

State of Illinois
Teachers' Retirement System

Compliance Examination

For the Year Ended June 30, 2010
Performed as Special Assistant Auditors for
the Auditor General, State of Illinois



**Teachers' Retirement System
of the State of Illinois
Compliance Examination
For the Year Ended June 30, 2010**

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**Teachers' Retirement System
of the State of Illinois
Compliance Examination
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The financial statements of the Teachers' Retirement System of Illinois for the year ended June 30, 2010, are published in a separate document and are supported herein by reference.

* Unaudited information is presented for informational purposes only and is not intended to be presented in conformity with accounting principles generally accepted in the United States of America.

Teachers' Retirement System of the State of Illinois

June 30, 2010

System Officials

Executive Director (effective January 27, 2011)
Acting Executive Director (through January 27, 2011)
Chief Investment Officer
Director of Administration
General Counsel
Internal Audits Manager

Richard W. Ingram
Stan Rupnik, CFA
Stan Rupnik, CFA
Jana Bergschneider, CPA
Tom Gray
Stacy Smith, CPA

Office Locations

Springfield Office
2815 West Washington Street
Springfield, Illinois 62702

Lisle Office
4200 Commerce Court, Suite 100
Lisle, Illinois 60532-3611



Teachers' Retirement System of the State of Illinois

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

Richard W. Ingram, Executive Director
members@trs.illinois.gov | http://trs.illinois.gov
(800) 877-7896 | for the hearing impaired: (866) 326-0087

March 14, 2011

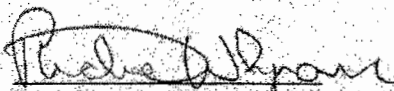
BKD, LLP
Certified Public Accountants
225 North Water Street, Suite 400
Post Office Box 1580
Decatur, IL 62525-1580

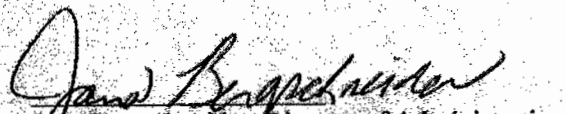
We are responsible for the identification of, and compliance with, all aspects of laws, regulations, contracts, or grant agreements that could have a material effect on the operations of the Teachers' Retirement System of the State of Illinois (System). We are responsible for and we have established and maintained an effective system of, internal controls over compliance requirements. We have performed an evaluation of the System's compliance with the following assertions during period ended June 30, 2010. Based on this evaluation, we assert that during the year ended June 30, 2010 the System has materially complied with the assertions below.

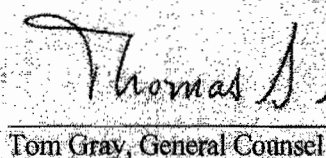
- A. The System has obligated, expended, received and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The System has obligated, expended, received and used public funds of the State in accordance with any limitations, restrictions, conditions or mandatory directions imposed by law upon such obligation, expenditure, receipt or use.
- C. The System has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the System are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the System on behalf of the State or held in trust by the System have been properly and legally administered, and the accounting and recordkeeping relating thereto is proper, accurate and in accordance with law.

Yours very truly,

Teachers' Retirement System of Illinois


Dick Ingram, Executive Director


Jana Bergschneider, Director of Administration


Tom Gray, General Counsel

Compliance Report

**Teachers' Retirement System
of the State of Illinois
Compliance Report Summary
June 30, 2010**

The compliance testing performed during this examination was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

Accountants' Reports

The Independent Accountants' Report on State Compliance, on Internal Control Over Compliance, and on Supplementary Information for State Compliance Purposes does not contain scope limitations, disclaimers or other significant non-standard language.

Summary of Findings

Number of	Current Report	Prior Report
Findings	—	—
Repeated findings	—	—
Prior recommendations implemented or not repeated	—	—

Schedule of Findings and Recommendations

Item No.	Page	Description
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Findings

There were no findings in the current year.

Exit Conference

System management reviewed the entire report and waived a formal exit conference.

**Independent Accountants' Report on State Compliance,
on Internal Control Over Compliance, and on Supplementary
Information for State Compliance Purposes**

Honorable William G. Holland
Auditor General
State of Illinois
and
The Board of Trustees
Teachers' Retirement System of the State of Illinois

Compliance

As Special Assistant Auditors for the Auditor General, we have examined the Teachers' Retirement System of the State of Illinois's (System) compliance with the requirements listed below, as more fully described in the *Audit Guide for Financial Audits and Compliance Attestation Engagements of Illinois State Agencies* (Audit Guide) as adopted by the Auditor General, during the year ended June 30, 2010. The management of the Teachers' Retirement System of the State of Illinois is responsible for compliance with these requirements. Our responsibility is to express an opinion on the System's compliance based on our examination.

- A. The System has obligated, expended, received and used public funds of the State in accordance with the purpose for which such funds have been appropriated or otherwise authorized by law.
- B. The System has obligated, expended, received and used public funds of the State in accordance with any limitations, restrictions, conditions or mandatory directions imposed by law upon such obligation, expenditure, receipt or use.
- C. The System has complied, in all material respects, with applicable laws and regulations, including the State uniform accounting system, in its financial and fiscal operations.
- D. State revenues and receipts collected by the System are in accordance with applicable laws and regulations and the accounting and recordkeeping of such revenues and receipts is fair, accurate and in accordance with law.
- E. Money or negotiable securities or similar assets handled by the System on behalf of the State or held in trust by the System have been properly and legally administered and the accounting and recordkeeping relating thereto is proper, accurate and in accordance with law.

We conducted our examination in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the Illinois State Auditing Act (Act); and the Audit Guide as adopted by the Auditor General pursuant to the Act; and, accordingly, included examining, on a test basis, evidence about the System's compliance with those requirements listed in the first paragraph of this report and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the System's compliance with specified requirements.

In our opinion, the System complied, in all material respects, with the requirements listed in the first paragraph of this report during the year ended June 30, 2010.

Internal Control

The management of the System is responsible for establishing and maintaining effective internal control over compliance with the requirements listed in the first paragraph of this report. In planning and performing our examination, we considered the System's internal control over compliance with the requirements listed in the first paragraph of this report as a basis for designing our examination procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Audit Guide, issued by the Illinois Office of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the System's internal controls over compliance. Accordingly, we do not express an opinion on the effectiveness of the System's internal control over compliance.

A deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with the requirements listed in the first paragraph of this report on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a requirement listed in the first paragraph of this report will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance with the requirements listed in the first paragraph of this report was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

As required by the Audit Guide, immaterial findings excluded from this report have been reported in a separate letter to your office.

Supplementary Information for State Compliance Purposes

As Special Assistant Auditors for the Auditor General, we have audited the basic financial statements of the System as of and for the years ended June 30, 2010 and 2009, and have issued our report thereon dated December 20, 2010. The accompanying supplementary information, as listed in the table of contents as Supplementary Information for State Compliance Purposes, is presented for purposes of additional analysis and is not a required part of the basic financial statements of the System. The Supplementary Information for State Compliance Purposes, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Auditor General, the General Assembly, the Legislative Audit Commission, the Governor, the Teachers' Retirement System of the State of Illinois Board of Trustees, and the System's management, and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

March 14, 2011

**Teachers' Retirement System
of the State of Illinois
Findings and Recommendations
June 30, 2010**

Current Findings

There were no findings in the current year.

**Supplementary Information
for State Compliance Purposes**

**Teachers' Retirement System
of the State of Illinois**
Supplementary Information for State Compliance Purposes
Summary
June 30, 2010

Supplementary Information for State Compliance Purposes presented in this section of the report includes the following:

- **Fiscal Schedules and Analysis:**
 - Schedule of Appropriations, Expenditures and Lapsed Balances
 - Comparative Schedule of Revenues and Expenses
 - Analysis of Revenues and Expenses
 - Schedule of Administrative Expenses
 - Analysis of Administrative Expenses
 - Schedule of Changes in Property and Equipment
 - Schedule of Investment Portfolio
 - Schedule of Investment Manager Fees
 - Schedule of Investment Commissions (Unaudited)
 - Schedule of Accounts Receivable
 - Schedule of Reconciliation of Cash Receipts to Deposits Remitted to the State Comptroller
 - Schedule of Changes in Statutory Reserve Accounts
 - Analysis of Changes in Statutory Reserve Accounts
- **Analysis of Operations:**
 - System's Functions and Planning Program
 - Progress in Funding the System
 - Rates of Return (Unaudited)
 - Locally Held Fund
 - Benefit Payments
 - Member Contributions
 - Average Number of Employees
 - Selected Account Balances
 - Proceeds from General Obligation Bonds, Pension Funding Series June 2003
 - Schedule of Contributions/Deductions and Effect on Investments
 - Third Party Marketing Fees Paid (Unaudited)
 - Selected Activity Measures and Service Efforts and Accomplishments as Reported by System Officials (Unaudited)
 - Investment Listing

The accountants' report that covers the Supplementary Information for State Compliance Purposes presented in the Compliance Report Section states that it has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in the accountants' opinion, except for that portion marked "unaudited," on which they express no opinion, it is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Fiscal Schedules and Analysis

Teachers' Retirement System of the State of Illinois

Schedule of Appropriations, Expenditures and Lapsed Balances For the Years Ended June 30, 2010 and 2009

	2010			2009		
	Final Appropriations	Expenditures June 30	Balances Lapsed	Final Appropriations	Expenditures June 30	Balances Lapsed
Common School Fund:						
Appropriations made to the System for the State's contributions as provided by law:						
Public Act 96-0819	\$ 120,000	\$ 120,000	\$ —	\$ —	\$ —	\$ —
40 ILCS 15/1.1(c) – continuing appropriation	834,861,667	834,861,667	—	255,301,000	255,301,000	—
Public Act 95-0734	—	—	—	1,194,588,000	1,194,588,000	—
Education Assistance Fund:						
Appropriation allocation to the System for transfer into the Teachers' Health Insurance Security Fund as the State's contribution for teachers' health insurance:						
Public Act 96-0039	79,007,000	79,007,000	—	—	—	—
Public Act 95-0734	—	—	—	75,474,000	75,474,000	—
Appropriation allocation to the System for the establishment of minimum retirement allowances:						
Public Act 95-0734	—	—	—	1,900,000	1,702,716	197,284
Pension Contribution Fund:						
Appropriation made to the System pursuant to the sale of General Obligation Bonds:						
Public Act 96-0043	<u>1,245,867,388</u>	<u>1,245,867,388</u>	—	—	—	—
Total appropriations	<u>\$2,159,856,055</u>	<u>\$2,159,856,055</u>	<u>\$ —</u>	<u>\$1,527,263,000</u>	<u>\$1,527,065,716</u>	<u>\$ 197,284</u>

Note: The above data were taken directly from the State Comptroller Report SB01 (Monthly Appropriation Status) which has been reconciled to the System records.

**Teachers' Retirement System
of the State of Illinois**
Comparative Schedule of Revenues and Expenses
For the Years Ended June 30, 2010 and 2009

	2010	2009	Increase (Decrease)	
			Dollar	Percent
Revenues				
Contributions				
Members	\$ 899,401,028	\$ 876,182,122	\$ 23,218,906	2.7%
State of Illinois:				
Common School Fund ¹⁾	834,861,667	1,449,889,000	(615,027,333)	(42.4)
Pension Contribution Fund	1,245,867,388	—	1,245,867,388	100.0
Education Assistance Fund	—	1,702,716	(1,702,716)	(100.0)
School districts:				
Early retirement option	36,756,995	42,674,690	(5,917,695)	(13.9)
2.2 benefit formula	53,953,836	51,997,483	1,956,353	3.8
Federal funds	74,449,701	52,948,374	21,501,327	40.6
Excess salary/sick leave	6,260,017	4,708,306	1,551,711	33.0
Total contributions	<u>3,151,550,632</u>	<u>2,480,102,691</u>	<u>671,447,941</u>	<u>27.1</u>
Investment Income (Loss)				
From investment activities				
Net appreciation (depreciation) in fair value	2,999,370,225	(9,453,113,362)	12,452,483,587	131.7
Interest	291,830,747	367,244,822	(75,414,075)	(20.5)
Dividends	344,648,907	349,559,434	(4,910,527)	(1.4)
Real estate operating income, net	174,189,540	191,035,234	(16,845,694)	(8.8)
Private equity income	32,412,430	11,225,007	21,187,423	188.8
Other investment income	16,846,619	10,634,455	6,212,164	58.4
Investment activity income (loss)	3,859,298,468	(8,523,414,410)	12,382,712,878	145.3
Less investment expense	(200,766,937)	(192,814,446)	7,952,491	4.1
Net investment activity income (loss)	<u>3,658,531,531</u>	<u>(8,716,228,856)</u>	<u>12,374,760,387</u>	<u>142.0</u>
From securities lending activities				
Securities lending income	19,544,789	47,582,364	(28,037,575)	(58.9)
Securities lending management fees	(2,347,093)	(3,498,300)	1,151,207	32.9
Securities lending borrower rebates	3,913,733	(16,140,719)	20,054,452	124.2
Net security lending activity income	21,111,429	27,943,345	(6,831,916)	(24.4)
Total investment income (loss)	<u>3,679,642,960</u>	<u>(8,688,285,511)</u>	<u>12,367,928,471</u>	<u>142.4</u>
Total revenue (loss)	<u>6,831,193,592</u>	<u>(6,208,182,820)</u>	<u>13,039,376,412</u>	<u>210.0</u>
Expenses				
Retirement benefits	3,749,665,623	3,486,697,218	262,968,405	7.5
Survivor benefits	151,073,880	140,694,965	10,378,915	7.4
Disability benefits	27,098,860	26,321,768	777,092	3.0
Refunds	60,349,779	53,709,137	6,640,642	12.4
Administrative	16,950,679	17,387,936	(437,257)	(2.5)
Total expenses	<u>4,005,138,821</u>	<u>3,724,811,024</u>	<u>280,327,797</u>	<u>7.5</u>
Excess (Deficiency) of revenue over expenses	<u>\$ 2,826,054,771</u>	<u>\$(9,932,993,844)</u>	<u>\$12,759,048,615</u>	<u>128.5%</u>

¹⁾ The \$120,000 shown on page 9 is included as part of the school district 2.2 benefit formula amount on this schedule. The amount represents employer contributions required by the state as an employer of teachers described under 40 ILCS 5/16-158(e).

**Teachers' Retirement System
of the State of Illinois
Analysis of Revenues and Expenses
For the Years Ended June 30, 2010 and 2009**

The System is financed by employee member contributions, employer contributions, State appropriations and transfers pursuant to General Obligation Bond proceeds and investment earnings. A schedule of receipts of the System, which were deposited with the Comptroller of the State of Illinois, is shown on page 25 of this report.

Approximately 99 percent of total expenses (excluding investment expenses) for fiscal years 2010 and 2009 are related to benefits and refunds to members. Benefits include retirement, disability and survivor benefits. Details of benefit recipients, benefit expenses and summaries of new benefit payments and of average benefit payments can be found in the System's Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2010.

The System's revenues and expenses have been analyzed for fluctuations greater than \$1 million and 20% from the previous year as follows:

State of Illinois Contributions

The increase in revenue from the State of Illinois is due to an increase in the actuarially determined certified amount.

School District Contributions

Contributions on federally funded salaries increased due to a rate change from 17.08 percent in fiscal year 2009 to 23.38 percent in fiscal year 2010. The rate is equal to the state contribution rate. Excess salary/sick leave contributions increased because fewer costs were waived due to the extended grandfathering provisions in the legislation.

Investment Income

The System's investment strategy has been to maintain the investment allocation as stated by the Board of Trustees. At June 30, 2010, the assets assigned to the respective asset classes consist of 28.6 percent domestic equity, 19.3 percent international equity, 17.7 percent fixed income, 9.9 percent real return, 10.4 percent real estate, 9.5 percent private equity, 3.9 percent absolute return and 0.7 percent other investments. A more detailed explanation of the System's investment portfolio can be obtained from the System's CAFR.

**Teachers' Retirement System
of the State of Illinois**
Analysis of Revenues and Expenses
For the Years Ended June 30, 2010 and 2009

Total investment income/(loss) was \$3,679,642,960 and (\$8,688,285,511) for fiscal years ending June 30, 2010 and 2009, respectively, an increase of \$12,367,928,471. The primary factor contributing to the overall increase was net appreciation in fair value, which increased \$12,452,483,587, or 131.7 percent. The net appreciation is directly related to the financial markets rebound during the fiscal year as global economies reflected signs of recovery. The TRS overall investment portfolio posted a 12.9% rate of return (net of fees) for fiscal year 2010.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Administrative Expenses
For the Years Ended June 30, 2010 and 2009

	2010	2009	Increase (Decrease)	
			Dollars	Percent
Administrative expenses:				
Personal services	\$ 12,961,159	\$ 12,860,131	\$ 101,028	0.8%
Professional services	998,956	1,428,771	(429,815)	(30.1)
Postage	442,765	430,707	12,058	2.8
Machine repair and rental	650,835	642,351	8,484	1.3
Other contractual services	739,482	830,099	(90,617)	(10.9)
Commodities	376,038	474,844	(98,806)	(20.8)
Occupancy expense	242,712	250,955	(8,243)	(3.3)
Provision for depreciation	538,732	481,614	57,118	11.9
Loss (gain) on disposal	—	(11,536)	11,536	(100.0)
Total Administrative Expenses	\$ <u>16,950,679</u>	\$ <u>17,387,936</u>	\$ <u>(437,257)</u>	<u>(2.5)%</u>

**Teachers' Retirement System
of the State of Illinois**
Analysis of Administrative Expenses
For the Years Ended June 30, 2010 and 2009

Administrative expenses reflect all costs incurred to manage the day-to-day operations of the System. Detail costs relating to benefits and refunds paid to recipients and administrative costs relating to investment expenses have been separated from the Schedule of Administrative Expenses. The total administrative expenses of \$17.0 million are approximately .4% of the total expenses of \$4.0 billion for fiscal year 2010. Fluctuations greater than \$50,000 and 20% were analyzed as follows:

Professional Services

Expenses for professional services decreased \$429,815 or 30.1 percent in fiscal year 2010. The decrease was a result of fewer expenditures for legal services.

Commodities

Expenses in this category decreased \$98,806 or 20.8 percent in fiscal year 2010. The decrease was a result of less office equipment and furniture being purchased in fiscal year 2010.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Changes in Property and Equipment
For the Years Ended June 30, 2010 and 2009

	Balance at June 30, 2008	Additions	Deletions	Balance at June 30, 2009	Additions	Deletions	Balance at June 30, 2010
Capital Assets							
Land	\$ 235,534	\$ —	\$ —	\$ 235,534	\$ —	\$ —	\$ 235,534
Mineral rights	2,643	—	—	2,643	—	—	2,643
Building	5,221,980	1,406,705	—	6,628,685	319,509	—	6,948,194
Site improvements	417,816	—	—	417,816	—	—	417,816
Equipment	1,975,859	234,722	186,005	2,024,576	78,144	10,596	2,092,124
Intangibles	—	—	—	—	465,849	—	465,849
Total	<u>7,853,832</u>	<u>1,641,427</u>	<u>186,005</u>	<u>9,309,254</u>	<u>863,502</u>	<u>10,596</u>	<u>10,162,160</u>
Allowance for Depreciation	<u>5,305,018</u>	<u>481,614</u>	<u>184,921</u>	<u>5,601,711</u>	<u>538,732</u>	<u>10,596</u>	<u>6,129,847</u>
Net capital assets	<u>\$ 2,548,814</u>	<u>\$ 1,159,813</u>	<u>\$ 1,084</u>	<u>\$ 3,707,543</u>	<u>\$ 324,770</u>	<u>\$ —</u>	<u>\$ 4,032,313</u>

Note: Property balances were obtained from System records and have been reconciled to property reports submitted to the Office of the Comptroller. Property and equipment are capitalized and depreciated based on policy set forth by the Office of the Comptroller for financial reporting in accordance with generally accepted accounting principles. Balances at June 30 agree to amounts reported in the System's year end financial statements. Intangible assets were added beginning July 1, 2009 in accordance with GASB 51.

Teachers' Retirement System of the State of Illinois

Schedule of Investment Portfolio June 30, 2010 and 2009

	2010		2009	
	Amount	Percentage of Portfolio	Amount	Percentage of Portfolio
Equities				
Common Stocks				
U.S. Equities	\$ 8,098,482,440	25.7%	\$ 7,988,982,368	27.6%
Non-U.S. Equities	6,155,400,882	19.6	5,335,746,892	18.4
Preferred Stocks				
U.S. Equities	37,372,707	0.1	57,209,873	0.2
Non-U.S. Equities	<u>120,403,725</u>	<u>0.4</u>	<u>137,530,669</u>	<u>0.5</u>
Total Equities	<u>14,411,659,754</u>	<u>45.8</u>	<u>13,519,469,802</u>	<u>46.7</u>
Fixed Income				
U.S. Government Obligations				
U.S. Treasuries	649,461,814	2.1	300,375,693	1.0
Federal Agencies	253,893,175	0.8	334,260,961	1.2
U.S. Government Index Linked Bonds	287,871,078	0.9	195,845,375	0.7
U.S. Government Backed Mortgages	955,686,526	3.0	1,642,564,054	5.7
Municipals (taxable)	67,915,609	0.2	56,014,455	0.2
U.S. Government Backed Bonds	110,671,769	0.4	—	—
U.S. Government Special Situations	28,523,685	0.1	—	—
U.S. Corporate Obligations				
Asset Backed Securities	337,410,443	1.1	242,291,664	0.8
Commercial Mortgage Backed Securities	136,703,649	0.4	54,815,495	0.2
Collateralized Mortgage Obligations	322,117,221	1.0	604,540,058	2.1
Commingled/Closed End Funds	71,868,583	0.2	85,399,730	0.3
Corporate Convertible Bonds	41,782,788	0.1	2,375,250	0.0
Credit Obligations				
Bank Loans	988,929	0.0	13,928,309	0.0
Financial	694,537,178	2.2	829,021,837	2.9
Industrial	945,702,864	3.0	766,386,520	2.6
Utilities	89,049,210	0.3	223,845,079	0.8
International Notes and Bonds	<u>1,557,088,214</u>	<u>5.0</u>	<u>1,022,504,237</u>	<u>3.5</u>
Total Fixed Income	<u>6,551,272,735</u>	<u>20.8</u>	<u>6,374,168,717</u>	<u>22.0</u>
Total Real Return – Commingled Funds	2,295,427,875	7.3	1,531,130,405	5.3
Short Term Investments	683,859,686	2.2	1,062,916,049	3.7
Derivatives – Options, Futures, and Swaps	(3,507,417)	0.0	(6,846,436)	0.0
Real Estate	3,252,463,291	10.3	3,380,826,272	11.6
Private Equity	2,990,955,411	9.5	2,344,035,473	8.1
Absolute Return	1,231,558,537	3.9	719,854,863	2.5
Foreign Currency	<u>68,454,294</u>	<u>0.2</u>	<u>35,797,184</u>	<u>0.1</u>
Total Investments	<u>\$ 31,482,144,166</u>	<u>100.0%</u>	<u>\$ 28,961,352,329</u>	<u>100.0%</u>

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
21 st Century Communications T-E Partners, L.P.	\$ —	\$ —
Aberdeen Asset Management, Inc.	1,989,881	1,568,764
Advent International GPE VI, L.P.	978,929	1,336,499
American Century Global Investment Management, Inc.	1,265,207	577,048
Analytic Investors, L.L.C.	2,129,975	2,029,793
Apex Investment Fund III, L.P.	—	6,351
Apex Investment Fund V, L.P.	376,002	444,375
Apollo Investment Fund V, L.P.	—	—
Apollo Investment Fund VI, L.P.	—	—
Apollo Investment Fund VII, L.P.	2,434,733	2,959,834
AQR Capital Management, L.L.C.	1,541,928	1,422,684
AQR Global Risk Premium Tactical Offshore Fund II, Ltd.	2,061,817	1,320,950
Avenue Europe Special Situations Fund, L.P.	557,843	460,240
Avenue Special Situations Fund V, L.P.	1,500,000	1,500,000
Banc Fund VI, L.P.	1,001,875	1,001,875
Banc Fund VII, L.P.	865,200	793,200
Batterymarch Financial Management, Inc.	—	423,785
Beacon Capital Partners V, L.P.	—	—
BlackRock, Inc.	711,721	1,083,517
Blackstone Real Estate Partners VI, L.P.	742,219	750,000
Boston Company Asset Management, L.L.C.	2,520,364	1,490,929
Brandes Investment Partners, L.P.	3,504,649	3,182,516
Bridgewater All Weather Portfolio Offshore Limited	1,787,315	1,547,758
Bridgewater Pure Alpha Fund I	7,204,655	2,743,678
Capri/Capital Advisors, L.L.C.	2,189,723	2,219,782
Capri Capital Apartment Fund III	1,496,984	1,496,984
Capri Select Income II, L.L.C.	171,582	176,262
Carlyle Europe Real Estate Partners, L.P.	436,099	463,654
Carlyle Europe Real Estate Partners III, L.P.	1,162,718	1,207,375
Carlyle Partners IV, L.P.	584,960	583,146
Carlyle Partners V, L.P.	2,324,097	2,266,289
Carlyle Realty Partners IV, L.P.	890,346	879,141
Carlyle/Riverstone Global Energy Fund II, L.P.	584,219	686,791
Carlyle/Riverstone Global Energy Fund III, L.P.	712,979	638,516
Carlyle Strategic Partners, L.P.	140,160	306,283
Carlyle U.S. Growth Fund III, L.P.	1,000,000	1,000,000
Carlyle Ventures Capital II, L.P.	1,461,096	2,078,111
Castle Harlan Partners IV, L.P.	2,876	198,035
CB Richard Ellis Strategic Partners Europe Fund III	696,857	665,456
CB Richard Ellis Strategic Partners UK Fund III	452,674	519,098
Clearlake Capital Partners II, L.P.	485,005	306,692
Code Hennessy & Simmons V, L.P.	97,218	—
Commonwealth Realty Advisors, Inc.	—	3,981,517
Copper Rock Capital Partners, L.L.C.	1,206,170	841,135

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Manager Fees
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	2010	2009
(Continued)		
Cornerstone Hotel Income & Equity Fund II, L.P.	\$ 138,722	\$ 115,942
Cornerstone Real Estate Advisors, L.L.C.	1,543,283	1,118,859
Cozad/Westchester Asset Management, Inc.	—	—
Cramer Rosenthal McGlynn, L.L.C.	902,144	258,856
Credo Capital Management, L.L.C.	171,090	11,763
Davis Hamilton Jackson & Associates, L.P.	3,367	—
Denali Advisors, L.L.C.	293,185	178,212
Dimensional Fund Advisors, L.P.	1,321,435	969,157
DLJ Merchant Banking Partners II, L.P.	23,860	142,893
DLJ Merchant Banking Partners III, L.P.	479,467	381,571
DLJ Real Estate Capital Partners, Inc.	—	—
Dodge & Cox	1,314,471	2,049,410
Dolan McEniry Capital Management, L.L.C.	470,531	379,428
EARNEST Partners, L.L.C.	1,152,749	440,568
Edgewater Growth Capital Partners, L.P.	274,846	28,869
Edgewater Growth Capital Partners II, L.P.	242,096	125,746
Elevation Partners, L.P.	375,000	344,560
Emerald Advisers, Inc.	1,200,609	1,090,079
Energy Capital Partners I, L.P.	646,544	723,968
Energy Capital Partners II, L.P.	630,502	—
Evercore Asset Management, L.L.C.	—	13,743
Evercore Capital Partners II, L.P.	215,322	225,177
Evergreen Partners IV, L.P.	445,089	376,659
Evergreen Partners V, L.P.	625,000	312,500
Fiduciary Management Associates, L.L.C.	295,631	252,719
Franklin Advisers, Inc.	1,872,069	1,253,125
Fred Alger Management, Inc.	895,507	808,927
Frontier Capital Management, L.L.C.	989,560	—
GI Partners	747,912	640,874
Glencoe Capital Partners III, L.P.	171,969	236,775
Glencoe Capital Institutional Partners III, L.P.	—	—
Goldman Sachs Asset Management, L.P.	1,529,539	1,419,386
Granite Ventures II, L.P.	500,000	500,000
Grantham, Mayo, Van Otterloo & Co., L.L.C.	6,542,346	4,968,639
Green Equity Investors V, L.P.	1,439,805	1,018,815
Gresham Investment Management Company, L.L.C.	412,856	140,495
Grosvenor Monarch Fund, L.L.C.	2,174,773	1,698,830
GTCR Fund VII/VIIA, L.P.	299,788	553,718
GTCR Fund VIII, L.P.	385,289	351,631
HealthPoint Partners, L.P.	471,894	566,528
Heitman Capital Management, L.L.C.	3,839,244	—
Hines-U.S. Core Office Fund, L.P.	850,000	850,000
Hispania Private Equity, L.P.	139,475	174,907
Hopewell Ventures, L.P.	334,891	511,726

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Manager Fees
For the Years Ended June 30, 2010 and 2009

	2010	2009
(Continued)		
ICV Partners II, L.P.	\$ 250,330	\$ 245,897
Illinois Emerging Technologies Fund, L.P.	16,826	27,849
ING Investment Management Company	—	623,791
Invesco Institutional (N.A.), Inc.	1,195,606	1,203,067
Jarislowsky, Fraser Limited	803,525	745,541
JBC Opportunity Fund II, L.P.	333,580	368,839
J.C. Flowers II, L.P.	188,221	116,703
JER Real Estate Partners III, L.P.	387,040	577,675
JP Morgan Investment Management, Inc.	30,599	83,752
JP Morgan Management Associates, L.L.C.	3,691,120	3,023,572
K2 Bluegill Fund, L.L.C.	3,602,377	2,363,988
KKR 1996 Fund, L.P.	49,858	50,819
Koll Bren Schreiber Realty Advisors	1,379,008	1,338,813
Lasair Capital L.L.C.	230,017	—
LaSalle Asia Opportunity Fund III, L.P.	996,481	1,123,450
Lehman Brothers Asset Management, L.L.C.	—	166,138
Lehman Brothers Asset Management Offshore Strategic Commodities Fund, Ltd.	—	327,371
Lion Industrial Trust	1,426,538	2,125,518
Littlejohn Fund IV, L.P.	252,434	—
LM Capital Group, L.L.C.	20,098	—
Lombardia Capital Partners, L.L.C.	311,517	114,274
Longitude Ventures Partners, L.P.	750,000	750,000
Loomis Sayles & Company, L.P.	2,533,237	1,752,336
LPC Realty Advisors I, Ltd.	1,164,844	2,918,464
LSV Asset Management	2,019,214	2,225,245
MGPA Asia Fund III, L.P.	1,140,064	1,136,095
Madison Dearborn V, L.P.	493,820	1,047,446
Maranon Mezzanine Fund, L.P.	444,178	167,898
MatlinPatterson Global Opportunities Fund II, L.P.	—	222,990
MatlinPatterson Global Opportunities Fund III, L.P.	1,497,631	1,415,420
Mazama Capital Management, Inc.	1,351,606	1,926,457
MBK Partners	396,857	553,279
McKinley Capital Management, Inc.	2,345,934	3,585,487
Merit Mezzanine Fund IV, L.P.	862,331	942,319
Mesirow Capital Partners VII, L.P.	—	—
Mondrian Investment Partners Limited	1,883,660	1,905,022
New Century Advisors, L.L.C.	179,635	67,198
New Mountain Investments III, L.P.	1,475,272	1,398,065
OakBrook Investments, L.L.C.	46,744	—
Oaktree PPIP Private Fund, L.P.	19,270	—
OCM European Principal Opportunities Fund II, L.P.	1,089,768	—
OCM Opportunities Fund V, L.P.	32,599	36,607
OCM Opportunities Fund VIIb, L.P.	1,528,326	1,558,515

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2010 and 2009**

	2010	2009
(Continued)		
OCM Opportunities Fund VIII, L.P.	\$ 1,105,020	\$ —
Onex Partners III, L.P.	404,595	487,432
Pacific Investment Management Company, L.L.C.	11,382,055	1,560,228
PAI Europe V, L.P.	790,519	983,155
Piedmont Investment Advisors, L.L.C.	197,501	44,184
PIMCO Private Funds II, L.P.	77,584	—
Pine Brook Capital Partners, L.P.	851,546	818,850
Prism Mezzanine Fund, L.P.	589,532	613,272
Providence Equity Partners VI, L.P.	1,478,605	677,176
Prudential Investment Management, Inc.	500,731	214,927
Putnam Advisory Company, L.L.C.	971,850	208,650
Quantitative Management Associates, L.L.C.	—	996,807
Ranger Investment Management	72,860	214,313
Reliant Equity Partners, L.P.	—	12,321
RhumbLine Advisers, L.P.	127,342	101,551
Riverstone/Carlyle Global Energy and Power Fund IV, L.P.	1,227,062	1,370,573
RLJ Lodging Fund II, L.P.	610,108	711,834
RLJ Lodging Fund III, L.P.	625,000	1,232,449
Robeco Boston Partners Asset Management, L.P.	967,568	954,549
Schroder Commodity Offshore Portfolio, L.L.P.	1,306,276	1,219,992
SCP Private Equity Partners, L.P.	—	—
SCP Private Equity Partners II, L.P.	935,599	570,338
Shasta Ventures, L.P.	—	—
Silver Lake Partners III, L.P.	1,052,524	1,183,865
StarVest Partners, L.P.	300,000	600,000
State Street Bank and Trust Company (Custody)	235,065	50,000
State Street Global Advisors	729,760	513,515
State Street Global Markets	—	—
Stone-Levy, L.L.C.	—	730,229
SW Pelham Fund II, L.P.	365,625	367,406
T. Rowe Price Associates, Inc.	3,500,373	3,458,011
Taplin, Canida & Habacht	604,525	597,432
TCW/Latin American Private Equity Partners, L.P.	—	—
Technology Crossover Ventures VII, L.P.	743,462	142,663
Thayer Equity Investors V, L.P.	395,470	368,883
Thayer Hotel IV, L.P.	90,988	143,157
The Northern Trust Company (Custody)	—	441,667
Thompson, Siegel & Walmsley, Inc.	1,290,579	1,443,768
TPG Partners IV, L.P.	—	—
TPG Partners VI, L.P.	1,408,193	1,608,214
Trilantic Capital Partners III, L.P.	295,136	294,431
Trilantic Capital Partners IV, L.P.	571,987	720,250
Trilogy Global Advisors, L.L.C.	1,142,673	997,862
Trivest Fund II, Ltd.	—	—

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
(Continued)		
Turner Investment Partners, Inc.	\$ 2,082,745	\$ 1,979,053
Tygh Capital Management, Inc.	1,474,442	1,368,837
VantagePoint Venture Partners IV, L.P.	1,716,805	—
VantagePoint Venture Partners 2006, L.P.	969,388	3,637,351
Vicente Capital Partners Growth Equity Fund, L.P.	300,000	300,000
Vista Equity Partners III, L.P.	688,224	535,833
VS&A Communications Partners II, L.P.	—	—
VSS Communications Partners IV, L.P.	850,842	809,385
Walton Street Capital IV, L.L.C.	819,478	973,948
Walton Street Capital VI, L.L.C.	484,735	458,859
Warburg Pincus International Partners, L.P.	387,600	—
Warburg Pincus Private Equity IX, L.P.	1,081,036	—
Warburg Pincus Private Equity X, L.P.	3,748,177	6,255,634
Wellington Management Company, L.P.	1,134,716	1,103,552
Wellington Management Company – Diversified Inflation Hedges Portfolio, L.L.C.	4,458,075	3,161,042
Welsh, Carson, Anderson & Stowe Capital Partners IV, L.P.	484,631	238,634
Welsh, Carson, Anderson & Stowe Capital Partners X, L.P.	264,186	235,654
Western Asset Management Company	354,796	395,168
William Blair Mezzanine Capital Fund II, L.P.	—	41,910
William Blair Mezzanine Capital Fund III, L.P.	139,235	129,743
Wind Point Partners VI, L.P.	—	36,960
WPG Corporate Development Associates V, L.P.	10,682	38,369
WPG Enterprise Fund II, L.P.	56,151	106,420
WPG Enterprise Fund III, L.P.	<u>135,727</u>	<u>133,292</u>
Total Fees Paid by TRS	<u>\$ 180,641,485</u>	<u>\$ 159,222,616</u>

Investment manager fees relate to fees paid to the various investment managers. Fees are paid primarily on market values and the manager's portfolio performance. A graduated scale is used for most managers based upon various increments per million dollars of market value.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Commissions (Unaudited)
For the Years Ended June 30, 2010 and 2009

	2010	2009
Top 50 Investment Brokerage Firms Based on Commissions Paid:		
Merrill Lynch & Co., Inc. and all Subsidiaries (Worldwide)	\$ 2,208,488	\$ 2,250,354
Credit Suisse (Worldwide)	1,451,809	1,316,792
Goldman Sachs & Co. (Worldwide)	1,364,243	1,399,255
J.P. Morgan Securities, Inc. (Worldwide)	1,363,340	1,437,635
UBS Warburg Securities and all Subsidiaries (Worldwide)	1,180,196	897,741
Morgan Stanley & Co., Inc. and Subsidiaries (Worldwide)	958,438	1,103,759
Barclays (Worldwide)	935,045	577,860
Citigroup Inc., and all Subsidiaries (Worldwide)	892,172	795,827
Bank of New York Mellon (Worldwide)	761,324	667,392
Instinet, L.L.C. (Worldwide)	697,429	809,675
Deutsche Bank & Securities (Worldwide)	579,915	750,059
Liquidnet, Inc.	516,936	620,586
Macquarie Bank and Securities, Ltd. (Worldwide)	381,794	250,924
Investment Technology Group, Inc. (Worldwide)	356,336	649,913
State Street Brokerage Services (Worldwide)	349,498	643,821
Pipeline Trading Systems, L.L.C.	331,741	97,075
Ivy Securities, Inc.	320,695	313,267
Cabrera Capital Markets, Inc.	312,754	279,410
Jefferies & Company	303,230	347,209
Loop Capital Markets, L.L.C.	285,386	123,384
Weeden & Co.	242,140	195,391
M. Ramsey King Securities	236,951	197,954
Nomura International (Worldwide)	233,562	82,250
Stifel Nicolaus & Company (Worldwide)	194,319	117,916
Piper Jaffray, Inc.	176,070	125,691
Sanford Bernstein (Worldwide)	171,960	169,557
CL King & Associates, Inc.	153,098	161,310
Cantor Fitzgerald	142,510	128,026
Credit Lyonnais Securities (Worldwide)	141,868	116,000
Knight Securities, L.P.	138,868	125,122
Baird, Robert W., & Company, Incorporated	138,691	139,187
Raymond James (Worldwide)	137,458	138,065
RBC Dain Rauscher (Worldwide)	135,481	125,113
Oppenheimer & Company, Inc. (Worldwide)	128,526	124,991
Bloomberg Tradebook, L.L.C.	126,754	165,291
Credit Agricole	120,848	17,049
Wells Fargo (Worldwide)	103,286	—
Pulse Trading, L.L.C.	101,407	137,757
SG Gowen & Company (Worldwide)	99,865	123,536
Melvin Securities, L.L.C.	98,568	125,353
Thomas Weisel Partners, L.L.C.	98,153	97,755
Daiwa Securities	92,093	35,515
Keefe Bruyette & Woods, Inc.	88,327	73,518
Keybank Capital Markets	82,948	29,747

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Commissions (Unaudited)
For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Top 50 Investment Brokerage Firms(Continued):		
Suntrust Robinson Humphrey	\$ 79,772	\$ 78,666
Pacific Crest Securities	79,010	65,263
Guzman & Company	76,753	86,546
Williams Capital Group, L.P.	73,903	99,546
Citation Group	72,133	2,776
William Blair & Company	71,019	10,305
All others (258 Brokers)	<u>3,768,840</u>	<u>4,489,088</u>
 Total Commissions	 <u>\$ 23,155,950</u>	 <u>\$ 22,916,222</u>

Commissions relate to amounts paid to investment brokerage firms for the purchase and sale of investments.

Due to name changes and/or mergers of brokerage houses, some firms listed in the FY09 report are not applicable to the FY10 top 50 broker/dealers.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Accounts Receivable
For the Years Ended June 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Member receivables (1)	\$ 876,836	\$ 800,890
Member payroll deductions (2)	396,472	24,807,518
Salary deductions (3)	50,077,491	54,093,687
Federal funds, employer .58%, employer ERO, and employer excess salary/sick leave contributions (4)	<u>18,699,097</u>	<u>17,360,100</u>
Total	<u>\$ 70,049,896</u>	<u>\$ 97,062,195</u>

- (1) Member receivables consist of benefit overpayments.
- (2) The member payroll deductions receivable consists of 2.2 (upgrade of pre-July 1, 1998 service to the 2.2 benefit formula), optional service (leave of absence, out-of-system service, substitute service, repayment of a refund, etc.), or ERO balances. The TRS payroll deductions program was terminated on June 30, 2010, and the period for new enrollments ended on May 15, 2008. When a member has entered into an irrevocable payroll deduction agreement to pay 2.2, optional service, or ERO, his/her employer payroll deducts a set monthly amount from the member's salary and remits the deduction to the System. The System then applies the payment to the member's balance. Approximately 1,300 members have elected to upgrade their pre-July 1, 1998 service, pay for optional service, or pay an estimated ERO cost, prompting the receivable. Employers had until July 10, 2010 to remit the final deductions.
- (3) Salary deductions consist of member contributions due from employers at fiscal year end. The decrease is due to the timing of employer payments at the end of the year.
- (4) The increase in federal funds, employer .58% and employer ERO and excess contributions in 2010 is a result of more retirees utilizing the early retirement option, also fewer waivers of excess costs because of grandfathering.

**Teachers' Retirement System
of the State of Illinois**
**Schedule of Reconciliation of Cash Receipts to Deposits
Remitted to the State Comptroller**
For the Years Ended June 30, 2010 and 2009

	2010	2009
Cash transfers from Northern Trust or State Street	\$ 3,980,420,000	\$ 3,700,653,000
Interest received from the State Treasurer	<u>681,801</u>	<u>2,090,470</u>
Total	<u>\$ 3,981,101,801</u>	<u>\$ 3,702,743,470</u>

The majority of receipts are deposited directly with the System's master trustee. On a weekly basis, the System anticipates its cash needs and directs the master trustee to transfer sufficient funds to the State Treasurer.

Note: The above information was taken from the System's records which have been reconciled to State Comptroller Reports SB05 and SB04 (Cash Report and Monthly Revenue Status).

**Teachers' Retirement System
of the State of Illinois**
Schedule of Changes in Statutory Reserve Accounts
For the Years Ended June 30, 2010 and 2009

	<u>Statutory Reserve Accounts</u>			
	Fully Funded Reserve Balance (Actuarial Accrued Liability)	Total Net Assets Held in Trust for Pension Benefits	Minimum Retirement Annuity	Benefit Trust
Balance at July 1, 2008	\$68,632,367,000	\$38,430,723,287	\$ 5,001,985	\$38,425,721,302
Allocation of excess of revenues over (under) expenses	—	(9,932,993,844)	132	(9,932,993,976)
Statutory transfers in (out)	—	—	300,123	(300,123)
Net increase (decrease)	—	(9,932,993,844)	300,255	(9,933,294,099)
Balance at June 30, 2009	73,027,198,000	28,497,729,443	5,302,240	28,492,427,203
Allocation of revenues in excess of expenses	—	2,826,054,771	80,359	2,825,974,412
Statutory transfers in (out)	—	—	320,545	(320,545)
Net increase (decrease)	—	2,826,054,771	400,904	2,825,653,867
Balance at June 30, 2010	<u>\$77,293,198,000</u>	<u>\$31,323,784,214</u>	<u>\$ 5,703,144</u>	<u>\$31,318,081,070</u>

**Teachers' Retirement System
of the State of Illinois**
**Analysis of Changes in Statutory Reserve Accounts
For the Years Ended June 30, 2010 and 2009**

Statutory reserve accounts are maintained in accordance with the provisions of 40 ILCS 5/16-101 et.seq. A brief discussion of the statutory reserve accounts follows:

Benefit Trust

This reserve serves as a clearing account for System income and expenses. The reserve is credited with contributions from the State of Illinois that are not specifically allocated to the Minimum Retirement Annuity Reserve, member and employer contributions, income from System invested assets, and contributions from annuitants who qualify for automatic annual increases in annuity. The reserve accumulates, with 6 percent interest, the contributions by members prior to retirement. Contributions have been 7.5 percent of salary since July 1, 1998. Contributions are fully refundable upon withdrawal from the System, excluding interest credited thereon. The interest accrued is refundable only in the event of death. Interest is credited as of the date of retirement or death of those retiring or dying during the year and as of the end of the fiscal year for all other members. Interest is computed annually based upon the individual member's balance in the reserve at the beginning of the fiscal year. This reserve is charged for transfers to the Minimum Retirement Annuity Reserve and all refunds to withdrawing members, retirement annuity payments (except as provided by the Minimum Retirement Annuity Reserve), benefits that are paid to temporarily or accidentally disabled members, death benefits paid, and refunds to annuitants for survivor benefit contributions. The expected benefit payments do not equal the present value of the reserve. The additional amount needed as calculated by the actuary is \$39,854,106,000 in 2010 and \$35,001,154,000 in 2009.

Minimum Retirement Annuity

The minimum annuity is set by law at \$25 per month for each year of creditable service to a maximum of \$750 per month after 30 or more years of creditable service. To qualify, annuitants are required to make a one-time contribution that is credited to the reserve. Interest at 6 percent is credited to the reserve annually, based upon the average reserve balance. The State of Illinois also appropriates funds necessary to pay the minimum benefits provided in the legislation. All benefits paid under this program are charged to the reserve. This reserve is fully funded.

Analysis of Operations

**Teachers' Retirement System
of the State of Illinois
Analysis of Operations
For the Years Ended June 30, 2010 and 2009**

System's Functions and Planning Program

Functions

The Teachers' Retirement System of the State of Illinois was established on July 1, 1939, for the purpose of providing retirement allowances and other benefits for teachers, annuitants and beneficiaries. The System is governed by 40 ILCS 5/16-101 et.seq. As of June 30, 2010, the System had 274,497 current active members and inactive members entitled to but not yet receiving benefits and 97,754 retirees and beneficiaries currently receiving benefits.

The System is funded through contributions from members, State of Illinois appropriations from the Common School, Education Assistance and Pension Contribution Funds, investment income and, to a limited extent, through contributions from school districts.

Members' contributions are refundable, without interest, after a four-month waiting period from the date members officially resign from qualified employment. The refund consists of all retirement contributions made by the member, except for the 1 percent survivor benefit contributions, which are refundable only upon retirement of a member with no dependent beneficiaries.

Management Organization

Management of the System is vested in a Board of Trustees consisting of 13 persons, as follows: The State Superintendent of Education, ex-officio, who is the president of the Board; 6 persons, not members, appointed by the Governor; 4 members from the contributing membership of the System elected by the contributing members and 2 annuitants elected by the annuitant members. Program planning activities of the System are under the direct supervision of the Executive Director and involve coordination between the governing board and other administrative staff of the System.

The System has adopted the following mission statement:

“Safeguard benefit security through committed staff, engaged members, and responsible funding.”

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The following are goals and objectives outlined in the System's Strategic Plan that covers fiscal years 2010 and 2011. This strategic plan was approved by the Board of Trustees in August 2009.

Goal 1

Set the customer service standard for teacher retirement systems by streamlining ways to provide accurate and timely information to our members.

Develop and maintain an intranet product to house member service information for instant staff access using keywords.

- Define all areas needed for the new database.
- Identify key staff who have knowledge and historical data.
- Enhance a turnkey (ready-made) product to meet our needs.
- Develop a plan to review and update annually.

Research members who have previously verified out-of-system service to identify who should be notified regarding limitations to using the service.

- Identify "problem" states.
- Research data to extract the affected members.
- Target notification by age.

Expand the use of e-mail for member communication.

- Publicize advantages of electronic communication.
- Encourage members to share their e-mail addresses.
- Create "sub groups" for target messaging.

Review and make consistent signature requirements for submission of forms.

- Review forms by department.
- Determine which forms require original signature for acceptance.
- Determine which forms may be accepted via fax or e-mail.

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Goal 2

Initiate comprehensive organizational risk assessment to ensure compliance with law and best practices in public sector retirement system administration.

Maintain tax-qualified plan status.

- Implement regular review of processes used in tax calculations.
- Review and update tax-related member publications.

Document decision-making and administrative processes at each department level.

- Identify and archive obsolete materials stored in departmental and common electronic directories, e.g., TRS Common, EXCOMMON.
- Determine staff responsibility by department for drafting documentation.
- Develop timetable.
- Review, revise, and finalize departmental documentation.
- Create new documentation repository for internal policies, forms, presentations, documents, and other materials to assist staff to perform work duties, logically organized for easy staff access.
- Determine responsibility for periodic documentation review and updating.
- Devise succession operating plan.

Develop coordinated ethics education program for staff and trustees.

- Review statutory requirements.
- Investigate in-house and external training options.
- Design training curriculum tailored to each person's TRS functions.

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Goal 3

Advance TRS technological systems to provide state of the art service.

Develop a TRS Going Green Initiative that will find alternative ways of disseminating information while reducing printing, distribution, and overhead costs.

- Increase use of the Internet and Web-based applications.
- Present non-paper-based alternatives for internal administrative procedures.
- Develop an Intranet for communication between staff.
- Conduct a staff awareness campaign to reduce print costs.
- Incorporate energy consumption as an evaluation criterion for purchases.

Provide enhanced mechanisms for securing TRS data as TRS application systems are deployed to external users.

- Establish standards/controls for virtual private networking (VPN) to allow staff working in the field to access TRS applications.
- Incorporate Web-based methods/procedures into the TRS Systems Methodology.

Incorporate new/upgraded software and hardware to improve business processes.

- Stay current on existing business software.
- Investigate new software to promote collaboration and streamline workflows.

Create more personalized, tailored member correspondence.

- Identify mechanisms and correspondence that would be improved by a more personalized message.
- Identify the areas to tailor and variable data required to support those mechanisms.

Reinforce staff and member confidence in TRS application systems.

- Improve information dissemination of TRS knowledge among staff.
- Improve quality of application deployments.
- Investigate improved methods for tracking projects, managing issues, and supporting TRS applications.

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During our review of the overall planning functions, we noted the System is monitoring progress in achieving the stated goals and is implementing programs pursuant to the plan. The Executive Director and the Board of Trustees receive a periodic status report from various individuals who are the project's team leaders to determine progress being made toward accomplishing established goals and objectives.

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Progress in Funding the System

The Illinois Pension Code, 40 ILCS 5/16-158 (Code), as amended by Public Act 88-0593 and subsequent acts, provides a 15-year phase-in to a 35-year plan that amortizes the unfunded liability faced by the System. In general, Public Act 88-0593 provides that:

- For fiscal years 1996 through 2010, the contribution to the System, as a percentage of payroll shall be increased in equal annual increments so that by fiscal year 2011, the State is contributing at the rate required in this Section of the law.
- For fiscal years 2011 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045. In making these determinations, the required contribution shall be calculated each year as a level percentage of payroll over the years remaining to and including fiscal year 2045 and shall be determined under the projected unit credit actuarial cost method.
- The funding legislation also provided for the establishment of a continuing appropriation of the required employer contributions to the System. The purpose of the continuing appropriation was to remove these funds from the annual budgetary process.

Public Act 90-0582 was enacted in 1998. One aspect of this act was to change the formula used to compute a member's retirement. The act established minimum State contribution rates so that the State's cost of the formula change would be paid as a level percent of pay instead of being phased in. The minimum State contribution rates were in effect from fiscal year 1999 through fiscal year 2004.

Public Act 93-0002 became law on April 7, 2003, and authorized the State to issue \$10 billion in general obligation bonds for the purpose of making contributions to the retirement systems. On June 12, 2003, the State issued \$10 billion in General Obligation Bonds, Pension Funding Series of June 2003.

Commencing with fiscal year 2005, the maximum State contribution under Public Act 93-0002 equals the State contribution that would have been required if the general obligation bond contribution had not been made, reduced – but not below zero – by the State's debt service on each system's respective portion of the full \$10 billion of General Obligation Bond, Pension Funding Series of June 2003.

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In June 2005, Public Act 94-0004 became law. This legislation further modified the funding plan by reducing the amount of required employer contributions for fiscal years 2006 and 2007 that would have otherwise been required under Public Act 88-0593, as modified by Public Act 93-0002. This act specified the appropriation amounts for fiscal years 2006 and 2007. The required State contributions for fiscal years 2008 through 2010 were increased incrementally as a percentage of the participant payroll so that by fiscal year 2011 the State is contributing at the required level contribution rate to achieve the financing objective of a 90% funded status by the end of fiscal year 2045.

Public Act 96-0043 became law on July 15, 2009. As required under PA 96-0043, the method for determining the actuarial value of assets used to determine the employer contribution rate was changed beginning with the June 30, 2009 valuation. The method was changed from the market/fair value to a smoothed value. The smoothed value recognizes actuarial investment gains or losses for each fiscal year, beginning with FY09, in equal amounts over the ensuing five-year period.

Public Act 96-0889 added a lower tier of benefits for members who first contribute to TRS on or after January 1, 2011. When Public Act 96-1511 was enacted in January 2011, it required the System to assume that the provisions of Public Act 96-0889 were in effect on June 30, 2009 and to recalculate and recertify the fiscal year 2011 state funding requirement. Under this recertification, the fiscal year 2011 state contribution requirement was reduced by \$189,243,000, from \$2,358,441,000 to \$2,169,198,000.

In addition, the State appropriates funds to reimburse the System for the payment of minimum benefits to be provided to certain qualified members. The appropriation is based on projected payments. The receipts are usually based on actual disbursements. In FY10 the entire \$1.6 million appropriation was received as part of the proceeds from the state's sale of general obligation bonds, through the Pension Contribution Fund.

The actuarial accrued liability of the System at June 30, 2010, amounted to approximately \$77.3 billion. The actuarial value of assets (at smoothed value) at June 30, 2010 amounted to approximately \$37.4 billion. The difference between the actuarial accrued liability and the actuarial value of assets of \$39.9 billion reflects the unfunded actuarial accrued liability of the System at June 30, 2010. The System had a funded ratio (at smoothed value) of 48.4% at June 30, 2010.

On June 30, 2010, the market/fair value of assets was \$31,323,784,000. The difference between the System's 2010 accrued liability and the market value of assets was \$45,969,414,000 and the funded ratio using market/fair value of assets was 40.5%. On June 30, 2009, the market/fair value of assets used by the actuaries in the 2009 valuation was \$28,531,312,000. The difference between the System's 2009 accrued liability and the market/fair value of assets was \$44,495,886,000 and the funded ratio using market/fair value of assets was 39.1%. After the 2009 valuation was complete, the market/fair value of assets was adjusted downward to \$28,497,729,000 which would have made the unfunded liability \$44,529,469,000 and the funded ratio 39.0%

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The market/fair value of the assets of the fund, that were available for benefits, increased from \$28.5 billion as of June 30, 2009 to \$31.3 billion as of June 30, 2010. The increase is due to the favorable return on fund assets. The actuarial value of the assets of \$37.4 billion at June 30, 2010, is \$6.1 billion higher than the market/fair value of the assets due to recognition of 40% of the actuarial loss in fiscal year 2009 and 20% of the actuarial gain in fiscal year 2010.

The Governmental Accounting Standards Board (GASB) has promulgated Statements No. 25 and 27 that mandate, among other things, the use of market or market related (actuarial) asset value. Prior to the valuation as of June 30, 2009, it was agreed that market/fair value, without adjustment, would be used for all actuarial purposes. Under Public Act 96-0043, effective in the June 30, 2009 valuation, the contribution projections would be set based on the actuarial value of assets. Funding status determinations and the Annual Required Contributions (ARC) were calculated based on the actuarial value of assets.

State required contributions to the System (including reimbursements for minimum benefits) for the next five fiscal years are noted in the table below.

Year Ended June 30	Required State Contribution (in millions)
2011	\$ 2,358.4
2012	2,406.5
2013	2,656.3
2014	2,913.7
2015	3,179.8

The Schedule of Funding Progress (in millions) for fiscal years ending June 30, 2009 and 2010 are noted in the table below.

Actuarial Valuation Date	Actuarial Value of Assets	Accrued Liability (AAL- Projected Unit Credit)	Funded Ratio	Unfunded Actuarial Accrued Liability (UAAL)	Covered Payroll	Unfunded Actuarial Accrued Liability as a percentage of Covered Payroll
6/30/09	\$ 38,026	\$ 73,027	52.1%	\$ 35,001	\$ 8,945	391.3%
6/30/10	37,439	77,293	48.4	39,854	9,251	430.8

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The Contributions from Employers and Other Contributing Entities (in millions) for the fiscal years ending June 30, 2009 and 2010 are noted in the table below.

Year Ended June 30	State Contributions¹	Federal and Employer Contributions¹	Total	Annual Required Contribution per GASB Statement #25	Percentage Contributed	Annual Required Contribution per State Statute	Percentage Contributed
2009	\$ 1,450	\$ 152	\$ 1,602	\$ 2,109	75.9%	\$ 1,557	102.9%
2010	2,079	171	2,250	2,482	90.6	2,217	101.5

Actual contributions varied slightly from contributions that are required by statute mainly because of differences between estimated and actual federal contributions. Lump-sum payments for ERO are included as employer contributions, further increasing the difference.

¹ Excludes minimum retirement contributions. Employer ERO contributions are included because the costs of the ERO are now included in the actuarial accrued liability.

The Government Accounting Standards Board (GASB) requires disclosure of the Annual Required Contribution (ARC) under a standard funding methodology. Amounts shown as the ARCs for each year are different from the contributions required by State statute. The cumulative difference between the ARC and the annual required contribution per State statute represents the net pension obligation (NPO). The NPO is \$12.6 billion at June 30, 2010, which is an increase of \$0.6 billion from the June 30, 2009 NPO of \$12.0 billion.

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Locally Held Fund

The System uses a locally held fund "TRS Master Trustee Account" (pension trust fund No. 1307) held at State Street Bank and Trust Company in Boston, Massachusetts to invest contributions received by the System and to transfer funds to the State Treasurer as needed to cover System expenditures. The Illinois State Treasurer is the ex-officio custodian of the funds of the System.

Rates of Return (Unaudited)

The System operates under a long-range investment plan to maintain a diversified portfolio to manage risk. The objectives of the System's investment portfolio are as follows:

- At least equal to the assumed actuarial interest rate, currently 8.5% per year.
- At least equal to the return of the weighted policy index which represents a weighted average of each asset class benchmark, based on the total fund's target asset allocation. The weighted policy index at June 30, 2010 was 10.9%.
- Achieve a total return of at least 5.0 percent per annum in excess of the actuarial assumed inflation rate, the current actuarial assumed rate of inflation is 3.5 percent per annum.

The investment return for FY09 and FY10, net of fees, was (22.7%) and 12.9% respectively. The System's total fund performance surpassed the policy index by 2.0% for the year ended June 30, 2010. The investment return also surpassed the 8.5% actuarial return assumption and the total return expectation, which currently computed would also be a return of 8.5%.

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Taken as a whole, the System investment portfolio produced a market rate of return of 12.9% and (22.7%) for fiscal years 2010 and 2009, respectively. All System returns are net of fees. The System's total time weighted return of 12.9% for the year ended June 30, 2010 exceeded the investment objectives. The following summarizes the performance (market basis) of the total investment portfolio for fiscal years 2010 and 2009:

	2010	2009
Total time weighted return (net of fees):		
TRS Total Fund	12.9%	(22.7%)
TRS Weighted Policy Index	10.9%	(18.6%)
CPI (Inflation)	1.1%	(1.4%)
Common stock – U.S.:		
TRS	17.0%	(27.3%)
Russell 3000 Index	15.7%	(26.6%)
Fixed Income – Total U.S. and International		
TRS	16.8%	4.9%
Barclays Capital Aggregate Index	9.5%	6.1%
Common stock – International:		
TRS	11.3%	(31.9%)
MSCI – All Country World Ex-U.S. Investable Market Index	11.5%	(30.5%)
Real Estate Equity:		
TRS	(5.6%)	(30.0%)
NCREIF Property Index	(1.5%)	(19.6%)
Private Equity:		
TRS	16.5%	(17.9%)
Russell 3000 Index + 300 bps.*	19.2%	(24.3%)
Real Return:		
TRS	13.5%	(26.2%)
CPI (Inflation) + 500 bps.*	6.1%	3.5%
Absolute Return:		
TRS	9.6%	(13.9%)
90 Day Treasury Bill + 400 bps.*	4.2%	5.0%

*Index compounded monthly

Note: Time-weighted rates of return based on the market rate of return are provided by State Street Bank and Trust.

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Benefit Payments

The System's costs for benefits paid to recipients include retirement, disability, survivors and death benefits. The following is the weighted average benefit cost per recipient for the years ended June 30, 2010 and 2009, respectively:

Weighted Average Monthly Benefit Cost per Recipient

	Number	Average Monthly Benefit	Annual Amount Paid (in Millions)
Retirement			
2009	84,510	\$ 3,597	\$ 3,487
2010	87,654	3,737	3,750
Survivors			
2009	8,817	1,337	141
2010	9,049	1,409	151
Disability			
2009	1,097	1,991	26
2010	1,051	2,045	27

Member Contributions

Employee contributions are established by the Illinois Pension Code at 9.4 percent of earnings. Employee contributions are either collected through payroll deduction or paid by the employer as part of an employment agreement. The employee contributions are submitted by the participating employers directly to the System for credit to each participant's accumulated contributions account. The number of members having contributions credited to their accounts at June 30, 2010 and 2009 are as follows:

	2010	2009
Current Members – Defined Benefit Plan		
Active (members currently contributing)	170,275	169,158
Inactive (members not currently contributing)	104,222	101,606
	<u>274,497</u>	<u>270,764</u>

Member payrolls totaled \$9,251,139,000 and \$8,945,021,000 for the fiscal years ended June 30, 2010 and 2009, respectively.

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Average Number of Employees

The average number of employees for the last two fiscal years is as follows:

2009	178
2010	175

Selected Account Balances

Selected Statement of Plan Net Asset accounts as of June 30, 2010 and 2009, is as follows:

	<u>2010</u>	<u>2009</u>
Assets		
Cash	\$ 11,878,310	\$ 3,849,113
Receivables	70,049,896	97,062,195
Accrued investment income receivable	94,799,065	163,986,012
Investments	31,482,144,166	28,961,352,329
Collateral from securities lending	3,501,404,035	4,251,858,945
Prepaid expenses	5,611,366	6,532,156
Property and equipment	<u>4,032,313</u>	<u>3,707,543</u>
Total assets	35,169,919,151	33,488,348,293
Liabilities	<u>3,846,134,937</u>	<u>4,990,618,850</u>
Net assets held in trust for pension benefits	<u>\$ 31,323,784,214</u>	<u>\$ 28,497,729,443</u>

Proceeds from General Obligation Bonds, Pension Funding Series June 2003

Public Act 93-0002 (Act) became effective on April 7, 2003 and authorized the State of Illinois to issue \$10 billion of General Obligation Bonds for the purpose of making contributions to designated retirement systems. The Teachers' Retirement System of the State of Illinois (System) is one of the "designated retirement systems" for the purpose of this new law. On June 12, 2003, the State of Illinois issued \$10 billion of General Obligation Bonds, Pension Funding Series of June 2003. The net bond proceeds were allocated among the five state-funded retirement systems to reduce their actuarial reserve deficiencies as provided in the Act. The System received an allocation of bond proceeds equal to \$4,330,373,948 on July 2, 2003.

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The monies were deposited with the master trustee on July 2, 2003. The System's Board of Trustees approved investing the pension bond proceeds as follows during fiscal year 2010 and 2009:

	<u>Amount</u>	<u>Percentage</u>
Investment Allocation June 30, 2010:		
U.S. Equities	\$1,117,965,482	27.4%
International equities	900,417,815	22.0
Fixed income	731,858,502	17.9
Real return	427,790,025	10.5
Real estate	327,984,950	8.0
Private equity	367,397,555	9.0
Absolute return	177,660,458	4.3
Short-term investments	<u>36,993,793</u>	<u>0.9</u>
	<u>\$4,088,068,580</u>	<u>100.0%</u>
Investment Allocation June 30, 2009:		
U.S. Equities	\$1,226,352,134	31.3%
International equities	812,646,217	20.8
Fixed income	764,200,611	19.5
Real return	360,442,007	9.2
Real estate	336,824,884	8.6
Private equity	261,461,354	6.7
Absolute return	105,749,226	2.7
Short-term investments	<u>45,857,980</u>	<u>1.2</u>
	<u>\$3,913,534,413</u>	<u>100.0%</u>

The pension bond proceeds earned an annual rate of return of 12.8% for fiscal year 2010 and (23.2)% for fiscal year 2009, net of fees.

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Schedule of Contributions/Deductions and Effect on Investments

Below is a schedule of contributions received by the System and expenditures of the System for benefits and operations and the effect of these transactions on the System's investments.

	<u>2010</u>	<u>2009</u>
Contributions		
Members/Participants	\$ 899,401,028	\$ 876,182,122
Employers	171,420,549	152,328,853
State of Illinois	<u>2,080,729,055</u>	<u>1,451,591,716</u>
Total contributions	<u>3,151,550,632</u>	<u>2,480,102,691</u>
Deductions		
Retirement Benefits	3,749,665,623	3,486,697,218
Survivor Benefits	151,073,880	140,694,965
Disability Benefits	27,098,860	26,321,768
Refunds	60,349,779	53,709,137
Administrative Expenses	<u>16,950,679</u>	<u>17,387,936</u>
Total deductions	<u>4,005,138,821</u>	<u>3,724,811,024</u>
Investments Used to Pay Benefits and Expenses	<u>\$ (853,588,189)</u>	<u>\$ (1,244,708,333)</u>

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Third Party Marketing Fees Paid (Unaudited)

The System disclosed that investment managers hired placement agents to provide marketing and administrative expertise to assist with promoting their investment product to potential investors. A summary of third party marketing / placement agent fee information as it pertains to placement agents utilized by investment managers for TRS allocations to their funds is as follows:

Investment Manager	Placement Agent	Type of Investment	Estimated Fee Computed by System, Year Ended June 30	
			2010	2009
MPGA Asia III	M3 Capital Partners	Real Estate	\$ —	\$ —
RLJ Real Estate Fund III	Presidio Partners	Real Estate	—	—
Blackstone Capital Partners VI	Park Hill Group	Private Equity	—	1,500,000
New Mountain III	Credit Suisse	Private Equity	—	—
Pine Brook Road Partners	Lazard Feres	Private Equity	—	—
Longitude	UBS	Private Equity	—	—
PAI	UBS	Private Equity	—	—
GI Partners Fund III, LP	Lazard Feres	Private Equity	—	1,500,000
Onex Partners III, LP	Credit Suisse	Private Equity	—	665,000
MBK Partners Fund II, LP	Citigroup	Private Equity	—	63,862
Total			\$ —	\$ 3,728,862

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Selected Activity Measures and Service Efforts and Accomplishments as Reported by System Officials (Unaudited)

	Fiscal Year 2010	Fiscal Year 2009
Office visits	5,650	5,313
Field meetings	39	37
Field meeting attendance	692	628
Large meetings	145	159
Large meeting attendance	6,748	6,652
Correspondence	278,396	315,147
Telephone calls	143,453	169,838
Optional Service Affidavits reviewed	3,903	3,329
Retirement Estimates completed	34,688	32,460
 <u>Claims Processed</u>		
100% Refunds	3,590	3,495
Single Sum Retirements	750	453
1% Survivor Benefit Refunds	768	711
Contribution Refunds Due to Retirement	7,184	5,377
Lump Sum Survivor Benefits	2,609	2,464
New Age Retirements	4,788	3,845
New Disability Retirement Annuitants	62	59
New Temporary Disability	283	322
New Survivor Annuitants	732	674

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INVESTMENT LISTING AS OF JUNE 30, 2010**

U.S. Treasuries	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Bills	Aaa	0.13	7/1/2010	2,253,000	\$ 2,253,000
U.S. Treasury Bills	Aaa	0.01	7/22/2010	176,000	175,967
U.S. Treasury Bills	Aaa	0.14	7/22/2010	1,224,000	1,223,907
U.S. Treasury Bills	Aaa	0.15	7/22/2010	1,036,000	1,035,921
U.S. Treasury Bills	Aaa	0.21	8/26/2010	27,956,000	27,948,606
U.S. Treasury Bills	Aaa	0.18	9/2/2010	63,000	62,983
U.S. Treasury Bonds	Aaa	8.88	8/15/2017	237,500	338,290
U.S. Treasury Bonds	Aaa	8.88	8/15/2017	325,000	462,924
U.S. Treasury Bonds	Aaa	8.13	8/15/2019	10,000	14,247
U.S. Treasury Bonds	Aaa	8.13	8/15/2019	445,000	633,987
U.S. Treasury Bonds	Aaa	3.63	2/15/2020	600,000	633,936
U.S. Treasury Bonds	Aaa	3.63	2/15/2020	22,600,000	23,878,256
U.S. Treasury Bonds	Aaa	8.75	5/15/2020	200,000	298,906
U.S. Treasury Bonds	Aaa	8.75	8/15/2020	1,545,000	2,316,295
U.S. Treasury Bonds	Aaa	8.75	8/15/2020	9,835,000	14,744,829
U.S. Treasury Bonds	Aaa	8.13	5/15/2021	115,000	167,685
U.S. Treasury Bonds	Aaa	8.13	5/15/2021	270,000	393,695
U.S. Treasury Bonds	Aaa	8.13	8/15/2021	460,000	672,893
U.S. Treasury Bonds	Aaa	8.13	8/15/2021	2,500,000	3,657,025
U.S. Treasury Bonds	Aaa	8.00	11/15/2021	790,000	1,148,960
U.S. Treasury Bonds	Aaa	8.00	11/15/2021	3,215,000	4,675,832
U.S. Treasury Bonds	Aaa	7.13	2/15/2023	1,350,000	1,869,116
U.S. Treasury Bonds	Aaa	7.13	2/15/2023	4,165,000	5,766,567
U.S. Treasury Bonds	Aaa	6.25	8/15/2023	843,000	1,092,739
U.S. Treasury Bonds	Aaa	6.25	8/15/2023	3,048,000	3,950,970
U.S. Treasury Bonds	Aaa	7.63	2/15/2025	405,000	594,969
U.S. Treasury Bonds	Aaa	7.63	2/15/2025	1,110,000	1,630,657
U.S. Treasury Bonds	Aaa	6.00	2/15/2026	4,470,000	5,759,997
U.S. Treasury Bonds	Aaa	5.50	8/15/2028	555,000	686,119
U.S. Treasury Bonds	Aaa	5.50	8/15/2028	5,785,000	7,151,706
U.S. Treasury Bonds	Aaa	5.25	11/15/2028	900,000	1,083,231
U.S. Treasury Bonds	Aaa	6.13	8/15/2029	365,000	484,881
U.S. Treasury Bonds	Aaa	6.13	8/15/2029	2,085,000	2,769,797
U.S. Treasury Bonds	Aaa	4.75	2/15/2037	800,000	918,504
U.S. Treasury Bonds	Aaa	5.00	5/15/2037	865,000	1,030,976
U.S. Treasury Bonds	Aaa	4.38	2/15/2038	2,300,000	2,486,875
U.S. Treasury Bonds	Aaa	4.25	5/15/2039	400,000	422,936
U.S. Treasury Bonds	Aaa	4.38	11/15/2039	1,000,000	1,079,530
U.S. Treasury Bonds	Aaa	4.38	11/15/2039	5,700,000	6,153,321
U.S. Treasury Bonds	Aaa	4.63	2/15/2040	300,000	337,218
U.S. Treasury Bonds	Aaa	4.63	2/15/2040	1,400,000	1,573,684
U.S. Treasury Bonds	Aaa	4.63	2/15/2040	4,005,000	4,501,860
U.S. Treasury Bonds	Aaa	4.63	2/15/2040	4,500,000	5,058,270
U.S. Treasury Bonds	Aaa	4.63	2/15/2040	19,052,000	21,415,591
U.S. Treasury Bonds	Aaa	4.38	5/15/2040	300,000	324,468
U.S. Treasury Bonds	Aaa	4.38	5/15/2040	450,000	486,702
U.S. Treasury Bonds	Aaa	4.38	5/15/2040	1,500,000	1,622,340
U.S. Treasury Bonds	Aaa	4.38	5/15/2040	2,100,000	2,271,276
U.S. Treasury Bonds	Aaa	4.38	5/15/2040	12,850,000	13,898,046
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2020	3,300,000	2,391,840
U.S. Treasury Bonds Stripped	Aaa	0.00	8/15/2020	3,200,000	2,286,816
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2021	300,000	206,166
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2021	1,200,000	824,664
U.S. Treasury Notes	Aaa	1.00	9/30/2011	1,715,000	1,726,799
U.S. Treasury Notes	Aaa	1.00	9/30/2011	3,715,000	3,740,559
U.S. Treasury Notes	Aaa	1.00	12/31/2011	210,000	211,533
U.S. Treasury Notes	Aaa	1.00	12/31/2011	485,000	488,541
U.S. Treasury Notes	Aaa	1.13	1/15/2012	1,445,000	1,458,713
U.S. Treasury Notes	Aaa	1.13	1/15/2012	8,570,000	8,651,329
U.S. Treasury Notes	Aaa	1.38	2/15/2012	3,705,000	3,755,647
U.S. Treasury Notes	Aaa	1.38	2/15/2012	24,185,000	24,515,609
U.S. Treasury Notes	Aaa	1.38	4/15/2012	725,000	735,904
U.S. Treasury Notes	Aaa	0.88	4/30/2012	1,360,000	1,370,200
U.S. Treasury Notes	Aaa	1.00	4/30/2012	65,000	65,488
U.S. Treasury Notes	Aaa	1.00	4/30/2012	1,375,000	1,385,313
U.S. Treasury Notes	Aaa	1.00	4/30/2012	3,615,000	3,642,113
U.S. Treasury Notes	Aaa	1.00	4/30/2012	12,000,000	12,090,000
U.S. Treasury Notes	Aaa	1.38	5/15/2012	1,250,000	1,268,363
U.S. Treasury Notes	Aaa	1.38	5/15/2012	1,290,000	1,308,950
U.S. Treasury Notes	Aaa	0.75	5/31/2012	3,200,000	3,209,248
U.S. Treasury Notes	Aaa	0.75	5/31/2012	46,500,000	46,634,385
U.S. Treasury Notes	Aaa	0.75	5/31/2012	46,700,000	46,834,963
U.S. Treasury Notes	Aaa	0.63	6/30/2012	645,000	645,076
U.S. Treasury Notes	Aaa	0.63	6/30/2012	2,400,000	2,400,281
U.S. Treasury Notes	Aaa	0.63	6/30/2012	3,000,000	3,000,352
U.S. Treasury Notes	Aaa	0.63	6/30/2012	35,400,000	35,404,149
U.S. Treasury Notes	Aaa	4.38	8/15/2012	1,890,000	2,041,351
U.S. Treasury Notes	Aaa	3.88	10/31/2012	150,000	161,121

U.S. Treasuries	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Notes	Aaa	1.75	4/15/2013	1,860,000	1,902,278
U.S. Treasury Notes	Aaa	1.75	4/15/2013	9,800,000	10,022,754
U.S. Treasury Notes	Aaa	1.75	4/15/2013	14,715,000	15,049,472
U.S. Treasury Notes	Aaa	1.38	5/15/2013	780,000	789,508
U.S. Treasury Notes	Aaa	1.38	5/15/2013	3,615,000	3,659,067
U.S. Treasury Notes	Aaa	1.13	6/15/2013	10,000	10,040
U.S. Treasury Notes	Aaa	1.13	6/15/2013	3,600,000	3,614,328
U.S. Treasury Notes	Aaa	2.00	11/30/2013	1,500,000	1,539,840
U.S. Treasury Notes	Aaa	1.88	2/28/2014	2,620,000	2,669,937
U.S. Treasury Notes	Aaa	1.88	2/28/2014	11,610,000	11,831,287
U.S. Treasury Notes	Aaa	1.88	4/30/2014	135,000	137,437
U.S. Treasury Notes	Aaa	1.88	4/30/2014	650,000	661,733
U.S. Treasury Notes	Aaa	1.88	4/30/2014	1,370,000	1,394,729
U.S. Treasury Notes	Aaa	1.88	4/30/2014	3,600,000	3,664,980
U.S. Treasury Notes	Aaa	2.63	12/31/2014	235,000	244,767
U.S. Treasury Notes	Aaa	2.63	12/31/2014	2,155,000	2,244,562
U.S. Treasury Notes	Aaa	2.25	1/31/2015	200,000	204,984
U.S. Treasury Notes	Aaa	4.50	11/15/2015	2,000,000	2,270,620
U.S. Treasury Notes	Aaa	2.63	2/29/2016	630,000	648,163
U.S. Treasury Notes	Aaa	2.63	2/29/2016	5,090,000	5,236,745
U.S. Treasury Notes	Aaa	2.38	3/31/2016	900,000	913,293
U.S. Treasury Notes	Aaa	2.38	3/31/2016	1,895,000	1,922,989
U.S. Treasury Notes	Aaa	2.38	3/31/2016	6,250,000	6,342,313
U.S. Treasury Notes	Aaa	2.83	4/30/2016	1,500,000	1,541,250
U.S. Treasury Notes	Aaa	5.13	5/15/2016	3,135,000	3,658,388
U.S. Treasury Notes	Aaa	5.13	5/15/2016	25,210,000	29,418,810
U.S. Treasury Notes	Aaa	3.00	8/31/2016	200,000	208,718
U.S. Treasury Notes	Aaa	3.00	8/31/2016	800,000	834,872
U.S. Treasury Notes	Aaa	3.00	9/30/2016	670,000	698,629
U.S. Treasury Notes	Aaa	3.00	9/30/2016	2,420,000	2,523,407
U.S. Treasury Notes	Aaa	3.13	10/31/2016	1,775,000	1,861,940
U.S. Treasury Notes	Aaa	3.13	10/31/2016	8,005,000	8,397,085
U.S. Treasury Notes	Aaa	3.25	12/31/2016	6,900,000	7,273,014
U.S. Treasury Notes	Aaa	3.13	4/30/2017	500,000	522,655
U.S. Treasury Notes	Aaa	2.63	5/31/2017	800,000	816,872
U.S. Treasury Notes	Aaa	1.38	7/15/2018	303,279	314,321
U.S. Treasury Notes	Aaa	1.38	7/15/2018	2,496,997	2,587,913
U.S. Treasury Notes	Aaa	3.75	11/15/2018	650,000	700,375
U.S. Treasury Notes	Aaa	2.13	1/15/2019	10,153,500	11,080,007
U.S. Treasury Notes	Aaa	2.75	2/15/2019	300,000	298,875
U.S. Treasury Notes	Aaa	3.13	5/15/2019	7,400,000	7,554,364
U.S. Treasury Notes	Aaa	3.63	8/15/2019	100,000	105,742
U.S. Treasury Notes	Aaa	3.63	8/15/2019	900,000	951,678
U.S. Treasury Notes	Aaa	3.63	8/15/2019	1,000,000	1,057,420
U.S. Treasury Notes	Aaa	3.63	8/15/2019	1,150,000	1,216,033
U.S. Treasury Notes	Aaa	3.63	8/15/2019	1,200,000	1,268,904
U.S. Treasury Notes	Aaa	3.50	5/15/2020	280,000	293,037
U.S. Treasury Notes	Aaa	3.50	5/15/2020	1,250,000	1,308,200
U.S. Treasury Notes	Aaa	3.50	5/15/2020	5,800,000	6,070,048
U.S. Treasury Notes	Aaa	3.50	5/15/2020	6,100,000	6,384,016
U.S. Treasury Notes - W/I	Aaa	0.88	1/31/2012	3,030,000	3,046,089
U.S. Treasury Notes - W/I	Aaa	0.88	1/31/2012	13,760,000	13,833,066
U.S. Treasury Notes - W/I	Aaa	1.00	3/31/2012	285,000	287,160
U.S. Treasury Notes - W/I	Aaa	1.38	1/15/2013	3,030,000	3,070,723
U.S. Treasury Notes - W/I	Aaa	1.38	1/15/2013	12,345,000	12,510,917
U.S. Treasury Notes - W/I	Aaa	1.38	2/15/2013	615,000	623,075
U.S. Treasury Notes - W/I	Aaa	1.38	2/15/2013	5,730,000	5,805,235
U.S. Treasury Notes - W/I	Aaa	2.50	4/30/2015	500,000	517,775
U.S. Treasury Notes - W/I	Aaa	2.50	4/30/2015	5,200,000	5,384,860
U.S. Treasury Notes - W/I	Aaa	1.88	6/30/2015	700,000	702,734
U.S. Treasury Notes - W/I	Aaa	1.88	6/30/2015	840,000	843,281
U.S. Treasury Notes - W/I	Aaa	1.88	6/30/2015	4,490,000	4,507,539
U.S. Treasury Notes - W/I	Aaa	1.88	6/30/2015	6,500,000	6,525,390
U.S. Treasury Notes - W/I	Aaa	1.88	6/30/2015	13,000,000	13,050,781
U.S. Treasury Notes - W/I	Aaa	3.13	1/31/2017	1,250,000	1,307,325
U.S. Treasury Notes - W/I	Aaa	3.13	1/31/2017	2,560,000	2,677,402
U.S. Treasury Notes - W/I	Aaa	2.63	6/30/2017	2,700,000	2,712,234
U.S. Treasury Notes - W/I	Aaa	3.38	11/15/2019	500,000	517,850
Total U.S. Treasuries				\$	649,461,814

U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Alter Barge Line, Inc.	Na	6.00	3/1/2026	3,228,000	3,737,508
Enesco Barbados Ltd.	Na	4.65	10/15/2020	267,441	292,923
Federal Agricultural Mortgage Corp.	Aa1	5.50	7/15/2011	400,000	420,308
Federal Farm Credit Bank	Aaa	1.38	6/25/2013	175,000	175,985
Federal Farm Credit Bank	Aaa	1.38	6/25/2013	870,000	874,898
Federal Farm Credit Bank	Aaa	3.00	9/22/2014	40,000	41,988
Federal Farm Credit Bank	Aaa	3.00	9/22/2014	530,000	556,336
Federal Farm Credit Bank	Aaa	5.13	8/25/2016	115,000	131,963
Federal Farm Credit Bank	Aaa	5.13	8/25/2016	530,000	608,175

U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Bank	Aaa	0.01	8/11/2010	900,000	899,910
Federal Home Loan Bank	Aaa	0.01	8/11/2010	3,500,000	3,499,650
Federal Home Loan Bank	Aaa	0.20	8/11/2010	6,800,000	6,799,320
Federal Home Loan Bank	Aaa	1.13	5/18/2012	200,000	201,500
Federal Home Loan Bank	Aaa	1.13	5/18/2012	465,000	468,488
Federal Home Loan Bank	Aaa	1.13	5/18/2012	1,395,000	1,405,463
Federal Home Loan Bank	Aaa	0.88	8/22/2012	200,000	200,188
Federal Home Loan Bank	Aaa	1.13	3/20/2013	1,000,000	1,014,690
Federal Home Loan Bank	Aaa	1.88	6/21/2013	330,000	336,498
Federal Home Loan Bank	Aaa	1.88	6/21/2013	1,500,000	1,529,535
Federal Home Loan Bank	Aaa	3.63	10/18/2013	550,000	589,188
Federal Home Loan Bank	Aaa	5.00	11/17/2017	555,000	633,394
Federal Home Loan Bank	Aaa	5.00	11/17/2017	565,000	644,806
Federal Home Loan Bank	Aaa	5.38	5/15/2019	355,000	409,248
Federal Home Loan Bank	Aaa	5.13	8/15/2019	195,000	219,679
Federal Home Loan Bank	Aaa	5.13	8/15/2019	1,545,000	1,740,535
Federal Home Loan Bank	Aaa	5.63	6/11/2021	100,000	117,719
Federal Home Loan Bank	Aaa	5.63	6/11/2021	885,000	1,041,813
Federal Home Loan Bank Discount Note	Aaa	0.01	7/16/2010	200,000	200,000
Federal Home Loan Bank Discount Note	Aaa	0.19	7/16/2010	800,000	800,000
Federal Home Loan Bank Discount Note	Aaa	0.19	7/16/2010	1,500,000	1,500,000
Federal Home Loan Mortgage Corp.	Aaa	3.25	7/16/2010	1,440,000	1,441,800
Federal Home Loan Mortgage Corp.	Aaa	1.13	6/1/2011	1,500,000	1,509,375
Federal Home Loan Mortgage Corp.	Aaa	3.88	6/29/2011	1,450,000	1,498,938
Federal Home Loan Mortgage Corp.	Aaa	1.13	12/15/2011	400,000	403,124
Federal Home Loan Mortgage Corp.	Aaa	1.13	12/15/2011	2,600,000	2,620,306
Federal Home Loan Mortgage Corp.	Aaa	2.13	3/23/2012	200,000	204,938
Federal Home Loan Mortgage Corp.	Aaa	2.00	4/27/2012	225,000	227,520
Federal Home Loan Mortgage Corp.	Aaa	2.00	4/27/2012	1,390,000	1,405,568
Federal Home Loan Mortgage Corp.	Aaa	1.13	7/27/2012	400,000	402,876
Federal Home Loan Mortgage Corp.	Aaa	1.13	7/27/2012	600,000	604,314
Federal Home Loan Mortgage Corp.	Aaa	4.13	12/21/2012	400,000	431,752
Federal Home Loan Mortgage Corp.	Aaa	1.38	1/9/2013	400,000	404,124
Federal Home Loan Mortgage Corp.	Aaa	1.38	1/9/2013	1,300,000	1,313,403
Federal Home Loan Mortgage Corp.	Aaa	3.25	3/18/2014	225,000	229,394
Federal Home Loan Mortgage Corp.	Aaa	3.25	3/18/2014	1,390,000	1,417,147
Federal Home Loan Mortgage Corp.	Aaa	3.00	7/28/2014	700,000	736,967
Federal Home Loan Mortgage Corp.	Aaa	3.63	8/25/2014	260,000	261,240
Federal Home Loan Mortgage Corp.	Aaa	3.63	8/25/2014	1,485,000	1,492,083
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/15/2015	400,000	446,000
Federal Home Loan Mortgage Corp.	Aaa	5.05	1/26/2015	140,000	158,509
Federal Home Loan Mortgage Corp.	Aaa	5.05	1/26/2015	1,295,000	1,466,212
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/18/2017	13,700,000	15,643,756
Federal Home Loan Mortgage Corp.	Aaa	5.13	11/17/2017	995,000	1,146,429
Federal Home Loan Mortgage Corp.	Aaa	3.75	3/27/2019	415,000	433,028
Federal Home Loan Mortgage Corp.	Aaa	3.75	3/27/2019	1,500,000	1,565,160
Federal Home Loan Mortgage Corp.	Aaa	3.75	3/27/2019	2,955,000	3,083,365
Federal Home Loan Mortgage Corp.	Aaa	6.75	3/15/2031	265,000	350,794
Federal Home Loan Mortgage Corp.	Aaa	6.75	3/15/2031	775,000	1,025,906
Federal Home Loan Mortgage Corp. Discount Note	Aaa	0.19	7/12/2010	1,800,000	1,800,000
Federal Home Loan Mortgage Corp. Discount Note	Na	0.01	8/4/2010	1,900,000	1,899,810
Federal Home Loan Mortgage Corp. Discount Note	Na	0.01	8/9/2010	3,500,000	3,499,650
Federal Home Loan Mortgage Corp. Discount Note	Aaa	0.01	8/16/2010	3,500,000	3,499,650
Federal Home Loan Mortgage Corp. Discount Note	Na	0.01	10/13/2010	8,700,000	8,696,520
Federal Home Loan Mortgage Corp. Discount Note	Na	0.25	10/13/2010	13,700,000	13,694,520
Federal Home Loan Mortgage Corp. Discount Note	Na	0.25	10/13/2010	56,200,000	56,177,520
Federal National Mortgage Association	Aaa	3.25	8/12/2010	1,450,000	1,454,988
Federal National Mortgage Association	Aaa	0.01	8/18/2010	200,000	199,980
Federal National Mortgage Association	Aaa	1.75	3/23/2011	445,000	449,312
Federal National Mortgage Association	Aaa	1.75	3/23/2011	1,555,000	1,570,068
Federal National Mortgage Association	Aaa	3.63	8/15/2011	1,450,000	1,500,750
Federal National Mortgage Association	Aaa	4.38	9/15/2012	400,000	430,752
Federal National Mortgage Association	Aaa	4.75	11/19/2012	105,000	114,450
Federal National Mortgage Association	Aaa	4.75	11/19/2012	1,050,000	1,144,500
Federal National Mortgage Association	Aaa	4.38	3/15/2013	560,000	610,226
Federal National Mortgage Association	Aaa	4.38	3/15/2013	1,940,000	2,113,999
Federal National Mortgage Association	Aaa	1.75	5/7/2013	785,000	799,232
Federal National Mortgage Association	Aaa	1.75	5/7/2013	1,215,000	1,237,028
Federal National Mortgage Association	Aaa	2.25	12/26/2013	1,000,000	1,009,380
Federal National Mortgage Association	Aaa	4.63	10/15/2014	25,000	27,891
Federal National Mortgage Association	Aaa	4.63	10/15/2014	75,000	83,672
Federal National Mortgage Association	Aaa	2.38	7/28/2015	300,000	303,093
Federal National Mortgage Association	Aaa	4.38	10/15/2015	1,270,000	1,404,544
Federal National Mortgage Association	Aaa	4.38	10/15/2015	6,330,000	7,000,600
Federal National Mortgage Association	Aaa	5.38	6/12/2017	450,000	524,390
Federal National Mortgage Association	Aaa	5.38	6/12/2017	775,000	903,115
Federal National Mortgage Association	Aaa	6.63	11/15/2030	650,000	845,202
Federal National Mortgage Association Discount Note	Aaa	0.01	7/16/2010	3,300,000	3,300,000
Federal National Mortgage Association Discount Note	Aaa	0.20	7/16/2010	2,800,000	2,800,000
Federal National Mortgage Association Discount Note	Na	0.01	8/11/2010	7,000,000	6,999,300
Federal National Mortgage Association Discount Note	Na	0.20	8/19/2010	12,600,000	12,598,740

U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association Discount Note	Aaa	0.01	8/23/2010	39,000	38,996
Financing Corp.	Aaa	10.35	8/3/2018	75,000	112,898
Financing Corp.	Aaa	10.35	8/3/2018	415,000	624,704
Israel, State of	Aaa	5.50	4/26/2024	1,300,000	1,527,500
Israel, State of	Aaa	5.50	4/26/2024	1,525,000	1,791,875
Israel, State of	Aaa	5.50	9/18/2033	590,000	679,586
Israel, State of	Aaa	5.50	9/18/2033	3,575,000	4,117,828
Israel, State of (Aid to Israel)	Aaa	5.50	4/26/2024	50,000	58,750
Israel, State of (Aid to Israel)	Aaa	5.50	4/26/2024	255,000	299,625
Israel, State of (Aid to Israel)	Aaa	5.50	9/18/2033	1,460,000	1,681,686
Matson Navigation, Inc.	Na	5.34	9/4/2028	1,472,000	1,613,386
Matson Navigation, Inc.	Na	5.27	7/29/2029	2,309,000	2,527,224
Overseas Private Investment Corp.	Na	3.62	9/15/2016	1,190,000	1,239,635
Perforadora Cent SA de CV	Na	5.24	12/15/2018	1,558,767	1,746,411
Small Business Administration	Aaa	6.85	7/1/2017	496,142	529,165
Small Business Administration - SBIC	Aaa	7.45	8/1/2010	142,618	143,643
Superior Energy Liftboats, L.L.C.	Na	6.45	6/3/2027	3,331,303	3,892,994
Tennessee Valley Authority	Aaa	4.38	6/15/2015	4,100,000	4,526,482
Tennessee Valley Authority	Aaa	5.50	7/18/2017	250,000	290,998
Tennessee Valley Authority	Aaa	5.50	7/18/2017	1,320,000	1,536,467
Tennessee Valley Authority	Aaa	4.65	6/15/2035	1,475,000	1,494,618
Tennessee Valley Authority	Aaa	5.25	9/15/2039	21,000	23,215
Tennessee Valley Authority	Aaa	5.25	9/15/2039	137,000	151,452
Tennessee Valley Authority	Aaa	5.38	4/1/2056	6,200,000	7,022,182
Totem Ocean Trailer Express, Inc.	Na	4.51	12/18/2019	385,938	418,931
U.S. Department of Transportation Headquarters II Lease	WR	1.00	12/7/2021	3,706,969	4,094,310
Total U.S. Federal Agencies				\$	253,893,175

U.S. Index Linked Government Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	346,950	384,872
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	693,900	769,743
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	1,156,500	1,282,905
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	3,371,198	3,739,669
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	3,874,275	4,297,733
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	5,435,550	6,029,656
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2025	6,592,050	7,312,561
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	219,668	232,281
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	1,427,842	1,509,829
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	2,416,348	2,555,085
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	3,295,020	3,484,220
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	3,295,020	3,484,220
U.S. Treasury Inflation Linked Bonds	Aaa	2.00	1/15/2026	3,855,173	4,076,537
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	594,545	658,642
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	951,271	1,053,828
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	2,378,178	2,634,569
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	4,486,109	4,969,756
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	15,998,652	17,723,467
U.S. Treasury Inflation Linked Bonds	Aaa	2.38	1/15/2027	17,620,137	19,519,764
U.S. Treasury Inflation Linked Bonds	Aaa	1.75	1/15/2028	728,399	738,873
U.S. Treasury Inflation Linked Bonds	Aaa	1.75	1/15/2028	915,702	928,869
U.S. Treasury Inflation Linked Bonds	Aaa	1.75	1/15/2028	1,352,741	1,372,193
U.S. Treasury Inflation Linked Bonds	Aaa	1.75	1/15/2028	3,246,578	3,293,264
U.S. Treasury Inflation Linked Bonds	Aaa	3.63	4/15/2028	269,586	348,882
U.S. Treasury Inflation Linked Bonds	Aaa	3.63	4/15/2028	1,078,322	1,395,500
U.S. Treasury Inflation Linked Bonds	Aaa	3.63	4/15/2028	6,631,274	8,581,797
U.S. Treasury Inflation Linked Bonds	Aaa	2.50	1/15/2029	2,335,305	2,639,432
U.S. Treasury Inflation Linked Bonds	Aaa	2.50	1/15/2029	2,766,829	3,127,153
U.S. Treasury Inflation Linked Bonds	Aaa	2.50	1/15/2029	4,213,703	4,762,453
U.S. Treasury Inflation Linked Bonds	Aaa	2.50	1/15/2029	5,838,263	6,598,579
U.S. Treasury Inflation Linked Bonds	Aaa	3.88	4/15/2029	676,296	907,555
U.S. Treasury Inflation Linked Bonds	Aaa	3.88	4/15/2029	6,158,269	8,264,089
U.S. Treasury Inflation Linked Bonds	Aaa	3.88	4/15/2029	7,425,992	9,965,310
U.S. Treasury Inflation Linked Bonds	Aaa	3.38	4/15/2032	3,088,797	4,021,460
U.S. Treasury Inflation Linked Bonds	Aaa	2.13	2/15/2040	504,295	552,556
U.S. Treasury Inflation Linked Bonds	Aaa	2.13	2/15/2040	2,118,039	2,320,735
U.S. Treasury Inflation Linked Bonds	Aaa	2.13	2/15/2040	2,592,076	2,840,138
U.S. Treasury Inflation Linked Bonds	Aaa	2.13	2/15/2040	7,600,633	8,328,014
U.S. Treasury Inflation Linked Notes	Aaa	3.50	1/15/2011	382,022	388,378
U.S. Treasury Inflation Linked Notes	Aaa	3.50	1/15/2011	701,417	713,088
U.S. Treasury Inflation Linked Notes	Aaa	2.38	4/15/2011	329,487	334,970
U.S. Treasury Inflation Linked Notes	Aaa	2.38	4/15/2011	439,316	446,626
U.S. Treasury Inflation Linked Notes	Aaa	2.38	4/15/2011	11,586,960	11,779,767
U.S. Treasury Inflation Linked Notes	Aaa	3.38	1/15/2012	286	302
U.S. Treasury Inflation Linked Notes	Aaa	3.38	1/15/2012	1,080,376	1,138,954
U.S. Treasury Inflation Linked Notes	Aaa	2.00	4/15/2012	4,157,502	4,306,923
U.S. Treasury Inflation Linked Notes	Aaa	3.00	7/15/2012	642,593	683,610
U.S. Treasury Inflation Linked Notes	Aaa	3.00	7/15/2012	3,370,583	3,585,728
U.S. Treasury Inflation Linked Notes	Aaa	3.00	7/15/2012	4,116,234	4,378,973
U.S. Treasury Inflation Linked Notes	Aaa	0.63	4/15/2013	148	151
U.S. Treasury Inflation Linked Notes	Aaa	0.63	4/15/2013	587,881	599,962

U.S. Index Linked Government Bonds	Moody's		Maturity Date	Par Value	Market Value
	Quality Rating	Rate			
U.S. Treasury Inflation Linked Notes	Aaa	0.63	4/15/2013	1,443,918	1,473,591
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2013	118,693	125,545
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2013	1,175,061	1,242,897
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2013	2,611,246	2,761,993
U.S. Treasury Inflation Linked Notes	Aaa	2.00	1/15/2014	4,955,160	5,278,782
U.S. Treasury Inflation Linked Notes	Aaa	2.00	1/15/2014	6,205,748	6,611,045
U.S. Treasury Inflation Linked Notes	Aaa	2.00	7/15/2014	589,815	632,854
U.S. Treasury Inflation Linked Notes	Aaa	2.00	7/15/2014	809,550	868,623
U.S. Treasury Inflation Linked Notes	Aaa	2.00	7/15/2014	1,966,050	2,109,513
U.S. Treasury Inflation Linked Notes	Aaa	1.63	1/15/2015	588	621
U.S. Treasury Inflation Linked Notes	Aaa	1.63	1/15/2015	3,539,520	3,736,424
U.S. Treasury Inflation Linked Notes	Aaa	1.63	1/15/2015	4,909,181	5,182,279
U.S. Treasury Inflation Linked Notes	Aaa	1.63	1/15/2015	25,459,241	26,875,539
U.S. Treasury Inflation Linked Notes	Aaa	0.50	4/15/2015	1,176,938	1,192,474
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2015	443,192	474,871
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2015	2,263,915	2,425,740
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2015	2,992,403	3,206,299
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2015	5,491,675	5,884,220
U.S. Treasury Inflation Linked Notes	Aaa	2.00	1/15/2016	659,004	710,953
U.S. Treasury Inflation Linked Notes	Aaa	2.00	1/15/2016	3,789,273	4,087,981
U.S. Treasury Inflation Linked Notes	Aaa	2.00	1/15/2016	6,260,538	6,754,056
U.S. Treasury Inflation Linked Notes	Aaa	2.50	7/15/2016	755,615	840,856
U.S. Treasury Inflation Linked Notes	Aaa	2.50	7/15/2016	1,295,340	1,441,467
U.S. Treasury Inflation Linked Notes	Aaa	2.50	7/15/2016	3,303,117	3,675,742
U.S. Treasury Inflation Linked Notes	Aaa	2.38	1/15/2017	583,735	644,431
U.S. Treasury Inflation Linked Notes	Aaa	2.38	1/15/2017	1,513,386	1,670,748
U.S. Treasury Inflation Linked Notes	Aaa	2.63	7/15/2017	215,623	243,234
U.S. Treasury Inflation Linked Notes	Aaa	2.63	7/15/2017	1,262,184	1,423,807
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2019	204,194	218,902
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2019	408,388	437,804
U.S. Treasury Inflation Linked Notes	Aaa	1.88	7/15/2019	623,581	668,497
U.S. Treasury Inflation Linked Notes - W/I	Aaa	1.38	1/15/2020	1,411,326	1,445,170
U.S. Treasury Inflation Linked Notes - W/I	Aaa	1.38	1/15/2020	2,012,200	2,060,453
U.S. Treasury Inflation Linked Notes - W/I	Aaa	1.38	1/15/2020	6,250,158	6,400,037
Total U.S. Index Linked Government Bonds				\$	287,871,078

U.S. Government Backed Mortgages	Moody's		Maturity Date	Par Value	Market Value
	Quality Rating	Rate			
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2011	3,753	4,023
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2011	3,631	3,660
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2013	71	72
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2013	17,372	18,358
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2013	750	794
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2013	1,392	1,478
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2013	1,371	1,457
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2013	598	637
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2013	10,582	11,287
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2014	6,721	7,296
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2014	20,132	21,855
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2014	3,404	3,695
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2014	195,475	212,206
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2015	29,157	31,653
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/15/2016	640,633	683,760
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	39,245	42,381
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	4,208	4,577
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	22,943	24,950
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	26,879	29,230
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	52,016	56,565
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	93,105	101,248
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	56,985	61,969
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2016	89,470	97,295
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2016	47,895	51,804
Federal Home Loan Mortgage Corp.	Aaa	5.55	10/4/2016	235,000	248,468
Federal Home Loan Mortgage Corp.	Aaa	5.55	10/4/2016	1,315,000	1,390,363
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2016	138,110	150,189
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2017	48,562	52,809
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	38,990	42,400
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	56,287	61,351
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	38,336	41,784
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	34,078	37,144
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2017	5,694	6,206
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	184,815	201,441
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	425,261	463,518
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	674,639	735,329
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	47,890	52,078
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2017	14,163	15,819
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2017	8,801	9,593
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2017	30,707	33,470
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	11,813	12,951
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	50,085	54,591
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	32,689	35,548

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2017	163,859	177,013
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2017	433,915	471,037
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2017	564,353	612,656
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2018	58,364	63,510
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2018	13,085	14,229
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2018	56,724	61,685
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2018	277,736	301,766
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2018	647,310	703,316
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2018	811,130	877,497
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2018	1,867,480	2,044,890
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2018	7,000,000	7,664,997
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	20,810	22,204
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	62,430	66,611
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	23,209	24,764
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	69,629	74,292
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2018	25,842	27,573
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2018	77,526	82,719
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/15/2018	2,340,333	2,474,904
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/15/2018	8,425,200	8,909,654
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2018	2,297,727	2,468,448
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	9,884	10,546
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	29,652	31,638
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	9,974	10,642
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	29,923	31,927
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	7,294	7,783
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	21,883	23,348
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	21,722	23,177
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	65,165	69,530
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	14,389	15,353
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	43,167	46,058
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	22,502	24,010
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	67,507	72,029
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	30,023	32,033
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	90,068	96,100
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	28,030	29,710
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	84,090	89,130
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/15/2018	86,170	13,814
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	43,667	46,943
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	94,684	101,787
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	922,338	991,532
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2019	32,546	34,726
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2019	97,637	104,177
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	29,112	31,061
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	87,335	93,185
Federal Home Loan Mortgage Corp.	Aaa	4.00	4/1/2019	13,808	14,583
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2019	88,349	94,156
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2019	193,544	206,265
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2019	127,020	135,369
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2019	303,069	322,990
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2019	1,122,424	1,206,168
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2019	2,244,847	2,412,335
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2019	2,822,215	3,032,780
Federal Home Loan Mortgage Corp.	Aaa	0.50	7/15/2019	1	1
Federal Home Loan Mortgage Corp.	Aaa	0.50	7/15/2019	441,565	439,910
Federal Home Loan Mortgage Corp.	Aaa	0.50	7/15/2019	1,942,888	1,935,605
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2019	16,528	17,761
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2019	26,445	28,418
Federal Home Loan Mortgage Corp.	Aaa	0.50	8/15/2019	1,040,266	1,036,125
Federal Home Loan Mortgage Corp.	Aaa	0.50	8/15/2019	4,522,896	4,504,892
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/15/2019	2,000,000	2,142,416
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/15/2019	7,000,000	7,498,455
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2019	28,276	30,721
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2020	198,563	211,367
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2020	1,108,006	1,190,674
Federal Home Loan Mortgage Corp.	Aaa	11.50	6/1/2020	47,117	56,225
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2020	1,072,528	1,150,876
Federal Home Loan Mortgage Corp.	Aaa	4.50	8/1/2020	2,775,681	2,958,127
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2020	48,634	51,770
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2020	731,482	778,848
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/15/2020	193,000	203,611
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/15/2020	823,000	868,246
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	10,794	11,490
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	10,800	11,496
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	186,416	198,437
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	529,832	563,996
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	38,736	41,234
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	100,314	106,783
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2021	407,203	437,584
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2021	814,406	875,169
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2021	328,611	349,800
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2021	20,570	22,259

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2021	39,984	43,267
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/15/2021	248,000	259,135
Federal Home Loan Mortgage Corp.	Aaa	8.60	6/15/2021	296,788	329,784
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2021	1,054,584	1,143,486
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2021	1,564,210	1,704,441
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2022	33,824	36,996
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2022	2,761,148	3,020,117
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2024	663,500	717,661
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2024	2,822,438	3,052,834
Federal Home Loan Mortgage Corp.	Aaa	3.13	4/1/2024	186,576	194,461
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/1/2024	60,781	64,168
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/1/2024	117,790	124,354
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/15/2024	21,504	21,526
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2024	888,709	938,236
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2024	82,929	87,551
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2024	68,871	72,710
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	114,934	121,339
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	335,820	354,535
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	379,037	400,161
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	65,442	69,089
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	80,945	85,456
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	161,522	170,524
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	141,954	149,865
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2024	62,688	66,182
Federal Home Loan Mortgage Corp.	Aaa	4.50	12/1/2024	153,115	161,648
Federal Home Loan Mortgage Corp.	Aaa	8.50	12/1/2024	3,322	3,888
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	9,532	11,156
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	14,776	17,293
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	3,090	3,605
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2025	1,721	2,008
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2025	3,344	3,901
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	13,259	15,469
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	33,894	39,544
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	15,341	17,898
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	10,419	12,194
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	11,059	12,902
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	6,668	7,780
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	6,256	7,298
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	7,571	8,832
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	1,842	2,149
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	34,522	40,276
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	10,148	11,840
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	5,999	6,999
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	16,161	18,854
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	8,048	9,419
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	4,604	5,344
Federal Home Loan Mortgage Corp.	Aaa	7.65	5/1/2025	1,935,936	2,166,796
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	61,152	71,345
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	25,364	29,591
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	6,552	7,626
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	43,060	49,827
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	294,501	343,589
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	60,590	70,690
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	15,403	18,027
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	5,401	6,301
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	9,692	11,307
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	4,260	4,986
Federal Home Loan Mortgage Corp.	Aaa	8.50	8/1/2025	32,945	38,436
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	60,348	70,406
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	58,403	68,137
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	1,849	2,157
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	35,452	41,361
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	25,779	30,076
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	51,193	59,725
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	7,873	9,185
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	537	628
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	37,853	44,163
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	34,577	40,340
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	54,957	64,319
Federal Home Loan Mortgage Corp.	Aaa	3.02	10/1/2026	487,453	508,843
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2026	916,671	1,001,839
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2027	58,163	67,955
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2027	9,132	10,685
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2027	254,877	297,786
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2027	53,000	61,923
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2028	6,526	7,482
Federal Home Loan Mortgage Corp.	Aaa	6.50	1/1/2029	3,032	3,375
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2029	557,971	615,894
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2029	2,356	2,601
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2029	1,461	1,626
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2029	1,933	2,134

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	6.50	6/1/2029	330,166	367,485
Federal Home Loan Mortgage Corp.	Aaa	6.50	7/1/2029	209	233
Federal Home Loan Mortgage Corp.	Aaa	7.00	9/1/2029	70,547	80,153
Federal Home Loan Mortgage Corp.	Aaa	7.00	10/1/2029	50,287	57,135
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2029	987	1,138
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2029	6,941	8,001
Federal Home Loan Mortgage Corp.	Aaa	8.50	12/1/2029	56,870	66,202
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2030	119,182	131,554
Federal Home Loan Mortgage Corp.	Aaa	7.50	1/1/2030	1,167	1,336
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2030	13,743	16,008
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2030	6,233,000	6,579,132
Federal Home Loan Mortgage Corp.	Aaa	8.00	3/1/2030	919	1,060
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	65,383	75,384
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	1,549	1,786
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	6,482	7,473
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	5,976	6,890
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	846	975
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	964	1,111
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	7,639	8,807
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	3,441	3,968
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	883	1,019
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	20,964	24,170
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	10,691	12,326
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	17,181	19,809
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	446	514
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	21,264	24,517
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	5,330	6,145
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2030	35,399	40,813
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2030	24,578	28,388
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	15,729	18,135
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	28,619	32,997
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	778	897
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	257	296
Federal Home Loan Mortgage Corp.	Aaa	7.50	8/1/2030	13,905	15,922
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	13,361	15,405
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	11,202	12,915
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	7,410	8,543
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	1,752	2,020
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	13,283	15,315
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2030	2,167	2,326
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2030	2,341	2,512
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	2,141	2,468
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	3,923	4,523
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	421	486
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2030	19,400	22,367
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2030	5,530	6,426
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2030	1,070	1,233
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2030	1,343	1,549
Federal Home Loan Mortgage Corp.	Aaa	8.00	12/1/2030	12,825	14,787
Federal Home Loan Mortgage Corp.	Aaa	8.00	1/1/2031	12,443	14,347
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2031	139,664	154,163
Federal Home Loan Mortgage Corp.	Aaa	8.00	3/1/2031	2,963	3,422
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2031	67,049	77,334
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2031	80,643	88,770
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2031	2,633	3,037
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2031	4,549	5,245
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2031	45,049	51,960
Federal Home Loan Mortgage Corp.	Aaa	7.00	9/1/2031	31,873	36,241
Federal Home Loan Mortgage Corp.	Aaa	7.50	9/1/2031	38,697	44,309
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2031	13,078	15,084
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2031	4,293	4,951
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2031	278,000	293,214
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2031	1,183,000	1,247,742
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2031	15,976	18,426
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2031	79,110	91,245
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2031	62,660	72,272
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2031	21,191	24,434
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2031	243,737	253,874
Federal Home Loan Mortgage Corp.	Aaa	8.00	12/1/2031	4,645	5,357
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2032	106,000	112,432
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2032	449,000	476,246
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/15/2032	469,000	496,903
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/15/2032	1,995,000	2,113,692
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/15/2032	219,236	231,575
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2032	112,586	123,957
Federal Home Loan Mortgage Corp.	Aaa	7.00	4/1/2032	315,899	359,193
Federal Home Loan Mortgage Corp.	Aaa	7.00	4/1/2032	517,073	587,938
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2032	209,023	217,112
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2032	890,137	924,584
Federal Home Loan Mortgage Corp.	Aaa	7.00	5/1/2032	9,547	10,773
Federal Home Loan Mortgage Corp.	Aaa	7.00	6/1/2032	4,202	4,742

