

METROPOLITAN WEST ULTRA SHORT BOND FUND

Total Net Assets:	\$ 108,572,406
Uninvested Cash	\$ (559,205)
Portfolio%:	-0.52%
Effective Date:	12/30/11

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
ABFS MORTGAGE LOAN TRUST	000759CY4	4,322	ABFS	4.76%	9/15/33	\$ 4,290	0.00%	MBS
AAMES MORTGAGE TRUST	00253CHQ3	34,578	AMT	6.90%	6/25/32	\$ 30,396	0.03%	MBS
ABBAY NATL TREAS	002799AH7	550,000	ABBEY	2.00%	4/25/14	\$ 501,182	0.46%	CORP
ADJUSTABLE RATE MORTGAGE TRUST	007036FN1	1,002,609	ARMT	3.03%	5/25/35	\$ 725,207	0.67%	MBS
AMERIQUEST MORTGAGE SECURITIES	03072SU78	440,683	AMSI	0.52%	1/25/36	\$ 430,796	0.40%	MBS
ANHEUSER-BUSCH	03523TBC1	550,000	ABIBB	0.97%	1/27/14	\$ 552,339	0.51%	CORP
AQUILA INC	03840PAC6	730,000	GXP	11.88%	7/1/12	\$ 766,675	0.71%	CORP
INDYMAC MANUFACTURED HOUSING C	045413AZ4	136,490	INDMH	6.64%	12/25/27	\$ 136,278	0.13%	MBS
BANC OF AMERICA FUNDING CORPOR	05946XCR2	22,053	BAFC	6.50%	6/25/32	\$ 22,972	0.02%	MBS
BANC OF AMERICA COMMERCIAL MOR	05947UES3	70,541	BACM	6.19%	6/11/35	\$ 70,493	0.06%	MBS
BANC OF AMERICA COMMERCIAL MOR	05947UHM3	500,050	BACM	5.12%	7/11/43	\$ 502,901	0.46%	MBS
BANC OF AMERICA COMMERCIAL MOR	05947ULJ5	550,000	BACM	4.65%	9/11/36	\$ 563,299	0.52%	MBS
BANC OF AMERICA MORTGAGE SECUR	05948LAF4	4,889	BOAMS	2.98%	2/25/33	\$ 3,946	0.00%	MBS
BANC OF AMERICA FUNDING CORPOR	05953LAD1	656,711	BAFC	7.00%	10/25/37	\$ 431,536	0.40%	MBS
BANK OF AMERICA	06050TKX9	750,000	BAC	0.85%	6/15/17	\$ 544,602	0.50%	CORP
BANK OF AMER CRP	06051GEF2	550,000	BAC	1.85%	1/30/14	\$ 497,248	0.46%	CORP
BAYVIEW COMMERCIAL ASSET TRUST	07325YAA6	1,202,944	BAYC	0.53%	7/25/37	\$ 832,034	0.77%	ABS
BEAR STEARNS COMMERCIAL MORTGA	07383FMN5	499,720	BSCMS	4.72%	11/11/35	\$ 505,129	0.47%	MBS
BEAR STEARNS 2003-T10 A2	07383FQU5	475,000	BSCMS	4.74%	3/13/40	\$ 487,455	0.45%	MBS
CREDIT-BASED ASSET SERVICING A	1248MEAD1	191,562	CBASS	5.84%	4/25/37	\$ 189,804	0.17%	MBS
COUNTRYWIDE ASSET-BACKED CERTI	126671UW4	351,357	CWL	1.67%	12/25/32	\$ 144,995	0.13%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667FRG2	279,943	CWALT	6.50%	11/25/31	\$ 289,810	0.27%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GMG5	704,772	CWALT	0.57%	6/25/35	\$ 214,418	0.20%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GN33	1,514,958	CWALT	1.56%	8/25/35	\$ 781,234	0.72%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668AVP7	963,544	CWALT	0.57%	12/25/35	\$ 575,838	0.53%	MBS
CAPITAL AUTO RECEIVABLES ASSET	13975AAA9	90,539	CARAT	1.13%	1/15/13	\$ 90,609	0.08%	ABS
CITIGROUP INC	172967EL1	1,075,000	C	5.30%	10/17/12	\$ 1,092,676	1.01%	CORP
