

Western Asset Global High Income Fund Inc.

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
FULL HOLDINGS				
P97475AF7	12,655,000	Bolivarian Republic of Venezuela 5.7500% Mat 02/26/2016	\$8,731,950.00	1.79
423081II1	6,959,340	Russian Federation 7.5000% Mat 03/31/2030	\$8,088,144.96	1.66
852060AT9	7,500,000	Sprint Capital Corp. 8.7500% Mat 03/15/2032	\$7,640,625.00	1.56
675758AA4	6,577,000	Odebrecht Finance Ltd. 7.5000% Mat 10/18/2017	\$7,119,602.50	1.46
78442FEJ3	8,000,000	SLM Corp. 8.0000% Mat 03/25/2020	\$7,111,368.00	1.46
B0THSGII7	12,198,000	Brazil Nota do Tesouro Nacional 9.7618% Mat 01/01/2012	\$6,794,621.67	1.39
89784VAA4	6,510,000	True Move Co., Ltd. 10.7500% Mat 12/16/2013	\$6,689,025.00	1.37
882330AG8	9,000,000	Texas Competitive Electric Holdings Co. LLC 10.2500% Mat 11/01/2015	\$6,075,000.00	1.24
716743AD1	5,160,000	Petronas Capital Ltd. 5.2500% Mat 08/12/2019	\$5,588,734.08	1.14
459745FX8	5,000,000	International Lease Finance Corp. 8.7500% Mat 03/15/2017	\$5,112,500.00	1.05
36190QAA4	4,860,000	GXS Worldwide Inc. 9.7500% Mat 06/15/2015	\$4,689,900.00	0.96
706451BG5	4,237,000	Pemex Project Funding Master Trust 6.6250% Mat 06/15/2035	\$4,480,678.34	0.92
91911TAE3	3,493,000	Vale Overseas Ltd. 8.2500% Mat 01/17/2034	\$4,380,759.92	0.90
026874BT3	4,000,000	American International Group Inc. 8.2500% Mat 08/15/2018	\$4,310,000.00	0.88
900123BG4	3,760,000	Republic of Turkey 6.7500% Mat 05/30/2040	\$3,999,700.00	0.82
195325BK0	3,142,000	Republic of Colombia 7.3750% Mat 09/18/2037	\$3,927,500.00	0.80
B39L71II0	3,580,000	RSHB Capital, Loan Participation Notes 7.1250% Mat 01/14/2014	\$3,830,600.00	0.78
45820EAX0	3,505,000	Intelsat Jackson Holdings Ltd. 11.2500% Mat 06/15/2016	\$3,802,925.00	0.78
900123BE9	3,000,000	Republic of Turkey 7.5000% Mat 07/14/2017	\$3,555,000.00	0.73
90342DAD1	3,618,000	US Oncology Holdings Inc. 6.6434% Mat 03/15/2012	\$3,446,145.00	0.71
105756BK5	2,760,500	Federative Republic of Brazil 7.1250% Mat 01/20/2037	\$3,436,822.50	0.70
B1FQ47II6	25,206,000,000	Republic of Indonesia 11.0000% Mat 09/15/2025	\$3,383,364.33	0.69
48667QAB1	2,990,000	KazMunaiGaz Finance Sub B.V. 8.3750% Mat 07/02/2013	\$3,317,106.00	0.68
97381WAD6	2,925,000	Windstream Corp. 8.6250% Mat 08/01/2016	\$3,063,937.50	0.63
92241TAE2	2,820,000	Vedanta Resources PLC 8.7500% Mat 01/15/2014	\$3,059,700.00	0.63
B3NSZ2II6	2,000,000	ITV PLC 10.0000% Mat 06/30/2014	\$2,994,848.65	0.61
1248EPAJ2	2,820,000	CCO Holdings LLC/CCO Holdings Capital Corp. 7.8750% Mat 04/30/2018	\$2,968,050.00	0.61

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
B3V54DII7	2,000,000	PE Paper Escrow GmbH 11.7500% Mat 08/01/2014	\$2,938,604.66	0.60
125581FW3	3,060,000	CIT Group Inc. 7.0000% Mat 05/01/2016	\$2,929,950.00	0.60
226566AK3	2,800,000	Cricket Communications Inc. 7.7500% Mat 05/15/2016	\$2,912,000.00	0.60
B3QSJ9II6	2,000,000	ISS Financing PLC 11.0000% Mat 06/15/2014	\$2,873,447.13	0.59
293791AW9	3,000,000	Enterprise Products Operating LLP 7.0340% Mat 01/15/2068	\$2,869,056.00	0.59
B1CD2CII9	2,000,000	FMG Finance Pty Ltd. 9.7500% Mat 09/01/2013	\$2,788,742.34	0.57
715638AP7	1,944,000	Republic of Peru 8.7500% Mat 11/21/2033	\$2,779,920.00	0.57
404119AF6	2,635,000	HCA Inc. 6.3000% Mat 10/01/2012	\$2,687,700.00	0.55
B0CSXFII7	2,000,000	Cirsa Capital Luxembourg 7.8750% Mat 07/15/2012	\$2,677,974.54	0.55
25470XAB1	2,500,000	DISH DBS Corp. 7.8750% Mat 09/01/2019	\$2,668,750.00	0.55
413627BL3	2,410,000	Harrah's Operating Co. Inc. 11.2500% Mat 06/01/2017	\$2,614,850.00	0.54
71654QAU6	2,150,000	Petroleos Mexicanos 8.0000% Mat 05/03/2019	\$2,612,250.00	0.53
P06064AA0	2,886,000	Axtel SAB de CV 7.6250% Mat 02/01/2017	\$2,597,400.00	0.53
B1Z6JWII7	2,000,000	Reynolds Group Issues 9.5000% Mat 06/15/2017	\$2,586,754.00	0.53
74973DAE9	2,230,000	RSHB Capital, Loan Participation Notes 9.0000% Mat 06/11/2014	\$2,556,249.00	0.52
38141GFD1	2,500,000	The Goldman Sachs Group Inc. 6.7500% Mat 10/01/2037	\$2,554,760.00	0.52
02152FAA6	2,510,000	Altegrity Inc. 10.5000% Mat 11/01/2015	\$2,472,350.00	0.51
172967EV9	2,000,000	Citigroup Inc. 8.5000% Mat 05/22/2019	\$2,434,358.00	0.50
981GJXII8	2,000,000	Wind Acquisition Holdings Finance SpA 12.2500% Mat 07/15/2017	\$2,410,828.66	0.49
44108EAS7	2,275,000	Host Hotels & Resorts LP 7.1250% Mat 11/01/2013	\$2,326,187.50	0.48
1248EPAM5	2,180,000	CCO Holdings LLC/CCO Holdings Capital Corp. 8.1250% Mat 04/30/2020	\$2,316,250.00	0.47
640204AB9	2,490,000	Neiman Marcus Group Inc. 7.1250% Mat 06/01/2028	\$2,303,250.00	0.47
233707AA6	2,290,000	DAE Aviation Holdings Inc. 11.2500% Mat 08/01/2015	\$2,301,450.00	0.47
26841QAA8	2,050,000	EEB International Ltd. 8.7500% Mat 10/31/2014	\$2,270,375.00	0.46
36962G4J0	2,090,000	General Electric Capital Corp. 5.5000% Mat 01/08/2020	\$2,258,621.20	0.46
629377AT9	2,195,000	NRG Energy Inc. 7.2500% Mat 02/01/2014	\$2,255,362.50	0.46
444859AY8	2,000,000	Humana Inc. 7.2000% Mat 06/15/2018	\$2,239,432.00	0.46
279158AB5	1,900,000	Ecopetrol SA 7.6250% Mat 07/23/2019	\$2,232,500.00	0.46
45072PAB8	2,158,000	IASIS Healthcare LLC/IASIS Capital Corp. 8.7500% Mat 06/15/2014	\$2,222,740.00	0.45
28368EAB2	2,050,000	El Paso Corp. 7.3750% Mat 12/15/2012	\$2,193,040.80	0.45
62941FAH1	2,030,000	Virgin Media Finance PLC 9.1250% Mat 08/15/2016	\$2,192,400.00	0.45

