

# METROPOLITAN WEST LOW DURATION BOND FUND

Total Net Assets:	\$ 1,638,929,309
Uninvested Cash	\$ (32,683,727)
Portfolio%:	-1.99%
Effective Date:	6/30/10

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
FIDELITY PRIME MONEY MARKET-I	316175405	73,690,000	FIDXX	0.22%	1/1/50	\$ 73,690,000	4.50%	MM
WOODBRENE CAP I	978802205	1,000,000	AGO	2.85%	4/8/49	\$ 430,000	0.03%	EQT
WOODBRENE CAP II	978803203	1,000,000	AGO	2.85%	4/8/49	\$ 430,000	0.03%	EQT
ABFS MORTGAGE LOAN TRUST	000759CP3	34,360	ABFS	5.72%	7/15/33	\$ 34,128	0.00%	ABS
ACS PASS THROUGH TRUST	00089FAA8	4,220,502	ACST	0.61%	6/14/37	\$ 3,418,679	0.21%	ABS
AES CORP	00130HBA2	92,000	AES	8.75%	5/15/13	\$ 93,840	0.01%	CORP
ADJUSTABLE RATE MORTGAGE TRUST	007036FN1	10,711,909	ARMT	3.62%	5/25/35	\$ 6,870,491	0.42%	MBS
AERCO LIMITED	00764PAV2	7,719,360	AERCO	0.87%	7/15/25	\$ 7,101,944	0.43%	ABS
ALLIS-CHALMERS E	019645AC4	450,000	ALY	9.00%	1/15/14	\$ 417,375	0.03%	CORP
COUNTRYWIDE ALTERNATIVE LOAN T	02147JAD0	8,779,456	CWALT	6.00%	2/25/47	\$ 7,616,144	0.46%	MBS
AM AIRLN PT TRST	023769AA0	4,709,273	AMR	3.86%	7/9/10	\$ 4,715,018	0.29%	CORP
AM AIRLN PT TRST	02378JBG2	10,790	AMR	6.98%	4/1/11	\$ 10,763	0.00%	CORP
AMERICAN HOME MORTGAGE INVESTM	02660TAW3	13,547,607	AHM	2.65%	2/25/44	\$ 12,146,118	0.74%	MBS
AMERICAN HOME MORTGAGE ASSETS	026930AA5	21,254,377	AHMA	0.47%	3/25/47	\$ 10,760,998	0.66%	MBS
AMERICAN HOME MORTGAGE ASSETS	026934AB5	22,500,000	AHMA	0.54%	8/25/37	\$ 14,999,951	0.92%	MBS
AMRESCO RESIDENTIAL SECURITIES	03215PDM8	40,389	AMRES	7.57%	10/25/27	\$ 38,883	0.00%	ABS
AQUILA INC	03840PAC6	7,149,000	GXP	1.88%	7/1/12	\$ 8,236,420	0.50%	CORP
AVALONBAY COMMUN	05348EAG4	1,057,000	AVB	6.13%	11/1/12	\$ 1,142,881	0.07%	CORP
BANCO DE CREDITO Y SECURITIZAC	05522PAC6	571,163	BACS1	8.00%	5/31/10	\$ 45,693	0.00%	MBS
BLACKROCK CAPITAL FINANCE L.P.	05535DBD5	14,653	BCF	0.32%	12/25/35	\$ 14,661	0.00%	MBS
BHN MORTGAGE FUND	05544NAC5	9,000	BHN	8.00%	3/31/11	\$ 1,080	0.00%	MBS
BABCOCK & BROWN AIR FUNDING LT	056143AA8	3,907,469	BBAIR	0.65%	11/14/33	\$ 3,008,819	0.18%	ABS
BANC OF AMERICA FUNDING CORPOR	059523AJ9	10,304,182	BAFC	6.00%	7/25/37	\$ 7,485,303	0.46%	MBS
BANC OF AMERICA FUNDING CORPOR	05953LAD1	9,089,208	BAFC	7.00%	10/25/37	\$ 6,467,081	0.39%	MBS
BANK OF AMERICA	06050TKX9	2,500,000	BAC	0.84%	6/15/17	\$ 2,145,548	0.13%	CORP
BANK OF AMER CRP	06051GDX4	300,000	BAC	5.65%	5/1/18	\$ 307,927	0.02%	CORP
BANKAMERICA CAP	066047AA9	2,881,000	BAC	0.87%	1/15/27	\$ 1,872,650	0.11%	CORP
BANKAMERICA INST	06605HAA6	5,250,000	BAC	8.07%	12/31/26	\$ 5,131,875	0.31%	CORP
BAYVIEW COMMERCIAL ASSET TRUST	07324NAA1	4,968,913	BAYC	0.60%	10/25/36	\$ 3,283,341	0.20%	ABS
BAYVIEW COMMERCIAL ASSET TRUST	07324SBE1	1,152,607	BAYC	0.65%	4/25/35	\$ 913,306	0.06%	ABS
BAYVIEW COMMERCIAL ASSET TRUST	07324SBN1	602,935	BAYC	0.66%	8/25/35	\$ 414,187	0.03%	ABS
BAYVIEW FINANCIAL ACQUISITION	073250BM3	5,718,836	BAYV	1.35%	2/28/40	\$ 3,100,754	0.19%	ABS
BAYVIEW FINANCIAL REVOLVING MO	073250BV3	8,562,279	BAYRT	1.35%	12/28/40	\$ 4,881,503	0.30%	ABS
BAYVIEW COMMERCIAL ASSET TRUST	07325MAA2	142,580	BAYC	0.57%	3/25/37	\$ 103,825	0.01%	ABS
BAYVIEW COMMERCIAL ASSET TRUST	07325YAA6	686,963	BAYC	0.59%	7/25/37	\$ 421,515	0.03%	ABS
BEAR STEARNS COMMERCIAL MORTGA	07383FXN3	7,195,000	BSCMS	4.68%	8/13/39	\$ 7,609,799	0.46%	MBS
BEAR STEARNS ASSET BACKED SECU	07383GBN5	3,078,738	BSABS	8.28%	8/25/30	\$ 2,948,235	0.18%	ABS
BEAR STEARNS COMMERCIAL MORTGA	07387BCL5	7,620,000	BSCMS	5.30%	10/12/42	\$ 8,121,241	0.50%	MBS
BEAR STEARNS CO	073928X73	10,000,000	JPM	6.95%	8/10/12	\$ 11,047,701	0.67%	CORP
BEAR STEARNS COMMERCIAL MORTGA	073945AD9	5,247,000	BSCMS	5.75%	9/11/42	\$ 5,755,490	0.35%	MBS
BEAR STEARNS MORTGAGE FUNDING	07400HAQ6	13,310,871	BSMF	0.55%	11/25/36	\$ 7,126,567	0.43%	MBS
BEAR STEARNS MORTGAGE FUNDING	07401YQA8	16,391,521	BSMF	0.56%	6/25/37	\$ 8,808,336	0.54%	MBS
BERKSHIRE HATHWY	084670AY4	5,475,000	BRK	0.86%	2/11/13	\$ 5,488,923	0.33%	CORP
CREDIT-BASED ASSET SERVICING A	12464YAA7	2,947,281	CBASS	0.41%	4/25/37	\$ 2,068,423	0.13%	ABS
CREDIT-BASED ASSET SERVICING A	12465MAD6	6,000,000	CBASS	0.58%	11/25/36	\$ 2,339,058	0.14%	ABS
CREDIT-BASED ASSET SERVICING A	1248MBAH8	20,580,000	CBASS	5.07%	2/25/37	\$ 11,936,754	0.73%	ABS
CHS/COMMUNITY	12543DAF7	250,000	CYH	8.88%	7/15/15	\$ 257,500	0.02%	CORP