CITIGROUP MORTGAGE LOAN TRUST	17307GDP0	179,339	CMLTI	3.05%	2/25/34	\$ 155,839	0.14%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17312BAC6	2,500,000	CMLTI	0.47%	3/25/37	\$ 1,760,021	1.62%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17313JAE4	1,765,000	CMLTI	1.59%	7/25/37	\$ 817,197	0.75%	MBS
COMMERCIAL MORTGAGE ASSET TRUS	201730AD0	548,224	CMAT	6.98%	1/17/32	\$ 566,723	0.52%	MBS
COM BK AUSTRALIA	2027A0FP9	600,000	CBAAU	1.29%	3/17/14	\$ 600,723	0.55%	CORP
CS FIRST BOSTON MORTGAGE SECUR	22540VHJ4	67,376	CSFB	5.60%	9/25/31	\$ 68,470	0.06%	MBS
CS FIRST BOSTON MORTGAGE SECUR	22540VP22	409,195	CSFB	6.13%	4/15/37	\$ 410,962	0.38%	MBS
CS FIRST BOSTON MORTGAGE SECUR	22541NAP4	520,534	CSFB	5.60%	7/15/35	\$ 524,001	0.48%	MBS
CS FIRST BOSTON MORTGAGE SECUR	22541NS83	585,000	CSFB	4.80%	3/15/36	\$ 600,994	0.55%	MBS
CS FIRST BOSTON MORTGAGE SECUR	22541NST7	200,000	CSFB	2.77%	11/25/32	\$ 177,480	0.16%	MBS
DSLA MORTGAGE LOAN TRUST	23332UBG8	485,957	DSLA	0.65%	7/19/44	\$ 329,113	0.30%	MBS
DWS MONEY MARKET	23337T201	44,000	ICAXX	0.08%	1/1/50	\$ 44,000	0.04%	MM
DAIMLER FINANCE	233851AE4	500,000	DAIGR	1.74%	9/13/13	\$ 499,433	0.46%	CORP
DEUTSCHE FINANCIAL CAPITAL SEC	251547AC9	80,509	DFCS	6.75%	9/15/27	\$ 81,746	0.08%	MBS
FREDDIE MAC	31283YGB8	59,017	FG	7.00%	10/1/29	\$ 64,437	0.06%	MBS
FREDDIE MAC	3128AYC57	6,497	FG	5.50%	10/1/15	\$ 6,861	0.01%	MBS
FREDDIE MAC	3128DWYF2	67,143	FG	6.50%	4/1/19	\$ 74,940	0.07%	MBS
FREDDIE MAC	3128MBU88	784,485	FG	5.50%	7/1/20	\$ 851,754	0.78%	MBS
FREDDIE MAC	3128NHRN5	388,078	FH	2.33%	10/1/36	\$ 410,565	0.38%	MBS
FREDDIE MAC	3128NHV34	599,038	FH	5.69%	3/1/37	\$ 631,902	0.58%	MBS
FREDDIE MAC	3128NHVA8	329,784	FH	2.35%	11/1/36	\$ 346,284	0.32%	MBS
FREDDIE MAC	3128QS4L7	349,903	FH	5.91%	3/1/37	\$ 364,026	0.34%	MBS
FREDDIE MAC	312908T97	1,071	FHR	1.14%	2/15/22	\$ 1,072	0.00%	MBS
FREDDIE MAC	312916FL8	18,777	FHR	6.50%	6/15/23	\$ 19,541	0.02%	MBS
FREDDIE MAC	31335HHN6	92,157	FG	6.50%	11/1/18	\$ 102,859	0.09%	MBS
FREDDIE MAC	31335HQ30	134,012	FG	7.00%	8/1/21	\$ 153,719	0.14%	MBS
FHLMC DN 04/16/12	313396VR1	11,300,000	FHLMC	0.09%	4/16/12	\$ 11,299,672	10.41%	MM
FREDDIE MAC	31339GMR8	634,972	FHR	1.23%	10/15/31	\$ 650,463	0.60%	MBS
FREDDIE MAC	3133TDML7	36,644	FHR	6.50%	4/15/28	\$ 42,000	0.04%	MBS
FREDDIE MAC	31348QE38	4,824	FH	3.15%	10/1/18	\$ 4,821	0.00%	MBS
FREDDIE MAC	31348T6E7	3,139	FH	3.04%	6/1/22	\$ 3,169	0.00%	MBS
FREDDIE MAC	31349UD54	536,759	FH	2.11%	11/1/34	\$ 553,417	0.51%	MBS
FREDDIE MAC	3134G2TK8	1,200,000	FHLMC	1.10%	8/8/14	\$ 1,203,260	1.11%	USGOV
FREDDIE MAC	3134G2V41	480,000	FHLMC	0.60%	10/25/13	\$ 480,075	0.44%	USGOV

