

State of Illinois
Teachers' Retirement System
Compliance Examination
For the Year Ended June 30, 2009
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, 2009**

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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, 2009, 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, 2009

System Officials

Acting Executive Director (since April 8, 2009)	Stan Rupnik, CFA
Executive Director (until April 8, 2009)	Jon Bauman
Chief Investment Officer	Stan Rupnik, CFA
Director of Administration	Jana Bergschneider, CPA
General Counsel	Tom Gray
Internal Audits Manager	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

R. Stanley Rupnik, Acting Executive Director
2815 West Washington Street, P.O. Box 19253
Springfield, Illinois 62794-9253

March 24, 2010

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, 2009. Based on this evaluation, we assert that during the year ended June 30, 2009 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

Stan Rupnik, Acting 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, 2009**

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

Auditors' 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	—	—

Summary 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, 2009. 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, 2009.

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, 2009 and 2008, and have issued our report thereon dated December 21, 2009. 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 24, 2010

**Teachers' Retirement System
of the State of Illinois
Findings and Recommendations
June 30, 2009**

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, 2009

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
 - Derivative Securities
 - Securities Lending Program
 - 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, 2009 and 2008

	2009			2008		
	Final Appropriations	Expenditures June 30	Balances Lapsed	Final Appropriation	Expenditures June 30	Balances Lapsed
Common School Fund:						
Appropriations made to the System for the State's contributions as provided by law:						
Public Act 95-0734	\$1,194,588,000	\$1,194,588,000	\$ —	\$ —	\$ —	\$ —
40 ILCS 15/1.1(c)	255,301,000	255,301,000	—	—	—	—
Public Act 95-0348	—	—	—	1,039,195,000	1,039,195,000	—
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 95-0734	75,474,000	75,474,000	—	—	—	—
Public Act 95-0348	—	—	—	68,596,000	68,596,000	—
Appropriation allocation to the System for the establishment of minimum retirement allowances:						
Public Act 95-0734	1,900,000	1,702,716	197,284	—	—	—
Public Act 95-0348	—	—	—	2,100,000	1,919,825	180,175
Total appropriations	<u>\$1,527,263,000</u>	<u>\$1,527,065,716</u>	<u>\$ 197,284</u>	<u>\$1,109,891,000</u>	<u>\$1,109,710,825</u>	<u>\$ 180,175</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, 2009 and 2008

	2009	2008	Increase (Decrease)	
			Dollar	Percent
Revenues				
Contributions				
Members	\$ 876,182,122	\$ 865,400,168	\$ 10,781,954	1.2%
State of Illinois:				
Common School Fund	1,449,889,000	1,039,195,000	410,694,000	39.5
Education Assistance Fund	1,702,716	1,919,825	(217,109)	(11.3)
School districts:				
Early retirement option	42,674,690	35,296,963	7,377,727	20.9
2.2 benefit formula	51,997,483	49,673,988	2,323,495	4.7
Federal funds	52,948,374	42,381,001	10,567,373	24.9
Excess salary/sick leave	<u>4,708,306</u>	<u>3,321,677</u>	<u>1,386,629</u>	<u>41.7</u>
Total contributions	2,480,102,691	2,037,188,622	442,914,069	21.7
Investment Income (Loss)				
From investment activities				
Net depreciation in fair value	(9,453,113,362)	(3,235,738,717)	(6,217,374,645)	(192.1)
Interest	367,244,822	488,432,322	(121,187,500)	(24.8)
Dividends	349,559,434	451,129,219	(101,569,785)	(22.5)
Real estate operating income, net	191,035,234	387,493,400	(196,458,166)	(50.7)
Private equity income	11,225,007	40,935,894	(29,710,887)	(72.6)
Other investment income	<u>10,634,455</u>	<u>7,322,820</u>	<u>3,311,635</u>	<u>45.2</u>
Investment activity loss	(8,523,414,410)	(1,860,425,062)	(6,662,989,348)	(358.1)
Less investment expense	<u>(192,814,446)</u>	<u>(188,915,012)</u>	<u>(3,899,434)</u>	<u>(2.1)</u>
Net investment activity loss	<u>(8,716,228,856)</u>	<u>(2,049,340,074)</u>	<u>(6,666,888,782)</u>	<u>(325.3)</u>
From securities lending activities				
Securities lending income	47,582,364	200,288,427	(152,706,063)	(76.2)
Securities lending management fees	(3,498,300)	(6,073,425)	2,575,125	42.4
Securities lending borrower rebates	<u>(16,140,719)</u>	<u>(159,777,294)</u>	<u>143,636,575</u>	<u>89.9</u>
Net security lending activity income	<u>27,943,345</u>	<u>34,437,708</u>	<u>(6,494,363)</u>	<u>(18.9)</u>
Total investment loss	<u>(8,688,285,511)</u>	<u>(2,014,902,366)</u>	<u>(6,673,383,145)</u>	<u>(331.2)</u>
Total revenue (loss)	<u>(6,208,182,820)</u>	<u>22,286,256</u>	<u>(6,230,469,076)</u>	<u>(27.956.6)</u>
Expenses				
Retirement benefits	3,486,697,218	3,268,108,083	218,589,135	6.7
Survivor benefits	140,694,965	130,368,599	10,326,366	7.9
Disability benefits	26,321,768	25,505,050	816,718	3.2
Refunds	53,709,137	60,285,624	(6,576,487)	(10.9)
Administrative	<u>17,387,936</u>	<u>16,613,364</u>	<u>774,572</u>	<u>4.7</u>
Total expenses	<u>3,724,811,024</u>	<u>3,500,880,720</u>	<u>223,930,304</u>	<u>6.4</u>
Deficiency of revenue over expenses	<u>\$(9,932,993,844)</u>	<u>\$(3,478,594,464)</u>	<u>\$(6,454,399,380)</u>	<u>(185.5)%</u>

Teachers' Retirement System of the State of Illinois

Analysis of Revenues and Expenses For the Years Ended June 30, 2009 and 2008

The System is financed by employee member contributions, employer contributions, State appropriations 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 2009 and 2008 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, 2009.

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 13.11 percent in fiscal year 2008 to 17.08 percent in fiscal year 2009. The rate is equal to the state contribution rate. Early retirement option contributions increased due to a larger number of retirees utilizing the early retirement option. Excess salary/sick leave contributions increased because fewer costs were waived due to 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, 2009, the assets assigned to the respective asset classes consist of 31.2 percent domestic equity, 19.1 percent international equity, 18.6 percent fixed income, 7.0 percent real return, 11.9 percent real estate, 8.2 percent private equity, 2.5 percent absolute return and 1.5 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, 2009 and 2008

Total investment loss was (\$8,688,285,511) and (\$2,014,902,366) for fiscal years ending June 30, 2009 and 2008, respectively, a decrease of \$6,673,383,145. The primary factor contributing to the overall decrease was net depreciation in fair value, which decreased from 2008 to 2009 by \$6,217,374,645, or 192.1 percent. The net depreciation is directly related to the global financial crisis which accelerated in late 2008. Unstable and declining market conditions resulted in the total portfolio rate of return (net of fees) of a negative 5.0 percent in fiscal year 2008 to continue to slide to a negative 22.7 percent for fiscal year 2009. Poor global market conditions also caused income to decrease in areas of interest, dividends, real estate and private equity.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Administrative Expenses
For the Years Ended June 30, 2009 and 2008

	2009	2008	Increase (Decrease)	
			Dollars	Percent
Administrative expenses:				
Personal services	\$ 12,860,131	\$ 12,190,988	\$ 669,143	5.5%
Professional services	1,428,771	1,164,400	264,371	22.7
Postage	430,707	481,642	(50,935)	(10.6)
Machine repair and rental	642,351	660,156	(17,805)	(2.7)
Other contractual services	830,099	1,062,093	(231,994)	(21.8)
Commodities	474,844	457,052	17,792	3.9
Occupancy expense	250,955	210,654	40,301	19.1
Provision for depreciation	481,614	386,165	95,449	24.7
Loss (gain) on disposal	<u>(11,536)</u>	<u>214</u>	<u>(11,750)</u>	<u>(5,490.7)</u>
Total Administrative Expenses	\$ <u>17,387,936</u>	\$ <u>16,613,364</u>	\$ <u>774,572</u>	<u>4.7%</u>

**Teachers' Retirement System
of the State of Illinois
Analysis of Administrative Expenses
For the Years Ended June 30, 2009 and 2008**

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 \$17.4 million are approximately .5% of the total expenses of \$3.7 billion for fiscal year 2009. Fluctuations greater than \$50,000 and 20% were analyzed as follows:

Professional Services

Expenses for professional services increased \$264,371 or 22.7 percent in fiscal year 2009. The increase was a result of greater expenditures for legal services.

Other Contractual Services

Expenses in this category decreased \$231,994 or 21.8 percent in fiscal year 2009. The decrease is primarily the result of less travel expenditures, as well as no expenditure for computer room air conditioner replacement in fiscal year 2009.

Provision for Depreciation

Depreciation expense increased \$95,449 or 24.7 percent in fiscal year 2009. The increase is primarily due to the capitalization of building improvements in fiscal year 2009.

**Teachers' Retirement System
of the State of Illinois**
Schedule of Changes in Property and Equipment
For the Years Ended June 30, 2009 and 2008

	Balance at June 30, 2007	Additions	Deletions	Balance at June 30, 2008	Additions	Deletions	Balance at June 30, 2009
Capital Assets							
Land	\$ 235,534	\$ —	\$ —	\$ 235,534	\$ —	\$ —	\$ 235,534
Mineral rights	2,643	—	—	2,643	—	—	2,643
Building	4,876,880	345,100	—	5,221,980	1,406,705	—	6,628,685
Site improvements	417,816	—	—	417,816	—	—	417,816
Equipment	<u>2,104,000</u>	<u>198,473</u>	<u>326,614</u>	<u>1,975,859</u>	<u>234,722</u>	<u>186,005</u>	<u>2,024,576</u>
Total	<u>7,636,873</u>	<u>543,573</u>	<u>326,614</u>	<u>7,853,832</u>	<u>1,641,427</u>	<u>186,005</u>	<u>9,309,254</u>
Allowance for Depreciation	<u>5,245,254</u>	<u>386,164</u>	<u>326,400</u>	<u>5,305,018</u>	<u>481,614</u>	<u>184,921</u>	<u>5,601,711</u>
Net capital assets	<u>\$ 2,391,619</u>	<u>\$ 157,409</u>	<u>\$ 214</u>	<u>\$ 2,548,814</u>	<u>\$ 1,159,813</u>	<u>\$ 1,084</u>	<u>\$ 3,707,543</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.

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Portfolio
June 30, 2009 and 2008**

	2009		2008	
	Amount	Percentage of Portfolio	Amount	Percentage of Portfolio
Equities				
Common Stocks				
U.S. Equities	\$ 7,988,982,368	27.6%	\$ 10,833,227,881	27.4%
Non-U.S. Equities	5,335,746,892	18.4	8,183,568,806	20.7
Preferred Stocks				
U.S. Equities	57,209,873	0.2	30,706,395	0.1
Non-U.S. Equities	137,530,669	0.5	296,230,161	0.8
Total Equities	13,519,469,802	46.7	19,343,733,243	49.0
Fixed Income				
U.S. Government Obligations				
U.S. Treasuries	300,375,693	1.0	710,206,700	1.8
Federal Agencies	334,260,961	1.2	492,181,750	1.3
U.S. Government Index Linked Bonds	195,845,375	0.7	296,216,084	0.8
U.S. Government Backed Mortgages	1,642,564,054	5.7	2,374,253,476	6.0
Municipals (taxable)	56,014,455	0.2	28,296,195	0.1
U.S. Corporate Obligations				
Asset Backed Securities	242,291,664	0.8	370,453,273	0.9
Commercial Mortgage Backed Securities	54,815,495	0.2	361,639,452	0.9
Collateralized Mortgage Obligations	604,540,058	2.1	755,133,505	1.9
Commingled/Closed End Funds	85,399,730	0.3	81,924,023	0.2
Corporate Convertible Bonds	2,375,250	0.0	6,493,000	0.0
Credit Obligations				
Bank Loans	13,928,309	0.0	30,986,760	0.1
Financial	829,021,837	2.9	1,319,616,385	3.3
Industrial	766,386,520	2.6	706,891,256	1.8
Utilities	223,845,079	0.8	112,941,987	0.3
Structured Notes	—	0.0	3,000,000	0.0
International Notes and Bonds	1,022,504,237	3.5	1,319,829,277	3.3
Total Fixed Income	6,374,168,717	22.0	8,970,063,123	22.7
Total Real Return – Commingled Funds	1,531,130,405	5.3	2,118,735,890	5.4
Short Term Investments	1,062,916,049	3.7	1,330,031,596	3.4
Derivatives – Options, Futures, and Swaps	(6,846,436)	0.0	(25,678,522)	(0.1)
Real Estate	3,380,826,272	11.6	4,794,916,293	12.1
Private Equity	2,344,035,473	8.1	2,399,224,145	6.1
Absolute Return	719,854,863	2.5	504,224,094	1.3
Foreign Currency	35,797,184	0.1	60,605,839	0.1
Total Investments	\$ 28,961,352,329	100.0%	\$ 39,495,855,701	100.0%

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2009 and 2008**

	2009	2008
21 st Century Communications T-E Partners, L.P.	\$ —	\$ 8,504
Aberdeen Asset Management, Inc.	1,568,764	649,569
Advent International GPE VI, L.P.	1,336,499	—
American Century Global Investment Management, Inc.	577,048	40,156
Analytic Investors, L.L.C.	2,029,793	1,509,108
Apex Investment Fund III, L.P.	6,351	46,088
Apex Investment Fund V, L.P.	444,375	455,624
Apollo Investment Fund V, L.P.	—	—
Apollo Investment Fund VI, L.P.	—	—
Apollo Investment Fund VII, L.P.	2,959,834	1,888,954
AQR Capital Management, L.L.C.	1,422,684	2,031,230
AQR Global Risk Premium Tactical Offshore Fund II, Ltd.	1,320,950	1,423,467
Avenue Europe Special Situations Fund, L.P.	460,240	57,296
Avenue Special Situations Fund V, L.P.	1,500,000	1,734,246
Banc Fund VI, L.P.	1,001,875	1,001,875
Banc Fund VII, L.P.	793,200	741,045
Barclays Global Investors	1,083,517	1,762,560
Batterymarch Financial Management, Inc.	423,785	1,531,961
Beacon Capital Partners V, L.P.	—	—
BlackRock, Inc.	—	73,792
Blackstone Real Estate Partners VI, L.P.	750,000	541,667
Boston Company Asset Management, L.L.C.	1,490,929	—
Brandes Investment Partners, L.P.	3,182,516	4,842,701
Bridgewater All Weather Portfolio Offshore Limited	1,547,758	1,812,668
Bridgewater Pure Alpha Fund I	2,743,678	—
Capri/Capital Advisors, L.L.C.	2,219,782	4,447,741
Capri Capital Apartment Fund III	1,496,984	1,496,984
Capri Select Income II, L.L.C.	176,262	189,905
Carlyle Europe Real Estate Partners, L.P.	463,654	232,321
Carlyle Europe Real Estate Partners III, L.P.	1,207,375	1,267,752
Carlyle Partners IV, L.P.	583,146	131,472
Carlyle Partners V, L.P.	2,266,289	1,828,687
Carlyle Realty Partners IV, L.P.	879,141	813,221
Carlyle/Riverstone Global Energy Fund II, L.P.	686,791	819,616
Carlyle/Riverstone Global Energy Fund III, L.P.	638,516	895,307
Carlyle Strategic Partners, L.P.	306,283	371,464
Carlyle Ventures Capital II, L.P.	2,078,111	2,221,839
Carlyle Ventures Capital III, L.P.	1,000,000	1,000,000
Castle Harlan Partners IV, L.P.	198,035	65,220
CB Richard Ellis Strategic Partners Europe Fund III	665,456	725,942
CB Richard Ellis Strategic Partners UK III	519,098	632,783
Clearlake Capital Partners II, L.P.	306,692	—
Code Hennessy & Simmons V, L.P.	—	—
Commonwealth Realty Advisors, Inc.	3,981,517	4,066,582
Copper Rock Capital Partners, L.L.C.	841,135	1,126,051

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Manager Fees
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
(Continued)		
Cornerstone Hotel Income & Equity Fund II, L.P.	\$ 115,942	\$ —
Cornerstone Real Estate Advisors, L.L.C.	1,118,859	—
Cozad/Westchester Asset Management, Inc.	—	2,157,467
Cramer Rosenthal McGlynn, L.L.C.	258,856	—
Credo Capital Management	11,763	—
Denali Advisors, L.L.C.	178,212	45,689
Dimensional Fund Advisors, L.P.	969,157	60,396
DLJ Merchant Banking Partners II, L.P.	142,893	158,446
DLJ Merchant Banking Partners III, L.P.	381,571	374,809
DLJ Real Estate Capital Partners, Inc.	—	—
Dodge & Cox	2,049,411	3,981,071
Dolan McEniry Capital Management, L.L.C.	379,428	92,091
EARNEST Partners, L.L.C.	440,568	684,796
Edgewater Growth Capital Partners, L.P.	28,869	242,073
Edgewater Growth Capital Partners II, L.P.	125,746	95,551
Elevation Partners, L.P.	344,560	285,505
Emerald Advisers, Inc.	1,090,079	1,576,072
Energy Capital Partners I, L.P.	723,968	530,077
Epoch Investment Partners, Inc.	—	190,693
Evercore Asset Management, L.L.C.	13,743	176,345
Evercore Capital Partners II, L.P.	225,177	641,564
Evergreen Partners IV, L.P.	376,659	542,785
Evergreen Partners V, L.P.	312,500	624,999
Fiduciary Management Associates, L.L.C.	252,719	—
Franklin Advisers, Inc.	1,253,125	390,179
Fred Alger Management, Inc.	808,927	642,338
GI Partners	640,874	—
Glencoe Capital Partners III, L.P.	236,775	473,338
Glencoe Capital Institutional Partners III, L.P.	—	—
Goldman Sachs Asset Management, L.P.	1,419,386	1,429,236
Granite Ventures II, L.P.	500,000	470,235
Grantham, Mayo, Van Otterloo & Co., L.L.C.	4,968,639	10,713,143
Green Equity Investors V, L.P.	1,018,815	396,419
Gresham Investment Management Company, L.L.C.	140,495	—
Grosvenor Monarch Fund, L.L.C.	1,698,830	1,874,091
GTCR Fund VII/VIIA, L.P.	553,718	704,205
GTCR Fund VIII, L.P.	351,631	—
HealthPoint Partners, L.P.	566,528	566,528
Hines-U.S. Core Office Fund, L.P.	850,000	706,359
Hispania Private Equity, L.P.	174,907	289,269
Hopewell Ventures, L.P.	649,673	538,092
ICV Partners II, L.P.	245,897	265,013
Illinois Emerging Technologies Fund, L.P.	27,849	32,000
ING Investment Management Company	623,791	1,131,825
Invesco Institutional (N.A.), Inc.	1,203,067	—

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Manager Fees
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
(Continued)		
Jarislowsky, Fraser Limited	\$ 745,541	\$ 1,032,774
JBC Opportunity Fund II, L.P.	368,839	164,169
J.C. Flowers II, L.P.	116,703	206,977
JER Real Estate Partners III, L.P.	577,675	957,567
JP Morgan Investment Management, Inc.	83,752	29,384
JP Morgan Management Associates, L.L.C.	3,023,572	2,089,885
K2 Bluegill Fund, L.L.C.	2,363,988	2,149,630
KKR 1996 Fund, L.P.	50,819	63,647
Koll Bren Schreiber Realty Advisors	1,338,813	4,667,168
LaSalle Asia Opportunity Fund III, L.P.	1,123,450	1,135,796
Lehman Brothers Asset Management, L.L.C.	166,138	544,200
Lehman Brothers Asset Management Offshore Strategic Commodities Fund, Ltd., sub adviser Gresham Investment Management Company, LLC	327,371	225,854
Lion Industrial Trust	2,125,518	2,078,952
Lombardia Capital Partners, L.L.C.	114,274	—
Longitude Ventures Partners, L.P.	750,000	483,333
Loomis Sayles & Company, L.P.	1,752,336	31,936
LPC Realty Advisors I, Ltd.	2,918,464	2,860,125
LSV Asset Management	2,225,245	3,565,897
MGPA Asia Fund III, L.P.	1,136,095	1,300,506
Madison Dearborn V, L.P.	1,047,446	641,643
Maranon Mezzanine Fund, L.P.	167,898	—
MatlinPatterson Global Opportunities Fund II, L.P.	222,990	536,745
MatlinPatterson Global Opportunities Fund III, L.P.	1,415,420	1,435,398
Mazama Capital Management, Inc.	1,926,457	3,421,775
MBK Partners	553,279	—
McKinley Capital Management, Inc.	3,585,487	5,957,131
Merit Mezzanine Fund IV, L.P.	942,319	836,371
Mesirow Capital Partners VII, L.P.	—	—
Mondrian Investment Partners Limited	1,905,022	2,990,156
New Century Advisors, L.L.C.	67,198	25,242
New Mountain Partners III, L.P.	1,398,065	1,498,494
OCM European Principal Opportunities Fund II, L.P.	—	—
OCM Opportunities Fund V, L.P.	110,695	287,586
OCM Opportunities Fund VIIb, L.P.	1,558,515	261,193
Onex Partners III, L.P.	487,432	—
Pacific Investment Management Company, L.L.C.	1,493,183	7,258,708
PAI Europe V, L.P.	983,155	197,501
Penman Private Equity & Mezzanine Fund, L.P.	—	70,304
Piedmont Investment Advisors, L.L.C.	44,184	47,362
PIMCO Commodity Real Return Fund, L.L.C.	—	—
Pine Brook Capital Partners, L.P.	818,850	382,248
Prism Mezzanine Fund, L.P.	613,272	651,616
Providence Equity Partners VI, L.P.	677,176	545,059

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
(Continued)		
Prudential Investment Management, Inc.	\$ 214,927	\$ —
Putnam Advisory Company, L.L.C.	208,650	—
Quantitative Management Associates, L.L.C.	996,807	1,654,000
Ranger Investment Management	214,313	—
Reliant Equity Partners, L.P.	38,548	127,984
RhumbLine Advisers, L.P.	101,551	134,684
Riverstone/Carlyle Global Energy and Power Fund IV, L.P.	1,370,573	786,997
RLJ Lodging Fund II, L.P.	711,834	468,750
RLJ Lodging Fund III, L.P.	1,232,449	—
Robeco Boston Partners Asset Management, L.P.	954,549	1,387,490
Schroder Commodity Offshore Portfolio, L.L.P.	1,219,992	590,894
SCP Private Equity Partners, L.P.	—	—
SCP Private Equity Partners II, L.P.	570,338	1,130,714
Shasta Ventures, L.P.	—	—
Silver Lake Partners III, L.P.	1,183,865	1,094,025
StarVest Partners, L.P.	600,000	—
State Street Bank and Trust Company (Custody)	50,000	—
State Street Global Advisors	513,515	608,387
State Street Global Markets	—	—
Stone-Levy, L.L.C.	730,229	1,240,078
SW Pelham Fund II, L.P.	367,406	304,411
T. Rowe Price Associates, Inc.	3,458,011	5,277,422
Taplin, Canida & Habacht	597,432	664,903
TCW/Latin American Private Equity Partners, L.P.	—	—
Technology Crossover Ventures VII, L.P.	142,663	—
Thayer Equity Investors V, L.P.	368,883	558,760
Thayer Hotel IV, L.P.	143,157	161,270
The Northern Trust Company (Custody)	441,667	550,000
Thompson, Siegel & Walmsley, Inc.	1,443,768	2,092,311
TPG Partners IV, L.P.	—	—
TPG Partners VI, L.P.	1,608,214	610,324
Trilantic Capital Partners III, L.P.	294,431	292,010
Trilantic Capital Partners IV, L.P.	720,250	813,550
Trilogy Global Advisors, L.L.C.	997,862	1,397,618
Trivest Fund II, Ltd.	—	—
Turner Investment Partners, Inc.	1,979,053	3,254,578
Tygh Capital Management, Inc.	1,368,837	2,728,410
VantagePoint Venture Partners IV, L.P.	—	—
VantagePoint Venture Partners 2006, L.P.	3,637,351	—
Vicente Capital Partners Growth Equity Fund, L.P.	300,000	405,833
Vista Equity Partners III, L.P.	535,833	709,971
VS&A Communications Partners II, L.P.	—	—
VSS Communications Partners IV, L.P.	809,385	790,962
Walton Street Capital IV, L.L.C.	973,948	1,078,271
Walton Street Capital VI, L.L.C.	458,859	—

