8125	161,500,508.81	2.61
912828JE1	U S TREASURY INFLATE PROT BD	Government Related	1.38	07/15/2018	USD	AAA	81,572,175.120	100.3594	81,865,345.52	6.43
912828JX9	U S TREASURY INFLATE PROT BD	Government Related	2.13	01/15/2019	USD	AAA	222,903,942.950	106.2031	236,730,897.44	6.59
912828KM1	U S TREASURY INFLATE PROT BD	Government Related	1.25	04/15/2014	USD	AAA	297,851,904.000	103.4766	308,207,023.31	3.34
912828LA6	U S TREASURY INFLATE PROT BD	Government Related	1.88	07/15/2019	USD	AAA	184,503,420.800	103.9531	191,797,025.54	7.27
912828LF5	U S TREASURY NOTE	Government Related	1.13	06/30/2011	USD	AAA	49,200,000.000	100.4376	49,415,299.20	1.47
912828LF5	U S TREASURY NOTE	Government Related	1.13	06/30/2011	USD	AAA	(49,200,000.000)	100.4376	(49,415,299.20)	1.47
912828LL2	U S TREASURY NOTE	Government Related	3.00	08/31/2016	USD	AAA	0.000	98.3829	0.00	6.16
912828LW8	U S TREASURY NOTE	Government Related	1.00	09/30/2011	USD	AAA	3,100,000.000	100.0040	3,100,124.00	1.72
912828LW8	U S TREASURY NOTE	Government Related	1.00	09/30/2011	USD	AAA	(3,100,000.000)	100.0040	(3,100,124.00)	1.72
912828MD9	U S TREASURY NOTE	Government Related	3.25	12/31/2016	USD	AAA	45,000,000.000	99.1876	44,634,420.00	6.40
02146YAC0	CWALT 2006-OA9 2A1A 1MLIB+21	Mortgage	0.44	07/20/2046	USD	CAA	17,594,609.740	43.5819	7,668,056.43	0.00
02149CAJ0	CWALT 2006-41CB 1A9 WM36 WC6.517	Mortgage	6.00	01/25/2037	USD	CAA+	8,030,592.420	66.0503	5,304,232.80	2.00
02149DAN9	CWALT 2006-HY13 4A1 WM37 WC6.0843 AR1	Mortgage	5.88	02/25/2037	USD	CAA	14,338,438.460	68.5158	9,824,088.65	1.50

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
02660LAB6	AHMA 2006-4 1A12 ARM 1MLIB+21	Mortgage	0.44	10/25/2046	USD	BAA+	20,400,042.110	50.8811	10,379,767.87	0.00
02660WAC0	AHMA 2006-1 2A1 1MLIB+19	Mortgage	0.42	05/25/2046	USD	BA	1,375,160.510	52.1851	717,629.30	0.00
02660XAD6	AHMA 2006-2 2A1 1MLIB+19	Mortgage	0.42	09/25/2046	USD	BAA+	1,128,291.190	48.4084	546,188.05	0.00
05530MAA7	BCAP 2006-AA2 A1 ARM 1MLIB+17	Mortgage	0.40	01/25/2037	USD	CAA	14,914,454.100	47.7815	7,126,348.40	0.00
05950EAE8	BACM 2006-2 A4 SEQ VAR	Mortgage	5.74	05/10/2045	USD	AAA	12,525,000.000	98.4552	12,331,512.55	5.42
059512AE3	BACM 2007-3 A4 WM16 WC5.7027	Mortgage	5.66	06/10/2049	USD	AAA	10,000,000.000	83.8366	8,383,661.00	5.81
059513AE1	BACM 2007-4 A4 WM17 WC5.8736	Mortgage	5.74	02/10/2051	USD	A+	10,000,000.000	88.4416	8,844,155.00	6.04
059515AH9	BAFC 2007-3 TA6 WM36 WC7.0854	Mortgage	5.89	04/25/2037	USD	CAA+	500,000.000	61.9052	309,526.20	4.00
05951EAM9	BAFC 2006-J 4A1 ARM WM36 WC6.3954	Mortgage	6.09	01/20/2047	USD	CAA	1,216,877.310	70.6839	860,136.10	2.00
05951FAM6	BAFC 2007-1 TA10 WM36 WC7.222	Mortgage	5.84	01/25/2037	USD	CAA+	700,000.000	51.7987	362,590.97	4.00
05951UAK7	BAFC 2006-8T2 A10 WM36 WC7.3936	Mortgage	5.75	10/25/2036	USD	CAA+	894,760.720	59.1682	529,413.45	4.00
07384MZS4	BSARM 2003-8 2A1 NON-AGENCY ARM	Mortgage	3.71	01/25/2034	USD	AAA	996,306.990	94.3547	940,062.67	1.25
073866BN4	BALTA 2006-R1 2E21 WM36 WC6.8792 ARM	Mortgage	5.26	08/25/2036	USD	CAA-	900,000.000	30.0626	270,563.31	1.50
073868AV3	BALTA 2006-6 31A1 ARM WM36 WC6.8	Mortgage	5.65	11/25/2036	USD	B-	2,902,977.990	56.3133	1,634,761.54	1.00
07386HVS7	BALTA 2005-7 22A1 WM35 WC5.8338 ARM	Mortgage	5.38	09/25/2035	USD	AA-	264,894.560	67.0151	177,519.22	0.75
073871AN5	BALTA 2006-4 21A1 ARM	Mortgage	4.07	08/25/2036	USD	CAA	967,399.420	39.3774	380,936.26	0.00
07387AGE9	BSARM 2005-12 23A1 ARM WM36 WC6.107	Mortgage	5.73	02/25/2036	USD	B-	1,007,557.260	63.7434	642,250.85	2.25
07387VAA7	BSABS 2007-HE7 1A1 1MLIB+100	Mortgage	1.23	10/25/2037	USD	BAA	1,777,049.040	63.2703	1,124,344.44	0.00
07387YAA1	BSABS 2007-HE6 1A1 1MLIB+125	Mortgage	1.48	08/25/2037	USD	BAA+	3,519,990.400	62.3618	2,195,130.78	0.00
073881AA2	BSARM 2007-3 1A1 WM37 WC5.9055 ARM	Mortgage	5.44	05/25/2047	USD	CAA	5,388,667.930	70.8660	3,818,733.42	1.25
07389VAA5	BSABS 2007-AQ1 A1 1ML+11	Mortgage	0.34	11/25/2036	USD	B-	1,235,483.880	66.1246	816,959.02	0.00
07401MAE1	BSMF 2007-AR1 2A1 1MLIB+7	Mortgage	0.30	02/25/2037	USD	AAA	187,893.780	97.0011	182,259.00	0.00
12514AAE1	CD 2007-CD5 A4 TALF WM17 WC6.2042	Mortgage	5.89	11/15/2044	USD	AAA	5,900,000.000	89.7603	5,295,858.29	6.04
125438AB7	CWHL 2007-HYB2 3A1 WM37 WC6.4718 ARM	Mortgage	5.33	02/25/2047	USD	CAA	1,120,609.670	48.6255	544,901.49	2.50
12628LAJ9	CSAB 2006-4 A6A WM35 WC7.4757	Mortgage	5.68	12/25/2036	USD	CAA+	497,637.280	56.2111	279,727.19	3.00
12638PAJ8	CSMC 2007-3 1A6A WM35 WC7.1968	Mortgage	5.58	04/25/2037	USD	B-	800,000.000	47.8593	382,874.00	4.00
12668ATT2	CWALT 2005-62 2A1 1YMTA+100	Mortgage	1.54	12/25/2035	USD	B-	4,802,512.490	53.5540	2,571,937.06	0.00
12668PAA0	CWALT 2006-OA17 1A1A 1MLIB+19.5	Mortgage	0.43	12/20/2046	USD	CAA+	13,194,320.350	49.0128	6,466,901.89	0.00
12668RAA6	CWALT 2006-OA19 A1 STEP 1MLIB+18	Mortgage	0.41	02/20/2047	USD	BA	215,739.900	46.7606	100,881.36	0.00
126694D54	CWHL 2006-HYB2 3A1 ARM WM36 WC5.8139	Mortgage	5.53	04/20/2036	USD	BA	1,093,224.260	54.2150	592,691.97	3.00
126694VR6	CWHL 2005-HY10 5A1 ARM WM35 WC5.8786	Mortgage	5.53	02/20/2036	USD	B+	605,374.740	64.2169	388,752.59	3.00
12669GGJ4	CWHL 2004-HYB8 9A1 ARM WM34 WC5.8737	Mortgage	5.23	01/20/2035	USD	AA-	638,527.100	88.8119	567,088.30	2.00
172987AD1	CMLTI 2006-AR7 1A3A WM36 WC6.2418 ARM	Mortgage	5.67	07/25/2046	USD	CAA	4,905,556.090	65.2837	3,202,529.99	2.00
17307GEC8	CMLTI 2004-HYB2 2A WM34 WC4.9157 ARM	Mortgage	4.56	03/25/2034	USD	AAA	801,311.190	94.7832	759,508.55	2.00
17311QBK5	CGCMT 2007-C6 A4 WM16 WC5.7312	Mortgage	5.70	12/10/2049	USD	AAA	3,116,000.000	89.4422	2,787,018.95	5.91
17313QAL2	CMLTI 2007-10 22AA WM37 WC6.2536 ARM	Mortgage	5.98	09/25/2037	USD	AAA	2,888,953.700	70.1399	2,026,308.37	1.00
20173QAE1	GCCFC 2007-GG9 A4 SEQ	Mortgage	5.44	03/10/2039	USD	AAA	1,200,000.000	88.5796	1,062,954.84	5.88
22239EAG1	CWHL 2007-HYB1 3A1 WM36 WC6.5548 ARM	Mortgage	5.54	03/25/2037	USD	CAA	1,093,224.060	56.5940	618,699.44	2.50
23244JAC0	CWALT 2006-OC11 2A2A 1MLIB+17	Mortgage	0.40	01/25/2037	USD	CAA	1,500,000.000	49.5983	743,973.75	0.00
23245LAB6	CWALT 2006-J8 A2 WM36 WC6.9265	Mortgage	6.00	02/25/2037	USD	CAA	295,127.200	79.8131	235,550.23	2.50
249078AA4	DENVER ARENA TR 144A(OPT11/14)	Mortgage	6.94	11/15/2019	USD	A	514,445.600	88.5283	455,429.89	3.75
251510GZ0	DBALT 2005-AR2 7A1 WM35 WC5.8323 ARM	Mortgage	5.50	10/25/2035	USD	BAA+	776,138.690	68.7582	533,659.23	3.00
30961R351	FHA 231 NP PROJ REILLY 89 NCP	Mortgage	7.43	12/01/2020	USD	AAA	62,364.200	99.8607	62,277.31	1.75
3133TDPX8	FSPC SERIES T-011-A8	Mortgage	6.50	01/25/2028	USD	AAA	51,159.590	107.9369	55,220.07	3.00
3133TPWN5	FHR 2264-PL PAC WM30 WC8.18	Mortgage	7.00	10/15/2030	USD	AAA	198,529.140	110.1261	218,632.40	2.75
31359UPD1	FNW 1998-W2-A8 WAM 25 WAC 8.02	Mortgage	6.50	06/25/2028	USD	AAA	97,578.110	97.2712	94,915.44	3.00
31395HHV5	FSPC T-62 1A1 12MTA+120	Mortgage	1.83	10/25/2044	USD	AAA	6,561,198.970	95.5062	6,266,353.77	0.00
31395WDM6	FHR 3010 WB SEQ WM 19 WC 5.4036	Mortgage	4.50	07/15/2020	USD	AAA	2,000,000.000	102.7957	2,055,914.20	6.50
31396V4Q8	FNR 2007-73 A1 1MLIB+6	Mortgage	0.29	07/25/2037	USD	AAA	5,598,558.430	90.3138	5,056,268.06	0.00
31397ALT8	FHR 3196 PA PAC WM30 WC7.523	Mortgage	5.25	08/15/2011	USD	AAA	1,340,406.840	103.0694	1,381,549.82	1.25
31405JW26	FN ARM 790965 1YRCMT+214.5 10.02	Mortgage	5.05	09/01/2034	USD	AAA	193,099.560	104.3964	201,588.91	1.16

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
31406BEX4	FN ARM 804850 1YRL+134.9 9.77	Mortgage	2.88	01/01/2035	USD	AAA	40,596.670	102.3750	41,560.84	1.01
32052WAH2	FHAMS 2007-FA4 1A8 WM37 WC6.8256	Mortgage	6.25	08/25/2037	USD	CAA	922,723.660	78.3678	723,117.77	3.50
337367AD8	FULBA 1998-C2 C WM14 WC7.1593	Mortgage	6.73	11/18/2035	USD	AAA	8,469,889.520	102.2580	8,661,143.01	1.32
35729TAC6	FHLT 2006-C 2A1 1ML+5	Mortgage	0.28	10/25/2036	USD	AA+	562,113.790	88.7536	498,896.39	0.00
36158YFS3	GECMC 2002-2A A2 WM12 WC7.1036	Mortgage	4.97	08/11/2036	USD	AAA	1,795,336.200	103.6117	1,860,178.18	1.54
361849Q96	GMACC 2006-C1 A4 TALF	Mortgage	5.24	11/10/2045	USD	AAA	600,000.000	97.1340	582,803.70	5.00
36225DRX4	GN II ARM 081401X 10/10 9.0	Mortgage	3.63	07/20/2035	USD	AAA	78,096.930	101.1082	78,962.42	1.75
36225DWT7	GN II ARM 081557X 1YCMT+150 9	Mortgage	3.75	12/20/2035	USD	AAA	1,575,336.450	102.8392	1,620,062.65	1.25
36228CJX2	GSMS 2001-ROCK A2 144A	Mortgage	6.62	05/03/2018	USD	AAA	300,000.000	106.1436	318,430.83	1.87
39538BAA2	GPMF 2006-AR6 A1A 1MLIB+8	Mortgage	0.31	10/25/2046	USD	B	31,790.000	90.3300	28,715.90	0.00
39538WEA2	GPMF 2005-AR5 1A1 1ML+27	Mortgage	0.50	11/25/2045	USD	AA	20,038.830	56.3872	11,299.34	0.00
39539HAA8	GPMF 2006-AR8 1A1A STEP 1MLIB+8	Mortgage	0.31	01/25/2047	USD	B	381,331.710	86.8151	331,053.66	0.00
41161GAC7	HVMLT 2006-8 2A1A 1MLIB+19	Mortgage	0.42	07/21/2036	USD	BA-	2,821,136.840	51.2699	1,446,392.63	0.00
41161PA86	HVMLT 2006-1 2A1A 1MLIB+24	Mortgage	0.47	03/19/2036	USD	B-	2,359,057.590	54.2219	1,279,126.08	0.00
41161PSK0	HVMLT 2005-9 2A1A AS 1MLIB+34	Mortgage	0.57	06/20/2035	USD	AAA	868,962.910	67.6102	587,507.30	0.00
43710BAB2	INABS 2007-A 2A1 1MLIB+13	Mortgage	0.36	04/25/2047	USD	A	1,472,497.980	95.2494	1,402,545.20	0.00
43739ECR6	HMBT 2006-1 3A2 ARM WM36 WC6.4415	Mortgage	5.86	04/25/2037	USD	B-	1,600,000.000	50.2513	804,020.80	3.00
45257BAB6	IMSA 2006-4 A2A SEQ 1ML+8	Mortgage	0.31	01/25/2037	USD	B-	277,858.120	55.3345	153,751.46	0.00
45660LQJ1	INDX 2005-AR11 A4 ARM WM35 WC6.096	Mortgage	5.00	08/25/2035	USD	A+	733,047.800	69.5545	509,867.44	3.00
45660LQL6	INDX 2005-AR11 A6 ARM WM35 WC6.096	Mortgage	5.00	08/25/2035	USD	B-	635,308.090	65.6737	417,230.08	3.00
45660LVP1	INDX 2005-AR15 A4 ARM WM35 WC5.9437	Mortgage	5.26	09/25/2035	USD	BA-	739,268.450	58.2970	430,971.55	3.00
45660LW70	INDX 2005-AR31 4A1 ARM WM35 WC5.7465	Mortgage	5.25	01/25/2036	USD	AA+	709,657.750	72.6843	515,810.05	3.00
45660LXA2	INDX 2005-AR19 A1 ARM WM35 WC5.894	Mortgage	5.32	10/25/2035	USD	BA	622,011.380	73.5485	457,479.73	3.00
45660LYW3	INDB 2005-1 A1 ARM 1MLIB+30	Mortgage	0.53	11/25/2035	USD	B-	565,478.380	40.4181	228,555.79	0.00
45660NQA6	RAST 2003-A5 A2 WM32 WC5.9565	Mortgage	5.50	06/25/2033	USD	AAA	1,344,677.450	99.7844	1,341,778.86	4.00
456612AC4	INDX 2006-AR6 2A1A 1MLIB+20	Mortgage	0.43	06/25/2047	USD	CAA	5,699,106.500	50.8871	2,900,110.59	0.00