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FREDDIE MAC	3134G3AG5	1,800,000	FHLMC	0.37%	11/18/13	\$ 1,804,540	1.66%	USGOV
FANNIE MAE	31358SFW6	8,814	FNR	6.00%	8/25/30	\$ 9,812	0.01%	MBS
FANNIE MAE	31359ADZ9	6,184	FNR	10.50%	5/25/23	\$ 7,030	0.01%	MBS
FANNIE MAE	3135G0BQ5	1,200,000	FNMA	0.36%	6/23/14	\$ 1,200,451	1.11%	USGOV
FANNIE MAE	3135G0EM1	1,200,000	FNMA	1.00%	11/7/14	\$ 1,204,584	1.11%	USGOV
FANNIE MAE	3135G0GA5	1,200,000	FNMA	0.65%	11/29/13	\$ 1,201,616	1.11%	USGOV
FANNIE MAE	313602CX0	73,133	FNR	3.92%	2/25/18	\$ 75,278	0.07%	MBS
FANNIE MAE	31364M5C6	20,828	FN	3.10%	9/1/20	\$ 21,359	0.02%	MBS
FANNIE MAE	31368HWR0	61,183	FN	6.50%	2/1/14	\$ 68,125	0.06%	MBS
FNMA 2011-71 FB	3136A0NT0	942,242	FNR	0.79%	5/25/37	\$ 943,756	0.87%	MBS
FHLMC 3895 BF	3137ACUF4	903,836	FHR	0.78%	7/15/41	\$ 905,938	0.83%	MBS
FREDDIE MAC	3137AGJL5	1,486,356	FHR	0.63%	10/15/39	\$ 1,483,519	1.37%	MBS
FANNIE MAE	31384G4N2	150,235	FN	8.00%	11/1/19	\$ 171,936	0.16%	MBS
FANNIE MAE	31385WUX5	93,662	FN	2.66%	11/1/32	\$ 99,060	0.09%	MBS
FANNIE MAE	31385WXE4	95,851	FN	2.30%	1/1/33	\$ 100,259	0.09%	MBS
FANNIE MAE	31385XAZ0	713,735	FN	5.50%	5/1/33	\$ 777,498	0.72%	MBS
FANNIE MAE	31386L3K6	86,925	FN	8.00%	5/1/23	\$ 102,739	0.09%	MBS
FANNIE MAE	31390HUH6	6,889	FN	1.92%	5/1/32	\$ 6,979	0.01%	MBS
FANNIE MAE	31390JX89	60,238	FN	1.76%	4/1/27	\$ 63,112	0.06%	MBS
FANNIE MAE	31390KZZ4	392,615	FN	6.50%	5/1/17	\$ 429,123	0.40%	MBS
FANNIE MAE	31390SY62	37,841	FN	7.00%	8/1/32	\$ 42,978	0.04%	MBS
FANNIE MAE	31390SYY1	36,951	FN	7.00%	7/1/32	\$ 41,947	0.04%	MBS
FANNIE MAE	31390SZQ7	42,762	FN	7.00%	8/1/32	\$ 48,568	0.04%	MBS
FANNIE MAE	313920B41	4,735	FNR	8.50%	9/25/31	\$ 5,063	0.00%	MBS
FANNIE MAE	313921X45	672,409	FNR	1.24%	10/25/31	\$ 682,209	0.63%	MBS
FANNIE MAE	31392CH49	947,033	FNR	1.29%	8/25/31	\$ 963,026	0.89%	MBS
FANNIE MAE	31392FQ91	393,329	FNR	0.79%	2/25/32	\$ 394,005	0.36%	MBS
FANNIE MAE	31393BRQ0	53,527	FNR	5.50%	5/25/32	\$ 3,083	0.00%	MBS
FREDDIE MAC	31393FKG0	26,775	FHR	6.00%	2/15/32	\$ 178	0.00%	MBS
FREDDIE MAC	31393JWB0	38,919	FHR	5.00%	5/15/17	\$ 362	0.00%	MBS
FANNIE MAE	31393UPY3	910,663	FNR	0.64%	8/25/33	\$ 911,373	0.84%	MBS
FANNIE MAE	31393USG9	78,686	FNR	9.80%	1/25/34	\$ 91,642	0.08%	MBS
FANNIE MAE	31393UTR4	1,085,174	FNR	0.89%	12/25/32	\$ 1,100,447	1.01%	MBS
FREDDIE MAC	31393VW64	27,118	FHR	5.00%	6/15/23	\$ 2,702	0.00%	MBS
FANNIE MAE	31393YGM1	490,725	FNR	1.07%	3/25/31	\$ 499,123	0.46%	MBS
FANNIE MAE	31394AWL6	828,513	FNR	0.74%	4/25/34	\$ 830,452	0.76%	MBS
FANNIE MAE	31394BFJ8	915,861	FNR	0.59%	8/25/32	\$ 915,762	0.84%	MBS
