

METROPOLITAN WEST INTERMEDIATE BOND FUND

Total Net Assets:	\$ 222,436,788
Uninvested Cash	\$ (3,427,075)
Portfolio%:	-1.54%
Effective Date:	6/30/10

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
LBG CAPITAL NO. 1 PLC	047176727	775,000	LLOYDS	8.00%	-	\$ 608,375	0.27%	CORP
FIDELITY PRIME MONEY MARKET-I	316175405	7,774,000	FIDXX	0.22%	1/1/50	\$ 7,774,000	3.49%	MM
RESIDENTIAL ASSET MORTGAGE PRO	760985E72	72,924	RAMP	8.00%	4/25/31	\$ 72,824	0.03%	MBS
ABFS MORTGAGE LOAN TRUST	000759CP3	3,092	ABFS	5.72%	7/15/33	\$ 3,072	0.00%	ABS
ACS PASS THROUGH TRUST	00089FAA8	559,772	ACST	0.61%	6/14/37	\$ 453,425	0.20%	ABS
ANZ NAT INTL	00182EAJ8	600,000	ANZ	6.20%	7/19/13	\$ 665,199	0.30%	CORP
AERCO LIMITED	00764PAU4	1,699,781	AERCO	0.80%	7/15/25	\$ 1,019,868	0.46%	ABS
AERCO LIMITED	00764PAV2	860,000	AERCO	0.87%	7/15/25	\$ 791,215	0.36%	ABS
ALLIED WORLD	01959EAA6	244,000	AWH	7.50%	8/1/16	\$ 269,052	0.12%	CORP
AM AIRLN PT TRST	023763AA3	446,901	AMR	0.38%	7/2/19	\$ 496,060	0.22%	CORP
AM AIRLN PT TRST	023769AA0	16,827	AMR	3.86%	7/9/10	\$ 16,848	0.01%	CORP
AMERIQUEST MORTGAGE SECURITIES	03072SF91	910,065	AMSI	0.55%	8/25/35	\$ 858,232	0.39%	ABS
AQUILA INC	03840PAC6	1,060,000	GXP	1.88%	7/1/12	\$ 1,221,234	0.55%	CORP
BAC CAP TR XV	05518WAA1	1,432,000	BAC	1.34%	6/1/56	\$ 939,852	0.42%	CORP
BABCOCK & BROWN AIR FUNDING LT	056143AA8	485,400	BBAIR	0.65%	11/14/33	\$ 373,766	0.17%	ABS
BANC OF AMERICA FUNDING CORPOR	05946XCR2	11,712	BAFC	6.50%	6/25/32	\$ 12,227	0.01%	MBS
BANK OF AMERICA	06050TKX9	600,000	BAC	0.84%	6/15/17	\$ 514,931	0.23%	CORP
BARCLAYS BK PLC	06739FFZ9	850,000	BACR	5.20%	7/10/14	\$ 897,860	0.40%	CORP
BAYVIEW FINANCIAL ACQUISITION	073250BM3	713,281	BAYV	1.35%	2/28/40	\$ 386,741	0.17%	ABS
BAYVIEW FINANCIAL REVOLVING MO	073250BV3	1,159,677	BAYRT	1.35%	12/28/40	\$ 661,152	0.30%	ABS
BEAR STEARNS COMMERCIAL MORTGA	07383FXJ2	40,000	BSCMS	5.19%	5/11/39	\$ 42,436	0.02%	MBS
BEAR STEARNS ASSET BACKED SECU	07384YCU8	13,673	BSABS	6.89%	12/25/34	\$ 12,810	0.01%	ABS
BEAR STEARNS COMMERCIAL MORTGA	07387BCL5	950,000	BSCMS	5.30%	10/12/42	\$ 1,012,491	0.46%	MBS
BEAR STEARNS COMMERCIAL MORTGA	07388LAE0	470,000	BSCMS	5.54%	9/11/41	\$ 491,100	0.22%	MBS
BEAR STEARNS CO	073902RU4	1,140,000	JPM	7.25%	2/1/18	\$ 1,333,163	0.60%	CORP
BIRCH REAL ESTATE CDO LTD	09070FAE2	650,000	BIRCH	5.16%	2/10/38	\$ 622,030	0.28%	ABS
CREDIT-BASED ASSET SERVICING A	12464YAA7	472,489	CBASS	0.41%	4/25/37	\$ 331,596	0.15%	ABS
CITIGROUP/DEUTSCHE BANK COMMER	12513YAF7	1,100,000	CD	5.32%	12/11/49	\$ 1,070,698	0.48%	MBS
COUNTRYWIDE ASSET-BACKED CERTI	126673HG0	690,182	CWL	0.87%	2/25/35	\$ 666,997	0.30%	ABS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GN33	408,387	CWALT	1.79%	8/25/35	\$ 186,765	0.08%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GP31	40,880	CWALT	1.52%	8/25/35	\$ 20,705	0.01%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668A3N3	859,616	CWALT	0.62%	1/25/36	\$ 521,789	0.23%	MBS
COUNTRYWIDE HOME LOANS	12669FT52	511,589	CWHL	5.11%	8/25/34	\$ 509,150	0.23%	MBS
CALIFORNIA ST	13063A5D2	225,000	CAS	5.95%	4/1/16	\$ 239,211	0.11%	MUNI
CALIFORNIA ST	13063A7G3	866,000	CAS	6.20%	10/1/19	\$ 906,156	0.41%	MUNI
CAPITAL ONE FINL	14040HAQ8	876,000	COF	5.70%	9/15/11	\$ 915,928	0.41%	CORP
CEDAR BRAKES II	15005NAD4	323,136	CEDARB	9.88%	9/1/13	\$ 333,652	0.15%	CORP
CENTERPOINT ENER	15189YAB2	450,000	CNP	7.88%	4/1/13	\$ 515,966	0.23%	CORP
CHASE COMMERCIAL MORTGAGE SECU	161505GM8	1,002,438	CCMSC	7.32%	10/15/32	\$ 1,005,279	0.45%	MBS
CHASE FUNDING MORTGAGE LOAN AS	161546JG2	15,379	CFAB	5.32%	2/25/35	\$ 14,137	0.01%	ABS
CHEVY CHASE MORTGAGE FUNDING C	16678RAS6	369,016	CCMFC	0.63%	1/25/35	\$ 275,450	0.12%	MBS
CHEVY CHASE MORTGAGE FUNDING C	16678RDK0	365,217	CCMFC	0.53%	5/25/36	\$ 199,201	0.09%	MBS