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
35671DAS4	1,950,000	Freeport-McMoRan Copper & Gold Inc. 8.3750% Mat 04/01/2017	\$2,181,942.75	0.45
88033GBH2	1,968,000	Tenet Healthcare Corp. 8.8750% Mat 07/01/2019	\$2,174,640.00	0.45
165167CC9	2,045,000	Chesapeake Energy Corp. 7.2500% Mat 12/15/2018	\$2,172,812.50	0.44
485161AD5	2,080,000	Kansas City Southern de Mexico 7.6250% Mat 12/01/2013	\$2,158,000.00	0.44
75799C9D4	2,000,000	Realogy Corp. 13.5000% Mat 10/15/2017	\$2,130,000.00	0.44
594087AP3	2,270,000	Michaels Stores Inc. 0.0000% Mat 11/01/2016	\$2,128,125.00	0.44
91911TAH6	1,900,000	Vale Overseas Ltd. 6.8750% Mat 11/21/2036	\$2,105,002.40	0.43
65199B9F8	2,000,000	Newsday LLC 10.5000% Mat 07/15/2013	\$2,105,000.00	0.43
458207AG2	1,920,000	Intelsat Jackson Holdings Ltd. 8.5000% Mat 11/01/2019	\$2,040,000.00	0.42
345397VK6	1,930,000	Ford Motor Credit Co., LLC 7.5000% Mat 08/01/2012	\$2,018,998.09	0.41
651715AK0	2,130,000	NewPage Corp. 11.3750% Mat 12/31/2014	\$1,983,562.50	0.41
B1SDSDII2	15,399,000,00C	Republic of Indonesia 10.2500% Mat 07/15/2022	\$1,981,090.77	0.41
40049JAV9	1,810,000	Grupo Televisa SA 6.6250% Mat 03/18/2025	\$1,963,455.42	0.40
171871AL0	1,945,000	Cincinnati Bell Inc. 8.2500% Mat 10/15/2017	\$1,935,275.00	0.40
989HBRII9	2,278,570	Republic of Argentina 7.8200% Mat 12/31/2033	\$1,930,057.74	0.40
989HZHII5	1,450,000	Ziggo Bond Co. BV 8.0000% Mat 05/15/2018	\$1,927,359.78	0.39
549876AB6	1,850,000	LUKOIL International Finance BV 6.3560% Mat 06/07/2017	\$1,922,335.00	0.39
36186CBY8	1,957,000	GMAC Inc. 8.0000% Mat 11/01/2031	\$1,920,306.25	0.39
40049JAZ0	1,730,000	Grupo Televisa SA 6.6250% Mat 01/15/2040	\$1,872,560.65	0.38
60467PAJ3	1,980,000	Mirant Americas Generation LLC 9.1250% Mat 05/01/2031	\$1,871,100.00	0.38
026375AL9	1,770,000	American Greetings Corp. 7.3750% Mat 06/01/2016	\$1,787,700.00	0.37
676253AA5	1,780,000	Offshore Group Investments Ltd. 11.5000% Mat 08/01/2015	\$1,780,000.00	0.36
71645WAQ4	1,620,000	Petrobras International Finance Co. 6.8750% Mat 01/20/2040	\$1,768,704.66	0.36
Y38575DE6	1,840,000	ICICI Bank Ltd. 6.3750% Mat 04/30/2022	\$1,745,534.40	0.36
06051GDZ9	1,480,000	Bank of America Corp. 7.6250% Mat 06/01/2019	\$1,732,559.04	0.35
989XREII6	1,250,000	Hertz Holdings Netherlands BV 8.5000% Mat 07/31/2015	\$1,714,457.54	0.35
B2R6C6II8	1,535,000	VIP Finance Ireland Ltd. for OJSC Vimpel Communications, Loan Participation Notes 8.3750% Mat 04/30/2013	\$1,668,004.68	0.34
38141EA25	1,430,000	Goldman Sachs Group Inc. 7.5000% Mat 02/15/2019	\$1,664,232.57	0.34
87261GAF2	1,490,000	TNK-BP Finance SA 7.8750% Mat 03/13/2018	\$1,649,430.00	0.34
126304AG9	1,500,000	CSC Holdings Inc. 7.8750% Mat 02/15/2018	\$1,590,000.00	0.33
00130HBL8	1,500,000	AES Corp. 7.7500% Mat 10/15/2015	\$1,582,500.00	0.32

