

METROPOLITAN WEST STRATEGIC INCOME FUND

Total Net Assets:	\$ 181,885,115
Uninvested Cash	\$ 217,406
Portfolio%:	0.12%
Effective Date:	12/30/11

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
ACS PASS THROUGH TRUST	00089FAA8	1,013,360	ACST	0.54%	6/14/37	\$ 901,668	0.50%	ABS
AWAS AVIATION	002447AA8	587,600	AWAS	7.00%	10/17/16	\$ 594,578	0.33%	CORP
AERCO LIMITED	00764PAU4	1,775,189	AERCO	0.74%	7/15/25	\$ 1,313,640	0.72%	ABS
ARCH COAL INC	039380AD2	650,000	ACI	7.00%	6/15/19	\$ 669,500	0.37%	CORP
INDYMAC MANUFACTURED HOUSING C	045413AZ4	1,019,198	INDMH	6.64%	12/25/27	\$ 1,017,620	0.56%	MBS
ASSET BACKED SECURITIES CORP H	04544RAC9	3,000,000	ABSHE	0.43%	12/25/36	\$ 1,340,071	0.74%	MBS
ASTORIA DEPOSIT	04626RAB2	1,200,000	ASTORI	8.14%	5/1/21	\$ 1,056,000	0.58%	CORP
BANCO DE CREDITO Y SECURITIZAC	05522PAC6	69,074	BACS1	8.00%	6/30/20	\$ 5,181	0.00%	MBS
BCAP LLC TRUST	05533JAB9	2,082,535	BCAP	2.81%	6/27/36	\$ 1,936,385	1.06%	MBS
BCAP LLC TRUST	05533VAC0	1,302,299	BCAP	2.90%	3/26/36	\$ 1,169,908	0.64%	MBS
BCAP LLC TRUST	05533WAE4	2,159,175	BCAP	5.37%	5/27/37	\$ 2,076,584	1.14%	MBS
BCAP LLC TRUST	05533WBE3	2,655,363	BCAP	4.69%	11/27/37	\$ 2,346,564	1.29%	MBS
BHN MORTGAGE FUND	05544NAC5	110	BHN	8.00%	1/31/20	\$ 1	0.00%	MBS
BABCOCK & BROWN AIR FUNDING LT	056143AA8	1,129,364	BBAIR	0.58%	11/14/33	\$ 982,547	0.54%	ABS
BANC OF AMERICA FUNDING CORPOR	058933AB8	5,900,000	BAFC	0.56%	5/20/36	\$ 933,386	0.51%	MBS
BANK OF AMER CRP	060505CS1	445,000	BAC	5.63%	10/14/16	\$ 425,369	0.23%	CORP
BANK OF AMER CRP	06051GEC9	1,270,000	BAC	5.63%	7/1/20	\$ 1,175,069	0.65%	CORP
BANK OF AMER CRP	06051GEH8	1,890,000	BAC	5.00%	5/13/21	\$ 1,724,606	0.95%	CORP
BARNETT CAP III	06808NAE0	1,000,000	BAC	1.05%	2/1/27	\$ 724,669	0.40%	CORP
BAYVIEW COMMERCIAL ASSET TRUST	07324MAD7	1,275,000	BAYC	0.74%	4/25/36	\$ 876,738	0.48%	MBS
BLACK ROCK LIQUIDITY TEMP FUND	09248U619	1,810,000	TMPXX	0.09%	1/1/50	\$ 1,810,000	1.00%	MM
BOSTON GENERATING 1ST LIEN	10075GAJ2	107,166	UPR	0.00%	12/20/13	\$ 27,327	0.02%	CORP
CREDIT-BASED ASSET SERVICING A	12498QAC0	6,285,350	CBASS	0.44%	5/25/36	\$ 3,337,254	1.83%	MBS
CCH II/CCH II CP	12502CAS0	525,000	CHTR	13.50%	11/30/16	\$ 605,719	0.33%	CORP
CHS/COMMUNITY	12543DAF7	485,000	CYH	8.88%	7/15/15	\$ 503,794	0.28%	CORP
CIT GROUP INC	125577BC9	1,195,000	CIT	6.63%	4/1/18	\$ 1,230,103	0.68%	CORP
