

METROPOLITAN WEST ULTRA SHORT BOND FUND

Total Net Assets:	\$ 99,709,559
Uninvested Cash	\$ (1,174,832)
Portfolio%:	-1.18%
Effective Date:	6/30/10

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
FIDELITY	316175405	575,000	FIDXX	0.22%	1/1/50	\$ 575,000	0.58%	MM
RESIDENTIAL ASSET MORTGAGE PRO	760985E49	158,173	RAMP	7.13%	3/25/16	\$ 157,162	0.16%	MBS
ABFS MORTGAGE LOAN TRUST	000759CP3	1,692	ABFS	5.72%	7/15/33	\$ 1,681	0.00%	ABS
ABFS MORTGAGE LOAN TRUST	000759CY4	16,763	ABFS	4.76%	9/15/33	\$ 16,458	0.02%	ABS
ABFS MORTGAGE LOAN TRUST	000759CZ1	15,051	ABFS	4.93%	12/15/33	\$ 14,829	0.01%	ABS
AAMES MORTGAGE TRUST	00253CHQ3	34,578	AMT	6.90%	6/25/32	\$ 25,439	0.03%	ABS
ADJUSTABLE RATE MORTGAGE TRUST	007036FN1	1,262,081	ARMT	3.66%	5/25/35	\$ 809,483	0.81%	MBS
AERCO LIMITED	00764PAV2	275,200	AERCO	0.87%	7/15/25	\$ 253,189	0.25%	ABS
AM AIRLN PT TRST	023769AA0	1,168,554	AMR	3.86%	7/9/10	\$ 1,169,980	1.17%	CORP
AMERICAN HOME MORTGAGE INVESTM	02660TBM4	973,088	AHM	2.34%	10/25/34	\$ 685,886	0.69%	MBS
AQUILA INC	03840PAC6	730,000	GXP	1.88%	7/1/12	\$ 841,039	0.84%	CORP
INDYMAC MANUFACTURED HOUSING C	045413AZ4	195,344	INDMH	6.64%	12/25/27	\$ 187,899	0.19%	ABS
BANC OF AMERICA FUNDING CORPOR	05946XCR2	25,376	BAFC	6.50%	6/25/32	\$ 26,492	0.03%	MBS
BANC OF AMERICA COMMERCIAL MOR	05947UBM9	161,103	BACM	6.50%	4/15/36	\$ 164,365	0.16%	MBS
BANC OF AMERICA MORTGAGE SECUR	05948LAF4	5,707	BOAMS	3.62%	2/25/33	\$ 4,990	0.01%	MBS
BANC OF AMERICA FUNDING CORPOR	05953LAD1	757,434	BAFC	7.00%	10/25/37	\$ 538,923	0.54%	MBS
BANK OF AMERICA	06050TKX9	750,000	BAC	0.84%	6/15/17	\$ 643,664	0.65%	CORP
BAYVIEW COMMERCIAL ASSET TRUST	07325YAA6	1,373,927	BAYC	0.59%	7/25/37	\$ 843,030	0.85%	ABS
BMW VEHICLE LEASE TRUST	09657CAC4	825,000	BMWLT	2.91%	3/15/12	\$ 834,155	0.84%	ABS
COUNTRYWIDE ASSET-BACKED CERTI	126671UW4	351,357	CWL	1.73%	12/25/32	\$ 143,887	0.14%	ABS
COUNTRYWIDE ALTERNATIVE LOAN T	12667FRG2	387,293	CWALT	6.50%	11/25/31	\$ 401,091	0.40%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GMG5	814,242	CWALT	0.63%	6/25/35	\$ 285,890	0.29%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12667GN33	1,664,594	CWALT	1.77%	8/25/35	\$ 761,258	0.76%	MBS
COUNTRYWIDE ALTERNATIVE LOAN T	12668AVP7	1,208,190	CWALT	0.63%	12/25/35	\$ 788,778	0.79%	MBS