FANNIE MAE	31394BJL9	1,048,711	FNR	5.00%	8/25/32	\$ 1,087,591	1.00%	MBS
FANNIE MAE	31394BWQ3	88,478	FNR	7.00%	12/25/34	\$ 86,922	0.08%	MBS
FREDDIE MAC	31394GSP9	103,245	FHR	6.00%	5/15/18	\$ 6,165	0.01%	MBS
FREDDIE MAC	31394YX82	639,702	FHR	0.78%	6/15/32	\$ 640,397	0.59%	MBS
FREDDIE MAC	31395HMA5	31,610	FHR	4.75%	12/15/28	\$ 31,562	0.03%	MBS
FREDDIE MAC	31395KVL4	742,481	FHR	5.22%	12/15/34	\$ 20,048	0.02%	MBS
FREDDIE MAC	31395PKC5	428,684	FHR	4.00%	2/15/35	\$ 445,685	0.41%	MBS
FREDDIE MAC	31395UFT3	21,211	FHR	5.00%	5/15/20	\$ 23,217	0.02%	MBS
FANNIE MAE	31396WE77	92,443	FNR	6.00%	3/25/31	\$ 92,717	0.09%	MBS
FANNIE MAE	31396WJ80	1,443,181	FNR	6.41%	7/25/37	\$ 225,386	0.21%	MBS
FREDDIE MAC	31397GQR4	1,011,047	FHR	0.58%	8/15/35	\$ 1,010,133	0.93%	MBS
FREDDIE MAC	31397JE91	1,016,296	FHR	0.58%	8/15/35	\$ 1,015,377	0.94%	MBS
FREDDIE MAC	31397JRR7	285,578	FHR	0.46%	5/15/36	\$ 284,967	0.26%	MBS
FREDDIE MAC	31397JRY2	284,427	FHR	0.48%	11/15/36	\$ 283,862	0.26%	MBS
FREDDIE MAC	31397JTZ7	709,563	FHR	0.51%	2/15/19	\$ 708,815	0.65%	MBS
FANNIE MAE	31397LYG8	690,146	FNR	0.79%	6/25/38	\$ 694,655	0.64%	MBS
FANNIE MAE	31397NXX6	995,100	FNR	1.11%	3/25/37	\$ 1,010,531	0.93%	MBS
FANNIE MAE	31398MDK9	3,291,332	FNR	5.94%	11/25/36	\$ 500,925	0.46%	MBS
FANNIE MAE	31398NE59	2,041,742	FNR	6.00%	10/25/40	\$ 378,120	0.35%	MBS
FANNIE MAE	31398NTE4	754,991	FNR	0.69%	10/25/40	\$ 754,343	0.69%	MBS
FREDDIE MAC	31398W7D0	788,216	FHR	5.00%	2/15/30	\$ 821,161	0.76%	MBS
FANNIE MAE	31403NU21	401,553	FN	2.81%	12/1/33	\$ 405,994	0.37%	MBS
FANNIE MAE	31404AD68	102,391	FN	6.50%	11/1/33	\$ 113,561	0.10%	MBS
FANNIE MAE	31404KNR9	420,348	FN	2.32%	4/1/34	\$ 446,393	0.41%	MBS
FANNIE MAE	31406BTZ3	207,604	FN	1.76%	1/1/35	\$ 213,577	0.20%	MBS
FANNIE MAE	31410PUN1	324,325	FN	6.21%	9/1/36	\$ 347,270	0.32%	MBS
FANNIE MAE	31418MS45	628,608	FN	6.00%	5/1/24	\$ 679,830	0.63%	MBS
FANNIE MAE	31418MTC6	238,562	FN	5.93%	11/1/37	\$ 254,436	0.23%	MBS
FIDELITY PRIME MONEY MARKET	316175405	776,000	FIDXX	0.11%	1/1/50	\$ 776,000	0.71%	MM
FIRST ALLIANCE MORTGAGE LOAN T	31846LAL0	3,757	FAMLT	7.83%	10/25/25	\$ 3,580	0.00%	MBS
FREMONT HOME LOAN TRUST	35729PKR0	471,829	FHLT	0.77%	7/25/35	\$ 431,781	0.40%	MBS
GE CAPITAL MTG SERVICES INC	36158GBB3	223	GECMS	6.47%	6/25/28	\$ 219	0.00%	MBS
GE CAPITAL COMMERCIAL MORTGAGE	36158YEQ8	254,953	GECMC	6.27%	12/10/35	\$ 255,994	0.24%	MBS

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GE CAPITAL COMMERCIAL MORTGAGE	36158YFT1	1,021,745	GECMC	5.35%	8/11/36	\$ 1,032,782	0.95%	MBS