COUNTRYWIDE ALTERNATIVE LOAN T	12667GN33	2,345,238	CWALT	1.79%	8/25/35	\$ 1,072,532	0.07%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668A3N3	881,148	CWALT	0.62%	1/25/36	\$ 534,859	0.03%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668ACQ6	62,391	CWALT	0.64%	11/20/35	\$ 60,697	0.00%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668AEV3	9,927,968	CWALT	0.67%	11/20/35	\$ 5,759,825	0.35%	MBS
COUNTRYWIDE ASSET-BACKED CERTI	12668WAA5	4,912,923	CWL	0.38%	9/25/37	\$ 4,522,205	0.28%	ABS
COUNTRYWIDE HOME LOANS	12669FT52	111,138	CWHL	5.11%	8/25/34	\$ 110,609	0.01%	MBS
COUNTRYWIDE ASSET-BACKED CERTI	12669VAB4	379,444	CWL	0.43%	10/25/47	\$ 360,136	0.02%	ABS
CALIFORNIA ST	13063A5C4	1,715,000	CAS	5.45%	4/1/15	\$ 1,800,819	0.11%	MUNI
CALIFORNIA ST	13063A7F5	4,500,000	CAS	4.85%	10/1/14	\$ 4,670,505	0.28%	MUNI
CALIFORNIA ST	13063BFP2	1,775,000	CAS	5.50%	3/1/16	\$ 1,846,444	0.11%	MUNI
CAPITAL ONE FINL	14040HAS4	5,000,000	COF	7.38%	5/23/14	\$ 5,722,170	0.35%	CORP
CAPITAL ONE PRIME AUTO RECEIVA	14042CAD6	6,354,703	COPAR	4.94%	7/15/12	\$ 6,381,581	0.39%	ABS
CARRINGTON MORTGAGE LOAN TRUST	144527AC2	14,875,000	CARR	0.61%	2/25/37	\$ 5,868,820	0.36%	ABS
CARRINGTON MORTGAGE LOAN TRUST	144531AQ3	218,633	CARR	1.04%	8/25/34	\$ 137,595	0.01%	ABS
CASTLE TRUST	14852MAF8	3,240,531	CSTLE	1.10%	5/15/27	\$ 2,398,048	0.15%	ABS
CEDAR BRAKES I	15005MAD6	1,772,066	CEDARB	8.50%	2/15/14	\$ 1,776,008	0.11%	CORP
CEDAR BRAKES II	15005NAD4	6,004,583	CEDARB	9.88%	9/1/13	\$ 6,199,978	0.38%	CORP
CHASE CAP II	161480AA6	6,655,000	JPM	0.84%	2/1/27	\$ 5,018,476	0.31%	CORP
CHASE COMMERCIAL MORTGAGE SECU	161505GM8	6,901,401	CCMSC	7.32%	10/15/32	\$ 6,920,961	0.42%	MBS
CHASE FUNDING MORTGAGE LOAN AS	161551FE1	3,882,997	CFAB	6.24%	1/25/13	\$ 3,752,956	0.23%	ABS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
CHASE FUNDING MORTGAGE LOAN AS	161551FY7	748,923	CFAB	1.25%	2/25/32	\$ 240,108	0.01%	ABS
CHASE MORTGAGE FINANCE CORPORA	16163EAG3	4,617,134	CHASE	6.00%	3/25/37	\$ 4,530,322	0.28%	MBS
CHASE MORTGAGE FINANCE CORPORA	16163LAF9	11,674,446	CHASE	3.56%	7/25/37	\$ 11,230,677	0.69%	MBS
CHESAPEAKE ENRGY	165167BJ5	250,000	CHK	7.00%	8/15/14	\$ 255,313	0.02%	CORP
CHEVY CHASE MORTGAGE FUNDING C	16678RDE4	702,064	CCMFC	0.97%	1/25/36	\$ 0	0.00%	MBS
CHEVY CHASE MORTGAGE FUNDING C	16678RDK0	3,416,131	CCMFC	0.53%	5/25/36	\$ 1,863,267	0.11%	MBS
CITIGROUP INC	172967EL1	1,424,000	C	5.30%	10/17/12	\$ 1,476,500	0.09%	CORP
CITIGROUP INC	172967EQ0	11,034,000	C	5.50%	4/11/13	\$ 11,477,214	0.70%	CORP
CITIGROUP INC	172967EY3	8,000,000	C	6.38%	8/12/14	\$ 8,535,598	0.52%	CORP
CITIGROUP INC	172967EZ0	3,510,000	C	5.50%	10/15/14	\$ 3,612,102	0.22%	CORP
CITIGROUP INC	172967FE6	2,500,000	C	6.00%	12/13/13	\$ 2,624,815	0.16%	CORP
CITIGROUP MORTGAGE LOAN TRUST	17307GDP0	582,081	CMLTI	5.12%	2/25/34	\$ 581,745	0.04%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17309PAB2	7,252,029	CMLTI	0.16%	9/25/36	\$ 3,228,991	0.20%	ABS
CITIGROUP MORTGAGE LOAN TRUST	17311CAB7	216,473	CMLTI	0.44%	1/25/37	\$ 205,904	0.01%	ABS
CITIGROUP MORTGAGE LOAN TRUST	17312BAC6	150,000	CMLTI	0.52%	3/25/37	\$ 66,929	0.00%	ABS
CITIGROUP MORTGAGE LOAN TRUST	17313JAE4	90,000	CMLTI	1.64%	7/25/37	\$ 35,558	0.00%	ABS
CITIGROUP MORTGAGE LOAN TRUST	17313JAF1	8,520,000	CMLTI	1.99%	7/25/37	\$ 1,379,353	0.08%	ABS
CITY NATIONAL CP	178566AB1	8,000,000	CYN	5.13%	2/15/13	\$ 8,364,256	0.51%	CORP
GREENWICH CAPITAL COMMERCIAL F	20173MAE0	5,955,000	GCCFC	6.09%	7/10/38	\$ 6,235,482	0.38%	MBS
COMMERCIAL MORTGAGE LOAN TRUST	20173WAE8	8,485,000	CMLT	6.22%	12/10/49	\$ 8,407,686	0.51%	MBS
COMSTOCK RES INC	205768AF1	150,000	CRK	6.88%	3/1/12	\$ 149,625	0.01%	CORP
CONSECO FINANCE	208477BH3	403,853	CNFHE	6.19%	11/15/32	\$ 407,341	0.02%	ABS
CONTL AIRLINES	210805BU0	185,249	CAL	6.90%	1/2/18	\$ 185,713	0.01%	CORP
CORRAL PETROLEUM	22025LAC2	196,371	PREEM	2.00%	9/18/11	\$ 181,643	0.01%	CORP
COUNTRYWIDE FINL	22238HGQ7	5,660,000	BAC	5.80%	6/7/12	\$ 5,970,517	0.36%	CORP
CS FIRST BOSTON MORTGAGE SECUR	22541S2P2	2,950,823	CSFB	4.18%	11/15/37	\$ 2,951,627	0.18%	MBS
CREDIT SUIS GUER	225448AB5	8,390,000	CS	1.13%	5/29/49	\$ 5,974,100	0.36%	CORP
CREDIT SUISSE MORTGAGE CAPITAL	22545YAB7	8,000,000	CSMC	5.45%	1/15/49	\$ 8,183,874	0.50%	MBS
CRED SUIS NY	22546QAB3	1,825,000	CS	3.45%	7/2/12	\$ 1,885,877	0.12%	CORP
HOME EQUITY MORTGAGE TRUST	225470XH1	870,119	HEMT	0.48%	5/25/36	\$ 734,359	0.04%	ABS