CAPITAL AUTO RECEIVABLES ASSET	139743AJ7	564,041	CARAT	1.38%	5/16/11	\$ 564,343	0.57%	ABS
CAPITAL AUTO RECEIVABLES ASSET	13975AAA9	734,546	CARAT	1.20%	1/15/13	\$ 737,402	0.74%	ABS
CAPITAL ONE PRIME AUTO RECEIVA	14042CAD6	825,752	COPAR	4.94%	7/15/12	\$ 829,245	0.83%	ABS
CHASE COMMERCIAL MORTGAGE SECU	161505GM8	462,664	CCMSC	7.32%	10/15/32	\$ 463,975	0.47%	MBS
CHRYSLER FINANCIAL LEASE TRUST	171204AD2	750,000	CFLT	1.78%	6/15/11	\$ 752,685	0.75%	ABS
CITIGROUP INC	172967EL1	1,075,000	C	5.30%	10/17/12	\$ 1,114,633	1.12%	CORP
CITIGROUP MORTGAGE LOAN TRUST	17307GDP0	273,206	CMLTI	5.12%	2/25/34	\$ 273,049	0.27%	MBS
CITIGROUP MORTGAGE LOAN TRUST	17312BAC6	2,500,000	CMLTI	0.52%	3/25/37	\$ 1,115,479	1.12%	ABS
CITIGROUP MORTGAGE LOAN TRUST	17313JAE4	1,765,000	CMLTI	1.64%	7/25/37	\$ 697,340	0.70%	ABS
CITIGROUP FNDG	17314AAB8	900,000	C	0.67%	4/30/12	\$ 907,637	0.91%	USGOV
CS FIRST BOSTON MORTGAGE SECUR	22540VHJ4	104,140	CSFB	5.60%	9/25/31	\$ 106,138	0.11%	ABS
CS FIRST BOSTON MORTGAGE SECUR	22541NST7	200,000	CSFB	3.44%	11/25/32	\$ 133,452	0.13%	MBS
CREDIT SUISSE MORTGAGE CAPITAL	22545YAB7	560,000	CSMC	5.45%	1/15/49	\$ 572,871	0.57%	MBS
DSLA MORTGAGE LOAN TRUST	23332UBG8	618,907	DSLA	0.72%	7/19/44	\$ 453,404	0.45%	MBS
DELTA AIR LINES	247367AT2	600,000	DAL	7.11%	9/18/11	\$ 624,750	0.63%	CORP
DEUTSCHE FINANCIAL CAPITAL SEC	251547AC9	156,323	DFCS	6.75%	9/15/27	\$ 160,119	0.16%	ABS
FREDDIE MAC	31283YGB8	62,174	FG	7.00%	10/1/29	\$ 67,310	0.07%	MBS
FREDDIE MAC	3128AYC57	70,857	FG	5.50%	10/1/15	\$ 75,254	0.08%	MBS
FREDDIE MAC	3128DWYF2	98,764	FG	6.50%	4/1/19	\$ 109,302	0.11%	MBS
FREDDIE MAC	3128NHRN5	610,936	FH	6.24%	10/1/36	\$ 642,795	0.64%	MBS
FREDDIE MAC	3128NHV34	859,207	FH	5.70%	3/1/37	\$ 914,224	0.92%	MBS
FREDDIE MAC	3128NHVA8	653,741	FH	6.33%	11/1/36	\$ 689,881	0.69%	MBS
FREDDIE MAC	3128QHTB6	580,833	FH	4.68%	1/1/37	\$ 603,285	0.61%	MBS
FREDDIE MAC	3128QS4L7	525,490	FH	6.02%	3/1/37	\$ 550,855	0.55%	MBS
FREDDIE MAC	3128X9TY6	900,000	FHLMC	1.25%	1/26/12	\$ 903,551	0.91%	USGOV
FREDDIE MAC	3128X9XU9	1,015,000	FHLMC	0.47%	2/3/12	\$ 1,016,062	1.02%	USGOV
FREDDIE MAC	312908T97	22,547	FHR	1.21%	2/15/22	\$ 22,551	0.02%	MBS
FREDDIE MAC	312916FL8	27,098	FHR	6.50%	6/15/23	\$ 28,960	0.03%	MBS
FREDDIE MAC	31335HHN6	131,331	FG	6.50%	11/1/18	\$ 144,884	0.15%	MBS