GE CAPITAL COMMERCIAL MORTGAGE	36158YHA0	477,397	GECMC	5.00%	12/10/37	\$ 486,687	0.45%	MBS
GMAC COMMERCIAL MORTGAGE SECUR	361849VM1	212,729	GMACC	5.71%	10/15/38	\$ 213,869	0.20%	MBS
GMAC COMMERCIAL MORTGAGE SECUR	361849VV1	488,834	GMACC	4.93%	7/10/39	\$ 499,107	0.46%	MBS
GMAC COMMERCIAL MORTGAGE SECUR	361849XD9	315,000	GMACC	4.08%	5/10/36	\$ 322,050	0.30%	MBS
GMAC MORTGAGE CORPORATION LOAN	36185NXR6	43,417	GMACM	5.60%	7/25/34	\$ 41,172	0.04%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202KHQ1	61,127	G2	2.13%	12/20/23	\$ 63,033	0.06%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202KUH6	86,567	G2	1.63%	8/20/25	\$ 89,075	0.08%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CTC0	33,633	G2	2.00%	10/20/31	\$ 34,660	0.03%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CVG7	404,829	G2	2.38%	6/20/32	\$ 419,098	0.39%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CVG8	53,930	G2	1.63%	7/20/32	\$ 55,493	0.05%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CXR2	241,766	G2	2.50%	4/20/33	\$ 250,495	0.23%	MBS
GE SEACO FINANCE SRL	368288AE6	391,667	GESEA	0.53%	11/17/20	\$ 377,165	0.35%	ABS
GE CAPITAL COMMERCIAL MORTGAGE	36828QAD8	534,404	GECMC	4.82%	1/10/38	\$ 548,051	0.50%	MBS
GE CAPITAL COMMERCIAL MORTGAGE	36828QBR6	555,000	GECMC	5.15%	7/10/37	\$ 577,411	0.53%	MBS
GEN ELEC CAP CRP	36962G2X1	250,000	GE	0.70%	6/20/14	\$ 240,539	0.22%	CORP
GEN ELEC CAP CRP	36962GK94	300,000	GE	0.81%	9/15/14	\$ 287,757	0.27%	CORP
GOLDMAN SACHS GP	38141EKF5	200,000	GS	0.82%	7/22/15	\$ 175,199	0.16%	CORP
GOLDMAN SACHS GP	38143USB8	430,000	GS	1.44%	2/7/14	\$ 402,167	0.37%	CORP
GOLDMAN SACHS GP	38144LAC4	500,000	GS	5.45%	11/1/12	\$ 511,785	0.47%	CORP
GOVERNMENT NATIONAL MORTGAGE A	38373QAJ0	60,317	GNR	5.50%	2/20/32	\$ 1,989	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38373QKR1	1,544,893	GNR	0.63%	5/20/32	\$ 1,548,301	1.43%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38373VUD0	832,273	GNR	0.68%	10/20/32	\$ 835,629	0.77%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38373VUE8	793,776	GNR	0.68%	10/20/32	\$ 796,978	0.73%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38374FBV5	332,780	GNR	1.65%	1/16/34	\$ 352,710	0.32%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38377WLC6	17,157,045	GNR	0.60%	6/16/37	\$ 319,188	0.29%	MBS
GREEN TREE FINANCIAL CORPORATI	393505BY7	3,766	GT	7.65%	4/15/19	\$ 3,981	0.00%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505HB1	28,103	GTHIL	7.60%	7/15/20	\$ 27,776	0.03%	MBS
GREEN TREE FINANCIAL CORPORATI	393505JV5	533,039	GT	7.30%	12/15/26	\$ 555,415	0.51%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505KQ4	14,711	GTHIL	7.10%	1/15/21	\$ 14,320	0.01%	MBS