**Teachers' Retirement System
of the State of Illinois
Schedule of Investment Manager Fees
For the Years Ended June 30, 2009 and 2008**

	2009	2008
(Continued)		
Warburg Pincus International Partners, L.P.	\$ —	\$ —
Warburg Pincus Private Equity IX, L.P.	2,555,904	—
Warburg Pincus Private Equity X, L.P.	6,255,626	—
Wellington Management Company, L.P.	1,103,552	1,028,390
Wellington Management Company – Diversified Inflation Hedges Portfolio, L.L.C.	3,161,042	4,079,718
Welsh, Carson, Anderson & Stowe Capital Partners IV, L.P.	238,634	352,695
Welsh, Carson, Anderson & Stowe Capital Partners X, L.P.	235,654	721,191
Western Asset Management Company	395,168	1,458,159
William Blair Mezzanine Capital Fund II, L.P.	41,910	97,357
William Blair Mezzanine Capital Fund III, L.P.	129,743	158,490
Wind Point Partners VI, L.P.	36,960	44,125
WPG Corporate Development Associates V, L.P.	38,369	70,516
WPG Enterprise Fund II, L.P.	106,420	109,764
WPG Enterprise Fund III, L.P.	<u>133,292</u>	<u>196,857</u>
Total Fees Paid by TRS	<u>\$ 161,949,730</u>	<u>\$ 167,432,298</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, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Top 50 Investment Brokerage Firms Based on Commissions Paid:		
Merrill Lynch & Co., Inc. and all Subsidiaries (Worldwide)	\$ 2,250,354	\$ 4,331,740
J.P. Morgan Securities, Inc. (Worldwide)	1,437,635	1,297,380
Goldman Sachs & Co. (Worldwide)	1,399,255	3,071,886
Credit Suisse (Worldwide)	1,316,792	1,321,142
Morgan Stanley & Co., Inc. and all Subsidiaries (Worldwide)	1,103,759	2,253,082
UBS Warburg Securities and all Subsidiaries (Worldwide)	897,741	863,445
Instinet, L.L.C. (Worldwide)	809,675	308,801
Citigroup Inc., and all Subsidiaries (Worldwide)	795,827	1,062,492
Deutsche Bank & Securities (Worldwide)	750,059	842,254
Bank of New York Mellon (Worldwide)	667,392	659,766
Investment Technology Group, Inc. (Worldwide)	649,913	651,209
State Street Brokerage Services (Worldwide)	643,821	259,487
Liquidnet, Inc.	620,586	661,182
Barclays (Worldwide)	577,860	—
Jefferies & Company	347,209	494,142
Lynch Jones & Ryan	325,372	—
Ivy Securities, Inc.	313,267	354,734
Banc of America Securities	307,590	382,367
Cabrera Capital Markets, Inc.	279,410	117,261
Macquarie Bank and Securities, Ltd. (Worldwide)	250,924	344,856
M. Ramsey King Securities	197,954	121,544
Weeden & Co.	195,391	106,857
Union Bank of Switzerland (New York)	191,172	299,806
Sanford Bernstein (Worldwide)	169,557	115,749
Bloomberg Tradebook, L.L.C.	165,291	104,944
CL King & Associates, Inc.	161,310	113,092
Baird, Robert W., & Company, Incorporated	139,187	97,252
Raymond James (Worldwide)	138,065	146,250
Pulse Trading, L.L.C.	137,757	179,404
Cantor Fitzgerald	128,026	127,565
Piper Jaffray, Inc.	125,691	184,361
Melvin Securities, L.L.C..	125,353	117,332
Knight Securities, L.P.	125,122	204,425
RBC Dain Rauscher (Worldwide)	125,113	84,784
Oppenheimer & Company, Inc. (Worldwide)	124,991	94,417
SG Gowen & Company (Worldwide)	123,536	176,996
Loop Capital Markets, L.L.C.	123,384	127,384
Stifel Nicolaus & Company (Worldwide)	117,916	74,803
Credit Lyonnais Securities (Worldwide)	116,000	364,804
Williams Capital Group, L.P.	99,546	117,918
Thomas Weisel Partners, L.L.C.	97,755	183,514
Pipeline Trading Systems, L.L.C.	97,075	119,156
Magna Securities Corp.	91,537	130,186

**Teachers' Retirement System
of the State of Illinois**
Schedule of Investment Commissions (Unaudited)
For the Years Ended June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Top 50 Investment Brokerage Firms (Continued):		
ABN AMRO Securities (Worldwide)	\$ 91,464	\$ 235,407
Cazenove & Co. (Worldwide)	86,676	113,591
Guzman & Company	86,546	124,622
Cheuvreux De Virieu (Worldwide)	83,933	136,035
Nomura International (Worldwide)	82,250	119,869
Suntrust Robinson Humphrey	78,666	98,144
Wachovia Capital Markets (Worldwide)	75,389	78,411
All others (307 Brokers)	<u>3,470,128</u>	<u>6,403,371</u>
 Total Commissions	 <u>\$ 22,916,222</u>	 <u>\$ 29,979,219</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 FY08 report are not applicable to the FY09 top 50 broker/dealers.

**Teachers' Retirement System
of the State of Illinois
Schedule of Accounts Receivable
For the Years Ended June 30, 2009 and 2008**

	2009	2008
Member receivables (1)	\$ 800,890	\$ 728,250
Member payroll deductions (2)	24,807,518	47,611,856
Salary deductions (3)	54,093,687	48,779,812
Federal funds, employer .58%, employer ERO, and employer excess salary/sick leave contributions (4)	17,360,100	15,509,633
Total	\$ 97,062,195	\$ 112,629,551

- (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 will terminate 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 5,000 members have elected to upgrade their pre-July 1, 1998 service, pay for optional service, or pay an estimated ERO cost, prompting the receivable.
- (3) Salary deductions consist of member contributions due from employers at fiscal year end. The increase 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 2009 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, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Cash transfers from Northern Trust or State Street	\$ 3,700,653,000	\$ 3,481,600,961
Interest received from the State Treasurer	<u>2,090,470</u>	<u>3,341,213</u>
Total	<u>\$ 3,702,743,470</u>	<u>\$ 3,484,942,174</u>

The majority of receipts are deposited directly with the System's master trustee. On April 1, 2009, the master trustee changed from The Northern Trust Company to State Street Bank and Trust Company. 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, 2009 and 2008

	Fully Funded Reserve Balance (Actuarial Accrued Liability)		Statutory Reserve Accounts	
			Total Net Assets Held in Trust for Pension Benefits	Minimum Retirement Annuity
Balance at July 1, 2007	\$65,648,395,000	\$41,909,317,751	\$ 4,718,703	\$41,904,599,048
Allocation of excess of revenues over (under) expenses	—	(3,478,594,464)	155	(3,478,594,619)
Statutory transfers in (out)	—	—	283,127	(283,127)
Net increase (decrease)	—	(3,478,594,464)	283,282	(3,478,877,746)
Balance at June 30, 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	<u>\$73,027,198,000</u>	<u>\$28,497,729,443</u>	<u>\$ 5,302,240</u>	<u>\$28,492,427,203</u>

**Teachers' Retirement System
of the State of Illinois**
**Analysis of Changes in Statutory Reserve Accounts
For the Years Ended June 30, 2009 and 2008**

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 \$35,001,154,000 in 2009 and \$30,201,644,000 in 2008.

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, 2009 and 2008

System's Functions and Planning Program

Functions

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, 2009, the System had 270,764 current active members and inactive members entitled to but not yet receiving benefits and 94,424 retirees and beneficiaries currently receiving benefits.

The System is funded through contributions from members, State of Illinois appropriations from the Common School and Education Assistance 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.”

The following are goals and objectives outlined in the System's Strategic Plan that covers fiscal years 2007 through 2009. This strategic plan was approved by the Board of Trustees in May 2006.

Goal 1 – Workplace and Workforce

Advance staff commitment to reach our membership by adapting the workplace to today's workforce.

Dedicate resources to proactive technological development.

- Establish a team dedicated to completing identified enhancements to current systems, pursuing new projects, and researching “wish list” items.

**Teachers' Retirement System
of the State of Illinois
Analysis of Operations
For the Years Ended June 30, 2009 and 2008**

- Review current staffing levels to determine if additional staff is needed to implement this objective.

Provide accommodating and secure work environment.

- Determine what space in TRS building will be available beyond fiscal year 2007.
- Re-visit space study once future space availability is known.
- Address building security.
- Modify individual work space, desk configurations, and visitor seating to “fit” the occupant.
- Provide new employees with seating chart showing employee work locations.

Offer option to current staff to become TRS members.

- Develop task force to research viability and legality.
- Pursue legislative change if task force recommends.

Goal 2-Education & Communication

Nurture our membership from early career through retirement with targeted education and relevant communication.

Develop communications tailored to the individual.

- For new members, gather e-mail addresses through Member Information and Beneficiary Designation (MIBD) form to expand use of e-mail notification system, provide members with TRS wallet card for handy reference to TRS information, begin stratified publication project, and test through use of electronic communication.
- For mid-career members, educate about Social Security offset and reciprocal service, offer TRS information refreshers to maintain interest in TRS, and incorporate TRS into financial planning objectives.
- Provide publications for imminent retirement and members in retirement.
- Draft publications in concise, focused style, omitting non-essential information.
- Design information on Web site starting with headline information where member can drill in for more information on the subject.

Explore in-district TRS information liaisons.

- Identify who should serve in this capacity.

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- Determine feasibility of training program for administrators who are likely to receive and offer answers to TRS questions.
- Educate about reciprocal service for second career members.
- Consider option of sending TRS staff to the field more often.

Use technology and the TRS Web site to impart fresh, timely information.

- Expand use of e-mail notification system.
- Devote more resources to propel TRS Web site to the next level and complete benefit estimate calculator.
- Acquire video conferencing capability for TRS Board of Trustees and staff.

Goal 3-Investments & Funding

Strengthen TRS for the long term by ensuring state commitment to funding, sound investments, and transparent governance.

Encourage members to help TRS protect their pensions.

- Educate members about TRS benefit basics.
- Illustrate that public pensions provide pension security that is vanishing in the private sector.
- Keep members informed about proposed legislation that negatively impacts TRS.

Encourage stakeholder groups to form a coalition to develop strategies for proper pension funding.

- Approach interest groups that could comprise the coalition.
- Coalition would identify focus issues to advance TRS interests.
- Examine relationship between education funding and pension funding.

Retain the TRS Board's exclusive authority to invest TRS assets in a prudent and responsible manner.

- Develop coordinated education and travel policy that enables trustees to fulfill their fiduciary duty and keep pace with industry developments.
- Trustees and staff should share information gained at conferences and seminars through oral reports or handouts at subsequent board meetings.
- Regularly review governing documents such as bylaws and investment policy.

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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. Currently, 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 will then be 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. The System incurred an actuarial loss of \$11.9 billion in FY09. Per statutory requirement, 20% is recognized in the actuarial value of assets as of June 30, 2009, and recognition of the remaining 80%, or \$9.5 billion, will be deferred and recognized in equal amounts over the next four valuations. Depending on whether the total net deferral is an investment gain or loss, the smoothing method will produce a contribution rate that is more or less than the rate based on the market/fair value. As of the June 30, 2009 valuation the total net deferral is a \$9.5 billion loss, resulting in a contribution that is lower than it would be if the assets were valued at market/fair value.

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 based on actual disbursements. In FY09 \$1.7 million of the \$1.9 million appropriation was used.

The actuarial accrued liability of the System at June 30, 2009, amounted to approximately \$73.0 billion. The actuarial value of assets (at smoothed value) at June 30, 2009 amounted to approximately \$38.0 billion. The difference between the actuarial accrued liability and the actuarial value of assets of \$35 billion reflects the unfunded actuarial accrued liability of the System at June 30, 2009. The System had a funded ratio (at smoothed value) of 52.1% at June 30, 2009.

The value of assets at June 30, 2009 using the market/fair value (valuation method used June 30, 2008) would have been \$28.5 billion, giving rise to an unfunded accrued liability of approximately \$44.5 billion. When using the market/fair value the System would have had a funded ratio of 39.1% at June 30, 2009.

The market/fair value of the assets of the fund, that were available for benefits, had decreased from \$38.4 billion as of June 30, 2008 to \$28.5 billion as of June 30, 2009. This decrease is due to the unfavorable return on fund assets. The actuarial value of the assets of \$38.0 billion at June 30, 2009, is \$9.5 billion higher than the market/fair value of the assets due to recognition of only 20% of the actuarial loss in fiscal year 2009.

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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. Had this change not been enacted, the ARC and the statutory contribution would have been higher and as noted, the funding status would be 39.1% rather than the 52.1%.

State required contributions to the System for the next five fiscal years are noted in the table below.

Year Ended June 30	Required State Contribution (in millions)
2010	\$2,089.2
2011	2,358.4
2012	2,580.4
2013	2,847.4
2014	3,121.5

The Schedule of Funding Progress (in millions) for fiscal years ending June 30, 2008 and 2009 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
6/30/08	\$ 38,431	\$ 68,632	56.0%	\$ 30,201	\$ 8,522	354.4%
6/30/09	38,026	73,027	52.1	35,001	8,945	391.3

*Market value through FY08. Five-year smoothing beginning in FY09.

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The Contributions from Employers and Other Contributing Entities (in millions) for the fiscal years ending June 30, 2008 and 2009 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
2008	\$ 1,039	\$ 131	\$ 1,170	\$ 1,949	60.0%	\$ 1,135	103.1%
2009	1,450	152	1,602	2,109	75.9	1,557	102.9

Actual contributions varied slightly from contributions that are required by statute mainly because of differences between estimated and actual federal contributions. Beginning in FY08, lump-sum payments for ERO are included as employer contributions, further increasing the difference.

¹ Excludes minimum retirement and supplemental annuity contributions. Beginning in FY08, 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 \$12.0 billion at June 30, 2009, which is an increase of \$900 million from the June 30, 2008 NPO of \$11.1 billion.

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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, 2009 was (18.6%).
- Achieve a total return of at least 5.0 percent per annum in excess of the inflation rate, the current rate of inflation is 3.5 percent per annum.

The investment return for FY08 and FY09, net of fees, was (5.0%) and (22.7%) respectively. The System's total fund performance lagged the policy index by (4.1%) for the year ended June 30, 2009. The investment return also lagged the 8.5% actuarial return assumption and the total return expectation, which currently computed would also be a return of 8.5%.

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. The fund was held at Northern Trust Company in Chicago, Illinois prior to April 1, 2009.

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Taken as a whole, the System investment portfolio produced a market rate of return of (22.7%) and (5.0%) for fiscal years 2009 and 2008, respectively. All System returns are net of fees. The System's total time weighted return of (22.7%) for the year ended June 30, 2009 did not meet the investment objectives. The following summarizes the performance (market basis) of the total investment portfolio for fiscal years 2009 and 2008:

	2009	2008
Total time weighted return:		
TRS Total Fund	(22.7%)	(5.0%)
TRS Weighted Policy Index	(18.6%)	(4.1%)
CPI (Inflation)	(1.4%)	5.0%
Common stock – U.S.:		
TRS	(27.3%)	(15.1%)
Russell 3000 Index	(26.6%)	(12.7%)
Fixed Income – Total U.S. and International		
TRS	4.9%	5.1%
Fixed Income Weighted Index	6.1%	7.1%
Common stock – International:		
TRS	(31.9%)	(7.7%)
MSCI – All country World Ex-U.S. Free Index	(30.5%)	(6.2%)
Real Estate Equity:		
TRS	(30.0%)	4.5%
NCREIF Index	(19.6%)	9.2%
Private Equity:		
TRS	(17.9%)	3.3%
Russell 3000 Index + 300 bps.	(24.3%)	(10.0%)
Real Return:		
TRS	(26.2%)	20.5%
CPI (Inflation) + 400 bps.	3.5%	10.3%
Absolute Return:		
TRS	(13.9%)	0.9%
90 Day Treasury Bill + 400 bps.	5.0%	7.8%

Note: All returns are provided by State Street Bank and Trust and Northern Trust Company.

Note: The System's benchmark for its common stock – U.S. is the Russell 3000 Index.

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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, 2009 and 2008, respectively:

Weighted Average Monthly Benefit Cost per Recipient

	<u>Number</u>	<u>Average Monthly Benefit</u>	<u>Annual Amount Paid (in Millions)</u>
Retirement			
2008	81,773	\$ 3,461	\$ 3,268
2009	84,510	3,597	3,487
Survivors			
2008	8,647	1,266	130
2009	8,817	1,337	141
Disability			
2008	1,042	1,916	26
2009	1,097	1,991	26

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, 2009 and 2008 are as follows:

	<u>2009</u>	<u>2008</u>
Current Members – Defined Benefit Plan		
Active (members currently contributing)	169,158	165,572
Inactive (members not currently contributing)	<u>101,606</u>	<u>98,550</u>
	<u>270,764</u>	<u>264,122</u>

Member payrolls totaled \$8,945,021,000 and \$8,521,717,000 for the fiscal years ended June 30, 2009 and 2008, respectively.

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Average Number of Employees

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

2008	178
2009	178

Selected Account Balances

Selected Statement of Plan Net Asset accounts as of June 30, 2009 and 2008, is as follows:

	2009	2008
Assets		
Cash	\$ 3,849,113	\$ 3,668,043
Receivables	97,062,195	112,629,551
Accrued investment income receivable	163,986,012	286,808,705
Investments	28,961,352,329	39,209,046,996
Collateral from securities lending	4,251,858,945	4,445,553,283
Prepaid expenses	6,532,156	4,671,751
Property and equipment	3,707,543	2,548,814
Total assets	33,488,348,293	44,064,927,143
Liabilities		
	4,990,618,850	5,634,203,856
Net assets held in trust for pension benefits	\$ 28,497,729,443	\$ 38,430,723,287

Derivative Securities

The System invests in derivative securities as a fundamental part of the overall investment portfolio. A derivative security is an investment whose return depends upon the value of other assets such as commodity prices, bond and stock prices, or a market index. To varying degrees, derivative transactions involve credit risk, sometimes known as default risk, and market risk. Credit risk is the possibility that a loss may occur because a party to a transaction fails to perform according to the established terms. To eliminate credit risk, derivative securities can be acquired through a clearinghouse that guarantees delivery and accepts the risk of default by either party.

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Market risk is the possibility that a change in interest, currency, or other pertinent market rates will cause the value of a financial instrument to decrease or become more costly to settle. Imposing limits on the types, amounts, and degree of risk that investment managers may undertake regulates the market risk associated with the constantly fluctuating prices of derivatives. These limits are approved by the Board of Trustees and senior management, and the derivative positions of the investment managers are reviewed on a regular basis to monitor compliance with the limits.

During the year, the System's derivative investments included foreign currency forward contracts, index futures, cash equivalent futures, options, swaps, and swaptions. A detailed disclosure of the System's derivative securities are presented in the notes to the System's financial statements which are in a separate report. A summary of the System's derivative securities is as follows:

Foreign Currency Forward Contracts

Foreign currency forward contracts are agreements to exchange the currency of one country for the currency of another country at an agreed-upon price and settlement date. The System uses these contracts primarily to hedge the currency exposure of its investments. As of June 30, 2009 and June 30, 2008, the System's open foreign currency forward contracts had a net fair value of (\$5,359,472) and \$3,393,976, respectively. This represents the unrealized gain/(loss) on the contracts at June 30. The contracts have various settlement dates within 12 months of June 30, 2009.

Financial Futures

Financial futures are agreements to purchase or sell a specific amount of an asset at a specified delivery or maturity date for an agreed upon price. These derivative securities are used to improve yield, adjust the duration of the fixed income portfolio, circumvent changes in interest rates, or to replicate an index.

Futures contracts are standardized and traded on organized exchanges, thereby minimizing the System's credit risk. As the daily market value of the futures contract varies from the original contract price, a gain or a loss is recognized and paid to or received from the clearinghouse. At June 30, 2009 and June 30, 2008, the System had outstanding futures contracts with an underlying notional value of \$1,823,819,047 and \$3,585,833,414, respectively. Contractual principal values do not represent the actual values in the Statements of Plan Net Assets. The contracts have various expiration dates through March 2011. Gains and losses on futures contracts are settled daily based on the change of the index or commodity price for the underlying notional value. Because of daily settlement, the futures contracts have no fair value.

Financial Options

Financial options are agreements that give one party the right, but not the obligation, to buy or sell a specific amount of an asset for a specified price, called the strike price, on or before a specified expiration date.

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At June 30, 2009 and June 30, 2008, the System had outstanding options contracts, including options on futures, with underlying notional value of \$84,541,396 and \$185,047,733, respectively. The contracts have various expiration dates through December 2009. Fluctuations in the fair value of financial options are recognized in the System's financial statements as incurred rather than at the time the options are exercised or when they expire. As of June 30, 2009 and June 30, 2008, the fair value of option contracts written, gross of premiums received, was \$16,675 and (\$35,168), respectively.

Swaptions

Swaptions are options on swaps that give the purchaser the right, but not the obligation, to enter into a swap at a specific date in the future. An interest-rate swaption gives the buyer the right to pay or receive a specified fixed rate in a swap in exchange for a floating rate for a stated time period. In a written call swaption, the seller (writer) has the obligation to pay a fixed rate in exchange for a floating rate for a stated period of time and in a written put swaption, the seller has the obligation to receive a fixed rate in exchange for a floating rate if the swaption is exercised. A purchased (long) call swaption gives the buyer the right to receive a fixed rate in exchange for a floating rate for a stated period of time while a purchased (long) put swaption gives the buyer the right to pay a fixed rate in exchange for a floating rate if the swaption is exercised. The System has both written and purchased swaptions in its portfolio. As the writer of a swaption, the System receives a premium at the outset of the agreement. Premiums are recorded as a liability when the swaption is written.

At June 30, 2009, the System had outstanding purchased call swaption exposure of \$5,603,794 written call swaption exposure of \$1,096,417, and no written put swaption exposure. The contracts have various maturity dates through August 2009. Fluctuations in the fair value of swaptions are recognized in the Systems financial statements as incurred rather than at the time the swaptions are exercised or when they expire. As of June 30, 2009, and June 30, 2008, the fair value of swaption contracts was \$8,481,947 and (\$2,240,272), respectively.

Interest Rate Swaps

Interest rate swaps are agreements between two or more parties to exchange sets of cash flows over a period of time. In the most common type of interest rate swap arrangement, one party agrees to pay fixed interest payments on designated dates to a counterparty who, in turn, agrees to make return interest payments that float with some reference rate.