CIT GROUP INC	125581FZ6	910,000	CIT	7.00%	5/2/16	\$ 912,275	0.50%	CORP
COUNTRYWIDE ASSET-BACKED CERTI	12668WAB3	930,000	CWL	5.53%	9/25/37	\$ 801,253	0.44%	MBS
CALPINE CONS FIN	13134YAD9	1,875,000	CPN	8.00%	6/1/16	\$ 2,034,375	1.12%	CORP
CREDIT-BASED ASSET SERVICING A	14986PAE3	3,000,000	CBASS	0.54%	7/25/36	\$ 1,122,665	0.62%	MBS
CENTEX HOME EQUITY	15231AAD8	4,300,000	CXHE	0.54%	6/25/36	\$ 2,269,798	1.25%	MBS
CHASE CAP II	161480AA6	3,144,000	JPM	0.93%	2/1/27	\$ 2,200,800	1.21%	CORP
CHASE CAPITAL VI	16162LAA1	1,000,000	JPM	1.05%	8/1/28	\$ 678,970	0.37%	CORP
CHRYSLER TERM LOAN	17121HAB6	997,494	CHRYGR	0.00%	5/24/17	\$ 946,372	0.52%	CORP
CIT EDUCATION LOAN TRUST	17284LAA2	2,104,611	CITEL	0.66%	3/25/42	\$ 1,906,441	1.05%	ABS
CITIGROUP INC	172967DS7	3,350,000	C	1.06%	8/25/36	\$ 2,235,478	1.23%	CORP
CITIGROUP CAP	173080201	40,000	C	0.05%	10/30/40	\$ 1,042,400	0.57%	CORP
CITICORP RESIDENTIAL MORTGAGE	173109AE9	1,750,000	CRMSI	6.05%	3/25/37	\$ 1,129,939	0.62%	MBS
CREDIT-BASED ASSET SERVICING A	17311YAA1	2,423,091	CBASS	5.42%	3/25/37	\$ 878,591	0.48%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17312BAC6	2,500,000	CMLTI	0.47%	3/25/37	\$ 1,760,021	0.97%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17312BAE2	6,500,000	CMLTI	0.69%	3/25/37	\$ 1,265,625	0.70%	MBS
CONSECO FINANCE SECURITIZATION	20846QH99	1,008,488	CNF	7.36%	8/1/32	\$ 1,068,745	0.59%	MBS
CONSECO FINANCE SECURITIZATION	20846QJQ2	73,140	CNF	6.68%	12/1/33	\$ 77,317	0.04%	MBS
CONSECO FINANCE	20846QKJ6	3,692,536	CNFHE	8.00%	6/15/32	\$ 3,350,642	1.84%	MBS
CONSECO FINANCE	20846QKQ0	1,009,970	CNFHE	8.00%	6/15/32	\$ 768,438	0.42%	MBS
CONTL AIRLINES	21079RAA0	2,553,516	UAL	6.90%	4/19/22	\$ 2,464,143	1.35%	CORP
INDYMAC MANUFACTURED HOUSING C	22540ABC1	708,086	INDMH	6.61%	2/25/28	\$ 705,313	0.39%	MBS
INDYMAC MANUFACTURED HOUSING C	22540ABD9	298,081	INDMH	6.75%	2/25/28	\$ 296,915	0.16%	MBS
INDYMAC MANUFACTURED HOUSING C	22540AFG8	239,460	INDMH	6.49%	9/25/28	\$ 247,335	0.14%	MBS
INDYMAC MANUFACTURED HOUSING C	22540AFH6	577,180	INDMH	6.96%	9/25/28	\$ 608,987	0.33%	MBS
CREDIT SUIS GUER	225448AB5	4,900,000	CS	1.15%	5/29/49	\$ 3,259,235	1.79%	CORP
CRYSTAL RIVER	229395AA6	470,845	CRCZ	0.89%	3/2/46	\$ 56,796	0.03%	ABS
DWS MONEY MARKET	233377T01	19,000	ICAXX	0.08%	1/1/50	\$ 19,000	0.01%	MM