CITIGROUP INC	172967CS8	625,000	C	0.63%	11/5/14	\$ 573,048	0.26%	CORP
CITIGROUP INC	172967DS7	205,000	C	1.05%	8/25/36	\$ 134,870	0.06%	CORP
CITIGROUP INC	172967EQ0	451,000	C	5.50%	4/11/13	\$ 469,116	0.21%	CORP
CITIGROUP INC	172967EU1	408,000	C	6.50%	8/19/13	\$ 434,899	0.20%	CORP
CITIGROUP INC	172967EV9	300,000	C	8.50%	5/22/19	\$ 358,215	0.16%	CORP
CITIGROUP INC	172967EY3	535,000	C	6.38%	8/12/14	\$ 570,818	0.26%	CORP
CITIGROUP INC	172967EZ0	371,000	C	5.50%	10/15/14	\$ 381,792	0.17%	CORP
CITIGROUP INC	172967FA4	250,000	C	6.01%	1/15/15	\$ 262,480	0.12%	CORP
CITIGROUP MORTGAGE LOAN TRUST	17307GDP0	45,534	CMLTI	5.12%	2/25/34	\$ 45,508	0.02%	MBS
CITIGROUP COMMERCIAL MORTGAGE	17311QBK5	40,000	CGCMT	5.89%	12/10/49	\$ 40,848	0.02%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17312BAC6	1,526,500	CMLTI	0.52%	3/25/37	\$ 681,111	0.31%	ABS
CITIGROUP FNDG	17314AAB8	655,000	C	0.67%	4/30/12	\$ 660,558	0.30%	USGOV
CWCAPITAL COBALT	190749AE1	1,060,000	CWCI	5.22%	8/15/48	\$ 1,060,929	0.48%	MBS
GREENWICH CAPITAL COMMERCIAL F	20173MAE0	1,605,000	GCCFC	6.09%	7/10/38	\$ 1,680,596	0.76%	MBS
GREENWICH CAPITAL COMMERCIAL F	20173QAE1	1,740,000	GCCFC	5.44%	3/10/39	\$ 1,746,623	0.79%	MBS
COMMERCIAL MORTGAGE LOAN TRUST	20173WAE8	1,125,000	CMLT	6.22%	12/10/49	\$ 1,114,749	0.50%	MBS
COMMERCIAL MORTGAGE LOAN TRUST	20173WAJ7	210,000	CMLT	6.22%	12/10/49	\$ 107,664	0.05%	MBS
CONSECO FINANCE HOME LOAN TRUS	20846QEF1	112,895	CNFHI	8.13%	8/15/31	\$ 109,845	0.05%	ABS
CONSECO FINANCE	20846QJH8	271,182	CNFHE	7.55%	4/15/32	\$ 280,792	0.13%	ABS

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CONSECO FINANCE	20846QKH0	19,765	CNFHE	6.98%	6/15/32	\$ 19,709	0.01%	ABS
CONSECO FINANCE	20846QKQ0	310,675	CNFHE	8.00%	6/15/32	\$ 164,427	0.07%	ABS
CONSECO FINANCE	20847TBH3	148,080	CNFHE	6.19%	11/15/32	\$ 149,358	0.07%	ABS
CONTL AIRLINES	21079NAA9	366,394	CAL	5.98%	4/19/22	\$ 369,351	0.17%	CORP
CONTL AIRLINES	210805BU0	81,047	CAL	6.90%	1/2/18	\$ 81,249	0.04%	CORP
CONTL AIRLINES	210805CT2	392,764	CAL	7.26%	3/15/20	\$ 400,619	0.18%	CORP
COUNTRYWIDE FINL	22238HGQ7	625,000	BAC	5.80%	6/7/12	\$ 659,289	0.30%	CORP
INDYMAC MANUFACTURED HOUSING C	22540ABC1	540,597	INDMH	6.61%	2/25/28	\$ 396,514	0.18%	ABS
INDYMAC MANUFACTURED HOUSING C	22540ABD9	179,098	INDMH	6.75%	2/25/28	\$ 132,072	0.06%	ABS
CRED SUIS NY	22541HCC4	575,000	CS	6.00%	2/15/18	\$ 600,907	0.27%	CORP
CREDIT SUIS GUER	225448AB5	770,000	CS	1.13%	5/29/49	\$ 548,279	0.25%	CORP
CREDIT SUISSE MORTGAGE CAPITAL	22545LAD1	370,000	CSMC	5.31%	12/15/39	\$ 366,850	0.16%	MBS
CRED SUIS NY	22546QAA5	500,000	CS	5.50%	5/1/14	\$ 547,144	0.25%	CORP
CRED SUIS NY	2254C0TC1	700,000	CS	5.00%	5/15/13	\$ 748,368	0.34%	CORP
COUNTRYWIDE ALTERNATIVE LOAN T	23242GAE4	2,445,541	CWALT	0.54%	10/25/46	\$ 1,337,053	0.60%	MBS
DELTA AIR LINES	247367AT2	1,202,000	DAL	7.11%	9/18/11	\$ 1,251,583	0.56%	CORP
DEUTSCHE ALT-A SECURITIES INC	25150UAA6	1,171,339	DBALT	1.19%	4/25/47	\$ 648,920	0.29%	MBS
DEUTSCHE BK CAP	25153RAA0	120,000	DB	5.63%	1/19/49	\$ 90,900	0.04%	CORP
DEUTSCHE BK LOND	2515A0NY5	760,000	DB	4.88%	5/20/13	\$ 812,024	0.37%	CORP
DISCOVER CARD MASTER TRUST	254683AK1	325,000	DCENT	1.65%	2/17/15	\$ 330,829	0.15%	ABS
DUKE REALTY LP	26441YAR8	790,000	DRE	6.25%	5/15/13	\$ 842,523	0.38%	CORP
ENTERGY LOUISIAN	29364WAG3	758,000	ETR	5.83%	11/1/10	\$ 759,323	0.34%	CORP
FAIRFAX FINL HLD	303901AN2	375,000	FFHCN	7.75%	4/26/12	\$ 393,750	0.18%	CORP
FREDDIE MAC	31283H2E4	78,896	FG	5.50%	4/1/34	\$ 84,946	0.04%	MBS
FREDDIE MAC	31283HWH4	940,317	FG	7.50%	7/1/32	\$ 1,096,251	0.49%	MBS
FREDDIE MAC	31283HX67	24,820	FG	4.00%	9/1/33	\$ 25,209	0.01%	MBS
FREDDIE MAC	31283HYG4	10,240	FG	4.00%	9/1/33	\$ 10,400	0.00%	MBS
FREDDIE MAC	31283HZH1	1,128,789	FG	5.50%	2/1/34	\$ 1,218,810	0.55%	MBS
FREDDIE MAC	31283K3Q9	13,811	FG	6.00%	3/1/20	\$ 15,056	0.01%	MBS