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At June 30, 2009, the System was a party to interest rate swaps in various currencies. The swap agreements have various maturity dates ranging from 2009 to 2039. Swap agreements typically are settled on a net basis, which means that the two payment streams are netted out, with a party receiving or paying only the net amount of the two payments. Payments may be made at the conclusion of a swap agreement or periodically during its term. The table below presents the fair value of the System's interest rate swap exposure at June 30, 2009 and June 30, 2008.

	June 30, 2009 Receivable/ (Payable)	June 30, 2008 Receivable/ (Payable)
Receive Floating/Pay Fixed	\$ 836,547	\$ 3,132,612
Receive Fixed/Pay Floating	3,994,804	(5,708,018)

Credit Default Swaps

Credit default swaps are derivative instruments that are constructed to replicate the effect of investing in debt obligations of corporate bond issuers as a means to manage corporate bond exposure. Purchased credit default swaps decrease credit exposure (buying protection), providing the right to sell bonds to the counterparty in the event of a default. Written credit default swaps increase exposure (selling protection), obligating the portfolio to buy bonds from counterparties in the event of a default.

At June 30, 2009, the System had credit default swaps in its portfolio. The swap agreements have various maturity dates through 2018. The total notional value of written credit default swaps (selling protection) was \$319.1 million and \$256.6 million at June 30, 2009 and 2008, respectively. The total notional value of purchased credit default swaps (buying protection) was \$61.4 million at June 30, 2009. The fair value of credit default swaps held by the System at June 30, 2009 was (\$9,902,696) and (\$11,061,076) at June 30, 2008. This amount represents the net amount of payments due to the System under these agreements.

Basket Default Swaps

Basket default swap are products through which an investor gains either long or short exposure to a relatively small basket of credits or a specific market sector. The investor is either selling or buying protection against default on one of the credits in the basket to default, similar to a credit default swap. A seller of credit protection against a basket of securities receives an upfront or periodic payment to compensate against potential default events. If a default event occurs, the seller must pay the buyer the full notional value of the reference obligation in exchange for the reference obligation. If no default occurs, the buyer loses the premium paid. A buyer of credit protection against a basket of securities pays an upfront or periodic payment until either maturity or default. In the event of a default, the buyer receives a lump-sum payment.

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At June 30, 2009, the System had basket default swaps buying protection with a notional value of \$120.3 million with various expiration dates ranging from 2012 to 2038. At June 30, 2008, the System had basket default swaps buying protection with a notional value of \$252.3 million and selling protection of \$91.1 million, with various expiration dates ranging from 2008 to 2052. The fair value of the basket default swaps held by the System was (\$10,570,771) and (\$8,925,311) at June 30, 2009 and 2008, respectively. This represents the payments due to (from) the System to counterparties under the terms of the agreements, with all positions still open.

Inflation Linked Swaps

Inflation linked swaps are agreements where a fixed payment is exchanged for a variable payment linked to an inflation index. These swaps can protect against unfavorable changes in inflation expectations. These swaps are utilized to transfer inflation risk from one counterparty to another.

At June 30, 2009, the System was a party to inflation-linked swaps denominated in Euros with maturity dates ranging from 2010 to 2012. These swaps have a total par of 7.4 million and TRS receives a fixed rate for all. At June 30, 2008, the System was a party to inflation-linked swaps denominated in various currencies with maturity dates ranging from 2010 to 2027 and total par of 16.6 million. The System receives a fixed rate of inflation for all positions. Inflation linked swaps initially have no net value; the value of the swap's outstanding payments will change as interest and inflation rates change. The value may be either positive or negative. The fair value of the inflation-linked swaps held by the System was \$297,058 at June 30, 2009 and (\$841,289) at June 30, 2008.

Realized gains and losses during fiscal year 2009 and 2008 on derivative securities were as follows (unaudited):

Total Fund	Realized Gain (Loss)	
	2009	2008
Options		
Exercise/expiration of options	\$ (2,145,100)	\$ (4,150,431)
Mark to markets – all options	4,632,943	(4,818,143)
Purchase/sale of options	(35,240,847)	24,956,697
Options boughtback/sold	<u>3,124,694</u>	<u>—</u>
	<u>(29,628,310)</u>	<u>15,988,123</u>
Swaps		
Purchase/sale of swaps	<u>(46,724,079)</u>	<u>30,839,567</u>
Futures		
Mark to markets - futures	(380,245,518)	(313,502,558)
Futures buy to close	927,236	—
Futures sell to close	<u>74,303,305</u>	<u>—</u>
	<u>(305,014,977)</u>	<u>(313,502,558)</u>
Loss on Derivative Products FY'09	<u>\$ (381,367,366)</u>	<u>\$ (266,674,868)</u>

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Securities Lending Program

Board of Trustees' policies permit the System to use investments to enter into securities lending transactions-loans of securities to broker-dealers and other entities for collateral with a simultaneous agreement to return the collateral for the same securities in the future. The System's master trustee is the agent in lending the plan's domestic securities for cash collateral of 102 percent of the market value of U.S. securities and non-U.S. fixed income securities and 105 percent of the market value of Non-U.S. equity securities, which may be reduced to 102 percent for matched currencies. At year-end, the System has no credit risk exposure to borrowers because the amounts the System owes the borrowers exceed the amounts the borrowers owe the System. Under certain circumstances, the contract with the System's lending agent requires it to indemnify the System if the borrowers fail to return the securities (and if the collateral is inadequate to replace the securities lent) or fail to pay the System for income distributions by the securities issuers while the securities are on loan. All securities loans can be terminated on demand either by the System or the borrower, although the average term of the loan is approximately 30 days. A portion of the cash collateral received is invested in one of the lending agent's short-term investment vehicles, which at year-end has a weighted average maturity of 47 days. There were no significant violations of legal or contractual provisions, and there were no borrower or lending agent default losses known to the securities lending agent.

As of June 30, 2009 and 2008, TRS had outstanding loaned investment securities having a market value of \$4,120,989,083 and \$4,518,174,602, respectively, against which it had received collateral of \$4,259,993,713 and \$4,677,593,403, respectively. Collateral from securities lending reflected on the Statement of Plan Net Assets consists primarily of collateral received in the form of cash.

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 2009 and 2008:

	<u>Amount</u>	<u>Percentage</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>
Investment Allocation June 30, 2008:		
U.S. Equities	\$ 1,790,650,686	32.5%
International equities	1,207,895,810	21.9
Fixed income	1,100,363,182	20.0
Real return	527,057,112	9.6
Real estate	540,603,058	9.8
Private equity	256,253,365	4.7
Absolute return	75,122,216	1.4
Short-term investments	<u>4,970,855</u>	<u>0.1</u>
	<u>\$ 5,502,916,284</u>	<u>100.0%</u>

**Teachers' Retirement System
of the State of Illinois
Analysis of Operations
For the Years Ended June 30, 2009 and 2008**

The pension bond proceeds earned an annual rate of return of (23.2)% for fiscal year 2009 and (5.4)% for fiscal year 2008, net of fees.

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>2009</u>	<u>2008</u>
Contributions		
Members/Participants	\$ 876,182,122	\$ 865,400,168
Employers	152,328,853	130,673,629
State of Illinois	<u>1,451,591,716</u>	<u>1,041,114,825</u>
Total contributions	<u>2,480,102,691</u>	<u>2,037,188,622</u>
Deductions		
Retirement Benefits	3,486,697,218	3,268,108,083
Survivor Benefits	140,694,965	130,368,599
Disability Benefits	26,321,768	25,505,050
Refunds	53,709,137	60,285,624
Administrative Expenses	<u>17,387,936</u>	<u>16,613,364</u>
Total deductions	<u>3,724,811,024</u>	<u>3,500,880,720</u>
Investments Used to Pay Benefits and Expenses	<u>\$ (1,244,708,333)</u>	<u>\$ (1,463,692,098)</u>

**Teachers' Retirement System
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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	
			2009	2008
MPGA Asia III	M3 Capital Partners	Real Estate	\$ —	\$ 1,500,000
RLJ Real Estate Fund III	Presidio Partners	Real Estate	—	335,000
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	—	500,000
Longitude	UBS	Private Equity	—	600,000
PAI	UBS	Private Equity	—	160,000
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			<u>\$ 3,728,862</u>	<u>\$ 3,095,000</u>

**Teachers' Retirement System
of the State of Illinois**
Analysis of Operations
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Selected Activity Measures and Service Efforts and Accomplishments as Reported by System Officials (Unaudited)

	Fiscal Year 2009	Fiscal Year 2008
Office visits	5,313	5,354
Field meetings	37	60
Field meeting attendance	628	700
Large meetings	159	144
Large meeting attendance	6,652	6,149
Correspondence	315,147	306,807
Telephone calls	169,838	185,367
Optional Service Affidavits reviewed	3,329	4,328
Retirement Estimates completed	32,460	35,182
 <u>Claims Processed</u>		
100% Refunds	3,495	3,352
Single Sum Retirements	453	494
1% Survivor Benefit Refunds	711	908
Contribution Refunds Due to Retirement	5,377	7,167
Lump Sum Survivor Benefits	2,464	2,386
New Age Retirements	3,845	4,492
New Disability Retirement Annuitants	59	54
New Temporary Disability	322	284
New Survivor Annuitants	674	673

Teachers' Retirement System of the State of Illinois
 INVESTMENT LISTING AS OF JUNE 30, 2009

U.S. Treasuries	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Bills	Aaa	0.00	7/16/2009	10,000	10,000
U.S. Treasury Bills	Aaa	0.00	7/23/2009	13,113,000	13,112,043
U.S. Treasury Bills	Aaa	0.00	11/19/2009	4,303,000	4,298,701
U.S. Treasury Bills	Aaa	0.00	11/19/2009	12,380,000	12,367,632
U.S. Treasury Bonds	Aaa	8.88	8/15/2017	400,000	552,906
U.S. Treasury Bonds	Aaa	8.88	8/15/2017	900,000	1,244,039
U.S. Treasury Bonds	Aaa	8.13	8/15/2019	125,000	171,387
U.S. Treasury Bonds	Aaa	8.13	8/15/2019	306,000	419,555
U.S. Treasury Bonds	Aaa	8.50	2/15/2020	175,000	246,094
U.S. Treasury Bonds	Aaa	8.50	2/15/2020	420,000	590,625
U.S. Treasury Bonds	Aaa	8.13	8/15/2021	460,000	638,322
U.S. Treasury Bonds	Aaa	8.13	8/15/2021	3,520,000	4,884,549
U.S. Treasury Bonds	Aaa	7.25	8/15/2022	715,000	939,331
U.S. Treasury Bonds	Aaa	7.25	8/15/2022	2,125,000	2,791,719
U.S. Treasury Bonds	Aaa	6.25	8/15/2023	1,283,000	1,562,854
U.S. Treasury Bonds	Aaa	6.25	8/15/2023	6,728,000	8,195,545
U.S. Treasury Bonds	Aaa	6.00	2/15/2026	430,000	518,620
U.S. Treasury Bonds	Aaa	6.00	2/15/2026	1,700,000	2,050,360
U.S. Treasury Bonds	Aaa	6.13	8/15/2029	605,000	753,414
U.S. Treasury Bonds	Aaa	6.13	8/15/2029	4,750,000	5,915,232
U.S. Treasury Bonds	Aaa	5.38	2/15/2031	1,080,000	1,239,637
U.S. Treasury Bonds	Aaa	5.38	2/15/2031	3,785,000	4,344,468
U.S. Treasury Bonds	Aaa	3.50	2/15/2039	220,000	190,232
U.S. Treasury Bonds	Aaa	3.50	2/15/2039	1,830,000	1,582,383
U.S. Treasury Bonds	Aaa	3.50	2/15/2039	6,461,000	5,586,762
U.S. Treasury Bonds	Aaa	4.25	5/15/2039	735,000	727,532
U.S. Treasury Bonds	Aaa	4.25	5/15/2039	4,165,000	4,122,684
U.S. Treasury Bonds	Aaa	4.25	5/15/2039	26,900,000	26,626,696
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2020	800,000	505,998
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2020	3,300,000	2,087,240
U.S. Treasury Bonds Stripped	Aaa	0.00	8/15/2020	3,200,000	1,993,862
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2021	300,000	178,715
U.S. Treasury Bonds Stripped	Aaa	0.01	5/15/2021	1,200,000	714,858
U.S. Treasury Bonds Stripped	Aaa	0.01	11/15/2021	23,600,000	13,687,410
U.S. Treasury Bonds Stripped	Aaa	0.01	11/15/2026	2,900,000	1,327,730
U.S. Treasury Bonds Stripped	Aaa	0.01	11/15/2026	13,200,000	6,043,462
U.S. Treasury Bonds Stripped	Aaa	0.00	11/15/2027	8,500,000	3,719,821
U.S. Treasury Bonds Stripped	Aaa	0.01	11/15/2027	2,000,000	875,252
U.S. Treasury Notes	Aaa	3.63	6/15/2010	626,000	644,756
U.S. Treasury Notes	Aaa	2.88	6/30/2010	200,000	204,641
U.S. Treasury Notes	Aaa	2.88	6/30/2010	455,000	465,557
U.S. Treasury Notes	Aaa	2.75	7/31/2010	2,000,000	2,046,796
U.S. Treasury Notes	Aaa	2.00	9/30/2010	750,000	762,920
U.S. Treasury Notes	Aaa	2.00	9/30/2010	3,250,000	3,305,988
U.S. Treasury Notes	Aaa	0.88	12/31/2010	1,860,000	1,862,543
U.S. Treasury Notes	Aaa	0.88	12/31/2010	4,985,000	4,991,815
U.S. Treasury Notes	Aaa	0.88	1/31/2011	2,737,000	2,738,505
U.S. Treasury Notes	Aaa	0.88	1/31/2011	8,502,000	8,506,676
U.S. Treasury Notes	Aaa	0.88	4/30/2011	5,000	4,985
U.S. Treasury Notes	Aaa	0.88	4/30/2011	575,000	573,315
U.S. Treasury Notes	Aaa	0.88	4/30/2011	625,000	623,169
U.S. Treasury Notes	Aaa	0.88	4/30/2011	789,000	786,688
U.S. Treasury Notes	Aaa	0.88	4/30/2011	1,320,000	1,316,132
U.S. Treasury Notes	Aaa	0.88	4/30/2011	1,408,000	1,403,875
U.S. Treasury Notes	Aaa	0.88	4/30/2011	2,148,000	2,141,706
U.S. Treasury Notes	Aaa	1.13	6/30/2011	4,125,000	4,125,330
U.S. Treasury Notes	Aaa	1.13	6/30/2011	19,375,000	19,376,550
U.S. Treasury Notes	Aaa	4.50	9/30/2011	725,000	776,996
U.S. Treasury Notes	Aaa	4.50	9/30/2011	3,325,000	3,563,466
U.S. Treasury Notes	Aaa	4.63	12/31/2011	200,000	216,156
U.S. Treasury Notes	Aaa	4.63	12/31/2011	465,000	502,563
U.S. Treasury Notes	Aaa	1.13	1/15/2012	125,000	124,199
U.S. Treasury Notes	Aaa	1.13	1/15/2012	320,000	317,950
U.S. Treasury Notes	Aaa	4.50	3/31/2012	275,000	297,516
U.S. Treasury Notes	Aaa	4.50	3/31/2012	640,000	692,400
U.S. Treasury Notes	Aaa	1.38	4/15/2012	900,000	896,695
U.S. Treasury Notes	Aaa	1.38	4/15/2012	2,100,000	2,092,289
U.S. Treasury Notes	Aaa	1.88	6/15/2012	450,000	453,272
U.S. Treasury Notes	Aaa	1.88	6/15/2012	12,935,000	13,029,037
U.S. Treasury Notes	Aaa	3.88	10/31/2012	150,000	160,359
U.S. Treasury Notes	Aaa	3.88	10/31/2012	380,000	406,244
U.S. Treasury Notes	Aaa	2.88	1/31/2013	750,000	775,371
U.S. Treasury Notes	Aaa	2.88	1/31/2013	3,250,000	3,359,941
U.S. Treasury Notes	Aaa	3.13	8/31/2013	2,290,000	2,372,477
U.S. Treasury Notes	Aaa	3.13	8/31/2013	5,600,000	5,801,690
U.S. Treasury Notes	Aaa	2.00	11/30/2013	750,000	738,984
U.S. Treasury Notes	Aaa	2.00	11/30/2013	3,250,000	3,202,264
U.S. Treasury Notes	Aaa	1.88	4/30/2014	135,000	131,003
U.S. Treasury Notes	Aaa	1.88	4/30/2014	650,000	630,754
U.S. Treasury Notes	Aaa	2.63	6/30/2014	1,735,000	1,740,431
U.S. Treasury Notes	Aaa	2.63	6/30/2014	13,515,000	13,557,302
U.S. Treasury Notes	Aaa	4.00	2/15/2015	730,000	775,568
U.S. Treasury Notes	Aaa	4.00	2/15/2015	5,200,000	5,524,594
U.S. Treasury Notes	Aaa	4.50	11/15/2015	2,000,000	2,174,688

U.S. Treasuries	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Notes	Aaa	2.63	2/29/2016	450,000	436,676
U.S. Treasury Notes	Aaa	5.13	5/15/2016	2,375,000	2,663,710
U.S. Treasury Notes	Aaa	5.13	5/15/2016	13,625,000	15,281,282
U.S. Treasury Notes	Aaa	3.25	5/31/2016	1,600,000	1,607,000
U.S. Treasury Notes	Aaa	3.25	6/30/2016	775,000	777,422
U.S. Treasury Notes	Aaa	3.25	6/30/2016	2,000,000	2,006,250
U.S. Treasury Notes	Aaa	4.88	8/15/2016	1,830,000	2,023,151
U.S. Treasury Notes	Aaa	4.88	8/15/2016	10,030,000	11,088,636
U.S. Treasury Notes	Aaa	1.38	7/15/2018	395,516	383,403
U.S. Treasury Notes	Aaa	3.13	5/15/2019	550,000	531,955
U.S. Treasury Notes	Aaa	3.13	5/15/2019	6,785,000	6,562,384
Total U.S. Treasuries				\$	300,375,693

U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Alter Barge Line, Inc.	AGY	6.00	3/1/2026	665,000	724,351
Alter Barge Line, Inc.	AGY	6.00	3/1/2026	2,765,000	3,011,776
Enesco Barbados Ltd.	AGY	4.65	10/15/2020	475,000	486,813
Federal Agricultural Mortgage Corp.	Aaa	5.50	7/15/2011	400,000	426,708
Federal Farm Credit Bank	Aaa	2.13	6/18/2012	245,000	245,806
Federal Farm Credit Bank	Aaa	2.13	6/18/2012	1,200,000	1,203,946
Federal Farm Credit Bank	Aaa	2.63	4/17/2014	45,000	44,619
Federal Farm Credit Bank	Aaa	2.63	4/17/2014	575,000	570,133
Federal Farm Credit Bank	Aaa	5.13	8/25/2016	115,000	125,306
Federal Farm Credit Bank	Aaa	5.13	8/25/2016	530,000	577,495
Federal Home Loan Bank	Aaa	0.00	8/3/2009	400,000	399,955
Federal Home Loan Bank	Aaa	0.00	8/3/2009	1,600,000	1,599,819
Federal Home Loan Bank	Aaa	0.79	2/19/2010	4,500,000	4,507,862
Federal Home Loan Bank	Aaa	1.38	5/16/2011	210,000	210,647
Federal Home Loan Bank	Aaa	1.38	5/16/2011	790,000	792,434
Federal Home Loan Bank	Aaa	3.38	6/24/2011	300,000	311,142
Federal Home Loan Bank	Aaa	3.63	8/15/2011	1,450,000	1,518,542
Federal Home Loan Bank	Aaa	1.88	6/20/2012	950,000	948,690
Federal Home Loan Bank	Aaa	3.63	10/18/2013	675,000	697,920
Federal Home Loan Bank	Aaa	3.63	10/18/2013	2,675,000	2,765,830
Federal Home Loan Bank	Aaa	5.00	11/17/2017	555,000	590,583
Federal Home Loan Bank	Aaa	5.00	11/17/2017	730,000	776,803
Federal Home Loan Bank	Aaa	5.38	5/15/2019	355,000	383,272
Federal Home Loan Bank	Aaa	5.13	8/15/2019	195,000	209,345
Federal Home Loan Bank	Aaa	5.13	8/15/2019	1,545,000	1,658,658
Federal Home Loan Bank	Aaa	5.63	6/11/2021	100,000	105,020
Federal Home Loan Bank	Aaa	5.63	6/11/2021	885,000	929,428
Federal Home Loan Mortgage Corp.	Aaa	3.25	7/16/2010	1,440,000	1,480,424
Federal Home Loan Mortgage Corp.	Aaa	2.88	11/23/2010	3,902,000	4,012,313
Federal Home Loan Mortgage Corp.	Aaa	2.88	11/23/2010	17,374,000	17,865,180
Federal Home Loan Mortgage Corp.	Aaa	0.89	2/1/2011	400,000	399,247
Federal Home Loan Mortgage Corp.	Aaa	0.89	2/1/2011	500,000	499,059
Federal Home Loan Mortgage Corp.	Aaa	1.27	4/1/2011	5,300,000	5,315,153
Federal Home Loan Mortgage Corp.	Aaa	1.63	4/26/2011	1,100,000	1,108,374
Federal Home Loan Mortgage Corp.	Aaa	1.63	4/26/2011	1,700,000	1,712,942
Federal Home Loan Mortgage Corp.	Aaa	1.63	4/26/2011	520,000	523,959
Federal Home Loan Mortgage Corp.	Aaa	1.63	4/26/2011	3,390,000	3,415,808
Federal Home Loan Mortgage Corp.	Aaa	1.00	5/4/2011	2,400,000	2,404,867
Federal Home Loan Mortgage Corp.	Aaa	1.00	5/4/2011	11,900,000	11,924,133
Federal Home Loan Mortgage Corp.	Aaa	1.13	6/1/2011	1,500,000	1,497,107
Federal Home Loan Mortgage Corp.	Aaa	3.88	6/29/2011	1,450,000	1,523,663
Federal Home Loan Mortgage Corp.	Aaa	4.13	7/14/2011	1,125,000	1,126,425
Federal Home Loan Mortgage Corp.	Aaa	4.13	7/14/2011	7,385,000	7,394,357
Federal Home Loan Mortgage Corp.	Aaa	5.25	7/18/2011	100,000	107,889
Federal Home Loan Mortgage Corp.	Aaa	0.94	8/5/2011	59,400,000	59,384,556
Federal Home Loan Mortgage Corp.	Aaa	0.94	8/5/2011	2,000,000	1,999,480
Federal Home Loan Mortgage Corp.	Aaa	2.00	4/27/2012	225,000	224,911
Federal Home Loan Mortgage Corp.	Aaa	2.00	4/27/2012	1,390,000	1,389,452
Federal Home Loan Mortgage Corp.	Aaa	1.75	6/15/2012	700,000	697,455
Federal Home Loan Mortgage Corp.	Aaa	1.75	6/15/2012	3,300,000	3,288,001
Federal Home Loan Mortgage Corp.	Aaa	3.25	3/18/2014	225,000	224,745
Federal Home Loan Mortgage Corp.	Aaa	3.25	3/18/2014	1,390,000	1,388,427
Federal Home Loan Mortgage Corp.	Aaa	3.00	7/28/2014	1,100,000	1,102,229
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/15/2015	4,800,000	5,151,106
Federal Home Loan Mortgage Corp.	Aaa	5.05	1/26/2015	140,000	153,408
Federal Home Loan Mortgage Corp.	Aaa	5.05	1/26/2015	1,295,000	1,419,027
Federal Home Loan Mortgage Corp.	Aaa	4.75	11/17/2015	6,500,000	7,003,581
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/18/2017	21,000,000	22,925,469
Federal Home Loan Mortgage Corp.	Aaa	4.88	6/13/2018	2,100,000	2,259,881
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/14/2018	872,000	827,878
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/14/2018	200,000	189,880
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/14/2018	1,100,000	1,044,341
Federal Home Loan Mortgage Corp.	Aaa	3.75	3/27/2019	265,000	260,401
Federal Home Loan Mortgage Corp.	Aaa	3.75	3/27/2019	1,780,000	1,749,106
Federal Home Loan Mortgage Corp.	Aaa	6.75	3/15/2031	265,000	328,523
Federal Home Loan Mortgage Corp.	Aaa	6.75	3/15/2031	775,000	960,776
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	288,000	296,690
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	1,224,000	1,260,931
Federal Home Loan Mortgage Corp. Discount Note	Aaa	0.00	8/17/2009	1,400,000	1,399,798
Federal Home Loan Mortgage Corp. Discount Note	Aaa	0.00	9/21/2009	1,200,000	1,199,590
Federal National Mortgage Association	Aaa	3.25	8/12/2010	1,450,000	1,492,605
Federal National Mortgage Association	Aaa	1.75	3/23/2011	445,000	449,231
Federal National Mortgage Association	Aaa	1.75	3/23/2011	1,555,000	1,569,783
Federal National Mortgage Association	Aaa	1.88	4/20/2012	385,000	386,565
Federal National Mortgage Association	Aaa	1.88	4/20/2012	900,000	903,659