CRED SUIS NY	2254C0TC1	11,000,000	CS	5.00%	5/15/13	\$ 11,760,067	0.72%	CORP
COUNTRYWIDE ALTERNATIVE LOAN T	23243AAD8	4,924,779	CWALT	0.56%	9/20/46	\$ 2,156,596	0.13%	MBS
COUNTRYWIDE ASSET-BACKED CERTI	23247LAA6	439,582	CWL	0.41%	6/25/47	\$ 422,169	0.03%	ABS
DLJ MORTGAGE ACCEPTANCE CORP	23321PWP9	98,077	DLJMA	3.26%	1/25/26	\$ 61	0.00%	MBS
DSLA MORTGAGE LOAN TRUST	23332UDC5	3,823,076	DSLA	0.56%	3/19/45	\$ 2,178,060	0.13%	MBS
DSLA MORTGAGE LOAN TRUST	23332UGM0	89,180	DSLA	1.35%	4/19/47	\$ 51,815	0.00%	MBS
DELTA AIR LINES	247367AS4	3,125,920	DAL	6.62%	3/18/11	\$ 3,110,290	0.19%	CORP
DELTA AIR LINES	247367AT2	8,751,000	DAL	7.11%	9/18/11	\$ 9,111,979	0.56%	CORP
DEUTSCHE BK LOND	2515A0NY5	7,640,000	DB	4.88%	5/20/13	\$ 8,162,973	0.50%	CORP
DEX MEDIA WEST	25212JAE9	846,058	DEXO	0.00%	10/24/14	\$ 762,661	0.05%	CORP
DISCOVER CARD MASTER TRUST	254683AK1	2,400,000	DCENT	1.65%	2/17/15	\$ 2,443,047	0.15%	ABS
DUKE REALTY LP	264411AB5	956,000	DRE	5.88%	8/15/12	\$ 1,003,346	0.06%	CORP
DUKE REALTY LP	26441YAR8	9,000,000	DRE	6.25%	5/15/13	\$ 9,598,365	0.59%	CORP
FPL ENERGY NATL	30257FAA1	109,751	NEE	6.13%	3/25/19	\$ 107,681	0.01%	CORP
FARMERS INS EXCH	309601AC6	2,000,000	FARMER	6.00%	8/1/14	\$ 2,068,510	0.13%	CORP
FREDDIE MAC	3128JMA64	2,340,195	FH	3.41%	8/1/34	\$ 2,432,972	0.15%	MBS
FREDDIE MAC	3128K6NM8	38,079	FG	7.00%	1/1/33	\$ 43,201	0.00%	MBS
FREDDIE MAC	3128MBSV0	11,408,246	FG	6.00%	9/1/22	\$ 12,463,509	0.76%	MBS
FREDDIE MAC	3128MCCCL7	1,403,523	FG	6.00%	1/1/24	\$ 1,529,566	0.09%	MBS
FREDDIE MAC	3128NHRN5	8,540,829	FH	6.24%	10/1/36	\$ 8,986,215	0.55%	MBS
FREDDIE MAC	3128NHVA8	6,127,041	FH	6.33%	11/1/36	\$ 6,465,755	0.39%	MBS
FREDDIE MAC	3128Q2DS9	2,437,125	FH	3.47%	5/1/35	\$ 2,545,221	0.16%	MBS
FREDDIE MAC	3128QGMU3	7,899,785	FH	6.19%	1/1/37	\$ 8,408,499	0.51%	MBS
FREDDIE MAC	3128QHTB6	6,644,561	FH	4.68%	1/1/37	\$ 6,901,403	0.42%	MBS
FREDDIE MAC	3128QS4L7	7,549,936	FH	6.02%	3/1/37	\$ 7,914,364	0.48%	MBS
FREDDIE MAC	3128S4GD3	5,521,781	FH	5.79%	2/1/37	\$ 5,870,827	0.36%	MBS
FREDDIE MAC	3128X9TY6	16,405,000	FHLMC	1.25%	1/26/12	\$ 16,469,718	1.00%	USGOV
FREDDIE MAC	3128X9XU9	14,440,000	FHLMC	0.47%	2/3/12	\$ 14,455,104	0.88%	USGOV
FREDDIE MAC	3129SKRA4	172,572	FH	3.38%	8/1/29	\$ 179,547	0.01%	MBS
FREDDIE MAC	31298EX91	41,175	FG	6.50%	9/1/29	\$ 45,835	0.00%	MBS
FMC DN 10/13/10	313397K42	80,995,000	FMCDN	0.19%	10/13/10	\$ 80,962,278	4.94%	MM
FHLMC DN 10/19/10	313397L25	53,990,000	FMCDN	0.00%	10/19/10	\$ 53,966,892	3.29%	MM
FREDDIE MAC	3133TLMU9	3,377,495	FHR	6.00%	7/15/29	\$ 3,691,052	0.23%	MBS
FED HOME LN BANK	3133XYQZ1	32,665,000	FHLB	0.33%	6/15/11	\$ 32,681,953	1.99%	USGOV
FREDDIE MAC	3134G1DL5	8,880,000	FHLMC	0.29%	11/7/11	\$ 8,877,816	0.54%	USGOV
FREDDIE MAC	3134G1GQ1	16,365,000	FHLMC	1.00%	8/28/12	\$ 16,438,364	1.00%	USGOV
FNMA 10/18/2010	313589K93	7,230,000	FNDN	0.17%	10/18/10	\$ 7,226,934	0.44%	MM
FANNIE MAE	31358LPD2	16,657	FNR	7.75%	1/25/22	\$ 18,688	0.00%	MBS
FANNIE MAE	31359QS96	56,605	FNR	0.83%	9/17/27	\$ 56,012	0.00%	MBS
FANNIE MAE	31385W2R9	3,982	FN	7.50%	10/1/17	\$ 4,309	0.00%	MBS
FANNIE MAE	31385WXE4	68,620	FN	2.55%	1/1/33	\$ 71,343	0.00%	MBS
FANNIE MAE	31385XAZ0	17,585,789	FN	5.50%	5/1/33	\$ 18,939,070	1.16%	MBS
FANNIE MAE	31386L3K6	124,869	FN	8.00%	5/1/23	\$ 143,041	0.01%	MBS
FREDDIE MAC	31392KC38	57,577	FHR	1.35%	6/15/31	\$ 58,755	0.00%	MBS
FREDDIE MAC	31393JWB0	479,306	FHR	5.00%	5/15/17	\$ 17,035	0.00%	MBS
FREDDIE MAC	31394GSP9	34,490	FHR	6.00%	5/15/18	\$ 2,924	0.00%	MBS

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FANNIE MAE BENCHMARK REMIC	31396LYT1	5,663,856	FNBR	5.50%	5/25/14	\$ 5,817,141	0.35%	MBS
FANNIE MAE	31396WVQ6	8,672,996	FNR	0.81%	7/25/37	\$ 8,630,345	0.53%	MBS
FREDDIE MAC	31397JTZ7	18,216,417	FHR	0.58%	2/15/19	\$ 18,248,963	1.11%	MBS
FANNIE MAE	31398AN57	15,795,000	FNMA	2.00%	4/19/13	\$ 16,003,101	0.98%	USGOV
FANNIE MAE	31398MDK9	83,097,481	FNR	5.89%	11/25/36	\$ 8,805,882	0.54%	MBS
FREDDIE MAC	31398QDH7	10,554,599	FHR	6.00%	5/15/40	\$ 11,321,445	0.69%	MBS
FANNIE MAE	31398RCR4	14,284,163	FNR	5.00%	5/25/40	\$ 15,139,147	0.92%	MBS
FREDDIE MAC	31398W7D0	9,967,549	FHR	5.00%	2/15/30	\$ 10,653,515	0.65%	MBS
FANNIE MAE	31402RQN2	56,481	FN	6.50%	9/1/33	\$ 63,068	0.00%	MBS
FANNIE MAE	31403DCU1	2,948,140	FN	2.95%	12/1/35	\$ 3,080,709	0.19%	MBS
FANNIE MAE	31404KNR9	821,405	FN	2.45%	4/1/34	\$ 857,818	0.05%	MBS
FANNIE MAE	31406BTM2	1,024,243	FN	3.25%	1/1/35	\$ 1,058,786	0.06%	MBS
