

Investors should consider the investment objectives, risks, charges, and expenses of this Portfolio and the variable product carefully before investing. This and other important information are contained in the PIMCO Variable Insurance Trust (the "Portfolio") prospectus and the variable product prospectus. Ask your financial professional to explain all charges that may apply. The portfolio prospectus may be obtained by contacting your PIMCO representative. The variable product prospectus may be obtained by contacting the applicable insurance company or your Investment Consultant. Please read both the PIMCO Variable Insurance Trust prospectus and the variable product prospectus carefully before you invest or send money.

CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	DURATION
17314JAN3	CITIBANK NA FDIC GTD	Government Related	1.3750	08/10/2011	USD	400,000.000	100.8414	403,365.60	1.33
2833989B3	KOMMUNALBANKEN AS UNSUBORDINATED EMTN	Government Related	3.3750	11/15/2011	USD	200,000.000	103.8150	207,630.00	1.60
3128X8E24	FED HOME LN MTGE NT (3MMM) FRN	Government Related	0.1791	08/05/2011	USD	800,000.000	100.0058	800,046.40	0.09
3128X9MQ0	FED HOME LN MTGE NT (3MMM) FRN	Government Related	0.1900	11/09/2011	USD	400,000.000	99.9010	399,604.00	0.15
31331GZM4	FED FARM CREDIT BK BD (200MM) FRN	Government Related	0.3186	07/01/2011	USD	500,000.000	100.1422	500,711.00	0.01
3133XVBA8	FED HOME LN BK BD (500MM) **F CALL**	Government Related	0.5000	10/28/2010	USD	500,000.000	99.9774	499,887.00	0.21
3133XW4F3	FED HOME LN BK BD 1 UNSEC (550MM) FRN	Government Related	0.1280	06/07/2011	USD	700,000.000	99.9400	699,580.00	0.02
3133XWKY4	FED HOME LN BK BD (1500MM) FRN	Government Related	0.1300	07/11/2011	USD	1,000,000.000	99.9281	999,281.00	0.03
3137EABF5	FED HOME LN MTG GBL NT (4MMM)	Government Related	3.2500	02/25/2011	USD	100,000.000	102.2970	102,297.00	0.91
31398AL67	FNMA GBLB NT (2600MM) FRN	Government Related	0.1974	09/19/2011	USD	500,000.000	99.9880	499,940.00	0.05
31398AXH0	FNMA NT (5MMM) GBL FRN	Government Related	0.1300	05/13/2011	USD	66,000.000	99.9590	65,972.94	0.11
31398AXH0	FNMA NT (5MMM) GBL FRN	Government Related	0.1300	05/13/2011	USD	2,934,000.000	99.9590	2,932,797.06	0.11
317U431B7	IRO USD 7Y C 2.7500 04/19/10 BPS	Government Related	0.0000	04/19/2010	USD	-1,100,000.000	0.0016	(17.71)	6.47
317U548B7	IRO USD 5Y P 4.0000 12/01/10 RYL	Government Related	0.0000	12/01/2010	USD	-1,000,000.000	0.6667	(6,667.40)	4.63
36967HAL1	GECC GBLB FDIC GTD	Government Related	1.8000	03/11/2011	USD	200,000.000	101.2130	202,426.00	0.92
481247AC8	JPMORGAN CHASE & CO GBLB FDIC GTD FRN	Government Related	0.9888	12/02/2011	USD	400,000.000	101.3243	405,297.20	0.08
TYK0C0000	CBOT ACAL USTN FUT 5/10 @ 119	Government Related	0.0000	04/23/2010	USD	-2,000,000.000	0.0469	(937.50)	6.20
TYK0P0006	CBOT APUT USTN FUT 5/10 @ 114	Government Related	0.0000	04/23/2010	USD	-2,100,000.000	0.1250	(2,625.00)	6.20