U.S. Federal Agencies	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	4.75	11/19/2012	105,000	114,194
Federal National Mortgage Association	Aaa	4.75	11/19/2012	1,050,000	1,141,936
Federal National Mortgage Association	Aaa	4.38	3/15/2013	560,000	602,220
Federal National Mortgage Association	Aaa	4.38	3/15/2013	1,940,000	2,086,260
Federal National Mortgage Association	Aaa	2.75	3/13/2014	325,000	324,305
Federal National Mortgage Association	Aaa	2.75	3/13/2014	2,065,000	2,060,581
Federal National Mortgage Association	Aaa	2.50	5/15/2014	1,800,000	1,769,542
Federal National Mortgage Association	Aaa	2.50	5/15/2014	1,835,000	1,803,950
Federal National Mortgage Association	Aaa	2.50	5/15/2014	6,350,000	6,242,552
Federal National Mortgage Association	Aaa	4.63	10/15/2014	75,000	80,898
Federal National Mortgage Association	Aaa	4.63	10/15/2014	25,000	26,966
Federal National Mortgage Association	Aaa	5.00	2/13/2017	4,300,000	4,691,777
Federal National Mortgage Association	Aaa	5.55	2/16/2017	273,000	278,760
Federal National Mortgage Association	Aaa	5.55	2/16/2017	2,021,000	2,063,641
Federal National Mortgage Association	Aaa	5.00	4/26/2017	75,000	76,240
Federal National Mortgage Association	Aaa	5.00	4/26/2017	465,000	472,686
Federal National Mortgage Association	Aaa	5.00	5/11/2017	1,000,000	1,088,345
Federal National Mortgage Association	Aaa	5.38	6/12/2017	25,000	27,893
Federal National Mortgage Association	Aaa	0.00	10/9/2019	900,000	458,190
Federal National Mortgage Association	Aaa	0.00	10/9/2019	2,100,000	1,069,110
Federal National Mortgage Association	Aaa	6.00	7/2/2024	1,000,000	1,009,550
Federal National Mortgage Association	Aaa	6.00	7/2/2024	5,000,000	5,047,750
Federal National Mortgage Association	Aaa	6.00	7/8/2024	500,000	502,546
Federal National Mortgage Association	Aaa	6.00	7/8/2024	3,000,000	3,015,276
Federal National Mortgage Association	Aaa	6.63	11/15/2030	25,000	30,619
Federal National Mortgage Association	Aaa	6.63	11/15/2030	810,000	992,068
Federal National Mortgage Association	Aaa	7.00	7/25/2042	1	1
Federal National Mortgage Association	Aaa	0.66	9/25/2042	1,190,494	1,106,274
Federal National Mortgage Association Discount Note	Aaa	0.00	7/6/2009	1,300,000	1,299,983
Federal National Mortgage Association Discount Note	NA	0.00	7/21/2009	1,100,000	1,099,945
Federal National Mortgage Association Discount Note	Aaa	0.00	1/25/2010	24,000	23,954
Financing Corp.	Aaa	10.35	8/3/2018	75,000	105,461
Financing Corp.	Aaa	10.35	8/3/2018	415,000	583,552
Hawaii Superferry, Inc.	AGY	5.73	5/30/2027	706,822	761,558
Hawaii Superferry, Inc.	AGY	5.73	5/30/2027	3,062,893	3,300,084
Hawaii Superferry, Inc.	AGY	5.80	2/28/2030	3,450,000	3,814,251
Matson Navigation, Inc.	AGY	5.34	9/4/2028	1,552,000	1,610,852
Matson Navigation, Inc.	AGY	5.27	7/29/2029	2,427,000	2,509,858
Overseas Private Investment Corp.	AGY	3.74	4/15/2015	342,214	358,034
Overseas Private Investment Corp.	AGY	3.62	9/15/2016	1,592,500	1,662,347
Perforadora Central S.A. de C.V.	AGY	5.24	12/15/2018	1,742,034	1,826,836
Petrodrill 4 Ltd.	AGY	4.24	1/15/2016	2,158,396	2,212,572
Petrodrill 4 Ltd.	AGY	4.62	4/15/2016	838,665	862,592
Petrodrill 5 Ltd.	AGY	4.39	4/15/2016	583,350	601,813
Small Business Administration	Aaa	6.65	11/1/2015	183,909	198,274
Small Business Administration	Aaa	4.92	10/1/2023	779,113	810,095
Small Business Administration	Aaa	4.63	2/1/2025	1,126,027	1,160,839
Small Business Administration	AGY	5.39	12/1/2025	3,122,573	3,299,326
Small Business Administration	AGY	5.36	11/1/2026	2,235,377	2,369,229
Small Business Administration Participation Certificates	Aaa	4.50	2/10/2014	426,168	435,005
Small Business Administration Participation Certificates	Aaa	4.75	8/10/2014	13,931,850	14,378,335
Small Business Administration Participation Certificates	Aaa	4.68	9/10/2014	23,322,790	23,829,123
Tennessee Valley Authority	Aaa	4.38	6/15/2015	4,100,000	4,336,422
Tennessee Valley Authority	Aaa	5.50	7/18/2017	250,000	272,657
Tennessee Valley Authority	Aaa	5.50	7/18/2017	1,320,000	1,439,626
Tennessee Valley Authority	Aaa	5.38	4/1/2056	6,200,000	6,058,491
Totem Ocean Trailer Express, Inc.	AGY	4.51	12/18/2019	426,563	440,571
U.S. Department of Transportation Headquarters II Lease	WR	5.59	12/7/2021	244,712	213,837
U.S. Department of Transportation Headquarters II Lease	WR	5.59	12/7/2021	3,588,847	3,136,043
Total U.S. Federal Agencies				\$	334,260,961

U.S. Index Linked Government Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	984,118	1,011,488
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	5,641,800	5,798,710
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	4,070,219	4,183,420
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	4,637,797	4,766,783
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	248,857	255,779
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2025	1,278,222	1,313,772
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.00	1/15/2026	3,974,873	3,891,647
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2027	1,163,041	1,204,110
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2027	1,110,176	1,149,378
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2027	12,581,989	13,026,284
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2027	454,643	470,698
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.38	1/15/2027	2,061,755	2,134,559
U.S. Treasury Inflation Index Linked Bonds	Aaa	1.75	1/15/2028	142,489	134,474
U.S. Treasury Inflation Index Linked Bonds	Aaa	1.75	1/15/2028	641,201	605,134
U.S. Treasury Inflation Index Linked Bonds	Aaa	1.75	1/15/2028	305,334	288,159
U.S. Treasury Inflation Index Linked Bonds	Aaa	1.75	1/15/2028	814,224	768,424
U.S. Treasury Inflation Index Linked Bonds	Aaa	1.75	1/15/2028	508,890	480,265
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.63	4/15/2028	1,120,438	1,363,433
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.63	4/15/2028	5,747,518	6,994,011
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.50	1/15/2029	1,092,432	1,160,709
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.50	1/15/2029	198,624	211,038
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.50	1/15/2029	119,174	126,623
U.S. Treasury Inflation Index Linked Bonds	Aaa	2.50	1/15/2029	576,010	612,010
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.88	4/15/2029	4,669,308	5,924,185
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.88	4/15/2029	1,225,693	1,555,098
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.88	4/15/2029	5,394,348	6,844,079
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.38	4/15/2032	168,175	211,060

U.S. Index Linked Government Bonds	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Treasury Inflation Index Linked Bonds	Aaa	3.38	4/15/2032	810,844	1,017,609
U.S. Treasury Inflation Index Linked Notes	Aaa	4.25	1/15/2010	506,932	516,437
U.S. Treasury Inflation Index Linked Notes	Aaa	0.88	4/15/2010	799,112	799,112
U.S. Treasury Inflation Index Linked Notes	Aaa	0.88	4/15/2010	3,792,969	3,792,969
U.S. Treasury Inflation Index Linked Notes	Aaa	3.50	1/15/2011	343,028	357,928
U.S. Treasury Inflation Index Linked Notes	Aaa	3.50	1/15/2011	1,629,383	1,700,160
U.S. Treasury Inflation Index Linked Notes	Aaa	2.38	4/15/2011	730,483	752,170
U.S. Treasury Inflation Index Linked Notes	Aaa	3.38	1/15/2012	180,123	191,437
U.S. Treasury Inflation Index Linked Notes	Aaa	3.38	1/15/2012	876,599	931,660
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	4/15/2012	472,842	486,289
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	4/15/2012	2,227,611	2,290,960
U.S. Treasury Inflation Index Linked Notes	Aaa	3.00	7/15/2012	17,788	18,845
U.S. Treasury Inflation Index Linked Notes	Aaa	3.00	7/15/2012	1,778,835	1,884,453
U.S. Treasury Inflation Index Linked Notes	Aaa	3.00	7/15/2012	699,675	741,218
U.S. Treasury Inflation Index Linked Notes	Aaa	3.00	7/15/2012	3,326,421	3,523,928
U.S. Treasury Inflation Index Linked Notes	Aaa	0.63	4/15/2013	90,790	89,712
U.S. Treasury Inflation Index Linked Notes	Aaa	0.63	4/15/2013	474,127	468,496
U.S. Treasury Inflation Index Linked Notes	Aaa	0.63	4/15/2013	1,513,170	1,495,201
U.S. Treasury Inflation Index Linked Notes	Aaa	0.63	4/15/2013	504,390	498,400
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2013	464,372	476,272
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2013	928,744	952,543
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2013	592,074	607,246
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2013	2,821,060	2,893,350
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2014	750,074	767,185
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2014	576,980	590,142
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2014	611,599	625,551
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2014	2,919,519	2,986,119
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	7/15/2014	463,780	474,650
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	7/15/2014	2,827,925	2,894,206
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	7/15/2014	2,827,925	2,894,206
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	7/15/2014	542,962	555,688
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	7/15/2014	2,579,068	2,639,516
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2015	1,116,670	1,104,145
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2015	7,035,021	6,956,111
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2015	1,005,003	993,730
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2015	536,002	529,989
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2015	2,624,175	2,594,740
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2015	438,480	443,276
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2015	3,727,080	3,767,847
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2015	317,898	321,375
U.S. Treasury Inflation Index Linked Notes	Aaa	1.88	7/15/2015	1,512,756	1,529,303
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	859,432	872,323
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	161,144	163,561
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	644,574	654,243
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	6,445,740	6,542,426
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	472,688	479,778
U.S. Treasury Inflation Index Linked Notes	Aaa	2.00	1/15/2016	2,266,752	2,300,753
U.S. Treasury Inflation Index Linked Notes	Aaa	2.50	7/15/2016	3,906,497	4,100,603
U.S. Treasury Inflation Index Linked Notes	Aaa	2.50	7/15/2016	559,579	587,384
U.S. Treasury Inflation Index Linked Notes	Aaa	2.50	7/15/2016	2,671,199	2,803,926
U.S. Treasury Inflation Index Linked Notes	Aaa	2.38	1/15/2017	2,854,737	2,978,741
U.S. Treasury Inflation Index Linked Notes	Aaa	2.38	1/15/2017	338,339	353,036
U.S. Treasury Inflation Index Linked Notes	Aaa	2.38	1/15/2017	1,522,526	1,588,662
U.S. Treasury Inflation Index Linked Notes	Aaa	2.63	7/15/2017	2,057,580	2,192,609
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2018	223,912	221,742
U.S. Treasury Inflation Index Linked Notes	Aaa	1.63	1/15/2018	936,358	927,286
U.S. Treasury Inflation Index Linked Notes	Aaa	1.38	7/15/2018	375,740	364,233
U.S. Treasury Inflation Index Linked Notes	Aaa	1.38	7/15/2018	1,740,270	1,686,975
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	168,830	174,370
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	13,030,070	13,457,613
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	14,996,112	15,488,164
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	695,184	717,994
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	9,931,200	10,257,063
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	218,486	225,655
U.S. Treasury Inflation Index Linked Notes	Aaa	2.13	1/15/2019	1,032,845	1,066,735
Total U.S. Index Linked Government Bonds				\$	195,845,375

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2010	265	275
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2011	26,970	28,376
Federal Home Loan Mortgage Corp.	Aaa	10.50	4/1/2011	654	671
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2011	7,541	7,755
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2013	152	161
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2013	29,243	30,713
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2013	1,248	1,311
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2013	2,183	2,291
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2013	2,160	2,267
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2013	910	955
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2013	16,563	17,369
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2014	8,663	9,188
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2014	44,783	47,495
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2014	4,405	4,676
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2014	279,076	296,239
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2015	42,086	44,635
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/15/2016	958,511	1,019,289
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	54,533	57,509
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	5,788	6,163
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	28,172	30,002
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2016	35,076	37,353

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	81,752	87,061
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	121,286	129,161
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2016	83,536	88,961
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2016	131,906	140,472
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2016	67,757	71,491
Federal Home Loan Mortgage Corp.	Aaa	5.55	10/4/2016	235,000	251,070
Federal Home Loan Mortgage Corp.	Aaa	5.55	10/4/2016	1,315,000	1,404,921
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2016	180,890	192,637
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2017	66,898	71,242
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	43,801	46,645
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	77,954	82,967
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	56,679	60,325
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2017	48,011	51,099
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2017	7,524	8,008
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	594,822	633,076
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	258,505	275,130
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	773,783	823,547
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2017	75,148	80,028
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2017	16,232	17,530
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2017	11,673	12,424
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2017	43,035	45,803
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	16,012	16,907
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	66,800	71,096
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2017	79,355	84,508
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2017	219,342	230,309
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2017	480,349	507,488
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2017	813,370	864,155
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2018	73,429	77,563
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2018	18,190	19,371
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2018	78,887	84,010
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2018	887,405	940,963
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2018	366,067	388,161
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2018	1,051,471	1,103,648
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2018	1,867,480	1,971,467
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2018	7,000,000	7,389,780
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	92,976	96,429
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	278,927	289,288
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	26,647	27,645
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	79,942	82,937
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	28,906	29,989
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2018	86,719	89,967
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2018	32,047	33,237
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2018	96,140	99,712
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/15/2018	2,685,213	2,729,582
Federal Home Loan Mortgage Corp.	Aaa	4.50	7/15/2018	9,666,767	9,826,494
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2018	3,043,571	3,188,902
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	12,555	13,021
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	37,665	39,064
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	12,107	12,557
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	36,322	37,671
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	8,544	8,862
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	25,633	26,585
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	53,456	55,442
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	160,369	166,326
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	25,245	26,183
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	75,735	78,548
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	17,943	18,609
Federal Home Loan Mortgage Corp.	Aaa	4.50	9/1/2018	53,828	55,828
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	30,758	31,901
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	92,275	95,702
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	37,143	38,523
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	111,430	115,569
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	35,021	35,947
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2018	105,062	107,841
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2018	1,861,047	1,933,791
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2018	35,735	37,062
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2018	107,204	111,186
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2018	69,340	70,844
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2018	208,019	212,533
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	1,191,898	1,238,169
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	122,356	127,106
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2018	56,429	58,620
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2019	39,556	41,025
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2019	118,667	123,075
Federal Home Loan Mortgage Corp.	Aaa	0.55	2/15/2019	0	0
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	37,165	38,101
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	111,495	114,305
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	38,744	40,184
Federal Home Loan Mortgage Corp.	Aaa	4.50	3/1/2019	116,234	120,552
Federal Home Loan Mortgage Corp.	Aaa	4.00	4/1/2019	16,905	17,214
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2019	252,173	259,254
Federal Home Loan Mortgage Corp.	Aaa	4.50	5/1/2019	115,112	118,345
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2019	400,190	411,429
Federal Home Loan Mortgage Corp.	Aaa	4.50	6/1/2019	167,724	172,435
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2019	1,393,317	1,453,753
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2019	2,786,635	2,907,505
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2019	3,763,104	3,940,440
Federal Home Loan Mortgage Corp.	Aaa	0.47	7/15/2019	628,159	615,798
Federal Home Loan Mortgage Corp.	Aaa	0.47	7/15/2019	2,763,899	2,709,513
Federal Home Loan Mortgage Corp.	Aaa	0.47	7/15/2019	439,711	431,059

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	0.47	7/15/2019	1,947,293	1,908,975
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2019	34,814	36,324
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/1/2019	21,759	22,703
Federal Home Loan Mortgage Corp.	Aaa	0.47	8/15/2019	1,437,216	1,408,077
Federal Home Loan Mortgage Corp.	Aaa	0.47	8/15/2019	6,248,765	6,122,072
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/15/2019	2,000,000	2,075,863
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/15/2019	7,000,000	7,265,521
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2019	38,955	40,986
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2020	296,418	305,391
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2020	621,634	644,725
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2020	1,483,218	1,547,552
Federal Home Loan Mortgage Corp.	Aaa	11.50	6/1/2020	50,553	59,344
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2020	1,484,444	1,544,657
Federal Home Loan Mortgage Corp.	Aaa	4.50	8/1/2020	3,609,956	3,711,335
Federal Home Loan Mortgage Corp.	Aaa	0.47	10/15/2020	1,512,583	1,480,566
Federal Home Loan Mortgage Corp.	Aaa	0.47	10/15/2020	9,590,421	9,387,420
Federal Home Loan Mortgage Corp.	Aaa	0.47	10/15/2020	450,557	441,020
Federal Home Loan Mortgage Corp.	Aaa	0.47	10/15/2020	1,995,323	1,953,087
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2020	66,010	68,008
Federal Home Loan Mortgage Corp.	Aaa	4.50	11/1/2020	937,567	965,948
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/15/2020	687,430	710,452
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	14,943	15,396
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	14,936	15,388
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	255,199	262,924
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	725,325	747,281
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	142,491	146,804
Federal Home Loan Mortgage Corp.	Aaa	4.50	1/1/2021	55,022	56,688
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2021	520,995	545,547
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2021	1,041,989	1,091,093
Federal Home Loan Mortgage Corp.	Aaa	4.50	2/1/2021	419,319	432,012
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2021	59,502	62,324
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2021	30,611	32,064
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/15/2021	248,000	258,036
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/15/2022	432,612	450,666
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/15/2022	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2022	48,261	50,913
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2022	3,939,697	4,156,194
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2024	859,011	893,042
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2024	3,654,118	3,798,878
Federal Home Loan Mortgage Corp.	Aaa	4.65	4/1/2024	212,909	214,597
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/15/2024	230,913	235,235
Federal Home Loan Mortgage Corp.	Aaa	8.50	12/1/2024	3,846	4,266
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	11,238	12,464
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	15,445	17,130
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2025	3,193	3,542
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2025	1,787	1,983
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2025	3,450	3,828
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	16,038	17,794
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	36,604	40,612
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	1,854	2,056
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	15,817	17,549
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	10,747	11,920
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	11,407	12,656
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	6,882	7,635
Federal Home Loan Mortgage Corp.	Aaa	8.50	3/1/2025	6,462	7,170
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	8,058	8,940
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	6,635	7,362
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	35,756	39,671
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	10,870	12,060
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	6,514	7,227
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	16,659	18,483
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	21,254	23,581
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	8,299	9,205
Federal Home Loan Mortgage Corp.	Aaa	8.50	4/1/2025	4,881	5,406
Federal Home Loan Mortgage Corp.	Aaa	7.65	5/1/2025	2,000,473	2,001,724
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	67,617	75,020
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	26,345	29,230
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	7,604	8,429
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2025	55,522	61,423
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	372,756	413,566
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	74,691	82,868
Federal Home Loan Mortgage Corp.	Aaa	8.50	6/1/2025	16,082	17,837
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	9,925	11,012
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	10,314	11,443
Federal Home Loan Mortgage Corp.	Aaa	8.50	7/1/2025	4,866	5,397
Federal Home Loan Mortgage Corp.	Aaa	8.50	8/1/2025	35,216	39,071
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	105,555	117,111
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	77,062	85,499
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	1,916	2,125
Federal Home Loan Mortgage Corp.	Aaa	8.50	9/1/2025	40,816	45,284
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	26,568	29,477
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	56,384	62,557
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	8,151	9,043
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2025	776	861
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	39,084	43,363
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	39,913	44,283
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2025	68,111	75,546
Federal Home Loan Mortgage Corp.	Aaa	4.94	10/1/2026	553,183	556,160
Federal Home Loan Mortgage Corp.	Aaa	8.50	1/1/2027	61,636	68,418
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2027	10,679	11,857