45661EGK4	INDX 2006-AR9 3A3 ARM WM36 WC6.3683	Mortgage	5.69	06/25/2036	USD	AAA	1,100,000.000	65.7451	723,196.10	6.00
45662BAD1	INDA 2006-AR1 A3 ARM WM36 WC6.3208	Mortgage	5.86	08/25/2036	USD	AAA	1,500,000.000	61.9393	929,089.65	3.00
45668GAA0	INDX 2006-AR14 1A1A STEP 1MLIB+9	Mortgage	0.32	11/25/2046	USD	B-	16,933.340	93.9710	15,912.43	0.00
45670CAA5	INDX 2007-AR7 1A1 1MLIB+30	Mortgage	0.53	06/25/2037	USD	CAA	1,034,692.020	38.0149	393,337.55	0.00
466247GB3	JPMMT 2004-A5 4A2 ARM	Mortgage	4.82	12/25/2034	USD	AAA	212,382.160	98.9825	210,221.21	2.00
466247LZ4	JPMMT 2005-A1 6T1 ARM WM33 WC5.2725	Mortgage	5.02	02/25/2035	USD	AAA	431,588.260	91.9898	397,017.22	2.00
466247NZ2	JPMMT 2005-A2 7CB1 ARM WM33 WC5.1378	Mortgage	4.86	04/25/2035	USD	AAA	486,807.470	93.0833	453,136.60	3.00
466247XK4	JPMMT 2005-ALT1 3A1 ARM WM35 WC6.053	Mortgage	5.50	10/25/2035	USD	AAA	497,406.820	78.1974	388,959.00	2.75
46629PAC2	JPMCC 2006-LDP9 A3	Mortgage	5.34	05/15/2047	USD	AAA	13,300,000.000	86.9559	11,565,132.04	5.80
46629QAT3	JPMAC 2006-CH2 AV2 STEP 1MLIB+5	Mortgage	0.28	10/25/2036	USD	AAA	640,177.590	92.2672	590,673.94	0.00
46630VAD4	JPMCC 2007-CB19 A4 WM17 WC5.7713	Mortgage	5.75	02/12/2049	USD	AAA	13,000,000.000	87.7415	11,406,398.90	5.86
46630XAC2	JPMAC 2007-CH3 A2 1MLIB+8	Mortgage	0.31	03/25/2037	USD	BAA	1,002,469.650	92.3817	926,098.91	0.00
46631QAD4	JPMCC 2007-CB20 A4 WM17 WC6.2269	Mortgage	5.79	02/12/2051	USD	AAA	1,210,000.000	87.4778	1,058,481.62	5.99
50179AAE7	LBUBS 2007-C1 A4 WM15 WC5.9754	Mortgage	5.42	02/15/2040	USD	A+	5,400,000.000	83.0607	4,485,278.88	5.84
50179MAE1	LBUBS 2006-C6 A4 SEQ WM15 WC6.05	Mortgage	5.37	09/15/2039	USD	AAA	9,400,000.000	95.5108	8,978,018.96	5.68
50179RBM2	LBUBS 2007-C7 A3 WM17 WC6.321	Mortgage	5.87	09/15/2045	USD	A	14,000,000.000	88.0165	12,322,312.80	5.96
52522DAA9	LXS 2006-16N A1A 1MLIB+8	Mortgage	0.31	11/25/2046	USD	AAA	14,842.000	99.3716	14,748.73	0.00
55028BAA5	LUM 2006-7 1A1 1MLIB+18	Mortgage	0.41	12/25/2036	USD	CAA	3,815,192.110	47.4754	1,811,278.48	0.00
576433G42	MARM 2006-OA1 1A1 1MLIB+21	Mortgage	0.44	04/25/2046	USD	A	5,061,251.640	45.4074	2,298,181.76	0.00
5764342H6	MALT 2006-2 2A1 1MLIB+40	Mortgage	0.63	03/25/2036	USD	CAA	1,968,198.250	48.3148	950,931.45	0.00
59020UZ65	MLMI 2005-A10 A STEP 1MLIB+21	Mortgage	0.44	02/25/2036	USD	A-	659,121.860	68.6182	452,277.42	0.00
59023BAE4	MLMT 2006-C1 A4 WM15 WC5.6883 VAR	Mortgage	5.66	05/12/2039	USD	AAA	15,125,000.000	97.9121	14,809,197.56	5.36
59023QAB7	MLMI 2006-RM4 A2A STEP 1MLIB+8	Mortgage	0.31	09/25/2037	USD	CAA	177,275.010	26.7769	47,468.73	0.00
59024LAB7	MLMI 2007-HE2 A2A 1MLIB+12	Mortgage	0.35	02/25/2037	USD	CAA+	386,198.210	59.0123	227,904.25	0.00
60688CAE6	MLCFC 2007-9 A4 WM17 WC6.3353	Mortgage	5.70	09/12/2049	USD	A+	2,937,000.000	85.1107	2,499,699.79	5.88

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61751JAM3	MSM 2007-6XS 2A6S WM36 WC7.1377	Mortgage	5.70	02/25/2047	USD	CAA+	600,000.000	49.1464	294,878.34	3.00
61751MAA2	MSM 2007-10XS A1 WM37 WC6.9088	Mortgage	6.00	07/25/2047	USD	B	583,409.170	74.3256	433,622.31	2.50
61754PAA2	MSM 2007-8XS A1 WM36 WC6.9571	Mortgage	5.75	04/25/2037	USD	B-	921,109.070	76.3850	703,589.07	3.00
61755YAF1	MSC 2007-IQ15 A4 WM16 WC5.9075 VAR	Mortgage	5.88	06/11/2049	USD	BAA+	2,090,000.000	89.3861	1,868,169.07	5.86
65535VSE9	NAA 2006-AR1 4A ARM WM35 WC5.9631	Mortgage	5.51	02/25/2036	USD	CAA	628,228.690	49.3078	309,766.00	2.00
65535VTN8	NAA 2006-S1 A1 1MLIB+14 144A	Mortgage	0.37	01/25/2036	USD	BAA+	203.060	97.1277	197.23	0.00
65538PAE8	NAA 2007-1 1A4 WM36 WC7.5824	Mortgage	6.14	03/25/2047	USD	AAA	1,100,000.000	79.8317	878,148.92	2.00
65538PAG3	NAA 2007-1 1A6 WM36 WC7.5824	Mortgage	5.82	03/25/2047	USD	AAA	1,200,000.000	78.9356	947,227.56	2.00
68242AAC6	F1211 2000-1211 B WM10 WC7.75 144A	Mortgage	7.75	04/11/2035	USD	AAA	10,350,000.000	101.9090	10,547,577.36	1.05
73316NAA3	POPLR 2007-A A1 1MLIB+9	Mortgage	0.32	06/25/2047	USD	AAA	44,368.080	89.8110	39,847.39	0.00
74924WAA5	RASC 2007-KS2 A1 1MLIB+7	Mortgage	0.30	02/25/2037	USD	AAA	405,537.860	95.1858	386,014.29	0.00
75114NAA2	RALI 2006-QO6 A1 ARM 1MLIB+18	Mortgage	0.41	06/25/2046	USD	CAA+	22,253,718.080	38.9717	8,672,647.79	0.00
761118GE2	RALI 2005-QA10 A41 ARM WM35 WC5.9788	Mortgage	5.66	09/25/2035	USD	BA	1,057,090.630	64.3329	680,056.85	2.75
761118HU5	RALI 2005-QO2 A1 12MTA+136	Mortgage	1.90	09/25/2045	USD	AAA	368,724.770	49.3397	181,927.70	0.00
761118NN4	RALI 2005-QO4 2A1 1MLIB+28	Mortgage	0.51	12/25/2045	USD	CAA+	3,471,230.700	52.5708	1,824,855.14	0.00
76113MAB1	RAST 2006-R1 A2 1MLIB+40	Mortgage	0.63	01/25/2046	USD	CAA	197,320.930	46.4888	91,732.09	0.00
76113TAD2	RAST 2006-A11 1A4 WM36 WC7.0568	Mortgage	6.25	10/25/2036	USD	CAA	4,000,000.000	55.2660	2,210,640.40	4.00
76114BAK4	RAST 2006-A14C 2A6 1MLIB+45	Mortgage	0.68	12/25/2036	USD	CAA	2,821,975.240	48.1782	1,359,577.44	0.00
785811AC4	SACO 2006-5 IIA2 1MLIB+6	Mortgage	0.29	05/25/2036	USD	BAA	1,271,385.310	61.9765	787,959.48	0.00
79549AYP8	SBM7 2003-1 A1 SEQ WM22 WC7.7867 144A	Mortgage	6.50	09/25/2033	USD	AAA	3,229,497.370	101.6172	3,281,724.48	3.50
81379EAA0	SABR 2007-BR5 A2A 1MLIB+13	Mortgage	0.36	05/25/2037	USD	B	1,993,854.620	70.0152	1,396,000.30	0.00
84752BAB5	SURF 2007-BC1 A2A 1MLIB+6	Mortgage	0.29	01/25/2038	USD	BA-	286,949.080	73.3466	210,467.31	0.00
863579B49	SARM 2005-21 3A1 ARM WM35 WC5.7832	Mortgage	5.38	11/25/2035	USD	B	694,692.160	65.7844	456,999.00	3.00
863579JG4	SARM 2004-19 2A1 12MTA+140	Mortgage	1.88	01/25/2035	USD	AA-	15,486.990	47.2927	7,324.21	0.00
863579VM7	SARM 2005-17 3A1 ARM WM35 WC5.7921	Mortgage	5.25	08/25/2035	USD	BAA+	422,362.680	69.4886	293,493.95	0.50
86359LLZ0	SAMI 2005-AR4 A1 AS ARM 1MLIB+31	Mortgage	0.54	12/25/2035	USD	BAA-	805,675.610	53.9501	434,662.80	0.00
86360BAP3	SARM 2006-4 7A3 ARM WM35 WC5.4998	Mortgage	5.24	05/25/2036	USD	AAA	1,500,000.000	63.5541	953,311.80	3.00
86360JAA9	SAMI 2006-AR5 1A1 ARM 1MLIB+21	Mortgage	0.44	05/25/2046	USD	AAA	9,171,490.830	47.3163	4,339,608.29	0.00
86360KAA6	SAMI 2006-AR3 1-1A-1 1ML+21	Mortgage	0.44	04/25/2036	USD	AAA	2,603,647.020	57.4020	1,494,545.46	0.00
86360UAF3	SAMI 2006-AR6 2A1 1MLIB+19	Mortgage	0.42	07/25/2046	USD	B	12,130,274.470	47.9842	5,820,612.74	0.00
86361HAB0	SAMI 2006-AR7 A1BG ARM 1MLIB+12	Mortgage	0.35	08/25/2036	USD	AAA	12,900,881.640	47.5089	6,129,065.67	0.00
86361HAL8	SAMI 2006-AR7 1A8 1MLIB+7	Mortgage	0.30	08/25/2036	USD	AAA	10,165.580	98.8279	10,046.43	0.00
86361JAB6	SARM 2006-8 1A2 ARM WM36 WC6.5668	Mortgage	5.40	09/25/2036	USD	CAA	1,500,000.000	49.6959	745,438.50	3.00
86363DAH4	SAMI 2007-AR2 2A1 1MLIB+13	Mortgage	0.36	03/25/2037	USD	A+	453,770.600	46.1778	209,541.10	0.00
86363NAA7	SAMI 2007-AR3 1A1 1MLIB+10	Mortgage	0.33	09/25/2047	USD	AAA	563,370.740	94.4904	532,331.15	0.00
86364JAA5	SARM 2007-9 1A1 ARM 6MLIB+150	Mortgage	6.00	10/25/2037	USD	CAA	1,013,829.470	50.6724	513,731.72	2.50
872224AG5	TBW 2006-4 A6 WM36 WC7.387	Mortgage	5.97	09/25/2036	USD	CA	1,294,194.750	53.0422	686,469.76	4.00
929227LE4	WAMU 2002-AR2 A D11COF+125BP	Mortgage	2.51	02/27/2034	USD	AAA	2,627,736.200	81.0162	2,128,892.28	0.00
929227QB5	WAMU 2002-AR6 A 12MTA+140	Mortgage	1.94	06/25/2042	USD	AAA	484,200.020	72.3795	350,461.70	0.00
929227XB7	WAMU 2002-AR17 1A 12MTA+120	Mortgage	1.74	11/25/2042	USD	A	3,863.410	65.7431	2,539.92	0.00
92922F4M7	WAMU 2005-AR13 A1A 1MLIB+29	Mortgage	0.52	10/25/2045	USD	AAA	153,614.700	71.7811	110,266.35	0.00
92922F5T1	WAMU 2005-AR15 A1A1 1MLIB+26	Mortgage	0.49	11/25/2045	USD	AAA	9,274,004.630	71.7409	6,653,249.75	0.00
92922F6W3	WAMU 2005-AR16 1A1 ARM WM35 WC5.49	Mortgage	5.09	12/25/2035	USD	BA-	1,263,368.640	91.3865	1,154,548.38	2.00
92922FG44	WAMU 2005-AR4 A3 ARM WM35 WC5.11	Mortgage	4.59	04/25/2035	USD	AAA	725,533.040	99.8086	724,144.44	1.50
92922FR75	WAMU 2005-AR8 2A1A AS 1MLIB+29	Mortgage	0.52	07/25/2045	USD	AAA	90,416.120	73.1102	66,103.39	0.00
92922FZE1	WAMU 2004-AR12 A1 1MLIB+40	Mortgage	0.65	10/25/2044	USD	AA+	1,286,197.040	61.7637	794,402.62	0.00
92925DAA8	WAMU 2006-AR17 1A ARM 1YCMT+82	Mortgage	1.36	12/25/2046	USD	B-	7,346,404.440	56.1061	4,121,778.08	0.00
92925GAA1	WAMU 2006-AR16 1A1 WM36 WC6.234 ARM	Mortgage	5.56	12/25/2036	USD	CAA	3,363,961.900	71.1410	2,393,155.80	1.00
92925VAA8	WAMU 2007-HY1 1A1 WM37 WC6.2147 ARM	Mortgage	5.67	02/25/2037	USD	CAA	9,887,917.660	63.7589	6,304,423.58	1.50
92976BDT6	WBCMT 2006-C23 A4 WM15 WC5.5783	Mortgage	5.42	01/15/2045	USD	AAA	510,000.000	95.9701	489,447.72	5.36
92979FAC4	WBCMT 2007-C34 APB WM16 WC6.1188	Mortgage	5.62	05/15/2046	USD	AAA	2,700,000.000	96.7155	2,611,317.42	4.69

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92990GAC7	WAMU 2007-HY5 2A1 WM37 WC6.243 ARM	Mortgage	5.64	05/25/2037	USD	CA	8,481,668.850	65.2539	5,534,615.47	2.00
933631AB9	WMHE 2007-HE1 2A1 1MLIB+5	Mortgage	0.28	01/25/2037	USD	BA-	493,626.620	75.2133	371,273.07	0.00
933635AA2	WAMU 2007-OA2 1A ARM 1YCMT+70	Mortgage	1.33	03/25/2047	USD	AA+	16,434,299.070	54.3077	8,925,096.41	0.00
933636AA0	WAMU 2007-HY4 1A1 ARM WM37 WC6.3005	Mortgage	5.46	04/25/2037	USD	CAA	3,702,979.680	68.6670	2,542,725.06	1.50
933637AA8	WAMU 2006-AR18 1A1 WM37 WC6.217 ARM	Mortgage	5.28	01/25/2037	USD	CAA	5,296,276.250	73.5293	3,894,314.85	1.25
93363CAC3	WAMU 2006-AR7 3A 1MCOFI+150	Mortgage	2.76	07/25/2046	USD	BA	58,745.490	64.9197	38,137.40	0.00
939336X65	WAMU 2005-AR1 A2A1 1MLIBOR+34	Mortgage	0.57	01/25/2045	USD	AAA	3,791,885.400	62.0369	2,352,369.29	0.00
939336Z48	WAMU 2005-AR3 A2 WM35 ARM	Mortgage	4.61	03/25/2035	USD	AAA	570,233.660	85.3213	486,530.54	2.00
93934EAA3	WAMU 2003-R1 A1 1MLIB+27	Mortgage	0.77	12/25/2027	USD	AAA	592,205.110	75.2433	445,594.43	0.00
93934FP0P	WMALT 2006-AR3 A1A 1YCMT+97	Mortgage	1.51	05/25/2046	USD	B-	3,763,842.970	49.2108	1,852,216.86	0.00
00182EAJ8	ANZ NATIONAL INTL NZ 144A BK GTD	Invest. Grade Credit	6.20	07/19/2013	USD	AA	33,900,000.000	107.7392	36,523,588.80	3.24
02003MBQ6	ALLSTATE LIFE GLBL FN TRST MTN	Invest. Grade Credit	5.38	04/30/2013	USD	AA-	16,000,000.000	106.8287	17,092,592.00	3.09
02580ECN1	AMERICAN EXPRESS BK FSB NT	Invest. Grade Credit	5.50	04/16/2013	USD	A	3,700,000.000	106.6729	3,946,897.30	3.05
0258M0CV7	AMERICAN EXPRESS UNSEC MTN	Invest. Grade Credit	5.88	05/02/2013	USD	A	2,474,000.000	107.3971	2,657,004.25	3.07
026874BS5	AIG GLBL JR SUB DEBS WI	Invest. Grade Credit	8.18	05/15/2068	USD	BAA	26,700,000.000	66.7500	17,822,250.00	8.14