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	7.50	6/1/2032	5,640	6,465
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	1,226,000	1,312,478
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	2,453,000	2,626,026
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	1,478,000	1,569,668
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	6,848,000	7,060,318
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/15/2032	457,000	483,404
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/15/2032	1,994,000	2,109,208
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	142,354	160,642
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	95,585	108,685
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	220,834	251,100
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2032	621,580	652,872
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2032	2,807,731	2,949,079
Federal Home Loan Mortgage Corp.	Aaa	3.53	8/15/2032	2,746,971	2,808,608
Federal Home Loan Mortgage Corp.	Aaa	3.64	8/15/2032	2,975,886	3,042,658
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/15/2032	348,000	373,839
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/15/2032	1,481,000	1,590,963
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/15/2032	2,183,659	2,423,946
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	288,000	309,796
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	1,224,000	1,316,631
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	124,000	131,513
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	525,000	556,811
Federal Home Loan Mortgage Corp.	Aaa	6.50	10/1/2032	287,350	319,829
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/15/2032	116,000	117,603
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/15/2032	494,000	500,826
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2032	227,158	250,739
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2032	103,000	110,133
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2032	439,000	469,401
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/15/2032	451,000	486,330
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/15/2032	1,906,000	2,055,310
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2033	641,096	707,648
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2033	847,125	900,502
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2033	83,463	88,722
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2033	126,168	134,117
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2033	359,190	387,778
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2033	2,423,118	2,615,974
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	192,877	205,031
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	347,658	369,564
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	2,144,233	2,279,341
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	482,273	512,661
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2033	363,552	401,292
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2033	288,000	310,728
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2033	1,223,000	1,319,516
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2033	199,000	215,554
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2033	898,000	972,701
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2033	54,029	57,657
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2033	138,313	147,601
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2033	129,441	140,892
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2033	862,943	939,279
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2033	62,081	65,992
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2033	24,590	26,548
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2034	3,070,646	3,380,781
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2034	3,019,680	3,191,641
Federal Home Loan Mortgage Corp.	Aaa	1.00	10/1/2034	1,493,128	1,547,812
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2034	407,555	432,599
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2034	230,464	248,593
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2034	1,810,790	1,953,227
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2035	5,351,145	5,777,043
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/1/2035	940,214	974,062
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2035	315,456	346,923
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2035	373,097	395,673
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2035	276,372	291,066
Federal Home Loan Mortgage Corp.	Aaa	1.00	8/15/2035	5,536	5,429
Federal Home Loan Mortgage Corp.	Aaa	0.00	8/25/2035	13,680	338
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	1,813,633	1,923,376
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	309,026	327,725
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	568,711	603,124
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	19,615	20,802
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	20,392	21,626
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2035	31,224	30,446
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2035	62,448	60,891
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2035	3,299,051	3,447,112
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2035	416,285	441,475
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2035	779,325	826,482
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	105,760	112,159
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	85,562	90,739
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	60,276	63,923
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	97,781	103,697
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2035	443,055	477,073
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2035	1,029,722	1,108,784
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	12,498	13,254
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	20,885	22,149

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	832,567	882,945
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	47,935	50,836
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	95,871	101,672
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2036	95,318	101,085
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2036	637,379	686,190
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2036	125,909	136,468
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2036	767	827
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/1/2036	1,123,056	1,169,179
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2036	2,826,104	2,994,455
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2036	220,654	233,798
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	147,706	156,505
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	362,722	384,329
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	30,967	33,688
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	219,348	238,624
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	32,621	35,803
Federal Home Loan Mortgage Corp.	Aaa	1.00	7/15/2036	33,810	33,756
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2036	14,777	14,636
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2036	99,074	106,527
Federal Home Loan Mortgage Corp.	Aaa	1.00	2/1/2037	1,213,433	1,281,374
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2037	108,011	116,135
Federal Home Loan Mortgage Corp.	Aaa	0.65	2/15/2037	458,341	456,503
Federal Home Loan Mortgage Corp.	Aaa	0.68	2/15/2037	1,301,596	1,297,357
Federal Home Loan Mortgage Corp.	Aaa	1.00	2/15/2037	27,070	26,507
Federal Home Loan Mortgage Corp.	Aaa	0.60	3/25/2037	2,166,644	2,153,490
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2037	52,312	56,909
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2037	157,361	169,066
Federal Home Loan Mortgage Corp.	Aaa	1.07	5/15/2037	1,223,594	1,222,547
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2037	75,799	80,298
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2037	176,391	186,861
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2037	1,733,214	1,862,131
Federal Home Loan Mortgage Corp.	Aaa	5.60	6/1/2037	265,044	281,718
Federal Home Loan Mortgage Corp.	Aaa	5.76	6/1/2037	108,473	115,297
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2037	5,585	6,073
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2037	10,259	11,154
Federal Home Loan Mortgage Corp.	Aaa	0.96	7/15/2037	3,749,175	3,736,185
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2037	106,873	116,198
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2037	286,212	311,184
Federal Home Loan Mortgage Corp.	Aaa	1.02	8/15/2037	3,823,402	3,814,374
Federal Home Loan Mortgage Corp.	Aaa	1.05	8/15/2037	2,088,683	2,087,648
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2037	115,353	124,030
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2037	275,073	295,764
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	52,415	56,988
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	22,093	24,021
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	106,197	115,483
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	61,680	67,062
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	22,351	24,301
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	107,438	116,812
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	99,334	108,001
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	144,078	156,649
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	126,224	137,237
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	107,837	117,245
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	82,886	90,118
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	80,741	87,786
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2037	132,542	145,535
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2037	261,925	287,602
Federal Home Loan Mortgage Corp.	Aaa	1.07	9/15/2037	1,129,488	1,129,727
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2037	49,711	54,048
Federal Home Loan Mortgage Corp.	Aaa	1.06	10/15/2037	508,141	507,513
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2037	874,799	939,866
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2037	581,803	625,078
Federal Home Loan Mortgage Corp.	Aaa	6.50	11/1/2037	49,396	54,238
Federal Home Loan Mortgage Corp.	Aaa	6.50	11/1/2037	110,188	120,989
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2038	507,439	546,400
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	23,117	25,134
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	111,118	120,813
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	25,677	27,917
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	123,425	134,194
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	16,906	18,373
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	81,267	88,315
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2038	237,840	255,530
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2038	47,935	52,092
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2038	314,203	344,841
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2038	157,547	166,899
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	974,376	1,058,884
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	21,727	23,612
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	104,438	113,496
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	156,497	170,070
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	364,927	396,577
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	1,051,843	1,143,070
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	762,118	828,216
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2038	72,288	78,558

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2038	708,565	761,268
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	53,014	57,611
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	27,666	30,066
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	132,988	144,522
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	20,168	21,917
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	96,946	105,354
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	19,664	21,369
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	98,317	106,844
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	234,698	255,053
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	2,401,719	2,610,020
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2038	200,588	212,495
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	584,813	628,312
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2038	734,557	798,265
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	474,433	509,721
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	24,963	27,128
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	97,697	106,171
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	105,372	114,511
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	68,935	74,907
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	36,974	40,180
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	31,156	33,856
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2039	4,922,366	5,108,628
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2039	975,167	1,012,067
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2039	485,433	503,578
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2039	485,433	503,578
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2039	725,186	768,161
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2039	151,899	160,900
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2039	983,201	1,041,466
Federal Home Loan Mortgage Corp.	Aaa	4.00	5/1/2039	491,999	498,636
Federal Home Loan Mortgage Corp.	Aaa	4.00	5/1/2039	1,475,996	1,495,907
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2039	4,975,291	5,161,268
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2039	27,290	28,907
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2039	65,594	69,481
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2039	456,421	483,489
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	24,172	25,604
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	817,018	865,435
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	556,508	589,487
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	936,836	993,383
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2039	284,669	301,539
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2039	282,159	298,880
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2039	51,892	54,967
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2039	50,415	53,403
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2039	717,426	760,012
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	65,975	69,884
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	56,437	59,782
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	37,958	40,208
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	39,791	42,149
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	96,438	102,153
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	107,203	113,555
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2039	88,904	94,173
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	295,418	306,460
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	290,871	301,744
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	197,046	204,411
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	969,264	1,005,495
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	1,977,799	2,051,729
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	280,674	291,165
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	70,046	72,664
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	560,364	581,311
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	135,643	140,714
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	169,579	175,918
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	68,190	70,770
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	26,239	27,220
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	209,916	217,762
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	59,592	61,820
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	222,977	231,312
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2039	3,851,364	3,995,328
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	62,929	66,658
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	142,962	151,433
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	150,691	159,620
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	960,895	1,017,838
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	764,312	809,605
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	155,944	165,185
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	192,730	204,152
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	963,652	1,020,758
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	122,071	129,305
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	829,560	878,720
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	410,007	434,304
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	65,568	69,453
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	87,158	92,323
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	84,990	90,027
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	40,564	42,968
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	38,828	41,129

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2039	110,332	116,870
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	97,662	101,312
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	781,293	810,497
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	194,992	202,281
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	2,047,417	2,123,950
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	96,088	99,680
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	1,633,504	1,694,564
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2039	193,072	200,290
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	143,163	151,647
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	144,200	152,745
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	288,354	305,442
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	2,114,597	2,239,908
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	488,661	517,619
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2039	3,713,829	3,933,911
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2039	592,074	627,160
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2039	386,788	409,709
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2039	1,137,291	1,204,686
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2039	195,202	206,770
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2039	1,171,204	1,240,610
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2039	44,247	47,534
Federal Home Loan Mortgage Corp.	Aaa	1.20	11/15/2039	3,098,099	3,111,979
Federal Home Loan Mortgage Corp.	Aaa	4.50	12/1/2039	986,235	1,023,100
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2039	383,971	406,726
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2040	987,177	1,024,078
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2040	298,285	314,183
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2040	115,675	122,530
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2040	507,740	526,719
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2040	1,345,050	1,424,757
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2040	3,000,433	3,178,238
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2040	740,785	784,684
Federal Home Loan Mortgage Corp.	Aaa	4.50	4/1/2040	994,915	1,032,105
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	1,153,759	1,222,131
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	1,430,728	1,515,513
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	312,805	331,342
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	453,407	480,276
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	1,297,649	1,374,548
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2040	267,121	282,951
Federal Home Loan Mortgage Corp.	Aaa	3.59	6/1/2040	1,565,634	1,565,272
Federal Home Loan Mortgage Corp.	Aaa	1.00	2/25/2045	192,537	193,908
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	500,000	527,030
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	4,000,000	4,216,240
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	(800,000)	(819,094)
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	(100,000)	(102,387)
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	100,000	102,387
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/1/2099	800,000	819,094
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	1,000,000	1,053,590
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	6,500,000	6,848,335
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	(722,457)	(752,164)
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	722,457	752,164
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	(6,000,000)	(6,272,578)
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	(1,000,000)	(1,045,430)
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	1,000,000	1,045,430
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.00	12/1/2099	6,000,000	6,272,578
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	5.50	12/1/2099	1,000,000	1,069,840
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	6.00	12/1/2099	900,000	974,672
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	6.00	12/1/2099	1,000,000	1,082,969
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	6.00	12/1/2099	1,000,000	1,082,969
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/31/2099	500,000	516,095
Federal Home Loan Mortgage Corp. Gold Single TBA	Aaa	4.50	12/31/2099	500,000	516,095
Federal Home Loan Mortgage Corp. Remic	Aaa	5.00	12/15/2017	320,860	344,134
Federal Home Loan Mortgage Corp. Remic	Aaa	5.00	12/15/2017	1,366,203	1,465,302
Federal Home Loan Mortgage Corp. Remic	Aaa	5.75	12/15/2018	2,116,140	2,232,735
Federal Housing Authority	Aaa	7.43	6/1/2019	762,770	810,130
Federal Housing Authority - GMAC	Aaa	7.43	6/1/2021	66,183	69,733
Federal Housing Authority - Reilly	Aaa	7.38	1/1/2018	87,458	92,495
Federal National Mortgage Association	Aaa	5.78	11/25/2010	73,395	73,368
Federal National Mortgage Association	Aaa	11.50	3/1/2011	39	40
Federal National Mortgage Association	Aaa	7.00	5/1/2011	76	78
Federal National Mortgage Association	Aaa	11.00	5/1/2011	8,075	8,357
Federal National Mortgage Association	Aaa	5.50	9/1/2011	5,470	5,565
Federal National Mortgage Association	Aaa	13.25	9/1/2011	1,406	1,492
Federal National Mortgage Association	Aaa	12.75	10/1/2011	7,013	7,301
Federal National Mortgage Association	Aaa	7.00	12/1/2011	26,907	28,040
Federal National Mortgage Association	Aaa	15.75	12/1/2011	2,529	2,716
Federal National Mortgage Association	Aaa	10.50	5/1/2012	9,727	10,400
Federal National Mortgage Association	Aaa	14.75	8/1/2012	9,126	10,261
Federal National Mortgage Association	Aaa	15.75	8/1/2012	9,202	10,339
Federal National Mortgage Association	Aaa	16.00	9/1/2012	4,512	5,100
Federal National Mortgage Association	Aaa	16.00	9/1/2012	182	189
Federal National Mortgage Association	Aaa	16.00	9/1/2012	2,688	2,969
Federal National Mortgage Association	Aaa	5.50	3/1/2013	54,418	58,877

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	4/1/2013	27,750	30,024
Federal National Mortgage Association	Aaa	6.00	8/1/2013	964	1,047
Federal National Mortgage Association	Aaa	6.00	8/1/2013	2,235	2,428
Federal National Mortgage Association	Aaa	5.50	9/1/2013	1,284	1,389
Federal National Mortgage Association	Aaa	10.50	11/1/2013	8,706	9,557
Federal National Mortgage Association	Aaa	5.50	12/1/2013	146,386	158,382
Federal National Mortgage Association	Aaa	5.50	12/1/2013	83,077	89,885
Federal National Mortgage Association	Aaa	5.50	2/1/2014	37,803	40,901
Federal National Mortgage Association	Aaa	5.50	3/1/2014	61,693	67,000
Federal National Mortgage Association	Aaa	5.50	3/1/2014	37,071	40,260
Federal National Mortgage Association	Aaa	5.50	5/1/2014	5,884	6,391
Federal National Mortgage Association	Aaa	11.50	1/1/2015	5,598	5,728
Federal National Mortgage Association	Aaa	7.00	2/1/2015	130,608	139,384
Federal National Mortgage Association	Aaa	7.00	3/1/2015	200,649	216,302
Federal National Mortgage Association	Aaa	5.50	8/1/2015	219,422	237,403
Federal National Mortgage Association	Aaa	5.50	8/1/2015	11,655	12,610
Federal National Mortgage Association	Aaa	5.50	8/1/2015	26,639	28,822
Federal National Mortgage Association	Aaa	10.50	8/1/2015	5,105	5,536
Federal National Mortgage Association	Aaa	11.50	11/1/2015	16,843	17,233
Federal National Mortgage Association	Aaa	5.50	5/1/2016	109,691	118,749
Federal National Mortgage Association	Aaa	5.50	6/1/2016	43,161	46,725
Federal National Mortgage Association	Aaa	5.50	7/1/2016	36,686	39,715
Federal National Mortgage Association	Aaa	5.50	8/1/2016	35,956	38,925
Federal National Mortgage Association	Aaa	5.50	11/1/2016	12,318	13,335
Federal National Mortgage Association	Aaa	5.50	11/1/2016	5,306	5,744
Federal National Mortgage Association	Aaa	5.50	12/1/2016	45,516	49,275
Federal National Mortgage Association	Aaa	5.00	1/1/2017	6,448	6,935
Federal National Mortgage Association	Aaa	5.50	1/1/2017	4,553	4,934
Federal National Mortgage Association	Aaa	5.50	1/1/2017	7,841	8,498
Federal National Mortgage Association	Aaa	5.50	1/1/2017	1	1
Federal National Mortgage Association	Aaa	6.00	3/1/2017	264,609	288,527
Federal National Mortgage Association	Aaa	5.50	4/1/2017	18,621	20,182
Federal National Mortgage Association	Aaa	5.50	5/1/2017	5,781	6,266
Federal National Mortgage Association	Aaa	5.50	5/1/2017	7,318	7,932
Federal National Mortgage Association	Aaa	6.00	5/1/2017	1,435	1,561
Federal National Mortgage Association	Aaa	6.00	5/1/2017	3,890	4,234
Federal National Mortgage Association	Aaa	6.00	5/1/2017	1,024,147	1,116,720
Federal National Mortgage Association	Aaa	6.50	5/1/2017	151,246	164,634
Federal National Mortgage Association	Aaa	6.50	5/1/2017	348,188	379,009
Federal National Mortgage Association	Aaa	6.50	6/1/2017	795,674	868,120
Federal National Mortgage Association	Aaa	5.50	7/1/2017	34,503	37,352
Federal National Mortgage Association	Aaa	6.00	7/1/2017	83,932	91,334
Federal National Mortgage Association	Aaa	6.00	7/1/2017	387,853	422,061
Federal National Mortgage Association	Aaa	5.00	8/1/2017	13,804	14,847
Federal National Mortgage Association	Aaa	5.50	8/1/2017	42,994	46,598
Federal National Mortgage Association	Aaa	5.50	8/1/2017	18,706	20,274
Federal National Mortgage Association	Aaa	5.50	8/1/2017	44,073	47,768
Federal National Mortgage Association	Aaa	5.00	9/1/2017	319,947	344,119
Federal National Mortgage Association	Aaa	5.50	9/1/2017	39,303	42,597
Federal National Mortgage Association	Aaa	5.50	9/1/2017	1	1
Federal National Mortgage Association	Aaa	5.50	9/1/2017	26,649	28,883
Federal National Mortgage Association	Aaa	5.50	9/1/2017	64,106	69,480
Federal National Mortgage Association	Aaa	5.50	9/1/2017	8,345	9,045
Federal National Mortgage Association	Aaa	5.50	10/1/2017	1	1
Federal National Mortgage Association	Aaa	5.50	10/1/2017	3,536	3,832
Federal National Mortgage Association	Aaa	5.50	10/1/2017	11,061	11,988
Federal National Mortgage Association	Aaa	5.50	11/1/2017	25,597	27,743
Federal National Mortgage Association	Aaa	5.50	11/1/2017	59,233	64,198
Federal National Mortgage Association	Aaa	5.50	11/1/2017	1	1
Federal National Mortgage Association	Aaa	5.50	12/1/2017	2,809	3,045
Federal National Mortgage Association	Aaa	5.50	12/1/2017	3,516	3,811
Federal National Mortgage Association	Aaa	5.50	12/1/2017	3,397	3,682
Federal National Mortgage Association	Aaa	5.50	12/1/2017	3,928	4,257
Federal National Mortgage Association	Aaa	5.50	12/1/2017	7,794	8,447
Federal National Mortgage Association	Aaa	5.50	12/1/2017	19,833	21,496
Federal National Mortgage Association	Aaa	5.00	1/1/2018	128,409	138,110
Federal National Mortgage Association	Aaa	5.00	1/1/2018	825,485	887,851
Federal National Mortgage Association	Aaa	5.00	1/1/2018	109,098	117,341
Federal National Mortgage Association	Aaa	5.50	1/1/2018	1	1
Federal National Mortgage Association	Aaa	5.50	1/1/2018	4,441	4,813
Federal National Mortgage Association	Aaa	6.00	1/1/2018	217,514	237,175
Federal National Mortgage Association	Aaa	6.00	1/1/2018	500,057	545,258
Federal National Mortgage Association	Aaa	5.00	2/1/2018	6,227	6,697
Federal National Mortgage Association	Aaa	5.00	3/1/2018	40,320	43,366
Federal National Mortgage Association	Aaa	5.50	3/1/2018	1	1
Federal National Mortgage Association	Aaa	5.50	3/1/2018	52,252	56,567
Federal National Mortgage Association	Aaa	5.50	3/1/2018	117,110	126,781
Federal National Mortgage Association	Aaa	5.00	4/1/2018	22,247	23,996
Federal National Mortgage Association	Aaa	5.00	4/1/2018	38,893	41,831
Federal National Mortgage Association	Aaa	5.00	4/1/2018	11,437	12,301
Federal National Mortgage Association	Aaa	5.50	4/1/2018	14,971	16,226

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	4/1/2018	4,117	4,471
Federal National Mortgage Association	Aaa	5.50	4/1/2018	15,951	17,323
Federal National Mortgage Association	Aaa	4.50	5/1/2018	210,247	224,561
Federal National Mortgage Association	Aaa	5.00	5/1/2018	311,206	334,718
Federal National Mortgage Association	Aaa	5.00	5/1/2018	60,877	65,476
Federal National Mortgage Association	Aaa	5.00	5/1/2018	45,558	48,999
Federal National Mortgage Association	Aaa	5.00	5/1/2018	35,263	37,927
Federal National Mortgage Association	Aaa	5.00	5/1/2018	13,890	14,939
Federal National Mortgage Association	Aaa	5.00	5/1/2018	32,479	34,933
Federal National Mortgage Association	Aaa	5.00	5/1/2018	53,168	57,185
Federal National Mortgage Association	Aaa	5.00	5/1/2018	3,729	4,011
Federal National Mortgage Association	Aaa	5.50	5/1/2018	16,433	17,847
Federal National Mortgage Association	Aaa	5.50	5/1/2018	27,878	30,276
Federal National Mortgage Association	Aaa	5.00	6/1/2018	11,211	12,058
Federal National Mortgage Association	Aaa	5.00	6/1/2018	17,904	19,257
Federal National Mortgage Association	Aaa	5.00	6/1/2018	60,501	65,072
Federal National Mortgage Association	Aaa	5.00	6/1/2018	11,478	12,345
Federal National Mortgage Association	Aaa	5.00	6/1/2018	143,449	154,286
Federal National Mortgage Association	Aaa	5.00	6/1/2018	7,549	8,119
Federal National Mortgage Association	Aaa	5.00	6/1/2018	12,013	13,005
Federal National Mortgage Association	Aaa	5.50	6/1/2018	18,597	20,196
Federal National Mortgage Association	Aaa	5.50	6/1/2018	52,558	57,079
Federal National Mortgage Association	Aaa	5.00	7/1/2018	139,723	150,279
Federal National Mortgage Association	Aaa	5.00	7/1/2018	150,077	161,415
Federal National Mortgage Association	Aaa	5.00	7/1/2018	116,666	125,480
Federal National Mortgage Association	Aaa	4.50	8/1/2018	624,580	667,102
Federal National Mortgage Association	Aaa	4.00	9/1/2018	1,488,734	1,574,306
Federal National Mortgage Association	Aaa	4.50	9/1/2018	158,947	169,768
Federal National Mortgage Association	Aaa	6.50	9/1/2018	225,511	245,708
Federal National Mortgage Association	Aaa	4.50	10/1/2018	683,392	729,918
Federal National Mortgage Association	Aaa	5.00	10/1/2018	387,884	417,188
Federal National Mortgage Association	Aaa	5.00	10/1/2018	189,612	203,937
Federal National Mortgage Association	Aaa	5.00	11/1/2018	26,166	28,143
Federal National Mortgage Association	Aaa	5.00	11/1/2018	12,209	13,132
Federal National Mortgage Association	Aaa	5.00	11/1/2018	42,821	46,056
Federal National Mortgage Association	Aaa	5.00	11/1/2018	195,994	210,801
Federal National Mortgage Association	Aaa	5.00	12/1/2018	263,375	283,273
Federal National Mortgage Association	Aaa	5.00	12/1/2018	58,411	62,824
Federal National Mortgage Association	Aaa	4.50	1/1/2019	146,714	156,702
Federal National Mortgage Association	Aaa	5.00	1/1/2019	736,439	792,077
Federal National Mortgage Association	Aaa	5.50	1/1/2019	8,293	9,078
Federal National Mortgage Association	Aaa	5.00	2/1/2019	39,347	42,320
Federal National Mortgage Association	Aaa	5.00	2/1/2019	19,161	20,608
Federal National Mortgage Association	Aaa	5.00	2/1/2019	58,088	62,476
Federal National Mortgage Association	Aaa	4.50	3/1/2019	198,849	212,387
Federal National Mortgage Association	Aaa	5.00	3/1/2019	584,692	628,866
Federal National Mortgage Association	Aaa	5.00	3/1/2019	12,254	13,180
Federal National Mortgage Association	Aaa	5.00	4/1/2019	470,497	508,043
Federal National Mortgage Association	Aaa	5.00	4/1/2019	25,438	27,360
Federal National Mortgage Association	Aaa	5.00	4/1/2019	7,353	7,908
Federal National Mortgage Association	Aaa	5.00	4/1/2019	22,009	23,672
Federal National Mortgage Association	Aaa	5.00	4/1/2019	12,471	13,413
Federal National Mortgage Association	Aaa	5.00	4/1/2019	115,142	123,841
Federal National Mortgage Association	Aaa	5.00	4/1/2019	22,232	23,912
Federal National Mortgage Association	Aaa	4.00	6/1/2019	114,005	120,488
Federal National Mortgage Association	Aaa	4.00	6/1/2019	1,929,701	2,039,424
Federal National Mortgage Association	Aaa	4.50	6/1/2019	81,421	86,964
Federal National Mortgage Association	Aaa	4.64	6/1/2019	1,282,996	1,383,942
Federal National Mortgage Association	Aaa	5.39	6/25/2019	1,955,000	2,155,483
Federal National Mortgage Association	Aaa	4.50	7/1/2019	75,973	81,038
Federal National Mortgage Association	Aaa	5.00	7/1/2019	665,754	716,051
Federal National Mortgage Association	Aaa	5.00	7/1/2019	291,774	313,817
Federal National Mortgage Association	Aaa	5.50	7/1/2019	8,289	9,004
Federal National Mortgage Association	Aaa	5.50	7/1/2019	10,202	11,083
Federal National Mortgage Association	Aaa	5.00	8/1/2019	15,411	16,576
Federal National Mortgage Association	Aaa	5.00	8/1/2019	155,159	166,881
Federal National Mortgage Association	Aaa	5.00	9/1/2019	22,587	24,293
Federal National Mortgage Association	Aaa	5.00	9/1/2019	10,937	11,763
Federal National Mortgage Association	Aaa	5.00	9/1/2019	69,041	74,257
Federal National Mortgage Association	Aaa	5.00	9/1/2019	14,969	16,100
Federal National Mortgage Association	Aaa	11.00	9/1/2019	19,001	21,807
Federal National Mortgage Association	Aaa	4.64	10/1/2019	1,512,815	1,631,834
Federal National Mortgage Association	Aaa	5.00	10/1/2019	381,047	409,835
Federal National Mortgage Association	Aaa	5.00	10/1/2019	974,998	1,048,659
Federal National Mortgage Association	Aaa	4.38	11/1/2019	1,457,309	1,543,727
Federal National Mortgage Association	Aaa	5.00	11/1/2019	21,178	22,778
Federal National Mortgage Association	Aaa	5.00	12/1/2019	14,328	15,411
Federal National Mortgage Association	Aaa	5.00	12/1/2019	30,328	32,619
Federal National Mortgage Association	Aaa	5.00	12/1/2019	28,692	30,859
Federal National Mortgage Association	Aaa	5.00	12/1/2019	27,938	30,049
Federal National Mortgage Association	Aaa	5.00	12/1/2019	13,451	14,467

U.S. Government Backed Mortgages	Moody's	Rate	Maturity Date	Par Value	Market Value
	Quality Rating				
Federal National Mortgage Association	Aaa	4.50	1/1/2020	263,957	281,555
Federal National Mortgage Association	Aaa	5.00	1/1/2020	12,367	13,281
Federal National Mortgage Association	Aaa	5.00	1/1/2020	26,028	27,994
Federal National Mortgage Association	Aaa	5.00	1/1/2020	115,924	124,682
Federal National Mortgage Association	Aaa	5.00	1/1/2020	44,921	48,315
Federal National Mortgage Association	Aaa	5.00	2/1/2020	250,833	269,784
Federal National Mortgage Association	Aaa	5.00	2/1/2020	10,530	11,309
Federal National Mortgage Association	Aaa	5.00	3/1/2020	47,967	51,516
Federal National Mortgage Association	Aaa	5.00	3/1/2020	30,379	32,626
Federal National Mortgage Association	Aaa	11.50	3/1/2020	22,302	23,645
Federal National Mortgage Association	Aaa	4.60	4/1/2020	1,547,500	1,664,491
Federal National Mortgage Association	Aaa	5.00	5/1/2020	39,673	42,608
Federal National Mortgage Association	Aaa	5.00	5/1/2020	46,462	49,899
Federal National Mortgage Association	Aaa	5.00	6/1/2020	55,072	59,147
Federal National Mortgage Association	Aaa	5.00	6/1/2020	376,624	404,486
Federal National Mortgage Association	Aaa	5.00	6/1/2020	172,586	185,333
Federal National Mortgage Association	Aaa	5.00	6/1/2020	372,386	399,935
Federal National Mortgage Association	Aaa	5.00	6/1/2020	109,883	118,013
Federal National Mortgage Association	Aaa	5.00	7/1/2020	328,062	352,332
Federal National Mortgage Association	Aaa	5.00	9/1/2020	41,638	44,718
Federal National Mortgage Association	Aaa	5.00	9/1/2020	191,396	205,555
Federal National Mortgage Association	Aaa	4.00	10/1/2020	11,502	12,142
Federal National Mortgage Association	Aaa	4.00	10/1/2020	39,163	41,340
Federal National Mortgage Association	Aaa	4.50	10/1/2020	73,504	78,300
Federal National Mortgage Association	Aaa	4.50	10/1/2020	166,832	177,720
Federal National Mortgage Association	Aaa	5.00	11/1/2020	370,586	398,002
Federal National Mortgage Association	Aaa	5.00	11/1/2020	639,206	686,494
Federal National Mortgage Association	Aaa	4.50	12/1/2020	313,564	334,027
Federal National Mortgage Association	Aaa	5.00	12/1/2020	570,663	612,880
Federal National Mortgage Association	Aaa	5.00	1/1/2021	11,258	12,109
Federal National Mortgage Association	Aaa	6.00	2/1/2021	323,103	351,678
Federal National Mortgage Association	Aaa	5.00	3/1/2021	8,595	9,202
Federal National Mortgage Association	Aaa	6.00	3/1/2021	371,524	405,106
Federal National Mortgage Association	Aaa	6.00	4/1/2021	244,788	266,393
Federal National Mortgage Association	Aaa	5.00	5/1/2021	2,414,951	2,597,401
Federal National Mortgage Association	Aaa	6.00	5/1/2021	187,559	204,513
Federal National Mortgage Association	Aaa	6.00	5/1/2021	420,702	458,730
Federal National Mortgage Association	Aaa	6.00	6/1/2021	229,865	250,642
Federal National Mortgage Association	Aaa	6.00	7/1/2021	457,535	498,891
Federal National Mortgage Association	Aaa	6.00	7/1/2021	29,633	32,311
Federal National Mortgage Association	Aaa	6.00	7/1/2021	18,972	20,687
Federal National Mortgage Association	Aaa	6.00	7/1/2021	204,019	221,987
Federal National Mortgage Association	Aaa	6.00	8/1/2021	842,491	918,643
Federal National Mortgage Association	Aaa	6.00	9/1/2021	84,060	91,658
Federal National Mortgage Association	Aaa	6.00	9/1/2021	186,871	203,762
Federal National Mortgage Association	Aaa	6.00	9/1/2021	106,194	115,793
Federal National Mortgage Association	Aaa	5.00	10/1/2021	141,506	151,975
Federal National Mortgage Association	Aaa	5.00	10/1/2021	344,761	370,266
Federal National Mortgage Association	Aaa	5.50	10/1/2021	164,786	178,343
Federal National Mortgage Association	Aaa	6.00	10/1/2021	128,511	140,127
Federal National Mortgage Association	Aaa	6.00	1/1/2022	60,819	66,991
Federal National Mortgage Association	Aaa	5.00	2/1/2022	371,130	396,560
Federal National Mortgage Association	Aaa	5.50	4/1/2022	1,664,559	1,800,620
Federal National Mortgage Association	Aaa	6.00	6/1/2022	104,030	113,239
Federal National Mortgage Association	Aaa	5.50	7/1/2022	1,725,675	1,867,647
Federal National Mortgage Association	Aaa	6.00	7/1/2022	152,521	166,022
Federal National Mortgage Association	Aaa	5.50	8/1/2022	536,286	584,058
Federal National Mortgage Association	Aaa	5.50	10/1/2022	1,882,054	2,035,893
Federal National Mortgage Association	Aaa	6.00	12/1/2022	404,286	440,830
Federal National Mortgage Association	Aaa	6.00	12/1/2022	926,970	1,010,759
Federal National Mortgage Association	Aaa	4.50	2/1/2023	416,019	440,114
Federal National Mortgage Association	Aaa	4.50	3/1/2023	27,045	28,612
Federal National Mortgage Association	Aaa	4.50	3/1/2023	15,369	16,259
Federal National Mortgage Association	Aaa	4.50	3/1/2023	59,960	63,432
Federal National Mortgage Association	Aaa	5.00	3/1/2023	12,586	13,446
Federal National Mortgage Association	Aaa	6.00	3/1/2023	2,385,113	2,634,905
Federal National Mortgage Association	Aaa	6.00	3/1/2023	187,631	204,591
Federal National Mortgage Association	Aaa	4.00	4/1/2023	37,632	39,254
Federal National Mortgage Association	Aaa	4.00	4/1/2023	111,064	115,852
Federal National Mortgage Association	Aaa	4.50	4/1/2023	200,719	212,344
Federal National Mortgage Association	Aaa	5.00	4/1/2023	43,738	46,728
Federal National Mortgage Association	Aaa	5.00	4/1/2023	124,888	133,425
Federal National Mortgage Association	Aaa	4.50	5/1/2023	4,103,793	4,341,484
Federal National Mortgage Association	Aaa	4.50	6/1/2023	19,374	20,496
Federal National Mortgage Association	Aaa	5.50	6/1/2023	385,242	417,094
Federal National Mortgage Association	Aaa	4.50	7/1/2023	97,775	103,438
Federal National Mortgage Association	Aaa	5.00	7/1/2023	646,290	690,471
Federal National Mortgage Association	Aaa	5.50	7/1/2023	74,445	80,600
Federal National Mortgage Association	Aaa	6.00	7/1/2023	151,930	165,093
Federal National Mortgage Association	Aaa	5.00	8/1/2023	279,327	298,421
Federal National Mortgage Association	Aaa	5.00	9/1/2023	700,598	748,491

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	9/1/2023	434,444	469,955
Federal National Mortgage Association	Aaa	5.50	9/1/2023	1,861,903	2,014,094
Federal National Mortgage Association	Aaa	5.50	9/1/2023	1,709,454	1,849,185
Federal National Mortgage Association	Aaa	5.50	10/1/2023	753,968	823,160
Federal National Mortgage Association	Aaa	7.00	11/1/2023	14,962	16,867
Federal National Mortgage Association	Aaa	5.50	12/1/2023	6,967,601	7,537,132
Federal National Mortgage Association	Aaa	4.50	7/1/2024	109,702	116,088
Federal National Mortgage Association	Aaa	4.50	10/1/2024	56,364	59,651
Federal National Mortgage Association	Aaa	6.50	10/1/2024	153,781	171,200
Federal National Mortgage Association	Aaa	6.50	10/1/2024	358,822	399,466
Federal National Mortgage Association	Aaa	4.50	11/1/2024	443,848	469,759
Federal National Mortgage Association	Aaa	4.50	11/1/2024	178,309	188,469
Federal National Mortgage Association	Aaa	4.50	11/1/2024	224,740	237,856
Federal National Mortgage Association	Aaa	4.50	11/1/2024	257,051	272,061
Federal National Mortgage Association	Aaa	4.50	11/1/2024	203,730	215,636
Federal National Mortgage Association	Aaa	4.50	11/1/2024	113,518	120,148
Federal National Mortgage Association	Aaa	4.50	11/1/2024	327,075	345,712
Federal National Mortgage Association	Aaa	4.50	11/1/2024	164,857	174,250
Federal National Mortgage Association	Aaa	4.50	11/1/2024	486,367	514,756
Federal National Mortgage Association	Aaa	10.00	11/1/2024	30,242	34,181
Federal National Mortgage Association	Aaa	4.50	12/1/2024	182,943	193,631
Federal National Mortgage Association	Aaa	4.50	12/1/2024	401,035	424,451
Federal National Mortgage Association	Aaa	7.00	10/1/2025	6,991	7,901
Federal National Mortgage Association	Aaa	7.00	11/1/2027	94,845	105,483
Federal National Mortgage Association	Aaa	4.54	1/1/2028	16,557	16,997
Federal National Mortgage Association	Aaa	6.50	8/1/2028	5,365	5,990
Federal National Mortgage Association	Aaa	6.00	10/1/2028	2,605	2,850
Federal National Mortgage Association	Aaa	6.00	11/1/2028	2,264	2,508
Federal National Mortgage Association	Aaa	6.00	12/1/2028	16,068	17,799
Federal National Mortgage Association	Aaa	6.00	12/1/2028	15,190	16,827
Federal National Mortgage Association	Aaa	6.00	12/1/2028	20,907	23,159
Federal National Mortgage Association	Aaa	6.00	12/1/2028	53,177	58,905
Federal National Mortgage Association	Aaa	6.00	12/1/2028	12,069	13,369
Federal National Mortgage Association	Aaa	6.00	12/1/2028	16,606	18,395
Federal National Mortgage Association	Aaa	6.50	12/1/2028	74,003	82,622
Federal National Mortgage Association	Aaa	6.50	12/1/2028	170,361	190,202
Federal National Mortgage Association	Aaa	6.00	1/1/2029	2,944	3,261
Federal National Mortgage Association	Aaa	6.50	2/1/2029	41,743	46,605
Federal National Mortgage Association	Aaa	5.50	4/1/2029	946	1,023
Federal National Mortgage Association	Aaa	6.00	7/1/2029	611,730	669,135
Federal National Mortgage Association	Aaa	6.50	8/1/2029	165,687	183,223
Federal National Mortgage Association	Aaa	6.50	8/1/2029	383,026	423,565
Federal National Mortgage Association	Aaa	5.00	10/1/2029	2,408,492	2,560,757
Federal National Mortgage Association	Aaa	8.00	11/1/2029	21,373	24,785
Federal National Mortgage Association	Aaa	5.00	12/1/2029	485,404	516,091
Federal National Mortgage Association	Aaa	5.00	12/1/2029	485,404	516,091
Federal National Mortgage Association	Aaa	6.00	12/1/2029	101,557	112,497
Federal National Mortgage Association	Aaa	6.00	12/1/2029	234,387	259,636
Federal National Mortgage Association	Aaa	6.50	12/1/2029	138,360	153,004
Federal National Mortgage Association	Aaa	6.50	12/1/2029	321,422	355,441
Federal National Mortgage Association	Aaa	6.50	12/1/2029	702,715	777,090
Federal National Mortgage Association	Aaa	6.50	12/1/2029	2,619,891	2,897,180
Federal National Mortgage Association	Aaa	8.00	12/1/2029	13,952	16,179
Federal National Mortgage Association	Aaa	8.00	2/1/2030	25,711	29,815
Federal National Mortgage Association	Aaa	8.00	2/1/2030	4,328	5,019
Federal National Mortgage Association	Aaa	7.50	4/1/2030	1,252	1,425
Federal National Mortgage Association	Aaa	8.00	4/1/2030	98,948	114,600
Federal National Mortgage Association	Aaa	8.50	4/1/2030	14,494	16,879
Federal National Mortgage Association	Aaa	8.50	4/1/2030	8,890	10,359
Federal National Mortgage Association	Aaa	8.50	4/1/2030	13,828	16,103
Federal National Mortgage Association	Aaa	6.50	5/1/2030	358,788	400,576
Federal National Mortgage Association	Aaa	8.50	5/1/2030	5,603	6,529
Federal National Mortgage Association	Aaa	8.50	6/1/2030	16,750	19,518
Federal National Mortgage Association	Aaa	8.50	6/1/2030	434	505
Federal National Mortgage Association	Aaa	8.50	6/1/2030	4,311	5,021
Federal National Mortgage Association	Aaa	8.50	6/1/2030	21,347	24,875
Federal National Mortgage Association	Aaa	8.50	6/1/2030	54,529	63,502
Federal National Mortgage Association	Aaa	8.00	7/1/2030	10,973	12,709
Federal National Mortgage Association	Aaa	8.50	7/1/2030	2,369	2,760
Federal National Mortgage Association	Aaa	8.50	7/1/2030	48,845	56,916
Federal National Mortgage Association	Aaa	8.50	7/1/2030	97,831	113,996
Federal National Mortgage Association	Aaa	7.00	8/1/2030	2,000	2,264
Federal National Mortgage Association	Aaa	8.50	8/1/2030	20,580	23,980
Federal National Mortgage Association	Aaa	8.50	8/1/2030	2,322	2,706
Federal National Mortgage Association	Aaa	8.50	8/1/2030	18,563	21,630
Federal National Mortgage Association	Aaa	8.50	8/1/2030	874	1,018
Federal National Mortgage Association	Aaa	8.50	8/1/2030	9,860	11,490
Federal National Mortgage Association	Aaa	8.00	9/1/2030	5,311	6,151
Federal National Mortgage Association	Aaa	8.00	9/1/2030	7,290	8,444
Federal National Mortgage Association	Aaa	8.00	9/1/2030	38,706	44,885
Federal National Mortgage Association	Aaa	8.50	9/1/2030	18,739	21,836

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	8.50	9/1/2030	7,304	8,511
Federal National Mortgage Association	Aaa	8.00	10/1/2030	67,926	76,240
Federal National Mortgage Association	Aaa	8.00	10/1/2030	11,115	12,873
Federal National Mortgage Association	Aaa	8.00	10/1/2030	14,304	16,567
Federal National Mortgage Association	Aaa	8.50	10/1/2030	3,483	4,059
Federal National Mortgage Association	Aaa	6.50	12/1/2030	751,726	831,288
Federal National Mortgage Association	Aaa	8.00	12/1/2030	76,534	88,752
Federal National Mortgage Association	Aaa	8.00	12/1/2030	12,284	14,234
Federal National Mortgage Association	Aaa	8.50	12/1/2030	13,362	15,570
Federal National Mortgage Association	Aaa	8.00	1/1/2031	4,917	5,695
Federal National Mortgage Association	Aaa	8.00	1/1/2031	73,558	85,300
Federal National Mortgage Association	Aaa	8.50	1/1/2031	37,993	44,271
Federal National Mortgage Association	Aaa	7.00	2/1/2031	327,446	370,731
Federal National Mortgage Association	Aaa	7.00	2/1/2031	594,481	673,065
Federal National Mortgage Association	Aaa	7.50	2/1/2031	113,439	129,373
Federal National Mortgage Association	Aaa	8.00	2/1/2031	13,734	15,926
Federal National Mortgage Association	Aaa	8.50	2/1/2031	3,010	3,507
Federal National Mortgage Association	Aaa	8.00	4/1/2031	12,588	14,579
Federal National Mortgage Association	Aaa	8.00	4/1/2031	27,368	31,711
Federal National Mortgage Association	Aaa	8.00	5/1/2031	9,626	11,154
Federal National Mortgage Association	Aaa	8.00	5/1/2031	42,118	48,802
Federal National Mortgage Association	Aaa	8.50	5/1/2031	557	649
Federal National Mortgage Association	Aaa	6.50	7/1/2031	113,428	126,639
Federal National Mortgage Association	Aaa	6.50	7/1/2031	262,058	292,580
Federal National Mortgage Association	Aaa	8.00	7/1/2031	67,664	78,401
Federal National Mortgage Association	Aaa	7.00	8/1/2031	950	1,076
Federal National Mortgage Association	Aaa	7.00	8/1/2031	2,633	2,982
Federal National Mortgage Association	Aaa	8.00	8/1/2031	13,832	16,020
Federal National Mortgage Association	Aaa	8.00	8/1/2031	13,660	15,827
Federal National Mortgage Association	Aaa	8.00	8/1/2031	4,756	5,509
Federal National Mortgage Association	Aaa	6.50	9/1/2031	33,451	37,347
Federal National Mortgage Association	Aaa	7.00	9/1/2031	302	343
Federal National Mortgage Association	Aaa	7.00	9/1/2031	953	1,079
Federal National Mortgage Association	Aaa	8.00	9/1/2031	10,483	12,146
Federal National Mortgage Association	Aaa	8.00	9/1/2031	47,651	55,188
Federal National Mortgage Association	Aaa	8.00	9/1/2031	3,546	4,107
Federal National Mortgage Association	Aaa	6.50	10/1/2031	32,065	35,800
Federal National Mortgage Association	Aaa	8.00	10/1/2031	8,159	9,453
Federal National Mortgage Association	Aaa	8.00	11/1/2031	9,866	11,427
Federal National Mortgage Association	Aaa	8.00	12/1/2031	50,450	58,455
Federal National Mortgage Association	Aaa	6.00	1/1/2032	20,288	22,397
Federal National Mortgage Association	Aaa	6.00	3/1/2032	154	169
Federal National Mortgage Association	Aaa	6.00	3/1/2032	615	678
Federal National Mortgage Association	Aaa	6.50	4/1/2032	44,948	50,183
Federal National Mortgage Association	Aaa	6.50	5/1/2032	35,807	39,977
Federal National Mortgage Association	Aaa	6.50	5/1/2032	168,054	187,628
Federal National Mortgage Association	Aaa	7.00	5/1/2032	548	620
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,468	1,663
Federal National Mortgage Association	Aaa	7.00	5/1/2032	443,649	501,647
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,108	1,253
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,431	1,618
Federal National Mortgage Association	Aaa	6.50	7/1/2032	271,062	302,632
Federal National Mortgage Association	Aaa	6.50	7/1/2032	305,916	341,546
Federal National Mortgage Association	Aaa	6.50	7/1/2032	161,728	180,565
Federal National Mortgage Association	Aaa	6.50	7/1/2032	34,570	38,596
Federal National Mortgage Association	Aaa	6.50	8/1/2032	100,362	112,267
Federal National Mortgage Association	Aaa	6.50	8/1/2032	192,185	214,982
Federal National Mortgage Association	Aaa	6.50	8/1/2032	1,371	1,530
Federal National Mortgage Association	Aaa	6.50	8/1/2032	12,682	14,159
Federal National Mortgage Association	Aaa	5.50	9/1/2032	7,892	8,517
Federal National Mortgage Association	Aaa	6.50	9/1/2032	29,313	32,727
Federal National Mortgage Association	Aaa	6.50	9/1/2032	1,648	1,840
Federal National Mortgage Association	Aaa	6.50	9/1/2032	36,710	40,985
Federal National Mortgage Association	Aaa	6.50	9/1/2032	974,540	1,088,045
Federal National Mortgage Association	Aaa	6.50	9/1/2032	47,253	52,756
Federal National Mortgage Association	Aaa	6.50	9/1/2032	465,776	520,025
Federal National Mortgage Association	Aaa	5.50	10/1/2032	366,278	395,262
Federal National Mortgage Association	Aaa	6.50	10/1/2032	11,497	12,836
Federal National Mortgage Association	Aaa	6.50	10/1/2032	3,549	3,963
Federal National Mortgage Association	Aaa	5.50	11/1/2032	43,912	47,386
Federal National Mortgage Association	Aaa	5.50	4/1/2033	711,796	767,672
Federal National Mortgage Association	Aaa	5.00	4/25/2033	2,984,183	3,263,326
Federal National Mortgage Association	Aaa	3.78	5/1/2033	1,149,518	1,198,303
Federal National Mortgage Association	Aaa	5.00	5/1/2033	28,310	30,108
Federal National Mortgage Association	Aaa	5.00	5/1/2033	189,462	201,489
Federal National Mortgage Association	Aaa	5.50	5/1/2033	1,552	1,692
Federal National Mortgage Association	Aaa	6.00	5/1/2033	8,942	9,872
Federal National Mortgage Association	Aaa	6.00	5/1/2033	10,174	11,223
Federal National Mortgage Association	Aaa	6.00	5/1/2033	40,495	44,667
Federal National Mortgage Association	Aaa	5.00	6/1/2033	421,502	448,259
Federal National Mortgage Association	Aaa	5.00	6/1/2033	25,418	27,031

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.00	6/1/2033	154,002	163,778
Federal National Mortgage Association	Aaa	5.50	6/1/2033	27,426	29,579
Federal National Mortgage Association	Aaa	0.59	6/25/2033	33,356	33,362
Federal National Mortgage Association	Aaa	0.59	6/25/2033	74,596	74,609
Federal National Mortgage Association	Aaa	0.59	6/25/2033	476,991	477,070
Federal National Mortgage Association	Aaa	5.00	7/1/2033	497,927	529,429
Federal National Mortgage Association	Aaa	5.50	7/1/2033	17,916	19,322
Federal National Mortgage Association	Aaa	5.00	8/1/2033	785,085	834,922
Federal National Mortgage Association	Aaa	5.00	8/1/2033	29,775	31,665
Federal National Mortgage Association	Aaa	5.00	8/1/2033	135,717	144,332
Federal National Mortgage Association	Aaa	5.00	8/1/2033	34,976	37,196
Federal National Mortgage Association	Aaa	6.50	8/1/2033	36,955	41,167
Federal National Mortgage Association	Aaa	3.01	9/1/2033	68,418	70,782
Federal National Mortgage Association	Aaa	5.00	9/1/2033	426,416	453,485
Federal National Mortgage Association	Aaa	5.00	9/1/2033	737,927	784,771
Federal National Mortgage Association	Aaa	5.00	9/1/2033	867,107	922,151
Federal National Mortgage Association	Aaa	5.00	9/1/2033	8,554,884	9,097,949
Federal National Mortgage Association	Aaa	5.50	9/1/2033	7,509	8,098
Federal National Mortgage Association	Aaa	5.50	9/1/2033	29,997	32,351
Federal National Mortgage Association	Aaa	6.00	10/1/2033	659,084	733,231
Federal National Mortgage Association	Aaa	4.50	11/1/2033	783,012	821,207
Federal National Mortgage Association	Aaa	6.50	11/1/2033	8,861	9,893
Federal National Mortgage Association	Aaa	5.00	11/25/2033	260,173	276,063
Federal National Mortgage Association	Aaa	5.50	12/1/2033	16,962	18,294
Federal National Mortgage Association	Aaa	6.00	12/1/2033	4,598	5,064
Federal National Mortgage Association	Aaa	6.00	12/1/2033	18,300	20,156
Federal National Mortgage Association	Aaa	5.00	2/1/2034	378,147	402,152
Federal National Mortgage Association	Aaa	5.50	2/1/2034	4,159,953	4,486,510
Federal National Mortgage Association	Aaa	5.50	2/1/2034	9,444	10,170
Federal National Mortgage Association	Aaa	5.50	2/1/2034	37,727	40,630
Federal National Mortgage Association	Aaa	6.00	2/1/2034	500,709	551,515
Federal National Mortgage Association	Aaa	6.00	2/1/2034	2,512,730	2,767,697
Federal National Mortgage Association	Aaa	5.00	3/1/2034	663,833	705,973
Federal National Mortgage Association	Aaa	0.47	3/25/2034	182,629	182,124
Federal National Mortgage Association	Aaa	5.50	4/1/2034	57,233	61,636
Federal National Mortgage Association	Aaa	5.50	4/1/2034	135,224	145,628
Federal National Mortgage Association	Aaa	5.50	4/1/2034	38,406	41,361
Federal National Mortgage Association	Aaa	5.50	4/1/2034	88,081	94,858
Federal National Mortgage Association	Aaa	5.50	4/1/2034	1,515	1,632
Federal National Mortgage Association	Aaa	5.50	4/1/2034	6,053	6,519
Federal National Mortgage Association	Aaa	5.50	5/1/2034	9,493	10,224
Federal National Mortgage Association	Aaa	5.50	5/1/2034	65,161	70,174
Federal National Mortgage Association	Aaa	5.50	5/1/2034	287,855	310,002
Federal National Mortgage Association	Aaa	5.50	5/1/2034	313,195	337,292
Federal National Mortgage Association	Aaa	5.50	6/1/2034	339,535	365,659
Federal National Mortgage Association	Aaa	5.50	6/1/2034	11,048	11,898
Federal National Mortgage Association	Aaa	5.50	6/1/2034	31,350	33,762
Federal National Mortgage Association	Aaa	5.50	6/1/2034	9,110	9,811
Federal National Mortgage Association	Aaa	5.50	6/1/2034	10,211	10,997
Federal National Mortgage Association	Aaa	5.50	6/1/2034	20,491	22,068
Federal National Mortgage Association	Aaa	5.50	6/1/2034	55,155	59,399
Federal National Mortgage Association	Aaa	5.50	6/1/2034	640	689
Federal National Mortgage Association	Aaa	5.50	6/1/2034	38,029	40,955
Federal National Mortgage Association	Aaa	5.50	6/1/2034	76,177	82,039
Federal National Mortgage Association	Aaa	5.50	6/1/2034	39,620	42,668
Federal National Mortgage Association	Aaa	5.50	6/1/2034	75,946	81,789
Federal National Mortgage Association	Aaa	5.50	6/1/2034	30,077	32,391
Federal National Mortgage Association	Aaa	5.50	6/1/2034	71,895	77,426
Federal National Mortgage Association	Aaa	6.50	6/1/2034	216,101	239,853
Federal National Mortgage Association	Aaa	6.50	6/1/2034	565,046	627,150
Federal National Mortgage Association	Aaa	5.50	7/1/2034	19,101	20,571
Federal National Mortgage Association	Aaa	5.50	7/1/2034	33,839	36,443
Federal National Mortgage Association	Aaa	5.50	7/1/2034	258,002	277,852
Federal National Mortgage Association	Aaa	5.50	7/1/2034	584,116	629,057
Federal National Mortgage Association	Aaa	6.50	7/1/2034	115,921	128,662
Federal National Mortgage Association	Aaa	5.50	8/1/2034	29,471	31,785
Federal National Mortgage Association	Aaa	5.50	8/1/2034	260,991	281,071
Federal National Mortgage Association	Aaa	6.00	8/1/2034	101,698	111,571
Federal National Mortgage Association	Aaa	6.00	8/1/2034	568,631	623,839
Federal National Mortgage Association	Aaa	6.00	8/1/2034	308,777	340,109
Federal National Mortgage Association	Aaa	6.00	8/1/2034	1,975,009	2,175,413
Federal National Mortgage Association	Aaa	6.00	8/1/2034	48,344	53,249
Federal National Mortgage Association	Aaa	6.00	8/1/2034	508,234	559,804
Federal National Mortgage Association	Aaa	6.50	8/1/2034	110,037	122,132
Federal National Mortgage Association	Aaa	6.50	8/1/2034	165,977	184,219
Federal National Mortgage Association	Aaa	5.50	10/1/2034	1,973	2,125
Federal National Mortgage Association	Aaa	6.50	10/1/2034	150,121	167,230
Federal National Mortgage Association	Aaa	5.50	11/1/2034	67,393	72,578
Federal National Mortgage Association	Aaa	5.50	11/1/2034	140,648	151,470
Federal National Mortgage Association	Aaa	7.00	11/1/2034	74,834	83,380
Federal National Mortgage Association	Aaa	7.00	11/1/2034	97,106	108,194

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	12/1/2034	9,069,554	9,767,365
Federal National Mortgage Association	Aaa	5.50	12/1/2034	98,128	105,678
Federal National Mortgage Association	Aaa	5.50	12/1/2034	392,024	422,186
Federal National Mortgage Association	Aaa	6.00	12/1/2034	4,902	5,378
Federal National Mortgage Association	Aaa	6.00	12/1/2034	315,883	348,428
Federal National Mortgage Association	Aaa	6.00	12/1/2034	1,782,863	1,966,551
Federal National Mortgage Association	Aaa	6.50	12/1/2034	499,771	554,701
Federal National Mortgage Association	Aaa	2.69	1/1/2035	1,767,974	1,840,549
Federal National Mortgage Association	Aaa	3.18	2/1/2035	3,514,031	3,631,470
Federal National Mortgage Association	Aaa	4.50	2/1/2035	46,362	48,479
Federal National Mortgage Association	Aaa	5.50	2/1/2035	14,153,268	15,273,216
Federal National Mortgage Association	Aaa	5.50	2/1/2035	3,656,672	3,938,017
Federal National Mortgage Association	Aaa	6.00	2/1/2035	48,963	53,717
Federal National Mortgage Association	Aaa	7.00	2/1/2035	60,392	67,174
Federal National Mortgage Association	Aaa	4.69	3/1/2035	183,703	194,455
Federal National Mortgage Association	Aaa	4.69	3/1/2035	79,922	84,600
Federal National Mortgage Association	Aaa	4.50	4/1/2035	26,180	27,375
Federal National Mortgage Association	Aaa	4.50	4/1/2035	987,964	1,033,075
Federal National Mortgage Association	Aaa	4.50	4/1/2035	43,847	45,849
Federal National Mortgage Association	Aaa	5.00	4/1/2035	851,693	905,094
Federal National Mortgage Association	Aaa	5.50	4/1/2035	17,738	19,086
Federal National Mortgage Association	Aaa	5.50	4/1/2035	114,388	123,082
Federal National Mortgage Association	Aaa	6.00	4/1/2035	933,512	1,028,235
Federal National Mortgage Association	Aaa	6.00	4/1/2035	327,038	360,733
Federal National Mortgage Association	Aaa	6.00	4/1/2035	686,781	757,540
Federal National Mortgage Association	Aaa	6.00	4/1/2035	1,308,153	1,442,932
Federal National Mortgage Association	Aaa	6.00	4/1/2035	1,450,415	1,599,851
Federal National Mortgage Association	Aaa	6.00	4/1/2035	5,584	6,088
Federal National Mortgage Association	Aaa	6.00	4/1/2035	22,226	24,232
Federal National Mortgage Association	Aaa	7.00	4/1/2035	116,627	131,873
Federal National Mortgage Association	Aaa	7.00	4/1/2035	286,606	324,074
Federal National Mortgage Association	Aaa	4.50	5/1/2035	331,303	346,430
Federal National Mortgage Association	Aaa	4.50	5/1/2035	949,926	993,300
Federal National Mortgage Association	Aaa	4.50	5/1/2035	159,420	166,700
Federal National Mortgage Association	Aaa	4.50	5/1/2035	346,076	361,878
Federal National Mortgage Association	Aaa	5.02	5/1/2035	285,670	305,241
Federal National Mortgage Association	Aaa	6.00	5/1/2035	905,725	987,440
Federal National Mortgage Association	Aaa	6.00	5/1/2035	5,560,025	6,061,651
Federal National Mortgage Association	Aaa	1.00	5/25/2035	7,544	7,273
Federal National Mortgage Association	Aaa	2.89	5/25/2035	51,577	53,909
Federal National Mortgage Association	Aaa	2.89	5/25/2035	309,464	323,457
Federal National Mortgage Association	Aaa	4.50	6/1/2035	738,417	772,133
Federal National Mortgage Association	Aaa	4.50	6/1/2035	75,650	79,104
Federal National Mortgage Association	Aaa	4.50	6/1/2035	182,493	190,825
Federal National Mortgage Association	Aaa	4.50	6/1/2035	404,627	423,102
Federal National Mortgage Association	Aaa	5.00	6/1/2035	1,708,715	1,815,852
Federal National Mortgage Association	Aaa	5.00	6/1/2035	1,145,665	1,217,498
Federal National Mortgage Association	Aaa	5.00	6/1/2035	7,898,589	8,393,831
Federal National Mortgage Association	Aaa	4.89	7/1/2035	186,036	194,456
Federal National Mortgage Association	Aaa	4.89	7/1/2035	434,083	453,730
Federal National Mortgage Association	Aaa	5.00	7/1/2035	55,163	58,553
Federal National Mortgage Association	Aaa	5.50	7/1/2035	14,970	16,107
Federal National Mortgage Association	Aaa	5.50	7/1/2035	97,753	105,182
Federal National Mortgage Association	Aaa	5.50	7/1/2035	1,181	1,270
Federal National Mortgage Association	Aaa	5.50	7/1/2035	1,771,001	1,905,597
Federal National Mortgage Association	Aaa	6.00	7/1/2035	38,048	41,480
Federal National Mortgage Association	Aaa	6.00	7/1/2035	151,439	165,102
Federal National Mortgage Association	Aaa	1.00	8/1/2035	2,066,831	2,174,347
Federal National Mortgage Association	Aaa	4.40	8/1/2035	3,122,235	3,249,904
Federal National Mortgage Association	Aaa	4.50	8/1/2035	202,661	211,914
Federal National Mortgage Association	Aaa	4.50	8/1/2035	474,420	496,082
Federal National Mortgage Association	Aaa	4.50	8/1/2035	178,436	186,584
Federal National Mortgage Association	Aaa	5.50	8/1/2035	3,085	3,319
Federal National Mortgage Association	Aaa	6.00	8/1/2035	646	704
Federal National Mortgage Association	Aaa	6.00	8/1/2035	2,571	2,803
Federal National Mortgage Association	Aaa	4.82	9/1/2035	86,226	90,825
Federal National Mortgage Association	Aaa	4.82	9/1/2035	36,954	38,925
Federal National Mortgage Association	Aaa	5.50	9/1/2035	499,951	537,947
Federal National Mortgage Association	Aaa	5.50	9/1/2035	12,624	13,705
Federal National Mortgage Association	Aaa	5.50	9/1/2035	50,430	54,749
Federal National Mortgage Association	Aaa	0.66	9/25/2035	1,578,755	1,558,985
Federal National Mortgage Association	Aaa	0.67	9/25/2035	3,194,996	3,144,150
Federal National Mortgage Association	Aaa	4.50	10/1/2035	109,020	113,998
Federal National Mortgage Association	Aaa	6.00	10/1/2035	13,119	14,303
Federal National Mortgage Association	Aaa	6.00	10/1/2035	31,160	33,971
Federal National Mortgage Association	Aaa	1.00	11/1/2035	77,725	79,577
Federal National Mortgage Association	Aaa	1.00	11/1/2035	249,773	260,256
Federal National Mortgage Association	Aaa	5.00	11/1/2035	593,115	629,562
Federal National Mortgage Association	Aaa	5.00	11/1/2035	4,288,252	4,551,765
Federal National Mortgage Association	Aaa	6.00	11/1/2035	30,516	33,269
Federal National Mortgage Association	Aaa	6.00	11/1/2035	121,461	132,420

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	11/1/2035	82,546	89,994
Federal National Mortgage Association	Aaa	6.00	11/1/2035	328,554	358,196
Federal National Mortgage Association	Aaa	6.00	11/1/2035	36,875	40,202
Federal National Mortgage Association	Aaa	6.00	11/1/2035	154,883	170,841
Federal National Mortgage Association	Aaa	6.00	11/1/2035	260,015	286,399
Federal National Mortgage Association	Aaa	5.00	12/1/2035	406,887	431,890
Federal National Mortgage Association	Aaa	5.00	12/1/2035	926,296	983,217
Federal National Mortgage Association	Aaa	5.50	12/1/2035	1,062,193	1,143,918
Federal National Mortgage Association	Aaa	5.50	12/1/2035	2,442,377	2,630,294
Federal National Mortgage Association	Aaa	5.50	12/1/2035	14,449	15,561
Federal National Mortgage Association	Aaa	6.00	12/1/2035	21,724	23,902
Federal National Mortgage Association	Aaa	5.00	1/1/2036	1,284,582	1,363,519
Federal National Mortgage Association	Aaa	5.52	1/1/2036	133,117	139,551
Federal National Mortgage Association	Aaa	5.58	1/1/2036	310,607	325,619
Federal National Mortgage Association	Aaa	6.00	1/1/2036	134,757	146,914
Federal National Mortgage Association	Aaa	6.00	1/1/2036	536,364	584,754
Federal National Mortgage Association	Aaa	5.50	2/1/2036	1,126	1,210
Federal National Mortgage Association	Aaa	6.00	2/1/2036	12,050	13,114
Federal National Mortgage Association	Aaa	6.00	2/1/2036	47,960	52,197
Federal National Mortgage Association	Aaa	4.98	3/1/2036	5,618,428	5,862,942
Federal National Mortgage Association	Aaa	5.00	3/1/2036	3,919,538	4,160,394
Federal National Mortgage Association	Aaa	6.00	3/1/2036	16,264	17,700
Federal National Mortgage Association	Aaa	6.00	3/1/2036	65,056	70,803
Federal National Mortgage Association	Aaa	6.00	3/1/2036	1,820	1,980
Federal National Mortgage Association	Aaa	6.00	3/1/2036	16,855	18,376
Federal National Mortgage Association	Aaa	5.50	4/1/2036	644,853	693,862
Federal National Mortgage Association	Aaa	5.50	4/1/2036	1,472,302	1,584,197
Federal National Mortgage Association	Aaa	6.00	4/1/2036	88,770	96,612
Federal National Mortgage Association	Aaa	6.00	4/1/2036	200,774	218,511
Federal National Mortgage Association	Aaa	6.00	4/1/2036	27,370	29,788
Federal National Mortgage Association	Aaa	6.00	4/1/2036	81,498	88,698
Federal National Mortgage Association	Aaa	6.14	4/1/2036	445,295	471,945
Federal National Mortgage Association	Aaa	5.00	4/25/2036	3,114,447	3,238,053
Federal National Mortgage Association	Aaa	2.77	5/1/2036	957,285	977,091
Federal National Mortgage Association	Aaa	2.93	5/1/2036	1,027,223	1,053,417
Federal National Mortgage Association	Aaa	6.00	5/1/2036	1,431,373	1,560,511
Federal National Mortgage Association	Aaa	6.00	5/1/2036	6,506	7,081
Federal National Mortgage Association	Aaa	5.50	6/1/2036	338,227	363,614
Federal National Mortgage Association	Aaa	6.00	6/1/2036	14,690	15,988
Federal National Mortgage Association	Aaa	5.00	7/1/2036	7,047,762	954,760
Federal National Mortgage Association	Aaa	2.92	8/1/2036	1,100,276	1,128,586
Federal National Mortgage Association	Aaa	6.00	8/1/2036	354,700	386,034
Federal National Mortgage Association	Aaa	2.78	9/1/2036	1,044,219	1,066,471
Federal National Mortgage Association	Aaa	5.50	9/1/2036	26,936	29,009
Federal National Mortgage Association	Aaa	5.50	9/1/2036	45,792	49,315
Federal National Mortgage Association	Aaa	6.00	9/1/2036	3,029,966	3,297,633
Federal National Mortgage Association	Aaa	6.00	9/1/2036	10,576	11,510
Federal National Mortgage Association	Aaa	6.00	9/1/2036	370,750	403,502
Federal National Mortgage Association	Aaa	6.00	9/1/2036	268,158	291,847
Federal National Mortgage Association	Aaa	6.00	10/1/2036	219,083	238,437
Federal National Mortgage Association	Aaa	6.00	10/1/2036	8,840	9,621
Federal National Mortgage Association	Aaa	6.00	10/1/2036	466,583	507,801
Federal National Mortgage Association	Aaa	6.00	10/1/2036	339,526	369,519
Federal National Mortgage Association	Aaa	6.00	10/1/2036	192,434	209,434
Federal National Mortgage Association	Aaa	6.00	10/1/2036	373,399	406,385
Federal National Mortgage Association	Aaa	5.48	11/1/2036	195,684	207,149
Federal National Mortgage Association	Aaa	5.49	11/1/2036	80,576	85,297
Federal National Mortgage Association	Aaa	5.50	11/1/2036	1,191,130	1,280,537
Federal National Mortgage Association	Aaa	5.50	11/1/2036	3,282,879	3,529,292
Federal National Mortgage Association	Aaa	5.50	11/1/2036	1,232,172	1,324,659
Federal National Mortgage Association	Aaa	5.50	11/1/2036	2,227,440	2,394,631
Federal National Mortgage Association	Aaa	6.00	11/1/2036	686,508	747,154
Federal National Mortgage Association	Aaa	6.00	11/1/2036	2,059,523	2,241,462
Federal National Mortgage Association	Aaa	6.00	11/1/2036	333,961	363,463
Federal National Mortgage Association	Aaa	5.00	12/1/2036	161,803	171,745
Federal National Mortgage Association	Aaa	5.00	12/1/2036	457,867	486,003
Federal National Mortgage Association	Aaa	5.00	12/1/2036	967,471	1,026,922
Federal National Mortgage Association	Aaa	5.50	12/1/2036	819,508	881,020
Federal National Mortgage Association	Aaa	5.50	12/1/2036	33,102	35,618
Federal National Mortgage Association	Aaa	5.50	12/1/2036	66,205	71,236
Federal National Mortgage Association	Aaa	5.50	1/1/2037	522,186	561,873
Federal National Mortgage Association	Aaa	6.00	1/1/2037	17,309	18,871
Federal National Mortgage Association	Aaa	5.50	2/1/2037	1,447	1,555
Federal National Mortgage Association	Aaa	5.50	2/1/2037	6,097	6,555
Federal National Mortgage Association	Aaa	6.00	3/1/2037	3,679,363	4,004,913
Federal National Mortgage Association	Aaa	6.00	3/1/2037	1,001,477	1,089,948
Federal National Mortgage Association	Aaa	5.50	4/1/2037	2,205	2,370
Federal National Mortgage Association	Aaa	5.50	4/1/2037	9,296	9,992
Federal National Mortgage Association	Aaa	5.50	4/1/2037	1,658	1,783
Federal National Mortgage Association	Aaa	5.50	4/1/2037	82,054	88,960
Federal National Mortgage Association	Aaa	6.00	4/1/2037	52,941	57,519

U.S. Government Backed Mortgages	Moody's				
	Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	4/1/2037	24,168	26,313
Federal National Mortgage Association	Aaa	5.50	5/1/2037	16,253	17,470
Federal National Mortgage Association	Aaa	5.50	5/1/2037	76,201	81,904
Federal National Mortgage Association	Aaa	5.50	5/1/2037	164,594	176,913
Federal National Mortgage Association	Aaa	5.50	5/1/2037	2,978	3,201
Federal National Mortgage Association	Aaa	5.50	5/1/2037	11,897	12,787
Federal National Mortgage Association	Aaa	1.00	5/25/2037	26,806	26,800
Federal National Mortgage Association	Aaa	5.50	6/1/2037	24,607	26,449
Federal National Mortgage Association	Aaa	5.50	6/1/2037	5,213	5,603
Federal National Mortgage Association	Aaa	6.00	6/1/2037	38,305	41,617
Federal National Mortgage Association	Aaa	6.00	6/1/2037	235,321	255,670
Federal National Mortgage Association	Aaa	1.07	6/25/2037	1,033,547	1,032,662
Federal National Mortgage Association	Aaa	6.00	7/1/2037	65,355	71,006
Federal National Mortgage Association	Aaa	6.00	7/1/2037	16,034	17,421
Federal National Mortgage Association	Aaa	5.50	8/1/2037	702	755
Federal National Mortgage Association	Aaa	5.93	9/1/2037	209,103	226,155
Federal National Mortgage Association	Aaa	5.97	9/1/2037	95,047	102,798
Federal National Mortgage Association	Aaa	6.50	9/1/2037	290,149	318,229
Federal National Mortgage Association	Aaa	6.00	10/1/2037	37,526	41,280
Federal National Mortgage Association	Aaa	6.00	10/1/2037	111,644	121,298
Federal National Mortgage Association	Aaa	1.05	10/25/2037	3,008,987	3,007,474
Federal National Mortgage Association	Aaa	0.55	10/27/2037	500,000	499,074
Federal National Mortgage Association	Aaa	0.55	10/27/2037	1,800,000	1,796,666
Federal National Mortgage Association	Aaa	6.00	11/1/2037	99,192	107,769
Federal National Mortgage Association	Aaa	5.50	12/1/2037	2,372	2,550
Federal National Mortgage Association	Aaa	6.00	12/1/2037	74,706	81,744
Federal National Mortgage Association	Aaa	6.00	12/1/2037	332,165	363,458
Federal National Mortgage Association	Aaa	6.00	1/1/2038	747,279	811,896
Federal National Mortgage Association	Aaa	5.50	2/1/2038	5,510	5,922
Federal National Mortgage Association	Aaa	6.00	2/1/2038	121,286	131,773
Federal National Mortgage Association	Aaa	6.00	2/1/2038	745,102	809,531
Federal National Mortgage Association	Aaa	6.00	2/1/2038	51,870	56,322
Federal National Mortgage Association	Aaa	4.50	3/1/2038	254,819	264,662
Federal National Mortgage Association	Aaa	5.00	3/1/2038	107,505	114,889
Federal National Mortgage Association	Aaa	5.00	3/1/2038	167,389	178,055
Federal National Mortgage Association	Aaa	5.50	3/1/2038	35,798	38,477
Federal National Mortgage Association	Aaa	5.50	3/1/2038	16,027	17,227
Federal National Mortgage Association	Aaa	5.50	3/1/2038	20,984	22,554
Federal National Mortgage Association	Aaa	6.00	3/1/2038	552,771	600,569
Federal National Mortgage Association	Aaa	5.50	4/1/2038	126,362	137,204
Federal National Mortgage Association	Aaa	5.50	4/1/2038	23,621	25,389
Federal National Mortgage Association	Aaa	5.00	5/1/2038	82,072	87,600
Federal National Mortgage Association	Aaa	5.00	5/1/2038	131,366	139,205
Federal National Mortgage Association	Aaa	5.00	5/1/2038	1,377,774	1,459,986
Federal National Mortgage Association	Aaa	5.50	5/1/2038	34,325	37,181
Federal National Mortgage Association	Aaa	5.50	5/1/2038	1,323,218	1,422,261
Federal National Mortgage Association	Aaa	5.50	5/1/2038	931	1,001
Federal National Mortgage Association	Aaa	5.50	5/1/2038	3,925	4,219
Federal National Mortgage Association	Aaa	5.50	5/1/2038	2,259	2,428
Federal National Mortgage Association	Aaa	6.00	5/1/2038	197,426	219,283
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,176	1,264
Federal National Mortgage Association	Aaa	5.50	6/1/2038	4,699	5,051
Federal National Mortgage Association	Aaa	5.50	6/1/2038	2,417	2,598
Federal National Mortgage Association	Aaa	5.50	6/1/2038	9,658	10,381
Federal National Mortgage Association	Aaa	6.00	6/1/2038	253,246	275,144
Federal National Mortgage Association	Aaa	6.00	6/1/2038	175,156	195,285
Federal National Mortgage Association	Aaa	6.00	6/1/2038	33,534	36,413
Federal National Mortgage Association	Aaa	6.00	6/1/2038	156,131	169,533
Federal National Mortgage Association	Aaa	6.00	6/1/2038	48,043	53,310
Federal National Mortgage Association	Aaa	5.50	7/1/2038	1,094	1,176
Federal National Mortgage Association	Aaa	5.50	7/1/2038	3,806	4,091
Federal National Mortgage Association	Aaa	5.50	7/1/2038	14,486	15,571
Federal National Mortgage Association	Aaa	5.50	7/1/2038	1,994	2,143
Federal National Mortgage Association	Aaa	6.00	7/1/2038	73,338	80,247
Federal National Mortgage Association	Aaa	6.00	7/1/2038	326,085	356,802
Federal National Mortgage Association	Aaa	6.00	7/1/2038	2,385,907	2,590,713
Federal National Mortgage Association	Aaa	6.00	7/1/2038	20,844	22,633
Federal National Mortgage Association	Aaa	6.00	7/1/2038	128,054	139,046
Federal National Mortgage Association	Aaa	5.50	8/1/2038	1,913	2,056
Federal National Mortgage Association	Aaa	5.50	8/1/2038	7,280	7,825
Federal National Mortgage Association	Aaa	5.50	8/1/2038	3,141	3,376
Federal National Mortgage Association	Aaa	5.50	8/1/2038	11,957	12,852
Federal National Mortgage Association	Aaa	6.00	8/1/2038	31,331	34,547
Federal National Mortgage Association	Aaa	6.00	8/1/2038	139,308	153,605
Federal National Mortgage Association	Aaa	6.00	8/1/2038	56,654	62,468
Federal National Mortgage Association	Aaa	6.00	8/1/2038	450,918	489,625
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,155,190	2,340,191
Federal National Mortgage Association	Aaa	5.50	9/1/2038	811,772	872,533
Federal National Mortgage Association	Aaa	5.50	9/1/2038	2,361	2,538
Federal National Mortgage Association	Aaa	5.50	9/1/2038	12,229	13,144
Federal National Mortgage Association	Aaa	5.50	9/1/2038	1,122	1,207

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	9/1/2038	32,611	35,957
Federal National Mortgage Association	Aaa	6.00	9/1/2038	799,196	869,796
Federal National Mortgage Association	Aaa	6.00	10/1/2038	45,583	49,875
Federal National Mortgage Association	Aaa	6.00	10/1/2038	34,481	38,567
Federal National Mortgage Association	Aaa	6.00	10/1/2038	40,348	44,150
Federal National Mortgage Association	Aaa	6.00	10/1/2038	21,452	23,656
Federal National Mortgage Association	Aaa	6.00	10/1/2038	25,662	28,190
Federal National Mortgage Association	Aaa	6.00	10/1/2038	114,103	125,341
Federal National Mortgage Association	Aaa	6.00	10/1/2038	76,707	83,290
Federal National Mortgage Association	Aaa	6.00	11/1/2038	44,733	49,321
Federal National Mortgage Association	Aaa	6.00	11/1/2038	25,873	28,421
Federal National Mortgage Association	Aaa	6.00	11/1/2038	115,039	126,370
Federal National Mortgage Association	Aaa	6.00	11/1/2038	45,736	50,434
Federal National Mortgage Association	Aaa	6.00	11/1/2038	18,403	20,292
Federal National Mortgage Association	Aaa	6.00	11/1/2038	81,822	90,223
Federal National Mortgage Association	Aaa	5.50	12/1/2038	1,670	1,795
Federal National Mortgage Association	Aaa	5.50	12/1/2038	6,359	6,835
Federal National Mortgage Association	Aaa	5.50	12/1/2038	284	308
Federal National Mortgage Association	Aaa	4.50	2/1/2039	496,632	515,817
Federal National Mortgage Association	Aaa	4.50	2/1/2039	2,979,796	3,094,905
Federal National Mortgage Association	Aaa	4.50	2/1/2039	980,850	1,018,426
Federal National Mortgage Association	Aaa	5.00	2/1/2039	61,479	65,458
Federal National Mortgage Association	Aaa	5.50	2/1/2039	491,632	528,534
Federal National Mortgage Association	Aaa	5.50	2/1/2039	52,276	56,183
Federal National Mortgage Association	Aaa	4.50	3/1/2039	163,610	169,847
Federal National Mortgage Association	Aaa	4.50	3/1/2039	1,385,428	1,444,323
Federal National Mortgage Association	Aaa	4.50	3/1/2039	941,216	977,274
Federal National Mortgage Association	Aaa	4.50	3/1/2039	1,310,243	1,368,405
Federal National Mortgage Association	Aaa	4.50	3/1/2039	130,967	135,984
Federal National Mortgage Association	Aaa	4.50	3/1/2039	72,615	75,397
Federal National Mortgage Association	Aaa	4.50	4/1/2039	150,272	156,029
Federal National Mortgage Association	Aaa	4.50	4/1/2039	99,201	103,001
Federal National Mortgage Association	Aaa	5.50	4/1/2039	33,585	36,099
Federal National Mortgage Association	Aaa	5.50	4/1/2039	27,778	29,889
Federal National Mortgage Association	Aaa	4.50	5/1/2039	195,553	203,044
Federal National Mortgage Association	Aaa	4.50	5/1/2039	2,731,827	2,837,358
Federal National Mortgage Association	Aaa	4.50	5/1/2039	33,612	34,911
Federal National Mortgage Association	Aaa	4.50	5/1/2039	111,616	115,892
Federal National Mortgage Association	Aaa	4.50	5/1/2039	183,644	190,680
Federal National Mortgage Association	Aaa	5.00	5/1/2039	276,564	294,499
Federal National Mortgage Association	Aaa	5.00	5/1/2039	61,492	65,161
Federal National Mortgage Association	Aaa	5.00	5/1/2039	33,251	35,235
Federal National Mortgage Association	Aaa	5.00	5/1/2039	96,289	102,035
Federal National Mortgage Association	Aaa	5.00	5/1/2039	94,925	101,080
Federal National Mortgage Association	Aaa	5.00	5/1/2039	82,499	88,497
Federal National Mortgage Association	Aaa	5.00	5/1/2039	94,250	100,361
Federal National Mortgage Association	Aaa	5.00	5/1/2039	43,824	46,664
Federal National Mortgage Association	Aaa	5.00	5/1/2039	25,661	27,324
Federal National Mortgage Association	Aaa	5.00	5/1/2039	62,862	66,937
Federal National Mortgage Association	Aaa	5.00	5/1/2039	43,237	45,812
Federal National Mortgage Association	Aaa	5.00	5/1/2039	56,694	60,369
Federal National Mortgage Association	Aaa	4.00	6/1/2039	776,764	787,731
Federal National Mortgage Association	Aaa	4.50	6/1/2039	1,502,040	1,568,054
Federal National Mortgage Association	Aaa	4.50	6/1/2039	32,983	34,385
Federal National Mortgage Association	Aaa	4.50	6/1/2039	82,621	86,130
Federal National Mortgage Association	Aaa	4.50	6/1/2039	964,035	1,000,967
Federal National Mortgage Association	Aaa	4.50	6/1/2039	39,615	41,299
Federal National Mortgage Association	Aaa	4.50	6/1/2039	32,954	34,355
Federal National Mortgage Association	Aaa	4.50	6/1/2039	82,548	86,056
Federal National Mortgage Association	Aaa	4.50	6/1/2039	36,793	38,203
Federal National Mortgage Association	Aaa	4.50	6/1/2039	382,381	397,030
Federal National Mortgage Association	Aaa	4.50	6/1/2039	52,066	54,060
Federal National Mortgage Association	Aaa	4.50	6/1/2039	50,721	52,664
Federal National Mortgage Association	Aaa	4.50	6/1/2039	51,082	53,039
Federal National Mortgage Association	Aaa	4.50	6/1/2039	67,329	69,908
Federal National Mortgage Association	Aaa	5.00	6/1/2039	66,301	70,596
Federal National Mortgage Association	Aaa	5.00	6/1/2039	59,862	63,743
Federal National Mortgage Association	Aaa	6.00	6/1/2039	1,800,083	1,964,989
Federal National Mortgage Association	Aaa	2.80	7/1/2039	644,367	672,687
Federal National Mortgage Association	Aaa	4.50	7/1/2039	987,567	1,025,401
Federal National Mortgage Association	Aaa	4.50	7/1/2039	987,567	1,025,401
Federal National Mortgage Association	Aaa	4.50	7/1/2039	34,484	35,949
Federal National Mortgage Association	Aaa	4.50	7/1/2039	74,969	78,156
Federal National Mortgage Association	Aaa	4.50	7/1/2039	35,339	36,693
Federal National Mortgage Association	Aaa	4.50	7/1/2039	69,976	72,950
Federal National Mortgage Association	Aaa	4.50	7/1/2039	62,919	65,592
Federal National Mortgage Association	Aaa	4.50	7/1/2039	491,421	510,247
Federal National Mortgage Association	Aaa	4.50	7/1/2039	3,439,948	3,571,732
Federal National Mortgage Association	Aaa	4.50	7/1/2039	188,328	196,336
Federal National Mortgage Association	Aaa	4.50	7/1/2039	38,867	40,519
Federal National Mortgage Association	Aaa	4.50	7/1/2039	103,021	106,968

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.00	7/1/2039	190,124	202,446
Federal National Mortgage Association	Aaa	5.00	7/1/2039	54,278	58,276
Federal National Mortgage Association	Aaa	5.00	7/1/2039	183,357	195,233
Federal National Mortgage Association	Aaa	5.00	7/1/2039	24,073	25,633
Federal National Mortgage Association	Aaa	5.00	7/1/2039	58,971	62,793
Federal National Mortgage Association	Aaa	5.00	7/1/2039	96,392	102,642
Federal National Mortgage Association	Aaa	5.00	7/1/2039	45,500	48,450
Federal National Mortgage Association	Aaa	5.00	7/1/2039	111,460	118,688
Federal National Mortgage Association	Aaa	1.25	7/25/2039	3,692,136	3,709,830
Federal National Mortgage Association	Aaa	4.50	8/1/2039	1,585,610	1,655,298
Federal National Mortgage Association	Aaa	4.50	8/1/2039	1,475,239	1,531,755
Federal National Mortgage Association	Aaa	4.50	8/1/2039	981,762	1,019,373
Federal National Mortgage Association	Aaa	4.50	8/1/2039	2,482,782	2,577,897
Federal National Mortgage Association	Aaa	4.50	8/1/2039	140,784	146,767
Federal National Mortgage Association	Aaa	4.50	8/1/2039	29,024	30,257
Federal National Mortgage Association	Aaa	4.50	8/1/2039	72,704	75,794
Federal National Mortgage Association	Aaa	4.50	8/1/2039	65,866	68,390
Federal National Mortgage Association	Aaa	4.50	8/1/2039	40,462	42,180
Federal National Mortgage Association	Aaa	4.50	8/1/2039	63,040	65,455
Federal National Mortgage Association	Aaa	4.50	8/1/2039	37,998	39,613
Federal National Mortgage Association	Aaa	4.50	8/1/2039	45,559	47,496
Federal National Mortgage Association	Aaa	4.50	8/1/2039	141,783	147,807
Federal National Mortgage Association	Aaa	4.50	8/1/2039	313,821	327,155
Federal National Mortgage Association	Aaa	4.50	8/1/2039	127,479	132,363
Federal National Mortgage Association	Aaa	4.50	8/1/2039	132,350	137,975
Federal National Mortgage Association	Aaa	4.50	8/1/2039	36,870	38,294
Federal National Mortgage Association	Aaa	4.50	8/1/2039	77,547	80,518
Federal National Mortgage Association	Aaa	4.50	8/1/2039	26,129	27,240
Federal National Mortgage Association	Aaa	5.00	8/1/2039	58,034	61,796
Federal National Mortgage Association	Aaa	5.00	8/1/2039	173,305	183,629
Federal National Mortgage Association	Aaa	5.00	8/1/2039	139,127	148,144
Federal National Mortgage Association	Aaa	5.00	8/1/2039	817,970	866,697
Federal National Mortgage Association	Aaa	5.00	8/1/2039	4,109,542	4,375,881
Federal National Mortgage Association	Aaa	4.00	9/1/2039	492,890	499,849
Federal National Mortgage Association	Aaa	4.00	9/1/2039	1,478,672	1,499,550
Federal National Mortgage Association	Aaa	4.50	9/1/2039	1,956,835	2,031,801
Federal National Mortgage Association	Aaa	4.50	9/1/2039	326,130	339,997
Federal National Mortgage Association	Aaa	4.50	9/1/2039	42,247	44,042
Federal National Mortgage Association	Aaa	4.50	9/1/2039	29,002	30,235
Federal National Mortgage Association	Aaa	4.50	9/1/2039	97,002	101,125
Federal National Mortgage Association	Aaa	4.50	9/1/2039	452,262	469,588
Federal National Mortgage Association	Aaa	5.00	9/1/2039	65,196	69,420
Federal National Mortgage Association	Aaa	5.00	9/1/2039	65,197	69,421
Federal National Mortgage Association	Aaa	5.00	9/1/2039	725,429	772,452
Federal National Mortgage Association	Aaa	5.00	9/1/2039	2,808,095	2,990,060
Federal National Mortgage Association	Aaa	5.00	9/1/2039	22,515	23,856
Federal National Mortgage Association	Aaa	5.00	9/1/2039	109,789	116,904
Federal National Mortgage Association	Aaa	5.00	9/1/2039	109,790	116,905
Federal National Mortgage Association	Aaa	5.00	9/1/2039	725,999	773,051
Federal National Mortgage Association	Aaa	5.00	9/1/2039	24,937	26,422
Federal National Mortgage Association	Aaa	4.50	10/1/2039	387,309	402,147
Federal National Mortgage Association	Aaa	4.50	10/1/2039	255,400	265,184
Federal National Mortgage Association	Aaa	4.50	10/1/2039	1,642,681	1,705,612
Federal National Mortgage Association	Aaa	4.50	10/1/2039	96,111	100,196
Federal National Mortgage Association	Aaa	4.50	10/1/2039	97,169	100,891
Federal National Mortgage Association	Aaa	4.50	10/1/2039	518,474	538,336
Federal National Mortgage Association	Aaa	4.50	10/1/2039	675,245	703,956
Federal National Mortgage Association	Aaa	4.50	10/1/2039	405,411	422,641
Federal National Mortgage Association	Aaa	4.50	10/1/2039	26,554	27,682
Federal National Mortgage Association	Aaa	5.00	10/1/2039	284,788	303,239
Federal National Mortgage Association	Aaa	5.00	10/1/2039	98,133	103,979
Federal National Mortgage Association	Aaa	5.00	10/1/2039	73,803	78,199
Federal National Mortgage Association	Aaa	5.00	10/1/2039	75,312	80,191
Federal National Mortgage Association	Aaa	5.00	10/1/2039	75,312	80,191
Federal National Mortgage Association	Aaa	5.00	10/1/2039	97,249	103,042
Federal National Mortgage Association	Aaa	5.00	10/1/2039	37,587	40,023
Federal National Mortgage Association	Aaa	5.00	10/1/2039	229,540	244,414
Federal National Mortgage Association	Aaa	5.00	10/1/2039	852,330	907,552
Federal National Mortgage Association	Aaa	5.00	10/1/2039	560,369	593,750
Federal National Mortgage Association	Aaa	5.00	10/1/2039	381,652	406,383
Federal National Mortgage Association	Aaa	4.50	11/1/2039	585,491	610,421
Federal National Mortgage Association	Aaa	4.50	11/1/2039	1,988,579	2,065,397
Federal National Mortgage Association	Aaa	4.50	11/1/2039	96,387	100,487
Federal National Mortgage Association	Aaa	4.50	11/1/2039	147,466	153,115
Federal National Mortgage Association	Aaa	4.50	11/1/2039	194,233	202,492
Federal National Mortgage Association	Aaa	4.50	11/1/2039	98,399	102,583
Federal National Mortgage Association	Aaa	4.50	11/1/2039	295,196	307,748
Federal National Mortgage Association	Aaa	4.50	11/1/2039	254,142	264,948
Federal National Mortgage Association	Aaa	5.00	11/1/2039	195,289	207,944
Federal National Mortgage Association	Aaa	5.00	11/1/2039	1,367,024	1,455,607
Federal National Mortgage Association	Aaa	5.00	11/1/2039	96,551	102,808

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.00	11/1/2039	96,273	102,511
Federal National Mortgage Association	Aaa	5.00	11/1/2039	481,364	512,557
Federal National Mortgage Association	Aaa	5.00	11/1/2039	98,266	104,120
Federal National Mortgage Association	Aaa	5.00	11/1/2039	98,483	104,863
Federal National Mortgage Association	Aaa	5.00	11/1/2039	393,933	419,452
Federal National Mortgage Association	Aaa	5.00	11/1/2039	98,494	104,362
Federal National Mortgage Association	Aaa	5.00	11/1/2039	647,342	689,290
Federal National Mortgage Association	Aaa	1.10	11/25/2039	2,091,604	2,097,589
Federal National Mortgage Association	Aaa	4.50	12/1/2039	75,982	79,213
Federal National Mortgage Association	Aaa	4.50	12/1/2039	394,645	409,764
Federal National Mortgage Association	Aaa	4.50	12/1/2039	789,291	819,528
Federal National Mortgage Association	Aaa	4.50	12/1/2039	175,647	183,324
Federal National Mortgage Association	Aaa	4.50	12/1/2039	594,717	617,501
Federal National Mortgage Association	Aaa	4.50	12/1/2039	1,189,434	1,235,001
Federal National Mortgage Association	Aaa	4.50	12/1/2039	50,934	52,885
Federal National Mortgage Association	Aaa	4.50	12/1/2039	681,202	710,146
Federal National Mortgage Association	Aaa	4.50	12/1/2039	1,342,143	1,393,990
Federal National Mortgage Association	Aaa	5.00	12/1/2039	249,306	265,458
Federal National Mortgage Association	Aaa	5.00	12/1/2039	222,087	236,473
Federal National Mortgage Association	Aaa	5.00	12/1/2039	231,657	246,666
Federal National Mortgage Association	Aaa	5.00	12/1/2039	146,384	155,871
Federal National Mortgage Association	Aaa	1.07	12/25/2039	7,128,791	7,162,112
Federal National Mortgage Association	Aaa	4.50	1/1/2040	370,473	386,226
Federal National Mortgage Association	Aaa	4.50	1/1/2040	197,309	205,701
Federal National Mortgage Association	Aaa	4.50	1/1/2040	256,547	267,458
Federal National Mortgage Association	Aaa	4.50	1/1/2040	37,469	38,904
Federal National Mortgage Association	Aaa	4.50	1/1/2040	169,277	176,476
Federal National Mortgage Association	Aaa	4.50	1/1/2040	292,610	305,263
Federal National Mortgage Association	Aaa	4.50	1/1/2040	96,374	100,066
Federal National Mortgage Association	Aaa	4.50	1/1/2040	296,138	307,483
Federal National Mortgage Association	Aaa	4.50	1/1/2040	197,225	205,613
Federal National Mortgage Association	Aaa	4.50	1/1/2040	197,128	204,680
Federal National Mortgage Association	Aaa	4.50	1/1/2040	979,290	1,020,939
Federal National Mortgage Association	Aaa	4.50	1/1/2040	79,949	83,000
Federal National Mortgage Association	Aaa	5.00	1/1/2040	715,419	761,771
Federal National Mortgage Association	Aaa	5.00	1/1/2040	896,124	954,175
Federal National Mortgage Association	Aaa	5.00	1/1/2040	294,420	313,496
Federal National Mortgage Association	Aaa	5.00	1/1/2040	218,659	232,826
Federal National Mortgage Association	Aaa	5.00	1/1/2040	86,229	91,815
Federal National Mortgage Association	Aaa	5.00	1/1/2040	196,963	209,462
Federal National Mortgage Association	Aaa	5.00	1/1/2040	980,116	1,043,617
Federal National Mortgage Association	Aaa	1.10	1/25/2040	12,704,571	12,800,726
Federal National Mortgage Association	Aaa	4.50	2/1/2040	26,029	27,136
Federal National Mortgage Association	Aaa	4.50	2/1/2040	54,805	57,136
Federal National Mortgage Association	Aaa	4.50	2/1/2040	43,840	45,512
Federal National Mortgage Association	Aaa	4.50	2/1/2040	39,039	40,699
Federal National Mortgage Association	Aaa	4.50	2/1/2040	58,757	61,256
Federal National Mortgage Association	Aaa	5.00	2/1/2040	1,415,170	1,506,845
Federal National Mortgage Association	Aaa	5.00	2/1/2040	190,221	202,544
Federal National Mortgage Association	Aaa	5.00	2/1/2040	763,024	812,445
Federal National Mortgage Association	Aaa	5.00	2/1/2040	487,620	519,213
Federal National Mortgage Association	Aaa	5.00	2/1/2040	276,754	294,682
Federal National Mortgage Association	Aaa	5.00	2/1/2040	168,382	179,291
Federal National Mortgage Association	Aaa	5.00	2/1/2040	56,281	59,927
Federal National Mortgage Association	Aaa	5.00	2/1/2040	227,433	242,166
Federal National Mortgage Association	Aaa	5.00	2/1/2040	356,097	379,169
Federal National Mortgage Association	Aaa	5.00	2/1/2040	170,223	181,248
Federal National Mortgage Association	Aaa	5.00	2/1/2040	213,639	227,484
Federal National Mortgage Association	Aaa	4.50	3/1/2040	257,410	268,358
Federal National Mortgage Association	Aaa	4.50	3/1/2040	1,584,315	1,644,773
Federal National Mortgage Association	Aaa	4.50	3/1/2040	25,644	26,734
Federal National Mortgage Association	Aaa	5.00	3/1/2040	595,537	634,092
Federal National Mortgage Association	Aaa	5.00	3/1/2040	395,933	421,594
Federal National Mortgage Association	Aaa	5.00	3/1/2040	2,173,402	2,314,195
Federal National Mortgage Association	Aaa	5.00	3/1/2040	1,140,030	1,213,892
Federal National Mortgage Association	Aaa	5.00	3/1/2040	457,829	487,487
Federal National Mortgage Association	Aaa	5.00	3/1/2040	236,475	251,791
Federal National Mortgage Association	Aaa	4.50	4/1/2040	392,636	407,619
Federal National Mortgage Association	Aaa	4.50	4/1/2040	61,489	64,104
Federal National Mortgage Association	Aaa	5.00	4/1/2040	1,339,595	1,419,395
Federal National Mortgage Association	Aaa	5.00	4/1/2040	862,511	913,891
Federal National Mortgage Association	Aaa	5.00	4/1/2040	998,204	1,057,667
Federal National Mortgage Association	Aaa	5.00	4/1/2040	213,176	225,875
Federal National Mortgage Association	Aaa	5.00	4/1/2040	394,244	417,729
Federal National Mortgage Association	Aaa	5.00	4/1/2040	992,629	1,051,760
Federal National Mortgage Association	Aaa	5.00	5/1/2040	2,340,383	2,479,800
Federal National Mortgage Association	Aaa	1.00	5/25/2040	4,645,868	4,631,405
Federal National Mortgage Association	Aaa	4.59	8/25/2042	538,398	567,335
Federal National Mortgage Association	Aaa	0.70	9/25/2042	1,083,750	1,059,069
Federal National Mortgage Association	Aaa	6.50	12/25/2042	513,622	568,917
Federal National Mortgage Association Remic	Aaa	9.25	7/25/2019	157,531	182,052

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association Remic	Aaa	1.00	8/25/2020	450	9,042
Federal National Mortgage Association Remic	Aaa	6.50	10/25/2028	836,541	924,508
Federal National Mortgage Association Remic	Aaa	0.70	8/25/2033	10,321	10,318
Federal National Mortgage Association Remic	Aaa	0.70	8/25/2033	46,805	46,791
Federal National Mortgage Association Remic	Aaa	1.00	6/25/2037	14,489	14,133
Federal National Mortgage Association Single Family - TBA	Aaa	4.00	12/1/2099	(2,000,000)	(2,019,060)
Federal National Mortgage Association Single Family - TBA	Aaa	4.00	12/1/2099	1,000,000	1,009,530
Federal National Mortgage Association Single Family - TBA	Aaa	4.00	12/1/2099	(1,000,000)	(1,005,586)
Federal National Mortgage Association Single Family - TBA	Aaa	4.00	12/1/2099	2,000,000	2,025,320
Federal National Mortgage Association Single Family - TBA	Aaa	4.00	12/1/2099	2,500,000	2,531,650
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	2,000,000	2,065,320
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	5,000,000	5,163,300
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	(1,500,000)	(1,521,090)
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	1,500,000	1,521,090
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	500,000	527,420
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	500,000	518,205
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	2,000,000	2,072,820
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	2,000,000	2,072,820
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	6,000,000	6,218,460
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	1,000,000	1,029,023
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/1/2099	3,000,000	3,087,070
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	500,000	533,440
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	1,500,000	1,600,320
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	3,000,000	3,173,910
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	(2,628,959)	(2,754,545)
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	(899,261)	(942,219)
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	(250,000)	(261,943)
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	250,000	261,943
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	899,261	942,219
Federal National Mortgage Association Single Family - TBA	Aaa	5.00	12/1/2099	2,628,959	2,754,545
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	200,000	215,468
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	(5,000,000)	(5,350,000)
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	1,500,000	1,605,000
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	4,000,000	4,320,640
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	1,000,000	1,073,440
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	(1,000,000)	(1,073,910)
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	7,000,000	7,517,370
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	(2,000,000)	(2,108,240)
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	2,000,000	2,108,240
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	(1,500,000)	(1,594,960)
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	1,500,000	1,594,960
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	(7,000,000)	(7,376,460)
Federal National Mortgage Association Single Family - TBA	Aaa	5.50	12/1/2099	7,000,000	7,376,460
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	(20,000,000)	(21,288,957)
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	20,000,000	21,288,957
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	1,000,000	1,084,530
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	(2,000,000)	(2,189,060)
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	(1,000,000)	(1,084,530)
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	1,000,000	1,084,530
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	16,000,000	17,352,480
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	(4,000,000)	(4,248,640)
Federal National Mortgage Association Single Family - TBA	Aaa	6.00	12/1/2099	4,000,000	4,248,640
Federal National Mortgage Association Single Family - TBA	Aaa	6.50	12/1/2099	2,000,000	2,190,320
Federal National Mortgage Association Single Family - TBA	Aaa	6.50	12/1/2099	8,000,000	8,761,280
Federal National Mortgage Association Single Family - TBA	Aaa	6.50	12/1/2099	8,000,000	8,761,280
Federal National Mortgage Association Single Family - TBA	Aaa	6.50	12/1/2099	28,000,000	30,664,480
Federal National Mortgage Association Single Family - TBA	Aaa	6.50	12/1/2099	5,000,000	5,384,375
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/31/2099	(1,000,000)	(1,038,130)
Federal National Mortgage Association Single Family - TBA	Aaa	4.50	12/31/2099	1,000,000	1,038,130
Government National Mortgage Association	Aaa	13.00	12/15/2010	673	688
Government National Mortgage Association	Aaa	6.00	3/15/2011	2,208	2,401
Government National Mortgage Association	Aaa	6.00	3/15/2011	2,511	2,556
Government National Mortgage Association	Aaa	6.00	3/15/2011	2,601	2,581
Government National Mortgage Association	Aaa	13.50	4/15/2011	282	297
Government National Mortgage Association	Aaa	6.00	5/15/2011	2,462	2,442
Government National Mortgage Association	Aaa	13.50	5/15/2011	17	18
Government National Mortgage Association	Aaa	6.50	8/15/2011	20,462	20,864
Government National Mortgage Association	Aaa	6.50	10/15/2011	25,302	25,748
Government National Mortgage Association	Aaa	13.00	10/15/2012	5,176	5,745
Government National Mortgage Association	Aaa	7.00	3/15/2013	25,533	26,271
Government National Mortgage Association	Aaa	6.00	10/15/2013	979	980
Government National Mortgage Association	Aaa	13.50	7/15/2014	963	1,141
Government National Mortgage Association	Aaa	9.50	11/15/2016	65,040	72,610
Government National Mortgage Association	Aaa	9.50	5/15/2018	75,899	85,118
Government National Mortgage Association	Aaa	9.50	7/15/2018	46,804	52,026
Government National Mortgage Association	Aaa	10.00	8/15/2018	90,943	101,568
Government National Mortgage Association	Aaa	9.50	10/15/2018	53,356	62,149
Government National Mortgage Association	Aaa	10.00	12/15/2020	73,331	86,062
Government National Mortgage Association	Aaa	10.00	2/15/2021	64,845	72,318
Government National Mortgage Association	Aaa	10.00	7/15/2022	66,423	76,747
Government National Mortgage Association	Aaa	7.50	5/15/2023	6,789	7,709

U.S. Government Backed Mortgages	Moody's		Maturity Date	Par Value	Market Value
	Quality	Rating			
Government National Mortgage Association	Aaa	6.50	9/15/2023	46,969	51,937
Government National Mortgage Association	Aaa	6.50	9/15/2023	85,960	95,052
Government National Mortgage Association	Aaa	6.50	10/15/2023	46,700	51,639
Government National Mortgage Association	Aaa	6.50	11/15/2023	55,426	61,288
Government National Mortgage Association	Aaa	6.50	11/15/2023	29,365	32,471
Government National Mortgage Association	Aaa	6.50	12/15/2023	266,213	294,371
Government National Mortgage Association	Aaa	6.50	1/15/2024	69,096	76,914
Government National Mortgage Association	Aaa	8.00	1/15/2024	98,251	113,811
Government National Mortgage Association	Aaa	6.50	2/15/2024	84,944	94,556
Government National Mortgage Association	Aaa	6.50	3/15/2024	547,422	609,363
Government National Mortgage Association	Aaa	6.50	4/15/2024	245,943	273,772
Government National Mortgage Association	Aaa	8.00	6/15/2024	127,161	147,300
Government National Mortgage Association	Aaa	6.50	7/15/2024	72,727	80,465
Government National Mortgage Association	Aaa	8.00	7/15/2024	50,236	58,192
Government National Mortgage Association	Aaa	8.00	7/15/2024	55,539	64,335
Government National Mortgage Association	Aaa	6.50	10/15/2024	180,681	199,602
Government National Mortgage Association	Aaa	9.00	11/15/2024	48,734	55,783
Government National Mortgage Association	Aaa	10.00	2/15/2025	399,437	463,614
Government National Mortgage Association	Aaa	7.50	2/15/2027	3,463	3,936
Government National Mortgage Association	Aaa	3.49	8/16/2027	1,276,951	1,301,080
Government National Mortgage Association	Aaa	7.50	9/15/2027	1,959	2,227
Government National Mortgage Association	Na	3.63	9/16/2027	273,318	282,691
Government National Mortgage Association	Aaa	7.50	12/15/2027	300	341
Government National Mortgage Association	Aaa	4.44	12/16/2027	2,425,000	2,493,659
Government National Mortgage Association	Na	6.50	7/20/2028	8,237,416	8,641,393
Government National Mortgage Association	Na	6.75	7/20/2028	2,604,713	2,708,177
Government National Mortgage Association	Aaa	6.50	9/20/2028	1,738,005	1,924,026
Government National Mortgage Association	Aaa	6.50	3/15/2029	74,201	83,200
Government National Mortgage Association	Aaa	6.50	3/15/2029	13,676	15,334
Government National Mortgage Association	Aaa	6.50	5/15/2029	23,198	26,011
Government National Mortgage Association	Aaa	6.50	5/15/2029	35,647	40,015
Government National Mortgage Association	Aaa	7.00	7/15/2029	29,501	33,530
Government National Mortgage Association	Aaa	7.00	8/15/2029	507	576
Government National Mortgage Association	Aaa	7.50	12/15/2029	1,520	1,731
Government National Mortgage Association	Aaa	7.50	12/15/2029	1,002	1,141
Government National Mortgage Association	Aaa	6.00	12/16/2029	705,811	770,545
Government National Mortgage Association	Aaa	7.50	2/15/2030	462	527
Government National Mortgage Association	Aaa	7.50	3/15/2030	2,151	2,451
Government National Mortgage Association	Aaa	8.00	6/15/2030	356,520	413,788
Government National Mortgage Association	Aaa	1.00	8/16/2030	3,120,657	3,324,410
Government National Mortgage Association	Aaa	7.50	11/15/2030	95	108
Government National Mortgage Association	Aaa	7.00	6/15/2031	34,054	38,686
Government National Mortgage Association	Aaa	7.00	7/15/2031	7,109	8,076
Government National Mortgage Association	Aaa	7.00	7/15/2031	15,863	18,020
Government National Mortgage Association	Aaa	7.00	7/15/2031	91,513	103,935
Government National Mortgage Association	Aaa	7.00	9/15/2031	125,825	142,939
Government National Mortgage Association	Aaa	6.00	10/15/2031	4,539	5,024
Government National Mortgage Association	Aaa	6.00	11/15/2031	64,927	71,853
Government National Mortgage Association	Aaa	7.00	11/15/2031	78,690	89,393
Government National Mortgage Association	Aaa	7.00	11/15/2031	182,780	207,642
Government National Mortgage Association	Aaa	6.00	12/15/2031	13,404	14,833
Government National Mortgage Association	Aaa	6.00	1/15/2032	50,398	55,774
Government National Mortgage Association	Aaa	6.00	1/15/2032	34,420	38,091
Government National Mortgage Association	Aaa	6.00	3/15/2032	125,650	139,052
Government National Mortgage Association	Aaa	6.00	4/15/2032	7,306	8,085
Government National Mortgage Association	Aaa	7.00	5/15/2032	28,081	31,915
Government National Mortgage Association	Aaa	7.00	5/15/2032	25,707	29,216
Government National Mortgage Association	Aaa	7.00	5/15/2032	20,045	22,765
Government National Mortgage Association	Aaa	7.00	6/15/2032	39,759	45,188
Government National Mortgage Association	Aaa	7.00	6/15/2032	93,395	106,147
Government National Mortgage Association	Aaa	7.00	6/15/2032	10,173	11,562
Government National Mortgage Association	Aaa	7.00	6/15/2032	23,134	26,292
Government National Mortgage Association	Aaa	7.00	1/15/2033	447,424	508,184
Government National Mortgage Association	Aaa	7.00	1/15/2036	10,638	11,740
Government National Mortgage Association	Aaa	7.00	2/15/2036	128,911	142,260
Government National Mortgage Association	Aaa	6.00	9/15/2036	210,961	230,757
Government National Mortgage Association	Aaa	5.50	5/15/2037	363,964	394,140
Government National Mortgage Association	Aaa	6.50	5/15/2037	240,500	264,295
Government National Mortgage Association	Aaa	6.50	8/15/2037	68,341	75,103
Government National Mortgage Association	Aaa	6.50	2/15/2038	395,860	435,011
Government National Mortgage Association	Aaa	6.50	8/15/2038	364,738	400,767
Government National Mortgage Association	Aaa	6.50	8/15/2038	141,660	155,654
Government National Mortgage Association	Aaa	6.50	9/15/2038	594,124	652,812
Government National Mortgage Association	Aaa	6.00	10/15/2038	30,634	33,442
Government National Mortgage Association	Aaa	6.50	10/15/2038	615,423	676,214
Government National Mortgage Association	Aaa	6.50	10/15/2038	201,223	221,102
Government National Mortgage Association	Aaa	6.00	11/15/2038	65,689	71,710
Government National Mortgage Association	Aaa	6.00	11/15/2038	29,711	32,434
Government National Mortgage Association	Aaa	6.00	11/15/2038	84,572	92,324
Government National Mortgage Association	Aaa	6.00	11/15/2038	60,721	66,287
Government National Mortgage Association	Aaa	5.50	12/15/2038	636,920	689,395

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Government National Mortgage Association	Aaa	6.00	12/15/2038	18,271	19,945
Government National Mortgage Association	Aaa	6.00	12/15/2038	32,496	35,474
Government National Mortgage Association	Aaa	6.00	12/15/2038	23,955	26,150
Government National Mortgage Association	Aaa	6.50	12/15/2038	98,136	107,829
Government National Mortgage Association	Aaa	6.50	12/15/2038	840,833	704,134
Government National Mortgage Association	Aaa	6.50	12/15/2038	93,499	102,735
Government National Mortgage Association	Aaa	3.10	12/16/2038	1,462,350	1,504,127
Government National Mortgage Association	Aaa	5.50	1/15/2039	1,339,472	1,449,684
Government National Mortgage Association	Aaa	6.00	1/15/2039	88,729	96,862
Government National Mortgage Association	Aaa	6.00	1/15/2039	24,217	26,436
Government National Mortgage Association	Aaa	6.00	1/15/2039	47,932	52,325
Government National Mortgage Association	Aaa	6.00	1/15/2039	18,797	20,520
Government National Mortgage Association	Aaa	6.00	1/15/2039	36,769	40,140
Government National Mortgage Association	Aaa	6.00	1/15/2039	39,175	42,766
Government National Mortgage Association	Aaa	6.00	1/15/2039	39,009	42,585
Government National Mortgage Association	Aaa	6.50	1/15/2039	286,521	314,823
Government National Mortgage Association	Aaa	5.50	2/15/2039	113,587	122,933
Government National Mortgage Association	Aaa	5.50	2/15/2039	227,967	246,724
Government National Mortgage Association	Aaa	6.50	2/15/2039	347,507	381,848
Government National Mortgage Association	Aaa	5.00	4/15/2039	1,481,738	1,582,496
Government National Mortgage Association	Aaa	5.00	4/15/2039	23,183	24,760
Government National Mortgage Association	Aaa	5.00	4/15/2039	195,400	208,688
Government National Mortgage Association	Aaa	5.50	4/15/2039	239,377	259,073
Government National Mortgage Association	Aaa	5.50	4/15/2039	558,546	604,503
Government National Mortgage Association	Aaa	5.00	5/15/2039	121,764	130,044
Government National Mortgage Association	Aaa	5.00	5/15/2039	434,651	464,207
Government National Mortgage Association	Aaa	5.00	5/15/2039	988,024	1,055,210
Government National Mortgage Association	Aaa	5.00	5/15/2039	159,394	170,233
Government National Mortgage Association	Aaa	5.00	5/15/2039	61,134	65,291
Government National Mortgage Association	Aaa	5.00	5/15/2039	87,028	92,945
Government National Mortgage Association	Aaa	5.00	5/15/2039	41,540	44,365
Government National Mortgage Association	Aaa	5.00	5/15/2039	1,378,945	1,472,713
Government National Mortgage Association	Aaa	5.00	5/15/2039	71,813	76,696
Government National Mortgage Association	Aaa	5.00	5/15/2039	53,296	56,920
Government National Mortgage Association	Aaa	5.00	5/15/2039	53,594	57,239
Government National Mortgage Association	Aaa	5.00	5/15/2039	34,287	36,618
Government National Mortgage Association	Aaa	4.50	6/15/2039	191,512	199,933
Government National Mortgage Association	Aaa	5.00	6/15/2039	467,881	499,697
Government National Mortgage Association	Aaa	5.00	6/15/2039	67,154	71,721
Government National Mortgage Association	Aaa	5.00	6/15/2039	1,171,468	1,251,128
Government National Mortgage Association	Aaa	5.00	6/15/2039	161,925	172,936
Government National Mortgage Association	Aaa	5.00	6/15/2039	27,981	29,883
Government National Mortgage Association	Aaa	5.00	6/15/2039	488,112	521,303
Government National Mortgage Association	Aaa	5.00	6/15/2039	150,603	160,845
Government National Mortgage Association	Aaa	5.00	7/15/2039	96,373	102,926
Government National Mortgage Association	Aaa	5.00	7/15/2039	946,894	1,011,283
Government National Mortgage Association	Aaa	5.00	8/15/2039	943,154	1,007,288
Government National Mortgage Association	Aaa	5.00	9/15/2039	969,536	1,035,464
Government National Mortgage Association	Aaa	5.00	9/15/2039	1,159,307	1,238,140
Government National Mortgage Association	Aaa	4.50	10/15/2039	197,582	206,270
Government National Mortgage Association	Aaa	5.00	10/15/2039	98,352	105,040
Government National Mortgage Association	Aaa	5.00	10/15/2039	393,407	420,158
Government National Mortgage Association	Aaa	5.00	10/15/2039	194,676	207,914
Government National Mortgage Association	Aaa	5.00	10/15/2039	291,816	311,659
Government National Mortgage Association	Aaa	5.00	10/15/2039	390,685	417,252
Government National Mortgage Association	Aaa	5.00	10/15/2039	584,692	624,451
Government National Mortgage Association	Aaa	7.00	9/15/2040	1,060,199	1,097,645
Government National Mortgage Association I - Single Family TBA	Aaa	4.50	12/1/2099	(2,000,000)	(2,035,600)
Government National Mortgage Association I - Single Family TBA	Aaa	4.50	12/1/2099	2,000,000	2,035,600
Government National Mortgage Association I - Single Family TBA	Aaa	5.50	12/1/2099	500,000	540,155
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	500,000	544,845
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	500,000	544,845
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	(2,000,000)	(2,162,031)
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	(2,000,000)	(2,162,031)
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	2,000,000	2,162,031
Government National Mortgage Association I - Single Family TBA	Aaa	6.00	12/1/2099	2,000,000	2,162,031
Government National Mortgage Association I - Single Family TBA	Aaa	6.50	12/1/2099	(2,000,000)	(2,165,700)
Government National Mortgage Association I - Single Family TBA	Aaa	6.50	12/1/2099	2,000,000	2,165,700
Government National Mortgage Association II	Aaa	4.38	6/20/2023	131,495	135,880
Government National Mortgage Association II	Aaa	3.38	2/20/2024	149,943	153,657
Government National Mortgage Association II	Aaa	3.63	8/20/2024	82,594	84,358
Government National Mortgage Association II	Aaa	3.38	3/20/2025	31,291	32,067
Government National Mortgage Association II	Aaa	4.38	4/20/2025	13,774	14,234
Government National Mortgage Association II	Aaa	4.38	4/20/2025	64,933	67,099
Government National Mortgage Association II	Aaa	4.38	5/20/2025	10,324	10,668
Government National Mortgage Association II	Aaa	3.63	8/20/2025	38,826	40,949
Government National Mortgage Association II	Aaa	3.13	10/20/2025	22,511	23,063
Government National Mortgage Association II	Aaa	3.63	7/20/2026	22,947	23,594
Government National Mortgage Association II	Aaa	3.63	8/20/2026	43,653	44,884
Government National Mortgage Association II	Aaa	3.63	9/20/2026	3,927	4,038
Government National Mortgage Association II	Aaa	4.38	2/20/2027	12,886	13,205