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	8.50	5/1/2027	298,652	331,514
Federal Home Loan Mortgage Corp.	Aaa	8.50	11/1/2027	82,328	91,387
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2028	8,490	9,370
Federal Home Loan Mortgage Corp.	Aaa	6.50	1/1/2029	3,774	4,057
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2029	708,924	747,043
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2029	2,439	2,573
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2029	1,665	1,789
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2029	2,377	2,505
Federal Home Loan Mortgage Corp.	Aaa	6.50	6/1/2029	421,504	452,861
Federal Home Loan Mortgage Corp.	Aaa	6.50	7/1/2029	267	286
Federal Home Loan Mortgage Corp.	Aaa	7.00	9/1/2029	92,053	99,997
Federal Home Loan Mortgage Corp.	Aaa	7.00	10/1/2029	64,987	70,595
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2029	1,011	1,114
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2029	9,308	10,259
Federal Home Loan Mortgage Corp.	Aaa	8.50	12/1/2029	65,636	72,353
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2030	135,065	142,496
Federal Home Loan Mortgage Corp.	Aaa	7.50	1/1/2030	1,437	1,557
Federal Home Loan Mortgage Corp.	Aaa	8.50	2/1/2030	22,912	25,184
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2030	6,233,000	6,520,865
Federal Home Loan Mortgage Corp.	Aaa	8.00	3/1/2030	938	1,031
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	83,503	91,849
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	1,581	1,738
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	6,667	7,334
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	6,093	6,702
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	867	953
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	1,070	1,177
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	7,781	8,559
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	5,109	5,620
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2030	1,212	1,333
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	24,184	26,601
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	10,890	11,979
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	17,507	19,256
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	2,458	2,704
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	42,261	46,485
Federal Home Loan Mortgage Corp.	Aaa	8.00	5/1/2030	5,450	5,995
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2030	48,901	53,788
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2030	27,026	29,850
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	20,628	22,689
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	29,266	32,191
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	798	878
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2030	262	289
Federal Home Loan Mortgage Corp.	Aaa	7.50	8/1/2030	19,630	21,264
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	16,272	17,899
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	20,475	22,522
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	7,549	8,304
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	1,795	1,974
Federal Home Loan Mortgage Corp.	Aaa	8.00	8/1/2030	13,504	14,854
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2030	2,932	3,026
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2030	2,714	2,801
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	2,325	2,557
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	4,043	4,447
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2030	872	960
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2030	23,463	25,808
Federal Home Loan Mortgage Corp.	Aaa	8.50	10/1/2030	6,890	7,574
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2030	1,088	1,197
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2030	1,366	1,503
Federal Home Loan Mortgage Corp.	Aaa	8.00	12/1/2030	13,051	14,355
Federal Home Loan Mortgage Corp.	Aaa	8.00	1/1/2031	15,877	17,464
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2031	171,523	180,692
Federal Home Loan Mortgage Corp.	Aaa	8.00	3/1/2031	3,050	3,369
Federal Home Loan Mortgage Corp.	Aaa	8.00	4/1/2031	87,751	96,123
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2031	106,124	111,905
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2031	4,755	5,208
Federal Home Loan Mortgage Corp.	Aaa	8.00	6/1/2031	5,632	6,195
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2031	55,850	61,178
Federal Home Loan Mortgage Corp.	Aaa	8.00	7/1/2031	1,892	2,072
Federal Home Loan Mortgage Corp.	Aaa	7.00	9/1/2031	41,100	44,615
Federal Home Loan Mortgage Corp.	Aaa	7.50	9/1/2031	49,156	53,250
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2031	13,326	14,598
Federal Home Loan Mortgage Corp.	Aaa	8.00	9/1/2031	4,363	4,780
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2031	278,000	286,929
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2031	1,183,000	1,220,995
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2031	24,750	27,111
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/1/2031	81,312	89,069
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2031	63,720	69,800
Federal Home Loan Mortgage Corp.	Aaa	8.00	11/1/2031	21,536	23,587
Federal Home Loan Mortgage Corp.	Aaa	8.00	12/1/2031	5,358	5,869
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2032	106,000	109,487
Federal Home Loan Mortgage Corp.	Aaa	5.00	2/15/2032	449,000	463,772
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/15/2032	469,000	486,852
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/15/2032	1,995,000	2,070,939
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/15/2032	340,592	356,445
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2032	198,135	208,479
Federal Home Loan Mortgage Corp.	Aaa	7.00	4/1/2032	401,050	435,348
Federal Home Loan Mortgage Corp.	Aaa	7.00	4/1/2032	656,451	712,591
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2032	263,000	273,310
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/15/2032	1,120,000	1,163,908
Federal Home Loan Mortgage Corp.	Aaa	7.00	5/1/2032	10,991	11,901
Federal Home Loan Mortgage Corp.	Aaa	7.00	6/1/2032	5,070	5,490
Federal Home Loan Mortgage Corp.	Aaa	7.50	6/1/2032	5,733	6,194

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	1,226,000	1,268,447
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	2,453,000	2,537,929
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	1,478,000	1,530,802
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/15/2032	6,648,000	6,885,503
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/15/2032	457,000	473,954
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/15/2032	1,994,000	2,067,973
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	158,635	171,770
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	280,912	304,936
Federal Home Loan Mortgage Corp.	Aaa	7.00	7/1/2032	121,589	131,987
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2032	673,000	698,249
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2032	3,040,000	3,154,053
Federal Home Loan Mortgage Corp.	Aaa	3.83	8/15/2032	3,483,331	3,512,381
Federal Home Loan Mortgage Corp.	Aaa	4.06	8/15/2032	3,254,683	3,281,826
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/15/2032	348,000	357,327
Federal Home Loan Mortgage Corp.	Aaa	5.00	8/15/2032	1,481,000	1,520,693
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/15/2032	2,224,386	2,360,230
Federal Home Loan Mortgage Corp.	Aaa	6.50	10/1/2032	375,268	402,716
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/15/2032	116,000	120,365
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/15/2032	494,000	512,590
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2032	260,408	274,166
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2032	103,000	106,375
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2032	439,000	453,383
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2033	917,021	966,042
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2033	114,304	116,889
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2033	179,622	183,685
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2033	412,711	428,119
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2033	2,784,173	2,888,117
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	226,542	231,665
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	388,794	397,587
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	2,397,942	2,452,177
Federal Home Loan Mortgage Corp.	Aaa	5.00	7/1/2033	596,162	609,646
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2033	495,542	521,722
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2033	288,000	299,820
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/15/2033	1,223,000	1,273,195
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2033	199,000	205,262
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/15/2033	898,000	926,258
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2033	156,863	160,128
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2033	61,275	62,550
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2033	146,406	152,450
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2033	976,043	1,016,335
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2033	76,308	78,033
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2033	28,196	29,249
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2034	4,026,032	4,236,219
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2034	476,282	501,147
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2034	860,504	899,490
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/15/2034	3,038,655	3,176,324
Federal Home Loan Mortgage Corp.	Aaa	1.00	10/1/2034	1,903,755	1,934,701
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2034	525,905	537,553
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2034	299,782	310,787
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2034	2,355,430	2,441,895
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2035	6,592,999	6,839,142
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/1/2035	1,422,572	1,439,929
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2035	404,401	425,008
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2035	460,970	470,676
Federal Home Loan Mortgage Corp.	Aaa	5.03	8/1/2035	397,192	409,081
Federal Home Loan Mortgage Corp.	Aaa	1.00	8/15/2035	31,553	32,412
Federal Home Loan Mortgage Corp.	Aaa	0.00	8/25/2035	94,106	2,076
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	2,304,143	2,352,656
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	414,805	423,539
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	763,381	779,454
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	20,875	21,314
Federal Home Loan Mortgage Corp.	Aaa	5.00	9/1/2035	20,079	20,502
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2035	56,302	52,688
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2035	112,605	105,376
Federal Home Loan Mortgage Corp.	Aaa	4.50	10/1/2035	4,003,006	3,997,338
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2035	621,637	634,725
Federal Home Loan Mortgage Corp.	Aaa	5.00	10/1/2035	1,163,763	1,188,265
Federal Home Loan Mortgage Corp.	Aaa	0.00	10/15/2035	392,155	402
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	125,817	128,466
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	109,704	112,014
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	88,373	90,234
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	133,470	136,280
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	31,870	32,541
Federal Home Loan Mortgage Corp.	Aaa	5.00	11/1/2035	127,478	130,162
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2035	1,312,632	1,359,587
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2035	564,782	584,985
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	134,606	137,440
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	269,212	274,880
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	27,138	27,709
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	16,239	16,581
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	59,589	60,844
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2035	119,178	121,687
Federal Home Loan Mortgage Corp.	Aaa	1.00	1/1/2036	121,688	125,907
Federal Home Loan Mortgage Corp.	Aaa	5.00	1/1/2036	130,594	133,343
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2036	898,643	930,788
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2036	178,086	184,456
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2036	1,006	1,041
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/1/2036	1,673,046	1,734,703
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2036	279,851	285,743
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2036	1,119,406	1,142,975

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2036	50,601	51,666
Federal Home Loan Mortgage Corp.	Aaa	5.00	3/1/2036	101,202	103,332
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2036	261,965	267,481
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2036	1,047,860	1,069,922
Federal Home Loan Mortgage Corp.	Aaa	1.00	4/15/2036	41,217	38,585
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2036	3,749,949	3,822,458
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2036	300,358	306,165
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	434,737	443,143
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	177,031	180,454
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	1,208,593	1,234,039
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	139,760	142,855
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2036	559,041	571,423
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	40,189	42,023
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	284,671	297,665
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	45,161	47,434
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2036	686,192	720,730
Federal Home Loan Mortgage Corp.	Aaa	1.00	6/15/2036	63,856	58,689
Federal Home Loan Mortgage Corp.	Aaa	1.00	6/15/2036	287,354	264,103
Federal Home Loan Mortgage Corp.	Aaa	1.00	7/15/2036	107,151	104,222
Federal Home Loan Mortgage Corp.	Aaa	1.00	9/15/2036	49,646	48,294
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2036	139,972	144,761
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2036	58,357	61,020
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2036	23,237	24,298
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2036	97,006	101,433
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2036	3,126	3,233
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2037	4,959	5,129
Federal Home Loan Mortgage Corp.	Aaa	1.00	2/1/2037	2,464,025	2,562,925
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2037	156,798	162,162
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2037	22,356	23,110
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2037	42,653	44,093
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/15/2037	46,306	42,812
Federal Home Loan Mortgage Corp.	Aaa	1.00	3/15/2037	92,613	85,623
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2037	7,821	8,088
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2037	12,182	12,593
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2037	16,918	17,489
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2037	31,640	32,708
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2037	56,990	58,913
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2037	66,218	69,241
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2037	112,587	116,385
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2037	49,597	51,822
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2037	232,042	236,348
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2037	99,713	101,563
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2037	9,804	10,139
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2037	2,525,345	2,610,551
Federal Home Loan Mortgage Corp.	Aaa	5.76	6/1/2037	221,382	232,686
Federal Home Loan Mortgage Corp.	Aaa	5.77	6/1/2037	526,888	553,793
Federal Home Loan Mortgage Corp.	Aaa	6.00	6/1/2037	54,806	57,265
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/1/2037	279,839	289,281
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/1/2037	1,000	1,033
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2037	6,647	6,946
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2037	12,389	12,945
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/1/2037	12,149	12,559
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2037	139,211	145,457
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2037	372,815	389,540
Federal Home Loan Mortgage Corp.	Aaa	6.50	8/1/2037	40,137	40,663
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2037	44,410	45,908
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2037	162,180	167,728
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2037	386,737	399,967
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	75,349	78,729
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	30,011	31,357
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	144,257	150,729
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	76,347	79,772
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	27,256	28,479
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	131,016	136,894
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	138,410	144,620
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	180,515	188,614
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	150,664	157,423
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	134,945	140,999
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	98,315	102,726
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2037	93,216	97,398
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2037	287,154	305,495
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2037	567,466	603,710
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2037	9,429	10,001
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2037	38,874	40,186
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2037	19,172	19,819
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2037	56,851	59,402
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2037	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2037	808,112	835,378
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2037	24,529	25,630
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2037	102,400	106,994
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2037	86,804	90,698
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2037	362,375	378,632
Federal Home Loan Mortgage Corp.	Aaa	6.50	11/1/2037	211,695	225,216
Federal Home Loan Mortgage Corp.	Aaa	6.50	11/1/2037	94,901	100,962
Federal Home Loan Mortgage Corp.	Aaa	6.50	11/1/2037	417,819	443,167
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2037	87,451	90,401
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2037	17,802	18,403
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2037	34,770	35,944
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2037	400,245	413,749

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2038	656,937	680,436
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2038	191,620	198,085
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	27,685	28,927
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	133,077	139,047
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	30,330	31,691
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	145,790	152,331
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	22,199	23,193
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2038	106,706	111,487
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2038	328,878	339,975
Federal Home Loan Mortgage Corp.	Aaa	6.00	3/1/2038	59,710	62,386
Federal Home Loan Mortgage Corp.	Aaa	6.50	3/1/2038	391,853	416,880
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2038	150,189	155,248
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2038	171,822	177,610
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2038	69,470	71,810
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2038	155,323	160,555
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2038	2,900,789	2,998,662
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2038	24,887	26,004
Federal Home Loan Mortgage Corp.	Aaa	6.00	4/1/2038	103,894	108,556
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2038	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	66,639	68,884
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	3,741,445	3,867,472
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	48,630	50,268
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	256,423	265,061
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	393,286	406,533
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	16,665	17,226
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	161,714	167,161
Federal Home Loan Mortgage Corp.	Aaa	5.50	5/1/2038	81,774	84,528
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2038	903,354	943,831
Federal Home Loan Mortgage Corp.	Aaa	6.00	5/1/2038	2,679,903	2,799,981
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	5,669	5,860
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	31,605	32,669
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	188,962	195,327
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	8,658	8,950
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	66,278	68,510
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	155,326	160,558
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	149,747	154,792
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	123,417	127,574
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	116,425	120,346
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	185,033	191,265
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	53,157	54,948
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	19,627	20,288
Federal Home Loan Mortgage Corp.	Aaa	5.50	6/1/2038	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.50	7/1/2038	360,110	372,240
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	1,669,786	1,744,604
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	24,334	25,424
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	116,968	122,209
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	437,004	456,585
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	187,408	195,805
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	1,224,437	1,279,300
Federal Home Loan Mortgage Corp.	Aaa	6.00	7/1/2038	966,968	1,010,295
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/1/2038	198,242	204,920
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/1/2038	605,763	626,167
Federal Home Loan Mortgage Corp.	Aaa	5.50	8/1/2038	29,175	30,158
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2038	86,992	90,890
Federal Home Loan Mortgage Corp.	Aaa	6.00	8/1/2038	0	0
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2038	365,897	378,222
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2038	84,129	86,968
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/1/2038	0	0
Federal Home Loan Mortgage Corp.	Aaa	6.00	9/1/2038	89,612	93,627
Federal Home Loan Mortgage Corp.	Aaa	6.50	9/1/2038	2,897,719	3,082,795
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2038	69,461	71,801
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2038	56,312	58,209
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2038	282,628	292,148
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2038	400,001	413,474
Federal Home Loan Mortgage Corp.	Aaa	5.50	10/1/2038	14,349	14,833
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	60,320	63,023
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	32,696	34,161
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	157,166	164,209
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	23,683	24,744
Federal Home Loan Mortgage Corp.	Aaa	6.00	10/1/2038	113,840	118,940
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/1/2038	417,073	431,122
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	25,948	27,111
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	129,739	135,553
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	291,867	304,945
Federal Home Loan Mortgage Corp.	Aaa	6.00	11/1/2038	2,986,749	3,120,576
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/1/2038	389,403	396,607
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	13,076	13,516
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	8,136	8,410
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	794,966	821,744
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	812,406	839,771
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/1/2038	946,284	978,158
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2038	917,288	958,389
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2038	923,776	965,168
Federal Home Loan Mortgage Corp.	Aaa	6.00	12/1/2038	903,910	944,411
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	32,463	33,556
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	57,826	59,774
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	614,007	634,628
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	269,817	278,879
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	41,398	42,792
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	28,963	29,936

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal Home Loan Mortgage Corp.	Aaa	5.50	1/1/2039	26,874	27,776
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	30,849	32,231
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	116,201	121,408
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	121,257	126,690
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	78,835	82,359
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	47,096	49,207
Federal Home Loan Mortgage Corp.	Aaa	6.00	1/1/2039	35,776	37,375
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	21,081	21,789
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	26,522	27,413
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	96,219	99,460
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	50,992	52,705
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	29,391	30,381
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	115,689	119,585
Federal Home Loan Mortgage Corp.	Aaa	5.50	2/1/2039	41,541	42,936
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2039	26,073	27,241
Federal Home Loan Mortgage Corp.	Aaa	6.00	2/1/2039	108,843	113,720
Federal Home Loan Mortgage Corp.	Aaa	5.50	3/1/2039	57,025	58,940
Federal Home Loan Mortgage Corp.	Aaa	5.00	4/1/2039	1,094,691	1,114,832
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2039	9,596	9,918
Federal Home Loan Mortgage Corp.	Aaa	5.50	4/1/2039	6,899	7,130
Federal Home Loan Mortgage Corp.	Aaa	5.00	5/1/2039	1,000,001	1,021,876
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	300,000	305,520
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	1,000,000	1,018,398
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	400,000	407,359
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	200,000	203,680
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	700,000	712,879
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	1,400,000	1,425,758
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	2,000,000	2,036,797
Federal Home Loan Mortgage Corp.	Aaa	5.00	6/1/2039	11,000,000	11,202,383
Federal Home Loan Mortgage Corp.	Aaa	7.00	2/25/2043	0	0
Federal Home Loan Mortgage Corp.	Aaa	2.71	2/25/2045	215,869	205,588
Federal Home Loan Mortgage Corp. Gold Single TBA (settles August)	Aaa	4.50	12/1/2099	500,000	495,781
Federal Home Loan Mortgage Corp. Gold Single TBA (settles August)	Aaa	5.50	12/1/2099	1,000,000	1,028,438
Federal Home Loan Mortgage Corp. Gold Single TBA (settles August)	Aaa	5.50	12/1/2099	500,000	514,219
Federal Home Loan Mortgage Corp. Gold Single TBA (settles July)	Aaa	6.00	12/1/2099	500,000	521,719
Federal Home Loan Mortgage Corp. Gold Single TBA (settles July)	Aaa	6.00	12/1/2099	600,000	626,063
Federal Home Loan Mortgage Corp. Gold Single TBA (settles July)	Aaa	6.00	12/1/2099	4,000,000	4,173,752
Federal Home Loan Mortgage Corp. Gold TBA (settles August)	Aaa	4.50	12/1/2099	500,000	495,781
Federal Home Loan Mortgage Corp. Remic	Aaa	5.00	12/15/2017	443,929	465,690
Federal Home Loan Mortgage Corp. Remic	Aaa	5.00	12/15/2017	1,890,220	1,982,878
Federal National Mortgage Association	Aaa	5.78	11/25/2010	249,659	249,445
Federal National Mortgage Association	Aaa	11.50	3/1/2011	153	163
Federal National Mortgage Association	Aaa	7.00	5/1/2011	791	808
Federal National Mortgage Association	Aaa	11.00	5/1/2011	25,920	26,493
Federal National Mortgage Association	Aaa	11.50	8/1/2011	2,718	2,825
Federal National Mortgage Association	Aaa	5.50	9/1/2011	9,566	9,830
Federal National Mortgage Association	Aaa	13.25	9/1/2011	3,165	3,459
Federal National Mortgage Association	Aaa	12.75	10/1/2011	21,613	23,101
Federal National Mortgage Association	Aaa	5.89	11/1/2011	493	526
Federal National Mortgage Association	Aaa	7.00	12/1/2011	119,262	120,793
Federal National Mortgage Association	Aaa	15.75	12/1/2011	6,091	6,788
Federal National Mortgage Association	Aaa	5.92	2/1/2012	3	3
Federal National Mortgage Association	Aaa	10.50	5/1/2012	17,902	19,320
Federal National Mortgage Association	Aaa	14.75	8/1/2012	14,852	16,860
Federal National Mortgage Association	Aaa	15.75	8/1/2012	14,976	17,177
Federal National Mortgage Association	Aaa	16.00	9/1/2012	7,028	8,286
Federal National Mortgage Association	Aaa	16.00	9/1/2012	323	375
Federal National Mortgage Association	Aaa	16.00	9/1/2012	5,957	6,477
Federal National Mortgage Association	Aaa	5.50	3/1/2013	90,138	95,118
Federal National Mortgage Association	Aaa	5.50	4/1/2013	43,661	46,073
Federal National Mortgage Association	Aaa	6.00	8/1/2013	4,553	4,843
Federal National Mortgage Association	Aaa	6.00	8/1/2013	1,964	2,089
Federal National Mortgage Association	Aaa	5.50	9/1/2013	2,101	2,217
Federal National Mortgage Association	Aaa	5.50	10/1/2013	19,203	20,264
Federal National Mortgage Association	Aaa	5.50	11/1/2013	79,706	84,110
Federal National Mortgage Association	Aaa	10.50	11/1/2013	10,818	11,846
Federal National Mortgage Association	Aaa	5.50	12/1/2013	241,356	254,690
Federal National Mortgage Association	Aaa	5.50	12/1/2013	135,307	142,783
Federal National Mortgage Association	Aaa	5.50	2/1/2014	48,105	50,762
Federal National Mortgage Association	Aaa	5.50	3/1/2014	134,616	142,054
Federal National Mortgage Association	Aaa	5.50	3/1/2014	66,248	69,909
Federal National Mortgage Association	Aaa	5.50	5/1/2014	11,790	12,442
Federal National Mortgage Association	Aaa	11.50	1/1/2015	7,753	8,198
Federal National Mortgage Association	Aaa	7.00	3/1/2015	317,489	335,405
Federal National Mortgage Association	Aaa	5.50	8/1/2015	337,841	356,507
Federal National Mortgage Association	Aaa	5.50	8/1/2015	42,046	44,369
Federal National Mortgage Association	Aaa	5.50	8/1/2015	18,395	19,412
Federal National Mortgage Association	Aaa	10.50	8/1/2015	6,997	7,563
Federal National Mortgage Association	Aaa	11.50	11/1/2015	19,039	20,132
Federal National Mortgage Association	Aaa	5.50	5/1/2016	152,825	161,268
Federal National Mortgage Association	Aaa	5.50	6/1/2016	58,958	62,216
Federal National Mortgage Association	Aaa	6.00	6/1/2016	85,615	91,282
Federal National Mortgage Association	Aaa	5.50	7/1/2016	96,346	101,669
Federal National Mortgage Association	Aaa	5.50	7/1/2016	94,139	99,340
Federal National Mortgage Association	Aaa	5.50	7/1/2016	67,953	71,708
Federal National Mortgage Association	Aaa	5.50	7/1/2016	24,536	25,892
Federal National Mortgage Association	Aaa	5.50	8/1/2016	41,068	43,337
Federal National Mortgage Association	Aaa	5.50	11/1/2016	22,153	23,267
Federal National Mortgage Association	Aaa	5.50	11/1/2016	399,638	421,718
Federal National Mortgage Association	Aaa	5.50	11/1/2016	15,541	16,399