FREDDIE MAC	3128GUQ39	17,193	FG	6.00%	7/1/17	\$ 18,743	0.01%	MBS
FREDDIE MAC	3128JNVF9	812,851	FH	5.86%	5/1/37	\$ 875,419	0.39%	MBS
FREDDIE MAC	3128L0XJ6	42,813	FG	5.50%	10/1/37	\$ 46,330	0.02%	MBS
FREDDIE MAC	3128L6AB5	1,429,183	FG	5.50%	2/1/38	\$ 1,548,151	0.70%	MBS
FREDDIE MAC	3128L6E96	35,488	FG	6.00%	2/1/38	\$ 38,572	0.02%	MBS
FREDDIE MAC	3128LUBN5	19,826	FH	5.13%	1/1/36	\$ 21,106	0.01%	MBS
FREDDIE MAC	3128LXTX8	741,196	FG	6.50%	10/1/36	\$ 815,489	0.37%	MBS
FREDDIE MAC	3128M1RN1	1,212,871	FG	5.50%	10/1/21	\$ 1,314,686	0.59%	MBS
FREDDIE MAC	3128M45C3	70,412	FG	5.50%	7/1/37	\$ 76,164	0.03%	MBS
FREDDIE MAC	3128M52L3	1,599,824	FG	5.50%	3/1/38	\$ 1,731,247	0.78%	MBS
FREDDIE MAC	3128M5EH9	1,596,766	FG	6.00%	11/1/37	\$ 1,747,960	0.79%	MBS
FREDDIE MAC	3128M5KN9	28,784	FG	6.00%	7/1/37	\$ 31,505	0.01%	MBS
FREDDIE MAC	3128M5LV0	1,148,728	FG	5.50%	12/1/37	\$ 1,234,351	0.55%	MBS
FREDDIE MAC	3128M7AU0	30,623	FG	6.50%	9/1/38	\$ 33,614	0.02%	MBS
FREDDIE MAC	3128MBN29	1,000,060	FG	6.00%	11/1/22	\$ 1,094,441	0.49%	MBS
FREDDIE MAC	3128MBSV0	913,261	FG	6.00%	9/1/22	\$ 997,738	0.45%	MBS
FREDDIE MAC	3128PH5F4	767,482	FG	5.50%	10/1/21	\$ 832,299	0.37%	MBS
FREDDIE MAC	31294KM44	8,340	FG	5.50%	1/1/18	\$ 9,017	0.00%	MBS
FREDDIE MAC	31297CWX4	1,200,938	FG	5.50%	5/1/34	\$ 1,293,026	0.58%	MBS
FREDDIE MAC	31297NTT3	173,939	FG	5.50%	2/1/35	\$ 189,498	0.09%	MBS
FHLMC C90504	31335HRZ8	5,265	FG	6.50%	12/1/21	\$ 5,853	0.00%	MBS
FMC DN 10/25/10	313397L82	3,955,000	FMCDN	0.00%	10/25/10	\$ 3,953,216	1.78%	MM
FREDDIE MAC	3133T1E99	14,590	FHR	0.09%	10/15/23	\$ 18,735	0.01%	MBS
FREDDIE MAC	3133T4KJ4	4,314	FHR	7.25%	3/15/14	\$ 4,462	0.00%	MBS
FREDDIE MAC	3133TLMU9	243,383	FHR	6.00%	7/15/29	\$ 265,978	0.12%	MBS
FREDDIE MAC	3134G1DL5	1,200,000	FHLMC	0.29%	11/7/11	\$ 1,199,705	0.54%	USGOV
FANNIE MAE	31358NXA5	653	FNR	6.50%	6/25/22	\$ 721	0.00%	MBS
FANNIE MAE	31359ADZ9	26,914	FNR	0.42%	5/25/23	\$ 33,060	0.01%	MBS
FANNIE MAE	31359GAZ9	102,750	FNR	5.93%	12/25/13	\$ 124,993	0.06%	MBS
FANNIE MAE	313602SE5	4,598	FNR	6.00%	6/25/19	\$ 5,135	0.00%	MBS
FANNIE MAE	31371KCK5	30,579	FN	7.00%	8/1/31	\$ 33,905	0.02%	MBS
FANNIE MAE	31371KLM1	43,769	FN	6.50%	3/1/22	\$ 48,740	0.02%	MBS
FANNIE MAE	31384LWG5	168	FN	7.00%	9/1/26	\$ 190	0.00%	MBS
FANNIE MAE	31385HUQ3	15,307	FN	7.00%	9/1/31	\$ 16,971	0.01%	MBS
FANNIE MAE	31385JET1	101	FN	7.00%	9/1/26	\$ 114	0.00%	MBS
FANNIE MAE	31385QV90	65,400	FN	6.50%	10/1/27	\$ 72,442	0.03%	MBS
FANNIE MAE	31385W2R9	1,891	FN	7.50%	10/1/17	\$ 2,047	0.00%	MBS
FANNIE MAE	31385WXE4	36,500	FN	2.55%	1/1/33	\$ 37,948	0.02%	MBS
FANNIE MAE	31385WYC7	2,526	FN	7.00%	11/1/17	\$ 2,750	0.00%	MBS
FANNIE MAE	31388JKV6	2,268	FN	7.00%	3/1/31	\$ 2,566	0.00%	MBS
FANNIE MAE	31389NRU1	19,473	FN	7.00%	5/1/32	\$ 22,037	0.01%	MBS

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FANNIE MAE	31390TVV8	13,424	FN	7.00%	8/1/32	\$ 15,268	0.01%	MBS
FANNIE MAE	313921MM5	641,521	FNR	6.50%	10/25/31	\$ 723,234	0.33%	MBS
FANNIE MAE	31393ASY4	6,665,528	FNR	7.31%	4/25/17	\$ 380,864	0.17%	MBS
FANNIEMAE WHOLE LOAN	31393BW43	41,115,015	FNW	0.55%	9/25/42	\$ 806,240	0.36%	MBS
FREDDIE MAC	31393JWB0	103,772	FHR	5.00%	5/15/17	\$ 3,688	0.00%	MBS
FREDDIE MAC	31395MBG3	55,000	FHR	5.00%	5/15/33	\$ 59,242	0.03%	MBS
FREDDIE MAC REFERENCE REMIC	31395RAR9	714,958	FHRR	4.38%	4/15/15	\$ 731,843	0.33%	MBS
FANNIE MAE	31396WVQ6	1,399,372	FNR	0.81%	7/25/37	\$ 1,392,490	0.63%	MBS
FANNIE MAE	31397LXH7	9,748,198	FNR	5.71%	11/25/36	\$ 1,052,926	0.47%	MBS
FANNIE MAE	31398AU34	2,220,000	FNMA	2.38%	7/28/15	\$ 2,245,714	1.01%	USGOV
FANNIE MAE	31402C4J8	1,368,184	FN	5.50%	4/1/34	\$ 1,473,043	0.66%	MBS
FANNIE MAE	31402CPL0	1,462,172	FN	5.00%	11/1/33	\$ 1,554,186	0.70%	MBS
FANNIE MAE	31402QYC9	10,220	FN	7.00%	4/1/34	\$ 11,366	0.01%	MBS
FANNIE MAE	31402QYY7	1,317,251	FN	5.50%	2/1/35	\$ 1,420,861	0.64%	MBS