FREDDIE MAC	31335HQ30	181,595	FG	7.00%	8/1/21	\$ 202,694	0.20%	MBS
FMC DN 10/13/10	313397K42	11,190,000	FMCN	0.19%	10/13/10	\$ 11,185,479	11.22%	MM
FREDDIE MAC	31339GNR8	1,055,513	FHR	1.30%	10/15/31	\$ 1,072,182	1.08%	MBS
FREDDIE MAC	3133TDML7	55,345	FHR	6.50%	4/15/28	\$ 58,200	0.06%	MBS
FED HOME LN BANK	3133XYM51	1,125,000	FHLB	0.37%	11/28/11	\$ 1,125,815	1.13%	USGOV
FED HOME LN BANK	3133XYQZ1	2,255,000	FHLB	0.38%	6/15/11	\$ 2,256,170	2.26%	USGOV
FREDDIE MAC	31348QE38	5,926	FH	4.02%	10/1/18	\$ 6,104	0.01%	MBS
FREDDIE MAC	31348TE67	4,654	FH	4.86%	6/1/22	\$ 4,852	0.00%	MBS

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FREDDIE MAC	31349UD54	652,796	FH	2.72%	11/1/34	\$ 672,841	0.67%	MBS
FREDDIE MAC	3134G1DL5	1,790,000	FHLMC	0.29%	11/7/11	\$ 1,789,560	1.79%	USGOV
FNMA DN 10/18/10	313589K93	350,000	FNDN	0.17%	10/18/10	\$ 349,852	0.35%	MM
FNMA DN 10/20/10	313589L35	5,575,000	FNDN	0.20%	10/20/10	\$ 5,572,592	5.59%	MM
FANNIE MAE	31358SFW6	11,306	FNR	6.00%	8/25/30	\$ 12,429	0.01%	MBS
FANNIE MAE	31359ADZ9	8,613	FNR	0.42%	5/25/23	\$ 10,579	0.01%	MBS
FANNIE MAE	31359N6R7	9,612	FNR	6.63%	1/25/22	\$ 10,599	0.01%	MBS
FANNIE MAE	313602CX0	105,679	FNR	4.65%	2/25/18	\$ 109,992	0.11%	MBS
FANNIE MAE	31364M5C6	26,289	FN	4.58%	9/1/20	\$ 27,234	0.03%	MBS
FANNIE MAE	31368HWR0	137,533	FN	6.50%	2/1/14	\$ 148,247	0.15%	MBS
FANNIE MAE	31384G4N2	199,221	FN	8.00%	11/1/19	\$ 231,145	0.23%	MBS
FANNIE MAE	31385WUX5	108,362	FN	3.28%	11/1/32	\$ 112,686	0.11%	MBS
FANNIE MAE	31385WXE4	109,499	FN	2.55%	1/1/33	\$ 113,844	0.11%	MBS
FANNIE MAE	31385WYC7	35,367	FN	7.00%	11/1/17	\$ 38,500	0.04%	MBS
FANNIE MAE	31385XAZ0	1,202,204	FN	5.50%	5/1/33	\$ 1,294,718	1.30%	MBS
FANNIE MAE	31386L3K6	119,193	FN	8.00%	5/1/23	\$ 136,539	0.14%	MBS
FANNIE MAE	31390HUH6	7,336	FN	1.92%	5/1/32	\$ 7,512	0.01%	MBS
FANNIE MAE	31390JX89	61,107	FN	1.70%	4/1/27	\$ 62,825	0.06%	MBS
FANNIE MAE	31390KZZ4	623,718	FN	6.50%	5/1/17	\$ 679,958	0.68%	MBS
FANNIE MAE	31390SY62	43,311	FN	7.00%	8/1/32	\$ 48,221	0.05%	MBS
FANNIE MAE	31390SYY1	37,918	FN	7.00%	7/1/32	\$ 42,221	0.04%	MBS
FANNIE MAE	31390SZQ7	45,360	FN	7.00%	8/1/32	\$ 50,498	0.05%	MBS
FANNIE MAE	313920B41	5,551	FNR	8.50%	9/25/31	\$ 6,505	0.01%	MBS
FANNIE MAE	31392FQ91	1,074,411	FNR	0.85%	2/25/32	\$ 1,078,694	1.08%	MBS