026874BT3	AIG GLBL SR UNSECURED WI	Invest. Grade Credit	8.25	08/15/2018	USD	A-	23,100,000.000	94.0253	21,719,844.30	6.27
02687QBL1	AIG DOM MTN SR UNSEC	Invest. Grade Credit	4.95	03/20/2012	USD	A-	400,000.000	97.9822	391,928.80	2.11
02687QBW7	AIG GLBL MTN	Invest. Grade Credit	5.45	05/18/2017	USD	A-	600,000.000	81.0469	486,281.40	6.04
02687QDG0	AIG MTN SR UNSEC	Invest. Grade Credit	5.85	01/16/2018	USD	A-	14,400,000.000	82.1773	11,833,531.20	6.37
029717AQ8	AMERICAN STANDARD INC GLBL CO GTD	Invest. Grade Credit	5.50	04/01/2015	USD	BAA+	6,000,000.000	99.6674	5,980,044.00	4.64
05252AAB7	ANZ BANKING GROUP GOV GTD 144A	Invest. Grade Credit	3.20	12/15/2011	USD	AAA	12,000,000.000	103.0133	12,361,601.28	1.89
053332AH5	AUTOZONE GLBL NT	Invest. Grade Credit	6.50	01/15/2014	USD	BAA	5,000,000.000	110.3218	5,516,090.00	3.63
060505BM5	BANK OF AMERICA CORP SR NT GLBL	Invest. Grade Credit	5.38	06/15/2014	USD	A	1,000,000.000	103.6750	1,036,750.00	4.03
06051GDY2	BANK OF AMERICA CORP GLBL SR NT	Invest. Grade Credit	7.38	05/15/2014	USD	A	13,000,000.000	113.5785	14,765,205.00	3.85
06739FFU0	BARCLAYS BANK PLC SUB 144A	Invest. Grade Credit	10.18	06/12/2021	USD	A	7,120,000.000	129.3037	9,260,423.44	7.59
06739GAD1	BARCLAYS BANK PLC 144A NT	Invest. Grade Credit	7.43	09/29/2049	USD	BAA+	8,700,000.000	92.5000	8,047,500.00	5.36
06739GAE9	BARCLAYS BANK PLC SUBORD 144A	Invest. Grade Credit	6.05	12/04/2017	USD	A	19,600,000.000	101.9291	19,978,103.60	6.47
112585AB0	BROOKFIELD ASSET MGMNT YANKEE SR U	Invest. Grade Credit	5.80	04/25/2017	USD	A-	7,500,000.000	91.2526	6,843,945.00	6.02
126408GM9	CSX CORP SR NT	Invest. Grade Credit	6.25	03/15/2018	USD	BAA-	5,000,000.000	107.8559	5,392,795.00	6.65
14149YAQ1	CARDINAL HEALTH INC GLBL SR UNSECUR	Invest. Grade Credit	6.00	06/15/2017	USD	BAA+	6,195,000.000	101.9888	6,318,206.16	6.17
156700AL0	CENTURYTEL INC SR UNSECURED	Invest. Grade Credit	6.00	04/01/2017	USD	BAA-	10,803,000.000	102.8336	11,109,113.81	6.04
172967EQ0	CITIGROUP INC SR NT	Invest. Grade Credit	5.50	04/11/2013	USD	A	23,400,000.000	103.7537	24,278,365.80	3.03
172967EU1	CITIGROUP INC GLBL SR NT	Invest. Grade Credit	6.50	08/19/2013	USD	A	10,000,000.000	106.6052	10,660,520.00	3.29
173094AA1	CITIGROUP INC JR SUB	Invest. Grade Credit	8.30	12/21/2077	USD	BAA-	6,200,000.000	96.7500	5,998,500.00	10.72
205363AL8	COMPUTER SCIENCES CORP GLBL SR UNS	Invest. Grade Credit	6.50	03/15/2018	USD	A-	2,500,000.000	109.3046	2,732,615.00	6.61
205944AB7	CON-WAY INC SR UNSEC	Invest. Grade Credit	7.25	01/15/2018	USD	BAA-	10,000,000.000	101.1156	10,111,560.00	6.27
22238HGQ7	COUNTRYWIDE FINL CORP GLBL CO GTD	Invest. Grade Credit	5.80	06/07/2012	USD	A	10,300,000.000	106.2112	10,939,753.60	2.29
236363AA5	DANSKE BANK A/S 144A BD	Invest. Grade Credit	5.91	12/29/2049	USD	BAA+	7,000,000.000	77.8858	5,452,006.00	1.87
257867AM3	RR DONNELLEY & SONS GLBL SR UNSECUR	Invest. Grade Credit	4.95	04/01/2014	USD	BAA	10,000,000.000	100.1249	10,012,490.00	3.88
257867AU5	RR DONNELLEY & SONS NT	Invest. Grade Credit	11.25	02/01/2019	USD	BAA	5,500,000.000	124.9848	6,874,164.00	6.28
26439VAB3	DUKE CAPITAL LLC NT	Invest. Grade Credit	5.67	08/15/2014	USD	BAA	10,000,000.000	108.3538	10,835,380.00	4.15
26882PBB7	ERAC USA FINANCE CO GTD 144A	Invest. Grade Credit	6.38	10/15/2017	USD	BAA	5,000,000.000	101.1602	5,058,010.00	6.30
29268BAA9	ENEL FINANCE INTL NT 144A	Invest. Grade Credit	5.70	01/15/2013	USD	A	12,100,000.000	107.9982	13,067,782.20	2.83
38141GEG5	GOLDMAN SACHS GROUP INC GLBL FRN SI	Invest. Grade Credit	0.70	03/22/2016	USD	A+	1,000,000.000	92.2335	922,335.00	-0.01
40414LAA7	HEALTH CARE PROP INC MTN SR UNSEC	Invest. Grade Credit	6.70	01/30/2018	USD	BAA	5,000,000.000	97.1618	4,858,090.00	6.37
4041A2AH7	HBOS PLC SUB NT 144A	Invest. Grade Credit	6.75	05/21/2018	USD	BAA-	34,800,000.000	92.9347	32,341,275.60	6.48
421915EG0	HEALTH CARE PROP SR NT MTN	Invest. Grade Credit	6.30	09/15/2016	USD	BAA	2,000,000.000	97.7354	1,954,708.00	5.58
45324QAC0	ING BANK NV GOVT GTD 144A	Invest. Grade Credit	3.90	03/19/2014	USD	AAA	7,200,000.000	103.0266	7,417,915.20	3.93
459745FQ3	ILFC	Invest. Grade Credit	4.88	09/01/2010	USD	BAA+	850,000.000	96.0685	816,582.25	0.65
45974VB80	ILFC SR UNSEC MTN	Invest. Grade Credit	6.63	11/15/2013	USD	BAA+	10,500,000.000	80.5631	8,459,125.50	3.42
52205VAA3	LEASEPLAN CORPORATION NV GOV GTD 1	Invest. Grade Credit	3.00	05/07/2012	USD	AAA	17,440,000.000	102.4496	17,867,210.24	2.27

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
55607EAL4	MACQUARIE BANK LTD NT 144A	Invest. Grade Credit	3.30	07/17/2014	USD	AAA	21,700,000.000	100.3424	21,774,300.80	4.26
571748AP7	MARSH & MCLENNAN COS INC	Invest. Grade Credit	5.75	09/15/2015	USD	BAA	2,500,000.000	104.4532	2,611,330.00	4.98
571900AZ2	MARRIOTT INTL GLBL SR UNSEC	Invest. Grade Credit	5.81	11/10/2015	USD	BAA-	5,000,000.000	97.5155	4,875,775.00	5.05
574599AX4	MASCO CORP NT	Invest. Grade Credit	5.88	07/15/2012	USD	BAA	3,000,000.000	102.2122	3,066,366.00	2.38
574599BF2	MASCO CORP SR UNSEC	Invest. Grade Credit	5.85	03/15/2017	USD	BAA	8,000,000.000	93.1789	7,454,312.00	5.96
577081AS1	MATTEL INC SR UNSEC	Invest. Grade Credit	5.63	03/15/2013	USD	BAA	20,000,000.000	105.7185	21,143,700.00	2.97
59012LAA3	MERNA REINSURANCE LTD SEC FRN A	Invest. Grade Credit	0.90	06/30/2012	USD	AA	29,100,000.000	98.1000	28,547,100.00	0.10
59018YM40	MERRILL LYNCH & CO GLBL NT	Invest. Grade Credit	5.45	02/05/2013	USD	A	3,000,000.000	105.3016	3,159,048.00	2.88
592179JG1	METLIFE GLBL FUNDING I SR SEC 144A	Invest. Grade Credit	5.13	04/10/2013	USD	AA-	14,800,000.000	106.0186	15,690,752.80	3.05
61688AAE8	JP MORGAN CHASE & CO MTNA CPI+400	Invest. Grade Credit	1.71	02/15/2012	USD	A+	4,000,000.000	96.6670	3,866,680.00	2.25
617446GM5	MORGAN STANLEY DEAN WITTER UNSUB C	Invest. Grade Credit	6.75	04/15/2011	USD	A	7,000,000.000	105.9810	7,418,670.00	1.24
61746SBQ1	MORGAN STANLEY GLBL FRN	Invest. Grade Credit	0.76	10/15/2015	USD	A	500,000.000	93.9098	469,549.00	-0.13
620076AZ2	MOTOROLA INC SR NT	Invest. Grade Credit	6.00	11/15/2017	USD	BAA-	4,000,000.000	96.9035	3,876,140.00	6.40
6944POAH8	PACIFIC LIFE GLBL FNDG NT 144A	Invest. Grade Credit	5.15	04/15/2013	USD	AA-	11,100,000.000	104.5683	11,607,081.30	3.06
705010AA4	PEARSON DOLLAR FIN PLC CO GTD 144A	Invest. Grade Credit	5.50	05/06/2013	USD	BAA+	3,000,000.000	105.0524	3,151,572.00	3.09
705010AB2	PEARSON DOLLAR FIN PLC CO GTD 144A	Invest. Grade Credit	6.25	05/06/2018	USD	BAA+	19,200,000.000	105.1690	20,192,448.00	6.72
74432RAK9	PRUDENTIAL FIN INC SR UNSEC FRN MTN1	Invest. Grade Credit	0.66	06/10/2013	USD	A+	32,500,000.000	94.4560	30,698,200.00	3.06
74913GAC9	QWEST OP CO	Invest. Grade Credit	8.88	03/15/2012	USD	BAA-	300,000.000	108.0000	324,000.00	2.04
749685AQ6	RPM INTERNATIONAL INC NT	Invest. Grade Credit	6.50	02/15/2018	USD	BAA-	8,550,000.000	102.4244	8,757,286.20	6.50
761655AA7	REXAM PLC BD 144A	Invest. Grade Credit	6.75	06/01/2013	USD	BAA-	13,600,000.000	106.3134	14,458,622.40	3.11
761713AD8	REYNOLDS AMERICAN INC GLBL CO GTD	Invest. Grade Credit	7.25	06/01/2013	USD	BAA	10,000,000.000	109.1850	10,918,500.00	3.09
761713AP1	REYNOLDS AMERICAN INC GLBL CO GTD	Invest. Grade Credit	7.25	06/01/2012	USD	BAA	15,000,000.000	109.9925	16,498,875.00	2.25
775371AW7	ROHM & HAAS COMPANY SR UNSECURED	Invest. Grade Credit	5.60	03/15/2013	USD	BAA-	7,000,000.000	105.6199	7,393,393.00	2.97
78355HJM2	RYDER SYSTEM INC SR UNSECURED MTN	Invest. Grade Credit	6.00	03/01/2013	USD	BAA+	1,100,000.000	105.1994	1,157,193.40	2.92
78355HJN0	RYDER SYSTEM INC NT	Invest. Grade Credit	7.20	09/01/2015	USD	BAA+	9,000,000.000	108.9032	9,801,288.00	4.81
78442FBQ0	SLM CORP CPI FRN	Invest. Grade Credit	1.87	02/01/2014	USD	BAA-	1,000,000.000	78.4250	784,250.00	4.10
78442FEC8	SLM CORP FRN	Invest. Grade Credit	0.44	07/26/2010	USD	BAA-	300,000.000	97.8817	293,645.10	0.05
78490FTV1	SLM CORP CPI FRN	Invest. Grade Credit	0.00	06/15/2010	USD	BAA-	472,000.000	99.8080	471,093.76	0.90
80281YAA5	SANTANDER PERPETUAL BK GTD***TENDE	Invest. Grade Credit	6.67	10/29/2049	USD	A+	9,900,000.000	90.0133	8,911,316.70	5.36
81211KAJ9	SEALED AIR CORP NT 144A	Invest. Grade Credit	5.63	07/15/2013	USD	BAA-	10,000,000.000	105.8207	10,582,070.00	3.25
816851AJ8	SEMPRA ENERGY NT	Invest. Grade Credit	6.15	06/15/2018	USD	BAA+	4,500,000.000	106.2944	4,783,248.00	6.82
87656XAD3	TATE & LYLE INTL FIN PLC CO GTD 144A	Invest. Grade Credit	6.63	06/15/2016	USD	BAA-	3,500,000.000	103.7365	3,630,777.50	5.40
902133AF4	TYCO ELECTRONICS GROUP S GLBL CO GT	Invest. Grade Credit	6.55	10/01/2017	USD	BAA	4,000,000.000	103.5525	4,142,100.00	6.26
91324PBH4	UNITEDHEALTH GROUP INC BD	Invest. Grade Credit	4.88	02/15/2013	USD	A-	2,300,000.000	104.7017	2,408,139.10	2.93
928457AA8	VITA CAPITAL II LTD FRN 144A	Invest. Grade Credit	1.19	01/04/2010	USD	AA-	3,500,000.000	100.0000	3,500,000.00	0.10
928457AB6	VITA CAPITAL II CL C LTD NT 144A	Invest. Grade Credit	1.69	01/01/2010	USD	A	5,000,000.000	100.0000	5,000,000.00	0.10
92845GAF7	VITA CAPITAL III LTD 144A FRN CL B-II	Invest. Grade Credit	1.37	01/01/2012	USD	A+	7,900,000.000	93.3900	7,377,810.00	0.10
949746NA5	WELLS FARGO & CO GLBL FRN SR UNSEC	Invest. Grade Credit	0.48	10/28/2015	USD	AA-	1,200,000.000	92.8707	1,114,448.40	-0.13
94978SAA7	WELLS FARGO CAPITAL X NT	Invest. Grade Credit	5.95	12/15/2086	USD	A-	15,000,000.000	87.5000	13,125,000.00	12.61
94986EAA8	WELLS FARGO CAPITAL XIII CO GT FRN GM	Invest. Grade Credit	7.70	12/29/2049	USD	A-	16,400,000.000	97.5000	15,990,000.00	2.17
9612EMAK5	WESTPAC BANKING CORP GOV GTD 144A	Invest. Grade Credit	2.70	12/09/2014	USD	AAA	6,700,000.000	97.6567	6,542,998.90	4.66
SWPC01J96	SEMPRA ENERGY NEGB NS BP DUB	Invest. Grade Credit	-0.55	06/20/2018	USD	BAA+	1,500,000.000	0.5819	8,727.94	-0.02
SWPC01K11	SEMPRA ENERGY NEGB NS BP BOA	Invest. Grade Credit	-0.58	06/20/2018	USD	BAA+	3,000,000.000	0.3628	10,882.76	-0.01
SWPC01T79	CENTURYTEL INC NEGB NS BP BRC	Invest. Grade Credit	-1.85	06/20/2017	USD	BAA-	10,803,000.000	-5.2770	(570,074.38)	0.19
SWPC02C2E	TYCO ELECTRONICS GROUP SA NEGB NS I	Invest. Grade Credit	-0.95	12/20/2017	USD	BAA	4,000,000.000	-0.9639	(38,554.89)	0.04
SWPC04AD	RPM INTERNATIONAL NEGB NS BP BOA	Invest. Grade Credit	-1.03	03/20/2018	USD	BAA-	8,550,000.000	1.2327	105,395.65	-0.04
SWPC06E2E	MARRIOTT NEGB NS BP DUB	Invest. Grade Credit	-1.88	12/20/2015	USD	BAA-	5,000,000.000	-5.6165	(280,824.29)	0.16