FANNIE MAE	31402RHX0	29,720	FN	4.50%	7/1/20	\$ 31,711	0.01%	MBS
FANNIE MAE	31402RJ75	242,855	FN	6.50%	12/1/22	\$ 262,300	0.12%	MBS
FANNIE MAE	31402RQN2	327,424	FN	6.50%	9/1/33	\$ 365,610	0.16%	MBS
FANNIE MAE	31404CF54	350,002	FN	4.94%	3/1/34	\$ 371,048	0.17%	MBS
FANNIE MAE	31404DJ82	22,347	FN	6.00%	8/1/34	\$ 24,918	0.01%	MBS
FANNIE MAE	31404KMS8	421,350	FN	2.43%	4/1/34	\$ 440,026	0.20%	MBS
FANNIE MAE	31404R3F6	961,371	FN	5.00%	5/1/34	\$ 1,021,798	0.46%	MBS
FANNIE MAE	31405HGP7	18,223	FN	6.00%	8/1/34	\$ 20,084	0.01%	MBS
FANNIE MAE	31406RKY0	211,250	FN	5.31%	11/1/35	\$ 225,880	0.10%	MBS
FANNIE MAE	31407YQ28	14,946	FN	5.06%	12/1/35	\$ 15,957	0.01%	MBS
FANNIE MAE	31410G2R3	1,309,738	FN	5.50%	9/1/36	\$ 1,410,117	0.63%	MBS
FANNIE MAE	31410GA78	1,216,755	FN	5.00%	11/1/33	\$ 1,293,325	0.58%	MBS
FANNIE MAE	31410GYW7	1,266,701	FN	5.00%	12/1/21	\$ 1,360,120	0.61%	MBS
FANNIE MAE	31410SAF4	525,504	FN	5.77%	6/1/36	\$ 559,826	0.25%	MBS
FANNIE MAE	31411YL27	43,689	FN	5.75%	5/1/37	\$ 46,542	0.02%	MBS
FANNIE MAE	31413ADY6	693,076	FN	5.65%	5/1/37	\$ 744,892	0.33%	MBS
FIRST FRANKLIN MTG LOAN ASSET	32029AAF4	2,500,000	FFML	0.58%	12/25/37	\$ 81,165	0.04%	ABS
FIRST HORIZON MORTGAGE PASS-TH	32051DQQ8	71,258	FHASI	5.25%	12/25/17	\$ 71,855	0.03%	MBS
FIRST UNION NB-BANK OF AMERICA	337368AB0	662,772	FUBOA	6.14%	3/15/33	\$ 669,070	0.30%	MBS
FORD MOTOR CRED	345397UJ0	319,000	F	8.63%	11/1/10	\$ 324,306	0.15%	CORP
GMAC COMMERCIAL MORTGAGE SECUR	361849NH1	702,685	GMACC	6.96%	9/15/35	\$ 708,061	0.32%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225DCE2	79,921	G2	3.63%	7/20/34	\$ 82,360	0.04%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36241LDP8	2,860,223	GN	4.50%	11/15/39	\$ 2,986,877	1.34%	MBS
GSR MORTGAGE LOAN TRUST	36242DBU6	1,469,000	GSR	3.89%	8/25/34	\$ 1,435,946	0.65%	MBS
GE SEACO FINANCE SRL	368288AC0	421,667	GESEA	0.65%	4/17/19	\$ 396,374	0.18%	ABS
GE SEACO FINANCE SRL	368288AE6	162,500	GESEA	0.60%	11/17/20	\$ 148,690	0.07%	ABS
GEN ELEC CAP CRP	36962G3U6	730,000	GE	5.63%	5/1/18	\$ 782,782	0.35%	CORP
GEN ELEC CAP CRP	36962G4A9	340,000	GE	1.38%	5/22/13	\$ 337,331	0.15%	CORP
GEN ELEC CAP CRP	36962G4B7	300,000	GE	6.88%	1/10/39	\$ 332,331	0.15%	CORP
GEN ELEC CAP CRP	36962GK94	1,394,000	GE	0.80%	9/15/14	\$ 1,315,420	0.59%	CORP
GOLDMAN SACHS GP	38141EA25	800,000	GS	7.50%	2/15/19	\$ 916,917	0.41%	CORP
GOLDMAN SACHS GP	38141EA33	250,000	GS	6.00%	5/1/14	\$ 268,896	0.12%	CORP
GOLDMAN SACHS GP	38141EKF5	100,000	GS	0.71%	7/22/15	\$ 90,404	0.04%	CORP
GOLDMAN SACHS GP	38141GEA8	750,000	GS	5.13%	1/15/15	\$ 788,621	0.35%	CORP
GOLDMAN SACHS GP	38141GEW0	210,000	GS	0.53%	2/6/12	\$ 204,818	0.09%	CORP
GOLDMAN SACHS GP	38141GFM1	600,000	GS	6.15%	4/1/18	\$ 629,477	0.28%	CORP
GOLDMAN SACHS GP	38146FAB7	785,000	GS	1.15%	12/5/11	\$ 794,320	0.36%	USGOV
GOVERNMENT NATIONAL MORTGAGE A	38373QAJO	66,612	GNR	5.50%	2/20/32	\$ 1,987	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38374FGE8	168,388	GNR	3.61%	11/26/23	\$ 197,891	0.09%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505HB1	31	GTHIL	7.60%	7/15/20	\$ 27	0.00%	ABS
GREEN TREE FINANCIAL CORPORATI	393505PN6	1,060,000	GT	7.70%	10/15/27	\$ 1,105,629	0.50%	ABS
GREEN TREE HOME IMPROVEMENT LO	393505YX4	485,428	GTHIL	7.53%	1/15/29	\$ 471,227	0.21%	ABS
HCA INC	404119BF5	430,000	HCA	8.50%	4/15/19	\$ 455,800	0.20%	CORP
HBOS PLC	4041A2AH7	915,000	HBOS	6.75%	5/21/18	\$ 857,712	0.39%	CORP
HOUSEHOLD HOME EQUITY LOAN TRU	40430VAF4	1,500,000	HFCHC	0.50%	3/20/36	\$ 1,388,457	0.62%	ABS
HOUSEHOLD HOME EQUITY LOAN TRU	40431MAK2	1,110,000	HFCHC	0.66%	7/20/36	\$ 643,819	0.29%	ABS
HCP INC	421915AG4	200,000	HCP	7.07%	6/8/15	\$ 217,692	0.10%	CORP
HCP INC	421915EF2	820,000	HCP	5.95%	9/15/11	\$ 850,294	0.38%	CORP
HCP INC	421915EG0	500,000	HCP	6.30%	9/15/16	\$ 518,126	0.23%	CORP