FANNIE MAE	31393AZE0	461,635	FNR	3.50%	8/25/16	\$ 467,869	0.47%	MBS
FANNIE MAE	31393BRQ0	143,134	FNR	5.50%	5/25/32	\$ 11,216	0.01%	MBS
FANNIE MAE	31393EW62	24,385	FNR	5.50%	6/25/29	\$ 153	0.00%	MBS
FREDDIE MAC	31393FKG0	184,775	FHR	6.00%	2/15/32	\$ 10,462	0.01%	MBS
FREDDIE MAC	31393JWB0	230,605	FHR	5.00%	5/15/17	\$ 8,196	0.01%	MBS
FANNIE MAE	31393URM7	59,034	FNR	5.25%	3/25/31	\$ 3,274	0.00%	MBS
FANNIE MAE	31393USG9	106,933	FNR	9.80%	1/25/34	\$ 128,989	0.13%	MBS
FREDDIE MAC	31393VW64	49,041	FHR	5.00%	6/15/23	\$ 6,332	0.01%	MBS
FANNIE MAE	31394BWQ3	131,669	FNR	7.00%	12/25/34	\$ 128,611	0.13%	MBS
FANNIE MAE	31394D3J7	135,797	FNR	7.50%	6/25/35	\$ 137,469	0.14%	MBS
FANNIE MAE	31394DTV2	554,004	FNR	4.55%	6/25/28	\$ 570,590	0.57%	MBS
FREDDIE MAC	31394GSP9	198,980	FHR	6.00%	5/15/18	\$ 16,871	0.02%	MBS
FREDDIE MAC	31394YX82	1,576,559	FHR	0.85%	6/15/32	\$ 1,578,755	1.58%	MBS
FREDDIE MAC	31395FV65	169,301	FHR	7.00%	9/15/23	\$ 170,333	0.17%	MBS
FREDDIE MAC	31395HMA5	456,172	FHR	4.75%	12/15/28	\$ 468,652	0.47%	MBS
FREDDIE MAC	31395KVL4	3,004,729	FHR	5.15%	12/15/34	\$ 77,478	0.08%	MBS
FREDDIE MAC	31395UFT3	21,211	FHR	5.00%	5/15/20	\$ 20,911	0.02%	MBS
FANNIE MAE	31396WE77	593,394	FNR	6.00%	3/25/31	\$ 612,544	0.61%	MBS
FANNIE MAE	31396WJ80	2,037,155	FNR	6.35%	7/25/37	\$ 260,498	0.26%	MBS
FREDDIE MAC	31397ABL6	1,158,683	FHR	6.30%	8/15/36	\$ 14,441	0.01%	MBS
FREDDIE MAC	31397JGD0	543,742	FHR	5.50%	2/15/26	\$ 547,778	0.55%	MBS
FREDDIE MAC	31397JTZ7	1,261,156	FHR	0.58%	2/15/19	\$ 1,263,409	1.27%	MBS
FANNIE MAE	31398AE32	1,240,000	FNMA	0.75%	1/22/13	\$ 1,240,042	1.24%	USGOV
FANNIE MAE	31398MDK9	4,599,897	FNR	5.88%	11/25/36	\$ 487,453	0.49%	MBS
FREDDIE MAC	31398W7D0	1,023,904	FHR	5.00%	2/15/30	\$ 1,094,369	1.10%	MBS
FANNIE MAE	31403NU21	622,610	FN	3.61%	12/1/33	\$ 647,285	0.65%	MBS
FANNIE MAE	31404AD68	151,209	FN	6.50%	11/1/33	\$ 165,961	0.17%	MBS
FANNIE MAE	31404KNR9	551,030	FN	2.45%	4/1/34	\$ 575,457	0.58%	MBS
FANNIE MAE	31406BTZ3	590,159	FN	2.18%	1/1/35	\$ 606,125	0.61%	MBS
FANNIE MAE	31406JL8	176,912	FN	3.07%	12/1/34	\$ 184,218	0.18%	MBS
FANNIE MAE	31410PUN1	458,991	FN	6.19%	9/1/36	\$ 488,969	0.49%	MBS
FANNIE MAE	31418MTC6	445,803	FN	5.80%	11/1/37	\$ 476,727	0.48%	MBS