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	11/1/2016	49,977	52,739
Federal National Mortgage Association	Aaa	5.50	11/1/2016	6,983	7,369
Federal National Mortgage Association	Aaa	5.50	12/1/2016	101,289	106,865
Federal National Mortgage Association	Aaa	5.50	12/1/2016	34,892	36,820
Federal National Mortgage Association	Aaa	5.50	12/1/2016	76,397	80,618
Federal National Mortgage Association	Aaa	5.50	12/1/2016	32,917	34,736
Federal National Mortgage Association	Aaa	5.50	12/1/2016	19,401	20,473
Federal National Mortgage Association	Aaa	5.50	12/1/2016	17,927	18,917
Federal National Mortgage Association	Aaa	5.50	12/1/2016	29,013	30,615
Federal National Mortgage Association	Aaa	5.50	12/1/2016	69,280	73,108
Federal National Mortgage Association	Aaa	5.50	12/1/2016	69,475	73,314
Federal National Mortgage Association	Aaa	5.50	12/1/2016	19,440	20,514
Federal National Mortgage Association	Aaa	5.50	12/1/2016	23,969	25,294
Federal National Mortgage Association	Aaa	5.50	1/1/2017	343,420	362,394
Federal National Mortgage Association	Aaa	5.50	1/1/2017	3,324	3,508
Federal National Mortgage Association	Aaa	5.50	1/1/2017	7,401	7,821
Federal National Mortgage Association	Aaa	5.50	1/1/2017	105,034	110,838
Federal National Mortgage Association	Aaa	5.50	1/1/2017	38,154	40,300
Federal National Mortgage Association	Aaa	5.50	1/1/2017	112,450	118,663
Federal National Mortgage Association	Aaa	5.50	1/1/2017	144,891	152,897
Federal National Mortgage Association	Aaa	5.50	1/1/2017	15,351	16,223
Federal National Mortgage Association	Aaa	5.50	1/1/2017	22,316	23,549
Federal National Mortgage Association	Aaa	5.50	1/1/2017	11,536	12,192
Federal National Mortgage Association	Aaa	5.50	1/1/2017	140,894	148,678
Federal National Mortgage Association	Aaa	5.50	1/1/2017	4,715	4,976
Federal National Mortgage Association	Aaa	5.50	1/1/2017	35,228	37,174
Federal National Mortgage Association	Aaa	5.50	1/1/2017	20,343	21,467
Federal National Mortgage Association	Aaa	5.50	1/1/2017	52,266	55,236
Federal National Mortgage Association	Aaa	5.50	1/1/2017	38,197	40,307
Federal National Mortgage Association	Aaa	5.50	1/1/2017	102,713	108,549
Federal National Mortgage Association	Aaa	5.50	1/1/2017	103,023	108,715
Federal National Mortgage Association	Aaa	5.50	1/1/2017	94,027	99,222
Federal National Mortgage Association	Aaa	5.50	1/1/2017	36,075	38,124
Federal National Mortgage Association	Aaa	5.50	1/1/2017	93,351	98,509
Federal National Mortgage Association	Aaa	5.50	1/1/2017	8,211	8,678
Federal National Mortgage Association	Aaa	5.50	2/1/2017	6,745	7,128
Federal National Mortgage Association	Aaa	5.50	2/1/2017	2,449	2,584
Federal National Mortgage Association	Aaa	5.50	2/1/2017	110,041	116,293
Federal National Mortgage Association	Aaa	5.50	2/1/2017	24,838	26,249
Federal National Mortgage Association	Aaa	5.50	2/1/2017	34,947	36,878
Federal National Mortgage Association	Aaa	5.50	2/1/2017	59,388	62,669
Federal National Mortgage Association	Aaa	5.50	2/1/2017	138,266	146,121
Federal National Mortgage Association	Aaa	5.50	2/1/2017	109,550	115,773
Federal National Mortgage Association	Aaa	5.50	2/1/2017	75,572	79,865
Federal National Mortgage Association	Aaa	5.50	2/1/2017	102,385	108,202
Federal National Mortgage Association	Aaa	5.50	2/1/2017	12,423	13,129
Federal National Mortgage Association	Aaa	5.50	3/1/2017	5,025	5,311
Federal National Mortgage Association	Aaa	5.50	3/1/2017	145,190	153,212
Federal National Mortgage Association	Aaa	5.50	3/1/2017	13,919	14,710
Federal National Mortgage Association	Aaa	5.50	3/1/2017	55,560	58,716
Federal National Mortgage Association	Aaa	5.50	3/1/2017	10,321	10,907
Federal National Mortgage Association	Aaa	5.50	3/1/2017	149,300	157,782
Federal National Mortgage Association	Aaa	6.00	3/1/2017	308,726	328,967
Federal National Mortgage Association	Aaa	5.50	4/1/2017	136,280	144,022
Federal National Mortgage Association	Aaa	5.50	4/1/2017	91,528	96,727
Federal National Mortgage Association	Aaa	5.50	4/1/2017	107,399	113,501
Federal National Mortgage Association	Aaa	5.50	4/1/2017	27,268	28,818
Federal National Mortgage Association	Aaa	5.50	4/1/2017	21,994	23,244
Federal National Mortgage Association	Aaa	5.50	4/1/2017	8,263	8,733
Federal National Mortgage Association	Aaa	5.50	4/1/2017	28,737	30,370
Federal National Mortgage Association	Aaa	5.50	5/1/2017	4,200	4,439
Federal National Mortgage Association	Aaa	5.50	5/1/2017	157,382	166,324
Federal National Mortgage Association	Aaa	5.50	5/1/2017	7,738	8,177
Federal National Mortgage Association	Aaa	5.50	5/1/2017	9,969	9,478
Federal National Mortgage Association	Aaa	5.50	5/1/2017	9,624	10,171
Federal National Mortgage Association	Aaa	5.50	5/1/2017	109,214	115,419
Federal National Mortgage Association	Aaa	5.50	5/1/2017	7,241	7,653
Federal National Mortgage Association	Aaa	6.00	5/1/2017	5,236	5,582
Federal National Mortgage Association	Aaa	6.00	5/1/2017	1,931	2,059
Federal National Mortgage Association	Aaa	6.00	5/1/2017	1,323,839	1,410,634
Federal National Mortgage Association	Aaa	6.50	5/1/2017	474,770	504,018
Federal National Mortgage Association	Aaa	6.50	5/1/2017	198,664	210,902
Federal National Mortgage Association	Aaa	6.50	6/1/2017	1,042,301	1,112,011
Federal National Mortgage Association	Aaa	5.50	7/1/2017	47,857	50,501
Federal National Mortgage Association	Aaa	5.50	7/1/2017	27,373	28,929
Federal National Mortgage Association	Aaa	5.50	7/1/2017	5,904	6,239
Federal National Mortgage Association	Aaa	5.50	7/1/2017	215,836	228,099
Federal National Mortgage Association	Aaa	6.00	7/1/2017	112,458	119,902
Federal National Mortgage Association	Aaa	6.00	7/1/2017	519,675	554,071
Federal National Mortgage Association	Aaa	5.50	8/1/2017	56,961	60,197
Federal National Mortgage Association	Aaa	5.50	8/1/2017	25,335	26,775
Federal National Mortgage Association	Aaa	5.50	8/1/2017	70,360	74,357
Federal National Mortgage Association	Aaa	5.50	8/1/2017	34,695	36,666
Federal National Mortgage Association	Aaa	5.50	8/1/2017	66,808	70,603
Federal National Mortgage Association	Aaa	5.50	8/1/2017	62,474	66,023
Federal National Mortgage Association	Aaa	5.50	8/1/2017	170,770	180,472
Federal National Mortgage Association	Aaa	5.50	9/1/2017	52,332	55,305
Federal National Mortgage Association	Aaa	5.50	9/1/2017	959,556	1,014,071
Federal National Mortgage Association	Aaa	5.50	9/1/2017	84,097	88,874
Federal National Mortgage Association	Aaa	5.50	9/1/2017	34,959	36,946

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	9/1/2017	76,334	80,670
Federal National Mortgage Association	Aaa	5.50	9/1/2017	11,354	11,999
Federal National Mortgage Association	Aaa	5.50	9/1/2017	11,655	12,317
Federal National Mortgage Association	Aaa	5.00	10/1/2017	103,354	108,257
Federal National Mortgage Association	Aaa	5.50	10/1/2017	325,460	343,951
Federal National Mortgage Association	Aaa	5.50	10/1/2017	617,625	652,714
Federal National Mortgage Association	Aaa	5.50	10/1/2017	144,188	152,380
Federal National Mortgage Association	Aaa	5.50	10/1/2017	175,628	185,606
Federal National Mortgage Association	Aaa	5.50	10/1/2017	3,912	4,134
Federal National Mortgage Association	Aaa	5.50	10/1/2017	4,901	5,179
Federal National Mortgage Association	Aaa	5.50	10/1/2017	106,054	112,079
Federal National Mortgage Association	Aaa	5.50	10/1/2017	14,102	14,903
Federal National Mortgage Association	Aaa	5.50	10/1/2017	197,172	208,374
Federal National Mortgage Association	Aaa	5.50	10/1/2017	140,250	148,218
Federal National Mortgage Association	Aaa	5.50	10/1/2017	117,897	124,595
Federal National Mortgage Association	Aaa	5.50	10/1/2017	262,642	277,563
Federal National Mortgage Association	Aaa	5.50	10/1/2017	136,860	144,636
Federal National Mortgage Association	Aaa	5.50	10/1/2017	110,123	116,380
Federal National Mortgage Association	Aaa	5.50	10/1/2017	114,045	120,525
Federal National Mortgage Association	Aaa	5.50	11/1/2017	368,727	389,675
Federal National Mortgage Association	Aaa	5.50	11/1/2017	96,857	102,359
Federal National Mortgage Association	Aaa	5.50	11/1/2017	79,469	83,984
Federal National Mortgage Association	Aaa	5.50	11/1/2017	34,342	36,293
Federal National Mortgage Association	Aaa	5.50	11/1/2017	179,895	190,115
Federal National Mortgage Association	Aaa	5.50	11/1/2017	233,687	246,963
Federal National Mortgage Association	Aaa	5.50	11/1/2017	493,185	521,204
Federal National Mortgage Association	Aaa	5.50	11/1/2017	30,090	31,800
Federal National Mortgage Association	Aaa	5.50	11/1/2017	10,719	11,328
Federal National Mortgage Association	Aaa	5.00	12/1/2017	121,359	127,116
Federal National Mortgage Association	Aaa	5.50	12/1/2017	28,334	29,944
Federal National Mortgage Association	Aaa	5.50	12/1/2017	3,985	4,211
Federal National Mortgage Association	Aaa	5.50	12/1/2017	4,988	5,271
Federal National Mortgage Association	Aaa	5.50	12/1/2017	170,666	180,362
Federal National Mortgage Association	Aaa	5.50	12/1/2017	5,036	5,322
Federal National Mortgage Association	Aaa	5.50	12/1/2017	4,356	4,603
Federal National Mortgage Association	Aaa	5.50	12/1/2017	10,520	11,117
Federal National Mortgage Association	Aaa	5.50	12/1/2017	109,385	115,599
Federal National Mortgage Association	Aaa	5.50	12/1/2017	31,472	33,260
Federal National Mortgage Association	Aaa	5.00	1/1/2018	3,920	3,959
Federal National Mortgage Association	Aaa	5.00	1/1/2018	480,633	503,433
Federal National Mortgage Association	Aaa	5.00	1/1/2018	175,134	183,442
Federal National Mortgage Association	Aaa	5.00	1/1/2018	1,125,863	1,179,271
Federal National Mortgage Association	Aaa	5.00	1/1/2018	168,956	176,971
Federal National Mortgage Association	Aaa	5.00	1/1/2018	358,977	376,006
Federal National Mortgage Association	Aaa	5.00	1/1/2018	144,766	151,633
Federal National Mortgage Association	Aaa	5.50	1/1/2018	1,542,121	1,629,732
Federal National Mortgage Association	Aaa	5.50	1/1/2018	52,608	55,597
Federal National Mortgage Association	Aaa	5.50	1/1/2018	5,632	5,952
Federal National Mortgage Association	Aaa	6.00	1/1/2018	656,741	699,799
Federal National Mortgage Association	Aaa	6.00	1/1/2018	285,668	304,397
Federal National Mortgage Association	Aaa	5.00	2/1/2018	8,288	8,679
Federal National Mortgage Association	Aaa	5.00	2/1/2018	47,615	49,874
Federal National Mortgage Association	Aaa	5.00	3/1/2018	320,595	335,703
Federal National Mortgage Association	Aaa	5.00	3/1/2018	16,087	16,845
Federal National Mortgage Association	Aaa	5.50	3/1/2018	203,591	215,158
Federal National Mortgage Association	Aaa	5.50	3/1/2018	245,831	259,798
Federal National Mortgage Association	Aaa	5.50	3/1/2018	35,345	37,353
Federal National Mortgage Association	Aaa	5.50	3/1/2018	155,598	164,195
Federal National Mortgage Association	Aaa	5.50	3/1/2018	69,425	73,261
Federal National Mortgage Association	Aaa	5.00	4/1/2018	719,261	749,448
Federal National Mortgage Association	Aaa	5.50	4/1/2018	29,133	30,788
Federal National Mortgage Association	Aaa	5.50	4/1/2018	591,776	625,396
Federal National Mortgage Association	Aaa	5.50	4/1/2018	20,057	21,196
Federal National Mortgage Association	Aaa	5.50	4/1/2018	20,224	21,360
Federal National Mortgage Association	Aaa	5.50	4/1/2018	5,219	5,512
Federal National Mortgage Association	Aaa	4.50	5/1/2018	269,413	279,589
Federal National Mortgage Association	Aaa	5.00	5/1/2018	404,339	423,394
Federal National Mortgage Association	Aaa	5.00	5/1/2018	79,338	83,101
Federal National Mortgage Association	Aaa	5.00	5/1/2018	66	66
Federal National Mortgage Association	Aaa	5.50	5/1/2018	30,726	32,453
Federal National Mortgage Association	Aaa	5.50	5/1/2018	18,112	19,130
Federal National Mortgage Association	Aaa	4.50	6/1/2018	2,296,001	2,382,006
Federal National Mortgage Association	Aaa	5.00	6/1/2018	2,069,822	2,167,362
Federal National Mortgage Association	Aaa	5.00	6/1/2018	23,577	24,688
Federal National Mortgage Association	Aaa	5.00	6/1/2018	14,762	15,458
Federal National Mortgage Association	Aaa	5.00	6/1/2018	175,433	183,700
Federal National Mortgage Association	Aaa	5.00	6/1/2018	587,612	615,303
Federal National Mortgage Association	Aaa	5.00	6/1/2018	339,693	355,701
Federal National Mortgage Association	Aaa	5.00	6/1/2018	1,268,895	1,328,692
Federal National Mortgage Association	Aaa	5.50	6/1/2018	206,318	218,040
Federal National Mortgage Association	Aaa	5.50	6/1/2018	74,517	78,703
Federal National Mortgage Association	Aaa	5.50	6/1/2018	26,367	27,848
Federal National Mortgage Association	Aaa	5.00	7/1/2018	193,348	202,459
Federal National Mortgage Association	Aaa	5.00	7/1/2018	15,835	16,582
Federal National Mortgage Association	Aaa	5.00	7/1/2018	184,480	193,173
Federal National Mortgage Association	Aaa	4.00	8/1/2018	3,202,199	3,274,582
Federal National Mortgage Association	Aaa	4.00	8/1/2018	3,313,584	3,388,484
Federal National Mortgage Association	Aaa	4.50	8/1/2018	817,395	848,014
Federal National Mortgage Association	Aaa	4.00	9/1/2018	1,862,247	1,904,341
Federal National Mortgage Association	Aaa	4.50	9/1/2018	199,926	207,415

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.00	9/1/2018	295,324	309,242
Federal National Mortgage Association	Aaa	5.00	9/1/2018	140,697	147,328
Federal National Mortgage Association	Aaa	6.50	9/1/2018	228,687	243,468
Federal National Mortgage Association	Aaa	4.50	10/1/2018	825,211	856,122
Federal National Mortgage Association	Aaa	5.00	10/1/2018	553,674	579,766
Federal National Mortgage Association	Aaa	5.00	10/1/2018	275,131	288,096
Federal National Mortgage Association	Aaa	5.00	11/1/2018	256,605	268,697
Federal National Mortgage Association	Aaa	5.00	11/1/2018	337,862	353,784
Federal National Mortgage Association	Aaa	5.00	11/1/2018	15,173	15,888
Federal National Mortgage Association	Aaa	4.50	12/1/2018	5,131,114	5,323,317
Federal National Mortgage Association	Aaa	5.00	12/1/2018	191,878	200,921
Federal National Mortgage Association	Aaa	4.50	1/1/2019	182,834	189,683
Federal National Mortgage Association	Aaa	5.00	1/1/2019	847,140	884,415
Federal National Mortgage Association	Aaa	5.50	1/1/2019	9,835	10,388
Federal National Mortgage Association	Aaa	5.00	2/1/2019	29,633	31,030
Federal National Mortgage Association	Aaa	5.00	2/1/2019	38,448	40,259
Federal National Mortgage Association	Aaa	4.50	3/1/2019	253,291	262,779
Federal National Mortgage Association	Aaa	5.00	3/1/2019	864,752	902,801
Federal National Mortgage Association	Aaa	5.00	4/1/2019	750,723	783,755
Federal National Mortgage Association	Aaa	5.00	4/1/2019	2,140,096	2,234,260
Federal National Mortgage Association	Aaa	5.00	4/1/2019	36,092	37,680
Federal National Mortgage Association	Aaa	5.00	4/1/2019	28,132	29,369
Federal National Mortgage Association	Aaa	5.00	4/1/2019	28,131	29,456
Federal National Mortgage Association	Aaa	4.00	6/1/2019	141,246	143,909
Federal National Mortgage Association	Aaa	4.00	6/1/2019	2,390,784	2,435,861
Federal National Mortgage Association	Aaa	4.50	6/1/2019	100,698	104,470
Federal National Mortgage Association	Aaa	5.00	6/1/2019	1,317,521	1,375,492
Federal National Mortgage Association	Aaa	5.39	6/25/2019	1,955,000	2,040,971
Federal National Mortgage Association	Aaa	4.50	7/1/2019	95,483	98,911
Federal National Mortgage Association	Aaa	5.00	7/1/2019	825,671	862,000
Federal National Mortgage Association	Aaa	5.50	7/1/2019	12,769	13,459
Federal National Mortgage Association	Aaa	5.50	7/1/2019	10,374	10,935
Federal National Mortgage Association	Aaa	4.50	8/1/2019	87,703	90,851
Federal National Mortgage Association	Aaa	11.00	9/1/2019	25,067	28,367
Federal National Mortgage Association	Aaa	5.00	10/1/2019	488,625	510,125
Federal National Mortgage Association	Aaa	5.00	11/1/2019	307,289	320,810
Federal National Mortgage Association	Aaa	4.50	1/1/2020	349,070	361,600
Federal National Mortgage Association	Aaa	5.00	2/1/2020	318,336	332,343
Federal National Mortgage Association	Aaa	11.50	3/1/2020	33,374	36,546
Federal National Mortgage Association	Aaa	4.50	4/1/2020	1,565,226	1,623,857
Federal National Mortgage Association	Aaa	5.00	6/1/2020	73,818	76,905
Federal National Mortgage Association	Aaa	5.00	6/1/2020	504,821	525,929
Federal National Mortgage Association	Aaa	5.00	6/1/2020	228,665	238,226
Federal National Mortgage Association	Aaa	5.00	6/1/2020	493,444	514,076
Federal National Mortgage Association	Aaa	5.00	6/1/2020	436,140	454,376
Federal National Mortgage Association	Aaa	5.00	6/1/2020	137,762	143,522
Federal National Mortgage Association	Aaa	5.00	7/1/2020	429,930	447,907
Federal National Mortgage Association	Aaa	5.00	7/1/2020	480,495	500,585
Federal National Mortgage Association	Aaa	5.00	8/1/2020	323,063	336,571
Federal National Mortgage Association	Aaa	5.00	8/1/2020	402,977	419,827
Federal National Mortgage Association	Aaa	5.00	9/1/2020	54,210	56,477
Federal National Mortgage Association	Aaa	5.00	9/1/2020	223,528	232,875
Federal National Mortgage Association	Aaa	4.00	10/1/2020	50,072	50,218
Federal National Mortgage Association	Aaa	4.00	10/1/2020	14,706	14,749
Federal National Mortgage Association	Aaa	4.50	10/1/2020	209,927	216,478
Federal National Mortgage Association	Aaa	4.50	10/1/2020	92,490	95,377
Federal National Mortgage Association	Aaa	5.00	10/1/2020	437,631	455,929
Federal National Mortgage Association	Aaa	5.00	11/1/2020	466,256	485,751
Federal National Mortgage Association	Aaa	5.00	11/1/2020	893,685	931,052
Federal National Mortgage Association	Aaa	4.50	12/1/2020	399,674	411,928
Federal National Mortgage Association	Aaa	5.00	12/1/2020	248,709	259,108
Federal National Mortgage Association	Aaa	5.00	12/1/2020	790,437	823,487
Federal National Mortgage Association	Aaa	5.00	1/1/2021	334,251	348,227
Federal National Mortgage Association	Aaa	6.00	2/1/2021	423,715	449,376
Federal National Mortgage Association	Aaa	5.00	3/1/2021	14,063	14,616
Federal National Mortgage Association	Aaa	6.00	3/1/2021	395,197	419,131
Federal National Mortgage Association	Aaa	5.00	4/1/2021	849,792	885,324
Federal National Mortgage Association	Aaa	6.00	4/1/2021	301,539	319,801
Federal National Mortgage Association	Aaa	6.00	5/1/2021	200,605	212,755
Federal National Mortgage Association	Aaa	6.00	5/1/2021	609,635	646,556
Federal National Mortgage Association	Aaa	6.00	6/1/2021	305,296	323,786
Federal National Mortgage Association	Aaa	6.00	7/1/2021	600,822	637,210
Federal National Mortgage Association	Aaa	6.00	7/1/2021	44,366	47,053
Federal National Mortgage Association	Aaa	6.00	7/1/2021	28,814	30,559
Federal National Mortgage Association	Aaa	6.00	7/1/2021	238,394	252,832
Federal National Mortgage Association	Aaa	6.00	8/1/2021	1,717,817	1,821,852
Federal National Mortgage Association	Aaa	6.00	9/1/2021	274,675	291,310
Federal National Mortgage Association	Aaa	6.00	9/1/2021	123,556	131,039
Federal National Mortgage Association	Aaa	6.00	9/1/2021	172,547	182,997
Federal National Mortgage Association	Aaa	5.00	10/1/2021	465,522	484,987
Federal National Mortgage Association	Aaa	5.00	10/1/2021	191,073	199,062
Federal National Mortgage Association	Aaa	5.50	10/1/2021	293,483	307,772
Federal National Mortgage Association	Aaa	6.00	10/1/2021	201,437	213,636
Federal National Mortgage Association	Aaa	5.00	11/1/2021	18,575	19,305
Federal National Mortgage Association	Aaa	6.00	1/1/2022	79,460	84,047
Federal National Mortgage Association	Aaa	5.00	2/1/2022	525,569	544,916
Federal National Mortgage Association	Aaa	5.00	2/1/2022	22,284	23,104
Federal National Mortgage Association	Aaa	5.00	3/1/2022	186,849	193,727
Federal National Mortgage Association	Aaa	5.00	3/1/2022	458,819	475,709
Federal National Mortgage Association	Aaa	5.00	6/1/2022	463,819	480,893