ILLINOIS ST	4521518U0	800,000	ILS	4.07%	1/1/14	\$ 790,808	0.36%	MUNI
RESIDENTIAL ASSET SECURITIZATI	45660LAP4	120,195	RAST	2.86%	12/25/34	\$ 111,175	0.05%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660N2J3	60,871	INDX	0.75%	11/25/34	\$ 37,535	0.02%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660NY25	190,408	INDX	5.52%	10/25/34	\$ 168,252	0.08%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45669EAA4	23,651	INDX	5.54%	5/25/37	\$ 12,642	0.01%	MBS
JP MORGAN MORTGAGE ACQUISITION	46626LFL9	1,058,397	JPMAC	0.54%	5/25/35	\$ 903,265	0.41%	ABS
JPMORGAN CHASE	46626YAA0	1,070,000	JPM	1.48%	9/30/34	\$ 797,036	0.36%	CORP

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
JP MORGAN MORTGAGE ACQUISITION	46630CAC8	1,195,000	JPMAC	0.46%	5/25/37	\$ 737,849	0.33%	ABS
JP MORGAN CHASE COMMERCIAL MOR	46630VAD4	955,000	JPMCC	5.94%	2/12/49	\$ 951,979	0.43%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46632HAD3	1,685,000	JPMCC	5.88%	2/15/51	\$ 1,693,530	0.76%	MBS
JETBLUE PT TRUST	47714NAA5	20,336	JBLU	0.81%	8/15/16	\$ 17,489	0.01%	CORP
JP MORGAN CHASE	48121CJM9	600,000	JPM	0.87%	6/13/16	\$ 557,094	0.25%	CORP
JP MORGAN CHASE	48121CVZ6	600,000	JPM	6.00%	7/5/17	\$ 650,468	0.29%	CORP
KEYSTONE OWNER TRUST	493553BA8	17,558	KEYOT	7.93%	5/25/25	\$ 17,399	0.01%	ABS
LEHMAN BROS HLDG	52517PC74	271,000	LEH	0.00%	11/30/10	\$ 51,490	0.02%	CORP
LEHMAN BROS HLDG	52517PJ85	452,000	LEH	0.00%	6/20/16	\$ 85,880	0.04%	CORP
LEHMAN BROS HLDG	52517PN64	502,000	LEH	1.00%	11/7/16	\$ 95,380	0.04%	CORP
LEHMAN BROS HLDG	52517PT68	260,000	LEH	8.92%	2/16/17	\$ 49,400	0.02%	CORP
LEHMAN XS TRUST	52524YAC7	4,500,000	LXS	0.55%	7/25/47	\$ 1,260,077	0.57%	MBS
LEHMAN XS TRUST	52525LAR1	8,475,227	LXS	0.85%	7/25/47	\$ 565,457	0.25%	MBS
MASTR ASSET SECURITIZATION TRU	55265KNJ4	9,172	MASTR	5.50%	12/25/17	\$ 9,492	0.00%	MBS
MASTR SEASONED SECURITIZATION	55265WBD4	4,262	MSSTR	3.17%	10/25/32	\$ 3,480	0.00%	MBS
MASTR SEASONED SECURITIZATION	55265WCB7	139,682	MSSTR	6.50%	8/25/32	\$ 149,661	0.07%	MBS
MASTR SEASONED SECURITIZATION	55265WCK7	8,673	MSSTR	3.08%	10/25/32	\$ 8,167	0.00%	MBS
MERRILL LYNCH/COUNTRYWIDE COMM	55312VAD0	760,000	MLCFC	5.17%	12/12/49	\$ 751,857	0.34%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433JD9	3,385	MARM	4.95%	1/25/34	\$ 3,030	0.00%	MBS
MERRILL LYNCH	59018YC66	510,000	BAC	8.68%	5/2/17	\$ 543,788	0.24%	CORP
MERRILL LYNCH	59018YD65	410,000	BAC	8.95%	5/18/17	\$ 440,238	0.20%	CORP
MERRILL LYNCH	59018YE49	319,000	BAC	9.57%	6/6/17	\$ 350,501	0.16%	CORP
MERRILL LYNCH FIRST FRANKLIN M	59024VAG4	811,700	FFMER	0.53%	6/25/37	\$ 378,786	0.17%	ABS
MERRILL LYNCH FIRST FRANKLIN M	59024VAH2	1,500,000	FFMER	0.60%	6/25/37	\$ 690,553	0.31%	ABS
METLIFE INC	59156RAT5	270,000	MET	7.72%	2/15/19	\$ 321,881	0.14%	CORP
MET LIFE GLOB	59217EBW3	800,000	MET	5.13%	6/10/14	\$ 869,835	0.39%	CORP
MID-STATE TRUST	595481AC6	1,065,283	MDST	7.08%	1/15/40	\$ 963,116	0.43%	ABS
MID-STATE TRUST	59549WAA1	1,348,150	MDST	4.86%	7/15/38	\$ 1,298,527	0.58%	ABS
MID-STATE TRUST	59560UAA9	320,912	MDST	6.01%	8/15/37	\$ 334,560	0.15%	ABS
MID-STATE TRUST	59560UAD3	234,513	MDST	8.90%	8/15/37	\$ 226,463	0.10%	ABS
MOODY'S CORP 07/07/10	61536MG75	2,945,000	MCO	0.00%	7/7/10	\$ 2,944,804	1.32%	MM
MORGAN STANLEY	617446B99	615,000	MS	0.60%	1/9/14	\$ 566,664	0.25%	CORP
MORGAN ST DEAN W	617446GM5	180,000	MS	6.75%	4/15/11	\$ 186,266	0.08%	CORP
MORGAN STANLEY	617446YT0	345,000	MS	0.55%	1/18/11	\$ 342,839	0.15%	CORP
MORGAN STANLEY	61746BD07	570,000	MS	0.75%	10/18/16	\$ 499,178	0.22%	CORP
MORGAN STANLEY	61746SBQ1	187,000	MS	0.78%	10/15/15	\$ 167,143	0.08%	CORP
MORGAN STANLEY	61746SBR9	800,000	MS	5.38%	10/15/15	\$ 811,222	0.36%	CORP
MORGAN STANLEY CAPITAL INC	61750FAD2	233,537	MSAC	0.45%	9/25/36	\$ 211,162	0.09%	ABS