FIRST ALLIANCE MORTGAGE LOAN T	31846LAL0	5,013	FAMLT	7.83%	10/25/25	\$ 4,765	0.00%	ABS
FIRST HORIZON MORTGAGE PASS-TH	32051DRA2	27,833	FHASI	3.12%	12/27/32	\$ 27,675	0.03%	MBS
FIRST HORIZON MORTGAGE PASS-TH	32051DXJ6	98,499	FHASI	3.50%	7/25/33	\$ 96,079	0.10%	MBS
FIRST UNION NB-BANK OF AMERICA	337368AB0	324,623	FUBOA	6.14%	3/15/33	\$ 327,708	0.33%	MBS
FORD CREDIT AUTO LEASE TRUST	34529DAB8	336,722	FORDL	2.60%	5/15/11	\$ 337,358	0.34%	ABS
GE CAPITAL MTG SERVICES INC	36158GBB3	642	GECMS	6.47%	6/25/28	\$ 626	0.00%	ABS
GE DEALER FLOORPLAN MASTER NOT	36159LBD7	300,000	GEDFT	0.36%	7/20/12	\$ 299,943	0.30%	ABS
GMAC COMMERCIAL MORTGAGE SECUR	361849NH1	638,153	GMACC	6.96%	9/15/35	\$ 643,035	0.64%	MBS
GMAC MORTGAGE CORPORATION LOAN	36185NXR6	63,192	GMACM	5.60%	7/25/34	\$ 61,484	0.06%	ABS
GOVERNMENT NATIONAL MORTGAGE A	36202KHQ1	74,745	G2	3.13%	12/20/23	\$ 76,601	0.08%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36202KUJ6	106,335	G2	3.63%	8/20/25	\$ 109,366	0.11%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CTC0	40,035	G2	3.00%	10/20/31	\$ 41,004	0.04%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CVC7	483,405	G2	4.38%	6/20/32	\$ 499,680	0.50%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225CVG8	62,193	G2	3.63%	7/20/32	\$ 63,966	0.06%	MBS

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GOVERNMENT NATIONAL MORTGAGE A	36225CXR2	285,849	G2	4.50%	4/20/33	\$ 295,675	0.30%	MBS
GOVERNMENT NATIONAL MORTGAGE A	36225DDY7	206,055	G2	3.63%	8/20/34	\$ 211,928	0.21%	MBS
GSA HOME EQUITY TRUST	362341AP4	1,100,000	GSA	4.75%	5/25/35	\$ 941,057	0.94%	MBS
GE CAPITAL COMMERCIAL MORTGAGE	36828QQB5	110,000	GECMC	5.51%	11/10/45	\$ 116,075	0.12%	MBS
GECC CP 07/14/10	36959JGE7	605,000	GECC	0.25%	7/14/10	\$ 604,945	0.61%	MM
GEN ELEC CAP CRP	36962G2X1	250,000	GE	0.68%	6/20/14	\$ 235,779	0.24%	CORP
GEN ELEC CAP CRP	36962GK94	300,000	GE	0.80%	9/15/14	\$ 283,089	0.28%	CORP
GOLDMAN SACHS GP	38141EKF5	200,000	GS	0.71%	7/22/15	\$ 180,808	0.18%	CORP
GOLDMAN SACHS GP	38144LAC4	500,000	GS	5.45%	11/1/12	\$ 528,351	0.53%	CORP
GOLDMAN SACHS GP	38146FAB7	690,000	GS	1.15%	12/5/11	\$ 698,192	0.70%	USGOV
GOVERNMENT NATIONAL MORTGAGE A	38373QAJO	142,244	GNR	5.50%	2/20/32	\$ 4,243	0.00%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38374FBV5	332,946	GNR	1.68%	1/16/34	\$ 333,097	0.33%	MBS