DELTA AIR 20021G	247367AX3	759,620	DAL	6.72%	1/2/23	\$ 753,923	0.41%	CORP
DEUTSCHE ALT-A SECURITIES INC	25150VAL0	4,800,000	DBALT	0.64%	6/25/37	\$ 901,483	0.50%	MBS
DEUTSCHE BK CAP	25153RAA0	1,000,000	DB	5.63%	1/19/49	\$ 725,000	0.40%	CORP
DEUTSCHE FINANCIAL CAPITAL SEC	251547AC9	32,486	DFCS	6.75%	9/15/27	\$ 32,985	0.02%	MBS
EFS VOLUNTEER LLC	26844VAB2	800,000	EFSV	1.27%	10/25/35	\$ 757,521	0.42%	ABS
FARMERS EXCH CAP	309588AC5	1,000,000	FARMER	7.05%	7/15/28	\$ 1,073,850	0.59%	CORP
FHLB DISC CORP	313384WS4	5,000,000	FHLB	0.07%	5/11/12	\$ 4,999,820	2.75%	MM
FREDDIE MAC	3133T1E99	14,590	FHR	10.09%	10/15/23	\$ 18,398	0.01%	MBS
FREDDIE MAC	3133T4DA1	592,084	FHR	15.04%	2/15/24	\$ 766,008	0.42%	MBS
FREDDIE MAC	3133T5X32	1,272,538	FHR	1.52%	2/15/24	\$ 1,289,108	0.71%	MBS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
FANNIE MAE	31358SZW4	1,897,571	FNR	7.67%	12/18/30	\$ 361,645	0.20%	MBS
FANNIE MAE	31359ADZ9	11,209	FNR	10.50%	5/25/23	\$ 12,742	0.01%	MBS
FANNIE MAE	313920B41	1,744	FNR	8.50%	9/25/31	\$ 1,866	0.00%	MBS
FANNIE MAE	31393BRQ0	351,135	FNR	5.50%	5/25/32	\$ 20,222	0.01%	MBS
FREDDIE MAC	31393FKG0	41,493	FHR	6.00%	2/15/32	\$ 275	0.00%	MBS
FREDDIE MAC	31393JWB0	121,622	FHR	5.00%	5/15/17	\$ 1,133	0.00%	MBS
FANNIE MAE	31393USG9	26,934	FNR	9.80%	1/25/34	\$ 31,369	0.02%	MBS
FREDDIE MAC	31393VW64	65,083	FHR	5.00%	6/15/23	\$ 6,485	0.00%	MBS
FANNIE MAE	31394F3P8	7,349,185	FNR	5.81%	10/25/25	\$ 1,006,996	0.55%	MBS
FREDDIE MAC	31394GSP9	301,018	FHR	6.00%	5/15/18	\$ 17,975	0.01%	MBS
FREDDIE MAC	31394TWD3	105,614	FHR	7.50%	3/15/34	\$ 107,598	0.06%	MBS
FANNIE MAE	31396PDC2	8,389,448	FNR	6.91%	1/25/37	\$ 1,435,748	0.79%	MBS
FREDDIE MAC	31397CTV1	26,077,442	FHR	6.07%	11/15/36	\$ 4,449,638	2.45%	MBS
FREDDIE MAC	31397EBL8	71,100,007	FHR	0.15%	8/15/36	\$ 287,187	0.16%	MBS
FREDDIE MAC	31397ELK9	28,384,160	FHR	6.10%	1/15/37	\$ 4,458,300	2.45%	MBS
FREDDIE MAC	31397FPJ5	7,814,215	FHR	5.84%	3/15/37	\$ 1,084,915	0.60%	MBS
FANNIE MAE	31397LXH7	7,692,925	FNR	5.76%	11/25/36	\$ 1,112,770	0.61%	MBS
FANNIE MAE	31398NE59	5,528,895	FNR	6.00%	10/25/40	\$ 1,023,924	0.56%	MBS
FANNIE MAE	31398RAW5	6,092,543	FNR	6.13%	5/25/40	\$ 945,296	0.52%	MBS
FANNIE MAE	31417AJL4	548,284	FN	3.50%	11/1/41	\$ 564,882	0.31%	MBS
FIDELITY PRIME MONEY MARKET	316175405	1,540,000	FIDXX	0.11%	1/1/50	\$ 1,540,000	0.85%	MM