MORGAN STANLEY CAPITAL I	61756UAE1	2,060,000	MSC	5.81%	12/12/49	\$ 2,137,258	0.96%	MBS
MORGAN STANLEY	61757UAJ9	1,150,000	MS	0.89%	6/20/12	\$ 1,160,807	0.52%	USGOV
NB-GLOBAL	62874FAA7	616,000	BAC	0.85%	1/15/27	\$ 408,413	0.18%	CORP
NATIONSTAR HOME EQUITY LOAN TR	63860FAD5	2,450,000	NSTR	0.63%	9/25/36	\$ 1,186,115	0.53%	ABS
NATIONSTAR HOME EQUITY LOAN TR	63860KAC6	1,150,000	NSTR	0.48%	6/25/37	\$ 802,791	0.36%	ABS
NATIONWIDE MUTL	638671AG2	440,000	NATMUT	6.60%	4/15/34	\$ 389,022	0.17%	CORP
NISOURCE FIN CP	65473QAU7	450,000	NI	0.75%	3/15/16	\$ 577,335	0.26%	CORP
NOMURA ASSET ACCEPTANCE CORPOR	65538PAA6	2,004,502	NAA	6.00%	3/25/47	\$ 1,097,434	0.49%	MBS
NORTHWEST AIRLNS	667294AW2	205,084	DAL	7.04%	4/1/22	\$ 203,033	0.09%	CORP
NORTHWEST AIRLNS	667294AX0	400,000	DAL	6.84%	4/1/11	\$ 404,600	0.18%	CORP
OAKWOOD MORTGAGE INVESTORS INC	674135DM7	36,643	OAK	6.35%	3/15/17	\$ 36,619	0.02%	ABS
OPTION ONE MORTGAGE LOAN TRUST	68403KAD7	2,159,800	OOMLT	0.60%	7/25/37	\$ 843,259	0.38%	ABS
PG&E CORP	69331CAE8	910,000	PCG	5.75%	4/1/14	\$ 1,008,992	0.45%	CORP
PEMEX FINANCE	706448AR8	50,000	PEMEX	8.88%	11/15/10	\$ 51,262	0.02%	CORP
PRICOA GLOB FUND	74153WBY4	850,000	PRU	5.45%	6/11/14	\$ 924,955	0.42%	CORP
PRIME PROP II	741933AE5	206,000	PRIMPR	5.60%	6/15/11	\$ 209,087	0.09%	CORP
PRUDENTIAL HLDGS	74438GAA9	500,000	PRU	1.41%	12/18/17	\$ 426,809	0.19%	CORP
PUBLIC SERVICE C	744499AP9	475,000	PNM	7.95%	5/15/18	\$ 501,037	0.23%	CORP
QWEST CORP	74913GAE5	575,000	QUS	7.88%	9/1/11	\$ 600,875	0.27%	CORP
RESIDENTIAL ASSET MORTGAGE PRO	760985NK3	2,220	RAMP	6.16%	8/25/32	\$ 1,264	0.00%	ABS
RESIDENTIAL ASSET MORTGAGE PRO	760985RX1	15,836	RAMP	5.69%	3/25/33	\$ 7,770	0.00%	ABS
RESIDENTIAL ACCREDIT LOANS IN	76110HJC4	12,852	RALI	5.25%	9/25/33	\$ 12,403	0.01%	MBS
RESIDENTIAL FUNDING MORTGAGE S	76110VMS4	24,391	RFMS2	3.87%	7/25/33	\$ 22,243	0.01%	ABS
RESMAE MORTGAGE LOAN TRUST	76116RAB7	121,428	RSMLT	0.62%	2/25/36	\$ 22,089	0.01%	ABS
SVO VOI MORTGAGE CORP	78487QAA8	52,100	SVOVM	3.95%	2/20/19	\$ 52,460	0.02%	ABS
SABINE PASS LNG	785583AC9	935,000	LNG	7.25%	11/30/13	\$ 846,175	0.38%	CORP
SECURITIZED ASSET BACKED RECEI	81377AAD4	2,700,000	SABR	0.50%	7/25/36	\$ 995,001	0.45%	ABS
SG MORTGAGE SECURITIES TRUST	81879MAT6	89,640	SGMS	0.62%	2/25/36	\$ 54,509	0.02%	ABS
SHURGARD STORAGE	82567DAF1	68,000	PSA	5.88%	3/15/13	\$ 73,407	0.03%	CORP
SIMON PROP GP LP	828807CC9	400,000	SPG	4.20%	2/1/15	\$ 414,407	0.19%	CORP
SOUNDVIEW HOME EQUITY LOAN TRU	83612KAC5	1,170,000	SVHE	0.48%	8/25/37	\$ 776,084	0.35%	ABS
SOUNDVIEW HOME EQUITY LOAN TRU	83612MAD9	1,680,000	SVHE	0.49%	12/25/36	\$ 1,348,202	0.61%	ABS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
SOUNDVIEW HOME EQUITY LOAN TRU	83612TAC6	1,872,000	SVHE	0.50%	6/25/37	\$ 882,423	0.40%	ABS
SOUTHERN UNION	844030AH9	910,000	SUG	7.20%	11/1/66	\$ 806,488	0.36%	CORP
SOUTHWESTN EL PR	845437BK7	534,000	AEP	6.45%	1/15/19	\$ 588,058	0.26%	CORP
STRUCTURED ASSET MORTGAGE INVE	86359LJZ3	1,444,568	SAMI	0.62%	8/25/35	\$ 838,767	0.38%	MBS
STRUCTURED ASSET MORTGAGE INVE	86359LRY7	1,597,256	SAMI	1.90%	2/25/36	\$ 904,643	0.41%	MBS
SVENSKA HNDLSBKN	86959LAA1	825,000	SHBASS	4.88%	6/10/14	\$ 871,858	0.39%	CORP
TELECOM IT CAP	87927VAS7	520,000	TITIM	6.20%	7/18/11	\$ 538,980	0.24%	CORP
TERWIN MORTGAGE TRUST	881561WQ3	25,266	TMTS	4.00%	8/25/35	\$ 23,734	0.01%	ABS
TEXAS-NEW MEX PR	882587AY4	800,000	PNM	9.50%	4/1/19	\$ 1,014,521	0.46%	CORP
TEXTAINER MARINE CONTAINERS LI	883145AC8	516,250	TMCL	0.60%	5/15/20	\$ 470,109	0.21%	ABS
TRITON CONTAINER FINANCE LLC	89676AAN3	657,708	TCF	0.52%	11/26/21	\$ 589,979	0.27%	ABS
TRITON CONTAINER FINANCE LLC	89676AAQ6	452,083	TCF	0.49%	2/26/19	\$ 416,734	0.19%	ABS
UCFC HOME EQUITY LOAN	90263BHD3	118,429	UCFC	6.91%	4/15/30	\$ 109,902	0.05%	ABS
UCFC HOME EQUITY LOAN	90263BHF8	3,657	UCFC	8.97%	4/15/30	\$ 1,597	0.00%	ABS