GOVERNMENT NATIONAL MORTGAGE A	38374GX31	835,629	GNR	5.50%	5/20/30	\$ 8,626	0.01%	MBS
GREEN TREE FINANCIAL CORPORATI	393505BY7	6,594	GT	7.65%	4/15/19	\$ 6,861	0.01%	ABS
GREEN TREE HOME IMPROVEMENT LO	393505HB1	75,968	GTHIL	7.60%	7/15/20	\$ 67,423	0.07%	ABS
GREEN TREE HOME IMPROVEMENT LO	393505KQ4	28,407	GTHIL	7.10%	1/15/21	\$ 25,798	0.03%	ABS
GREEN TREE FINANCIAL CORPORATI	393505QN5	16,659	GT	7.60%	10/15/27	\$ 17,211	0.02%	ABS
HOUSEHOLD HOME EQUITY LOAN TRU	40431XAA0	628,249	HFCHC	1.55%	11/20/36	\$ 530,298	0.53%	ABS
HUNTINGTON AUTO TRUST	446146AD4	839,569	HUNT	4.81%	4/16/12	\$ 850,992	0.85%	ABS
RESIDENTIAL ASSET SECURITIZATI	45660LAP4	562,617	RAST	2.86%	12/25/34	\$ 520,392	0.52%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45660NSH4	991,496	INDX	0.74%	12/25/34	\$ 519,525	0.52%	MBS
INDYMAC INDX MORTGAGE LOAN TRU	45661EAA2	1,541,289	INDX	0.57%	4/25/46	\$ 744,580	0.75%	MBS
IRWIN HOME EQUITY	464187AN3	640,019	IRWHE	3.00%	10/25/27	\$ 578,489	0.58%	ABS
JP MORGAN MORTGAGE TRUST	466247PC1	606,351	JPMMT	3.68%	4/25/35	\$ 480,506	0.48%	MBS
JP MORGAN CHASE CP 07/06/10	4662J1G61	1,125,000	JPM	0.25%	7/6/10	\$ 1,124,961	1.13%	MM
JP MORGAN CHASE COMMERCIAL MOR	46631BAB1	290,000	JPMCC	5.97%	6/15/49	\$ 299,783	0.30%	MBS
JP MORGAN CHASE COMMERCIAL MOR	46632HAB7	500,000	JPMCC	5.83%	2/15/51	\$ 519,053	0.52%	MBS
JETBLUE PT TRUST	47714NAA5	508,399	JBLU	0.81%	8/15/16	\$ 437,223	0.44%	CORP
KEYSTONE OWNER TRUST	493553BA8	9,406	KEYOT	7.93%	5/25/25	\$ 9,321	0.01%	ABS
LEHMAN BROS HLDG	52517PC74	883,000	LEH	0.00%	11/30/10	\$ 167,770	0.17%	CORP
LEHMAN BROS HLDG	52517PL33	850,000	LEH	2.52%	11/24/08	\$ 161,500	0.16%	CORP
MASTR SEASONED SECURITIZATION	55265WBD4	163,925	MSSTR	3.17%	10/25/32	\$ 133,856	0.13%	MBS
MASTR SEASONED SECURITIZATION	55265WCB7	615,676	MSSTR	6.50%	8/25/32	\$ 659,658	0.66%	MBS
MERRILL LYNCH/COUNTRYWIDE COMM	55313KAE1	565,000	MLCFC	5.81%	6/12/50	\$ 553,805	0.56%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433JD9	67,693	MARM	4.63%	1/25/34	\$ 60,602	0.06%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433MW3	51,685	MARM	2.77%	6/25/34	\$ 42,399	0.04%	MBS
MASTR ADJUSTABLE RATE MORTGAGE	576433UC8	1,028,736	MARM	3.95%	10/25/34	\$ 835,829	0.84%	MBS
MERRILL LYNCH MORTGAGE INVESTO	589929D88	469,952	MLMI	2.67%	12/25/32	\$ 442,622	0.44%	MBS