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
591324AJ7	1,480,000	Metals USA Inc. 11.1250% Mat 12/01/2015	\$1,579,900.00	0.32
983130AQ8	1,540,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp. 7.7500% Mat 08/15/2020	\$1,568,875.00	0.32
92933WAB4	1,360,000	WEA Finance LLC/WT Finance Aust Pty. Ltd. 6.7500% Mat 09/02/2019	\$1,562,735.20	0.32
90261XFY3	1,520,000	UBS AG Stamford CT 3.8750% Mat 01/15/2015	\$1,562,218.00	0.32
53947MAB2	1,530,000	Lloyds TSB Bank PLC 5.8000% Mat 01/13/2020	\$1,560,909.06	0.32
552953AL5	1,645,000	MGM MIRAGE Inc. 6.7500% Mat 09/01/2012	\$1,558,637.50	0.32
74837RAF1	1,335,000	Quicksilver Resources Inc. 11.7500% Mat 01/01/2016	\$1,555,275.00	0.32
168863AV0	1,545,000	Republic of Chile 3.8750% Mat 08/05/2020	\$1,545,000.00	0.32
87255MAA8	1,570,000	Cengage Learning Acquisitions Inc. 10.5000% Mat 01/15/2015	\$1,526,825.00	0.31
C83912AC6	1,370,000	Sino-Forest Corp. 10.2500% Mat 07/28/2014	\$1,513,850.00	0.31
86184BAA0	1,420,000	Stonemor Operating LLC/Cornerstone Family Services/Osiris Holdings 10.2500%	\$1,512,300.00	0.31
044209AD6	1,310,000	Ashland Inc. 9.1250% Mat 06/01/2017	\$1,495,037.50	0.31
89612BAA6	1,540,000	Trico Shipping AS 13.8750% Mat 11/01/2014	\$1,486,100.00	0.30
345397VH3	1,240,000	Ford Motor Credit Co., LLC 12.0000% Mat 05/15/2015	\$1,477,240.52	0.30
608328AU4	1,450,000	Mohegan Tribal Gaming Authority 11.5000% Mat 11/01/2017	\$1,424,625.00	0.29
698299AK0	975,000	Republic of Panama 9.3750% Mat 04/01/2029	\$1,416,187.50	0.29
30050AAC7	1,330,000	Evraz Group SA 8.8750% Mat 04/24/2013	\$1,415,519.00	0.29
750753AC9	1,284,000	RailAmerica Inc. 9.2500% Mat 07/01/2017	\$1,396,350.00	0.29
982BZGII7	1,042,000	Nordenia Holdings GMBH 9.7500% Mat 07/15/2017	\$1,381,645.91	0.28
B1VRLRII3	2,613,000	Brazil Nota do Tesouro Nacional 9.7618% Mat 01/01/2017	\$1,357,607.12	0.28
077447AE0	1,405,000	Belden & Blake Corp. 8.7500% Mat 07/15/2012	\$1,355,825.00	0.28
345397TZ6	1,300,000	Ford Motor Credit Co., LLC 7.0000% Mat 10/01/2013	\$1,354,317.90	0.28
939HREII2	1,000,000	UPC Germany GmbH 8.1250% Mat 12/01/2017	\$1,352,018.78	0.28
45763PAC0	1,310,000	Inmarsat Finance PLC 7.3750% Mat 12/01/2017	\$1,349,300.00	0.28
P97475AE0	1,424,000	Bolivarian Republic of Venezuela 1.5125% Mat 04/20/2011	\$1,347,460.00	0.28
959VJVII7	986,000	LBI Escrow Corp. 8.0000% Mat 11/01/2017	\$1,339,502.20	0.27
B1YLGZII1	11,646,000,00C	Republic of Indonesia 9.7500% Mat 05/15/2037	\$1,339,062.90	0.27
404119AP4	1,360,000	HCA Inc. 6.3750% Mat 01/15/2015	\$1,336,200.00	0.27
225313AB1	1,250,000	Credit Agricole SA 8.3750% Mat 12/31/2049	\$1,306,250.00	0.27
65409QAJ1	1,330,000	Nielsen Finance LLC / Nielsen Finance Co. 0.0000% Mat 08/01/2016	\$1,303,400.00	0.27
090613AC4	1,170,000	Biomet Inc. 10.0000% Mat 10/15/2017	\$1,301,625.00	0.27

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
989YBGII6	968,000	EC Finance PLC 9.7500% Mat 08/01/2017	\$1,296,139.68	0.27
552953BJ9	1,135,000	MGM Resorts International 11.1250% Mat 11/15/2017	\$1,293,900.00	0.26
30250DAB1	1,220,000	FMC Finance III SA 6.8750% Mat 07/15/2017	\$1,271,850.00	0.26
909279BF7	1,180,000	United Air Lines Inc. 9.8750% Mat 08/01/2013	\$1,271,450.00	0.26
939HRDII4	913,000	UPC Germany GmbH 9.6250% Mat 12/01/2019	\$1,270,086.44	0.26
28368EAE6	1,260,000	El Paso Corp. 7.7500% Mat 01/15/2032	\$1,269,225.72	0.26
20030NAW1	1,120,000	Comcast Corp. 5.7000% Mat 05/15/2018	\$1,260,340.48	0.26
125581FX1	1,330,000	CIT Group Inc. 7.0000% Mat 05/01/2017	\$1,260,175.00	0.26
75405UAF3	1,150,000	Ras Laffan Liquefied Natural Gas Co., Ltd. III 5.5000% Mat 09/30/2014	\$1,257,994.20	0.26
691497AE1	1,115,000	Oxford Industries Inc. 11.3750% Mat 07/15/2015	\$1,254,375.00	0.26
983055AA2	1,220,000	Wyle Services Corp. 10.5000% Mat 04/01/2018	\$1,250,500.00	0.26
91086QAS7	1,046,000	United Mexican States 6.7500% Mat 09/27/2034	\$1,249,970.00	0.26
370442BT1	3,500,000	Motors Liquidation Co. 8.3750% Mat 07/15/2033	\$1,225,000.00	0.25
21079QAA2	1,247,953	Continental Airlines Inc. 7.3390% Mat 04/19/2014	\$1,221,433.85	0.25
45928HAH9	1,150,000	International Coal Group Inc. 9.1250% Mat 04/01/2018	\$1,198,875.00	0.25
283831AE5	1,435,000	El Pollo Loco Inc. 11.7500% Mat 11/15/2013	\$1,191,050.00	0.24
45599E002	1,189,000	Morgan Stanley tri-party repurchase agreement dated 9/30/09	\$1,189,000.00	0.24
M8222MAG7	1,007,000	Ras Laffan Liquefied Natural Gas Co., Ltd. III 6.7500% Mat 09/30/2019	\$1,163,300.50	0.24
B1VYQ0II2	1,890,000	Petroleos de Venezuela SA 5.2500% Mat 04/12/2017	\$1,148,175.00	0.24
36186CAD5	1,330,000	GMAC Inc. 0.0000% Mat 12/01/2012	\$1,143,563.26	0.23
817082AC4	1,150,000	Seneca Gaming Corp. 7.2500% Mat 05/01/2012	\$1,138,500.00	0.23
Y20721AK5	970,000	Republic of Indonesia 6.8750% Mat 01/17/2018	\$1,137,325.00	0.23
75605EAT7	1,310,000	Realogy Corp. 10.5000% Mat 04/15/2014	\$1,133,150.00	0.23
413627BE9	1,340,000	Harrah's Operating Co. Inc. 10.7500% Mat 02/01/2016	\$1,132,300.00	0.23
92831RAP7	1,080,000	Viskase Cos. Inc. 9.8750% Mat 01/15/2018	\$1,101,600.00	0.23
922646BL7	1,608,000	Bolivarian Republic of Venezuela 9.3750% Mat 01/13/2034	\$1,101,480.00	0.23
704549AF1	1,040,000	Peabody Energy Corp. 7.8750% Mat 11/01/2026	\$1,098,500.00	0.22
75952AAJ6	1,040,000	Reliant Energy Mid-Atlantic Power Holdings LLC 9.6810% Mat 07/02/2026	\$1,084,200.00	0.22
959BGYII8	792,000	Kerling PLC 10.6250% Mat 01/28/2017	\$1,072,088.99	0.22
939SMMII5	655,000	Infinis PLC 9.1250% Mat 12/15/2014	\$1,068,904.48	0.22
88033GAY6	1,030,000	Tenet Healthcare Corp. 7.3750% Mat 02/01/2013	\$1,063,475.00	0.22