TYM0C0008	CBOT ACAL USTN FUT 6/10 @ 119	Government Related	0.0000	05/24/2010	USD	-500,000.000	0.1719	(859.38)	6.20
TYM0P0004	CBOT APUT USTN FUT 6/10 @ 114	Government Related	0.0000	05/21/2010	USD	-500,000.000	0.3438	(1,718.75)	6.20
00442EAE5	ACE 2006-NC3 A2A STEP 1ML+5	Mortgage	0.2961	12/25/2036	USD	22,568.030	89.4232	20,181.05	0.00
007036QH2	ARMT 2005-8 3A21 ARM WM35 WC5.7494	Mortgage	5.3435	11/25/2035	USD	1,294,738.680	75.5916	978,713.68	2.75
02005HAA1	ALLYA 2010-1 A2 WM15 WC7.5606	Mortgage	0.7500	04/15/2012	USD	100,000.000	99.9496	99,949.58	0.75
05949CDA1	BOAMS 2005-6 1A12 SEQ WM34 WC5.8	Mortgage	5.5000	07/25/2035	USD	93,903.270	96.5077	90,623.84	2.00
06050HKR8	BOAMS 2002-G 1A3	Mortgage	4.1309	07/20/2032	USD	1,903.110	88.1258	1,677.13	0.00
07383FAB4	BSCMS 1998-C1-A2 SEQ W25W7.2CMBS	Mortgage	6.4400	06/16/2030	USD	686.410	99.9082	685.78	0.19
07384MZV7	BSARM 2003-8 4A1 NON AGENCY ARM	Mortgage	3.7053	01/25/2034	USD	7,750.140	89.3737	6,926.59	0.50
07384YEM4	BSABS 2002-2 A1 1MOLIB+33	Mortgage	0.9061	10/25/2032	USD	2,486.690	88.7615	2,207.22	0.00
07386HVS7	BALTA 2005-7 22A1 WM35 WC5.8338 ARM	Mortgage	5.1581	09/25/2035	USD	43,361.030	74.0993	32,130.21	0.75
07389MAA5	BSABS 2006-HE9 1A1 1MLIB+5	Mortgage	0.2961	11/25/2036	USD	15,264.790	94.0495	14,356.46	0.00
07389PAW0	BSABS 2006-AQ1 2A1 1MLIB+8	Mortgage	0.3088	10/25/2036	USD	19,959.710	91.6050	18,284.10	0.00
126670VM7	CWL 2006-SD1 A1 1ML+16 144A	Mortgage	0.4061	02/25/2036	USD	4,550.920	96.9505	4,412.14	0.00
126671NA0	CWL 2001-BC3 A 1MLIB+24	Mortgage	0.7261	12/25/2031	USD	2,497.710	50.5131	1,261.67	0.00
126671RM0	CWL 2002-3 1A1 1MLIB+37	Mortgage	0.9861	05/25/2032	USD	897.380	81.7204	733.34	0.00
12667LAB8	CWL 2006-21 2A1 STEP 1ML+5	Mortgage	0.2961	05/25/2037	USD	9,249.300	98.2361	9,086.15	0.00
126694R83	CWALT 2006-OA2 A2A 1ML+15	Mortgage	0.3898	05/20/2046	USD	14,152.980	95.3337	13,492.56	0.00
12669GN64	CWHL 2005-R2 1AF1 1ML+34 144A	Mortgage	0.5861	06/25/2035	USD	41,445.110	88.2419	36,571.94	0.00
14313CAA4	CARMX 2010-1 A1 WM15 WC9.23	Mortgage	0.2744	02/15/2011	USD	128,072.850	99.9976	128,069.71	0.25
14454EAA9	CARR 2007-HE1 A1 1MLIB+10	Mortgage	0.3461	06/25/2037	USD	52,246.020	88.0701	46,013.12	0.00
161571DD3	CHAIT 2008-A13 A13 3MLIB+150	Mortgage	1.7570	09/15/2015	USD	200,000.000	104.1386	208,277.28	0.00
161571DJ0	CHAIT 2009-A2 A TALF 1MLIB+155	Mortgage	1.7800	04/15/2014	USD	100,000.000	102.6246	102,624.60	0.00
17307GXP8	CMLTI 2005-6 A1 1YCMT+210	Mortgage	2.5100	08/25/2035	USD	29,101.440	89.5315	26,054.94	0.50
22540VK43	CSFB 2002-P1A A 1MLIB+63 AMBAC	Mortgage	0.8373	03/25/2032	USD	7,584.470	82.8537	6,284.01	0.00
22540VMB5	CSFB 2001-HE30 A2 1MLIB+35	Mortgage	0.9461	07/25/2032	USD	76.580	65.1348	49.88	0.00
22540VUG5	CSFB 2002-HE1 A2 1MLIB+37	Mortgage	0.9861	08/25/2032	USD	2,506.010	70.7487	1,772.97	0.00
22540VW40	CSFB 2002-AR13 3A WM32 WC6.5	Mortgage	2.1177	05/25/2032	USD	1,164.480	95.7414	1,114.89	0.00
22541NHE2	HEAT 2002-3 A4 1MLIB+46BP	Mortgage	1.1661	02/25/2033	USD	11.740	50.6699	5.95	0.00