FIRST FRANKLIN MTG LOAN ASSET	32028TAE7	3,900,000	FFML	0.51%	1/25/38	\$ 1,404,714	0.77%	MBS
GE BUSINESS LOAN TRUST	36159GAE7	1,035,997	GEBL	0.65%	11/15/31	\$ 964,870	0.53%	ABS
GE BUSINESS LOAN TRUST	36159GAM9	1,022,557	GEBL	0.57%	5/15/32	\$ 922,234	0.51%	ABS
GE BUSINESS LOAN TRUST	36159GAV9	654,967	GEBL	0.50%	12/15/32	\$ 571,233	0.31%	ABS
GE BUSINESS LOAN TRUST	36159GBC0	1,412,665	GEBL	0.53%	6/15/33	\$ 1,198,369	0.66%	ABS
GE BUSINESS LOAN TRUST	36159GBU0	1,302,586	GEBL	0.52%	11/15/33	\$ 1,135,251	0.62%	ABS
GE SEACO FINANCE SRL	368288AC0	280,000	GESEA	0.58%	4/17/19	\$ 273,197	0.15%	ABS
GE SEACO FINANCE SRL	368288AE6	499,375	GESEA	0.53%	11/17/20	\$ 480,885	0.26%	ABS
GEN ELEC CAP CRP	36962GW75	2,319,000	GE	0.82%	5/5/26	\$ 1,674,339	0.92%	CORP
GEN ELEC CAP CRP	36962GX74	1,000,000	GE	0.94%	8/15/36	\$ 750,564	0.41%	CORP
GENESIS FUNDING LTD	37184VAA9	1,012,213	GNFL	0.52%	12/19/32	\$ 897,328	0.49%	ABS
GOVERNMENT NATIONAL MORTGAGE A	38373QAJO	32,660	GNR	5.50%	2/20/32	\$ 1,077	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38373RME6	60,736	GNR	27.00%	2/20/31	\$ 104,890	0.06%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38374FGE8	271,174	GNR	13.71%	11/26/23	\$ 334,568	0.18%	MBS
GREEN TREE FINANCIAL CORPORATI	3935053P5	133,823	GT	7.86%	3/1/30	\$ 109,653	0.06%	MBS
GREEN TREE FINANCIAL CORPORATI	393505E40	1,004,900	GT	6.76%	3/1/30	\$ 1,090,017	0.60%	MBS
GREEN TREE FINANCIAL CORPORATI	393505F56	1,180,594	GT	6.53%	4/1/30	\$ 1,238,771	0.68%	MBS
GREEN TREE FINANCIAL CORPORATI	393505F98	584,594	GT	6.87%	4/1/30	\$ 611,918	0.34%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505HB1	13,709	GTHIL	7.60%	7/15/20	\$ 13,549	0.01%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505JC7	64,195	GTHIL	7.45%	9/15/25	\$ 56,324	0.03%	MBS
GREEN TREE HOME IMPROVEMENT LO	393505KQ4	7,780	GTHIL	7.10%	1/15/21	\$ 7,573	0.00%	MBS
GREEN TREE FINANCIAL CORPORATI	393505PN6	1,162,000	GT	7.70%	10/15/27	\$ 1,268,818	0.70%	MBS
GREEN TREE FINANCIAL CORPORATI	393505QN5	18,214	GT	7.60%	11/15/26	\$ 18,872	0.01%	MBS
GREEN TREE FINANCIAL CORPORATI	393505RJ3	2,700,000	GT	7.24%	11/15/28	\$ 2,939,626	1.62%	MBS
GREEN TREE FINANCIAL CORPORATI	393505TY8	564,607	GT	7.64%	3/15/28	\$ 624,533	0.34%	MBS
GREEN TREE RECREATIONALEQUIPM	393533AQ7	373	GTCT	7.65%	10/15/17	\$ 343	0.00%	ABS