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
05960AAB0	1,050,000	Banco Mercantil del Norte SA 6.1350% Mat 10/13/2016	\$1,059,889.95	0.22
35687MAT4	1,010,000	Freescale Semiconductor Inc. 9.2500% Mat 04/15/2018	\$1,047,875.00	0.21
B3YQ8YI18	769,000	Smurfit Kappa Acquisitions 7.7500% Mat 11/15/2019	\$1,042,207.75	0.21
527298AM5	1,105,000	Level 3 Financing Inc. 9.2500% Mat 11/01/2014	\$1,030,412.50	0.21
71657YAD4	870,000	Petroleum Co. of Trinidad & Tobago Ltd. 9.7500% Mat 08/14/2019	\$1,024,425.00	0.21
939BUEI1	750,000	Campofrio Food Group SA 8.2500% Mat 10/31/2016	\$1,017,679.19	0.21
131347BS4	1,000,000	Calpine Corp. 7.8750% Mat 07/31/2020	\$1,015,000.00	0.21
35638PAC4	955,000	Freedom Group Inc. 10.2500% Mat 08/01/2015	\$1,013,493.75	0.21
80007PAF6	1,000,000	SandRidge Energy Inc. 8.6250% Mat 04/01/2015	\$1,012,500.00	0.21
97315LAA7	1,071,458	Wind Acquisition Holdings Finance SpA 12.2500% Mat 07/15/2017	\$1,007,170.52	0.21
36186CBV4	978,000	GMAC Inc. 6.8750% Mat 08/28/2012	\$1,004,895.00	0.21
71656LAD3	970,000	Petroleos Mexicanos 5.5000% Mat 01/21/2021	\$1,002,980.00	0.21
485161AF0	830,000	Kansas City Southern de Mexico 12.5000% Mat 04/01/2016	\$1,002,225.00	0.21
64109TAC6	900,000	NET Servicios de Comunicacao SA 7.5000% Mat 01/27/2020	\$999,900.00	0.20
293791AV1	980,000	Enterprise Products Operating LLP 8.3750% Mat 08/01/2066	\$999,538.26	0.20
00081TAD0	890,000	ACCO Brands Corp. 10.6250% Mat 03/15/2015	\$992,350.00	0.20
404030AC2	1,020,000	H&E Equipment Services Inc. 8.3750% Mat 07/15/2016	\$985,575.00	0.20
969457BM1	785,000	Williams Cos. Inc. 8.7500% Mat 03/15/2032	\$982,878.88	0.20
87900YAA1	930,000	Teekay Corp. 8.5000% Mat 01/15/2020	\$981,150.00	0.20
073902RU4	820,000	Bear Stearns Cos. LLC 7.2500% Mat 02/01/2018	\$978,441.22	0.20
B54QYMI13	720,000	HeidelbergCement AG 8.5000% Mat 10/31/2019	\$978,163.63	0.20
B0124SII0	710,000	Cognis Deutschland GmbH & Co. KG 9.5000% Mat 05/15/2014	\$971,498.79	0.20
151191AQ6	842,000	Celulosa Arauco y Constitucion SA 7.2500% Mat 07/29/2019	\$970,733.38	0.20
896818AE1	920,000	Triumph Group Inc. 8.6250% Mat 07/15/2018	\$966,000.00	0.20
085790AS2	1,020,000	Berry Plastics Corp. 9.5000% Mat 05/15/2018	\$963,900.00	0.20
780097AW1	910,000	Royal Bank of Scotland Group PLC 6.4000% Mat 10/21/2019	\$962,958.36	0.20
B1YC5GII5	946,000	LUKOIL International Finance BV 6.6560% Mat 06/07/2022	\$960,190.00	0.20
87158XAA2	970,000	Syncreon Global Ireland Ltd./Syncreon Global Finance US Inc. 9.5000% Mat 05/01/2018	\$955,450.00	0.20
402629AE9	960,000	GulfMark Offshore Inc. 7.7500% Mat 07/15/2014	\$955,200.00	0.20
B605SGII1	650,000	Ardagh Glass Finance PLC 9.2500% Mat 07/01/2016	\$955,046.52	0.20

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
20854PAE9	880,000	CONSOL Energy Inc. 8.2500% Mat 04/01/2020	\$950,400.00	0.19
02364WAN5	844,000	America Movil SAB de CV 5.6250% Mat 11/15/2017	\$947,779.08	0.19
458206AC3	900,000	Intelsat Intermediate Holding Co., Ltd. 9.5000% Mat 02/01/2015	\$940,500.00	0.19
281023AR2	1,300,000	Edison Mission Energy 7.7500% Mat 06/15/2016	\$932,750.00	0.19
84762LAF2	860,000	Spectrum Brands Holdings Inc. 9.5000% Mat 06/15/2018	\$908,375.00	0.19
B14PHMII3	828,000	UBS Luxembourg SA for OJSC Vimpel Communications 8.2500% Mat 05/23/2016	\$907,653.60	0.19
445545AD8	890,000	Republic of Hungary 6.2500% Mat 01/29/2020	\$907,388.82	0.19
594087AJ7	860,000	Michaels Stores Inc. 10.0000% Mat 11/01/2014	\$903,000.00	0.18
P22854AF3	787,000	Centrais Eletricas Brasileiras SA 6.8750% Mat 07/30/2019	\$897,180.00	0.18
B14X1CII5	720,000	Europcar Groupe SA 8.1250% Mat 05/15/2014	\$881,972.34	0.18
15234QAJ7	770,000	Centrais Eletricas Brasileiras SA 6.8750% Mat 07/30/2019	\$877,800.00	0.18
690368AH8	860,000	Overseas Shipholding Group Inc. 8.1250% Mat 03/30/2018	\$877,200.00	0.18
852060AD4	1,000,000	Sprint Capital Corp. 6.8750% Mat 11/15/2028	\$875,000.00	0.18
50178TAA5	830,000	LBI Escrow Corp. 8.0000% Mat 11/01/2017	\$874,612.50	0.18
B1YC5WII0	830,000	LUKOIL International Finance BV 6.3560% Mat 06/07/2017	\$867,682.00	0.18
69783TAA2	850,000	Pan American Energy LLC 7.8750% Mat 05/07/2021	\$862,750.00	0.18
21036PAG3	785,000	Constellation Brands Inc. 8.3750% Mat 12/15/2014	\$851,725.00	0.17
64110LAC0	780,000	Netflix Inc. 8.5000% Mat 11/15/2017	\$850,200.00	0.17
05462GAA2	944,000	Axtel SAB de CV 7.6250% Mat 02/01/2017	\$847,240.00	0.17
M28368AA2	796,219	Dolphin Energy Ltd. 5.8880% Mat 06/15/2019	\$836,277.57	0.17
195325AU9	544,000	Republic of Colombia 11.7500% Mat 02/25/2020	\$833,680.00	0.17
83427BAB2	790,000	Solo Cup Co. 10.5000% Mat 11/01/2013	\$829,500.00	0.17
959BSPII4	661,000	Seat Pagine Gialle SpA 10.5000% Mat 01/31/2017	\$829,080.72	0.17
B4NJ3XII1	530,000	Castle HoldCo 4 Ltd. 10.0000% Mat 05/08/2018	\$825,411.74	0.17
92203PAE6	820,000	Vanguard Health Holdings Co., II LLC 8.0000% Mat 02/01/2018	\$824,100.00	0.17
247367BJ3	848,941	Delta Air Lines Inc. 8.0210% Mat 02/10/2024	\$820,077.19	0.17
715638AU6	703,000	Republic of Peru 6.5500% Mat 03/14/2037	\$818,995.00	0.17
55276VAA0	750,000	MDC-GMTN B.V. 5.7500% Mat 05/06/2014	\$816,575.25	0.17
922646BJ2	875,000	Bolivarian Republic of Venezuela 10.7500% Mat 09/19/2013	\$805,875.00	0.16
982DKXII2	506,000	DFS FURNITURE HLDGS PLC 07/17 9.7500% Mat 07/15/2017	\$796,470.75	0.16
985BHSII8	642,000	CODERE FIN LUXEMBOURG SA 06/15 8.2500% Mat 06/15/2015	\$790,608.45	0.16