22541QCT7	CSFB 2003-AR15 2A1 ARM WM33 WC5.1835	Mortgage	3.0014	06/25/2033	USD	34,255.330	85.3997	29,253.95	0.50
233889AD6	DCAT 2008-B A2B 1MLIB+93	Mortgage	1.1581	07/08/2011	USD	55,679.840	100.0678	55,717.57	0.00
312985AX2	FHLMC GOLD #B6-0022	Mortgage	9.5000	12/01/2019	USD	1,345.690	100.9768	1,358.83	0.60

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31388KAM4	FN ARM 606712 1YRLIB+165 11.289	Mortgage	3.2500	10/01/2031	USD	3,790.590	103.4752	3,922.32	0.50
31393CX40	FNW 2003-W8 3F2 1MLIB+35	Mortgage	0.5961	05/25/2042	USD	17,262.120	96.7847	16,707.09	0.00
31393HM41	FHR 2559 PB WM30 WC6.959	Mortgage	5.5000	08/15/2030	USD	1,077.680	105.6659	1,138.74	3.50
31393T7H3	FNR 2004-11 A 1MLIBOR+12	Mortgage	0.3661	03/25/2034	USD	22,660.560	96.6852	21,909.41	0.00
31394ANT9	FNR 2004-63 FA PT 1MLIB+15	Mortgage	0.3961	08/25/2034	USD	5,766.560	94.8460	5,469.35	0.00
31395A3J2	FSPC T-61 1A1 12MTA+140	Mortgage	1.8710	07/25/2044	USD	74,759.650	95.9844	71,757.57	0.00
31395HHV5	FSPC T-62 1A1 12MTA+120	Mortgage	1.6710	10/25/2044	USD	188,272.320	95.8081	180,380.12	0.00
31395HV31	FHR 2895 F SEQ 1MLIB+35	Mortgage	0.5800	06/15/2031	USD	30,056.850	100.1113	30,090.29	0.00
31395KGP2	FHR 2904 CM SEQ WM18 WC5.3901	Mortgage	5.0000	01/15/2018	USD	19,479.940	102.9484	20,054.29	1.75
31395M2F5	FSPC T-63 1A1 12MTA+120	Mortgage	1.6710	02/25/2045	USD	198,591.480	95.4428	189,541.34	0.00
31396L4T4	FNR 2006-118 A2 SEQ 1MLIB+6	Mortgage	0.3061	12/25/2036	USD	53,751.600	98.7948	53,103.80	0.00
31396X3Q5	FNR 2007-114 A6 1MLIB+20	Mortgage	0.4469	10/27/2037	USD	100,000.000	99.8444	99,844.40	0.00
31397JME1	FSPC T-75 A1 1MLIB+4	Mortgage	0.2861	12/25/2036	USD	75,821.020	96.7642	73,367.60	0.00
31397JTZ7	FHR 3346 FA 1ML+23	Mortgage	0.4600	02/15/2019	USD	214,023.190	100.3965	214,871.68	0.00
31404Q5M7	FN ARM 775852 1YRTSY+120 8.459	Mortgage	1.6630	03/01/2044	USD	61,858.200	100.4151	62,114.98	0.00
31405PRS1	FN ARM 795297 1YRMTA+120 8.494	Mortgage	1.6630	07/01/2044	USD	17,101.520	98.9043	16,914.13	0.00
336161BJ2	FRBPT 2002 FRBI-A 1MOLIB+30	Mortgage	0.5300	08/15/2032	USD	27,868.040	89.1871	24,854.70	0.00
34528XAE9	FORDO 2008-C A3 1MLIB+142	Mortgage	1.6500	06/15/2012	USD	189,053.930	100.6626	190,306.62	0.00
34529GAA3	FORDO 2009-D A1 WM14 WC6.89 TALF 144A	Mortgage	0.3574	09/15/2010	USD	21,598.980	100.0053	21,600.13	0.25
35729NAB1	FHLT 2006-E 2A1 STEP 1ML+6	Mortgage	0.3061	01/25/2037	USD	19,242.070	80.0521	15,403.69	0.00
36225CUD6	GN II ARM 080579X 04/11 10.00	Mortgage	4.0000	02/20/2032	USD	14,466.550	103.2001	14,929.50	1.00
36228CKK8	GSMS 2001-ROCK D WM11 WC6.8900 144A	Mortgage	6.8784	05/03/2018	USD	450,000.000	105.4390	474,475.41	1.87
362341RX9	GSR 2005-AR6 2A1 WM35 WC4.9	Mortgage	2.9535	09/25/2035	USD	48,817.440	92.3475	45,081.69	0.50
39538RAB5	GPMF 2005-AR1 A2 1MLIB+22	Mortgage	0.4661	06/25/2045	USD	53,399.620	59.7458	31,904.02	0.00
41161PLR2	HVMLT 2005-2 2A1A 1MLIB+22	Mortgage	0.4574	05/19/2035	USD	68,746.290	59.4318	40,857.12	0.00
45257BAB6	IMSA 2006-4 A2A SEQ 1ML+8	Mortgage	0.3261	01/25/2037	USD	4,863.740	97.4802	4,741.18	0.00