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.00	6/1/2022	77,811	80,675
Federal National Mortgage Association	Aaa	6.00	6/1/2022	168,167	178,273
Federal National Mortgage Association	Aaa	5.00	7/1/2022	938,267	972,807
Federal National Mortgage Association	Aaa	5.50	7/1/2022	351,868	368,725
Federal National Mortgage Association	Aaa	6.00	7/1/2022	207,893	220,386
Federal National Mortgage Association	Aaa	5.50	8/1/2022	628,680	658,798
Federal National Mortgage Association	Aaa	5.50	8/1/2022	796,229	834,374
Federal National Mortgage Association	Aaa	5.50	8/1/2022	405,939	425,386
Federal National Mortgage Association	Aaa	5.00	10/1/2022	25,270	26,200
Federal National Mortgage Association	Aaa	6.00	12/1/2022	1,400,722	1,485,553
Federal National Mortgage Association	Aaa	6.00	12/1/2022	610,907	647,905
Federal National Mortgage Association	Aaa	5.00	1/1/2023	560,807	581,157
Federal National Mortgage Association	Aaa	5.00	1/1/2023	18,677	19,355
Federal National Mortgage Association	Aaa	5.00	1/1/2023	781,063	809,816
Federal National Mortgage Association	Aaa	4.50	2/1/2023	466,149	476,373
Federal National Mortgage Association	Aaa	5.00	2/1/2023	88,433	91,642
Federal National Mortgage Association	Aaa	4.50	3/1/2023	52,550	53,703
Federal National Mortgage Association	Aaa	4.50	3/1/2023	934,395	954,890
Federal National Mortgage Association	Aaa	4.50	3/1/2023	85,132	86,999
Federal National Mortgage Association	Aaa	4.50	3/1/2023	21,821	22,300
Federal National Mortgage Association	Aaa	5.00	3/1/2023	19,440	20,146
Federal National Mortgage Association	Aaa	6.00	3/1/2023	3,115,018	3,288,990
Federal National Mortgage Association	Aaa	6.00	3/1/2023	293,451	311,223
Federal National Mortgage Association	Aaa	4.00	4/1/2023	129,394	129,623
Federal National Mortgage Association	Aaa	4.00	4/1/2023	43,843	43,920
Federal National Mortgage Association	Aaa	4.50	4/1/2023	351,632	359,345
Federal National Mortgage Association	Aaa	5.00	4/1/2023	166,891	172,947
Federal National Mortgage Association	Aaa	5.00	4/1/2023	58,449	60,570
Federal National Mortgage Association	Aaa	5.00	4/1/2023	204,096	211,502
Federal National Mortgage Association	Aaa	4.50	5/1/2023	4,803,364	4,908,718
Federal National Mortgage Association	Aaa	5.00	5/1/2023	678,059	702,664
Federal National Mortgage Association	Aaa	5.00	5/1/2023	185,131	191,849
Federal National Mortgage Association	Aaa	5.00	5/1/2023	1,760,838	1,824,734
Federal National Mortgage Association	Aaa	4.50	6/1/2023	35,783	36,567
Federal National Mortgage Association	Aaa	5.00	6/1/2023	2,857,819	2,961,522
Federal National Mortgage Association	Aaa	5.50	6/1/2023	501,858	522,349
Federal National Mortgage Association	Aaa	4.50	7/1/2023	189,161	193,310
Federal National Mortgage Association	Aaa	5.00	7/1/2023	1,324,427	1,372,487
Federal National Mortgage Association	Aaa	5.00	7/1/2023	780,696	809,025
Federal National Mortgage Association	Aaa	5.50	7/1/2023	95,008	98,887
Federal National Mortgage Association	Aaa	6.00	7/1/2023	197,992	209,879
Federal National Mortgage Association	Aaa	5.00	8/1/2023	90,908	94,207
Federal National Mortgage Association	Aaa	5.00	8/1/2023	901,603	934,320
Federal National Mortgage Association	Aaa	5.00	8/1/2023	362,641	375,801
Federal National Mortgage Association	Aaa	6.00	8/1/2023	1,645,476	1,744,266
Federal National Mortgage Association	Aaa	5.00	9/1/2023	312,366	323,701
Federal National Mortgage Association	Aaa	5.50	9/1/2023	611,221	640,502
Federal National Mortgage Association	Aaa	5.50	9/1/2023	2,619,517	2,745,009
Federal National Mortgage Association	Aaa	5.50	9/1/2023	2,277,778	2,386,898
Federal National Mortgage Association	Aaa	5.50	10/1/2023	931,967	976,614
Federal National Mortgage Association	Aaa	7.00	11/1/2023	16,875	18,559
Federal National Mortgage Association	Aaa	5.50	12/1/2023	9,471,520	9,925,265
Federal National Mortgage Association	Aaa	6.50	10/1/2024	459,736	494,520
Federal National Mortgage Association	Aaa	6.50	10/1/2024	197,030	211,937
Federal National Mortgage Association	Aaa	10.00	11/1/2024	45,791	50,113
Federal National Mortgage Association	Aaa	7.00	10/1/2025	7,329	8,064
Federal National Mortgage Association	Aaa	7.00	11/1/2027	121,495	132,154
Federal National Mortgage Association	Aaa	4.54	1/1/2028	19,034	19,114
Federal National Mortgage Association	Aaa	6.50	8/1/2028	6,947	7,490
Federal National Mortgage Association	Aaa	6.00	10/1/2028	3,278	3,455
Federal National Mortgage Association	Aaa	6.00	11/1/2028	2,928	3,096
Federal National Mortgage Association	Aaa	6.00	12/1/2028	21,097	22,311
Federal National Mortgage Association	Aaa	6.00	12/1/2028	19,977	21,126
Federal National Mortgage Association	Aaa	6.00	12/1/2028	24,871	26,302
Federal National Mortgage Association	Aaa	6.00	12/1/2028	70,837	74,912
Federal National Mortgage Association	Aaa	6.00	12/1/2028	12,388	13,101
Federal National Mortgage Association	Aaa	6.00	12/1/2028	19,792	20,931
Federal National Mortgage Association	Aaa	6.50	12/1/2028	207,520	223,737
Federal National Mortgage Association	Aaa	6.50	12/1/2028	90,145	97,189
Federal National Mortgage Association	Aaa	6.00	1/1/2029	6,864	7,258
Federal National Mortgage Association	Aaa	6.50	2/1/2029	51,497	55,457
Federal National Mortgage Association	Aaa	5.50	4/1/2029	1,089	1,134
Federal National Mortgage Association	Aaa	6.00	7/1/2029	848,364	894,404
Federal National Mortgage Association	Aaa	6.50	8/1/2029	470,357	507,407
Federal National Mortgage Association	Aaa	6.50	8/1/2029	203,464	219,491
Federal National Mortgage Association	Aaa	8.00	11/1/2029	25,316	27,645
Federal National Mortgage Association	Aaa	6.00	12/1/2029	307,862	325,570
Federal National Mortgage Association	Aaa	6.00	12/1/2029	133,393	141,065
Federal National Mortgage Association	Aaa	6.50	12/1/2029	425,388	458,895
Federal National Mortgage Association	Aaa	6.50	12/1/2029	183,114	197,538
Federal National Mortgage Association	Aaa	6.50	12/1/2029	888,633	958,630
Federal National Mortgage Association	Aaa	6.50	12/1/2029	3,313,038	3,574,005
Federal National Mortgage Association	Aaa	8.00	12/1/2029	15,151	16,545
Federal National Mortgage Association	Aaa	7.50	1/1/2030	3,054	3,331
Federal National Mortgage Association	Aaa	8.00	2/1/2030	33,679	36,778
Federal National Mortgage Association	Aaa	8.00	2/1/2030	5,275	5,760
Federal National Mortgage Association	Aaa	7.50	4/1/2030	1,448	1,580
Federal National Mortgage Association	Aaa	8.00	4/1/2030	129,418	141,213
Federal National Mortgage Association	Aaa	8.50	4/1/2030	37,646	41,064
Federal National Mortgage Association	Aaa	8.50	4/1/2030	9,062	9,877

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	8.50	4/1/2030	18,344	20,010
Federal National Mortgage Association	Aaa	6.50	5/1/2030	436,591	470,708
Federal National Mortgage Association	Aaa	8.50	5/1/2030	6,385	6,960
Federal National Mortgage Association	Aaa	8.50	6/1/2030	21,245	23,156
Federal National Mortgage Association	Aaa	8.50	6/1/2030	980	1,069
Federal National Mortgage Association	Aaa	8.50	6/1/2030	4,524	4,935
Federal National Mortgage Association	Aaa	8.50	6/1/2030	24,600	26,813
Federal National Mortgage Association	Aaa	8.50	6/1/2030	70,344	76,732
Federal National Mortgage Association	Aaa	8.00	7/1/2030	13,194	14,396
Federal National Mortgage Association	Aaa	8.50	7/1/2030	2,845	3,101
Federal National Mortgage Association	Aaa	8.50	7/1/2030	85,291	92,965
Federal National Mortgage Association	Aaa	8.50	7/1/2030	99,458	108,406
Federal National Mortgage Association	Aaa	7.00	8/1/2030	3,761	4,122
Federal National Mortgage Association	Aaa	8.50	8/1/2030	26,544	28,932
Federal National Mortgage Association	Aaa	8.50	8/1/2030	2,908	3,170
Federal National Mortgage Association	Aaa	8.50	8/1/2030	18,913	20,614
Federal National Mortgage Association	Aaa	8.50	8/1/2030	9,147	9,970
Federal National Mortgage Association	Aaa	8.50	8/1/2030	889	969
Federal National Mortgage Association	Aaa	8.50	8/1/2030	18,156	19,789
Federal National Mortgage Association	Aaa	8.00	9/1/2030	6,649	7,255
Federal National Mortgage Association	Aaa	8.00	9/1/2030	7,417	8,093
Federal National Mortgage Association	Aaa	8.00	9/1/2030	66,608	72,736
Federal National Mortgage Association	Aaa	8.50	9/1/2030	21,849	23,814
Federal National Mortgage Association	Aaa	8.50	9/1/2030	7,428	8,096
Federal National Mortgage Association	Aaa	8.00	10/1/2030	81,007	88,390
Federal National Mortgage Association	Aaa	8.00	10/1/2030	26,087	28,464
Federal National Mortgage Association	Aaa	8.00	10/1/2030	14,581	15,910
Federal National Mortgage Association	Aaa	8.50	10/1/2030	4,945	5,390
Federal National Mortgage Association	Aaa	6.50	12/1/2030	936,409	1,010,169
Federal National Mortgage Association	Aaa	8.00	12/1/2030	78,572	85,800
Federal National Mortgage Association	Aaa	8.00	12/1/2030	12,620	13,796
Federal National Mortgage Association	Aaa	8.50	12/1/2030	26,236	28,597
Federal National Mortgage Association	Aaa	8.00	1/1/2031	5,996	6,542
Federal National Mortgage Association	Aaa	8.00	1/1/2031	87,560	95,616
Federal National Mortgage Association	Aaa	8.50	1/1/2031	46,947	51,171
Federal National Mortgage Association	Aaa	7.00	2/1/2031	410,737	450,085
Federal National Mortgage Association	Aaa	7.00	2/1/2031	745,696	817,133
Federal National Mortgage Association	Aaa	7.50	2/1/2031	117,438	128,198
Federal National Mortgage Association	Aaa	7.50	2/1/2031	38,113	41,610
Federal National Mortgage Association	Aaa	8.00	2/1/2031	13,994	15,281
Federal National Mortgage Association	Aaa	8.50	2/1/2031	8,472	9,219
Federal National Mortgage Association	Aaa	8.50	2/1/2031	6,226	6,786
Federal National Mortgage Association	Aaa	8.00	4/1/2031	23,999	26,187
Federal National Mortgage Association	Aaa	8.00	4/1/2031	27,830	30,332
Federal National Mortgage Association	Aaa	8.00	5/1/2031	15,088	16,445
Federal National Mortgage Association	Aaa	8.00	5/1/2031	43,315	47,209
Federal National Mortgage Association	Aaa	8.50	5/1/2031	771	839
Federal National Mortgage Association	Aaa	6.50	7/1/2031	347,950	373,944
Federal National Mortgage Association	Aaa	6.50	7/1/2031	150,605	161,857
Federal National Mortgage Association	Aaa	8.00	7/1/2031	22,044	24,053
Federal National Mortgage Association	Aaa	8.00	7/1/2031	4,331	4,720
Federal National Mortgage Association	Aaa	8.00	7/1/2031	69,325	75,558
Federal National Mortgage Association	Aaa	7.00	8/1/2031	3,453	3,783
Federal National Mortgage Association	Aaa	7.00	8/1/2031	1,246	1,365
Federal National Mortgage Association	Aaa	8.00	8/1/2031	16,860	18,397
Federal National Mortgage Association	Aaa	8.00	8/1/2031	16,188	17,643
Federal National Mortgage Association	Aaa	8.00	8/1/2031	5,009	5,465
Federal National Mortgage Association	Aaa	6.50	9/1/2031	34,432	37,004
Federal National Mortgage Association	Aaa	7.00	9/1/2031	976	1,069
Federal National Mortgage Association	Aaa	7.00	9/1/2031	310	339
Federal National Mortgage Association	Aaa	8.00	9/1/2031	15,152	16,515
Federal National Mortgage Association	Aaa	8.00	9/1/2031	59,030	64,409
Federal National Mortgage Association	Aaa	8.00	9/1/2031	3,646	3,978
Federal National Mortgage Association	Aaa	6.50	10/1/2031	38,221	41,076
Federal National Mortgage Association	Aaa	8.00	10/1/2031	8,297	9,043
Federal National Mortgage Association	Aaa	8.00	11/1/2031	12,758	13,920
Federal National Mortgage Association	Aaa	5.00	12/1/2031	38,989	40,106
Federal National Mortgage Association	Aaa	8.00	12/1/2031	51,237	55,844
Federal National Mortgage Association	Aaa	6.00	1/1/2032	24,402	25,745
Federal National Mortgage Association	Aaa	6.00	3/1/2032	159	167
Federal National Mortgage Association	Aaa	6.00	3/1/2032	635	669
Federal National Mortgage Association	Aaa	6.50	4/1/2032	52,867	56,800
Federal National Mortgage Association	Aaa	6.50	5/1/2032	45,664	49,061
Federal National Mortgage Association	Aaa	6.50	5/1/2032	214,318	230,262
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,493	1,636
Federal National Mortgage Association	Aaa	7.00	5/1/2032	557	610
Federal National Mortgage Association	Aaa	7.00	5/1/2032	656,793	718,916
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,590	1,741
Federal National Mortgage Association	Aaa	7.00	5/1/2032	1,232	1,348
Federal National Mortgage Association	Aaa	6.50	7/1/2032	350,784	376,880
Federal National Mortgage Association	Aaa	6.50	7/1/2032	395,889	425,341
Federal National Mortgage Association	Aaa	6.50	7/1/2032	210,337	225,985
Federal National Mortgage Association	Aaa	6.50	7/1/2032	39,995	42,971
Federal National Mortgage Association	Aaa	6.50	8/1/2032	126,790	136,353
Federal National Mortgage Association	Aaa	6.50	8/1/2032	242,792	261,105
Federal National Mortgage Association	Aaa	6.50	8/1/2032	2,075	2,230
Federal National Mortgage Association	Aaa	6.50	8/1/2032	12,943	13,905
Federal National Mortgage Association	Aaa	5.50	9/1/2032	11,363	11,801
Federal National Mortgage Association	Aaa	6.50	9/1/2032	87,756	94,284
Federal National Mortgage Association	Aaa	6.50	9/1/2032	1,697	1,823

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.50	9/1/2032	37,614	40,412
Federal National Mortgage Association	Aaa	6.50	9/1/2032	1,282,350	1,378,151
Federal National Mortgage Association	Aaa	6.50	9/1/2032	60,512	65,127
Federal National Mortgage Association	Aaa	6.50	9/1/2032	596,473	641,965
Federal National Mortgage Association	Aaa	5.50	10/1/2032	480,247	498,777
Federal National Mortgage Association	Aaa	6.50	10/1/2032	14,434	15,508
Federal National Mortgage Association	Aaa	6.50	10/1/2032	3,876	4,165
Federal National Mortgage Association	Aaa	5.50	11/1/2032	54,250	56,343
Federal National Mortgage Association	Aaa	5.50	11/1/2032	255,329	265,181
Federal National Mortgage Association	Aaa	5.50	11/1/2032	1,702,195	1,767,872
Federal National Mortgage Association	Aaa	5.50	12/1/2032	3,599,229	3,738,102
Federal National Mortgage Association	Aaa	5.50	2/1/2033	677,535	703,677
Federal National Mortgage Association	Aaa	5.50	2/1/2033	278,656	289,147
Federal National Mortgage Association	Aaa	5.50	3/1/2033	1,791,821	1,859,276
Federal National Mortgage Association	Aaa	5.50	3/1/2033	2,646,054	2,745,669
Federal National Mortgage Association	Aaa	5.50	3/1/2033	351,285	364,510
Federal National Mortgage Association	Aaa	5.50	3/1/2033	244,849	254,067
Federal National Mortgage Association	Aaa	5.50	4/1/2033	842,821	874,550
Federal National Mortgage Association	Aaa	4.50	4/25/2033	273,782	281,474
Federal National Mortgage Association	Aaa	5.00	4/25/2033	3,727,916	3,877,017
Federal National Mortgage Association	Aaa	4.62	5/1/2033	1,736,591	1,776,823
Federal National Mortgage Association	Aaa	5.00	5/1/2033	230,997	236,330
Federal National Mortgage Association	Aaa	5.00	5/1/2033	1,052,913	1,077,221
Federal National Mortgage Association	Aaa	5.00	5/1/2033	316,182	323,482
Federal National Mortgage Association	Aaa	5.00	5/1/2033	1,441,195	1,474,467
Federal National Mortgage Association	Aaa	5.00	5/1/2033	32,907	33,667
Federal National Mortgage Association	Aaa	5.00	5/1/2033	220,225	225,309
Federal National Mortgage Association	Aaa	5.00	5/1/2033	50,240	51,400
Federal National Mortgage Association	Aaa	5.00	5/1/2033	229,001	234,287
Federal National Mortgage Association	Aaa	5.50	5/1/2033	1,958	2,040
Federal National Mortgage Association	Aaa	5.50	5/1/2033	478,532	496,547
Federal National Mortgage Association	Aaa	5.50	5/1/2033	124,500	129,303
Federal National Mortgage Association	Aaa	6.00	5/1/2033	11,665	12,307
Federal National Mortgage Association	Aaa	6.00	5/1/2033	20,046	21,136
Federal National Mortgage Association	Aaa	6.00	5/1/2033	79,785	84,125
Federal National Mortgage Association	Aaa	5.00	6/1/2033	19,496	19,946
Federal National Mortgage Association	Aaa	5.00	6/1/2033	88,864	90,916
Federal National Mortgage Association	Aaa	5.00	6/1/2033	47,539	48,721
Federal National Mortgage Association	Aaa	5.00	6/1/2033	527,013	539,179
Federal National Mortgage Association	Aaa	5.00	6/1/2033	33,221	33,988
Federal National Mortgage Association	Aaa	5.00	6/1/2033	201,279	205,925
Federal National Mortgage Association	Aaa	5.50	6/1/2033	1,836,226	1,905,353
Federal National Mortgage Association	Aaa	5.50	6/1/2033	80,998	84,047
Federal National Mortgage Association	Aaa	5.50	6/1/2033	65,762	68,293
Federal National Mortgage Association	Aaa	5.50	6/1/2033	97,986	101,675
Federal National Mortgage Association	Aaa	5.50	6/1/2033	31,098	32,269
Federal National Mortgage Association	Aaa	0.55	6/25/2033	558,658	531,137
Federal National Mortgage Association	Aaa	0.55	6/25/2033	87,368	83,064
Federal National Mortgage Association	Aaa	0.55	6/25/2033	39,067	37,142
Federal National Mortgage Association	Aaa	5.00	7/1/2033	558,212	571,098
Federal National Mortgage Association	Aaa	5.00	7/1/2033	32,398	33,145
Federal National Mortgage Association	Aaa	5.00	7/1/2033	147,672	151,081
Federal National Mortgage Association	Aaa	5.50	7/1/2033	959,063	995,168
Federal National Mortgage Association	Aaa	5.50	7/1/2033	21,845	22,668
Federal National Mortgage Association	Aaa	5.50	7/1/2033	438,587	455,098
Federal National Mortgage Association	Aaa	5.50	7/1/2033	30,272	31,411
Federal National Mortgage Association	Aaa	5.00	8/1/2033	40,892	41,836
Federal National Mortgage Association	Aaa	5.00	8/1/2033	873,294	893,455
Federal National Mortgage Association	Aaa	5.00	8/1/2033	14,892	15,235
Federal National Mortgage Association	Aaa	5.00	8/1/2033	67,879	69,446
Federal National Mortgage Association	Aaa	5.00	8/1/2033	20,050	20,512
Federal National Mortgage Association	Aaa	5.00	8/1/2033	34,703	35,504
Federal National Mortgage Association	Aaa	5.00	8/1/2033	158,179	161,831
Federal National Mortgage Association	Aaa	5.00	8/1/2033	14,267	14,596
Federal National Mortgage Association	Aaa	5.00	8/1/2033	40,996	41,943
Federal National Mortgage Association	Aaa	5.50	8/1/2033	449,447	466,367
Federal National Mortgage Association	Aaa	6.50	8/1/2033	37,634	40,364
Federal National Mortgage Association	Aaa	5.00	9/1/2033	19,909	20,368
Federal National Mortgage Association	Aaa	5.00	9/1/2033	572,432	585,647
Federal National Mortgage Association	Aaa	5.00	9/1/2033	854,928	874,665
Federal National Mortgage Association	Aaa	5.00	9/1/2033	26,614	27,228
Federal National Mortgage Association	Aaa	5.00	9/1/2033	121,309	124,109
Federal National Mortgage Association	Aaa	5.00	9/1/2033	1,028,565	1,052,310
Federal National Mortgage Association	Aaa	5.00	9/1/2033	10,147,826	10,382,098
Federal National Mortgage Association	Aaa	5.00	9/1/2033	97,228	98,760
Federal National Mortgage Association	Aaa	5.50	9/1/2033	8,673	8,999
Federal National Mortgage Association	Aaa	5.50	9/1/2033	34,647	35,952
Federal National Mortgage Association	Aaa	5.00	10/1/2033	28,161	28,811
Federal National Mortgage Association	Aaa	5.00	10/1/2033	83,130	85,049
Federal National Mortgage Association	Aaa	5.00	10/1/2033	378,917	387,665
Federal National Mortgage Association	Aaa	5.00	10/1/2033	40,145	41,072
Federal National Mortgage Association	Aaa	6.00	10/1/2033	811,644	860,123
Federal National Mortgage Association	Aaa	4.50	11/1/2033	885,944	888,704
Federal National Mortgage Association	Aaa	5.00	11/1/2033	13,276	13,583
Federal National Mortgage Association	Aaa	5.00	11/1/2033	60,365	61,759
Federal National Mortgage Association	Aaa	5.00	11/1/2033	54,136	55,386
Federal National Mortgage Association	Aaa	5.00	11/1/2033	246,758	252,455
Federal National Mortgage Association	Aaa	5.50	11/1/2033	2,342,915	2,431,118
Federal National Mortgage Association	Aaa	5.50	11/1/2033	1,016,737	1,055,013
Federal National Mortgage Association	Aaa	5.50	11/1/2033	78,102	81,042
Federal National Mortgage Association	Aaa	5.50	11/1/2033	196,587	203,745