SWPC06R54	RYDER SYSTEM INC NEGB NS BP BOA	Invest. Grade Credit	-1.55	09/20/2015	USD	BAA+	9,000,000.000	-3.0632	(275,689.59)	0.09
SWPC06T11	BROOKFIELD ASSET MGMT NEGB NS BP U	Invest. Grade Credit	-2.18	06/20/2017	USD	A-	7,500,000.000	5.2073	390,549.17	-0.17
SWPC12283	CSX NEGB NS BP BFB	Invest. Grade Credit	-1.05	03/20/2018	USD	BAA-	5,000,000.000	-3.7399	(186,993.88)	0.15
SWPC13455	MARSH & MCLENNAN NEGB NS BP BOA	Invest. Grade Credit	-1.18	09/20/2015	USD	BAA	2,500,000.000	-2.4883	(62,207.68)	0.07

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SWPC14883	HEALTH CARE PROP NEGB NS BP MYC	Invest. Grade Credit	-2.26	03/20/2018	USD	BAA	5,000,000.000	-3.8968	(194,842.21)	0.16
SWPC201A2	PEARSON PLC SNR NEGB NS BP SOG	Invest. Grade Credit	-1.04	06/20/2018	USD	BAA+	3,500,000.000	-2.9267	(102,435.99)	0.12
SWPC264F5	RR DONNELLEY & SONS G NEGB SNR S* BF	Invest. Grade Credit	-1.00	03/20/2019	USD	BAA	4,000,000.000	7.0790	283,158.18	-0.31
SWPC26721	PEARSON DOLLAR FIN PLC NEGB NS BP CF	Invest. Grade Credit	-0.69	06/20/2018	USD	BAA+	3,500,000.000	-0.3712	(12,992.36)	0.02
SWPC272A6	CSC NEGB SNR NS BP BRC	Invest. Grade Credit	-0.87	03/20/2018	USD	A-	2,500,000.000	-1.9047	(47,616.33)	0.08
SWPC27992	HEALTH CARE PTNRS NEGB NS BP JPM	Invest. Grade Credit	-2.83	09/20/2016	USD	BAA	2,000,000.000	-6.8716	(137,432.98)	0.22
SWPC28115	MASCO NEGB NS BP CBK	Invest. Grade Credit	-1.92	03/20/2017	USD	BAA	8,000,000.000	1.3600	108,801.15	-0.03
SWPC28149	PEARSON DOLLAR FIN PLC NEGB NS BP DL	Invest. Grade Credit	-0.72	06/20/2018	USD	BAA+	11,000,000.000	-0.5903	(64,928.14)	0.03
SWPC290A4	MOTOROLA INC. NEGB SNR NS BP DUB	Invest. Grade Credit	-2.60	12/20/2017	USD	BAA-	4,000,000.000	-5.9833	(239,331.36)	0.23
SWPC36423	CON-WAY INC NEGB NS BP BOA	Invest. Grade Credit	-1.83	03/20/2018	USD	BAA-	10,000,000.000	-2.5082	(250,818.73)	0.11
SWPC69804	ERAC USA FIN CO NEGB NS BP GST	Invest. Grade Credit	-2.70	12/20/2017	USD	BAA	5,000,000.000	-12.1046	(605,231.78)	0.42
SWPC82310	CDX IG9 10Y BP BRC	Invest. Grade Credit	-0.80	12/20/2017	USD	BAA+	144,909,600.000	3.1011	4,493,787.30	-0.11
SWPC838B1	TATE & LYLE INTL FIN NEGB SNR NS BP BR	Invest. Grade Credit	-1.15	06/20/2016	USD	BAA-	3,500,000.000	0.1377	4,820.97	0.00
SWPC97F23	CARDINAL HEALTH INC SEN NEGB NS BP D	Invest. Grade Credit	-0.74	06/20/2017	USD	BAA+	6,195,000.000	-1.2409	(76,872.06)	0.05
SWPC97N32	AMERICAN STANDARD INC NEGB SNR NS E	Invest. Grade Credit	-0.66	06/20/2015	USD	BAA+	6,000,000.000	-0.9177	(55,059.00)	0.03
02635PTS2	AMERICAN GEN FIN MTN	High Yield Credit	6.90	12/15/2017	USD	BA+	5,000,000.000	69.5306	3,476,530.00	5.86
026874115	AIG CONVERT NEW MONEY	High Yield Credit	8.50	08/01/2011	USD	BA	157,000.000	11.4124	1,791,746.80	0.57
0399849A9	CHRYSLER FINCO TERM B	High Yield Credit	4.24	08/03/2012	USD	CAA-	42,691,142.880	97.7500	41,730,592.17	0.25
12764QAA1	CAELUS RE LTD 144A FRN	High Yield Credit	6.92	06/07/2011	USD	BA	3,900,000.000	97.7226	3,811,181.40	0.10
128045AA9	CALABASH RE II LTD FRN 144A SER A1	High Yield Credit	8.70	01/08/2010	USD	BA	4,900,000.000	100.0000	4,900,000.00	0.10
128045AC5	CALABASH RE II LTD FRN 144A SER E1	High Yield Credit	11.20	01/08/2010	USD	BA	2,500,000.000	100.0100	2,500,250.00	0.10
314275AB4	MACYS INC	High Yield Credit	5.35	03/15/2012	USD	BA	3,000,000.000	102.6250	3,078,750.00	2.09
3453709F9	FORD MOTOR CORP TERM B	High Yield Credit	3.29	12/15/2013	USD	BA-	4,552,343.960	92.9167	4,229,887.78	0.25
3453709G7	FORD MOTOR CORP TERM B	High Yield Credit	3.24	12/15/2013	USD	BA-	279,447.120	92.9167	259,653.04	0.25
345397VC4	FORD MOTOR CRDT	High Yield Credit	8.00	12/15/2016	USD	B-	2,750,000.000	100.2644	2,757,271.00	5.48
345397VG5	FORD MOTOR CRDT	High Yield Credit	7.80	06/01/2012	USD	B-	14,840,000.000	101.1299	15,007,677.16	2.23
345397VK6	FORD MOTOR CRDT	High Yield Credit	7.50	08/01/2012	USD	B-	3,500,000.000	100.9039	3,531,636.50	2.38
35047AAA6	FOUNDATION RE:A TRANCHE FRN 144A I A	High Yield Credit	7.02	11/26/2010	USD	BA+	10,300,000.000	99.1154	10,208,881.87	0.10
480081AH1	JONES APPAREL GROUP GLBL SR UNSECL	High Yield Credit	5.13	11/15/2014	USD	BA-	10,000,000.000	97.2500	9,725,000.00	4.37
483573AA9	KAMP RE 2005LTD144ABD SER B**DEF	High Yield Credit	0.33	12/14/2024	USD	D	1,471,534.240	18.8600	277,531.36	0.10
5249087N4	LEHMAN BROS HLDGS SUBORD ***DEF***	High Yield Credit	7.50	05/11/2038	USD	C	5,000,000.000	0.0300	1,500.00	1.00
52517P2K6	LEHMAN BROS HLDGS FRN MTN 2010***DEI	High Yield Credit	2.95	05/25/2024	USD	C	10,200,000.000	20.0000	2,040,000.00	1.00
52517P5X5	LEHMAN BROS HLDGS DOM **DEF 9/26/201	High Yield Credit	6.20	09/26/2024	USD	C	3,900,000.000	20.0000	780,000.00	1.00
52517P5Y3	LEHMAN BROS HLDGS DOM MTN SR NT**DI	High Yield Credit	7.00	09/27/2027	USD	C	4,500,000.000	20.0000	900,000.00	1.00
5252M0FD4	LEHMAN BROS HLDGS MTN **DEF 5/2/18**	High Yield Credit	6.88	05/02/2024	USD	C	32,405,000.000	21.2500	6,886,062.50	1.00
532716AM9	LIMITED BRANDS	High Yield Credit	6.90	07/15/2017	USD	BA-	3,200,000.000	100.3750	3,212,000.00	6.03
539473AE8	LLOYDS TSB BANK PLC UNSECURED 144A	High Yield Credit	12.00	12/29/2049	USD	BA+	22,500,000.000	98.1889	22,092,493.45	6.93
54313RAA7	LONGPOINT RE LTD 144A FRN CAT BD CL A	High Yield Credit	5.50	11/08/2011	USD	BA+	11,200,000.000	100.4050	11,245,360.00	0.10
55616XAA5	MACYS INC	High Yield Credit	7.45	07/15/2017	USD	BA	3,000,000.000	104.0000	3,120,000.00	5.96
55616XAD9	MACYS INC	High Yield Credit	5.88	01/15/2013	USD	BA	2,000,000.000	103.2500	2,065,000.00	2.82
55616XAE7	MACYS INC	High Yield Credit	8.88	07/15/2015	USD	BA	13,000,000.000	110.7500	14,397,500.00	4.55
650111AE7	NEW YORK TIMES CO SR UNSECURED	High Yield Credit	5.00	03/15/2015	USD	B+	5,000,000.000	89.8145	4,490,725.00	4.62
676220AF3	OFFICE DEPOT INC GLBL NT	High Yield Credit	6.25	08/15/2013	USD	B-	10,000,000.000	91.2500	9,125,000.00	3.12
68827PAB8	OSIRIS CAPITAL LK 144A D D	High Yield Credit	5.28	01/15/2010	USD	BA+	1,700,000.000	99.9960	1,699,932.00	0.10
74913EAH3	QWEST HOLD CO	High Yield Credit	7.25	02/15/2011	USD	B+	2,450,000.000	102.0000	2,499,000.00	1.08
76112DAA4	RESIDENTIAL RE 2007 CL1 144A FRN CL A	High Yield Credit	7.51	06/07/2010	USD	BA	5,900,000.000	101.1650	5,968,735.00	0.10
76112DAB2	RESIDENTIAL RE 2007 CL2 144A FRN	High Yield Credit	10.51	06/07/2010	USD	B	20,000,000.000	102.6450	20,529,000.00	0.10
780097AE1	RBS PERP/CALL JR ***CONVERSION***	High Yield Credit	9.12	03/31/2049	USD	BA-	6,200,000.000	91.5048	5,673,297.60	10.00
85590AAK0	STARWOOD HOTELS	High Yield Credit	6.25	02/15/2013	USD	BA+	3,000,000.000	103.6250	3,108,750.00	2.88
902494AM5	TYSON FOODS INC GLBL SR UNSECURED	High Yield Credit	8.25	10/01/2011	USD	BA	10,000,000.000	107.5000	10,750,000.00	1.66
SWPC06B93	MACYS INC NEGB SNR NS BP JPM	High Yield Credit	-2.00	03/20/2012	USD	BA	3,000,000.000	-1.6888	(50,664.37)	0.02

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC108F5	OFFICE DEPOT INC NEGB SNR S* BP DUB	High Yield Credit	-5.00	09/20/2013	USD	B-	10,000,000.000	-3.0200	(302,004.17)	0.07
SWPC111F0	THE NEW YORK TIMES COMPANY NEGB SNR S* BP DUB	High Yield Credit	-5.00	03/20/2015	USD	B+	5,000,000.000	-13.2170	(660,851.86)	0.31
SWPC113F8	JONES APPAREL GROUP INC NEGB SNR S* BP DUB	High Yield Credit	-1.00	12/20/2014	USD	BA-	10,000,000.000	0.8541	85,407.78	-0.02
SWPC12929	MACYS INC NEGB SNR NS BP DUB	High Yield Credit	-2.10	09/20/2017	USD	BA	1,000,000.000	-0.4265	(4,265.10)	0.03
SWPC134F3	TYSON FOODS INC SNR NEGB S* BP DUB	High Yield Credit	-1.00	12/20/2011	USD	BA	11,000,000.000	1.4279	157,063.58	-0.01
SWPC15765	MACYS INC NEGB SNR NS BP DUB	High Yield Credit	-2.11	09/20/2017	USD	BA	2,000,000.000	-0.5911	(11,821.47)	0.04
SWPC359D€	CDX HY12 5Y BP DUB	High Yield Credit	-5.00	06/20/2014	USD	B-	98,230,000.000	-0.6873	(675,158.69)	0.04
SWPC52271	GMAC LLC NS SP UAG	High Yield Credit	3.62	06/20/2011	USD	CAA	5,000,000.000	-0.0792	(3,960.35)	0.01
SWPC56066	GMAC LLC NS SP GST	High Yield Credit	3.40	06/20/2011	USD	CAA	1,100,000.000	-0.3866	(4,252.57)	0.00
SWPC563B2	ECHOSTAR DBS CORP SNR NEGB NS BP G	High Yield Credit	-3.20	12/20/2011	USD	BA-	1,000,000.000	-4.0819	(40,819.42)	0.05
SWPC581B€	ECHOSTAR DBS CORP SNR NEGB NS BP BI	High Yield Credit	-3.10	12/20/2011	USD	BA-	1,000,000.000	-3.8869	(38,869.10)	0.04
SWPC701B€	MACYS INC NEGB SNR NS BP DUB	High Yield Credit	-6.95	09/20/2015	USD	BA	3,000,000.000	-25.9140	(777,421.12)	0.59
SWPC79639	LIMITED BRANDS NEGB SNR NS BP MYC	High Yield Credit	-3.11	09/20/2017	USD	BA-	2,000,000.000	-4.4939	(89,878.83)	0.17
SWPC832A€	LIMITED BRANDS NEGB SNR NS BP BRC	High Yield Credit	-4.91	09/20/2017	USD	BA-	1,200,000.000	-15.6044	(187,252.91)	0.51
SWPC946D€	CDX HY12 5Y BP UAG	High Yield Credit	-5.00	06/20/2014	USD	B-	0.000	-0.6873	0.00	0.04
SWPC949D€	CDX HY12 5Y BP BOA	High Yield Credit	-5.00	06/20/2014	USD	B-	0.000	-0.6873	0.00	0.04
SWPC958D1	CDX HY12 5Y BP MYC	High Yield Credit	-5.00	06/20/2014	USD	B-	20,398,000.000	-0.6873	(140,200.41)	0.04
SWPC967D€	CDX HY12 5Y BP GST	High Yield Credit	-5.00	06/20/2014	USD	B-	9,118,000.000	-0.6873	(62,670.23)	0.04
SWPC96H8€	MACYS INC NEGB SNR NS BP MYC	High Yield Credit	-2.47	09/20/2015	USD	BA	10,000,000.000	-2.9463	(294,633.93)	0.09
SWPC96R3€	AMERICAN GEN FIN NEGB NS BP RYL	High Yield Credit	-1.82	12/20/2017	USD	BA+	5,000,000.000	34.6986	1,734,930.23	-1.60
SWPC97X23	STARWOOD HOTELS NEGB SNR NS BP BOA	High Yield Credit	-2.37	03/20/2013	USD	BA+	3,000,000.000	-3.8917	(116,750.46)	0.07
SWPC97X31	MACYS INC NEGB SNR NS BP BOA	High Yield Credit	-2.43	03/20/2013	USD	BA	2,000,000.000	-3.1969	(63,938.86)	0.06
0036449T0	LEHMAN BROS HLDGS SR UNSEC 5BR **DE	Non-U.S. Developed	1.15	10/26/2024	JPY	C	1,600,000,000.000	14.5000	2,492,077.98	1.00
0268749R0	AIG JR SUBORD EMTN	Non-U.S. Developed	8.63	05/22/2068	GBP	BAA	5,600,000.000	64.0000	5,787,618.31	4.12
06738K9C7	BARCLAYS BANK PLC SUBORDINATED	Non-U.S. Developed	14.00	11/29/2049	GBP	BAA+	8,000,000.000	128.5000	16,600,646.26	5.78
31377N9E1	GREEN VALLEY LTD FRN 144A	Non-U.S. Developed	4.34	01/10/2011	EUR	BA+	5,100,000.000	96.9865	7,096,712.64	0.10
3696219W9	GECC SUB 144A	Non-U.S. Developed	6.50	09/15/2067	GBP	AA-	10,650,000.000	82.5000	14,188,465.78	4.72
36962E9W1	GEN ELEC CAP CORP 144A SUB	Non-U.S. Developed	5.50	09/15/2066	GBP	AA-	12,450,000.000	78.9250	15,867,767.29	4.08
7808979C0	RBS GRP PLC BD	Non-U.S. Developed	7.09	10/29/2049	EUR	B-	5,000,000.000	50.7500	3,640,675.71	2.91