464187AA1	IRWHE 2002-A-IA1 1ML+27	Mortgage	0.7861	07/25/2032	USD	2,177.560	45.2467	985.27	0.00
46629QAT3	JPMAC 2006-CH2 AV2 STEP 1MLIB+5	Mortgage	0.2961	10/25/2036	USD	19,912.680	95.1717	18,951.23	0.00
576449AA0	MABS 2006-HE4 A1 1MLIB+5	Mortgage	0.2961	11/25/2036	USD	9,231.630	72.3267	6,676.93	0.00
585525EN4	MRFC 2000-TBC3 A1 AS 1MLIB+44	Mortgage	0.6700	12/15/2030	USD	15,419.480	90.2588	13,917.43	0.00
59020UA39	MLCC 2005-2 3A 1MLIB+100	Mortgage	1.2461	10/25/2035	USD	24,133.420	80.1660	19,346.80	0.00
59023UAA0	MLFT 2006-1 A1 144A 1ML+7	Mortgage	0.3000	06/15/2022	USD	55,356.540	91.4509	50,624.04	0.42
64352VKS9	NCHET 2005-2 A2MZ 1ML+26	Mortgage	0.5061	06/25/2035	USD	20,506.360	91.6174	18,787.39	0.00
759950AW8	RAMC 2003-2-A STEP 1MOLIBOR+44	Mortgage	0.6861	08/25/2033	USD	12,265.500	82.9703	10,176.72	0.00
759950BD9	RAMC 2003-3 A 1MLIBOR+50	Mortgage	0.7461	12/25/2033	USD	51,581.270	80.1512	41,343.02	0.00
759950DY1	RAMC 2004-3 AV2A AS 1MLIB+36	Mortgage	0.6061	11/25/2034	USD	10,731.800	80.3795	8,626.17	0.00
78445JAA5	SLMA 2008-9 A 3MLIB+150	Mortgage	1.7489	04/25/2023	USD	181,325.170	103.5398	187,743.77	0.00
86358HXX3	SAMI 2002-AR3-A1 1MOLIB+33	Mortgage	0.8974	09/19/2032	USD	7,717.060	83.9602	6,479.26	0.00
86358RL21	SASC 2002-HF1-A 1ML+29	Mortgage	0.5361	01/25/2033	USD	3,477.880	88.0764	3,063.19	0.00
86359LJA8	SAMI 2005-AR2 2A1 AS 1MLIB+23	Mortgage	0.4761	05/25/2045	USD	82,740.660	63.3754	52,437.18	0.00
86359LPD5	SAMI 2005-AR5 A1 1MLIB+25	Mortgage	0.4874	07/19/2035	USD	10,291.640	52.9894	5,453.47	0.00
86360PAF4	SASC 2006-NC1 A6 1ML+5	Mortgage	0.2961	05/25/2036	USD	8,685.620	95.7429	8,315.87	0.00
86360WAC6	SAIL 2006-4 A3 1ML+5	Mortgage	0.2961	07/25/2036	USD	7,163.200	94.6598	6,780.67	0.00
88522EAE3	TMST 2007-1 A3A ARM WM37 WC6.3769	Mortgage	0.3288	03/25/2037	USD	62,974.300	95.8140	60,338.20	0.00
88522NAA1	TMST 2006-6 A1 1MLIB+11	Mortgage	0.3561	11/25/2046	USD	45,243.870	97.5798	44,148.86	0.00
929227QB5	WAMU 2002-AR6 A 12MTA+140	Mortgage	1.8708	06/25/2042	USD	4,790.920	77.9207	3,733.12	0.00
929227XB7	WAMU 2002-AR17 1A 12MTA+120	Mortgage	1.6633	11/25/2042	USD	21,553.830	73.5072	15,843.62	0.00
92925CDA7	WAMU 2006-AR3 A1A 12MTA+100	Mortgage	1.4633	02/25/2046	USD	39,037.970	76.1920	29,743.79	0.00
93363DAA5	WAMU 2006-AR9 1A 12MTA+100	Mortgage	1.4633	08/25/2046	USD	55,912.170	59.2069	33,103.88	0.00
94981PAS9	WFHET 2005-2 AI2 1MLIB+24	Mortgage	0.4861	10/25/2035	USD	4,321.340	97.8366	4,227.85	0.00

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02580EBV4	AMERICAN EXPRESS BK FSB SR UNSEC FRN	Invest. Grade Credit	0.3769	05/29/2012	USD	200,000.000	98.6395	197,279.00	0.05
02666QC50	AMERICAN HONDA FIN FRN MTN 144A	Invest. Grade Credit	1.0210	06/20/2011	USD	200,000.000	100.0357	200,071.40	0.21
02687A9A3	AIG (ASIF) I SNR SEC FRN EMTN	Invest. Grade Credit	0.3991	07/26/2010	USD	300,000.000	98.7795	296,338.50	0.06
037735CH8	APPALACHIAN POWER CO SR UNSEC NT	Invest. Grade Credit	5.6500	08/15/2012	USD	182,000.000	107.5269	195,698.96	2.25