FANNIE MAE	31410K5A8	18,565,188	FN	5.50%	12/1/20	\$ 20,112,124	1.23%	MBS
FANNIE MAE	31413DTJ6	12,785,917	FN	5.89%	8/1/37	\$ 13,621,004	0.83%	MBS
FANNIE MAE	31416CGA8	15,085,610	FN	5.50%	9/1/36	\$ 16,244,138	0.99%	MBS
FIRST ALLIANCE MORTGAGE LOAN T	31846LAL0	1,504	FAMLT	7.83%	10/25/25	\$ 1,429	0.00%	ABS
FIRST HORIZON ALTERNATIVE MORT	32051D6B3	35,055	FHAMS	2.33%	9/25/34	\$ 27,874	0.00%	MBS
FIRST HORIZON MORTGAGE PASS-TH	32051DQ08	27,944	FHASI	5.25%	12/25/17	\$ 28,178	0.00%	MBS
FIRST UNION HOME EQUITY LOAN T	336910AH7	43,598	FUHEL	7.39%	3/25/29	\$ 6,543	0.00%	ABS
FIRST UNION NB-BANK OF AMERICA	337368AB0	4,801,716	FUBOA	6.14%	3/15/33	\$ 4,847,346	0.30%	MBS
FORD CREDIT AUTO LEASE TRUST	34529DAB8	6,139,557	FORDL	2.60%	5/15/11	\$ 6,151,168	0.38%	ABS
GE DEALER FLOORPLAN MASTER NOT	36159LBD7	6,525,000	GEDFT	0.36%	7/20/12	\$ 6,523,757	0.40%	ABS
GMAC COMMERCIAL MORTGAGE SECUR	361849D41	410,000	GMACC	4.91%	3/10/38	\$ 418,279	0.03%	MBS
GMAC COMMERCIAL MORTGAGE SECUR	361849NH1	5,090,880	GMACC	6.96%	9/15/35	\$ 5,129,828	0.31%	MBS
GMAC MORTGAGE CORPORATION LOAN	361856AN7	2,627,542	GMACM	0.79%	6/25/30	\$ 1,416,713	0.09%	ABS
GOVERNMENT NATIONAL MORTGAGE A	36202CBS1	1,774	G2	8.50%	8/20/24	\$ 2,053	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202CG56	4,036	G2	8.50%	6/20/25	\$ 4,679	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202CRF2	4,118	G2	8.50%	9/20/26	\$ 4,781	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202CXQ1	22,610	G2	8.50%	9/20/27	\$ 26,289	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202KRU1	49,336	G2	3.38%	2/20/25	\$ 50,574	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36206VZD8	70,908	GN	6.50%	7/15/29	\$ 79,519	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CB54	57,079	G2	4.38%	4/20/27	\$ 59,001	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CUP9	159,009	G2	3.50%	3/20/32	\$ 163,097	0.01%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CVC7	40,691	G2	4.38%	6/20/32	\$ 42,061	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225DCE2	1,120,172	G2	3.63%	7/20/34	\$ 1,154,354	0.07%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225DKP8	27,345	G2	3.00%	1/20/35	\$ 27,994	0.00%	MBS
GSA HOME EQUITY TRUST	362382AG8	13,188,285	GSAA	0.59%	6/25/36	\$ 6,324,445	0.39%	MBS
GSC PARTNERS GEMINI FUND LTD	36290MAA2	623,026	GPGF	0.94%	10/10/14	\$ 591,886	0.04%	ABS
GE SEACO FINANCE SRL	368288AC0	2,549,167	GESEA	0.65%	4/17/19	\$ 2,396,260	0.15%	ABS
GE SEACO FINANCE SRL	368288AE6	2,437,500	GESEA	0.60%	11/17/20	\$ 2,230,354	0.14%	ABS
GE CAPITAL COMMERCIAL MORTGAGE	368288QB5	2,235,000	GECCM	5.51%	11/10/45	\$ 2,358,426	0.14%	MBS
GEN ELEC CAP CRP	36962G2X1	3,500,000	GE	0.68%	6/20/14	\$ 3,300,903	0.20%	CORP
GEN ELEC CAP CRP	36962GK94	10,169,000	GE	0.80%	9/15/14	\$ 9,595,773	0.59%	CORP
GEN ELEC CAP CRP	36962GW75	6,300,000	GE	0.73%	5/5/26	\$ 4,932,409	0.30%	CORP
GMAC LLC	370425SM3	1,424,000	ALLY	2.74%	12/1/14	\$ 1,215,740	0.07%	CORP
GENESIS FUNDING LTD	37184VAA9	8,423,300	GNFL	0.59%	12/19/32	\$ 6,738,929	0.41%	ABS
GOLDMAN SACHS GP	38141EKF5	800,000	GS	0.71%	7/22/15	\$ 723,230	0.04%	CORP
GOLDMAN SACHS GP	38141GDZ4	2,500,000	GS	0.79%	1/12/15	\$ 2,304,160	0.14%	CORP
GOLDMAN SACHS GP	38141GEA8	1,400,000	GS	5.13%	1/15/15	\$ 1,472,092	0.09%	CORP
GOLDMAN SACHS GP	38141GFM1	2,500,000	GS	6.15%	4/1/18	\$ 2,622,820	0.16%	CORP
GOLDMAN SACHS GP	38144LAC4	8,000,000	GS	5.45%	11/1/12	\$ 8,453,623	0.52%	CORP
GOLDMAN SACHS GP	38146FAB7	10,970,000	GS	1.15%	12/5/11	\$ 11,100,247	0.68%	USGOV
GOVERNMENT NATIONAL MORTGAGE A	38373QAJ0	589,792	GNR	5.50%	2/20/32	\$ 17,592	0.00%	MBS
GREEN TREE FINANCIAL CORPORATI	393505A69	35,076	GT	6.24%	12/1/28	\$ 35,234	0.00%	ABS
GREEN TREE FINANCIAL CORPORATI	393505BY7	389,065	GT	7.65%	4/15/19	\$ 404,814	0.02%	ABS
GREEN TREE HOME IMPROVEMENT LO	393505YX4	3,048,488	GTHIL	7.53%	1/15/29	\$ 2,959,303	0.18%	ABS
GREEN TREE RECREATIONALEQUIPM	393533AW4	107,923	GTCT	7.24%	12/15/22	\$ 79,244	0.00%	ABS
GREEN TREE	393536AC1	5,405,585	GTRE	8.97%	4/25/38	\$ 5,839,914	0.36%	ABS
GREENWICH CAPITAL COMMERCIAL F	396789FT1	7,150,000	GCCFC	5.32%	6/10/36	\$ 7,520,942	0.46%	MBS
HOUSEHOLD HOME EQUITY LOAN TRU	40430GAJ9	4,272,522	HFCHC	0.77%	1/20/35	\$ 3,960,143	0.24%	ABS
HSI ASSET SECURITIZATION CORPO	40430HDY1	2,391,287	HASC	0.54%	1/25/36	\$ 2,191,806	0.13%	ABS