UNION ELECTRIC C	906548CG5	54,000	AEE	6.70%	2/1/19	\$ 62,877	0.03%	CORP
UAL 2009-2A	909317BE8	400,000	UAUA	9.75%	1/15/17	\$ 425,000	0.19%	CORP
UNITED DOM RLTY	91019PCN0	80,000	UDR	5.00%	1/15/12	\$ 82,276	0.04%	CORP
UNITED DOM RLTY	91019PCP5	1,000,000	UDR	5.25%	1/15/15	\$ 1,023,166	0.46%	CORP
US T-BILL	912795V57	255,000	B	0.16%	8/12/10	\$ 254,987	0.11%	MM
TSY INFL IX N/B	912828ET3	1,699,000	USTSY	2.00%	1/15/16	\$ 2,015,512	0.91%	USGOV
US TREASURY N/B	912828LY4	8,275,000	USTSY	3.38%	11/15/19	\$ 8,571,742	3.85%	USGOV
US TREASURY N/B	912828MD9	4,235,000	USTSY	3.25%	12/31/16	\$ 4,464,617	2.01%	USGOV
US TREASURY N/B	912828MR8	15,555,000	USTSY	2.38%	2/28/15	\$ 16,033,195	7.21%	USGOV
US TREASURY N/B	912828NF3	4,405,000	USTSY	2.13%	5/31/15	\$ 4,481,409	2.01%	USGOV
US TREASURY N/B	912828NL0	18,030,000	USTSY	1.88%	6/30/15	\$ 18,101,850	8.14%	USGOV
UNITEDHEALTH GRP	91324PBH4	760,000	UNH	4.88%	2/15/13	\$ 817,150	0.37%	CORP
VALERO ENERGY	91913YAN0	1,071,000	VLO	9.38%	3/15/19	\$ 1,299,302	0.58%	CORP
CELLCO PART/VERI	92344SAP5	350,000	VZW	5.55%	2/1/14	\$ 392,722	0.18%	CORP
WAMU MORTGAGE PASS-THROUGH CER	929227ZC3	25,965	WAMU	2.77%	1/25/33	\$ 25,764	0.01%	MBS
WEA FINANCE LLC	92928QAA6	775,000	WDCAU	7.13%	4/15/18	\$ 875,781	0.39%	CORP
WEA FIN/WT FIN	92933DAA8	570,000	WDCAU	7.50%	6/2/14	\$ 653,471	0.29%	CORP
WACHOVIA CORP	92976WBJ4	239,000	WFC	5.50%	5/1/13	\$ 259,566	0.12%	CORP
WASHINGTON MUTUAL MORTGAGE PAS	939355AD5	841,618	WMALT	1.19%	4/25/47	\$ 445,854	0.20%	MBS
WELLPOINT INC	94973VAQ0	800,000	WLP	6.00%	2/15/14	\$ 897,810	0.40%	CORP
WELLS FARGO HOME EQUITY TRUST	9497EUAJ1	475,671	WFHET	0.50%	5/25/36	\$ 461,199	0.21%	ABS
WILLIAMS COS	969457BG4	112,000	WMB	7.88%	9/1/21	\$ 128,608	0.06%	CORP
ZFS FINANCE USA	98876XAA0	500,000	ZURNVX	6.15%	12/15/65	\$ 470,000	0.21%	CORP
ABS CDS-W ABX-HE-PENAAA 07-2 (ABX000120	2,286,324	BARC	0.76%	1/25/38	\$ (1,315,780)	-0.59%	SWP
ABS CDS-W ABX-HE-PENAAA 07-2 (ABX000122	149,108	BARC	0.76%	1/25/38	\$ (85,812)	-0.04%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (CSF	ABX600058	747,382	CS	0.09%	8/25/37	\$ (431,314)	-0.19%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (MS)	ABX600100	178,184	MS	0.09%	8/25/37	\$ (102,830)	-0.05%	SWP
ABS CDS-W ABX-HE-AAA 06-2 (CIT	ABX600103	220,862	C	0.11%	5/25/46	\$ (103,651)	-0.05%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (CSF	ABX600104	1,484,864	CS	0.09%	8/25/37	\$ (856,915)	-0.39%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600105	320,370	CS	0.17%	5/25/46	\$ (268,214)	-0.12%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (MS)	ABX600106	890,919	MS	0.09%	8/25/37	\$ (514,149)	-0.23%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GCM)	ABX600108	228,836	RBS	0.17%	5/25/46	\$ (191,581)	-0.09%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (GS)	ABX600109	574,148	GS	0.09%	8/25/37	\$ (331,341)	-0.15%	SWP
ABS CDS-W ABX-HE-AA 06-2 (BAC)	ABX600110	274,603	BAC	0.17%	5/25/46	\$ (229,897)	-0.10%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GS)	ABX600111	183,068	GS	0.17%	5/25/46	\$ (153,265)	-0.07%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600112	320,370	CS	0.17%	5/25/46	\$ (268,214)	-0.12%	SWP
CDS-P HD 3 3/4 09/15/09	CDSP00082	250,000	MS	-0.53%	9/20/12	\$ (1,059)	0.00%	SWP
CDS-P CTX 5 1/4 06/15/15 (ML)	CDSP00126	175,000	MER	-3.56%	12/20/12	\$ (10,456)	0.00%	SWP
CDSP CTX 5 1/4 06/15/15 (ML)	CDSP00128	120,000	MER	-3.65%	12/20/12	\$ (7,432)	0.00%	SWP
CDS-P LOW 8 1/4 06/01/10(CITI)	CDSP00130	100,000	C	-0.41%	12/20/12	\$ (57)	0.00%	SWP
CDS-P HD 3 3/4 09/15/09 (CITI)	CDSP00142	175,000	C	-0.74%	12/20/12	\$ (1,583)	0.00%	SWP
CDS-P LOW 8 1/7 06/01/10 (CITI)	CDSP00143	175,000	C	-0.45%	12/20/12	\$ (272)	0.00%	SWP