0408319A9	BARCLAYS BANK PLC GOVT GTD FRN EMTN	Invest. Grade Credit	0.9913	01/13/2012	USD	100,000.000	101.2160	101,216.00	0.03
073902MM7	BEAR STEARNS CO INC FRN SR UNSEC GL	Invest. Grade Credit	0.4600	08/15/2011	USD	100,000.000	100.0637	100,063.70	0.11
14912L3X7	CATERPILLAR FIN SERV CRP FRN MTN	Invest. Grade Credit	1.0349	06/24/2011	USD	200,000.000	100.8864	201,772.80	0.23
172967BJ9	CITIGROUP INC GBL NT	Invest. Grade Credit	6.0000	02/21/2012	USD	250,000.000	106.1074	265,268.50	1.80
172967CV1	CITIGROUP INC GBL FRN	Invest. Grade Credit	0.3822	03/16/2012	USD	200,000.000	97.5727	195,145.40	0.18
2027A0EM7	COMMONWEALTH BANK AUST SR NT 144A	Invest. Grade Credit	3.5000	03/19/2015	USD	100,000.000	99.3918	99,391.80	4.61
2027A0EN5	COMMONWEALTH BANK AUST SR NT 144A FRN	Invest. Grade Credit	0.8210	03/19/2013	USD	200,000.000	100.2577	200,515.40	0.22
22532LAB0	CREDIT AGRICOLE (LONDON) FRN 144A	Invest. Grade Credit	0.5991	02/02/2012	USD	200,000.000	99.9969	199,993.80	0.08
233835BA4	DAIMLERCHRYSLER NA HLDG CO GTD	Invest. Grade Credit	5.8750	03/15/2011	USD	100,000.000	104.0627	104,062.70	0.93
24422EQS1	JOHN DEERE CAPITAL CORP SR UNSEC FRN	Invest. Grade Credit	1.0043	06/10/2011	USD	250,000.000	100.8258	252,064.50	0.19
25214BAB0	DEXIA CREDIT LOCAL GOV GTD FRN 144A	Invest. Grade Credit	0.9275	09/23/2011	USD	300,000.000	100.7588	302,276.40	0.22
25214BAD6	DEXIA CREDIT LOCAL GOVT GTD FRN 144A	Invest. Grade Credit	0.5013	01/12/2012	USD	400,000.000	100.0164	400,065.60	0.02
25214GAB9	DEXIA CR LOCAL SA NY GOVT GTD FRN 144A	Invest. Grade Credit	0.6519	03/05/2013	USD	500,000.000	100.1633	500,816.50	0.17
36962G4A9	GECC SNR UNSEC FRN	Invest. Grade Credit	1.1513	05/22/2013	USD	100,000.000	99.7681	99,768.10	0.13
40429CFQ0	HSBC FINANCE CORP GBL SR NT	Invest. Grade Credit	5.7000	06/01/2011	USD	100,000.000	104.2138	104,213.80	1.13
40429CFY3	HSBC FINANCE CORP SR UNSEC FRN	Invest. Grade Credit	0.5189	04/24/2012	USD	250,000.000	99.1990	247,997.50	0.04
44841SAA7	HUTCHISON WHAMP INTL LTD 144A	Invest. Grade Credit	5.4500	11/24/2010	USD	100,000.000	102.8166	102,816.60	0.63
449786AE2	ING BANK NV NT FRN 144A	Invest. Grade Credit	1.0901	03/30/2012	USD	100,000.000	99.8160	99,816.00	0.23
49337WAB6	KEYSPAN CORP NT	Invest. Grade Credit	7.6250	11/15/2010	USD	100,000.000	104.1486	104,148.60	0.61
59018YJ36	MERRILL LYNCH & CO SR UNSEC GBL	Invest. Grade Credit	6.0500	08/15/2012	USD	100,000.000	106.8594	106,859.40	2.24
59018YYR6	MERRILL LYNCH & CO GBL FMTN	Invest. Grade Credit	0.4488	11/01/2011	USD	200,000.000	98.8553	197,710.60	0.06
59217EAP9	METLIFE GBL FUNDING I SR SEC FRN 144A	Invest. Grade Credit	0.5070	03/15/2012	USD	170,000.000	98.7058	167,799.86	0.18
59217ECB8	METLIFE GBL FUNDING I FRN 144A	Invest. Grade Credit	0.6513	07/13/2011	USD	250,000.000	99.9106	249,776.50	0.02
61532WAE8	MONUMENTAL GLOBAL FDG II FRN 144A	Invest. Grade Credit	0.3700	05/26/2010	USD	200,000.000	99.8515	199,703.00	0.14
617446HR3	MORGAN STANLEY GBL NT	Invest. Grade Credit	5.3000	03/01/2013	USD	100,000.000	106.4952	106,495.20	2.73