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Government National Mortgage Association II	Aaa	3.38	3/20/2027	31,788	32,576
Government National Mortgage Association II	Aaa	3.63	7/20/2027	17,493	17,986
Government National Mortgage Association II	Aaa	3.63	7/20/2027	46,586	47,899
Government National Mortgage Association II	Aaa	4.13	10/20/2027	9,675	9,912
Government National Mortgage Association II	Aaa	4.13	11/20/2027	13,698	14,034
Government National Mortgage Association II	Aaa	4.13	12/20/2027	5,911	6,055
Government National Mortgage Association II	Aaa	3.38	1/20/2028	9,652	9,891
Government National Mortgage Association II	Aaa	3.13	11/20/2029	331,211	339,332
Government National Mortgage Association II	Aaa	3.13	12/20/2029	269,208	275,809
Government National Mortgage Association II	Aaa	6.00	12/20/2033	716,987	791,511
Government National Mortgage Association II - Jumbo TBA	Aaa	5.00	12/1/2099	500,000	529,375
Government National Mortgage Association II - Jumbo TBA	Aaa	5.00	12/1/2099	3,500,000	3,705,625
Government National Mortgage Association II - TBA	Aaa	4.50	12/1/2099	2,500,000	2,598,050
Government National Mortgage Association II - TBA	Aaa	4.50	12/1/2099	11,500,000	11,951,030
Residual Government Backed Mortgages (values < \$0.50)					4
Total U.S. Government Backed Mortgages				\$	955,686,526

U.S. Municipals (Taxable)	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Bay Area Toll Authority (California) Toll Bridge Revenue	Aa3	5.00	4/1/2039	25,000	25,660
Bay Area Toll Authority (California) Toll Bridge Revenue	Aa3	6.26	4/1/2049	95,000	99,879
Bay Area Toll Authority (California) Toll Bridge Revenue	Aa3	6.26	4/1/2049	560,000	588,762
California, State of	A1	5.25	4/1/2014	125,000	130,498
California, State of	A1	6.20	10/1/2019	155,000	162,032
California, State of	A1	6.20	10/1/2019	925,000	966,967
California, State of	A1	7.50	4/1/2034	80,000	85,376
California, State of	A1	7.50	4/1/2034	100,000	106,720
California, State of	A1	7.50	4/1/2034	375,000	400,200
California, State of	A1	7.50	4/1/2034	500,000	533,600
California, State of	A1	7.50	4/1/2034	565,000	602,968
California, State of	A1	7.50	4/1/2034	2,175,000	2,321,160
California, State of	A1	6.00	4/1/2038	820,000	868,462
California, State of	A1	6.00	4/1/2038	3,940,000	4,172,854
California, State of	A1	5.65	4/1/2039	100,000	104,864
California, State of	A1	5.65	4/1/2039	400,000	419,456
California, State of	A1	7.55	4/1/2039	100,000	107,305
California, State of	A1	7.55	4/1/2039	325,000	348,741
California, State of	A1	7.55	4/1/2039	500,000	536,525
California, State of	A1	7.55	4/1/2039	1,700,000	1,824,185
Chicago, IL - AMBAC	Aa2	5.00	12/1/2024	12,700,000	13,322,935
Chicago, IL / Board of Education	Aa2	6.14	12/1/2039	45,000	46,588
Chicago, IL / Board of Education	Aa2	6.14	12/1/2039	255,000	263,996
Chicago, IL / Metropolitan Water Reclamation	Aaa	5.72	12/1/2038	80,000	86,804
Chicago, IL / Metropolitan Water Reclamation	Aaa	5.72	12/1/2038	450,000	488,273
Chicago, IL / Transit Authority	Aa3	6.30	12/1/2021	200,000	215,876
Clark County, Nevada / Airport Revenue	Aa2	6.82	7/1/2045	100,000	111,696
Clark County, Nevada / Airport Revenue	Aa2	6.82	7/1/2045	700,000	781,872
Connecticut, State of	Aa2	5.85	3/15/2032	1,000,000	1,089,180
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2020	300,000	330,618
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2020	1,200,000	1,322,472
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2021	200,000	215,502
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2021	1,200,000	1,293,012
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2022	250,000	267,633
Florida State Board of Education Lottery Revenue	A1	5.00	7/1/2022	1,300,000	1,391,689
Illinois Finance Authority Revenue	Aa3	5.00	1/1/2020	300,000	313,932
Illinois Finance Authority Revenue	Aa3	5.00	1/1/2020	1,500,000	1,569,660
JEA Florida Water & Sewer System Revenue	Aa2	4.75	10/1/2040	335,000	334,444
JEA Florida Water & Sewer System Revenue	Aa2	4.75	10/1/2040	1,910,000	1,906,829
Kentucky State Municipal Power Agency	Aa1	5.25	9/1/2042	90,000	94,252
Lewisville, Texas Independent School District	Baa2	5.00	8/15/2026	20,000	21,793
Los Angeles, California Unified School District	Aa2	5.25	7/1/2026	20,000	21,212
Los Angeles, California Unified School District	Aa2	5.98	5/1/2027	400,000	412,496
Los Angeles, California Unified School District	Aa2	6.76	7/1/2034	100,000	109,620
Louisiana State Gas & Fuels Tax Revenue	Aa2	2.73	5/1/2043	2,500,000	2,500,000
Louisiana, State FSA	Aa2	5.00	10/15/2017	165,000	181,903
Metropolitan Transportation Authority of New York	Aa3	5.25	11/15/2020	15,000	17,110
Metropolitan Transportation Authority of New York	Aa3	5.50	11/15/2021	15,000	17,546
New Jersey Economic Development Authority	Aa3	1.48	6/15/2013	400,000	399,400
New Jersey Economic Development Authority	Aa3	1.48	6/15/2013	9,800,000	9,785,300
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	35,000	42,634
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	265,000	322,797
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	1,300,000	1,583,530
New York City Municipal Water Finance Authority	Aa1	4.75	6/15/2033	520,000	527,238
New York, NY	Aa2	6.25	6/1/2035	7,600,000	7,662,168
Palomar Pomerado, California - Health	Aa3	5.13	8/1/2037	80,000	77,772
Pennsylvania Economic Development Financing	Aa3	6.53	6/15/2039	1,000,000	1,039,860
Poway, California Unified School District	Aa2	0.00	8/1/2027	25,000	9,266
Poway, California Unified School District	Aa2	0.00	8/1/2030	25,000	7,327
Poway, California Unified School District	Aa2	0.00	8/1/2032	35,000	8,846
Poway, California Unified School District	Aa2	0.00	8/1/2033	20,000	4,697
Public Power Generation Agency - Nebraska	A2	7.24	1/1/2041	400,000	418,012
Public Power Generation Agency - Nebraska	A2	7.24	1/1/2041	2,100,000	2,194,563
Wilkes County, Georgia / Hospital Authority Revenue	Aaa	7.20	2/20/2037	681,000	697,044
Total U.S. Municipals (Taxable)				\$	67,915,609

U.S. Government Backed Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Citibank NA	Aaa	1.88	6/4/2012	100,000	102,014
Citibank NA	Aaa	1.88	6/4/2012	100,000	102,014
Citigroup Capital XXI	Ba1	8.30	12/21/2057	800,000	779,152
Citigroup Capital XXI	Ba1	8.30	12/21/2057	13,800,000	13,440,372
Citigroup Funding, Inc.	Aaa	2.13	7/12/2012	735,000	754,051
Citigroup Funding, Inc.	Aaa	2.13	7/12/2012	4,260,000	4,370,419
Citigroup Funding, Inc.	Aaa	1.88	11/15/2012	3,400,000	3,471,706
Citigroup Funding, Inc.	Aaa	2.25	12/10/2012	200,000	205,880
Citigroup Funding, Inc.	Aaa	2.25	12/10/2012	300,000	308,820
Citigroup Global Markets	A3	4.21	3/28/2011	215,000	214,463
Citigroup, Inc.	A3	0.54	5/18/2011	600,000	595,068
Citigroup, Inc.	Aaa	2.13	4/30/2012	200,000	204,902
Citigroup, Inc.	Aaa	2.13	4/30/2012	1,100,000	1,126,961

U.S. Government Backed Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Citigroup, Inc.	Aaa	1.88	5/7/2012	100,000	102,068
Citigroup, Inc.	Aaa	1.88	5/7/2012	200,000	204,136
Citigroup, Inc.	Aaa	1.88	5/7/2012	500,000	510,340
Citigroup, Inc.	A3	5.50	8/27/2012	400,000	416,948
Citigroup, Inc.	A3	5.50	8/27/2012	2,000,000	2,084,740
Citigroup, Inc.	Baa1	5.63	8/27/2012	500,000	515,260
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,200,000	1,236,624
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,600,000	1,648,832
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,700,000	1,751,884
Citigroup, Inc.	A3	5.30	10/17/2012	200,000	207,262
Citigroup, Inc.	A3	5.30	10/17/2012	500,000	518,155
Citigroup, Inc.	A3	5.50	4/11/2013	7,400,000	7,692,300
Citigroup, Inc.	A3	5.85	7/2/2013	200,000	209,392
Citigroup, Inc.	A3	5.85	7/2/2013	400,000	418,784
Citigroup, Inc.	A3	6.50	8/19/2013	245,000	260,969
Citigroup, Inc.	A3	6.50	8/19/2013	2,905,000	3,094,348
Citigroup, Inc.	A3	6.38	8/12/2014	1,025,000	1,088,704
Citigroup, Inc.	Baa1	5.00	9/15/2014	80,000	80,016
Citigroup, Inc.	Baa1	5.00	9/15/2014	400,000	400,080
Citigroup, Inc.	Baa1	5.00	9/15/2014	400,000	400,080
Citigroup, Inc.	Baa1	5.00	9/15/2014	650,000	650,130
Citigroup, Inc.	Baa1	5.00	9/15/2014	725,000	725,145
Citigroup, Inc.	Baa1	5.00	9/15/2014	1,100,000	1,100,220
Citigroup, Inc.	Baa1	5.00	9/15/2014	2,000,000	2,000,400
Citigroup, Inc.	Baa1	5.00	9/15/2014	2,675,000	2,675,535
Citigroup, Inc.	Baa1	5.00	9/15/2014	3,145,000	3,145,629
Citigroup, Inc.	Baa1	1.00	6/9/2016	1,100,000	892,397
Citigroup, Inc.	A3	6.00	8/15/2017	400,000	415,492
Citigroup, Inc.	A3	6.13	11/21/2017	300,000	313,293
Citigroup, Inc.	A3	8.50	5/22/2019	100,000	119,212
Citigroup, Inc.	A3	8.50	5/22/2019	1,500,000	1,788,180
Citigroup, Inc.	A3	7.38	9/4/2019	1,150,000	1,575,559
Citigroup, Inc.	Baa1	5.88	2/22/2033	220,000	197,283
Citigroup, Inc.	Baa1	5.88	2/22/2033	1,200,000	1,076,088
Citigroup, Inc.	Baa1	1.05	8/25/2036	1,000,000	696,850
Citigroup, Inc.	Baa1	1.05	8/25/2036	9,000,000	6,271,650
Citigroup, Inc.	Baa1	6.13	8/25/2036	265,000	240,856
Citigroup, Inc.	Baa1	6.13	8/25/2036	300,000	272,667
Citigroup, Inc.	Baa1	6.13	8/25/2036	1,700,000	1,545,113
Citigroup, Inc.	Baa1	6.13	8/25/2036	1,800,000	1,636,002
General Electric Capital Corp.	Aaa	0.71	6/1/2012	400,000	402,084
General Electric Capital Corp.	Aaa	2.00	9/28/2012	255,000	261,089
General Electric Capital Corp.	Aaa	2.00	9/28/2012	500,000	511,940
General Electric Capital Corp.	Aaa	2.00	9/28/2012	800,000	819,104
General Electric Capital Corp.	Aaa	2.00	9/28/2012	1,610,000	1,648,447
General Electric Capital Corp.	Aaa	2.63	12/28/2012	1,700,000	1,766,606
General Electric Capital Corp.	Aaa	2.63	12/28/2012	8,900,000	9,248,702
General Electric Capital Corp. FDIC Guaranteed	Aaa	3.00	12/9/2011	500,000	516,500
General Electric Capital Corp. FDIC Guaranteed	Aaa	3.00	12/9/2011	600,000	619,800
General Electric Capital Corp. FDIC Guaranteed	Aaa	3.00	12/9/2011	1,200,000	1,239,600
General Motors Asset Corp. LLC	Aaa	2.20	12/19/2012	150,000	154,125
General Motors Asset Corp. LLC	Aaa	2.20	12/19/2012	300,000	308,250
General Motors Asset Corp. LLC	Aaa	2.20	12/19/2012	320,000	328,800
Goldman Sachs Group, Inc. FDIC Guaranteed	Aaa	1.63	7/15/2011	185,000	187,174
Goldman Sachs Group, Inc. FDIC Guaranteed	Aaa	1.63	7/15/2011	1,230,000	1,244,453
Goldman Sachs Group, Inc. FDIC Guaranteed	Aaa	3.25	6/15/2012	1,500,000	1,570,695
Morgan Stanley FDIC Guaranteed TLGP	Aaa	1.95	6/20/2012	250,000	255,553
NIBC Bank NV	Aaa	2.80	12/2/2014	500,000	506,425
NIBC Bank NV	Aaa	2.80	12/2/2014	3,250,000	3,291,763
NIBC Bank NV	Aaa	2.80	12/2/2014	7,100,000	7,191,235
West Corp. Federal Credit Union	Aaa	1.75	11/2/2012	400,000	406,664
West Corp. Federal Credit Union	Aaa	1.75	11/2/2012	2,300,000	2,338,318
Total U.S. Government Backed Bonds				\$	110,671,769

U.S. Government Special Situations					Market Value
Oaktree PPIP Private Fund L.P.					11,501,971
PIMCO TALF Investment and Recovery Fund (Series A)					17,021,714
Total U.S. Government Special Situations				\$	28,523,685

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Ace Securities Corp. Home Equity Loan Trust	Ca	0.44	7/25/2036	248,487	85,043
Ace Securities Corp. Home Equity Loan Trust	Caa3	0.41	10/25/2036	233,050	146,036
Aircraft Finance Trust	Caa1	0.83	5/15/2024	1,605,176	576,873
Ally Auto Receivables Trust	Aaa	1.32	3/15/2012	1,053,959	1,056,255
American Express Issuance Trust	Aaa	0.42	8/15/2013	335,000	333,526
American Express Issuance Trust	Aaa	0.42	8/15/2013	2,745,000	2,732,918
Ameriquest Mortgage Securities, Inc.	Aaa	0.65	11/25/2034	1,368,123	1,113,223
Ameriquest Mortgage Securities, Inc.	Baa1	0.83	4/25/2035	150,000	82,782
Ameriquest Mortgage Securities, Inc.	Baa1	0.83	4/25/2035	1,075,000	593,268
AMRESO Residential Securities	A2	1.40	9/25/2028	242,732	180,613

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Amtrak PA State Lease Finance Trust	A3	9.50	6/15/2017	459,725	459,725
Arran Corporate Loans	Aaa	0.71	6/20/2025	300,386	294,982
Arran Corporate Loans	Aaa	1.00	6/20/2025	65,807	64,623
Asset Backed Funding Corp.	Aaa	0.66	1/25/2035	1,516,470	1,343,111
Asset Backed Securities Corp. Home Equity Loan Trust	Aaa	0.62	9/25/2034	1,218,817	1,042,970
Asset Backed Securities Corp. Home Equity Loan Trust	Caa3	0.60	3/25/2036	1,372,578	180,158
Atlantic Marine Corps Communities	Na	5.34	12/1/2050	100,000	84,659
Atlantic Marine Corps Communities	Na	5.34	12/1/2050	1,300,000	1,100,567
Bank of America Auto Trust	Aaa	1.70	12/15/2011	551,167	552,163
Bear Stearns Asset Backed Securities Trust	Aaa	0.63	2/25/2036	237,072	223,163
Bear Stearns Asset Backed Securities Trust	Caa1	0.63	4/25/2036	180,000	92,481
Bear Stearns Asset Backed Securities Trust	Caa1	0.63	4/25/2036	1,439,000	739,331
Bear Stearns Asset Backed Securities Trust	Ba2	0.73	4/25/2036	433,217	313,068
Bear Stearns Asset Backed Securities Trust	A2	0.50	11/25/2036	87,439	71,436
Burlington Northern Santa Fe Railway Co.	Aa2	7.57	1/2/2021	368,108	461,713
Burlington Northern Santa Fe Railway Co.	Aa2	5.14	1/15/2021	274,761	307,677
Burlington Northern Santa Fe Railway Co.	Aa3	5.94	1/15/2022	2,867,418	3,258,334
Capital One Multi Asset Execution Trust	Aaa	0.43	9/15/2015	705,000	699,559
Capital One Multi Asset Execution Trust	Aaa	0.43	9/15/2015	5,670,000	5,626,237
Carrington Mortgage Loan Trust	Aaa	0.40	10/25/2036	148,926	145,594
Carrington Mortgage Loan Trust	Ba3	0.45	6/25/2037	1,128,936	1,002,002
C-BASS Mortgage Loan Trust	Caa1	0.41	11/25/2036	238,747	212,288
C-BASS Mortgage Loan Trust	Ba2	6.02	12/25/2036	720,000	601,482
C-BASS Trust	Caa2	0.52	3/25/2036	3,814,579	2,925,298
Chase Funding Mortgage Loan Trust	Aaa	1.09	10/25/2032	356,731	283,238
Chase Funding Mortgage Loan Trust	Aaa	1.01	11/25/2032	30,042	27,720
Chase Funding Mortgage Loan Trust	Aaa	0.91	2/25/2033	69,165	65,901
Chase Issuance Trust	Aaa	1.00	9/15/2015	1,200,000	1,243,978
Chesapeake Funding LLC	Aa2	2.00	9/15/2021	1,000,000	922,238
Chesapeake Funding LLC	A2	2.00	9/15/2021	1,000,000	891,544
Chesapeake Funding LLC	Aa2	2.10	9/15/2021	200,000	184,448
Chesapeake Funding LLC	A2	2.10	9/15/2021	200,000	178,309
CIT Mortgage Loan Trust	A3	1.35	10/25/2037	302,491	277,750
CIT Mortgage Loan Trust	A3	1.35	10/25/2037	1,512,456	1,388,749
CIT Mortgage Loan Trust	Baa3	1.59	10/25/2037	260,000	140,480
CIT Mortgage Loan Trust	Baa3	1.59	10/25/2037	1,000,000	540,307
CIT Mortgage Loan Trust	Ba1	1.79	10/25/2037	1,800,000	734,528
Citibank Credit Card Issuance Trust	Baa2	5.50	3/24/2017	300,000	316,948
Citibank Credit Card Issuance Trust	Aaa	5.10	11/20/2017	1,075,000	1,204,790
Citibank Credit Card Issuance Trust	Aaa	0.34	12/17/2018	400,000	387,464
Citibank Credit Card Issuance Trust	Aaa	0.34	12/17/2018	3,220,000	3,119,088
Citibank Credit Card Issuance Trust	Aaa	5.65	9/20/2019	290,000	334,865
Citibank Credit Card Issuance Trust	Aaa	5.65	9/20/2019	625,000	721,691
Citigroup Mortgage Loan Trust	Aa2	0.73	12/25/2033	71,002	57,096
Citigroup Mortgage Loan Trust	Aa2	0.73	12/25/2033	470,389	378,262
Citigroup Mortgage Loan Trust	Aa3	0.44	10/25/2036	418,362	412,991
CLECO Katrina	Aaa	4.41	3/1/2020	1,983,022	2,134,706
College Loan Corporation Trust	Aaa	1.00	3/1/2042	1,000,000	890,000
Continental Airlines Pass Through Trust	Baa2	8.05	5/1/2022	33,214	34,127
Continental Airlines Pass Through Trust	Baa2	8.05	5/1/2022	207,587	213,296
Continental Airlines, Inc.	Baa2	7.25	11/10/2019	380,000	404,700
Continental Airlines, Inc.	Baa2	7.25	11/10/2019	2,550,000	2,715,750
Continental Airlines, Inc.	Baa2	7.71	10/2/2022	2,706,301	2,773,958
Continental Airlines, Inc.	Baa1	5.98	10/19/2023	78,583	77,090
Continental Airlines, Inc.	Baa1	5.98	10/19/2023	628,666	616,721
Countrywide Asset Backed Certificates Trust	Caa1	0.69	4/25/2036	310,000	153,994
Countrywide Asset Backed Certificates Trust	Caa1	0.69	4/25/2036	2,160,000	1,072,989
Countrywide Asset Backed Securities Trust (CWABS)	Ba1	0.40	7/25/2037	635,983	618,037
Countrywide Asset Backed Securities, Inc. (CWABS)	Ca	0.63	2/15/2034	130,917	59,319
Countrywide Asset Backed Securities, Inc. (CWABS)	Aa2	0.85	5/25/2034	100,000	68,709
Countrywide Asset Backed Securities, Inc. (CWABS)	Aa2	0.85	5/25/2034	625,000	429,429
Countrywide Asset Backed Securities, Inc. (CWABS)	Aaa	0.55	8/25/2034	1,808,143	1,652,266
Countrywide Asset Backed Securities, Inc. (CWABS)	Aaa	0.63	6/25/2035	333,817	317,390
Countrywide Asset Backed Securities, Inc. (CWABS)	B1	0.55	4/25/2036	125,324	101,280
Countrywide Asset-Backed Certificates	Aa2	1.07	7/25/2034	75,000	51,511
Countrywide Asset-Backed Certificates	Aa2	1.07	7/25/2034	600,000	412,091
Countrywide Asset-Backed Certificates	Aaa	0.64	1/25/2036	976,078	930,814
Credit Suisse First Boston Mortgage	Aaa	0.97	1/25/2032	219,163	163,871
DFR Middle Market CLO Ltd.	Aaa	0.57	7/20/2019	667,115	585,682
DFR Middle Market CLO Ltd.	Aaa	0.57	7/20/2019	3,113,206	2,733,183
Diamond Resorts Owner Trust	A2	1.00	3/20/2026	396,347	398,323
Discover Bank	Ba1	8.70	11/18/2019	420,000	466,280
Discover Financial Services	Ba1	10.25	7/15/2019	250,000	297,535
Discover Financial Services	Ba1	10.25	7/15/2019	1,375,000	1,636,443
Education Funding Capital Trust IV	Aaa	0.70	12/15/2022	1,714,252	1,701,118
Educational Services of America, Inc.	NR	1.10	7/25/2023	500,000	505,335
Educational Services of America, Inc.	NR	1.10	7/25/2023	2,000,000	2,021,338
EMC Mortgage Loan Trust	NR	0.82	4/25/2042	3,325,854	2,274,097
EMC Mortgage Loan Trust	Aaa	0.80	12/25/2042	3,328,600	2,386,656
Federal Express Corp. Pass Through	Baa2	7.65	1/15/2014	144,369	144,369
Federal Express Corp. Pass Through	Baa2	7.02	1/15/2016	388,399	423,355

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Express Corp. Pass Through	Baa1	6.85	1/15/2019	2,064,935	2,281,753
Fifth Third Home Equity Loan Trust	Baa3	0.60	9/20/2023	357,592	283,618
First Franklin Mortgage Loan Trust	B3	0.50	7/25/2036	540,000	344,549
First Franklin Mortgage Loan Trust	B3	0.50	7/25/2036	3,895,000	2,485,220
Ford Credit Auto Owner Trust	Aaa	5.40	8/15/2011	245,132	245,114
Ford Credit Auto Owner Trust	Aaa	2.00	12/15/2011	217,349	217,759
Global Drive Auto Receivable	Aaa	4.00	10/20/2016	121,539	151,225
Global Drive Auto Receivable	Aaa	4.00	10/20/2016	425,385	529,287
GMAC Mortgage Home Equity Loan Trust	Ca	0.50	2/25/2036	3,543,724	1,552,895
GMAC Mortgage Home Equity Loan Trust	B2	7.00	9/25/2037	133,209	77,920
GMAC Mortgage Home Equity Loan Trust	Caa2	7.00	9/25/2037	157,336	85,863
GMAC Mortgage Home Equity Loan Trust	B2	7.00	9/25/2037	532,836	311,680
GMAC Mortgage Home Equity Loan Trust	Caa2	7.00	9/25/2037	629,342	343,452
Granite Master Issuer PLC	Aaa	1.00	12/20/2054	1	1
Greenpoint Mortgage Funding Trust	Nr	0.75	9/25/2034	2,713,698	2,324,309
GS Mortgage Securities Corp.	Aaa	5.24	6/25/2034	31,344	29,944
GS Mortgage Securities Corp.	Aaa	5.24	6/25/2034	56,849	54,310
GS Mortgage Securities Corp.	Aaa	0.69	1/25/2035	684,042	622,080
GS Mortgage Securities Corp.	Ca	0.59	12/25/2035	110,016	88,935
GS Mortgage Securities Corp.	Ca	0.59	12/25/2035	880,125	711,476
GSAMP Trust	Baa3	0.42	10/25/2036	68,485	63,026
GSAMP Trust	Caa2	1.00	12/25/2036	91,610	60,095
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	87,000
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	88,831
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	88,831
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	87,000
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	83,886
Higher Education Funding I	Aaa	1.00	1/1/2044	100,000	83,886
Higher Education Funding I	Aaa	1.00	1/1/2044	300,000	261,000
Higher Education Funding I	Aaa	1.00	1/1/2044	300,000	266,493
Higher Education Funding I	Aaa	1.00	1/1/2044	300,000	261,000
Higher Education Funding I	Aaa	1.00	1/1/2044	300,000	266,493
Higher Education Funding I	Aaa	1.00	1/1/2044	300,000	251,658
Higher Education Funding I	Aaa	1.00	1/1/2044	400,000	348,000
Higher Education Funding I	Aaa	1.00	1/1/2044	400,000	335,544
Higher Education Funding I	Aaa	1.16	1/1/2044	100,000	87,000
Home Equity Mortgage Loan Trust	A2	0.43	7/25/2037	468,153	463,914
Homer City Funding LLC	Ba2	8.14	10/1/2019	126,000	117,023
Homer City Funding LLC	Ba2	8.73	10/1/2026	113,304	104,240
Honda Auto Receivables Auto Trust	Aaa	1.50	8/15/2011	5,456,626	5,466,487
Household Home Equity Loan Trust	Aaa	0.70	9/20/2033	630,827	570,406
HSBC Home Equity Loan Trust	Aaa	0.62	1/20/2035	1,219,652	1,081,621
HSBC Home Equity Loan Trust	Aaa	0.51	1/20/2036	725,982	661,328
HSBC Home Equity Loan Trust	Aaa	0.50	3/20/2036	182,727	167,192
HSBC Home Equity Loan Trust	Aa2	1.55	11/20/2036	628,249	529,160
HSBC Home Equity Loan Trust	Aa2	1.55	11/20/2036	2,838,845	2,222,470
HSI Asset Securities Corp. Trust	Caa2	0.40	12/25/2036	44,998	40,778
HSI Asset Securities Corp. Trust	Caa2	0.40	12/25/2036	123,744	112,139
HSI Asset Securities Corp. Trust	Caa2	0.40	12/25/2036	202,491	183,501
IndyMac Home Equity Mortgage Loan Trust	Ca	0.50	6/28/2036	525,782	212,806
IndyMac Home Equity Mortgage Loan Trust	Ca	0.50	6/28/2036	2,103,128	851,222
IndyMac Residential Asset Backed Trust	A2	0.84	3/25/2035	1,100,000	827,253
IndyMac Residential Asset Backed Trust	A2	0.85	3/25/2035	150,000	112,807
Lehman XS Trust	Ba1	0.43	11/25/2046	85,828	85,574
Liberty Square CDO Ltd.	Aaa	1.00	6/15/2013	987,492	962,226
Long Beach Mortgage Loan Trust	Aa1	0.90	9/25/2034	800,000	531,077
Long Beach Mortgage Loan Trust	Aa1	0.91	9/25/2034	125,000	82,981
Long Beach Mortgage Loan Trust	Aaa	0.63	10/25/2034	47,930	40,893
Long Beach Mortgage Loan Trust	Aaa	0.63	10/25/2034	49,476	42,212
Long Beach Mortgage Loan Trust	Aaa	0.63	10/25/2034	69,576	59,361
Massachusetts EDL Financing Authority	Aaa	1.00	4/25/2038	1,727,793	1,737,832
Massachusetts Railroad Board Special Purpose Trust	Aaa	6.53	6/1/2015	993,097	1,077,644
Master Specialized Loan Trust	Aa1	0.75	7/25/2034	247,075	211,430
Master Specialized Loan Trust	Aa1	0.75	7/25/2034	1,195,525	1,023,049
Merrill Auto Trust Securitization	Aa1	6.75	4/15/2015	170,000	178,177
Merrill Auto Trust Securitization	Aa1	6.75	4/15/2015	790,000	827,998
Merrill Lynch Alternative Note Asset Trust	B1	0.54	7/25/2047	1,159,342	579,913
Merrill Lynch Alternative Note Asset Trust	B1	1.00	7/25/2047	6,045,138	3,023,832
Mid State Trust VI	Aa1	7.34	7/1/2035	8,708,400	8,856,112
Midwest Generation LLC	Ba2	8.56	1/2/2016	76,160	75,208
Midwest Generation LLC	Ba2	8.56	1/2/2016	319,871	315,873
Morgan Stanley ABS Capital I, Inc. Trust	A1	0.39	10/25/2036	70,922	70,082
Morgan Stanley ABS Capital I, Inc. Trust	Caa3	0.41	5/25/2037	1,545,706	1,233,263
Morgan Stanley Dean Witter	A2	1.62	9/25/2032	5,172,114	4,128,883
MP Environmental Funding	Aaa	5.23	7/15/2021	4,400,000	4,796,909
Northwest Airlines Pass Through Trust	Baa2	6.26	11/20/2021	252,835	241,205
Northwest Airlines Pass Through Trust	Baa2	6.26	11/20/2021	1,654,583	1,578,473
Option One Mortgage Loan Trust	Aa2	0.92	11/25/2034	150,000	110,748
Option One Mortgage Loan Trust	Aa2	0.92	11/25/2034	1,050,000	775,236
Option One Mortgage Securities Corp.	Aa3	0.45	12/25/2010	900,414	630,290
Pacifica CDO III Ltd.	A2	0.93	5/13/2016	6,477,603	6,047,438

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Park Place Securities, Inc.	Aaa	0.66	10/25/2034	685,527	642,476
Park Place Securities, Inc.	Aa2	1.00	10/25/2034	300,000	181,472
Park Place Securities, Inc.	Aa2	1.00	10/25/2034	2,150,000	1,300,552
Park Place Securities, Inc.	Baa1	0.80	6/25/2035	325,000	216,537
Park Place Securities, Inc.	Baa1	0.80	6/25/2035	2,350,000	1,565,732
Petroleum Export Ltd.	Baa1	5.27	6/15/2011	35,324	35,254
Petroleum Export Ltd.	Baa1	5.27	6/15/2011	176,621	176,268
PHEAA Student Loan Trust I	Aaa	1.00	4/25/2044	150,000	138,326
PHEAA Student Loan Trust I	Aaa	1.00	4/25/2044	850,000	783,845
PHEAA Student Loan Trust I	Aaa	1.00	4/25/2044	2,200,000	2,000,746
PHEAA Student Loan Trust I	Aaa	1.76	4/25/2044	400,000	363,772
Securitized Asset Backed Receivable LLC	Ca	0.41	12/25/2036	377,318	130,283
Sierra Receivables Funding Co.	A2	7.62	7/20/2026	229,401	232,095
Sierra Receivables Funding Co.	A2	7.62	7/20/2026	1,720,508	1,740,713
SLM Student Loan Trust	Aaa	1.00	12/15/2016	500,000	499,724
SLM Student Loan Trust	Aaa	1.00	12/15/2016	500,000	499,724
SLM Student Loan Trust	Aaa	1.00	12/15/2016	500,000	499,724
SLM Student Loan Trust	Aaa	1.00	12/15/2016	1,000,000	999,448
SLM Student Loan Trust	Aaa	1.00	12/15/2016	1,100,000	1,099,393
SLM Student Loan Trust	Aaa	1.00	12/15/2016	3,250,000	3,248,207
SLM Student Loan Trust	Aaa	1.74	12/15/2016	1,800,000	1,599,117
SLM Student Loan Trust	Aaa	1.74	12/15/2016	200,000	199,890
SLM Student Loan Trust	Aaa	1.75	12/15/2016	250,000	249,862
SLM Student Loan Trust	Aaa	1.75	12/15/2016	2,600,000	2,598,566
SLM Student Loan Trust	Aaa	0.82	10/25/2017	4,400,000	4,395,505
SLM Student Loan Trust	Aaa	1.00	4/25/2022	2,500,000	2,480,173
SLM Student Loan Trust	Aaa	1.82	4/25/2023	1,678,832	1,735,447
Small Business Administration	Aaa	5.37	9/1/2016	2,125,696	2,264,525
Small Business Administration	Aaa	6.29	1/1/2021	332,884	360,347
Small Business Administration	Aaa	6.41	4/1/2022	1,885,625	2,061,234
Small Business Administration	Aaa	5.98	5/1/2022	2,643,200	2,867,872
Small Business Administration	Aaa	5.80	6/1/2022	2,421,539	2,619,814
Small Business Administration	Aaa	4.64	5/1/2023	265,901	281,190
Small Business Administration	Aaa	5.13	9/1/2023	1,196,653	1,281,914
Small Business Administration	Aaa	4.92	10/1/2023	710,795	757,665
Small Business Administration	Aaa	4.98	11/1/2023	5,429,543	5,750,211
Small Business Administration	Aaa	4.34	3/1/2024	402,605	423,114
Small Business Administration	Aaa	4.86	10/1/2024	24,823,357	26,491,238
Small Business Administration	Aaa	4.87	12/1/2024	11,127,895	12,066,867
Small Business Administration	Aaa	4.63	2/1/2025	1,507,485	1,599,819
Small Business Administration	Aaa	4.84	5/1/2025	4,098,193	4,378,673
Small Business Administration	Aaa	4.84	5/1/2025	18,128,064	19,368,748
Small Business Administration	Aaa	5.09	10/1/2025	1,331,477	1,435,079
Small Business Administration	Aaa	5.39	12/1/2025	2,793,557	3,032,770
Small Business Administration	Aaa	6.07	7/1/2026	1,041,887	1,151,942
Small Business Administration	Aaa	5.36	11/1/2026	1,928,783	2,105,382
Small Business Administration	Aaa	5.31	5/1/2027	727,414	794,699
Small Business Administration	Na	5.82	7/1/2027	514,488	571,406
Small Business Administration	Aaa	5.57	10/1/2027	3,585,199	3,959,422
Small Business Administration	Aaa	5.29	12/1/2027	2,968,744	3,248,934
Small Business Administration	Aaa	5.17	1/1/2028	1,251,324	1,364,732
Small Business Administration	Aaa	5.49	3/1/2028	1,995,983	2,177,497
Small Business Administration	Aaa	5.87	7/1/2028	1,907,749	2,127,732
Small Business Administration	Na	6.02	8/1/2028	1,437,284	1,620,537
Small Business Administration	Aaa	1.00	1/1/2029	445,037	495,660
Small Business Administration	Aaa	4.76	2/1/2029	1,296,129	1,389,697
Small Business Administration	Aaa	4.66	3/1/2029	257,452	276,360
Small Business Administration	Aaa	4.43	5/1/2029	5,539,298	5,883,787
Small Business Administration Participation	Aaa	4.79	7/1/2012	145,231	147,999
Small Business Administration Participation	Aaa	3.88	9/1/2013	286,831	291,580
Small Business Administration Participation	Aaa	4.95	6/1/2029	1,347,905	1,458,271
Small Business Administration Participation	Aaa	4.20	9/1/2029	1,490,178	1,566,550
Small Business Administration Participation Certificates	Aaa	5.20	8/10/2012	508,721	533,842
Small Business Administration Participation Certificates	Aaa	4.50	2/10/2014	257,220	268,553
Small Business Administration Participation Certificates	Aaa	4.75	8/10/2014	9,658,436	10,192,644
Small Business Administration Participation Certificates	Aaa	4.68	9/10/2014	16,416,258	17,175,510
Small Business Administration Participation Certificates	Aaa	5.47	3/10/2018	7,815,749	8,379,967
Small Business Administration Participation Certificates	Aaa	4.73	2/10/2019	223,685	233,192
Strawinsky	B3	1.00	8/10/2024	300,000	111,774
Strawinsky	B2	2.45	8/4/2024	1,000,000	456,375
Structured Asset Receivables	Na	1.00	1/21/2011	1,525,000	1,270
Structured Asset Securities Corp.	Aa2	3.36	1/25/2031	562,880	465,785
Structured Asset Securities Corp.	Aaa	1.00	7/25/2032	30,452	25,815
Structured Asset Securities Corp.	Aaa	0.64	1/25/2033	147,343	134,142
Structured Asset Securities Corp.	Aa3	4.91	6/25/2033	96,487	81,029
Structured Asset Securities Corp.	Aa3	4.91	6/25/2033	408,800	343,309
Structured Asset Securities Corp.	Baa1	0.65	11/25/2035	684,133	439,409
Structured Asset Securities Corp.	Baa1	0.65	11/25/2035	3,249,633	2,087,190
Truman Capital Mortgage Loan Trust	Aaa	0.69	1/25/2034	113,570	110,267
USAA Auto Owner Trust	Aaa	4.16	4/16/2012	132,812	133,784
USAA Auto Owner Trust	Aaa	4.16	4/16/2012	478,122	481,621

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
USAA Auto Owner Trust	Aaa	5.36	6/15/2012	2,002,928	2,006,903
Venture IV CDO Ltd.	Aa1	0.80	8/15/2016	1,735,491	1,620,239
Wachovia Loan Trust	Aaa	0.71	5/25/2035	3,055,086	1,829,596
WMC Mortgage Loan Trust	Aaa	1.03	5/15/2030	564,597	520,412
Residual Asset Backed Securities (values < \$0.50)					3
Total Asset Backed Securities				\$	337,410,443

Commercial Mortgage-Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Banc America Commercial Mortgage Trust	Aaa	5.62	2/10/2051	231,000	238,650
Banc America Commercial Mortgage Trust	Aaa	5.62	2/10/2051	3,000,000	3,099,352
Banc America Commercial Mortgage, Inc.	Aaa	6.19	6/11/2035	1,554,815	1,632,096
Banc America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	50,000	53,086
Banc America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	90,000	95,555
Banc America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	825,000	875,917
Banc America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	8,000,000	8,493,741
Banc America Commercial Mortgage, Inc.	Aaa	5.45	1/15/2049	4,000,000	4,050,087
Bayview Commercial Asset Trust	Aaa	0.78	8/25/2034	154,500	119,790
Bayview Commercial Asset Trust	Aaa	0.78	8/25/2034	978,502	758,670
Bear Stearns Commercial Mortgage Securities	Aaa	7.32	10/15/2032	572,411	572,049
Bear Stearns Commercial Mortgage Securities	Aaa	5.47	1/12/2045	100,000	103,469
Bear Stearns Commercial Mortgage Securities	Aaa	5.47	1/12/2045	700,000	724,286
Bear Stearns Commercial Mortgage Securities II	Aaa	5.46	3/11/2039	1,250,000	1,328,117
Bear Stearns Commercial Mortgage Securities II	Aaa	5.62	3/11/2039	540,000	573,746
Citigroup/Deutsche Bank Commercial Mortgage Trust	Aaa	1.00	1/15/2046	1,350,000	1,374,970
Citigroup/Deutsche Bank Commercial Mortgage Trust	Aaa	5.55	1/15/2046	250,000	254,624
Citigroup/Deutsche Bank Commercial Mortgage Trust	Baa3	1.00	12/11/2049	3,785,000	1,834,018
Cobalt CMBS Commercial Mortgage Trust	Aaa	5.74	5/15/2046	2,110,000	2,185,974
Cobalt CMBS Commercial Mortgage Trust	Aaa	5.94	5/15/2046	270,000	279,722
Commercial Mortgage Pass-Through Certificates	A2	0.57	2/5/2019	1,800,000	1,580,841
Commercial Mortgage Pass-Through Certificates	Aaa	0.85	7/16/2034	5,380,000	5,225,586
Commercial Mortgage Pass-Through Certificates	Aaa	5.31	12/10/2046	400,000	390,194
Commercial Mortgage Pass-Through Certificates	Aaa	5.31	12/10/2046	2,100,000	2,048,520
Credit Suisse Commercial Mortgage Trust	Aaa	5.66	3/15/2039	740,000	774,479
Credit Suisse Commercial Mortgage Trust	Aaa	5.85	3/15/2039	105,000	109,892
Credit Suisse Commercial Mortgage Trust	Aaa	5.44	9/15/2039	150,000	158,258
Credit Suisse Commercial Mortgage Trust	Aaa	5.44	9/15/2039	350,000	369,270
Credit Suisse Commercial Mortgage Trust	Aaa	5.69	9/15/2040	60,000	60,889
Credit Suisse Commercial Mortgage Trust	Aaa	5.69	9/15/2040	415,000	421,152
Credit Suisse Commercial Mortgage Trust	Aaa	5.45	1/15/2049	175,000	178,932
Credit Suisse Commercial Mortgage Trust	Aaa	5.45	1/15/2049	410,000	419,212
Credit Suisse First Boston Mortgage	Aaa	3.82	5/15/2036	14,891	14,956
Credit Suisse First Boston Mortgage	Aaa	4.83	4/15/2037	300,000	304,650
Credit Suisse First Boston Mortgage	Aaa	4.83	4/15/2037	4,500,000	4,569,746
Credit Suisse First Boston Mortgage	Aaa	5.12	8/15/2038	125,000	128,254
Credit Suisse First Boston Mortgage	Aaa	5.12	8/15/2038	310,000	318,070
Credit Suisse First Boston Mortgage	Aaa	5.55	2/15/2039	870,000	916,347
Credit Suisse First Boston Mortgage	Aaa	5.61	2/15/2039	750,000	789,140
Credit Suisse First Boston Mortgage	Aaa	5.68	2/15/2039	135,000	142,192
DLJ Commercial Mortgage Corp.	Aaa	7.18	11/10/2033	413,919	413,742
DLJ Commercial Mortgage Corp.	Aaa	7.18	11/10/2033	1,147,890	1,147,400
GE Capital Commercial Mortgage Corp.	Aaa	5.35	8/11/2036	7,875,000	8,327,494
GE Commercial Mortgage Corp.	Aaa	5.51	3/10/2044	150,000	158,283
GE Commercial Mortgage Corp.	Aaa	5.51	3/10/2044	700,000	738,655
GE Commercial Mortgage Corp.	Aaa	5.33	11/10/2045	3,200,000	3,401,577
GE Commercial Mortgage Corp.	Aaa	0.65	6/10/2048	3,846,709	34,094
GE Commercial Mortgage Corp.	Aaa	0.65	6/10/2048	16,345,803	144,874
GMAC Commercial Mortgage Securities, Inc.	Aaa	4.65	4/10/2040	1,806,660	1,832,985
Government Lease Trust	Aaa	4.00	5/18/2011	2,000,000	2,043,920
Government Lease Trust	Aaa	4.00	5/18/2011	6,000,000	6,131,760
Greenwich Capital Commercial Funding Corp.	Aaa	5.22	4/10/2037	550,000	564,958
Greenwich Capital Commercial Funding Corp.	Aaa	5.22	4/10/2037	2,250,000	2,311,190
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	100,000	100,183
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	625,000	626,141
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	1,000,000	1,001,826
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	3,725,000	3,731,802
J.P. Morgan Chase Commercial Mortgage Corp.	Aaa	5.48	4/15/2043	425,000	451,269
J.P. Morgan Chase Commercial Mortgage Corp.	Aaa	5.48	4/15/2043	1,675,000	1,778,532
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	6.47	11/15/2035	1,400,000	1,463,366
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	6.47	11/15/2035	6,050,000	6,323,833
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.22	12/15/2044	700,000	719,372
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.39	12/15/2044	100,000	102,767
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.34	5/15/2047	2,000,000	1,976,692
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.43	1/15/2049	275,000	279,766
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.43	1/15/2049	645,000	656,178
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	1,040,000	1,087,571
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.82	2/12/2049	250,000	261,435
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.69	2/12/2051	1,400,000	1,485,528
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.79	2/15/2051	655,000	689,793
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.79	2/15/2051	7,210,000	7,592,985
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.83	2/15/2051	200,000	207,465

Commercial Mortgage-Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.83	2/15/2051	455,000	471,983
J.P. Morgan Chase Commercial Mortgage Trust	Aaa	5.88	2/15/2051	100,000	100,288
J.P. Morgan Chase Commercial Mortgage Trust	Aaa	5.88	2/15/2051	700,000	702,019
LB-UBS Commercial Mortgage Trust	Aaa	6.37	12/15/2028	3,818,000	3,940,280
LB-UBS Commercial Mortgage Trust	Aaa	5.16	2/15/2031	50,000	52,012
LB-UBS Commercial Mortgage Trust	Aaa	5.16	2/15/2031	94,000	97,783
LB-UBS Commercial Mortgage Trust	Aaa	5.16	2/15/2031	4,000,000	4,160,996
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	318,000	329,984
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	400,000	417,701
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	1,318,000	1,376,326
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	1,341,000	1,400,344
LB-UBS Commercial Mortgage Trust	Aaa	6.15	4/15/2041	375,000	419,783
LB-UBS Commercial Mortgage Trust	Aaa	6.32	4/15/2041	35,000	39,180
Merrill Lynch Mortgage Trust	Aaa	1.00	5/12/2039	4,025,000	4,299,872
Merrill Lynch Mortgage Trust	Aaa	5.84	5/12/2039	75,000	80,122
Merrill Lynch Mortgage Trust	Aaa	4.75	6/12/2043	50,000	52,153
Merrill Lynch Mortgage Trust	Aaa	4.75	6/12/2043	130,000	135,598
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.59	2/12/2039	75,000	79,743
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.59	2/12/2039	178,000	189,257
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	1.00	6/12/2046	200,000	212,778
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	1.00	6/12/2046	900,000	957,501
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aa2	5.38	8/12/2048	1,800,000	1,658,885
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.89	8/12/2049	2,775,000	2,976,511
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	6.09	8/12/2049	400,000	429,047
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.49	3/12/2051	200,000	191,355
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.49	3/12/2051	1,500,000	1,435,159
Morgan Stanley Dean Witter Capital	Aaa	4.18	3/12/2035	29,810	30,774
Morgan Stanley Dean Witter Capital	Aaa	4.18	3/12/2035	72,396	74,737
Morgan Stanley Dean Witter Capital I Trust	Aaa	7.20	10/15/2033	481,353	481,700
Salomon Brothers Commercial Mortgage Trust	Aaa	6.59	12/18/2033	419,187	420,091
Wachovia Bank Commercial Mortgage Trust	Aaa	5.92	5/15/2043	1,340,000	1,434,391
Wachovia Bank Commercial Mortgage Trust	Aaa	5.29	12/15/2044	1,380,000	1,427,482
Wachovia Bank Commercial Mortgage Trust	Aaa	5.46	12/15/2044	192,000	198,606
Wachovia Bank Commercial Mortgage Trust	Aaa	5.42	4/15/2047	1,040,000	1,073,270
Residual CMBS securities (values < \$0.50)					0
Total Commercial Mortgage-Backed Securities				\$	136,703,649

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Adjustable Rate Mortgage Trust	A3	3.12	4/25/2035	28,169	24,792
Adjustable Rate Mortgage Trust	A3	3.12	4/25/2035	112,677	99,167
Adjustable Rate Mortgage Trust	Caa3	6.50	12/25/2035	3,874,616	2,575,228
Adjustable Rate Mortgage Trust	Caa3	1.00	1/25/2036	616,416	406,281
Alternative Loan Trust	Caa2	6.25	11/25/2036	442,741	288,331
Alternative Loan Trust	Caa3	6.00	8/25/2037	421,251	314,641
Alternative Loan Trust	Caa3	6.00	8/25/2037	2,246,672	1,678,087
Alternative Loan Trust	Ca	1.00	11/25/2046	378,633	72,441
American Home Mortgage Assets Trust	B2	0.54	9/25/2046	6,145,438	2,867,830
American Home Mortgage Investment Trust	Aaa	0.72	10/25/2034	130,345	121,928
Anthracite Credit CDO	Ca	6.17	5/23/2051	1,970,631	164,548
Arkle Master Issue PLC	Aaa	1.00	5/17/2060	700,000	695,968
Arkle Master Issue PLC	Aaa	1.53	5/17/2060	200,000	198,848
Arran Residential Mortgages Funding	Aaa	0.36	4/12/2056	4,305,575	4,082,472
Banc of America Alternative Loan Trust	B2	0.75	11/25/2035	100,264	74,606
Banc of America Alternative Loan Trust	B2	0.75	11/25/2035	633,248	471,194
Banc of America Alternative Loan Trust	Caa1	6.14	4/25/2037	580,073	369,739
Banc of America Commercial Mortgage, Inc.	Aaa	5.63	7/10/2046	1,000,000	1,027,719
Banc of America Commercial Mortgage, Inc.	Aaa	5.63	7/10/2046	4,500,000	4,624,733
Banc of America Commercial Mortgage, Inc.	Aaa	5.35	9/10/2047	1,000,000	1,070,717
Banc of America Commercial Mortgage, Inc.	A1	1.00	4/10/2049	575,000	574,231
Banc of America Commercial Mortgage, Inc.	A1	5.87	4/10/2049	50,000	49,933
Banc of America Funding Trust	Caa1	5.75	3/20/2036	3,441,783	2,822,891
Banc of America Funding Trust	Ba1	0.57	7/20/2036	123,754	85,431
Banc of America Funding Trust	Ba3	3.35	12/20/2036	1,081,291	1,005,284
Banc of America Funding Trust	Ba3	3.47	12/20/2036	4,325,163	4,021,136
Banc of America Funding Trust	B1	5.81	3/25/2037	1,215,623	982,789
Banc of America Funding Trust	Caa2	7.00	10/25/2037	629,579	239,897
Banc of America Funding Trust	NR	3.52	9/20/2046	4,337,688	2,607,997
Banc of America Funding Trust	Caa2	5.99	1/20/2047	1,096,357	783,305
Banc of America Funding Trust	B3	0.63	6/20/2047	600,000	186,631
Banc of America Mortgage Securities	Aaa	5.50	10/25/2034	4,974,000	5,124,394
Banc of America Mortgage Securities, Inc.	Aaa	4.75	9/25/2018	2,663,009	2,741,259
Banc of America Mortgage Securities, Inc.	Aaa	4.50	5/25/2019	3,123,755	3,189,341
Banc of America Mortgage Securities, Inc.	B2	5.00	8/25/2019	453,581	454,496
Banc of America Mortgage Securities, Inc.	B2	5.00	8/25/2019	1,950,400	1,954,332
Banc of America Mortgage Securities, Inc.	Aaa	6.50	10/25/2031	62,592	62,883
Banc of America Mortgage Securities, Inc.	Aaa	1.00	5/25/2033	137,208	131,585
Banc of America Mortgage Securities, Inc.	Aaa	2.94	5/25/2033	1,309,197	1,255,541
Banc of America Mortgage Securities, Inc.	Aaa	6.50	9/25/2033	28,063	29,013
Banc of America Mortgage Securities, Inc.	Aaa	2.79	5/25/2034	34,493	31,716
Banc of America Mortgage Securities, Inc.	Aaa	2.79	5/25/2034	137,971	126,864

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Banc of America Mortgage Securities, Inc.	Aaa	2.96	5/25/2034	1,233,002	1,239,363
Banc of America Mortgage Securities, Inc.	Aaa	5.25	1/25/2035	4,214,192	4,202,855
Banc of America Mortgage Securities, Inc.	B3	4.97	7/25/2035	48,894	42,156
Banc of America Mortgage Securities, Inc.	B3	4.97	7/25/2035	366,703	316,170
Banc of America Mortgage Securities, Inc.	B2	4.90	8/25/2035	1,033,764	879,423
Bank of America Alternative Loan Trust	Caa1	6.17	11/25/2021	1,468,540	1,316,488
Bank of America Funding Corp.	Aaa	2.97	5/25/2035	320,566	315,189
Bank of America Funding Corp.	Aaa	2.97	5/25/2035	1,511,238	1,485,892
Bayview Commercial Asset Trust	Aaa	0.65	1/25/2036	1	1
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	3.40	2/25/2033	54,031	48,928
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	5.67	2/25/2033	127,496	127,387
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	2.76	5/25/2033	912,796	904,662
Bear Stearns Adjustable Rate Mortgage Trust	Aa2	1.00	1/25/2034	246,211	233,287
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	3.55	1/25/2034	162,789	157,960
Bear Stearns Adjustable Rate Mortgage Trust	Aa2	3.58	1/25/2034	65,704	56,358
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.12	7/25/2034	739,884	643,508
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.12	7/25/2034	3,195,799	2,779,520
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	4.11	11/25/2034	443,684	417,488
Bear Stearns Adjustable Rate Mortgage Trust	Ba2	2.76	3/25/2035	105,961	98,130
Bear Stearns Adjustable Rate Mortgage Trust	Ba2	2.76	3/25/2035	402,650	372,894
Bear Stearns Adjustable Rate Mortgage Trust	A1	2.93	3/25/2035	33,371	30,776
Bear Stearns Adjustable Rate Mortgage Trust	A1	2.93	3/25/2035	126,809	116,950
Bear Stearns Adjustable Rate Mortgage Trust	A1	2.53	8/25/2035	24,394	23,282
Bear Stearns Adjustable Rate Mortgage Trust	A1	2.53	8/25/2035	121,970	116,461
Bear Stearns Adjustable Rate Mortgage Trust	Baa2	2.56	8/25/2035	41,775	39,441
Bear Stearns Adjustable Rate Mortgage Trust	Baa2	2.56	8/25/2035	208,873	197,207
Bear Stearns Adjustable Rate Mortgage Trust	Caa1	5.38	2/25/2036	122,255	103,406
Bear Stearns Adjustable Rate Mortgage Trust	Caa1	5.43	2/25/2036	366,764	310,219
Bear Stearns Adjustable Rate Mortgage Trust	Caa2	3.24	10/25/2036	2,943,522	1,894,854
Bear Stearns Alt-A Trust	Aa3	1.00	2/25/2034	171,990	128,492
Bear Stearns Alt-A Trust	Caa2	2.76	5/25/2035	137,441	106,041
Bear Stearns Alt-A Trust	Caa2	2.76	5/25/2035	2,199,050	1,696,662
Bear Stearns Alt-A Trust	Caa3	4.98	9/25/2035	167,765	126,792
Bear Stearns Alt-A Trust	Caa3	4.98	9/25/2035	461,353	348,678
Bear Stearns Alt-A Trust	Caa3	4.98	9/25/2035	1,006,588	760,751
Bear Stearns Alt-A Trust	Caa3	0.62	10/25/2035	272,634	167,942
Bear Stearns Alt-A Trust	Caa3	5.74	3/25/2036	3,381,612	1,754,509
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.72	6/11/2040	750,000	763,210
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.91	6/11/2040	75,000	76,321
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	100,000	97,877
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	200,000	195,954
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	1,400,000	1,371,675
Bear Stearns Structured Products, Inc.	B2	5.55	1/26/2036	1,407,450	887,832
Bear Stearns Structured Products, Inc.	Caa1	5.59	12/26/2046	771,465	509,029
Bear Stearns Trust	Aaa	5.54	9/11/2041	100,000	104,319
Bear Stearns Trust	Aaa	5.54	9/11/2041	800,000	834,554
Chase Mortgage Finance Corp.	A1	3.81	2/25/2037	926,976	923,765
Chase Mortgage Finance Corp.	A1	3.81	2/25/2037	3,244,415	3,233,176
Chase Mortgage Finance Trust	B1	5.97	9/25/2036	123,472	119,985
Chase Mortgage Finance Trust	B1	3.38	2/25/2037	481,643	437,029
Chase Mortgage Finance Trust	B1	3.38	2/25/2037	1,926,571	1,748,114
Chase Mortgage Finance Trust	B1	3.70	2/25/2037	481,316	447,308
Chase Mortgage Finance Trust	Baa1	4.23	2/25/2037	1,316,999	1,332,000
Chevy Chase Funding LLC	Caa3	0.48	5/25/2048	396,356	151,383
Chevy Chase Funding LLC	Caa3	0.48	5/25/2048	1,268,339	484,424
Citigroup Commercial Mortgage Trust	Aaa	1.00	12/10/2049	450,000	458,617
Citigroup Mortgage Loan Trust	B1	2.51	8/25/2035	28,170	24,825
Citigroup Mortgage Loan Trust	B1	4.05	8/25/2035	169,018	148,950
Citigroup Mortgage Loan Trust	Aa2	1.00	12/25/2035	158,411	139,742
Citigroup Mortgage Loan Trust	Aa2	2.82	12/25/2035	198,014	174,678
Citigroup Mortgage Loan Trust	Aa3	4.70	12/25/2035	105,458	96,433
Citigroup Mortgage Loan Trust	Aa3	4.70	12/25/2035	527,288	482,164
Citigroup Mortgage Loan Trust	Ba3	0.51	1/25/2037	1,762,197	1,291,412
Citigroup Mortgage Loan Trust	Ca	3.11	3/25/2037	3,351,533	1,616,485
Collateralized Mortgage Securities Corp.	Aaa	8.00	8/25/2017	19,074	21,031
Commercial Mortgage Trust	Baa1	5.74	12/10/2049	600,000	590,151
Commercial Mortgage Trust	Baa1	5.74	12/10/2049	4,300,000	4,229,413
Countrywide Alternative Loan Trust	Caa3	5.17	12/25/2035	1,676,854	1,180,261
Countrywide Alternative Loan Trust	B3	0.44	11/25/2036	78,599	77,127
Countrywide Alternative Loan Trust	Caa1	0.42	7/25/2046	18,753	18,595
Countrywide Alternative Loan Trust	Caa1	0.54	12/20/2046	491,727	242,477
Countrywide Alternative Loan Trust	Caa1	0.54	12/20/2046	1,545,426	762,071
Countrywide Alternative Loan Trust	Caa1	0.54	12/20/2046	2,950,360	1,454,864
Countrywide Alternative Loan Trust	B3	0.42	12/25/2046	121,842	118,657
Countrywide Alternative Loan Trust	B2	0.53	5/25/2047	1,257,874	655,745
Countrywide Alternative Loan Trust, Inc.	A2	7.00	8/25/2034	615,378	522,392
Countrywide Alternative Loan Trust, Inc.	Aa3	0.80	9/25/2034	140,941	131,192
Countrywide Alternative Loan Trust, Inc.	Aa3	0.80	9/25/2034	610,480	568,251
Countrywide Alternative Loan Trust, Inc.	Caa2	7.50	4/25/2035	237,827	230,755
Countrywide Alternative Loan Trust, Inc.	Baa3	1.94	9/25/2035	294,281	170,822
Countrywide Alternative Loan Trust, Inc.	Caa1	0.65	11/20/2035	697,209	382,163

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Countrywide Alternative Loan Trust, Inc.	C	1.13	1/25/2036	11,200,000	341,667
Countrywide Alternative Loan Trust, Inc.	Caa2	0.63	2/25/2037	4,274,207	2,268,954
Countrywide Asset Backed Securities, Inc. (CWABS)	Caa3	0.59	2/15/2030	321,854	164,077
Countrywide Home Loan	C	0.85	3/25/2036	2,800,000	24,427
Countrywide Mortgage Backed Securities, Inc.	Aaa	5.00	9/25/2019	3,936,866	4,072,094
Countrywide Mortgage Backed Securities, Inc.	Caa2	5.25	12/25/2027	991,394	941,522
Countrywide Mortgage Backed Securities, Inc.	Aaa	6.00	10/25/2033	116,418	116,005
Countrywide Mortgage Backed Securities, Inc.	Aaa	6.00	10/25/2033	586,941	584,857
Countrywide Mortgage Backed Securities, Inc.	A1	3.42	2/19/2034	504,643	463,065
Countrywide Mortgage Backed Securities, Inc.	Baa2	3.48	11/20/2034	134,823	113,836
Countrywide Mortgage Backed Securities, Inc.	Baa3	3.51	11/25/2034	236,935	202,247
Countrywide Mortgage Backed Securities, Inc.	Baa3	3.51	11/25/2034	1,028,975	877,369
Countrywide Mortgage Backed Securities, Inc.	Baa3	3.51	11/25/2034	1,733,011	1,477,674
Countrywide Mortgage Backed Securities, Inc.	A3	3.21	2/20/2035	1,783,467	1,637,797
Countrywide Mortgage Backed Securities, Inc.	A3	3.30	2/20/2035	2,994,879	2,750,262
Countrywide Mortgage Backed Securities, Inc.	Aaa	0.89	2/25/2035	171,557	141,065
Countrywide Mortgage Backed Securities, Inc.	Aaa	0.89	2/25/2035	738,955	607,618
Countrywide Mortgage Backed Securities, Inc.	A1	0.64	4/25/2035	413,375	233,256
Countrywide Mortgage Backed Securities, Inc.	A1	0.65	5/25/2035	1,040,292	598,948
Credit Suisse Commercial Mortgage Trust	Aaa	1.00	6/15/2039	4,000,000	3,812,517
Credit Suisse First Boston Mortgage Securities Corp.	Baa2	5.00	10/25/2019	2,196,584	2,131,767
Credit Suisse First Boston Mortgage Securities Corp.	Aaa	6.75	8/21/2031	5,720	5,846
Credit Suisse First Boston Mortgage Securities Corp.	Aa3	2.84	3/25/2033	29,568	25,765
Credit Suisse First Boston Mortgage Securities Corp.	Aa3	2.84	3/25/2033	118,271	103,058
Credit Suisse First Boston Mortgage Securities Corp.	A2	2.71	5/25/2034	1,959,234	1,726,131
Fannie Mae	NA	0.60	5/25/2037	2,430,357	2,417,801
Fannie Mae	Aaa	1.10	11/25/2039	5,977,303	5,989,482
Fannie Mae	NA	1.01	6/25/2040	9,587,035	9,580,965
First Horizon Alternative Mortgage Securities Trust	Caa2	6.42	1/25/2037	1,295,489	689,042
First Horizon Mortgage	Baa3	2.29	3/25/2035	357,667	288,787
First Horizon Mortgage	Ba1	2.41	7/25/2035	236,223	159,020
First Horizon Mortgage	Ba1	2.41	7/25/2035	708,668	477,059
First Horizon Mortgage	Aaa	5.11	8/25/2035	678,457	647,521
First Horizon Mortgage Pass Through Trust	Aaa	0.62	2/25/2035	56,955	42,129
First Horizon Mortgage Pass Through Trust	B1	2.84	5/25/2035	1,887,213	1,603,256
First Horizon Mortgage Pass Through Trust	NR	5.50	12/25/2035	589,302	547,944
First Nationwide Trust	Aaa	0.84	3/25/2032	180,020	149,756
First Nationwide Trust	Aaa	7.50	5/25/2032	162,133	166,632
First Nationwide Trust	Aa2	2.95	6/25/2032	24,292	20,117
First Nationwide Trust	Aaa	4.82	6/25/2032	9,157	7,599
First Republic Mortgage Loan Trust	Aaa	0.75	11/15/2032	162,535	140,504
GMAC Mortgage Corp. Loan Trust	Caa3	5.29	4/19/2036	1,745,495	1,384,737
Government Lease Trust	A2	6.48	5/18/2011	509,838	517,602
Green Tree Financial Corp.	A2	7.40	6/15/2027	144,126	149,387
Green Tree Financial Corp.	Aa2	7.95	9/15/2027	277,282	284,197
Green Tree Financial Corp.	Aa1	7.65	10/15/2027	232,969	235,890
Greenpoint Mortgage Funding Trust	Aa2	1.00	11/25/2045	74,953	41,556
Greenpoint Mortgage Funding Trust	B2	0.43	10/25/2046	560,107	507,615
Greenwich Capital Commercial Funding Corp.	Aaa	5.89	7/10/2038	2,675,000	2,796,132
Greenwich Capital Commercial Funding Corp.	Aaa	6.09	7/10/2038	750,000	783,962
Greenwich Capital Commercial Funding Corp.	Aaa	1.00	8/10/2042	100,000	103,856
GS Mortgage Securities Corp.	A2	0.75	6/25/2034	1,038,937	846,954
GS Mortgage Securities Corp.	Aa2	2.88	6/25/2034	1,029,338	940,316
GS Mortgage Securities Corp.	B2	0.79	5/25/2035	204,367	166,358
GS Mortgage Securities Corp.	Ba2	0.79	5/25/2035	642,999	478,143
GS Mortgage Securities Corp.	Ba1	5.21	11/25/2035	2,125,804	1,995,662
GS Mortgage Securities Corp.	Caa1	0.54	3/25/2036	2,435,030	1,758,233
GS Mortgage Securities Corp. II	Aaa	0.44	3/6/2020	151,256	146,410
GS Mortgage Securities Corp. II	Aaa	0.44	3/6/2020	484,020	468,513
GSMPs Mortgage Loan Trust	B3	0.75	4/25/2036	1,535,187	1,191,707
GSR Mortgage Loan Trust	Aaa	0.70	1/25/2034	185,846	152,011
GSR Mortgage Loan Trust	Caa2	6.50	10/25/2036	1,160,071	994,436
Harborview Mortgage Loan Trust	Baa1	0.57	5/19/2035	671,425	396,860
Harborview Mortgage Loan Trust	Baa3	0.66	11/19/2035	725,784	419,452
Harborview Mortgage Loan Trust	Baa3	0.66	11/19/2035	3,151,429	1,821,305
Harborview Mortgage Loan Trust	Caa3	6.08	6/19/2036	2,540,322	1,334,149
Harborview Mortgage Loan Trust	Caa2	5.77	8/19/2036	927,542	596,539
Harborview Mortgage Loan Trust	Caa2	5.77	8/19/2036	2,782,625	1,789,617
Harborview Mortgage Loan Trust	Aa1	0.44	1/19/2038	193,143	192,647
Harborview Mortgage Loan Trust	B3	0.54	1/19/2038	3,955,065	2,095,694
Homebanc Mortgage Trust	A1	1.21	8/25/2029	620,858	430,987
IMPAC CMB Trust	Aaa	1.11	10/25/2033	54,678	43,460
IMPAC Secured Assets Trust	B3	1.00	1/25/2037	570	569
IndyMac Index Mortgage Loan Trust	B3	0.44	11/25/2046	87,536	87,363
IndyMac MBS, Inc.	Baa3	2.80	12/25/2034	457,453	334,904
IndyMac MBS, Inc.	NR	1.00	4/25/2035	1,174,916	63,913
IndyMac MBS, Inc.	Caa2	5.83	3/25/2036	2,366,817	1,260,335
IndyMac MBS, Inc.	Caa1	0.57	4/25/2046	880,737	424,741
J.P. Morgan Alternative Loan Trust	Ba1	0.61	1/25/2036	679,676	453,475
J.P. Morgan Alternative Loan Trust	Ba1	0.61	1/25/2036	849,595	566,844
J.P. Morgan Alternative Loan Trust	B3	0.42	9/25/2036	51,033	50,175

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
J.P. Morgan Alternative Loan Trust	B3	0.42	11/25/2036	40,652	39,044
J.P. Morgan Chase Commercial Mortgage	Aa2	5.82	6/15/2049	3,300,000	3,228,613
J.P. Morgan Chase Commercial Mortgage	Aa2	5.98	6/15/2049	525,000	513,643
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	4.65	1/12/2037	1,500,000	1,545,509
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.49	12/12/2044	2,530,000	2,622,227
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	6.02	4/15/2045	10,956	10,969
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	400,000	390,906
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	565,000	552,155
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	2,730,000	2,667,935
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	1,370,000	1,380,639
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.94	2/12/2049	160,000	161,243
J.P. Morgan Mortgage Trust	A2	5.01	2/25/2035	667,504	667,617
J.P. Morgan Mortgage Trust	A2	5.01	2/25/2035	1,298,925	1,298,144
J.P. Morgan Mortgage Trust	B1	3.44	7/25/2035	495,870	462,928
J.P. Morgan Mortgage Trust	B1	3.44	7/25/2035	991,741	925,856
J.P. Morgan Mortgage Trust	B2	3.56	7/25/2035	926,394	858,761
J.P. Morgan Mortgage Trust	Ba1	3.78	7/25/2035	438,999	390,844
J.P. Morgan Mortgage Trust	Ba3	4.02	7/25/2035	500,956	468,102
J.P. Morgan Mortgage Trust	Ba3	4.02	7/25/2035	1,001,911	936,203
J.P. Morgan Mortgage Trust	B3	5.46	4/25/2036	480,949	393,169
J.P. Morgan Mortgage Trust	Caa2	5.88	6/25/2037	4,323,062	3,739,381
Lanark Master Issuer PLC	Aaa	0.58	12/22/2054	207,602	207,174
LB-UBS Commercial Mortgage Trust	Aaa	4.82	4/15/2030	276,021	276,021
LB-UBS Commercial Mortgage Trust	Aaa	4.89	9/15/2030	221,318	227,251
LB-UBS Commercial Mortgage Trust	Aaa	5.88	6/15/2038	200,000	214,776
LB-UBS Commercial Mortgage Trust	A2	5.87	9/15/2045	455,000	458,395
LB-UBS Commercial Mortgage Trust	A2	5.87	9/15/2045	3,830,000	3,858,580
Lehman XS Trust	B3	6.00	12/25/2035	2,000,000	1,462,638
Master Alternative Loan Trust	B3	6.25	7/25/2036	992,000	748,306
Master Asset Securitization Trust	Aaa	4.50	10/25/2019	1,662,160	1,703,714
Master Reperforming Loan Trust	Ba3	0.70	5/25/2035	1	1
Mellon Residential Funding Corp.	Aaa	1.09	9/15/2030	92,842	81,377
Mellon Residential Funding Corp.	Aaa	0.78	8/15/2032	539,797	458,804
Merrill Lynch Mortgage Investors, Inc.	Aa2	0.72	3/25/2028	240,043	209,112
Merrill Lynch Mortgage Investors, Inc.	Aa2	0.74	3/25/2028	111,481	101,006
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.66	10/25/2028	264,788	240,321
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.76	1/25/2029	129,157	125,915
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.76	1/25/2029	645,783	629,573
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.58	4/25/2029	455,367	417,024
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.60	5/25/2029	258,540	235,317
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.79	11/25/2029	1,184,258	991,258
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.94	12/25/2032	1,072,907	1,067,966
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.00	5/25/2033	122,703	124,246
Merrill Lynch Mortgage Investors, Inc.	Aaa	2.53	5/25/2033	1,165,673	1,180,334
Merrill Lynch Mortgage Investors, Inc.	Aaa	3.26	12/25/2034	121,714	98,889
Merrill Lynch Mortgage Investors, Inc.	Aaa	2.80	2/25/2035	3,500,192	3,445,974
Merrill Lynch Mortgage Investors, Inc.	A1	4.61	10/25/2035	278,853	232,290
Merrill Lynch Mortgage Investors, Inc.	A3	0.60	11/25/2035	143,324	116,912
Merrill Lynch Mortgage Investors, Inc.	A3	0.60	11/25/2035	302,573	246,814
Merrill Lynch Mortgage Investors, Inc.	A2	1.00	11/25/2035	51,922	44,814
Merrill Lynch Mortgage Investors, Inc.	B2	0.56	2/25/2036	617,227	468,849
Merrill Lynch Mortgage Investors, Inc.	B2	0.56	2/25/2036	1,206,398	916,386
Merrill Lynch Mortgage Investors, Inc.	Caa2	2.69	2/25/2036	155,008	125,811
Merrill Lynch Mortgage Investors, Inc.	Caa2	3.52	2/25/2036	310,016	251,621
Merrill Lynch Mortgage Investors, Inc.	B3	5.58	3/25/2036	5,344,993	3,181,767
Merrill Lynch Mortgage Trust	Aaa	0.15	11/12/2035	3,327,300	3,202
Merrill Lynch Mortgage Trust	Aaa	0.33	11/12/2035	14,133,313	13,599
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.96	8/12/2049	3,000,000	3,054,025
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	6.15	8/12/2049	1,000,000	1,018,008
Morgan Stanley Capital I, Inc.	Aaa	5.80	6/11/2042	1	1
Morgan Stanley Capital I, Inc.	Aaa	5.21	11/14/2042	1,500,000	1,600,178
Morgan Stanley Capital I, Inc.	Aaa	5.51	11/12/2049	1,500,000	1,584,367
Morgan Stanley Capital I, Inc.	A1	5.81	12/12/2049	100,000	103,551
Morgan Stanley REREMIC Trust	NA	1.00	8/12/2045	600,000	628,997
Optem Mortgage Acceptance Corp.	Ba1	0.61	7/25/2035	672,366	582,942
Prime Mortgage Trust	Aaa	0.75	2/25/2019	12,165	11,561
Prime Mortgage Trust	Aaa	0.75	2/25/2019	42,578	40,463
Prime Mortgage Trust	Aaa	0.75	2/25/2019	54,743	52,024
Prime Mortgage Trust	Aaa	0.75	2/25/2034	63,682	57,768
Prime Mortgage Trust	Aaa	0.75	2/25/2034	318,409	288,842
Prime Mortgage Trust	Aaa	0.75	2/25/2034	360,864	327,354
Prime Mortgage Trust	B3	0.85	2/25/2035	1,453,126	1,150,332
Residential Accredit Loans, Inc.	C	5.22	7/25/2035	2,327,318	54,883
Residential Accredit Loans, Inc.	Caa1	0.63	12/25/2045	1,097,134	591,895
Residential Accredit Loans, Inc.	B3	1.42	1/25/2046	453,978	241,648
Residential Accredit Loans, Inc.	B3	1.42	1/25/2046	1,815,913	966,594
Residential Accredit Loans, Inc.	Caa2	6.44	11/25/2037	1,754,219	804,695
Residential Accredit Loans, Inc.	Caa1	0.53	6/25/2046	614,901	255,577
Residential Accredit Loans, Inc.	Ca	0.55	9/25/2046	1,210,000	451,608
Residential Asset Mortgage Products	Caa1	4.41	7/19/2035	1,514,536	1,083,330
Residential Funding Mortgage Securities I, Inc.	Caa3	3.78	8/25/2035	2,928,211	1,919,067

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Salomon Bros. Mortgage Securities VII, Inc.	Aaa	4.00	12/25/2018	221,627	223,772
Salomon Bros. Mortgage Securities VII, Inc.	Aaa	4.00	12/25/2018	247,202	249,595
SMHL Global Fund	Aaa	0.68	3/9/2036	1	1
Structured Adjustable Rate Mortgage Loan Trust	Aa3	2.57	9/25/2034	98,916	84,073
Structured Adjustable Rate Mortgage Loan Trust	A3	2.64	11/25/2034	64,182	55,841
Structured Adjustable Rate Mortgage Loan Trust	A3	2.64	11/25/2034	385,090	335,045
Structured Adjustable Rate Mortgage Loan Trust	Caa3	5.06	7/25/2035	2,354,207	1,648,213
Structured Adjustable Rate Mortgage Loan Trust	NR	5.61	4/25/2037	6,309,823	4,686,412
Structured Asset Mortgage Investments	B1	0.58	2/25/2036	588,682	332,333
Structured Asset Mortgage Investments II	Aaa	0.60	7/19/2035	188,190	169,198
Structured Asset Mortgage Investments II	Aaa	0.60	7/19/2035	600,736	503,065
Structured Asset Mortgage Investments II	Aaa	0.60	7/19/2035	1,301,594	1,089,974
Structured Asset Mortgage Investments II	Ba1	0.58	2/25/2036	942,583	534,356
Structured Asset Mortgage Investments II	Ba3	0.63	2/25/2036	458,817	253,035
Structured Asset Securities Corp.	Baa3	5.66	1/25/2032	55,492	55,549
Structured Asset Securities Corp.	A1	2.13	5/25/2032	82,833	69,087
Structured Asset Securities Corp.	A1	2.75	2/25/2034	1,108,819	1,038,227
Structured Asset Securities Corp.	Aaa	2.35	3/25/2034	938,222	922,556
Structured Asset Securities Corp.	Aaa	2.35	3/25/2034	1,202,070	1,181,997
Structured Asset Securities Corp.	Aa3	2.57	4/25/2034	1,647,854	1,397,975
Structured Asset Securities Corp.	Aaa	0.40	5/25/2036	100,385	96,582
Structured Sale Guaranteed Notes 2010	NA	0.90	2/25/2048	917,582	920,961
Thornburg Mortgage Securities Trust	B1	0.39	6/25/2037	1,079,917	1,048,076
Thornburg Mortgage Securities Trust	B1	0.47	10/25/2046	2,797,617	2,729,356
Thornburg Mortgage Securities Trust	B2	0.46	11/25/2046	761,725	733,053
Thornburg Mortgage Securities Trust	B2	0.46	11/25/2046	1,269,542	1,221,755
Thornburg Mortgage Securities Trust	B2	0.56	6/25/2047	1,119,390	1,096,665
Thornburg Mortgage Securities Trust	Caa1	0.57	6/25/2047	1,097,311	1,019,308
Wachovia Bank Commercial Mortgage Trust	Aaa	0.44	9/15/2021	547,346	496,978
Wachovia Bank Commercial Mortgage Trust	Aaa	5.21	10/15/2044	4,000,000	4,280,065
WAMU Mortgage Pass Through Certificates	Aaa	4.50	7/25/2018	4,192,749	4,322,779
WAMU Mortgage Pass Through Certificates	Aaa	2.86	2/27/2034	1,265,082	1,240,673
WAMU Mortgage Pass Through Certificates	A3	2.78	3/25/2034	279,801	260,388
WAMU Mortgage Pass Through Certificates	A3	2.78	3/25/2034	925,494	927,437
WAMU Mortgage Pass Through Certificates	A3	2.78	3/25/2034	1,054,633	1,056,847
WAMU Mortgage Pass Through Certificates	Aa2	0.75	11/25/2034	1,518,283	1,050,829
WAMU Mortgage Pass Through Certificates	Ba2	4.77	8/25/2035	936,382	923,307
WAMU Mortgage Pass Through Certificates	B3	4.81	10/25/2035	1,423,245	1,333,968
WAMU Mortgage Pass Through Certificates	Caa2	5.49	9/25/2036	2,250,017	677,684
WAMU Mortgage Pass Through Certificates	Caa2	5.89	9/25/2036	2,241,565	1,752,084
WAMU Mortgage Pass Through Certificates	Caa2	6.02	10/25/2036	1,965,770	1,742,396
WAMU Mortgage Pass Through Certificates	Caa2	5.47	1/25/2037	1,538,077	1,154,753
WAMU Mortgage Pass Through Certificates	Caa2	5.30	3/25/2037	617,358	523,829
WAMU Mortgage Pass Through Certificates	Ca	1.00	7/25/2037	83,421	64,428
WAMU Mortgage Pass Through Certificates	A1	1.84	6/25/2042	445,963	355,310
WAMU Mortgage Pass Through Certificates	Baa2	1.64	11/25/2042	151,238	130,322
WAMU Mortgage Pass Through Certificates	Aa1	0.58	4/25/2045	2,002,499	1,547,743
WAMU Mortgage Pass Through Certificates	Aaa	0.64	7/25/2045	210,923	164,153
WAMU Mortgage Pass Through Certificates	Aa2	0.64	10/25/2045	347,596	270,244
WAMU Mortgage Pass Through Certificates	Aa1	0.62	12/25/2045	550,386	422,761
WAMU Mortgage Pass Through Certificates	A1	0.62	12/25/2045	704,096	529,170
WAMU Mortgage Pass Through Certificates	A1	0.62	12/25/2045	1,408,192	1,058,341
WAMU Mortgage Pass Through Certificates	A2	1.00	2/25/2046	680,212	459,384
WAMU Mortgage Pass Through Certificates	Ba1	1.00	9/25/2046	186,400	131,585
WAMU Mortgage Pass Through Certificates	Baa3	1.00	10/25/2046	509,631	331,066
Washington Mutual Asset Securities Corp.	Aaa	5.15	5/25/2036	1,213,522	1,219,335
Washington Mutual Mortgage	Ca	1.34	9/25/2046	1,828,858	187,216
Washington Mutual Mortgage Loan Trust	Aaa	1.00	5/25/2041	24,320	22,781
Washington Mutual Mortgage Securities Corp.	Aa2	1.84	8/25/2042	164,419	144,119
Washington Mutual MSC Mortgage Pass Through Certificates	Ca	2.80	1/25/2035	1,554,850	790,561
Wells Fargo Alternative Loan Trust	Caa2	6.37	12/28/2037	1,354,462	971,621
Wells Fargo Alternative Loan Trust	Caa2	6.37	12/28/2037	5,417,848	3,886,482
Wells Fargo Mortgage Backed Securities	Aaa	4.75	12/25/2018	3,097,193	3,202,247
Wells Fargo Mortgage Backed Securities	Aaa	3.32	7/25/2034	181,424	177,246
Wells Fargo Mortgage Backed Securities	Aaa	4.76	7/25/2034	6,000,000	6,125,309
Wells Fargo Mortgage Backed Securities	Aaa	4.86	8/25/2034	85,587	87,240
Wells Fargo Mortgage Backed Securities	Aaa	4.86	8/25/2034	539,233	549,647
Wells Fargo Mortgage Backed Securities	Aaa	3.13	9/25/2034	810,083	803,538
Wells Fargo Mortgage Backed Securities	B2	2.88	3/25/2035	242,811	220,209
Wells Fargo Mortgage Backed Securities	B2	2.88	3/25/2035	1,563,702	1,418,147
Wells Fargo Mortgage Backed Securities	Ca	3.03	6/25/2035	3,600,695	1,087,188
Wells Fargo Mortgage Backed Securities	A2	4.90	3/25/2036	608,363	539,141
Wells Fargo Mortgage Backed Securities	A2	4.90	3/25/2036	2,488,757	2,205,575
Wells Fargo Mortgage Backed Securities	NR	4.76	4/25/2036	1,114,407	941,658
Wells Fargo Mortgage Backed Securities	Caa2	6.00	6/25/2036	2,128,016	1,831,737
Wells Fargo Securities Trust	Aa3	4.92	1/25/2035	1,109,094	1,078,166
Residual CMO securities (values < \$0.50)					8
Total Collateralized Mortgage Obligations				\$	322,117,221

Commingled/Closed End Funds (Fixed Income)	Par Value	Market Value
Goldman Sachs Collective Trust	3,414,322	45,615,342
GSCT High Yield Fund	2,112,087	26,253,241
Total Commingled/Closed End Funds (Fixed Income)		\$ 71,868,583

Corporate Convertible Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Ciena Corp.	NR	0.88	6/15/2017	380,000	236,075
Ciena Corp.	NR	0.88	6/15/2017	2,770,000	1,720,863
Hologic, Inc.	Ba3	2.00	12/15/2037	595,000	506,494
Hologic, Inc.	Ba3	2.00	12/15/2037	4,245,000	3,613,556
Intel Corp.	NR	2.95	12/15/2035	2,115,000	2,009,250
Intel Corp.	NR	2.95	12/15/2035	14,485,000	13,760,750
Level 3 Communications, Inc.	Caa3	3.50	6/15/2012	395,000	360,438
Level 3 Communications, Inc.	Caa3	3.50	6/15/2012	2,040,000	1,861,500
Micron Technology, Inc.	B2	1.88	6/1/2014	245,000	215,294
Micron Technology, Inc.	B2	1.88	6/1/2014	1,730,000	1,520,238
Omnicare, Inc.	B1	3.25	12/15/2035	1,115,000	922,663
Omnicare, Inc.	B1	3.25	12/15/2035	8,005,000	6,624,138
Owens Brockway	Ba3	3.00	6/1/2015	245,000	225,094
Owens Brockway	Ba3	3.00	6/1/2015	1,690,000	1,552,688
Peabody Energy Corp.	Ba3	4.75	12/15/2066	250,000	243,750
Peabody Energy Corp.	Ba3	4.75	12/15/2066	1,750,000	1,706,250
Transocean, Inc.	Baa2	1.50	12/15/2037	800,000	710,000
Transocean, Inc.	Baa2	1.50	12/15/2037	4,500,000	3,993,750
Total Corporate Convertible Bonds					\$ 41,782,788

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Bank Loans					
International Lease Finance Co.	Ba2	1.00	3/17/2015	1,000,000	988,929
Total Bank Loans					\$ 988,929

Financial	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Ace Ina Holding, Inc.	A3	5.70	2/15/2017	45,000	49,273
Ace Ina Holding, Inc.	A3	5.70	2/15/2017	240,000	262,788
Aetna, Inc.	Baa1	6.50	9/15/2018	500,000	578,580
Aetna, Inc.	Baa1	6.50	9/15/2018	3,500,000	4,050,060
AFLAC, Inc.	A2	8.50	5/15/2019	750,000	902,385
AFLAC, Inc.	A2	8.50	5/15/2019	940,000	1,130,989
AFLAC, Inc.	A2	8.50	5/15/2019	3,500,000	4,211,130
Allstate Corp.	A3	7.45	5/16/2019	45,000	53,035
Allstate Corp.	A3	7.45	5/16/2019	355,000	418,389
Allstate Corp.	A3	7.45	5/16/2019	950,000	1,119,632
Allstate Corp.	A3	5.95	4/1/2036	10,000	10,290
Allstate Corp.	A3	5.95	4/1/2036	60,000	61,738
Allstate Life Global Funding	A1	5.38	4/30/2013	300,000	328,941
Ally Financial, Inc.	B3	8.30	2/12/2015	150,000	151,875
Ally Financial, Inc.	B3	8.30	2/12/2015	1,075,000	1,088,438
Ally Financial, Inc.	B3	8.30	2/12/2015	1,265,625	1,265,625
Ally Financial, Inc.	B3	8.30	2/12/2015	4,170,000	4,222,125
Ally Financial, Inc.	B3	8.00	11/1/2031	174,000	160,515
Ally Financial, Inc.	B3	8.00	11/1/2031	2,302,000	2,123,595
American Express Bank	A2	5.50	4/16/2013	450,000	486,239
American Express Bank	A2	5.50	4/16/2013	500,000	540,265
American Express Bank	A2	6.00	9/13/2017	900,000	987,813
American Express Centurion Bank	A2	5.20	11/26/2010	2,700,000	2,740,959
American Express Centurion Bank	A2	6.00	9/13/2017	250,000	274,715
American Express Centurion Bank	A2	6.00	9/13/2017	750,000	824,145
American Express Centurion Bank	A2	6.00	9/13/2017	900,000	988,974
American Express Co.	A3	7.00	3/19/2018	400,000	461,356
American Express Co.	A3	7.00	3/19/2018	975,000	1,124,555
American Express Co.	A3	7.00	3/19/2018	5,045,000	5,818,853
American Express Co.	A3	8.13	5/20/2019	20,000	24,832
American Express Credit Corp.	A2	0.53	12/2/2010	900,000	899,928
American Express Credit Corp.	A2	7.30	8/20/2013	300,000	339,663
American Express Credit Corp.	A2	7.30	8/20/2013	370,000	418,918
American Express Credit Corp.	A2	7.30	8/20/2013	1,700,000	1,924,757
American Express Credit Corp.	A2	7.30	8/20/2013	2,010,000	2,275,742
American Express Travel	A2	0.43	6/1/2011	2,000,000	1,975,400
American Financial Group	Baa2	9.88	6/15/2019	250,000	299,030
American Financial Group	Baa2	9.88	6/15/2019	2,500,000	2,990,300
American General Finance Corp.	B2	5.63	8/17/2011	500,000	481,875
American General Finance Corp.	B2	5.63	8/17/2011	1,800,000	1,734,750
American General Finance Corp.	B2	0.79	12/15/2011	8,900,000	7,979,117
American General Finance Corp.	B2	5.20	12/15/2011	100,000	94,000
American General Finance Corp.	B2	5.20	12/15/2011	800,000	752,000
American General Finance Corp.	B2	4.88	7/15/2012	300,000	271,500
American General Finance Corp.	B2	5.90	9/15/2012	100,000	91,375
American General Finance Corp.	B2	5.90	9/15/2012	200,000	182,750
American General Finance Corp.	B2	5.40	12/1/2015	340,000	264,350
American General Finance Corp.	B2	5.40	12/1/2015	4,490,000	3,490,975
American General Finance Corp.	B2	6.90	12/15/2017	1,100,000	875,875

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
American International Group, Inc.	A3	4.70	10/1/2010	400,000	400,000
American International Group, Inc.	A3	0.41	10/18/2011	100,000	94,385
American International Group, Inc.	A3	0.64	3/20/2012	3,700,000	3,568,280
American International Group, Inc.	A3	4.95	3/20/2012	100,000	99,750
American International Group, Inc.	A3	5.05	10/1/2015	600,000	551,250
American International Group, Inc.	A3	5.85	1/16/2018	100,000	89,375
American International Group, Inc.	A3	5.85	1/16/2018	200,000	178,750
American International Group, Inc.	A3	5.85	1/16/2018	243,000	217,181
American International Group, Inc.	A3	5.85	1/16/2018	1,000,000	893,750
American International Group, Inc.	A3	5.85	1/16/2018	4,900,000	4,379,375
American International Group, Inc.	A3	8.25	8/15/2018	300,000	303,750
American International Group, Inc.	A3	8.25	8/15/2018	38,000,000	38,475,000
American International Group, Inc.	Ba2	8.00	5/22/2038	700,000	640,500
American International Group, Inc.	Ba2	5.75	3/15/2067	600,000	503,587
American International Group, Inc.	Ba2	8.18	5/15/2068	600,000	474,000
ASIF I - AIG Sunamerica	A1	1.31	7/26/2010	900,000	898,497
Aspen Insurance Holdings Ltd.	Baa2	6.00	8/15/2014	100,000	105,554
Aspen Insurance Holdings Ltd.	Baa2	6.00	8/15/2014	400,000	422,216
Associates Corp. of North America	A3	6.95	11/1/2018	1,195,000	1,223,250
Axis Specialty Finance	Baa1	5.88	6/1/2020	90,000	86,240
Axis Specialty Finance	Baa1	5.88	6/1/2020	470,000	450,363
BAC Capital Trust VII	Baa3	5.25	8/10/2035	100,000	102,775
BAC Capital Trust VII	Baa3	5.25	8/10/2035	400,000	411,098
Bank of America Corp.	A2	4.40	10/28/2011	115,000	110,975
Bank of America Corp.	A2	1.04	9/11/2012	500,000	489,765
Bank of America Corp.	A2	1.04	9/11/2012	3,000,000	2,938,590
Bank of America Corp.	A2	7.38	5/15/2014	275,000	308,209
Bank of America Corp.	A2	4.50	4/1/2015	500,000	505,360
Bank of America Corp.	A1	5.30	3/15/2017	400,000	402,760
Bank of America Corp.	A2	6.00	9/1/2017	185,000	194,681
Bank of America Corp.	A2	6.00	9/1/2017	500,000	526,165
Bank of America Corp.	A2	6.00	9/1/2017	2,420,000	2,546,639
Bank of America Corp.	A2	6.00	9/1/2017	2,700,000	2,841,291
Bank of America Corp.	A2	5.63	7/1/2020	975,000	982,742
Bank of America Corp.	Ba3	8.00	12/29/2049	20,000	19,319
Bank of America Corp.	Ba3	8.00	12/29/2049	155,000	149,719
Bank of America Corp.	Ba3	8.13	12/29/2049	400,000	386,372
Bank of America Corp.	Ba3	8.13	12/29/2049	2,500,000	2,414,825
Bank of America Funding Corp.	A2	4.90	5/1/2013	375,000	392,880
Bank of America NA / Charlotte, NC	A1	0.82	6/15/2016	1,800,000	1,575,288
Bank of America NA / Charlotte, NC	A1	0.82	6/15/2016	4,500,000	3,938,220
Bank of America NA / Charlotte, NC	A1	0.82	6/15/2016	8,500,000	7,438,860
Bank of America NA / Charlotte, NC	A1	6.00	10/15/2036	1,100,000	1,057,760
Bank of New York, Inc.	Aa2	4.95	11/1/2012	125,000	135,361
Bank of New York, Inc.	Aa2	4.95	11/1/2012	835,000	904,213
Bank One Capital III	A2	8.75	9/1/2030	85,000	99,755
Barclays Bank PLC	Aa3	1.00	2/25/2013	605,000	610,294
Barrick Gold Finance Co., LLC	Baa1	6.13	9/15/2013	485,000	540,683
Barrick NA Finance LLC	Baa1	6.80	9/15/2018	178,000	209,209
Barrick NA Finance LLC	Baa1	6.80	9/15/2018	1,068,000	1,255,252
Bear Stearns Companies, Inc.	Aa3	0.70	7/19/2010	5,700,000	5,700,855
Bear Stearns Companies, Inc.	Aa3	0.65	8/15/2011	200,000	200,136
Bear Stearns Companies, Inc.	Aa3	1.00	8/15/2011	200,000	200,136
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	225,000	246,796
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	940,000	1,031,058
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	1,425,000	1,563,040
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	3,770,000	4,135,200
Bear Stearns Companies, Inc.	Aa3	3.69	3/10/2014	60,000	58,546
Bear Stearns Companies, Inc.	Aa3	0.87	11/21/2016	500,000	472,580
Bear Stearns Companies, Inc.	Aa3	0.87	11/21/2016	2,500,000	2,362,900
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	50,000	55,537
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	175,000	194,380
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	2,310,000	2,565,809
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	180,000	210,186
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	870,000	1,015,899
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	1,625,000	1,897,513
Belvoir Land, LLC	Aa3	5.40	12/15/2047	475,000	397,057
Belvoir Land, LLC	Aa3	5.40	12/15/2047	2,050,000	1,713,616
Berkshire Hathaway Finance	Aa2	5.75	1/15/2040	500,000	529,440
Berkshire Hathaway Finance	Aa2	5.75	1/15/2040	1,500,000	1,588,320
Berkshire Hathaway Finance Corp.	Aa2	5.00	8/15/2013	475,000	521,602
Berkshire Hathaway Finance Corp.	Aa2	5.00	8/15/2013	2,675,000	2,937,444
Berkshire Hathaway, Inc.	Aa2	0.86	2/11/2013	500,000	500,885
Berkshire Hathaway, Inc.	Aa2	0.86	2/11/2013	4,000,000	4,007,080
Berkshire Hathaway, Inc.	Aa2	3.20	2/11/2015	250,000	257,453
Berkshire Hathaway, Inc.	Aa2	3.20	2/11/2015	1,500,000	1,544,715
BNP Paribas US	Aa2	1.00	3/23/2012	570,000	572,850
Capital One Financial Corp.	Baa2	6.15	9/1/2016	110,000	116,395
Capital One Financial Corp.	Baa2	6.15	9/1/2016	715,000	756,570
Capital One Financial Corp.	Baa1	6.75	9/15/2017	275,000	314,969

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Caterpillar Financial Services	A2	7.05	10/1/2018	430,000	518,675
Caterpillar Financial Services	A2	7.05	10/1/2018	3,555,000	4,288,112
Chubb Corp.	A2	6.00	5/11/2037	65,000	70,295
Chubb Corp.	A2	6.00	5/11/2037	485,000	524,508
Chubb Corp.	A3	6.38	3/29/2067	2,925,000	2,808,000
CIT Group, Inc.	B3	7.00	5/1/2016	90,000	82,125
CIT Group, Inc.	B3	7.00	5/1/2016	665,000	606,813
CIT Group, Inc.	B3	7.00	5/1/2017	170,000	153,000
CIT Group, Inc.	B3	7.00	5/1/2017	1,230,000	1,107,000
Countrywide Financial Corp.	A2	0.80	5/7/2012	1,400,000	1,367,002
Countrywide Financial Corp.	A2	5.80	6/7/2012	114,000	119,876
Countrywide Financial Corp.	A2	5.80	6/7/2012	155,000	162,989
Countrywide Financial Corp.	A2	5.80	6/7/2012	200,000	210,308
Countrywide Financial Corp.	A2	5.80	6/7/2012	380,000	399,585
Countrywide Financial Corp.	A2	5.80	6/7/2012	596,000	626,718
Countrywide Financial Corp.	A2	5.80	6/7/2012	700,000	736,078
Countrywide Financial Corp.	A2	5.80	6/7/2012	1,020,000	1,072,571
Countrywide Financial Corp.	A3	6.25	5/15/2016	1,160,000	1,209,288
Countrywide Home Loans, Inc.	A2	4.00	3/22/2011	400,000	407,296
Countrywide Home Loans, Inc.	A2	4.00	3/22/2011	2,775,000	2,825,616
Deluxe Corp.	Ba3	5.13	10/1/2014	3,700,000	3,367,000
Deluxe Corp.	Ba1	7.38	6/1/2015	1,300,000	1,290,250
Deutsche Bank Capital Trust	Baa2	2.05	12/29/2049	10,600,000	7,844,000
Dexia Credit Local SA - NY	Aa1	2.00	3/5/2013	500,000	499,725
Dexia Credit Local SA - NY	Aa1	2.00	3/5/2013	3,250,000	3,248,213
Discover Bank	Ba1	7.00	4/15/2020	250,000	252,433
Duke Realty, L.P.	Baa2	7.38	2/15/2015	55,000	61,005
Duke Realty, L.P.	Baa2	7.38	2/15/2015	355,000	393,762
Fifth Third Bank / Cincinnati, OH	A2	0.55	5/17/2013	250,000	234,748
Fifth Third Bank / Cincinnati, OH	A2	0.55	5/17/2013	1,400,000	1,314,586
FiServ, Inc.	Baa2	6.13	11/20/2012	1,500,000	1,644,780
Ford Motor Credit Co.	Ba3	7.38	2/1/2011	1,000,000	1,018,720
Ford Motor Credit Co.	Ba3	7.38	2/1/2011	1,500,000	1,528,080
Ford Motor Credit Co.	Ba3	7.38	2/1/2011	2,600,000	2,648,672
Ford Motor Credit Co.	Ba3	7.25	10/25/2011	300,000	308,181
Ford Motor Credit Co.	Ba3	7.25	10/25/2011	1,000,000	1,027,270
Ford Motor Credit Co.	Ba3	7.25	10/25/2011	2,200,000	2,259,994
Ford Motor Credit Co.	Ba3	7.25	10/25/2011	2,900,000	2,979,083
Ford Motor Credit Co.	Ba3	1.00	1/13/2012	300,000	291,375
Ford Motor Credit Co.	Ba3	3.05	1/13/2012	2,200,000	2,136,750
Ford Motor Credit Co.	Ba3	7.50	8/1/2012	300,000	306,771
Ford Motor Credit Co.	Ba3	7.00	10/1/2013	750,000	764,745
Ford Motor Credit Co.	Ba3	7.00	10/1/2013	4,860,000	4,955,548
Ford Motor Credit Co.	Ba3	7.00	4/15/2015	150,000	148,376
Ford Motor Credit Co.	Ba3	7.00	4/15/2015	1,250,000	1,236,463
Ford Motor Credit Co.	Ba3	8.00	12/15/2016	1,230,000	1,257,786
Ford Motor Credit Co.	Ba3	8.00	12/15/2016	7,905,000	8,083,574
Ford Motor Credit Co.	Ba3	8.13	1/15/2020	300,000	306,207
Ford Motor Credit Co.	Ba3	8.13	1/15/2020	1,500,000	1,531,035
Ford Motor Credit Co., LLC	Ba3	8.70	10/1/2014	250,000	260,548
Ford Motor Credit Co., LLC	Ba3	8.70	10/1/2014	400,000	416,876
GE Financial Assurance	Baa3	1.60	6/20/2011	260,000,000	2,841,519
General Electric Capital Corp.	Aa2	0.66	11/21/2011	1,675,000	1,660,779
General Electric Capital Corp.	Aa2	3.49	3/8/2012	200,000	146,186
General Electric Capital Corp.	Aa2	3.49	3/8/2012	800,000	584,743
General Electric Capital Corp.	Aa2	6.00	6/15/2012	210,000	225,985
General Electric Capital Corp.	Aa2	6.00	6/15/2012	1,550,000	1,667,986
General Electric Capital Corp.	Aa2	6.00	6/15/2012	1,790,000	1,926,255
General Electric Capital Corp.	Aa2	5.25	10/19/2012	260,000	277,911
General Electric Capital Corp.	Aa2	7.63	12/10/2014	205,000	148,771
General Electric Capital Corp.	Aa2	7.63	12/10/2014	2,705,000	1,963,050
General Electric Capital Corp.	Aa2	4.38	9/21/2015	675,000	709,742
General Electric Capital Corp.	Aa2	6.50	9/28/2015	60,000	41,777
General Electric Capital Corp.	Aa2	6.50	9/28/2015	770,000	536,136
General Electric Capital Corp.	Aa2	6.75	9/26/2016	35,000	24,597
General Electric Capital Corp.	Aa2	6.75	9/26/2016	455,000	319,764
General Electric Capital Corp.	Aa2	8.50	4/6/2018	26,000,000	1,956,339
General Electric Capital Corp.	Aa2	8.50	4/6/2018	146,000,000	10,985,595
General Electric Capital Corp.	Aa2	5.63	5/1/2018	95,000	100,957
General Electric Capital Corp.	Aa2	5.63	5/1/2018	1,075,000	1,142,413
General Electric Capital Corp.	Aa2	5.63	5/1/2018	1,211,000	1,286,842
General Electric Capital Corp.	Aa2	5.50	1/8/2020	500,000	528,380
General Electric Capital Corp.	Aa2	0.73	5/5/2026	1,000,000	780,090
General Electric Capital Corp.	Aa2	0.73	5/5/2026	5,500,000	4,290,495
General Electric Capital Corp.	Aa2	5.88	1/14/2038	255,000	250,053
General Electric Capital Corp.	Aa2	5.88	1/14/2038	310,000	303,986
General Electric Capital Corp.	Aa2	5.88	1/14/2038	2,795,000	2,740,777
General Electric Capital Corp.	Aa2	5.88	1/14/2038	3,444,000	3,377,186
General Electric Capital Corp.	Aa2	5.88	1/14/2038	3,530,000	3,461,518
General Electric Capital Corp.	Aa2	6.88	1/10/2039	250,000	276,033

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
General Electric Capital Corp.	Aa2	6.88	1/10/2039	250,000	276,033
General Electric Capital Corp.	Aa2	6.88	1/10/2039	541,000	597,334
General Electric Capital Corp.	Aa2	6.88	1/10/2039	1,649,000	1,820,710
General Electric Capital Corp.	Aa2	6.88	1/10/2039	2,500,000	2,760,325
General Electric Capital Corp.	Aa1	5.50	9/15/2067	505,000	518,489
General Electric Capital Corp.	Aa3	6.38	11/15/2067	9,300,000	8,649,000
GMAC, Inc.	B3	6.88	9/15/2011	253,000	256,479
GMAC, Inc.	B3	6.88	9/15/2011	5,698,000	5,776,348
GMAC, Inc.	B3	6.00	12/15/2011	63,000	63,000
GMAC, Inc.	B3	6.00	12/15/2011	316,000	316,000
GMAC, Inc.	B3	6.00	12/15/2011	500,000	500,000
GMAC, Inc.	B3	6.88	8/28/2012	126,000	126,315
GMAC, Inc.	B3	6.88	8/28/2012	300,000	300,750
GMAC, Inc.	B3	6.88	8/28/2012	1,500,000	1,503,750
Goldman Sachs Capital I	A3	6.35	2/15/2034	500,000	448,640
Goldman Sachs Capital I	A3	6.35	2/15/2034	2,000,000	1,794,560
Goldman Sachs Capital II	Baa2	5.79	6/1/2043	410,000	309,550
Goldman Sachs Capital II	Baa2	5.79	6/1/2043	1,635,000	1,234,425
Goldman Sachs Group	A1	5.30	2/14/2012	300,000	312,249
Goldman Sachs Group	A1	5.30	2/14/2012	2,885,000	3,002,795
Goldman Sachs Group	A1	5.38	2/15/2013	110,000	140,270
Goldman Sachs Group	A1	5.95	1/18/2018	155,000	161,000
Goldman Sachs Group	A1	5.95	1/18/2018	645,000	669,968
Goldman Sachs Group	A1	5.95	1/18/2018	1,075,000	1,116,613
Goldman Sachs Group	A1	5.95	1/18/2018	1,200,000	1,246,452
Goldman Sachs Group, Inc.	A1	6.00	5/1/2014	30,000	32,240
Goldman Sachs Group, Inc.	A1	6.00	5/1/2014	245,000	263,292
Goldman Sachs Group, Inc.	A1	0.79	1/12/2015	500,000	460,325
Goldman Sachs Group, Inc.	A1	0.79	1/12/2015	3,500,000	3,222,275
Goldman Sachs Group, Inc.	A1	1.00	7/22/2015	100,000	90,293
Goldman Sachs Group, Inc.	A1	5.35	1/15/2016	500,000	517,295
Goldman Sachs Group, Inc.	A1	0.99	3/22/2016	500,000	448,150
Goldman Sachs Group, Inc.	A1	0.99	3/22/2016	6,500,000	5,799,950
Goldman Sachs Group, Inc.	A1	1.00	3/22/2016	400,000	356,920
Goldman Sachs Group, Inc.	A2	5.63	1/15/2017	900,000	909,999
Goldman Sachs Group, Inc.	A1	6.25	9/1/2017	300,000	317,529
Goldman Sachs Group, Inc.	A1	6.25	9/1/2017	4,200,000	4,445,406
Goldman Sachs Group, Inc.	A1	6.15	4/1/2018	445,000	466,146
Goldman Sachs Group, Inc.	A1	6.15	4/1/2018	2,590,000	2,713,077
Goldman Sachs Group, Inc.	A1	7.50	2/15/2019	40,000	44,711
Goldman Sachs Group, Inc.	A1	7.50	2/15/2019	320,000	357,690
Goldman Sachs Group, Inc.	A1	5.38	3/15/2020	200,000	197,624
Goldman Sachs Group, Inc.	A1	5.38	3/15/2020	1,000,000	988,120
Goldman Sachs Group, Inc.	A2	6.45	5/1/2036	60,000	57,325
Goldman Sachs Group, Inc.	A2	6.45	5/1/2036	410,000	391,722
Harley Davidson Funding Corp.	Baa1	6.80	6/15/2018	5,515,000	5,806,964
Hartford Financial Services Group, Inc.	Baa3	5.25	10/15/2011	735,000	760,799
Hartford Life Insurance	Baa1	0.12	5/16/2011	176,000	172,174
HSBC Finance Corp.	NA	1.77	10/20/2010	2,700,000	2,692,563
HSBC Finance Corp.	A3	0.97	6/1/2016	3,900,000	3,523,494
Humana, Inc.	Baa3	6.45	6/1/2016	1,086,000	1,179,798
Humana, Inc.	Baa3	8.15	6/15/2038	500,000	543,355
Humana, Inc.	Baa3	8.15	6/15/2038	3,750,000	4,075,163
International Lease Finance Corp.	B1	4.88	9/1/2010	100,000	99,500
International Lease Finance Corp.	B1	5.63	9/15/2010	100,000	99,625
International Lease Finance Corp.	B1	5.45	3/24/2011	400,000	394,200
International Lease Finance Corp.	B1	0.62	7/15/2011	500,000	461,435
International Lease Finance Corp.	B1	4.75	1/13/2012	55,000	52,044
International Lease Finance Corp.	B1	4.75	1/13/2012	690,000	652,913
International Lease Finance Corp.	B1	5.40	2/15/2012	200,000	189,500
International Lease Finance Corp.	B1	5.30	5/1/2012	55,000	51,700
International Lease Finance Corp.	B1	5.30	5/1/2012	225,000	211,500
International Lease Finance Corp.	B1	5.55	9/5/2012	30,000	28,200
International Lease Finance Corp.	B1	5.55	9/5/2012	125,000	117,500
International Lease Finance Corp.	B1	5.25	1/10/2013	60,000	54,900
International Lease Finance Corp.	B1	5.25	1/10/2013	100,000	91,500
International Lease Finance Corp.	B1	5.25	1/10/2013	655,000	599,325
International Lease Finance Corp.	B1	6.38	3/25/2013	100,000	93,750
International Lease Finance Corp.	B1	6.38	3/25/2013	150,000	140,625
International Lease Finance Corp.	B1	6.38	3/25/2013	615,000	576,563
International Lease Finance Corp.	B1	5.63	9/20/2013	500,000	451,250
International Lease Finance Corp.	B1	6.63	11/15/2013	372,000	345,030
International Lease Finance Corp.	B1	6.63	11/15/2013	1,735,000	1,609,213
International Lease Finance Corp.	B1	5.65	6/1/2014	115,000	102,063
International Lease Finance Corp.	B1	5.65	6/1/2014	860,000	763,250
International Lease Finance Corp.	B1	8.75	3/15/2017	125,000	118,438
J.P. Morgan Chase & Co.	A1	5.75	1/2/2013	800,000	860,424
J.P. Morgan Chase & Co.	A1	5.75	1/2/2013	3,900,000	4,194,567
J.P. Morgan Chase & Co.	Aa3	3.81	9/26/2013	100,000	100,000
J.P. Morgan Chase & Co.	Aa3	6.00	1/15/2018	150,000	165,635

