

Portfolio of Investments as at 31st January 2015 (unaudited)
Western Asset US Dollar Liquidity Fund

Nominal	Security ID	CUSIP	ISSUER	Coupon/ Yield	Maturity Date	Valuation \$	Percentage of Total Market Value	Moody's	S&P	Fitch
FLOATING RATE NOTES										
35,000,000	** 05564CB0	05564CB0	BNZ INTERNATIONAL FNDNG	0.27	15-May-15	35,000,000	1.64%	P-1	A-+	NR
25,000,000	** 40433FEN5	40433FEN5	HSBC BANK PLC	0.31	12-Jan-16	25,000,000	1.17%	P-1	A-+	F1+
25,000,000	** 94985HD27	94985HD27	WELLS FARGO BANK NA	0.39	22-Feb-16	25,000,000	1.17%	P-1	A-+	NR
30,000,000	** PP3VD0215	PP3VD0215	WESTPAC BANKING CORP	0.27	20-Nov-15	30,000,000	1.41%	P-1	A-+	F1+
115,000,000						115,000,000	5.39%			
CERTIFICATES OF DEPOSIT										
25,000,000	06366CHR2	06366CHR2	BANK OF MONTREAL CHIC	0.17	10-Feb-15	25,000,000	1.17%	P-1	A-1	F1+
50,000,000	06417HRG3	06417HRG3	BANK OF NOVA SCOTIA (HOUSTON)	0.22	02-Feb-15	50,000,000	2.34%	P-1	A-1	F1+
20,000,000	06538HUP3	06538HUP3	BANK OF TOKYO-MITSUBISHI UFJ LTD (NY)	0.25	04-Feb-15	20,000,000	0.94%	P-1	A-1	F1
20,000,000	06538JDC7	06538JDC7	BANK OF TOKYO-MITSUBISHI UFJ LTD (NY)	0.30	08-Jul-15	20,000,000	0.94%	P-1	A-1	F1
10,000,000	NI4363009	NI4363009	BNK OF MONTREAL/CHI IL	0.17	05-Feb-15	10,000,000	0.47%	P-1	A-1	F1+
15,000,000	05574RJ1P1	05574RJ1P1	BNP PARIBAS (NEW YORK)	0.30	12-Feb-15	15,000,000	0.70%	P-1	A-1	F1
20,000,000	05574RJ0J	05574RJ0J	BNP PARIBAS (NEW YORK)	0.24	04-Mar-15	20,000,000	0.94%	P-1	A-1	F1
10,000,000	05574RJ0J7	05574RJ0J7	BNP PARIBAS (NEW YORK)	0.31	08-Jul-15	10,000,000	0.47%	P-1	A-1	F1
20,000,000	13606JG58	13606JG58	CANADIAN IMPERIAL BANK (NY)	0.26	30-Jun-15	20,000,819	0.94%	P-1	A-1	F1+
5,000,000	13606JSC4	13606JSC4	CANADIAN IMPERIAL BANK (NY)	0.14	27-Feb-15	5,000,000	0.23%	P-1	A-1	F1+
20,000,000	22533MSC6	22533MSC6	CREDIT AGRICOLE CIB NY	0.28	16-Mar-15	20,000,000	0.94%	P-1	A-1	F1
15,000,000	22533MXP1	22533MXP1	CREDIT AGRICOLE CIB NY	0.29	01-May-15	15,000,000	0.70%	P-1	A-1	F1
45,000,000	NI4364403	NI4364403	MIZUHO CORPORATE BANK/NY	0.21	18-Feb-15	45,000,000	2.11%	P-1	A-1	F1
20,000,000	63873F588	63873F588	NATIXIS (NEW YORK)	0.24	03-Feb-15	20,000,125	0.94%	P-1	A-1	F1
15,000,000	65602M76	65602M76	NORINCHUKIN BANK (NEW YORK)	0.26	09-Feb-15	15,000,000	0.70%	P-1	A-1	NR
30,000,000	NI4353002	NI4353002	NORINCHUKIN BANK (NEW YORK)	0.26	18-Feb-15	30,000,000	1.41%	P-1	A-1	NR