CDS-P HD 3 3/4 09/15/09 (ML)	CDSP00144	175,000	MER	-0.72%	12/20/12	\$ (1,497)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (CITI)	CDSP00153	150,000	C	-2.40%	3/20/15	\$ (8,955)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (DB)	CDSP00158	75,000	DB	-2.25%	3/20/13	\$ (3,107)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (MS)	CDSP00159	75,000	MS	-2.25%	3/20/13	\$ (3,107)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (GS)	CDSP00160	80,000	GS	-1.85%	6/20/13	\$ (2,576)	0.00%	SWP
CDS-P CTX 5 1/4 06/15/15 (DB)	CDSP00163	200,000	DB	-4.40%	12/20/13	\$ (20,442)	-0.01%	SWP
CDS-P DRI 6 08/15/35 (DB)	CDSP00166	200,000	DB	-2.25%	3/20/14	\$ (9,842)	0.00%	SWP
CDS-P DRI 6 08/15/35 (C)	CDSP00168	210,000	C	-2.73%	3/20/14	\$ (13,973)	-0.01%	SWP
CDS-P HD 5 7/8 12/16/36 (C)	CDSP00170	135,000	C	-2.67%	3/20/14	\$ (10,668)	0.00%	SWP
CDS-P LOW 8 1/4 06/01/10 (C)	CDSP00171	140,000	C	-1.20%	3/20/14	\$ (3,457)	0.00%	SWP
CDS-P TGT 4 6/15/13 (DEUTSCHE)	CDSP00178	265,000	DB	-1.00%	12/20/14	\$ (5,651)	0.00%	SWP
CDS-P TGT 4 6/15/13 (CS)	CDSP00181	260,000	CS	-1.00%	12/20/14	\$ (5,545)	0.00%	SWP
CDS-P TOL 5.15 5/15/15 (CSFB)	CDSP00184	625,000	CS	-1.00%	9/20/16	\$ 41,075	0.02%	SWP
CDS-P DHI 5.375 6/15/12 (C)	CDSP00186	175,000	C	-1.00%	9/20/16	\$ 18,370	0.01%	SWP

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
CDS-P TOL 5.15 05/15/15 (CITI)	CDSP00187	125,000	C	-1.00%	9/20/16	\$ 8,215	0.00%	SWP
CDS-P PHM 5.25 1/15/2014 (GS)	CDSP00189	340,000	GS	-1.00%	9/20/16	\$ 36,691	0.02%	SWP
CDS-P DHI 5.375 6/15/12 (GS)	CDSP00192	135,000	GS	-1.00%	9/20/16	\$ 14,171	0.01%	SWP
CDS-P DHI 5.375 6/15/12 (DB)	CDSP00193	135,000	DB	-1.00%	9/20/16	\$ 14,171	0.01%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00194	175,000	DB	-1.00%	9/20/16	\$ 18,885	0.01%	SWP
CDS-P PHM 5 1/4 1/15/2014 (CS)	CDSP00195	225,000	CS	-1.00%	9/20/16	\$ 24,281	0.01%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00196	135,000	DB	-1.00%	9/20/16	\$ 14,568	0.01%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00197	225,000	DB	-1.00%	9/20/16	\$ 24,281	0.01%	SWP
CDS-W BRK 4.625 10/15/2013 (BA)	CDSW00026	800,000	BARC	4.00%	3/20/11	\$ 14,379	0.01%	SWP
CDS-W GECC 5.625 09/15/17 (CS)	CDSW00168	365,000	CS	6.55%	12/20/10	\$ 8,420	0.00%	SWP
CMBS CDS-P CMBX-NA-AJ 1 (BARC)	CMBX00009	215,000	BARC	-0.84%	10/12/52	\$ 44,742	0.02%	SWP
CMBS CDS-P CMBX-NA-AJ 1 (BARC)	CMBX00010	250,000	BARC	-0.84%	10/12/52	\$ 52,025	0.02%	SWP
CMBS CDS-P CMBX-NA-AJ 1 (BAC)	CMBX00024	1,120,000	BAC	-0.84%	10/12/52	\$ 233,072	0.10%	SWP
CMBS CDS-P CMBX-NA-AJ 1 (BARC)	CMBX00028	1,840,000	BARC	-0.84%	10/12/52	\$ 382,904	0.17%	SWP
GEN ELEC CAP CRP	EG4262655	300,000	GE	0.59%	-	\$ 282,778	0.13%	CORP
GNMA TBA	G550710FB	615,000	GNSF	5.50%	-	\$ 664,488	0.30%	MBS
GOLDMAN SACHS FINANCIAL	GSSQPRFD1	3,780,000	CASHF	0.13%	-	\$ 3,780,000	1.70%	MM
HCA TLA	LN329129	455,133	HCA	0.00%	11/17/12	\$ 431,120	0.19%	CORP
POWER RECEIVABLE	U7317GAA2	170,129	POWER	6.29%	1/1/12	\$ 173,548	0.08%	CORP
EURO\$ FUT MAR 11	EDH1	(3)	EDH1	0.00%		\$ -	0.00%	FUT
EURO\$ FUT MAR 12	EDH2	(2)	EDH2	0.00%		\$ -	0.00%	FUT
EURO\$ FUT JUN 11	EDM1	(3)	EDM1	0.00%		\$ -	0.00%	FUT
EURO\$ FUT JUN 12	EDM2	(2)	EDM2	0.00%		\$ -	0.00%	FUT
EURO\$ FUT SEP 10	EDU0	(3)	EDU0	0.00%		\$ -	0.00%	FUT
EURO\$ FUT SEP 11	EDU1	(2)	EDU1	0.00%		\$ -	0.00%	FUT
EURO\$ FUT DEC 10	EDZ0	(3)	EDZ0	0.00%		\$ -	0.00%	FUT
EURO\$ FUT DEC 11	EDZ1	(2)	EDZ1	0.00%		\$ -	0.00%	FUT
5 YEAR BOND FUTURES SEP 10	FVU0	150	FVU0	6.00%	9/30/10	\$ -	0.00%	FUT
10 YEAR BOND FUTURES SEP 10	TYU0	29	TYU0	6.00%	9/21/10	\$ -	0.00%	FUT

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.

Securities listed are not recommendations. No security presented within is either offered for sale or purchase. MetWest reserves the right to change its investment perspective and outlook without notice as market conditions dictate.