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
J.P. Morgan Chase & Co.	Aa3	6.00	1/15/2018	1,000,000	1,104,230
J.P. Morgan Chase & Co.	Aa3	6.30	4/23/2019	80,000	90,359
J.P. Morgan Chase & Co.	Aa3	6.30	4/23/2019	450,000	508,271
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	100,000	103,073
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	350,000	360,756
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	427,000	440,122
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	1,000,000	1,030,730
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	1,590,000	1,638,861
J.P. Morgan Chase & Co.	Baa1	7.90	4/29/2049	2,275,000	2,344,911
J.P. Morgan Chase Bank N.A. / New York	Aa2	0.87	6/13/2016	700,000	658,518
J.P. Morgan Chase Canada Co.	Aa3	5.38	10/1/2012	325,000	351,270
J.P. Morgan Chase Canada Co.	Aa3	5.38	10/1/2012	1,970,000	2,129,235
J.P. Morgan Chase Capital XXIII	A2	6.45	2/2/2037	300,000	283,176
J.P. Morgan Chase Capital XXIII	A2	6.45	2/2/2037	1,700,000	1,604,664
Jefferies Group, Inc.	Baa2	8.50	7/15/2019	500,000	561,630
Jefferies Group, Inc.	Baa2	8.50	7/15/2019	3,000,000	3,369,780
John Deere Capital Corp.	A2	4.50	4/3/2013	255,000	274,668
John Deere Capital Corp.	A2	4.50	4/3/2013	1,725,000	1,858,049
John Hancock Life Insurance Co.	A1	1.00	3/15/2011	95,000	94,340
Key Bank NA	A2	0.84	11/21/2011	200,000	236,100
Lazard Group, LLC	Ba2	6.85	6/15/2017	375,000	379,763
LBI Escrow Corp.	Ba2	8.00	11/1/2017	350,000	360,500
LBI Escrow Corp.	Ba2	8.00	11/1/2017	2,000,000	2,060,000
Lehman Brothers Holdings, Inc.	WR	1.00	11/10/2010	1,100,000	214,500
Lehman Brothers Holdings, Inc.	WR	0.42	7/18/2011	1,200,000	234,000
Lehman Brothers Holdings, Inc.	WR	6.20	9/26/2014	1,700,000	335,750
Lehman Brothers Holdings, Inc.	WR	1.00	1/23/2049	14,000,000	2,730,000
Lehman Brothers Holdings, Inc.	WR	1.00	4/3/2049	3,100,000	604,500
Lehman Brothers Holdings, Inc.	WR	1.00	4/3/2049	5,200,000	1,014,000
Lehman Brothers Holdings, Inc.	WR	1.00	8/21/2049	1,500,000	292,500
Lehman Brothers Holdings, Inc.	WR	1.00	11/16/2049	2,500,000	487,500
Lehman Brothers Holdings, Inc.	WR	1.00	11/24/2049	600,000	117,000
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	200,000	39,000
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	300,000	58,500
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	500,000	97,500
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	1,300,000	253,500
Lincoln National Corp.	Baa2	6.15	4/7/2036	25,000	23,880
Lincoln National Corp.	Baa2	6.15	4/7/2036	225,000	214,920
MassMutual Global Funding II	Aa2	0.60	8/26/2011	7,500,000	7,421,250
Merrill Lynch & Co., Inc.	A2	3.47	2/10/2011	85,000	83,768
Merrill Lynch & Co., Inc.	A2	0.47	2/15/2011	1,900,000	1,891,718
Merrill Lynch & Co., Inc.	A2	1.00	7/25/2011	1,000,000	991,310
Merrill Lynch & Co., Inc.	A2	0.77	6/5/2012	3,900,000	3,787,719
Merrill Lynch & Co., Inc.	A2	6.05	8/15/2012	900,000	956,925
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	420,000	440,597
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	500,000	524,520
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	3,680,000	3,860,467
Merrill Lynch & Co., Inc.	A2	0.76	1/15/2015	500,000	456,395
Merrill Lynch & Co., Inc.	A2	0.76	1/15/2015	3,500,000	3,194,765
Merrill Lynch & Co., Inc.	A3	6.05	5/16/2016	150,000	155,001
Merrill Lynch & Co., Inc.	A3	6.05	5/16/2016	1,050,000	1,085,007
Merrill Lynch & Co., Inc.	A3	6.05	5/16/2016	1,120,000	1,157,341
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	225,000	234,614
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	285,000	297,178
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	400,000	417,092
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	925,000	964,525
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	1,050,000	1,094,867
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	2,000,000	2,085,460
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	249,000	265,628
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	450,000	480,051
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	1,000,000	1,066,780
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	2,600,000	2,773,628
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	3,000,000	3,200,340
Merrill Lynch & Co., Inc.	A3	1.30	9/15/2026	500,000	372,520
Merrill Lynch & Co., Inc.	A3	1.30	9/15/2026	5,000,000	3,725,200
Merrill Lynch & Co., Inc.	A3	6.22	9/15/2026	136,000	130,629
Merrill Lynch & Co., Inc.	A3	6.11	1/29/2037	300,000	272,454
MetLife Global Funding I	Aa3	1.00	6/10/2011	1,700,000	1,721,284
MetLife Global Funding I	Aa3	2.44	6/10/2011	300,000	303,756
MetLife, Inc.	A3	6.75	6/1/2016	1,000,000	1,131,350
MetLife, Inc.	A2	7.72	2/15/2019	45,000	53,560
MetLife, Inc.	A2	7.72	2/15/2019	375,000	448,333
MetLife, Inc.	A2	5.70	6/15/2035	50,000	48,900
MetLife, Inc.	A2	5.70	6/15/2035	305,000	298,290
MetLife, Inc.	Baa2	6.40	12/15/2036	300,000	264,000
MetLife, Inc.	Baa2	6.40	12/15/2036	1,700,000	1,496,000
MetLife, Inc.	Baa2	6.40	12/15/2036	4,120,000	3,625,600
Metropolitan Edison Co.	Baa2	7.70	1/15/2019	211,000	254,989
Metropolitan Edison Co.	Baa2	7.70	1/15/2019	786,000	949,865
Morgan Stanley	A2	1.00	9/26/2011	125,000	125,000

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Morgan Stanley	A2	0.55	1/9/2012	2,955,000	2,873,324
Morgan Stanley	A2	0.55	1/9/2012	16,980,000	16,510,673
Morgan Stanley	A2	1.00	1/23/2012	315,000	322,875
Morgan Stanley	A2	2.92	5/14/2013	200,000	200,716
Morgan Stanley	A2	2.93	5/14/2013	1,500,000	1,505,370
Morgan Stanley	A3	4.75	4/1/2014	500,000	500,860
Morgan Stanley	A3	4.75	4/1/2014	500,000	500,860
Morgan Stanley	A2	4.10	1/26/2015	500,000	487,290
Morgan Stanley	A2	6.00	4/28/2015	500,000	522,540
Morgan Stanley	A2	6.00	4/28/2015	5,500,000	5,747,940
Morgan Stanley	A2	1.00	10/15/2015	500,000	446,340
Morgan Stanley	A2	5.38	10/15/2015	1,200,000	1,215,444
Morgan Stanley	A2	5.45	1/9/2017	10,000	9,913
Morgan Stanley	A2	5.45	1/9/2017	105,000	104,087
Morgan Stanley	A2	5.95	12/28/2017	415,000	420,254
Morgan Stanley	A2	5.95	12/28/2017	1,100,000	1,113,926
Morgan Stanley	A2	5.95	12/28/2017	2,900,000	2,936,714
Morgan Stanley	A2	7.30	5/13/2019	250,000	268,855
Morgan Stanley	A2	7.30	5/13/2019	1,250,000	1,344,275
Morgan Stanley	A2	5.63	9/23/2019	190,000	183,808
Morgan Stanley	A2	5.63	9/23/2019	600,000	580,448
Morgan Stanley & Co., Inc.	A2	0.99	3/1/2013	500,000	572,702
Morgan Stanley Dean Witter	A2	4.31	6/1/2011	252,000	248,122
Morgan Stanley Group, Inc.	A2	1.09	4/13/2016	600,000	646,858
Morgan Stanley Group, Inc.	A2	5.55	4/27/2017	265,000	262,846
Morgan Stanley Group, Inc.	A2	5.55	4/27/2017	2,063,000	2,046,228
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	40,000	41,925
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	140,000	146,738
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	400,000	419,252
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	1,080,000	1,131,980
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	2,000,000	2,096,260
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	3,725,000	3,904,284
National Rural Utilities Cooperative Finance Corp.	A1	5.45	2/1/2018	70,000	77,665
National Rural Utilities Cooperative Finance Corp.	A1	5.45	2/1/2018	635,000	704,533
New York Life Global Funding	Aaa	4.65	5/9/2013	200,000	214,528
New York Life Global Funding	Aaa	4.65	5/9/2013	700,000	750,848
North American Development Bank	Aaa	4.38	2/11/2020	600,000	627,786
North American Development Bank	Aaa	4.38	2/11/2020	3,300,000	3,452,823
Pacific Life Global Funding	A1	5.15	4/15/2013	200,000	209,666
PNC Bank N.A.	A2	6.88	4/1/2018	200,000	225,958
PNC Funding Corp.	A3	0.48	1/31/2012	2,513,000	2,489,127
PNC Funding Corp.	A3	3.00	5/19/2014	160,000	161,533
PNC Funding Corp.	A3	3.00	5/19/2014	905,000	913,670
PNC Funding Corp.	A3	5.40	6/10/2014	165,000	180,705
PNC Funding Corp.	A3	5.40	6/10/2014	845,000	925,427
Principal Life, Inc. Funding Trust	Aa3	5.30	4/24/2013	300,000	324,399
Prologis	Baa2	6.88	3/15/2020	90,000	85,065
Prologis	Baa2	6.88	3/15/2020	480,000	453,682
Prologis	Baa2	6.88	3/15/2020	980,000	926,267
Prologis	Baa2	6.88	3/15/2020	6,875,000	6,498,044
Protective Life Secured Trust	A2	4.17	7/10/2012	460,000	454,641
Prudential Financial, Inc.	Baa2	3.88	1/14/2015	2,525,000	2,542,953
Prudential Financial, Inc. Retail	Baa2	4.26	6/10/2013	2,100,000	2,064,174
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	150,000	124,259
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	270,000	223,665
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	625,000	517,744
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	1,075,000	890,519
Simon Property Group L.P.	A3	6.75	5/15/2014	250,000	280,980
Simon Property Group L.P.	A3	5.65	2/1/2020	325,000	344,195
Simon Property Group L.P.	A3	5.65	2/1/2020	3,675,000	3,892,046
SLM Corp.	Ba1	0.48	7/26/2010	175,000	174,988
SLM Corp.	Ba1	0.48	7/26/2010	500,000	499,965
SLM Corp.	Ba1	0.48	7/26/2010	4,100,000	4,099,713
SLM Corp.	Ba1	3.56	9/15/2010	50,000	49,618
SLM Corp.	Ba1	0.74	3/15/2011	250,000	244,515
SLM Corp.	Ba1	0.74	3/15/2011	2,500,000	2,445,150
SLM Corp.	Ba1	0.74	3/15/2011	4,252,000	4,158,711
SLM Corp.	Ba1	0.55	10/25/2011	10,000,000	9,470,800
SLM Corp.	Ba1	4.06	12/15/2012	366,000	330,084
SLM Corp.	Ba1	5.00	10/1/2013	1,810,000	1,730,306
SLM Corp.	Ba1	4.61	11/1/2013	365,000	304,505
SLM Corp.	Ba1	1.00	1/31/2014	525,000	437,987
SLM Corp.	Ba1	4.75	3/17/2014	2,600,000	2,847,158
SLM Corp.	Ba1	5.38	5/15/2014	235,000	214,875
SLM Corp.	Ba1	5.38	5/15/2014	500,000	457,180
SLM Corp.	Ba1	5.05	11/14/2014	60,000	53,662
SLM Corp.	Ba1	5.00	4/15/2015	42,000	36,122
SLM Corp.	Ba1	5.00	4/15/2015	558,000	479,908
SLM Corp.	Ba1	8.45	6/15/2018	200,000	184,562
SLM Corp.	Ba1	8.45	6/15/2018	728,000	671,806

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
SLM Corp.	Ba1	8.45	6/15/2018	1,140,000	1,052,003
SLM Corp.	Ba1	8.45	6/15/2018	6,822,000	6,295,410
SLM Corp.	Ba1	8.00	3/25/2020	220,000	193,202
SLM Corp.	Ba1	8.00	3/25/2020	1,300,000	1,141,647
SLM Corp.	Ba1	5.63	8/1/2033	20,000	14,679
State Street Capital Trust III	Baa1	8.25	1/29/2049	500,000	500,700
State Street Capital Trust IV	A3	1.54	6/1/2067	100,000	71,541
State Street Capital Trust IV	A3	1.54	6/1/2067	400,000	286,164
Sun Life Financial Global Funding II, L.P.	A1	1.00	7/6/2011	300,000	297,198
Symetra Financial Corp.	Baa3	6.13	4/1/2016	400,000	402,468
Symetra Financial Corp.	Baa3	6.13	4/1/2016	1,750,000	1,760,798
Textron Financial Corp.	Baa3	5.40	4/28/2013	100,000	103,984
Textron Financial Corp.	Baa3	5.40	4/28/2013	675,000	701,892
Textron Financial Corp.	Baa3	5.13	8/15/2014	24,000	23,732
Textron Financial Corp.	Baa3	5.13	8/15/2014	186,000	183,924
Toll Bros. Finance Corp.	Ba1	5.15	5/15/2015	120,000	117,623
Toll Bros. Finance Corp.	Ba1	5.15	5/15/2015	1,000,000	980,190
Toll Bros. Finance Corp.	Ba1	6.75	11/1/2019	275,000	269,580
Toll Bros. Finance Corp.	Ba1	6.75	11/1/2019	1,920,000	1,882,157
Travelers Companies, Inc.	A2	5.75	12/15/2017	75,000	82,067
Travelers Companies, Inc.	A2	5.75	12/15/2017	1,650,000	1,805,480
Travelers Companies, Inc.	A2	5.80	5/15/2018	65,000	71,295
Travelers Companies, Inc.	A2	6.25	6/15/2037	55,000	60,842
Travelers Companies, Inc.	A2	6.25	6/15/2037	1,130,000	1,250,017
Twin Reefs Pass Through Trust	C	1.39	12/31/2049	754,000	2,451
UBS AG / Stamford, CT	Aa3	1.58	2/23/2012	300,000	301,038
UBS AG / Stamford, CT	Aa3	1.58	2/23/2012	300,000	301,038
UBS AG / Stamford, CT	Aa3	1.58	2/23/2012	800,000	802,768
UBS AG / Stamford, CT	Aa3	1.58	2/23/2012	2,000,000	2,006,920
UBS AG / Stamford, CT	Aa3	1.58	2/23/2012	2,000,000	2,006,920
UBS AG / Stamford, CT	Aa3	5.88	12/20/2017	1,050,000	1,111,404
UBS AG / Stamford, CT	Aa3	5.75	4/25/2018	200,000	206,332
Union Planters Corp.	Ba1	7.75	3/1/2011	1,300,000	1,318,018
US Bank NA	Aa2	4.38	2/28/2017	200,000	244,355
US Bank NA	Aa2	4.38	2/28/2017	950,000	1,160,688
USB Capital IX	A3	6.19	10/29/2049	100,000	72,130
USB Capital IX	A3	6.19	10/29/2049	1,830,000	1,319,979
USB Capital XIII Trust	A2	6.63	12/15/2039	70,000	73,804
USB Capital XIII Trust	A2	6.63	12/15/2039	380,000	400,649
Virgin Media Finance	B1	8.38	10/15/2019	200,000	202,500
Virgin Media Finance	B1	8.38	10/15/2019	1,200,000	1,215,000
VTB Capital	Baa1	6.25	6/30/2035	720,000	716,400
VTB Capital	Baa1	6.25	6/30/2035	3,520,000	3,502,400
Wachovia Bank National Assn.	Aa3	6.60	1/15/2038	575,000	625,221
Wachovia Capital Trust III	Ba1	5.80	3/29/2049	200,000	159,000
Wachovia Corp.	A1	0.66	3/15/2011	7,600,000	7,602,812
Wachovia Corp.	A1	0.43	10/15/2011	5,600,000	5,559,568
Wachovia Corp.	A1	5.50	5/1/2013	185,000	200,788
Wachovia Corp.	A1	5.50	5/1/2013	1,270,000	1,378,382
Wachovia Corp.	A1	5.50	5/1/2013	7,200,000	7,814,448
Wachovia Corp.	A2	4.88	2/15/2014	500,000	523,085
Wachovia Corp.	A2	1.00	10/28/2015	200,000	179,050
Watson Pharmaceuticals, Inc.	Baa3	5.00	8/15/2014	100,000	107,114
Watson Pharmaceuticals, Inc.	Baa3	5.00	8/15/2014	560,000	599,838
Wells Fargo & Co.	A1	5.25	10/23/2012	175,000	187,278
Wells Fargo & Co.	A1	5.25	10/23/2012	510,000	545,782
Wells Fargo & Co.	A1	0.52	10/28/2015	100,000	89,440
Wells Fargo & Co.	A1	5.63	12/11/2017	360,000	393,548
Wells Fargo & Co.	A1	5.63	12/11/2017	2,190,000	2,394,086
Wells Fargo & Co.	Ba1	7.98	3/29/2049	100,000	103,000
Wells Fargo & Co.	Ba1	7.98	3/29/2049	700,000	721,000
Wells Fargo & Co.	Ba1	7.98	3/29/2049	2,800,000	2,884,000
Wells Fargo & Co.	Ba1	7.98	3/29/2049	17,606,000	18,134,180
Wells Fargo Bank NA	A1	3.63	4/15/2015	60,000	61,306
Wells Fargo Bank NA	A1	3.63	4/15/2015	95,000	97,068
Wells Fargo Capital XIII	Ba1	7.70	12/29/2049	200,000	202,000
Wells Fargo Capital XIII	Ba1	7.70	12/29/2049	300,000	303,000
Wells Fargo Capital XV	Ba1	9.75	9/29/2049	200,000	214,000
Western Union Co.	A3	5.93	10/1/2016	625,000	701,325
Western Union Co.	A3	5.93	10/1/2016	5,145,000	5,773,307
Willis North America, Inc.	Baa3	5.63	7/15/2015	495,000	523,606
Willis North America, Inc.	Baa3	6.20	3/28/2017	3,065,000	3,190,450
Willis North America, Inc.	Baa3	7.00	9/29/2019	4,355,000	4,675,789
Wilmington Trust (Tucson)	NA	10.73	1/1/2013	261,574	271,724
Wilmington Trust (Tucson)	NA	10.73	1/1/2013	633,428	658,008
Wilmington Trust (Tucson)	NA	10.73	1/1/2013	822,175	854,080
Wilmington Trust (Tucson)	NA	10.73	1/1/2013	950,142	987,012
Wilmington Trust Co.	NA	10.73	1/1/2013	1,506,218	1,564,666
ZFS Finance USA Trust I	Baa1	6.15	12/15/2065	550,000	511,500
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2032	146,000	129,103

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2032	321,000	283,851
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2032	1,750,000	1,547,473
Total Financial				\$	694,537,178
Industrial					
Abbott Laboratories	A1	5.60	11/30/2017	250,000	290,193
Abbott Laboratories	A1	5.60	11/30/2017	1,200,000	1,392,924
Agilent Technologies, Inc.	Baa3	5.50	9/14/2015	330,000	355,202
Agilent Technologies, Inc.	Baa3	5.50	9/14/2015	2,485,000	2,674,779
Albertson's, Inc.	Ba3	7.25	5/1/2013	70,000	71,225
Albertson's, Inc.	Ba3	7.25	5/1/2013	465,000	473,138
Albertson's, Inc.	Ba3	7.75	6/15/2026	65,000	53,950
Albertson's, Inc.	Ba3	7.75	6/15/2026	455,000	377,650
Albertson's, Inc.	Ba3	6.63	8/1/2028	55,000	40,150
Albertson's, Inc.	Ba3	6.63	6/1/2028	395,000	288,350
Albertson's, Inc.	Ba3	7.45	8/1/2029	450,000	373,500
Albertson's, Inc.	Ba3	7.45	8/1/2029	3,245,000	2,693,350
Albertson's, Inc.	Ba3	8.70	5/1/2030	35,000	31,850
Albertson's, Inc.	Ba3	8.70	5/1/2030	255,000	232,050
Albertson's, Inc.	Ba3	8.00	5/1/2031	445,000	384,925
Albertson's, Inc.	Ba3	8.00	5/1/2031	3,225,000	2,789,625
Alcoa, Inc.	Baa3	5.90	2/1/2027	55,000	48,384
Alcoa, Inc.	Baa3	5.90	2/1/2027	350,000	307,895
Alcoa, Inc.	Baa3	6.75	1/15/2028	160,000	151,976
Alcoa, Inc.	Baa3	6.75	1/15/2028	415,000	394,188
Alcoa, Inc.	Baa3	5.95	2/1/2037	370,000	315,162
Alcoa, Inc.	Baa3	5.95	2/1/2037	3,955,000	3,368,829
Altria Group, Inc.	Baa1	8.50	11/10/2013	500,000	583,675
Altria Group, Inc.	Baa1	8.50	11/10/2013	2,500,000	2,918,375
Altria Group, Inc.	Baa1	9.70	11/10/2018	100,000	126,638
Altria Group, Inc.	Baa1	9.70	11/10/2018	550,000	696,509
Altria Group, Inc.	Baa1	9.70	11/10/2018	700,000	886,466
Altria Group, Inc.	Baa1	9.70	11/10/2018	3,000,000	3,799,140
Altria Group, Inc.	Baa1	9.25	8/6/2019	100,000	124,811
Altria Group, Inc.	Baa1	9.25	8/6/2019	650,000	811,272
American Airlines	Ba1	7.86	4/1/2013	450,000	457,875
American Airlines Pass Through Trust	Baa3	10.38	7/2/2019	1,539,325	1,708,650
American Home Products Corp.	A1	7.25	3/1/2023	125,000	154,589
American Stores Co.	Ba3	8.00	6/1/2026	115,000	97,750
American Stores Co.	Ba3	8.00	6/1/2026	845,000	718,250
Amgen, Inc.	A3	6.90	6/1/2038	3,500,000	4,395,160
Anadarko Petroleum Corp.	Ba1	8.70	3/15/2019	200,000	188,830
Anadarko Petroleum Corp.	Ba1	8.70	3/15/2019	1,000,000	944,150
Anadarko Petroleum Corp.	Ba1	6.45	9/15/2036	250,000	198,870
Anadarko Petroleum Corp.	Ba1	6.45	9/15/2036	1,500,000	1,193,220
Anheuser-Busch Cos., Inc.	Baa2	7.50	3/15/2012	275,000	300,952
Anheuser-Busch Cos., Inc.	Baa2	7.50	3/15/2012	1,725,000	1,887,788
Anheuser-Busch Cos., Inc.	Baa2	6.50	2/1/2043	40,000	44,076
Anheuser-Busch Cos., Inc.	Baa2	6.50	2/1/2043	350,000	385,662
Anheuser-Busch InBev Worldwide	Baa2	2.50	3/26/2013	245,000	247,906
Anheuser-Busch InBev Worldwide	Baa2	2.50	3/26/2013	1,200,000	1,214,232
Anheuser-Busch InBev Worldwide	Baa2	7.75	1/15/2019	525,000	637,224
Anheuser-Busch InBev Worldwide	Baa2	7.75	1/15/2019	3,600,000	4,369,536
AOL Time Warner, Inc.	Baa2	7.70	5/1/2032	181,000	218,291
AOL Time Warner, Inc.	Baa2	7.70	5/1/2032	716,000	863,517
Archer Daniels Midland Co.	A2	7.50	3/15/2027	125,000	158,756
Archer Daniels Midland Co.	A2	7.50	3/15/2027	600,000	762,036
AT&T Broadband Corp.	Baa1	9.46	11/15/2022	100,000	137,946
AT&T Broadband Corp.	Baa1	9.46	11/15/2022	1,300,000	1,793,298
AT&T Corp.	A2	8.00	11/15/2031	100,000	128,721
AT&T Wireless Services, Inc.	A2	7.88	3/1/2011	260,000	271,872
AT&T Wireless Services, Inc.	A2	8.75	3/1/2031	170,000	233,376
AT&T Wireless Services, Inc.	A2	8.75	3/1/2031	1,315,000	1,805,232
AT&T, Inc.	A2	6.70	11/15/2013	2,000	2,308
AT&T, Inc.	A2	5.50	2/1/2018	400,000	442,332
AT&T, Inc.	A2	6.80	5/15/2036	135,000	154,868
AT&T, Inc.	A2	6.30	1/15/2038	300,000	325,554
AT&T, Inc.	A2	6.40	5/15/2038	500,000	549,720
AT&T, Inc.	A2	6.40	5/15/2038	1,350,000	1,484,244
AT&T, Inc.	A2	6.40	5/15/2038	5,500,000	6,046,920
AT&T, Inc.	A2	6.55	2/15/2039	126,000	141,131
AT&T, Inc.	A2	6.55	2/15/2039	135,000	151,212
AT&T, Inc.	A2	6.55	2/15/2039	406,000	454,757
AT&T, Inc.	A2	6.55	2/15/2039	1,325,000	1,484,119
AutoZone, Inc.	Baa2	5.75	1/15/2015	500,000	554,645
AutoZone, Inc.	Baa2	5.75	1/15/2015	2,000,000	2,218,580
Avis Budget Car Rental	B3	7.75	5/15/2016	45,000	42,019
Avis Budget Car Rental	B3	7.75	5/15/2016	310,000	289,463
Avis Budget Car Rental	B3	9.63	3/15/2018	120,000	121,200
Avis Budget Car Rental	B3	9.63	3/15/2018	855,000	863,550

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Avnet, Inc.	Baa3	6.00	9/1/2015	4,340,000	4,702,824
Avnet, Inc.	Baa3	6.63	9/15/2016	1,873,000	2,085,454
Avon Products, Inc.	A2	6.50	3/1/2019	5,180,000	6,160,729
Baxter International, Inc.	A3	5.90	9/1/2016	55,000	64,532
Baxter International, Inc.	A3	5.90	9/1/2016	385,000	451,721
BellSouth Telecommunications	A2	7.00	12/1/2095	208,000	230,470
Bellsouth Telecommunications	A2	7.00	12/1/2095	775,000	858,723
Biogen Idec, Inc.	Baa3	6.88	3/1/2018	500,000	569,725
Biogen Idec, Inc.	Baa3	6.88	3/1/2018	5,000,000	5,697,250
Biomet, Inc.	B3	10.38	10/15/2017	160,000	172,000
Boardwalk Pipelines LLC	Baa2	5.88	11/15/2016	1,425,000	1,554,091
Boeing Co.	A2	5.00	3/15/2014	110,000	122,372
Boeing Co.	A2	5.00	3/15/2014	2,225,000	2,475,246
Boeing Co.	A2	3.50	2/15/2015	75,000	79,115
Boeing Co.	A2	3.50	2/15/2015	350,000	369,201
Boeing Co.	A2	4.88	2/15/2020	125,000	137,631
Boeing Co.	A2	4.88	2/15/2020	600,000	660,630
Boston Scientific Corp.	Ba1	4.50	1/15/2015	175,000	171,908
Boston Scientific Corp.	Ba1	4.50	1/15/2015	500,000	491,165
Boston Scientific Corp.	Ba1	4.50	1/15/2015	1,000,000	982,330
Boston Scientific Corp.	Ba1	4.50	1/15/2015	3,500,000	3,438,155
Boston Scientific Corp.	Ba1	6.00	1/15/2020	240,000	238,279
Boston Scientific Corp.	Ba1	6.00	1/15/2020	350,000	347,491
Boston Scientific Corp.	Ba1	6.00	1/15/2020	575,000	570,877
Boston Scientific Corp.	Ba1	6.00	1/15/2020	2,000,000	1,985,660
Boston Scientific Corp.	Ba1	7.00	11/15/2035	245,000	237,633
Boston Scientific Corp.	Ba1	7.00	11/15/2035	250,000	242,483
Boston Scientific Corp.	Ba1	7.00	11/15/2035	1,250,000	1,212,413
Boston Scientific Corp.	Ba1	7.00	11/15/2035	3,185,000	3,089,227
Boston Scientific Corp.	Ba1	7.38	1/15/2040	90,000	91,248
Boston Scientific Corp.	Ba1	7.38	1/15/2040	655,000	664,085
Bottling Group, LLC	A2	5.13	1/15/2019	125,000	138,886
Bottling Group, LLC	A2	5.13	1/15/2019	825,000	916,649
Bristol Myers Squibb Co.	A2	5.88	11/15/2036	80,000	89,177
Bristol Myers Squibb Co.	A2	5.88	11/15/2036	635,000	707,841
Brocade Communications	Ba2	6.63	1/15/2018	345,000	342,413
Brocade Communications	Ba2	6.63	1/15/2018	2,480,000	2,461,400
Brocade Communications	Ba2	6.88	1/15/2020	150,000	148,875
Brocade Communications	Ba2	6.88	1/15/2020	1,045,000	1,037,163
Bunge Limited Finance Co.	Baa2	8.50	6/15/2019	500,000	597,085
Bunge Limited Finance Co.	Baa2	8.50	6/15/2019	2,000,000	2,388,340
Burlington Northern Santa Fe, LLC	A3	6.88	2/15/2016	140,000	162,751
Burlington Northern Santa Fe, LLC	A3	5.75	3/15/2018	175,000	196,543
Burlington Northern Santa Fe, LLC	A3	5.75	3/15/2018	1,125,000	1,263,488
CA, Inc.	Baa3	5.38	12/1/2019	4,090,000	4,335,973
Calpine Construction Finance Co.	Ba3	8.00	6/1/2016	75,000	76,688
Cardinal Health, Inc.	Baa3	5.65	6/15/2012	155,000	166,117
Cardinal Health, Inc.	Baa3	5.65	6/15/2012	850,000	910,982
Case New Holland, Inc.	Ba3	7.88	12/1/2017	100,000	100,750
Case New Holland, Inc.	Ba3	7.88	12/1/2017	1,200,000	1,209,000
Caterpillar, Inc.	A2	7.90	12/15/2018	325,000	417,732
Caterpillar, Inc.	A2	7.90	12/15/2018	875,000	1,124,664
CBS Corp.	Baa3	8.88	5/15/2019	750,000	943,590
CBS Corp.	Baa3	8.88	5/15/2019	3,000,000	3,774,360
CC Holdings GS V LLC	Baa3	7.75	5/1/2017	650,000	687,375
CC Holdings GS V LLC	Baa3	7.75	5/1/2017	4,420,000	4,674,150
CCH II Capital Corp.	B2	13.50	11/30/2016	100,000	116,500
CCH II Capital Corp.	B2	13.50	11/30/2016	1,000,000	1,165,000
CCO Holdings LLC/Capital Corp.	B2	8.13	4/30/2020	350,000	357,875
CCO Holdings LLC/Capital Corp.	B2	8.13	4/30/2020	1,750,000	1,789,375
Cellco Partnership/Verizon Wireless	A2	1.00	5/20/2011	700,000	715,596
Cellco Partnership/Verizon Wireless	A2	1.00	5/20/2011	1,300,000	1,328,964
Cellco Partnership/Verizon Wireless	A2	5.55	2/1/2014	235,000	263,470
Cellco Partnership/Verizon Wireless	A2	5.55	2/1/2014	527,000	590,846
Cellco Partnership/Verizon Wireless	A2	5.55	2/1/2014	1,934,000	2,168,304
Cellco Partnership/Verizon Wireless	A2	8.50	11/15/2018	100,000	130,014
Cellco Partnership/Verizon Wireless	A2	8.50	11/15/2018	324,000	421,245
Cellco Partnership/Verizon Wireless	A2	8.50	11/15/2018	1,100,000	1,430,154
Cellco Partnership/Verizon Wireless	A2	8.50	11/15/2018	1,238,000	1,609,573
Chesapeake Energy Corp.	Ba3	6.63	1/15/2016	20,000	20,325
Chesapeake Energy Corp.	Ba3	6.63	1/15/2016	250,000	254,063
Chesapeake Energy Corp.	Ba3	6.63	1/15/2016	1,250,000	1,270,313
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	15,000	15,150
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	70,000	70,700
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	175,000	176,750
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	1,250,000	1,262,500
Chesapeake Energy Corp.	Ba3	6.88	11/15/2020	40,000	40,350
Chesapeake Energy Corp.	Ba3	6.88	11/15/2020	180,000	181,575
Chevron Corp.	Aa1	3.95	3/3/2014	50,000	53,595
Chevron Corp.	Aa1	3.95	3/3/2014	500,000	535,945

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Cigna Corp.	Baa2	8.50	5/1/2019	250,000	315,025
Cigna Corp.	Baa2	8.50	5/1/2019	540,000	680,454
Cisco Systems, Inc.	A1	5.50	1/15/2040	140,000	146,735
Cisco Systems, Inc.	A1	5.50	1/15/2040	250,000	262,028
Cisco Systems, Inc.	A1	5.50	1/15/2040	920,000	964,261
Cisco Systems, Inc.	A1	5.50	1/15/2040	1,000,000	1,048,110
Citizens Communications Co.	Ba2	7.88	1/15/2027	370,000	333,925
Citizens Communications Co.	Ba2	7.88	1/15/2027	2,608,000	2,353,720
Citizens Communications Co.	Ba2	9.00	8/15/2031	105,000	97,388
Citizens Communications Co.	Ba2	8.00	8/15/2031	765,000	709,538
Citizens Utilities Co.	Ba2	7.45	7/1/2035	5,000	3,894
Citizens Utilities Co.	Ba2	7.45	7/1/2035	30,000	23,363
Clear Channel Worldwide	B2	9.25	12/15/2017	200,000	201,000
Clear Channel Worldwide	B2	9.25	12/15/2017	1,000,000	1,005,000
Clorox Co.	Baa2	5.45	10/15/2012	95,000	103,331
Clorox Co.	Baa2	5.45	10/15/2012	835,000	908,221
Clorox Co.	Baa2	5.95	10/15/2017	4,980,000	5,751,103
CMS Energy Corp.	Ba1	8.75	6/15/2019	250,000	276,023
CMS Energy Corp.	Ba1	8.75	6/15/2019	1,500,000	1,656,135
Coca Cola Co.	Aa3	5.35	11/15/2017	75,000	85,770
Coca Cola Co.	Aa3	5.35	11/15/2017	540,000	617,544
Coca Cola Enterprises, Inc.	A3	7.38	3/3/2014	500,000	595,980
Coca Cola Enterprises, Inc.	A3	7.38	3/3/2014	3,500,000	4,171,860
Columbia / HCA Healthcare Corp.	Caa1	7.19	11/15/2015	140,000	124,600
Columbia / HCA Healthcare Corp.	Caa1	7.19	11/15/2015	540,000	480,600
Columbia / HCA Healthcare Corp.	Caa1	7.69	6/15/2025	75,000	67,125
Columbia / HCA Healthcare Corp.	Caa1	7.69	6/15/2025	315,000	281,925
Columbia / HCA Healthcare Corp.	Caa1	7.58	9/15/2025	60,000	52,800
Columbia / HCA Healthcare Corp.	Caa1	7.58	9/15/2025	150,000	132,000
Columbia / HCA Healthcare Corp.	Caa1	7.05	12/1/2027	125,000	106,250
Columbia / HCA Healthcare Corp.	Caa1	7.05	12/1/2027	295,000	250,750
Columbia Healthcare Corp.	Caa1	7.50	12/15/2023	185,000	163,725
Columbia Healthcare Corp.	Caa1	7.50	12/15/2023	437,000	386,745
Columbia/Healthcare Corp.	Caa1	8.36	4/15/2024	345,000	320,850
Columbia/Healthcare Corp.	Caa1	8.36	4/15/2024	660,000	613,800
Comcast Corp.	Baa2	10.63	7/15/2012	375,000	436,410
Comcast Corp.	Baa2	10.63	7/15/2012	1,425,000	1,658,358
Comcast Corp.	Baa1	5.90	3/15/2016	80,000	90,156
Comcast Corp.	Baa1	5.90	3/15/2016	364,000	410,210
Comcast Corp.	Baa1	5.90	3/15/2016	1,000,000	1,126,950
Comcast Corp.	Baa1	6.50	1/15/2017	25,000	28,646
Comcast Corp.	Baa1	6.50	1/15/2017	75,000	85,938
Comcast Corp.	Baa1	6.50	1/15/2017	133,000	152,397
Comcast Corp.	Baa1	6.50	1/15/2017	567,000	649,691
Comcast Corp.	Baa1	6.30	11/15/2017	96,000	109,600
Comcast Corp.	Baa1	6.30	11/15/2017	2,451,000	2,796,233
Comcast Corp.	Baa1	5.70	5/15/2018	34,000	37,375
Comcast Corp.	Baa1	5.70	5/15/2018	104,000	114,322
Comcast Corp.	Baa1	5.65	6/15/2035	90,000	88,647
Comcast Corp.	Baa1	5.65	6/15/2035	1,165,000	1,147,490
Comcast Corp.	Baa1	6.50	11/15/2035	500,000	543,755
Comcast Corp.	Baa1	6.50	11/15/2035	1,500,000	1,631,265
Comcast Corp.	Baa1	6.45	3/15/2037	250,000	270,325
Comcast Corp.	Baa1	6.95	8/15/2037	85,000	96,690
Comcast Corp.	Baa1	6.95	8/15/2037	364,000	414,061
Commonwealth Edison Co.	Baa1	6.15	3/15/2012	61,000	65,750
Commonwealth Edison Co.	Baa1	6.15	3/15/2012	81,000	87,307
Commonwealth Edison Co.	Baa3	6.95	7/15/2018	435,000	502,851
Commonwealth Edison Co.	Baa3	6.95	7/15/2018	1,887,000	2,181,334
Commonwealth Edison Co.	Baa1	5.90	3/15/2036	355,000	386,570
Commonwealth Edison Co.	Baa1	5.90	3/15/2036	2,930,000	3,190,565
ConAgra, Inc.	Baa2	6.75	9/15/2011	107,000	113,699
ConAgra, Inc.	Baa2	5.88	4/15/2014	65,000	73,493
ConAgra, Inc.	Baa2	5.88	4/15/2014	375,000	423,998
ConocoPhillips	A1	6.50	2/1/2039	100,000	120,762
ConocoPhillips	A1	6.50	2/1/2039	150,000	181,143
ConocoPhillips	A1	6.50	2/1/2039	500,000	603,810
ConocoPhillips	A1	6.50	2/1/2039	1,150,000	1,388,763
CONSOL Energy, Inc.	B1	8.00	4/1/2017	150,000	154,875
CONSOL Energy, Inc.	B1	8.00	4/1/2017	600,000	619,500
CONSOL Energy, Inc.	B1	8.25	4/1/2020	100,000	104,250
CONSOL Energy, Inc.	B1	8.25	4/1/2020	900,000	938,250
Corning, Inc.	Baa1	6.63	5/15/2019	186,000	217,566
Corning, Inc.	Baa1	6.63	5/15/2019	1,254,000	1,466,816
Cox Communications, Inc.	Baa2	6.75	3/15/2011	275,000	284,182
CSC Holdings, Inc.	Ba3	7.88	2/15/2018	345,000	351,900
CSC Holdings, Inc.	Ba3	7.88	2/15/2018	2,790,000	2,845,800
CSX Corp.	Baa3	6.25	4/1/2015	3,000	3,450
CSX Corp.	Baa3	6.25	3/15/2018	129,000	148,117
CSX Corp.	Baa3	6.25	3/15/2018	320,000	367,421

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
CSX Corp.	Baa3	6.25	3/15/2018	477,000	547,687
CSX Corp.	Baa3	6.25	3/15/2018	1,114,000	1,279,084
CSX Transportation, Inc.	A2	6.47	6/15/2011	1,000,000	1,036,800
Cummins Engine, Inc.	Baa2	6.75	2/15/2027	50,000	53,577
Cummins Engine, Inc.	Baa2	6.75	2/15/2027	200,000	214,306
CVS Pass Through Trust	Baa2	7.51	1/10/2032	263,356	299,870
CVS Pass Through Trust	Baa2	7.51	1/10/2032	1,609,949	1,833,168
CVX Caremark Corp.	Baa2	6.60	3/15/2019	500,000	581,840
CVX Caremark Corp.	Baa2	6.60	3/15/2019	1,500,000	1,745,520
CVX Caremark Corp.	Baa2	6.25	6/1/2027	85,000	92,739
CVX Caremark Corp.	Baa2	6.25	6/1/2027	895,000	976,490
CVX Caremark Corp.	Baa2	6.13	9/15/2039	70,000	74,826
CVX Caremark Corp.	Baa2	6.13	9/15/2039	755,000	807,050
Daimler Chrysler NA Holding Corp.	A3	7.30	1/15/2012	4,500,000	4,850,595
DCP Midstream, LLC	Baa2	9.75	3/15/2019	125,000	160,766
DCP Midstream, LLC	Baa2	9.75	3/15/2019	725,000	932,444
Dell, Inc.	A2	4.70	4/15/2013	700,000	757,967
Devon Energy Corp.	Baa1	6.30	1/15/2019	25,000	28,962
Devon Energy Corp.	Baa1	6.30	1/15/2019	275,000	318,582
Devon Financing Corp. ULC	Baa1	6.88	9/30/2011	125,000	133,458
Devon Financing Corp. ULC	Baa1	6.88	9/30/2011	910,000	971,571
Dillard Department Stores, Inc.	B3	7.88	1/1/2023	1,600,000	1,424,000
DirecTV Holdings LLC	Baa2	3.55	3/15/2015	20,000	20,133
DirecTV Holdings LLC	Baa2	3.55	3/15/2015	135,000	135,895
DirecTV Holdings/Financing	Baa2	4.75	10/1/2014	115,000	121,793
DirecTV Holdings/Financing	Baa2	4.75	10/1/2014	635,000	672,509
Discovery Communications	Baa2	8.35	6/1/2040	250,000	267,173
Discovery Communications	Baa2	6.35	6/1/2040	2,000,000	2,137,380
Dominion Resources, Inc.	Baa2	6.40	6/15/2018	225,000	260,546
Dominion Resources, Inc.	Baa2	6.40	6/15/2018	1,575,000	1,823,819
Dow Chemical Co.	Baa3	7.60	5/15/2014	225,000	259,844
Dow Chemical Co.	Baa3	7.60	5/15/2014	2,675,000	3,089,251
Dow Chemical Co.	Baa3	5.90	2/15/2015	450,000	491,774
Dow Chemical Co.	Baa3	8.55	5/15/2019	500,000	612,055
Dow Chemical Co.	Baa3	8.55	5/15/2019	6,500,000	7,956,715
Dow Chemical Co.	Baa3	7.38	11/1/2029	140,000	154,994
Dr. Pepper Snapple Group, Inc.	Baa2	6.82	5/1/2018	114,000	135,963
Dr. Pepper Snapple Group, Inc.	Baa2	6.82	5/1/2018	469,000	559,358
Dr. Pepper Snapple Group, Inc.	Baa2	7.45	5/1/2038	63,000	80,823
DTE Energy Co.	Baa2	7.05	6/1/2011	135,000	141,665
DTE Energy Co.	Baa2	7.05	6/1/2011	1,005,000	1,054,617
Duke Capital Corp.	Baa2	6.75	2/15/2032	395,000	410,733
Duke Capital Corp.	Baa2	6.75	2/15/2032	5,190,000	5,396,718
Duke Energy Co.	Baa2	6.30	2/1/2014	4,000	4,502
Duke Energy Co.	Baa2	6.30	2/1/2014	370,000	416,439
Dynegy Holdings, Inc.	B3	7.50	6/1/2015	210,000	166,163
Dynegy Holdings, Inc.	B3	7.50	6/1/2015	2,790,000	2,207,588
Dynegy Holdings, Inc.	B3	8.38	5/1/2016	425,000	336,281
Dynegy Holdings, Inc.	B3	8.38	5/1/2016	2,500,000	1,978,125
Dynegy Holdings, Inc.	B3	7.75	6/1/2019	25,000	17,281
E.I. du Pont de Nemours & Co.	A2	6.00	7/15/2018	120,000	140,831
E.I. du Pont de Nemours & Co.	A2	6.00	7/15/2018	750,000	880,193
EchoStar DBS Corp.	Ba3	6.63	10/1/2014	30,000	30,000
EchoStar DBS Corp.	Ba3	6.63	10/1/2014	300,000	300,000
EchoStar DBS Corp.	Ba3	7.75	5/31/2015	130,000	133,900
EchoStar DBS Corp.	Ba3	7.13	2/1/2016	425,000	426,063
EchoStar DBS Corp.	Ba3	7.13	2/1/2016	2,500,000	2,506,250
Edison Mission Energy	B3	7.20	5/15/2019	110,000	67,650
Edison Mission Energy	B3	7.63	5/15/2027	25,000	14,188
Edison Mission Energy	B3	7.63	5/15/2027	200,000	113,500
El Paso Corp.	Ba3	7.00	6/15/2017	250,000	248,593
El Paso Corp.	Ba3	7.00	6/15/2017	1,500,000	1,491,555
El Paso Corp.	Ba3	7.42	2/15/2037	815,000	733,304
El Paso Natural Gas Co.	Baa3	7.50	11/15/2026	175,000	191,258
El Paso Natural Gas Co.	Baa3	7.50	11/15/2026	675,000	737,708
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	5,000	5,850
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	20,000	23,400
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	750,000	877,493
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	2,585,000	3,024,424
El Paso Pipeline Partners	Ba1	6.50	4/1/2020	100,000	102,134
El Paso Pipeline Partners	Ba1	6.50	4/1/2020	800,000	817,072
Eli Lilly & Co.	A1	4.20	3/6/2014	60,000	65,192
Eli Lilly & Co.	A1	4.20	3/6/2014	410,000	445,477
Embarq Corp.	Baa3	7.08	6/1/2016	175,000	186,561
Embarq Corp.	Baa3	7.08	6/1/2016	500,000	533,030
Embarq Corp.	Baa3	7.08	6/1/2016	1,275,000	1,359,227
Embarq Corp.	Baa3	7.08	6/1/2016	2,500,000	2,665,150
Embarq Corp.	Baa3	8.00	6/1/2036	468,000	464,453
Embarq Corp.	Baa3	8.00	6/1/2036	4,105,000	4,073,884
Embraer Overseas Ltd.	Baa3	6.38	1/15/2020	500,000	513,100

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Embraer Overseas Ltd.	Baa3	6.38	1/15/2020	5,000,000	5,131,000
Energy Transfer Partners L.P.	Baa3	5.95	2/1/2015	375,000	400,088
Energy Transfer Partners L.P.	Baa3	5.95	2/1/2015	1,475,000	1,573,678
Energy Transfer Partners L.P.	Baa3	9.70	3/15/2019	258,000	311,731
Energy Transfer Partners L.P.	Baa3	9.70	3/15/2019	979,000	1,182,887
Energy Transfer Partners L.P.	Baa3	9.00	4/15/2019	675,000	793,814
Enterprise Products Operating	Baa3	3.70	6/1/2015	125,000	126,450
Enterprise Products Operating	Baa3	3.70	6/1/2015	595,000	601,902
Enterprise Products Operating	Baa3	6.30	9/15/2017	35,000	39,152
Enterprise Products Operating	Baa3	6.30	9/15/2017	255,000	285,248
Enterprise Products Operating	Baa3	6.45	9/1/2040	500,000	525,440
Enterprise Products Operating	Baa3	6.45	9/1/2040	3,500,000	3,678,080
Enterprise Products Operating L.P.	Ba1	8.38	8/1/2066	200,000	199,750
Enterprise Products Operating L.P.	Ba1	8.38	8/1/2066	850,000	848,938
Enterprise Products Operating L.P.	Ba1	7.03	1/15/2068	175,000	161,000
Enterprise Products Operating L.P.	Ba1	7.03	1/15/2068	875,000	805,000
ERAC USA Finance Co.	Baa2	6.38	10/15/2017	105,000	118,196
ERAC USA Finance Co.	Baa2	6.38	10/15/2017	1,525,000	1,716,662
ERAC USA Finance Co.	Baa2	6.70	6/1/2034	100,000	106,593
ERAC USA Finance Co.	Baa2	6.70	6/1/2034	370,000	394,394
ERAC USA Finance Co.	Baa2	7.00	10/15/2037	545,000	593,887
ERAC USA Finance Co.	Baa2	7.00	10/15/2037	4,120,000	4,489,564
Express Scripts, Inc.	Baa3	5.25	6/15/2012	125,000	133,541
Express Scripts, Inc.	Baa3	5.25	6/15/2012	710,000	758,514
Express Scripts, Inc.	Baa3	6.25	6/15/2014	750,000	849,165
Express Scripts, Inc.	Baa3	6.25	8/15/2014	3,500,000	3,962,770
FedEx Corp.	Baa2	7.38	1/15/2014	190,000	221,950
FedEx Corp.	Baa2	7.38	1/15/2014	1,110,000	1,296,658
FirstEnergy Solutions Co.	Baa2	6.05	8/15/2021	90,000	91,795
FirstEnergy Solutions Co.	Baa2	6.05	8/15/2021	440,000	448,774
Fisher Scientific International, Inc.	Baa2	6.13	7/1/2015	1,653,000	1,702,590
Ford Motor Co.	B2	6.38	2/1/2029	155,000	118,575
Ford Motor Co.	B2	6.38	2/1/2029	925,000	707,625
Ford Motor Co.	B2	7.45	7/16/2031	1,465,000	1,322,163
Ford Motor Co.	B2	7.45	7/16/2031	7,860,000	7,093,650
Fortune Brands, Inc.	Baa3	5.38	1/15/2016	6,040,000	6,511,543
Fortune Brands, Inc.	Baa3	5.88	1/15/2036	230,000	223,052
Fortune Brands, Inc.	Baa3	5.88	1/15/2036	1,655,000	1,605,002
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	250,000	275,000
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	350,000	385,000
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	350,000	385,000
Freeport McMoRan Copper & Gold	Ba2	6.38	4/1/2017	2,025,000	2,227,500
Freescale Semiconductor	B2	9.25	4/15/2018	425,000	419,688
Freescale Semiconductor	B2	9.25	4/15/2018	2,500,000	2,468,750
General Electric Co.	Aa2	5.25	12/6/2017	125,000	135,926
General Electric Co.	Aa2	5.25	12/6/2017	385,000	418,653
General Electric Co.	Aa2	5.25	12/6/2017	5,125,000	5,572,976
General Mills, Inc.	Baa1	5.65	9/10/2012	204,000	221,583
General Mills, Inc.	Baa1	5.65	9/10/2012	274,000	297,616
General Mills, Inc.	Baa1	5.25	8/15/2013	175,000	193,023
General Mills, Inc.	Baa1	5.25	8/15/2013	1,125,000	1,240,864
Georgia Gulf Corporation	B3	9.00	1/15/2017	165,000	167,475
Georgia Gulf Corporation	B3	9.00	1/15/2017	540,000	548,100
Georgia Pacific Corp.	Ba2	7.00	1/15/2015	150,000	151,500
Georgia Pacific Corp.	Ba2	7.00	1/15/2015	1,040,000	1,050,400
Georgia Pacific Corp.	Ba2	7.13	1/15/2017	75,000	76,500
Georgia Pacific Corp.	Ba2	7.13	1/15/2017	490,000	499,800
Georgia Pacific Corp.	Ba3	8.00	1/15/2024	50,000	53,000
Georgia Pacific Corp.	Ba3	8.00	1/15/2024	540,000	572,400
Georgia Pacific Corp.	Ba3	7.38	12/1/2025	140,000	140,700
Georgia Pacific Corp.	Ba3	7.38	12/1/2025	688,000	688,425
Georgia Pacific Corp.	Ba3	7.25	6/1/2028	840,000	829,500
Georgia Pacific Corp.	Ba3	7.25	6/1/2028	1,065,000	1,051,688
Georgia Pacific Corp.	Ba3	7.75	11/15/2029	125,000	126,250
Georgia Pacific Corp.	Ba3	7.75	11/15/2029	595,000	600,950
Georgia Pacific Corp.	Ba3	8.88	5/15/2031	180,000	195,750
Georgia Pacific Corp.	Ba3	8.88	5/15/2031	1,695,000	1,843,313
GlaxoSmithKline Capital, Inc.	A1	6.38	5/15/2038	35,000	41,655
GlaxoSmithKline Capital, Inc.	A1	6.38	5/15/2038	315,000	374,894
H.J. Heinz Co.	Baa2	5.35	7/15/2013	150,000	164,856
H.J. Heinz Co.	Baa2	5.35	7/15/2013	885,000	972,650
Halliburton Co.	A2	7.45	9/15/2039	65,000	77,189
Halliburton Co.	A2	7.45	9/15/2039	390,000	463,137
Halliburton Co.	A2	7.45	9/15/2039	500,000	593,765
Halliburton Co.	A2	7.45	9/15/2039	4,500,000	5,343,885
Harrah's Operating, Inc.	Caa1	11.25	6/1/2017	425,000	447,313
Harrah's Operating, Inc.	Caa1	11.25	6/1/2017	2,500,000	2,631,250
HCA, Inc.	Caa1	6.30	10/1/2012	10,000	9,950
HCA, Inc.	Caa1	6.30	10/1/2012	90,000	89,550
HCA, Inc.	Caa1	6.25	2/15/2013	735,000	722,138

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
HCA, Inc.	Caa1	6.25	2/15/2013	6,374,000	6,262,455
HCA, Inc.	Caa1	6.75	7/15/2013	1,025,000	1,004,500
HCA, Inc.	Caa1	5.75	3/15/2014	1,500,000	1,395,000
HCA, Inc.	B2	9.13	11/15/2014	150,000	156,938
HCA, Inc.	B2	9.13	11/15/2014	1,250,000	1,307,813
HCA, Inc.	Caa1	6.38	1/15/2015	180,000	168,075
HCA, Inc.	Caa1	6.38	1/15/2015	1,560,000	1,456,650
HCA, Inc.	Caa1	6.50	2/15/2016	1,100,000	1,025,750
HCA, Inc.	B2	9.63	11/15/2016	350,000	374,500
HCA, Inc.	B2	9.63	11/15/2016	709,000	758,630
HCA, Inc.	B2	9.63	11/15/2016	1,750,000	1,872,500
HCA, Inc.	Ba3	7.25	9/15/2020	215,000	216,075
HCA, Inc.	Ba3	7.25	9/15/2020	300,000	301,500
HCA, Inc.	Ba3	7.25	9/15/2020	1,000,000	1,005,000
Hertz Corp.	B2	8.88	1/1/2014	4,773,938	4,773,938
Hess Corp.	Baa2	7.00	2/15/2014	100,000	114,486
Hess Corp.	Baa2	7.00	2/15/2014	645,000	738,435
Hess Corp.	Baa2	8.13	2/15/2019	104,000	129,642
Hess Corp.	Baa2	8.13	2/15/2019	250,000	311,640
Hess Corp.	Baa2	8.13	2/15/2019	391,000	487,405
Hess Corp.	Baa2	8.13	2/15/2019	1,000,000	1,246,560
Hess Corp.	Baa2	6.00	1/15/2040	65,000	67,200
Hess Corp.	Baa2	6.00	1/15/2040	340,000	351,509
Hewlett Packard Co.	A2	6.13	3/1/2014	100,000	114,880
Home Depot, Inc.	Baa1	5.40	3/1/2016	145,000	161,386
Home Depot, Inc.	Baa1	5.40	3/1/2016	540,000	601,025
Home Depot, Inc.	Baa1	5.88	12/16/2036	100,000	102,510
Home Depot, Inc.	Baa1	5.88	12/16/2036	4,000,000	4,100,400
Honeywell International, Inc.	A2	3.88	2/15/2014	125,000	134,458
Honeywell International, Inc.	A2	3.88	2/15/2014	800,000	860,528
Hospira, Inc.	Baa3	5.55	3/30/2012	75,000	79,856
Hospira, Inc.	Baa3	5.55	3/30/2012	500,000	532,375
Humana, Inc.	Baa3	7.20	6/15/2018	450,000	502,326
Humana, Inc.	Baa3	7.20	6/15/2018	4,450,000	4,967,446
Hyatt Hotels Corp.	Baa2	6.88	8/15/2019	260,000	279,542
Hyatt Hotels Corp.	Baa2	6.88	8/15/2019	1,705,000	1,833,148
IBM Corp.	A1	5.70	9/14/2017	3,500,000	4,067,980
IBM Corp.	A1	7.63	10/15/2018	148,000	190,291
IBM Corp.	A1	5.60	11/30/2039	27,000	30,017
IBM Corp.	A1	5.60	11/30/2039	192,000	213,452
Ingersoll Rand Global Holding Co.	Baa1	9.50	4/15/2014	5,125,000	6,349,824
IntelSat Corp.	B3	9.25	8/15/2014	300,000	306,750
IntelSat Jackson Holding	B3	8.50	11/1/2019	250,000	252,500
IntelSat Jackson Holding	B3	8.50	11/1/2019	1,500,000	1,515,000
IntelSat Subsidiary Holding Co.	B3	8.88	1/15/2015	200,000	202,250
IntelSat Subsidiary Holding Co.	B3	8.88	1/15/2015	1,250,000	1,264,063
International Paper Co.	Baa3	7.95	6/15/2018	100,000	119,059
International Paper Co.	Baa3	7.95	6/15/2018	516,000	614,344
International Paper Co.	Baa3	7.95	6/15/2018	775,000	922,707
International Paper Co.	Baa3	7.95	6/15/2018	5,072,000	6,038,672
International Paper Co.	Baa3	9.38	5/15/2019	190,000	245,402
International Paper Co.	Baa3	7.50	8/15/2021	25,000	29,272
International Paper Co.	Baa3	7.50	8/15/2021	40,000	46,836
International Paper Co.	Baa3	8.70	6/15/2038	207,000	264,031
International Paper Co.	Baa3	8.70	6/15/2038	750,000	956,633
International Paper Co.	Baa3	8.70	6/15/2038	968,000	1,234,694
International Paper Co.	Baa3	8.70	6/15/2038	4,000,000	5,102,040
JC Penney Corporation, Inc.	Ba1	6.38	10/15/2036	59,000	55,755
JC Penney Corporation, Inc.	Ba1	6.38	10/15/2036	775,000	732,375
John Deere Capital Corp.	A2	1.00	1/18/2011	500,000	502,055
John Deere Capital Corp.	A2	1.00	1/18/2011	500,000	502,055
Johnson & Johnson	Aaa	5.55	8/15/2017	60,000	70,063
Johnson & Johnson	Aaa	5.55	8/15/2017	320,000	373,670
JohnsonDiversey Holdings, Inc.	B3	8.25	11/15/2019	200,000	206,000
JohnsonDiversey Holdings, Inc.	B3	8.25	11/15/2019	1,000,000	1,030,000
KB Home	B1	5.75	2/1/2014	10,000	9,150
KB Home	B1	5.75	2/1/2014	70,000	64,050
KB Home	B1	5.88	1/15/2015	105,000	93,450
KB Home	B1	5.88	1/15/2015	1,260,000	1,121,400
KB Home	B1	6.25	6/15/2015	135,000	120,150
KB Home	B1	6.25	6/15/2015	1,770,000	1,575,300
Kellogg Co.	A3	5.13	12/3/2012	145,000	157,503
Kellogg Co.	A3	5.13	12/3/2012	960,000	1,042,781
Kerr McGee Corp.	Ba1	6.95	7/1/2024	90,000	81,779
Kerr McGee Corp.	Ba1	6.95	7/1/2024	485,000	440,695
Kinder Morgan Energy Partners	Baa2	9.00	2/1/2019	500,000	622,360
Kinder Morgan Energy Partners	Baa2	9.00	2/1/2019	1,500,000	1,867,080
Kinder Morgan Energy Partners	Baa2	7.75	3/15/2032	260,000	294,515
KLA-Tencor Corp.	Baa1	6.90	5/1/2018	390,000	436,293
KLA-Tencor Corp.	Baa1	6.90	5/1/2018	500,000	559,350

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
KLA-Tencor Corp.	Baa1	6.90	5/1/2018	2,500,000	2,796,750
KLA-Tencor Corp.	Baa1	6.90	5/1/2018	3,230,000	3,613,401
Kohl's Corp.	Baa1	6.30	3/1/2011	300,000	309,369
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	500,000	580,760
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	2,000,000	2,323,040
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	305,000	346,145
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	2,375,000	2,695,388
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	100,000	113,950
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	133,000	151,554
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	567,000	646,097
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	1,175,000	1,338,913
Kraft Foods, Inc.	Baa2	5.38	2/10/2020	90,000	96,440
Kraft Foods, Inc.	Baa2	5.38	2/10/2020	115,000	123,228
Kraft Foods, Inc.	Baa2	7.00	8/11/2037	500,000	589,130
Kraft Foods, Inc.	Baa2	7.00	8/11/2037	3,250,000	3,829,345
Kraft Foods, Inc.	Baa2	6.88	2/1/2038	500,000	581,155
Kraft Foods, Inc.	Baa2	6.88	2/1/2038	2,500,000	2,905,775
Kraft Foods, Inc.	Baa2	6.50	2/9/2040	200,000	223,666
Kraft Foods, Inc.	Baa2	6.50	2/9/2040	1,075,000	1,202,205
Kroger Co.	Baa2	5.00	4/15/2013	165,000	176,608
Kroger Co.	Baa2	5.00	4/15/2013	1,150,000	1,230,903
Kroger Co.	Baa2	7.50	1/15/2014	250,000	292,165
Kroger Co.	Baa2	7.50	1/15/2014	2,000,000	2,337,320
Kroger Co.	Baa2	4.95	1/15/2015	80,000	86,168
Kroger Co.	Baa2	4.95	1/15/2015	455,000	490,081
Kroger Co.	Baa2	6.15	1/15/2020	250,000	288,793
Kroger Co.	Baa2	6.15	1/15/2020	300,000	346,551
Kroger Co.	Baa2	6.15	1/15/2020	1,000,000	1,155,170
Kroger Co.	Baa2	6.15	1/15/2020	1,700,000	1,963,789
L-3 Communications Corp.	Ba1	6.38	10/15/2015	4,640,000	4,640,000
Lennar Corp.	B3	5.50	9/1/2014	55,000	49,775
Level 3 Financing, Inc.	Caa1	8.75	2/15/2017	230,000	198,950
Level 3 Financing, Inc.	Caa1	8.75	2/15/2017	3,060,000	2,648,900
Lexmark International, Inc.	Baa3	5.90	6/1/2013	793,000	845,164
Lexmark International, Inc.	Baa3	6.65	6/1/2018	5,372,000	5,837,591
Liberty Media Corp.	B1	5.70	5/15/2013	4,970,000	5,081,825
Life Technologies Corp.	Ba1	6.00	3/1/2020	375,000	406,091
Life Technologies Corp.	Ba1	6.00	3/1/2020	2,705,000	2,929,272
Limited, Inc.	Ba3	6.90	7/15/2017	5,424,000	5,437,560
Limited, Inc.	Ba3	7.60	7/15/2037	750,000	686,250
Limited, Inc.	Ba3	7.60	7/15/2037	4,000,000	3,660,000
Lockheed Martin Corp.	Baa1	5.72	6/1/2040	91,000	98,570
Lockheed Martin Corp.	Baa1	5.72	6/1/2040	567,000	614,169
Lorillard Tobacco Co.	Baa2	6.88	5/1/2020	4,000,000	4,063,320
Lorillard Tobacco Co.	Baa2	8.13	5/1/2040	1,000,000	1,030,050
Macy's Retail Holdings, Inc.	Ba1	8.88	7/15/2015	250,000	275,625
Macy's Retail Holdings, Inc.	Ba1	8.88	7/15/2015	1,000,000	1,102,500
Macy's Retail Holdings, Inc.	Ba1	7.00	2/15/2028	1,000,000	962,500
Macy's Retail Holdings, Inc.	Ba1	6.90	4/1/2029	175,000	168,438
Macy's Retail Holdings, Inc.	Ba1	6.90	4/1/2029	900,000	866,250
Macy's Retail Holdings, Inc.	Ba1	6.70	7/15/2034	650,000	615,875
ManTech International Co.	Ba2	7.25	4/15/2018	370,000	373,700
Marathon Oil Corp.	Baa1	6.50	2/15/2014	183,000	206,053
Marathon Oil Corp.	Baa1	6.50	2/15/2014	679,000	764,534
Marathon Oil Corp.	Baa1	7.50	2/15/2019	30,000	35,973
Marathon Oil Corp.	Baa1	7.50	2/15/2019	114,000	136,699
Marathon Oil Corp.	Baa1	6.60	10/1/2037	500,000	546,365
Marathon Oil Corp.	Baa1	6.60	10/1/2037	2,500,000	2,731,825
Martin Marietta Corp.	Baa1	7.38	4/15/2013	70,000	79,573
Martin Marietta Corp.	Baa1	7.38	4/15/2013	405,000	460,384
Masco Corp.	Ba2	4.80	6/15/2015	355,000	329,699
Masco Corp.	Ba2	4.80	6/15/2015	2,760,000	2,563,295
Masco Corp.	Ba2	6.13	10/3/2016	230,000	222,537
Masco Corp.	Ba2	6.13	10/3/2016	500,000	483,775
Masco Corp.	Ba2	6.13	10/3/2016	6,320,000	6,114,916
Masco Corp.	Ba2	6.13	10/3/2016	6,495,000	6,284,237
Masco Corp.	Ba2	5.85	3/15/2017	345,000	336,551
Masco Corp.	Ba2	5.85	3/15/2017	2,885,000	2,814,346
Masco Corp.	Ba2	7.13	3/15/2020	645,000	626,289
Masco Corp.	Ba2	7.13	3/15/2020	1,580,000	1,534,164
Masco Corp.	Ba2	7.75	8/1/2029	35,000	33,746
Masco Corp.	Ba2	7.75	8/1/2029	75,000	72,312
Masco Corp.	Ba2	6.50	8/15/2032	340,000	287,429
McDonald's Corp.	A3	5.35	3/1/2018	100,000	114,529
McDonald's Corp.	A3	5.35	3/1/2018	750,000	858,968
McGraw Hill Companies, Inc.	A2	6.55	11/15/2037	500,000	572,995
McKesson Corp.	Baa2	5.70	3/1/2017	180,000	203,531
McKesson Corp.	Baa2	5.70	3/1/2017	970,000	1,096,808
Mead Johnson Nutrition Co.	Baa1	3.50	11/1/2014	65,000	67,293
Mead Johnson Nutrition Co.	Baa1	3.50	11/1/2014	395,000	408,936

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Medtronic, Inc.	A1	4.50	3/15/2014	125,000	137,073
Medtronic, Inc.	A1	4.50	3/15/2014	725,000	795,021
Medtronic, Inc.	A1	6.50	3/15/2039	250,000	310,355
Medtronic, Inc.	A1	6.50	3/15/2039	3,500,000	4,344,970
MGM Mirage, Inc.	B1	10.38	5/15/2014	15,000	16,313
MGM Mirage, Inc.	B1	11.13	11/15/2017	35,000	38,588
MGM Mirage, Inc.	B1	9.00	3/15/2020	425,000	436,688
MGM Mirage, Inc.	B1	9.00	3/15/2020	2,500,000	2,568,750
Mohawk Industries, Inc.	Ba2	6.88	1/15/2016	250,000	254,375
Mohawk Industries, Inc.	Ba2	6.88	1/15/2016	1,000,000	1,017,500
Motorola, Inc.	Baa3	6.50	9/1/2025	25,000	24,893
Motorola, Inc.	Baa3	6.50	9/1/2025	195,000	194,162
Motorola, Inc.	Baa3	6.50	9/1/2025	225,000	224,033
Motorola, Inc.	Baa3	6.50	9/1/2025	2,580,000	2,568,906
Motorola, Inc.	Baa3	6.50	11/15/2028	30,000	30,273
Motorola, Inc.	Baa3	6.50	11/15/2028	355,000	358,231
Motorola, Inc.	Baa3	6.63	11/15/2037	315,000	323,486
Motorola, Inc.	Baa3	6.63	11/15/2037	500,000	513,470
Motorola, Inc.	Baa3	6.63	11/15/2037	1,395,000	1,432,581
Motorola, Inc.	Baa3	6.63	11/15/2037	3,500,000	3,594,290
Mylan, Inc.	B1	7.88	7/15/2020	250,000	255,000
Mylan, Inc.	B1	7.88	7/15/2020	1,500,000	1,530,000
Nabors Industries, Inc.	Baa1	6.15	2/15/2018	619,000	663,704
Nabors Industries, Inc.	Baa1	6.15	2/15/2018	4,742,000	5,084,467
Nabors Industries, Inc.	Baa1	9.25	1/15/2019	500,000	614,725
Nabors Industries, Inc.	Baa1	9.25	1/15/2019	8,500,000	10,450,325
NBC Universal	Baa2	6.40	4/30/2040	500,000	534,100
NBC Universal	Baa2	6.40	4/30/2040	2,500,000	2,670,500
New Communications Holdings	Ba2	8.25	4/15/2017	100,000	100,375
New Communications Holdings	Ba2	8.25	4/15/2017	100,000	100,375
New Communications Holdings	Ba2	8.50	4/15/2020	150,000	150,375
New Communications Holdings	Ba2	8.50	4/15/2020	1,000,000	1,002,500
New Communications Holdings	Ba2	8.75	4/15/2022	300,000	300,000
New England Telephone & Telegraph Co.	Baa2	7.88	11/15/2029	20,000	23,334
New England Telephone & Telegraph Co.	Baa2	7.88	11/15/2029	170,000	198,339
Newell Rubbermaid, Inc.	Baa3	10.60	4/15/2019	4,765,000	6,576,844
Newmont Mining Corp.	Baa2	6.25	10/1/2039	120,000	130,958
Newmont Mining Corp.	Baa2	6.25	10/1/2039	700,000	763,924
News America Holdings, Inc.	Baa1	7.70	10/30/2025	250,000	297,333
News America Holdings, Inc.	Baa1	8.15	10/17/2036	95,000	116,423
News America Holdings, Inc.	Baa1	8.15	10/17/2036	385,000	471,818
News America, Inc.	Baa1	7.13	4/8/2028	100,000	110,303
News America, Inc.	Baa1	7.63	11/30/2028	990,000	1,142,391
News America, Inc.	Baa1	6.40	12/15/2035	315,000	342,827
News America, Inc.	Baa1	6.40	12/15/2035	2,575,000	2,802,476
News America, Inc.	Baa1	6.15	3/1/2037	350,000	365,026
News America, Inc.	Baa1	6.15	3/1/2037	458,000	477,662
News America, Inc.	Baa1	6.15	3/1/2037	1,840,000	1,918,991
News America, Inc.	Baa1	6.15	3/1/2037	5,504,000	5,740,287
News America, Inc.	Baa1	6.65	11/15/2037	74,000	83,051
News America, Inc.	Baa1	6.65	11/15/2037	250,000	280,578
News America, Inc.	Baa1	6.65	11/15/2037	319,000	358,017
News America, Inc.	Baa1	6.65	11/15/2037	1,750,000	1,964,043
Nextel Communications, Inc.	Ba2	6.88	10/31/2013	375,000	363,281
Nextel Communications, Inc.	Ba2	6.88	10/31/2013	4,945,000	4,790,469
Nextel Communications, Inc.	Ba2	5.95	3/15/2014	85,000	78,838
Nextel Communications, Inc.	Ba2	5.95	3/15/2014	1,145,000	1,061,988
Nextel Communications, Inc.	Ba2	7.38	8/1/2015	470,000	446,500
Nextel Communications, Inc.	Ba2	7.38	8/1/2015	2,640,000	2,508,000
NGPL Pipeco, LLC	Baa3	6.51	12/15/2012	4,000,000	3,983,200
NII Capital Corp.	B1	8.88	12/15/2019	500,000	505,000
NII Capital Corp.	B1	8.88	12/15/2019	1,825,000	1,843,250
Nordstrom, Inc.	Baa2	7.00	1/15/2038	250,000	285,700
Nordstrom, Inc.	Baa2	7.00	1/15/2038	4,000,000	4,571,200
Norfolk Southern Corp.	Baa1	5.75	1/15/2016	150,000	170,177
Norfolk Southern Corp.	Baa1	5.75	1/15/2016	1,050,000	1,191,236
Norfolk Southern Corp.	Baa1	7.70	5/15/2017	186,000	231,313
Norfolk Southern Corp.	Baa1	7.70	5/15/2017	756,000	940,177
Norfolk Southern Corp.	Baa1	5.75	4/1/2018	6,300,000	7,121,394
Norfolk Southern Corp.	Baa1	5.90	6/15/2019	120,000	137,964
Norfolk Southern Corp.	Baa1	5.64	5/17/2029	200,000	210,730
Northrop Grumman Corp.	Baa1	7.13	2/15/2011	150,000	155,369
Northrop Grumman Corp.	Baa1	7.13	2/15/2011	800,000	828,632
Northrop Grumman Corp.	Baa2	3.70	8/1/2014	45,000	47,197
Northrop Grumman Corp.	Baa2	3.70	8/1/2014	220,000	230,743
Northrop Grumman Corp.	Baa1	7.75	3/1/2016	125,000	155,819
Northrop Grumman Corp.	Baa1	7.75	3/1/2016	875,000	1,090,731
Northwest Pipeline Corp.	Baa2	7.00	6/15/2016	113,000	132,100
Northwest Pipeline Corp.	Baa2	7.00	6/15/2016	484,000	565,811
Novartis Capital Corp.	Aa2	4.13	2/10/2014	97,000	104,656

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
NRG Energy	B1	7.38	2/1/2016	120,000	119,400
NRG Energy	B1	7.38	2/1/2016	450,000	447,750
NRG Energy	B1	7.38	2/1/2016	2,750,000	2,736,250
Nucor Corp.	A2	5.85	6/1/2018	75,000	85,944
Nucor Corp.	A2	5.85	6/1/2018	435,000	498,475
Omnicom Group, Inc.	Baa1	5.90	4/15/2016	400,000	454,712
Omnicom Group, Inc.	Baa1	5.90	4/15/2016	5,100,000	5,797,578
ONEOK Partners L.P.	Baa2	6.65	10/1/2036	75,000	76,934
ONEOK Partners L.P.	Baa2	6.65	10/1/2036	91,000	93,346
ONEOK Partners L.P.	Baa2	6.65	10/1/2036	630,000	646,241
ONEOK Partners L.P.	Baa2	6.85	10/15/2037	975,000	1,029,298
Oracle Corp.	A2	4.95	4/15/2013	800,000	875,080
Oracle Corp.	A2	4.95	4/15/2013	3,800,000	4,156,630
Oracle Corp.	A2	5.75	4/15/2018	130,000	150,497
Oracle Corp.	A2	5.75	4/15/2018	730,000	845,099
Oracle Corp.	A2	5.75	4/15/2018	850,000	984,020
Oracle Corp.	A2	5.00	7/8/2019	70,000	77,651
Oracle Corp.	A2	5.00	7/8/2019	335,000	371,616
Oracle Corp.	A2	6.50	4/15/2038	125,000	151,683
Oracle Corp.	A2	6.50	4/15/2038	500,000	606,730
Oracle Corp.	A2	6.50	4/15/2038	2,000,000	2,426,920
Owens Corning	Ba1	7.00	12/1/2036	250,000	248,785
Owens Corning	Ba1	7.00	12/1/2036	990,000	985,189
Owens Corning	Ba1	7.00	12/1/2036	2,000,000	1,990,280
Owens Corning	Ba1	7.00	12/1/2036	6,490,000	6,458,459
Panhandle Eastern Pipe Co., L.P.	Baa3	7.00	6/15/2018	315,000	337,674
Panhandle Eastern Pipe Co., L.P.	Baa3	7.00	6/15/2018	2,575,000	2,760,349
Peabody Energy Corp.	Ba1	7.88	11/1/2026	200,000	210,000
Peabody Energy Corp.	Ba1	7.88	11/1/2026	900,000	945,000
Pemex Project Funding Master Trust	Baa1	1.14	12/3/2012	2,000,000	1,990,000
Pemex Project Funding Master Trust	Baa1	6.63	6/15/2035	620,000	637,707
PepsiAmericas	Baa1	5.75	7/31/2012	75,000	82,158
PepsiAmericas	Baa1	5.75	7/31/2012	370,000	405,313
PepsiCo, Inc.	Aa3	0.33	7/15/2011	250,000	250,085
PepsiCo, Inc.	Aa3	1.00	7/15/2011	2,000,000	2,000,680
PepsiCo, Inc.	Aa3	3.75	3/1/2014	200,000	213,216
PepsiCo, Inc.	Aa3	3.75	3/1/2014	1,500,000	1,599,120
Pfizer, Inc.	A1	4.45	3/15/2012	600,000	632,982
Pfizer, Inc.	A1	7.20	3/15/2039	500,000	657,290
Pfizer, Inc.	A1	7.20	3/15/2039	3,000,000	3,943,740
Philip Morris International, Inc.	A2	5.65	5/16/2018	125,000	136,740
Philip Morris International, Inc.	A2	5.65	5/16/2018	132,000	144,397
Philip Morris International, Inc.	A2	5.65	5/16/2018	490,000	536,021
Philip Morris International, Inc.	A2	5.65	5/16/2018	825,000	902,484
Philip Morris International, Inc.	A2	4.50	3/26/2020	30,000	30,471
Philip Morris International, Inc.	A2	4.50	3/26/2020	140,000	142,198
Philip Morris International, Inc.	A2	6.38	5/16/2038	200,000	234,694
Philip Morris International, Inc.	A2	6.38	5/16/2038	1,100,000	1,290,817
Placer Dome, Inc.	Baa1	6.45	10/15/2035	180,000	198,097
Plains All American Pipeline L.P.	Baa3	6.50	5/1/2018	75,000	82,543
Plains All American Pipeline L.P.	Baa3	6.50	5/1/2018	410,000	451,234
Plains Exploration & Production Co.	B1	7.63	6/1/2018	400,000	391,000
Plains Exploration & Production Co.	B1	7.63	6/1/2018	2,200,000	2,150,500
Pride International, Inc.	Ba1	7.38	7/15/2014	90,000	89,663
Procter & Gamble Co.	Aa3	6.45	1/15/2026	100,000	123,816
Procter & Gamble Co.	Aa3	6.45	1/15/2026	540,000	668,606
Progress Energy, Inc.	Baa2	7.05	3/15/2019	1,025,000	1,210,976
Progress Energy, Inc.	Baa2	7.00	10/30/2031	810,000	954,067
Pulte Home, Inc.	B1	7.88	6/15/2032	235,000	203,863
Pulte Home, Inc.	B1	7.88	6/15/2032	1,105,000	958,588
Quest Diagnostics, Inc.	Baa2	6.40	7/1/2017	155,000	177,055
Quest Diagnostics, Inc.	Baa2	6.40	7/1/2017	855,000	976,658
Qwest Capital Funding, Inc.	B1	7.63	8/3/2021	5,000	4,700
Qwest Capital Funding, Inc.	B1	7.63	8/3/2021	20,000	18,800
Qwest Communications International, Inc.	Ba3	7.50	2/15/2014	40,000	40,100
Qwest Corp.	Ba1	7.88	9/1/2011	145,000	150,800
Qwest Corp.	Ba1	7.88	9/1/2011	635,000	660,400
Qwest Corp.	Ba1	8.88	3/15/2012	220,000	235,950
Qwest Corp.	Ba1	8.88	3/15/2012	250,000	268,125
Qwest Corp.	Ba1	3.79	6/15/2013	110,000	108,900
Qwest Corp.	Ba1	3.79	6/15/2013	450,000	445,500
Qwest Corp.	Ba1	7.50	10/1/2014	5,770,000	6,137,838
Qwest Corp.	Ba1	7.63	6/15/2015	500,000	535,000
Qwest Corp.	Ba1	7.63	6/15/2015	2,200,000	2,354,000
Qwest Corp.	Ba1	6.50	6/1/2017	70,000	70,525
Qwest Corp.	Ba1	6.50	6/1/2017	4,540,000	4,574,050
R.R. Donnelley & Sons	Baa3	8.60	8/15/2016	1,725,000	1,889,772
R.R. Donnelley & Sons	Baa3	6.13	1/15/2017	325,000	326,398
R.R. Donnelley & Sons	Baa3	6.13	1/15/2017	1,745,000	1,752,504
R.R. Donnelley & Sons	Baa3	6.13	1/15/2017	2,355,000	2,365,127

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Raytheon Co.	Baa1	5.50	11/15/2012	190,000	208,573
Raytheon Co.	Baa1	5.50	11/15/2012	1,300,000	1,427,075
RBS Global & Rexnord Corp.	Caa1	8.50	5/1/2018	350,000	339,500
RBS Global & Rexnord Corp.	Caa1	8.50	5/1/2018	2,000,000	1,940,000
Rensselaer Polytechnic Institute	A3	5.60	9/1/2020	400,000	433,488
Rensselaer Polytechnic Institute	A3	5.60	9/1/2020	2,450,000	2,655,114
Reynolds American, Inc.	Baa3	1.24	6/15/2011	3,800,000	3,774,806
Reynolds American, Inc.	Baa3	7.75	6/1/2018	500,000	576,730
Reynolds American, Inc.	Baa3	7.75	6/1/2018	8,000,000	9,227,680
Roche Holdings, Inc.	A2	5.00	3/1/2014	364,000	403,778
Roche Holdings, Inc.	A2	5.00	3/1/2014	1,363,000	1,511,949
Roseton Danskammer	B3	7.27	11/8/2010	90,704	90,704
Rowan Companies, Inc.	Baa3	7.88	8/1/2019	106,000	116,778
Rowan Companies, Inc.	Baa3	7.88	8/1/2019	373,000	410,927
Ryerson, Inc.	Caa1	12.00	11/1/2015	15,000	15,338
SABMiller PLC	Baa1	6.63	8/15/2033	130,000	141,623
SABMiller PLC	Baa1	6.63	8/15/2033	1,035,000	1,127,539
Safeway, Inc.	Baa2	6.25	3/15/2014	100,000	113,808
Safeway, Inc.	Baa2	5.00	8/15/2019	45,000	48,299
Safeway, Inc.	Baa2	5.00	8/15/2019	210,000	225,393
Sandridge Energy, Inc.	B3	8.00	6/1/2018	155,000	146,863
Sandridge Energy, Inc.	B3	8.00	6/1/2018	250,000	236,875
Sandridge Energy, Inc.	B3	8.00	6/1/2018	1,500,000	1,421,250
Sandridge Energy, Inc.	B3	8.75	1/15/2020	400,000	380,000
SBC Communications, Inc.	A2	6.45	6/15/2034	130,000	141,497
SBC Communications, Inc.	A2	6.45	6/15/2034	405,000	440,818
Schering Plough Corp.	Aa3	5.30	12/1/2013	175,000	196,308
Schering Plough Corp.	Aa3	5.30	12/1/2013	1,275,000	1,430,244
Schering Plough Corp.	Aa3	6.55	9/15/2037	400,000	497,560
Schering Plough Corp.	Aa3	6.55	9/15/2037	4,500,000	5,597,550
Spectra Energy Capital, LLC	Baa2	7.50	9/15/2038	280,000	313,496
Spectra Energy Capital, LLC	Baa2	7.50	9/15/2038	425,000	475,843
Sprint Capital Corp.	Ba3	8.38	3/15/2012	490,000	513,888
Sprint Capital Corp.	Ba3	6.88	11/15/2028	364,000	302,120
Sprint Capital Corp.	Ba3	6.88	11/15/2028	1,698,000	1,409,340
Sprint Capital Corp.	Ba3	8.75	3/15/2032	320,000	305,600
Sprint Capital Corp.	Ba3	8.75	3/15/2032	430,000	410,650
Sprint Nextel Corp.	Ba3	6.00	12/1/2016	2,300,000	2,064,250
St. Jude Medical, Inc.	Baa1	3.75	7/15/2014	90,000	95,025
St. Jude Medical, Inc.	Baa1	3.75	7/15/2014	420,000	443,449
Staples, Inc.	Baa2	7.75	4/1/2011	500,000	522,535
Staples, Inc.	Baa2	9.75	1/15/2014	2,500,000	3,066,700
Starbucks Corp.	Baa3	6.25	8/15/2017	425,000	478,610
Steel Dynamics, Inc.	Ba2	6.75	4/1/2015	35,000	35,131
Steel Dynamics, Inc.	Ba2	6.75	4/1/2015	240,000	240,900
SunGard Data Systems, Inc.	Caa1	9.13	8/15/2013	50,000	50,813
SunGard Data Systems, Inc.	Caa1	9.13	8/15/2013	750,000	762,188
Target Corp.	A2	5.13	1/15/2013	900,000	981,954
Target Corp.	A2	6.00	1/15/2018	225,000	265,844
Tenet Healthcare Corp.	Caa1	6.88	11/15/2031	125,000	97,500
Tenet Healthcare Corp.	Caa1	6.88	11/15/2031	1,675,000	1,306,500
Terex Corp.	Caa1	8.00	11/15/2017	100,000	92,500
Teva Pharmaceutical Finance Co., LLC	A3	5.55	2/1/2016	220,000	250,690
Teva Pharmaceutical Finance Co., LLC	A3	5.55	2/1/2016	1,070,000	1,219,265
Textron, Inc.	Baa3	6.20	3/15/2015	335,000	360,561
Textron, Inc.	Baa3	6.20	3/15/2015	2,320,000	2,497,016
Textron, Inc.	Baa3	5.60	12/1/2017	135,000	139,987
Textron, Inc.	Baa3	5.60	12/1/2017	930,000	964,354
Time Warner Cable, Inc.	Baa2	8.25	2/14/2014	250,000	295,513
Time Warner Cable, Inc.	Baa2	8.25	2/14/2014	1,000,000	1,182,050
Time Warner Cable, Inc.	Baa2	5.85	5/1/2017	100,000	109,785
Time Warner Cable, Inc.	Baa2	5.85	5/1/2017	500,000	548,975
Time Warner Cable, Inc.	Baa2	5.85	5/1/2017	555,000	609,362
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	65,000	74,612
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	1,760,000	2,020,269
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	300,000	378,522
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	535,000	675,031
Time Warner Cable, Inc.	Baa2	8.25	4/1/2019	110,000	135,278
Time Warner Cable, Inc.	Baa2	6.55	5/1/2037	1,000,000	1,077,830
Time Warner, Inc.	Baa2	4.88	3/15/2020	90,000	92,814
Time Warner, Inc.	Baa2	4.88	3/15/2020	825,000	850,798
Time Warner, Inc.	Baa2	7.63	4/15/2031	130,000	156,386
Time Warner, Inc.	Baa2	7.63	4/15/2031	300,000	360,891
Time Warner, Inc.	Baa2	7.63	4/15/2031	400,000	481,188
Time Warner, Inc.	Baa2	7.63	4/15/2031	1,500,000	1,804,455
Time Warner, Inc.	Baa2	7.63	4/15/2031	5,500,000	6,616,335
Time Warner, Inc.	Baa2	6.50	11/15/2036	1,200,000	1,305,084
Time Warner, Inc.	Baa2	6.50	11/15/2036	5,300,000	5,764,121
TJX Companies, Inc.	A3	6.95	4/15/2019	250,000	310,390
Toll Road Investment Partnership II, L.P.	Baa1	0.00	2/15/2045	6,583,163	884,053

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
TRW Automotive, Inc.	B3	7.00	3/15/2014	500,000	495,000
TRW Automotive, Inc.	B3	7.00	3/15/2014	3,400,000	3,366,000
Tyco Electronics Group	Baa2	6.55	10/1/2017	500,000	574,205
Tyco Electronics Group	Baa2	6.55	10/1/2017	4,000,000	4,593,640
Tyco Electronics Group	Baa2	6.55	10/1/2017	6,045,000	6,942,138
Tyco International Finance	Baa1	8.50	1/15/2019	1,057,000	1,366,384
U.S. Steel Corp.	Ba2	7.38	4/1/2020	115,000	113,706
U.S. Steel Corp.	Ba2	7.38	4/1/2020	825,000	815,719
U.S. West Capital Funding, Inc.	B1	6.50	11/15/2018	25,000	23,500
U.S. West Capital Funding, Inc.	B1	6.50	11/15/2018	340,000	319,600
Union Pacific Corp.	Baa2	5.13	2/15/2014	175,000	191,457
Union Pacific Corp.	Baa2	5.13	2/15/2014	207,000	226,466
Union Pacific Corp.	Baa2	5.13	2/15/2014	1,200,000	1,312,848
Union Pacific Corp.	Baa2	4.88	1/15/2015	2,000,000	2,175,780
Union Pacific Corp.	Baa2	5.70	8/15/2018	175,000	196,033
Union Pacific Corp.	Baa2	5.70	8/15/2018	664,000	743,806
United Technologies Corp.	A2	6.13	2/1/2019	150,000	178,881
United Technologies Corp.	A2	6.13	2/1/2019	970,000	1,156,764
UnitedHealth Group, Inc.	Baa1	1.00	2/7/2011	1,000,000	1,005,160
UnitedHealth Group, Inc.	Baa1	4.88	3/15/2015	125,000	132,984
UnitedHealth Group, Inc.	Baa1	4.88	3/15/2015	1,075,000	1,143,660
UnitedHealth Group, Inc.	Baa1	6.00	2/15/2018	200,000	223,004
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	50,000	56,525
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	275,000	310,885
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	500,000	565,245
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	5,000,000	5,652,450
US West Communications, Inc.	Ba1	7.50	6/15/2023	55,000	52,663
US West Communications, Inc.	Ba1	7.50	6/15/2023	370,000	354,275
US West Communications, Inc.	Ba1	7.25	9/15/2025	95,000	91,200
US West Communications, Inc.	Ba1	7.25	9/15/2025	655,000	628,800
US West Communications, Inc.	Ba1	7.20	11/10/2026	75,000	70,125
US West Communications, Inc.	Ba1	7.20	11/10/2026	975,000	911,625
US West Communications, Inc.	Ba1	6.88	9/15/2033	730,000	669,775
US West Communications, Inc.	Ba1	6.88	9/15/2033	4,785,000	4,390,238
US West Communications, Inc.	Ba1	7.13	11/15/2043	40,000	34,500
US West Communications, Inc.	Ba1	7.13	11/15/2043	300,000	258,750
USG Corp.	Caa2	6.30	11/15/2016	330,000	284,625
USG Corp.	Caa2	6.30	11/15/2016	4,370,000	3,769,125
Valero Energy Corp.	Baa2	9.38	3/15/2019	500,000	605,645
Valero Energy Corp.	Baa2	9.38	3/15/2019	3,000,000	3,633,870
Valero Energy Corp.	Baa2	6.13	2/1/2020	250,000	256,900
Valero Energy Corp.	Baa2	6.13	2/1/2020	1,000,000	1,027,600
Valmont Industries	Ba1	6.63	4/20/2020	6,660,000	6,825,188
Verizon Communications, Inc.	A3	5.35	2/15/2011	150,000	154,046
Verizon Communications, Inc.	A3	5.25	4/15/2013	200,000	219,228
Verizon Communications, Inc.	A3	8.75	11/1/2018	125,000	162,496
Verizon Communications, Inc.	A3	6.40	2/15/2038	170,000	187,352
Verizon Communications, Inc.	A3	6.40	2/15/2038	215,000	236,945
Verizon Communications, Inc.	A3	6.40	2/15/2038	1,100,000	1,212,277
Verizon Communications, Inc.	A3	6.40	2/15/2038	1,310,000	1,443,712
Verizon Communications, Inc.	A3	6.40	2/15/2038	1,776,000	1,957,276
Verizon Communications, Inc.	A3	8.95	3/1/2039	506,000	716,789
Verizon Communications, Inc.	A3	8.95	3/1/2039	2,918,000	4,133,580
Verizon Communications, Inc.	A3	7.35	4/1/2039	80,000	98,358
Verizon Communications, Inc.	A3	7.35	4/1/2039	555,000	682,356
VF Corp.	A3	6.00	10/15/2033	45,000	48,176
VF Corp.	A3	6.00	10/15/2033	350,000	374,700
Viacom, Inc.	Baa2	6.25	4/30/2016	160,000	181,480
Viacom, Inc.	Baa2	6.25	4/30/2016	895,000	1,015,154
Viacom, Inc.	Baa2	6.88	4/30/2036	60,000	67,924
Viacom, Inc.	Baa2	6.88	4/30/2036	390,000	441,507
Viacom, Inc.	Baa2	6.88	4/30/2036	500,000	566,035
Viacom, Inc.	Baa2	6.88	4/30/2036	2,500,000	2,830,175
Viacom, Inc.	Baa2	6.75	10/5/2037	500,000	558,370
Viacom, Inc.	Baa2	6.75	10/5/2037	2,000,000	2,233,480
Virgin Media Secured Finance	Ba1	6.50	1/15/2018	250,000	245,625
Virgin Media Secured Finance	Ba1	6.50	1/15/2018	1,620,000	1,591,650
Walgreen Co.	A2	4.88	8/1/2013	275,000	302,415
Wal-Mart Stores, Inc.	Aa2	4.13	2/1/2019	250,000	261,075
Wal-Mart Stores, Inc.	Aa2	4.13	2/1/2019	2,710,000	2,830,053
Wal-Mart Stores, Inc.	Aa2	5.25	9/1/2035	125,000	131,650
Walt Disney Co.	A2	4.50	12/15/2013	125,000	137,670
Walt Disney Co.	A2	4.50	12/15/2013	875,000	963,690
Waste Management, Inc.	Baa3	6.38	3/1/2015	60,000	68,807
Waste Management, Inc.	Baa3	6.38	3/1/2015	400,000	458,712
Waste Management, Inc.	Baa3	7.38	3/1/2019	500,000	605,920
Waste Management, Inc.	Baa3	7.38	3/1/2019	2,500,000	3,029,600
Weatherford International Ltd.	Baa1	6.00	3/15/2018	90,000	92,599
Weatherford International Ltd.	Baa1	6.00	3/15/2018	625,000	643,050
Weatherford International Ltd.	Baa1	9.63	3/1/2019	500,000	602,095

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Weatherford International Ltd.	Baa1	9.63	3/1/2019	2,500,000	3,010,475
WellPoint, Inc.	Baa1	6.00	2/15/2014	200,000	224,268
WellPoint, Inc.	Baa1	6.00	2/15/2014	1,275,000	1,429,709
WellPoint, Inc.	Baa1	5.88	6/15/2017	175,000	194,961
WellPoint, Inc.	Baa1	5.85	1/15/2036	500,000	502,635
WellPoint, Inc.	Baa1	5.85	1/15/2036	2,500,000	2,513,175
Westlake Chemical Corp.	Ba2	6.63	1/15/2016	100,000	96,000
Westvaco Corp.	Ba1	8.20	1/15/2030	150,000	158,274
Westvaco Corp.	Ba1	8.20	1/15/2030	1,215,000	1,282,019
Weyerhaeuser Co.	Ba1	6.88	12/15/2033	405,000	379,149
Weyerhaeuser Co.	Ba1	6.88	12/15/2033	2,835,000	2,654,042
Whirlpool Corp.	Baa3	8.60	5/1/2014	150,000	176,852
Whirlpool Corp.	Baa3	8.60	5/1/2014	675,000	795,832
Whirlpool Corp.	Baa3	8.60	5/1/2014	750,000	884,258
Whirlpool Corp.	Baa3	8.60	5/1/2014	2,500,000	2,947,525
William Partners L.P.	Baa3	5.25	3/15/2020	100,000	102,257
Williams Companies, Inc.	Baa3	7.88	9/1/2021	81,000	92,833
Williams Companies, Inc.	Baa3	7.88	9/1/2021	644,000	738,082
Williams Companies, Inc.	Baa3	7.50	1/15/2031	163,000	173,386
Williams Companies, Inc.	Baa3	7.50	1/15/2031	1,329,000	1,413,684
Williams Companies, Inc.	Baa3	8.75	3/15/2032	225,000	262,568
Williams Companies, Inc.	Baa3	8.75	3/15/2032	1,250,000	1,458,713
Wind Acquisition Finance	B3	9.75	12/1/2015	116,000	143,992
Wind Acquisition Finance	B2	10.75	12/1/2015	135,000	139,725
Wind Acquisition Finance	B2	10.75	12/1/2015	585,000	605,475
Wind Acquisition Finance	B2	11.75	7/15/2017	350,000	358,750
Wind Acquisition Finance	B2	11.75	7/15/2017	2,000,000	2,050,000
Windstream Corp.	Ba3	8.63	8/1/2016	50,000	50,375
Wyeth	A1	6.95	3/15/2011	185,000	192,733
Wyeth	A1	5.50	3/15/2013	125,000	138,259
Wyeth	A1	5.50	3/15/2013	950,000	1,050,767
Wyeth	A1	6.45	2/1/2024	5,000	5,915
Wyeth	A1	6.45	2/1/2024	205,000	242,501
Wyeth	A1	5.95	4/1/2037	100,000	113,275
Wyeth	A1	5.95	4/1/2037	725,000	821,244
Wyndham Worldwide Corp.	Ba1	6.00	12/1/2016	255,000	247,393
Wyndham Worldwide Corp.	Ba1	6.00	12/1/2016	1,850,000	1,794,815
Wyndham Worldwide Corp.	Ba1	7.38	3/1/2020	370,000	379,565
Wyndham Worldwide Corp.	Ba1	7.38	3/1/2020	500,000	512,925
Wyndham Worldwide Corp.	Ba1	7.38	3/1/2020	2,640,000	2,708,244
Wyndham Worldwide Corp.	Ba1	7.38	3/1/2020	3,500,000	3,590,475
XTO Energy, Inc.	Aaa	5.50	6/15/2018	25,000	28,588
XTO Energy, Inc.	Aaa	5.50	6/15/2018	226,000	258,433
XTO Energy, Inc.	Aaa	5.50	6/15/2018	270,000	308,748
XTO Energy, Inc.	Aaa	5.50	6/15/2018	1,155,000	1,320,754
Yum Brands, Inc.	Baa3	6.88	11/15/2037	500,000	573,990
Total Industrial					\$ 945,702,864
Utilities					
AES Red Oak, LLC	B1	9.20	11/30/2029	160,000	155,200
Arizona Public Service Co.	Baa2	8.75	3/1/2019	375,000	475,699
Arizona Public Service Co.	Baa2	8.75	3/1/2019	1,975,000	2,505,347
Carolina Power & Light Co.	A1	6.30	4/1/2038	175,000	208,502
Centerpoint Energy, Inc.	Ba1	7.25	9/1/2010	130,000	131,044
Centerpoint Energy, Inc.	Ba1	7.25	9/1/2010	1,890,000	1,805,177
Consolidated Natural Gas Co.	Baa2	5.00	3/1/2014	25,000	27,082
Consolidated Natural Gas Co.	Baa2	5.00	3/1/2014	475,000	514,553
Delmarva Power & Light Co.	A3	6.40	12/1/2013	130,000	148,087
Delmarva Power & Light Co.	A3	6.40	12/1/2013	755,000	860,043
Energy Future Holdings Corp.	Caa3	11.25	11/1/2017	969,486	630,166
Entergy Gulf States, Inc.	A3	5.70	6/1/2015	1,180,000	1,181,758
Entergy Louisiana, LLC	A3	5.83	11/1/2010	3,380,000	3,385,847
Exelon Corp.	Baa1	4.90	6/15/2015	80,000	85,434
Exelon Corp.	Baa1	4.90	6/15/2015	1,020,000	1,089,278
FirstEnergy Corp.	Baa3	6.45	11/15/2011	11,000	11,619
FirstEnergy Corp.	Baa3	6.45	11/15/2011	61,000	64,431
Florida Power Corp.	A2	5.65	6/15/2018	105,000	119,339
Florida Power Corp.	A2	5.65	6/15/2018	750,000	852,420
Georgia Power Co.	A2	5.70	6/1/2017	225,000	256,550
Georgia Power Co.	A2	5.70	6/1/2017	1,253,000	1,428,696
Georgia Power Co.	A2	5.40	6/1/2040	35,000	35,979
Georgia Power Co.	A2	5.40	6/1/2040	175,000	179,893
Indiana Michigan Power Co.	Baa2	7.00	3/15/2019	103,000	120,513
Indiana Michigan Power Co.	Baa2	7.00	3/15/2019	384,000	449,292
Jersey Central Power & Light Co.	Baa2	7.35	2/1/2019	71,000	84,403
Jersey Central Power & Light Co.	Baa2	7.35	2/1/2019	268,000	318,590
Kinder Morgan Energy Partners	Baa2	5.80	3/15/2035	75,000	70,774
Kinder Morgan Energy Partners	Baa2	5.80	3/15/2035	635,000	599,218
Kinder Morgan Energy Partners	Baa2	6.50	2/1/2037	90,000	91,716
Kinder Morgan Energy Partners	Baa2	6.50	2/1/2037	735,000	749,016

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Utilities					
Kinder Morgan Energy Partners	Baa2	6.95	1/15/2038	355,000	377,237
Kinder Morgan Energy Partners	Baa2	6.95	1/15/2038	2,901,000	3,082,719
Nevada Power Co.	Baa3	5.88	1/15/2015	850,000	947,155
NiSource Finance Corp.	Baa3	10.75	3/15/2016	200,000	256,308
NiSource Finance Corp.	Baa3	10.75	3/15/2016	800,000	1,025,232
NiSource Finance Corp.	Baa3	5.25	9/15/2017	265,000	272,905
NiSource Finance Corp.	Baa3	6.40	3/15/2018	380,000	418,129
NiSource Finance Corp.	Baa3	6.40	3/15/2018	5,035,000	5,540,212
NiSource Finance Corp.	Baa3	5.45	9/15/2020	115,000	118,444
NiSource Finance Corp.	Baa3	5.45	9/15/2020	1,395,000	1,436,780
Northern States Power Co. - Minnesota	A1	8.00	8/28/2012	35,000	39,898
Northern States Power Co. - Minnesota	A1	8.00	8/28/2012	960,000	1,094,342
Ohio Edison Co.	Baa2	5.45	5/1/2015	360,000	395,136
Ohio Edison Co.	Baa2	5.45	5/1/2015	4,770,000	5,235,552
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	174,000	204,252
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	480,000	563,453
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	815,000	956,696
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	3,230,000	3,791,568
Oncor Electric Delivery Co.	Baa1	7.25	1/15/2033	140,000	167,856
Oncor Electric Delivery Co.	Baa1	7.25	1/15/2033	1,120,000	1,342,846
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	179,000	223,474
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	500,000	624,230
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	811,000	1,012,501
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	2,500,000	3,121,150
ONEOK, Inc.	Baa2	6.00	6/15/2035	185,000	174,429
ONEOK, Inc.	Baa2	6.00	6/15/2035	500,000	471,430
ONEOK, Inc.	Baa2	6.00	6/15/2035	1,000,000	942,860
ONEOK, Inc.	Baa2	6.00	6/15/2035	1,530,000	1,442,576
Pacific Gas & Electric Co.	A3	6.25	12/1/2013	250,000	284,000
Pacific Gas & Electric Co.	A3	6.25	12/1/2013	1,825,000	2,073,200
Pacific Gas & Electric Co.	A3	8.25	10/15/2018	500,000	639,745
Pacific Gas & Electric Co.	A3	8.25	10/15/2018	2,500,000	3,198,725
Pacific Gas & Electric Co.	A3	6.05	3/1/2034	40,000	44,629
Pacific Gas & Electric Co.	A3	6.05	3/1/2034	80,000	89,258
PacifiCorp	A2	6.25	10/15/2037	125,000	146,780
PacifiCorp	A2	6.25	10/15/2037	925,000	1,086,172
Progress Energy, Inc.	Baa2	7.05	3/15/2019	250,000	295,360
Progress Energy, Inc.	Baa2	7.05	3/15/2019	2,500,000	2,953,600
Puget Sound Power & Light Co.	Ba1	6.97	6/1/2067	175,000	160,307
Puget Sound Power & Light Co.	Ba1	6.97	6/1/2067	975,000	893,139
Sempra Energy	Baa1	8.90	11/15/2013	500,000	597,295
Sempra Energy	Baa1	8.90	11/15/2013	2,500,000	2,986,475
Southern California Edison Co.	A1	6.05	3/15/2039	90,000	105,630
Southern California Edison Co.	A1	6.05	3/15/2039	360,000	422,521
Southwestern Public Service Co.	Baa1	8.75	12/1/2018	185,000	236,461
Southwestern Public Service Co.	Baa1	8.75	12/1/2018	845,000	1,080,054
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	20,000	22,824
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	100,000	114,120
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	525,000	599,130
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	635,000	724,662
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	940,000	993,448
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	1,485,000	1,569,437
Tennessee Gas Pipeline Co.	Baa3	8.38	6/15/2032	75,000	87,749
Tennessee Gas Pipeline Co.	Baa3	8.38	6/15/2032	625,000	731,244
Texas Competitive Electric Holdings Co. LLC	Caa2	10.25	11/1/2015	180,000	118,800
Texas Competitive Electric Holdings Co. LLC	Caa2	10.25	11/1/2015	410,000	270,600
Texas Competitive Electric Holdings Co. LLC	Caa2	10.25	11/1/2015	2,390,000	1,577,400
Texas Competitive Electric Holdings Co. LLC	Caa2	10.25	11/1/2015	2,630,000	1,735,800
Transcontinental Gas Pipe Line Corp.	Baa2	8.88	7/15/2012	160,000	179,946
Transcontinental Gas Pipe Line Corp.	Baa2	8.88	7/15/2012	690,000	776,015
Transcontinental Gas Pipe Line Corp.	Baa2	6.40	4/15/2016	45,000	51,150
Transcontinental Gas Pipe Line Corp.	Baa2	6.40	4/15/2016	326,000	370,551
Valero Energy Corp.	Baa2	6.63	6/15/2037	415,000	404,061
Valero Energy Corp.	Baa2	6.63	6/15/2037	5,380,000	5,238,183
Virginia Electric & Power Co.	Baa1	8.88	11/15/2038	250,000	362,618
Virginia Electric & Power Co.	Baa1	8.88	11/15/2038	1,250,000	1,813,088
Total Utilities				\$	89,049,210
Total U.S. Credits				\$	1,730,278,180

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations U.S. Dollar Payable					
Argentina, Republic of	B3	1.00	8/3/2012	28,576,000	9,608,680
Argentina, Republic of	B3	1.68	8/3/2012	4,940,000	1,661,075
Argentina, Republic of	NA	1.00	12/15/2035	99,620,000	7,596,025
Argentina, Republic of	NA	2.28	12/15/2035	20,510,000	1,563,888
Brazil, Federative Republic of	Baa3	10.25	1/10/2028	4,250,000	2,378,467
Brazil, Federative Republic of	Baa3	10.25	1/10/2028	31,750,000	17,768,551
Brazil, Federative Republic of	Baa3	8.25	1/20/2034	35,000	46,200

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations U.S. Dollar Payable					
Brazil, Federative Republic of	Baa3	8.25	1/20/2034	300,000	396,000
CAF - Corporacion Andina de Fomento	A1	8.13	6/4/2019	490,000	602,048
CAF - Corporacion Andina de Fomento	A1	8.13	6/4/2019	2,390,000	2,936,521
Chile, Republic of	Aa3	5.50	1/15/2013	400,000	436,640
Croatia, Republic of	Baa3	6.75	11/5/2019	1,090,000	1,141,067
Croatia, Republic of	Baa3	6.75	11/5/2019	5,270,000	5,516,900
Emirate of Abu Dhabi	Aa2	6.75	4/8/2019	760,000	868,771
Emirate of Abu Dhabi	Aa2	6.75	4/8/2019	3,650,000	4,172,388
Fiji, Republic of	B1	6.88	9/13/2011	530,000	543,250
Fiji, Republic of	B1	6.88	9/13/2011	2,640,000	2,706,000
Hungary, Republic of	Baa1	6.25	1/29/2020	735,000	723,409
Hungary, Republic of	Baa1	6.25	1/29/2020	4,480,000	4,409,350
Indonesia, Republic of	Ba2	6.88	1/17/2018	100,000	112,750
Indonesia, Republic of	NA	6.88	1/17/2018	375,000	423,750
Indonesia, Republic of	Ba2	6.88	1/17/2018	420,000	473,550
Indonesia, Republic of	Ba2	11.63	3/4/2019	200,000	287,500
Indonesia, Republic of	Ba2	11.63	3/4/2019	440,000	632,500
Indonesia, Republic of	Ba2	11.63	3/4/2019	700,000	1,006,250
Indonesia, Republic of	NA	8.50	10/12/2035	200,000	252,500
Indonesia, Republic of	Ba2	8.50	10/12/2035	220,000	277,750
Indonesia, Republic of	Ba2	8.50	10/12/2035	852,000	1,075,650
Indonesia, Republic of	NA	8.50	10/12/2035	1,550,000	1,956,875
Indonesia, Republic of	NA	6.83	2/17/2037	100,000	104,750
Indonesia, Republic of	Ba2	6.83	2/17/2037	400,000	420,000
Indonesia, Republic of	Ba2	7.75	1/17/2038	300,000	354,000
Indonesia, Republic of	NA	7.75	1/17/2038	360,000	423,000
Indonesia, Republic of	Ba2	7.75	1/17/2038	960,000	1,132,800
Indonesia, Republic of	NA	7.75	1/17/2038	2,203,000	2,588,525
Israel, State of	A1	0.00	2/1/2012	9,648,000	8,888,992
Israel, State of	A1	0.00	2/1/2013	3,594,000	3,143,097
Israel, State of	A1	5.56	7/1/2014	5,000,000	5,000,000
Israel, State of	A1	2.75	9/1/2014	3,000,000	2,999,880
Israel, State of	A1	3.32	5/1/2015	1,000,000	999,950
Israel, State of	A1	5.54	4/1/2016	2,000,000	1,999,980
Korea, Republic of	A1	7.13	4/16/2019	1,170,000	1,404,410
Korea, Republic of	A1	7.13	4/16/2019	7,170,000	8,606,510
Korea, Republic of	A1	5.63	11/3/2025	100,000	108,271
Korea, Republic of	A1	5.63	11/3/2025	110,000	119,098
Lithuania, Republic of	Baa1	6.75	1/15/2015	1,100,000	1,152,910
Lithuania, Republic of	Baa1	6.75	1/15/2015	1,180,000	1,236,675
Lithuania, Republic of	Baa1	6.75	1/15/2015	5,710,000	5,984,251
Lithuania, Republic of	Baa1	7.38	2/11/2020	920,000	974,510
Lithuania, Republic of	Baa1	7.38	2/11/2020	6,035,000	6,392,574
Mexico (United Mexican States)	Baa1	6.75	9/27/2034	325,000	374,563
Mexico (United Mexican States)	Baa1	6.75	9/27/2034	2,105,000	2,426,013
Ontario, Province of Canada	Aa1	4.10	6/16/2014	300,000	322,620
Ontario, Province of Canada	Aa1	4.10	6/16/2014	1,500,000	1,613,100
Poland, Republic of	A2	6.38	7/15/2019	60,000	66,373
Poland, Republic of	A2	6.38	7/15/2019	285,000	315,273
Qatar, State of	Aa2	6.55	4/9/2019	780,000	883,350
Qatar, State of	Aa2	6.55	4/9/2019	1,450,000	1,649,593
Qatar, State of	Aa2	6.55	4/9/2019	3,720,000	4,212,900
Russian Federation	Baa1	7.50	3/31/2030	197,800	222,980
Russian Federation	Baa1	7.50	3/31/2030	824,320	929,256
Russian Federation	Baa1	7.50	3/31/2030	2,073,680	2,340,666
Russian Federation	Baa1	7.50	3/31/2030	3,086,600	3,479,524
Russian Federation	Baa1	7.50	3/31/2030	11,796,240	13,315,006
SFEF - Societe de Financement de l'Economie Francaise	Aaa	2.38	3/26/2012	200,000	203,968
SFEF - Societe de Financement de l'Economie Francaise	Aaa	1.00	7/16/2012	5,000,000	5,020,150
South Africa, Republic of	A3	6.50	6/2/2014	40,000	44,400
South Africa, Republic of	A3	6.50	6/2/2014	220,000	244,200
South Africa, Republic of	A3	6.88	5/27/2019	730,000	834,938
South Africa, Republic of	A3	6.88	5/27/2019	4,895,000	5,598,656
South Africa, Republic of	A3	5.88	5/30/2022	330,000	347,325
South Africa, Republic of	A3	5.88	5/30/2022	1,175,000	1,236,688
Swedish Housing Finance Corp.	Aaa	3.13	3/23/2012	1,400,000	1,448,692
Swedish Housing Finance Corp.	Aaa	3.13	3/23/2012	1,500,000	1,552,170
Venezuela, Republic of	B2	5.38	8/7/2010	295,000	292,640
Venezuela, Republic of	B2	5.38	8/7/2010	1,205,000	1,195,360
Venezuela, Republic of	Ba3	1.31	4/20/2011	30,000	27,675
Venezuela, Republic of	Ba3	1.31	4/20/2011	120,000	110,700
Venezuela, Republic of	B2	10.75	9/19/2013	945,000	822,150
Venezuela, Republic of	B2	10.75	9/19/2013	4,230,000	3,680,100
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	485,000	515,410
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	1,000,000	1,062,700
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	1,390,000	1,459,500
Viet Nam, Socialist Republic of	Ba3	6.75	1/29/2020	1,000,000	1,030,000
Viet Nam, Socialist Republic of	Ba3	6.75	1/29/2020	4,815,000	4,959,450
Total International Government Obligations U.S. Dollar Payable				\$	189,446,573

