

Holdings as of December 31, 2010

Security	Cusip	Portfolio
MASCO CORP	574599BD7	1.13
CHESAPEAKE ENERGY CORP	165167CD7	1.10
LIN TELEVISION CORP	532776AU5	1.09
STATER BROS HOLDINGS	857555AQ9	1.05
LEVI STRAUSS + CO	52736RBB7	0.99
FORD MTR CR CO	345397TZ6	0.98
UPC GERMANY GMBH	90320RAA2	0.96
TESORO CORP FORMERLY TESORO	881609AT8	0.96
PINAFORRE LLC/INC	693492AC4	0.95
ENERGY TRANSFER EQUITY	29273VAC4	0.95
WARNER CHILCOTT CO LLC	93443TAA4	0.93
CITGO PETROLEUM CORP	17302XAG1	0.93
COPANO ENERGY LLC/COPANY	217203AD0	0.90
WINDSTREAM CORP	97381WAD6	0.89
SPRINT CAP CORP	852060AG7	0.89
CLEAR CHANNEL WORLDWIDE	18451QAD0	0.88
AMSTED INDUSTRIES	032177AD9	0.86
CALPINE CORP	131347BS4	0.85
LANDRYS RESTAURANT INC	51508LAK9	0.84
TERREMARK WORLDWIDE INC	881448AH7	0.84
TENET HEALTHCARE CORP	88033GBJ8	0.83
CB RICHARD ELLIS SERVICE	12489LAE8	0.83
TRW AUTOMOTIVE INC144A	87264MAE9	0.82
UNITED RENTALS NORTH AMER INC	911365AU8	0.82
INGLES MARKETS INC	457030AG9	0.81
ABI ESCROW CORP	00339KAA5	0.80
TEEKAY CORP	87900YAA1	0.80
GOODYEAR TIRE + RUBBER C	382550AZ4	0.80

Security	Cusip	Portfolio
LEGRAND FRANCE SA	524671AA2	0.79
GCI INC	36155WAF3	0.79
HAPAG LLOYD AG	41135QAA2	0.79
WYNN LAS VEGAS LLC/CORP	983130AR6	0.79
FMG RESOURCES AUG 2006	30251GAA5	0.79
DUPONT FABROS TECH LP	26613TAC4	0.79
INSIGHT COMMUNICATIONS	45768VAD0	0.78
LAMAR MEDIA CORP	513075AY7	0.78
MANITOWOC COMPANY INC	563571AH1	0.78
AMERISTAR CASINOS INC	03070QAL5	0.78
REYNOLDS GRP ISS/REYNOLD	761733AA2	0.78
MARKWEST ENERGY PARTNERS LP	570506AE5	0.77
CITIZENS COMMUNICATIONS CO	17453BAP6	0.77
QVC INC	747262AA1	0.77
DELUXE CORP	248019AL5	0.77
CABLEVISION SYSTEMS CORP	12686CAZ2	0.77
WYNDHAM WORLDWIDE CORP	98310WAB4	0.77
EQUINIX INC	29444UAJ5	0.77
HERTZ CORP	428040CC1	0.76
VANGUARD HLT HDG LLC	92203PAE6	0.75
LEUCADIA NATL CORP	527288AS3	0.75
FRAC TECH SVCS FRAC TECH	35168XAA9	0.75
WMG ACQUISITION CORP	92933BAB0	0.74
CALFRAC HOLDINGS LP	12958RAC1	0.74
MASSEY ENERGY CO	576203AH6	0.74
MCCLATCHY CO	579489AE5	0.74
BIOMET INC	090613AC4	0.74
MGM MIRAGE	552953BH3	0.74

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HEALTH MGMT ASSOC INC NEW	421933AH5	0.74
AK STEEL CORP	001546AL4	0.74
LBI ESCROW CORP	50178TAA5	0.73
PLAINS EXPL PRODTN CO	726505AD2	0.73
FREESCALE SEMICONDUCTOR	35687MAT4	0.73
HCA INC	404119AX7	0.72
AMKOR TECHNOLOGY INC	031652AW0	0.72
CHS CMNTY HEALTH SYS INC	12543DAF7	0.71
AES CORP	00130HBC8	0.71
NTL CABLE PLC	62941FAH1	0.70
SUPERVALUE INC	868536AT0	0.70
CEQUEL COM HLDG I/CAP CP	15672WAA2	0.69
WEST CORP	952355AF2	0.68
TICKETMASTER ENTERTAIN	88633PAB0	0.68
BROWNING FERRIS INDS INC	115885AK1	0.67
PENN NATIONAL GAMING INC	707569AN9	0.67
WIND ACQUISITION FIN SA	97314XAE4	0.66
FIRST DATA CORPORATION	319963AW4	0.66
OFFSHORE GROUP INVST LTD	676253AA5	0.66
WENDYS ARBYS RESTAURANT LLC	95058TAB3	0.66
CIE GEN GEOPHYSIQUE	204386AF3	0.65
NAVISTAR INTL CORP	63934EAM0	0.65
MOSIAC GLOBAL HOLDINGS	449669AK6	0.65
SPEEDWAY MOTORSPORTS INC	847788AK2	0.65
MEDIACOM BROADBAND LLC	58446VAE1	0.65
PINNACLE ENTERTAINMENT	723456AK5	0.64
FERRELLGAS PARTNERS LP	315295AE5	0.63
OWENS CORNING INC	690742AC5	0.62
CINCINNATI BELL	171871AL0	0.62
EHOSTAR DBS CORP	27876GAY4	0.62
QWEST CORP	74913GAE5	0.61