OEH000006	FIN FUT EURO-BOBL 5Y 3/08/10	Non-U.S. Developed	0.00	03/09/2010	EUR	AAA	160,200,000.000	115.6600	265,840,805.98	4.40
RXH000001	FIN FUT EUR-BUND 10YR EUX 3/08/10	Non-U.S. Developed	0.00	03/09/2010	EUR	AAA	148,600,000.000	121.1900	258,381,574.39	7.40
SWP086440	INF EUR R 2.3525/FRCPXTOB JPM	Non-U.S. Developed	2.35	10/15/2016	EUR	AAA	25,400,000.000	-1.7471	(636,681.11)	-0.89
SWU0843M€	IRS EUR R 6ME/3.0 06/16/10 DUB	Non-U.S. Developed	3.00	06/16/2015	EUR	AAA	30,000,000.000	-0.4273	(183,903.26)	4.61
001410A25	BRAZIL NTN-B	Emerging Markets	6.00	08/15/2010	BRL	BAA-	5,400.000	1,926.2060	5,966,907.07	1.40
001412A21	BRAZIL NTN-F	Emerging Markets	10.00	01/01/2012	BRL	BAA-	55,079.000	972.2000	30,718,106.83	1.76
105756BN9	BRAZIL BD GLBL	Emerging Markets	10.25	01/10/2028	BRL	BAA-	10,000,000.000	100.7500	5,779,600.73	7.41
368287AD0	GAZPROM CAPITAL SA CO GTD 144A	Emerging Markets	7.34	04/11/2013	USD	BAA+	5,800,000.000	105.0000	6,090,000.00	2.97
368287AE8	GAZPROM CAPITAL SA CO GTD 144A	Emerging Markets	8.15	04/11/2018	USD	BAA+	7,900,000.000	105.8750	8,364,125.00	6.27
89354FAD3	TRANSNEFT (TRANSCAPIT) SECURED 144A	Emerging Markets	7.70	08/07/2013	USD	BAA+	3,300,000.000	107.7247	3,554,915.10	3.22
89354FAE1	TRANSNEFT (TRANSCAPIT) SECURED 144A	Emerging Markets	8.70	08/07/2018	USD	BAA+	22,200,000.000	114.7689	25,478,695.80	6.43
SWU005071	IRS BRL ZCS R 10.575/CDI 07/03/07 UAG	Emerging Markets	10.58	01/02/2012	BRL	BAA+	190,500,000.000	-2.9344	(3,206,794.86)	1.78
SWU009958	IRS BRL ZCS R 12.54/CDI 12/4/07 MLC	Emerging Markets	12.54	01/02/2012	BRL	BAA+	231,000,000.000	3.0038	3,980,497.02	1.78
SWU011236	IRS BRL ZCS R 10.115/CDI 05/16/07 MYC	Emerging Markets	10.12	01/02/2012	BRL	BAA+	47,600,000.000	-4.6986	(1,283,014.21)	1.78
SWU022084	IRS BRL ZCS R 14.765/CDI 07/17/08 HUS	Emerging Markets	14.77	01/02/2012	BRL	BAA+	4,500,000.000	7.5833	195,759.79	1.78
SWU059755	IRS BRL ZCS R 14.765/CDI 07/17/08 MLC	Emerging Markets	14.77	01/02/2012	BRL	BAA+	55,200,000.000	7.5833	2,401,320.09	1.78
118217AR9	OH BUCKEYE TOB ASSET-A-2	Municipal/Other	5.75	06/01/2034	USD	BAA	200,000.000	80.5280	161,056.00	12.18
118217AS7	OH BUCKEYE TOB ASSET-A-2	Municipal/Other	6.00	06/01/2042	USD	BAA	8,900,000.000	77.4240	6,890,736.00	12.10
118217AU2	OH BUCKEYE TOB ASSET-A-2	Municipal/Other	5.88	06/01/2047	USD	BAA	10,200,000.000	75.3040	7,681,008.00	12.19
13016BNF0	CA CO ASSET BACKED	Municipal/Other	5.63	06/01/2023	USD	BAA	2,630,000.000	100.2050	2,635,391.50	7.89
167485RK9	CHICAGO -A FSA	Municipal/Other	4.75	01/01/2036	USD	AAA	2,800,000.000	99.7030	2,791,684.00	13.79
254842AH0	DC TOB SETTLE FING	Municipal/Other	6.25	05/15/2024	USD	BAA	6,770,000.000	100.3460	6,793,424.20	7.08

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
38122NNZ1	CA GOLDEN TOB SR-A-1	Municipal/Other	5.00	06/01/2033	USD	BAA	4,100,000.000	75.2740	3,086,234.00	12.88
38122NPA4	CA GOLDEN TOB SR-A-1	Municipal/Other	5.75	06/01/2047	USD	BAA	6,400,000.000	74.2770	4,753,728.00	12.32
38122NPB2	CA GOLDEN TOB SR-A-1	Municipal/Other	5.13	06/01/2047	USD	BAA	700,000.000	67.6580	473,606.00	12.82
517840S54	LAS VEGAS VLY -BAB	Municipal/Other	7.01	06/01/2039	USD	AA+	13,000,000.000	102.2980	13,298,740.00	12.52
54452SNZ7	L A WTR/PWR-C-BAB	Municipal/Other	6.01	07/01/2039	USD	AA	6,700,000.000	96.3600	6,456,120.00	12.28
544646DR0	LA USD-REF-SER A-1 MBIA	Municipal/Other	4.50	01/01/2028	USD	AA-	1,700,000.000	94.1720	1,600,924.00	14.43
650035TD0	NYS URBAN DEV CORP BAB	Municipal/Other	5.77	03/15/2039	USD	AAA	12,000,000.000	97.0660	11,647,920.00	11.54
74529JAP0	PR S/TAX-CABS-A AMBAC	Municipal/Other	0.00	08/01/2054	USD	AA-	31,600,000.000	5.6560	1,787,296.00	47.36
74727PAK7	QATAR (STATE OF) SR NT 144A	Municipal/Other	5.25	01/20/2020	USD	AA	20,000,000.000	101.2500	20,250,000.00	8.08
74727PAL5	QATAR (STATE OF) SR NT 144A	Municipal/Other	6.40	01/20/2040	USD	AA	11,100,000.000	101.0000	11,211,000.00	13.65
882762AK3	TX ST TPK AUTH-CAB-A AMBAC	Municipal/Other	0.00	08/15/2021	USD	BAA+	4,500,000.000	49.3030	2,218,635.00	15.11
888809AA8	RI TOB SETTLE RI-A-ASSET	Municipal/Other	6.00	06/01/2023	USD	BAA	1,925,000.000	101.2170	1,948,427.25	7.57
888809AB6	RI TOB SETTLE FING CORP RI REV	Municipal/Other	6.13	06/01/2032	USD	BAA	740,000.000	93.5900	692,566.00	3.76
88880LAA1	WV TOB SETTLE FIN-A	Municipal/Other	7.47	06/01/2047	USD	BAA	13,150,000.000	80.0010	10,520,131.50	7.44
88880MAH4	WA TOB SETTLEMNT MGMT	Municipal/Other	6.50	06/01/2026	USD	BAA	360,000.000	100.5960	362,145.60	6.93
949746804	WELLS FARGO & CO CONV NEW MONEY L	Municipal/Other	7.50	12/31/2049	USD	A-	8,900.000	918.0000	8,170,200.00	2.92
949746PM7	WELLS FARGO & CO JR SUBORD K	Municipal/Other	7.98	03/29/2049	USD	A-	6,300,000.000	100.7500	6,347,250.00	5.62
969003MP4	WILL CNTY SD #201U-CA FGIC	Municipal/Other	0.00	11/01/2022	USD	A+	9,990,000.000	51.0770	5,102,592.30	13.51
001383CZ9	AIG 144A FRN	Net Cash Equivalents	0.32	01/29/2010	USD	A-	6,300,000.000	99.9333	6,295,797.90	0.06
00182UAD5	ANZ NATIONAL (INT'L) LTD GOVGTD FRN14	Net Cash Equivalents	0.71	08/19/2014	USD	AAA	35,000,000.000	101.0228	35,357,980.00	0.15
02003MAJ3	ALLSTATE LIFE GLOB FD TR CPI LK FRN MT	Net Cash Equivalents	0.87	03/01/2010	USD	AA-	9,708,000.000	100.0300	9,710,912.40	0.70
02581FYM5	AMERICAN EXPRESS CENTURION SR UNSE	Net Cash Equivalents	5.20	11/26/2010	USD	A	22,400,000.000	103.4802	23,179,564.80	0.88
02582JFE5	AMXCA 2008-3 A 1MLIB+95	Net Cash Equivalents	1.18	08/15/2012	USD	AAA	11,600,000.000	100.0239	11,602,775.88	0.00
02666QC50	AMERICAN HONDA FIN FRN MTN 144A	Net Cash Equivalents	1.00	06/20/2011	USD	A+	142,500,000.000	100.0515	142,573,387.50	0.21
02687QBD9	AIG FRN GLBL	Net Cash Equivalents	0.39	10/18/2011	USD	A-	7,100,000.000	90.4520	6,422,092.00	-0.04
04542BJY9	ABFC 2004-OPT5 A1 1MLIB+35	Net Cash Equivalents	0.58	06/25/2034	USD	AAA	1,967,462.900	71.1511	1,399,872.09	0.00
05252AAE1	AUST & NZ BANKING GRP GOV GTD FRN 14	Net Cash Equivalents	0.53	06/18/2012	USD	AAA	23,500,000.000	99.3048	23,336,628.00	0.19
05522RBS6	BACCT 2008-A1 A1 1MLIB+58	Net Cash Equivalents	0.81	04/15/2013	USD	AAA	2,092,000.000	99.7955	2,087,722.28	0.00
05567LUD7	BNP PARIBAS SR UNSEC FRN MTN	Net Cash Equivalents	0.71	06/04/2010	USD	AA+	2,600,000.000	100.2019	2,605,249.40	0.16
058927AA2	BAFC 2006-A 1A1 SUPER SR ARM	Net Cash Equivalents	4.53	02/20/2036	USD	AAA	31,464,514.320	86.4196	27,191,491.69	1.00
05954RAA3	BALL 2007-BMB1 A1 1MLIB+51 144A	Net Cash Equivalents	0.74	08/15/2029	USD	AAA	771,410.590	88.3656	681,661.83	0.00
06050TLJ9	BANK OF AMERICA NA SR UNSEC FRN BKN	Net Cash Equivalents	0.80	06/23/2010	USD	AA-	8,600,000.000	100.2313	8,619,891.80	0.21
06052FAB6	BAAT 2009-2 A2 WM14 WC6.7445 TALF 144A	Net Cash Equivalents	1.16	02/15/2012	USD	AAA	18,000,000.000	100.2594	18,046,684.80	0.75
07383FAB4	BSCMS 1998-C1-A2 SEQ W25W7.2CMBS	Net Cash Equivalents	6.44	06/16/2030	USD	AAA	989.530	99.9104	988.64	0.19
07384M4H2	BSARM 2004-10 21A1 WM34 WC5.161 ARM	Net Cash Equivalents	3.56	01/25/2035	USD	AAA	5,351,478.790	87.3496	4,674,493.71	0.75
07384M7C0	BSARM 2005-2 A1 1YRCMT+245	Net Cash Equivalents	2.94	03/25/2035	USD	AAA	19,753,763.380	87.6125	17,306,767.90	0.50
07384M7D8	BSARM 2005-2 A2 1MLIB+195	Net Cash Equivalents	2.18	03/25/2035	USD	AAA	6,238,537.250	89.6567	5,593,267.88	0.50
07384MAA0	BSARM 2000-2-A1 WM28 WC7.87	Net Cash Equivalents	3.23	11/25/2030	USD	AAA	165,638.550	93.4085	154,720.44	1.00
07384MB68	BSARM 2003-9 2A1 ARM WM33 WC5.1137	Net Cash Equivalents	4.37	02/25/2034	USD	AA	305,510.420	84.6853	258,722.51	0.75
07384MZV7	BSARM 2003-8 4A1 NON AGENCY ARM	Net Cash Equivalents	3.77	01/25/2034	USD	AAA	2,264,416.150	88.6801	2,008,085.60	0.50
07384YJP2	BSABS 2003-2 A2 AFC 1MOLIB+45	Net Cash Equivalents	0.68	03/25/2043	USD	AAA	26,818.050	97.9287	26,262.56	0.00
07384YUG9	BSABS 2005-4 A1 1MLIB+33	Net Cash Equivalents	0.56	01/25/2036	USD	AAA	323,997.560	94.6355	306,616.71	0.00
07386HSZ5	BALTA 2005-4 23A2 AS WM35 WC5.8	Net Cash Equivalents	5.31	05/25/2035	USD	AAA	182,647.660	70.8673	129,437.47	0.50
07387ACJ2	BSARM 2005-5 A1 1YT+205	Net Cash Equivalents	2.53	08/25/2035	USD	AAA	5,766,152.830	87.3156	5,034,748.63	0.50
07387ACK9	BSARM 2005-5 A2 1YT+215	Net Cash Equivalents	2.56	08/25/2035	USD	AAA	8,655,105.500	88.0680	7,622,374.85	0.75
073902MM7	BEAR STEARNS CO INC FRN SR UNSEC GL	Net Cash Equivalents	0.48	08/15/2011	USD	AA-	5,000,000.000	100.0772	5,003,860.00	0.11
12669GN64	CWHL 2005-R2 1AF1 1ML+34 144A	Net Cash Equivalents	0.57	06/25/2035	USD	AAA	9,136,004.010	88.1234	8,050,955.53	0.00
13973AAE3	CARAT 2006-2 A3B 1MLIB+6	Net Cash Equivalents	0.29	05/15/2011	USD	AAA	283,229.320	99.9450	283,073.66	0.00
13974YAH3	CARAT 2008-2 A2B 1MLIB+92	Net Cash Equivalents	1.15	03/15/2011	USD	AAA	180,871.030	100.0828	181,020.74	0.00
144531DL1	CARR 2005-NC5 A2 STEP 1MLIB+32	Net Cash Equivalents	0.55	10/25/2035	USD	AAA	233,450.780	92.0120	214,802.64	0.00
144539AA1	CARR 2006-NC5 A1 STEP 1ML+5	Net Cash Equivalents	0.28	01/25/2037	USD	AAA	642,061.970	95.1758	611,087.49	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
14912L3W9	CATERPILLAR FIN SERV CRP FRN MTN	Net Cash Equivalents	0.78	06/25/2010	USD	A	135,000,000.000	100.2076	135,280,260.00	0.22
14912L3X7	CATERPILLAR FIN SERV CRP FRN MTN	Net Cash Equivalents	1.00	06/24/2011	USD	A	400,000.000	100.8711	403,484.40	0.22
161571AZ7	CHAIT 2005-A13 A13 1MLIB+4	Net Cash Equivalents	0.27	02/15/2013	USD	AAA	250,000.000	99.6901	249,225.23	0.00
161571BP8	CHAIT 2007-A1 A1 1MLIB+2	Net Cash Equivalents	0.25	03/15/2013	USD	AAA	10,400,000.000	99.6107	10,359,511.76	0.00
161571DD3	CHAIT 2008-A13 A13 3MLIB+150	Net Cash Equivalents	1.75	09/15/2015	USD	AAA	14,000,000.000	103.0403	14,425,637.80	0.00
161571DZ4	CHAIT 2009-A7 A7 1MLIB+45	Net Cash Equivalents	0.68	09/17/2012	USD	AAA	50,500,000.000	100.1347	50,568,038.65	0.00
161630AA6	CHASE 2007-A1 1A1 ARM WM34 WC4.62	Net Cash Equivalents	3.90	02/25/2037	USD	AAA	461,088.000	92.4673	426,355.81	0.75
172967CX7	CITIGROUP INC GLBL FRN NT	Net Cash Equivalents	0.42	05/18/2010	USD	A	3,900,000.000	99.9018	3,896,170.20	0.12
172967DL2	CITIGROUP INC GLBL SR FRN	Net Cash Equivalents	0.36	05/18/2011	USD	A	1,200,000.000	98.3248	1,179,897.60	0.11
17307GW53	CMLTI 2005-11 A1A 1YRTSY+240	Net Cash Equivalents	2.99	12/25/2035	USD	AAA	1,695,231.880	88.4130	1,498,804.51	0.50
17307GXP8	CMLTI 2005-6 A1 1YCMT+210	Net Cash Equivalents	2.51	08/25/2035	USD	AAA	6,684,473.410	88.7148	5,930,117.21	0.50