GREEN TREE FINANCIAL CORPORATI	393505QN5	8,225	GT	7.60%	11/15/26	\$ 8,523	0.01%	MBS
GREENWICH CAPITAL COMMERCIAL F	396789BF5	589,483	GCCFC	4.95%	1/11/35	\$ 598,467	0.55%	MBS
GREENWICH CAPITAL COMMERCIAL F	396789FT1	520,000	GCCFC	5.32%	6/10/36	\$ 554,998	0.51%	MBS
HCA TLA	404122AL7	640,641	HCA	0.00%	5/1/18	\$ 607,141	0.56%	CORP
HCP INC	40414LAB5	600,000	HCP	2.70%	2/1/14	\$ 599,428	0.55%	CORP
HOUSEHOLD HOME EQUITY LOAN TRU	40430XAD5	62,303	HFCHC	0.41%	3/20/36	\$ 62,207	0.06%	MBS
HOUSEHOLD HOME EQUITY LOAN TRU	40431XAA0	474,533	HFCHC	1.48%	11/20/36	\$ 422,621	0.39%	MBS
HARLEY-DAVIDSON MOTORCYCLE TRU	41283JAD2	90,000	HDMOT	2.40%	7/15/14	\$ 90,617	0.08%	ABS
HSBC BANK PLC	44328MAH7	550,000	HSBC	1.20%	1/17/14	\$ 550,096	0.51%	CORP
ILLINOIS ST	4521518S5	190,000	ILS	2.77%	1/1/12	\$ 190,000	0.17%	MUNI
ILLINOIS ST	4521518U0	400,000	ILS	4.07%	1/1/14	\$ 411,488	0.38%	MUNI
ILLINOIS ST	452152HP9	300,000	ILS	4.03%	3/1/14	\$ 308,712	0.28%	MUNI
RESIDENTIAL ASSET SECURITIZATI	45660LAP4	458,103	RAST	2.57%	12/25/34	\$ 407,983	0.38%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660N5H4	880,144	INDX	0.68%	12/25/34	\$ 455,681	0.42%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660NY25	911,628	INDX	2.72%	10/25/34	\$ 829,125	0.76%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45661EAA2	1,296,534	INDX	0.51%	4/25/46	\$ 615,156	0.57%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45668WAA5	202,816	INDX	0.39%	2/25/37	\$ 191,434	0.18%	MBS
INTL LEASE FIN	459745FY6	350,000	AIG	6.50%	9/1/14	\$ 358,313	0.33%	CORP
IRWIN HOME EQUITY	464187AN3	287,119	IRWHE	2.94%	10/25/27	\$ 267,112	0.25%	MBS
JP MORGAN MORTGAGE TRUST	466247PC1	577,527	JPMMT	2.65%	4/25/35	\$ 450,608	0.42%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46625MLS6	456,690	JPMCC	5.38%	7/12/37	\$ 461,201	0.42%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46625MRB7	468,149	JPMCC	4.99%	7/12/35	\$ 479,048	0.44%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46625MV71	555,000	JPMCC	4.72%	1/15/38	\$ 582,711	0.54%	MBS
JETBLUE PT TRUST	47714NAA5	387,742	JBLU	0.83%	8/15/16	\$ 345,298	0.32%	CORP
JP MORGAN CHASE	48121CJM9	550,000	JPM	0.87%	6/13/16	\$ 492,767	0.45%	CORP
KIMCO REALTY	49446RAG4	275,000	KIM	6.00%	11/30/12	\$ 283,330	0.26%	CORP
LIBERTY PROP LP	53117CAG7	500,000	LRV	6.38%	8/15/12	\$ 510,894	0.47%	CORP
LLOYDS TSB BANK	539473AK4	500,000	LLOYDS	2.77%	1/24/14	\$ 473,263	0.44%	CORP
LONG BEACH MORTGAGE LOAN TRUST	542514KS2	332,644	LBMLT	0.75%	4/25/35	\$ 295,172	0.27%	MBS