GREEN TREE	393536AC1	1,963,484	GTRE	8.97%	4/25/38	\$ 2,087,155	1.15%	MBS
HCA INC	404119BF5	890,000	HCA	8.50%	4/15/19	\$ 974,550	0.54%	CORP
HCA INC	404119BJ7	870,000	HCA	7.88%	2/15/20	\$ 943,950	0.52%	CORP
HOUSEHOLD HOME EQUITY LOAN TRU	40431FAK7	1,210,000	HFCHC	0.66%	3/20/36	\$ 877,210	0.48%	MBS
HOUSEHOLD HOME EQUITY LOAN TRU	40431MAL0	735,000	HFCHC	0.65%	7/20/36	\$ 379,147	0.21%	MBS
CAESARS ENT OPCO	413626AL6	3,250,000	HET	0.00%	1/28/15	\$ 2,834,465	1.56%	CORP
HCP INC	421915AG4	500,000	HCP	7.07%	6/8/15	\$ 545,163	0.30%	CORP
ILLINOIS ST	4521518U0	250,000	ILS	4.07%	1/1/14	\$ 257,180	0.14%	MUNI
INDYMAC INDX MORTGAGE LOAN TRU	45668RAC2	2,641,326	INDX	0.48%	4/25/37	\$ 900,856	0.50%	MBS
JP MORGAN MORTGAGE ACQUISITION	46631KAC9	1,575,000	JPMAC	0.40%	5/25/37	\$ 1,102,079	0.61%	MBS
JETBLUE PT TRUST	47714NAA5	827,182	JBLU	0.83%	8/15/16	\$ 736,635	0.41%	CORP
JPM CAP XXIII	48123UAA2	200,000	JPM	1.46%	5/15/47	\$ 137,882	0.08%	CORP
LEASE INVESTMENT FLIGHT TRUST	52204PAC3	388,841	LIFT	0.67%	7/15/31	\$ 249,830	0.14%	ABS
LEASE INVESTMENT FLIGHT TRUST	52204PAF6	2,235,834	LIFT	0.71%	7/15/31	\$ 1,372,467	0.75%	ABS
LEHMAN ABS MANUFACTURED HOUSIN	52519SAF0	1,116,163	LABMH	6.47%	4/15/40	\$ 1,206,093	0.66%	MBS
LEHMAN ABS MORTGAGE LOAN TRUST	52521MAB8	121,659	LABSM	0.38%	6/25/37	\$ 46,781	0.03%	MBS
LEHMAN XS TRUST	52523DAB6	1,917,107	LXS	0.45%	5/25/46	\$ 1,065,672	0.59%	MBS
LEHMAN XS TRUST	52523LAB8	1,895,966	LXS	0.46%	9/25/36	\$ 1,108,948	0.61%	MBS
LEHMAN XS TRUST	52523LAC6	4,896,302	LXS	0.58%	9/25/36	\$ 1,295,587	0.71%	MBS
LEHMAN XS TRUST	52523YAB0	1,954,487	LXS	0.46%	12/25/36	\$ 1,109,091	0.61%	MBS
LEHMAN XS TRUST	52524YAC7	5,620,000	LXS	0.49%	7/25/47	\$ 1,801,171	0.99%	MBS
MERRILL LYNCH MORTGAGE INVESTO	59020UKY0	709,726	MLMI	0.87%	8/25/35	\$ 660,002	0.36%	MBS
MID-STATE TRUST	595481AA0	331,565	MDST	5.75%	1/15/40	\$ 361,283	0.20%	MBS
MID-STATE TRUST	59549NAD5	46,545	MDST	7.79%	7/1/35	\$ 45,626	0.03%	MBS

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MID-STATE TRUST	59549WAD5	16,871	MDST	8.22%	7/15/38	\$ 16,964	0.01%	MBS
MID-STATE TRUST	59560UAB7	869,690	MDST	6.50%	8/15/37	\$ 872,195	0.48%	MBS
MID-STATE TRUST	59560UAD3	1,257,492	MDST	8.90%	8/15/37	\$ 1,266,585	0.70%	MBS
MORGAN STANLEY MORTGAGE LOAN T	61749JAS5	3,302,425	MSM	5.96%	6/25/36	\$ 1,506,076	0.83%	MBS