Security	Cusip	Portfolio
NISKA STORAGE US CAN	654679AA7	0.59
CRICKET COMMUNICATIONS	226566AK3	0.57
SERVICE CORP INTL	817565BA1	0.56
SUNGARD DATA SYSTEMS INC	867363AP8	0.55
CONSTELLATION BRANDS INC	21036PAF5	0.54
DEAN FOODS CO NEW	242370AA2	0.54
MYLAN INC	628530AL1	0.51
SMURFIT CAPTIAL	832724AB4	0.51
EL PASO CORP	28336LBQ1	0.50
FREEPORT MCMORAN COPPER + GOLD	35671DAR6	0.50
VENTAS REALTY LP CAP CRP	92276MAU9	0.50
EXPRO FINANCE LUXEMBOURG	302203AA2	0.49
HERTZ CORP	428040BZ1	0.49
EDISON MISSION ENERGY	281023AN1	0.49
ALCOA INC	013817AP6	0.48
DENBURY RES INC	247916AB5	0.48
PENINSULA GAMING LLC	707132AJ5	0.48
USG CORP	903293AS7	0.48
GENON ESCROW CORP	37244DAA7	0.47
LEVEL 3 FING INC	527298AM5	0.47
TEREX CORP	880779AW3	0.47
ATP OIL + GAS CORPORATION	00208JAC2	0.47
ARAMARK CORP	038521AD2	0.46
NRG ENERGY INC	629377AX0	0.45
SAKS INC	79377WAG3	0.45
FRESENIUS US FIN II INC	35804GAF5	0.44
APRIA HEALTHCARE GROUP I	037933AE8	0.44
ICAHN ENTERPRISES FIN	451102AH0	0.44
SUNGARD DATA SYSTEMS	867363AL7	0.44
SPX CORP	784635AL8	0.43
BE AEROSPACE INC	055381AQ0	0.42

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BE AEROSPACE INC	055381AQ0	0.42
STEEL DYNAMICS INC	858119AJ9	0.42
INERGY LP/INERGY FIN	45661TAH4	0.41
HEALTHSOUTH CORP	421924BF7	0.41
COOPER COS INC	216648AK1	0.40
NRG ENERGY INC	629377BH4	0.40
INTL LEASE FINANCE CORP	459745FV2	0.39
INTERNATIONAL LEASE FIN CORP	459745FX8	0.39
RRI ENERGY INC	74971XAA5	0.39
GEORGIA PAC CORP	373298BE7	0.39
VIDEOTRON LTEE	92658TAG3	0.39
SCIENTIFIC GAMES INTL INC	80874YAA8	0.38
GENERAL CABLE CORP	369300AH1	0.37
AMC ENTMT INC	001669AQ3	0.37
ICAHN ENTERPRISES/FIN	451102AD9	0.37
WILLIAMS COS INC	969457BM1	0.37
MARINA DISTRICT FINANCE	56808RAC0	0.36
MARINA DISTRICT FINANCE	56808RAA4	0.36
FERRELLGAS LP FERRELLGAS	315292AK8	0.36
USG CORP	903293AV0	0.35
GENON ESCROW CORP	37244DAD1	0.35
UNITED STS STL CORP NEW	912909AC2	0.34
FOREST CITY ENTERPRISES INC	345550AD9	0.33
MYLAN INC	628530AK3	0.31
AVIS BUDGET CAR RENTAL	053773AF4	0.31
EXPEDIA INC DEL	30212PAC9	0.30
LANTHEUS MEDICAL IMAGING	516545AA8	0.29
KANSAS CITY SOUTHN RY CO	485188AH9	0.28
INTELSAT LTD	45820EAX0	0.28
ARCH WESTERN FINANCE	03939RAB6	0.27
HOST MARRIOTT LP	44108EAS7	0.26

Security	Cusip	Portfolio
ROYAL CARIBBEAN CRUISES LTD	780153AR3	0.26
SCIENTIFIC GAMES INTERNA	80874PAH2	0.26
LLC	053773AE7	0.26
STEEL DYNAMICS INC	858119AN0	0.20
NXP BV/NXP FUNDING LLC	62947QAF5	0.19
SCIENTIFIC GAMES INTERNA	80874YAG5	0.19
PENINSULA GAMING LLC	707132AM8	0.18
FREESCALE SEMICONDUCTOR INC	35687MAM9	0.17
OPTI CDA INC	68383KAB5	0.17
ARVINMERITOR INC	043353AC5	0.17
CASE NEW HOLLAND INC	147446AP3	0.16
AMC ENTERTAINMENT INC	00165AAB4	0.16
CENTURY ALUMINUM COMPANY	156431AJ7	0.16
AUTONATION INC	05329WAJ1	0.13
MEDIACOM LLC MEDIACOM CAP CORP	58445MAM4	0.13
GMAC INC	36186CBW2	0.13
LIVE NATION ENTERTAINMENT	538034AC3	0.10
FREEPORT MCMORAN COPPER + GOLD	35671DAS4	0.08
POLYONE CORP	73179PAH9	0.08
KABEL DEUTSCHLAND HLD AG	48282AAB1	0.06
ONO FIN PLC	682735170	0.00
FINANCE ONE BILL OF EXCHANGE	99GDRYI16	0.00
FINANCE ONE BILL OF EXCHANGE	99GFDGI15	0.00
MORGAN GUARANTEE TRUST FIN I	99HDHUI14	0.00
CASH & EQUIVALENTS		3.14
TOTAL INVESTMENTS		100.00

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