617446YT0	MORGAN STANLEY GBL FRN	Invest. Grade Credit	0.5013	01/18/2011	USD	100,000.000	100.0273	100,027.30	0.03
637432LN3	NATIONAL RURAL UTIL COOP FRN	Invest. Grade Credit	1.0659	07/01/2010	USD	200,000.000	100.1922	200,384.40	0.24
698900AF4	PANCANADIAN PETROLEUM BD YANK	Invest. Grade Credit	6.3000	11/01/2011	USD	100,000.000	107.3370	107,337.00	1.52
741531EZ6	PRICOA GLOBAL FUNDING 1 GBL SR SEC 144A	Invest. Grade Credit	5.4000	10/18/2012	USD	200,000.000	107.9082	215,816.40	2.41
74730DAA1	QATAR PETROLEUM UNSUBORD 144A	Invest. Grade Credit	5.5790	05/30/2011	USD	83,350.000	102.7819	85,668.71	0.65
78011CAB2	ROYAL BK SCOTLND GRP PLC GOV GTD 144A	Invest. Grade Credit	0.9500	05/11/2012	USD	300,000.000	101.1238	303,371.40	0.11
78011CAH9	RBS GRP PLC GOVT GTD FRN 144A	Invest. Grade Credit	0.5119	03/30/2012	USD	200,000.000	100.1304	200,260.80	0.16
802815AR1	SANTANDER US DEBT SA UNI 144A FRN	Invest. Grade Credit	1.0888	03/30/2012	USD	100,000.000	99.9976	99,997.60	0.24
842587CD7	SOUTHERN CO SR NT FRN 08-A	Invest. Grade Credit	0.9513	08/20/2010	USD	200,000.000	100.2782	200,556.40	0.12
86679EAA6	SUN LIFE FINANCIAL GLB CO GTD FRN 144A	Invest. Grade Credit	0.5006	10/06/2013	USD	100,000.000	96.8473	96,847.30	0.19
8672EPAB3	SUNCORP-METWAY LTD GOV GTD FRN 144A	Invest. Grade Credit	1.7513	07/16/2012	USD	300,000.000	103.1371	309,411.30	0.06
87019EAK1	SWEDBANK AB GOV GTD FRN 144A	Invest. Grade Credit	0.7013	01/14/2013	USD	300,000.000	99.8065	299,419.50	0.02
87927VAW8	TELECOM ITALIA CAPITAL CO GTD	Invest. Grade Credit	6.1750	06/18/2014	USD	200,000.000	106.9885	213,977.00	3.79
893570BR1	WILLIAMS CO / TRANSCONTINENTAL	Invest. Grade Credit	7.0000	08/15/2011	USD	200,000.000	106.8050	213,610.00	1.32
92344SAS9	CELLCO PART/VERI WIRELSS SR UNSEC FRN	Invest. Grade Credit	2.8513	05/20/2011	USD	200,000.000	102.9474	205,894.80	0.14
98385XAN6	XTO ENERGY INC SR UNSECURED	Invest. Grade Credit	4.6250	06/15/2013	USD	200,000.000	107.2978	214,595.60	3.02
SWPC021E2	SLM CORP (SALLIE MAE) SNR S* SP BOA	Invest. Grade Credit	5.0000	12/20/2010	USD	100,000.000	2.6577	2,657.69	0.01
SWPC06R39	GECC NS SP DUB	Invest. Grade Credit	1.0200	06/20/2010	USD	100,000.000	0.0212	21.20	0.00
SWPC51984	MORGAN STANLEY NS SP JPM	Invest. Grade Credit	0.8500	09/20/2012	USD	200,000.000	(0.7439)	(1,487.76)	-0.01
SWPC559C6	GENERAL ELECTRIC CAP CO SNR S* SP MYC	Invest. Grade Credit	5.0000	06/20/2011	USD	100,000.000	4.9627	4,962.67	0.04
283701AA8	EL PASO CORP	High Yield Credit	7.7500	07/15/2011	USD	100,000.000	104.0275	104,027.50	1.24

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CUSIP	DESCRIPTION	SECTOR	COUPON	MATURITY	CURRENCY	PAR/SHARES/QTY	PRICE	MKT VALUE (USD)	DURATION
36186CBM4	ALLY FINANCIAL INC NEW	High Yield Credit	7.2500	03/02/2011	USD	100,000.000	102.2500	102,250.00	0.89
49455WAB2	KINDER MORGAN	High Yield Credit	5.3500	01/05/2011	USD	50,000.000	102.2500	51,125.00	0.75
52517PD65	LEHMAN BROS HLDGS FRN MTN 2010***DEF**	High Yield Credit	3.0113	12/23/2024	USD	100,000.000	23.5000	23,500.00	0.01