HOUSEHOLD HOME EQUITY LOAN TRU	40430XAG8	8,680,000	HFCHC	0.59%	3/20/36	\$ 6,736,331	0.41%	ABS
HOUSEHOLD HOME EQUITY LOAN TRU	40431FAA9	10,787,459	HFCHC	0.55%	3/20/36	\$ 8,788,158	0.54%	ABS
HARBORVIEW MORTGAGE LOAN TRUST	41161QAB7	2,976,098	HVMLT	7.88%	6/19/36	\$ 1,665,933	0.10%	MBS
HARBORVIEW MORTGAGE LOAN TRUST	41164LAB5	15,930,663	HVMLT	0.51%	5/25/38	\$ 8,645,651	0.53%	MBS
HCP INC	421915EB1	4,000,000	HCP	6.45%	6/25/12	\$ 4,264,300	0.26%	CORP
HCP INC	421915EG0	7,600,000	HCP	6.30%	9/15/16	\$ 7,875,515	0.48%	CORP
HILCORP ENERGY	431318AC8	575,000	HILCRP	7.75%	11/1/15	\$ 569,250	0.03%	CORP
ILLINOIS ST	4521518U0	7,900,000	ILS	4.07%	1/1/14	\$ 7,809,229	0.48%	MUNI
IMPAC CMB TRUST	45254NPU5	5,544,904	IMM	0.67%	8/25/35	\$ 3,890,693	0.24%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660N2J3	2,407,113	INDX	0.75%	11/25/34	\$ 1,484,322	0.09%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660N5H4	637,590	INDX	0.74%	12/25/34	\$ 334,085	0.02%	MBS
JPMORGAN CHASE	46623EBM0	1,500,000	JPM	0.00%	7/23/13	\$ 1,443,450	0.09%	CORP
JP MORGAN MORTGAGE TRUST	466247QG1	156,547	JPMMT	2.85%	6/25/35	\$ 122,601	0.01%	MBS
JPMORGAN CHASE	46625HHB9	30,000	JPM	4.75%	5/1/13	\$ 32,025	0.00%	CORP
JPMORGAN CHASE	46626YAA0	2,465,000	JPM	1.48%	9/30/34	\$ 1,836,161	0.11%	CORP

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
JP MORGAN CHASE COMMERCIAL MOR	46630JAC3	2,830,000	JPMCC	5.42%	1/15/49	\$ 2,771,643	0.17%	MBS
JP MORGAN MORTGAGE ACQUISITION	46630KAU0	50,000	JPMAC	0.63%	3/25/47	\$ 18,597	0.00%	ABS
JP MORGAN MORTGAGE ACQUISITION	46630LAC8	12,415,000	JPMAC	5.45%	11/25/36	\$ 12,358,071	0.75%	ABS
JP MORGAN MORTGAGE ACQUISITION	46630MAC6	15,300,000	JPMAC	5.48%	1/25/37	\$ 11,121,991	0.68%	ABS
JP MORGAN CHASE COMMERCIAL MOR	46630VAD4	1,918,000	JPMCC	5.94%	2/12/49	\$ 1,911,934	0.12%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46631BAB1	4,179,000	JPMCC	5.97%	6/15/49	\$ 4,319,978	0.26%	MBS
JP MORGAN MORTGAGE ACQUISITION	46631KAB1	2,744,760	JPMAC	0.40%	5/25/37	\$ 2,556,146	0.16%	ABS
JP MORGAN CHASE COMMERCIAL MOR	46632HAB7	7,450,000	JPMCC	5.83%	2/15/51	\$ 7,733,893	0.47%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46632HAD3	3,030,000	JPMCC	5.88%	2/15/51	\$ 3,045,340	0.19%	MBS
JPM CAP XXI	48123KAA4	3,250,000	JPM	1.29%	2/2/37	\$ 2,371,070	0.14%	CORP
LEHMAN BROS HLDG	52517PJ85	4,835,000	LEH	0.00%	6/20/16	\$ 918,650	0.06%	CORP
LEHMAN BROS HLDG	52517PN64	6,776,000	LEH	1.00%	11/7/16	\$ 1,287,440	0.08%	CORP
LEHMAN BROS HLDG	52517PQ46	1,500,000	LEH	2.85%	12/23/08	\$ 285,000	0.02%	CORP
LEHMAN BROS HLDG	52517PT68	4,198,000	LEH	8.92%	2/16/17	\$ 797,620	0.05%	CORP
LEHMAN ABS MANUFACTURED HOUSIN	52519SAK9	356,919,551	LABMH	0.55%	5/15/41	\$ 5,378,331	0.33%	ABS
LEHMAN XS TRUST	52522RAF7	12,240,489	LXS	0.68%	5/25/46	\$ 3,129,053	0.19%	MBS
LIBERTY PROP LP	53117CAJ1	4,180,000	LRY	5.13%	3/2/15	\$ 4,323,270	0.26%	CORP
LYONDELL CHEMICA	552078BB2	93,569	LYO	1.00%	5/1/18	\$ 100,821	0.01%	CORP
MBNA CAPITAL	55263BAA9	1,074,000	BAC	8.28%	12/1/26	\$ 1,055,205	0.06%	CORP
MBNA CAPITAL	55263KAA9	2,891,000	BAC	1.14%	2/1/27	\$ 1,960,965	0.12%	CORP
MASTR SEASONED SECURITIZATION	55265WBD4	844,214	MSSTR	3.17%	10/25/32	\$ 689,358	0.04%	MBS
MERRILL LYNCH/COUNTRYWIDE COMM	55312VAD0	4,840,000	MLCFC	5.17%	12/12/49	\$ 4,788,144	0.29%	MBS
MERRILL LYNCH/COUNTRYWIDE COMM	55313KAE1	7,300,000	MLCFC	5.81%	6/12/50	\$ 7,155,353	0.44%	MBS
MASSEY ENERGY CO	576203AH6	375,000	MEE	6.88%	12/15/13	\$ 367,969	0.02%	CORP
MASTR ADJUSTABLE RATE MORTGAGE	576433GH3	127,777	MARM	5.19%	1/25/34	\$ 127,682	0.01%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433JD9	266,596	MARM	4.95%	1/25/34	\$ 238,672	0.01%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433MW3	273,190	MARM	2.77%	6/25/34	\$ 224,110	0.01%	MBS
MASTR ASSET BACKED SECURITIES	576457AC9	55,000	MABS	0.56%	5/25/37	\$ 24,792	0.00%	ABS
MERRILL LYNCH	59018YC66	30,000	BAC	8.68%	5/2/17	\$ 31,988	0.00%	CORP
MERRILL LYNCH	59018YD65	30,000	BAC	8.95%	5/18/17	\$ 32,213	0.00%	CORP
MERRILL LYNCH	59018YE49	5,184,000	BAC	9.57%	6/6/17	\$ 5,695,920	0.35%	CORP
MERRILL LYNCH ALTERNATIVE NOTE	59024KAX1	7,721,461	MANA	5.42%	6/25/37	\$ 3,998,107	0.24%	MBS
MERRILL LYNCH FIRST FRANKLIN M	59024VAG4	19,057,200	FFMER	0.53%	6/25/37	\$ 8,893,185	0.54%	ABS
MET LIFE GLOB	592179JG1	4,550,000	MET	5.13%	4/10/13	\$ 4,924,338	0.30%	CORP
MET LIFE GLOB	59217EBV5	2,000,000	MET	2.44%	6/10/11	\$ 2,025,608	0.12%	CORP