17307GXQ6	CMLTI 2005-6 A2 1YCMT+215	Net Cash Equivalents	4.25	08/25/2035	USD	AAA	6,929,320.190	89.1603	6,178,202.67	0.50
17307GXR4	CMLTI 2005-6 A3 1YCMT+180	Net Cash Equivalents	4.10	08/25/2035	USD	AAA	2,447,439.050	81.7687	2,001,238.12	1.00
1730TOFV6	CITIGROUP FUNDING INC CO GTD FRN MTN	Net Cash Equivalents	1.33	05/07/2010	USD	A	58,800,000.000	100.2385	58,940,238.00	0.09
20272BAD6	COMMONWEALTH BANK AUST GOV GTD 14	Net Cash Equivalents	0.75	06/25/2014	USD	AAA	62,000,000.000	99.7002	61,814,124.00	0.21
20272BAE4	COMMONWEALTH BANK AUST GOV GTD 14	Net Cash Equivalents	0.64	12/10/2012	USD	AAA	2,000,000.000	99.5167	1,990,334.00	0.17
20272BAL8	COMMONWEALTH BANK AUST GOV GTD FF	Net Cash Equivalents	0.53	09/17/2014	USD	AAA	66,900,000.000	99.8246	66,782,657.40	0.19
22541SDS4	CSFB 2004-AR3 2A1 ARM WM34 WC5.0086	Net Cash Equivalents	3.69	04/25/2034	USD	AAA	613,602.180	88.0106	540,034.96	0.25
22547ONG4	CSFB 2005-C6 A1	Net Cash Equivalents	4.94	12/15/2040	USD	AAA	41,050.930	100.4066	41,217.84	0.67
23243HAB7	CWL 2006-24 2A1 1MLIB+5	Net Cash Equivalents	0.28	06/25/2047	USD	AAA	377,933.130	95.7232	361,769.53	0.00
23388OAB9	DCAT 2006-D A3 WM11 WC6.565	Net Cash Equivalents	4.98	02/08/2011	USD	AAA	563,815.310	100.1348	564,575.50	0.25
24422EQS1	JOHN DEERE CAPITAL CORP SR UNSEC FR	Net Cash Equivalents	1.01	06/10/2011	USD	A	4,000,000.000	100.9788	4,039,152.00	0.18
25214BAB0	DEXIA CREDIT LOCAL GOV GTD FRN 144A	Net Cash Equivalents	0.90	09/23/2011	USD	AA+	21,500,000.000	100.8969	21,692,833.50	0.22
260543CB7	DOW CHEMICAL CO/THE SR UNSECURED F	Net Cash Equivalents	2.53	08/08/2011	USD	BAA-	30,400,000.000	101.8117	30,950,756.80	0.11
294751DU3	EQABS 2004-1 AV2 1MLIBOR+30	Net Cash Equivalents	0.53	04/25/2034	USD	AAA	162,218.850	62.0999	100,737.79	0.00
30215EAJ6	EXPORT-IMPORT BK KOREA 144A NT	Net Cash Equivalents	0.47	10/04/2011	USD	A	17,150,000.000	100.2002	17,184,334.30	0.13
3128JLUW7	FH ARM 1B-1596 1YLIB+174 9.459	Net Cash Equivalents	3.49	03/01/2034	USD	AAA	1,785,525.670	102.5959	1,831,875.67	0.25
3128JRAN6	FH ARM 84-7213 1YLIB+200.9 9.864	Net Cash Equivalents	3.60	01/01/2034	USD	AAA	983,193.260	102.8613	1,011,325.34	1.00
3128JARAR7	FH ARM 84-7216 1YCMT+222.3 9.360	Net Cash Equivalents	3.91	01/01/2034	USD	AAA	542,526.780	102.2354	554,654.38	1.00
3128JRLD6	FH ARM 84-7524 1YLIB+178.5 10.331	Net Cash Equivalents	3.75	06/01/2033	USD	AAA	675,987.760	102.9672	696,045.81	1.00
3128JRN77	FH ARM 84-7614 ARM 1YLIB+164.8 11.681	Net Cash Equivalents	6.61	10/01/2036	USD	AAA	926,960.090	105.1622	974,811.28	1.00
3128NFFX0	FH ARM 1A-1082 ARM 6MLIB+180.1 12.757	Net Cash Equivalents	6.70	07/01/2036	USD	AAA	757,292.310	106.0354	802,997.95	0.75
3128NHPT4	FH ARM 1J-1334 ARM 1YLIB+146 11.700	Net Cash Equivalents	6.61	09/01/2036	USD	AAA	759,801.350	105.8528	804,270.71	0.75
31339BVT3	FSPC T-35 A STEP 1MOLIBOR+14	Net Cash Equivalents	0.51	09/25/2031	USD	AAA	1,293,448.560	96.5989	1,249,457.48	0.00
3133TSQG1	FSPC T-32 A1 1ML +13BP	Net Cash Equivalents	0.49	08/25/2031	USD	AAA	544,599.930	90.7819	494,398.33	0.00
31385HJD5	FN ARM 544860 11COF+171.4 13.438	Net Cash Equivalents	4.73	09/01/2034	USD	AAA	326,147.840	103.3057	336,929.40	0.00
31385HJE3	FN ARM 544861 11COF+192.8 12.29	Net Cash Equivalents	4.58	12/01/2036	USD	AAA	339,318.230	103.2455	350,330.76	0.00
31388KVA7	FN ARM 607309 1 YR CMT+213.6 11	Net Cash Equivalents	2.99	10/01/2031	USD	AAA	338,859.390	102.7877	348,305.66	0.50
31388UKH2	FN ARM 615096 1YCMT+140 10.926	Net Cash Equivalents	4.40	02/01/2032	USD	AAA	7,472.060	102.9995	7,696.19	1.00
31390JX89	FN ARM 647903 6ML+2.076 11.265	Net Cash Equivalents	2.16	04/01/2027	USD	AAA	120,378.860	101.7652	122,503.83	0.24
31390JX97	FN ARM 647904 1MOLIB+128	Net Cash Equivalents	1.54	04/01/2032	USD	AAA	134,911.710	103.2728	139,327.10	0.10
31391MCP6	FN ARM 670678 1YCMT+181.9 9.056	Net Cash Equivalents	4.05	11/01/2033	USD	AAA	57,660.700	100.8067	58,125.85	1.00
31392UKD5	FHR 2504 J WM16 WC5.9958	Net Cash Equivalents	5.00	05/15/2016	USD	AAA	2,221,623.800	101.0828	2,245,678.65	0.00
31393CQC0	FNR 2003-55 HF SEQ 1MLIB+35	Net Cash Equivalents	0.58	07/25/2021	USD	AAA	206,665.590	99.5891	205,816.38	0.00
31393CX40	FNW 2003-W8 3F2 1MLIB+35	Net Cash Equivalents	0.58	05/25/2042	USD	AAA	17,628.540	90.5316	15,959.39	0.00
31394ACF1	FNW 2004-W9 1A2 SEQ WM31 WC6.70	Net Cash Equivalents	5.95	02/25/2044	USD	AAA	30,581.570	107.1563	32,770.06	1.00
31394BA79	FNGT 2004-T9 A1 1ML+14	Net Cash Equivalents	0.37	04/25/2035	USD	AAA	97,014.540	95.1926	92,350.64	0.00
31394CN65	FNR 2005-33 QA PAC WM33 WC5.5	Net Cash Equivalents	5.00	06/25/2027	USD	AAA	2,172,097.930	101.8299	2,211,844.93	1.00
31394RNM7	FHR 2752 FM SEQ 1MLIB+35	Net Cash Equivalents	0.58	12/15/2030	USD	AAA	3,495,108.740	99.7339	3,485,807.21	0.00
31394VL73	FNR 2006-5 3A2 WM32 WC5.9547	Net Cash Equivalents	3.85	05/25/2035	USD	AAA	121,408.480	99.2591	120,508.92	0.00
31395A3J2	FSPC T-61 1A1 12MTA+140	Net Cash Equivalents	2.03	07/25/2044	USD	AAA	521,010.330	95.3187	496,620.12	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
31395BVE0	FNR 2006-15 FC SEQ 1ML+13	Net Cash Equivalents	0.36	03/25/2036	USD	AAA	2,395,582.430	84.6050	2,026,782.51	0.00
31395M2F5	FSPC T-63 1A1 12MTA+120	Net Cash Equivalents	1.83	02/25/2045	USD	AAA	213,648.390	92.5080	197,641.92	0.00
31396X3Q5	FNR 2007-114 A6 1MLIB+20	Net Cash Equivalents	0.43	10/27/2037	USD	AAA	13,500,000.000	95.0000	12,825,000.00	0.00
31397EM44	FHR 3262 FT 1MLIB+27	Net Cash Equivalents	0.50	01/15/2037	USD	AAA	296,380.410	98.7917	292,799.30	0.00
31397JAB0	FHR 3335 AF 1MLIB+15	Net Cash Equivalents	0.38	10/15/2020	USD	AAA	279,660.590	98.5788	275,686.14	0.00
31397JAJ3	FHR 3335 BF 1MLIB+15	Net Cash Equivalents	0.38	07/15/2019	USD	AAA	264,488.850	98.7834	261,271.16	0.00
31397JTZ7	FHR 3346 FA 1ML+23	Net Cash Equivalents	0.46	02/15/2019	USD	AAA	464,004.950	100.0869	464,408.36	0.00
31401GY24	FN ARM 708229 6MLIB+187.5 9.340	Net Cash Equivalents	3.03	04/01/2033	USD	AAA	918,370.850	103.7450	952,763.76	0.80
31401KL29	FN ARM 710545 1YRCMT+227.60 10.836	Net Cash Equivalents	2.95	06/01/2033	USD	AAA	239,867.390	103.3820	247,979.79	0.60
31402LPB2	FN ARM 732218 1YRTSY+120.0 9.22	Net Cash Equivalents	1.74	06/01/2043	USD	AAA	147,631.030	99.7422	147,250.39	0.00
31402XTR7	FN ARM 741360 1YRCMT+185 8.3	Net Cash Equivalents	3.89	10/01/2033	USD	AAA	11,207.510	100.9141	11,309.96	1.00
31404GHQ7	FN ARM 768039 1YCMT+179.4 8.982	Net Cash Equivalents	4.24	02/01/2034	USD	AAA	50,585.860	101.1843	51,184.95	0.50
31404Q5M7	FN ARM 775852 1YRTSY+120 8.459	Net Cash Equivalents	1.74	03/01/2044	USD	AAA	191,563.630	99.8025	191,185.20	0.00
31405YPX3	FN ARM 803338 1YRTSY+120 8.421	Net Cash Equivalents	1.74	09/01/2044	USD	AAA	1,995,525.900	98.1795	1,959,197.17	0.00
31406DAF3	FN ARM #806506 12MTA+120 8.804	Net Cash Equivalents	1.74	10/01/2044	USD	AAA	2,291,271.570	97.1361	2,225,650.95	0.00
31406KAM2	FN ARM 811912 1YRLIB+223.5 10.7	Net Cash Equivalents	4.23	04/01/2035	USD	AAA	574,592.960	103.8528	596,730.80	0.35
31406S7B3	FN ARM 819090 1YRCMT+225 10.588	Net Cash Equivalents	2.90	07/01/2035	USD	AAA	317,232.780	101.8280	323,031.87	0.64
31406VGS9	FN ARM 821109 1YRL+162.3 10.68	Net Cash Equivalents	4.71	05/01/2035	USD	AAA	896,645.000	103.7011	929,831.11	0.64
31406X5Q1	FN ARM 823555 1YRCMT+214 10.431	Net Cash Equivalents	2.70	08/01/2035	USD	AAA	180,098.800	101.8253	183,386.15	0.69
31410MER7	FN ARM 891244 1YLIB+173 10.504	Net Cash Equivalents	5.48	05/01/2036	USD	AAA	330,729.850	105.2712	348,163.21	0.31
317511WK5	INF CAP USD CPURNSA 215.969 @ 2.5 BPS	Net Cash Equivalents	0.00	12/14/2010	USD	AA+	(20,000,000.000)	0.4344	(86,870.00)	-0.05
317511WL3	INF FLOOR USD CPURNSA 215.969 @ -1 BP	Net Cash Equivalents	0.00	12/14/2010	USD	AA-	(73,200,000.000)	0.2292	(167,741.46)	-0.05
317512QA2	INF CAP USD CPURNSA 215.969 @2.5 BRC	Net Cash Equivalents	0.00	12/04/2010	USD	AA-	(43,000,000.000)	0.3322	(142,845.14)	-0.05
32029AAB3	FFML 2006-FF18 A2A STEP 1MLIB+7	Net Cash Equivalents	0.30	12/25/2037	USD	AAA	97,489.850	97.8550	95,398.69	0.00
32051GQL2	FHASI 2005-AR3 2A1 ARM WM35 WC5.6237	Net Cash Equivalents	5.38	08/25/2035	USD	AAA	486,042.520	86.3317	419,608.87	0.75
336161BJ2	FRBPT 2002 FRBI-A 1MOLIB+30	Net Cash Equivalents	0.53	08/15/2032	USD	AAA	117,882.740	78.2651	92,261.04	0.00
34528XAC3	FORDO 2008-C A2B 1MLIB+90BP	Net Cash Equivalents	1.13	01/15/2011	USD	AAA	463,947.590	100.0565	464,209.91	0.00
34528XAE9	FORDO 2008-C A3 1MLIB+142	Net Cash Equivalents	1.65	06/15/2012	USD	AAA	142,700,000.000	100.6873	143,680,791.37	0.00
34529GAA3	FORDO 2009-D A1 WM14 WC6.89 TALF 144A	Net Cash Equivalents	0.36	09/15/2010	USD	A1+	1,503,688.480	100.0255	1,504,071.32	0.25
34529GAE5	FORDO 2009-D A2 WM14 WC6.89 TALF	Net Cash Equivalents	1.21	01/15/2012	USD	AAA	700,000.000	100.2926	702,048.20	0.75
362341RX9	GSR 2005-AR6 2A1 WM35 WC4.9	Net Cash Equivalents	3.34	09/25/2035	USD	AAA	24,781,024.220	86.8260	21,516,377.03	0.50
3624659A6	EMFNL 2008-APRX A3 3MEUR+85	Net Cash Equivalents	1.59	04/17/2041	EUR	AA+	1,000,000.000	39.8826	572,215.60	0.13
3624659C2	EMFNL 2008-APRX A2 3MEUR+80	Net Cash Equivalents	1.54	04/17/2041	EUR	AA+	7,500,000.000	59.8239	6,437,425.48	0.13
3624659D0	EMFNL 2008-APRX A1 3MEUR+75	Net Cash Equivalents	1.49	04/17/2041	EUR	AAA	1,796,010.840	93.3859	2,406,389.81	0.13
36828QLZ7	GECMC 2005-C2 A2 WM13 WC5.2862	Net Cash Equivalents	4.71	05/10/2043	USD	AAA	1,998,362.300	100.5461	2,009,275.36	0.94
36962G3J1	GENERAL ELEC CAP CORP SR UNSEC FRN	Net Cash Equivalents	0.60	09/28/2011	USD	AA+	7,775,000.000	99.4944	7,735,689.60	0.22
36967HAU1	GECC FDIC GTD FRN	Net Cash Equivalents	0.25	12/21/2012	USD	AAA	4,100,000.000	100.1263	4,105,178.30	0.21
370334BA1	GENERAL MILLS INC FRN	Net Cash Equivalents	0.41	01/22/2010	USD	BAA+	600,000.000	100.0027	600,016.20	0.04
38143UBD2	GOLDMAN SACHS GROUP LP GBLB NT FRN	Net Cash Equivalents	0.55	06/28/2010	USD	A+	500,000.000	100.1266	500,633.00	0.22
38373WHQ4	GNR 2002-21-FV 1MOLIB+40	Net Cash Equivalents	0.63	03/16/2032	USD	AAA	75,894.240	99.3584	75,407.33	0.00
38373WXU7	GNR 2002-31-FW 1MOLIB+40	Net Cash Equivalents	0.63	06/16/2031	USD	AAA	43,889.530	99.9185	43,853.78	0.00
40429JAG2	HSBC FINANCE CORP FRN MTN1	Net Cash Equivalents	0.52	05/10/2010	USD	A	2,400,000.000	99.9771	2,399,450.40	0.10
41161PCY7	HVMLT 2004-1 2A ARM WM33 WC4.9884	Net Cash Equivalents	3.51	04/19/2034	USD	AAA	611,590.050	86.8767	531,329.44	0.75