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
192714AA1	750,000	Colbun SA 6.0000% Mat 01/21/2020	\$787,690.50	0.16
62886HAE1	700,000	NCL Corp. Ltd. 11.7500% Mat 11/15/2016	\$781,375.00	0.16
87261GAB1	720,000	TNK-BP Finance SA 7.5000% Mat 07/18/2016	\$777,600.00	0.16
492914AR7	750,000	Key Energy Services Inc. 8.3750% Mat 12/01/2014	\$776,250.00	0.16
48300TAA0	790,000	Kaisa Group Holdings Ltd. 13.5000% Mat 04/28/2015	\$775,187.50	0.16
038101AJ0	914,000	Appleton Papers Inc. 11.2500% Mat 12/15/2015	\$774,615.00	0.16
120463AA2	750,000	Bumble Bee Foods LLC 7.7500% Mat 12/15/2015	\$774,375.00	0.16
Y20721AJ8	680,000	Republic of Indonesia 6.6250% Mat 02/17/2037	\$769,044.64	0.16
Y68856AH9	700,000	Petronas Capital Ltd. 5.2500% Mat 08/12/2019	\$751,391.20	0.15
78375PAL1	713,000	Ryerson Inc. 12.0000% Mat 11/01/2015	\$750,432.50	0.15
085789AD7	670,000	Berry Petroleum Co. 10.2500% Mat 06/01/2014	\$743,700.00	0.15
018772AM5	710,000	Alliance One International Inc. 10.0000% Mat 07/15/2016	\$737,512.50	0.15
536022AB2	690,000	Linn Energy LLC/Linn Energy Finance Corp. 8.6250% Mat 04/15/2020	\$736,575.00	0.15
698299AU8	621,000	Republic of Panama 7.2500% Mat 03/15/2015	\$730,451.25	0.15
12502CAS0	611,752	CCH II LLC/CCH II Capital Corp. 13.5000% Mat 11/30/2016	\$729,514.26	0.15
B197NBII5	670,000	TNK-BP Finance SA 7.5000% Mat 07/18/2016	\$728,625.00	0.15
80007PAH2	675,000	SandRidge Energy Inc. 9.8750% Mat 05/15/2016	\$722,250.00	0.15
032511AY3	800,000	Anadarko Petroleum Corp. 6.4500% Mat 09/15/2036	\$721,518.40	0.15
701081AS0	720,000	Parker Drilling Co. 9.1250% Mat 04/01/2018	\$720,000.00	0.15
36962G3U6	650,000	General Electric Capital Corp. 5.6250% Mat 05/01/2018	\$709,985.25	0.15
45579PAA8	670,000	Indosat Palapa Co. BV 7.3750% Mat 07/29/2020	\$703,500.00	0.14
44984WAA5	670,000	Ineos Finance PLC 9.0000% Mat 05/15/2015	\$686,750.00	0.14
029229AA9	670,000	American Renal Holdings 8.3750% Mat 05/15/2018	\$684,237.50	0.14
35687MAP2	740,000	Freescale Semiconductor Inc. 10.1250% Mat 12/15/2016	\$673,400.00	0.14
12527GAB9	610,000	CF Industries Inc. 7.1250% Mat 05/01/2020	\$652,700.00	0.13
12543DAF7	620,000	Community Health Systems Inc. 8.8750% Mat 07/15/2015	\$651,000.00	0.13
726505AG5	585,000	Plains Exploration & Production Co. 10.0000% Mat 03/01/2016	\$646,425.00	0.13
914906AF9	580,000	Univision Communications Inc. 12.0000% Mat 07/01/2014	\$639,450.00	0.13
247367AU9	620,000	Delta Air Lines Inc. 7.7110% Mat 03/18/2013	\$634,694.00	0.13
16117M305	17,345	Charter Communications Inc.	\$633,092.50	0.13
675758AC0	600,000	Odebrecht Finance Ltd. 7.0000% Mat 04/21/2020	\$631,500.00	0.13

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
29379VAA1	550,000	Enterprise Products Operating LLP 6.3000% Mat 09/15/2017	\$630,645.95	0.13
50077BAA6	600,000	Kratos Defense & Security Solutions Inc. 10.0000% Mat 06/01/2017	\$624,750.00	0.13
980PVKII3	484,000	Jarden Corp. 7.5000% Mat 01/15/2020	\$624,417.65	0.13
04523XAA5	605,000	Aspect Software Inc. 10.6250% Mat 05/15/2017	\$621,637.50	0.13
91359PAE0	720,000	Universal Hospital Services Inc. 4.1335% Mat 06/01/2015	\$619,200.00	0.13
629377AU6	605,000	NRG Energy Inc. 7.3750% Mat 02/01/2016	\$618,612.50	0.13
989DDKII1	456,000	New World Resources NV 7.8750% Mat 05/01/2018	\$615,034.97	0.13
485161AG8	575,000	Kansas City Southern de Mexico 8.0000% Mat 02/01/2018	\$612,375.00	0.13
195325BL8	498,000	Republic of Colombia 7.3750% Mat 03/18/2019	\$611,295.00	0.13
805844AE7	770,000	Sbarro Inc. 10.3750% Mat 02/01/2015	\$608,300.00	0.12
373200302	39,529	Georgia Gulf Corp.	\$606,770.15	0.12
045054AA1	595,000	Ashtead Capital Inc. 9.0000% Mat 08/15/2016	\$603,925.00	0.12
12561EAH8	590,000	CKE Restaurants Inc. 11.3750% Mat 07/15/2018	\$603,275.00	0.12
12629YAA9	570,000	Cooper-Standard Automotive Inc. 8.5000% Mat 05/01/2018	\$592,800.00	0.12
427093AB5	655,000	Hercules Offshore LLC 10.5000% Mat 10/15/2017	\$589,500.00	0.12
B0R154II6	5,335,736	Republic of Argentina 1.0000% Mat 12/15/2035	\$587,551.12	0.12
P06064AB8	637,000	Axtel SAB de CV 9.0000% Mat 09/22/2019	\$579,670.00	0.12
20453EAC3	560,000	Complete Production Services Inc. 8.0000% Mat 12/15/2016	\$569,800.00	0.12
B4WY1SII1	550,000	TNK-BP Finance SA 6.6250% Mat 03/20/2017	\$568,590.00	0.12
37331NAA9	520,000	Georgia-Pacific LLC 8.2500% Mat 05/01/2016	\$566,800.00	0.12
527288BD5	540,000	Leucadia National Corp. 8.1250% Mat 09/15/2015	\$564,300.00	0.12
78108AAA2	505,000	RSC Equipment Rental Inc. 10.0000% Mat 07/15/2017	\$563,075.00	0.12
70788AAA6	550,000	Penn Virginia Resource Partners LP/Penn Virginia Resource Finance Corp. 8.2500% Mat 04/15/2018	\$561,000.00	0.11
26817CAA9	540,000	DynCorp International Inc. 10.3750% Mat 07/01/2017	\$560,925.00	0.11
989HCBI3	586,473	Republic of Argentina 8.7500% Mat 06/02/2017	\$551,284.62	0.11
726505AH3	515,000	Plains Exploration & Production Co. 8.6250% Mat 10/15/2019	\$549,762.50	0.11
319963AT1	700,000	First Data Corp. 10.5500% Mat 09/24/2015	\$540,750.00	0.11
161175AG9	480,000	Charter Communications 10.8750% Mat 09/15/2014	\$540,000.00	0.11
594073AA6	510,000	Michael Foods Inc. 9.7500% Mat 07/15/2018	\$538,050.00	0.11
716495AB2	510,000	Petrohawk Energy Corp. 9.1250% Mat 07/15/2013	\$534,225.00	0.11
29273RAH2	480,000	Energy Transfer Partners LP 6.7000% Mat 07/01/2018	\$530,409.12	0.11