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations Foreign Currency Payable					
Agence France Tresoir	Aaa	2.10	7/25/2023	31,361	42,210
Agence France Tresoir	Aaa	2.10	7/25/2023	313,614	422,099
Agence France Tresoir	Aaa	2.10	7/25/2023	1,254,456	1,688,398
Bank Negara Malaysia Monetary Note	NA	0.01	12/28/2010	1,300,000	396,212
Bank Negara Malaysia Monetary Note	NA	0.01	12/28/2010	3,350,000	1,021,009
Bank Negara Malaysia Monetary Note	NA	0.01	1/20/2011	380,000	115,641
Bank Negara Malaysia Monetary Note	NA	0.01	1/20/2011	980,000	298,233
Brazil, Federative Republic of	Baa3	6.00	5/15/2011	13,000	139,394
Brazil, Federative Republic of	Baa3	6.00	5/15/2011	63,500	680,887
Brazil, Federative Republic of	Baa3	10.00	1/1/2012	1,850,000	1,047,926
Brazil, Federative Republic of	Baa3	10.00	1/1/2012	12,335,000	6,987,119
Brazil, Federative Republic of	Baa3	12.50	1/5/2022	1,000,000	628,294
Brazil, Federative Republic of	Baa3	10.25	1/10/2028	6,450,000	3,627,566
Brazil, Federative Republic of	Baa3	6.00	5/15/2045	250,000	258,741
Brazil, Federative Republic of	Baa3	6.00	5/15/2045	950,000	983,218
Bundesrepublik (Germany)	Aaa	6.25	1/4/2030	765,000	1,341,835
Bundesrepublik (Germany)	Aaa	4.25	7/4/2039	9,250,000	13,341,461
Bundesrepublik Deutschland (Germany)	Aaa	2.25	4/15/2013	2,532,606	3,313,138
Bundesrepublik Deutschland (Germany)	NR	3.00	7/4/2020	400,000	508,579
Bundesrepublik Deutschland (Germany)	NR	3.00	7/4/2020	2,100,000	2,670,038
Buoni Poliennali del Tesoro	NA	2.10	9/15/2021	1,012,400	1,164,816
Buoni Poliennali del Tesoro	NA	2.10	9/15/2021	2,328,520	2,679,076
Buoni Poliennali del Tesoro	NA	2.10	9/15/2021	6,602,531	7,596,534
Buoni Poliennali del Tesoro	NR	2.55	9/15/2041	812,216	945,139
Buoni Poliennali del Tesoro	NR	2.55	9/15/2041	3,756,499	4,371,270
Canada, Government of	NR	1.50	6/1/2012	2,500,000	2,357,408
Canada, Government of	NR	1.50	6/1/2012	16,200,000	15,276,006
Canada, Government of	Aaa	3.75	6/1/2012	1,560,000	1,533,297
Canada, Government of	Aaa	3.75	6/1/2012	13,835,000	13,598,178
Canada, Government of	Aaa	2.00	9/1/2012	1,170,000	1,111,646
Canada, Government of	Aaa	2.00	9/1/2012	8,830,000	8,389,601
Canada, Government of	Aaa	3.50	6/1/2013	655,000	645,163
Canada, Government of	Aaa	3.50	6/1/2013	4,940,000	4,865,806
Canada, Government of	Aaa	2.50	6/1/2015	90,000,000	85,366,395
Canada, Government of	NA	1.50	12/1/2044	401,336	386,939
Canada, Government of	NA	1.50	12/1/2044	1,204,008	1,160,817
Egyptian Treasury Bill	NA	0.00	8/3/2010	575,000	99,993
Egyptian Treasury Bill	Ba2	0.00	8/3/2010	3,575,000	622,681
Egyptian Treasury Bill	NA	0.00	8/17/2010	1,200,000	208,202
Egyptian Treasury Bill	NA	0.00	8/17/2010	7,525,000	1,305,599
Egyptian Treasury Bill	NA	0.00	8/24/2010	150,000	25,975
Egyptian Treasury Bill	NA	0.00	8/24/2010	1,025,000	177,493
Egyptian Treasury Bill	NA	0.00	8/31/2010	1,525,000	263,559
Egyptian Treasury Bill	NA	0.01	8/31/2010	250,000	43,206
Egyptian Treasury Bill	NA	0.00	10/5/2010	175,000	29,950
Egyptian Treasury Bill	NA	0.00	10/5/2010	1,100,000	188,257
Egyptian Treasury Bill	NA	0.00	11/2/2010	900,000	152,813
Egyptian Treasury Bill	NA	0.00	11/2/2010	5,725,000	972,059
Egyptian Treasury Bill	NA	0.00	12/7/2010	1,975,000	332,002
Egyptian Treasury Bill	NA	0.00	12/7/2010	12,550,000	2,109,682
Egyptian Treasury Bill	NA	0.00	12/21/2010	500,000	83,713
Egyptian Treasury Bill	NA	0.00	12/21/2010	3,025,000	506,462
Egyptian Treasury Bill	NA	0.00	2/8/2011	9,000,000	1,485,648
Egyptian Treasury Bill	NA	0.00	2/8/2011	56,550,000	9,334,820
Egyptian Treasury Bill	NA	0.01	3/8/2011	275,000	45,027
Egyptian Treasury Bill	NA	0.01	3/8/2011	1,700,000	278,348
France, Government of	NA	1.30	7/25/2019	101,481	127,660
France, Government of	NA	1.30	7/25/2019	811,848	1,021,283
France, Government of	NA	1.10	7/25/2022	202,734	235,575
France, Government of	Aaa	3.40	7/25/2029	834,218	1,383,931
France, Government of	Aaa	3.40	7/25/2029	2,860,176	4,744,906
France, Government of	Aaa	4.75	4/25/2035	600,000	863,040
France, Government of	Aaa	4.00	10/25/2038	1,830,000	2,371,578
Greece, Republic of	Ba1	2.30	7/25/2030	680,000	340,045
Hungary, Republic of	Baa1	3.50	7/18/2016	80,000	86,368
Hungary, Republic of	Baa1	3.50	7/18/2016	375,000	404,851
Hungary, Republic of	Baa1	4.38	7/4/2017	380,000	430,157
Hungary, Republic of	Baa1	4.38	7/4/2017	1,795,000	2,031,925
Hungary, Republic of	Baa1	5.75	6/11/2018	925,000	1,112,310
Hungary, Republic of	Baa1	5.75	6/11/2018	5,950,000	7,154,856
Hungary, Republic of	Baa1	3.88	2/24/2020	245,000	258,612
Hungary, Republic of	Baa1	3.88	2/24/2020	1,165,000	1,229,725
Indonesia, Republic of	Ba2	9.00	9/15/2018	2,770,000,000	322,992
Indonesia, Republic of	Ba2	9.00	9/15/2018	15,720,000,000	1,833,011
Indonesia, Republic of	Ba2	11.00	11/15/2020	5,060,000,000	659,530
Indonesia, Republic of	Ba2	11.00	11/15/2020	19,430,000,000	2,532,542
Indonesia, Republic of	Ba2	12.80	6/15/2021	20,290,000,000	2,951,346
Indonesia, Republic of	Ba2	12.80	6/15/2021	126,250,000,000	18,364,090
Indonesia, Republic of	Ba2	12.90	6/15/2022	4,550,000,000	658,952
Indonesia, Republic of	Ba2	12.90	6/15/2022	14,620,000,000	2,117,337

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations Foreign Currency Payable					
Indonesia, Republic of	Ba2	10.25	7/15/2022	2,440,000,000	300,058
Indonesia, Republic of	Ba2	10.25	7/15/2022	8,520,000,000	1,047,745
Indonesia, Republic of	Ba2	9.50	7/15/2023	29,120,000,000	3,336,490
Indonesia, Republic of	Ba2	9.50	7/15/2023	195,010,000,000	22,343,714
Indonesia, Republic of	Ba2	11.00	9/15/2025	3,030,000,000	377,843
Indonesia, Republic of	Ba2	11.00	9/15/2025	49,720,000,000	6,200,109
Indonesia, Republic of	Ba2	10.25	7/15/2027	490,000,000	57,063
Indonesia, Republic of	Ba2	10.25	7/15/2027	1,830,000,000	189,823
Indonesia, Republic of	Ba2	10.00	2/15/2028	17,000,000,000	1,930,480
Indonesia, Republic of	Ba2	10.00	2/15/2028	102,840,000,000	11,678,268
Inter-American Development Bank	NR	2.50	3/11/2013	75,500,000	1,575,998
Inter-American Development Bank	NR	2.50	3/11/2013	511,500,000	10,677,129
Israel Treasury Bill - Makam	NA	0.01	1/5/2011	8,530,000	2,176,405
Israel Treasury Bill - Makam	NA	0.01	1/5/2011	49,300,000	12,578,756
Italy, Republic of	Aa2	1.85	9/15/2012	789,469	988,295
Japan, Government of	Aa2	1.20	3/10/2014	30,000,000	339,426
Japan, Government of	Aa2	1.10	6/10/2014	58,600,000	657,242
Japan, Government of	Aa2	0.50	12/10/2014	70,400,000	772,435
Japan, Government of	Aa2	0.50	6/10/2015	62,600,000	677,005
Japan, Government of	Aa2	0.80	9/10/2015	107,700,000	1,181,061
Japan, Government of	Aa2	0.80	12/10/2015	97,809,600	1,076,027
Japan, Government of	Aa2	0.80	3/10/2016	26,000,000	284,427
Japan, Government of	Aa2	1.10	12/10/2016	98,900,000	1,094,757
Japan, Government of	Aa2	1.10	12/10/2016	133,317,200	1,475,732
Japan, Government of	Aa2	1.20	6/10/2017	109,670,000	1,208,576
Japan, Government of	Aa2	1.20	6/10/2017	309,070,000	3,405,987
Japan, Government of	Aa2	1.20	12/10/2017	132,759,000	1,476,402
Japan, Government of	Aa2	1.40	3/10/2018	87,871,200	988,370
Japan, Government of	Aa2	1.40	6/10/2018	125,981,500	1,403,578
Korea Treasury Bond	A1	5.75	12/10/2010	188,000,000	155,981
Korea Treasury Bond	A1	5.75	12/10/2010	800,000,000	663,749
Korea Treasury Bond	NA	4.00	6/10/2012	5,288,090,000	4,350,336
Korea Treasury Bond	NA	4.00	6/10/2012	33,888,120,000	27,878,630
Korea Treasury Bond	A1	4.25	12/10/2012	700,000,000	578,628
Korea Treasury Bond	A1	4.25	12/10/2012	3,200,000,000	2,645,156
Korea, Republic of	A1	5.50	6/10/2011	1,794,310,000	1,500,377
Korea, Republic of	A1	5.50	6/10/2011	10,157,940,000	8,493,927
Korea, Republic of	A1	4.75	12/10/2011	5,352,000,000	4,461,252
Korea, Republic of	A1	4.75	12/10/2011	30,710,000,000	25,598,850
Korea, Republic of	A1	5.25	9/10/2012	1,090,000,000	918,383
Korea, Republic of	A1	5.25	9/10/2012	6,180,000,000	5,206,981
Korea, Republic of	A1	5.25	3/10/2013	178,230,000	150,904
Korea, Republic of	A1	5.25	3/10/2013	995,150,000	842,576
Korea, Republic of	A1	5.00	9/10/2016	600,000,000	502,669
Korea, Republic of	A1	5.00	9/10/2016	3,400,000,000	2,848,458
Malaysian Government	A3	3.21	5/31/2013	1,725,000	533,692
Malaysian Government	A3	3.21	5/31/2013	12,325,000	3,813,183
Manitoba, Province of Canada	Aa1	6.38	9/1/2015	45,000	32,214
Manitoba, Province of Canada	Aa1	6.38	9/1/2015	70,000	50,111
Manitoba, Province of Canada	Aa1	6.38	9/1/2015	690,000	493,946
Manitoba, Province of Canada	Aa1	6.38	9/1/2015	3,030,000	2,169,069
Mexico (United Mexican States)	Baa1	7.75	12/14/2017	16,550,000	1,361,685
Mexico (United Mexican States)	Baa1	7.75	12/14/2017	93,690,000	7,708,534
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	48,500	400,929
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	19,550,000	1,616,118
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	25,800,000	2,132,779
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	169,150,000	13,982,930
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	2,300,000	222,888
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	8,100,000	881,862
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	37,000,000	3,585,592
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	221,370,000	21,452,499
Mexico Bonos de Desarrollo (National Treasury of Mexico)	Baa1	7.25	12/15/2016	4,000,000	321,431
Mexico Bonos de Desarrollo (National Treasury of Mexico)	Baa1	7.25	12/15/2016	9,000,000	723,219
Mexico Bonos de Desarrollo (National Treasury of Mexico)	Baa1	7.25	12/15/2016	36,300,000	2,916,982
Mexico Bonos de Desarrollo (National Treasury of Mexico)	Baa1	7.25	12/15/2016	44,000,000	3,535,736
New South Wales Treasury	Aaa	7.00	12/1/2010	310,000	263,761
New South Wales Treasury	Aaa	7.00	12/1/2010	2,550,000	2,169,646
New South Wales Treasury	Aaa	6.00	5/1/2012	185,000	159,517
New South Wales Treasury	Aaa	6.00	5/1/2012	810,000	698,425
New South Wales Treasury	Aaa	6.00	5/1/2012	1,035,000	892,432
New South Wales Treasury	Aaa	6.00	5/1/2012	6,070,000	5,233,874
New South Wales Treasury	Aaa	5.50	3/1/2017	595,000	509,110
New South Wales Treasury	Aaa	5.50	3/1/2017	860,000	735,857
New South Wales Treasury	Aaa	5.50	3/1/2017	4,160,000	3,559,494
New South Wales Treasury	Aaa	5.50	3/1/2017	4,875,000	4,171,282
New South Wales Treasury	Aaa	3.75	11/20/2020	500,000	452,078
New South Wales Treasury	Aaa	3.75	11/20/2020	1,300,000	1,175,403
New South Wales Treasury	Aaa	2.75	11/20/2025	1,500,000	1,285,955
New South Wales Treasury	Aaa	2.75	11/20/2025	8,500,000	7,287,076
New Zealand, Government of	Aaa	6.50	4/15/2013	610,000	444,773

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations Foreign Currency Payable					
Nota Do Tesouro Nacional (National Treasury of Brazil)	Baa3	6.00	5/15/2015	1,945,000	2,039,834
Nota Do Tesouro Nacional (National Treasury of Brazil)	Baa3	6.00	5/15/2015	11,610,000	12,176,078
Nota Do Tesouro Nacional (National Treasury of Brazil)	Baa3	10.00	1/1/2017	70,000	350,888
Nota Do Tesouro Nacional (National Treasury of Brazil)	Baa3	10.00	1/1/2017	1,600,000	802,029
Nota Do Tesouro Nacional (National Treasury of Brazil)	Baa3	10.00	1/1/2017	12,150,000	6,090,409
Ontario, Province of Canada	Aa1	6.25	6/16/2015	690,000	494,241
Ontario, Province of Canada	Aa1	4.20	3/8/2018	910,000	886,664
Ontario, Province of Canada	Aa1	4.20	3/8/2018	5,955,000	5,802,293
Poland, Government of	A2	4.75	4/25/2012	2,710,000	804,137
Poland, Government of	A2	4.75	4/25/2012	15,390,000	4,566,667
Poland, Government of	A2	5.75	4/25/2014	2,470,000	742,357
Poland, Government of	A2	5.75	4/25/2014	20,010,000	6,013,991
Poland, Government of	A2	6.25	10/24/2015	2,145,000	655,530
Poland, Government of	A2	6.25	10/24/2015	17,760,000	5,427,603
Poland, Government of	A2	5.75	9/23/2022	8,490,000	2,459,834
Poland, Government of	A2	5.75	9/23/2022	48,750,000	14,124,487
Quebec, Province of Canada	Aa2	6.75	11/9/2015	1,010,000	736,455
Quebec, Province of Canada	Aa2	6.75	11/9/2015	9,660,000	7,043,720
Queensland Treasury Corp.	Aaa	6.00	6/14/2011	510,000	436,156
Queensland Treasury Corp.	Aaa	6.00	6/14/2011	3,800,000	3,249,792
Queensland Treasury Corp.	Aaa	6.00	8/14/2013	175,000	152,416
Queensland Treasury Corp.	Aaa	6.00	8/14/2013	2,395,000	2,085,928
Queensland Treasury Corp.	Aaa	6.00	9/14/2017	1,505,000	1,320,890
Queensland Treasury Corp.	Aaa	6.00	9/14/2017	6,540,000	5,739,946
Queensland Treasury Corp.	Aa1	7.13	9/18/2017	125,000	93,089
Queensland Treasury Corp.	Aa1	7.13	9/18/2017	295,000	219,690
Queensland Treasury Corp.	Aa1	7.13	9/18/2017	1,105,000	822,906
Queensland Treasury Corp.	Aa1	7.13	9/18/2017	2,075,000	1,545,276
SFEF - Societe de Financement de l'Economie Francaise	Aaa	2.13	5/20/2012	200,000	249,659
South Africa, Republic of	A3	5.25	5/16/2013	110,000	144,076
South Africa, Republic of	A3	5.25	5/16/2013	925,000	1,211,552
South Africa, Republic of	A3	4.50	4/5/2016	150,000	188,880
South Africa, Republic of	A3	4.50	4/5/2016	505,000	635,895
Sweden, Kingdom of	Aaa	4.00	12/1/2020	23,130,000	4,700,901
United Kingdom Treasury Gilt	Aaa	4.25	12/7/2040	200,000	302,541
United Kingdom Treasury Gilt	Aaa	4.25	12/7/2040	1,300,000	1,966,517
United Kingdom, Government of	Aaa	1.25	11/22/2017	413,899	670,197
United Kingdom, Government of	Aaa	4.50	3/7/2019	500,000	821,284
United Kingdom, Government of	NR	4.25	9/7/2039	600,000	909,598
United Kingdom, Government of	NR	4.25	9/7/2039	2,500,000	3,789,993
Total International Government Obligations Foreign Currency Payable				\$	640,206,748

International Index Linked Government Bonds					
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2015	100,000	141,574
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2015	100,000	141,574
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2020	600,000	820,255
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2020	3,910,000	5,345,329
Australia (Commonwealth) Index Linked Bond	Aaa	3.00	9/20/2025	1,540,000	1,390,514
Australia (Commonwealth) Index Linked Bond	Aaa	3.00	9/20/2025	2,100,000	1,896,155
Australia (Commonwealth) Index Linked Bond	Aaa	3.00	9/20/2025	4,500,000	4,063,190
Bundesrepublik Deutschland (Germany) Index Linked Bond	Aaa	1.50	4/15/2016	54,302	70,738
Bundesrepublik Deutschland (Germany) Index Linked Bond	Aaa	1.50	4/15/2016	2,867,146	3,734,977
Bundesrepublik Deutschland (Germany) Index Linked Bond	NR	1.75	4/15/2020	870,162	1,145,268
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	251,303	312,625
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	3,071,486	3,820,967
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	10,610,588	13,199,705
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2026	594,293	795,389
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2026	832,010	1,113,545
Canada (Government of) Index Linked Bond	Aaa	4.00	12/1/2031	253,848	354,654
Canada (Government of) Index Linked Bond	Aaa	4.00	12/1/2031	533,081	744,773
Canada (Government of) Index Linked Bond	Aaa	3.00	12/1/2036	900,944	1,144,652
Canada (Government of) Index Linked Bond	Aaa	3.00	12/1/2036	2,590,214	3,290,875
Canada (Government of) Index Linked Bond	Aaa	2.00	12/1/2041	104,287	113,881
Canada (Government of) Index Linked Bond	Aaa	2.00	12/1/2041	547,507	597,875
Canada (Government of) Index Linked Bond	Aaa	2.00	12/1/2041	1,251,444	1,366,572
Canada (Government of) Index Linked Bond	Aaa	2.00	12/1/2041	3,243,326	3,541,700
France (Government of) Index Linked Bond	Aaa	1.60	7/25/2015	2,849,268	3,673,996
France (Government of) Index Linked Bond	Aaa	3.15	7/25/2032	577,665	926,557
France (Government of) Index Linked Bond	Aaa	1.80	7/25/2040	321,060	426,674
France (Government of) Index Linked Bond	Aaa	1.80	7/25/2040	642,120	853,349
France (Government of) Index Linked Bond	NR	4.50	4/25/2041	730,000	1,024,906
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	1,313,816	1,733,048
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	2,062,043	2,720,030
France (Government of) OATI Index Linked Bond	Aaa	1.60	7/25/2011	1,050,826	1,317,161
France (Government of) OATI Index Linked Bond	Aaa	1.60	7/25/2011	6,752,116	8,463,458
France (Government of) OATI Index Linked Bond	Aaa	2.50	7/25/2013	193,086	256,778
France (Government of) OATI Index Linked Bond	Aaa	2.50	7/25/2013	1,414,071	1,880,519
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	555,355	696,377
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	2,372,392	2,974,814
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	4,787,918	6,003,716

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Index Linked Government Bonds					
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	9,705,240	12,169,695
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	2,143,708	2,864,253
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	1,083,409	1,365,552
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	3,580,950	4,513,510
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2035	2,150,398	2,626,385
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2035	2,223,009	2,715,068
Japan (Government of) Index Linked Bond	Aa2	1.00	6/10/2016	66,532,800	731,951
Japan (Government of) Index Linked Bond	Aa2	1.00	6/10/2016	277,884,000	3,057,101
Japan (Government of) Index Linked Bond	Aa2	1.10	9/10/2016	356,400,000	3,947,143
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	5,315,000	921,854
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	8,900,000	1,543,650
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	19,600,000	3,399,499
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	4,900,000	1,002,151
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	9,895,000	2,023,732
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	22,100,000	4,519,907
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	36,090,000	7,381,152
United Kingdom (Government of) Index Linked Bond	Aaa	2.50	7/26/2016	220,000	1,017,338
United Kingdom (Government of) Index Linked Bond	Aaa	2.50	7/26/2016	600,000	2,774,557
United Kingdom (Government of) Index Linked Bond	Aaa	2.50	7/26/2016	1,050,000	4,855,475
United Kingdom (Government of) Index Linked Bond	Aaa	2.50	7/26/2016	2,600,000	12,023,082
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2017	603,603	977,371
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2017	1,724,580	2,792,488
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2017	2,414,412	3,909,483
United Kingdom (Government of) Index Linked Bond	Aaa	2.50	7/17/2024	515,000	2,104,904
United Kingdom (Government of) Index Linked Bond	Aaa	5.53	7/17/2024	1,520,000	6,212,533
United Kingdom (Government of) Index Linked Bond	Aaa	4.13	7/22/2030	80,000	309,552
United Kingdom (Government of) Index Linked Bond	Aaa	4.13	7/22/2030	1,030,000	3,985,488
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2032	1,004,273	1,632,007
United Kingdom (Government of) Index Linked Bond	Aaa	1.13	11/22/2037	412,988	675,394
United Kingdom (Government of) Index Linked Bond	Aaa	1.13	11/22/2037	4,066,000	6,649,478
United Kingdom (Government of) Index Linked Bond	Aaa	0.75	11/22/2047	996,979	1,523,648
United Kingdom (Government of) Index Linked Bond	Aaa	0.75	11/22/2047	1,329,305	2,031,530
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2055	851,747	1,594,020
United Kingdom (Government of) Index Linked Bond	Aaa	1.25	11/22/2055	1,062,656	1,988,730
United Kingdom Treasury Index Linked GILT	Aaa	1.88	11/22/2022	866,408	1,472,390
United Kingdom Treasury Index Linked GILT	Aaa	1.88	11/22/2022	1,505,384	2,558,278
United Kingdom Treasury Index Linked GILT	Aaa	1.25	11/22/2027	424,649	675,278
United Kingdom Treasury Index Linked GILT	Aaa	1.25	11/22/2027	1,377,240	2,190,092
United Kingdom Treasury Index Linked GILT	Aaa	1.25	11/22/2027	2,565,110	4,079,046
United Kingdom Treasury Index Linked GILT	NR	0.63	3/22/2040	2,033,220	2,942,732
United Kingdom Treasury Index Linked GILT	NR	0.63	11/22/2042	838,656	1,222,968
United Kingdom Treasury Index Linked Stock	Aaa	2.50	8/23/2011	205,000	947,425
United Kingdom Treasury Index Linked Stock	Aaa	2.50	8/16/2013	350,000	1,450,520
United Kingdom Treasury Index Linked Stock	Aaa	2.50	8/16/2013	455,192	1,886,472
United Kingdom Treasury Index Linked Stock	Aaa	2.50	8/16/2013	970,000	4,020,013
United Kingdom Treasury Index Linked Stock	Aaa	2.50	8/16/2013	5,130,000	21,260,483
United Kingdom Treasury Index Linked Stock	Aaa	2.50	4/16/2020	200,000	938,832
United Kingdom Treasury Index Linked Stock	Aaa	2.50	4/16/2020	225,000	1,056,186
United Kingdom Treasury Index Linked Stock	Aaa	2.50	4/16/2020	400,000	1,877,664
United Kingdom Treasury Index Linked Stock	Aaa	2.50	4/16/2020	1,045,000	4,905,397
United Kingdom Treasury Index Linked Stock	Aaa	2.00	1/26/2035	240,000	569,436
United Kingdom Treasury Index Linked Stock	Aaa	2.00	1/26/2035	737,000	1,748,642
Total International Index Linked Government Bonds				\$	249,739,708

International Credit Obligations U.S. Dollar Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Abu Dhabi National Energy Co. PJSC	A3	7.25	8/1/2018	315,000	339,189
Abu Dhabi National Energy Co. PJSC	A3	7.25	8/1/2018	4,150,000	4,468,679
Abu Dhabi National Energy Co. PJSC	A3	6.50	10/27/2036	100,000	96,288
Abu Dhabi National Energy Co. PJSC	A3	6.50	10/27/2036	445,000	428,482
Achmea Hypotheekbank NV	Aaa	3.20	11/3/2014	900,000	929,844
Achmea Hypotheekbank NV	Aaa	3.20	11/3/2014	4,500,000	4,649,220
America Movil S.A. de C.V.	A2	5.50	3/1/2014	50,000	54,482
America Movil S.A. de C.V.	A2	5.50	3/1/2014	550,000	599,302
America Movil S.A. de C.V.	A2	5.75	1/15/2015	150,000	167,030
America Movil S.A. de C.V.	A2	5.75	1/15/2015	850,000	946,501
America Movil S.A. de C.V.	A2	5.00	3/30/2020	200,000	206,634
America Movil S.A. de C.V.	A2	5.00	3/30/2020	995,000	1,028,004
America Movil S.A. de C.V.	A2	6.38	3/1/2035	500,000	535,085
America Movil S.A. de C.V.	A2	6.38	3/1/2035	1,500,000	1,605,255
America Movil S.A. de C.V.	A2	6.13	3/30/2040	8,900,000	9,293,647
Anglo American Capital	Baa1	9.38	4/8/2014	100,000	119,543
Anglo American Capital	Baa1	9.38	4/8/2014	442,000	528,380
Anglo American Capital	Baa1	9.38	4/8/2019	50,000	64,310
Anglogold Holdings PLC	Baa3	5.38	4/15/2020	275,000	279,197
ANZ National (International) Ltd.	Aaa	3.25	4/2/2012	1,500,000	1,545,075
ANZ National (International) Ltd.	Aaa	3.25	4/2/2012	8,300,000	8,549,415
Arcelormittal SA	Baa3	9.85	6/1/2019	800,000	999,712
Arcelormittal SA	Baa3	7.00	10/15/2039	500,000	528,130
Arcelormittal SA	Baa3	7.00	10/15/2039	5,000,000	5,281,300

International Credit Obligations U.S. Dollar Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Arcos Dorados SA	Ba2	7.50	10/1/2019	500,000	522,500
AstraZeneca PLC	A1	5.90	9/15/2017	200,000	233,972
AstraZeneca PLC	A1	6.45	9/15/2037	100,000	121,180
AXA SA	Baa1	6.46	12/29/2049	425,000	330,969
B.A.T. International Finance PLC	Baa1	9.50	11/15/2018	300,000	393,129
B.A.T. International Finance PLC	Baa1	9.50	11/15/2018	1,400,000	1,834,602
Banco Santander Chile	Aa3	1.00	4/20/2012	500,000	499,705
Banco Santander Chile	Aa3	1.56	4/20/2012	300,000	299,823
Banco Votorantim	Baa2	7.38	1/21/2020	400,000	409,000
Bank of Montreal	Aa2	2.13	6/28/2013	170,000	171,457
Bank of Montreal	Aa2	2.13	6/28/2013	920,000	927,884
Bank of Montreal	Aaa	2.85	6/9/2015	100,000	101,635
Bank of Montreal	Aaa	2.85	6/9/2015	700,000	711,445
Bank of Nova Scotia	Aa1	2.25	1/22/2013	215,000	217,997
Bank of Nova Scotia	Aa1	2.25	1/22/2013	1,145,000	1,160,961
Barclays Bank PLC	Aa3	5.45	9/12/2012	1,900,000	2,019,168
Barclays Bank PLC	Aa3	5.45	9/12/2012	1,900,000	2,019,168
Barclays Bank PLC	Baa1	10.18	6/12/2021	220,000	275,515
Barclays Bank PLC Bishopsgate	Baa1	0.42	3/23/2017	1,900,000	1,705,429
BHP Billiton Finance USA Ltd.	A1	5.00	12/15/2010	120,000	122,137
BNP Paribas	Baa1	1.00	6/29/2049	1,100,000	902,000
BNP Paribas	NA	0.00	12/31/2049	112,000	103,078
BNP Paribas	NA	0.00	12/31/2049	412,000	379,180
BNP Paribas	Baa1	7.20	12/31/2049	400,000	348,000
BNP Paribas	Baa1	7.20	12/31/2049	1,900,000	1,653,000
BP Capital Markets PLC	A2	0.67	4/11/2011	100,000	95,646
BP Capital Markets PLC	A2	0.67	4/11/2011	600,000	573,876
BP Capital Markets PLC	A2	5.25	11/7/2013	95,000	87,330
BP Capital Markets PLC	A2	5.25	11/7/2013	490,000	450,437
BP Capital Markets PLC	A2	3.63	5/8/2014	25,000	21,391
BP Capital Markets PLC	A2	3.63	5/8/2014	200,000	171,130
BP Capital Markets PLC	A2	4.75	3/10/2019	26,000	21,597
BP Capital Markets PLC	A2	4.75	3/10/2019	50,000	41,534
BP Capital Markets PLC	A2	4.75	3/10/2019	176,000	146,198
Brasil Telecom SA	Baa2	9.38	2/18/2014	500,000	517,500
Brasil Telecom SA	Baa2	9.38	2/18/2014	1,500,000	1,552,500
BRFkredit A/S	Aaa	1.00	4/15/2013	5,300,000	5,298,145
BRFkredit A/S	Aaa	2.05	4/15/2013	1,400,000	1,425,130
BRFkredit A/S	Aaa	2.05	4/15/2013	8,700,000	8,856,165
British Telecommunications PLC	Baa2	9.38	12/15/2010	600,000	620,532
British Telecommunications PLC	Baa2	9.13	12/15/2030	50,000	61,021
British Telecommunications PLC	Baa2	9.13	12/15/2030	525,000	640,721
C8 Capital SPV Ltd.	B3	6.64	12/31/2049	800,000	519,528
Canadian National Railway Co.	A3	4.40	3/15/2013	55,000	58,953
Canadian National Railway Co.	A3	4.40	3/15/2013	335,000	359,076
Canadian National Railway Co.	A3	5.55	5/15/2018	125,000	141,979
Canadian National Railway Co.	A3	5.55	3/1/2019	100,000	114,359
Canadian National Railway Co.	A3	5.55	3/1/2019	765,000	874,846
Canadian Pacific Railway Co.	Baa3	7.13	10/15/2031	85,000	98,036
Canadian Pacific Railway Co.	Baa3	7.13	10/15/2031	700,000	807,359
Cenovus Energy, Inc.	Baa2	6.75	11/15/2039	135,000	154,995
Cenovus Energy, Inc.	Baa2	6.75	11/15/2039	775,000	889,785
Centrais Electricas Brasileiras SA	NR	6.88	7/30/2019	290,000	314,288
Centrais Electricas Brasileiras SA	NR	6.88	7/30/2019	1,420,000	1,538,925
Commercial Bank of Qatar	A1	4.00	11/18/2014	3,520,000	3,570,477
Commercial Bank of Qatar	A1	5.00	11/18/2014	730,000	740,468
Commonwealth Bank of Australia	Aaa	0.71	7/12/2013	1,900,000	1,892,666
Commonwealth Bank of Australia	Aaa	0.71	7/12/2013	8,800,000	8,766,032
Commonwealth Bank of Australia	Aaa	3.63	6/25/2014	500,000	526,975
Commonwealth Bank of Australia	Aaa	3.63	6/25/2014	3,300,000	3,478,035
Compagnie Generale de Geophysique - Veritas SA	Ba3	7.75	5/15/2017	350,000	331,625
Compagnie Generale de Geophysique - Veritas SA	Ba3	7.75	5/15/2017	2,000,000	1,895,000
Conoco Funding Co.	A1	6.35	10/15/2011	125,000	133,339
Corporacion GEO, S.A.B. de C.V.	Ba3	9.25	6/30/2020	200,000	199,138
Corporacion GEO, S.A.B. de C.V.	Ba3	9.25	6/30/2020	1,500,000	1,493,534
Credit Agricole (London)	Aa1	1.00	2/2/2012	2,900,000	2,884,485
Credit Agricole SA	A3	8.38	10/29/2049	950,000	897,750
Danske Bank AS	Aaa	2.50	5/10/2012	200,000	204,648
Danske Bank AS	Aaa	2.50	5/10/2012	300,000	306,972
Danske Bank AS	Aaa	2.50	5/10/2012	2,000,000	2,046,480
DASA Finance Corp.	Ba3	8.75	5/29/2018	178,000	192,685
DASA Finance Corp.	Ba3	8.75	5/29/2018	1,440,000	1,558,800
Deutsche Bank AG London	Aa1	6.00	9/1/2017	400,000	441,168
Deutsche Bank AG London	Aa1	6.00	9/1/2017	1,700,000	1,874,964
Deutsche Telekom International Finance BV	Baa1	5.25	7/22/2013	74,000	79,618
Deutsche Telekom International Finance BV	Baa1	5.88	8/20/2013	15,000	16,422
Deutsche Telekom International Finance BV	Baa1	5.88	8/20/2013	250,000	273,700
Deutsche Telekom International Finance BV	Baa1	5.88	8/20/2013	1,450,000	1,587,460
Dexia Credit Local	Aa1	1.00	9/23/2011	600,000	600,768
Dexia Credit Local	Aa1	1.00	9/23/2011	1,300,000	1,301,664
Dexia Credit Local	Aa1	1.00	1/12/2012	4,500,000	4,472,685

International Credit Obligations U.S. Dollar Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Dexia Credit Local	Aa1	1.00	4/29/2014	1,600,000	1,597,984
Dexia Credit Local	Aa1	1.00	4/29/2014	6,000,000	5,992,440
Diageo Capital PLC	A3	5.75	10/23/2017	65,000	73,511
Diageo Capital PLC	A3	5.75	10/23/2017	365,000	412,793
DNB Norske Bank ASA	A1	0.49	9/1/2018	1,900,000	1,834,165
DP World Ltd.	Ba1	6.85	7/2/2037	800,000	636,392
DP World Ltd.	Ba1	6.85	7/2/2037	800,000	636,392
DP World Ltd.	Ba1	6.85	7/2/2037	4,870,000	3,874,036
DP World Ltd.	Ba1	6.85	7/2/2037	8,100,000	6,443,469
Ecopetrol SA	Baa2	7.63	7/23/2019	400,000	453,000
Ecopetrol SA	Baa2	7.63	7/23/2019	2,900,000	3,284,250
ELAN Finance PLC	B2	8.88	12/1/2013	300,000	300,750
ELAN Finance PLC	B2	8.88	12/1/2013	1,885,000	1,889,713
Encana Corp.	Baa2	6.63	8/15/2037	75,000	83,797
Encana Corp.	Baa2	6.63	8/15/2037	565,000	631,269
Encana Holdings Finance Corp.	Baa2	5.80	5/1/2014	310,000	349,057
Endurance Specialty Holdings Ltd.	Baa1	6.15	10/15/2015	150,000	160,769
Endurance Specialty Holdings Ltd.	Baa1	6.15	10/15/2015	750,000	803,843
Export Import Bank of China	A1	4.88	7/21/2015	100,000	108,006
Export Import Bank of China	A1	4.88	7/21/2015	400,000	432,024
Export Import Bank of Korea	A1	8.13	1/21/2014	100,000	114,399
Export Import Bank of Korea	A1	8.13	1/21/2014	500,000	571,995
Export Import Bank of Korea	Aa2	5.25	2/10/2014	100,000	105,615
Export Import Bank of Korea	Aa2	5.25	2/10/2014	100,000	105,615
Export Import Bank of Korea	A1	5.13	6/29/2020	100,000	100,402
Export Import Bank of Korea	A1	5.13	6/29/2020	115,000	115,462
Export Import Bank of Korea	A1	5.13	6/29/2020	600,000	602,412
Finance for Danish Industry A/S	Aaa	2.00	6/12/2013	400,000	402,524
Finance for Danish Industry A/S	Aaa	2.00	6/12/2013	2,200,000	2,213,882
France Telecom	A3	5.38	7/8/2019	45,000	49,096
France Telecom	A3	5.38	7/8/2019	225,000	245,482
France Telecom SA	A3	8.50	3/1/2031	50,000	68,805
France Telecom SA	A3	8.50	3/1/2031	65,000	89,447
France Telecom SA	A3	8.50	3/1/2031	70,000	96,327
France Telecom SA	A3	8.50	3/1/2031	269,000	370,171
Gazprom	Baa2	9.63	3/1/2013	800,000	892,840
Gazprom	Baa2	9.63	3/1/2013	2,240,000	2,499,952
Gazprom	Baa2	9.63	3/1/2013	7,500,000	8,370,375
Gazprom Capital SA	Baa1	7.51	7/31/2013	390,000	417,132
Gazprom Capital SA	Baa1	7.51	7/31/2013	2,180,000	2,331,661
Gazprom Capital SA	Baa1	6.21	11/22/2016	100,000	100,880
Gazprom Capital SA	Baa1	6.21	11/22/2016	500,000	504,400
Gazprom International SA	Baa1	7.20	2/1/2020	510,735	530,322
Gazprom International SA	Baa1	7.20	2/1/2020	1,212,996	1,259,514
Gazprom OAO	Baa1	7.34	4/11/2013	100,000	105,750
Gazprom OAO	Baa1	7.34	4/11/2013	500,000	528,750
Gazprom OAO	Baa1	8.15	4/11/2018	200,000	218,250
Gazprom OAO	Baa1	8.15	4/11/2018	400,000	436,500
Gazprom OAO	Baa1	8.15	4/11/2018	1,100,000	1,200,375
Gazprom OAO	Baa1	8.15	4/11/2018	2,000,000	2,182,500
Gazprom OAO	Baa1	8.15	4/11/2018	6,200,000	6,765,750
Glinir Banki HF	WR	1.00	6/15/2016	2,135,000	2,669
Grupo KUO, S.A.B. de C.V.	Ba3	9.75	10/17/2017	300,000	314,250
HongKong & Shanghai Bank	Aa3	0.44	7/30/2049	195,000	121,631
HongKong & Shanghai Bank	Aa3	0.44	7/30/2049	740,000	461,575
HSBC Holdings PLC	A1	6.50	5/2/2036	200,000	207,434
HSBC Holdings PLC	A1	6.50	5/2/2036	1,000,000	1,037,170
HSBC Holdings PLC	A1	6.50	9/15/2037	600,000	621,030
HSBC Holdings PLC	A1	6.50	9/15/2037	3,500,000	3,622,675
HSBK (Europe) B.V.	Ba2	7.25	5/3/2017	575,000	534,750
HSBK (Europe) B.V.	B1	7.25	5/3/2017	646,000	602,524
HSBK (Europe) B.V.	B1	7.25	5/3/2017	2,923,000	2,726,282
HSBK (Europe) B.V.	Ba2	7.25	5/3/2017	3,190,000	2,966,700
Husky Energy, Inc.	Baa2	7.25	12/15/2019	125,000	151,061
Husky Energy, Inc.	Baa2	7.25	12/15/2019	750,000	906,368
Icici Bank Limited	Ba1	1.00	4/30/2022	320,000	292,800
Icici Bank Limited	Ba1	6.38	4/30/2022	660,000	607,207
Icici Bank Limited	Ba1	6.38	4/30/2022	3,760,000	3,459,238
Ineos Finance PLC	B2	9.00	5/15/2015	250,000	249,375
Ineos Finance PLC	B2	9.00	5/15/2015	1,500,000	1,496,250
ING Bank NV	Aa3	1.00	1/13/2012	9,200,000	9,252,164
ING Bank NV	Aa3	1.00	3/30/2012	700,000	702,579
ING Bank NV	Aa3	1.00	3/30/2012	2,600,000	2,609,578
Intergen NV	Ba3	9.00	8/30/2017	250,000	248,750
Intergen NV	Ba3	9.00	6/30/2017	1,500,000	1,492,500
Kansas City Southern de Mexico	B2	12.50	4/1/2016	90,000	107,550
Kaupthing Bank	WR	7.13	5/19/2016	950,000	95
Kaupthing Bank	WR	7.13	5/19/2016	5,850,000	565
Kazmunaigaz Finance Sub B.V.	Baa2	11.75	1/23/2015	300,000	367,140
Kazmunaigaz Finance Sub B.V.	Baa2	9.13	7/2/2018	1,200,000	1,377,000
Kazmunaigaz Finance Sub B.V.	Baa2	9.13	7/2/2018	7,300,000	8,376,750

International Credit Obligations U.S. Dollar Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
KFW	Aaa	2.50	5/28/2013	1,700,000	1,747,260
KFW	Aaa	2.50	5/28/2013	9,200,000	9,455,760
KFW - Kreditanstalt fur Wiederaufbau	Aaa	4.63	12/14/2012	500,000	539,375
KFW - Kreditanstalt fur Wiederaufbau	Aaa	4.63	12/14/2012	3,250,000	3,505,938
Koninklijke Philips Electronics NV	A3	6.88	3/11/2038	155,000	191,162
Korea Development Bank	A1	1.53	11/22/2012	9,900,000	9,620,424
Korea Development Bank	A1	8.00	1/23/2014	250,000	284,575
Korea Development Bank	A1	8.00	1/23/2014	1,950,000	2,219,685
Landwirtschaftliche Rentenbank	Aaa	5.25	7/2/2012	1,000,000	1,079,540
Landwirtschaftliche Rentenbank	Aaa	5.25	7/2/2012	5,400,000	5,829,516
Landwirtschaftliche Rentenbank	Aaa	1.88	9/24/2012	1,600,000	1,619,632
Landwirtschaftliche Rentenbank	Aaa	4.88	1/10/2014	1,500,000	1,653,960
Landwirtschaftliche Rentenbank	Aaa	4.88	1/10/2014	4,400,000	4,851,616
Leaseplan Corporation NV	Aaa	3.00	5/7/2012	1,100,000	1,131,361
Leaseplan Corporation NV	Aaa	3.00	5/7/2012	4,600,000	4,731,146
Lloyds TSB Bank PLC	Aa3	4.38	1/12/2015	175,000	168,606
Lloyds TSB Bank PLC	Aa3	4.38	1/12/2015	1,225,000	1,180,239
Lukoil International Finance BV	Baa2	6.36	6/7/2017	290,000	294,350
Lukoil International Finance BV	Baa2	6.36	6/7/2017	1,610,000	1,634,150
Lukoil International Finance BV	Baa2	6.66	6/7/2022	490,000	479,612
Lukoil International Finance BV	Baa2	6.66	6/7/2022	2,710,000	2,652,548
Macquarie Bank Ltd.	Aaa	3.30	7/17/2014	2,800,000	2,935,268
Mexichem S.A.B. de C.V.	Ba1	8.75	11/6/2019	175,000	194,250
Mexichem S.A.B. de C.V.	Ba1	8.75	11/6/2019	1,190,000	1,320,900
Midland Bank	A3	0.54	6/19/2049	380,000	228,000
Midland Bank	A3	0.54	6/19/2049	1,590,000	954,000
Midland Bank	Aa2	0.69	6/29/2049	310,000	192,727
Midland Bank	Aa2	0.69	6/29/2049	1,310,000	814,427
MUFG Capital Finance 1 Ltd.	Ba1	6.35	7/29/2049	425,000	411,183
MUFG Capital Finance 1 Ltd.	Ba1	6.35	7/29/2049	2,025,000	1,959,167
Nationwide Building Society	Aa3	6.25	2/25/2020	300,000	316,563
Nexen, Inc.	Baa3	6.40	5/15/2037	125,000	130,351
Nexen, Inc.	Baa3	6.40	5/15/2037	800,000	834,248
Nomura Holdings, Inc.	Baa2	6.70	3/4/2020	1,000,000	1,057,940
Norsk Hydro AS	Aa2	7.25	9/23/2027	25,000	31,729
Norsk Hydro AS	Aa2	7.25	9/23/2027	139,000	176,412
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	30,000	33,584
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	101,000	113,064
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	270,000	302,252
Novasep Holding SAS	B3	9.75	12/15/2016	500,000	491,250
PanCanadian Petroleum Ltd.	Baa2	6.30	11/1/2011	390,000	412,659
Petro Canada	Baa2	6.80	5/15/2038	40,000	45,893
Petro Canada	Baa2	6.80	5/15/2038	280,000	321,250
Petro Canada	Baa2	6.80	5/15/2038	500,000	573,660
Petrobras International Finance Co.	Baa1	5.88	3/1/2018	100,000	102,918
Petrobras International Finance Co.	Baa1	5.88	3/1/2018	400,000	411,672
Petrobras International Finance Co.	Baa1	5.88	3/1/2018	720,000	741,010
Petrobras International Finance Co.	Baa1	7.88	3/15/2019	2,600,000	2,974,816
Petroleos de Venezuela SA	NA	0.01	7/10/2011	640,000	532,480
Petroleos de Venezuela SA	NA	0.01	7/10/2011	5,560,000	4,625,920
Petroleos Mexicanos (PEMEX)	Baa1	6.00	3/5/2020	1,600,000	1,680,000
Petroleum Co. of Trinidad & Tobago Ltd.	Baa3	9.75	8/14/2019	100,000	113,500
Petroleum Co. of Trinidad & Tobago Ltd.	Baa3	9.75	8/14/2019	100,000	113,500
Petroleum Co. of Trinidad & Tobago Ltd.	Baa3	9.75	8/14/2019	350,000	399,000
Petroleum Co. of Trinidad & Tobago Ltd.	Baa3	9.75	8/14/2019	2,090,000	2,382,600
Ras Laffan Liquefied Natural Gas	Aa2	5.84	9/30/2027	300,000	309,918
Resona Bank	A3	5.85	9/29/2049	200,000	189,014
Resona Bank	A3	5.85	9/29/2049	500,000	472,535
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	85,000	103,100
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	500,000	606,470
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	580,000	703,505
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	2,500,000	3,032,350
Rio Tinto Finance USA Ltd.	Baa1	5.88	7/15/2013	125,000	136,956
Rio Tinto Finance USA Ltd.	Baa1	5.88	7/15/2013	840,000	920,346
Rio Tinto Finance USA Ltd.	Baa1	9.00	5/1/2019	500,000	656,135
Rio Tinto Finance USA Ltd.	Baa1	9.00	5/1/2019	4,500,000	5,905,215
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	85,000	100,479
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	490,000	579,234
Rogers Wireless, Inc.	Baa2	7.50	3/15/2015	105,000	125,301
Royal Bank of Canada	Aaa	1.00	9/30/2013	330,000	383,098
Royal Bank of Canada	Aaa	1.00	12/27/2013	400,000	400,000
Royal Bank of Scotland Group PLC	Aaa	1.50	3/30/2012	9,000,000	9,016,650
Royal Bank of Scotland Group PLC	Aaa	2.63	5/11/2012	700,000	715,953
Royal Bank of Scotland Group PLC	Aaa	2.63	5/11/2012	900,000	920,511
Royal Bank of Scotland Group PLC	A1	6.40	10/21/2019	115,000	116,569
Royal Bank of Scotland Group PLC	A1	6.40	10/21/2019	695,000	704,480
Royal Bank of Scotland PLC	Aaa	3.00	12/9/2011	500,000	513,315
Royal Bank of Scotland PLC	Aaa	3.00	12/9/2011	3,250,000	3,336,548
Royal Bank of Scotland PLC	Aa3	4.88	8/25/2014	300,000	300,873
Royal Bank of Scotland PLC	Aa3	4.88	3/16/2015	800,000	795,968
RSHB Capital SA	Baa1	6.30	5/15/2017	170,000	168,725

International Credit Obligations U.S. Dollar Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
StatoilHydro ASA	Aa2	5.25	4/15/2019	200,000	219,376
StatoilHydro ASA	Aa2	5.25	4/15/2019	1,300,000	1,425,944
Suncor Energy, Inc.	Baa2	6.10	6/1/2018	225,000	253,438
Suncor Energy, Inc.	Baa2	6.10	6/1/2018	1,475,000	1,661,425
Swedbank AB	Aaa	2.80	2/10/2012	100,000	102,565
Swedbank AB	Aaa	2.80	2/10/2012	2,000,000	2,051,300
Swedbank AB	Aaa	2.90	1/14/2013	100,000	103,567
Talisman Energy, Inc.	Baa2	5.85	2/1/2037	190,000	197,484
Talisman Energy, Inc.	Baa2	5.85	2/1/2037	2,090,000	2,172,325
Talisman Energy, Inc.	Baa2	6.25	2/1/2038	540,000	575,996
Talisman Energy, Inc.	Baa2	6.25	2/1/2038	4,115,000	4,389,306
Teck Corporation	Baa3	9.75	5/15/2014	10,000	11,818
Teck Resources Limited	Baa3	10.25	5/15/2016	10,000	11,800
Teck Resources Limited	Baa3	10.75	5/15/2019	15,000	18,380
Telecom Italia Capital	Baa2	4.88	10/1/2010	295,000	297,183
Telecom Italia Capital	Baa2	4.88	10/1/2010	2,225,000	2,241,465
Telecom Italia Capital	Baa2	0.82	2/1/2011	200,000	198,192
Telecom Italia Capital	Baa2	0.91	7/18/2011	900,000	887,238
Telecom Italia Capital	Baa2	1.00	7/18/2011	500,000	492,910
Telecom Italia Capital	Baa2	7.00	6/4/2018	350,000	372,806
Telecom Italia Capital	Baa2	7.00	6/4/2018	1,070,000	1,139,721
Telecom Italia Capital	Baa2	6.38	11/15/2033	460,000	411,921
Telecom Italia Capital	Baa2	6.38	11/15/2033	3,685,000	3,299,844
Telecom Italia Capital	Baa2	7.20	7/18/2036	500,000	484,920
Telecom Italia Capital	Baa2	7.20	7/18/2036	5,500,000	5,334,120
Telefonica Emisiones SAU	Baa1	3.73	4/27/2015	305,000	304,109
Telefonica Emisiones SAU	Baa1	3.73	4/27/2015	500,000	498,540
Telefonica Emisiones SAU	Baa1	3.73	4/27/2015	1,700,000	1,695,036
Telefonica SA	Baa1	5.88	7/15/2019	45,000	47,996
Telefonica SA	Baa1	5.88	7/15/2019	210,000	223,982
Telus Corp.	Baa1	8.00	6/1/2011	95,000	100,708
Telus Corp.	Baa1	8.00	6/1/2011	637,000	675,271
TEVA Pharmaceutical Finance	A3	3.00	6/15/2015	500,000	508,914
TNK-BP Finance SA	Baa2	6.13	3/20/2012	100,000	102,000
TNK-BP Finance SA	Baa2	7.88	3/13/2018	740,000	773,300
TNK-BP Finance SA	Baa2	7.88	3/13/2018	3,860,000	4,033,700
Total Capital SA	Aa1	4.45	6/24/2020	100,000	102,075
Total Capital SA	Aa1	4.45	6/24/2020	400,000	408,300
TransCanada Pipelines Ltd.	A3	7.13	1/15/2019	68,000	82,657
TransCanada Pipelines Ltd.	A3	7.13	1/15/2019	255,000	309,963
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	25,000	31,938
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	80,000	102,202
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	100,000	127,752
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	158,000	201,848
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	250,000	319,380
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	2,000,000	2,555,040
TransCanada Pipelines Ltd.	Baa1	6.35	5/15/2067	250,000	222,813
TransCanada Pipelines Ltd.	Baa1	6.35	5/15/2067	1,450,000	1,292,313
Urbi Desarrollos Urbanos	Ba3	9.50	1/21/2020	500,000	518,750
Vodafone Group PLC	Baa1	5.50	6/15/2011	80,000	83,079
Vodafone Group PLC	Baa1	5.50	6/15/2011	610,000	633,479
Vodafone Group PLC	Baa1	5.75	3/15/2016	177,000	195,985
Vodafone Group PLC	Baa1	5.75	3/15/2016	671,000	742,971
Vodafone Group PLC	Baa1	5.83	2/27/2017	61,000	66,904
Vodafone Group PLC	Baa1	5.63	2/27/2017	251,000	275,292
WestPac Banking Corp.	Aaa	3.25	12/16/2011	5,200,000	5,348,668
WestPac Banking Corp.	Aa1	2.25	11/19/2012	55,000	55,468
WestPac Banking Corp.	Aa1	2.25	11/19/2012	330,000	332,805
WestPac Banking Corp.	Aaa	1.90	12/14/2012	900,000	905,976
WestPac Banking Corp.	Aaa	1.90	12/14/2012	5,000,000	5,033,200
WestPac Banking Corp.	Aaa	1.00	7/16/2014	3,000,000	3,015,390
WestPac Securities NZ Ltd.	Aaa	2.50	5/25/2012	100,000	102,288
WestPac Securities NZ Ltd.	Aaa	2.50	5/25/2012	900,000	920,592
White Mountains RE Group	Baa3	6.38	3/20/2017	180,000	180,193
White Mountains RE Group	Baa3	6.38	3/20/2017	5,895,000	5,901,308
White Nights (Gazprom)	Baa1	10.50	3/25/2014	200,000	232,500
White Nights (Gazprom)	Baa1	10.50	3/25/2014	700,000	813,750
WPP Finance UK	Baa3	8.00	9/15/2014	200,000	234,492
WPP Finance UK	Baa3	8.00	9/15/2014	778,000	912,174
XL Capital Finance Europe PLC	Baa2	6.50	1/15/2012	70,000	73,256
XL Capital Finance Europe PLC	Baa2	6.50	1/15/2012	380,000	397,678
Total International Credit Obligations U.S. Dollar Payable				\$	421,499,045

International Credit Obligations Foreign Currency Payable	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
America Movil, S.A.B. de C.V.A.	A2	9.00	1/15/2016	2,000,000	166,177
Angel Lux Common SA	Ba2	8.25	5/1/2016	60,000	76,643
Ardagh Glass	Ba3	9.25	7/1/2016	50,000	65,593
ASB Finance Ltd. - London	Aa2	0.77	2/13/2012	4,200,000	5,092,348
Cirsa Finance Luxembourg	B1	7.88	7/15/2012	65,000	79,619
Citigroup Pty. Limited	Aaa	3.78	8/20/2012	1,100,000	930,583

	Moody's	Rate	Maturity Date	Par Value	Market Value
International Credit Obligations Foreign Currency Payable	Quality Rating				
Clondalkin Acquisition BV	B1	1.00	12/15/2013	62,000	67,970
Edcon Holdings	B2	3.90	6/15/2014	750,000	655,704
Edcon Holdings	B2	3.96	6/15/2014	4,500,000	3,934,227
Edcon Holdings	B1	4.90	6/15/2014	334,000	288,898
Europcar Groupe SA	B2	5.46	5/15/2013	216,000	231,347
Europcar Groupe SA	B2	8.13	5/15/2014	50,000	55,317
Fortis Bank Nederland NV	Aaa	3.00	4/17/2012	200,000	252,513
Fortis Bank Nederland NV	Aaa	3.00	4/17/2012	400,000	505,026
GE Capital European Funding	Aa2	4.88	3/6/2013	100,000	129,962
GE Capital European Funding	Aa2	4.88	3/6/2013	435,000	566,975
Green Valley Ltd.	Ba1	5.05	1/10/2011	500,000	607,091
Hollandwide Parent B.V.	NA	0.00	8/1/2014	95,000	873
ING Groep NV	Ba1	4.18	6/29/2049	695,000	585,273
International Bank for Reconstruction & Development	Aaa	2.30	2/26/2013	2,400,000,000	1,976,620
International Bank for Reconstruction & Development	Aaa	2.30	2/26/2013	17,100,000,000	14,083,415
Korreden S.A.	NA	11.00	8/1/2014	34,667	13,801
Leaseplan Corporation NV	Aaa	3.13	2/10/2012	500,000	630,793
Leaseplan Corporation NV	Aaa	3.13	2/10/2012	800,000	1,009,269
Lecta SA	Ba3	3.91	2/15/2014	295,000	293,882
Lloyds TSB Bank PLC	Baa2	6.50	3/24/2020	1,600,000	1,844,014
Munich Re Finance	A3	5.77	6/29/2049	700,000	746,093
Network Rail Infrastructure	Aaa	1.38	11/22/2037	1,423,006	2,346,750
Network Rail Infrastructure	Aaa	1.38	11/22/2037	7,333,954	12,094,789
Network Rail Infrastructure Finance	Aaa	1.75	11/22/2027	108,525	179,315
Network Rail Infrastructure Finance	Aaa	1.75	11/22/2027	651,150	1,075,890
Nomura Europe Finance	A3	0.82	10/25/2011	200,000	240,031
Nomura Europe Finance	A3	0.82	10/25/2011	800,000	960,126
Royal Bank of Scotland	Baa3	6.93	4/9/2018	110,000	133,856
Royal Bank of Scotland Group PLC	B3	7.09	10/29/2049	1,950,000	1,321,707
Swedbank AB	Aaa	3.63	12/2/2011	100,000	126,685
Western Australia Treasury Corp.	Aaa	5.50	7/17/2012	900,000	770,990
Western Australia Treasury Corp.	Aaa	5.50	7/17/2012	2,400,000	2,055,975
Total International Credit Obligations Foreign Currency Payable					\$ 56,196,141
Total Foreign Debt Obligations					\$ 1,557,088,214

Total Bonds, Corporate Notes, and Government Obligations	\$ 6,551,272,735
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U.S. Common Stock	Shares	Market Value
Commingled Funds		
Analytic Core Equity Plus Fund	5,546,909	448,479,489
iShares Russell 2000 Growth Index Fund	38,520	2,564,662
JPMCB US Active Core Plus Equity Fund	31,709,126	440,756,846
Consumer Discretionary		
<i>Auto Components</i>		
American Axle & Manufacturing Holdings, Inc.	79,623	583,837
Amerigon, Inc.	3,150	23,247
Argan, Inc.	2,000	20,860
ArvinMeritor, Inc.	11,090	145,279
ATC Technology Corp.	26,026	419,539
AutoLiv, Inc.	194,249	9,294,815
Biglari Holdings, Inc.	303	86,931
BorgWarner, Inc.	111,819	4,175,321
Commercial Vehicle Group, Inc.	880	8,985
Cooper Tire & Rubber Co.	164,968	3,216,876
Dana Holding Corp.	159,590	1,595,900
Dorman Products, Inc.	3,150	64,040
Exide Technologies	54,450	283,140
Federal Signal Corp.	25,882	156,327
Fuel Systems Solutions, Inc.	28,285	733,996
Gentex Corp.	93,037	1,672,805
Goodyear Tire & Rubber Co.	222,361	2,210,268
Johnson Controls, Inc.	661,430	17,772,624
Lear Corp.	126,610	8,381,582
LKQ Corp.	381,687	7,358,925
Midas, Inc.	1,906	14,619
Modine Manufacturing Co.	4,414	33,900
Sauer Danfoss, Inc.	1,661	20,297
Spartan Motors, Inc.	5,350	22,470
Standard Motor Products	200	1,614
Stoneridge, Inc.	2,100	15,939
Superior Industries International, Inc.	33,877	455,307
Tenneco, Inc.	6,921	145,756
TRW Automotive Holdings Corp.	13,619	375,476
WABCO Holdings, Inc.	124,450	3,917,686
WABTEC Corp.	73,591	2,935,545
<i>Automobiles</i>		
Avis Budget Group, Inc.	168,833	1,657,940
Federal Mogul Corp.	3,050	39,711
Ford Motor Co.	1,057,877	10,663,400

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Automobiles</i>		
Harley Davidson, Inc.	230,371	5,121,147
Hertz Global Holdings, Inc.	47,853	452,689
Tesla Motors, Inc.	37,090	883,855
Thor Industries, Inc.	87,650	2,081,688
Winnebago Industries	3,549	35,277
<i>Distributors</i>		
Anderson's, Inc.	141,751	4,619,665
Beacon Roofing Supply, Inc.	205,841	3,709,255
BMP Sunstone Corp.	10,750	55,363
Brightpoint, Inc.	284,411	1,990,877
Carmax, Inc.	47,500	945,250
Core Mark Holding Co., Inc.	3,046	83,460
DXP Enterprises, Inc.	10,700	167,455
Genuine Parts Co.	42,037	1,658,360
Pool Corp.	5,669	124,264
WESCO International, Inc.	222,141	7,479,487
<i>Hotels, Restaurants & Leisure</i>		
AFC Enterprises, Inc.	3,605	32,806
Ambassadors Group, Inc.	2,752	31,070
Ameristar Casinos, Inc.	46,182	695,501
BJ's Restaurants, Inc.	72,736	1,716,570
Bob Evans Farms, Inc.	27,837	685,347
Boyd Gaming Corp.	11,006	93,441
Brinker International, Inc.	229,071	3,312,367
Buffalo Wild Wings, Inc.	66,856	2,445,592
Burger King Holdings, Inc.	12,951	218,095
California Pizza Kitchen, Inc.	2,893	43,829
Carnival Corp.	260,636	7,881,633
CEC Entertainment, Inc.	12,007	423,367
Cheesecake Factory, Inc.	127,890	2,846,631
Chipotle Mexican Grill, Inc.	28,633	3,917,281
Choice Hotels International, Inc.	78,881	2,382,995
Churchill Downs, Inc.	2,910	95,454
CKE Restaurants, Inc.	7,160	89,715
Cracker Barrel Old Country Store	91,010	4,237,426
Darden Restaurants, Inc.	113,505	4,409,669
Denny's Corp.	13,705	35,633
DineEquity, Inc.	2,278	63,602
Domino's Pizza, Inc.	5,644	63,777
Einstein Noah Restaurant Group, Inc.	1,100	11,869
Gaylord Entertainment Co.	64,845	1,432,426
Hyatt Hotels Corp.	4,500	166,905
International Game Technology	325,637	5,112,501
International Speedway Corp.	6,459	166,384
Interval Leisure Group	5,300	65,985
Isle of Capri Casinos	180,327	1,669,828
Jack in the Box, Inc.	61,220	1,190,729
Krispy Kreme Doughnuts, Inc.	8,012	27,000
Landry's Restaurants, Inc.	1,488	36,396
Las Vegas Sands Corp.	592,408	13,115,913
Leapfrog Enterprises, Inc.	4,635	18,633
Life Time Fitness, Inc.	81,992	2,606,526
Live Nation Entertainment, Inc.	63,299	661,475
Marcus Corporation	5,582	52,806
Marriott International	365,130	10,931,992
McCormick & Schmick's Seafood	131,274	979,304
McDonald's Corp.	239,863	15,799,776
MGM Resorts International	826,106	7,963,662
Monarch Casino & Resort, Inc.	1,947	19,723
Morgan's Hotel Group Co.	4,120	25,379
Multimedia Games, Inc.	600	2,700
National Cinemedia, Inc.	5,323	88,681
O'Charleys, Inc.	2,791	14,792
P.F. Chang's China Bistro, Inc.	111,919	4,437,588
Panera Bread Co.	3,840	289,114
Papa John's International, Inc.	18,347	424,183
Penn National Gaming, Inc.	17,931	414,206
Pinnacle Entertainment, Inc.	129,945	1,229,280
Red Lion Hotels Corp.	200	1,194
Red Robin Gourmet Burgers	142,882	2,451,855
Royal Caribbean Cruises Ltd.	17,930	408,266
Ruby Tuesday, Inc.	271,850	2,310,725
Ruth's Hospitality Group, Inc.	103,601	433,052
Scientific Games Corp.	8,021	73,793
Shuffle Master, Inc.	588,029	4,710,112
Sonic Corp.	8,189	63,465
Speedway Motorsports, Inc.	1,985	26,917
Starbucks Corp.	1,179,378	28,658,885

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Hotels, Restaurants & Leisure</i>		
Starwood Hotels & Resorts	304,238	12,604,580
Texas Roadhouse, Inc.	181,743	2,293,597
Vail Resorts, Inc.	7,162	250,025
Wendy's/Arby's Group, Inc.	57,308	229,232
WMS Industries, Inc.	121,885	4,783,986
Wyndham Worldwide Corp.	97,122	1,956,037
Wynn Resorts Ltd.	14,321	1,092,263
Yum Brands, Inc.	152,715	5,961,994
 <i>Household Durables</i>		
Acco Brands Corp.	197,096	983,509
American Greetings Corp.	147,629	2,769,520
Beazer Homes USA, Inc.	21,625	78,499
Cavco Industries, Inc.	2,250	79,155
CSS Industries, Inc.	1,422	23,463
D.R. Horton, Inc.	152,292	1,497,030
Dolby Laboratories, Inc.	6,447	404,162
DTS, Inc.	2,204	72,445
Ethan Allen Interiors, Inc.	14,238	199,190
Fortune Brands, Inc.	48,738	1,909,555
Furniture Brands International, Inc.	40,310	210,418
Harman International	230,042	6,875,955
Helen of Troy Ltd.	30,516	673,183
HNI Corp.	40,844	1,126,886
Hooker Furniture Corp.	1,381	14,721
Hovnanian Enterprises	216,220	795,690
Interface, Inc.	6,938	74,514
KB Home	18,479	203,269
Kimball International	4,579	25,322
Knoll, Inc.	68,987	916,837
Lancaster Colony Corp.	33,119	1,767,230
La-Z-Boy, Inc.	6,726	49,974
Leggett & Platt, Inc.	122,655	2,460,459
Lennar Corp.	64,026	890,602
Libbey, Inc.	580	7,528
M/I Homes, Inc.	7,999	77,110
Matthews International Corp.	3,270	95,746
MDC Holdings, Inc.	83,844	2,259,596
Meritage Homes Corp.	9,976	162,409
Mohawk Industries, Inc.	44,701	2,045,518
National Presto Industries, Inc.	886	82,274
Newell Rubbermaid, Inc.	39,193	573,786
NVR, Inc.	888	581,667
Pulte Group, Inc.	1,223,869	10,133,635
Ryland Group, Inc.	304,651	4,819,579
Skyline Corp.	6,852	123,405
Snap-On, Inc.	76,327	3,122,538
Standard Pacific Corp.	18,167	60,496
Stanley Black & Decker, Inc.	119,648	6,044,617
Tempur Pedic International	236,065	7,258,999
Toll Brothers, Inc.	178,068	2,913,192
Toro Co.	5,198	255,326
Tupperware Brands Corp.	141,891	5,654,356
Universal Electronics, Inc.	5,012	83,350
Whirlpool Corp.	125,779	11,045,912
 <i>Internet & Catalog Retail</i>		
1-800 Flowers.com, Inc.	3,957	8,151
Amazon.com, Inc.	326,946	35,722,120
Blue Nile, Inc.	64,719	3,046,971
Coldwater Creek, Inc.	142,827	479,899
Drugstore.com, Inc.	625,625	1,926,925
Expedia, Inc.	259,349	4,870,574
Global Sources Ltd.	2,874	22,532
GSI Commerce, Inc.	270,205	7,781,904
HSN, Inc.	5,400	129,600
Insight Enterprises, Inc.	363,782	4,787,371
Nutrisystem, Inc.	169,085	3,878,810
Overstock.com, Inc.	2,121	38,326
Priceline.com, Inc.	22,740	4,014,520
School Specialty, Inc.	21,824	394,360
Stamps.com, Inc.	1,872	19,188
Systemax, Inc.	1,353	20,390
Valuevision Media, Inc.	109,030	192,983
Vitacost.com, Inc.	69,130	621,479
 <i>Leisure Equipment & Products</i>		
Arctic Cat, Inc.	142,095	1,294,485
Brunswick Corp.	143,200	1,779,976
Build a Bear Workshop, Inc.	2,112	14,319

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Leisure Equipment & Products</i>		
Callaway Golf Co.	9,343	56,432
Eastman Kodak Co.	81,583	354,070
Geoway, Inc.	66,950	2,084,823
Hasbro, Inc.	109,316	4,492,888
Jakk's Pacific, Inc.	119,443	1,717,590
M & F Worldwide Corp.	6,619	179,375
Marine Products Corp.	1,379	7,805
Mattel, Inc.	99,628	2,108,128
Polaris Industries, Inc.	29,699	1,622,159
Rc2 Corp.	2,058	33,154
Smith & Wesson Holding Corp.	6,140	25,113
Steinway Musical Instruments	1,048	18,644
Sturm Ruger & Co., Inc.	1,600	22,928
 <i>Media</i>		
Acacia Research / Acacia Technologies	2,050	29,172
APAC Customer Services, Inc.	2,200	12,540
Ascent Media Corp.	3,625	91,568
Belo Corp.	12,678	72,138
BigBand Networks, Inc.	12,150	36,693
Brocade Communications Systems, Inc.	905,441	4,672,076
Cablevision Systems NY Group	74,583	1,790,738
Carmike Cinemas, Inc.	600	3,636
CBS Corp.	272,760	3,526,787
Central European Media Enterprise	10,986	218,621
Cinemark Holdings, Inc.	330,509	4,346,193
CKX, Inc.	16,085	80,264
Clear Channel Outdoor Holdings, Inc.	5,833	50,630
Comcast Corp.	1,945,301	33,789,878
Courier Corp.	1,716	20,952
Crown Media Holdings	8,934	15,724
DG Fastchannel, Inc.	2,470	80,473
DirecTV	456,609	15,488,177
Discovery Communications A	35,800	1,278,418
Discovery Communications C	39,100	1,209,363
Dish Network Corp.	129,390	2,348,429
Dolan Co.	3,750	41,700
Dreamworks Animation SKG	82,504	2,355,489
E. W. Scripps Co.	54,100	401,963
Entercom Communications	249,211	2,198,041
Fisher Communications, Inc.	4,679	78,794
Gannett Co.	194,318	2,615,520
Harte Hanks, Inc.	4,673	48,833
Interactive Data Corp.	4,416	147,406
Interpublic Group of Companies, Inc.	1,109,558	7,911,149
Inventiv Health, Inc.	4,186	107,162
John Wiley & Sons, Inc.	4,937	190,914
Journal Communications, Inc.	275,180	1,092,465
Knology, Inc.	4,400	48,092
Lamar Advertising Co.	44,160	1,082,803
Liberty Global, Inc.	11,500	298,885
Liberty Media - Starz	81,926	4,247,044
Liberty Media Corp. - Capital Series A	19,053	798,511
Liberty Media Corp. - Interactive	868,288	9,117,024
Lin TV Corp.	3,803	20,574
Lodgenet Interactive Corp.	4,000	14,840
Loopnet, Inc.	109,895	1,355,005
Madison Square Garden, Inc.	11,410	224,435
Martha Stewart Living	3,560	17,515
McGraw Hill Companies, Inc.	66,213	1,863,234
Media General, Inc.	100	976
Mediacom Communications	12,713	85,431
Meredith Corp.	141,456	4,403,525
Move, Inc.	18,662	38,257
Netflix, Inc.	4,778	519,130
New York Times Co.	26,571	229,839
News Corp.	1,459,883	17,457,809
Omnicom Group	287,540	9,862,622
Outdoor Channel Holdings, Inc.	4,450	20,782
Playboy Enterprises	2,996	12,583
Primedia, Inc.	4,113	12,051
Regal Entertainment Group	14,877	193,996
Scholastic Corp.	160,345	3,867,521
Scripps Networks Interactive	12,051	486,137
Sinclair Broadcast Group	273,610	1,595,146
Sirius XM Radio, Inc.	184,510	175,192
Sonic Solutions	54,040	451,234
Supermedia, Inc.	470	8,596
Time Warner Cable	229,254	11,939,548
Time Warner, Inc.	889,247	25,708,131

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Media</i>		
TiVo, Inc.	13,311	98,235
Value Line, Inc.	249	4,517
Viacom, Inc.	434,798	13,639,613
Walt Disney Co.	740,456	23,324,364
Warner Music Group Corp.	13,118	63,753
Washington Post	663	272,148
World Wrestling Entertainment, Inc.	2,986	46,462
<i>Multiline Retail</i>		
99 Cents Only Stores	5,993	88,696
Big Lots, Inc.	11,233	360,467
BJ's Wholesale Club, Inc.	163,590	6,054,466
Costco Wholesale Corp.	63,611	3,487,791
Dillard's, Inc.	29,750	639,625
Dollar General Corp.	21,730	598,662
Family Dollar Stores	213,552	8,048,775
Fred's, Inc.	33,863	374,525
J.C. Penney Co., Inc.	41,070	882,184
Kohl's Corp.	259,425	12,322,688
Macy's, Inc.	535,913	9,592,843
Nordstrom, Inc.	37,325	1,201,492
Pricesmart, Inc.	1,935	44,950
Retail Ventures, Inc.	7,728	60,433
Sak's, Inc.	302,995	2,299,732
Sears Holdings Corp.	10,693	691,302
Stein Mart, Inc.	3,391	21,126
Target Corp. Total	212,415	10,444,446
Tuesday Morning Corp.	6,422	25,624
Wal-Mart Stores, Inc.	719,353	34,579,299
<i>Specialty Retail</i>		
Aaron's, Inc.	104,587	1,785,300
Abercrombie & Fitch Co.	114,844	3,524,562
Advance Auto Parts, Inc.	10,453	524,532
Aeropostale, Inc.	12,274	351,527
American Eagle Outfitters	210,564	2,474,127
America's Car Mart, Inc.	1,450	32,814
AnnTaylor Stores Corp.	99,034	1,611,283
Asbury Automotive Group	4,049	42,676
AutoNation, Inc.	22,656	441,792
AutoZone, Inc.	19,840	3,833,485
Barnes & Noble, Inc.	7,765	100,169
Bebe Stores, Inc.	59,873	383,187
Bed Bath & Beyond, Inc.	251,282	9,317,537
Best Buy Co., Inc.	187,332	6,343,062
Big 5 Sporting Goods Corp.	116,847	1,535,370
Borders Group, Inc.	12,767	16,980
Buckle, Inc.	2,916	94,537
Cabela's, Inc.	184,433	2,607,883
Cato Corp.	3,720	81,914
Charming Shoppes	88,482	331,808
Chico's FAS, Inc.	859,475	8,491,613
Children's Place	2,834	124,753
Christopher & Banks Corp.	4,873	30,164
Citi Trends, Inc.	43,870	1,445,078
Collective Brands, Inc.	33,641	531,528
Conn's, Inc.	65,677	386,181
Copart, Inc.	96,830	3,467,482
Cost Plus, Inc. - California	185,998	664,013
Dick's Sporting Goods, Inc.	179,728	4,473,430
Dollar Tree, Inc.	240,624	10,017,156
Dress Barn, Inc.	55,820	1,329,068
DSW, Inc.	36,914	829,088
Express, Inc.	439,979	7,202,456
Finish Line	141,296	1,968,253
Foot Locker, Inc.	125,315	1,581,475
Gaiam, Inc.	2,494	15,139
GameStop Corp.	34,403	646,432
Gap, Inc.	282,433	5,496,146
Genesco, Inc.	97,833	2,573,986
Group 1 Automotive, Inc.	8,587	202,052
Gymboree Corp.	124,696	5,325,766
Hanesbrands, Inc.	12,495	300,630
Haverty Furniture	2,460	30,233
hhgregg, Inc.	128,525	2,997,203
Hibbett Sports, Inc.	88,476	2,119,885
Home Depot, Inc.	546,458	15,339,076
Hot Topic, Inc.	6,828	34,686
IAC/InterActiveCorp	192,395	4,226,918
Interline Brands, Inc.	11,563	199,924

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Specialty Retail</i>		
J. Crew Group, Inc.	89,476	3,293,612
Jo Ann Stores, Inc.	21,448	804,514
Jos. A. Bank Clothiers, Inc.	57,757	3,118,300
Lawson Products, Inc.	7,111	120,745
Lithia Motors, Inc.	2,000	12,360
lowe's Cos., Inc.	1,414,420	28,882,456
Ltd. Brands, Inc.	48,356	1,067,217
Lumber Liquidators Holdings	95,110	2,218,916
Men's Wearhouse, Inc.	13,604	249,769
Monro Muffler Brake, Inc.	1,763	69,691
Office Depot, Inc.	61,909	250,112
OfficeMax, Inc.	176,181	2,300,924
O'Reilly Automotive, Inc.	86,884	4,132,203
Pacific Sunwear of California	11,480	36,736
PC Connection, Inc.	3,650	22,119
Penske Automotive Group, Inc.	7,276	82,655
Pep Boys Manny Moe & Jack	6,814	60,372
PetSmart, Inc.	271,642	8,195,439
Pier 1 Imports, Inc.	12,751	81,734
RadioShack Corp.	226,362	4,416,323
Regis Corp.	76,220	1,186,745
Rent-A-Center, Inc.	151,180	3,062,907
Rex American Resources Corp.	11,916	190,656
Ross Stores, Inc.	66,488	3,543,146
Rue21, Inc.	40,515	1,229,225
Rush Enterprises, Inc.	5,034	67,254
Select Comfort Corp.	156,037	1,365,324
Sherwin Williams Co.	28,505	1,972,261
Shoe Carnival, Inc.	1,193	24,468
Signet Jewelers Ltd.	23,178	637,395
Sonic Automotive, Inc.	14,967	128,118
Stage Stores, Inc.	206,591	2,206,392
Staples, Inc.	246,584	4,697,425
Susser Holdings Corp.	5,600	66,024
Talbots, Inc.	133,710	1,378,550
Tiffany & Co.	79,067	2,997,430
Titan Machinery, Inc.	1,700	22,321
TJX Companies, Inc.	162,288	6,807,982
Tractor Supply Co.	48,155	2,936,010
United Rentals, Inc.	87,517	815,658
Urban Outfitters, Inc.	263,350	9,056,607
Wet Seal, Inc.	482,646	1,761,658
Williams Sonoma, Inc.	319,369	7,926,739
Zumiez, Inc.	46,316	746,151
<i>Textiles & Apparel</i>		
American Apparel, Inc.	10,600	19,398
Brown Shoe Company, Inc.	11,879	180,323
Carter's, Inc.	270,391	7,097,764
Cherokee, Inc.	1,033	17,664
Coach, Inc.	487,409	17,814,799
Columbia Sportswear Co.	2,961	138,190
Crocs, Inc.	532,083	5,629,438
Deckers Outdoor Corp.	27,582	3,940,640
Fossil, Inc.	24,948	865,696
G-III Apparel Group Ltd.	87,485	2,002,532
Guess?, Inc.	197,747	6,177,616
Jones Apparel Group, Inc.	216,397	3,429,892
Kenneth Cole Productions	1,268	13,961
K-Swiss, Inc.	3,720	41,776
Liz Claiborne, Inc.	38,461	162,305
Maidenform Brands, Inc.	134,083	2,729,930
Movado Group, Inc.	18,100	193,308
New York & Co., Inc.	3,102	7,104
Nike, Inc.	78,707	5,316,658
Oxford Industries, Inc.	1,841	38,532
Perry Ellis International	9,172	185,274
Phillips Van Heusen	39,712	1,837,474
Polo Ralph Lauren Corp.	47,230	3,445,901
Quiksilver, Inc.	42,210	156,177
Sealy Corp.	17,593	46,973
Skechers USA, Inc.	72,274	2,639,446
Steven Madden Ltd.	3,730	117,570
Timberland Co.	111,109	1,794,410
True Religion Apparel, Inc.	223,575	4,934,300
Under Armour, Inc.	3,992	132,255
Unifi, Inc.	6,450	24,639
Unifirst Corp.	12,211	537,528
VF Corp.	24,282	1,728,393
Volcom, Inc.	2,620	48,653

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Textiles & Apparel</i>		
Warnaco Group, Inc.	193,796	7,003,787
Weyco Group, Inc.	1,059	24,124
Wolverine World Wide, Inc.	81,279	2,049,856
Consumer Staples		
<i>Beverages</i>		
Boston Beer Company, Inc.	1,019	68,732
Brown Forman Corp.	14,636	837,618
Coca Cola Bottling Co.	677	32,442
Coca Cola Co.	488,978	24,507,577
Coca Cola Enterprises	44,979	1,163,157
Constellation Brands, Inc.	47,703	745,121
Dr. Pepper Snapple Group, Inc.	330,303	12,350,029
Hansen Natural Corp.	87,408	3,418,527
Molson Coors Brewing Co.	31,564	1,337,051
National Beverage Corp.	1,472	18,076
PepsiCo, Inc.	1,058,645	64,524,413
<i>Food & Drug Retailing</i>		
Arden Group, Inc.	168	14,782
B&G Foods, Inc.	3,450	37,191
Casey's General Stores, Inc.	21,371	745,848
CVS Caremark Corp.	395,045	11,582,719
Flowers Foods, Inc.	83,378	2,036,925
Great Atlantic & Pacific Tea Co.	5,671	22,117
Ingles Markets, Inc.	2,809	42,275
Kroger Co.	317,067	6,243,049
Mead Johnson Nutrition Co.	282,342	14,150,981
Nash Finch Co.	51,148	1,747,216
Pantry, Inc.	21,360	301,390
Petmed Express, Inc.	2,563	45,621
Rite Aid Corp.	(56,268)	(55,143)
Ruddick Corp.	7,325	227,002
Safeway, Inc.	56,599	1,112,736
Seneca Foods Corp.	800	25,808
Spartan Stores, Inc.	32,950	452,074
Supervalu, Inc.	331,581	3,594,338
Sysco Corp.	329,768	9,421,472
United Natural Foods, Inc.	5,225	156,123
Village Super Market	1,358	35,648
Vitamin Shoppe, Inc.	630	16,160
Walgreen Co.	380,265	10,153,076
Weis Markets, Inc.	39,029	1,284,444
Whole Foods Market, Inc.	442,440	15,936,689
Winn Dixie Stores, Inc.	114,150	1,100,406
<i>Food Products</i>		
Alico, Inc.	3,711	85,279
American Italian Pasta Co.	2,880	152,266
Archer Daniels Midland Co.	272,749	7,042,379
Brasil Foods SA ADR	49,140	651,596
Bunge Ltd.	17,939	882,419
Calavo Growers, Inc.	1,400	25,144
Cal-Maine Foods, Inc.	58,700	1,874,291
Campbell Soup Co.	69,642	2,495,273
Chiquita Brands International	119,915	1,456,967
ConAgra Foods, Inc.	282,780	6,594,430
Corn Products International, Inc.	19,521	591,486
Dean Foods Co.	207,976	2,094,318
Del Monte Foods Co.	545,054	7,843,327
Diamond Foods, Inc.	111,730	4,592,103
Dole Food Co., Inc.	11,300	117,859
Farmer Bros. Co.	1,446	21,820
General Mills, Inc.	102,534	3,642,008
Green Mountain Coffee Roasters	281,560	7,236,092
Griffin Land & Nurseries	800	20,320
H.J. Heinz Co.	41,647	1,799,983
Hain Celestial Group, Inc.	57,062	1,150,941
Herballife Ltd.	22,912	1,055,098
Hershey Co.	22,157	1,061,985
Hormel Foods Corp.	8,000	323,840
Imperial Sugar Co.	2,385	24,089
J & J Snack Foods Corp.	18,542	780,618
J.M. Smucker Co.	6,722	404,799
Kellogg Co.	56,817	2,857,895
Kraft Foods, Inc.	414,456	11,604,768
Lance, Inc.	3,187	52,224
Lifeway Foods, Inc.	2,100	20,454
McCormick & Co.	34,964	1,327,233
Peets Coffee & Tea, Inc.	13,397	526,100

U.S. Common Stock	Shares	Market Value
Consumer Staples		
<i>Food Products</i>		
Pilgrim's Pride Corp.	1,650	10,841
Ralcorp Holdings, Inc.	96,715	5,299,982
Sanderson Farms, Inc.	2,404	121,979
Sara Lee Corp.	352,936	4,976,398
Schiff Nutrition International	4,400	31,328
Seaboard Corp.	167	252,170
Sensient Technologies Corp.	38,087	987,596
Smart Balance, Inc.	122,970	502,947
Smithfield Foods, Inc.	32,059	477,879
Tejon Ranch Co.	2,851	65,801
Tootsie Roll Industries	3,105	73,433
Treehouse Foods, Inc.	7,045	321,675
Tyson Foods, Inc.	222,216	3,642,120
Usana Health Sciences, Inc.	967	35,325
<i>Household Products</i>		
Blyth, Inc.	4,520	153,996
Central Garden & Pet Co.	147,185	1,320,249
Church & Dwight Co., Inc.	22,698	1,423,392
Clorox Company	142,744	8,872,967
Colgate Palmolive Co.	81,986	6,457,217
Kimberly Clark Corp.	132,939	8,060,092
Prestige Brands Holdings, Inc.	7,672	54,318
Procter & Gamble Co.	725,075	43,489,999
Spectrum Brands Holdings, Inc.	480	12,173
WD-40 Co.	2,634	87,976
<i>Personal Products</i>		
Alberto Culver Co.	279,287	7,565,885
Avon Products, Inc.	146,649	3,886,199
Elizabeth Arden, Inc.	3,905	56,701
Estee Lauder Companies	90,232	5,028,629
Inter Parfums, Inc.	1,967	27,990
Medifast, Inc.	2,000	51,820
NBTY, Inc.	11,981	407,474
Nu Skin Enterprises, Inc.	144,941	3,613,379
Revlon, Inc.	500	5,580
Sally Beauty Holdings, Inc.	23,443	192,233
Steiner Leisure Ltd.	22,100	849,524
Ulta Salon Cosmetics & Fragrance, Inc.	159,410	3,771,641
<i>Tobacco</i>		
Alliance One International	25,140	89,498
Altria Group, Inc.	676,934	13,565,757
Lorillard, Inc.	20,686	1,488,978
Philip Morris International	547,222	25,084,656
Reynolds American, Inc.	23,426	1,220,963
Schweitzer Mauduit International, Inc.	50,261	2,535,667
Star Scientific, Inc.	9,550	15,662
Universal Corp. / VA	54,554	2,164,703
Vector Group Ltd.	4,873	81,964
Energy		
<i>Energy Equipment & Services</i>		
Acery	68,820	1,017,848
Allis Chalmers Energy, Inc.	5,276	10,869
Atwood Oceanics, Inc.	114,250	2,915,660
Baker Hughes, Inc.	546,194	22,705,285
Basic Energy Services, Inc.	7,033	54,154
Cal Dive International, Inc.	546,191	3,195,217
Cameron International Corp.	390,264	12,691,385
Carbo Ceramics, Inc.	2,674	193,036
Cobalt International Energy	2,600	19,370
Complete Production Services	140,891	2,014,741
Dawson Geophysical Co.	6,302	134,044
Diamond Offshore Drilling	22,770	1,416,066
Dresser Rand Group, Inc.	41,238	1,301,059
Dril Quip, Inc.	4,807	211,604
FMC Technologies, Inc.	113,792	5,992,287
Global Industries Ltd.	118,849	533,632
Gulf Island Fabrication, Inc.	3,567	55,360
Halliburton Co.	210,808	5,175,336
Helmerich & Payne	40,333	1,472,961
Hercules Offshore, Inc.	28,708	69,760
Ion Geophysical Corp.	11,844	41,217
Key Energy Services, Inc.	31,800	291,924
Lufkin Industries, Inc.	4,212	164,226
Matrix Service Co.	25,265	235,217
Nabors Industries Ltd.	69,814	1,230,123
National Oilwell Varco, Inc.	314,929	10,414,702

U.S. Common Stock	Shares	Market Value
Energy		
<i>Energy Equipment & Services</i>		
Newpark Resources, Inc.	14,999	90,744
Oceaneering International, Inc.	86,852	3,899,655
Oil States International, Inc.	61,237	2,423,760
Parker Drilling Co.	127,473	503,518
Patterson UTI Energy, Inc.	153,570	1,976,446
PowerSecure International, Inc.	2,400	21,816
Pride International, Inc.	111,979	2,501,611
Rowan Companies, Inc.	344,504	7,558,418
RPC, Inc.	147,064	2,007,424
Seacor Holdings, Inc.	29,624	2,093,232
Smith International, Inc.	67,119	2,527,030
Superior Energy Services, Inc.	54,181	1,011,559
Superior Well Services, Inc.	5,545	92,712
T-3 Energy Services, Inc.	27,059	754,946
Tetra Technologies, Inc.	29,069	263,947
Tidewater, Inc.	130,650	5,058,768
Union Drilling, Inc.	6,919	38,124
Unit Corp.	95,915	3,893,190
Vantage Drilling Co.	9,000	12,150
Willbros Group, Inc.	21,400	158,360
<i>Metals & Mining</i>		
Uranium Energy Corp.	3,000	7,080
<i>Oil & Gas</i>		
ALON USA Energy, Inc.	38,660	245,878
American Oil & Gas, Inc.	790	4,961
Anadarko Petroleum Corp.	113,851	4,108,883
Apache Corp.	92,342	7,774,273
APCO Oil & Gas International, Inc.	600	14,106
Approach Resources, Inc.	8,000	55,040
Arena Resources, Inc.	4,676	149,164
Atlas Energy, Inc.	87,150	2,359,151
ATP Oil & Gas Corp.	9,244	97,894
Berry Petroleum Co.	23,096	594,029
Bill Barrett Corp.	16,619	511,367
BPZ Resources, Inc.	17,034	70,691
Brigham Exploration Co.	200,147	3,078,261
Cabot Oil & Gas Corp.	213,980	6,701,854
Carrizo Oil & Gas, Inc.	148,596	2,307,696
Cheniere Energy, Inc.	9,914	27,957
Chesapeake Energy Corp.	136,728	2,864,452
Chevron Corp.	927,906	62,967,701
Cimarex Energy Co.	92,339	6,609,626
Clayton Williams Energy, Inc.	3,200	134,784
Clean Energy Fuels Corp.	3,150	47,061
Cloud Peak Energy, Inc.	42,380	561,959
Comstock Resources, Inc.	119,629	3,316,116
Concho Resources, Inc.	158,760	8,784,191
ConocoPhillips	725,142	35,597,221
CONSOL Energy, Inc.	215,276	7,267,718
Contango Oil & Gas	1,650	73,838
Continental Resources, Inc. / OK	(10,211)	(455,615)
Crosstex Energy, Inc.	15,634	100,214
CVR Energy, Inc.	8,800	66,176
Delek US Holdings, Inc.	10,003	73,022
Delta Petroleum Corp.	34,515	29,683
Denbury Resources, Inc.	328,302	4,806,341
Devon Energy Corp.	116,942	7,124,107
El Paso Corp.	442,184	4,912,664
Endeavour International Corp.	16,500	17,490
Energy Partners Ltd.	920	11,233
EOG Resources, Inc.	258,962	25,474,092
Exco Resources, Inc.	107,136	1,565,257
Exterran Holdings, Inc.	16,416	423,697
Exxon Mobil Corp.	1,589,958	90,738,888
Forest Oil Corp Total	25,233	690,375
Frontier Oil Corp.	266,899	3,589,792
FX Energy, Inc.	5,750	20,815
GeoResources, Inc.	1,500	20,895
GMX Resources, Inc.	214,978	1,395,207
Goodrich Petroleum Corp.	73,918	887,016
Gran Tierra Energy, Inc.	226,879	1,125,320
Green Plains Renewable Energy	1,640	16,761
Greenhunter Energy, Inc.	40	4,000
Gulfport Energy Corp.	3,396	40,277
Harvest Natural Resources, Inc.	4,937	36,386
Helix Energy Solutions Group	128,700	1,386,099
Hess Corp.	169,362	8,525,683
Holly Corp.	89,386	2,375,880

U.S. Common Stock	Shares	Market Value
Energy		
<i>Oil & Gas</i>		
Houston American Energy Corp.	800	7,888
Knightsbridge Tankers Ltd.	46,300	814,417
Marathon Oil Corp.	155,147	4,823,520
Mariner Energy, Inc.	44,734	960,886
Massey Energy Co.	23,142	632,934
McMoRan Exploration Co.	122,789	1,364,186
Murphy Oil Corp.	79,551	3,941,752
Natural Gas Services Group	1,600	24,208
Newfield Exploration Co.	85,280	4,166,781
Noble Energy, Inc.	137,579	8,300,141
Nordic American Tanker Shipping	57,820	1,624,164
Northern Oil & Gas, Inc.	53,800	690,792
Oasis Petroleum, Inc.	285,813	4,144,289
Occidental Petroleum Corp.	637,079	49,150,645
Panhandle Oil & Gas, Inc.	1,100	29,073
Peabody Energy Corp.	159,003	6,221,787
Penn Virginia Corp.	163,171	3,281,369
Petroleum Development Corp.	25,782	660,535
Pioneer Drilling Co.	27,067	153,470
Pioneer Natural Resources Co.	14,481	860,895
Plains Exploration & Production Co.	88,855	1,831,302
Quicksilver Resources, Inc.	213,599	2,349,589
Range Resources Corp.	115,685	4,644,753
Rex Energy Corp.	126,710	1,279,771
Rosetta Resources, Inc.	16,563	328,113
Sandridge Energy, Inc.	38,540	224,688
Seahawk Drilling, Inc.	1,550	15,066
SM Energy Co.	88,048	3,536,008
Southwestern Energy Co.	417,890	16,147,270
Stone Energy Corp.	55,088	614,782
Sunoco, Inc.	78,112	2,715,954
Swift Energy Co.	12,167	327,414
Syntroleum Corp.	5,150	8,446
Tesoro Corp.	150,452	1,755,775
Ultra Petroleum Corp.	25,080	1,109,790
Vaalco Energy, Inc.	147,473	825,849
Valero Energy Corp.	530,356	9,535,801
Venoco, Inc.	128,633	2,118,586
W&T Offshore, Inc.	5,123	48,484
Warren Resources, Inc.	8,575	24,868
Western Refining, Inc.	356,939	1,795,403
Whiting Petroleum Corp.	92,007	7,215,189
Williams Cos., Inc.	213,098	3,895,431
Financials		
<i>Banks</i>		
Abington Bancorp, Inc.	3,687	32,151
Alliance Financial Corp.	2,800	77,840
Ameris Bancorp	2,110	20,383
Ames National Corp.	1,150	22,471
Arlington Asset Investment	200	3,766
Arrow Financial Corp.	1,545	35,690
Associated Bancorp.	321,171	3,937,556
Astoria Financial Corp.	206,527	2,841,812
BancFirst Corp.	5,333	194,601
Bancorp, Inc.	200	1,566
BancorpSouth, Inc.	42,656	762,689
Bank Mutual Corp.	87,879	499,153
Bank of America Corp.	4,205,719	60,436,182
Bank of Hawaii Corp.	81,860	3,957,931
Bank of Marin Bancorp / CA	4,100	130,913
Bank of New York Mellon Corp.	705,913	17,428,992
Bank of the Ozarks	56,208	1,993,627
BankFinancial Corp.	5,483	45,564
BB&T Corp.	419,312	11,032,099
Beneficial Mutual Bancorp, Inc.	8,400	82,992
Berkshire Hills Bancorp, Inc.	4,025	78,407
BOK Financial Corp.	6,097	289,425
Boston Private Financial Holding	62,543	402,151
Brookline Bancorp, Inc.	116,215	1,031,989
Bryn Mawr Bank Corp.	1,150	19,297
Camden National Corp.	5,800	159,326
Capital City Bank Group, Inc.	1,950	24,141
Capitol Federal Financial	3,976	131,844
Cardinal Financial Corp.	3,450	31,878
Cass Information Systems, Inc.	972	33,291
Cathay General Bancorp	14,725	152,109
Centerstate Banks, Inc.	1,300	13,117
Central Pacific Financial Co.	144,000	216,000
Century Bancorp, Inc.	700	15,428

U.S. Common Stock	Shares	Market Value
Financials		
Banks		
Chemical Financial Corp.	26,901	585,904
CJT Group, Inc.	31,310	1,060,157
Citizens & Northern Corp.	3,500	37,450
Citizens Republic Bancorp, Inc.	982,868	835,438
City Holding Co.	114,278	3,186,071
City National Corp.	132,177	6,771,428
Clifton Savings Bancorp, Inc.	5,278	45,655
Cobiz Financial, Inc.	185,181	1,220,343
Columbia Banking System, Inc.	179,185	3,271,918
Comerica, Inc.	172,213	6,342,605
Commerce Bancshares, Inc.	15,958	574,328
Community Bank System, Inc.	56,481	1,244,276
Community Trust Bancorp, Inc.	9,409	236,166
Cullen/Frost Bankers, Inc.	31,504	1,619,306
CVB Financial Corp.	15,963	151,649
Danvers Bancorp, Inc.	3,900	56,355
Dime Community Bancshares	33,037	407,346
East West Bancorp, Inc.	74,170	1,131,093
Enterprise Financial Service	1,598	15,405
ESB Financial Corp.	2,300	30,015
Essa Bancorp, Inc.	5,400	66,474
Evercore Partners, Inc.	26,557	620,106
FBR Capital Markets Corp.	8,750	29,138
Fifth Third Bancorp	569,036	6,993,452
Financial Institutions, Inc.	1,550	27,528
First Bancorp / NC	2,937	42,557
First Bancorp, Inc. / ME	1,400	18,382
First Busey Corp.	13,882	62,885
First Citizens Bancshares	2,307	443,705
First Commonwealth Financial Corp.	37,044	194,481
First Community Bancshares	1,966	28,881
First Financial Bancorp	32,067	479,402
First Financial Bankshares, Inc.	4,317	207,605
First Financial Corp. / Indiana	3,389	87,470
First Financial Holdings, Inc.	2,118	24,251
First Interstate BancSystem / MT	62,350	980,766
First Merchants Corp.	5,463	46,326
First Midwest Bancorp, Inc. / IL	65,824	800,420
First Niagara Financial Group	23,735	297,400
First Source Corp.	2,376	40,202
First South Bancorp, Inc. / NC	2,125	22,546
First United Bancorp, Inc. / North	1,400	10,304
FirstMerit Corp.	36,555	626,187
Flagstar Bancorp, Inc.	11,820	37,115
Flushing Financial Corp.	3,414	41,753
FNB Corp.	109,071	875,840
Fulton Financial Corp.	38,443	370,975
Glacier Bancorp, Inc.	13,600	199,512
Great Southern Bancorp, Inc.	600	12,186
Green Bankshares, Inc.	420	5,363
Hancock Holding Co.	8,771	292,601
Heritage Financial Corp.	400	5,988
Heritage Financial Group	100	1,082
Home Federal Bancorp Inc. / MD	2,950	37,259
Hudson City Bancorp, Inc.	68,657	840,362
Hudson Valley Holding Corp.	2,000	46,240
Huntington Bancshares, Inc.	835,683	4,629,684
IberiaBank Corp.	99,980	5,146,970
Independent Bank Corp. / MA	4,673	115,330
International Bancshares Corp.	143,900	2,401,691
Investors Bancorp, Inc.	6,877	90,226
JMP Group, Inc.	1,000	6,190
KBW, Inc.	45,659	978,929
Kearny Financial Corp.	6,676	61,152
Keycorp	1,112,554	8,555,540
K-Fed Bancorp	1,300	11,804
Lakeland Bancorp, Inc.	3,166	26,974
Lakeland Financial Corp.	1,955	39,061
M & T Bank Corp.	11,519	978,539
Mainsource Financial Group, Inc.	3,539	25,375
MB Financial, Inc.	15,503	285,100
Meridian Interstate Bancorp	1,450	15,805
Metro Bancorp, Inc.	4,700	57,998
Nara Bancorp, Inc.	7,575	63,857
NASB Financial, Inc.	4,655	70,523
National Penn Bancshares, Inc.	16,681	100,253
NBT Bancorp, Inc.	24,154	493,225
New York Community Bancorp	46,095	703,871
Northern Trust Corp.	133,434	6,231,368
Northfield Bancorp, Inc. / NJ	2,850	36,993

U.S. Common Stock	Shares	Market Value
Financials		
<i>Banks</i>		
Northwest Bancshares, Inc.	10,581	121,364
Oceanfirst Financial Corp.	1,700	20,519
Old National Bancorp / IN	10,398	107,723
Old Second Bancorp, Inc.	48,900	97,800
Oriental Financial Group	152,466	1,930,220
Orrstown Financial Services, Inc.	2,400	53,112
Pacific Capital Bancorp	111,300	80,136
PacWest Bancorp	11,188	204,852
Park National Corp.	16,362	1,064,184
Peapack Gladstone Financial Corp.	2,375	27,788
Peoples Bancorp, Inc.	1,860	26,970
People's United Financial	46,242	624,267
Pinnacle Financial Partners	7,662	98,457
PNC Financial Services Group	254,528	14,380,832
Popular, Inc.	1,128,852	3,025,323
Porter Bancorp, Inc.	100	1,262
PrivateBancorp, Inc.	9,692	107,387
Prosperity Bancshares, Inc.	66,326	2,304,829
Provident Financial Services	240,111	2,806,898
Provident New York Bancorp	6,094	53,932
Regions Financial Corp.	585,866	3,854,998
Renasant Corp.	3,179	45,619
Republic Bancorp, Inc.	22,777	510,205
Rockville Financial, Inc.	2,686	31,990
Roma Financial Corp.	3,211	34,871
S & T Bancorp, Inc.	41,584	821,700
S.Y. Bancorp, Inc.	2,276	52,302
Sandy Spring Bancorp, Inc.	2,839	39,774
Santander Bancorp	2,483	31,385
SCBT Financial Corp.	6,900	243,018
Sierra Bancorp	2,843	32,695
Signature Bank	141,519	5,379,137
Simmons First National Corp.	4,353	114,310
South Financial Group, Inc.	1,108,923	302,182
Southside Bancshares, Inc.	2,727	53,558
Southwest Bancorp, Inc. / OK	2,195	29,172
State Bancorp, Inc.	2,000	19,000
StellarOne Corp.	3,750	47,888
Sterling Bancorp / NY	2,606	23,454
Sterling Bancshares, Inc. / TX	637,318	3,001,768
Sterling Financial Corp. / Spokane	98,900	54,395
Suffolk Bancorp	2,837	87,777
Suntrust Banks, Inc.	415,616	9,683,853
Susquehanna Bancshares, Inc.	32,962	274,573
SVB Financial Group	243,842	10,053,606
Synovus Financial Corp.	120,200	305,308
TCF Financial Corp.	121,134	2,012,036
Territorial Bancorp, Inc.	200	3,790
TFS Financial Corp.	199,350	2,473,934
Tompkins Financial Corp.	5,023	189,618
Towne Bank	5,200	75,504
Trico Bancshares	2,204	37,314
TrustCo Bank Corp. / NY	10,803	60,497
Trustmark Corp.	63,761	1,327,504
UMB Financial Corp.	33,779	1,201,181
Umpqua Holdings Corp.	260,445	2,989,909
Union First Market Bankshare	2,201	26,984
United Bankshares, Inc.	87,926	2,104,948
United Community Banks / GA	77,055	304,367
United Financial Bancorp, Inc.	2,500	34,125
Univest Corp. of Pennsylvania	2,214	38,346
US Bancorp	1,199,127	26,800,488
Valley National Bancorp	(1,378)	(18,763)
Viewpoint Financial Group	1,855	25,692
Washington Federal, Inc.	279,114	4,516,065
Washington Trust Bancorp	1,938	33,024
Waterstone Financial, Inc.	4,328	14,758
Webster Financial Corp.	19,118	342,977
Wells Fargo & Co.	3,599,639	92,150,758
WesBanco, Inc.	112,964	1,903,443
West Bancorporation	3,000	20,430
West Coast Bancorp / OR	10,300	26,265
WestAmerica Bancorporation	44,512	2,337,770
Western Alliance Bancorp	83,172	596,343
Westfield Financial, Inc.	4,863	40,509
Whitney Holding Corp.	126,573	1,170,800
Wilmington Trust Corp.	283,745	3,146,732
Wilshire Bancorp, Inc.	2,676	23,415
Wintrust Financial Corp.	96,005	3,200,807
WSFS Financial Corp.	12,700	456,311

U.S. Common Stock	Shares	Market Value
Financials		
<i>Banks</i>		
Zion's Bancorporation	173,299	3,738,059
<i>Diversified Financials</i>		
Affiliated Managers Group	175,615	10,672,124
American Capital Ltd.	226,670	1,092,549
American Express Co.	786,797	31,235,841
American Physicians Service Group	2,200	53,790
AmenCredit Corp.	20,398	371,652
Ameriprise Financial, Inc.	342,953	12,390,892
Apollo Investment Corp.	102,061	952,229
Ares Capital Corp.	117,629	1,473,891
Artio Global Investors, Inc.	550	8,657
Asset Acceptance Capital	7,020	29,063
BGC Partners, Inc.	4,012	20,501
BlackRock Kelso Capital Corp.	7,471	73,739
BlackRock, Inc.	1,855	266,007
Blackstone Group, L.P.	368,023	3,518,300
Calamos Asset Management	7,339	68,106
Capital One Financial Corp.	374,570	15,095,171
Capital Southwest Corp.	3,632	319,289
CapitalSource, Inc.	56,769	270,220
Cardtronics, Inc.	4,350	56,376
Cash America International, Inc.	84,310	2,889,304
CBIZ, Inc.	6,588	41,900
CBOE Holdings, Inc.	40,275	1,310,951
Charles Schwab Corp.	532,592	7,552,155
Citigroup, Inc.	4,927,269	18,526,531
CME Group, Inc.	15,319	4,313,064
Cohen & Steers, Inc.	5,571	115,543
CompuCredit Holdings Corp.	2,710	10,732
CoreLogic, Inc.	287,034	5,069,020
Cowen Group, Inc.	4,000	16,400
Credit Acceptance Corp.	804	39,211
Dex One Corp.	9,370	178,030
Diamond Hill Investment Group	2,167	122,847
Discover Financial Services	656,658	9,180,079
Doral Financial Corp.	3,400	8,296
Duff & Phelps Corp.	1,900	23,997
Eaton Vance Corp.	14,441	398,716
Encore Capital Group, Inc.	121,350	2,501,024
Epoch Holding Corp.	1,400	17,178
E-Trade Financial Corp.	274,886	3,249,153
Euronet Worldwide, Inc.	133,151	1,703,001
EXL Service Holdings, Inc.	88,366	1,517,244
EZCORP, Inc.	5,496	101,951
Federal Agricultural Mortgage Corp.	150	2,105
Federated Investors, Inc.	156,393	3,238,899
Fifth Street Finance Corp.	800	8,824
Financial Engines, Inc.	89,535	1,217,676
First Cash Financial Services, Inc.	117,293	2,556,987
First Horizon National Corp.	465,901	5,334,564
First Marblehead Corp.	10,509	24,696
Fox Chase Bancorp, Inc.	855	8,186
Franklin Resources, Inc.	154,823	13,344,194
Gamco Investors, Inc.	3,645	135,594
GFI Group, Inc.	502,340	2,803,057
Gladstone Capital Corp.	3,603	38,948
Gladstone Investment Corp.	3,400	19,822
Gleacher & Co., Inc.	9,350	23,843
GLG Partners, Inc.	16,443	72,020
Goldman Sachs Group, Inc.	267,805	35,154,762
Greenhill & Co., Inc.	137,064	8,378,722
Harris & Harris Group, Inc.	6,050	24,745
Heartland Financial USA, Inc.	2,052	35,459
Heckmann Corp.	6,150	28,536
Hercules Technology Growth	215,842	1,987,908
Higher One	69,719	1,010,926
Home Bancshares, Inc.	2,119	48,325
Interactive Brokers Group	5,350	88,810
InterContinentalExchange, Inc.	174,438	19,716,727
International Assets Holding Corp.	2,332	37,312
Invesco Ltd.	118,964	2,002,164
Invesco Mortgage Capital	4,790	95,848
Investment Technology Group	237,777	3,818,699
J.P. Morgan Chase & Co.	2,018,796	73,908,122
Jackson Hewitt Tax Service	326,149	368,548
Janus Capital Group, Inc.	142,956	1,289,449
Jefferies Group, Inc.	143,501	3,025,001
KAR Auction Services, Inc.	(15,180)	(187,777)
Kayne Anderson Energy Development Co.	1,993	30,234

U.S. Common Stock	Shares	Market Value
Financials		
<i>Diversified Financials</i>		
Kirkland's, Inc.	65,024	1,097,280
Knight Capital Group, Inc.	177,788	2,451,697
LaBranche & Co., Inc.	8,193	35,066
Lazard Ltd.	73,200	1,955,172
Legg Mason, Inc.	293,925	8,238,718
Marshall & Ilsley Corp.	588,148	4,222,903
MCG Capital Corp.	11,119	53,705
Medallion Financial Corp.	2,550	16,830
MF Global Holdings Ltd.	267,710	1,528,624
Moody's Corp.	77,647	1,546,728
Morgan Stanley	382,684	8,882,096
MorningStar, Inc.	2,452	104,259
MSCI, Inc.	229,062	6,276,299
MVC Capital, Inc.	3,702	47,830
NASDAQ OMX Group	17,141	304,767
National Financial Partners	6,760	66,045
NelNet, Inc.	93,462	1,801,947
New Alliance Bancshares, Inc.	169,957	1,905,218
Newstar Financial, Inc.	24,931	158,561
NYSE Euronext	63,887	1,765,198
Och-Ziff Capital Management	239,079	3,010,005
Ocwen Financial Corp.	372,685	3,797,660
Oppenheimer Holdings	2,686	64,330
OptionsXpress Holdings, Inc.	111,084	1,748,462
Oritani Financial Corp.	2,732	27,315
Pacific Continental Corp.	3,050	28,884
PennantPark Investment Corp.	3,521	33,626
Penns Woods Bancorp, Inc.	3,200	97,344
PennyMac Mortgage Investment	1,800	28,620
Penson Worldwide, Inc.	72,923	411,286
Piper Jaffray Companies	36,437	1,174,000
Portfolio Recovery Associates	43,698	2,918,152
Primerica, Inc.	610	13,078
Principal Financial Group	43,087	1,009,959
Prospect Capital Corp.	6,713	64,780
Pzena Investment Management	2,800	17,836
Raymond James Financial, Inc.	497,836	12,291,571
Retail Opportunity Investments Corp.	1,100	10,615
Safeguard Scientifics, Inc.	2,931	30,951
Sanders Morris Harris Group, Inc.	5,272	29,260
SEI Investments Co.	379,007	7,716,583
SLM Corp.	853,294	8,865,725
Sotheby's	136,815	3,128,959
State Street Corp.	362,479	12,259,040
Stifel Financial Corp.	79,162	3,434,839
Student Loan Corp.	2,792	67,231
SWS Group, Inc.	3,215	30,543
T. Rowe Price Group, Inc.	168,828	7,494,275
TD Ameritrade Holding Corp.	64,414	985,534
Texas Capital Bancshares, Inc.	153,374	2,515,334
Thomas Weisel Partners Group	9,062	53,375
Tower Bancorp, Inc.	800	17,512
Towers Watson & Co.	6,750	262,238
Verisk Analytics, Inc.	11,520	344,448
Virtus Investment Partners	912	17,073
Visa, Inc.	199,700	14,128,775
Waddell & Reed Financial, Inc.	138,213	3,024,100
Walter Investment Management	14,570	238,220
Westwood Holdings Group, Inc.	950	33,393
World Acceptance Corp.	44,991	1,723,605
<i>Insurance</i>		
Aegon	340,073	1,795,585
Aflac, Inc.	170,602	7,279,587
Alleghany Corp.	1,630	477,985
Allstate Corp.	206,160	5,922,977
Ambac Financial Group, Inc.	45,400	30,418
American Equity Investment Life Holding Co.	304,957	3,147,156
American Financial Group, Inc.	178,695	4,881,947
American International Group	18,241	628,220
American National Insurance	4,771	386,308
American Physicians Capital, Inc.	15,513	478,576
American Safety Insurance Holdings	1,950	30,654
Amerisafe, Inc.	11,250	197,438
Amtrust Financial Services	54,059	650,870
Aon Corp.	85,126	3,159,877
Arch Capital Group Ltd.	37,541	2,796,805
Argo Group International	47,561	1,454,891
Arthur J. Gallagher & Co.	14,857	382,214
Assurant, Inc.	14,665	508,876