852060AJ1	SPRINT CAPITAL CORP GLBL CO GTD	High Yield Credit	7.6250	01/30/2011	USD	200,000.000	103.3750	206,750.00	0.81
922068499	STIF FUND (DKK)	Non-U.S. Developed	0.0000	12/01/2015	DKK	18,001.000	105.2180	3,271.78	0.00
SWPC175E6	BRAZIL EM SP 09/21/09 BRC	Emerging Markets	1.0000	12/20/2010	USD	100,000.000	0.3218	321.80	0.00
SWPC176E5	MEXICO EM SP 09/21/09 BRC	Emerging Markets	1.0000	12/20/2010	USD	100,000.000	0.3486	348.56	0.00
SWPC184E5	MEXICO EM SP 09/21/09 DUB	Emerging Markets	1.0000	12/20/2010	USD	100,000.000	0.3486	348.56	0.00
SWPC185E4	BRAZIL EM SP 09/21/09 DUB	Emerging Markets	1.0000	12/20/2010	USD	100,000.000	0.3218	321.80	0.00
722010105	Short-Term Floating NAV Portfolio	Net Cash Equivalents	0.5100	08/01/2010	USD	392,421.620	10.0130	3,929,317.65	0.21
898068499	FINL FUTURES MAINTENANCE ACCT	Net Cash Equivalents	0.0100	12/01/2015	USD	1.000	100.0000	1.00	0.00
908004690	STATE STREET OVERNIGHT RATE AUD	Net Cash Equivalents	0.4000	12/31/2015	AUD	1.000	99.1448	0.92	0.00
911029890	STIF FUND (CNY)	Net Cash Equivalents	0.0000	12/01/2015	CNY	1.000	81.9108	0.15	0.00
914025192	STIF FUND (BRL)	Net Cash Equivalents	0.0000	12/01/2015	BRL	1.000	83.8809	0.56	0.00
923014898	STIF FUND(CLP)	Net Cash Equivalents	0.0000	12/31/2015	CLP	1.000	-	-	0.00
929072692	STATE STREET STIF FUND (EUR)	Net Cash Equivalents	0.1000	12/01/2015	EUR	18.950	101.7112	25.64	0.00
948078092	STIF FUND (JPY)	Net Cash Equivalents	0.0000	12/31/2015	JPY	1.000	93.4400	0.01	0.00
952070092	STIF FUND (MXN)	Net Cash Equivalents	0.0000	12/31/2015	MXN	1.000	110.9273	0.08	0.00
960002293	STIF FUND (NOK)	Net Cash Equivalents	0.0000	12/01/2015	NOK	1.000	94.9712	0.17	0.00
967070095	STIF FUND (PLN)	Net Cash Equivalents	0.0000	12/01/2015	PLN	1.000	99.8585	0.35	0.00
968061499	STIF FUND (SGD)	Net Cash Equivalents	0.0000	12/01/2015	SGD	1.000	90.8733	0.72	0.00
971070099	STIF FUND (RUB)	Net Cash Equivalents	0.0000	12/01/2015	RUB	1.000	117.6850	0.03	0.00
972007009	STIF FUND (ZAR)	Net Cash Equivalents	0.0000	12/01/2015	ZAR	1.000	102.8153	0.14	0.00
974014896	STIF FUND (KRW)	Net Cash Equivalents	0.0000	12/01/2015	KRW	1.000	-	-	0.00
9840608A4	STATE STREET REPO	Net Cash Equivalents	0.0100	12/01/2015	USD	170,273.640	100.0000	170,273.64	0.00
988072690	STATE STREET STIF FUND (GBP)	Net Cash Equivalents	0.0500	12/01/2015	GBP	1.000	133.1663	1.52	0.00
AUD0091A7	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.0000	04/01/2010	USD	27,000.000	1.0896	24,779.24	0.00
AUD0091A7	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.0000	04/01/2010	USD	-27,000.000	1.0896	(24,779.24)	0.00
AUD0120A2	AUSTRALIAN DOLLARS	Net Cash Equivalents	0.0000	04/30/2010	USD	27,000.000	1.0931	24,701.09	0.00
CLP1012A6	CHILEAN PESO-NDF	Net Cash Equivalents	0.0000	01/12/2011	USD	10,533,500.000	522.2988	20,167.58	0.00
CNY0158A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.0000	06/07/2010	USD	281,359.930	6.8248	41,226.38	0.00