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
156779AF7	553,800	Ceridian Corp. 12.2500% Mat 11/15/2015	\$528,879.00	0.11
552953BH3	475,000	MGM Resorts International 10.3750% Mat 05/15/2014	\$527,250.00	0.11
172967EM9	490,000	Citigroup Inc. 6.1250% Mat 11/21/2017	\$525,359.87	0.11
45840JAA5	510,000	Interactive Data Corp. 10.2500% Mat 08/01/2018	\$525,300.00	0.11
681904AM0	490,000	Omnicare Inc. 7.7500% Mat 06/01/2020	\$524,300.00	0.11
87311XAA6	500,000	tw telecom holdings Inc. 8.0000% Mat 03/01/2018	\$523,125.00	0.11
900123BH2	500,000	Republic of Turkey 5.6250% Mat 03/30/2021	\$518,750.00	0.11
06051GDX4	490,000	Bank of America Corp. 5.6500% Mat 05/01/2018	\$513,747.36	0.11
6174466Q7	470,000	Morgan Stanley 6.6250% Mat 04/01/2018	\$511,930.58	0.10
14985VAA9	550,000	CCM Merger Inc. 8.0000% Mat 08/01/2013	\$508,750.00	0.10
87938WAG8	450,000	Telefonica Emisones SAU 6.2210% Mat 07/03/2017	\$504,866.25	0.10
G2440JAE5	460,000	GTL Trade Finance Inc. 7.2500% Mat 10/20/2017	\$502,550.00	0.10
75281AAK5	460,000	Range Resources Corp. 8.0000% Mat 05/15/2019	\$495,650.00	0.10
718592AK4	470,000	Phillips-Van Heusen Corp. 7.3750% Mat 05/15/2020	\$492,325.00	0.10
45771VAB9	1,130,000	Inn of the Mountain Gods Resort & Casino 12.0000% Mat 11/15/2010	\$491,550.00	0.10
74727PAJ0	470,000	State of Qatar 4.0000% Mat 01/20/2015	\$489,387.50	0.10
51508LAK9	455,000	Landry's Restaurants Inc. 11.6250% Mat 12/01/2015	\$489,125.00	0.10
B1XFLVII8	470,000	RSHB Capital, Loan Participation Notes 6.2990% Mat 05/15/2017	\$482,337.50	0.10
29246BAA6	410,000	Empresas Publicas de Medellin ESP 7.6250% Mat 07/29/2019	\$480,212.50	0.10
68383KAD1	550,000	OPTI Canada Inc. 7.8750% Mat 12/15/2014	\$478,500.00	0.10
37373UAA2	440,000	Gerdau Holdings Inc. 7.0000% Mat 01/20/2020	\$470,800.00	0.10
608328AP5	675,000	Mohegan Tribal Gaming Authority 7.1250% Mat 08/15/2014	\$469,125.00	0.10
780641AH9	350,000	Koninklijke KPN NV 8.3750% Mat 10/01/2030	\$468,913.55	0.10
918242AA6	430,000	Vimpel Communications 8.3750% Mat 04/30/2013	\$467,711.00	0.10
008911AK5	460,000	Air Canada 9.2500% Mat 08/01/2015	\$466,900.00	0.10
12644VAA6	450,000	CSN Resources SA 6.5000% Mat 07/21/2020	\$456,750.00	0.09
06646VAB4	440,000	Bankrate Inc. 11.7500% Mat 07/15/2015	\$454,300.00	0.09
319963AP9	540,000	First Data Corp. 9.8750% Mat 09/24/2015	\$437,400.00	0.09
59018YN64	390,000	Merrill Lynch & Co. Inc. 6.8750% Mat 04/25/2018	\$435,774.30	0.09
45104GAE4	454,000	ICICI Bank Ltd. 6.3750% Mat 04/30/2022	\$431,268.22	0.09
N54360AF4	370,000	Majapahit Holding BV 7.7500% Mat 01/20/2020	\$430,125.00	0.09
704549AE4	390,000	Peabody Energy Corp. 7.3750% Mat 11/01/2016	\$427,050.00	0.09
22080Q208	18,570	Corts-Ford Motor Co.	\$425,253.00	0.09

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
019736AB3	390,200	Allison Transmission 11.2500% Mat 11/01/2015	\$421,416.00	0.09
74973DAB5	409,000	RSHB Capital, Loan Participation Notes 6.2990% Mat 05/15/2017	\$420,247.50	0.09
608328AR1	625,000	Mohegan Tribal Gaming Authority 6.8750% Mat 02/15/2015	\$412,500.00	0.08
31620MAC0	390,000	Fidelity National Information Services Inc. 7.8750% Mat 07/15/2020	\$409,500.00	0.08
B1KCZ0I2	761,000	Brazil Nota do Tesouro Nacional 9.7618% Mat 01/01/2014	\$407,888.73	0.08
65562VAA2	380,000	Nordic Telephone Co. Holdings 8.8750% Mat 05/01/2016	\$401,850.00	0.08
698299AW4	340,000	Republic of Panama 6.7000% Mat 01/26/2036	\$399,500.00	0.08
36186RAA8	385,000	GMAC Inc. 8.0000% Mat 03/15/2020	\$397,993.75	0.08
68383KAB5	445,000	OPTI Canada Inc. 8.2500% Mat 12/15/2014	\$388,818.75	0.08
893830AR0	390,000	Transocean Inc. 5.2500% Mat 03/15/2013	\$383,823.18	0.08
494550AW6	330,000	Kinder Morgan Energy Partners LP 6.9500% Mat 01/15/2038	\$379,038.99	0.08
912828ND8	360,000	U.S. Treasury Notes 3.5000% Mat 05/15/2020	\$378,114.12	0.08
880349AM7	370,000	Tenneco Inc. 7.7500% Mat 08/15/2018	\$376,475.00	0.08
756145AA6	360,000	Rearden G Holdings EINS GmbH 7.8750% Mat 03/30/2020	\$372,600.00	0.08
84265VAD7	360,000	Southern Copper Corp. 5.3750% Mat 04/16/2020	\$372,131.64	0.08
17037NAC4	521,000	Choctaw Resort Development Enterprise 7.2500% Mat 11/15/2019	\$360,141.25	0.07
38141GFM1	330,000	Goldman Sachs Group Inc. 6.1500% Mat 04/01/2018	\$356,541.24	0.07
195325BM6	330,000	Republic of Colombia 6.1250% Mat 01/18/2041	\$355,575.00	0.07
210805DK0	366,436	CONTINENTAL AIRLS PASS THRU TR 7.3730% Mat 06/15/2017	\$355,443.38	0.07
716745AB0	410,000	Petroplus Finance Ltd. 7.0000% Mat 05/01/2017	\$352,600.00	0.07
247361ZC5	320,000	Delta Air Lines Inc. 9.5000% Mat 09/15/2014	\$348,000.00	0.07
000305AC6	350,000	AAC Group Holding Corp. 10.2500% Mat 10/01/2012	\$346,500.00	0.07
90320LAC1	330,000	UPC Holding BV 9.8750% Mat 04/15/2018	\$346,500.00	0.07
852060AS1	320,000	Sprint Capital Corp. 8.3750% Mat 03/15/2012	\$340,800.00	0.07
747262AE3	330,000	QVC Inc. 7.3750% Mat 10/15/2020	\$339,900.00	0.07
26816LAW2	480,000	Dynegy Holdings Inc. 7.7500% Mat 06/01/2019	\$338,400.00	0.07
502413AU1	325,000	L-3 Communications Corp. 6.3750% Mat 10/15/2015	\$334,750.00	0.07
22025LAC2	359,039	Corral Petroleum Holdings AB 12.5000% Mat 09/18/2011	\$332,111.07	0.07
694308GE1	290,000	Pacific Gas & Electric Co. 6.0500% Mat 03/01/2034	\$330,912.04	0.07
00103XAC7	327,059	AES IRONWOOD LLC SR SECD BDF 8.8570% Mat 11/30/2025	\$330,329.65	0.07
866950AB4	315,000	Sun Media Corp. 7.6250% Mat 02/15/2013	\$318,150.00	0.07