MASTR SEASONED SECURITIZATION	55265WBD4	127,288	MSSTR	2.70%	10/25/32	\$ 104,464	0.10%	MBS
MASTR SEASONED SECURITIZATION	55265WCB7	409,711	MSSTR	6.50%	8/25/32	\$ 425,814	0.39%	MBS
MACQUARIE GROUP	55608JAA6	318,000	MQGAU	7.30%	8/1/14	\$ 331,264	0.31%	CORP
MASTR ADJUSTABLE RATE MORTGAGE	576433JD9	36,712	MARM	2.82%	1/25/34	\$ 28,657	0.03%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433MW3	49,210	MARM	2.75%	6/25/34	\$ 36,986	0.03%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433UC8	848,381	MARM	3.25%	10/25/34	\$ 663,776	0.61%	MBS
MERRILL LYNCH MORTGAGE INVESTO	589929D88	445,691	MLMI	2.56%	12/25/32	\$ 346,826	0.32%	MBS
MID-STATE TRUST	59549NAD5	40,198	MDST	7.79%	7/1/35	\$ 39,405	0.04%	MBS
MORGAN STANLEY CAPITAL INC	61744CBK1	683,346	MSAC	2.09%	12/25/33	\$ 446,302	0.41%	MBS
MORGAN STANLEY	61746BDC7	260,000	MS	0.85%	10/18/16	\$ 213,754	0.20%	CORP
NCUA GUARANTEED NOTES	62889DAB3	1,571,548	NGN	0.80%	3/9/21	\$ 1,574,251	1.45%	MBS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
NCUA GUARANTEED NOTES	62889EAA3	1,045,785	NGN	0.68%	3/11/20	\$ 1,047,798	0.97%	MBS
NCUA GUARANTEED NOTES	62889FAA0	960,492	NGN	0.65%	3/6/20	\$ 960,792	0.88%	MBS
NCUA GUARANTEED NOTES	62889GAA8	897,517	NGN	0.65%	4/6/20	\$ 897,658	0.83%	MBS
NCUA GUARANTEED NOTES	62889JAA2	893,938	NGN	0.65%	5/7/20	\$ 894,078	0.82%	MBS
NATL AUSTRALIABK	6325C1BK4	550,000	NAB	1.11%	4/11/14	\$ 545,963	0.50%	CORP
NOMURA ASSET SECURITIES CORP	655356JL8	360,000	NASC	7.28%	3/15/30	\$ 380,922	0.35%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135DD7	1,586	OAK	6.20%	5/15/28	\$ 1,594	0.00%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135DL9	3,345	OAK	6.20%	1/15/15	\$ 3,343	0.00%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135DM7	167,482	OAK	6.35%	3/15/17	\$ 167,589	0.15%	MBS
POST APT HOMES	737415AJ8	500,000	PPS	6.30%	6/1/13	\$ 523,308	0.48%	CORP
RESIDENTIAL ASSET MORTGAGE PRO	760985E49	53,504	RAMP	7.13%	3/25/16	\$ 54,856	0.05%	MBS
RESIDENTIAL ASSET MORTGAGE PRO	760985W31	113,713	RAMP	8.50%	11/25/31	\$ 114,379	0.11%	MBS
RESIDENTIAL ASSET MORTGAGE PRO	760985W98	209,087	RAMP	6.50%	11/25/31	\$ 211,495	0.19%	MBS
RESIDENTIAL FUNDING MORTGAGE S	76110VCZ9	87,640	RFMS2	8.60%	9/25/29	\$ 82,250	0.08%	MBS
RESIDENTIAL FUNDING MORTGAGE S	76110VDW5	8,190	RFMS2	8.79%	2/25/25	\$ 8,083	0.01%	MBS
RESIDENTIAL ASSET MORTGAGE PRO	76112BVP2	181,516	RAMP	0.73%	7/25/35	\$ 179,051	0.16%	MBS
ROYAL BK SCOTLND	78010XAF8	500,000	RBS	2.92%	8/23/13	\$ 480,911	0.44%	CORP
SALOMON BROTHERS MORTGAGE SECU	79548CCQ7	625,000	SBM7	4.87%	3/18/36	\$ 630,927	0.58%	MBS
SANTANDER DRIVE AUTO RECEIVABL	80282DAB8	200,298	SDART	1.36%	3/15/13	\$ 200,414	0.18%	ABS