NRG ENERGY INC	629377BQ4	915,000	NRG	7.88%	5/15/21	\$ 892,125	0.49%	CORP
NATIONSTAR HOME EQUITY LOAN TR	63860HAD1	5,000,000	NSTR	0.52%	3/25/37	\$ 2,655,917	1.46%	MBS
NORTH CAROLINA ST EDU ASSISTAN	658262GA2	2,650,000	NCSEA	1.15%	10/25/41	\$ 2,434,767	1.34%	ABS
NORTHSTAR EDU FIN INC DE	66704JBV9	2,250,000	NEF	0.48%	1/29/46	\$ 2,012,976	1.11%	ABS
OAKWOOD MORTGAGE INVESTORS INC	67087TAD3	1,189,089	OAK	6.99%	12/15/26	\$ 1,202,339	0.66%	MBS
OAKWOOD MORTGAGE INVESTORS INC	67087TCV1	1,644,335	OAK	5.90%	9/15/22	\$ 1,259,035	0.69%	MBS
OAKWOOD MORTGAGE INVESTORS INC	67087TDE8	1,093,744	OAK	6.03%	5/15/24	\$ 1,060,333	0.58%	MBS
OAKWOOD MORTGAGE INVESTORS INC	67087TDG3	176,245	OAK	6.00%	3/15/32	\$ 2	0.00%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135DD7	1,133	OAK	6.20%	5/15/28	\$ 1,138	0.00%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135DM7	91,354	OAK	6.35%	3/15/17	\$ 91,412	0.05%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135EA2	685,323	OAK	6.40%	1/15/29	\$ 692,726	0.38%	MBS
OAKWOOD MORTGAGE INVESTORS INC	674135EG9	149,203	OAK	5.89%	4/15/29	\$ 150,320	0.08%	MBS
OPTEUM MORTGAGE ACCEPTANCE COR	68383NDM2	486,578	OPMAC	5.64%	12/25/35	\$ 471,682	0.26%	MBS
ORIGEN MANUFACTURED HOUSING	68619ABL0	1,081,928	ORGN	5.46%	6/15/36	\$ 1,102,493	0.61%	MBS
ORIGEN MANUFACTURED HOUSING	68620BAA0	1,074,879	ORGN	0.43%	11/15/18	\$ 1,029,781	0.57%	MBS
PPL CORPORATION	69351T601	22,500	PPL	0.12%	7/1/13	\$ 1,256,175	0.69%	EQT
PAMCO CLO	69763NAC5	408,081	PAMCO	1.78%	5/1/12	\$ 93,859	0.05%	ABS
PEACH FIN. CO. SERIES 2005-2	70468PAA0	716,527	SFS	4.71%	4/15/48	\$ 741,605	0.41%	ABS
PRUDENTIAL HLDGS	74438GAE1	1,000,000	PRU	8.70%	12/18/23	\$ 1,258,845	0.69%	CORP
RELIANT ENER MID	75952AAF4	1,980,879	GEN	9.24%	7/2/17	\$ 1,985,831	1.09%	CORP
DYN-RSTN/DNKM PT	777774AF7	1,175,000	DYN	7.67%	11/8/16	\$ 699,125	0.38%	CORP
SG MORTGAGE SECURITIES TRUST	78420RAB4	1,139,742	SGMS	0.53%	12/25/36	\$ 397,212	0.22%	MBS
SABINE PASS LNG	785583AC9	3,930,000	CQP	7.25%	11/30/13	\$ 3,988,950	2.19%	CORP
SECURITIZED ASSET BACKED RECEI	81377AAE2	2,190,888	SABR	0.53%	7/25/36	\$ 773,473	0.43%	MBS
SECURITIZED ASSET BACKED RECEI	81378EAC7	2,600,000	SABR	0.58%	5/25/37	\$ 875,477	0.48%	MBS
SOUTHERN UNION	844030AH9	2,200,000	SUG	3.45%	11/1/66	\$ 2,062,500	1.13%	CORP