CNY0158A8	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.0000	06/07/2010	USD	-135,140.000	6.8248	(19,801.44)	0.00
CNY0321A0	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.0000	11/17/2010	USD	319,471.870	6.8000	46,980.94	0.00
CNY0327A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.0000	11/23/2010	USD	46,435.000	6.7985	6,830.19	0.00
CNY1010A4	CHINESE - YUAN RENMINBI NDF	Net Cash Equivalents	0.0000	01/10/2011	USD	132,815.000	6.7846	19,575.93	0.00
CSH00SAL0	CASH COLLATERAL FUTS SAL USD	Net Cash Equivalents	0.0900	12/31/2060	USD	2,000.000	100.0000	2,000.00	0.00
GBP0175B7	BRITISH POUND STERLING	Net Cash Equivalents	0.0000	06/24/2010	USD	-48,000.000	0.6596	(72,773.25)	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.0000	04/22/2010	USD	1,759,531.790	12.3509	142,461.63	0.00
MXN0112A2	MEXICAN NUEVO PESO	Net Cash Equivalents	0.0000	04/22/2010	USD	-1,759,531.790	12.3509	(142,461.63)	0.00
MXN0267A5	MEXICAN NUEVO PESO	Net Cash Equivalents	0.0000	09/24/2010	USD	1,759,531.790	12.5772	139,898.16	0.00
SGD0259A7	SINGAPORE DOLLARS	Net Cash Equivalents	0.0000	09/16/2010	USD	3,830.450	1.3993	2,737.49	0.00
SLHOPNTA4	SLH OPEN POSITION NET ASSET	Net Cash Equivalents	0.0000	12/31/2060	USD	2,387.970	35.0000	835.79	0.00
SWU0574J2	IRS AUD R 3MBB/4.5 06/15/11 UAG	Net Cash Equivalents	4.5000	06/15/2012	AUD	1,400,000.000	(1.1381)	(14,623.95)	0.90
ZAR0209A8	SOUTH AFRICAN RAND	Net Cash Equivalents	0.0000	07/28/2010	USD	213,224.340	7.5010	28,426.13	0.00
	TOTAL SECURITIES POSITIONS HELD							26,710,633.55	
	UNINVESTED CASH PLUS RECEIVABLES							58,555.11	
	NET UNSETTLED TRADES							(228,783.78)	
	NET FUTURES HELD							-	
	ACCOUNTING MARKET VALUE							26,540,404.88	

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Investing in the bond market is subject to certain risks including market, interest-rate, issuer, credit, and inflation risk; investments may be worth more or less than the original cost when redeemed. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. Mortgage and asset-backed securities may be sensitive to changes in interest rates, subject to early repayment risk, and their value may fluctuate in response to the market's perception of issuer creditworthiness; while generally supported by some form of government or private guarantee there is no assurance that private guarantors will meet their obligations. High-yield, lower-rated, securities involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. Equities may decline in value due to both real and perceived general market, economic, and industry conditions. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. Diversification does not ensure against loss.

The value of most bond funds and fixed income securities are impacted by changes in interest rates. Bonds and bond funds with longer durations tend to be more sensitive and more volatile than securities with shorter durations; bond prices generally fall as interest rates rise.

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