5,000,000	65602TAE1	65602TAE1	NORINCHUKIN BANK (NEW YORK)	0.26	21-Apr-15	4,999,945	0.23%	P-1	A-1	NR
10,000,000	83051HM29	83051HM29	SKANDINAVISKA ENSKILDA BANKEN AB (NEW YORK)	0.25	30-Mar-15	9,999,998	0.47%	P-1	A-1	F1
25,000,000	85325B765	85325B765	STANDARD CHARTERED BANK OF NEW YORK -- STANNY YCD	0.30	26-Feb-15	25,000,000	1.17%	P-1	A-1	F1+
20,000,000	85325B4Q4	85325B4Q4	STANDARD CHARTERED BANK OF NEW YORK -- STANNY YCD	0.34	07-Jul-15	20,000,000	0.94%	P-1	A-1	F1+
15,000,000	86562Y5H8	86562Y5H8	SUMITOMO MITSUI BANKING CORP (NY)	0.25	16-Mar-15	15,000,000	0.70%	P-1	A-1	F1
15,000,000	NI4362903	NI4362903	SUMITOMO MITSUI BANKING CORP (NY)	0.22	03-Mar-15	15,000,000	0.70%	P-1	A-1	F1
25,000,000	86563KR81	86563KR81	SUMITOMO MITSUI TRUST NY -- SUMTNY YCD	0.26	26-Feb-15	25,000,000	1.17%	P-1	A-1	F1
10,000,000	86563KY9	86563KY9	SUMITOMO MITSUI TRUST NY -- SUMTNY YCD	0.26	02-Jun-15	10,000,000	0.47%	P-1	A-1	F1
14,700,000	86958JDS5	86958JDS5	SVENSKA HANDELSBANKEN (NEW YORK)	0.19	10-Feb-15	14,700,163	0.69%	P-1	A-1+	F1+
25,000,000	89112UK83	89112UK83	TORONTO DOMINION BANK (NEW YORK)	0.16	09-Feb-15	25,000,000	1.17%	P-1	A-1+	F1+
10,000,000	NI4363012	NI4363012	TORONTO DOMINION BANK (NEW YORK)	0.15	05-Feb-15	10,000,000	0.47%	P-1	A-1+	F1+
10,000,000	89112UD68	89112UD68	TORONTO DOMINION BANK (NEW YORK)	0.26	17-Jul-15	10,000,000	0.47%	P-1	A-1+	F1+
10,000,000	94988EAU2	94988EAU2	WELLS FARGO BANK NA	0.23	11-May-15	10,000,000	0.47%	P-1	A-1+	F1+
534,700,000						534,701,049	25.04%			
COMMERCIAL PAPER										
40,000,000	0018A3J77	0018A3J77	ANZ NATIONAL INTERNATIONAL LTD (LONDON)	0.28	07-Jul-15	39,951,156	1.87%	P-1	A-1+	F1+
5,000,000	0018A3JUL6	0018A3JUL6	ANZ NATIONAL INTERNATIONAL LTD (LONDON)	0.28	20-Jul-15	4,993,389	0.23%	P-1	A-1+	F1+
30,000,000	0020P3PT5	0020P3PT5	ASB FINANCE LTD/LONDON	0.22	27-Feb-15	29,995,050	1.40%	P-1	A-1+	F1+
15,000,000	0556X1O39	0556X1O39	BNZ INTERNATIONAL FUNDING LTD.	0.22	03-Mar-15	14,997,158	0.70%	P-1	A-1+	NR
40,000,000	12800BPJ5	12800BPJ5	CAISSE DES DEPOTS ET CONSIGNATIONS ECP	0.15	18-Feb-15	39,997,000	1.87%	P-1	A-1+	F1+
5,000,000	12800BU75	12800BU75	CAISSE DES DEPOTS ET CONSIGNATIONS ECP	0.28	07-Jul-15	4,993,894	0.23%	P-1	A-1+	F1+
20,000,000	13607FPF5	13607FPF5	CANADIAN IMPERIAL HOLDINGS INC	0.19	23-Feb-15	19,997,572	0.94%	P-1	A-1+	F1+