MID-STATE TRUST	59549NAD5	45,834	MDST	7.79%	7/1/35	\$ 43,637	0.04%	ABS
MORGAN ST DEAN W	617446GM5	155,000	MS	6.75%	4/15/11	\$ 160,396	0.16%	CORP
MORGAN STANLEY	617446YT0	395,000	MS	0.55%	1/18/11	\$ 392,526	0.39%	CORP
MORGAN STANLEY CAPITAL INC	61744CBK1	942,608	MSAC	2.15%	12/25/33	\$ 500,621	0.50%	ABS
MORGAN STANLEY IXIS REAL ESTAT	617463AA2	45,983	MSIX	0.40%	11/25/36	\$ 45,130	0.05%	ABS
MORGAN STANLEY	61746BDC7	260,000	MS	0.75%	10/18/16	\$ 227,695	0.23%	CORP
MORGAN STANLEY	61746SBS7	395,000	MS	5.05%	1/21/11	\$ 400,925	0.40%	CORP
MORGAN STANLEY	61757UAC4	535,000	MS	1.39%	12/1/11	\$ 542,860	0.54%	USGOV
MORGAN STANLEY	61757UAJ9	620,000	MS	0.89%	6/20/12	\$ 625,826	0.63%	USGOV
OAKWOOD MORTGAGE INVESTORS INC	674135DD7	3,587	OAK	6.20%	5/15/28	\$ 3,626	0.00%	ABS
OAKWOOD MORTGAGE INVESTORS INC	674135DL9	6,038	OAK	6.20%	1/15/15	\$ 6,020	0.01%	ABS
OAKWOOD MORTGAGE INVESTORS INC	674135DM7	302,306	OAK	6.35%	3/15/17	\$ 302,106	0.30%	ABS
PRUDENTIAL MORTGAGE CAPITAL FU	74438WAB2	786,885	PMCF	6.61%	5/10/34	\$ 805,200	0.81%	MBS
QWEST CORP	74913GAE5	500,000	QUS	7.88%	9/1/11	\$ 522,500	0.52%	CORP
RESIDENTIAL ASSET MORTGAGE PRO	760985W31	152,407	RAMP	8.50%	11/25/31	\$ 149,379	0.15%	MBS
RESIDENTIAL ASSET MORTGAGE PRO	760985W98	273,231	RAMP	6.50%	11/25/31	\$ 267,880	0.27%	MBS
RESIDENTIAL FUNDING MORTGAGE S	76110VCZ9	133,283	RFMS2	8.60%	9/25/29	\$ 98,758	0.10%	ABS
RESIDENTIAL FUNDING MORTGAGE S	76110VDW5	12,875	RFMS2	8.79%	2/25/25	\$ 11,985	0.01%	ABS
RESIDENTIAL ASSET MORTGAGE PRO	76112BVP2	564,775	RAMP	0.79%	7/25/35	\$ 554,485	0.56%	ABS
SLM STUDENT LOAN TRUST	78443YAA4	430,066	SLMA	0.31%	10/27/14	\$ 429,974	0.43%	ABS
SAXON ASSET SECURITIES TRUST	805564KX8	189,045	SAST	2.15%	11/25/31	\$ 56,944	0.06%	ABS
SOUNDVIEW HOME EQUITY LOAN TRU	83612MAD9	1,055,000	SVHE	0.49%	12/25/36	\$ 846,638	0.85%	ABS
STRUCTURED ASSET SECURITIES CO	86358RLA3	42,681	SASC	6.00%	10/25/31	\$ 40,744	0.04%	MBS
STRUCTURED ASSET SECURITIES CO	86359BM40	610,747	SASC	2.15%	12/25/34	\$ 567,468	0.57%	ABS
STRUCTURED ASSET MORTGAGE INVE	86361WAA9	1,959,591	SAMI	0.55%	10/25/36	\$ 1,085,456	1.09%	MBS
STRUCTURED ASSET SECURITIES CO	86363HAD4	3,000,000	SASC	0.60%	3/25/37	\$ 1,125,612	1.13%	ABS