SAXON ASSET SECURITIES TRUST	805564KX8	135,865	SAST	2.09%	11/25/31	\$ 62,240	0.06%	MBS
SOUNDVIEW HOME EQUITY LOAN TRU	83612MAD9	1,055,000	SVHE	0.43%	12/25/36	\$ 823,931	0.76%	MBS
STRUCTURED ASSET SECURITIES CO	86358RLA3	40,532	SASC	2.18%	10/25/31	\$ 38,192	0.04%	MBS
STRUCTURED ASSET SECURITIES CO	86359BM40	67,004	SASC	2.09%	12/25/34	\$ 66,109	0.06%	MBS
STRUCTURED ASSET MORTGAGE INVE	86361WAA9	1,696,879	SAMI	0.49%	10/25/36	\$ 905,773	0.83%	MBS
STRUCTURED ASSET SECURITIES CO	86363HAD4	3,000,000	SASC	0.54%	3/25/37	\$ 1,193,375	1.10%	MBS
STRUCTURED ASSET MORTGAGE INVE	86363NAY5	2,140,173	SAMI	0.48%	9/25/47	\$ 1,058,018	0.97%	MBS
TIAA SEASONED COMMERCIAL MORTG	87246AAC2	520,000	TIAAS	5.74%	8/15/39	\$ 563,368	0.52%	MBS
TERWIN MORTGAGE TRUST	881561JL9	7,135,981	TMTS	0.34%	8/25/34	\$ 50,782	0.05%	MBS
TRITON CONTAINER FINANCE LLC	89676AAN3	196,667	TCF	0.46%	11/26/21	\$ 180,133	0.17%	ABS
TRITON CONTAINER FINANCE LLC	89676AAQ6	118,750	TCF	0.43%	2/26/19	\$ 111,996	0.10%	ABS
UBS AG STAMFORD	90261XGF3	425,000	UBS	2.25%	8/12/13	\$ 421,376	0.39%	CORP
UCFC HOME EQUITY LOAN	90263BHF8	1,243	UCFC	8.97%	4/15/30	\$ 542	0.00%	MBS
TSY INFL IX N/B	912828AF7	920,000	USTSY	3.00%	7/15/12	\$ 1,184,133	1.09%	MM
WAMU MORTGAGE PASS-THROUGH CER	9292274D5	419,402	WAMU	2.57%	6/25/33	\$ 391,986	0.36%	MBS
WAMU MORTGAGE PASS-THROUGH CER	929227QB5	103,339	WAMU	1.61%	6/25/42	\$ 75,658	0.07%	MBS
WACHOVIA BANK COMMERCIAL MORTG	929766AD5	137,600	WBCMT	6.29%	4/15/34	\$ 138,055	0.13%	MBS
WACHOVIA BANK COMMERCIAL MORTG	929766JE4	585,000	WBCMT	5.13%	8/15/35	\$ 610,222	0.56%	MBS
WASHINGTON MUTUAL MORTGAGE PAS	9393366H1	556,273	WMALT	0.79%	6/25/35	\$ 376,476	0.35%	MBS
WASHINGTON MUTUAL MSC MORTGAGE	939336N58	29,687	WAMMS	7.00%	4/25/33	\$ 30,619	0.03%	MBS
WELLS FARGO HOME EQUITY TRUST	9497ENAR4	344,737	WFHET	0.63%	11/25/35	\$ 337,818	0.31%	MBS
WELLS FARGO HOME EQUITY TRUST	9497EUAC1	105,360	WFHET	0.44%	5/25/36	\$ 103,246	0.10%	MBS
ABS CDS-W ABX-HE-PENAAA 07-2 (ABX000120	2,322,695	BACR	0.76%	1/25/38	\$ (1,554,580)	-1.43%	SWP
CDS-W GECC 5.625 09/15/17 (UBS	CDSW00171	275,000	UBS	1.00%	9/20/12	\$ (811)	0.00%	SWP
CDS-W FRTR 4 1/4 04/19 (BACR)	CDSW00173	1,150,000	BACR	0.25%	9/20/12	\$ (6,772)	-0.01%	SWP
GOLDMAN SACHS FINANCIAL	GSSQPRFD1	1,235,000	CASHF	0.10%	-	\$ 1,235,000	1.14%	MM

The portfolio holdings shown here are unaudited. While we have gathered this information from sources believed to be reliable, MetWest cannot guarantee the accuracy of the information provided.

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