15,000,000	19121BP46	19121BP46	COCA-COLA CO -- KOPP	0.20	17-Feb-15	14,998,563	0.70%	P-1	A-1+	F1
5,000,000	19121BPR4	19121BPR4	COCA-COLA CO -- KOPP	0.20	25-Feb-15	4,999,306	0.23%	P-1	A-1+	F1
10,000,000	19121BSB6	19121BSB6	COCA-COLA CO -- KOPP	0.20	11-May-15	9,994,444	0.47%	P-1	A-1+	F1
15,000,000	19121BPA1	19121BPA1	COCA-COLA CO -- KOPP	0.09	10-Feb-15	14,999,625	0.70%	P-1	A-1+	F1
15,000,000	20272ERD2	20272ERD2	COMMONWEALTH BANK AUSTRALIA	0.19	13-Apr-15	14,994,300	0.70%	P-1	A-1+	F1+
14,700,000	12624DQW5	12624DQW5	CPPIB CAPITAL INC -- CPPIB	0.15	30-Mar-15	14,696,448	0.69%	P-1	A-1+	NR
45,000,000	2254EB577	2254EB577	CREDIT SUISS NEW YORK	0.27	07-May-15	44,967,600	2.11%	P-1	A-1	F1
45,000,000	23305ESJ3	23305ESJ3	DBS BANK LTD	0.23	18-May-15	44,969,238	2.11%	P-1	A-1+	F1+
44,500,000	2332K1PC8	2332K1PC8	DNB NOR BANK ASA	0.16	12-Feb-15	44,497,627	2.08%	P-1	A-1+	F1+
45,000,000	30229BPA9	30229BPA9	EXXON MOBIL CORP XON	0.08	10-Feb-15	44,999,000	2.11%	P-1	A-1+	NR
5,000,000	3695JP23	3695JP23	GENERAL ELECTRIC CAPITAL CORP.	0.09	02-Feb-15	4,999,975	0.23%	P-1	A-1+	NR
40,000,000	36960MP49	36960MP49	GENERAL ELECTRIC CO.	0.06	04-Feb-15	39,999,733	1.87%	P-1	A-1+	NR
10,000,000	4497W1PL4	4497W1PL4	ING US FUNDING LLC	0.29	20-Feb-15	9,998,389	0.47%	P-1	A-1	NR
30,000,000	46590EP36	46590EP36	JP MORGAN SECURITIES LLC	0.25	03-Feb-15	29,999,375	1.41%	P-1	A-1	F1
5,000,000	46590EPA0	46590EPA0	JP MORGAN SECURITIES LLC -- JPMSCP	0.25	10-Feb-15	4,999,653	0.23%	P-1	A-1	F1
27,000,000	48246UPA8	48246UPA8	KREDITANSTALT FUER WIEDERAUFBAU	0.11	10-Feb-15	26,999,175	1.26%	P-1	A-1+	F1+
20,000,000	48246UP43	48246UP43	KREDITANSTALT FUER WIEDERAUFBAU	0.10	17-Feb-15	19,999,056	0.94%	P-1	A-1+	F1+
25,000,000	63873KP27	63873KP27	NATIXIS (NEW YORK)	0.13	02-Feb-15	24,999,819	1.17%	P-1	A-1	F1
15,377,000	65558QO1	65558QO1	NORDEA BANK AB	0.22	16-Mar-15	15,372,771	0.72%	P-1	A-1+	F1+
25,000,000	65558GRE5	65558GRE5	NORDEA BANK AB	0.23	14-Apr-15	24,988,594	1.17%	P-1	A-1+	F1+
5,000,000	65558GQ97	65558GQ97	NORDEA BANK AB	0.14	09-Mar-15	4,999,281	0.23%	P-1	A-1+	F1+
45,000,000	62939MP43	62939MP43	NRW.BANK	0.12	04-Feb-15	44,999,400	2.11%	P-1	A-1+	F1+
25,000,000	69033RQ25	69033RQ25	OVERSEAS CHINESE BANKING	0.19	02-Mar-15	24,996,042	1.17%	P-1	A-1+	F1+
20,000,000	69349KXE5	69349KXE5	PNC BANK NA -- PNC	0.41	14-Oct-15	19,941,689	0.93%	P-1	A-1	F1