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
111021AE1	240,000	British Telecommunications PLC 9.6250% Mat 12/15/2030	\$312,609.36	0.06
172967EP2	290,000	Citigroup Inc. 6.8750% Mat 03/05/2038	\$312,263.30	0.06
037411AR6	280,000	Apache Corp. 6.0000% Mat 01/15/2037	\$312,201.40	0.06
251799AA0	230,000	Devon Energy Corp. 7.9500% Mat 04/15/2032	\$308,918.06	0.06
204386AK2	315,000	Compagnie Generale de Geophysique SA 7.7500% Mat 05/15/2017	\$308,700.00	0.06
025816AY5	260,000	American Express Co. 7.0000% Mat 03/19/2018	\$307,431.54	0.06
46122EAA3	300,000	inVentiv Health Inc. 10.0000% Mat 08/15/2018	\$305,250.00	0.06
693309AA4	270,000	PE Paper Escrow GmbH 12.0000% Mat 08/01/2014	\$304,236.54	0.06
283701AA8	290,000	El Paso Performance-Linked Trust Certificates 7.7500% Mat 07/15/2011	\$302,401.27	0.06
922646BM5	365,000	Bolivarian Republic of Venezuela 8.5000% Mat 10/08/2014	\$299,300.00	0.06
337932AC1	270,000	FirstEnergy Corp. 7.3750% Mat 11/15/2031	\$296,923.59	0.06
B2R1FJII8	280,000	Evraz Group SA 8.8750% Mat 04/24/2013	\$296,100.00	0.06
893830AE9	290,000	Transocean Inc 6.6250% Mat 04/15/2011	\$291,514.09	0.06
B07CTCII0	475,000	Bolivarian Republic of Venezuela 7.6500% Mat 04/21/2025	\$290,937.50	0.06
31620MAA4	270,000	Fidelity National Information Services Inc. 7.6250% Mat 07/15/2017	\$282,150.00	0.06
165167BN6	270,000	Chesapeake Energy Corp. 6.6250% Mat 01/15/2016	\$277,425.00	0.06
74153QAF9	270,000	Pride International Inc. 7.3750% Mat 07/15/2014	\$276,750.00	0.06
210805DG9	275,530	Continental Airlines Inc. 8.3120% Mat 04/02/2011	\$270,019.05	0.06
981TBFII7	164,000	Matalan Finance Ltd. 9.6250% Mat 03/31/2017	\$268,920.80	0.06
858119AJ9	250,000	Steel Dynamics Inc. 7.3750% Mat 11/01/2012	\$267,187.50	0.05
88732JAP3	200,000	Time Warner Cable Inc. 8.7500% Mat 02/14/2019	\$257,803.60	0.05
00206RAN2	220,000	AT&T Inc. 6.4000% Mat 05/15/2038	\$248,275.06	0.05
88033GBF6	215,000	Tenet Healthcare Corp. 10.0000% Mat 05/01/2018	\$245,368.75	0.05
204386AM8	230,000	Compagnie Generale de Geophysique-Veritas 9.5000% Mat 05/15/2016	\$243,512.50	0.05
749121BV0	235,000	Qwest Communications International Inc. 7.5000% Mat 02/15/2014	\$242,050.00	0.05
204386AF3	245,000	Compagnie Generale de Geophysique SA 7.5000% Mat 05/15/2015	\$241,325.00	0.05
413627AU4	340,000	Harrah's Operating Co. Inc. 5.6250% Mat 06/01/2015	\$237,150.00	0.05
458207AF4	210,000	Intelsat Jackson Holdings Ltd. 9.5000% Mat 06/15/2016	\$225,225.00	0.05
960413AE2	220,000	Westlake Chemical Corp. 6.6250% Mat 01/15/2016	\$218,900.00	0.04
593048BA8	148,000	United Mexican States 11.3750% Mat 09/15/2016	\$212,010.00	0.04
172967416	1,734	Citigroup Inc.	\$211,027.80	0.04