45254NFG7	IMM 2003-8 2A1 AFC 1MLIBOR+45	Net Cash Equivalents	1.13	10/25/2033	USD	AAA	1,321,300.350	81.9005	1,082,151.86	0.00
45660N6S9	INDX 2004-AR11 2A ARM WM34 WC5.8242	Net Cash Equivalents	2.97	12/25/2034	USD	BAA-	343,561.980	69.1339	237,517.69	0.25
46623ECK3	JP MORGAN CHASE & CO FRN EMTN	Net Cash Equivalents	0.33	06/25/2010	USD	AA-	500,000.000	100.0002	500,001.00	0.21
466247SL8	JPMNT 2005-A5 3A3 ARM WM35 WC5.6375	Net Cash Equivalents	5.36	08/25/2035	USD	AAA	1,400,000.000	79.8564	1,117,989.46	1.00
576433GC4	MARM 2003-6 2A1 WM33 WC5.7654 ARM	Net Cash Equivalents	3.06	12/25/2033	USD	AAA	1,129,388.260	82.9949	937,334.77	0.75
576433GF7	MARM 2003-6 3A1 ARM WM33 WC4.947	Net Cash Equivalents	3.62	12/25/2033	USD	AAA	281,213.950	89.4118	251,438.40	0.75
576455AA7	MABS 2006-HE5 A1 1MLIB+6	Net Cash Equivalents	0.29	11/25/2036	USD	AAA	167,818.840	99.2404	166,544.00	0.00
585525DF2	MRFC 1999-TBC3 A2 1ML+49	Net Cash Equivalents	2.61	10/20/2029	USD	AAA	234,556.680	94.5607	221,798.51	0.00

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585525ED6	MRFC 2000-TBC2 A1 AS 1MLIB+48	Net Cash Equivalents	0.72	06/15/2030	USD	AAA	541,027.250	84.2111	455,605.11	0.00
585525EN4	MRFC 2000-TBC3 A1 AS 1MLIB+44	Net Cash Equivalents	0.67	12/15/2030	USD	AAA	1,057,701.410	90.1352	953,361.19	0.00
585525FC7	MRFC 2001-TBC1-A1 1MLIB+35	Net Cash Equivalents	0.58	11/15/2031	USD	AAA	721,223.380	94.4182	680,965.92	0.00
585525FX1	MRFC 2002-TBC2 A 1MLIB+43	Net Cash Equivalents	0.66	08/15/2032	USD	AAA	523,636.650	90.9222	476,101.91	0.00
59020UA39	MLCC 2005-2 3A 1MLIB+100	Net Cash Equivalents	1.23	10/25/2035	USD	AAA	425,521.960	81.9492	348,711.68	0.00
59020UJQ9	MLCC 2004-E A2A AS 6MLIB+35	Net Cash Equivalents	0.99	11/25/2029	USD	AAA	129,753.110	77.6759	100,786.91	0.00
59020UL60	MLCC 2005-3 4A 1MLIB+25	Net Cash Equivalents	0.48	11/25/2035	USD	AAA	335,189.890	70.8320	237,421.63	0.00
59020UL78	MLCC 2005-3 5A 1MLIB+25	Net Cash Equivalents	0.48	11/25/2035	USD	AAA	2,524,022.590	62.0074	1,565,079.78	0.00
59020UTC9	MLCC 2005-A A2 6MLIB+25	Net Cash Equivalents	1.05	03/25/2030	USD	AAA	196,413.720	69.0741	135,670.99	0.00
59020UZZ1	MLCC 2005-2 1A ARM 6MLIB+125	Net Cash Equivalents	4.25	10/25/2035	USD	AAA	7,060,730.470	86.8674	6,133,471.57	1.00
59023UAA0	MLFT 2006-1 A1 144A 1ML+7	Net Cash Equivalents	0.30	06/15/2022	USD	AAA	1,993,834.120	90.4051	1,802,526.73	0.42
59217EBF0	METLIFE GLBL FUNDING I FRN 144A	Net Cash Equivalents	0.31	05/17/2010	USD	AA-	1,700,000.000	99.9001	1,698,301.70	0.11
59217EBQ6	METLIFE GLBL FUNDING I FRN MTN 144A	Net Cash Equivalents	1.00	06/25/2010	USD	AA-	127,500,000.000	100.1392	127,677,480.00	0.21
59217EBV5	MET LIFE GLOB FUNDING I FRN 144A	Net Cash Equivalents	2.16	06/10/2011	USD	AA-	2,000,000.000	102.0419	2,040,838.00	0.19
617446YT0	MORGAN STANLEY GLBL FRN	Net Cash Equivalents	0.53	01/18/2011	USD	A	17,600,000.000	99.5508	17,520,940.80	0.03
61746BDD5	MORGAN STANLEY SR UNSECURED MTN F	Net Cash Equivalents	2.37	05/14/2010	USD	A	27,500,000.000	100.7280	27,700,200.00	0.11
61747YBL8	MORGAN STANLEY GLBL SR FRN 1	Net Cash Equivalents	0.34	05/07/2010	USD	A	10,000,000.000	99.9628	9,996,280.00	0.00
61756YAB9	MSAC 2007-HE7 A2A 1MLIB+80	Net Cash Equivalents	1.03	07/25/2037	USD	AAA	1,193,330.450	90.1962	1,076,338.60	0.00
6325COAN1	NATIONAL AUSTRALIA BANK FRN BD 144A	Net Cash Equivalents	0.73	02/08/2010	USD	AA+	1,900,000.000	100.0128	1,900,243.20	0.09
70069FCB1	PPSI 2004-MCW1 A1 1MLIB+31.25	Net Cash Equivalents	0.54	10/25/2034	USD	AAA	301,894.000	81.7146	246,691.57	0.00
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.52	05/01/2010	USD	AAA	30,339,958.305	10.0120	303,763,662.55	0.17
74153WBU2	PRICOA GLOBAL FUNDING 1 NT 144A	Net Cash Equivalents	1.06	06/04/2010	USD	AA-	101,500,000.000	100.0652	101,566,178.00	0.16
743873AA9	PFMLT 2003-1 A ARM WM33 WC4.647	Net Cash Equivalents	3.11	08/25/2033	USD	AAA	205,137.450	91.8394	188,397.06	0.00
743873AK7	PFMLT 2004-1 1A1 ARM WM34 WC4.44	Net Cash Equivalents	3.19	04/25/2034	USD	AAA	140,049.370	93.1828	130,501.98	0.00
744567FQ6	PSEG 1ST MTG FRN	Net Cash Equivalents	1.13	03/12/2010	USD	A	1,000,000.000	100.1495	1,001,495.00	0.18
759950BD9	RAMC 2003-3 A 1MLIBOR+50	Net Cash Equivalents	0.73	12/25/2033	USD	AAA	1,362,516.650	82.1631	1,119,486.05	0.00
761713AS5	REYNOLDS AMERICAN INC GLBL FRN	Net Cash Equivalents	0.95	06/15/2011	USD	BAA	1,500,000.000	99.1107	1,486,660.50	0.18
78442GPF7	SLMA 2005-4 A2 3MLIB+8	Net Cash Equivalents	0.36	04/26/2021	USD	AAA	500,000.000	99.2287	496,143.60	0.00
78445JAA5	SLMA 2008-9 A 3MLIB+150	Net Cash Equivalents	1.78	04/25/2023	USD	AAA	300,353,004.120	104.0771	312,598,636.37	0.00
81743VAA1	SEMT 10 1A 1MLIB+40	Net Cash Equivalents	0.63	10/20/2027	USD	AAA	440,782.040	85.8126	378,246.48	0.00
81743VAB9	SEMT 10 2A1 1MOLIB+38	Net Cash Equivalents	0.61	10/20/2027	USD	AAA	339,496.160	82.3295	279,505.56	0.00
81743WAA9	SEMT 5-A 1MOLIB+35	Net Cash Equivalents	0.58	10/19/2026	USD	AAA	31,320.170	74.7998	23,427.42	0.00
81744AAA6	SEMT 11 A 1MLIB+45	Net Cash Equivalents	0.68	12/20/2032	USD	AAA	466,558.920	85.5195	398,998.90	0.00
829072693	FINL FUTURES MAINTENANCE (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	4,762,650.810	95.9366	6,833,208.72	0.00
86358HXX3	SAMI 2002-AR3-A1 1MOLIB+33	Net Cash Equivalents	0.89	09/19/2032	USD	AAA	793,836.730	83.6928	664,384.03	0.00
86358RL21	SASC 2002-HF1-A 1ML+29	Net Cash Equivalents	0.52	01/25/2033	USD	AAA	11,494.300	86.7761	9,974.31	0.00
86359LAQ2	SAMI 2004-AR1 1A2 AFC 1MLIBOR+35	Net Cash Equivalents	0.58	03/19/2034	USD	AAA	852,538.650	85.1346	725,805.03	0.00
86359LDX4	SAMI 2004-AR5 1A1 1MLIB+33	Net Cash Equivalents	0.89	10/19/2034	USD	AAA	13,576.370	79.7948	10,833.24	0.00
86359LPD5	SAMI 2005-AR5 A1 1MLIB+25	Net Cash Equivalents	0.48	07/19/2035	USD	AAA	416,964.330	57.5297	239,878.33	0.00
86359LPE3	SAMI 2005-AR5 A2 1MLIB+25	Net Cash Equivalents	0.48	07/19/2035	USD	AAA	751,292.900	80.9811	608,404.87	0.00
86359LPF0	SAMI 2005-AR5 A3 1MLIB+25	Net Cash Equivalents	0.48	07/19/2035	USD	AAA	97,321.480	82.0037	79,807.21	0.00
86359PAB6	SASC 2006-BC3 A2 STEP 1MLIB+5	Net Cash Equivalents	0.28	10/25/2036	USD	AAA	142,289.540	94.9606	135,119.03	0.00
86959LAC7	SVENSKA HANDELSBANKEN AB SR UNS 14	Net Cash Equivalents	1.25	09/14/2012	USD	AA	25,000,000.000	99.5611	24,890,275.00	0.19
88522EAE3	TMST 2007-1 A3A ARM WM37 WC6.3769	Net Cash Equivalents	0.33	03/25/2037	USD	AAA	662,675.540	97.0466	643,104.15	0.00
88522NAA1	TMST 2006-6 A1 1MLIB+11	Net Cash Equivalents	0.34	11/25/2046	USD	AAA	333,240.410	96.2063	320,598.14	0.00
88522RAA2	TMST 2006-5 A1 ARM 1MLIB+12	Net Cash Equivalents	0.35	10/25/2046	USD	AAA	53,426.950	98.1043	52,414.14	0.00
888072691	FINL FUTURES MAINTENANCE (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	2,502,225.000	125.1603	4,040,715.18	0.00
899100499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	1,591,390.880	100.0000	1,591,390.88	0.00
90263LC46	UBS AG STAMFORD CT	Net Cash Equivalents	1.20	07/01/2010	USD	AA-	6,200,000.000	99.9902	6,199,392.40	0.25
90327MAC2	USAOT 2008-1 A3 WM12 WC6.7	Net Cash Equivalents	4.16	04/16/2012	USD	AAA	1,117,464.020	101.5712	1,135,021.05	1.00
908004690	STATE STREET OVERNIGHT RATE AUD	Net Cash Equivalents	0.35	12/31/2015	AUD	A1+	57,029.420	101.5900	51,289.42	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
911029890	STIF FUND (CNY)	Net Cash Equivalents	0.00	12/01/2015	CNY	A1+	1.000	88.7510	0.15	0.00
912795T68	U S TREASURY BILLS	Net Cash Equivalents	0.05	03/11/2010	USD	AAA	4,931,000.000	99.9936	4,930,684.42	0.18
912795T76	U S TREASURY BILLS	Net Cash Equivalents	0.09	03/18/2010	USD	AAA	0.000	99.9919	0.00	0.21
912795T76	U S TREASURY BILLS	Net Cash Equivalents	0.09	03/18/2010	USD	AAA	18,578,000.000	99.9919	18,576,495.18	0.21
912795T84	U S TREASURY BILLS	Net Cash Equivalents	0.11	03/25/2010	USD	AAA	2,142,000.000	99.9918	2,141,824.36	0.22
912795T84	U S TREASURY BILLS	Net Cash Equivalents	0.11	03/25/2010	USD	AAA	24,990,000.000	99.9918	24,987,950.82	0.22
912795U33	U S TREASURY BILLS	Net Cash Equivalents	0.21	04/08/2010	USD	AAA	430,000.000	99.9817	429,921.31	0.26
912795UL3	CASH MGMT BILL	Net Cash Equivalents	0.17	04/01/2010	USD	AAA	2,990,000.000	99.9879	2,989,638.21	0.24
912795UL3	CASH MGMT BILL	Net Cash Equivalents	0.17	04/01/2010	USD	AAA	5,530,000.000	99.9879	5,529,330.87	0.24
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.00	12/01/2015	BRL	A1+	4,390,936.160	86.4254	2,518,894.08	0.00
920070091	STIF FUND (CAD)	Net Cash Equivalents	0.00	12/31/2015	CAD	A1+	6,564.100	76.3380	6,261.36	0.00
92857WAN0	VODAFONE GROUP PLC GBLB SR UNSEC F	Net Cash Equivalents	0.54	02/27/2012	USD	A-	2,000,000.000	99.6877	1,993,754.00	0.14
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.10	12/01/2015	EUR	A1+	2,074,157.530	95.9366	2,975,895.54	0.00
92922FLD8	WAMU 2004-AR1 A ARM	Net Cash Equivalents	3.67	03/25/2034	USD	AAA	474,748.220	91.0385	432,203.52	0.50
92922FQ27	WAMU 2005-AR7 A1 WM35 WC5.36 ARM	Net Cash Equivalents	4.91	08/25/2035	USD	AA+	4,298,580.400	97.3085	4,182,885.39	1.00
92976BHJ4	WBCMT 2006-WL7A A1 1MLIB+9 144A	Net Cash Equivalents	0.32	09/15/2021	USD	AAA	2,655,785.360	85.3203	2,265,925.10	0.30
92976BLJ9	WBCMT 2007-WHL8 A1 1MLIB+8 144A	Net Cash Equivalents	0.31	06/15/2020	USD	AAA	10,984,058.220	83.7551	9,199,712.25	0.19
939336PB3	WAMU 2003-AR1 A5 ARM WM33 WC5.22	Net Cash Equivalents	3.64	03/25/2033	USD	AAA	134,075.790	91.4363	122,593.94	0.50
948070099	STIF FUND (JPY)	Net Cash Equivalents	0.00	12/31/2015	JPY	A1+	17,123,305.000	77.8354	183,933.67	0.00
9497EMAB1	WFHET 2005-4 AI2 1MLIB+25 144A	Net Cash Equivalents	0.48	12/25/2035	USD	AAA	98,201.950	95.8778	94,153.84	0.00
950070094	STIF FUND (MYR)	Net Cash Equivalents	0.00	12/31/2015	MYR	A1+	1.000	99.2960	0.29	0.00
952070092	STIF FUND (MXN)	Net Cash Equivalents	0.00	12/31/2015	MXN	A1+	581.880	119.2504	44.57	0.00
956077093	STIF FUND (NZD)	Net Cash Equivalents	0.00	12/31/2015	NZD	A1+	29,016.830	79.3445	21,114.10	0.00
9612EMAJ8	WESTPAC BANKING CORP GOV GTD FRN 1	Net Cash Equivalents	0.54	09/10/2014	USD	AAA	10,400,000.000	100.2866	10,429,806.40	0.18
966079592	STIF FUND (PHP)	Net Cash Equivalents	0.00	12/01/2015	PHP	A1+	1.000	92.4600	0.02	0.00
967070095	STIF FUND (PLN)	Net Cash Equivalents	0.00	12/01/2015	PLN	A1+	1.000	91.5744	0.35	0.00
968061499	STIF FUND (SGD)	Net Cash Equivalents	0.00	12/01/2015	SGD	A1+	1.000	91.2568	0.71	0.00