10,625,000	83050URL4	83050URL4	SKANDINAVISKA ENSKILDA BANKEN AB	0.26	20-Apr-15	10,618,338	0.50%	P-1	A-1	F1
10,000,000	83050UP36	83050UP36	SKANDINAVISKA ENSKILDA BANKEN AB	0.18	03-Feb-15	9,999,850	0.47%	P-1	A-1	F1
5,000,000	83369CQX5	83369CQX5	SOCIETE GENERALE -- SOGGEN	0.25	31-Mar-15	4,997,951	0.23%	P-1	A-1	F1
15,000,000	83369CUX0	83369CUX0	SOCIETE GENERALE -- SOGGEN	0.40	31-Jul-15	14,969,833	0.70%	P-1	A-1	F1
25,000,000	83369CQ31	83369CQ31	SOCIETE GENERALE -- SOGGEN	0.30	03-Mar-15	24,993,542	1.17%	P-1	A-1	F1
20,000,000	89233HS54	89233HS54	SOCIETE GENERALE NORTH AMERICA	0.21	05-May-15	19,989,033	0.94%	P-1	A-1	F1
10,000,000	86563HQG8	86563HQG8	SUMITOMO MITSUI TRUST NY -- SUMTNY	0.23	09-Mar-15	9,997,189	0.47%	P-1	A-1	F1
30,000,000	86960KQ96	86960KQ96	SVENSKA HANDELSBANKEN AB	0.22	18-Mar-15	29,993,217	1.40%	P-1	A-1+	F1+
45,000,000	87030KSS6	87030KSS6	SWEDISH EXPORT CREDIT	0.28	26-May-15	44,959,750	2.11%	P-1	A-1+	NR
25,000,000	89233HSB1	89233HSB1	TOYOTA MOTOR CREDIT CORP.	0.22	11-May-15	24,984,722	1.17%	P-1	A-1+	F1
27,000,000	91127QP52	91127QP52	UNITED OVERSEAS BANK LTD.	0.11	05-Feb-15	26,999,588	1.26%	P-1	A-1+	F1+
45,000,000	90328BP47	90328BP47	USAA CAPITAL CORP -- USAACC	0.08	04-Feb-15	44,999,600	2.11%	P-1	A-1+	NR
974,202,000						973,837,553	45.61%			
ASSET BACKED COMMERCIAL PAPER										
15,000,000	67984XZK1	67984XZK1	OLD LINE FUNDING LLC	0.19	11-Mar-15	14,996,913	0.70%	P-1	A-1+	F1+
15,000,000						14,996,913	0.70%			
DEPOSIT										
75,425,000	NI4370220	NI4370220	BARCLAYS BANK PLC	0.12	02-Feb-15	75,425,000	3.53%	P-1	A-1	F1
37,700,000	NI4370119	NI4370119	CREDIT AGRICOLE INDOSUEZ	0.07	02-Feb-15	37,700,000	1.77%	P-1	A-1	NR
22,364,000	NI4370315	NI4370315	DNB NOR BANK ASA	0.05	02-Feb-15	22,364,000	1.05%	P-1	A-1	NR
28,000,000	NI4370522	NI4370522	FORTIS BANK (GRAND CAYMAN)	0.09	02-Feb-15	28,000,000	1.31%	P-1	A-1	F1
28,000,000	NI4370218	NI4370218	NATIXIS	0.06	02-Feb-15	28,000,000	1.31%	P-1	A-1	F1
25,000,000	NI4370521	NI4370521	NRWBANK	0.08	02-Feb-15	25,000,000	1.17%	P-1	A-1+	F1+
25,000,000	NI4370420	NI4370420	SKANDINAVISK ENSKILDA BANK	0.05	02-Feb-15	25,000,000	1.17%	P-1	A-1	F1
29,725,000	NI4370219	NI4370219	STANDARD CHARTERED BK NY -- STBKNY ETD	0.06	02-Feb-15	29,725,000	1.39%	P-1	A-1+	F1+
70,000,000	NI4									