MET LIFE GLOB	59217EBW3	3,230,000	MET	5.13%	6/10/14	\$ 3,511,960	0.21%	CORP
MET LIFE GLOB	59217EBZ6	2,810,000	MET	2.88%	9/17/12	\$ 2,849,110	0.17%	CORP
MID-STATE TRUST	59548PAA7	9,386,601	MDST	5.79%	10/15/40	\$ 9,688,843	0.59%	ABS
MID-STATE TRUST	59560UAD3	938,050	MDST	8.90%	8/15/37	\$ 905,851	0.06%	ABS
MIRANT TRUST	60467MAA9	4,024,471	MIR	8.63%	6/30/12	\$ 4,104,960	0.25%	CORP
MOBILE MINI	60740FAH8	375,000	MINI	6.88%	5/1/15	\$ 349,688	0.02%	CORP
MORGAN STANLEY	617446B99	1,405,000	MS	0.60%	1/9/14	\$ 1,294,574	0.08%	CORP
MORGAN STANLEY	617446YT0	4,405,000	MS	0.55%	1/18/11	\$ 4,377,411	0.27%	CORP
MORGAN STANLEY CAPITAL INC	61744CBK1	230,939	MSAC	2.15%	12/25/33	\$ 122,652	0.01%	ABS
MORGAN STANLEY CAPITAL I	61745MSG4	405,000	MSC	4.89%	6/12/47	\$ 429,416	0.03%	MBS
MORGAN STANLEY	61746BCW4	5,000,000	MS	5.63%	1/9/12	\$ 5,217,406	0.32%	CORP
MORGAN STANLEY	61746SBQ1	2,830,000	MS	0.78%	10/15/15	\$ 2,529,491	0.15%	CORP
MORGAN STANLEY DEAN WITTER CAP	61746WHF0	4,488,703	MSDWC	6.39%	7/15/33	\$ 4,637,611	0.28%	MBS
MORGAN STANLEY	61747YCF0	1,325,000	MS	6.00%	5/13/14	\$ 1,407,729	0.09%	CORP
MORGAN STANLEY	61747YCK9	750,000	MS	4.20%	11/20/14	\$ 741,310	0.05%	CORP
MORGAN STANLEY MORTGAGE LOAN T	61751MAU8	14,553,770	MSM	6.00%	7/25/47	\$ 10,304,724	0.63%	MBS
MORGAN STANLEY CAPITAL I	61754JAF5	265,000	MSC	5.80%	6/11/42	\$ 278,105	0.02%	MBS
MORGAN STANLEY CAPITAL I	61756UAE1	2,570,000	MSC	5.81%	12/12/49	\$ 2,666,386	0.16%	MBS
MORGAN STANLEY CAPITAL INC	61756YAF0	3,525,000	MSAC	2.35%	7/25/37	\$ 241,558	0.01%	ABS
MORGAN STANLEY	61757UAC4	4,115,000	MS	1.39%	12/1/11	\$ 4,175,453	0.25%	USGOV
MORGAN STANLEY	61757UAJ9	9,655,000	MS	0.89%	6/20/12	\$ 9,745,730	0.59%	USGOV
NB-GLOBAL	62874FAA7	7,650,000	BAC	0.85%	1/15/27	\$ 5,072,011	0.31%	CORP
NB CAPITAL TR II	628958AB6	3,200,000	BAC	7.83%	12/15/26	\$ 3,096,000	0.19%	CORP
NATIONSTAR HOME EQUITY LOAN TR	63860HAA7	2,237	NSTR	0.41%	3/25/37	\$ 2,206	0.00%	ABS
NATIONSTAR HOME EQUITY LOAN TR	63860HAD1	5,928,000	NSTR	0.58%	3/25/37	\$ 3,262,309	0.20%	ABS
NATIONSTAR HOME EQUITY LOAN TR	63860KAB8	39,990	NSTR	0.41%	6/25/37	\$ 38,600	0.00%	ABS
NATIONSTAR HOME EQUITY LOAN TR	63860KAD4	7,807,200	NSTR	0.53%	6/25/37	\$ 4,382,509	0.27%	ABS
NATIONSTAR HOME EQUITY LOAN TR	63860LAB6	336,174	NSTR	0.47%	4/25/37	\$ 320,780	0.02%	ABS
NATIONWIDE MUTL	638671AJ6	3,550,000	NATMUT	5.81%	12/15/24	\$ 3,021,157	0.18%	CORP
NISOURCE FINANCE	65473QAJ2	2,050,000	NI	7.88%	11/15/10	\$ 2,095,231	0.13%	CORP
NORTHWEST AIRLNS	667294AX0	1,500,000	DAL	6.84%	4/1/11	\$ 1,517,250	0.09%	CORP
OPTI CANADA INC	68383KAD1	250,000	OPCCN	7.88%	12/15/14	\$ 217,500	0.01%	CORP
PEGASUS AVIATION LEASE SECURIT	70556MAC6	8,806,150	PALS	8.08%	3/25/30	\$ 2,810	0.00%	ABS
PEMEX FINANCE	706448AR8	977,867	PEMEX	8.88%	11/15/10	\$ 1,002,548	0.06%	CORP
POPULAR ABS MORTGAGE PASS-THRO	73316NAC9	70,000	POPLR	0.66%	6/25/47	\$ 25,368	0.00%	ABS
POWER RECEIVABLE	73932LAA1	786,497	POWER	6.29%	1/1/12	\$ 802,306	0.05%	CORP
PREMCO REFINING	74047PAP9	8,000,000	VLO	6.13%	5/1/11	\$ 8,218,512	0.50%	CORP
PRUDENTIAL HLDGS	74438GAA9	10,665,000	PRU	1.41%	12/18/17	\$ 9,103,825	0.56%	CORP
QWEST CORP	74913GAE5	7,220,000	QUS	7.88%	9/1/11	\$ 7,544,900	0.46%	CORP
RESIDENTIAL FUNDING MORTGAGE S	76110VDW5	9,537	RFMS2	8.79%	2/25/25	\$ 8,878	0.00%	ABS
RESIDENTIAL ASSET MORTGAGE PRO	76112BGM6	2,605,202	RAMP	6.50%	7/25/32	\$ 2,693,045	0.16%	MBS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
RESIDENTIAL ASSET MORTGAGE PRO	76112BMQ0	5,063,451	RAMP	6.50%	5/25/32	\$ 4,740,458	0.29%	MBS
RESMAE MORTGAGE LOAN TRUST	76116RAB7	2,142,840	RSMLT	0.62%	2/25/36	\$ 389,800	0.02%	ABS
ROYAL BK SCOTLND	78010XAC5	7,117,000	RBS	4.88%	3/16/15	\$ 7,088,489	0.43%	CORP
CREDIT-BASED ASSET SERVICING A	81375WHH2	3,126,789	CBASS	5.24%	1/25/36	\$ 1,886,167	0.12%	ABS
SECURITIZED ASSET BACKED RECEI	81379EAA0	8,711,991	SABR	0.48%	5/25/37	\$ 6,464,598	0.39%	ABS
SEMPRA ENER ESOP	81685RAD4	5,000,000	SRE	5.78%	11/1/14	\$ 5,039,453	0.31%	CORP
SG MORTGAGE SECURITIES TRUST	81879MAT6	1,747,971	SGMS	0.62%	2/25/36	\$ 1,062,932	0.06%	ABS
SHURGARD STORAGE	82567DAE4	1,500,000	PSA	7.75%	2/22/11	\$ 1,540,436	0.09%	CORP
SONAT INC	835415AJ9	350,000	EP	7.63%	7/15/11	\$ 362,801	0.02%	CORP
SOUNDVIEW HOME EQUITY LOAN TRU	83611MLZ9	7,300,000	SVHE	0.62%	3/25/36	\$ 3,962,298	0.24%	ABS
SOUNDVIEW HOME EQUITY LOAN TRU	83612MAD9	12,000,000	SVHE	0.49%	12/25/36	\$ 9,630,011	0.59%	ABS