U.S. Common Stock	Shares	Market Value
Financials		
<i>Insurance</i>		
Axis Capital Holdings Ltd.	37,892	1,120,206
Baldwin & Lyons, Inc.	1,235	25,947
Berkshire Hathaway, Inc.	510,694	40,697,205
Brown & Brown, Inc.	19,098	365,536
Chubb Corp.	156,126	7,807,861
Cincinnati Financial Corp.	24,150	624,761
Citizens, Inc.	6,000	39,960
CNA Financial Corp.	3,437	87,850
CNA Surety Corp.	4,086	65,662
CNO Financial Group, Inc.	45,928	227,344
Crawford & Co.	3,472	10,972
Delphi Financial Group	171,984	4,198,129
Donegal Group, Inc.	28,147	345,927
eHealth, Inc.	3,331	37,873
EMC Insurance Group, Inc.	979	21,469
Employers Holdings, Inc.	6,396	94,213
Endurance Specialty Holdings	10,740	403,072
Enstar Group Ltd.	3,384	224,833
Erie Indemnity Co.	6,329	287,970
Everest Re Group Ltd.	60,480	4,277,146
FBL Financial Group, Inc.	19,083	400,743
Fidelity National Financial	328,179	4,263,045
First American Financial	307,334	3,896,995
First Mercury Financial Corp.	5,935	62,792
FPIC Insurance Group, Inc.	2,221	56,969
Genworth Financial, Inc.	270,899	3,540,650
Greenlight Capital RE Ltd.	6,500	163,735
Hallmark Financial Services, Inc.	2,600	25,870
Hanover Insurance Group, Inc.	79,866	3,474,171
Harleysville Group, Inc.	113,276	3,514,954
Hartford Financial Services Group	458,037	10,136,359
HCC Insurance Holdings, Inc.	65,148	1,613,064
Horace Mann Educators	268,311	4,105,158
Infinity Property & Casualty	21,751	1,004,461
Kansas City Life Insurance Co.	673	19,901
Leucadia National Corp.	22,872	446,233
Life Partners Holdings, Inc.	1,013	20,726
Lincoln National Corp.	168,897	4,102,508
Loews Corp.	286,925	9,557,472
Maiden Holdings Ltd.	7,150	46,976
Markel Corp.	2,658	903,720
Marsh & McLennan Cos.	109,040	2,458,852
MBIA, Inc.	39,480	221,483
Meadowbrook Insurance Group	314,116	2,710,821
Mercury General Corp.	4,365	180,886
MetLife, Inc.	244,309	9,225,108
MGIC Investment Corp.	666,530	4,592,392
Montpelier RE Holdings Ltd.	424,200	6,333,306
National Interstate Corp.	832	16,490
National Western Life Insurance	731	111,668
Navigators Group, Inc.	2,839	116,768
Nymagic, Inc.	3,985	76,871
Old Republic International Corp.	68,296	828,430
OneBeacon Insurance Group	3,550	50,836
Partnerre Ltd.	10,440	732,262
Phoenix Companies, Inc.	425,925	898,702
PICO Holdings, Inc.	4,613	138,252
Platinum Underwriters Holdings	137,465	4,988,605
PMA Capital Corp.	6,791	44,481
PMI Group, Inc.	14,094	40,732
Presidential Life	3,222	29,320
Primus Guaranty Ltd.	8,350	30,812
Proassurance Corp.	13,574	770,460
Progressive Corp.	229,613	4,298,355
Protective Life Corp.	135,728	2,903,222
Prudential Financial, Inc.	282,015	15,132,925
Radian Group, Inc.	596,464	4,318,399
Reinsurance Group of America	68,976	3,152,893
RenaissanceRe Holdings Ltd.	16,037	902,402
RLI Corp.	2,657	139,519
Safety Insurance Group, Inc.	13,248	490,441
Seabright Holdings, Inc.	3,179	30,137
Selective Insurance Group	54,187	805,219
StanCorp Financial Group	60,295	2,444,359
State Auto Financial Corp.	2,233	34,634
Stewart Information Services	9,249	83,426
Torchmark Corp.	11,724	580,455
Tower Group, Inc.	203,417	4,379,568
Transatlantic Holdings, Inc.	10,827	519,263
Travelers Cos., Inc.	401,440	19,770,920

U.S. Common Stock	Shares	Market Value
Financials		
<i>Insurance</i>		
United America Indemnity	3,700	27,232
United Fire & Casualty Co.	18,246	361,636
Unitrin, Inc.	168,092	4,303,155
Universal American Corp.	44,416	639,590
Universal Insurance Holdings	700	2,926
Unum Group	389,188	8,445,380
Validus Holdings Ltd.	195,856	4,782,804
W.R. Berkley Corp.	158,561	4,195,524
Wesco Financial Corp.	475	153,520
White Mountains Insurance Group	1,669	541,090
<i>Real Estate</i>		
Acadia Realty Trust	20,114	338,317
Agree Realty Corp.	5,474	127,654
Alexander's, Inc.	1,324	401,066
Alexandria Real Estate Equity	11,871	752,265
AMB Property Corp.	39,334	932,609
American Campus Communities	33,433	912,387
American Capital Agency Corp.	21,520	568,558
Annaly Capital Management, Inc.	175,011	3,001,439
Anworth Mortgage Asset Corp.	87,610	623,783
Apartment Investment & Management Co.	38,829	752,118
Apollo Commercial Real Estate	100	1,646
Ashford Hospitality Trust	43,792	320,995
Associated Estates Realty Corp.	2,100	27,195
AvalonBay Communities, Inc.	24,394	2,277,668
Avatar Holdings, Inc.	1,466	28,118
Biomed Realty Trust, Inc.	575,985	9,267,599
Bluegreen Corp.	306,029	921,147
Boston Properties, Inc.	37,897	2,703,572
Brandywine Realty Trust	559,072	6,010,024
BRE Properties, Inc.	15,976	589,994
Brookdale Senior Living, Inc.	182,240	2,733,600
Brookfield Homes Corp.	1,317	8,877
Camden Property Trust	20,643	843,267
Caplease, Inc.	30,345	139,890
Capstead Mortgage Corp.	229,388	2,537,031
CB Richard Ellis Group, Inc.	735,248	10,006,725
CBL & Associates Properties	581,432	7,233,014
Cedar Shopping Centers, Inc.	35,645	214,583
Chimera Investment Corp.	424,100	1,531,001
Cogdell Spencer, Inc.	19,450	131,482
Colonial Properties Trust	41,229	599,057
Colony Financial, Inc.	1,000	16,900
Consolidated Tomoka Land Co. - Florida	2,120	60,420
Corporate Office Properties	15,805	596,797
Corrections Corp of America	196,056	3,740,748
Cousins Properties, Inc.	57,921	390,388
Crexus Investment Corp.	100	1,243
Cypress Sharpridge Investment	1,900	24,054
DCT Industrial Trust, Inc.	129,624	585,900
Developers Diversified Realty	94,406	934,619
DiamondRock Hospitality Co.	398,048	3,271,951
Digital Realty Trust, Inc.	24,498	1,413,045
Douglas Emmett, Inc.	31,935	454,116
Duke Realty Corp.	52,843	599,768
Dupont Fabros Technology	100,732	2,473,978
Dynex Capital, Inc.	6,500	59,995
Eastgroup Properties, Inc.	23,303	829,121
Education Realty Trust, Inc.	31,230	188,317
Entertainment Properties Trust	88,078	3,353,129
Equity Lifestyle Properties	9,156	441,594
Equity One, Inc.	21,416	334,090
Equity Residential	38,846	1,617,547
Essex Property Trust, Inc.	10,232	998,029
Extra Space Storage, Inc.	57,585	800,432
Federal Realty Investment Trust	17,580	1,235,347
Felcor Lodging Trust, Inc.	47,258	235,817
First Industrial Realty Trust	41,033	197,779
First Potomac Realty Trust	39,960	574,225
Forest City Enterprises	25,075	283,849
Forestar Group, Inc.	8,995	161,550
Franklin Street Properties Corp.	45,470	537,001
General Growth Properties	28,040	371,810
Getty Realty Corp.	7,390	165,610
Gladstone Commercial Corp.	200	3,268
Glimcher Realty Trust	67,206	401,892
Government Properties Income Trust	2,710	69,159
Hatteras Financial Corp.	21,227	590,535
HCP, Inc.	37,155	1,198,249

U.S. Common Stock	Shares	Market Value
Financials		
<i>Real Estate</i>		
Health Care Reit, Inc.	23,479	988,935
Healthcare Realty Trust, Inc.	38,725	850,788
Hersha Hospitality Trust	30,616	138,384
Highwoods Properties, Inc.	71,668	1,989,504
Hilltop Holdings, Inc.	9,005	90,140
Home Properties, Inc.	24,141	1,088,035
Hospitality Properties Trust	274,494	5,791,823
Host Hotels & Resorts, Inc.	80,705	1,087,903
HRPT Properties Trust	609,554	3,785,330
Inland Real Estate Corp.	42,839	339,285
Investors Real Estate Trust	50,953	449,915
i-Star Financial, Inc.	74,576	332,609
Jones Lang LaSalle, Inc.	37,896	2,487,493
Kiroy Realty Corp.	99,579	2,960,484
Kimco Realty Corp.	79,478	1,068,184
Kite Realty Group Trust	25,513	106,644
LaSalle Hotel Properties	303,185	6,236,515
Lexington Realty Trust	550,461	3,308,271
Liberty Property Trust	114,627	3,306,989
LTC Properties, Inc.	14,414	349,828
Macerich Co.	32,022	1,195,061
Mack-Cali Realty Corp.	95,731	2,846,083
Medical Properties Trust, Inc.	345,990	3,266,146
MFA Financial, Inc.	665,421	4,924,115
Mid-America Apartment Communities, Inc.	14,246	733,242
Mission West Properties	12,800	87,296
Monmouth Reit	16,150	119,349
MPG Office Trust, Inc.	500	1,465
National Health Investors, Inc.	19,487	750,648
National Retail Properties	83,349	1,787,003
Nationwide Health Properties, Inc.	22,623	809,225
Northstar Realty Finance Corp.	45,282	120,903
Omega Healthcare Investors	411,582	8,202,829
One Liberty Properties, Inc.	2	30
Parkway Properties, Inc.	124,146	1,808,807
Pebblebrook Hotel Trust	2,200	41,470
Pennsylvania Real Estate Investment Trust - PREIT	50,298	614,642
Piedmont Office Realty Trust	3,280	61,434
Plum Creek Timber Co.	22,351	771,780
Post Properties, Inc.	32,391	736,247
Prologis	60,905	618,968
PS Business Parks, Inc. / CA	54,914	3,063,103
Public Storage	24,332	2,139,026
Rait Financial Trust	347,578	649,971
Ramco-Gershenson Properties	18,423	186,072
Realty Income Corp.	22,975	696,832
Redwood Trust, Inc.	54,409	796,548
Regency Centers Corp.	24,579	845,518
Resource Capital Corp.	14,934	84,825
Saul Centers, Inc.	1,950	79,229
Senior Housing Properties Trust	27,351	550,029
Simon Property Group, Inc.	76,431	6,171,803
SL Green Realty Corp.	22,789	1,254,307
Sovran Self Storage, Inc.	37,026	1,274,805
St. Joe Co.	11,496	266,247
Starwood Property Trust, Inc.	6,200	105,090
Strategic Hotels & Resorts, Inc.	92,927	407,950
Sun Communities, Inc.	11,082	287,689
Sunstone Hotel Investors, Inc.	60,887	604,608
Suntec Reit	69,000	65,239
Tanger Factory Outlet Center	42,393	1,754,222
Taubman Centers, Inc.	16,559	623,115
Thomas Properties Group	100	331
Two Harbors Investment Corp.	4,400	36,300
UDR, Inc.	35,892	886,614
UMH Properties, Inc.	2,600	26,182
Universal Health Realty Income Trust	3,702	118,945
Urstadt Biddle Properties, Inc.	13,616	219,626
U-Store-It Trust	60,115	448,458
Ventas, Inc.	19,994	938,718
Vornado Realty Trust	21,255	1,550,552
Washington Real Estate Investment Trust	33,941	936,432
Weingarten Realty Investors	27,762	528,866
Winthrop Realty Trust	3,201	41,005
Health Care		
<i>Biotechnology</i>		
Abraxis Bioscience, Inc.	1,677	124,433
Accelrys, Inc.	3,800	24,510
Acorda Therapeutics, Inc.	4,850	150,884

U.S. Common Stock	Shares	Market Value
Health Care		
Biotechnology		
Affymetrix, Inc.	16,249	95,869
Albany Molecular Research	56,545	292,338
Alexion Pharmaceuticals, Inc.	223,798	11,456,220
Alkermes, Inc.	16,977	211,364
Allos Therapeutics, Inc.	7,600	46,588
Amgen, Inc.	567,805	29,866,543
Amylin Pharmaceuticals, Inc.	45,722	859,574
Arena Pharmaceuticals, Inc.	142,148	436,394
Arqule, Inc.	5,750	24,725
Array BioPharma, Inc.	6,842	20,868
AVI BioPharma, Inc.	1,950	3,140
Biocryst Pharmaceuticals, Inc.	1,200	7,092
Biogen Idec, Inc.	54,965	2,608,089
Biomarin Pharmaceutical, Inc.	176,533	3,347,066
Biomimetic Therapeutics, Inc.	140,284	1,559,958
Biotime, Inc.	620	3,819
Celera Corp.	18,920	123,926
Celgene Corp.	305,454	15,523,172
Cephalon, Inc.	54,326	3,083,001
Cepheid, Inc.	47,183	755,872
Charles River Laboratories	28,882	988,053
Cubist Pharmaceuticals, Inc.	536,717	11,056,370
Dendreon Corp.	23,229	750,994
Enzo Biochem, Inc.	4,634	18,860
Enzon Pharmaceuticals, Inc.	6,575	70,024
Exact Sciences Corp.	132,777	584,219
Exelixis, Inc.	21,779	75,573
Genomic Health, Inc.	1,971	25,485
Genoptix, Inc.	2,150	36,980
Gen-Probe, Inc.	7,385	335,427
Genzyme Corp.	35,342	1,794,313
Geron Corp.	754,323	3,786,701
Gilead Sciences, Inc.	190,368	6,525,815
Human Genome Sciences, Inc.	206,423	4,677,545
IDEXX Laboratories, Inc.	48,569	2,957,852
Immunogen, Inc.	147,423	1,366,611
Immunomedics, Inc.	9,350	28,892
Incyte Corp.	10,377	114,873
Isis Pharmaceuticals, Inc.	78,497	751,216
Kendle International, Inc.	51,356	591,621
Lexicon Pharmaceuticals, Inc.	25,100	32,128
Life Technologies Corp.	99,313	4,692,539
Luminex Corp.	4,876	79,089
Map Pharmaceuticals, Inc.	1,150	15,088
Martek Biosciences Corp.	24,681	585,187
Maxygen, Inc.	5,753	31,814
Medivation, Inc.	4,050	35,802
Metabolix, Inc.	557,048	7,971,357
Micromet, Inc.	192,506	1,201,237
Momenta Pharmaceuticals, Inc.	4,259	52,215
Myriad Genetics, Inc.	481,785	7,202,686
Nabi Biopharmaceuticals	7,484	40,713
Nanosphere, Inc.	1,800	7,848
Neogen Corp.	2,325	60,566
Neurocrine Biosciences, Inc.	5,536	31,002
Novavax, Inc.	7,550	16,384
Onyx Pharmaceuticals, Inc.	171,559	3,703,959
Orasure Technologies, Inc.	6,718	31,104
Osiris Therapeutics, Inc.	2,030	11,794
PDL Biopharma, Inc.	660,549	3,712,285
Pharmacyclics, Inc.	100	666
Polypore International, Inc.	2,450	55,713
Progenics Pharmaceuticals	5,061	27,734
Regeneron Pharmaceuticals	57,798	1,290,051
Rigel Pharmaceuticals, Inc.	4,588	33,034
RTI Biologics, Inc.	14,000	41,020
Sangamo Biosciences, Inc.	5,250	19,478
Savient Pharmaceuticals, Inc.	94,013	1,184,564
Seattle Genetics, Inc.	83,983	1,006,956
Sequenom, Inc.	7,450	44,030
Siga Technologies, Inc.	2,300	17,710
Stemcells, Inc.	9,550	8,977
Techne Corp.	40,569	2,330,689
United Therapeutics Corp.	291,732	14,239,439
Vertex Pharmaceuticals, Inc.	98,094	3,256,903
ViroPharma, Inc.	17,382	194,852
Xenoport, Inc.	3,997	39,211
Zymogenetics, Inc.	5,327	22,480

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Health Care Equipment & Supplies</i>		
Abaxis, Inc.	2,640	56,575
Abiomed, Inc.	112,491	1,088,913
Accuray, Inc.	5,109	33,873
Alere, Inc.	19,642	523,656
Align Technology, Inc.	45,685	679,336
Alphatec Holdings, Inc.	3,550	16,472
American Medical Systems Holdings, Inc.	89,761	1,985,513
Angiodynamics, Inc.	7,076	104,371
Arthrocare Corp.	2,370	72,641
Atrion Corporation	250	33,763
ATS Medical, Inc.	450	1,787
Baxter International, Inc.	148,735	6,044,590
Beckman Coulter, Inc.	169,437	10,215,357
Becton Dickinson & Co.	31,468	2,127,866
Bio Rad Laboratories, Inc.	4,780	413,422
Boston Scientific Corp.	1,248,348	7,240,418
Bruker Corp.	405,315	4,928,630
C.R. Bard, Inc.	66,062	5,121,787
Carefusion Corp.	157,544	3,576,249
Clinical Data, Inc.	1,450	18,038
Computer Programs & Systems	1,004	41,084
Conceptus, Inc.	4,165	64,891
ConMed Corp.	97,052	1,808,079
Cooper Cos., Inc.	110,999	4,416,650
Cryolife, Inc.	26,450	142,566
Cutera, Inc.	500	4,605
Cyberonics, Inc.	3,336	78,996
Cynosure, Inc.	1,550	16,694
Delcath Systems, Inc.	98,150	622,271
DENTSPLY International, Inc.	36,020	1,077,358
Dexcom, Inc.	107,500	1,242,700
Dyax Corp.	8,000	18,160
Edwards LifeSciences Corp.	179,032	10,029,373
Endologix, Inc.	1,100	4,983
ev3, Inc.	170,250	3,815,303
Exactech, Inc.	1,150	19,642
Haemonetics Corp.	61,545	3,293,888
Halozyme Therapeutics, Inc.	8,150	57,376
Hansen Medical, Inc.	2,408	5,129
Heartware International, Inc.	760	53,253
Hill Rom Holdings, Inc.	41,341	1,258,007
Hillenbrand, Inc.	118,431	2,533,239
Hologic, Inc.	235,107	3,275,041
ICU Medical, Inc.	2,854	91,813
Illumina, Inc.	103,858	4,520,939
Immucor, Inc.	115,667	2,203,456
Insulet Corp.	59,690	898,335
Integra Lifesciences Holdings	2,087	77,219
Intuitive Surgical, Inc.	36,911	11,649,850
Invacare Corp.	62,927	1,305,106
Iris International, Inc.	2,550	25,857
Kensey Nash Corp.	1,083	25,678
Kinetic Concepts, Inc.	113,457	4,142,315
LCA Vision, Inc.	29,700	164,538
Mako Surgical Corp.	500	6,225
Masimo Corp.	6,250	148,813
Medical Action Industries, Inc.	3,551	42,576
Medidata Solutions, Inc.	93,670	1,450,948
Medtronic, Inc.	519,612	18,846,327
Merge Healthcare, Inc.	1,700	4,981
Meridian Bioscience, Inc.	4,755	80,835
Ment Medical Systems, Inc.	3,367	54,108
Micrus Endovascular Corp.	15,456	321,330
Millipore Corp.	7,786	830,377
Mine Safety Appliances Co.	57,248	1,418,605
Natus Medical, Inc.	3,867	62,993
Nutraaceutical International Corp.	2,100	32,046
Nuvasive, Inc.	183,320	6,500,527
NxStage Medical, Inc.	5,070	75,239
Orthovita, Inc.	9,450	19,184
Palomar Medical Technologies	2,577	28,837
Patterson Cos., Inc.	175,929	5,019,254
Quidel Corp.	39,595	502,461
ResMed, Inc.	9,572	582,073
Rochester Medical Corp.	600	5,670
Sirona Dental Systems, Inc.	139,945	4,875,684
Solta Medical, Inc.	300	570
Somanetics Corp.	1,700	42,415
Sonosite, Inc.	1,671	45,301
Spectranetics Corp.	4,509	23,357

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Health Care Equipment & Supplies</i>		
St. Jude Medical, Inc.	90,151	3,253,550
Stereotaxis, Inc.	3,895	12,892
Steris Corp.	170,686	5,304,921
Stryker Corp.	179,356	8,978,561
Surmodics, Inc.	3,769	61,849
Symmetry Medical, Inc.	67,604	712,546
Synovis Life Technologies, Inc.	1,800	27,504
Thermo Fisher Scientific, Inc.	237,449	11,646,873
Thoratec Corp.	207,158	8,851,861
Tomotherapy, Inc.	15,050	47,859
Varian Medical Systems, Inc.	16,822	879,454
Virtual Radiologic Corp.	950	16,302
Volcano Corp.	173,567	3,787,232
Waters Corp.	26,347	1,704,651
West Pharmaceutical Services	62,966	2,297,629
Wright Medical Group, Inc.	4,921	81,738
Zimmer Holdings, Inc.	57,428	3,103,983
Zoll Medical Corp.	89,980	2,438,458
<i>Health Care Providers & Services</i>		
Accretive Health, Inc.	164,380	2,174,747
Advisory Board Co.	44,222	1,899,777
Aetna, Inc.	60,597	1,598,549
Air Methods Corp.	1,044	31,059
Alliance Healthcare Services	9,940	40,158
Allied Healthcare International, Inc.	1,700	3,944
Almost Family, Inc.	950	33,184
Amedsys, Inc.	63,705	2,801,109
American Healthcare Services, Inc.	139,357	1,042,390
Amerigroup Corp.	159,637	5,185,010
AmerisourceBergen Corp.	290,177	9,213,120
AmSurg Corp.	81,289	1,448,570
Assisted Living Concepts, Inc.	6,339	187,571
Bio Reference Labs, Inc.	162,196	3,595,885
BioScrip, Inc.	324,893	1,702,439
Cantel Medical Corp.	3,150	52,605
Capital Senior Living Corp.	5,272	26,202
Cardinal Health, Inc.	200,392	6,735,175
Catalyst Health Solutions, Inc.	209,477	7,226,957
Centene Corp.	102,344	2,200,396
Chindex International, Inc.	1,550	19,422
Cigna Corp.	174,385	5,416,398
Clariant, Inc.	1,600	4,928
Community Health Systems, Inc.	70,603	2,387,087
Corvel Corp.	1,246	42,102
Covance, Inc.	16,690	856,531
Coventry Health Care, Inc.	138,245	2,444,172
Cross Country Healthcare, Inc.	36,138	324,881
Davita, Inc.	90,080	5,624,595
Emergency Medical Services Corp.	73,015	3,579,925
Emeritus Corp.	2,608	42,536
Ensign Group, Inc.	2,050	33,866
eResearch Technology, Inc.	6,122	48,241
Express Scripts, Inc.	549,552	25,839,935
Five Star Quality Care	400	1,208
Gentiva Health Services	76,928	2,077,825
Hanger Orthopedic Group, Inc.	37,380	671,345
Health Management Associates, Inc.	834,212	6,481,827
Health Net, Inc.	92,609	2,256,881
HealthSouth Corp.	153,618	2,874,193
HealthSpring, Inc.	180,124	2,793,723
Healthways, Inc.	9,099	108,460
Henry Schein, Inc.	14,167	777,768
Humana, Inc.	309,989	14,157,198
IPC: The Hospitalist Co., Inc.	88,640	2,224,864
Kindred Healthcare, Inc.	234,137	3,006,319
Laboratory Corp. of America Holdings	14,956	1,126,935
LHC Group, Inc.	1,579	43,817
LifePoint Hospitals, Inc.	140,077	4,398,418
Lincare Holdings, Inc.	108,813	3,537,494
Magellan Health Services, Inc.	50,644	1,839,390
Maximus, Inc.	10,043	581,188
McKesson Corp.	537,753	36,115,491
Medcath Corp.	4,125	32,423
MEDNAX, Inc.	251,009	13,958,610
Molina Healthcare, Inc.	71,999	2,073,571
National Healthcare Corp.	3,408	117,440
Odyssey Healthcare, Inc.	14,802	395,509
Omnicare, Inc.	206,059	4,883,598
Omniceil, Inc.	4,493	52,523

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Health Care Providers & Services</i>		
Owens & Minor, Inc.	78,178	2,218,692
Parexel International Corp.	271,521	5,886,575
Pharmaceutical Product Development, Inc.	13,052	331,651
PSS World Medical, Inc.	151,571	3,205,727
Psychiatric Solutions, Inc.	9,207	301,253
Quest Diagnostics	20,529	1,021,728
RehabCare Group, Inc.	108,347	2,359,798
ResCare, Inc.	36,170	349,402
Select Medical Holdings Corp.	123,795	839,330
Service Corp. International	57,675	426,795
Skilled Healthcare Group, Inc.	138,834	942,683
Stewart Enterprises, Inc.	13,572	73,425
Sun Healthcare Group, Inc.	105,156	849,660
Sunrise Senior Living, Inc.	6,345	17,639
Tenet Healthcare Corp.	231,839	1,005,313
Transcend Services, Inc.	300	4,050
Triple S Management Corp.	3,300	61,215
U.S. Physical Therapy, Inc.	1,750	29,540
UnitedHealth Group, Inc.	482,239	13,695,588
Universal Health Services, Inc.	269,090	10,265,784
VCA Antech, Inc.	168,077	4,161,587
Vital Images, Inc.	2,197	28,012
WebMD Health Corp.	6,524	302,909
Wellcare Health Plans, Inc.	24,289	576,621
WellPoint, Inc.	276,749	13,541,329
<i>Pharmaceuticals</i>		
Abbott Laboratories	393,076	18,388,095
Acura Pharmaceuticals, Inc.	3,250	8,158
Affymax, Inc.	1,456	8,707
Akom, Inc.	8,278	24,586
Allergan, Inc.	317,464	18,495,453
Alnylam Pharmaceuticals, Inc.	4,381	65,803
AMAG Pharmaceuticals, Inc.	3,019	103,703
Ardea Biosciences, Inc.	1,550	31,868
Ariad Pharmaceuticals, Inc.	9,989	28,169
Auxilium Pharmaceuticals, Inc.	44,766	1,052,001
Avanir Pharmaceuticals, Inc.	3,100	7,967
Biodel, Inc.	1,550	5,859
Bristol Myers Squibb Co.	480,624	11,986,763
Cadence Pharmaceuticals, Inc.	3,155	22,117
Caraco Pharmaceutical Laboratories, Ltd.	9,516	44,916
Celldex Therapeutics, Inc.	2,150	9,804
Chelsea Therapeutics International	500	1,465
Cornerstone Therapeutics, Inc.	7,400	43,586
Cumberland Pharmaceuticals	89,100	572,022
Cypress Bioscience, Inc.	21,457	49,351
Cytokinetics, Inc.	6,577	15,587
Cytori Therapeutics, Inc.	2,850	9,918
Depomed, Inc.	140,608	393,702
DURECT Corp.	10,788	26,215
Eli Lilly & Co.	211,637	7,089,840
Emergent Biosolutions, Inc.	1,988	32,484
Endo Pharmaceutical Holdings, Inc.	154,773	3,377,147
Forest Laboratories, Inc.	195,749	5,369,395
Furiex Pharmaceuticals	1,086	11,034
Genta, Inc.	616	22
Hi-Tech Pharmacal Co., Inc.	3,916	89,716
Hospira, Inc.	32,037	1,840,526
Idenix Pharmaceuticals, Inc.	3,549	17,745
Impax Laboratories, Inc.	96,859	1,846,133
Infinity Pharmaceuticals, Inc.	2,800	16,548
Inspire Pharmaceuticals, Inc.	203,206	1,013,998
Intermune, Inc.	4,707	44,010
Ironwood Pharmaceuticals, Inc.	100	1,192
Jazz Pharmaceuticals, Inc.	440	3,445
Johnson & Johnson	848,696	50,123,986
King Pharmaceuticals, Inc.	400,217	3,037,647
Lannett Co., Inc.	1,900	8,683
Ligand Pharmaceuticals	12,250	17,885
Mannkind Corp.	6,618	42,289
Medco Health Solutions, Inc.	151,978	8,370,948
Medicines Co.	11,831	90,034
Medicis Pharmaceutical Corp.	176,321	3,857,903
Merck Co., Inc.	1,346,947	47,102,737
Middlebrook Pharmaceuticals	5,900	655
MWI Veterinary Supply, Inc.	72,809	3,659,380
Mylan, Inc.	133,431	2,273,664
Nektar Therapeutics	144,924	1,753,580
NPS Pharmaceuticals, Inc.	75,581	486,742

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Pharmaceuticals</i>		
Obagi Medical Products, Inc.	2,474	29,243
Opko Health, Inc.	13,800	31,188
Optimer Pharmaceuticals, Inc.	106,064	983,213
Orexigen Therapeutics, Inc.	2,850	11,970
Pain Therapeutics, Inc.	4,909	27,294
Par Pharmaceutical Cos., Inc.	31,943	829,240
Perrigo Co.	31,793	1,878,013
Pfizer, Inc.	2,416,476	34,458,948
PharmAsset, Inc.	56,326	1,539,953
PharMerica Corp.	10,541	154,531
Pozen, Inc.	3,660	25,657
Questcor Pharmaceuticals	360,025	3,675,855
Salix Pharmaceuticals Ltd.	165,295	6,451,464
Santarus, Inc.	1,750	4,340
Somaxon Pharmaceuticals, Inc.	850	3,060
Spectrum Pharmaceuticals, Inc.	3,650	14,308
Sucampo Pharmaceuticals, Inc.	12,700	44,831
Supergen, Inc.	4,700	9,494
Synta Pharmaceuticals Corp.	2,433	6,569
Synutra International, Inc.	1,550	25,064
Talecris Biotherapeutics	5,190	109,509
Targacept, Inc.	1,430	27,642
Theravance, Inc.	7,250	91,133
Valeant Pharmaceuticals International	(845)	(44,185)
Vanda Pharmaceuticals, Inc.	3,250	21,483
Vivus, Inc.	9,700	93,120
Watson Pharmaceuticals, Inc.	55,161	2,237,882
Industrials		
<i>Aerospace & Defense</i>		
AAR Corp.	67,149	1,124,074
AeroVironment, Inc.	1,476	32,073
Alliant Techsystems, Inc.	16,717	1,037,457
Applied Signal Technology	1,800	35,370
Argon ST, Inc.	2,681	91,931
BE Aerospace, Inc.	78,265	1,990,279
Boeing Co.	312,558	19,613,015
Cubic Corp.	1,937	70,468
Curtiss Wright Corp.	72,580	2,107,723
Ducommun, Inc.	20,164	344,804
GenCorp, Inc.	19,042	83,404
General Dynamics Corp.	114,818	6,723,742
Goodrich Corp.	24,144	1,599,540
Heico Corp.	3,379	121,365
Herley Industries, Inc.	2,300	32,798
Hexcel Corp.	100,008	1,551,124
Kaman Corp.	8,292	183,419
Kratos Defense & Security	100	1,050
L-3 Communications Holdings, Inc.	14,306	1,013,437
Ladish Co., Inc.	35,704	811,195
LMI Aerospace, Inc.	1,200	18,924
Lockheed Martin Corp.	156,995	11,696,128
Moog, Inc.	132,806	4,280,337
Northrop Grumman Corp.	155,187	8,448,380
Orbital Sciences Corp.	291,590	4,598,374
Precision Castparts Corp.	129,102	13,287,178
Raytheon Co.	82,645	3,999,192
Rockwell Collins, Inc.	22,632	1,202,438
Spirit AeroSystems Holdings, Inc.	282,557	5,385,536
Transdigm Group, Inc.	95,467	4,871,681
Triumph Group, Inc.	9,290	618,993
United Technologies Corp.	278,508	18,077,954
World Fuel Services Corp.	110,062	2,855,008
<i>Air Freight & Couriers</i>		
Air Transport Services Group	16,450	78,302
Dynamex, Inc.	1,340	16,348
Expeditors International of Washington, Inc.	327,462	11,300,714
FedEx Corp.	202,526	14,199,098
Hub Group, Inc.	220,521	6,617,835
Ryder System, Inc.	27,713	1,114,894
United Parcel Service	341,209	19,411,380
UTI Worldwide, Inc.	115,976	1,435,783
<i>Airlines</i>		
Aircastle Ltd.	120,631	946,953
AirTran Holdings, Inc.	889,430	4,313,736
Alaska Air Group, Inc.	32,902	1,478,945
Allegiant Travel Co.	2,283	97,461
AMR Corp.	337,464	2,288,006

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Airlines</i>		
Continental Airlines	19,032	418,704
Delta Air Lines, Inc.	541,956	6,367,983
Hawaiian Holdings, Inc.	372,650	1,926,601
JetBlue Airways Corp.	143,591	788,315
Pinnacle Airlines Corp.	1,000	5,440
Republic Airways Holdings, Inc.	322,407	1,969,907
Skywest, Inc.	335,310	4,097,488
Southwest Airlines Co.	226,643	2,518,004
UAL Corp.	26,126	537,151
US Airways Group, Inc.	95,706	824,029
<i>Building Products</i>		
AAON, Inc.	1,951	45,478
American Woodmark Corp.	1,478	25,274
Apogee Enterprises, Inc.	270,106	2,925,248
Armstrong World Industries	6,155	185,758
Broadwind Energy, Inc.	2,450	6,860
Builders FirstSource, Inc.	5,411	12,986
Crane Co.	142,369	4,300,967
Drew Industries, Inc.	2,477	50,035
Griffon Corp.	53,068	586,932
Insituform Technologies	6,587	134,902
Lennox International, Inc.	6,289	260,602
Masco Corp.	338,377	3,640,937
Omega Flex, Inc.	450	6,561
Owens Corning	32,761	979,882
Quanex Building Products Corp.	68,018	1,176,031
Simpson Manufacturing Co., Inc.	10,153	249,256
Trex Company, Inc.	2,004	40,260
Universal Forest Products	16,696	506,056
USG Corp.	13,507	163,165
Watsco, Inc.	130,416	7,553,695
<i>Commercial Services & Supplies</i>		
ABM Industries, Inc.	6,041	126,559
Administaff, Inc.	65,724	1,587,892
Advance America Cash Advance	399,508	1,649,968
American Public Education	2,220	97,014
Apollo Group, Inc.	35,552	1,509,893
Arbitron, Inc.	12,463	319,427
Atlas Air Worldwide Holdings	124,929	5,934,128
Avery Dennison Corp.	118,918	3,820,835
Bally Technologies, Inc.	8,200	265,598
Barrett Business Services, Inc.	31,494	390,528
Bowme & Co., Inc.	4,135	46,395
Bridgepoint Education, Inc.	1,400	22,134
Brink's Co.	111,823	2,127,992
Bristow Group, Inc.	96,841	2,847,125
C.H. Robinson Worldwide, Inc.	34,193	1,903,182
Capella Education Co.	39,480	3,211,698
Career Education Corp.	8,674	199,675
CDI Corp.	10,469	162,584
Cenveo, Inc.	6,599	36,163
Cintas Corp.	48,256	1,156,696
Clean Harbors, Inc.	103,128	6,848,730
Cogent, Inc.	141,036	1,270,734
CoinStar, Inc.	93,501	4,017,738
Compass Diversified Holdings	4,078	54,686
Consolidated Graphics, Inc.	75,166	3,250,178
Convergys Corp.	378,318	3,711,300
Con-Way, Inc.	12,588	377,892
Corinthian Colleges, Inc.	155,532	1,531,990
Cornell Companies, Inc.	1,655	44,470
Corporate Executive Board Co.	19,587	514,550
CoStar Group, Inc.	2,216	85,981
Covanta Holding Corp.	30,361	503,889
CPI Corp.	500	11,210
CRA International, Inc.	28,276	532,437
CSG Systems International, Inc.	136,932	2,509,964
Darling International, Inc.	11,008	82,670
Deluxe Corp.	276,957	5,192,944
DeVry, Inc.	65,447	3,435,313
Dice Holdings, Inc.	2,150	14,878
Dollar Financial Corp.	3,059	60,538
Dun & Bradstreet Corp.	28,794	1,932,653
DynCorp International, Inc.	11,982	209,925
Education Management Corp.	1,150	17,538
Electro Rent Corp.	3,062	39,163
EnergySolutions, Inc.	22,200	112,998
Ennis, Inc.	13,499	202,620

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Commercial Services & Supplies</i>		
Equifax, Inc.	299,529	8,404,784
FactSet Research Systems, Inc.	41,152	2,756,772
FTI Consulting, Inc.	186,552	8,131,802
Fuel Tech, Inc.	5,850	36,972
G & K Services, Inc.	41,443	855,798
Genpact Ltd.	7,900	122,687
GEO Group, Inc.	80,949	1,679,692
Global Cash Access Holdings	193,350	1,394,054
Global Payments, Inc.	49,847	1,821,409
H&R Block, Inc.	174,499	2,737,889
Headwaters, Inc.	21,639	61,455
Healthcare Services Group	5,926	112,298
Heartland Payment Systems, Inc.	3,539	52,519
Heidrick & Struggles International, Inc.	6,078	138,700
Herman Miller, Inc.	25,264	476,732
Hewitt Associates, Inc.	260,771	8,986,169
HMS Holdings Corp.	42,895	2,314,923
Huron Consulting Group, Inc.	5,008	97,205
Iconix Brand Group, Inc.	17,261	248,041
Intermec, Inc.	8,135	83,384
Iron Mountain, Inc.	36,984	830,661
ITT Educational Services, Inc.	25,863	2,147,146
Kelly Services, Inc.	42,594	633,373
Kenexa Corp.	3,069	36,828
Kforce, Inc.	117,556	1,498,839
Koppers Holdings, Inc.	59,766	1,343,540
Korn/Ferry International	127,389	1,770,707
Landauer, Inc.	1,006	61,245
Layne Christensen Co.	6,336	153,775
Learning Tree International	1,300	14,105
LECG Corp.	200	520
Lincoln Educational Services	1,213	24,976
Liquidity Services, Inc.	2,016	26,127
ManPower, Inc.	224,426	9,690,715
McGrath RentCorp	3,418	77,862
Metalico, Inc.	330,222	1,314,284
Mobile Mini, Inc.	5,131	83,533
Monotype Imaging Holdings, Inc.	2,150	19,372
Monster Worldwide, Inc.	683,992	7,968,507
Mullt Color Corp.	1,400	14,336
National Research Corp.	250	6,028
Navigant Consulting, Inc.	8,215	85,272
On Assignment, Inc.	185,630	933,719
PHH Corp.	74,294	1,414,558
PHI, Inc.	3,570	50,301
Pitney Bowes, Inc.	154,753	3,398,376
Prepaid Legal Services, Inc.	35,287	1,605,206
Princeton Review, Inc.	4,300	9,976
Providence Service Corp.	1,734	24,276
R.R. Donnelley & Sons Co.	30,660	501,904
Republic Services, Inc.	142,043	4,222,938
Resources Connection, Inc.	5,684	77,302
Robert Half International, Inc.	300,585	7,078,777
Rollins, Inc.	(12,354)	(255,604)
SFN Group, Inc.	11,064	60,409
Standard Parking Corp.	1,198	18,964
Standard Register Co.	2,122	6,663
Steelcase, Inc.	8,927	69,184
Stericycle, Inc.	3,569	234,055
Strayer Education, Inc.	8,956	1,861,863
TAL International Group, Inc.	71,931	1,616,290
Team, Inc.	73,706	961,863
TeleTech Holdings, Inc.	4,169	53,738
Tetra Technology, Inc.	81,430	1,596,842
Total System Services, Inc.	38,490	523,464
TrueBlue, Inc.	6,039	67,576
United Stationers, Inc.	46,919	2,555,678
Universal Technical Institute, Inc.	2,730	64,537
Valassis Communications, Inc.	98,312	3,118,457
Viad Corp.	15,383	271,510
Volt Information Sciences, Inc.	1,729	14,524
VSE Corp.	3,210	102,142
Waste Connections, Inc.	254,529	8,880,517
Waste Management, Inc.	67,443	2,110,291
Weight Watchers International, Inc.	4,171	107,153
Wright Express Corp.	44,140	1,310,958
<i>Construction & Engineering</i>		
AECOM Technology Corp.	318,363	7,341,451
Chicago Bridge & Iron	12,460	234,373

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Construction & Engineering</i>		
Comfort Systems USA, Inc.	150,548	1,454,294
Dycom Industries, Inc.	66,142	565,514
EMCOR Group, Inc.	125,514	2,908,159
Fluor Corp.	50,137	2,130,823
Granite Construction, Inc.	119,997	2,829,529
Hill International, Inc.	3,950	16,037
Jacobs Engineering Group, Inc.	53,592	1,952,892
Mastec, Inc.	266,796	2,507,882
McDermott International, Inc.	332,327	7,198,203
Michael Baker Corp.	800	27,920
MYR Group, Inc.	200,090	3,339,502
Orion Marine Group, Inc.	106,100	1,506,620
Primoris Services Corp.	500	3,150
Quanta Services, Inc.	643,695	13,292,302
Shaw Group, Inc.	82,399	2,819,694
Sterling Construction Co.	70,225	908,712
Tutor Perini Corp.	28,059	462,412
URS Corp.	48,914	1,924,766
<i>Electrical Equipment</i>		
A. O. Smith Corp.	99,155	4,778,279
Acuity Brands, Inc.	53,133	1,932,979
American Superconductor Corp.	28,308	755,541
Ametek, Inc.	118,600	4,761,790
AZZ, Inc.	3,000	110,310
Baldor Electric	11,893	429,099
Belden, Inc.	67,062	1,475,364
Brady Corp.	187,339	4,668,488
Emerson Electric Co.	364,126	15,908,665
Encore Wire Corp.	36,739	668,282
Ener1, Inc.	5,750	19,435
Energizer Holdings, Inc.	36,610	1,840,751
Energy Conversion Devices	8,991	36,863
EnerSys, Inc.	222,700	4,759,099
Evergreen Solar, Inc.	54,082	36,884
Finisar Corp.	88,610	1,320,289
First Solar, Inc.	22,216	2,528,847
Franklin Electric Co., Inc.	34,489	993,973
FuelCell Energy, Inc.	9,101	10,739
General Cable Corp.	14,039	374,139
GT Solar International, Inc.	256,480	1,436,288
Houston Wire & Cable Co.	2,486	26,973
Hubbell, Inc.	64,119	2,544,883
II-VI, Inc.	2,805	83,112
Infinaera Corp.	11,750	75,553
IPG Photonics Corp.	121,948	1,857,268
Jabil Circuit, Inc.	286,296	3,807,737
LaBarge, Inc.	1,650	18,827
Microvision, Inc.	8,250	24,420
Molex, Inc.	70,794	1,291,283
Molex, Inc. Class A	89,000	1,375,050
Powell Industries, Inc.	1,063	29,062
Power One, Inc.	10,837	73,150
Preformed Line Products Co.	2,850	79,658
Regal Beloit Corp.	10,476	584,351
Rockwell Automation, Inc.	114,891	5,639,999
Roper Industries, Inc.	203,080	11,364,357
Sunpower Corp.	338,859	4,100,194
Tecumseh Products Co.	7,109	79,052
Thomas & Betts Corp.	147,978	5,134,837
UQM Technologies, Inc.	363,350	1,231,757
Vicor Corp.	2,740	34,223
Woodward Governor Co.	190,935	4,874,571
<i>Energy Equipment & Services</i>		
A123 Systems, Inc.	168,560	1,589,521
<i>Health Care Equipment & Supplies</i>		
Cardionet, Inc.	9,850	53,978
<i>Industrial Conglomerates</i>		
3M Co.	283,923	22,427,078
Carlisle Cos., Inc.	11,051	399,273
Chemed Corp.	117,510	6,420,746
Furmanite Corp.	5,250	20,843
GATX Corp.	9,824	262,104
General Electric Co.	3,988,960	57,520,803
Honeywell International, Inc.	496,176	19,365,749
ICF International, Inc.	57,905	1,385,667
KBR, Inc.	150,994	3,071,218

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Industrial Conglomerates</i>		
Raven Industries, Inc.	2,160	72,814
Spectrum Group International	19,015	34,797
Standex International Corp.	3,772	95,620
Teleflex, Inc.	19,863	1,078,164
Textron, Inc.	92,490	1,569,555
Tredegar Corp.	43,757	714,114
Trimas Corp.	4,950	55,985
United Capital Corp.	250	6,103
US Ecology, Inc.	3,033	44,191
Viasystems Group, Inc.	2,200	32,494
Walter Energy, Inc.	34,809	2,118,128
<i>Machinery</i>		
3D Systems Corp.	2,568	32,228
Actuant Corp.	319,807	6,021,966
AGCO Corp.	168,069	4,532,821
Alamo Group, Inc.	850	18,445
Albany International Corp.	8,075	130,734
Altra Holdings, Inc.	3,806	49,554
American Railcar Industries	1,282	15,487
American Science & Engineering	21,901	1,669,075
AMPCO Pittsburgh Corp.	61,024	1,271,130
Applied Industrial Technology, Inc.	8,791	222,588
Astec Industries, Inc.	2,268	62,892
Badger Meter, Inc.	1,719	66,508
Barnes Group, Inc.	6,486	106,306
Blount International, Inc.	5,270	54,123
Briggs & Stratton	39,003	663,831
Bucyrus International, Inc.	30,814	1,462,124
Cascade Corp.	5,589	199,024
Caterpillar, Inc.	2,300	138,161
Ceradyne, Inc.	97,738	2,088,661
Chart Industries, Inc.	3,692	57,521
Circor International, Inc.	3,625	92,728
Clarcor, Inc.	84,929	3,016,678
Colfax Corp.	3,100	32,271
Columbus McKinnon Corp.	2,918	40,764
Cummins, Inc.	326,284	21,250,877
Danaher Corp.	491,756	18,253,983
Deere & Co.	238,910	13,302,509
Dionex Corp.	2,090	155,621
Donaldson Co., Inc.	4,338	185,016
Dover Corp.	45,489	1,900,985
Dynamic Materials Corp.	2,465	39,539
Eaton Corp.	127,118	8,318,602
Energy Recovery, Inc.	4,000	16,000
EnPro Industries, Inc.	175,646	4,944,435
Esco Technologies, Inc.	4,074	104,906
Esterline Technologies Corp.	56,554	2,683,487
Flow International Corp.	5,350	12,626
Flowserve Corp.	74,225	6,294,280
Force Protection, Inc.	385,350	1,579,935
Freightcar America, Inc.	3,939	89,100
Gardner Denver, Inc.	12,942	577,084
Gorman-Rupp Co.	1,976	49,499
Graco, Inc.	(5,077)	(143,121)
Graham Corp.	6,400	95,936
Greenbrier Companies, Inc.	2,522	28,246
H&E Equipment Services, Inc.	2,344	17,557
Harsco Corp.	17,373	408,266
IDEX Corp.	233,710	6,677,095
Illinois Tool Works	197,785	8,164,565
Insteel Industries, Inc.	22,193	257,883
iRobot Corp.	2,580	48,478
ITT Corp.	24,991	1,122,596
John Bean Technologies Corp.	3,882	59,201
Joy Global, Inc.	64,963	3,253,997
Kadant, Inc.	2,009	34,997
Kaydon Corp.	107,631	3,536,755
Kennametal, Inc.	18,502	470,506
L.B. Foster Co.	25,923	671,924
Lincoln Electric Holdings	5,535	282,230
Lindsay Corp.	1,668	52,859
Manitowoc Co., Inc.	10,200	93,228
Mela Sciences, Inc.	1,550	11,532
Met Pro Corp.	2,150	23,134
Middleby Corp.	34,507	1,835,427
Mueller Industries, Inc.	129,806	3,193,228
NACCO Industries	42,227	3,748,059
Navistar International	62,300	3,065,160

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Machinery</i>		
Nordson Corp.	58,265	3,267,501
Oshkosh Corp.	136,398	4,250,162
PACCAR, Inc.	214,103	8,536,287
Pall Corp.	189,514	6,513,596
Parker Hannifin Corp.	32,295	1,791,081
Pentair, Inc.	21,151	681,062
PMFG, Inc.	1,900	28,785
RBC Bearings, Inc.	2,589	75,055
Reliance Steel & Aluminum	226,090	8,173,154
Robbins & Myers, Inc.	6,324	137,484
RSC Holdings, Inc.	6,650	41,031
Sanmina-SCI Corp.	7,470	101,667
SPX Corp.	57,964	3,061,079
Sun Hydraulics Corp.	1,250	29,325
Tennant Co.	79,125	2,676,008
Terex Corp.	48,644	911,589
Timken Co.	23,208	603,176
Titan International, Inc.	10,825	107,925
Trinity Industries, Inc.	21,485	380,714
Valmont Industries	3,469	252,058
Wabash National Corp.	3,400	24,174
Watts Water Technologies, Inc.	18,698	535,885
Xerium Technologies, Inc.	100	1,412
Zebra Technologies Corp.	24,156	612,838
<i>Marine</i>		
Alexander & Baldwin, Inc.	11,965	356,318
American Commercial Lines	18,891	425,236
CAI International, Inc.	6,950	82,705
DHT Holdings, Inc.	43,050	165,743
Eagle Bulk Shipping, Inc.	16,550	69,841
Genco Shipping & Trading Ltd.	90,996	1,364,030
General Maritime Corp.	7,292	44,044
Golar LNG Ltd.	5,400	53,298
Great Lakes Dredge & Dock Co.	6,400	38,400
Gulfmark Offshore, Inc.	5,788	151,593
Horizon Lines, Inc.	46,070	194,876
Hornbeck Offshore Services	148,226	2,184,100
International Shipholding Corp.	2,150	47,580
Kirby Corp.	9,367	358,288
Overseas Shipholding Group	99,330	3,679,183
Teekay Corp.	11,847	310,036
Teekay Tankers Ltd.	27,450	305,519
<i>Road & Rail</i>		
AMERCO, Inc.	3,575	196,804
Arkansas Best Corp.	4,706	97,650
Celadon Group, Inc.	3,062	43,297
CSX Corp.	237,078	11,766,181
Dollar Thrifty Automotive Group	3,742	159,447
Forward Air Corp.	17,291	471,180
Genesee & Wyoming, Inc.	153,585	5,730,256
Heartland Express, Inc.	6,782	98,475
J.B. Hunt Transportation Services, Inc.	112,665	3,680,766
Kansas City Southern	43,414	1,578,099
Knight Transportation, Inc.	183,350	3,711,004
Landstar System, Inc.	135,525	5,284,120
Marten Transport Ltd.	1,720	35,742
Norfolk Southern Corp.	119,273	6,327,433
Old Dominion Freight Line	53,653	1,885,366
Pacer International, Inc.	21,845	152,697
Patriot Transportation Holding, Inc.	792	64,081
Roadrunner Transportation System	255,825	3,635,273
Saia, Inc.	1,812	27,180
Union Pacific Corp.	149,167	10,368,598
Universal Truckload Services	906	12,621
Werner Enterprises, Inc.	56,115	1,228,357
<i>Trading Companies & Distributors</i>		
Aceto Corp.	26,215	150,212
Fastenal Co.	324,464	16,284,848
MSC Industrial Direct Co.	45,831	2,321,798
Mueller Water Products, Inc.	56,287	208,825
Textainer Group Holdings Ltd.	1,300	31,382
W.W. Grainger, Inc.	15,004	1,492,148
Information Technology		
<i>Communications Equipment</i>		
ADC Telecommunications, Inc.	13,500	100,035
ADTRAN, Inc.	153,229	4,178,555

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Communications Equipment</i>		
Anaren, Inc.	2,274	33,974
Arris Group, Inc.	534,580	5,447,370
Atheros Communications	368,214	10,140,614
Audiovox Corp.	2,423	17,809
Aviat Networks, Inc.	8,359	30,343
Bel Fuse, Inc.	6,758	111,575
Black Box Corp.	54,628	1,523,575
CEVA, Inc.	2,850	35,910
Ciena Corp.	(8,671)	(109,948)
Cisco Systems, Inc.	3,026,107	64,486,340
COGO Group, Inc.	258,075	1,610,388
CommScope, Inc.	135,156	3,212,658
Comtech Telecommunications Corp.	81,674	2,444,503
Corning, Inc.	887,288	10,776,701
CPI International, Inc.	1,346	20,984
Digi International, Inc.	3,563	29,466
DSP Group, Inc.	5,584	35,682
Echelon Corp.	4,264	31,255
Emulex Corp.	476,561	4,374,830
Extreme Networks, Inc.	17,263	46,810
F5 Networks, Inc.	210,366	14,424,797
FalconStor Software, Inc.	9,925	26,202
Globecomm Systems, Inc.	2,850	23,513
Harmonic, Inc.	12,917	70,268
Harris Corp.	386,940	16,116,051
InterDigital, Inc.	5,531	136,560
Ixia	5,765	49,521
Juniper Networks, Inc.	794,318	18,126,337
Motorola, Inc.	1,703,561	11,107,218
Oclaro, Inc.	4,160	46,134
Oplink Communications, Inc.	2,754	39,465
Opnext, Inc.	6,944	11,458
PC-Tel, Inc.	12,400	62,496
Plantronics, Inc.	109,914	3,143,540
Polycorn, Inc.	179,406	5,344,505
Powerwave Technologies, Inc.	19,988	30,782
ShoreTel, Inc.	6,000	27,840
Sonus Networks, Inc.	29,527	80,018
Sycamore Networks, Inc.	13,778	228,990
Symmetricom, Inc.	8,534	33,258
Tekelec, Inc.	249,526	3,303,724
Tellabs, Inc.	260,016	1,661,502
Terremark Worldwide, Inc.	7,245	56,583
UTSTAR.com, Inc.	17,139	31,536
Viasat, Inc.	83,581	2,721,397
<i>Computers & Peripherals</i>		
Apple, Inc.	508,739	127,863,121
Avid Technology, Inc.	16,964	215,952
Compellent Technologies, Inc.	87,041	1,054,937
Cray, Inc.	4,550	25,389
Dell, Inc.	735,179	8,866,259
Electronics for Imaging, Inc.	16,156	157,521
EMC Corp.	1,895,533	31,028,254
Hewlett Packard Co.	1,268,596	54,904,835
Imation Corp.	67,773	622,834
Immersion Corp.	244,685	1,238,106
International Business Machines Corp.	352,862	43,546,704
Isilon Systems, Inc.	3,489	44,799
Lexmark International, Inc.	188,033	5,550,130
Mercury Computer Systems, Inc.	13,217	155,035
NCR Corp.	20,050	243,008
NetApp, Inc.	301,920	11,264,635
Netezza Corp.	5,600	76,608
Novatel Wireless, Inc.	4,243	24,355
NVIDIA Corp.	710,967	7,258,973
Palm, Inc.	17,180	97,840
Quantum Corp.	29,313	55,108
Rimage Corp.	1,750	27,703
SanDisk Corp.	43,947	1,848,850
Seagate Technology	61,900	807,176
Sigma Designs, Inc.	29,893	299,229
Silicon Graphics International Corp.	28,045	198,559
Smart Modular Technologies	6,200	36,270
Stratasy, Inc.	3,014	74,024
Super Micro Computer, Inc.	3,100	41,850
Synaptics, Inc.	4,113	113,108
Teradata Corp.	66,652	2,031,553
Wave Systems Corp.	370	1,199
Western Digital Corp.	151,436	4,567,310

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Computers & Peripherals</i>		
Xyratex Ltd.	1,040	14,716
<i>Electronic Equipment & Instruments</i>		
Advanced Battery Technologies, Inc.	5,950	19,516
Agilent Technologies, Inc.	140,173	3,985,118
Amphenol Corp.	169,236	6,647,590
Analogic Corp.	4,206	191,415
Anixter International, Inc.	23,982	1,021,633
Arrow Electronics, Inc.	26,057	582,374
Avnet, Inc.	240,086	5,788,473
AVX Corp.	7,054	90,432
Benchmark Electronics, Inc.	234,634	3,718,949
Checkpoint Systems, Inc.	8,322	144,470
Coherent, Inc.	14,950	512,785
CTS Corp.	217,271	2,007,584
Daktronics, Inc.	4,872	38,540
Diebold, Inc.	140,821	3,837,372
DigitalGlobe, Inc.	15,520	408,176
Electro Scientific Industries, Inc.	3,904	52,157
Exar Corp.	5,411	37,498
Flir Systems, Inc.	6,483	188,590
GP Industries Ltd.	2,000	673
Greatbatch, Inc.	21,465	478,884
Hittite Microwave Corp.	75,131	3,361,361
ICX Technologies, Inc.	3,900	28,470
Ingram Micro, Inc.	102,323	1,554,286
Intersil Corp.	479,088	5,801,758
Intevac, Inc.	39,425	420,665
Itron, Inc.	3,604	222,799
Kopin Corp.	15,050	51,020
L-1 Identity Solutions, Inc.	16,454	134,758
Littelfuse, Inc.	34,096	1,077,775
LSI Industries, Inc.	2,652	12,942
Maxwell Technologies, Inc.	2,600	29,640
Measurement Specialties, Inc.	7,338	100,531
Methode Electronics, Inc.	56,872	553,933
Mettler-Toledo International, Inc.	4,834	539,619
MTS Systems Corp.	10,482	303,978
Multi-Fineline Electronix, Inc.	65,518	1,635,329
Newport Corp.	5,028	45,554
NVE Corp.	700	30,471
OSI Systems, Inc.	8,380	232,713
OYO Geospace Corp.	3,827	185,533
Park Electrochemical Corp.	35,894	876,173
PerkinElmer, Inc.	56,047	1,158,491
Plexus Corp.	4,799	128,325
Riverbed Technology, Inc.	75,367	2,081,637
Rofin Sinar Technologies, Inc.	3,632	75,618
Rogers Corp.	40,418	1,122,408
ScanSource, Inc.	5,982	149,131
Schawk, Inc.	2,137	31,948
Taser International, Inc.	8,877	34,620
Tech Data Corp.	77,096	2,746,160
Technitrol, Inc.	221,321	699,374
Teledyne Technologies, Inc.	53,299	2,056,275
Trimble Navigation Ltd.	82,299	2,304,372
TTM Technologies	61,118	580,621
Twin Disc, Inc.	1,200	13,632
Universal Display Corp.	444,223	7,987,130
Veeco Instruments, Inc.	72,528	2,486,260
Vishay Intertechnology, Inc.	524,488	4,059,537
Zygo Corp.	2,194	17,793
<i>Internet Software & Services</i>		
3PAR, Inc.	3,650	33,982
Acme Packet, Inc.	45,779	1,230,540
Akamai Technologies, Inc.	156,456	6,347,420
Allscripts-Misys Healthcare Solutions, Inc.	122,948	1,979,463
Ancestry.com, Inc.	98,435	1,734,425
AOL, Inc.	206,145	4,285,755
Art Technology Group, Inc.	275,384	941,813
athenahealth, Inc.	103,975	2,716,867
Blue Coat Systems, Inc.	4,958	101,292
Cogent Communications Group	132,482	1,004,214
Comscore, Inc.	58,985	971,483
Constant Contact, Inc.	36,700	782,811
Cybersource Corp.	8,645	220,707
Dealertrack Holdings, Inc.	4,644	76,394
Digital River, Inc.	9,781	233,864
Earthlink, Inc.	165,528	1,317,603

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Internet Software & Services</i>		
eBay, Inc.	1,064,927	20,883,218
Ebix.com, Inc.	66,680	1,045,542
Equinix, Inc.	65,152	5,291,645
Fortinet, Inc.	44,950	738,978
Google, Inc.	116,333	51,762,368
Grand Canyon Education, Inc.	103,275	2,419,733
Infospace, Inc.	6,804	51,166
Internet Brands, Inc.	103,615	1,070,343
Internet Capital Group, Inc.	7,399	56,232
J2 Global Communications, Inc.	6,274	137,024
K12, Inc.	26,580	589,544
Keynote Systems, Inc.	1,950	17,589
Knot, Inc.	5,428	42,230
Limelight Networks, Inc.	378,190	1,660,254
LivePerson, Inc.	950	6,517
LogMeIn, Inc.	14,860	389,778
Marchex, Inc.	3,734	14,376
McAfee, Inc.	99,826	3,066,655
ModusLink Global Solutions, Inc.	7,923	47,776
NetGear, Inc.	4,281	76,373
NIC, Inc.	5,764	36,947
Online Resources Corp.	9,148	37,964
OpenTable, Inc.	32,335	1,340,932
Openwave Systems, Inc.	1,100	2,233
Orbitz Worldwide, Inc.	1,011,205	3,852,691
Perficient, Inc.	4,203	37,449
Quinstreet, Inc.	240,675	2,770,169
Rackspace Hosting, Inc.	143,019	2,622,968
RealNetworks, Inc.	17,627	58,169
Rightnow Technologies, Inc.	105,002	1,647,481
S1 Corp.	9,703	58,315
Shutterstock, Inc.	348,673	8,354,205
SonicWall, Inc.	8,452	99,311
Sourcefire, Inc.	68,004	1,292,076
SS&C Technologies Holdings	100	1,603
TeleCommunication Systems, Inc.	288,000	1,192,320
United Online, Inc.	36,322	209,215
Valueclick, Inc.	141,286	1,510,347
Verisign, Inc.	113,177	3,004,849
VirnetX Holding Corp.	100	592
Vocus, Inc.	1,700	25,976
Websense, Inc.	132,707	2,508,162
Yahoo, Inc.	162,372	2,245,605
<i>IT Consulting & Services</i>		
Acxiom Corp.	203,752	2,993,117
Agilysys, Inc.	13,429	89,840
Alliance Data Systems Corp.	109,616	6,524,344
Automatic Data Processing	189,471	7,628,102
Bell Microproducts, Inc.	100	698
Broadridge Financial Solutions, Inc.	18,201	346,729
CACI International, Inc.	43,555	1,850,216
Ciber, Inc.	11,516	31,899
Cognizant Technology Solutions Corp.	327,043	16,371,773
Computer Sciences Corp.	182,771	8,270,388
Exponent, Inc.	2,156	70,544
Fidelity National Information Services, Inc.	60,770	1,629,851
Fiserv, Inc.	34,079	1,556,047
Forrester Research, Inc.	1,803	54,559
Hackett Group, Inc.	5,950	16,720
iGate Corp.	169,200	2,169,144
IHS, Inc.	29,092	1,699,555
Innerworkings, Inc.	3,861	26,371
Integral Systems, Inc.	2,440	15,494
Intermap Network Services Corp.	6,772	28,239
Lender Processing Services, Inc.	11,920	373,215
ManTech International Corp.	2,007	85,438
MarketAxess Holdings, Inc.	4,395	60,607
MasterCard, Inc.	59,687	11,909,347
NCI, Inc.	50,850	1,148,193
Ness Technologies, Inc.	114,800	494,788
Paychex, Inc.	60,230	1,564,173
Phase Forward, Inc.	5,955	99,329
SAIC, Inc.	345,955	5,791,287
Sapient Corp.	12,071	122,400
SRA International, Inc.	40,534	797,304
Stanley, Inc.	1,190	44,482
Sykes Enterprises, Inc.	128,200	1,824,286
Synnex Corp.	3,922	100,482
Syntel, Inc.	(6,178)	(209,743)

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>IT Consulting & Services</i>		
TechTarget	2,050	11,029
TNS, Inc.	25,738	448,871
Tyler Technologies, Inc.	4,811	74,667
Unisys Corp.	42,910	793,406
Virtusa Corp.	75,700	706,281
Western Union Co.	315,278	4,700,795
<i>Office Electronics</i>		
Xerox Corp.	828,340	6,659,854
<i>Semiconductor Equipment & Products</i>		
Actel Corp.	15,653	200,671
Advanced Analogic Technologies	181,809	579,971
Advanced Energy Industries	91,798	1,128,197
Advanced Micro Devices	185,335	1,356,652
Altera Corp.	191,815	4,758,930
Amkor Technology, Inc.	14,009	77,190
ANADIGICS, Inc.	8,584	37,426
Analog Devices, Inc.	243,865	6,794,079
Applied Materials, Inc.	1,049,817	12,618,800
Applied Micro Circuits Corp.	140,395	1,471,340
Atmel Corp.	91,405	438,744
ATMI, Inc.	5,098	74,635
Broadcom Corp.	613,624	20,231,183
Brooks Automation, Inc.	379,754	2,935,498
Cabot Microelectronics Corp.	8,382	289,933
Cavium Networks, Inc.	114,896	3,009,126
Cirrus Logic, Inc.	8,637	136,551
Cohu, Inc.	3,240	39,301
Cree Research, Inc.	137,948	8,281,018
Cymer, Inc.	159,336	4,786,453
Cypress Semiconductor Corp.	18,041	181,132
Diodes, Inc.	4,131	65,559
Entegris, Inc.	24,612	97,710
Entropic Communications, Inc.	6,400	40,576
Fairchild Semiconductor International, Inc.	332,619	2,797,326
FEI Co.	248,575	4,899,413
FormFactor, Inc.	108,082	1,167,286
Ikanos Communications, Inc.	600	966
Integrated Device Technology, Inc.	727,501	3,601,130
Integrated Silicon Solution, Inc.	25,240	190,310
Intel Corp.	2,185,730	42,512,449
International Rectifier Corp.	132,546	2,466,681
IXYS Corp.	21,308	188,363
Kla-Tencor Corp.	33,930	945,968
Kulicke & Soffa Industries, Inc.	177,457	1,245,748
Lam Research Corp.	545,423	20,758,799
Lattice Semiconductor Corp.	16,579	71,953
Linear Technology Corp.	55,255	1,536,642
LSI Corp.	663,440	3,051,824
Marvell Technology Group Ltd.	422,174	6,653,462
Maxim Integrated Products, Inc.	298,000	4,985,540
Mellanox Technologies Ltd.	175,454	3,842,443
MEMC Electronic Materials, Inc.	97,520	963,498
Micrel, Inc.	6,224	63,360
Microchip Technology, Inc.	21,653	600,654
Micron Technology, Inc.	1,117,991	9,491,744
Microsemi Corp.	295,464	4,322,638
Microtune, Inc.	9,427	20,080
Mindspeed Technologies, Inc.	216,821	1,623,989
MIPS Technologies, Inc.	6,253	31,953
MKS Instruments, Inc.	14,200	265,824
Monolithic Power Systems, Inc.	210,491	3,759,369
National Semiconductor Corp.	561,853	7,562,541
Netlogic Microsystems, Inc.	526,301	14,315,387
Novellus Systems, Inc.	307,446	7,796,831
Omnivision Technologies, Inc.	103,486	2,218,740
ON Semiconductor Corp.	468,608	2,989,719
Pericom Semiconductor Corp.	3,247	31,171
Photonics, Inc.	7,026	31,758
PLX Technology, Inc.	4,018	16,835
PMC Sierra, Inc.	182,380	1,371,498
Power Integrations, Inc.	3,100	99,805
QLogic Corp.	289,629	4,813,634
Qualcomm, Inc.	766,072	25,157,804
Rambus, Inc.	13,113	229,740
RF Micro Devices, Inc.	597,063	2,334,516
Rovi Corp.	186,020	7,052,018
Rubicon Technology, Inc.	57,203	1,704,077
Rudolph Technologies, Inc.	313,908	2,370,005

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Semiconductor Equipment & Products</i>		
Semtech Corp.	119,019	1,948,341
Silicon Image, Inc.	131,545	461,723
Silicon Laboratories, Inc.	16,637	674,797
Skyworks Solutions, Inc.	502,723	8,440,719
Spansion, Inc.	100	1,631
Standard Microsystems Corp.	110,459	2,571,486
Supertex, Inc.	1,187	29,271
Teradyne, Inc.	488,636	4,764,201
Tessera Technologies, Inc.	201,161	3,228,634
Texas Instruments, Inc.	359,205	8,362,292
Trident Microsystems, Inc.	10,491	14,897
Triquint Semiconductor, Inc.	1,308,023	7,992,021
Ultratech, Inc.	26,769	435,532
Varian Semiconductor Equipment	164,689	4,719,987
Volterra Semiconductor Corp.	2,935	67,681
Xilinx, Inc.	37,154	938,510
Zoran Corp.	66,223	631,767
<i>Software</i>		
ACI Worldwide, Inc.	46,837	911,916
Activision Blizzard, Inc.	67,966	712,963
Actuate Corp.	7,994	35,573
Adobe Systems, Inc.	69,532	1,837,731
ADPT Corp.	18,394	53,159
Advent Software, Inc.	2,123	99,696
Amdocs Ltd.	212,791	5,713,438
American Reprographics Co.	56,694	494,939
American Software, Inc.	67,847	313,453
Ansys, Inc.	203,464	8,254,534
ArcSight, Inc.	70,589	1,580,488
Ariba, Inc.	240,442	3,830,241
Autodesk, Inc.	158,318	3,856,626
Blackbaud, Inc.	5,785	125,939
Blackboard, Inc.	203,406	7,593,146
BMC Software, Inc.	356,559	12,347,638
Bottomline Technologies, Inc.	3,115	40,588
Broadsoft, Inc.	473,780	4,050,819
CA, Inc.	185,924	3,421,002
Cadence Design Systems, Inc.	610,053	3,532,207
Calix Networks, Inc.	105,130	1,078,634
Cerner Corp.	66,430	5,041,373
Citrix Systems, Inc.	119,113	5,030,142
Cognex Corp.	5,664	99,573
CommVault Systems, Inc.	45,669	1,027,553
Compuware Corp.	513,215	4,095,456
Concur Technologies, Inc.	98,860	4,219,345
Deltek, Inc.	3,200	26,688
DemandTec, Inc.	2,700	18,225
DIVX, Inc.	3,884	29,751
Double-Take Software, Inc.	2,476	25,973
DST Systems, Inc.	6,380	230,573
Dynavox, Inc.	47,330	757,753
Eclipsys Corp.	29,603	528,118
Electronic Arts, Inc.	414,779	5,972,818
Emdeon, Inc.	100	1,253
Epicor Software Corp.	25,948	207,325
EPIQ Systems, Inc.	8,690	112,362
Fair Isaac Corp.	124,001	2,701,982
Faro Technologies, Inc.	2,450	45,840
Gartner, Inc.	106,582	2,477,567
GSI Technology, Inc.	1,200	6,864
Infogroup, Inc.	4,481	35,758
Informatica Corp.	146,824	3,506,157
Interactive Intelligence, Inc.	1,950	32,039
Intuit, Inc.	156,038	5,425,441
Jack Henry & Associates, Inc.	18,677	446,007
JDA Software Group, Inc.	5,318	116,890
Lawson Software, Inc.	17,816	130,057
Manhattan Associates, Inc.	2,889	79,592
MedAssets, Inc.	58,018	1,282,895
Mentor Graphics Corp.	152,437	1,349,067
Micros Systems, Inc.	235,376	7,501,433
Microsoft Corp.	2,795,712	64,329,333
Microstrategy, Inc.	27,642	2,075,638
National Instruments Corp.	(2,113)	(67,151)
NetScout Systems, Inc.	3,300	46,926
NetSuite, Inc.	(19,450)	(245,848)
Novell, Inc.	76,824	436,360
Nuance Communications, Inc.	26,420	394,979
OPNET Technologies, Inc.	1,900	27,911

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Software</i>		
Oracle Corp.	1,605,995	34,464,653
Parametric Technology Corp.	176,321	2,762,950
Pegasystems, Inc.	52,950	1,700,225
Progress Software Corp.	27,132	814,774
PROS Holdings, Inc.	1,800	11,700
QAD, Inc.	1,778	7,343
Quality Systems, Inc.	17,096	991,397
Quest Software, Inc.	132,288	2,386,476
Radiant Systems, Inc.	142,489	2,060,391
Radisys Corp.	42,233	402,058
Red Hat, Inc.	176,818	5,117,113
Renaissance Learning, Inc.	1,296	19,038
Rosetta Stone, Inc.	700	16,072
Salesforce.com, Inc.	111,675	9,583,949
Seachange International, Inc.	159,655	1,313,961
Smith Micro Software, Inc.	3,508	33,361
Solarwinds, Inc.	231,664	3,715,891
Solera Holdings, Inc.	42,052	1,522,282
STEC, Inc.	3,910	49,110
SuccessFactors, Inc.	280,666	5,419,246
Support.com, Inc.	6,700	27,872
Sybase, Inc.	10,942	707,510
Symantec Corp.	331,900	4,606,772
Synchronoss Technologies, Inc.	60,578	1,149,165
Synopsys, Inc.	371,560	7,754,457
Take Two Interactive Software	12,473	112,257
Taleo Corp.	162,243	3,940,882
THQ, Inc.	8,607	37,182
Tibco Software, Inc.	334,164	4,030,018
Tradestation Group, Inc.	38,522	260,024
Ultimate Software Group, Inc.	187,047	6,146,364
Unica Corp.	2,000	19,160
Vasco Data Security International	3,632	22,409
Verifone Systems, Inc.	151,452	2,866,986
Verint Systems, Inc.	115,413	2,663,732
VMware, Inc.	143,730	8,996,061
Materials		
<i>Chemicals</i>		
A. Schulman, Inc.	175,654	3,330,403
Air Products & Chemicals, Inc.	76,914	4,984,796
Airgas, Inc.	21,841	1,358,510
Albemarle Corp.	201,481	8,000,811
American Vanguard Corp.	2,601	20,626
Arch Chemicals, Inc.	7,841	241,032
Ashland, Inc.	168,204	7,808,030
Balchem Corp.	3,909	97,725
Cabot Corp.	55,360	1,334,730
Calgon Carbon Corp.	111,282	1,473,374
Cambrex Corp.	6,244	19,669
Celanese Corp.	44,081	1,098,058
CF Industries Holdings, Inc.	7,168	454,810
Codexis, Inc.	119,925	1,050,543
Cytex Industries, Inc.	13,288	531,387
Dow Chemical	488,234	11,580,910
E. I. Du Pont de Nemours & Co.	203,366	7,034,430
Eastman Chemical Co.	286,473	15,286,199
Ecolab, Inc.	31,684	1,422,928
Ferro Corp.	243,487	1,794,499
FMC Corp.	74,310	4,267,623
Georgia Gulf Corp.	5,200	69,368
H.B. Fuller Co.	10,017	190,223
Huntsman Corp.	39,787	344,953
Innophos Holdings, Inc.	8,025	209,292
International Flavors & Fragrances, Inc.	83,718	3,551,318
Intrepid Potash, Inc.	73,605	1,440,450
Landec Corp.	3,300	19,437
LSB Industries, Inc.	117,206	1,560,012
Lubrizol Corp.	76,553	6,147,971
Minerals Technologies, Inc.	29,679	1,410,940
Monsanto Co.	124,075	5,734,747
Mosaic Co.	44,488	1,734,142
Newmarket Corp.	44,965	3,926,344
NL Industries	2,456	14,982
Olin Corp.	230,343	4,166,905
OM Group, Inc.	25,322	604,183
Omnova Solutions, Inc.	1,300	10,153
Polyone Corp.	411,235	3,462,599
PPG Industries, Inc.	22,775	1,375,838
Praxair, Inc.	220,991	16,793,106

U.S. Common Stock	Shares	Market Value
Materials		
<i>Chemicals</i>		
Quaker Chemical Corp.	1,350	36,572
Rockwood Holdings, Inc.	85,345	1,936,478
RPM International, Inc.	194,011	3,461,156
Scotts Miracle-Gro Co.	98,561	4,377,094
Sigma Aldrich	31,257	1,557,536
Solutia, Inc.	377,482	4,945,014
Spartech Corp.	16,945	173,686
Stepan Co.	1,170	80,063
STR Holdings, Inc.	29,285	550,558
Symyx Technologies, Inc.	5,643	28,271
Valspar Corp.	39,179	1,180,071
W.R. Grace & Co.	79,974	1,682,653
Westlake Chemical Corp.	2,162	40,148
Zep, Inc.	2,902	50,611
Zoltek Companies, Inc.	3,987	33,770
<i>Construction Materials</i>		
AMCOL International Corp.	3,499	82,227
Ameron International Corp.	6,279	378,812
Eagle Materials, Inc.	5,483	142,174
Martin Marietta Materials	36,152	3,066,051
Texas Industries, Inc.	6,558	193,723
U.S. Concrete, Inc.	5,748	1,322
United States Lime & Minerals, Inc.	650	25,038
Vulcan Materials Co.	74,187	3,251,616
<i>Containers & Packaging</i>		
AEP Industries, Inc.	780	18,626
Aptargroup, Inc.	14,536	549,752
Ball Corp.	21,208	1,120,419
Bemis Co., Inc.	87,627	2,365,929
Boise, Inc.	416,550	2,286,860
Crown Holdings, Inc.	183,873	4,604,180
Graphic Packaging Holding Co.	23,742	74,787
Greif, Inc.	78,864	4,380,107
Jarden Corp.	55,311	1,486,207
Kapstone Paper & Packaging Corp.	6,400	71,296
Myers Industries, Inc.	3,861	31,235
Owens Illinois, Inc.	126,883	3,356,055
Packaging Corp of America	21,724	478,362
Pactiv Corp.	89,658	2,496,975
Rock-Tenn Co.	64,617	3,209,526
Sealed Air Corp.	50,489	995,643
Silgan Holdings, Inc.	6,856	194,573
Sonoco Products Co.	143,886	4,385,645
Temple Inland, Inc.	243,400	5,031,078
<i>Metals & Mining</i>		
A.M. Castle & Co.	9,379	130,274
AK Steel Holding Corp.	25,383	302,565
Alcoa, Inc.	130,951	1,317,367
Allegheny Technologies, Inc.	61,759	2,729,130
Allied Nevada Gold Corp.	99,159	1,951,449
Alpha Natural Resources, Inc.	114,855	3,890,139
Arch Coal, Inc.	23,538	466,288
Brush Engineered Materials, Inc.	5,346	106,813
Carpenter Technology Corp.	26,378	865,990
Century Aluminum Co.	15,968	140,997
Cliffs Natural Resources, Inc.	43,555	2,054,054
Coeur d'Alene Mines Corp.	227,155	3,584,506
Commercial Metals Co.	31,473	416,073
Compass Minerals International, Inc.	3,702	260,177
Freeport-McMoRan Copper & Gold, Inc.	173,055	10,232,742
General Moly, Inc.	8,850	27,258
Gibraltar Industries, Inc.	90,756	916,636
Globe Specialty Metals, Inc.	2,600	26,858
Golden Star Resources Ltd.	9,340	40,909
Graftech International Ltd.	93,107	1,361,224
Haynes International, Inc.	30,056	926,626
Hecla Mining Co.	154,707	807,571
Horsehead Holding Corp.	363,326	2,746,745
International Coal Group, Inc.	30,644	117,979
James River Coal Co.	4,100	65,272
Kaiser Aluminum Corp.	19,264	667,883
Maryborough Sugar Factory	351	510
Metals USA Holdings Corp.	203,620	3,044,119
NCI Building Systems, Inc.	588	4,922
Newmont Mining Corp.	73,076	4,511,712
Northwest Pipe Co.	19,300	366,700
Nucor Corp.	113,278	4,336,282

U.S. Common Stock	Shares	Market Value
Materials		
<i>Metals & Mining</i>		
Olympic Steel, Inc.	17,208	395,268
Patriot Coal Corp.	21,255	249,746
Royal Gold, Inc.	75,005	3,600,240
RTI International Metals, Inc.	45,027	1,085,601
Schnitzer Steel Industries, Inc.	116,357	4,561,194
Southern Copper Corp.	35,680	946,947
Steel Dynamics, Inc.	72,108	951,105
Stillwater Mining Co.	6,313	73,357
Titanium Metals Corp.	83,065	1,461,113
U.S. Gold Corp.	8,550	42,836
United States Steel Corp.	51,820	1,997,661
Universal Stainless & Alloy Products, Inc.	1,200	19,188
USEC, Inc.	328,874	1,565,440
Worthington Industries, Inc.	8,499	109,297
<i>Paper & Forest Products</i>		
Buckeye Technologies, Inc.	5,274	52,476
Clearwater Paper Corp.	4,305	235,742
Deltic Timber Corp.	1,199	50,118
Glatfelter	78,529	852,040
International Paper Co.	162,717	3,682,286
Louisiana Pacific Corp.	435,229	2,911,682
MeadWestvaco Corp.	25,899	574,958
Neenah Paper, Inc.	2,076	37,991
Potlatch Corp.	16,067	574,074
Rayonier, Inc.	75,161	3,308,587
Wausau Paper Corp.	7,496	50,748
Weyerhaeuser Co.	124,823	4,393,770
Telecommunication Services		
<i>Diversified Telecommunication</i>		
AboveNet, Inc.	67,878	3,202,484
Alaska Communications Systems Group	5,707	48,452
AT&T, Inc.	1,691,093	40,907,540
Atlantic Tele-Network, Inc.	48,880	2,018,744
Cbeyond, Inc.	2,932	36,650
CenturyLink, Inc.	221,785	7,387,658
Cincinnati Bell, Inc.	71,748	215,961
Consolidated Communications	3,963	67,411
EchoStar Corp.	15,134	288,757
Frontier Communications Corp.	66,266	471,151
General Communication, Inc.	10,499	79,687
Global Crossing Ltd.	3,500	36,995
GlobalStar, Inc.	300	462
Hughes Communications, Inc.	1,200	29,196
JDS Uniphase Corp.	105,684	1,039,931
Level 3 Communications, Inc.	97,640	106,428
Liberty Global, Inc.	268,774	6,985,436
Loral Space & Communications	1,587	67,797
Neustar, Inc.	9,317	192,117
Neutral Tandem, Inc.	146,390	1,646,888
Paetec Holding Corp.	16,354	55,767
Premiere Global Services, Inc.	281,059	1,781,914
Qwest Communications International, Inc.	220,757	1,158,974
RCN Corp.	4,888	72,391
Savvis, Inc.	46,615	687,571
Shenandoah Telecommunications Co.	3,150	55,881
Sprint Nextel Corp.	2,297,443	9,741,158
TW Telecom, Inc.	18,533	309,130
Verizon Communications, Inc.	758,857	21,263,173
Windstream Corp.	214,908	2,269,427
<i>Wireless Telecommunication Services</i>		
American Tower Corp.	577,814	25,712,723
Aruba Networks, Inc.	322,660	4,594,678
Clearwire Corp.	(18,805)	(136,900)
Crown Castle International Corp.	216,321	8,060,120
EMS Technologies, Inc.	16,921	254,153
Fibertower Corp.	9,500	44,840
Iridium Communications, Inc.	4,300	43,172
Leap Wireless International, Inc.	16,508	214,248
MetroPCS Communications, Inc.	92,590	758,312
NII Holdings, Inc.	91,417	2,972,881
NTELOS Holdings Corp.	122,284	2,103,285
SBA Communications Corp.	258,302	8,784,851
Syniverse Holdings, Inc.	381,448	7,800,612
TeleNav, Inc.	299,040	2,506,946
Telephone and Data Systems, Inc.	23,196	704,926
U.S. Cellular Corp.	1,814	74,846
USA Mobility, Inc.	151,359	1,955,558

U.S. Common Stock	Shares	Market Value
Utilities		
<i>Electric Utilities</i>		
AES Corp.	235,014	2,171,529
Allegheny Energy, Inc.	110,445	2,284,003
Allete, Inc.	9,536	326,513
Alliant Energy Corp.	103,374	3,281,091
Ameren Corp.	127,179	3,023,045
American Electric Power, Inc.	155,600	5,025,880
Black Hills Corp.	8,058	229,411
Calpine Corp.	270,191	3,436,830
Centerpoint Energy, Inc.	255,815	3,366,525
Central Vermont Public Service	3,500	69,090
CH Energy Group, Inc.	16,360	641,966
Cleco Corp.	119,800	3,163,918
CMS Energy Corp.	493,871	7,235,210
Comverge, Inc.	2,900	25,984
Consolidated Edison, Inc.	28,766	1,239,815
Constellation Energy Group	146,680	4,730,430
Dominion Resources, Inc.	81,927	3,173,852
DPL, Inc.	23,610	564,279
DTE Energy Co.	27,922	1,273,522
Dynegy, Inc.	14,780	56,903
Edison International	231,298	7,336,773
El Paso Electric Co.	82,583	1,597,981
Empire District Electric Co.	5,098	95,689
EnerNOC, Inc.	1,660	52,190
Energy Corp.	50,328	3,604,491
Exelon Corp.	224,109	8,509,419
FirstEnergy Corp.	119,261	4,201,565
Great Plains Energy, Inc.	153,554	2,613,489
Hawaiian Electric Industries, Inc.	60,338	1,374,500
IDACORP, Inc.	8,691	289,150
ITC Holdings Corp.	38,674	2,046,241
MGE Energy, Inc.	6,454	232,602
Mirant Corp.	193,363	2,041,913
Nextera Energy, Inc.	73,513	3,584,494
NGP Capital Resources Co.	7,487	53,682
Northeast Utilities	113,100	2,881,768
Northwestern Corp.	7,443	195,007
NRG Energy, Inc.	41,030	870,246
Nstar	24,373	853,055
OGE Energy Corp.	22,790	833,202
Ormat Technologies, Inc.	2,811	79,523
Otter Tail Corp.	8,341	161,232
Pepco Holdings, Inc.	166,701	2,613,872
PG & E Corp.	105,569	4,338,866
Pike Electric Corp.	3,028	28,524
Pinnacle West Capital	81,756	2,972,648
PNM Resources, Inc.	54,418	608,393
Portland General Electric Co.	75,090	1,376,400
PPL Corp.	110,036	2,745,398
Progress Energy, Inc.	83,057	3,257,496
Public Service Enterprise Group	192,365	6,026,795
RRI Energy, Inc.	88,547	335,593
Southern Co.	165,890	5,520,819
Teco Energy, Inc.	97,598	1,470,802
UIL Holdings Corp.	25,304	633,359
Unisource Energy Corp.	58,899	1,777,572
Unitil Corp.	3,000	62,730
Wisconsin Energy Corp.	7,350	372,939
Xcel Energy, Inc.	53,994	1,112,816
<i>Gas Utilities</i>		
AGL Resources, Inc.	125,272	4,487,243
Atmos Energy Corp.	121,056	3,273,354
Chesapeake Utilities Corp.	5,750	180,550
Energen Corp.	85,096	3,772,306
EQT Corp.	181,580	6,562,301
Integrus Energy Group, Inc.	21,594	944,522
Laclede Group, Inc.	19,488	645,637
MDU Resources Group, Inc.	107,701	1,941,849
National Fuel Gas Co.	16,785	770,096
New Jersey Resources Corp.	13,731	483,331
Nicor, Inc.	45,451	1,840,766
Northwest Natural Gas Co.	7,796	339,672
OneOK, Inc.	15,644	676,603
Petrohawk Energy Corp.	39,837	676,034
Piedmont Natural Gas Co.	14,133	357,565
Sempra Energy	51,170	2,394,244
South Jersey Industries	5,407	232,285
Southern Union Co.	27,745	606,506
Southwest Gas Corp.	84,587	2,495,317

U.S. Common Stock	Shares	Market Value
Utilities		
<i>Gas Utilities</i>		
Spectra Energy Corp.	176,121	3,534,748
UGI Corp.	240,800	6,125,952
WGL Holdings, Inc.	21,250	723,138
<i>Multi-Utilities</i>		
Avista Corp.	65,289	1,275,094
Duke Energy Corp.	290,917	4,654,672
Nisource, Inc.	334,397	4,848,757
NV Energy, Inc.	252,368	2,980,466
Questar Corp.	24,197	1,100,722
Scana Corp.	81,571	2,916,979
Vectren Corp.	18,446	436,432
Westar Energy, Inc.	27,163	586,992
<i>Water Utilities</i>		
American States Water Co.	6,807	225,584
American Water Works Co., Inc.	169,030	3,482,018
Aqua America, Inc.	8,207	145,100
Artesian Resources Corp.	4,300	79,378
Cadiz, Inc.	1,650	19,916
California Water Service Group	8,374	298,952
Connecticut Water Service, Inc.	5,300	111,406
Middlesex Water Co.	3,800	60,230
Nalco Holding Co.	143,864	2,943,457
SJW Corp.	3,162	74,117
Southwest Water Co.	4,941	51,782
York Water Co.	7,100	100,820
Total U.S. Common Stock		\$ 8,098,482,440
U.S. Preferred Stock		
Ally Financial, Inc.	1,985	1,542,903
Bank of America Corp.	2,110	1,915,880
DG Funding Trust	2,159	16,811,525
Fannie Mae	23,900	8,126
Motors Liquidation Co.	132,000	889,680
Prosieben Sat.1 Media AG	350	5,194
Wells Fargo & Co.	17,400	16,199,400
Total U.S. Preferred Stock		\$ 37,372,707
International Common Stock		
<i>Afghanistan</i>		
Aegean Marine Petroleum Network	53,260	1,064,135
<i>Argentina</i>		
ADR - Petrobras Energia SA	26,430	380,856
ADR - Telecom Argentina SA	408,900	6,718,227
<i>Australia</i>		
Abacus Property Group	1,559,187	539,957
Adelaide Brighton Ltd.	7,772	17,593
Aditya Birla Minerals Ltd.	134,612	73,905
ADR - BHP Billiton Ltd.	127,026	7,874,342
ADR - Sims Metal Management	110,238	1,560,970
Aevum Ltd.	53,328	49,548
AGL Energy Ltd.	52,329	649,736
AJ Lucas Group Ltd.	28,652	53,968
Alesco Corp.	180,702	363,259
Alumina Ltd.	162,500	209,315
Amadeus Energy Ltd.	127,054	22,000
Amalgamated Holdings Ltd.	33,775	162,610
Amcom Telecommunications Ltd.	318,556	86,102
Amcor Ltd.	2,968,539	15,997,066
AMP Ltd.	114,384	503,361
Andean Resources Ltd.	2,737	7,791
Ansell Ltd.	153,560	1,703,020
APN News & Media Ltd.	218,176	365,801
Aquarius Platinum Ltd.	139,912	698,424
Aquila Resources Ltd.	19,250	127,800
Ardent Leisure Ltd.	5,554	4,644
Aristocrat Leisure Ltd.	6,151	19,015
Arrow Energy Ltd.	52,800	216,298
Asciano Group Ltd.	481,964	659,487
Aspen Group Ltd.	59,977	22,797
Astro Japan Property Trust	179,211	49,195
ASX Ltd.	38,150	939,635
Atlas Iron Ltd.	4,600	8,198
Ausdrill Ltd.	112,196	156,365
Ausenco Ltd.	26,913	40,918
Austal Ltd.	44,574	82,452
Austar United Communications Ltd.	26,682	21,410

International Common Stock	Shares	Market Value
<i>Australia</i>		
Austereo Group Ltd.	218,145	307,708
Australand Property Group	1,836	3,753
Australia & New Zealand Banking Group Ltd.	69,027	1,259,942
Australian Agricultural Company Ltd.	118,300	149,883
Australian Pharmaceutical Industries Ltd.	299,409	98,629
Australian Vintage Ltd.	135,547	24,043
Automotive Holdings Group Ltd.	30,600	58,154
Avoca Resources Ltd.	7,800	18,052
AWB Ltd.	536,450	414,598
AWE Ltd.	298,738	447,884
Bank of Queensland Ltd.	118,846	1,051,013
Beach Energy Ltd.	1,026,532	598,272
Bendigo and Adelaide Bank Ltd.	41,854	289,179
BHP Billiton Ltd.	580,057	18,446,440
Billabong International Ltd.	41,300	304,887
Bluescope Steel Ltd.	598,206	1,061,077
Boart Longyear Group	25,790	62,083
Boom Logistics Ltd.	337,961	109,902
Boral Ltd.	71,977	293,034
Bradken Ltd.	315,234	1,817,090
Brambles Ltd.	62,782	289,537
Breville Group Ltd.	8,383	15,153
Brickworks Ltd.	13,720	138,484
Brockman Resources Ltd.	3,100	7,803
Bunnings Warehouse Property Trust	67,993	108,256
Caltex Australia Ltd.	95,434	760,943
Campbell Brothers Ltd.	30,622	779,826
Cape Lambert Resources Ltd.	223,000	61,216
Cardno Ltd.	7,671	25,917
Centennial Coal Company Ltd.	22,214	83,871
Centro Retail Group	17,644	2,384
CFS Retail Property Trust	82,212	131,242
Challenger Divers	54,748	24,046
Challenger Financial Services Group	233,902	695,430
Charter Hall Group	31,171	15,797
Charter Hall Office Management Ltd.	2,162,419	456,622
Charter Hall Retail	59,036	27,426
Citigold Corp.	381,225	28,980
CMA Corporation Ltd.	30,677	2,254
CoAL of Africa Ltd.	4,000	6,166
Coca-Cola Amatil Ltd.	127,583	1,288,846
Cochlear Ltd.	200	12,555
Coffey International Ltd.	29,215	23,689
Commonwealth Bank of Australia	475,937	19,553,295
Commonwealth Property Office	29,300	23,016
Computershare Ltd.	174,288	1,561,924
ConnectEast Group	100,800	32,353
Consolidated Media Holdings Ltd.	76,883	206,507
Cooper Energy Ltd.	5,173	1,817
Corporate Express Australia Ltd.	114,391	547,838
Crane Group Ltd.	78,971	536,958
Credit Corp Group Ltd.	3,246	7,320
Cromwell Group	83,221	48,853
Crown Ltd.	72,342	474,776
CSL Ltd.	118,354	3,256,949
Cudéco Ltd.	4,760	18,897
David Jones Ltd.	25,510	92,868
Devine Ltd.	50,207	9,966
Dexus Property Group	457,372	297,466
Dominion Mining Ltd.	2,700	6,226
Downer EDI Ltd.	10,834	32,943
Duet Group	21,870	29,833
Elders Ltd.	259,140	85,364
Emeco Holdings Ltd.	413,900	202,768
Energy Resources of Australia Ltd.	800	8,987
eServ Ltd.	55,000	27,873
Extract Resources Ltd.	22,800	125,177
Fairfax Media Ltd.	136,998	152,166
FKP	372,849	214,150
Fleetwood Corporation Ltd.	19,676	152,732
Flight Centre Ltd.	72,415	1,017,180
Forest Enterprises Australia	24,984	950
Fortescue Metals Group Ltd.	305,855	1,064,363
Fosters Group Ltd.	3,827,575	18,266,236
Funtastic Ltd.	27,175	4,705
Geodynamics Ltd.	24,092	6,715
Gindalbie Metals Ltd.	2,220	1,941
Goodman Fielder Ltd.	713,421	810,485
Goodman Group Ltd.	538,377	288,760
GPT Group	28,192	66,913
GrainCorp Ltd.	42,315	190,502

International Common Stock	Shares	Market Value
<i>Australia</i>		
GUJ Holdings Ltd.	10,364	75,722
Gunns Ltd.	423,301	218,100
GWA International	11,621	29,545
Harvey Norman Holdings	42,165	117,885
Hastie Group Ltd.	89,480	103,922
Hastings Diversified Utilities	45,300	48,594
Healthscope Ltd.	174,653	765,632
Highlands Pacific Ltd.	325,763	57,783
Hillgrove Resources Ltd.	163,763	35,964
Hills Industries Ltd.	119,251	216,560
Iluka Resources Ltd.	59,696	234,463
Imdex Ltd.	60,724	37,442
Incitec Pivot Ltd.	779,546	1,797,551
Independence Group NL	800	3,189
Indophil Resources NL	11,000	10,174
Infigen Energy	187,000	112,934
ING Industrial Fund	1,207,792	382,561
ING Office Fund	163,500	80,098
Insurance Australia Group Ltd.	79,427	228,770
Intoll Group	849,485	746,218
IOOF Holdings Ltd.	118,090	597,471
ISOFT Group Ltd.	97,430	13,990
James Hardie Industries Ltd.	32,200	170,530
JB Hi-Fi Group	17,321	278,998
K & S Corp Ltd.	1,893	4,093
Kagara Ltd.	841,746	344,826
Karoo Gas Australia Ltd.	10,408	52,307
Kingsgate Consolidated Ltd.	7,900	63,191
Leighton Holdings Ltd.	20,518	501,719
Lend Lease Corporation Ltd.	85,946	532,116
Linc Energy Ltd.	4,400	3,791
Lynas Corporation Ltd.	200,399	92,251
MacArthur Coal Ltd.	14,992	153,476
MacMahon Holdings Ltd.	65,000	29,922
Macquarie Atlas Roads Group	254,300	204,055
Macquarie Group Ltd.	46,183	1,447,995
Maryborough Sugar Factory Ltd.	1,988	2,888
Maxitrans Industries Ltd.	6,512	1,430
McPherson's Ltd.	45,684	97,281
Metals X Ltd.	417,156	33,826
MetCash Ltd.	73,184	259,004
Metgasco Ltd.	30,477	9,911
Minara Resources Ltd.	218,923	122,043
Mineral Deposits Ltd.	500	397
Mineral Resources Ltd.	3,900	26,683
Mirabela Nickel Ltd.	12,696	21,876
Mirvac Group	469,836	521,854
Moly Mines Ltd.	37,145	16,629
Monadelphous Group Ltd.	9,300	100,076
Mosaic Oil N.L.	442,205	29,134
Mount Gibson Iron Ltd.	660,544	864,789
Murchison Metals Ltd.	11,268	19,130
Myer Holdings Ltd.	34,100	91,016
National Australia Bank Ltd.	219,534	4,316,797
Newcrest Mining Ltd.	60,297	1,787,639
Nexus Energy Ltd.	17,068	3,676
Nufarm Ltd.	110,669	503,839
Oil Search Ltd.	90,315	421,854
OneSteel Ltd.	233,922	588,795
Orica Ltd.	17,616	374,960
Origin Energy Ltd.	139,675	1,762,569
Otto Energy Ltd.	20,411	1,293
Oz Minerals Ltd.	640,348	519,235
Pacific Brands Ltd.	1,468,918	1,098,039
Paladin Energy Ltd.	146,041	442,839
PanAust Ltd.	3,619,134	1,513,167
Panoramic Resources Ltd.	37,753	69,516
PaperlinX Ltd.	366,650	192,008
Perpetual Ltd.	24,301	580,060
Perseus Mining Ltd.	3,322	6,454
Photon Group Ltd.	37,291	32,128
PMP Ltd.	286,308	137,843
Premier Investments Ltd.	37,140	191,359
Primary Health Care Ltd.	165,806	498,571
Prime Infrastructure Group	13,080	36,017
PrimeAg Australia Ltd.	11,452	10,157
Programmed Maintenance Services Ltd.	33,104	69,624
Qantas Airways Ltd.	102,012	189,562
QBE Insurance Group Ltd.	909,295	13,978,260
Ramsay Health Care Ltd.	6,900	81,885
RCR Tomlinson Ltd.	91,345	64,038

International Common Stock	Shares	Market Value
<i>Australia</i>		
Regional Express Holdings Ltd.	56,154	47,668
Regis Resources Ltd.	2,300	1,739
Resolute Mining Ltd.	169,884	151,385
Resource Generation Ltd.	4,164	1,618
RHG Ltd.	182,767	95,712
Ridley Corp Ltd.	40,829	39,659
Rio Tinto Ltd.	117,788	6,631,981
Riversdale Mining Ltd.	5,047	44,974
Roc Oil Co., Ltd.	12,148	3,232
Ruralco Holdings Ltd.	1,669	3,609
Sandfire Resources NL	1,900	5,200
Santos Ltd.	97,122	1,033,630
Seek Ltd.	410,639	2,431,393
Service Stream Ltd.	182,875	35,527
Seven Group Holdings Ltd.	55,268	267,955
Sigma Pharmaceuticals Ltd.	1,399,822	496,591
Silex Systems Ltd.	12,236	47,542
Sims Metal Management Ltd.	72,070	1,041,553
Skilled Group Ltd.	13,132	12,035
Sonic Healthcare Ltd.	5,615	49,466
Southern Cross Media Group	392,582	545,473
Spark Infrastructure Group	4,990	4,826
St. Barbara Ltd.	33,610	9,936
Stockland	176,410	554,298
Straits Resources Ltd.	145,738	160,642
STW Communications Group Ltd.	252,926	195,475
Suncorp Metway Ltd.	183,753	1,247,864
Sundance Resources Ltd.	139,015	15,264
Sunland Group Ltd.	158,728	91,167
Symex Holdings Ltd.	6,496	2,881
Tabcorp Holdings Ltd.	69,878	373,612
Tap Oil Ltd.	152,246	109,948
Tassal Group Ltd.	6,069	7,228
Tatts Group Ltd.	245,982	465,402
Telstra Corporation Ltd.	8,646,351	23,735,213
Ten Network Holdings Ltd.	95,915	130,434
Thakral Holdings Group	199,180	61,407
The Reject Shop Ltd.	3,100	41,109
Toll Holdings Ltd.	56,424	261,169
Tower Australia Group Ltd.	8,432	14,458
TPG Telecom Ltd.	56,446	91,540
Transfield Services Ltd.	38,800	101,922
Transpacific Industries Group Ltd.	166,815	140,196
Transurban Group	209,959	751,930
Troy Resources NL	45,319	95,852
UGL Ltd.	48,228	551,970
UXC Ltd.	122,940	46,729
Valad Property Group	5,240,589	402,808
Village Roadshow Ltd.	13,617	25,304
Virgin Blue Holdings Ltd.	874,868	217,992
Watpac Ltd.	81,288	84,108
Wattyl Ltd.	69,549	96,341
Wesfarmers Ltd.	601,521	14,556,345
Wesfarmers Ltd. PPS	5,320	129,369
West Australian Newspapers Ltd.	5,200	28,725
Western Areas NL	22,800	72,795
Westfield Group	151,132	1,554,822
Westpac Banking Corp	404,398	7,251,634
White Energy Company Ltd.	3,600	9,487
Whitehaven Coal Ltd.	1,200	4,865
WHK Group Ltd.	184,822	152,207
Woodside Petroleum Ltd.	91,430	3,231,151
Woolworths Ltd.	645,388	14,729,335
WorleyParsons Ltd.	19,562	366,977
Wotif.com Holdings Ltd.	223,233	1,018,191
<i>Austria</i>		
Agrana Beteiligungs AG	1,352	110,095
Andritz AG	29,349	1,653,682
A-Tech Industries	14,332	148,869
AustriaMicrosystems AG	2,006	69,387
bwin Interactive Entertainment AG	3,188	141,927
CA Immobilien Anlagen AG	30,511	319,987
ECO Business-Immobilien AG	8,919	70,466
Erste Group Bank AG	42,603	1,375,321
EVN AG	22,509	337,748
Flughafen Wien AG	9,145	482,458
Immofinanz AG	98,144	256,182
Intercell AG	1,904	35,706
Kapsch TrafficCom AG	2,816	100,893
Mayr Melnhof Karton AG	7,366	656,395

International Common Stock	Shares	Market Value
<i>Austria</i>		
Oberbank Ag	324	17,165
OMV AG	15,547	471,137
Palfinger AG	797	17,651
Raiffeisen International Bank	8,206	316,523
RHI AG	222	5,262
Rosenbauer International AG	5,164	185,966
Schoeller-Bleckmann Oilfield Equipment AG	8,230	376,271
Semperit Holdings AG	2,555	87,802
Strabag SE-BR	4,150	90,280
Telekom Austria AG	100	1,119
Verbund AG	1,862	57,373
Vienna Insurance Group	2,084	87,506
Voestalpine Ag	16,881	467,519
Wienerberger AG	66,581	820,036
Zumtobel AG	16,445	279,088
<i>Bahamas</i>		
Ultrapetrol Bahamas Ltd.	3,600	15,660
<i>Belgium</i>		
Ackermans & VanHaaren	6,747	419,418
ADR - Anheuser Busch Inbev	71,902	3,452,015
Ageas	1,137,324	2,578,644
Ageas Strip VVPR	406,642	498
Agfa-Gevaert	69,904	405,008
Anheuser Busch Inbev	493,056	24,000,751
Anheuser Busch Inbev - VVPR Strip	18,984	70
Banque Nationale Belgique	108	493,439
Barco	5,054	227,444
Befimmo	197	13,540
Bekaert SA	2,399	403,608
CFE	4,546	202,523
CMB (Cie Maritime)	1,320	35,232
CNP - Compagnie Nationale a Portefeuille	7,222	309,618
Cofinimmo SA	3,080	348,672
Colruyt SA	3,214	759,414
Deceuninck	25,500	31
Delhaize Group	12,531	916,809
Dexia	48,524	171,714
Dexia VVPR Strip	205,720	1,512
Euronav SA	31,430	571,319
EVS Broadcast Equipment	797	32,323
GIMV NV	2,729	124,050
Groupe Bruxelles Lambert SA	15,444	1,080,938
Immobel	1,345	49,112
Ion Beam Applications SA	11,162	92,698
KBC Ancora	3,198	57,309
KBC Group NV	9,650	376,299
New Times Energy Corp Ltd.	120,000	4,084
Nyrstar NV	11,804	122,755
Omega Pharma SA	13,425	590,350
Recticel	11,433	106,993
Roularta Media Group NV	68	1,412
SA D'leteren NV	2,104	900,625
Saptec	118	8,808
Sing Tao News Corporation Ltd.	40,000	7,910
Sipef NV	4,040	233,326
Solvay SA	294	25,270
Telenet Group Holdings	65,801	1,740,147
Tessenderlo Chemie	10,751	275,230
UCB	17,054	539,679
Umicore	62,611	1,829,493
<i>Bermuda</i>		
Allied World Assurance Company	10,720	486,474
Alterra Capital Holdings Ltd.	228,950	4,299,681
Aspen Insurance Holdings Ltd.	203,469	5,033,823
Assured Guaranty Ltd.	36,950	490,327
Energy XXI Bermuda Ltd.	5,270	83,161
Flagstone Reinsurance Holdings Ltd.	6,950	75,199
Frontline Ltd.	15,686	447,678
Jiuzhou Development Company Ltd.	46,000	4,135
Orient Express Hotels Ltd.	88,457	654,582
Pacific Andes International	10,000	1,618
<i>Brazil</i>		
ADR - Banco Bradesco	635,564	10,080,045
ADR - Cemig SA	47,783	700,977
ADR - Centrais Eletricas Brasileiras SA	1,044,369	13,952,770
ADR - Companhia de Bebidas	7,460	753,535
ADR - Companhia de Saneamento Basico	12,000	496,080

International Common Stock	Shares	Market Value
<i>Bermuda</i>		
ADR - Companhia Paranaense de Energia	6,520	134,638
ADR - Companhia Siderurgica Nacional	38,520	565,859
ADR - Empresa Brasileira de Aeronautica	32,770	686,532
ADR - Itau Unibanco Holding SA	552,371	9,948,202
ADR - Petroleo Brasileiro	911,840	27,172,832
ADR - Petroleo Brasileiro SA	273,912	9,400,660
ADR - Tele Norte Leste Participacoes	530,604	7,937,836
ADR - Telecomunicacoes de Sao Paulo	10,710	218,056
ADR - Vale SA	219,990	5,356,757
ADR - Vale SA SP	644,420	13,545,708
Banco do Brasil SA	385,600	5,273,254
Banco Santander Brasil SA	108,190	1,117,803
BM&F Bovespa SA	110,700	712,411
Bradespar SA	47,200	858,634
Brasil Telecom SA	135,641	2,587,929
Centrais Eletricas Brasileiras	69,600	921,307
Centrais Eletricas Brasileiras SA ADR	11,360	179,829
Cielo SA	127,800	1,077,703
Companhia de Bebidas Das Americas	5,500	476,006
Companhia de Saneamento Basico	88,330	1,837,656
Duralex SA	118,868	1,081,517
Gerdau SA	74,500	718,755
Investimentos Itau	647,532	3,847,472
Investimentos Itau SA	3,994	24,219
Jaguar Mining, Inc.	8,040	70,993
Light SA	40,400	471,128
Lojas Renner SA	282,100	7,668,738
Multiplan Empreendimentos	199,157	3,647,252
Natura Cosméticos SA	51,200	1,136,200
Redecard SA	137,100	1,939,556
Souza Cruz SA	163,200	6,156,782
Vale SA	203,800	4,935,295
<i>Canada</i>		
Aastra Technologies Ltd.	5,600	121,206
Advantage Oil & Gas Ltd.	56,000	326,730
AGF Management Ltd.	14,200	191,222
Agnico Eagle Mines Ltd.	14,300	869,154
Akita Drilling Ltd.	1,900	12,820
Altius Minerals Corp.	4,300	42,083
Amerigo Resources Ltd.	17,075	10,766
Anderson Energy Ltd.	50,000	55,522
Antrim Energy Inc.	20,500	16,976
Anvil Mining Ltd.	40,800	107,505
Atco Ltd.	6,331	283,827
ATS Automation Tooling Systems, Inc.	52,800	282,720
Baffinland Iron Mines Corp.	85,870	31,111
Baja Mining Corp.	67,960	39,651
Bank of Nova Scotia	17,264	796,875
Barrick Gold Corp.	85,000	3,859,850
BCE, Inc.	498,389	14,567,320
Biovail Corp.	52,904	1,021,090
Boralex, Inc.	5,591	41,775
Breakwater Resources Ltd.	23,220	53,972
Brookfield Asset Management, Inc.	174,243	3,941,377
Canaccord Financial, Inc.	154,696	1,367,258
Canadian Imperial Bank of Commerce	73,000	4,543,566
Canadian National Railway Co.	311,310	17,873,263
Canadian Natural Resources Ltd.	241,800	8,039,142
Canam Group, Inc.	1,269	8,371
Canfor Corp.	59,700	477,533
Cascades, Inc.	47,300	285,763
Catalyst Paper Corp.	260,200	37,953
CCL Industries, Inc.	4,600	123,371
Celestica, Inc.	102,700	831,149
Cenovus Energy, Inc.	9,399	242,349
CIC Energy Corp.	9,130	11,599
Compton Petroleum Corp.	32,200	18,181
Connacher Oil & Gas Ltd.	156,550	190,043
Consolidated Thompson Iron Mines Ltd.	150,346	1,027,160
Crowflight Minerals, Inc.	69,905	8,881
Dalsa Corp.	7,400	77,854
Daylight Energy Ltd.	15,304	128,607
Delphi Energy Corp.	39,300	98,005
Denison Mines Corp.	115,800	138,396
Detour Gold Corp.	99,834	2,223,323
Domtar Corp.	61,297	3,012,748
Dorel Industries, Inc.	33,199	1,040,036
Dundee Precious Metals Inc.	23,300	100,423
Eastern Platinum Ltd.	132,500	120,948
EL Financial Corp. Ltd.	200	85,635