971070099	STIF FUND (RUB)	Net Cash Equivalents	0.00	12/01/2015	RUB	A1+	1.000	121.2540	0.03	0.00
974014896	STIF FUND (KRW)	Net Cash Equivalents	0.00	12/01/2015	KRW	A1+	1.000	0.0000	0.00	0.00
980089494	STIF FUND (SEK)	Net Cash Equivalents	0.00	12/31/2015	SEK	A1+	1.000	85.6812	0.14	0.00
984029694	STIF FUND (CHF)	Net Cash Equivalents	0.00	12/31/2015	CHF	A1+	1.000	78.5650	0.97	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.01	12/01/2015	USD	A1+	1.000	100.0000	1.00	0.00
988072690	STATE STREET STIF FUND (GBP)	Net Cash Equivalents	0.05	12/01/2015	GBP	A1+	302,807.110	125.1603	488,987.72	0.00
AUD0011A4	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.00	01/11/2010	USD		2,788,164.960	1.1132	2,504,637.49	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		16,836,000.000	1.7558	9,588,873.35	0.00
BRL0033A5	BRAZILIAN REAL-NDF	Net Cash Equivalents	0.00	02/02/2010	USD		(103,948,487.100)	1.7558	(59,203,425.88)	0.00
CAD0021B2	CANADIAN DOLLAR	Net Cash Equivalents	0.00	01/21/2010	USD		617,000.000	1.0483	588,557.94	0.00
CCSLHDUS!	CASH COLLATERAL DOM MSF SLH USD	Net Cash Equivalents	0.00	12/31/2060	USD		400,000.000	100.0000	400,000.00	0.00
CHF0082A3	SWISS FRANCS	Net Cash Equivalents	0.00	03/23/2010	USD		(10,850,000.000)	1.0332	(10,501,365.18)	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		150,057,478.270	6.8209	21,999,766.05	0.00
CNY0088A3	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	03/29/2010	USD		(150,057,478.270)	6.8209	(21,999,766.05)	0.00
CNY0158A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	06/07/2010	USD		509,868,541.410	6.8130	74,837,530.08	0.00
CNY0321A0	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/17/2010	USD		119,323,189.820	6.7768	17,607,730.81	0.00
CNY0327A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.00	11/23/2010	USD		16,013,056.000	6.7753	2,363,463.49	0.00
EDH000009	FIN FUT EURO\$ CME 03/15/10	Net Cash Equivalents	0.00	03/16/2010	USD	AAA	2,727,000,000.000	99.6450	2,717,319,150.00	0.25
EDM000003	FIN FUT EURO\$ CME 06/14/10	Net Cash Equivalents	0.00	06/15/2010	USD	AAA	6,853,000,000.000	99.3200	6,806,399,600.00	0.25
EDU000004	FIN FUT EURO\$ CME 09/13/10	Net Cash Equivalents	0.00	09/14/2010	USD	AAA	2,580,000,000.000	98.9000	2,551,620,000.00	0.25
ERM000002	FIN FUT EURIBOR LIF 06/14/10	Net Cash Equivalents	0.00	06/15/2010	EUR	AAA	636,000,000.000	98.8750	902,234,765.13	0.25
EUR0026B6	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/26/2010	USD		6,200,000.000	0.6970	8,895,150.56	0.00
EUR0026B6	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	01/26/2010	USD		(5,989,000.000)	0.6970	(8,592,428.51)	0.00
EUR0049D5	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	02/18/2010	USD		(7,657,000.000)	0.6970	(10,985,069.66)	0.00

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
EUR0076C3	EUROPEAN MONETARY UNION EURO	Net Cash Equivalents	0.00	03/17/2010	USD		(29,100,000.000)	0.6971	(41,746,106.21)	0.00
GBP0013A5	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/13/2010	USD		8,000,000.000	0.6193	12,917,810.43	0.00
GBP0013A5	BRITISH POUND STERLING	Net Cash Equivalents	0.00	01/13/2010	USD		(28,954,000.000)	0.6193	(46,752,785.40)	0.00
JPY0014B8	JAPANESE YEN	Net Cash Equivalents	0.00	01/14/2010	USD		20,486,542,000.000	93.0880	220,077,041.68	0.00
JPY0025A7	JAPANESE YEN	Net Cash Equivalents	0.00	01/25/2010	USD		(20,748,907,000.000)	93.0826	(222,908,586.45)	0.00
KRW0042A2	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	02/11/2010	USD		102,486,814,881.000	1,165.9750	87,897,952.27	0.00
KRW0209A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	07/28/2010	USD		58,369,448,477.000	1,174.4417	49,699,742.53	0.00
KRW0239A5	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	08/27/2010	USD		10,064,978,000.000	1,175.4417	8,562,720.11	0.00
KRW0316A1	SOUTH KOREA WON-NDF	Net Cash Equivalents	0.00	11/12/2010	USD		7,000,616,002.000	1,179.5417	5,935,030.70	0.00
L M00000	FIN FUT UK 90DAY LIF 06/16/10	Net Cash Equivalents	0.00	06/17/2010	GBP	AAA	1,011,000,000.000	99.0000	1,616,286,073.70	0.25
LBOPNTA2	LBI OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		145,013.810	30.0000	43,504.14	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.00	04/22/2010	USD		1,929,234,090.000	13.2325	145,795,617.22	0.00
MYR0043A0	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	02/12/2010	USD		(579,628.560)	3.4302	(168,978.55)	0.00
MYR0165A2	MALAYSIAN RINGGIT NDF	Net Cash Equivalents	0.00	06/14/2010	USD		(55,744.520)	3.4466	(16,173.97)	0.00
NZD0011A9	NEW ZEALAND DOLLAR	Net Cash Equivalents	0.00	01/11/2010	USD		4,842,000.000	1.3755	3,520,258.94	0.00
PHP0106A0	PHILIPPINE PESO-NDF	Net Cash Equivalents	0.00	04/16/2010	USD		(31,152,227.280)	46.8203	(665,356.96)	0.00
RRT01SA08	U S TREASURY REV REPO	Net Cash Equivalents	0.16	01/28/2010	USD	AAA	(24,350,000.000)	100.0000	(24,350,000.00)	0.00
SEK0082A7	SWEDISH KRONER	Net Cash Equivalents	0.00	03/23/2010	USD		(4,012,000.000)	7.1369	(562,146.31)	0.00
SGD0042A9	SINGAPORE DOLLARS	Net Cash Equivalents	0.00	02/11/2010	USD		162,064,642.100	1.4047	115,374,777.25	0.00
SLHCOUSL2	SLH COLLATERAL DOM FWD LIBAILITY	Net Cash Equivalents	0.00	12/31/2060	USD		(400,000.000)	100.0000	(400,000.00)	0.00
SLHOPNTA4	SLH OPEN POSITION NET ASSET	Net Cash Equivalents	0.00	12/31/2060	USD		1,176,628.470	30.0000	352,988.54	0.00
SWP025265	INF EUR R 2.04/FRCPXTOB 3/05 BRC	Net Cash Equivalents	2.04	03/15/2010	EUR	AAA	50,000,000.000	2.9894	2,144,498.87	-0.04
SWP043516	INF EUR R 2.1025/FRCPXTOB BPS	Net Cash Equivalents	2.10	09/14/2010	EUR	AAA	60,000,000.000	3.6931	3,179,204.56	-0.16
SWP043581	INF EUR R 2.1455/FRCPXTOB UAG	Net Cash Equivalents	2.15	10/15/2010	EUR	AAA	22,700,000.000	4.0792	1,328,532.61	-0.19
SWP043649	INF EUR R 2.1025/FRCPXTOB BRC	Net Cash Equivalents	2.10	10/15/2010	EUR	AAA	8,800,000.000	3.8468	485,686.20	-0.18
SWP043706	INF EUR R 2.09/FRCPXTOB 10/05BPS	Net Cash Equivalents	2.09	10/15/2010	EUR	AAA	52,200,000.000	3.7793	2,830,464.81	-0.18
SWP048796	ZCS BRL R 12.41%/CDI 01/12/07 UAG	Net Cash Equivalents	12.41	01/04/2010	BRL	BAA+	163,000,000.000	2.7473	2,568,939.53	0.00
SWP084775	INF EUR R 1.9875/FRCPXTOB 12/06 BPS	Net Cash Equivalents	1.99	12/15/2011	EUR	AAA	72,600,000.000	2.5510	2,657,141.76	-0.43
SWP085400	INF EUR R 2.095/FRCPXTOB UAG	Net Cash Equivalents	2.10	10/15/2011	EUR	AAA	27,800,000.000	3.7179	1,482,921.86	-0.42
SWP086192	INF EUR R 2.0275/FRCPXTOB JPM	Net Cash Equivalents	2.03	10/15/2011	EUR	AAA	31,400,000.000	3.3609	1,514,141.54	-0.41
SWP091770	INF EUR R 2.04/FRCPXTOB BPS	Net Cash Equivalents	2.04	02/21/2011	EUR	AAA	33,900,000.000	3.4758	1,690,547.81	-0.27
SWP092281	INF EUR R 2.10/FRCPXTOB DUB	Net Cash Equivalents	2.10	03/13/2011	EUR	AAA	4,800,000.000	3.8039	261,967.52	-0.28
SWPC00Z41	SPECTRA ENERGY CAPITAL CO NEGB NS E	Net Cash Equivalents	-0.75	09/20/2014	USD	BAA	10,000,000.000	-1.1335	(113,347.65)	0.03
SWPC01F25	INTL LEASE FINANCE CORP NEGB NS BP BI	Net Cash Equivalents	-1.60	12/20/2013	USD	BAA+	2,500,000.000	21.0867	527,168.51	-0.46
SWPC01G16	REXAM PLC NEGB NEGB NS BP BRC	Net Cash Equivalents	-1.45	06/20/2013	USD	BAA-	10,600,000.000	-1.4630	(155,076.29)	0.03
SWPC021E2	SLM CORP (SALLIE MAE) SNR S* SP BOA	Net Cash Equivalents	5.00	12/20/2010	USD	BAA-	500,000.000	1.1861	5,930.41	0.01
SWPC041E8	SLM CORP (SALLIE MAE) SNR S* SP DUB	Net Cash Equivalents	5.00	09/20/2010	USD	BAA-	200,000.000	1.0626	2,125.11	0.01
SWPC06A6C	REYNOLDS AMERICAN NEGB NS BP DUB	Net Cash Equivalents	-1.02	06/20/2013	USD	BAA	10,000,000.000	0.6317	63,174.17	-0.01
SWPC06L43	REYNOLDS AMERICAN NEGB NS BP BRC	Net Cash Equivalents	-1.10	06/20/2012	USD	BAA	12,500,000.000	-0.4061	(50,762.69)	0.01
SWPC06Q3C	AUTOZONE NEGB NS BP BOA	Net Cash Equivalents	-1.07	03/20/2014	USD	BAA	5,000,000.000	-2.4310	(121,548.46)	0.05
SWPC13851	AIG NS SP DUB	Net Cash Equivalents	1.99	03/20/2013	USD	A-	10,000,000.000	-10.3393	(1,033,931.15)	-0.17
SWPC15518	SEALED AIR CORP NEGB NS BP BRC	Net Cash Equivalents	-1.04	09/20/2013	USD	BAA-	10,000,000.000	-0.9227	(92,272.15)	0.02
SWPC202A1	PEARSON PLC SNR NEGB NS BP SOG	Net Cash Equivalents	-0.90	06/20/2013	USD	BAA+	1,500,000.000	-1.7427	(26,140.04)	0.03
SWPC27158	PEARSON DOLLAR FIN PLC NEGB NS BP CF	Net Cash Equivalents	-0.57	06/20/2013	USD	BAA+	1,500,000.000	-0.6256	(9,384.43)	0.01
SWPC27745	RYDER SYSTEM INC NEGB NS BP BOA	Net Cash Equivalents	-0.85	03/20/2013	USD	BAA+	1,100,000.000	-0.3390	(3,729.43)	0.01
SWPC28180	INTL LEASE FINANCE CORP NEGB NS BP D	Net Cash Equivalents	-1.60	12/20/2013	USD	BAA+	4,100,000.000	21.0867	864,556.36	-0.46
SWPC28198	INTL LEASE FINANCE CORP NEGB NS BP JF	Net Cash Equivalents	-1.53	12/20/2013	USD	BAA+	3,900,000.000	21.2869	830,187.44	-0.47
SWPC284BC	MATTEL INC SR UNSEC NEGB SNR NS BP B	Net Cash Equivalents	-2.45	03/20/2013	USD	BAA	20,000,000.000	-5.8840	(1,176,795.52)	0.10
SWPC30I70	ROHM & HAAS CO NEGB NS BP DUB	Net Cash Equivalents	-0.47	03/20/2013	USD	BAA-	7,000,000.000	0.0687	4,809.64	0.00
SWPC327E3	MASCO CORP UNSEC NEGB SNR S* BP BR	Net Cash Equivalents	-1.00	09/20/2012	USD	BAA	3,000,000.000	1.2787	38,360.63	-0.01
SWPC501C6	CDX IG12 5Y BP DUB	Net Cash Equivalents	-1.00	06/20/2014	USD	BAA+	0.000	-0.7625	0.00	0.02

CUSIP	Description	Sector	Coupon	Maturity	Currency	Quality	Par Value / Shares / Quantity	Price	Market Value	Duration
SWPC503C	CDX IG9 5Y BP MEI	Net Cash Equivalents	-0.60	12/20/2012	USD	BAA+	272,104,800.000	1.4348	3,904,186.28	-0.02
SWPC717D	RR DONNELLEY & SONS G NEGB SNR S* BF	Net Cash Equivalents	-1.00	06/20/2014	USD	BAA	10,000,000.000	1.7949	179,494.29	-0.03
SWPC96N4	REXAM PLC NEGB NS BP CBK	Net Cash Equivalents	-1.45	06/20/2013	USD	BAA-	3,000,000.000	-1.4630	(43,889.51)	0.03
SWU0462B4	IRS GBP R 6ML/6.0 03/20/08 DUB	Net Cash Equivalents	6.00	03/20/2010	GBP	AAA	0.000	1.1560	0.00	0.01
UARA01S85	U S AGENCY REPO	Net Cash Equivalents	0.09	01/05/2010	USD	AAA	9,600,000.000	100.0000	9,600,000.00	0.00
UTRA024C9	U S TREASURY REPO	Net Cash Equivalents	-0.02	01/04/2010	USD	AAA	3,000,000.000	100.0000	3,000,000.00	0.00
	TOTAL SECURITIES POSITIONS HELD								32,907,195,532.23	
	UNINVESTED CASH PLUS RECEIVABLES								135,946,108.01	
	NET UNSETTLED TRADES								(1,018,510,999.26)	
	NET FUTURES HELD								(15,118,081,969.20)	
	BROKER CASH COLLATERAL RECEIVED								(33,123,976.53)	
	ACCOUNTING MARKET VALUE								16,873,424,695.25	