TAL ADVANTAGE LLC	872162AD4	454,917	TAL	4.30%	10/20/25	\$ 453,037	0.25%	ABS
TAL ADVANTAGE LLC	872162AF9	227,083	TAL	4.60%	1/20/26	\$ 225,347	0.12%	ABS
TAL ADVANTAGE LLC	872162AH5	470,833	TAL	4.31%	5/20/26	\$ 460,242	0.25%	ABS
TAL ADVANTAGE LLC	874073AA7	260,000	TAL	0.47%	4/20/21	\$ 240,392	0.13%	ABS
TENET HEALTHCARE	88033GBG4	395,000	THC	10.00%	5/1/18	\$ 453,263	0.25%	CORP
TERWIN MORTGAGE TRUST	881561FV1	122,539	TMTS	0.84%	7/25/34	\$ 100,864	0.06%	MBS
TEXTAINER MARINE CONTAINERS LI	883145AC8	384,375	TMCL	0.53%	5/15/20	\$ 361,568	0.20%	ABS
TEXTAINER MARINE CONTAINERS LI	883145AJ3	1,187,500	TMCL	4.70%	6/15/26	\$ 1,177,908	0.65%	ABS
TRIP RAIL HOLDINGS LLC	89672AAA5	461,429	TRIPR	8.00%	7/6/14	\$ 461,429	0.25%	ABS
TRITON CONTAINER FINANCE LLC	89676AAN3	626,875	TCF	0.46%	11/26/21	\$ 574,173	0.32%	ABS
TRITON CONTAINER FINANCE LLC	89676AAQ6	425,521	TCF	0.43%	2/26/19	\$ 401,317	0.22%	ABS
UAL 2009-1	902552AB4	691,071	UAL	10.40%	11/1/16	\$ 764,497	0.42%	CORP
UCFC MANUFACTURED HOUSING CONT	90263ABG4	574,866	UCFCM	7.00%	4/15/29	\$ 589,936	0.32%	MBS
UCFC HOME EQUITY LOAN	90263BHF8	585	UCFC	8.97%	4/15/30	\$ 255	0.00%	MBS
US EDUCATION IV	90342NAD9	900,000	USEDU	0.58%	3/1/41	\$ 738,002	0.41%	ABS
US EDUCATION LOAN TRUST LLC	90342NAL1	1,600,000	USEDU	0.71%	3/1/31	\$ 1,412,702	0.78%	ABS
VANDERBILT MORTGAGE FINANCE	921796KA5	874,108	VMF	0.62%	10/7/30	\$ 670,036	0.37%	MBS
VANDERBILT MORTGAGE FINANCE	921796MQ8	1,100,000	VMF	7.60%	12/7/32	\$ 1,133,890	0.62%	MBS
WASHINGTON MUTUAL MSC MORTGAGE	939336N58	17,463	WAMMS	7.00%	4/25/33	\$ 18,011	0.01%	MBS
WASHINGTON MUTUAL MORTGAGE PAS	93935QAB3	2,668,333	WMALT	0.92%	1/25/47	\$ 1,054,804	0.58%	MBS
CDS-P DHI 5.375 6/15/12 (GS)	CDSP00192	130,000	GS	-1.00%	9/20/16	\$ 7,808	0.00%	SWP
CDS-P DHI 5.375 6/15/12 (DB)	CDSP00193	130,000	DB	-1.00%	9/20/16	\$ 7,808	0.00%	SWP
CDS-W FRTR 4 1/4 04/19 (BACR)	CDSW00174	1,715,000	BACR	0.25%	9/20/16	\$ (138,414)	-0.08%	SWP
FANNIE MAE	D300112BC	2,700,000	FNCI	3.00%	-	\$ 2,788,172	1.53%	MBS
IOS.FN30.600.08	IOF6008DB	-	DB	0.04%	1/12/39	\$ (9,792)	-0.01%	SWP
JPMORGAN PRIME MMKT	JPMORGAN1	248,000	JINXX	0.10%	-	\$ 248,000	0.14%	MM
MACH GEN PIK	LN319708	1,591,200	MACGEN	0.00%	2/15/15	\$ 1,146,990	0.63%	CORP
TMTS 2005-P1 A	TMTS05P1A	570	TMTS	0.00%	-	\$ 1	0.00%	EQT

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.