STRUCTURED ASSET MORTGAGE INVE	86363NAY5	2,462,820	SAMI	0.54%	9/25/47	\$ 1,371,419	1.38%	MBS
TERWIN MORTGAGE TRUST	881561JL9	8,628,775	TMTS	0.34%	8/25/34	\$ 64,271	0.06%	ABS
UCFC HOME EQUITY LOAN	90263BHF8	1,243	UCFC	8.97%	4/15/30	\$ 543	0.00%	ABS
WAMU MORTGAGE PASS-THROUGH CER	9292274D5	531,269	WAMU	2.70%	6/25/33	\$ 520,943	0.52%	MBS
WAMU MORTGAGE PASS-THROUGH CER	929227QB5	127,110	WAMU	1.82%	6/25/42	\$ 101,400	0.10%	MBS
WAMU MORTGAGE PASS-THROUGH CER	92927BAA0	1,767,332	WAMU	1.23%	7/25/47	\$ 1,030,273	1.03%	MBS

Security	Cusip	Curr Face	Ticker	Coupon	Mat	Mkt Val	Mkt Val%	Sec Type
WAMU MORTGAGE PASS-THROUGH CER	933636AA0	1,177,014	WAMU	5.42%	4/25/37	\$ 847,599	0.85%	MBS
WAMU MORTGAGE PASS-THROUGH CER	93364CAA6	1,244,892	WAMU	1.19%	5/25/47	\$ 695,209	0.70%	MBS
WASHINGTON MUTUAL MORTGAGE PAS	9393366H1	706,794	WMALT	0.85%	6/25/35	\$ 488,109	0.49%	MBS
WASHINGTON MUTUAL MSC MORTGAGE	939336N58	79,614	WAMMS	7.00%	4/25/33	\$ 79,636	0.08%	MBS
WASHINGTON MUTUAL MORTGAGE PAS	939355AD5	2,949,490	WMALT	1.19%	4/25/47	\$ 1,562,517	1.57%	MBS
WELLS FARGO HOME EQUITY TRUST	9497EUAC1	238,069	WFHET	0.50%	5/25/36	\$ 230,826	0.23%	ABS
ABS CDS-W ABX-HE-PENAAA 07-2 (ABX000120	4,672,054	BARC	0.76%	1/25/38	\$ (2,688,767)	-2.70%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600105	915,342	CS	0.17%	5/25/46	\$ (766,325)	-0.77%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (MS)	ABX600106	1,930,324	MS	0.09%	8/25/37	\$ (1,113,990)	-1.12%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GCM)	ABX600108	457,671	RBS	0.17%	5/25/46	\$ (383,162)	-0.38%	SWP
ABS CDS-W ABX-HE-AAA 07-1 (GS)	ABX600109	2,276,792	GS	0.09%	8/25/37	\$ (1,313,937)	-1.32%	SWP
ABS CDS-W ABX-HE-AA 06-2 (BAC)	ABX600110	457,671	BAC	0.17%	5/25/46	\$ (383,162)	-0.38%	SWP
ABS CDS-W ABX-HE-AA 06-2 (GS)	ABX600111	366,137	GS	0.17%	5/25/46	\$ (306,530)	-0.31%	SWP
ABS CDS-W ABX-HE-AA 06-2 (CSFB	ABX600112	549,205	CS	0.17%	5/25/46	\$ (459,795)	-0.46%	SWP
CDS-W BRK 4.625 10/15/2013 (BA	CDSW00026	500,000	BARC	4.00%	3/20/11	\$ 8,987	0.01%	SWP
CDS-W GECC 5.625 09/15/17 (CS)	CDSW00168	640,000	CS	6.55%	12/20/10	\$ 14,764	0.01%	SWP
GOLDMAN SACHS	GSSQPRFD1	7,600,000	CASHF	0.13%	-	\$ 7,600,000	7.62%	MM
HCA TLA	LN329129	640,641	HCA	0.00%	11/17/12	\$ 606,841	0.61%	CORP

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.