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
38470RAD3	200,000	Graham Packaging Co. Inc. 9.8750% Mat 10/15/2014	\$208,500.00	0.04
35906AAJ7	190,000	New Communications Holdings Inc. 8.7500% Mat 04/15/2022	\$204,725.00	0.04
92831RAK8	200,000	Viskase Cos. Inc. 9.8750% Mat 01/15/2018	\$204,000.00	0.04
60467MAC5	185,116	Mirant Mid Atlantic LLC 10.0600% Mat 12/30/2028	\$200,619.39	0.04
804085207	8,230	SATURNS-F	\$199,577.50	0.04
485188AG1	185,000	KANSAS CITY SOUTHERN RY CO NT 8.0000% Mat 06/01/2015	\$198,181.25	0.04
370442BB0	570,000	Motors Liquidation Co. 7.2000% Mat 01/15/2011	\$196,650.00	0.04
817565BM5	185,000	Service Corp. International 7.6250% Mat 10/01/2018	\$194,250.00	0.04
196522AK2	160,000	Colorado Interstate Gas Co. 6.8000% Mat 11/15/2015	\$187,327.68	0.04
058498AL0	180,000	BALL CORP SR NT 6.6250% Mat 03/15/2018	\$186,300.00	0.04
723456AG4	190,000	Pinnacle Entertainment Inc. 7.5000% Mat 06/15/2015	\$185,250.00	0.04
283831AJ4	180,000	El Pollo Loco Inc. 11.7500% Mat 12/01/2012	\$184,500.00	0.04
147446AP3	170,000	Case New Holland Inc. 7.7500% Mat 09/01/2013	\$179,775.00	0.04
922646AS3	240,000	Bolivarian Republic of Venezuela 9.2500% Mat 09/15/2027	\$176,160.00	0.04
G9328DAD2	160,000	Vedanta Resources PLC 9.5000% Mat 07/18/2018	\$176,032.00	0.04
887317AD7	160,000	Time Warner Inc. 6.5000% Mat 11/15/2036	\$175,408.16	0.04
656559309	4,011	Nortek Inc.	\$164,439.77	0.03
723456AL3	140,000	Pinnacle Entertainment Inc. 8.7500% Mat 05/15/2020	\$137,550.00	0.03
28336LAE9	125,000	El Paso Corp. 7.8750% Mat 06/15/2012	\$133,643.63	0.03
69783UAA9	130,000	Pan American Energy LLC 7.8750% Mat 05/07/2021	\$131,950.00	0.03
640204AG8	121,662	Neiman Marcus Group Inc. 9.0000% Mat 10/15/2015	\$125,159.78	0.03
833312AA9	150,000	Snoqualmie Entertainment Authority 4.1356% Mat 02/01/2014	\$123,750.00	0.03
35804GAF5	110,000	Fresenius U.S. Finance II Inc. 9.0000% Mat 07/15/2015	\$123,750.00	0.03
345397VA8	115,000	Ford Motor Credit Co., LLC 9.8750% Mat 08/10/2011	\$121,346.74	0.02
370442BW4	300,000	Motors Liquidation Co. 8.2500% Mat 07/15/2023	\$103,500.00	0.02
872402AK8	100,000	Kansas City Southern de Mexico 9.3750% Mat 05/01/2012	\$102,750.00	0.02
151290AU7	100,000	Cemex SAB de CV 4.8750% Mat 03/15/2015	\$100,000.00	0.02
045086AC9	169,000	Ashton Woods USA LLC, Ashton Woods Finance Co. 0.0000% Mat 06/30/2015	\$98,020.00	0.02
283695BK9	70,000	El Paso Natural Gas Co. 8.3750% Mat 06/15/2032	\$83,907.39	0.02
171875AD9	120,000	Cincinnati Bell Telephone Co. 6.3000% Mat 12/01/2028	\$82,800.00	0.02
81663A105	3,221	SemGroup Corp.	\$80,535.95	0.02

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
14987BAA1	69,000	CC Holdings GS V LLC 7.7500% Mat 05/01/2017	\$75,727.50	0.02
29380TAQ8	70,000	Entertainment Properties Trust 7.7500% Mat 07/15/2020	\$68,862.50	0.01
492605902	2,675	Bolivarian Republic of Venezuela	\$68,546.88	0.01
966387AE2	60,000	Whiting Petroleum Corp. 7.0000% Mat 02/01/2014	\$62,775.00	0.01
715638AS1	50,000	Republic of Peru 7.3500% Mat 07/21/2025	\$62,750.00	0.01
25212W100	2,411	Dex One Corp.	\$43,687.32	0.01
36186CCA9	36,000	GMAC Inc. 8.0000% Mat 12/31/2018	\$35,145.00	0.01
126001AD8	46,000	CMP Susquehanna Corp. 3.5313% Mat 05/15/2014	\$32,200.00	0.01
36186CBZ5	30,000	GMAC Inc. 7.5000% Mat 12/31/2013	\$31,312.50	0.01
22082K209	1,140	CORTS-Ford Motor Co.	\$27,360.00	0.01
589526II5	40,000	Republic of Argentina 10.2500% Mat 01/26/2007	\$23,065.77	0.00
704620II6	40,000	Republic of Argentina 10.0000% Mat 02/22/2007	\$22,674.82	0.00
540785II5	40,117	Republic of Argentina 1.0000% Mat 02/26/2008	\$22,349.06	0.00
598474II7	40,000	Republic of Argentina 9.0000% Mat 06/20/2049	\$21,892.93	0.00
81663A113	3,391	SemGroup Corp.	\$21,193.66	0.00
515460II6	78,000	Republic of Argentina 11.7500% Mat 11/13/2026	\$21,048.11	0.00
857689BA0	760,000	Station Casinos Inc. 7.7500% Mat 08/15/2016	\$19,000.00	0.00
868447103	741	SuperMedia Inc.	\$15,618.41	0.00
817565BT0	10,000	Service Corp. International 7.5000% Mat 04/01/2027	\$9,075.00	0.00
16117M123	752	Charter Communications Inc.	\$4,530.80	0.00
91086QAU2	4,000	United Mexican States 5.6250% Mat 01/15/2017	\$4,445.00	0.00
857689AV5	110,000	Station Casinos Inc. 6.0000% Mat 04/01/2012	\$2,750.00	0.00
656559143	1,302	Nortek Inc.	\$1,314.84	0.00
420029AF7	535,000	Hawaiian Telcom Communications Inc. 12.5000% Mat 05/01/2015	\$53.50	0.00
11988P115	570	Buffets Restaurant Holdings	\$5.70	0.00
12601G201	10,727	CMP Susquehanna Radio Holdings Corp.	\$1.07	0.00
80382SCG1	110,125	Finance America Net Interest Margin Trust 2004-1 A 5.2500% Mat 06/27/2034	\$0.17	0.00
80382SAS7	42,974	Sail Net Interest Margin Notes 7.0000% Mat 07/27/2033	\$0.09	0.00
80382SAT5	14,101	Sail Net Interest Margin Notes 7.0000% Mat 07/27/2033	\$0.06	0.00
12601G110	12,259	CNB Capital Trust	\$0.01	0.00
750495AL7	575,000	Radnor Holdings Inc. 11.0000% Mat 03/15/2010	\$0.01	0.00
CURRENCIES AND CASH				
	3,336,944,250	Indonesian Rupiah	\$372,905.43	

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC

Full Holdings (As of 07-31-2010)

IDENTIFIER	PAR/SHARES	SECURITIES DESCRIPTION (all data unaudited)	MARKET VALUE	% OF INVESTMENTS
	131,746	EURO CURRENCY	\$171,685.20	
	50,513	Pound Sterling	\$79,262.11	
	24,396	Egyptian Pound	\$4,279.29	
	485	US Dollar	\$484.76	
	802	Brazilian Real	\$456.04	
		MEXICAN PESO (NEW)	\$0.00	
	-1	ARGENTINE PESO	(\$0.17)	
DERIVATIVES				
99S04IVH8	2,653,585	OWP145873 IRS BRL R F 10.56000 10.1410% Mat 01/02/2012		
99S04IVI6	-2,653,585	OWP145873 IRS BRL P V 03MLIBOR 9.6400% Mat 01/02/2012		
99S04J429	4,271,536	OWP145998 IRS BRL R F 10.51000 10.5100% Mat 01/02/2012		
GBP100817	-1,693,050	GBP100817		
EUR100817	-31,147,634	EUR100817		
EUR100831	-1,301,820	EUR100831		
99S04J437	-4,271,536	OWP145998 IRS BRL P V 00MBRCDI 10.1000% Mat 01/02/2012		

Portfolio holdings are subject to change at any time without notice and do not reflect trade date activity. Percentages are based on total investments. This information is provided for information purposes only and should not be construed as a recommendation to purchase or sell any security.

Legg Mason Investor Services, LLC, member FINRA/SIPC