SOUNDVIEW HOME EQUITY LOAN TRU	83613FAH4	90,000	SVHE	2.50%	10/25/37	\$ 9,185	0.00%	ABS
SPECIALTY UNDERWRITING & RESID	84751PFD6	6,973,805	SURF	0.69%	3/25/36	\$ 6,327,406	0.39%	ABS
STRUCTURED ASSET SECURITIES CO	86358RZAR	24,965	SASC	6.16%	4/25/32	\$ 23,622	0.00%	MBS
STRUCTURED ASSET MORTGAGE INVE	86359LPY9	17,465,485	SAMI	2.76%	12/27/35	\$ 9,802,722	0.60%	MBS
STRUCTURED ASSET MORTGAGE INVE	86361WAA9	15,431,780	SAMI	0.55%	10/25/36	\$ 8,547,964	0.52%	MBS
STRUCTURED ASSET SECURITIES CO	86362YAC0	1,000,000	SASC	0.48%	3/25/37	\$ 790,873	0.05%	ABS
TIAA SEASONED COMMERCIAL MORTG	87246AAC2	10,040,000	TIAAS	6.07%	8/15/39	\$ 10,956,579	0.67%	MBS
TELECOM IT CAP	87927VAS7	4,060,000	TITIM	6.20%	7/18/11	\$ 4,208,190	0.26%	CORP
TERWIN MORTGAGE TRUST	881561FV1	142,962	TMTS	0.90%	7/25/34	\$ 123,395	0.01%	ABS
TERWIN MORTGAGE TRUST	881561WQ3	361,586	TMTS	4.00%	8/25/35	\$ 339,656	0.02%	ABS
TEXTAINER MARINE CONTAINERS LI	883145AC8	2,384,583	TMCL	0.60%	5/15/20	\$ 2,171,458	0.13%	ABS
TRITON CONTAINER FINANCE LLC	89676AAN3	4,908,750	TCF	0.52%	11/26/21	\$ 4,403,255	0.27%	ABS
TRITON CONTAINER FINANCE LLC	89676AAQ6	3,602,083	TCF	0.49%	2/26/19	\$ 3,320,430	0.20%	ABS
UAL 2009-1	902552AB4	4,645,555	UAUA	0.40%	11/1/16	\$ 5,017,200	0.31%	CORP
UNITED RENTAL NA	911365AQ7	125,000	URI	7.00%	2/15/14	\$ 118,125	0.01%	CORP
US T-BILL 08/12/10	912795V57	1,475,000	B	0.15%	8/12/10	\$ 1,474,922	0.09%	MM
US TREASURY N/B	912828NF3	26,770,000	USTSY	2.13%	5/31/15	\$ 27,234,352	1.66%	USGOV
US TREASURY N/B	912828NH9	28,162,000	USTSY	1.13%	6/15/13	\$ 28,278,478	1.73%	USGOV
US TREASURY N/B	912828NS5	50,000,000	USTSY	0.63%	6/30/12	\$ 50,011,800	3.05%	USGOV
UNITEDHEALTH GRP	91324PBH4	7,348,000	UNH	4.88%	2/15/13	\$ 7,900,555	0.48%	CORP
AQUILA INC	918005AY5	2,500,000	GXP	7.95%	2/1/11	\$ 2,586,913	0.16%	CORP
UTILICORP CANADA	91800KAB2	1,835,000	GXP	7.75%	6/15/11	\$ 1,920,140	0.12%	CORP
CELLCO PART/VERI	92344SAT7	5,440,000	VZW	3.75%	5/20/11	\$ 5,573,008	0.34%	CORP
VISANT HOLDING C	92829NAB1	200,000	VISANT	8.75%	12/1/13	\$ 203,000	0.01%	CORP
WATERFORD 3 FNDG	928958AA5	4,332,070	ETR	8.09%	1/2/17	\$ 4,513,527	0.28%	CORP
WAMU MORTGAGE PASS-THROUGH CER	929227ZC3	470,978	WAMU	2.77%	1/25/33	\$ 467,319	0.03%	MBS
WAMU MORTGAGE PASS-THROUGH CER	92922FD47	1,453,859	WAMU	0.68%	1/25/45	\$ 1,103,380	0.07%	MBS
WEA FIN/WT FIN	92933DAA8	4,000,000	WDCAU	7.50%	6/2/14	\$ 4,585,762	0.28%	CORP
WACHOVIA CORP	92976WBJ4	5,655,000	WFC	5.50%	5/1/13	\$ 6,141,624	0.37%	CORP
WAMU MORTGAGE PASS-THROUGH CER	93363CAD1	10,828,854	WAMU	3.36%	7/25/46	\$ 3,768,582	0.23%	MBS
WASHINGTON MUTUAL MORTGAGE PAS	939355AD5	15,608,195	WMALT	1.19%	4/25/47	\$ 8,268,574	0.50%	MBS
WELLS FARGO HOME EQUITY TRUST	9497EYAA7	727,029	WFHET	0.44%	4/25/37	\$ 697,133	0.04%	ABS
WESTFIELD CAP	96008YAA3	5,690,000	WDCAU	4.38%	11/15/10	\$ 5,752,283	0.35%	CORP
WOODBRENE CAP IV	97880Q202	1,000,000	AGO	2.75%	4/8/49	\$ 430,000	0.03%	EQT
ZFS FINANCE USA	98876XAA0	6,000,000	ZURNVX	6.15%	12/15/65	\$ 5,640,000	0.34%	CORP
ABS CDS-W ABX-HE-PENAAA 07-2 (	ABX000120	15,755,757	BARC	0.76%	1/25/38	\$ (9,067,438)	-0.55%	SWP
ABS CDS-W ABX-HE-PENAAA 07-2 (	ABX000123	3,976,216	BARC	0.76%	1/25/38	\$ (2,288,312)	-0.14%	SWP
ABS CDS-W ABX-HE-PENAAA 07-2 (	ABX000124	5,964,324	C	0.76%	1/25/38	\$ (3,432,469)	-0.21%	SWP
ABS CDS-W ABS-HE-AAA 07-1 (CSF	ABX600058	7,553,010	CS	0.09%	8/25/37	\$ (4,358,842)	-0.27%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (BAR	ABX600090	1,979,819	BARC	0.09%	8/25/37	\$ (1,142,554)	-0.07%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (MS)	ABX600100	3,167,710	MS	0.09%	8/25/37	\$ (1,828,086)	-0.11%	SWP
ABS CDS-W ABX-HE-AAA 06-2 (CIT	ABX600103	4,908,050	C	0.11%	5/25/46	\$ (2,303,348)	-0.14%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (CSF	ABX600104	3,662,665	CS	0.09%	8/25/37	\$ (2,113,724)	-0.13%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600105	5,492,053	CS	0.17%	5/25/46	\$ (4,597,947)	-0.28%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (MS)	ABX600106	5,543,493	MS	0.09%	8/25/37	\$ (3,199,150)	-0.20%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GCM)	ABX600108	3,203,698	RBS	0.17%	5/25/46	\$ (2,682,136)	-0.16%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (GS)	ABX600109	6,533,403	GS	0.09%	8/25/37	\$ (3,770,427)	-0.23%	SWP