International Common Stock	Shares	Market Value
<i>Canada</i>		
Encana Corp.	9,399	285,159
Ensign Energy Services, Inc.	52,089	613,706
Epsilon Energy Ltd.	10,342	24,039
Exfo, Inc.	2,437	12,613
Fairborne Energy Ltd.	22,000	95,234
Flint Energy Services Ltd.	16,300	183,148
Forzani Group Ltd.	26,061	379,395
Fronteer Gold, Inc.	48,300	290,441
Galleon Energy, Inc.	34,900	141,551
Gammon Gold, Inc.	96,075	524,570
Gerdau Ameristeel Corp.	26,620	290,158
Glacier Media, Inc.	46,400	98,245
Goldcorp, Inc.	218,360	9,575,086
Grande Cache Coal Corp.	173,043	895,626
Groupe Aeroplan, Inc.	5,300	44,190
Hanwei Energy Services Corp.	4,318	1,097
Harry Winston Diamond Corp.	15,300	188,469
Heroux Devtek, Inc.	17,400	89,239
Home Capital Group, Inc.	38,782	1,539,017
Horizon North Logistics, Inc.	457	710
Hudbay Minerals, Inc.	78,800	828,303
Imax Corp.	60,398	881,811
Industrial Alliance Insurance and Financial Services, Inc.	14,968	491,585
Inmet Mining Corp.	11,730	465,270
InnVest Real Estate Investment Trust	146,188	813,034
International Forest Products Ltd.	26,500	102,244
Intertape Polymer Group, Inc.	4,576	9,474
Iteration Energy Ltd.	36,000	51,494
KAB Distribution, Inc.	58,485	50
Kingsway Financial Services	25,900	44,603
Kodiak Oil & Gas Corp.	760	2,424
Laurentian Bank of Canada	15,400	610,551
Linamar Corp.	35,200	596,245
Lions Gate Entertainment Corp.	199,580	1,393,068
Lundin Mining Corp.	493,773	1,398,632
Magna International, Inc.	130,630	8,616,355
Manulife Financial Corp.	215,593	3,134,533
Maple Leaf Foods, Inc.	17,200	145,188
MartinRea International, Inc.	41,500	295,634
MDS, Inc.	79,100	668,440
Mega Uranium Ltd.	103,200	36,418
Methanex Corp.	99,980	1,971,092
Mullen Group Ltd.	2,640	35,700
Nautilus Minerals, Inc.	18,739	26,275
New Gold, Inc.	188,540	1,172,775
Newalta Corp.	7,500	61,333
Nexen, Inc.	165,788	3,266,928
Open Text Corp.	(6,299)	(236,464)
Opti Canada, Inc.	110,600	186,302
Orleans Energy Ltd.	7,300	18,204
Orvana Minerals Corp.	36,500	44,653
Paramount Resources Ltd.	23,200	405,643
Pason Systems, Inc.	22,328	237,136
Petrobakken Energy Ltd.	94,965	1,906,024
Petroquest Energy, Inc.	8,071	54,560
Potash Corp. of Saskatchewan, Inc.	5,400	465,696
Precision Drilling Corp.	94,670	628,966
Progress Energy Resources Corp.	70,456	820,158
QLT, Inc.	16,400	94,296
QuadraFNX Mining Ltd.	127,871	1,178,052
Quest Capital Corp.	58,600	82,718
Red Back Mining, Inc.	34,225	866,696
Research In Motion Ltd.	(3,918)	(193,001)
Rogers Communications, Inc.	261,300	8,552,218
Rona, Inc.	75,800	1,119,898
Royal Bank of Canada	(9,023)	(431,209)
Savanna Energy Services Corp.	36,400	207,237
Semafo, Inc.	45,167	342,158
Sherritt International Corp.	282,531	1,520,799
Shore Gold, Inc.	124,600	79,733
Sierra Wireless, Inc.	12,800	85,181
Sprott Resource Corp.	9,159	34,648
Suncor Energy Inc.	236,800	7,030,272
SXC Health Solutions Corp.	136,314	10,131,501
SXC Health Solutions Corp.	45,240	3,331,748
Talisman Energy, Inc.	416,795	6,314,779
Tesco Corp.	500	6,140
Thompson Creek Metals Company, Inc.	414,638	3,599,058
Thomson Reuters Corp.	46,881	1,679,943
Tim Hortons, Inc.	(15,877)	(508,064)
Toronto Dominion Bank	115,750	7,513,702

International Common Stock	Shares	Market Value
<i>Canada</i>		
Torstar Corp.	18,400	184,234
Total Energy Services, Inc.	8,394	65,089
Transcontinental, Inc.	42,200	522,610
Trinidad Drilling Ltd.	47,600	226,208
U308 Corp.	12,815	2,713
UR Energy, Inc.	36,000	28,118
Ventana Gold Corp.	137,890	1,031,596
Waste Services, Inc.	5,407	63,046
West Fraser Timber Co. Ltd.	21,900	684,832
Western Financial Group, Inc.	21,800	52,107
Westport Innovations, Inc.	96,165	1,508,829
Wi Lan, Inc.	60,600	183,628
Xtreme Coil Drilling Corp.	751	2,212
<i>Cayman Islands</i>		
CCT Telecom Holdings Ltd.	40,000	4,983
Consolidated Water Co. Ltd.	7,100	80,798
Fresh Del Monte Produce, Inc.	212,250	4,295,940
Sino Dragon New Energy Holdings Ltd.	24,000	693
<i>Chile</i>		
A.F.P. Provida Sa Spons ADR	5,020	212,145
ADR - Banco Santander Chile	96,980	6,506,388
ADR - Cia Cervecerias Unidas	3,250	140,043
ADR - Embotelladora Andina A	1,330	23,940
ADR - Embotelladora Andina B	1,580	35,329
ADR - Enersis SA	34,510	687,094
ADR - Lan Airlines SA	6,140	113,651
Banco de Chile	630,100	63,476
Cia Cervecerias Unidas SA	12,800	110,375
Lan Airlines SA	5,700	106,105
Madeco SA	2,209,100	118,327
Quinenco SA	36,600	87,167
<i>China</i>		
ADR - Baidu, Inc.	215,090	14,643,327
ADR - China Mobile Ltd.	35,540	1,756,031
ADR - Ctrip.com International Ltd.	209,303	7,861,421
ADR - Mindray Medical International Ltd.	(13,504)	(424,296)
ADR - Perfect World Co. Ltd.	16,921	372,431
ADR - Simcere Pharmaceuticals Group	127	1,052
ADR - Suntech Power Holdings Co. Ltd.	550,395	5,047,122
ADR - Vanceinfo Technologies	71,554	1,665,777
Asia Financial Holdings Ltd.	194,000	71,251
Asialink Linkage, Inc.	23,070	504,310
Bank of China Ltd.	16,842,000	8,586,292
Bank of Communications Ltd.	1,320,000	1,405,238
China CITIC Bank Corp Ltd.	2,246,000	1,439,235
China Energy Development Holdings	52,000	3,072
China Life Insurance	49,000	218,032
China Pacific Insurance	140,000	560,025
Chuang's Consortium International Ltd.	240,000	25,272
Chun Wo Development Holdings Ltd.	304,000	22,642
Cosco Pacific Ltd.	631,982	755,572
CSI Properties Ltd.	2,557,500	57,146
Dah Sing Financial Holdings Ltd.	257,924	1,473,918
Global Green Technologies Corp.	801,600	30,367
Haier Electronics Group Co Ltd.	1,399,000	867,733
Hung Hing Print Group	218,000	65,508
Hutchison Harbour Ring Ltd.	62,000	5,573
Industrial & Commercial Bank of China	13,444,000	9,875,202
ITC Properties Group Ltd.	81,000	19,763
Lianhua Supermarket Holdings Co. Ltd.	176,000	647,528
Lite-On Technology Corp.	1,583,766	1,749,800
Longtop Financial Technologies Ltd.	128,110	4,150,764
Man Sang International Ltd.	22,000	1,370
Maoye International Holdings Ltd.	2,357,000	853,552
Shanda Interactive Entertainment Ltd.	7,872	312,282
Sinofert Holdings Ltd.	840,000	333,318
Sohu.Com, Inc.	8,450	347,211
Stella International	10,000	19,314
Tencent Holdings Ltd.	167,000	2,798,649
Weichai Power Co. Ltd.	108,000	704,545
Yanzhou Coal Mining Company Ltd.	716,000	1,403,101
Zhongsheng Group Holdings Ltd.	372,000	458,602
<i>Commingled Funds</i>		
Delaware Pooled Trust	15,323,165	144,344,217
iShares MSCI EAFE Index Fund	519,000	24,138,690
iShares MSCI Emerging Markets Index Fund	1,097,000	40,940,040

International Common Stock	Shares	Market Value
<i>Cyprus</i>		
Bank of Cyprus Public Company Ltd.	51,879	209,704
Marfin Popular Bank Public Company Ltd.	45,789	79,083
Songa Offshore SE	12,344	30,617
<i>Czech Republic</i>		
CEZ A.S.	194,930	8,002,067
Komerční Banka	19,400	3,145,588
Pegas Nonwovens SA	16,900	337,693
Philip Morris CR AS	980	408,702
Telefonica O2 Czech Republic	66,270	1,292,592
<i>Denmark</i>		
A.P. Moller-Maersk Group	882	7,028,328
ADR -H. Lundbeck A/S	333,684	4,508,071
ALK-Abello A/S	2,447	136,406
ALM Brand Finanson	7,217	74,765
Amagerbanken A/S	18,945	59,502
Auriga Industries A/S	557	7,648
Bang & Olufsen A/S	4,500	39,958
Brøndbyernes IF Fodbold A/S	2,498	10,269
Carlsberg A/S	9,170	704,033
Christian Hansen Holding A/S	152,821	2,550,639
Coloplast-B	2,187	218,112
D/S Norden	10,700	372,481
Danisco A/S	5,421	367,173
Danske Bank A/S	109,759	2,131,523
DFDS A/S	2,336	145,968
DFDS A/S (rights)	2,336	22,471
DHL Group	9,200	32,526
DSV	25,600	371,917
FLSmidth & Co. A/S	136,886	8,924,877
Genmab A/S	2,800	20,005
Great Nordic Ltd.	463,590	3,247,459
Greentech Energy Systems	7,677	15,906
H & H International A/S	3,170	25,021
H. Lundbeck A/S	31,578	432,543
Harboes Bryggeri A/S	1,267	23,959
Jeudan A/S	124	8,666
Jyske Bank A/S	14,285	417,650
Neurosearch A/S	1,987	29,406
NKT Holding A/S	4,600	207,030
Novo-Nordisk A/S	280,492	22,789,528
Novozymes A/S	2,950	317,006
Ostasiatiska Kompagni	12,793	275,577
Per Aarsleff A/S	576	42,812
Rockwool International	2,009	159,891
Schow & Co.	7,970	162,510
SimCorp	642	102,824
Solar Holding A/S	976	60,344
Spar Nord Bank A/S	8,366	80,477
Sydbank A/S	41,107	843,588
Thrane & Thrane A/S	182	5,192
TK Development A/S	11,059	39,098
Topdanmark A/S	100	11,001
Topotarget A/S	39,022	22,202
Torm A/S	63,629	480,250
Vestas Wind Systems	40,147	1,685,404
Vestjysk Bank A/S	1,603	20,956
William Demant Holding A/S	300	22,076
<i>Egypt</i>		
Alexandria Mineral Oils Co.	55,793	384,948
Commercial International Bank	357,405	4,219,713
EFG-Hermes Holdings	326,200	1,684,259
EZZ Steel	83,200	253,573
Mobinil	33,768	984,406
Orascom Construction Industries	19,400	776,477
Orascom Telecom Holdings	696,123	603,730
Oriental Weavers	84,991	535,670
Palm Hills Developments	497,521	423,627
Sidi Kerir Petrochemicals	354,256	761,874
South Valley Cement	365,503	346,509
Telecom Egypt	495,793	1,357,860
TMG Holdings	607,400	763,515
<i>Finland</i>		
Ahlstrom Oyj	9,351	128,056
Amer Sports Corp.	38,014	361,332
Atria Oyj	3,143	41,963
Cargotec Corp.	21,619	570,668
Cramo Oyj	63,217	941,604

International Common Stock	Shares	Market Value
<i>Finland</i>		
Digia PLC	12,380	78,096
Elcoteq Network Oyj	24,948	50,116
Elektrobit Oyj	13,547	15,930
Elisa Oyj	20,474	356,618
Finnair Oyj	29,834	146,175
Finnlines Oyj	19,832	197,010
Fortum Oyj	141,030	3,123,278
HKScan Oyj	21,884	202,383
Huhtamaki Van Leer Oyj	43,632	405,646
Jaakko Poyry Group Oyj	32,955	408,106
Kemira Oyj	48,954	528,880
Kesko Oyj	12,567	409,924
Kone Oyj	74,449	2,987,470
Konecranes Oyj	12,735	335,225
Lannen Tehtaat Oyj	4,861	98,900
Lemminkainen Oyj	5,774	168,327
M-Real Oyj	223,038	792,278
Neste Oil Oyj	5,680	83,141
Nokian Renkaat Oyj	27,202	671,393
Orion Oyj	22,557	424,398
Outokumpu Oyj	96,677	1,471,957
Outotec Oyj	10,890	343,217
Pohjola Bank PLC	67,478	693,052
Raisio PLC	71,033	236,663
Rautaruukki Oyj	31,086	457,689
Sampo Oyj	24,935	530,530
Stockmann Oyj	2,896	89,747
Stora Enso Oyj	170,086	1,244,822
Talvivaara Mining Company PLC	10,200	55,700
Tecnotree Oyj	68,215	68,516
Tieto Oyj	33,858	564,028
Tikkurila Oyj	11,157	210,460
UPM-Kymmene Oyj	351,472	4,701,258
Vacon Oyj	661	27,690
Wecan Electronics Oyj	13,109	44,639
YIT Oyj	19,784	358,170
<i>France</i>		
Accor SA	950	44,510
ADP Promesses	2,888	187,134
ADR - LVMH Moet Hennessy	(10,295)	(222,372)
ADR - Sanofi - Aventis	379,074	11,394,964
Air Liquide	226,359	23,140,720
Alstom	146,768	6,738,011
Alten	53,189	1,304,979
Altran Technologies SA	15,491	58,405
April Group	7,400	181,285
Arkema	38,489	1,352,595
Atos Origin	2,933	119,168
AXA	622,950	9,725,093
Beneteau	48,260	630,743
BNP Paribas	126,432	6,933,377
Bonduelle	570	51,848
Bongrain SA	2,849	198,915
Bourbon SA	5,104	207,469
Bouygues SA	136,189	5,325,663
Bureau Veritas SA	300	16,356
Cap Gemini SA	5,468	243,095
Carrefour SA	1,237,366	49,622,379
Casino Guichard Perrachon	19,843	1,516,189
CEGID Group	1,730	43,144
Christian Dior	15,535	1,504,419
Cie Generale De Geophysique	40,932	739,530
Ciments Francais	214	16,042
Club Mediterranee SA	211	3,169
CNP Assurances	13,538	927,636
Compagnie De Saint Gobain	339,769	12,857,978
Credit Agricole SA	732,442	7,747,049
Danone	227,846	12,335,717
Dassault Systemes SA	104,208	6,379,029
Eiffage	3,300	144,629
Electricite De France	63,851	2,458,175
Eramet	2,318	581,634
Essilor International	149,648	8,978,224
Esso SA Francaise	4,716	590,256
Etam Developpement SA	4,863	214,917
Euler Hermes SA	4,076	259,370
Eurazeo	2,921	169,362
Euro Disney	355	1,652
Eurofins Scientific	2,061	73,842
Eutelsat Communications	18,594	627,701

International Common Stock	Shares	Market Value
<i>France</i>		
Faiveley Transport	1,396	92,680
Faurecia	1,246	20,177
FFP	6,261	284,907
Fimalac SA	3,777	145,733
France Telecom SA	2,624,149	45,916,573
Gameloft.Com	25,772	116,486
Gascogne	434	19,404
GDF Suez	30,225	870,031
Gecina SA	2,364	215,408
Gemalto	5,974	227,503
GFI Informatique	28,095	93,261
Groupe Eurotunnel SA	122,036	833,063
Groupe Open	2,479	18,371
Groupe Steria	9,718	240,214
Havas	567,021	2,522,584
Hermes International	6,824	910,682
icade	2,398	203,644
Iliad SA	3,167	247,497
Imerys SA	5,148	265,663
Ingenico	25,691	554,010
International Metal Service	16,975	207,553
JC Decaux SA	8,300	195,505
Klepierre	2,217	61,821
Korian	3,312	70,387
Lafarge SA	58,047	3,204,913
L'Air Liquide SA	48,781	4,986,890
Latecoere	4,572	32,929
Laurent Perrier Group	2,075	174,104
Legrand SA	19,720	590,591
LISI Group	572	29,707
L'Occitane International Sa	1,235,100	2,693,155
L'Oreal	93,478	9,271,164
LVMH Moet Hennessy Louis Vuitton SA	81,076	8,919,032
M6 - Metropole Television	37,929	776,102
Manitou SA	4,944	74,185
Mersen	110	3,810
Michelin (CGDE)	127,906	9,044,680
Montupet	5,886	38,933
Mr. Bricolage SA	1,453	24,152
Natixis	2,479,151	10,989,863
Neopost SA	8,484	618,431
Nexans SA	20,843	1,231,468
Nexity	30,457	877,269
NiCox SA	783	2,534
NRJ Group	18,483	134,707
Orpea SA	9,858	373,904
Parrot SA	436	6,985
Pernod Ricard SA	13,382	1,048,736
Peugeot SA	30,236	780,165
Pierre & Vacances	784	52,626
Pinguely Haulotte	10,911	104,112
Plastic Omnium	6,594	290,772
PPR	17,342	2,178,390
Publicis Groupe SA	90,429	3,642,003
Rallye SA	12,438	379,359
Recylex SA	124	989
Renault SA	240,171	9,056,501
Rexel SA	92,335	1,301,229
Rhodia SA	210,239	3,564,102
Rodriguez Group	16	58
Rougier SA	428	13,211
Rubis	2,349	191,743
Safran SA	29,165	820,407
Saft Groupe SA	6,475	197,567
Sanofi - Aventis	696,978	42,285,174
Schneider Electric	66,930	6,857,023
SCOR SE	13,361	256,781
SEB SA	9,366	611,021
Seche Environnement SA	1,577	101,895
Sechilienne - Sidec	2,466	63,131
SeLoger.com	67	2,418
Silic	3,113	308,862
Silicon on Insulator Technologies	1,316	11,822
Societe BIC Sa	450	32,064
Societe de la Tour Eiffel	2,011	121,834
Societe des Autoroutes de Paris	1,700	111,988
Societe des Bains de Mer	430	25,809
Societe Generale	335,178	14,082,195
Sodexo	6,092	341,391
Sperian Protection	5,246	738,970
Spir Communication	2,591	56,048

International Common Stock	Shares	Market Value
<i>France</i>		
Stallergenes	2,610	166,180
Sucriere de Pithiviers Le Vieil	71	58,529
Suez Environnement SA	10,875	180,963
Technicolor SA	129,256	72,988
Technip SA	155,723	9,079,469
Teleperformance	35,819	900,967
TF1-TV Francaise	56,475	745,374
Thales SA	6,100	198,304
Theolia	10,326	18,487
Theolia (rights)	10,326	1,847
Total SA	28,500	1,290,435
Touax SA	107	3,067
Trigano	9,054	173,285
Ubisoft Entertainment	3,863	29,295
Unibail Rodamco	12,591	2,078,211
Valeo	5,756	158,672
Vallourec SA	7,636	1,335,189
Veolia Environnement	207,031	4,908,280
Vicat	1,428	96,344
Vilmorin & Cie	2,781	232,286
Vinci SA	215,226	9,053,067
Virbac SA	238	25,377
Vivendi SA	123,490	2,543,486
Wendel	7,325	374,373
<i>Germany</i>		
Aareal Bank AG	14,564	245,738
Adidas AG	17,400	849,866
ADR Aixtron AG	(9,582)	(228,339)
ADR Siemens AG	115,287	10,321,645
ADVA AG	34,613	178,493
Air Berlin PLC	4,866	19,788
Aixtron	177,449	4,288,460
Allianz SE	96,731	9,698,065
Analytik Jena AG	494	5,445
Asian Bambo AG	57,309	2,288,449
Augusta Technologie AG	4,080	57,472
Aurubis AG	36,440	1,599,062
Baader Bank AG	13,297	57,495
Balda AG	33,567	106,943
BASF SE	564,914	31,214,465
Bayer AG	115,780	6,523,672
Bayerische Motoren Werke AG	256,130	12,569,741
Baywa Bayerische Warenvermit	777	26,497
Beate Uhse AG	23,951	16,722
Bechtle AG	8,696	223,793
Beiersdorf AG	8,646	478,319
Bilfinger Berger AG	11,549	645,711
Biotest AG	1,021	43,772
Boewe Systec AG	2,091	973
Borussia Dortmund AG	47,861	60,677
Carl Zeiss Meditec	21,237	292,388
Celesio AG	320,405	7,046,694
Centrotec Sustainable AG	1,600	25,204
Centrotherm Photovoltaics AG	3,347	113,952
Colonia Real Estate AG	1,224	6,132
Commerzbank AG	167,058	1,181,735
Constantin Medien AG	6,629	12,505
Continental AG	2,400	125,763
Cropenergies AG	6,189	27,390
CTS Eventim AG	600	29,001
Demag Cranes AG	800	24,415
Deutsche Bank AG	149,853	8,572,018
Deutsche Boerse AG	28,534	1,750,361
Deutsche Postbank AG	33,009	966,140
Deutsche Telekom AG	3,735,771	44,400,413
Deutsche Wohnen AG	5,623	44,060
DIC Asset AG	4	31
Douglas Holding AG	143	6,005
Draegerwerk AG	276	14,010
Duerr AG	5,113	108,348
E.ON AG	228,479	6,207,383
Elmos Semiconductor AG	8,079	68,084
Elringklinger AG	23,068	497,306
Envitec Biogas AG	100	1,411
Evotec Oai AG	52,976	131,727
Fielmann AG	1,500	113,916
Fraport AG	100	4,282
Freenet AG	25,800	264,196
Fresenius Medical Care AG	308,991	16,776,266
Fresenius SE	725	48,337

International Common Stock	Shares	Market Value
<i>Germany</i>		
Fuchs Petrolub AG	3,963	338,829
GEA Group AG	17,230	346,439
Gerresheimer AG	1,539	49,579
Gerry Weber International AG	450	13,229
Gesco AG	701	34,990
Gildemeister AG	122,513	1,372,506
Grammer AG	7,900	100,444
H & R Wasag AG	1,796	40,028
Hamburger Hafen Logistik AG	250	8,054
Hannover Rueckversicherungs	28,622	1,237,586
Heidelberg Cement AG	34,643	1,662,148
Heidelberger Druckmaschinen AG	121,428	1,104,522
Henkel KGaA	28,294	1,163,966
Hochtief AG	7,804	470,213
Homag Group AG	4	58
Indus Holding AG	7,462	147,843
Infineon Technologies AG	103,776	612,441
Interseroh SE	969	53,780
Isra Vision AG	2,727	41,754
IVG Immobilien AG	38,965	233,391
Jenoptik AG	35,805	173,281
K & S AG	13,401	621,796
Kizoo AG	12,397	116,789
Kloekner & Co.	41,773	743,979
Krones AG	15,357	770,114
KSB Kl. Schanz Beck	87	53,171
Kuka Aktiengesellschaft	675	8,467
KWS SAAT AG	1,574	232,420
Lanxess AG	61,624	2,627,950
Leoni AG	18,461	391,429
Linde AG	16,855	1,786,059
Loewe AG	1,699	16,045
Manz Automation AG	2,802	156,301
Medion AG	7,733	92,695
Merck KGaA	2,750	202,075
Metro AG	25,350	1,301,667
Morphosys AG	2,484	44,179
MPC Muenchmeyer Petersen Capital AG	943	3,962
MTU Aero Engines	90,667	5,080,360
Muenchener Rueckver AG	25,704	3,253,958
Nordex AG	1,566	14,375
Patrizia Immobilien AG	5,722	20,704
Pfeiffer Vacuum Technology	706	52,570
Pfleiderer AG	17,779	90,028
Phoenix Solar AG	2,795	105,241
Praktiker Bau-Und Heimwerkermaerkte Holding	29,915	205,567
Puma AG	2,829	756,809
Q-Cells SE	4,488	29,021
QSC AG	31,648	51,868
Rational AG	2,128	329,864
Rheinmetall AG	48,578	2,801,113
Rhoen Klinikum AG	24,420	546,793
Roth & Rau AG	2,722	74,436
RWE AG	510,959	33,621,941
Salzgitter AG	1,890	113,415
SAP AG	402,767	18,096,056
Schlott Gruppe AG	1,578	7,152
SGL Carbon SE	6,202	179,665
Siemens AG	314,995	28,559,689
Singulus Technologies AG	35,653	216,173
Sixt AG	6,702	156,346
Sky Deutschland AG	8,852	14,573
Software AG	2,179	225,696
Solar Millennium AG	928	19,949
Solarworld AG	6,529	73,256
Solon SE	2,538	13,368
Solon Se Inhaber Bezugsrec (rights)	2,538	46,632
Stada Arzneimittel AG	23,829	797,128
Sto AG	625	60,234
Suedzucker AG	46,264	840,965
Symrise AG	400	8,351
Thyssenkrupp AG	67,011	1,670,364
Tognum AG	2,760	51,877
TUI AG	68,611	609,218
United Internet AG	44,674	494,297
Virgin Media, Inc.	36,445	608,267
Vossloh AG	1,388	113,095
VTG AG	2,218	31,651
Wacker Chemie AG	1,687	247,039
Wacker Neuson SE	20,175	240,081
Wincor Nixdorf AG	7,668	432,855

International Common Stock	Shares	Market Value
<i>Greece</i>		
Alapis Holding Industrial	481,204	153,251
Alpha Bank	26,060	128,960
Anek Lines SA	10,849	2,791
Athens Medical Center	1,111	953
Coca-Cola Hellenic Bottling Co.	58,670	1,288,573
Diagnostic & Therapeutic Center of Athens Hygeia SA	11,079	14,114
EFG Eurobank Ergasias	112,000	504,855
ELLAKTOR SA	510	1,724
ELVAL SA	25,585	34,786
Excel Maritime Carriers Ltd.	3,400	17,408
Folli Follie SA	10,811	230,418
Forthnet SA	52,874	43,393
Fourlis SA	7,747	68,797
Gek Terna Holding, Real Estate, and Construction	2,600	12,484
Geniki Bank SA	12,000	4,998
Halkor SA	9,734	8,227
Hellenic Duty Free Shops SA	500	2,866
Hellenic Exchanges SA	17,071	90,960
Hellenic Petroleum SA	2,937	21,046
Hellenic Telecommunications Organization SA	21,800	165,558
Inform P. Lykos SA	5,295	6,745
Intracom Holdings SA	48,863	38,305
Intralot SA	34,958	112,189
J & P Avax SA	3,055	4,752
Jumbo SA	8,266	50,625
Marfin Investment Group SA	383,330	474,236
Michaniki SA	46,876	32,154
Motor Oil (Hellas) Corinth Refineries SA	300	2,646
Mytilineos Holdings SA	125,376	591,256
National Bank of Greece	28,310	308,971
Nireus Aquaculture SA	8,380	6,261
OPAP (Organization of Football Prognostics)	42,980	537,518
Piraeus Bank SA	12,175	52,047
Piraeus Port Authority	400	7,178
Proton Bank SA	13,530	12,595
Public Power Corp.	39,039	563,306
Sidenor SA	34,953	90,766
Terna Energy SA	500	1,966
Titan Cement Co.	27,756	524,254
TT Hellenic Postbank SA	8,100	23,911
Viohalco SA	117,641	482,730
<i>Guernsey, Channel Islands</i>		
Puma Brandenburg Holdings Ltd.	108,412	3,244
Shore Capital Group PLC	43,939	17,749
<i>Hong Kong</i>		
AAC Acoustic Technologies Holdings, Inc.	376,000	540,788
Allied Group Ltd.	2,000	6,628
Allied Properties	900,000	188,387
Amax Holdings Ltd.	590,000	7,198
Anta Sports Products Ltd.	118,000	214,872
APAC Resources Ltd.	49,783	3,452
Apollo Solar Energy Technology Holdings Ltd.	108,000	9,986
APT Satellite Holdings Ltd.	108,500	40,128
Asia Standard International Group	396,080	66,631
ASM Pacific Technology	3,000	23,539
Bank of China Hong Kong Holdings Ltd.	1,710,340	3,922,702
Bank of Communications (rights)	205,200	82,347
Bank of East Asia	54,893	199,844
Bawang International Group	824,000	589,392
BEL Global Resources Holdings Ltd.	466,000	11,250
Belle International Holdings	994,000	1,424,531
Cafe de Coral Holdings Ltd.	2,000	5,137
Cathay Pacific Airways	721,000	1,435,121
CC Land Holdings Ltd.	466,000	156,787
Century City International	691,600	50,623
Century Sunshine Group Holdings Ltd.	95,000	3,538
Champion Real Estate Investment Trust	77,000	35,894
Champion Technology Holdings Ltd.	1,222,154	34,214
Chaoda Modern Agriculture	2,522,000	2,493,775
Chemoil Energy Ltd.	2,000	675
Chen Hsong Holdings	92,302	35,678
Cheuk Nang Holdings Ltd.	43,860	13,236
Cheuk Nang Holdings Ltd. (warrants)	2,866	243
Cheung Kong Holdings Ltd.	223,450	2,594,002
Cheung Kong Infrastructure	170,280	633,044
Chevalier International Holdings Ltd.	24,000	24,040
China Construction Bank	7,538,000	6,137,152
China Lilang Ltd.	1,576,000	1,776,938
China Mobile Ltd.	2,658,841	26,700,573

International Common Stock	Shares	Market Value
<i>Hong Kong</i>		
China Ocean Shipbuilding Industry Group Ltd.	465,000	25,080
China Renji Medical Group	3,262,000	18,850
China Yunnan Tin Minerals Group Company Ltd.	1,100,000	20,341
Chu Kong Shipping Developmnt	162,000	37,446
Chuang's China Investments	304,000	19,324
Citic Pacific Ltd.	448,000	838,797
CLP Holdings Ltd.	159,500	1,156,235
CNOOC Ltd.	17,833,100	30,641,105
CST Mining Group Ltd.	1,072,000	24,366
Dah Sing Banking Group Ltd.	66,800	85,525
Dan Form Holdings Company Ltd.	302,000	27,535
Daphne International Holdings	1,924,000	1,961,765
DBA Telecommunication (Asia) Holdings Ltd.	148,000	14,444
Denway Motors Ltd.	1,762,000	834,937
DVN Holdings Ltd.	64,000	4,767
Dynamic Energy Holdings Ltd.	40,000	1,541
Emperor Entertainment Hotel	15,000	2,697
Emperor International Holdings Ltd.	178,000	38,630
EPI Holdings Ltd.	1,740,000	23,238
Esprit Holdings Ltd.	1,142,366	6,227,366
eSun Holdings Ltd.	406,050	53,708
Far East Consortium International	174,416	48,827
First Pacific Company Ltd.	150,000	102,091
First Shanghai Invest Ltd.	16,000	2,609
Fountain Set Holdings Ltd.	318,000	43,287
Foxconn International Holdings	650,000	426,536
Fubon Bank (Hong Kong) Ltd.	34,000	14,845
Galaxy Entertainment Group Ltd.	2,035,000	1,108,031
Get Nice Holdings Ltd.	1,246,000	66,403
Giordano International Ltd.	20,000	8,578
Gold Peak Industries Holdings Ltd.	222,000	30,219
Golden Resources Development International Ltd.	496,000	31,847
Goldin Properties Holdings Ltd.	2,000	848
Gome Electrical Appliances	2,120,000	647,939
Great Eagle Holdings Ltd.	256,196	656,681
G-Resources Group Ltd.	93,000	5,135
Hang Lung Group Ltd.	1,833,000	9,956,903
Hang Lung Properties Ltd.	257,450	996,785
Hang Seng Bank	161,939	2,175,227
Harbour Centre Development Ltd.	33,000	33,902
Henderson Investment Ltd.	22,000	1,780
Henderson Land Development Compant Ltd. (warrants)	400	68
Henderson Land Development Company Ltd.	2,028	11,980
Hengan International	124,000	1,011,949
HKR International Ltd.	477,600	180,316
Hon Kwok Land Investment Company Ltd.	120,000	39,604
Hong Kong & China Gas Co.	172,040	427,275
Hong Kong Exchanges & Clearing Ltd.	187,601	2,953,569
Hong Kong Ferry (Holdings) Company Ltd.	24,000	20,680
Hongkong & Shanghai Hotels Ltd.	4,896	8,136
Hongkong Chinese Ltd.	476,000	40,955
Hongkong Electric Holdings Ltd.	2,449,480	14,611,038
Hopewell Holdings	51,000	144,738
Hopson Development	1,596,000	1,985,995
Huafeng Group Holdings Ltd.	572,000	28,647
Hutchison Telecom Hong Kong Holdings Ltd.	20,000	4,238
Hutchison Whampoa Ltd.	968,973	6,010,080
Hysan Development Company Ltd.	46,000	131,139
Industrial & Commercial Bank	107,000	285,117
IPE Group Ltd.	75,000	6,742
Jardine Matheson Holdings Ltd.	273,400	9,607,276
Jinhui Holdings Ltd.	105,000	31,687
Johnson Electric Holdings Ltd.	65,000	29,883
K. Wah International Holdings	383,000	119,516
Kantone Holdings Ltd.	1,260,000	21,844
Keck Seng Investments	38,000	17,958
Kerry Properties Ltd.	70,664	308,985
Kingboard Chemicals Holdings Ltd.	430,000	1,866,408
Kingboard Chemicals Holdings Ltd. (warrants)	32,000	12,616
Kingboard Laminates Holdings Ltd.	684,000	579,724
Kingdee International Software Group Ltd.	2,294,000	877,872
Kowloon Development	429,000	424,199
Lai Sun Development	2,929,000	52,659
Lai Sun Garment(International) Ltd.	450,000	34,673
Lee & Man Paper Manufacturing	24,000	17,937
Li & Fung Ltd.	1,263,610	5,703,742
Lifestyle International Holdings Ltd.	66,000	128,828
Link Real Estate Investment Trust	8,841	22,025
Lippo China Resources Ltd.	108,000	2,663
Lippo Ltd.	127,000	37,511
Liu Chong Hing Investment Ltd.	134,000	139,039

International Common Stock	Shares	Market Value
<i>Hong Kong</i>		
Luen Thai Holdings	223,000	21,191
Magnificent Estates	498,000	11,383
Meadville Holdings	1,538	624
Melco International Development	618,847	246,358
Mongolia Energy Corporation Ltd.	185,000	65,332
MTR Corp.	44,939	153,795
Natural Beauty Bio-Technology Ltd.	10,000	1,785
Neo-Neon Holdings Ltd.	5,500	3,002
New Times Energy (warrants)	17,142	583
New World Development Co.	397,584	652,501
Noble Group Ltd.	281,852	345,224
Norstar Founders Group Ltd.	12,077	1,132
North Asia Resources Holdings Ltd.	100,000	17,722
NWS Holdings Ltd.	20,575	37,413
Orient Overseas International Ltd.	32,170	232,171
Oriental Watch Holdings Ltd.	141,000	36,214
Pacific Andes International Holdings (warrants)	103,006	1,151
Pacific Basin Shipping Ltd	318,000	199,691
Pacific Century Premium Development Ltd.	196,336	35,802
Paliburg Holdings Ltd.	358,400	130,710
Parkson Retail Group Ltd.	5,500	9,365
PCCW Ltd.	27,000	7,905
Peace Mark Holdings Ltd.	508,326	0
Peak Sport Products Ltd.	2,387,000	1,590,894
Playmates Holdings Ltd.	40,000	12,688
Polytec Asset Holdings Ltd.	1,350,000	213,236
PYI Corporation Ltd.	2,190,000	70,308
Regal Hotels International	358,047	141,156
Rising Development Holdings Ltd.	10,000	2,543
Rivera Holdings Ltd.	230,000	10,781
Sands China Ltd.	9,600	14,424
Sea Holdings Ltd.	10,000	5,111
Shangri La Asia Ltd.	212,000	394,208
Shenguan Holdings Group Ltd.	1,448,000	1,297,913
Shenzhen High-Tech Holdings Ltd.	616,000	35,993
Shui On Construction and Materials Ltd.	124,000	138,854
Shun Tak Holdings Ltd.	520,000	271,781
Singamas Container Holdings Ltd.	309,117	61,132
Sino Land Co.	420,862	758,802
Sino-Tech International Holdings Ltd.	50,000	2,600
SJM Holdings Ltd.	42,000	35,543
Skyworth Digital Holdings Ltd.	282,000	188,672
SRE Group Ltd.	5,954,000	588,737
Sun Hung Kai Properties	234,977	3,240,792
Sunlight Real Estate Investment Trust Co.	7,000	1,780
Superb Summit International	1,690,000	62,937
Sustainable Forest Holdings	397,500	24,502
Swire Pacific - A shares	118,500	1,354,347
Swire Pacific - B shares	3,771,000	8,067,760
Symphony Holdings Ltd.	692,000	33,768
Tai Cheung Holdings	259,000	154,991
Tan Chong International Ltd.	42,000	10,032
Techtronic Industries Co. Ltd.	73,561	58,096
Television Broadcasts Ltd.	1,939,200	9,039,631
Thunder Sky Battery Ltd.	20,000	4,007
Titan Petrochemicals Group Ltd.	80,000	6,369
Town Health International Investments Ltd.	4,000	616
TPV Technology Ltd.	1,046,000	625,949
United Co. Rusal PLC	532,000	484,372
Varitronix International Ltd.	96,000	28,108
Vedan International Holdings Ltd.	540,000	57,556
Victory City International Holdings Ltd.	298,000	66,204
Vitasoy International Holdings Ltd.	22,000	16,838
V-tech Holdings	105,010	1,132,069
Wai Kee Holdings Ltd.	2,000	437
Wharf Holdings Ltd.	107,050	524,448
Wheelock & Co. Ltd.	180,450	514,436
Wheelock Properties Ltd.	5,000	8,309
Wing Hang Bank Ltd.	75,000	737,272
Wing On Company International Ltd.	60,000	93,847
Wing Tai Properties Ltd.	108,000	31,344
Wynn Macau Ltd.	16,000	26,423
Xingda International Holdings Ltd.	1,525,000	859,718
Xinyi Glass Holdings	174,000	65,916
Yue Yuen Industrial Holdings	45,500	142,276
Yugang International	3,272,000	29,413
<i>Hungary</i>		
EGIS Pharmaceuticals PLC	4,200	341,077
Magyar Telekom Telecommunications PLC	414,270	1,144,553
MOL Hungarian Oil and Gas PLC	57,340	4,779,702

International Common Stock	Shares	Market Value
<i>Hungary</i>		
OTP Bank PLC	384,440	7,871,053
Richter Gedeon	54,150	9,655,793
<i>India</i>		
ADR Tata Motors Ltd.	150,130	2,580,735
Canara Bank - Goldman Sachs International (warrants)	2,740	26,474
Canara Bank - J.P. Morgan International Derivatives Ltd. (warrants)	90,081	870,363
Gail (India) Ltd.	10,200	628,320
GDR Hindalco Industries	360,670	1,122,751
GDR Reliance Industries	93,200	4,352,440
GDR State Bank of India	33,700	3,366,630
GDR Tata Global Beverages Ltd.	26,000	455,000
Grasim Industries Ltd.	140,500	5,528,816
Grasim Industries Ltd. - J.P. Morgan International Derivatives Ltd. (warrants)	16,674	656,461
HDFC Bank Ltd.	161,700	23,118,249
Hindalco Industries Ltd.	28,900	89,914
Hindustan Petroleum Corp. - Goldman Sachs International (warrants)	39,913	403,469
Hindustan Petroleum Corp. - J.P. Morgan International Derivatives Ltd. (warrants)	33,380	337,428
Hindustan Zinc - Goldman Sachs International (Warrants)	1,914	39,951
Hindustan Zinc - J.P. Morgan International Derivatives Ltd. (warrants)	19,098	398,634
Icici Bank Ltd.	282,210	10,199,069
IFCI Ltd. - Goldman Sachs International (warrants)	328,438	402,731
IFCI Ltd. - J.P. Morgan International Derivatives Ltd. (warrants)	443,818	544,210
India Fund, Inc.	156,375	4,730,344
Infosys Technologies	422,425	25,307,482
Infosys Technologies - J.P. Morgan International Derivatives Ltd. (warrants)	74,159	4,456,407
Punjab National - J.P. Morgan International Derivatives Ltd. (warrants)	45,984	1,038,539
Satyam Computer Services Ltd.	183,500	943,190
State Bank of India	1,500	149,850
State Bank of India - Goldman Sachs International (warrants)	10,306	510,807
State Bank of India - J.P. Morgan International Derivatives Ltd. (warrants)	25,901	1,283,757
Steel Authority of India - J.P. Morgan International Derivatives Ltd. (warrants)	159,171	660,400
Sterlite Industries (India) Ltd. - J.P. Morgan International Derivatives Ltd.	160,950	2,291,928
Tata Communications Ltd. - J.P. Morgan International Derivatives Ltd.	(21,615)	(238,197)
Tata Consultancy Services - J.P. Morgan International Derivatives Ltd. (warrants)	188,510	3,048,150
Tata Steel Ltd. - Goldman Sachs International (warrants)	33,721	352,604
Tata Steel Ltd. - J.P. Morgan International Derivatives Ltd. (warrants)	7,606	79,532
WIPRO India Ltd.	2,077	24,928
WIPRO India Ltd. - J.P. Morgan International Derivatives Ltd. (warrants)	4,373	-
WIPRO Ltd. - Goldman Sachs International (warrants)	21,904	181,334
WIPRO Ltd. - J.P. Morgan International Derivatives Ltd. (warrants)	1,879	15,555
<i>Indonesia</i>		
Bank Mandiri	1,290,500	854,164
Bank Rakyat	3,167,000	3,249,101
Bumi Resources TBK	13,295,000	2,757,264
Indah Kiat Pulp & Paper	3,927,500	801,531
P.T. Adaro Energy	2,328,000	511,056
P.T. Astra International TBK	4,141,994	22,069,312
P.T. Global Mediacom TBK	9,361,000	340,776
P.T. Gudang Garam TBK	199,000	750,778
P.T. Holcim Indonesia TBK	6,152,000	1,476,073
P.T. Kalbe Farma TBK	2,367,000	548,340
P.T. Medco Energi International TBK	1,926,500	626,936
P.T. PP London Sumatra Indonesia TBK	1,345,000	1,231,495
P.T. Semen Gresik (Persero)	1,494,500	1,442,568
P.T. Telekomunikasi Indonesia	2,049,500	1,740,888
P.T. United Tractors	699,000	1,445,808
<i>Ireland</i>		
Accenture PLC	349,460	13,506,629
ADR ICON PLC	213,734	6,174,775
ADR Ryanair Holdings PLC	220,452	5,972,045
AerLingus Group	106,136	105,305
Allied Irish Banks PLC	103,694	111,138
Allied Irish Banks PLC	109,243	117,754
Bank of Ireland	24,415	20,037
Bank of Ireland	49,027	40,236
C & C Group PLC	24,696	98,313
Cooper Industries PLC	39,490	1,737,560
Covidien PLC	296,627	11,918,473
CRH PLC	66,170	1,389,225
CRH PLC	321,136	6,722,515
DCC PLC	37	843
DCC PLC	19,621	446,067
Eian Corp PLC	81,891	375,153
Fyffes PLC	29,823	12,055
Grafton Grp PLC	11,128	39,802
Independent News & Media PLC	213	191
Ingersoll Rand PLC	179,360	6,186,126
Irish Life & Permanent PLC	42,265	78,665

International Common Stock	Shares	Market Value
<i>Ireland</i>		
Kerry Group PLC	3,368	94,061
Kerry Group PLC	14,855	413,047
Kingspan Group PLC	77,931	582,292
Kingspan Group PLC	88,738	657,606
Paddy Power PLC	950	29,580
Paddy Power PLC	17,067	531,624
Ryanair Holdings PLC	2,000	8,819
Smurfit Kappa Group PLC	4,588	38,159
Smurfit Kappa Group PLC	62,191	505,211
Total Produce PLC	74,949	31,214
United Drug PLC	110,858	310,552
Warner Chilcott PLC	6,880	157,208
Willis Group Holdings PLC	1,129	33,928
XI Group PLC	293,487	4,698,727
<i>Israel</i>		
ADR - Nice Systems Ltd.	197,805	5,042,049
ADR - Teva Pharmaceutical Industries Ltd.	469,755	24,422,562
Africa Israel Investments Ltd.	4,200	20,126
Africa Israel Investments Ltd. (rights)	1	0
Airport City Ltd.	8,700	31,380
Al Rov (Israel) Ltd.	38	881
Alon Holdings Blue Square Ltd.	1,700	17,957
Alvarion Ltd.	3,381	6,707
Bank Hapoalim B.M.	600	2,175
Bank Leumi Le-Israel	33,400	119,694
Bezeq - The Israeli Telecom Corp. Ltd.	101,833	223,920
Bloccell Ltd.	319	3,781
Check Point Software	327,200	9,645,856
CLAL Industries & Investment Ltd.	200	1,304
CLAL Insurance Enterprises Holdings Ltd.	3,265	59,345
Delek Automotive Systems Ltd.	1,500	15,388
Delek Drilling L.P.	7,800	18,910
Delek Group Ltd.	2,508	523,375
Delta Galil Industries	143	888
Direct Insurance Financial	472	891
Elco Holdings Ltd.	400	4,266
Elron Electronic Industries Ltd.	7,100	32,779
Elron Electronic Industries Ltd.	1,500	8,565
Fibi Holdings Ltd.	200	3,659
First International Bank of Israel	581	8,981
Frutarom Industries Ltd.	3,400	25,070
Harel Insurance Investments and Financial Services Ltd.	2,708	128,022
Israel Chemicals Ltd.	66,013	692,869
Israel Corporation Ltd.	243	151,503
Israel Land Development Company Ltd.	320	2,160
JOEL Jerusalem Oil Exploration Ltd.	1,170	18,839
Koor Industries Ltd.	2,700	48,136
Makhteshim Agan Industries Ltd	35,600	119,232
Menorah Mivtachim Holdings Ltd.	3,700	43,658
Mizrahi Tefahot Bank Ltd.	7,874	57,612
NICE Systems Ltd.	8,650	216,612
Oil Refineries Ltd.	243,400	102,088
Orbotech Ltd.	9,372	101,405
Ormat Industries Ltd.	1,869	13,916
Paz Oil Co., Ltd.	200	25,815
Phoenix Holdings Ltd.	16,600	36,865
Plasson Ltd.	101	1,760
Syneron Medical Ltd.	300	3,084
Teva Pharmaceutical Industries Ltd.	48,389	2,568,114
Tower Semiconductor Ltd	20,300	29,554
Union Bank of Israel	3,656	14,053
<i>Italy</i>		
Acegas	16,513	82,525
Acotel Group S.p.A.	2,398	155,384
Actelios S.p.A.	814	2,921
ADR Luxottica Group S.p.A.	(16,620)	(400,376)
AEM S.p.A.	343,791	473,748
Amplifon S.p.A.	292,634	1,362,100
Arnoldo Mondadori Editore S.p.A.	154,383	454,322
Assicurazioni Generali	97,927	1,730,890
Atlantia S.p.A.	39,398	704,093
Autogrill S.p.A.	5,457	65,907
Azimut Holding S.p.A.	304	2,543
Banca Carige S.p.A.	1,000	1,972
Banca Generali S.p.A.	6,700	84,670
Banca Popolare dell'Etruria e del Lazio SCRL	58,284	234,880
Banca Popolare di Milano	220,503	918,995
Banco Popolare SCRL	168,952	941,620
Benetton Group S.p.A.	11,676	78,661

International Common Stock	Shares	Market Value
<i>Italy</i>		
Biesse S.p.A.	2,088	12,788
Bonifica Ferraresi	317	11,043
Brembo S.p.A.	400	2,474
Bulgari S.p.A.	4,300	31,076
Buzzi Unicem S.p.A.	79,437	805,664
Caltagirone Editore S.p.A.	13,748	31,305
Cattolica Assicurata	4,596	115,408
Cementir S.p.A.	50,283	133,654
CIR S.p.A.	198,781	338,447
COFIDE S.p.A.	32,251	24,986
Credito Emiliano S.p.A.	12,869	73,417
Danieli & Co.	47,922	880,495
Davide Campari Milano S.p.A.	400	1,982
De Longhi S.p.A.	47,345	203,120
Diasorin S.p.A.	41,749	1,539,265
DMT - Digital Multimedia Technologies S.p.A.	3,381	57,151
EEMS Italia S.p.A.	8,563	14,496
ENEL S.p.A.	622,459	2,660,951
ENI - Ente Nazionale Idrocarburi S.p.A.	1,480,171	27,540,409
ERG S.p.A.	15,000	176,386
Esprinet S.p.A.	4,599	37,462
Eurotech S.p.A.	15,920	35,978
Exor S.p.A.	15,564	265,185
Fastweb S.p.A.	5,885	90,611
Fondiaria - Sai S.p.A.	56,460	535,282
Gemina S.p.A.	695,589	426,014
GEOX S.p.A.	10,700	48,330
Hera S.p.A.	266,816	441,538
IMMSI S.p.A.	238,371	216,066
Indesit Company S.p.A.	56,107	637,085
Intek S.p.A.	44,764	28,841
Interpump Group S.p.A.	838	4,193
Intesa Sanpaolo	7,198,819	19,266,970
Intesa Sanpaolo Di Risparmio	281,311	567,864
IREN S.p.A.	310,366	467,606
Italcementi S.p.A.	37,342	267,020
Italmobiliare	10,088	275,557
Italmobiliare Di Risparmio (non conv)	3,532	68,097
KME Group	197,624	70,200
KME Group (rights)	197,624	73
KME Gruppo S.p.A. (warrants)	16,711	305
Lottomatica S.p.A.	300	3,895
Luxottica Group S.p.A.	191,201	4,669,991
Mediaset S.p.A.	1,224,032	7,031,797
Mediolanum S.p.A.	14,503	57,336
Milano Assicurazioni S.p.A.	353,463	601,810
Piaggio & C. S.p.A.	206,717	495,021
Piccolo Credito Valtellinese	107,159	492,878
Pirelli & Co. Real Estate S.p.A.	3,799	1,545
Pirelli & Co., S.p.A.	1,895,472	1,057,564
Poltrona Frau S.p.A.	3,228	2,952
Premafin Finanziaria	78,584	85,188
Prysmian S.p.A.	38,341	556,053
Recordati S.p.A.	169,610	1,197,710
Reno De Medici S.p.A.	38,815	9,347
Sabaf S.p.A.	1,000	20,578
Safilo Group S.p.A.	140,689	1,314,016
Saipemu S.p.A.	59,520	1,839,420
Saras Raffinerie	172,382	361,912
SAVE S.p.A.	3,064	23,870
Seat Pagine Gialle	6,511	1,086
Snai S.p.A.	7,308	25,601
Snam Rete Gas	20,186	81,039
Sorin S.p.A.	59,781	106,104
STMicroelectronics	5,936	47,880
Telecom Italia	6,051,007	6,744,811
Telecom Italia Di Risparmio	17,532,298	16,138,700
Telecom Italia Media	4,114	937
Tenaris S.A.	103,625	1,816,372
Tema S.p.A.	218,418	789,913
Tiscali S.p.A.	7	1
Tod's S.p.A.	11,243	714,055
Trevi Finanziaria S.p.A.	59,165	860,233
UBI Banca S.p.A.	1,300	11,306
Uni Land S.p.A.	8,271	5,719
Unicredit S.p.A.	5,091,490	11,469,047
Unipol Gruppo Finanzia (rights)	381,074	20,095
Unipol Gruppo Finanziari (rights)	1,948,043	65,381
Unipol Gruppo Finanziario S.p.A.	381,074	258,361
Vianini Lavori S.p.A.	3,186	16,391

International Common Stock	Shares	Market Value
<i>Japan</i>		
Access Co., Ltd.	110	154,266
Accordia Golf Co., Ltd.	212	210,826
ACOM Co., Ltd.	11,000	143,576
Adeka Corp.	96,900	918,738
ADR Panasonic Corp.	470,000	5,889,100
Advance Residence Investment	757	983,783
Advantest Corp.	29,526	628,625
Aeon Co., Ltd.	103,295	1,103,105
Aeon Delight Co., Ltd.	28,000	548,672
Aeon Mall Co., Ltd.	7,100	142,497
Ahresty Corp.	3,300	30,580
Aica Kogyo Co., Ltd.	32,000	341,010
Aichi Bank	4,200	287,151
Aichi Machine Industry Co., Ltd.	55,000	149,169
Aichi Steel Corp.	7,000	27,687
Aida Engineering	79,000	329,427
Aigan Co., Ltd.	7,200	37,835
Airport Facilities Co., Ltd.	2,100	7,380
Aisin Seiki Co., Ltd.	34,300	935,701
Ajinomoto Co., Inc.	58,000	528,941
Akita Bank	540,000	1,885,637
Alfresa Holdings Corp.	8,100	392,688
All Nippon Airways	46,000	147,113
Aloka Co.	5,700	44,188
Alpen Co., Ltd.	12,486	197,682
Alpine Electronics	16,529	202,853
Alps Electric Co.	4,000	34,761
Amada Co.	23,500	156,684
Amano Corp.	43,600	353,274
Ando Corp.	53,000	64,685
Anges MG, Inc.	156	212,607
Anritsu Corp.	14,700	65,950
AOC Holdings, Inc.	34,475	176,485
Aoki International	8,900	138,996
Aomori Bank	19,000	46,378
Aoyama Trading Co.	51,700	931,289
Aozora Bank, Ltd.	23,000	30,150
Arakawa Chemical Industries	13,500	142,643
Araya Industrial	43,000	60,255
ARC Land Sakamoto Co., Ltd.	9,157	134,111
Arisawa Manufacturing Co., Ltd.	29,114	190,496
Aronkasei Co.	8,000	30,467
Asahi Breweries	44,000	749,328
Asahi Diamond Industrial	1,170	18,206
Asahi Glass Co.	1,273,622	12,133,160
Asahi Holdings, Inc.	9,139	201,391
Asahi Kaisei Corp.	61,000	321,923
Asahi Kogyosha Co.	13,000	50,978
Asahi Organic Chemical	60,000	138,321
Asanuma Corp.	33,000	20,511
Asax Co., Ltd.	30	33,021
Ashimori Industry	44,000	65,635
Asics Corp.	16,800	155,679
Askul Corp.	22,400	380,463
Astellas Pharma, Inc.	1,145,816	38,716,124
Asunaro Aoki Construction	1,000	4,306
Atsugi Co., Ltd.	158,000	189,264
Autobacs Seven Co.	6,000	219,008
Avex Group Holdings	1,539	19,322
Axell Corp.	7,700	256,783
Bando Chemical Industries, Ltd.	70,153	224,356
Bank of Iwate	3,400	192,496
Bank of Kyoto	10,000	82,947
Bank of Nagoya	82,411	295,223
Bank of Saga	96,000	296,169
Bank of the Ryukyus	45,135	529,440
Bank of Yokohama	146,775	678,393
Beic Co., Ltd.	3,400	32,697
Belluna Co., Ltd.	13,174	62,677
Benesse Corp.	11,870	541,253
Best Denki Co.	16,500	45,310
Bic Camera, Inc.	444	171,097
BLife Investment Corp.	13	62,877
Brother Industries	310,300	3,264,655
Bunka Shutter Co.	41,743	120,762
C. Uyemura & Co.	1,348	54,688
Calsonic Kansei Corp.	127,000	377,455
Canon Electronics	14,500	330,670
Canon Marketing Japan	28,500	404,198
Canon, Inc.	1,303,423	49,049,594
Capcom Co.	32,200	523,991

International Common Stock	Shares	Market Value
<i>Japan</i>		
Casio Computer Co.	43,070	261,856
Cawachi Ltd.	3,400	64,127
Central Glass Co.	140,140	560,623
Central Japan Railway	548	4,545,508
Century Leasing System	2,230	27,267
Chiba Bank	26,000	158,368
Chiyoda Corp.	3,177	23,444
Chiyoda Integre Co.	54,103	672,543
Chofu Seisakusho	2,400	51,613
Chubu Electric Power	151,210	3,762,735
Chudenko Corp.	21,100	246,552
Chuetsu Pulp & Paper	73,000	139,417
Chugai Pharmaceutical Co.	37,230	666,429
Chugoku Bank	12,000	142,389
Chugoku Electric Power	27,950	577,699
Chukyo Bank	28,000	86,066
Chuo Mitsui Trust Holdings, Inc.	1,190,461	4,251,166
Chuo Spring Co.	13,000	44,660
Circle K Sunkus Co.	28,000	361,035
Citizen Holdings Co., Ltd.	23,500	145,796
CKD Corp.	8,563	64,738
Cleanup Corp.	32,346	179,477
CMIC Co., Ltd.	850	227,845
CMK Corp.	34,692	163,875
Coca Cola Central	21,500	276,495
Cocokara Fine Holdings	4,577	83,119
Commuture Corp.	8,000	48,548
Computer Engineering & Consulting	4,400	22,177
Corona Corp.	4,900	45,572
Cosel Co.	5,560	85,891
Cosmo Oil Company	125,950	304,591
Credit Saison Co.	114,390	1,213,834
CSK Holdings Corp.	4,000	16,861
CTI Engineering Co.	8,800	39,679
Culture Convenience	2,339	10,996
Cyber Agent, Inc.	112	167,070
DA Office Investment Corp.	136	303,691
Dai Dan Co.	14,000	71,669
Dai Ichi Kogyo	25,000	65,262
Dai Nippon Printing	635,000	7,412,759
Daicel Chemical Industries	71,000	484,620
Daido Kogyo Co.	29,000	50,141
Daido Steel Co.	139,000	601,616
Daidoh	1,882	15,249
Daiei, Inc.	54,300	224,588
Daifuku Co.	153,000	950,955
Daiichi Sankyo	740,750	13,309,894
Daiken Corp.	8,384	19,991
Daiki Aluminium Industry Co., Ltd.	4,000	9,945
Daikin Industries	34,009	1,051,900
Daiko Clearing Services Corp.	10,500	39,632
Daimei Telecom Engineering Corp.	44,400	353,233
Dainichi Co.	13,500	86,349
Dainichiseika Color & Chemicals Manufacturing Co.	17,358	64,144
Dainippon Screen Manufacturing Co., Ltd.	5,481	25,333
Dainippon Sumitomo Pharma Co., Ltd.	22,520	173,564
Daiseki Co.	13,441	281,761
Daishi Bank	128,000	422,375
Daito Bank	112,000	81,004
Daito Trust Construction	11,200	636,637
Daiwa House Industry Co., Ltd.	45,000	409,368
Daiwa Industries	37,956	181,437
Daiwa Securities Group, Inc.	1,441,300	6,156,757
Daiwabo Co., Ltd.	2,108	4,240
DC Co., Ltd.	12,600	23,352
DCM Co., Ltd.	37,200	205,569
Dena Co., Ltd.	308,100	8,161,220
Denso Corp.	76,070	2,128,481
Denyo Co., Ltd.	2,600	17,776
DIC Corp.	5,000	7,797
Disco Corp.	70,700	4,538,095
Don Quijote Co., Ltd.	4,000	107,854
Doshisha Co.	1,854	43,244
Dowa Co., Ltd.	1,000	4,882
Dr. Ci:Labo Co., Ltd.	155	484,671
Dwango Co.	66	108,670
eAccess Ltd.	452	310,051
Eagle Industry Co.	6	42
East Japan Railway	93,740	6,281,819
Edion Corp.	44,800	343,252
Ehime Bank	66,106	191,991

International Common Stock	Shares	Market Value
<i>Japan</i>		
Eighteenth Bank	78,355	219,596
Eisai Co.	17,790	594,072
Eizo Nanao Corp.	3,962	86,681
Elpida Memory, Inc.	16,406	257,891
En-Japan, Inc.	108	134,130
Enplas Corporation	3,936	82,154
Eps Co., Ltd.	128	325,605
Espec Corp.	3,100	22,035
Excel International Co., Ltd.	2,800	32,370
Exedy Corp.	9,700	251,461
FamilyMart Co., Ltd.	101,500	3,367,657
Fancl Corp.	10,200	145,121
Fanuc Ltd.	301,526	34,551,629
Fast Retailing Co.	10,007	1,528,926
FCC Co., Ltd.	45,800	863,829
Felissimo Corp.	1,800	26,139
Fidea Co., Ltd.	60,300	114,481
Fields Corp.	178	218,251
Foster Electric Co.	64	1,676
FP Corp.	2,200	115,109
Francebed Co., Ltd.	28,995	42,924
Freebit Co.	25	69,697
Frontier Real Estate Investment Corp.	62	427,393
Fuji Electric Holdings	181,680	531,756
Fuji Film Holdings Corp.	581,787	17,015,084
Fuji Heavy Industries	1,726,180	9,363,390
Fuji Kyuko Co.	25,353	138,096
Fuji Seal International, Inc.	203	4,462
Fujikura Rubber	14,600	53,952
Fujimi, Inc.	2,372	34,418
Fujitec Co.	24,066	124,559
Fujitsu Frontech Ltd.	11,000	83,286
Fujitsu Ltd.	485,260	3,076,403
Fujiya Co., Ltd.	6,891	14,407
Fukoku Co., Ltd.	4,000	30,693
Fukuda Corp.	13,000	21,302
Fukuoka Financial Group, Inc.	142,000	596,949
Fukuoka Reit Corp.	47	272,471
Fukushima Bank	23,000	13,256
Fukushima Industries Corp.	4,500	35,597
Fukuyama Transporting Co., Ltd.	71,000	330,568
Funai Electric Co., Ltd.	1,924	69,794
Furuno Electric Co., Ltd.	3,179	15,735
Furusato Industries Ltd.	6,500	37,242
Furuya Metal Co., Ltd.	1,600	100,350
Futaba Corp.	25,900	436,691
Future Architect, Inc.	364	125,049
Fuyo General Lease Co., Ltd.	5,500	127,229
Gakken Holdings Co., Ltd.	18,960	39,210
GCA Savvian Group Corp.	139	141,372
Gecoss Corp.	7,600	28,256
GEO Co., Ltd.	187	228,652
Global One Real Estate Investment Co.	56	387,298
Globeride, Inc.	21,524	23,351
Godo Steel	26,915	65,698
Gourmet Navigator	58	73,409
GS Yuasa Corp.	23,000	152,571
Gulliver International	2,358	100,726
Gun Ei Chemical Industry Co., Ltd.	38,214	91,119
Gunma Bank	51,750	276,616
Gunze Limited	62,000	196,180
H.I.S. Co., Ltd.	3,116	62,820
H2O Retailing Corp.	57,000	372,313
Hachijuni Bank	98,000	554,842
Hakuhodo DY Holdings	16,870	854,081
Hakuto Co.	25,122	225,414
Hankyu Hanshin Holdings	69,180	308,459
Hankyu Reit, Inc.	55	213,809
Harima Chemicals	14,000	73,251
Harmonic Drive Systems, Inc.	25	123,178
Haruyama Trading Co., Ltd.	6,800	29,355
Haseko Corp.	79,500	63,787
Hazama Corp.	72,400	60,545
Heiwa Real Estate Co., Ltd.	19,500	44,734
Helwado Co., Ltd.	5,300	64,745
Hibiya Engineering	22,300	189,760
Higashi Nippon Bank	38,879	75,570
Higo Bank	72,600	403,652
Hikari Tsushin, Inc.	3,000	54,176
Hino Motors	145,800	729,906
Hioki E.E. Corp.	635	12,099

International Common Stock	Shares	Market Value
<i>Japan</i>		
Hirose Electric Co., Ltd.	2,732	252,237
Hiroshima Bank	91,600	368,512
Hisaka Works	9,000	91,637
Hitachi Chemical	74,200	1,395,285
Hitachi High-Technologies Corp.	23,500	435,795
Hitachi Koki Co.	29,500	254,362
Hitachi Kokusai Electric, Inc.	214,000	1,724,285
Hitachi Ltd.	4,111,900	15,055,437
Hitachi Medical Corp.	16,000	125,845
Hitachi Metals	44,000	451,486
Hitachi Zosen Corp.	21,852	29,633
Hogy Medical Co., Ltd.	2,200	107,029
Hokkaido Electric Power	3,800	82,021
Hokkan Holdings	29,000	78,325
Hokko Chemical Industry Co., Ltd.	12,000	34,173
Hokkoku Bank	174,000	648,887
Hokuetsu Bank	57,000	95,977
Hokuetsu Kishu Paper Co., Ltd.	28,292	142,595
Hokuhoku Financial Group, Inc.	271,000	502,249
Hokuriku Electric Power Co.	600	13,195
Hokuto Corp.	1,000	19,821
Honda Motor Co., Ltd.	982,674	28,839,466
Honeys Co., Ltd.	2,259	27,877
Horiba Ltd.	109,500	2,954,978
Horipro, Inc.	3,800	28,986
Hosokawa Micron Corp.	17,983	65,640
Hoya Corp.	46,029	991,426
Hurxley Corp.	2,100	14,049
Hutech Norin Co., Ltd.	1,100	8,478
Hyakugo Bank	148,000	640,570
Hyakujushi Bank Ltd.	86,850	322,903
Ibiden Co.	28,853	789,064
IBJ Leasing Co., Ltd.	2,539	45,334
IDEC Corp.	7,374	62,415
Idemitsu Kosan Co., Ltd.	2,890	219,469
Ihara Chemical Industry Co.	35,000	94,926
IHI Corp.	83,730	135,308
Ikegami Tsushinki Co., Ltd.	21,000	16,375
Inaba Seisakusho Co., Ltd.	8,400	90,370
Inabata & Co.	36,570	166,547
Industrial & Infrastructure Fund Investment Corp.	92	331,653
INES Corp.	25,800	174,935
Information Services International	3,300	21,331
Innotech Corp.	6,500	37,903
Inpex Corp.	169	949,181
Internet Initiative Japan, Inc.	60	178,393
Isetan Mitsukoshi Holdings	1,000	9,854
Ishihara Sangyo	80,000	60,572
Ishizuka Glass Co., Ltd.	8,000	16,363
IT Holdings Corp.	794	9,502
ITO EN Ltd.	27,500	422,647
Itochu Corp.	109,840	875,096
Itochu Enex Co., Ltd.	22,800	118,264
Itochu Shokuhin Co., Ltd.	2,800	94,008
Itochu Techno Solutions Corp.	6,600	242,400
Itoham Foods, Inc.	98,000	371,002
Itoki Corp.	28,500	89,536
IwaiCosmo Holdings, Inc.	3,500	26,579
Iwatani International Corp.	53,000	147,339
Iwatsu Electric Co.	79,000	66,957
Iyo Bank	30,000	280,710
Izumiyama Co.	55,999	243,006
JACCS Co.	2,108	3,502
Jafco Co., Ltd.	5,990	134,503
Japan Asia Investment	74,000	45,158
Japan Aviation Electronics	122,000	776,201
Japan Digital Laboratory Co.	3,900	43,368
Japan Excellent, Inc.	58	275,941
Japan Logistics Fund, Inc.	78	609,086
Japan Petroleum Exploration Co., Ltd.	12,800	528,693
Japan Prime Realty	100	212,114
Japan Real Estate	78	639,055
Japan Retail Fund	664	813,398
Japan Steel Works	69,024	613,876
Japan Tobacco, Inc.	5,233	16,422,241
Japan Transcity Corp.	13,000	39,519
Japan Wind Development Co.	65	48,407
JBIS Holdings, Inc.	8,700	35,984
Jeans Mate Corp.	5,200	16,630
JFE Holdings, Inc.	91,364	2,870,290
JGC Corp.	7,635	117,687

International Common Stock	Shares	Market Value
<i>Japan</i>		
Joshin Denki Co., Ltd.	933	9,468
Joyo Bank	46,050	183,700
JSP Corp.	20,800	198,386
JSR Corp.	69,580	1,184,173
JTEKT Corp.	57,700	543,159
Juki Corp.	19,860	39,276
Jupiter Telecommunications	1,925	1,851,254
Juroku Bank	184,000	657,069
JVC Kenwood Holdings	62,672	24,080
Kabu.com Securities Co., Ltd.	40,200	190,347
Kadokawa Holdings	8,697	185,852
Kaga Electronics	9,976	100,899
Kagoshima Bank	10,000	64,866
Kajima Corp.	3,000	6,882
Kakaku.com, Inc.	81	336,852
Kamei Corp.	13,000	59,058
Kamigumi Co.	9,780	75,596
Kanaden Corp.	8,000	40,411
Kanamoto Co.	22,000	103,424
Kandenko Co.	5,000	29,777
Kaneka Corp.	66,000	387,095
Kansai Electric Power	139,570	3,408,416
Kansai Paint Co.	149,550	1,292,866
Kansai Urban Banking Corp.	284,000	452,526
Kanto Auto Works Ltd.	16,400	121,763
KAO Corp.	1,349,880	31,927,888
Kappa Create Co.	3,218	65,567
Kasumi Co.	13,845	70,719
Kato Sangyo	1,511	23,598
Kawasaki Heavy Industries	92,412	226,618
Kawasaki Kisen Kaisha Ltd.	122,380	506,171
Kawasumi Laboratories, Inc.	14,000	90,971
KDDI Corp.	3,059	14,674,489
Keihin Corp.	33,000	577,858
Keihin Electric Express Railway	35,000	310,487
Keio Electric Railway	2,000	12,996
Keisei Electric Railway	6,900	38,909
Keiyo Co.	5,859	28,802
Kenedix Realty Investment	70	196,259
Kenedix, Inc.	1,998	336,199
Keyence Corp.	61,977	14,476,942
Kikkoman Corp.	10,000	105,549
Kinden Corp.	50,180	429,272
Kinki Sharyo Co.	16,178	68,376
Kintetsu Corp.	215,261	659,235
Kirin Holdings Co.	20,630	261,576
Kita Nippon Bank	5,600	142,452
Kitagawa Iron Works Co.	9,000	15,663
Kitz Corp.	7,010	33,430
KOA Corp.	12,487	112,466
Kobayashi Pharmaceutical Co.	24,800	1,056,571
Kobe Steel Ltd.	211,330	408,379
Kohnan Shoji Co., Ltd.	6,740	69,388
Koike Sanso Kogyo	13,000	33,789
Koito Manufacturing Co.	36,000	539,044
Kojima Co.	27,818	170,071
Kokuyo Co.	39,800	329,680
Komai Tekko, Inc.	22,000	46,491
Komatsu Seiren Co.	14,000	52,526
Komatsu Wall Industry	5,700	57,908
Komeri Co.	2,000	45,180
Komori Corp.	94,600	919,381
Konaka Co.	23,000	71,217
Konami Corp.	12,800	200,050
Konica Minolta Holdings, Inc.	149,060	1,453,710
Konishi Co., Ltd.	8,200	89,793
Kose Corp.	26,600	628,853
Kosei Securities	41,000	41,236
Krosaki Harima Corp.	4,497	17,329
K's Holdings Corp.	1,948	40,087
Kubota Corp.	131,730	1,024,186
Kurabo Industries	144,000	222,940
Kuraray Co.	21,000	249,655
Kurimoto Ltd.	89,000	111,640
Kurita Water Industries	6,000	165,849
Kuroda Electric	38,512	505,718
Kyocera Corp.	14,900	1,222,443
Kyodo Printing Co.	51,000	124,489
Kyoei Steel Ltd.	6,144	100,954
Kyokuto Kaihatsu	29,500	98,678
Kyoritsu Maintenance Co.	1,540	20,849

International Common Stock	Shares	Market Value
<i>Japan</i>		
Kyowa Leather Cloth Co.	4,800	17,900
Kyudenko Corp.	35,000	194,203
Kyushu Electric Power	45,480	1,022,773
Lawson, Inc.	6,200	272,200
LEC, Inc.	2,400	33,929
Leopalace 21 Corp.	111,034	351,334
LMS Co., Ltd.	27,000	99,469
M3, Inc.	62	250,130
Mabuchi Motor Co.	500	23,053
Macnica, Inc.	15,411	295,541
Macromill, Inc.	108	161,713
Maeda Corp.	110,000	289,637
Maeda Road Construction	30,000	245,790
Maezawa Kasei Industries Co., Ltd.	10,100	96,446
Makino Milling	59,465	383,038
Makita Corp.	9,900	267,946
Mandom Corp.	20,000	546,728
Mani, Inc.	800	26,914
Mars Engineering Corp.	4,167	70,635
Marubeni Corp.	296,130	1,542,727
Marubun Corp.	13,600	75,462
Marudai Food Co.	83,730	247,907
Maruzen Showa Unyu Co.	55,237	176,654
Maspro Denkoh Corp.	9,400	83,388
Matsuda Sangyo	7,643	124,893
Matsui Construction Co.	14,000	53,000
Matsui Securities Co.	34,780	214,992
Matsuya Co.	2,000	17,177
Max Co.	5,024	56,661
Maxvalu Tokai Co., Ltd.	2,600	29,646
Mazda Motor Corp.	481,420	1,142,482
Megachips Corp.	975	14,698
Megmilk Snow Brand Co.	1,000	18,138
Meiji Holdings Co.	4,300	176,879
Meitec Corp.	37,100	675,003
Meiwa Estate Co.	16,100	91,153
Melco Holdings, Inc.	4,337	138,212
Mercian Corp.	39,000	65,668
Michinoku Bank	59,995	131,529
Micronics Japan Co.	205	2,669
Mid Reit, Inc.	87	169,595
Mie Bank	2,000	5,741
Mikuni Coca Cola Bottling Co.	6,500	52,006
Mikuni Corp.	21,000	30,139
Minato Bank	90,000	124,082
Minebea Co.	679,000	3,813,572
Ministop Co.	1,000	13,900
Mitsumi Group, Inc.	78,500	1,465,499
Mito Securities Co.	4,000	8,589
Mitsuba Corp.	40,016	208,016
Mitsubishi Chemical Holdings Corp.	192,500	889,733
Mitsubishi Corp.	798,475	16,819,498
Mitsubishi Electric Corp.	437,312	3,459,356
Mitsubishi Estate	137,024	1,930,941
Mitsubishi Gas Chemical Co.	103,221	507,415
Mitsubishi Heavy Industries	299,071	1,044,332
Mitsubishi Materials Corp.	88,636	239,394
Mitsubishi Paper Mills Ltd.	135,000	157,136
Mitsubishi Steel Manufacturing Co.	9,723	19,338
Mitsubishi Tanabe Pharma Corp.	92,580	1,416,582
Mitsubishi UFJ Financial Group	4,845,120	22,175,089
Mitsubishi UFJ Lease & Finance Co.	2,980	101,534
Mitsuboshi Belting	34,754	152,778
Mitsui & Co., Ltd.	124,300	1,480,531
Mitsui Chemicals, Inc.	224,000	635,371
Mitsui Fudosan Co., Ltd.	118,218	1,671,270
Mitsui High-tec, Inc.	16,898	116,294
Mitsui Mining & Smelting Co.	68,765	184,171
Mitsui O.S.K. Lines	2,178,160	14,621,167
Mitsumi Electric	30,333	524,117
Mixi, Inc.	23	120,081
Miyazaki Bank	35,652	101,529
Mizuho Financial Group, Inc.	7,068,900	11,742,890
Mizuho Securities Co.	60,000	135,609
Mizuho Trust & Banking Co.	714,000	621,291
Modec, Inc.	9,661	134,396
Monex Group, Inc.	3,701	1,539,121
Mori Hills Reit Investment Group	70	143,576
Mori Seiki Co.	219,700	2,244,421
Mori Trust Sogo Reit, Inc.	67	501,232
Mory Industries	32,000	116,443

International Common Stock	Shares	Market Value
<i>Japan</i>		
MOS Food Services	6,326	106,089
Moshi Moshi Hotline, Inc.	11,459	252,126
Mr. Max Corp.	8,700	38,343
MS & AD Insurance Group Holdings, Inc.	723,264	15,684,751
MTI Ltd.	49	64,399
Murata Manufacturing Co.	41,440	2,001,989
Musashino Bank	25,800	745,806
Mutoh Holdings Co.	11,000	16,284
Nabtesco Corp.	289,000	4,503,684
Nafco Co., Ltd.	2,526	44,417
Nagano Bank	34,000	65,318
Nakabayashi Co.	21,000	43,191
Nakanishi, Inc.	2,498	214,259
Nakayama Steel Works Ltd.	107,697	180,124
Namura Shipbuilding Co., Ltd.	2,461	14,045
NEC Corp.	2,644,000	6,981,826
NEC Leasing Ltd.	14,000	166,437
Net One Systems Co.	203	263,815
Neturen Co.	11,604	87,991
NGK Insulators	45,400	715,708
NGK Spark Plug Co.	42,000	528,263
NHK Spring Co.	68,030	628,868
Nice Holdings, Inc.	85,312	167,751
Nichia Steel Works	26,000	59,939
Nichias Corp.	51	206
Nichiban Co.	25,000	83,908
Nichicon Corp.	3,491	42,962
Nichiha Corp.	4,606	41,901
Nichi-Iko Pharmaceutical Co., Ltd.	1,000	37,349
Nichimo Co., Ltd.	9,000	14,035
Nichireki Co., Ltd.	21,000	95,401
Nidec Corp.	107,038	9,072,042
Nifco, Inc.	127,900	2,671,027
Nihon Eslead	9,600	71,818
Nihon Kohden Corp.	35,400	662,475
Nihon Parkerizing	55,000	722,850
Nihon Yamamura Glass Co.	60,000	162,052
Nikko Co.	13,000	35,846
Nikon Corp.	28,012	490,978
Nintendo Co.	9,089	2,706,466
Nippo Corp.	43,000	322,172
Nippon Accommodations Fund, Inc.	52	273,839
Nippon Beet Sugar Manufacturing Co.	92,000	214,171
Nippon Ceramic Co.	3,726	52,423
Nippon Chemi-Con Corp.	26,353	116,145
Nippon Coke & Engineering Co.	543	761
Nippon Commercial Investment Corp.	73	70,368
Nippon Concrete	33,000	46,243
Nippon Denko Co.	3,321	20,416
Nippon Denwa Shisetsu Co.	23,000	74,336
Nippon Electric Glass Co.	164,280	1,908,462
Nippon Express Co.	131,000	596,598
Nippon Filcon Co.	12,000	59,397
Nippon Hume Corp.	18,000	52,277
Nippon Koei Co.	40,000	117,527
Nippon Konpo Unyu Soko Co.	62,900	736,404
Nippon Light Metal Co.	94,000	123,223
Nippon Meat Packers, Inc.	42,000	523,991
Nippon Metal Industries	10,354	13,807
Nippon Paper Group, Inc.	5,100	141,952
Nippon Pillar Packing Co.	14,000	98,407
Nippon Piston Ring	55,000	85,772
Nippon Road Co.	64,000	135,970
Nippon Seiki Co.	12,000	132,761
Nippon Seisen Co.	3,000	14,442
Nippon Sharyo Ltd.	37,688	154,602
Nippon Sheet Glass Co.	143,180	355,968
Nippon Signal Co.	13,285	92,480
Nippon Soda Co.	38,049	126,844
Nippon Steel Corp.	684,900	2,290,998
Nippon Synthetic Chemical Industry	43,000	250,740
Nippon Telegraph & Telephone Corp.	648,440	26,673,315
Nippon Thompson Co.	115,086	788,136
Nippon Yakin Kogyo	6,819	22,347
Nishimatsu Construction	211,000	252,752
Nishimatsuya Chain Co.	59,097	549,631
Nishio Rent All Co.	4,012	25,979
Nishishiba Electric Co.	6,000	10,035
Nissan Chemical Industries	8,588	97,439
Nissan Shatai Co.	9,000	59,600
Nissei Corp.	4,800	34,445

International Common Stock	Shares	Market Value
<i>Japan</i>		
Nissei Plastic Industrial Co.	12,000	36,614
Nissen Co.	3,163	10,759
Nissha Printing Co.	4,100	111,245
Nisshin Fudosan	16,700	108,515
Nisshin Seifun Group	33,500	381,602
Nisshin Steel Co.	262,000	423,392
Nisshinbo Holdings, Inc.	15,000	145,610
Nissin Foods Holdings Co., Ltd.	8,500	313,623
Nissin Kogyo Co., Ltd.	35,200	518,712
Nissin Sugar Manufacturing	24,000	48,819
Nitori Co.	42,750	3,695,757
Nitta Corp.	1,729	27,980
Nittan Valve Co.	15,300	46,337
Nittetsu Mining Co.	45,000	154,594
Nitto Boseki Co.	3,516	7,827
Nitto Denko Corp.	537,648	17,856,791
Nitto FC Co.	7,000	35,914
Nitto Kogyo Corp.	8,521	79,635
Nitto Seiko Co.	4,000	12,747
NKSJ Holdings, Inc.	1,244,000	7,436,727
NOK Corp.	120,220	1,935,965
Nomura Co., Ltd.	4,000	13,651
Nomura Holdings	732,530	4,047,996
Nomura Real Estate Holdings, Inc.	24,200	306,841
Nomura Real Estate Office Fund, Inc.	23	115,143
Nomura Real Estate Residential Fund, Inc.	46	171,545
Nomura Research Institute, Inc.	1,300	27,810
Noritsu Koki Co.	15,030	114,649
NSK Ltd.	698,000	4,929,936
NTT Data Corp.	116	432,591
NTT DoCoMo, Inc.	1,988	3,021,652
NTT Urban Development Corp.	986	792,232
Obara Corp.	935	10,841
Obayashi Corp.	3,000	12,035
Obayashi Road Corp.	5,000	10,397
Obic Business Consultants	50	2,712
Obic Co.	2,411	468,359
Odakyu Electric Railway	116,000	1,000,203
Ogaki Kyoritsu Bank	33,000	101,808
Ohara, Inc.	1,834	29,389
Oita Bank	87,844	299,113
Oji Paper Co., Ltd.	8,000	39,507
Okabe Co., Ltd.	11,400	45,347
Okinawa Cellular Telephone Co.	141	278,686
Okinawa Electric Power Co.	13,700	695,915
OKK Corp.	12,000	20,748
Okuma Corp.	35	217
Okumura Corp.	33,000	121,573
Okura Industrial	30,000	87,807
Okuwa Co., Ltd.	10,000	101,706
Olympic Corp.	8,600	62,296
Olympus Corp.	37,341	894,597
OMC Card, Inc.	4,805	7,548
Omron Corp.	68,013	1,501,835
Oncotherapy Science, Inc.	98	184,947
Ono Pharmaceutical Co., Ltd.	216,500	8,807,775
OPT, Inc.	67	96,915
Oracle Corporation Japan	1,490	73,582
Organo Corp.	4,292	26,725
Orient Corp.	3,317	2,586
Oriental Land Co., Ltd.	13,490	1,129,629
Orix Corp.	17,761	1,304,628
ORIX JREIT, Inc.	122	510,803
Osaka Gas Co.	252,530	913,206
Osaka Securities Exchange Co.	56	238,897
Osaka Steel Co.	14,818	205,131
Osaka Titanium Co., Ltd.	4,735	185,408
Osaki Electric Co.	18,913	153,458
Otsuka Kagu	7,163	69,453
Oyo Corp.	4,800	39,706
Pacific Industrial Co., Ltd.	33,000	148,424
Pacific Metals Co.	2,327	15,910
Panasonic Corp.	211,337	2,679,626
Panasonic Electric	32,780	326,355
Paramount Bed Co.	12,300	282,862
Pasona Group, Inc.	212	137,516
Penta Ocean Construction Co.	30,500	38,259
PGM Holdings K.K.	179	110,042
Pigeon Corp.	2,300	85,512
Pilot Corp.	191	309,088
Piolax, Inc.	6,800	132,250

International Common Stock	Shares	Market Value
<i>Japan</i>		
Pioneer Corp.	412,600	1,389,477
Plenus Co., Ltd.	7,796	119,552
Point, Inc.	44,505	2,454,338
Premier Investment Corp.	55	210,702
Promise Co., Ltd.	2,000	13,629
Raito Kogyo Co., Ltd.	36,000	76,076
Rakuten, Inc.	1,064	770,736
Resona Holdings, Inc.	70,900	874,132
Resorttrust Inc	510	7,256
Rhythm Watch Co., Ltd.	88,000	137,236
Ricoh Co.	90,453	1,166,311
Ricoh Leasing Co.	6,100	140,281
Right-On Co.	4,777	31,634
Riken Corp.	28,000	97,774
Riken Technos Corp.	21,000	53,871
Rinnai Corp.	9,600	495,242
Riso Kagaku Corp.	6,270	64,337
Rohm Co.	308,759	18,736,985
Roland Corp.	8,536	102,926
Round One Corp.	22,800	126,252
Royal Holdings Co.	5,608	57,481
Ryobi Ltd.	8,646	29,507
Ryoden Trading Co., Ltd.	7,000	38,682
Ryohin Keikaku Co., Ltd.	3,900	156,018
Ryosan Co., Ltd.	15,545	381,203
Ryoyo Electro Corp.	22,439	231,769
Saint Marc Holdings Co., Ltd.	2,039	82,030
Saizeriya Co., Ltd.	4,205	83,967
Sakai Chemical Industry Co.	78,385	298,517
Sakai Heavy Industries Ltd.	33,000	47,361
Sakata Inx Corp.	39,000	170,121
San Holdings, Inc.	1,000	16,307
San-Ai Oil Co.	41,000	155,679
Sanden Corp.	159	438
Sangetsu Co., Ltd.	1,500	31,309
San-In Godo Bank	261,000	2,020,398
Sanken Electric Co., Ltd.	6,929	27,171
Sanki Engineering Co., Ltd.	16,000	119,336
Sankyo Co., Ltd.	4,380	199,226
Sankyo Seiko Co., Ltd.	23,800	65,894
Sankyo Tateyama Holdings, Inc.	54,827	63,198
Sanshin Electronics Co., Ltd.	22,800	193,500
Santen Pharmaceutical Co., Ltd.	13,800	498,260
Sanwa Holdings Corp.	155,000	472,935
Sanyo Denki Co., Ltd.	7,275	35,763
Sanyo Electric Co., Ltd.	364,355	473,509
Sanyo Shokai Ltd.	3,725	13,765
Sanyo Special Steel Co.	29,475	134,235
Sapporo Hokuyo Holdings	118,100	524,503
Sasebo Heavy Industries	3,713	6,965
Satori Electric Co.	12,800	102,701
Sawai Pharmaceuticals	1,300	124,726
Saxa Holdings, Inc.	42,000	71,184
Scroll Corp.	7,300	27,058
SEC Carbon Ltd.	4,568	22,455
Secom Co.	18,583	830,554
Sega Sammy Holdings, Inc.	23,826	345,179
Seika Corp.	23,095	48,283
Seikagaku Corp.	29,400	302,007
Seiko Epson Corp.	48,400	630,639
Seiko Holdings Corp.	6,364	22,798
Seino Holdings Co., Ltd.	74,000	513,459
Seiren Co.	10,087	53,575
Sekisui Chemical	7,000	44,141
Sekisui House	624,000	5,387,456
Sekisui Jushi Corp.	4,405	39,774
Senshu Ikeda Holdings, Inc.	30,000	44,073
Senshukai Co.	13,966	76,545
Seven & I Holdings Co., Ltd.	1,838,365	42,526,084
Sharp Corp.	113,516	1,213,540
Shibaura Mechatronics Corp.	3,172	14,697
Shikoku Electric Power Co.	3,300	94,573
Shimachu Co., Ltd.	16,900	309,964
Shimamura Co., Ltd.	3,500	318,002
Shimano, Inc.	10,200	441,474
Shimizu Bank	5,400	219,381
Shimizu Corp.	5,000	17,290
Shin Nippon Air Technologies	18,200	119,702
Shinagawa Refractories Co.	41,000	109,346
Shindengen Electric Manufacturing Co.	41,254	140,326
Shin-Etsu Chemical Co.	66,403	3,132,925

International Common Stock	Shares	Market Value
<i>Japan</i>		
Shin-Etsu Polymer Co.	117,496	702,400
Shinkawa Ltd.	20,572	292,923
Shinko Electric Industries	29,000	383,433
Shinko Plantech Co.	13,335	119,200
Shinko Shoji Co Ltd	22,383	192,490
Shinmaywa Industries	119,821	442,778
Shinnihon Corp.	44,800	114,417
Shinsei Bank	415,680	357,008
Shionogi & Co., Ltd.	15,000	312,408
Ship Healthcare Holdings, Inc.	187	134,190
Shiseido Co.	27,800	618,895
Shizuoka Bank	11,000	96,712
Shobunsha Publications, Inc.	10,200	63,397
Shoei Company	1,944	13,071
Showa Corp.	42,280	238,897
Showa Denko K.K.	107,000	195,887
Showa Shell Sekiyu K.K.	60,570	420,958
Sinanen Co., Ltd.	40,000	166,346
Sintokogio	17,320	132,117
Sky Perfect JSAT Holdings, Inc.	926	332,770
SMC Corp.	46,290	6,261,626
Sodick Co.	20,500	65,793
Soft99 Corp.	5,900	34,871
Softbank Corp.	140,172	3,755,767
Sohgo Security Services	50,000	509,662
So-Net Entertainment Corp.	72	173,064
Sony Financial Holdings	66	222,113
Sparx Group Co., Ltd.	1,258	114,583
Square Enix Holdings Co., Ltd.	11,700	217,103
SRI Sports Ltd.	240	241,926
Stanley Electric	245,850	4,120,189
Star Micronics Co.	1,285	13,461
Starbucks Coffee Japan	188	87,318
Start Today Co.	7	19,310
Stella Chemifa Corp.	2,400	78,816
Sugi Pharmacy Co., Ltd.	213,300	4,350,848
Sugimoto & Co.	5,300	45,399
Sumco Corp.	17,271	290,615
Suminoe Textile Co.	39,000	72,720
Sumitomo Chemical	224,728	881,236
Sumitomo Corp.	94,190	954,779
Sumitomo Densetsu Co.	3,900	16,836
Sumitomo Electric Industries	183,997	2,177,024
Sumitomo Heavy Industries	166,518	991,694
Sumitomo Metal Industries	665,172	1,525,934
Sumitomo Metal Mining	57,624	729,335
Sumitomo Mitsui Financial Group	668,510	19,173,674
Sumitomo Osaka Cement Co.	144,000	276,641
Sumitomo Pipe & Tube Co.	5,300	28,090
Sumitomo Precision Products	25,000	81,083
Sumitomo Realty & Developmnt	30,353	523,777
Sumitomo Rubber Industries	2,800	24,934
Sumitomo Trust & Banking	1,597,750	8,251,461
Sumitomo Warehouse	77,000	361,114
Sundrug Co.	20,000	489,999
SUNX Co., Ltd.	3,300	17,863
Suruga Bank	72,000	659,871
Suzuken Co., Ltd.	2,390	80,378
Suzuki Motor Corp.	423,840	8,415,492
SWCC Showa Holdings Co., Ltd.	53,000	48,514
Symex Corp.	3,400	194,417
T&D Holdings, Inc.	56,277	1,220,427
Tachibana Eletech Co., Ltd.	5,500	40,089
Tadano Ltd.	30,000	148,830
Taihei Kogyo Co.	16,000	51,893
Taiheiy Cement Corp.	285,000	363,939
Taiho Kogyo Co.	2,700	19,680
Taikisha Ltd.	34,200	540,692
Taiko Bank	12,000	24,274
Taisei Corp.	5,000	10,114
Taisho Pharmaceutical Co.	332,000	6,573,217
Taiyo Nippon Sanso Corp.	11,000	88,383
Takagi Securities	29,000	42,604
Takamatsu Corp.	1,000	11,357
Takano Co.	8,900	48,880
Takara Bio, Inc.	111	240,214
Takara Standard Co.	24,000	150,525
Takashimaya Co.	32,000	258,199
Takata Corp.	2,300	47,123
Take and Give Needs Co.	517	37,333
Takeda Pharmaceutical Co.	980,720	42,336,427

International Common Stock	Shares	Market Value
<i>Japan</i>		
Takefuji Corp.	35,810	105,621
Takeuchi Mfg Co.	1,585	18,664
Takiron Co.	67,097	199,418
Takuma Co.	40,281	96,048
Tamron Co.	44,100	636,906
Tamura Corp.	8,835	25,659
Tatsuta Electric Wire & Cable Co.	38,000	83,738
Tayca Corp.	28,000	70,223
TDK Corp.	303,400	18,851,746
Techno Ryowa Ltd.	9,460	41,800
Tecmo Koei Holdings Co.	26,400	174,230
Teijin Ltd.	193,000	580,156
Teikoku Tsushin Kogyo Co.	33,000	76,076
Tekken Corp.	110,000	91,988
Telepark Corp.	94	153,391
Temp Holdings Co.	1,600	14,375
Tenma Corp.	18,136	199,006
Terumo Corp.	132,371	6,402,394
The 77 Bank, Ltd.	83,000	449,282
The Furukawa Electric Co.	66,118	292,895
THK Co.	193,027	4,059,478
TOA Corp.	150,000	147,474
TOA Road Corp.	6,000	8,882
Tobu Railway Co.	194,709	1,053,968
Tocalo Co.	4,354	79,709
Tochigi Bank	84,534	368,744
Toda Corp.	107,000	348,243
Todentsu Corp.	20,000	37,744
Toenec Corp.	28,000	158,843
Toho Bank Ltd.	36,000	118,386
Toho Titanium Co.	1,739	42,173
Tohoku Bank	9,000	14,137
Tohoku Electric Power	65,620	1,412,658
Tokai Kanko Co.	118,000	36,004
Tokai Rika Co.	12,800	224,206
Tokai Tokyo Securities	108,000	429,608
Tokio Marine Holdings, Inc.	1,353,165	35,966,144
Toko, Inc.	84,025	134,835
Tokushu Tokai Paper Co.	56,000	144,920
Tokuyama Corp.	3,224	14,355
Tokyo Dome Corp.	1,926	5,028
Tokyo Electric Power	81,400	2,217,826
Tokyo Electron Ltd.	21,242	1,165,441
Tokyo Energy & System, Inc.	23,000	151,531
Tokyo Gas Co.	355,980	1,629,245
Tokyo Ohka Kogyo Co.	7,100	120,834
Tokyo Sangyo Co.	17,500	48,452
Tokyo Seimitsu Co.	185	2,580
Tokyo Style Co.	47,000	378,698
Tokyo Tatemono Co.	92,500	289,552
Tokyo Tomin Bank	8,347	95,648
Tokyotokeiba Co.	2,931	4,107
Tokyu Corp.	70,000	286,360
Tokyu Land Corp.	233,447	828,369
Tokyu Livable, Inc.	4,504	45,401
Tokyu Reit, Inc.	76	397,220
Toli Corp.	27,000	46,683
Tomen Electronics Corp.	11,000	119,584
Tomoe Corp.	4,200	8,448
Tomoku Co.	45,000	117,979
Tomony Holdings, Inc.	117,349	366,011
Tonami Holdings Co.	43,000	86,010
Tonengeneral Sekiyu K.K.	40,000	348,062
Top REIT, Inc.	62	273,952
Topcon Corp.	2,787	13,448
Toppan Forms	36,600	354,047
Toppan Printing Co.	36,000	288,439
Topy Industries	61,943	128,800
Toray Industries, Inc.	71,247	344,601
Torii Pharmaceutical Co., Ltd.	10,800	170,012
Toshiba Corp.	389,896	1,960,716
Toshiba Machine Co.	47,000	192,270
Toshiba Plant Systems & Services	24,666	310,520
Tosho Printing Co.	25,000	44,920
Tosoh Corp.	259,300	679,824
Towa Bank	130,649	107,779
Towa Pharmaceutical Co.	1,200	78,246
Toyo Corp.	88	894
Toyo Ink Manufacturing Co.	60,000	232,569
Toyo Kohan Co.	11,262	54,089
Toyo Machinery & Metal Co.	12,100	28,715

International Common Stock	Shares	Market Value
<i>Japan</i>		
Toyo Securities Co.	12,000	20,070
Toyo Seikan Kaisha	3,400	50,295
Toyo Suisan Kaisha	6,900	165,463
Toyo Tanso Co.	800	35,801
Toyo Tire & Rubber Co.	52,740	113,240
Toyoda Gosei Co.	38,500	966,307
Toyota Boshoku Corp.	61,100	903,830
Toyota Industries Corp.	17,640	452,711
Toyota Tsusho Corp.	33,200	480,985
Trend Micro, Inc.	9,612	262,106
Trusco Nakayama Corp.	2,100	32,655
TS Tech Co.	3,000	47,531
Tsudakoma Corp.	42,000	68,347
Tsugami Corp.	19,831	138,721
Tsukishima Kikai Co.	19,225	135,351
Tsukuba Bank	25,171	68,837
Tsurumi Manufacturing Co.	7,000	46,672
Tsutsumi Jewelry Co.	8,380	179,551
Tutor Perini Corp.	5,809	95,732
TV Asahi Corp.	100	145,553
TV Tokyo Corp.	2,000	38,807
TYK Corp.	18,000	39,055
Ube Industries Ltd.	274,265	657,071
Uchida Yoko Co.	38,000	120,240
UKC Holdings Corp.	2,700	34,448
ULVAC, Inc.	2,981	58,616
Unicharm Corp.	69,590	7,887,758
Uniden Corp.	10,000	30,512
United Arrows Ltd.	14,497	171,362
United Urban Investment Corp.	61	366,041
Universal Entertainment Corp.	2,000	36,931
UNY Co., Ltd.	69,850	536,761
Usen Corp.	11,662	7,248
U-Shin Ltd.	6,000	50,650
USS Co., Ltd.	1,000	71,986
Valor Co., Ltd.	10,260	79,770
Vantec Corp.	98	125,698
Verisign Japan K.K.	314	117,453
Vital KSK Holdings, Inc.	400	2,265
Wacom Co., Ltd.	127	189,876
Wakachiku Construction	105,000	58,142
Warabeya Nichiyo Co.	2,600	32,026
Watami Co., Ltd.	1,000	18,759
West Japan Railway	1,594	5,854,334
Works Applications Co.	242	109,254
Yachiyo Bank	7,300	148,574
Yahoo Japan Corp.	2,792	1,124,814
Yakult Honsha Co.	155,900	4,272,319
Yamabiko Corp.	800	7,874
Yamada Denki Co.	9,914	653,166
Yamaguchi Financial Group	208,680	2,011,572
Yamaha Corp.	41,000	424,410
Yamaha Motor Co.	121,420	1,625,977
Yamaichi Electronics	13,900	58,905
Yamanashi Chuo Bank	75,000	308,509
Yamato Holdings Co.	69,318	926,694
Yamato Kogyo Co.	32,780	827,927
Yamazen Corp.	17,867	80,764
Yaskawa Electric Corp.	36,635	275,311
Yasuda Warehouse Co., Ltd.	4,700	27,885
Yellow Hat	10,600	73,070
Yodogawa Steel Works Ltd.	49,726	205,670
Yokogawa Bridge Corp.	25,000	148,887
Yokogawa Electric Corp.	31,570	198,717
Yokohama Reito Co.	16,075	114,263
Yokohama Rubber Co.	3,000	13,663
Yomiuri Land Co.	9,060	29,794
Yondenko Corp.	7,000	30,535
Yonekyu Corp.	500	4,413
Yonex Co.	4,200	29,902
Yoshinoya Holdings Co.	187	207,731
Yuken Kogyo Co.	6,000	13,222
Yuki Gosei Kogyo Co.	3,000	8,001
Yurtec Corp.	32,000	136,693
Yusen Air & Sea Service	483	7,543
Zappallas, Inc.	105	150,695
Zensho Co.	3,952	37,738
Zeon Corp.	726,000	4,290,858
Zuken, Inc.	5,300	38,691

International Common Stock	Shares	Market Value
<i>Korea, Republic of</i>		
ADR Korea Electric Power Corp.	559,220	7,202,754
ADR KT Corp.	8,030	153,935
ADR SK Telecom	666,710	9,820,638
AMOREPACIFIC Corp.	788	671,302
Busan Bank	395,533	3,609,099
Cheil Industries, Inc.	17,822	1,376,796
Cheil Worldwide, Inc.	26,736	281,152
CJ O Shopping Co., Ltd.	420	33,924
Daegu Bank	317,499	3,637,572
Daelim Industrial Co.	32,238	1,680,540
Daum Communications Corp.	37,740	2,612,844
Dongbu Insurance Co.	25,981	754,789
Finetex EnE, Inc.	101,403	234,014
GS Engineering & Construction	14,749	905,243
GS Holdings Corp.	44,196	1,388,850
GS Home Shopping, Inc.	7,301	459,462
Halla Climate Control	67,570	906,857
Hana Financial Group	65,126	1,750,778
Hanwha Chemical	92,725	1,346,903
Hanwha Corporation	47,732	1,457,000
Honam Petrochemical Corp.	21,017	2,519,704
Hotel Shilla Co., Ltd.	51,630	1,047,840
Hynix Semiconductor, Inc.	279,442	5,728,496
Hyundai Department Store	11,416	1,097,724
Hyundai Heavy Industries	40,993	7,883,495
Hyundai Mipo Dockyard Co.	11,882	1,259,217
Hyundai Mobis	59,454	10,071,465
Hyundai Steel Co.	106,291	7,863,324
In the F Company	255,411	210,062
Industrial Bank Of Korea	188,036	2,231,260
Kangwon Land, Inc.	171,738	2,800,036
KB Financial Group	144,466	5,615,656
Kolon Industries, Inc.	12,944	659,930
Korea Electric Power Corp.	188,186	4,866,488
Korea Exchange Bank	220,463	2,273,252
Korea Investment Holdings Co.	28,237	676,341
Korea Zinc Co.	6,380	1,138,200
Korean Air Lines	17,874	1,199,435
KT & G Corp.	92,447	4,554,393
KT Corp.	367,421	13,575,723
LG Chemical	17,020	4,310,635
LG Corp.	48,048	2,595,138
LG Display Co., Ltd.	73,004	2,449,468
LG Fashion Corp.	38,990	912,558
LG Uplus Corp.	174,167	1,091,782
Lotte Shopping Co.	13,610	3,920,505
Lumens Co., Ltd.	144,649	1,444,164
Mando Corp.	24,610	2,265,715
Meritz Fire & Marine Insurance Co.	126,223	804,669
NHN Corp.	5,350	803,399
Posco	18,875	7,205,761
Pum Yang Construction	61,917	266,018
Samsung C&T Corp.	22,577	962,599
Samsung Electro Mechanics Co.	21,830	2,760,091
Samsung Electronics	52,835	16,735,486
Samsung Engineering Co.	40,215	25,472,424
Samsung Heavy Industries	63,642	1,203,087
Shinhan Financial	194,450	7,264,236
Shinsegae Co., Ltd.	14,957	6,499,504
SK Holdings Co.	45,144	3,228,886
SK Telecom	29,219	3,837,794
STX Pan Ocean Co., Ltd.	91,844	849,318
Woori Finance	169,968	2,030,772
Youngone Corp.	24,195	164,341
<i>Luxembourg</i>		
Altisource Portfolio Solutions	1	25
d'Amico International Shipping	2,103	2,929
Gagfah SA	2,550	18,563
Millicom International Cellular - Depository Receipts	12,318	1,007,505
Reinet Investments	2,867	37,928
SES - Depository Receipts	88,555	1,856,482
Stolt Nielsen SA	11,468	134,022
Tenaris SA	146,100	5,056,521
<i>Malaysia</i>		
AMMB Holdings Berhad	429,000	661,223
Axiata Group Berhad	489,500	592,692
CIMB Group Holdings Berhad	6,661,000	14,402,162
Genting Malaysia Berhad	1,064,500	897,632
KNM Group Berhad	2,011,500	316,870

International Common Stock	Shares	Market Value
<i>Malaysia</i>		
Kulim Malaysia Berhad	118,900	273,608
Lion Industries Corp. Berhad	830,901	361,875
Malayan Banking Berhad	490,000	1,144,216
Mulpha International Berhad	1,413,900	179,058
PPB Group Berhad	59,400	293,193
Public Bank Berhad	253,898	933,247
Public Bank Berhad - Foreign Market	1,986,500	7,326,273
RHB Capital Berhad	296,651	538,782
Shangri-La Hotels Berhad	509,700	346,360
Sunway City Berhad	184,264	223,109
Sunway City Berhad (warrants)	339,066	52,889
Telekom Malaysia Berhad	531,600	550,073
Tenaga Nasional Berhad	209,100	543,176
Top Glove Corp. Berhad	362,600	1,536,640
Zelan Berhad	1,157,200	189,441
<i>Mauritius</i>		
Golden Agri-Resources Ltd. (warrants)	12,545	899
<i>Mexico</i>		
ADR Cemex S.A.B.	1,408,050	13,615,840
ADR Fomento Economico Mexicano - SP	302,030	13,032,595
ALFA S.A.B.	60,400	453,689
America Movil SAB de CV	496,420	23,579,950
Banco Compartamos S.A.	317,388	1,676,803
Cemex SAB de CV	660,456	646,390
Consortio Ara SAB de CV	1,671,300	1,007,886
Corporacion Geo SAB de CV	464,900	1,248,812
Genomma Lab Internacional - B	537,494	1,791,730
Grupo Aeroportuario del Sureste SAB de CV	91,400	4,162,356
Grupo Financiero Banorte SAB de CV	3,099,642	12,062,343
Grupo Mexico SAB de CV	833,829	1,973,843
Grupo Televisa SAB de CV	64,716	1,126,706
Mexichem SAB de CV	137,900	359,081
Organizacion Soriana	1,789,673	4,546,273
Sare Holding SAB de CV	1,889,900	363,309
Telefonos De Mexico SAB de CV	610,908	8,619,912
Wal-Mart de Mexico SAB de CV	584,900	1,300,141
<i>Morocco</i>		
Attijariwafa Bank	1,940	65,874
Banque Centrale Populaire (BCP)	4,037	134,721
Banque Marocaine du Commerce Exterieur	230	24,971
Ciments du Maroc (CMA)	180	45,852
Credit Immobilier et Hotelier (CIH)	1,313	48,914
Holcim Maroc S.A.	60	15,978
Lafarge Ciments S.A.	210	45,108
Maroc Telecom	38,249	625,449
Sonasid	80	21,091
Wafa Assurance S.A.	70	19,225
<i>Netherland Antilles</i>		
Orthofix International NV	58,446	1,873,194
<i>Netherlands</i>		
Aalberts Industries NV	213,458	2,793,751
Accell Group	990	41,836
ADR ASML Holding NV	572,510	15,726,850
ADR STMicroelectronics NV	600,866	4,752,650
Aegon NV	2,300,400	12,482,679
Akzo Nobel NV	294,341	15,504,953
AMG Advanced Metallurgical Group	6,880	59,615
Arcadis NV	55,721	1,006,727
ASM International NV	3,567	70,738
ASML Holding NV	355,008	9,942,831
BE Semiconductor Industries	18,152	82,201
Beter Bed	3,354	71,896
Binckbank NV	1,161	14,605
Boskalis Westminster	29,066	1,143,033
Brit Insurance Holdings NV	61,108	827,384
CNH Global NV	960	21,744
Core Laboratories MV	34,635	5,112,472
Crown Van Gelder NV	1,161	9,557
Crucell	2,500	45,888
CSM	1,863	55,783
Draka Holdings	11,961	167,608
EADS NV	69,328	1,432,596
Fornix Biosciences NV	370	2,083
Fugro NV	11,281	528,681
Gamma Holding NV	2,607	56,091
Heijmans	4,193	59,989

International Common Stock	Shares	Market Value
<i>Netherlands</i>		
Heineken Holding NV	30,438	1,120,370
Heineken NV	40,159	1,715,282
Hunter Douglas NV	19,532	717,503
ING Groep NV	2,629,722	19,893,805
KAS Bank NV	653	9,554
Kendrion NV	2,232	25,945
Koninklijke Ahold NV	1,850,347	23,038,876
Koninklijke Bam Groep NV	96,196	449,170
Koninklijke DSM NV	30,322	1,220,096
Koninklijke KPN NV	458,375	5,881,332
Koninklijke Philips Electronics	841,380	25,476,595
Macintosh Retail Group NV	1,496	29,411
Mediq NV	62,531	1,150,828
New World Resources NV	118,726	1,241,219
Nutraco NV	6,860	371,615
Ordina NV	97,438	341,108
Punch Graphix NV	3,623	9,364
Qiagen NV	15,200	297,896
Randslad Holding NV	12,334	490,025
Reed Elsevier NV	1,313,315	14,672,769
SBM Offshore NV	3,829	55,367
Sensata Technologies NV	170,078	2,719,547
Smit International	3,961	291,110
SNS Reaal Groep NV	324,835	1,429,223
STMicroelectronics NV	1,731,485	13,963,982
Ten Cate NV	26,128	575,435
TNT NV	67,706	1,723,350
TomTom NV	12,928	71,323
USG People NV	42,698	608,258
Vastned Offices/Industrial NV	22,071	271,024
Vastned Retail NV	3,480	176,090
VimpelCom Ltd.	53,000	857,540
VistaPrint NV	95,762	4,547,737
Vopak	2,640	97,627
Wereldhave NV	4,914	367,169
Wolters Kluwer	633,919	12,249,091
X5 Retail Group NV	41,300	1,400,070
<i>New Zealand</i>		
Air New Zealand	236,958	174,350
Auckland International Airport Ltd.	39,800	51,179
Contact Energy Ltd.	64,882	253,866
Fisher & Paykel Appliances	645,806	239,808
Fisher & Paykel Healthcare	56,900	122,077
Fletcher Building Ltd.	61,663	332,860
Freightways Ltd.	631	1,211
New Zealand Oil & Gas Ltd.	190,010	165,939
Nuplex Industries Ltd.	123,820	239,257
PGG Wrightson Ltd.	87,012	30,515
Port of Tauranga	11,059	50,571
Pyne Gould Corp.	145,469	38,012
Sanford Ltd.	11,312	30,804
Sky City Entertainment Group	39,800	78,000
Telecom Corp. of New Zealand	6,972,795	9,062,253
Tower Ltd.	112,080	140,271
Vector Ltd.	279,338	414,907
<i>Norway</i>		
Acergy SA	112,748	1,695,602
Aker ASA	22,152	376,402
Aker Solutions ASA	20,522	237,467
Atea ASA	5,133	29,994
Blom ASA	25,236	19,209
BW Offshore Ltd.	132,000	154,264
BWG Homes ASA	997	2,284
Camillo Eitzen & Co.	5,400	9,134
Cermaq ASA	39,256	318,423
Copeinca ASA	29,800	178,713
Det Norske Oljeselskap ASA	5,250	16,550
DnB NOR ASA	1,141,080	11,080,661
DNO International ASA	1,109,249	1,222,994
Dockwise Ltd.	2,459	58,798
DOF ASA	5,227	33,999
EDB Business Partner ASA	28,000	71,904
Eitzen Chemical	61,500	13,240
Eltek ASA	26,199	10,595
Farstad Shipping	100	2,383
Fred Olsen Energy ASA	20,280	525,777
Frontline Ltd.	14,250	416,775
Ganger Rolf ASA	1,950	37,482
Golden Ocean Group Ltd.	524,268	639,297

International Common Stock	Shares	Market Value
<i>Norway</i>		
Kongsberg Automotive ASA	60,000	27,771
Leroy Seafood Group ASA	2,000	37,213
Marine Harvest	165,666	110,688
Norsk Hydro ASA	43,300	198,085
Norsk Hydro ASA (rights)	13,175	6,807
Norske Skogindustrier	118,581	135,482
Norwegian Air Shuttle ASA	11,752	190,652
Norwegian Energy Co. ASA	674	1,233
Orkla ASA	1,972	12,718
Petroleum Geo Services	712,922	6,040,458
Prosafe Production	118,000	240,422
Renewable Energy Corp. ASA	93,295	223,943
Schibsted ASA	32,044	620,860
Scorpion Offshore Ltd.	2,500	15,531
Seabird Exploration Ltd.	644	248
Sevan Marine ASA	329,118	241,203
Ship Finance International	47,428	848,013
Siem Offshore, Inc.	9,370	13,832
Solstad Offshore ASA	6,551	108,795
Sparebank 1 SMN	51,042	335,144
Sparebank 1 SR-Bank	113,685	805,898
Statoil ASA	344,936	6,704,429
Storebrand ASA	256,081	1,330,976
Subsea 7, Inc.	8,591	130,586
Telenor ASA	1,230,413	15,637,596
TGS Nopec Geophysical Co. ASA	69,233	809,101
Veidekke	58,900	353,229
Wilhelmsen	5,083	86,760
Yara International ASA	226,966	6,456,673
<i>Panama</i>		
Banco Latino Americano	216,500	2,704,085
Copa Holdings SA	4,410	195,010
<i>Philippines</i>		
Aboitiz Power Corp.	287,400	114,700
Ayala Land, Inc.	16,964,000	4,940,438
Bank of Philippine Islands	3,889,200	3,859,415
Lopez Holdings Corp.	6,160,800	491,748
Megaworld Corp.	8,604,600	263,586
Metro Pacific Investments Co.	5,275,900	318,682
Metropolitan Bank & Trust	670,300	910,989
Philippine Long Distance	8,400	434,905
Robinsons Land Co.	1,236,344	393,400
Security Bank Corp.	151,300	220,316
Universal Robina Corp.	338,900	226,640
Vista Land & Lifescapes, Inc.	4,443,400	180,209
<i>Poland</i>		
Asseco Poland SA	52,434	838,410
Bank Pekao SA	127,270	5,878,957
Bank Zachodni WBK SA	13,460	772,411
Central European Distribution Corp.	16,404	350,718
Getin Holding SA	189,800	532,788
Grupa Lotos SA	51,320	438,412
KGHM Polska Miedz SA	61,120	1,603,492
PKO Bank Polski SA	246,680	2,662,448
Polski Koncern Naftowy SA	242,460	2,547,261
Telekomunikacja Polska SA	362,940	1,536,811
<i>Portugal</i>		
Banco BPI SA	198,735	372,692
Banco Comercial Portugues SA	115,196	87,484
Banco Espirito Santo	20,210	80,455
Banif SGPS	71,705	72,022
Brisa Auto Estradas Portugal	2,400	14,625
Energias de Portugal SA	302,744	904,828
Galp Energia	31,353	472,373
Investimentos Participacoes e Gestao	87,668	52,941
Jeronimo Martins	544,619	5,029,964
Martifer SGPS SA	701	1,546
Pararede SGPS SA	56,302	42,758
Portugal Telecom SGPS SA	1,980,473	19,843,714
Semapa - Sociedade de Investimento e Gestao	466	4,196
Sonae Capital SGPS SA	4,558	2,680
Sonae Industria SGPS SA	66,102	170,681
Sonaeocom SGPS SA	9,065	15,334
<i>Puerto Rico</i>		
First Bancorp of Puerto Rico	410,261	217,438

International Common Stock	Shares	Market Value
<i>Russia</i>		
ADR Lukoil Oil Company	140,851	7,253,827
Evrast Group	29,300	692,359
Federal Hydrogenerating Co. (RUSHYDRO)	8,912,490	433,155
Federal Hydrogenerating Co. (RUSHYDRO)	50,636,550	2,430,554
Gazprom Neft	162,430	617,234
Gazprom OAO Sponsored ADR	66,400	1,248,984
Gazprom OAO Sponsored ADR	1,835,180	35,033,586
IDGC Holding JSC	11,559,390	1,213,736
Lukoil Oil Company	289,290	15,014,151
Magnit	160,000	2,766,400
Magnitogors	101,200	940,148
Mechel	330,020	5,986,563
MMC Norilsk Nickel	351,900	5,109,588
Mobile Telesystems	291,630	5,587,631
Novatek OAO Sponsored GDR	13,700	990,510
Novatek OAO Sponsored GDR	23,800	1,720,740
Novolipetsk Steel	100	263
Novolipetsk Steel	31,530	81,978
Novolipetsk Steel GDR	37,700	980,200
PIK Group GDR	20,300	69,020
PIK Group GDR	158,600	539,240
Rosneft OJSC GDR	81,000	500,580
Rosneft OJSC GDR	978,200	6,045,276
Sberbank	2,905,450	7,089,298
Severstal	98,700	967,260
Sistema JSFC GDR	6,200	147,064
Sistema JSFC GDR	101,300	2,402,836
Surgutneftegas Sponsored ADR	9,400	83,002
Surgutneftegas Sponsored ADR	688,780	6,081,927
Surgutneftegaz	93,250	83,925
Tatneft	122,532	3,455,402
VTB Bank OJSC GDR	68,600	329,280
VTB Bank OJSC GDR	562,600	2,739,862
<i>Singapore</i>		
Allgreen Properties	501,000	369,623
Ascott Residence Trust	384	311
Asia Environment	33,000	3,782
ASL Marine Holdings Ltd.	63,000	37,454
Avago Technologies Ltd.	10,770	226,816
Banyan Tree Holdings Ltd.	28,690	17,057
Beyonics Technology Ltd.	44,000	7,249
Biosensors International Group Ltd.	190,000	104,792
Boustead Singapore Ltd.	42,000	25,571
CapitaCommercial Trust	144,000	125,836
CapitaLand Ltd.	141,500	364,874
CapitaRetail China Trust	12,000	10,658
CH Offshore Ltd.	19,000	7,213
China Aviation Oil	6,593	6,423
China Energy Ltd.	257,000	27,613
China Merchants Holdings	2,000	895
Chip Eng Seng Corporation Ltd.	131,000	31,903
City Developments Ltd.	156,817	1,246,808
CitySpring Infrastructure	144,000	60,855
ComfortDelGro Corp.	452,550	473,263
COSCO Corp.	200,000	213,452
Creative Technology Ltd.	20,513	61,711
DBS Group Holdings	709,237	6,949,618
Ezion Holdings Ltd.	3,000	1,354
Ezra Holdings Ltd.	47,000	61,271
Flextronics International Ltd.	466,600	2,612,960
Fraser & Neave Ltd.	162,000	597,593
Frasers Commercial Trust	179,268	17,977
Golden Agri Resources Ltd.	821,829	311,990
GP Batteries International Ltd.	21,000	27,226
GP Industries Ltd.	40,000	13,466
Great Eastern Holdings Ltd.	48,000	597,550
Hi-P International Ltd.	307,000	141,834
Ho Bee Investment	259,641	284,543
Hong Fok Corp.	183,700	72,369
Hong Leong Asia	5,000	12,141
Hotel Grand Central Ltd.	4,000	2,149
Hotel Properties	92,005	164,754
Hour Glass Ltd.	1,000	573
HTL International Holdings Ltd.	20,000	8,452
Hupsteel Ltd.	13,000	2,165
Hyflux Ltd.	62,000	144,331
Indofood Agri Resources Ltd.	2,699,653	4,099,466
Innotek Ltd.	40,000	15,615
Jardine Cycle & Carriage Ltd.	25,000	537,211
Jaya Holdings Ltd.	237,000	114,587

International Common Stock	Shares	Market Value
<i>Singapore</i>		
Jurong Technologies Industrial Corp.	362,000	6,482
K1 Ventures	538,000	53,950
Keppel Corp.	651,780	3,972,959
Keppel Land Ltd.	62,000	173,197
K-Green Trust	130,356	98,040
KS Energy Services Ltd	37,001	28,888
KS Energy Services Ltd. (Warrants)	9,248	662
LC Development Ltd.	56,000	7,020
Li Heng Chemical Fibre Technologies Ltd.	205,000	31,570
Mercator Lines Singapore Ltd.	88,000	17,019
Metro Holdings Ltd.	297,623	162,018
Metro Holdings Ltd. (Warrants)	8,562	1,043
Midas Holdings Ltd.	115,000	75,371
Neptune Orient Lines Ltd.	831,000	1,190,459
Olam International Ltd.	152,193	282,344
Orchard Parade Holdings Ltd.	84,000	61,371
Osim International Ltd.	80,000	51,859
Osim International Ltd. (Warrants)	81,067	31,937
Oversea Chinese Banking Corp.	766,804	4,871,823
Parkway Holdings	49,000	125,299
PSC Corporation Ltd.	9,000	1,612
Raffles Education Corporation Ltd.	2,243,000	457,886
Raffles Medical Group Ltd.	12,000	14,698
Rickmers Maritime	580,000	151,637
Rotary Engineering Ltd.	216,000	146,981
SC Global Developments Ltd.	16,000	18,337
Sembcorp Industries Ltd.	193,000	564,028
Sembcorp Marine Ltd.	294,400	813,970
Singapore Airlines Ltd.	36,000	375,589
Singapore Airport Terminal Services Ltd.	19,000	36,473
Singapore Exchange Ltd.	81,650	432,199
Singapore Land Ltd.	79,000	361,020
Singapore Post Ltd.	195,000	157,833
Singapore Press Holdings Ltd.	282,536	767,002
Singapore Reinsurance	204,000	36,896
Singapore Tech Engineering	403,000	949,696
Singapore Telecommunications	8,818,780	19,201,426
SMRT Corporation Ltd.	25,000	39,754
Stamford Land Corporation Ltd.	50,000	18,265
StarHub Ltd.	3,000	4,856
Straits Asia Resources Ltd.	289,000	414,010
Sunningdale Tech Ltd.	306,000	49,316
Tathong Holdings Ltd.	2,000	1,311
Thakral Corporation Ltd.	18,000	387
Tiger Airways Holdings Ltd.	1,000	1,304
Tiong Woon Corporation Holdings Ltd.	73,000	22,223
Tuan Sing Holdings Ltd.	293,127	44,092
United Engineers Ltd.	105,000	166,213
United Overseas Bank Ltd.	958,778	13,474,124
UOL Group Ltd.	88,800	241,702
Venture Corporation Ltd.	89,000	569,279
Verigy Ltd.	104,410	907,323
Wheelock Properties (Singapore) Ltd.	25,000	33,128
Wilmar International Ltd.	254,390	1,053,201
Wing Tai Holdings Ltd.	359,839	407,238
Yangzijiang Shipbuilding	182,000	175,990
Yanlord Land Group Ltd.	29,000	35,936
YHI International Ltd.	89,000	16,734
<i>South Africa</i>		
ABSA Group	43,400	687,817
Aquarius Platinum	208,532	1,024,245
Aveng	250,074	1,123,829
Barlowsorld Ltd.	62,300	330,769
Clicks Group Ltd.	211,376	936,134
Discovery Holdings Ltd.	192,900	881,988
FirstRand Ltd.	1,310,356	3,087,092
Imperial Holdings Ltd.	85,000	951,368
Kumba Iron Ore Ltd.	26,300	1,094,570
Massmart	689,054	10,606,639
Murray & Roberts Holdings Ltd.	94,700	479,319
Naspers Ltd.	70,800	2,400,391
Net 1 - Universal Electronic Payment System Technologies, Inc.	149,500	2,004,795
Northam Platinum Ltd.	157,750	936,318
Reunert Ltd.	70,900	530,793
RMB Holdings Ltd.	236,800	963,782
Shoprite Holdings Ltd.	121,700	1,315,302
Steinhoff International Holdings Ltd.	721,768	1,676,888
Telkom SA	349,678	1,721,979
Tiger Brands Ltd.	76,000	1,687,886
Truworths International Ltd.	999,146	6,990,034

International Common Stock	Shares	Market Value
<i>South Africa</i>		
Wilson Bayly Holmes-Ovcon Ltd.	40,900	583,158
<i>Spain</i>		
Abengoa SA	5,743	112,800
Abertis Infraestructuras SA	24,807	359,771
Acciona SA	2,124	163,360
Acerinox SA	23,072	362,587
Actividades de Construccion y Servicios SA	32,832	1,214,119
Adolfo Dominguez	2,992	38,958
Afirma Grupo Inmobiliario SA	3,777	930
Almirall SA	9,100	71,784
Antena 3 TV	100	574
Avanzit SA	43,614	25,109
Banco Bilbao Vizcaya Argenta	321,662	3,393,161
Banco de Valencia	13,974	62,647
Banco Guipuzcoano	365	2,007
Banco Pastor	71,046	342,440
Banco Santander SA	3,082,542	33,000,549
Bankinter SA	15,536	95,797
Baron de Ley SA	600	27,193
Bolsas y Mercados Espanoles	7,016	153,917
Caja de Ahorros Del Mediterraneo	9,822	77,720
Campofrio Food Group SA	270	2,249
Cementos Portland Valderrivas	14,271	228,471
CIE Automotive SA	2,219	9,133
Codere SA	8,700	67,670
Construcciones y Auxiliar de Ferrocarriles SA	973	398,964
Corporacion Financiera Alba	12,428	461,259
Corporation Dermoestetica	4,355	11,202
Criteria Caixacorp SA	76,359	314,362
Dinamia Capital Privado	1,050	12,283
Duro Felguera SA	40	394
Ebro Foods SA	500	8,495
EDP Renovaveis SA	31,200	184,664
Enagas	24,198	367,241
Endesa SA	360	7,715
Ercros SA	66,435	63,392
Ferrovial SA	39,772	260,635
Fersa Energias Renovables SA	2,322	3,783
Fluidra SA	40	122
Fomento de Construcciones y Contratas	13,119	283,385
Gamesa Corporation Tecnologica SA	23,548	204,734
Gas Natural SDG	28,433	414,448
Gestevisión Telecinco SA	102,588	921,465
Grifols SA	2,200	22,736
Grupo Catalana Occidente SA	5,924	88,454
Grupo Empresarial Ence SA	88,758	280,497
Grupo Tavex SA	31,297	17,059
Iberdrola Renovables SA	44,300	139,565
Iberdrola SA	3,503,810	19,879,700
Iberdrola SA (Rights)	3,347,128	610,337
Iberia Lineas Aereas de Espana	303,085	866,495
Iberpapel Gestion SA	957	13,059
Inditex	43,783	2,525,160
Indra Sistemas SA	25,196	406,769
La Seda de Barcelona	371,941	154,901
Mapfre	148	407
Mapfre SA	4,600	12,655
Miquel y Costas	4,706	88,541
Natra SA	415	999
Natraceutical SA	2,189	987
NH Hoteles SA	69,041	211,421
Obrascon Huarte Lain SA	8,861	199,602
Pescanova SA	9,362	232,791
Promotora de Infom SA	41,230	102,268
Prosegur Compania de Seguridad	11,800	502,993
Realia Business SA	10,489	18,822
Red Electrica Corporacion SA	192,772	6,951,563
Repsol YPF SA	300,608	6,136,300
Service Point Solutions SA	9,569	7,208
SNIACE	49,400	74,064
Sol Melia SA	43,215	276,581
Solaria Energia y Medio Ambiente SA	62	126
Sos Corporacion Alimentaria	2,772	5,535
Tecnicas Reunidas SA	5,109	235,082
Tecnocom Telecom Y Energia	1,341	4,435
Telefonica SA	2,274,421	42,499,498
Tubacex SA	4,735	14,326
Tubos Reunidos SA	11,261	25,518
Unipapel SA	3,768	49,800
Vertice Trescientos Sesenta	2,102	546

International Common Stock	Shares	Market Value
<i>Spain</i>		
Vocento SA	2,864	13,804
Zardoya Otis SA	10,800	139,830
Zardoya Otis SA (Rights)	10,800	6,906
<i>Sweden</i>		
Aarhuskarlshamn AB	3,400	63,351
Acando AB	27,253	45,527
AF AB	27,896	376,392
Alfa Laval AB	514,870	6,761,721
Alliance Oil Company Ltd. - Depository Receipts	7,694	86,659
Anoto Group AB	1,537	869
Assa Abloy AB	45,900	927,201
Autoliv, Inc. - Depository Receipts	19,592	953,920
Axfood AB	400	10,537
Axis Communications AB	4,000	46,261
B&B Tools AB	4,090	50,718
BE Group AB	6,629	37,822
Betsson AB	2,900	33,259
Bilia AB	6,956	80,447
Billerud Aktiebolag	71,603	437,053
Biotage AB	51,000	48,497
Boliden AB	20,312	227,733
Bure Equity AB	12,887	43,222
Cardo AB	18,123	469,260
Cias Ohlson AB	1,600	22,102
Concordia Maritime AB	19,682	46,790
Cybercom Group Europe AB	389	1,225
Diamyd Medical AB	800	12,388
Duni AB	6,363	42,927
East Capital Explorer AB	8,629	79,282
Electrolux AB	81,235	1,877,946
Elekta AB	175,290	4,468,971
Enea AB	871	4,432
Eniro AB	461,847	456,980
Getinge AB	33,866	660,174
Hakon Invest AB	700	9,499
Haldex AB	290,343	2,509,068
Hennes & Mauritz AB	269,144	7,456,624
Hexagon AB	9,497	124,845
Hoganas AB	5,419	141,707
Holmen AB	37,829	903,677
Husqvarna AB	47,948	290,756
Industrial & Financial System	17,023	173,905
Investor AB	22,600	368,825
JM AB	3,129	42,319
Kappahl AB	6,970	42,992
Kinnevik Investment AB	115,122	1,862,485
Klovern AB	16,614	51,665
Know It AB	3,629	28,213
Kungsleden AB	41	250
LBI International AB	16,400	26,132
Lindab International AB	200	2,114
Loomis AB	840	8,096
Lundin Petroleum AB	31,300	139,285
Meda AB	77,178	563,810
Mekonomen AB	400	8,892
Micronic Mydata AB	33,298	51,560
Modern Times Group	17,052	942,659
Munters AB	79	484
NCC AB	37,424	562,658
New Wave Group AB	36,187	151,593
Nibe Industrier AB	7,602	67,892
Niscayah Group AB	5,376	7,426
Nobia AB	28,567	146,102
Nolato AB	7,614	69,467
Nordea Bank AB	500,477	4,173,857
Nordnet AB	8,703	30,866
Oriflame Cosmetics - Depository Receipts	34,362	1,797,580
PA Resources AB	222,791	151,734
Peab AB	355	1,747
Pricer AB	520,000	42,765
Q-Med AB	687	5,760
Rederi AB Transatlantic	18,600	48,998
Resources AB	1,164	815
Rezidor Hotel Group AB	12,621	53,520
RNB Retail and Brands AB	114,984	98,258
Saab AB	8,765	100,355
Sandvik AB	136,654	1,687,542
SAS AB	9,315	29,805
Securitas AB	20,800	190,039
Skandinaviska Enskilda Banken AB (SEB)	169,185	908,755

International Common Stock	Shares	Market Value
<i>Sweden</i>		
Skanska AB	7,000	102,185
SSAB AB	13,200	179,460
Studsvik AB	901	8,568
Svenska Cellulosa AB	78,894	935,738
Svenska Handelsbanken Series A	26,590	656,720
Swedbank AB	160,944	1,500,448
Swedish Match	95,200	2,095,574
Swedish Orphan Biovitrum AB	1,100	5,244
Tele2 AB	371,399	5,593,416
TeliaSonera AB	147,125	951,907
Trelleborg AB	269,751	1,629,182
Vostok Nafta Ltd. - Depository Receipts	33	104
<i>Switzerland</i>		
ABB Ltd.	481,706	8,474,023
Ace Ltd.	93,958	4,836,958
Acino Holding AG	444	42,697
Actelion Ltd.	12,939	465,955
Adecco SA	140,776	6,755,838
ADR Credit Suisse Group	17,500	655,025
ADR Novartis AG	237,000	11,451,840
AFG Arbonia-Forster-Holding AG	11,396	232,496
Alcon Inc.	7,610	1,127,726
Allreal Holding AG	4,660	512,088
Aryzta AG	7,300	281,615
Baloise Holding AG	11,486	804,718
Bank Sarasin & Cie AG	44,955	1,800,951
Banque Cantonale de Geneve	269	55,329
Banque Cantonale Vaudois (BCV)	4,633	1,914,037
Barry Callebaut AG	709	441,502
Basilea Pharmaceutica	1,598	89,210
Basler Kantonalbank	41	5,467
Bell Holding AG	8	11,299
Bellevue Group AG	2,626	87,180
BKW FMB Energie AG	200	12,621
Bobst Group AG	5,247	180,033
Bossard Holding AG	773	54,408
Bucher Industries AG	8,763	935,338
Burckhardt Compression Holding	680	120,317
Charles Voegelé Holding	3,029	124,857
Cicor Technologies	1,531	45,432
CIE Financiere Richemont	104,757	3,686,677
Clariant AG	896,192	11,435,621
Compagnie Financiere	436	42,454
Conzzeta AG	47	78,235
Credit Suisse Group AG	200,260	7,599,239
Daetwyler Holding AG	4,255	264,371
Dufry Group	689	52,010
EFG International	12,299	148,270
Emmi AG	1,393	209,916
EMS Chemie Holding	3,338	433,366
Flughafen Zuerich AG	962	285,473
Forbo Holding AG	1,814	772,130
Foster Wheeler AG	273,875	5,767,808
Galenica AG	994	386,225
GAM Holding Ltd.	78,692	857,450
Garmin Ltd.	61,440	1,792,819
Geberit AG	3,931	614,247
Georg Fischer AG	6,942	2,283,743
Givaudan AG	1,434	1,225,419
Gurit Holding AG	216	109,267
Helvetia Holding AG	4,108	1,083,810
Implenia AG	172	4,562
Inficon Holding AG	204	26,390
Intershop Holdings AG	33	8,966
Julius Baer Group Ltd.	42,189	1,211,269
Kaba Holding AG	1	268
Kardex AG	130	3,918
Komax Holding AG	1,920	149,206
Kudelski SA	23,658	643,912
Kuehne & Nagel International AG	9,268	960,878
Kuoni Reisen Holdings	159	44,529
Lindt & Spruengli AG	54	117,630
Logitech International	91,651	1,254,480
Logitech International Reg.	29,410	394,388
Lonza Group AG	8,648	579,420
Meyer Burger Technology AG	3,270	81,420
Micronas Semiconductor	27,908	129,401
Mikron Holding AG	4,184	27,820
Mobimo Holding AG	2,672	465,838
Nestle SA	1,363,845	66,020,039

International Common Stock	Shares	Market Value
<i>Switzerland</i>		
Nobel Biocare Holding AG	22,436	389,070
Novartis AG	1,465,870	71,502,538
OC Oerlikon Corp. AG	97,640	413,794
Panalpina Weltransport Holding AG	32,088	2,547,163
Pargesa Holding SA	2,278	150,092
Partners Group Holding AG	15,143	1,831,175
Petropius Holdings AG	113,660	1,687,482
Phoenix Mecano AG	257	128,458
Precious Woods Holding AG	2,556	67,553
PubliGroupe SA	1,804	186,531
Rieter Holding AG	10,429	2,659,596
Roche Holding AG	208,689	28,854,760
Schmolz Bickenbach AG	5,793	155,254
Schulthess Group	615	19,647
Schweiter Technologies AG	123	62,164
Schweizerische National-Versicherungs-Gesellschaft	5,414	138,067
Siegfried Holding AG	1,225	102,240
Sika AG	2,903	5,168,786
Sonova Holding AG	3,536	436,446
SPS SA	459	622,301
St. Galler Kantonalbank Reg	1,024	452,009
Straumann Holding AG	730	158,612
Swatch Group AG	53,878	15,313,773
Swatch Group AG	19,408	998,882
Swiss Life Holding AG	9,928	957,492
Swiss Reinsurance Co Ltd.	412,398	17,098,636
Swisscom AG	40,953	13,933,932
Swisslog Holding AG	98,773	76,941
Synthes Inc.	89,765	10,363,743
Tamedia AG	180	13,688
Temenos Group AG	1,015	24,614
Tornos SA	7,299	55,977
Transocean Ltd.	22,700	1,051,691
Tyco Electronics Ltd.	385,150	9,775,107
Tyco International Ltd.	338,699	11,932,366
UBS AG	1,017,320	13,641,626
UBS AG	218,590	2,889,760
UBS AG London Branch (warrants)	116,345	376,154
Valartis Group AG	130	3,285
Valora Holding AG	197	47,133
Vaudoise Assurance	802	166,595
Verwaltungs-und Privat-Bank AG	3,646	430,075
Vetropack Holding AG	26	43,400
Von Roll Holding AG	96	483
Walter Meier AG	42	5,063
Weatherford International Ltd.	77,840	1,022,818
Winterthur Technologie AG	454	16,420
Zehnder Group AG	112	167,115
Zurich Financial Services AG	124,544	27,661,045
<i>Taiwan</i>		
ADR Taiwan Semiconductor Manufacturing Co., Ltd.	348,387	3,400,257
Asustek Computer	174,850	1,303,287
China Steel Corp.	1,818,024	1,686,106
ChinaTrust Financial Holding	2,646,090	1,461,746
Chunghwa Telecom Co., Ltd.	1,726,602	3,433,698
Compal Electronics	3,251,150	3,910,709
Coretronic Corp.	424,000	628,119
Delta Electronics, Inc.	336,000	1,082,302
Eva Airways Corp.	1,142,000	675,287
First Financial Holding Co.	2,409,000	1,338,271
Greatek Electronics Inc.	550,000	529,776
Hon Hai Precision Industry	2,932,560	10,404,489
Hotai Motor Company Ltd.	258,000	627,104
HTC Corp.	1,038,625	13,899,406
Kinsus Interconnect Technology	258,000	500,238
Largan Precision Co., Ltd.	204,000	3,276,038
Macronix International	1,697,000	1,127,584
Mediatek, Inc.	141,000	1,985,668
Mega Financial Holding Co., Ltd.	3,017,000	1,624,390
Nan Ya Plastics Corp.	2,740,110	4,408,873
Novatek Microelectronics Ltd.	590,980	1,601,991
Pegatron Corp.	467,919	437,607
Powertech Technology, Inc.	710,000	1,990,912
Promos Technologies, Inc.	7,083,336	407,829
Quanta Computer, Inc.	1,643,354	2,991,961
Radiant Opto-Electronics Corp.	534,220	727,390
Ralink Technology Corp.	429,000	1,735,680
Richtek Technology Corp.	51,000	430,932
St.Shine Optical Co., Ltd.	143,000	1,148,219
Synnex Technology International Corp.	533,700	1,164,352

International Common Stock	Shares	Market Value
<i>Taiwan</i>		
Taihsin Financial Holding	2,390,208	929,854
Taiwan Mobile Co., Ltd.	2,389,000	4,884,842
Taiwan Semiconductor Manufacturing	18,772,123	35,404,219
Tripod Technology Corp.	419,000	1,564,820
Wintek Corp.	2	2
Wistron Corp.	987,358	1,462,684
WPG Holdings Co., Ltd.	1,942,000	3,626,348
Yageo Corp.	2,162,000	881,447
<i>Thailand</i>		
Advanced Info Service	1,109,230	2,970,846
Asian Property Development	4,647,170	796,289
Bangkok Bank	651,255	2,513,334
Bangkok Dusit Medical Services	1,297,700	1,171,896
Bank of Ayudhya - Depository Receipts	1,965,000	1,207,271
Banpu Co.	84,000	1,571,596
Banpu Public Co., Ltd.	167,000	3,145,107
Charoen Pokphand Food	3,980,000	2,494,412
CP All PCL	2,096,000	1,860,451
G-Steel PCL	14,820,000	173,868
IRPC PCL	8,540,000	1,091,559
Kasikornbank PCL	968,900	2,841,788
Kasikornbank PCL - Depository Receipts	731,590	2,049,762
Krung Thai Bank PCL	4,888,000	1,901,476
LPN Development PCL	3,893,000	1,027,637
PTT Aromatics & Refining PCL	1,674,000	1,304,986
PTT Chemical PCL	599,000	1,941,803
PTT Exploration & Production	1,991,000	8,820,886
PTT PCL	846,000	6,425,316
Siam Cement PCL	1,213,000	10,485,952
Siam Cement PCL - Depository Receipts	507,793	4,107,495
Siam Commercial Bank	1,368,580	3,433,070
Thai Airways International	1,147,000	911,863
Thai Oil PCL	1,477,300	2,018,232
Thanachart Capital	1,304,000	1,167,521
Thoresen Thai Agencies	933,000	668,280
<i>Turkey</i>		
Akbank	3,047,598	14,725,485
Anadolu Efes Biracilik	79,200	930,441
Arcelik	353,714	1,496,848
Asya Katilim Bankasi	487,280	1,126,445
BIM Birlesik Magazalar A.S.	205,340	5,706,591
Dogan Sirketler Grubu Holdings	1,245,116	794,295
Eczacibasi Yatirim Holdings	220,700	683,044
Enka Insaat ve Sanayi A.S.	256,649	883,459
Ford Otomotiv Sanayi A.S.	123,900	806,045
Haci Omer Sabanci Holdings A.S.	486,119	1,965,048
Kardemir Karabuk Demir Celik Sanayi ve Ticaret	931,500	523,629
Koc Holding A.S.	2,872,014	9,795,595
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	384,260	526,666
TOFAS - Turk Otomobil Fabrikasi A.S.	201,770	688,178
TUPRAS - Turkiye Petrol Rafinerileri A.S.	180,872	3,312,988
Turk Sise ve Cam Fabrikalari	747,560	821,572
Turk Telekomunikasyon A.S.	658,110	2,099,135
Turkcell Iletisim Hizmet A.S.	780,140	4,065,154
Turkiye Garanti Bankasi	6,299,321	26,458,541
Turkiye Halk Bankasi	715,690	5,334,055
Turkiye Is Bankasi	1,720,140	5,377,984
Turkiye Sinai Kalkinma Bank	594,600	664,735
Turkiye Vakiflar	717,660	1,649,949
Yapi ve Kredi Bankasi A.S.	1,137,487	3,103,707
<i>United Kingdom</i>		
3I Group	166,422	662,546
Aberdeen Asset Management	1,897	3,661
Acal PLC	6,806	15,681
Admiral Group PLC	700	14,756
ADR Astrazeneca PLC	(4,547)	(214,300)
ADR Barclays PLC	256,087	4,069,222
ADR Diageo PLC	29,000	1,819,460
ADR GlaxoSmithKline PLC	255,000	8,672,550
ADR HSBC Holdings PLC	65,042	2,965,265
ADR Royal Dutch Shell PLC	40,000	2,008,800
ADR Vodafone Group PLC	582,409	12,038,394
Aegis Group PLC	530,498	848,441
Afren PLC	54,700	69,602
Aga Rangemaster Group PLC	68,943	90,510
Aggreko PLC	240,843	5,098,598
AMEC PLC	38,016	445,078
Amlin PLC	402,961	2,337,928

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Anglo American PLC	201,987	7,103,036
Anglo Pacific Group PLC	87,724	347,796
Anite PLC	53,118	28,212
Antofagasta PLC	81,782	962,314
Arm Holdings PLC	706,298	2,932,319
Arriva PLC	103,008	1,178,943
Ashmore Group PLC	255,070	928,457
Ashtead Group PLC	857,452	1,152,625
ASOS PLC	139,371	1,793,210
Associated British Foods PLC	43,996	641,439
Assura Group	20,069	12,986
AstraZeneca PLC	629,679	29,853,947
Autonomy Corp.	44,761	1,230,182
AVEVA Group PLC	53,567	905,599
Avis Europe PLC	46,945	20,719
Aviva PLC	1,190,940	5,596,521
Avocet Mining PLC	2,200	3,983
Babcock International Group PLC	4,200	37,513
BAE Systems PLC	838,774	3,934,077
Balfour Beatty PLC	68,513	245,288
Barclays PLC	3,874,066	15,681,040
Barratt Developments PLC	2,246,636	3,186,408
Beazley PLC	322,374	545,485
Bellway PLC	127,236	1,171,651
Berkeley Group Holdings	107,915	1,232,682
BG Group PLC	2,901,378	43,667,930
BHP Billiton PLC	1,457,364	38,254,429
Bloomsbury Publishing PLC	28,068	47,557
BlueBay Asset Management Units	123,116	531,399
Bodycote PLC	94,560	281,528
Boots & Coots, Inc.	330,000	973,500
Bovis Homes Group PLC	80,281	415,575
BowlEven PLC	2,000	3,867
BP PLC	8,770,140	41,842,859
British Airways PLC	120,025	351,956
British American Tobacco PLC	1,206,252	38,556,824
British Land Co. PLC	81,606	531,827
British Polythene Industries	7,509	22,581
British Sky Broadcasting Group	757,297	7,936,604
Britvic PLC	308,349	2,193,118
BT Group PLC	444,356	864,905
Burberry Group PLC	54,588	621,910
Cable & Wireless Communications	202,789	175,209
Cable & Wireless Worldwide	145,751	188,838
Cairn Energy PLC	140,030	869,210
Capita Group PLC	154,858	1,716,770
Capital & Counties Properties	56,000	90,903
Capital Shopping Centres Group	88,643	413,240
Carillion PLC	402,443	1,860,472
Carnival PLC	529,131	17,281,334
Carpetright PLC	5,539	53,036
Carphone Warehouse Group PLC	112,661	318,563
Catlin Group Ltd.	220,481	1,160,123
Centamin Egypt Ltd.	104,300	256,535
Centrica PLC	400,695	1,778,655
Charter International PLC	15,322	144,073
Chaucer Holdings PLC	29,759	18,588
Chemring Group PLC	59,492	2,647,036
Chesnara PLC	82,438	283,671
Clarkson PLC	300	3,995
Climate Exchange PLC	8,969	100,236
Clinton Cards PLC	25,715	14,619
Close Brothers Group PLC	134,143	1,390,790
Cobham PLC	86,400	275,718
Collins Stewart PLC	195,260	221,287
COLT Telecom Group SA	138,798	272,029
Communis PLC	76,917	27,043
Compass Group PLC	4,697,165	35,980,408
Computacenter PLC	51,383	219,091
Connaught PLC	19,300	33,293
Cookson Group PLC	217,981	1,264,372
Cranwick PLC	3,200	41,173
Creston PLC	42,704	58,778
Croda International PLC	17,978	271,120
CSR PLC	9,179	51,717
Daily Mail & General Trust (DMGT)	18,600	122,162
Dana Petroleum PLC	91,974	1,561,785
Davis Service Group PLC	152,016	834,672
Debenham's PLC	511,089	405,259
Derwent London PLC	26,955	504,092
Desire Petroleum PLC	30,700	41,337

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Development Securities PLC	43,890	164,816
Diageo PLC	1,174,011	18,618,228
Dimension Data Holdings PLC	1,500,270	2,121,102
Diploma PLC	200	682
Dragon Oil PLC	130,114	794,227
Drax Group PLC	67,200	378,324
DS Smith PLC	182,983	331,250
DSG International PLC	544,826	202,230
DTZ Holdings PLC	6,992	6,773
EasyJet PLC	122,004	726,105
Elementis PLC	9,506	8,924
Enquest PLC	42,172	63,946
Enterprise Inns PLC	476,804	623,821
Eurasian Natural Resources	71,550	921,665
Experian PLC	1,119,458	9,814,445
F&C Asset Management PLC	182,927	142,312
Faroe Petroleum PLC	4,166	7,355
Fenner PLC	24,382	72,664
Ferrexpo PLC	135,836	504,605
Fiberweb PLC	2,388	1,983
Fidessa Group PLC	10,194	203,756
Filtrona PLC	100	325
FirstGroup PLC	13,319	72,851
Forth Ports PLC	26,167	461,560
French Connection Group PLC	52,565	31,064
Fresnillo PLC	39,288	575,738
Future PLC	325,399	76,676
G4S PLC	84,670	338,601
Galiform PLC	27,978	23,754
Galliford Try PLC	25,464	119,719
Game Group PLC	2,609	2,494
Gartmore Group Ltd.	16,800	27,472
Gem Diamonds Ltd.	69,557	218,535
Genting Singapore PLC	559,200	468,637
GKN PLC	154,291	268,461
GlaxoSmithKline PLC	4,038,614	69,061,958
Go Ahead Group PLC	27,525	441,451
Grafton Grp PLC Units	75,762	271,675
Greene King PLC	86,769	509,264
Greggs PLC	137,386	945,498
Gulf Keystone Petroleum Ltd.	44,300	45,068
Halford's Group PLC	308,332	2,258,962
Hammerson PLC	34,170	175,705
Hampson Industries PLC	33,122	26,016
Hamworthy PLC	17	76
Hargreaves Lansdown PLC	184,871	935,965
Hays PLC	456,835	626,742
Helical Bar PLC	70,780	293,220
Henderson Group PLC	5,300	9,737
Heritage Oil PLC	207,743	1,225,190
Highland Gold Mining Ltd.	200	403
Hiscox Ltd.	331,737	1,699,370
HMV Group PLC	14,600	13,761
Hochschild Mining PLC	6,900	31,785
HolidayBreak PLC	85,095	375,566
Home Retail Group	1,080,129	3,466,277
Homeserve PLC	24,957	749,376
HSBC Holdings PLC	1,639,684	15,091,652
Hunting PLC	40,412	271,044
Huntsworth PLC	124,943	151,878
ICAP PLC	68,709	416,527
IG Group Holdings PLC	6,900	43,460
IMI PLC	106,767	1,098,171
Imperial Tobacco Group PLC	396,371	11,142,662
Inchcape PLC	108,707	400,086
Infoma PLC	113,534	604,185
Inmarsat PLC	78,549	839,660
Innovation Group PLC	299,375	52,628
Intercontinental Hotels Group	388,911	6,185,058
Intermediate Capital Group	157,431	588,831
International Personal Finance	247,506	705,409
International Power PLC	175,473	788,362
Interserve PLC	188,371	561,530
Invensys PLC	259,971	939,685
Investec PLC	132,835	901,459
ITV PLC	17,062,603	12,853,017
J. Sainsbury PLC	2,625,238	12,627,285
J.D. Wetherspoon PLC	7,127	41,638
Jazztel PLC	3,373	10,734
JJB Sports PLC	160,518	31,220
JKX Oil & Gas PLC	95,189	347,486

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Johnson Matthey PLC	19,660	439,435
Johnston Press PLC	460,144	101,542
Kalahari Minerals PLC	6,400	14,554
Kazakhmys PLC	76,455	1,136,979
KCOM Group PLC	400	271
Keller Group PLC	47,913	377,767
Kier Group PLC	38,540	557,857
Kingfisher PLC	5,437,503	17,181,210
Laird PLC	140,524	220,750
Lancashire Holdings Ltd.	59,187	441,243
Land Securities Group PLC	21,091	176,230
Lavendon Group PLC	50,766	44,052
Legal & General Group PLC	1,063,528	1,251,434
Logica PLC	90,800	148,344
London Stock Exchange Group	18,468	155,695
Lonmin PLC	35,031	739,503
Lookers PLC	22,633	16,253
Low & Bonar PLC	153,436	84,936
Luminar Group Holdings PLC	76,478	14,302
M.J. Gleeson Group PLC	8,405	14,209
Man Group PLC	279,172	932,655
Management Consulting Group	115,788	42,441
Management Consulting Group (Warrants)	5,357	201
Marks & Spencer Group PLC	4,195,473	20,826,564
Marshall's PLC	140,163	169,331
Marston's PLC	210,374	292,708
Mecom Group PLC	9,632	24,498
Medusa Mining Ltd.	2,900	9,553
Meggitt PLC	1,490,602	7,004,707
Melrose PLC	176,882	556,788
Michael Page International	133,166	742,728
Micro Focus International	200,741	1,269,188
Millennium & Copthorne Hotel	388,738	2,367,073
Minerva PLC	11,800	19,243
Misys PLC	10,800	37,809
Mitchells & Butlers PLC	141,695	580,852
Mondi PLC	254,561	1,462,839
MoneySupermarket.Com	119,617	128,940
Morgan Crucible Company PLC	6,300	17,409
Morgan Sindall Group PLC	46,177	355,099
Mothercare PLC	1,100	9,381
MWB Group Holdings PLC	38,642	23,125
National Express Group PLC	57,333	188,793
National Grid PLC	1,352,890	9,938,121
Nestor Healthcare Group PLC	52,621	46,842
Next PLC	192,735	5,792,964
Northern Foods PLC	6,400	4,165
Northgate PLC	21,032	54,593
Northumbrian Water Group PLC	143,035	651,827
Novae Group PLC	3,593	16,637
Old Mutual PLC	739,727	1,145,439
Pace PLC	3,000	7,262
Paragon Group Companies PLC	43,757	78,754
PartyGaming PLC	8,530	27,604
Pearson PLC	135,886	1,805,294
Pendragon PLC	98,632	35,415
Pennon Group PLC	75,364	623,519
Persimmon PLC	279,293	1,462,475
Petropavlovsk PLC	25,546	454,810
Premier Farnell PLC	341	1,117
Premier Foods PLC	1,204,710	345,874
Premier Oil PLC	170,517	3,171,021
Provident Financial PLC	15,626	196,376
Prudential PLC	321,290	2,444,266
Psion PLC	38,797	43,533
Punch Taverns PLC	267,602	232,208
QinetiQ PLC	27,500	48,178
Quintain Estates & Development PLC	502,710	321,524
Randgold Resources Ltd	5,233	503,019
Rank Group PLC	3,785	5,637
Rathbone Brothers PLC	59,525	712,442
Reckitt Benckiser Group PLC	310,989	14,572,266
Redrow PLC	470,619	794,921
Reed Elsevier PLC	1,538,235	11,483,745
Regal Petroleum PLC	11,782	4,715
Renishaw PLC	13,000	141,007
Rentokil Initial PLC	48,900	78,939
Resolution Ltd	495,328	469,091
Restaurant Group PLC	14,175	44,535
Rexam PLC	127,864	579,631
RightMove PLC	160,293	1,510,829

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Rio Tinto PLC	653,562	29,025,797
Rolls Royce Group PLC	1,463,808	12,318,759
Rotork PLC	26,002	499,885
Royal Bank of Scotland Group	3,288,549	2,038,354
Royal Dutch Shell PLC A Shares	450,240	11,457,997
Royal Dutch Shell PLC B Shares	158,730	3,873,230
Sage Group PLC	164,663	570,552
Salamander Energy PLC	53,837	188,476
Savill's PLC	191,237	786,801
Schroder's PLC	83,990	1,524,224
Scott Wilson Group PLC	5,538	22,039
Scottish & Southern Energy	144,344	2,416,513
Segro PLC	102,345	388,614
Senior PLC	106,847	196,620
Serco Group PLC	170,510	1,499,987
Severfield Rowen PLC	1,376	4,364
Severn Trent PLC	8,535	157,189
Shanks Group PLC	5,829	8,721
Shire PLC	615,614	12,654,807
SIG PLC	474,066	721,307
Signet Jewelers Ltd.	2,695	74,834
Smith & Nephew PLC	1,833,493	17,432,317
Smiths Group PLC	23,077	370,113
SOCO International PLC	75,872	451,324
Southern Cross Healthcare	67,357	34,767
Spectris PLC	140,158	1,627,196
Speedy Hire PLC	976,380	354,235
Spice PLC	423,990	342,539
Spirax Sarco Engineering PLC	18,725	383,798
Spirent PLC	6,800	11,160
Sportingbet PLC	37,732	30,907
SSL International PLC	88,193	1,068,758
St. Ives PLC	34,904	42,690
St. Modwen Properties PLC	62,214	173,963
Stagecoach Group PLC	16,400	43,429
Standard Chartered PLC	1,982,219	48,665,426
Standard Life PLC	176,634	461,137
Sterling Energy PLC	9,000	19,558
Synergy Health PLC	5,451	53,131
TalkTalk Telecom Group	225,325	421,386
Tate & Lyle PLC	35,804	240,868
Taylor Wimpey PLC	3,270,811	1,289,915
TeleCity Group PLC	214,813	1,286,812
Tesco PLC	1,863,704	10,596,879
Thomas Cook Group PLC	547,269	1,462,321
TomKins PLC	547,645	1,858,243
Topps Tiles PLC	22,356	16,556
TrafficMaster PLC	43,957	31,074
Travis Perkins PLC	190,038	2,084,034
Trinity Mirror PLC	159,582	153,994
TT Electronics PLC	173,101	249,265
Tui Travel PLC	1,400	4,384
Tullett Prebon PLC	9,600	45,371
Tullow Oil PLC	92,150	1,382,791
UBS AG (Warrants)	264,908	519,220
UBS AG (Warrants)	71,710	750,087
UK COAL PLC	106,461	64,507
Ultra Electronics Holdings PLC	18,827	432,928
Umeco PLC	1,702	10,249
United Business Media Ltd.	95,836	712,599
United Utilities Group PLC	364,497	2,865,675
Vedanta Resources PLC	53,552	1,702,531
Victrix PLC	9,093	148,828
Vislink PLC	94,513	31,462
Vitec Group PLC	1,836	11,750
Vodafone Group PLC	27,027,761	56,266,978
VT Group PLC	72,150	836,562
Weir Group PLC	95,319	1,478,831
Wellstream Holdings PLC	17,941	135,013
Whitbread PLC	22,990	484,630
William Hill PLC	46,500	119,171
William Morrison Supermarkets	2,937,929	11,696,246
Wolfson Microelectronics PLC	38,351	100,410
Wolseley PLC	870,921	17,446,955
WPP PLC	2,023,163	19,235,644
WSP Group PLC	8,012	40,635
Xstrata PLC	376,454	4,994,568
Yell Group PLC	877,826	321,893
Total International Common Stock		\$ 6,155,400,882

International Preferred Stock	Shares	Market Value
AES Tiete SA	93,800	1,079,806
Banco Bradesco SA	890,395	13,885,716
Banco Estado Rio Grande Sul	142,900	1,040,930
Bayerische Motoren Werke	16,412	580,778
Biotest AG	120	4,987
Centrais Eletricas Brasileiras SA	96,600	1,511,301
Cia de Bebidas Das Americas	8,648	863,169
Cia Energetica de Minas Gerais	147,945	2,147,152
Cia Paranaense de Energia	84,100	1,735,656
Draegerwerk & Co. AG	6,144	349,573
Eletropaulo Metropolitana SA	37,500	748,128
Embotelladora Andina - A Shares	31,900	96,640
Embotelladora Andina - B Shares	44,700	167,314
Fresenius SE	128,973	8,570,364
Fuchs Petrolub AG	4,799	427,293
Gunns Ltd.	8,776	503,690
Henkel AG & Co. KGAA	499,039	24,512,047
Hugo Boss AG	3,707	144,735
Jungheinrich	783	18,055
Petroleo Brasileiros SA	327,800	4,884,720
Porsche Automobil Holding SE	18,124	783,552
RWE AG (Neu)	539	32,658
Samsung Electronics	58,526	25,144,869
Seven Group Holdings Ltd.	8,706	568,060
Surgutneftegaz SA	9,317,400	4,295,321
Telecomunicacoes de Sao Paulo SA	21,600	432,599
TNK-BP Holding (TBH)	283,020	481,134
Transneft	3,345	3,010,500
Ultrapar Participacoes	154,600	7,409,650
Unipol Gruppo Finanziari	4,360,400	1,928,121
Usinas Sider de Minas Gerais SA	29,500	787,376
Vale SA	580,400	12,206,915
Village Roadshow Ltd.	27,400	50,916
Total International Preferred Stock		\$ 120,403,725
Total Equities		\$ 14,411,659,754

Real Return

Commodity Funds	Market Value
Schroder Commodity Portfolio	160,686,393
TAPtm Fund Ltd. (Gresham)	101,464,023
Total Commodity Funds	\$ 262,150,416

Global Macroeconomic Strategies	Shares/Par	Market Value
AQR Global Risk Premium Tactical Offshore Fund II, Ltd.		526,370,288
Bridgewater All Weather Portfolio Ltd.		695,823,440
PIMCO Commodity RealReturn Strategy Fund	5,487,837	40,500,240
PIMCO Emerging Local Bond Fund	3,003,365	30,213,854
PIMCO Emerging Markets & Infrastructure Bond Fund	2,350,754	26,234,414
PIMCO EqS Pathfinder World Fund	4,052,155	37,401,392
PIMCO Global Advantage Strategy Bond Fund	3,770,958	41,254,282
PIMCO Global Bond Fund (Unhedged)	956,008	9,196,799
PIMCO Investment Grade Corporate Bond Fund	792,730	8,918,209
PIMCO PRV Short-Term FLTII NAV Fund	125,285	1,253,729
PIMCO StocksPLUS Fund	8,372,895	59,280,098
PIMCO Total Return Fund	2,555,058	28,769,956
PIMCO Unconstrained Bond Fund	1,315,523	14,575,990
SPDR Gold Trust	88,600	10,780,848
Wellington Trust Company Diversified Inflation Hedge Opportunity Fund		502,703,921
Total Global Macroeconomic Strategies		\$ 2,033,277,459
Total Real Return		\$ 2,295,427,875

Short Term Investments and Cash Equivalents	Market Value
Barclays Capital, Inc.	(620,000)
Barclays COC	19,000
Barclays COC	22,000
Barclays Swap Cash Collateral	330,000
Citi Cash Collateral	(350,000)
Credit Suisse London BOC	(920,000)
Credit Suisse London BOC	(530,000)
Credit Suisse London BOC	(260,000)
Deutsche Bank Repo	200,000
Deutsche Bank Repo	300,000
Deutsche Bank Repo	18,400,000
Deutsche Cash Collateral	(610,000)
Goldman Futures Cash	6,000
Goldman Futures Cash	10,000
Goldman Sachs Bank USA COC	300,000
Goldman Sachs Bank USA COC	330,000

Short Term Investments and Cash Equivalents	Market Value
LBI Open Position Net Asset	10,686
LBI Open Position Net Asset	264,495
Lehman Brothers, Inc.	(1,100,000)
Lehman Brothers, Inc.	(500,000)
Lehman Brothers, Inc.	(426,329)
Lehman Brothers, Inc.	81,250
LMCS Investment Euro Time Deposit Fund	2,472,401
LSI Open Position Net Payable	(375,323)
LSI Open Position Net Payable	(102,192)
LSI Open Position Net Payable	(6,579)
Merrill Futures Cash Collateral	6,000
Merrill Futures Cash Collateral	29,000
Merrill Futures Cash Collateral	682,000
Merrill Lynch International COC	60,000
Morgan Stanley Capital Services BOC	(440,000)
Morgan Stanley Capital Services BOC	(350,000)
Morgan Stanley Capital Services BOC	(330,000)
Morgan Stanley Repo	2,300,000
Morgan Stanley Repo	14,300,000
Northern Trust Liquidating STEP Trust Fund	2,662,263
Salomon Repo	100,000
SLH Open Position Net Asset	17,149
SLH Open Position Net Asset	(67,970)
State Street Bank & Trust Short Term Investment Fund	636,789,346
Swap Bank of America COC	420,000
Swap Barclays BOC	(570,000)
Swap Barclays COC	310,000
Swap BNP Paribas BOC	(270,000)
Swap BNP Paribas BOC	(240,000)
Swap BNP Paribas BOC	250,000
Swap Citibank BOC	(250,000)
Swap Citibank BOC	290,000
Swap CSFB COC	260,000
Swap Deutsche BOC	(30,000)
Swap Deutsche BOC	(10,000)
Swap Deutsche COC	420,000
Swap Deutsche COC	760,000
Swap Goldman COC	480,000
Swap HSBC BOC	(270,000)
Swap J.P. Morgan Chase COC	40,000
Swap J.P. Morgan Chase COC	260,000
Swap Lehman COC	(56,152)
Swap Merrill BOC	(40,000)
Swap Royal Bank of Scotland BOC	(260,000)
Swap Royal Bank of Scotland COC	260,000
Swap UBS BOC	(100,000)
Toronto Dominion Grand Cayman	15,600,000
U.S. Dollar Cash	(10,088,533)
U.S. Dollar Cash Collateral	(8,825)
United Parcel Service	4,000,000
Total Short-Term Investments and Cash Equivalents	\$ 683,859,686

Derivative Investments (Options, Futures, Swaps, Swaptions)	Market Value
Futures	
U.S. Fixed Income Futures	
2 year U.S. Treasury Note Futures	-
3 year U.S. Treasury Note Futures	-
4 year U.S. Treasury Note Futures	-
5 year U.S. Treasury Note Futures	-
6 year U.S. Treasury Note Futures	-
7 year U.S. Treasury Note Futures	-
5 year U.S. Treasury Note Futures	-
6 year U.S. Treasury Note Futures	-
7 year U.S. Treasury Note Futures	-
8 year U.S. Treasury Note Futures	-
10 year U.S. Treasury Note Futures	-
11 year U.S. Treasury Note Futures	-
12 year U.S. Treasury Note Futures	-
13 year U.S. Treasury Note Futures	-
14 year U.S. Treasury Note Futures	-
30 year U.S. Treasury Bond Futures	-
31 year U.S. Treasury Bond Futures	-
Non-Dollar Fixed Income Futures	
10 year Australian T-Bond Futures	-
German Euro Bobl Futures	-
German Euro Bobl Futures	-
German Euro Bund Futures	-
German Euro Bund Futures	-
German Euro Schatz Futures	-

Derivative Investments (Options, Futures, Swaps, Swaptions)

Options	Contracts	Market Value
Inflation Put Options (written)		
Inflation Floor (USD) CPURNS	(1,600,000.00)	(15,659)
Inflation Floor (USD) CPURNS	(1,000,000.00)	(9,787)
Inflation Floor (USD) 216.687	(9,900,000.00)	(112,371)
Inflation Floor (USD) 216.687	(5,500,000.00)	(62,428)
Inflation Floor (USD) 216.687	(5,400,000.00)	(61,293)
Inflation Floor (USD) 216.687	(2,000,000.00)	(22,701)
Inflation Floor (USD) CPURNS	(4,400,000.00)	(49,275)
Inflation Floor (USD) CPURNS	(2,100,000.00)	(23,517)
Inflation Floor (USD) CPURNS	(2,000,000.00)	(22,398)
Inflation Floor (USD) CPURNS	(1,200,000.00)	(13,439)
		(392,868)
Currency Put Options		
OTC EPUT EUR/USD written	(27,600,000.00)	(1,109,419)
OTC EPUT EUR/USD written	(4,220,000.00)	(169,649)
OTC EPUT EUR/USD purchased	27,600,000.00	1,054,347
OTC EPUT EUR/USD purchased	4,220,000.00	161,224
OTC EPUT EUR/USD purchased	1,900,000.00	22,831
OTC EPUT EUR/USD purchased	12,300,000.00	147,785
Total Currency Options	\$	107,118
Total Options	\$	(963,431)

Swaps/Swaptions	Maturity Date	Par Amount	Market Value
Swaptions			
<i>Written Call Swaptions - USD</i>			
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(5,900,000.00)	(136,289)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(9,200,000.00)	(212,518)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(2,000,000.00)	(46,200)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(5,100,000.00)	(117,809)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(5,000,000.00)	(115,499)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(4,300,000.00)	(99,329)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(700,000.00)	(16,170)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(1,600,000.00)	(36,960)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(4,100,000.00)	(94,709)
Call Swaption IRO (USD) 10Y 3.25	8/31/2010	(15,300,000.00)	(353,427)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(3,200,000.00)	(81,779)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(17,900,000.00)	(457,451)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(3,900,000.00)	(99,658)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(1,000,000.00)	(25,556)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(14,400,000.00)	(368,005)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(3,700,000.00)	(94,557)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(1,300,000.00)	(33,223)
Call Swaption IRO (USD) 10Y 3.25	10/29/2010	(1,300,000.00)	(33,223)
Call Swaption IRO (USD) 10Y 3.25	1/24/2011	(16,200,000.00)	(456,591)
Call Swaption IRO (USD) 10Y 3.5	8/31/2010	(12,100,000.00)	(481,641)
Call Swaption IRO (USD) 10Y 3.5	8/31/2010	(13,000,000.00)	(517,465)
Call Swaption IRO (USD) 10Y 3.5	8/31/2010	(2,000,000.00)	(79,610)
Call Swaption IRO (USD) 10Y 3.5	8/31/2010	(1,700,000.00)	(67,669)
CDS Index Call Options			
Call Swaption Cdx.O 5Y	7/21/2010	(1,000,000.00)	(30)
CDS Index Put Options			
Put Swaption (EUR) Itraxx 5Y	9/15/2010	(1,000,000.00)	(9,584)
Written Call Swaptions - Non-Dollar			
Call Swaption (EUR) Itrazx 5Y	9/15/2010	(1,000,000.00)	(457)
Written Put Swaptions - USD			
Put Swaption IRO (USD)	7/10/2012	(2,000,000.00)	(846)
Put Swaption IRO (USD)	7/10/2012	(9,000,000.00)	(3,808)
Put Swaption IRO (USD) 10Y 10	7/10/2012	(1,200,000.00)	(508)
Put Swaption IRO (USD) 10Y 10	7/10/2012	(5,600,000.00)	(2,369)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(1,700,000.00)	(60)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(2,000,000.00)	(70)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(2,800,000.00)	(98)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(4,100,000.00)	(144)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(13,000,000.00)	(456)
Put Swaption IRO (USD) 10Y 4.5	8/31/2010	(15,300,000.00)	(537)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(700,000.00)	(7)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(1,600,000.00)	(16)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(2,000,000.00)	(20)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(2,300,000.00)	(23)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(4,300,000.00)	(43)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(5,000,000.00)	(51)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(5,900,000.00)	(60)
Put Swaption IRO (USD) 10Y 4.75	8/31/2010	(9,200,000.00)	(93)
Put Swaption IRO (USD) 10Y 5.0	8/31/2010	(12,100,000.00)	(425)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(1,000,000.00)	(115)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(1,300,000.00)	(150)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(1,300,000.00)	(150)

Derivative Investments (Options, Futures, Swaps, Swaptions)

Swaps/Swaptions	Maturity Date	Par Amount	Market Value
Written Put Swaptions - USD			
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(3,200,000.00)	(369)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(3,700,000.00)	(427)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(3,900,000.00)	(450)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(14,400,000.00)	(1,662)
Put Swaption IRO (USD) 10Y 5.0	10/29/2010	(17,900,000.00)	(2,066)
Put Swaption IRO (USD) 10Y 5.0	1/24/2011	(16,200,000.00)	(14,527)
Put Swaption IRO (USD) 5.5	8/31/2010	(1,000,000.00)	(0)
Put Swaption IRO (USD) 5.5	8/31/2010	(2,000,000.00)	(0)
Put Swaption IRO (USD) 5.5	8/31/2010	(4,000,000.00)	(0)
Put Swaption IRO (USD) 5.5	8/31/2010	(20,000,000.00)	(2)
Put Swaption IRO (USD) 5Y 4.0	12/1/2010	(5,100,000.00)	(1,779)
Put Swaption IRO (USD) 5Y 4.0	12/1/2010	(6,800,000.00)	(2,373)
Put Swaption IRO (USD) 5Y 4.0	12/1/2010	(34,100,000.00)	(11,897)
Put Swaption IRO (USD) 6.0	8/31/2010	(1,000,000.00)	(0)
Put Swaption IRO (USD) 6.0	8/31/2010	(1,000,000.00)	(0)
Put Swaption IRO (USD) 6.0	8/31/2010	(3,000,000.00)	(0)
Put Swaption IRO (USD) 6.0	8/31/2010	(5,000,000.00)	(1)
Put Swaption IRO (USD) 6.0	8/31/2010	(6,900,000.00)	(1)
Put Swaption IRO (USD) 6.0	8/31/2010	(8,000,000.00)	(1)
Put Swaption IRO (USD) 6.0	8/31/2010	(23,000,000.00)	(2)
Put Swaption CDX.0 (USD) 5Y	7/21/2010	(1,000,000.00)	(846)
Written Put Swaptions - International			
Put Swaption (EUR) IRO	7/1/2014	(33,000,000.00)	(31,751)
Purchased Put Swaptions			
Put Swaption (USD) 5Y 7.6	4/16/2015	4,820,000.00	45,060
Put Swaption (USD) 5Y 7.5	4/16/2015	31,570,000.00	295,135
Credit Default Swaps			
Selling Protection			
AIG, Inc.	12/20/2010	2,000,000.00	2,024,460
AIG, Inc.	12/20/2010	(2,000,000.00)	(2,000,000)
AIG, Inc.	12/20/2012	700,000.00	664,265
AIG, Inc.	12/20/2012	(700,000.00)	(700,000)
AIG, Inc.	12/20/2012	700,000.00	666,382
AIG, Inc.	12/20/2012	(700,000.00)	(700,000)
AIG, Inc.	12/20/2012	900,000.00	857,196
AIG, Inc.	12/20/2012	(900,000.00)	(900,000)
AIG, Inc.	3/20/2013	900,000.00	870,947
AIG, Inc.	3/20/2013	(900,000.00)	(900,000)
AIG, Inc.	6/20/2013	3,200,000.00	3,055,461
AIG, Inc.	6/20/2013	(3,200,000.00)	(3,200,000)
AIG, Inc.	6/20/2013	5,200,000.00	4,967,973
AIG, Inc.	6/20/2013	(5,200,000.00)	(5,200,000)
AIG, Inc.	12/20/2013	500,000.00	526,042
AIG, Inc.	12/20/2013	(500,000.00)	(500,000)
AIG Capital Corp.	12/20/2010	900,000.00	897,356
AIG Capital Corp.	12/20/2010	(900,000.00)	(900,000)
Ally Financial	9/20/2012	200,000.00	194,766
Ally Financial	9/20/2012	(200,000.00)	(200,000)
Ally Financial	9/20/2012	500,000.00	491,620
Ally Financial	9/20/2012	(500,000.00)	(500,000)
Ally Financial	9/20/2012	600,000.00	584,298
Ally Financial	9/20/2012	(600,000.00)	(600,000)
Ally Financial	9/20/2012	1,000,000.00	982,840
Ally Financial	9/20/2012	(1,000,000.00)	(1,000,000)
Ally Financial	9/20/2012	1,500,000.00	1,476,362
Ally Financial	9/20/2012	(1,500,000.00)	(1,500,000)
Ally Financial	9/20/2012	1,800,000.00	1,772,715
Ally Financial	9/20/2012	(1,800,000.00)	(1,800,000)
Berkshire Hathaway, Inc.	9/20/2010	1,900,000.00	1,900,000
Berkshire Hathaway, Inc.	9/20/2010	(1,900,000.00)	(1,899,706)
Berkshire Hathaway, Inc.	3/20/2013	2,800,000.00	2,739,396
Berkshire Hathaway, Inc.	3/20/2013	(2,800,000.00)	(2,800,000)
BP PLC	9/20/2011	200,000.00	187,002
BP PLC	9/20/2011	(200,000.00)	(200,000)
BP PLC	9/20/2011	100,000.00	93,501
BP PLC	9/20/2011	(100,000.00)	(100,000)
BP PLC	9/20/2011	1,200,000.00	1,175,367
BP PLC	9/20/2011	(1,200,000.00)	(1,200,000)
BP PLC	9/20/2011	100,000.00	98,033
BP PLC	9/20/2011	(100,000.00)	(100,000)
BP PLC	6/20/2015	300,000.00	293,527
BP PLC	6/20/2015	(300,000.00)	(300,000)
BP PLC	6/20/2015	600,000.00	587,053
BP PLC	6/20/2015	(600,000.00)	(600,000)
BP PLC	6/20/2015	100,000.00	97,842
BP PLC	6/20/2015	(100,000.00)	(100,000)

Derivative Investments (Options, Futures, Swaps, Swaptions)

Credit Default Swaps	Maturity Date	Par Amount	Market Value
Selling Protection			
California, State of	3/20/2018	1,800,000.00	1,580,469
California, State of	3/20/2018	(1,800,000.00)	(1,800,000)
Chrysler Financial Service	9/20/2012	1,100,000.00	1,100,822
Chrysler Financial Service	9/20/2012	(1,100,000.00)	(1,100,000)
Emirate of Abu Dhabi	3/20/2011	800,000.00	802,415
Emirate of Abu Dhabi	3/20/2011	(800,000.00)	(800,000)
Emirate of Abu Dhabi	3/20/2011	5,500,000.00	5,516,600
Emirate of Abu Dhabi	3/20/2011	(5,500,000.00)	(5,500,000)
Federal Republic of Germany	3/20/2015	4,800,000.00	4,755,618
Federal Republic of Germany	3/20/2015	(4,800,000.00)	(4,800,000)
Federative Republic of Brazil	3/20/2011	800,000.00	802,385
Federative Republic of Brazil	3/20/2011	(800,000.00)	(800,000)
Federative Republic of Brazil	3/20/2011	2,300,000.00	2,306,858
Federative Republic of Brazil	3/20/2011	(2,300,000.00)	(2,300,000)
Federative Republic of Brazil	6/20/2011	600,000.00	601,494
Federative Republic of Brazil	6/20/2011	(600,000.00)	(600,000)
Federative Republic of Brazil	6/20/2011	3,700,000.00	3,709,212
Federative Republic of Brazil	6/20/2011	(3,700,000.00)	(3,700,000)
Federative Republic of Brazil	3/20/2015	1,000,000.00	985,602
Federative Republic of Brazil	3/20/2015	(1,000,000.00)	(1,000,000)
Federative Republic of Brazil	3/20/2015	1,200,000.00	1,182,723
Federative Republic of Brazil	3/20/2015	(1,200,000.00)	(1,200,000)
Federative Republic of Brazil	3/20/2015	3,600,000.00	3,548,168
Federative Republic of Brazil	3/20/2015	(3,600,000.00)	(3,600,000)
Federative Republic of Brazil	6/20/2015	300,000.00	295,081
Federative Republic of Brazil	6/20/2015	(300,000.00)	(300,000)
Federative Republic of Brazil	6/20/2015	500,000.00	491,802
Federative Republic of Brazil	6/20/2015	(500,000.00)	(500,000)
Federative Republic of Brazil	6/20/2015	500,000.00	491,802
Federative Republic of Brazil	6/20/2015	(500,000.00)	(500,000)
Federative Republic of Brazil	6/20/2015	500,000.00	491,802
Federative Republic of Brazil	6/20/2015	(500,000.00)	(500,000)
Federative Republic of Brazil	6/20/2015	500,000.00	491,802
Federative Republic of Brazil	6/20/2015	(500,000.00)	(500,000)
Federative Republic of Brazil	6/20/2015	500,000.00	491,802
Federative Republic of Brazil	6/20/2015	(500,000.00)	(500,000)
Federative Republic of Brazil	6/20/2015	1,000,000.00	983,604
Federative Republic of Brazil	6/20/2015	(1,000,000.00)	(1,000,000)
Federative Republic of Brazil	6/20/2015	1,000,000.00	983,604
Federative Republic of Brazil	6/20/2015	(1,000,000.00)	(1,000,000)
Federative Republic of Brazil	6/20/2015	1,200,000.00	1,180,325
Federative Republic of Brazil	6/20/2015	(1,200,000.00)	(1,200,000)
Federative Republic of Brazil	6/20/2015	1,500,000.00	1,475,406
Federative Republic of Brazil	6/20/2015	(1,500,000.00)	(1,500,000)
Federative Republic of Brazil	6/20/2015	1,800,000.00	1,770,488
Federative Republic of Brazil	6/20/2015	(1,800,000.00)	(1,800,000)
Federative Republic of Brazil	4/20/2016	100,000.00	102,839
Federative Republic of Brazil	4/20/2016	(100,000.00)	(100,000)
Federative Republic of Brazil	6/20/2020	500,000.00	474,379
Federative Republic of Brazil	6/20/2020	(500,000.00)	(500,000)
Ford Holdings LLC	9/20/2012	1,000,000.00	1,029,632
Ford Holdings LLC	9/20/2012	(1,000,000.00)	(1,000,000)
French Republic	6/20/2015	100,000.00	96,690
French Republic	6/20/2015	(100,000.00)	(100,000)
French Republic	6/20/2015	400,000.00	386,759
French Republic	6/20/2015	(400,000.00)	(400,000)
French Republic	6/20/2015	500,000.00	483,449
French Republic	6/20/2015	(500,000.00)	(500,000)
French Republic	6/20/2015	2,000,000.00	1,933,796
French Republic	6/20/2015	(2,000,000.00)	(2,000,000)
Gazprom OAO	3/20/2011	400,000.00	397,693
Gazprom OAO	3/20/2011	(400,000.00)	(400,000)
Gazprom OAO	3/20/2011	2,700,000.00	2,684,429
Gazprom OAO	3/20/2011	(2,700,000.00)	(2,700,000)
Gazprom OAO	10/20/2011	3,300,000.00	3,254,477
Gazprom OAO	10/20/2011	(3,300,000.00)	(3,300,000)
Gazprom OAO	2/20/2013	200,000.00	198,368
Gazprom OAO	2/20/2013	(200,000.00)	(200,000)
Gazprom OAO	2/20/2013	1,100,000.00	1,091,025
Gazprom OAO	2/20/2013	(1,100,000.00)	(1,100,000)
Gazprom OAO	2/20/2013	1,300,000.00	1,299,301
Gazprom OAO	2/20/2013	(1,300,000.00)	(1,300,000)
General Electric Capital Service	6/20/2011	1,000,000.00	1,031,190
General Electric Capital Service	6/20/2011	(1,000,000.00)	(1,000,000)
General Electric Capital Service	6/20/2011	1,000,000.00	1,031,190
General Electric Capital Service	6/20/2011	(1,000,000.00)	(1,000,000)
General Electric Capital Service	3/20/2016	1,200,000.00	1,131,699
General Electric Capital Service	3/20/2016	(1,200,000.00)	(1,200,000)

Derivative Investments (Options, Futures, Swaps, Swaptions)
Credit Default Swaps
Selling Protection

	Maturity Date	Par Amount	Market Value
General Electric Capital Service	9/20/2011	700,000.00	697,282
General Electric Capital Service	9/20/2011	(700,000.00)	(700,000)
General Electric Capital Service	9/20/2011	1,000,000.00	990,052
General Electric Capital Service	9/20/2011	(1,000,000.00)	(1,000,000)
General Electric Capital Service	9/20/2011	2,000,000.00	2,077,151
General Electric Capital Service	9/20/2011	(2,000,000.00)	(2,000,000)
General Electric Capital Service	9/20/2011	2,000,000.00	2,077,151
General Electric Capital Service	9/20/2011	(2,000,000.00)	(2,000,000)
General Electric Capital Service	9/20/2011	2,000,000.00	2,077,151
General Electric Capital Service	9/20/2011	(2,000,000.00)	(2,000,000)
General Electric Capital Service	9/20/2010	4,000,000.00	3,993,594
General Electric Capital Service	9/20/2010	(4,000,000.00)	(4,000,000)
General Electric Capital Service	3/20/2013	1,200,000.00	1,178,774
General Electric Capital Service	3/20/2013	(1,200,000.00)	(1,200,000)
General Electric Capital Service	3/20/2013	1,800,000.00	1,743,290
General Electric Capital Service	3/20/2013	(1,800,000.00)	(1,800,000)
General Electric Capital Service	3/20/2013	2,500,000.00	2,419,932
General Electric Capital Service	3/20/2013	(2,500,000.00)	(2,500,000)
General Electric Capital Service	12/20/2013	200,000.00	214,984
General Electric Capital Service	12/20/2013	(200,000.00)	(200,000)
General Electric Capital Service	12/20/2013	300,000.00	322,476
General Electric Capital Service	12/20/2013	(300,000.00)	(300,000)
General Electric Capital Service	12/20/2013	1,100,000.00	1,199,464
General Electric Capital Service	12/20/2013	(1,100,000.00)	(1,100,000)
General Electric Capital Service	12/20/2013	100,000.00	109,369
General Electric Capital Service	12/20/2013	(100,000.00)	(100,000)
Goldman Sachs Group, Inc.	6/20/2011	1,100,000.00	1,092,210
Goldman Sachs Group, Inc.	6/20/2011	(1,100,000.00)	(1,100,000)
Goldman Sachs Group, Inc.	6/20/2011	4,000,000.00	3,971,672
Goldman Sachs Group, Inc.	6/20/2011	(4,000,000.00)	(4,000,000)
ING Groep NV	6/20/2011	100,000.00	122,389
ING Groep NV	6/20/2011	(100,000.00)	(122,490)
ING Groep NV	6/20/2011	500,000.00	611,944
ING Groep NV	6/20/2011	(500,000.00)	(612,450)
Japan	3/20/2015	100,000.00	100,516
Japan	3/20/2015	(100,000.00)	(100,000)
Japan	3/20/2015	100,000.00	100,516
Japan	3/20/2015	(100,000.00)	(100,000)
Japan	3/20/2015	300,000.00	301,548
Japan	3/20/2015	(300,000.00)	(300,000)
Japan	3/20/2015	300,000.00	301,548
Japan	3/20/2015	(300,000.00)	(300,000)
Japan	3/20/2015	800,000.00	603,097
Japan	3/20/2015	(800,000.00)	(600,000)
Japan	3/20/2015	800,000.00	603,097
Japan	3/20/2015	(800,000.00)	(600,000)
MBIA Insurance Corp.	12/20/2012	700,000.00	321,148
MBIA Insurance Corp.	12/20/2012	(700,000.00)	(700,000)
MBIA Insurance Corp.	12/20/2012	700,000.00	327,062
MBIA Insurance Corp.	12/20/2012	(700,000.00)	(700,000)
Met Life	3/20/2015	600,000.00	543,416
Met Life	3/20/2015	(600,000.00)	(600,000)
Met Life	3/20/2015	850,000.00	588,701
Met Life	3/20/2015	(850,000.00)	(650,000)
Met Life	3/20/2015	1,000,000.00	905,694
Met Life	3/20/2015	(1,000,000.00)	(1,000,000)
Met Life	3/20/2015	2,000,000.00	1,808,441
Met Life	3/20/2015	(2,000,000.00)	(2,000,000)
Michigan, State of	3/20/2018	1,800,000.00	1,608,276
Michigan, State of	3/20/2018	(1,800,000.00)	(1,800,000)
Morgan Stanley	6/20/2011	100,000.00	98,666
Morgan Stanley	6/20/2011	(100,000.00)	(100,000)
New York, NY	3/20/2018	1,800,000.00	1,618,538
New York, NY	3/20/2018	(1,800,000.00)	(1,800,000)
People's Republic of China	6/20/2011	300,000.00	301,763
People's Republic of China	6/20/2011	(300,000.00)	(300,000)
People's Republic of China	6/20/2011	1,800,000.00	1,810,581
People's Republic of China	8/20/2011	(1,800,000.00)	(1,800,000)
Prudential Financial, Inc.	6/20/2015	550,000.00	510,363
Prudential Financial, Inc.	6/20/2015	(550,000.00)	(550,000)
Prudential Financial, Inc.	6/20/2015	675,000.00	626,355
Prudential Financial, Inc.	6/20/2015	(675,000.00)	(675,000)
Republic of China	3/20/2015	5,000,000.00	5,026,056
Republic of China	3/20/2015	(5,000,000.00)	(5,000,000)
Republic of Italy	6/20/2011	500,000.00	495,464
Republic of Italy	6/20/2011	(500,000.00)	(500,000)
Republic of Italy	6/20/2011	1,900,000.00	1,882,762
Republic of Italy	6/20/2011	(1,900,000.00)	(1,900,000)
Republic of Korea	3/20/2011	800,000.00	801,425
Republic of Korea	3/20/2011	(800,000.00)	(800,000)

Derivative Investments (Options, Futures, Swaps, Swaptions)
Credit Default Swaps
Selling Protection

	Maturity Date	Par Amount	Market Value
Republic of Korea	3/20/2011	5,500,000.00	5,509,799
Republic of Korea	3/20/2011	(5,500,000.00)	(5,500,000)
Republic of Panama	2/20/2017	1,500,000.00	1,483,580
Republic of Panama	2/20/2017	(1,500,000.00)	(1,500,000)
Rosselkhozbank OJSC	9/20/2010	300,000.00	299,551
Rosselkhozbank OJSC	9/20/2010	(300,000.00)	(300,000)
Rosselkhozbank OJSC	9/20/2010	1,900,000.00	1,897,154
Rosselkhozbank OJSC	9/20/2010	(1,900,000.00)	(1,900,000)
SLM Corp.	9/20/2010	500,000.00	500,954
SLM Corp.	9/20/2010	(500,000.00)	(500,000)
SLM Corp.	12/20/2010	1,500,000.00	1,505,975
SLM Corp.	12/20/2010	(1,500,000.00)	(1,500,000)
SLM Corp.	12/20/2011	1,200,000.00	1,209,586
SLM Corp.	12/20/2011	(1,200,000.00)	(1,200,000)
United Kingdom of Great Britain	12/20/2014	200,000.00	202,234
United Kingdom of Great Britain	12/20/2014	(200,000.00)	(200,000)
United Kingdom of Great Britain	12/20/2014	200,000.00	202,234
United Kingdom of Great Britain	12/20/2014	(200,000.00)	(200,000)
United Kingdom of Great Britain	12/20/2014	200,000.00	202,234
United Kingdom of Great Britain	12/20/2014	(200,000.00)	(200,000)
United Kingdom of Great Britain	12/20/2014	200,000.00	202,234
United Kingdom of Great Britain	12/20/2014	(200,000.00)	(200,000)
United Kingdom of Great Britain	12/20/2014	1,100,000.00	1,112,285
United Kingdom of Great Britain	12/20/2014	(1,100,000.00)	(1,100,000)
United Kingdom of Great Britain	12/20/2014	1,400,000.00	1,415,636
United Kingdom of Great Britain	12/20/2014	(1,400,000.00)	(1,400,000)
United Kingdom of Great Britain	3/20/2015	300,000.00	303,328
United Kingdom of Great Britain	3/20/2015	(300,000.00)	(300,000)
United Kingdom of Great Britain	3/20/2015	600,000.00	606,656
United Kingdom of Great Britain	3/20/2015	(600,000.00)	(600,000)
United Kingdom of Great Britain	3/20/2015	700,000.00	707,765
United Kingdom of Great Britain	3/20/2015	(700,000.00)	(700,000)
United Kingdom of Great Britain	3/20/2015	1,100,000.00	1,112,203
United Kingdom of Great Britain	3/20/2015	(1,100,000.00)	(1,100,000)
United Kingdom of Great Britain	3/20/2015	2,400,000.00	2,426,624
United Kingdom of Great Britain	3/20/2015	(2,400,000.00)	(2,400,000)
United Kingdom of Great Britain	6/20/2015	1,000,000.00	1,011,017
United Kingdom of Great Britain	6/20/2015	(1,000,000.00)	(1,000,000)
United Kingdom of Great Britain	6/20/2015	1,000,000.00	1,011,017
United Kingdom of Great Britain	6/20/2015	(1,000,000.00)	(1,000,000)
United Kingdom of Great Britain	6/20/2015	2,500,000.00	2,628,643
United Kingdom of Great Britain	6/20/2015	(2,500,000.00)	(2,600,000)
United Mexican States	3/20/2011	1,200,000.00	1,203,382
United Mexican States	3/20/2011	(1,200,000.00)	(1,200,000)
United Mexican States	3/20/2011	1,300,000.00	1,302,737
United Mexican States	3/20/2011	(1,300,000.00)	(1,300,000)
United Mexican States	3/20/2011	1,300,000.00	1,302,737
United Mexican States	3/20/2011	(1,300,000.00)	(1,300,000)
United Mexican States	3/20/2011	1,600,000.00	1,603,369
United Mexican States	3/20/2011	(1,600,000.00)	(1,600,000)
United Mexican States	3/20/2011	8,000,000.00	8,022,544
United Mexican States	3/20/2011	(8,000,000.00)	(8,000,000)
United Mexican States	3/20/2015	200,000.00	197,396
United Mexican States	3/20/2015	(200,000.00)	(200,000)
United Mexican States	3/20/2015	400,000.00	394,791
United Mexican States	3/20/2015	(400,000.00)	(400,000)
United Mexican States	3/20/2015	400,000.00	394,791
United Mexican States	3/20/2015	(400,000.00)	(400,000)
United Mexican States	3/20/2015	400,000.00	394,791
United Mexican States	3/20/2015	(400,000.00)	(400,000)
United Mexican States	3/20/2015	600,000.00	592,187
United Mexican States	3/20/2015	(600,000.00)	(600,000)
United Mexican States	3/20/2015	600,000.00	592,187
United Mexican States	3/20/2015	(600,000.00)	(600,000)
United Mexican States	3/20/2016	900,000.00	877,861
United Mexican States	3/20/2016	(900,000.00)	(900,000)
Wells Fargo & Co.	6/20/2011	5,800,000.00	5,812,483
Wells Fargo & Co.	6/20/2011	(5,800,000.00)	(5,800,000)

Buying Protection

AIG Capital Corp.	9/20/2013	(500,000.00)	(500,000)
AIG Capital Corp.	9/20/2013	500,000.00	517,503

Basket/Sector/Volatility/Floor/Cap Default Swaps
Buying Protection

CDX NA IG 9-V4	12/20/2017	(4,060,000.00)	(4,060,000)
CDX NA IG 9-V4	12/20/2017	4,060,000.00	4,053,807
CDX NA IG 9-V4	12/20/2017	(620,000.00)	(620,000)
CDX NA IG 9-V4	12/20/2017	620,000.00	619,054

Derivative Investments (Options, Futures, Swaps, Swaptions)

Credit Default Swaps	Maturity Date	Par Amount	Market Value
Basket/Sector/Volatility/Floor/Cap Default Swaps			
Buying Protection			
CDX NA IG 9-V4	12/20/2017	(27,520,000.00)	(27,520,000)
CDX NA IG 9-V4	12/20/2017	27,520,000.00	27,478,021
CDX NA IG 9-V4	12/20/2017	(4,150,000.00)	(4,150,000)
CDX NA IG 9-V4	12/20/2017	4,150,000.00	4,143,670
CDX NA IG 9-V4	12/20/2017	(1,300,000.00)	(1,300,000)
CDX NA IG 9-V4	12/20/2017	1,300,000.00	1,298,017
CDX NA IG 9-V4	12/20/2017	(8,500,000.00)	(8,500,000)
CDX NA IG 9-V4	12/20/2017	8,500,000.00	8,487,035
CDX NA IG 9-V4	12/20/2017	(390,000.00)	(390,000)
CDX NA IG 9-V4	12/20/2017	390,000.00	389,405
CDX NA IG 9-V4	12/20/2017	(2,520,000.00)	(2,520,000)
CDX NA IG 9-V4	12/20/2017	2,520,000.00	2,516,156
Selling Protection			
CDX NA HY 8-V9	6/20/2012	962,940.00	952,228
CDX NA HY 8-V9	6/20/2012	(962,940.00)	(962,940)
CDX NA HY 8-V9	6/20/2012	1,251,821.99	1,237,897
CDX NA HY 8-V9	6/20/2012	(1,251,821.99)	(1,251,822)
CDX NA HY 8-V9	6/20/2012	4,814,699.99	4,757,340
CDX NA HY 8-V9	6/20/2012	(4,814,699.99)	(4,814,700)
CDX NA HY 8-V9	6/20/2012	4,814,699.99	4,757,340
CDX NA HY 8-V9	6/20/2012	(4,814,699.99)	(4,814,700)
CDX NA HY 8-V9	6/20/2012	5,392,463.98	5,327,701
CDX NA HY 8-V9	6/20/2012	(5,392,463.98)	(5,392,464)
CDX NA IG 9-V1	12/20/2012	700,000.00	711,100
CDX NA IG 9-V1	12/20/2012	(700,000.00)	(700,000)
CDX NA IG 9-V1	12/20/2012	2,000,000.00	2,027,609
CDX NA IG 9-V1	12/20/2012	(2,000,000.00)	(2,000,000)
CDX NA IG 9-V1	12/20/2012	3,400,000.00	3,453,915
CDX NA IG 9-V1	12/20/2012	(3,400,000.00)	(3,400,000)
CDX NA IG 9-V4	12/20/2012	6,847,941.91	6,937,833
CDX NA IG 9-V4	12/20/2012	(6,847,941.91)	(6,847,942)
CDX NA IG 10-V4	6/20/2013	964,498.86	973,804
CDX NA IG 10-V4	6/20/2013	(964,498.86)	(964,499)
CDX NA IG 10-V4	6/20/2013	1,157,398.63	1,168,325
CDX NA IG 10-V4	6/20/2013	(1,157,398.63)	(1,157,399)
CDX NA IG 10-V4	6/20/2013	1,446,748.29	1,457,565
CDX NA IG 10-V4	6/20/2013	(1,446,748.29)	(1,446,748)
CDX EM 13-V1	6/20/2015	200,000.00	220,521
CDX EM 13-V1	6/20/2015	(200,000.00)	(200,000)
CDX EM 13-V1	6/20/2015	200,000.00	220,521
CDX EM 13-V1	6/20/2015	(200,000.00)	(200,000)
CDX EM	6/20/2015	700,000.00	771,824
CDX EM	6/20/2015	(700,000.00)	(700,000)
CDX EM	6/20/2015	1,000,000.00	1,102,605
CDX EM	6/20/2015	(1,000,000.00)	(1,000,000)
CDX EM	6/20/2015	1,400,000.00	1,543,847
CDX EM	6/20/2015	(1,400,000.00)	(1,400,000)
CDX EM 13-V1	6/20/2015	4,300,000.00	4,741,202
CDX EM 13-V1	6/20/2015	(4,300,000.00)	(4,300,000)
CDX NA IG 9-V4	12/20/2017	289,349.66	291,519
CDX NA IG 9-V4	12/20/2017	(289,349.66)	(289,350)
CDX NA IG 9-V4	12/20/2017	482,249.43	485,864
CDX NA IG 9-V4	12/20/2017	(482,249.43)	(482,248)
CDX NA IG 9-V3	12/20/2017	675,149.21	680,433
CDX NA IG 9-V3	12/20/2017	(675,149.21)	(675,148)
CDX NA IG 9-V3	12/20/2017	1,060,948.75	1,069,252
CDX NA IG 9-V3	12/20/2017	(1,060,948.75)	(1,060,949)
Inflation Linked Swap - Receive Fixed / Pay Floating - Currency			
Inflation Linked Swap (EUR) RF 2.10	10/15/2010	1,300,000.00	1,641,477
Inflation Linked Swap (EUR) PV FCPET	10/15/2010	(1,300,000.00)	(1,592,370)
Inflation Linked Swap (EUR) RF 2.09	10/15/2010	1,200,000.00	1,514,605
Inflation Linked Swap (EUR) PV FCPET	10/15/2010	(1,200,000.00)	(1,469,880)
Inflation Linked Swap (EUR) RF 2.09	10/15/2010	2,600,000.00	3,281,643
Inflation Linked Swap (EUR) PV FCPET	10/15/2010	(2,600,000.00)	(3,184,741)
Interest Rate Swaps - Receive Floating / Pay Fixed - Currency			
Interest Rate Swap (BRL) RV 03M Brazilian CDI	1/2/2012	800,000.00	472,336
Interest Rate Swap (BRL) PF 12.54	1/2/2012	(800,000.00)	(443,828)
Interest Rate Swap (BRL) RV 03M Brazilian CDI	1/2/2012	2,400,000.00	1,417,008
Interest Rate Swap (BRL) PF 12.54	1/2/2012	(2,400,000.00)	(1,331,484)
Interest Rate Swaps - Receive Fixed / Pay Floating - USD			
Interest Rate Swap (USD) RF 2.00	12/15/2012	7,800,000.00	7,913,272
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2012	(7,800,000.00)	(7,800,000)
Interest Rate Swap (USD) RF 2.00	12/15/2012	8,700,000.00	8,826,342
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2012	(8,700,000.00)	(8,700,000)
Interest Rate Swap (USD) RF 2.00	12/15/2012	2,900,000.00	2,942,114

Derivative Investments (Options, Futures, Swaps, Swaptions)
Credit Default Swaps

	Maturity Date	Par Amount	Market Value
Interest Rate Swaps - Receive Fixed / Pay Floating - USD			
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2012	(2,900,000.00)	(2,900,000)
Interest Rate Swap (USD) RF 2.00	12/15/2012	10,600,000.00	10,753,934
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2012	(10,600,000.00)	(10,600,000)
Interest Rate Swap (USD) RF 4.00	12/16/2014	1,100,000.00	1,200,128
Interest Rate Swap (USD) PV 03M LIBOR	12/16/2014	(1,100,000.00)	(1,100,000)
Interest Rate Swap (USD) RF 4.00	12/16/2014	2,500,000.00	2,727,565
Interest Rate Swap (USD) PV 03M LIBOR	12/16/2014	(2,500,000.00)	(2,500,000)
Interest Rate Swap (USD) RF 4.0	6/16/2015	300,000.00	327,929
Interest Rate Swap (USD) PV 03M LIBOR	6/16/2015	(300,000.00)	(300,000)
Interest Rate Swap (USD) RF 4.0	6/16/2015	500,000.00	546,548
Interest Rate Swap (USD) PV 03M LIBOR	6/16/2015	(500,000.00)	(500,000)
Interest Rate Swap (USD) RF 4.0	6/16/2015	100,000.00	109,310
Interest Rate Swap (USD) PV 03M LIBOR	6/16/2015	(100,000.00)	(100,000)
Interest Rate Swap (USD) RF 4.0	6/16/2015	200,000.00	218,619
Interest Rate Swap (USD) PV 03M LIBOR	6/16/2015	(200,000.00)	(200,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	4,700,000.00	4,845,941
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(4,700,000.00)	(4,700,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	500,000.00	515,526
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(500,000.00)	(500,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	500,000.00	515,526
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(500,000.00)	(500,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	2,100,000.00	2,165,208
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(2,100,000.00)	(2,100,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	600,000.00	618,631
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(600,000.00)	(600,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	200,000.00	206,210
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(200,000.00)	(200,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	700,000.00	721,736
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(700,000.00)	(700,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	100,000.00	103,105
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(100,000.00)	(100,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	700,000.00	721,736
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(700,000.00)	(700,000)
Interest Rate Swap (USD) RF 3.00	12/15/2015	3,400,000.00	3,505,574
Interest Rate Swap (USD) PV 03M LIBOR	12/15/2015	(3,400,000.00)	(3,400,000)

Interest Rate Swaps - Receive Fixed / Pay Floating - Currency

Interest Rate Swap (KRW) RF 2.83	1/28/2011	708,000,000.00	579,395
Interest Rate Swap (KRW) PV 03M KWDCDC	1/28/2011	(708,000,000.00)	(578,761)
Interest Rate Swap (KRW) RF 2.83	1/28/2011	3,081,000,000.00	2,521,349
Interest Rate Swap (KRW) PV 03M KWDCDC	1/28/2011	(3,081,000,000.00)	(2,518,593)
Interest Rate Swap (KRW) RF 2.82	1/28/2011	729,000,000.00	596,580
Interest Rate Swap (KRW) PV 03M KWDCDC	1/28/2011	(729,000,000.00)	(595,973)
Interest Rate Swap (KRW) RF 2.82	1/28/2011	3,170,000,000.00	2,594,182
Interest Rate Swap (KRW) PV 03M KWDCDC	1/28/2011	(3,170,000,000.00)	(2,591,543)
Interest Rate Swap (AUD) RF 4.50	6/15/2011	300,000.00	252,509
Interest Rate Swap (AUD) PV 03M BB Australian	6/15/2011	(300,000.00)	(253,395)
Interest Rate Swap (AUD) RF 4.50	6/15/2011	2,200,000.00	1,851,733
Interest Rate Swap (AUD) PV 03M BB Australian	6/15/2011	(2,200,000.00)	(1,858,231)
Interest Rate Swap (AUD) RF 4.50	6/15/2011	11,700,000.00	9,847,852
Interest Rate Swap (AUD) PV 03M BB Australian	6/15/2011	(11,700,000.00)	(9,882,408)
Interest Rate Swap (AUD) RF 6.00	9/15/2012	3,600,000.00	3,103,049
Interest Rate Swap (AUD) PV 06M BB Australian	9/15/2012	(3,600,000.00)	(3,040,741)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	1,800,000.00	1,062,756
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,800,000.00)	(998,613)
Interest Rate Swap (BRL) RF 10.58	1/2/2012	1,500,000.00	800,090
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,500,000.00)	(832,178)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	900,000.00	531,378
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(900,000.00)	(499,307)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	3,200,000.00	1,889,344
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(3,200,000.00)	(1,775,312)
Interest Rate Swap (BRL) RF 11.63	1/2/2012	1,500,000.00	831,482
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,500,000.00)	(832,178)
Interest Rate Swap (BRL) RF 14.77	1/2/2012	100,000.00	63,290
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(100,000.00)	(55,479)
Interest Rate Swap (BRL) RF 10.84	1/2/2012	1,300,000.00	723,707
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,300,000.00)	(721,221)
Interest Rate Swap (BRL) RF 10.84	1/2/2012	600,000.00	334,018
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 10.84	1/2/2012	600,000.00	334,018
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 14.77	1/2/2012	300,000.00	180,995
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(300,000.00)	(166,436)
Interest Rate Swap (BRL) RF 14.77	1/2/2012	500,000.00	316,452
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(500,000.00)	(277,393)
Interest Rate Swap (BRL) RF 11.60	1/2/2012	1,400,000.00	795,906
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,400,000.00)	(776,699)
Interest Rate Swap (BRL) RF 11.67	1/2/2012	300,000.00	170,893
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(300,000.00)	(166,436)

Derivative Investments (Options, Futures, Swaps, Swaptions)
Credit Default Swaps

	Maturity Date	Par Amount	Market Value
Interest Rate Swaps - Receive Fixed / Pay Floating - Currency			
Interest Rate Swap (BRL) RF 11.14	1/2/2012	8,000,000.00	4,391,414
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(8,000,000.00)	(4,438,280)
Interest Rate Swap (BRL) RF 11.14	1/2/2012	100,000.00	56,119
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(100,000.00)	(55,479)
Interest Rate Swap (BRL) RF 11.14	1/2/2012	600,000.00	336,717
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 11.14	1/2/2012	8,700,000.00	4,882,390
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(8,700,000.00)	(4,826,630)
Interest Rate Swap (BRL) RF 10.99	1/2/2012	600,000.00	333,825
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 10.99	1/2/2012	1,100,000.00	612,012
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,100,000.00)	(610,264)
Interest Rate Swap (BRL) RF 10.99	1/2/2012	700,000.00	389,462
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(700,000.00)	(388,350)
Interest Rate Swap (BRL) RF 10.99	1/2/2012	1,400,000.00	778,925
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(1,400,000.00)	(776,699)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	400,000.00	223,817
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(400,000.00)	(221,914)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	400,000.00	223,817
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(400,000.00)	(221,914)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	5,800,000.00	3,245,340
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(5,800,000.00)	(3,217,753)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	9,300,000.00	5,194,134
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(9,300,000.00)	(5,159,501)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	11,200,000.00	6,266,863
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(11,200,000.00)	(6,213,592)
Interest Rate Swap (BRL) RF 11.36	1/2/2012	57,100,000.00	31,890,869
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(57,100,000.00)	(31,678,225)
Interest Rate Swap (BRL) RF 11.67	1/2/2012	600,000.00	341,786
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 11.67	1/2/2012	6,300,000.00	3,588,748
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(6,300,000.00)	(3,495,146)
Interest Rate Swap (BRL) RF 11.42	1/2/2012	500,000.00	277,113
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(500,000.00)	(277,393)
Interest Rate Swap (BRL) RF 11.39	1/2/2012	900,000.00	498,492
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2012	(900,000.00)	(499,307)
Interest Rate Swap (BRL) RF 12.83	1/2/2013	7,400,000.00	4,186,268
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(7,400,000.00)	(4,105,409)
Interest Rate Swap (BRL) RF 12.17	1/2/2013	200,000.00	112,294
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(200,000.00)	(110,957)
Interest Rate Swap (BRL) RF 12.17	1/2/2013	400,000.00	224,587
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(400,000.00)	(221,914)
Interest Rate Swap (BRL) RF 12.17	1/2/2013	500,000.00	280,734
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(500,000.00)	(277,393)
Interest Rate Swap (BRL) RF 12.17	1/2/2013	1,000,000.00	561,468
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,000,000.00)	(554,785)
Interest Rate Swap (BRL) RF 12.18	1/2/2013	2,300,000.00	1,291,723
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(2,300,000.00)	(1,276,006)
Interest Rate Swap (BRL) RF 12.18	1/2/2013	9,400,000.00	5,279,217
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(9,400,000.00)	(5,214,979)
Interest Rate Swap (BRL) RF 12.07	1/2/2013	100,000.00	55,974
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(100,000.00)	(55,479)
Interest Rate Swap (BRL) RF 12.07	1/2/2013	300,000.00	167,922
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(300,000.00)	(166,436)
Interest Rate Swap (BRL) RF 12.07	1/2/2013	1,200,000.00	671,690
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,200,000.00)	(665,742)
Interest Rate Swap (BRL) RF 11.90	1/2/2013	4,000,000.00	2,224,156
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(4,000,000.00)	(2,219,140)
Interest Rate Swap (BRL) RF 11.90	1/2/2013	8,500,000.00	4,726,332
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(8,500,000.00)	(4,715,673)
Interest Rate Swap (BRL) RF 12.48	1/2/2013	1,000,000.00	560,668
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,000,000.00)	(554,785)
Interest Rate Swap (BRL) RF 12.80	1/2/2013	15,000,000.00	8,479,596
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(15,000,000.00)	(8,321,775)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	600,000.00	334,108
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(600,000.00)	(332,871)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	1,000,000.00	556,846
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,000,000.00)	(554,785)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	1,300,000.00	723,900
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,300,000.00)	(721,221)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	3,900,000.00	2,171,701
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(3,900,000.00)	(2,163,662)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	1,200,000.00	668,216
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,200,000.00)	(665,742)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	1,600,000.00	890,954
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,600,000.00)	(887,656)
Interest Rate Swap (BRL) RF 11.89	1/2/2013	5,000,000.00	2,784,232
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(5,000,000.00)	(2,773,925)
Interest Rate Swap (BRL) RF 11.98	1/2/2013	300,000.00	167,391
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(300,000.00)	(166,436)

Derivative Investments (Options, Futures, Swaps, Swaptions)
Credit Default Swaps

	Maturity Date	Par Amount	Market Value
Interest Rate Swaps - Receive Fixed / Pay Floating - Currency			
Interest Rate Swap (BRL) RF 11.98	1/2/2013	1,200,000.00	669,565
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,200,000.00)	(665,742)
Interest Rate Swap (BRL) RF 12.29	1/2/2013	3,200,000.00	1,802,759
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(3,200,000.00)	(1,775,312)
Interest Rate Swap (BRL) RF 12.59	1/2/2013	400,000.00	224,881
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(400,000.00)	(221,914)
Interest Rate Swap (BRL) RF 11.88	1/2/2013	200,000.00	111,258
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(200,000.00)	(110,957)
Interest Rate Swap (BRL) RF 11.88	1/2/2013	300,000.00	166,887
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(300,000.00)	(166,436)
Interest Rate Swap (BRL) RF 11.88	1/2/2013	1,000,000.00	556,290
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2013	(1,000,000.00)	(554,785)
Interest Rate Swap (BRL) RF 12.20	1/2/2014	400,000.00	224,594
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(400,000.00)	(221,914)
Interest Rate Swap (BRL) RF 12.25	1/2/2014	200,000.00	112,576
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(200,000.00)	(110,957)
Interest Rate Swap (BRL) RF 12.11	1/2/2014	200,000.00	111,848
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(200,000.00)	(110,957)
Interest Rate Swap (BRL) RF 12.54	1/2/2014	100,000.00	56,929
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(100,000.00)	(55,479)
Interest Rate Swap (BRL) RF 12.54	1/2/2014	5,500,000.00	3,131,109
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(5,500,000.00)	(3,051,318)
Interest Rate Swap (BRL) RF 12.65	1/2/2014	200,000.00	114,330
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(200,000.00)	(110,957)
Interest Rate Swap (BRL) RF 12.65	1/2/2014	1,600,000.00	914,638
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(1,600,000.00)	(887,656)
Interest Rate Swap (BRL) RF 12.70	1/2/2014	5,700,000.00	3,229,739
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(5,700,000.00)	(3,162,275)
Interest Rate Swap (BRL) RF 12.51	1/2/2014	9,200,000.00	5,231,818
Interest Rate Swap (BRL) PV 03M Brazilian CDI	1/2/2014	(9,200,000.00)	(5,104,022)
Total Swaps and Swaptions			\$ (2,543,986)

Total Derivatives
\$ (3,507,417)
Currency Investments

	Value
Australian dollar	530,520
Brazilian real	4,248,306
British pound sterling	5,125,167
Canadian dollar	2,010,718
Chilean peso	2,669
Danish krone	138,481
Egyptian pound	744,176
Euro	23,863,130
Hong Kong dollar	835,131
Indonesian rupiah	279,097
Israeli shekel	62,691
Japanese yen	13,030,927
Malaysian ringgit	518,891
Mexican peso	2,676,299
Moroccan dirham	44,507
New Taiwan dollar	1,224,357
New Zealand dollar	1,984,295
Norwegian krone	439,073
Philippine peso	1,548
Polish zloty	123
Singapore dollar	227,043
South Korean won	2,802,539
Swedish krona	437,438
Swiss franc	3,476,432
Thailand baht	3,747,600
Turkish lira	3,135
Currencies with values less than \$1.00 (AED, ARS, ZAR)	0
Total Currency Investments	\$ 68,454,294

Absolute Return

	Market Value
Bridgewater Pure Alpha Fund 1	326,389,216
Grosvenor Monarch Fund, L.P.	359,856,875
K2 Bluegill Fund, LLC	518,895,053
Lasair Offshore Fund	26,417,393
Total Absolute Return	\$ 1,231,558,537

Private Equity

	Market Value
21st Century Communications T-E Partners, L.P.	255,346
Advent International GPE VI, L.P.	22,441,945
Apex Investment Fund V, L.P.	9,960,457
Apollo Investment Fund V, L.P.	62,564,617
Apollo Investment Fund VI, L.P.	141,751,150
Apollo Investment Fund VII, L.P.	125,722,506
Avenue Europe Special Situations Fund, L.P.	36,190,930

Private Equity	Market Value
Avenue Special Situations Fund V, L.P.	114,982,596
Banc Fund VI, L.P.	29,221,125
Banc Fund VII, L.P.	23,232,584
Blackstone/GSO Capital Partners	41,137,606
Carlyle Partners IV, L.P.	108,302,676
Carlyle Partners V, L.P.	64,548,697
Carlyle Strategic Partners, L.P.	28,191,927
Carlyle U.S. Growth Fund III, L.P.	34,638,421
Carlyle Venture Partners II, L.P.	62,098,720
Carlyle/Riverstone Global Energy and Power Fund II, L.P.	44,594,145
Carlyle/Riverstone Global Energy and Power Fund III, L.P.	97,145,563
Castle Harlan Partners IV, L.P.	16,523,120
Code Hennessy & Simmons V, L.P.	19,740,702
Clearlake Capital Partners II, L.P.	7,716,715
DLJ Merchant Banking Partners II, L.P.	6,999,118
DLJ Merchant Banking Partners III, L.P.	83,197,914
Edgewater Growth Capital Partners II, L.P.	21,852,362
Edgewater Growth Capital Partners, L.P.	16,583,026
Elevation Partners, L.P.	15,011,021
Energy Capital Partners I, L.P.	28,659,384
Energy Capital Partners II-A, L.P.	20,236,642
Evercore Capital Partners II, L.P.	26,142,127
Evergreen Partners IV, L.P.	11,453,453
Evergreen Partners V, L.P.	9,547,257
GI Partners	6,496,291
Glencoe Capital Institutional Partners III, L.P.	5,754,778
Glencoe Capital Partners III, L.P.	23,679,685
Granite Ventures II, L.P.	8,655,425
Green Equity Investors V, L.P.	42,243,779
GTCR Fund VII/VIIA, L.P.	354,065
GTCR Fund VIII, L.P.	21,602,329
HealthPoint Partners, L.P.	23,927,043
Hispania Private Equity, L.P.	761,185
Hopewell Ventures, L.P.	3,481,124
ICV Partners II, L.P.	7,190,120
Illinois Emerging Technologies Fund, L.P.	1,464,711
J.C. FLOWERS II, L.P.	13,675,222
KKR 1996 Fund, L.P.	7,863,718
Littlejohn Fund IV, L.P.	2,943,797
Longitude Venture Partners, L.P.	14,276,466
Madison Dearborn V, L.P.	66,304,408
Maranon Mezzanine Fund, L.P.	4,883,615
Matlin Patterson Global Opportunities Fund II, L.P.	23,280,420
Matlin Patterson Global Opportunities Fund III, L.P.	49,744,787
Matlin Patterson Preferred II	17,552,304
MBK Partners	10,197,737
Merit Mezzanine Fund IV, L.P.	48,017,949
Mesirow Capital Partners VII, L.P.	1,699,437
New Mountain Partners III, L.P.	29,267,483
OCM European Principal Opportunities Fund II, L.P.	42,993,764
OCM Opportunities Fund V, L.P.	5,422,637
OCM Opportunities Fund VIIb, L.P.	124,325,940
Oaktree Opportunities Fund VIII, L.P.	27,916,601
Onex Partners III, L.P.	2,262,850
PAI Europe V, L.P.	7,494,867
Pine Brook Capital Partners, L.P.	15,587,213
Prism Mezzanine Fund, L.P.	7,045,732
Providence Equity Partners VI, L.P.	73,774,327
Reliant Equity Partners, L.P.	215,043
Riverstone/Carlyle GL IV	45,934,010
SCP Private Equity Partners II, L.P.	1,309,826
SCP Private Equity Partners, L.P.	55,235,741
Shasta Ventures, L.P.	16,312,189
Silver Lake Partners III, L.P.	40,950,843
Starvest Partners, L.P.	2,988,009
SW Pelham Fund II, L.P.	7,983,266
TCW/Latin America Private Equity Partners, L.P.	38,798
Technology Crossover Ventures VII, L.P.	6,982,764
Thayer Equity Investors V, L.P.	50,315,436
TPG Partners IV, L.P.	30,302,140
TPG Partners VI, L.P.	22,335,649
Trilantic Capital partners III, L.P.	33,527,477
Trilantic Capital partners IV, L.P.	17,380,271
Trivest Fund II, Ltd.	394,642
VantagePoint Venture Partners 2006, L.P.	54,360,768
VantagePoint Venture Partners IV, L.P.	25,387,974
Vicente Capital Partners Growth Equity Fund, L.P.	2,920,449
Vista Equity Partners Fund III, L.P.	53,846,444
VS&A Communication Partners II, L.P.	2,408,913
VSS Communication Partners IV, L.P.	30,574,800
Warburg Pincus Private Equity IX, L.P.	100,156,253
Warburg Pincus International Partners, L.P.	67,788,263

Private Equity	Market Value
Warburg Pincus Private Equity X, L.P.	112,178,731
Welsh, Carson, Anderson & Stowe Capital Partners IV, L.P.	36,287,299
Welsh, Carson, Anderson & Stowe Capital Partners X, L.P.	50,646,621
William Blair Mezzanine Capital Fund II, L.P.	10,378,262
William Blair Mezzanine Capital Fund III, L.P.	3,924,593
Windpoint Partners VI, L.P.	21,890,721
WPG Corporate Development Associates V, L.P.	1,041,577
WPG Enterprise Fund II, L.P.	3,239,860
WPG Enterprise Fund III, L.P.	8,932,119
Total Private Equity	\$ 2,990,955,411

Real Estate	Market Value
Closed End Funds	
Beacon Capital Strategic Partners V, L.P.	26,537,057
Blackstone Real Estate Partners VI, L.P.	20,271,652
Capri Capital Apartment Fund III, L.P.	109,527,997
Capri Select Income Fund II, L.L.C.	4,660,783
Carlyle Europe Real Estate Partners III, L.P.	15,003,408
Carlyle Europe Real Estate Partners, L.P.	16,036,959
Carlyle Realty Partners Qualified IV, L.P.	49,283,935
CB Richard Ellis Strategic Partners Europe Fund III, L.P.	36,537,062
CB Richard Ellis Strategic Partners United Kingdom Fund III, L.P.	12,167,204
Comerstone Hotel Income & Equity Fund II, L.P.	3,702,067
DLJ Real Estate Capital, Inc.	568,226
JBC Opportunity Fund II, L.P.	22,043,703
JER Real Estate Qualified Partners III, L.P.	25,671,526
JER Real Estate Qualified Partners III, L.P. - POB	10,696,470
LaSalle Asia Opportunities Fund III, L.P.	7,626,019
M GPA Asia Fund III, L.P.	24,202,980
RLJ Lodging Fund II, L.P.	29,216,288
RLJ Lodging Fund III, L.P.	8,335,367
Thayer Hotel Investors Trust IV	6,270,720
Walton Street Real Estate Fund IV, L.P.	41,510,495
Walton Street Real Estate Fund IV, L.P. - POB	13,836,833
Walton Street Real Estate Fund VI, L.P.	14,829,469
Walton Street Real Estate Fund VI, L.P. - POB	4,943,157
Total Closed End Funds	\$ 503,479,377

Open End Funds	
Hines-Sumisei U.S. Core Office Fund, L.P.	57,086,443
Hines-Sumisei U.S. Core Office Fund, L.P. - POB	64,946,132
Lion Industrial Trust	76,479,912
Lion Industrial Trust - POB	54,997,345
Total Open End Funds	\$ 253,509,832

Properties	
1000 Dalton Lane	8,150,000
1090 Gemini	2,440,000
120 S LaSalle Street	23,500,000
1500 Locust Street	157,600,000
16 Market Square Corp.	30,750,825
2084 Lake Industrial Court	4,300,000
250 W 39th Street	28,500,000
3900 Northwoods	8,200,000
55 Francisco, LLC	18,625,000
601 California Street	35,628,384
8333 Douglas Street	25,367,277
865 Xenium Lane	4,775,000
92 Mountain View Corp.	1,970,000
Ashley Lake Park	4,085,000
Austin Retail Portfolio	59,259,702
Autumn Chase	21,700,000
Boulders at Lone Mountain	40,000,000
Boxborough Corp.	12,945,000
Bridgewater	12,350,000
Bryson Square	22,700,000
Camelback Corp.	12,672,500
Canterwood	37,960,000
Citadel, LLC	11,450,000
Clackamas Town Center	74,350,000
Cobblestone Court	17,097,902
Continental Plaza Corp.	-
Corporate Campus East III	31,100,000
Costa Mesa Courtyards	52,500,000
Crown Point I, II, III & IV	39,750,000
Crystal Court	-
Delphi El Paso	7,500,000
Diamond Lake I & II	28,775,000
Dupont Centre, LLC	16,740,000
Epson Building	9,600,000
Evergreen Park Corp.	8,490,000

Real Estate	Market Value
Properties	
Fairfax Court	18,354,637
Flanders Hill	28,837,500
Florence Mall	57,673,617
Franklin Lake Self Park Garage	20,000,000
Friendly Center Properties	54,434,286
Gaitway Plaza	18,133,509
Galleria at Tyler	33,800,000
Inverness Corp.	8,243,240
IP Tower III Corp.	37,165,000
Kenwood Towne Center	168,406,870
Mall of the Avenues	116,423,702
McKinney Corp.	9,335,000
Mendota Heights	6,550,000
Mid America Plaza Corp	20,000,000
Montbello Industrial Park	32,625,000
Mountain Creek	6,950,000
Museum Tower	24,786,000
North Lake Business Center	17,100,000
Oaks at Mill Creek	-
Olympic Block Corp.	5,922,500
Palomar Hotel	6,204,970
Piedmont Corp.	24,400,000
Pinnacle Park West	16,300,000
Plaza at Buckland Hills	26,585,395
Presidents Place	39,100,000
Promenade	32,113,000
Regency Plaza	40,700,000
Renaissance Center	14,654,971
Ridgewood Court	10,928,565
River Road Business Center	5,300,000
Rolling Brook	54,605,000
Royal Eagle Plaza	15,448,815
San Marco on Broken Sound	37,584,285
Scottsdale Gateway I Corp.	2,620,000
Seaway Business Center	11,840,000
Seminole Towne Center	49,050,000
SFC III Corp.	-
Sonsrena	19,175,000
Southpark Square	20,750,000
St. Charles #12	6,871,812
Stone Manor Corporate Center	7,500,000
Stonegate	19,300,000
Summer Chase	8,430,000
Tech West I	6,250,000
Tipton Industrial Portfolio	7,165,000
Travis Oak Corp.	9,768,098
Tumberry	19,900,000
Tumpike Corp.	9,991,606
Ventana I	11,905,500
Ventana II	27,906,750
Village on Memorial	14,050,500
Village Park Plaza	30,158,958
Warner Center Marriott	55,500,000
Wedgwood I	6,100,000
West Town Corners	21,233,107
Westborough Corp.	15,163,000
Westland Park Plaza	2,892,976
Whalers Village	44,997,189
White Oak Center I	10,023,739
Wildwood Creek	19,795,000
Williams Plaza I	20,300,000
Williams Plaza II	25,100,000
Willow Knolls Court	12,748,388
Wyndham Orlando Resort	41,475,620
Total Properties	\$ 2,437,459,694
Real Estate - Miscellaneous Cash/Assets/Liabilities	58,014,388
Total Real Estate	\$ 3,252,463,291
TOTAL FUND	\$ 31,482,144,166