ABS CDS-W ABX-HE-AA 06-2 (BAC)	ABX600110	4,027,506	BAC	0.17%	5/25/46	\$ (3,371,828)	-0.21%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GS)	ABX600111	3,020,629	GS	0.17%	5/25/46	\$ (2,528,871)	-0.15%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600112	3,844,437	CS	0.17%	5/25/46	\$ (3,218,563)	-0.20%	SWP
CDS-P HD 3 3/4 09/15/09	CDSP00082	4,250,000	MS	-0.53%	9/20/12	\$ (18,005)	0.00%	SWP
CDS-P CTX 5 1/1 06/15/15 (ML)	CDSP00126	2,800,000	MER	-3.56%	12/20/12	\$ (167,290)	-0.01%	SWP
CDSP CTX 5 1/4 06/15/15 (ML)	CDSP00128	1,850,000	MER	-3.65%	12/20/12	\$ (114,581)	-0.01%	SWP
CDS-P LOW 8 1/4 06/01/10(CITI)	CDSP00130	1,250,000	C	-0.41%	12/20/12	\$ (710)	0.00%	SWP
CDS-P HD 3 3/4 09/15/09 (CITI)	CDSP00142	1,425,000	C	-0.74%	12/20/12	\$ (12,889)	0.00%	SWP
CDS-P LOW 8 1/7 06/01/10 (CITI)	CDSP00143	2,750,000	C	-0.45%	12/20/12	\$ (4,270)	0.00%	SWP
CDS-P HD 3 3/4 09/15/09 (ML)	CDSP00144	1,325,000	MER	-0.72%	12/20/12	\$ (11,332)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (CITI)	CDSP00153	1,800,000	C	-2.40%	3/20/15	\$ (107,459)	-0.01%	SWP
CDS-P DRI 7 1/8 02/01/16 (DB)	CDSP00158	900,000	DB	-2.25%	3/20/13	\$ (37,289)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (MS)	CDSP00159	900,000	MS	-2.25%	3/20/13	\$ (37,289)	0.00%	SWP
CDS-P DRI 7 1/8 02/01/16 (GS)	CDSP00160	1,600,000	GS	-1.85%	6/20/13	\$ (51,516)	0.00%	SWP
CDS-P CTX 5 1/4 06/15/15 (DB)	CDSP00163	275,000	DB	-4.40%	12/20/13	\$ (28,108)	0.00%	SWP
CDS-P DRI 6 08/15/35 (DB)	CDSP00166	275,000	DB	-2.25%	3/20/14	\$ (13,532)	0.00%	SWP
CDS-P TGT 4 6/15/13 (DEUTSCHE)	CDSP00178	2,935,000	DB	-1.00%	12/20/14	\$ (62,591)	0.00%	SWP
CDS-P TGT 4 6/15/13 (CS)	CDSP00181	2,930,000	CS	-1.00%	12/20/14	\$ (62,485)	0.00%	SWP

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
CDS-P TOL 5.15 5/15/15 (CSFB)	CDSP00184	9,950,000	CS	-1.00%	9/20/16	\$ 653,907	0.04%	SWP
CDS-P DHI 5.375 6/15/12 (C)	CDSP00186	1,170,000	C	-1.00%	9/20/16	\$ 122,815	0.01%	SWP
CDS-P PHM 5.25 1/15/2014 (GS)	CDSP00190	2,275,000	GS	-1.00%	9/20/16	\$ 245,503	0.01%	SWP
CDS-P DHI 5.375 6/15/12 (GS)	CDSP00192	890,000	GS	-1.00%	9/20/16	\$ 93,423	0.01%	SWP
CDS-P DHI 5.375 6/15/12 (DB)	CDSP00193	895,000	DB	-1.00%	9/20/16	\$ 93,948	0.01%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00194	4,200,000	DB	-1.00%	9/20/16	\$ 453,236	0.03%	SWP
CDS-P PHM 5 1/4 1/15/2014 (CS)	CDSP00195	1,900,000	CS	-1.00%	9/20/16	\$ 205,036	0.01%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00196	3,600,000	DB	-1.00%	9/20/16	\$ 388,488	0.02%	SWP
CDS-P PHM 5 1/4 1/15/14 (DEUTS)	CDSP00197	1,900,000	DB	-1.00%	9/20/16	\$ 205,036	0.01%	SWP
CDS-W BRK 4.625 10/15/2013 (BA)	CDSW00026	5,500,000	BARC	4.00%	3/20/11	\$ 98,857	0.01%	SWP
CDS-W GECC 5.625 09/15/17 (CS)	CDSW00168	3,250,000	CS	6.55%	12/20/10	\$ 74,973	0.00%	SWP
DREYFUS INST CASH ADVANTAGE	DREYFUSF1	38,167,000	DADXX	0.19%	-	\$ 38,167,000	2.33%	MM
GEN ELEC CAP CRP	EG4262655	5,500,000	GE	0.59%	3/20/14	\$ 5,184,256	0.32%	CORP
GNMA TBA	G450710BA	215,000	GNSF	4.50%	-	\$ 224,003	0.01%	MBS
GNMA TBA	G450710GS	315,000	GNSF	4.50%	-	\$ 328,191	0.02%	MBS
GNMA TBA	G450710JP	109,000	GNSF	4.50%	-	\$ 113,564	0.01%	MBS
GNMA TBA	G450710MS	215,000	GNSF	4.50%	-	\$ 224,003	0.01%	MBS
GNMA TBA	G500710BC	515,000	GNSF	5.00%	-	\$ 548,636	0.03%	MBS
GNMA TBA	G500710GS	505,000	GNSF	5.00%	-	\$ 537,983	0.03%	MBS
GOLDMAN SACHS FINANCIAL	GSSQPRFD1	47,791,100	CASHF	0.13%	-	\$ 47,791,100	2.92%	MM
TPF GENERATION HOLDINGS LLC	LN308064	250,000	TPFGEN	0.00%	12/15/14	\$ 224,250	0.01%	CORP
UNITED AIR LINES	LN316623	346,111	UAUA	0.00%	2/1/14	\$ 304,954	0.02%	CORP
UNIVISION COMMUNICATIONS TL	LN321152	124,211	UVN	0.00%	9/29/14	\$ 104,562	0.01%	CORP
CHARTER 3RD LIEN TL	LN321911	500,000	CCMM	0.00%	9/6/14	\$ 446,750	0.03%	CORP
HCA TLA	LN329129	6,081,382	HCA	0.00%	11/17/12	\$ 5,760,529	0.35%	CORP
CARESTREAM HEALTH	LN329383	500,000	CAREST	0.00%	10/30/13	\$ 463,542	0.03%	CORP
DELTA AIR LINES INC	LN329503	960,102	DAL	0.00%	4/30/12	\$ 919,298	0.06%	CORP
ASURION CORP	LN341116	248,125	ASUCOR	0.00%	7/7/14	\$ 235,542	0.01%	CORP
CENGAGE/THOMSON LEARNING	LN346081	729,375	TLACQ	0.00%	7/3/14	\$ 631,912	0.04%	CORP
TXU ENERGY TERM LOAN	LN363465	486,250	TXU	0.00%	10/10/14	\$ 360,661	0.02%	CORP
POWER RECEIVABLE	U7317GAA2	825,543	POWER	6.29%	1/1/12	\$ 842,136	0.05%	CORP
2 YEAR BOND FUTURES SEP 10	TUU0	856	TUU0	6.00%	9/30/10	\$ -	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.

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