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	11/1/2033	6,235,013	6,475,585
Federal National Mortgage Association	Aaa	6.50	11/1/2033	11,763	12,616
Federal National Mortgage Association	Aaa	5.00	11/25/2033	285,000	298,042
Federal National Mortgage Association	Aaa	5.50	12/1/2033	20,442	21,211
Federal National Mortgage Association	Aaa	5.50	12/1/2033	399,430	414,467
Federal National Mortgage Association	Aaa	5.50	12/1/2033	554,058	574,917
Federal National Mortgage Association	Aaa	5.50	12/1/2033	1,804,477	1,872,409
Federal National Mortgage Association	Aaa	6.00	12/1/2033	7,097	7,474
Federal National Mortgage Association	Aaa	6.00	12/1/2033	28,248	29,749
Federal National Mortgage Association	Aaa	5.00	1/1/2034	13,431	13,741
Federal National Mortgage Association	Aaa	5.50	1/1/2034	718,674	745,729
Federal National Mortgage Association	Aaa	5.50	1/1/2034	466,144	483,693
Federal National Mortgage Association	Aaa	5.50	1/1/2034	68,715	71,302
Federal National Mortgage Association	Aaa	5.00	2/1/2034	40,009	40,933
Federal National Mortgage Association	Aaa	5.00	2/1/2034	182,367	186,577
Federal National Mortgage Association	Aaa	5.00	2/1/2034	454,780	465,279
Federal National Mortgage Association	Aaa	5.50	2/1/2034	5,311,125	5,511,070
Federal National Mortgage Association	Aaa	5.50	2/1/2034	24,531	25,440
Federal National Mortgage Association	Aaa	5.50	2/1/2034	10,993	11,400
Federal National Mortgage Association	Aaa	5.50	2/1/2034	43,916	45,542
Federal National Mortgage Association	Aaa	6.00	2/1/2034	643,604	677,808
Federal National Mortgage Association	Aaa	6.00	2/1/2034	3,229,830	3,401,477
Federal National Mortgage Association	Aaa	5.00	3/1/2034	42,326	43,303
Federal National Mortgage Association	Aaa	5.00	3/1/2034	192,926	197,380
Federal National Mortgage Association	Aaa	5.00	3/1/2034	802,530	821,057
Federal National Mortgage Association	Aaa	5.00	3/1/2034	22,555	23,076
Federal National Mortgage Association	Aaa	5.50	3/1/2034	632,775	656,597
Federal National Mortgage Association	Aaa	5.50	3/1/2034	382,486	396,646
Federal National Mortgage Association	Aaa	5.50	3/1/2034	9,085	9,421
Federal National Mortgage Association	Aaa	5.50	3/1/2034	13,161	13,648
Federal National Mortgage Association	Aaa	0.43	3/25/2034	196,997	179,188
Federal National Mortgage Association	Aaa	5.00	4/1/2034	29,563	30,245
Federal National Mortgage Association	Aaa	5.00	4/1/2034	134,748	137,859
Federal National Mortgage Association	Aaa	5.50	4/1/2034	6,702,627	6,946,004
Federal National Mortgage Association	Aaa	5.50	4/1/2034	161,477	167,455
Federal National Mortgage Association	Aaa	5.50	4/1/2034	68,345	70,875
Federal National Mortgage Association	Aaa	5.50	4/1/2034	117,568	121,920
Federal National Mortgage Association	Aaa	5.50	4/1/2034	51,263	53,161
Federal National Mortgage Association	Aaa	5.50	4/1/2034	18,490	19,175
Federal National Mortgage Association	Aaa	5.50	4/1/2034	1,756	1,821
Federal National Mortgage Association	Aaa	5.50	4/1/2034	7,015	7,274
Federal National Mortgage Association	Aaa	5.50	4/1/2034	542,638	562,727
Federal National Mortgage Association	Aaa	5.50	4/1/2034	1,429,886	1,485,057
Federal National Mortgage Association	Aaa	5.50	4/1/2034	11,041,901	11,467,942
Federal National Mortgage Association	Aaa	5.50	5/1/2034	12,128	12,577
Federal National Mortgage Association	Aaa	5.50	5/1/2034	83,243	86,325
Federal National Mortgage Association	Aaa	5.50	5/1/2034	336,679	349,143
Federal National Mortgage Association	Aaa	5.50	5/1/2034	348,752	361,663
Federal National Mortgage Association	Aaa	5.50	6/1/2034	459,396	476,691
Federal National Mortgage Association	Aaa	5.50	6/1/2034	402,420	417,318
Federal National Mortgage Association	Aaa	5.50	6/1/2034	37,513	38,902
Federal National Mortgage Association	Aaa	5.50	6/1/2034	13,220	13,709
Federal National Mortgage Association	Aaa	5.50	6/1/2034	13,025	13,507
Federal National Mortgage Association	Aaa	5.50	6/1/2034	11,621	12,051
Federal National Mortgage Association	Aaa	5.50	6/1/2034	22,873	23,720
Federal National Mortgage Association	Aaa	5.50	6/1/2034	75,159	77,942
Federal National Mortgage Association	Aaa	5.50	6/1/2034	27,923	28,957
Federal National Mortgage Association	Aaa	5.50	6/1/2034	718	745
Federal National Mortgage Association	Aaa	5.50	6/1/2034	93,025	96,469
Federal National Mortgage Association	Aaa	5.50	6/1/2034	46,440	48,159
Federal National Mortgage Association	Aaa	5.50	6/1/2034	97,085	100,680
Federal National Mortgage Association	Aaa	5.50	6/1/2034	50,648	52,523
Federal National Mortgage Association	Aaa	5.50	6/1/2034	93,235	96,687
Federal National Mortgage Association	Aaa	5.50	6/1/2034	39,005	40,449
Federal National Mortgage Association	Aaa	6.50	6/1/2034	275,113	294,635
Federal National Mortgage Association	Aaa	6.50	6/1/2034	719,347	770,389
Federal National Mortgage Association	Aaa	5.00	7/1/2034	0	0
Federal National Mortgage Association	Aaa	5.00	7/1/2034	27,666	28,304
Federal National Mortgage Association	Aaa	5.50	7/1/2034	41,979	43,533
Federal National Mortgage Association	Aaa	5.50	7/1/2034	23,696	24,573
Federal National Mortgage Association	Aaa	5.50	7/1/2034	747,365	775,033
Federal National Mortgage Association	Aaa	5.50	7/1/2034	330,108	342,329
Federal National Mortgage Association	Aaa	5.50	7/1/2034	657,905	682,262
Federal National Mortgage Association	Aaa	6.50	7/1/2034	142,888	153,027
Federal National Mortgage Association	Aaa	5.50	8/1/2034	35,797	37,145
Federal National Mortgage Association	Aaa	5.50	8/1/2034	365,664	379,202
Federal National Mortgage Association	Aaa	5.50	8/1/2034	88,627	91,963
Federal National Mortgage Association	Aaa	6.00	8/1/2034	133,493	140,379
Federal National Mortgage Association	Aaa	6.00	8/1/2034	746,413	784,915
Federal National Mortgage Association	Aaa	6.00	8/1/2034	406,285	427,877
Federal National Mortgage Association	Aaa	6.00	8/1/2034	2,598,691	2,736,798
Federal National Mortgage Association	Aaa	6.00	8/1/2034	64,433	67,857
Federal National Mortgage Association	Aaa	6.00	8/1/2034	677,375	713,374
Federal National Mortgage Association	Aaa	6.50	8/1/2034	137,704	147,476
Federal National Mortgage Association	Aaa	6.50	8/1/2034	349,944	374,775
Federal National Mortgage Association	Aaa	5.50	9/1/2034	593,289	615,253
Federal National Mortgage Association	Aaa	5.50	9/1/2034	97,042	100,635
Federal National Mortgage Association	Aaa	5.50	10/1/2034	347,027	359,875
Federal National Mortgage Association	Aaa	5.50	10/1/2034	2,394	2,483
Federal National Mortgage Association	Aaa	6.50	10/1/2034	194,781	208,906
Federal National Mortgage Association	Aaa	5.50	11/1/2034	176,112	182,632

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	11/1/2034	84,386	87,510
Federal National Mortgage Association	Aaa	7.00	11/1/2034	76,216	83,174
Federal National Mortgage Association	Aaa	7.00	11/1/2034	120,840	131,873
Federal National Mortgage Association	Aaa	5.50	12/1/2034	121,783	126,291
Federal National Mortgage Association	Aaa	5.50	12/1/2034	486,527	504,539
Federal National Mortgage Association	Aaa	6.00	12/1/2034	4,979	5,236
Federal National Mortgage Association	Aaa	6.00	12/1/2034	412,845	435,301
Federal National Mortgage Association	Aaa	6.00	12/1/2034	2,330,124	2,456,870
Federal National Mortgage Association	Aaa	6.50	12/1/2034	729,173	780,913
Federal National Mortgage Association	Aaa	4.55	1/1/2035	2,353,793	2,409,271
Federal National Mortgage Association	Aaa	4.50	2/1/2035	48,716	48,784
Federal National Mortgage Association	Aaa	4.91	2/1/2035	4,204,730	4,323,496
Federal National Mortgage Association	Aaa	5.50	2/1/2035	182,233	189,094
Federal National Mortgage Association	Aaa	5.50	2/1/2035	1,688,625	1,751,140
Federal National Mortgage Association	Aaa	5.50	2/1/2035	18,141,067	18,841,021
Federal National Mortgage Association	Aaa	5.50	2/1/2035	4,853,476	5,033,159
Federal National Mortgage Association	Aaa	6.00	2/1/2035	54,737	57,560
Federal National Mortgage Association	Aaa	7.00	2/1/2035	61,214	66,686
Federal National Mortgage Association	Aaa	4.68	3/1/2035	244,949	251,767
Federal National Mortgage Association	Aaa	4.68	3/1/2035	106,568	109,534
Federal National Mortgage Association	Aaa	4.50	4/1/2035	34,424	34,472
Federal National Mortgage Association	Aaa	4.50	4/1/2035	1,080,525	1,082,034
Federal National Mortgage Association	Aaa	4.50	4/1/2035	44,743	44,805
Federal National Mortgage Association	Aaa	5.00	4/1/2035	47,276	48,301
Federal National Mortgage Association	Aaa	5.50	4/1/2035	23,161	23,997
Federal National Mortgage Association	Aaa	5.50	4/1/2035	149,362	154,751
Federal National Mortgage Association	Aaa	6.00	4/1/2035	1,225,171	1,290,282
Federal National Mortgage Association	Aaa	6.00	4/1/2035	421,680	444,617
Federal National Mortgage Association	Aaa	6.00	4/1/2035	1,686,718	1,778,467
Federal National Mortgage Association	Aaa	6.00	4/1/2035	885,527	933,695
Federal National Mortgage Association	Aaa	6.00	4/1/2035	1,870,149	1,971,875
Federal National Mortgage Association	Aaa	6.00	4/1/2035	11,751	12,328
Federal National Mortgage Association	Aaa	6.00	4/1/2035	46,770	49,066
Federal National Mortgage Association	Aaa	7.00	4/1/2035	149,942	164,124
Federal National Mortgage Association	Aaa	7.00	4/1/2035	368,476	403,329
Federal National Mortgage Association	Aaa	4.50	5/1/2035	348,870	349,358
Federal National Mortgage Association	Aaa	4.50	5/1/2035	1,090,982	1,092,505
Federal National Mortgage Association	Aaa	4.50	5/1/2035	227,659	227,977
Federal National Mortgage Association	Aaa	4.50	5/1/2035	539,901	540,655
Federal National Mortgage Association	Aaa	5.00	5/1/2035	322,391	329,380
Federal National Mortgage Association	Aaa	5.05	5/1/2035	342,398	356,560
Federal National Mortgage Association	Aaa	5.50	5/1/2035	564,324	584,688
Federal National Mortgage Association	Aaa	6.00	5/1/2035	1,262,469	1,324,434
Federal National Mortgage Association	Aaa	6.00	5/1/2035	7,749,989	8,130,374
Federal National Mortgage Association	Aaa	1.00	5/25/2035	65,062	63,339
Federal National Mortgage Association	Aaa	4.63	5/25/2035	73,420	73,246
Federal National Mortgage Association	Aaa	4.63	5/25/2035	440,517	439,477
Federal National Mortgage Association	Aaa	4.50	6/1/2035	769,327	770,401
Federal National Mortgage Association	Aaa	4.50	6/1/2035	202,692	202,975
Federal National Mortgage Association	Aaa	4.50	6/1/2035	84,023	84,141
Federal National Mortgage Association	Aaa	4.50	6/1/2035	412,778	413,354
Federal National Mortgage Association	Aaa	5.00	6/1/2035	8,833,934	9,030,973
Federal National Mortgage Association	Aaa	4.91	7/1/2035	654,485	666,863
Federal National Mortgage Association	Aaa	4.91	7/1/2035	280,494	285,798
Federal National Mortgage Association	Aaa	5.00	7/1/2035	66,677	68,122
Federal National Mortgage Association	Aaa	5.00	7/1/2035	767,988	784,638
Federal National Mortgage Association	Aaa	5.00	7/1/2035	716,432	731,964
Federal National Mortgage Association	Aaa	5.00	7/1/2035	732,159	748,032
Federal National Mortgage Association	Aaa	5.00	7/1/2035	698,890	714,041
Federal National Mortgage Association	Aaa	5.00	7/1/2035	41,971	42,881
Federal National Mortgage Association	Aaa	5.00	7/1/2035	1,407,564	1,438,080
Federal National Mortgage Association	Aaa	5.00	7/1/2035	36,898	37,698
Federal National Mortgage Association	Aaa	5.00	7/1/2035	704,414	719,685
Federal National Mortgage Association	Aaa	5.00	7/1/2035	18,347	18,745
Federal National Mortgage Association	Aaa	5.00	7/1/2035	17,129	17,500
Federal National Mortgage Association	Aaa	5.00	7/1/2035	722,681	738,348
Federal National Mortgage Association	Aaa	5.00	7/1/2035	471,387	481,607
Federal National Mortgage Association	Aaa	5.00	7/1/2035	17,672	18,055
Federal National Mortgage Association	Aaa	5.50	7/1/2035	18,207	18,864
Federal National Mortgage Association	Aaa	5.50	7/1/2035	118,894	123,184
Federal National Mortgage Association	Aaa	5.50	7/1/2035	1,551	1,606
Federal National Mortgage Association	Aaa	5.50	7/1/2035	2,138,728	2,215,902
Federal National Mortgage Association	Aaa	6.00	7/1/2035	65,093	68,288
Federal National Mortgage Association	Aaa	6.00	7/1/2035	260,374	273,153
Federal National Mortgage Association	Aaa	6.00	7/1/2035	63,950	67,089
Federal National Mortgage Association	Aaa	6.00	7/1/2035	254,536	267,030
Federal National Mortgage Association	Aaa	1.00	8/1/2035	3,049,029	3,130,717
Federal National Mortgage Association	Aaa	4.50	8/1/2035	4,169,940	4,317,375
Federal National Mortgage Association	Aaa	4.50	8/1/2035	504,829	505,534
Federal National Mortgage Association	Aaa	4.50	8/1/2035	215,651	215,952
Federal National Mortgage Association	Aaa	4.50	8/1/2035	206,919	207,208
Federal National Mortgage Association	Aaa	5.00	8/1/2035	44,819	45,791
Federal National Mortgage Association	Aaa	5.00	8/1/2035	656,311	670,539
Federal National Mortgage Association	Aaa	5.00	8/1/2035	16,290	16,643
Federal National Mortgage Association	Aaa	5.00	8/1/2035	707,997	723,346
Federal National Mortgage Association	Aaa	5.00	8/1/2035	19,794	20,223
Federal National Mortgage Association	Aaa	5.00	8/1/2035	22,307	22,791
Federal National Mortgage Association	Aaa	5.50	8/1/2035	3,904	4,044
Federal National Mortgage Association	Aaa	6.00	8/1/2035	780	819
Federal National Mortgage Association	Aaa	6.00	8/1/2035	3,107	3,259

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	4.82	9/1/2035	112,955	116,055
Federal National Mortgage Association	Aaa	4.82	9/1/2035	48,409	49,738
Federal National Mortgage Association	Aaa	5.00	9/1/2035	30,396	31,055
Federal National Mortgage Association	Aaa	5.50	9/1/2035	14,900	15,438
Federal National Mortgage Association	Aaa	5.50	9/1/2035	59,525	61,673
Federal National Mortgage Association	Aaa	4.50	10/1/2035	121,435	121,605
Federal National Mortgage Association	Aaa	5.00	10/1/2035	133,446	136,339
Federal National Mortgage Association	Aaa	5.00	10/1/2035	24,342	24,870
Federal National Mortgage Association	Aaa	5.00	10/1/2035	65,741	67,166
Federal National Mortgage Association	Aaa	6.00	10/1/2035	31,801	33,362
Federal National Mortgage Association	Aaa	6.00	10/1/2035	13,390	14,047
Federal National Mortgage Association	Aaa	3.39	11/1/2035	97,290	98,798
Federal National Mortgage Association	Aaa	5.00	11/1/2035	720,727	736,352
Federal National Mortgage Association	Aaa	5.00	11/1/2035	5,210,892	5,323,863
Federal National Mortgage Association	Aaa	5.03	11/1/2035	334,775	343,465
Federal National Mortgage Association	Aaa	6.00	11/1/2035	43,319	45,445
Federal National Mortgage Association	Aaa	6.00	11/1/2035	172,421	180,883
Federal National Mortgage Association	Aaa	6.00	11/1/2035	100,289	105,211
Federal National Mortgage Association	Aaa	6.00	11/1/2035	399,173	418,765
Federal National Mortgage Association	Aaa	6.00	11/1/2035	52,610	55,192
Federal National Mortgage Association	Aaa	6.00	11/1/2035	196,734	207,435
Federal National Mortgage Association	Aaa	6.00	11/1/2035	339,059	357,078
Federal National Mortgage Association	Aaa	5.00	12/1/2035	1,387,206	1,417,280
Federal National Mortgage Association	Aaa	5.00	12/1/2035	152,690	156,001
Federal National Mortgage Association	Aaa	5.00	12/1/2035	1,208,467	1,234,666
Federal National Mortgage Association	Aaa	5.00	12/1/2035	530,834	542,347
Federal National Mortgage Association	Aaa	5.50	12/1/2035	3,138,611	3,254,802
Federal National Mortgage Association	Aaa	5.50	12/1/2035	1,364,986	1,415,519
Federal National Mortgage Association	Aaa	5.50	12/1/2035	17,501	18,149
Federal National Mortgage Association	Aaa	6.00	12/1/2035	27,596	29,066
Federal National Mortgage Association	Aaa	5.00	1/1/2036	1,618,387	1,653,473
Federal National Mortgage Association	Aaa	5.00	1/1/2036	709,059	724,432
Federal National Mortgage Association	Aaa	5.62	1/1/2036	511,311	526,693
Federal National Mortgage Association	Aaa	5.62	1/1/2036	219,133	225,725
Federal National Mortgage Association	Aaa	6.00	1/1/2036	187,901	197,123
Federal National Mortgage Association	Aaa	6.00	1/1/2036	747,890	784,598
Federal National Mortgage Association	Aaa	5.50	2/1/2036	1,506	1,558
Federal National Mortgage Association	Aaa	6.00	2/1/2036	16,938	17,743
Federal National Mortgage Association	Aaa	6.00	2/1/2036	67,416	70,620
Federal National Mortgage Association	Aaa	6.00	3/1/2036	23,184	24,286
Federal National Mortgage Association	Aaa	6.00	3/1/2036	92,738	97,145
Federal National Mortgage Association	Aaa	6.00	3/1/2036	2,350	2,461
Federal National Mortgage Association	Aaa	6.00	3/1/2036	24,649	25,859
Federal National Mortgage Association	Aaa	5.50	4/1/2036	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2036	337,389	353,422
Federal National Mortgage Association	Aaa	6.00	4/1/2036	149,173	156,261
Federal National Mortgage Association	Aaa	6.00	4/1/2036	287,525	301,188
Federal National Mortgage Association	Aaa	6.00	4/1/2036	36,281	38,005
Federal National Mortgage Association	Aaa	6.00	4/1/2036	458	470
Federal National Mortgage Association	Aaa	6.00	4/1/2036	105,097	110,091
Federal National Mortgage Association	Aaa	6.12	4/1/2036	897,423	945,548
Federal National Mortgage Association	Aaa	5.00	4/25/2036	899,125	920,825
Federal National Mortgage Association	Aaa	5.00	4/25/2036	3,618,646	3,705,979
Federal National Mortgage Association	Aaa	3.79	5/1/2036	1,359,322	1,391,462
Federal National Mortgage Association	Aaa	3.91	5/1/2036	1,368,226	1,398,236
Federal National Mortgage Association	Aaa	6.00	5/1/2036	222,966	233,561
Federal National Mortgage Association	Aaa	6.00	5/1/2036	9,507	9,959
Federal National Mortgage Association	Aaa	6.00	5/1/2036	348,469	365,028
Federal National Mortgage Association	Aaa	6.00	5/1/2036	209,875	219,848
Federal National Mortgage Association	Aaa	6.00	5/1/2036	869,712	911,041
Federal National Mortgage Association	Aaa	5.50	6/1/2036	472,405	488,639
Federal National Mortgage Association	Aaa	5.50	6/1/2036	884,394	914,787
Federal National Mortgage Association	Aaa	6.00	6/1/2036	45,838	48,017
Federal National Mortgage Association	Aaa	6.00	6/1/2036	49,766	52,131
Federal National Mortgage Association	Aaa	6.00	6/1/2036	21,114	22,117
Federal National Mortgage Association	Aaa	3.82	7/1/2036	1,293,017	1,321,317
Federal National Mortgage Association	Aaa	6.00	7/1/2036	52,888	55,401
Federal National Mortgage Association	Aaa	6.50	7/1/2036	0	0
Federal National Mortgage Association	Aaa	3.90	8/1/2036	1,421,992	1,453,201
Federal National Mortgage Association	Aaa	6.00	8/1/2036	81,944	85,838
Federal National Mortgage Association	Aaa	6.00	8/1/2036	177,249	186,118
Federal National Mortgage Association	Aaa	6.00	8/1/2036	1,000,000	1,047,520
Federal National Mortgage Association	Aaa	6.00	8/1/2036	505,187	529,194
Federal National Mortgage Association	Aaa	6.00	8/1/2036	1,515	1,587
Federal National Mortgage Association	Aaa	6.00	8/1/2036	88,077	92,262
Federal National Mortgage Association	Aaa	6.00	8/1/2036	29,670	31,080
Federal National Mortgage Association	Aaa	6.00	8/1/2036	22,273	23,332
Federal National Mortgage Association	Aaa	6.00	8/1/2036	481,304	504,175
Federal National Mortgage Association	Aaa	6.00	8/1/2036	620,532	650,020
Federal National Mortgage Association	Aaa	6.00	8/1/2036	606,674	635,502
Federal National Mortgage Association	Aaa	3.78	9/1/2036	1,388,441	1,427,895
Federal National Mortgage Association	Aaa	5.50	9/1/2036	58,081	60,232
Federal National Mortgage Association	Aaa	5.50	9/1/2036	34,166	35,430
Federal National Mortgage Association	Aaa	6.00	9/1/2036	35,567	37,257
Federal National Mortgage Association	Aaa	6.00	9/1/2036	301,216	315,530
Federal National Mortgage Association	Aaa	6.00	9/1/2036	14,997	15,709
Federal National Mortgage Association	Aaa	6.00	9/1/2036	193	202
Federal National Mortgage Association	Aaa	6.00	9/1/2036	60,067	62,922
Federal National Mortgage Association	Aaa	6.00	9/1/2036	544,308	570,174
Federal National Mortgage Association	Aaa	6.00	9/1/2036	22,289	23,404

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	9/1/2036	525,878	550,867
Federal National Mortgage Association	Aaa	6.00	9/1/2036	25,058	26,248
Federal National Mortgage Association	Aaa	6.00	9/1/2036	589,195	617,193
Federal National Mortgage Association	Aaa	6.00	9/1/2036	77,676	81,367
Federal National Mortgage Association	Aaa	6.00	9/1/2036	521,289	546,061
Federal National Mortgage Association	Aaa	6.00	9/1/2036	388,249	406,699
Federal National Mortgage Association	Aaa	6.50	9/1/2036	1,401	1,494
Federal National Mortgage Association	Aaa	6.50	9/1/2036	0	0
Federal National Mortgage Association	Aaa	6.50	9/1/2036	216	230
Federal National Mortgage Association	Aaa	6.50	9/1/2036	114,280	121,926
Federal National Mortgage Association	Aaa	5.50	10/1/2036	8,814	9,117
Federal National Mortgage Association	Aaa	6.00	10/1/2036	1,788	1,836
Federal National Mortgage Association	Aaa	6.00	10/1/2036	493,939	517,411
Federal National Mortgage Association	Aaa	6.00	10/1/2036	165,964	173,851
Federal National Mortgage Association	Aaa	6.00	10/1/2036	366,672	384,096
Federal National Mortgage Association	Aaa	6.00	10/1/2036	15,159	15,879
Federal National Mortgage Association	Aaa	6.00	10/1/2036	755,112	790,995
Federal National Mortgage Association	Aaa	6.00	10/1/2036	532,438	557,739
Federal National Mortgage Association	Aaa	6.00	10/1/2036	307,188	321,785
Federal National Mortgage Association	Aaa	6.00	10/1/2036	7,014,636	7,347,968
Federal National Mortgage Association	Aaa	6.00	10/1/2036	634,512	664,663
Federal National Mortgage Association	Aaa	6.00	10/1/2036	19,435	20,359
Federal National Mortgage Association	Aaa	6.00	10/1/2036	57,759	60,504
Federal National Mortgage Association	Aaa	5.49	11/1/2036	324,950	340,601
Federal National Mortgage Association	Aaa	5.49	11/1/2036	133,803	140,248
Federal National Mortgage Association	Aaa	5.50	11/1/2036	1,937,505	2,004,088
Federal National Mortgage Association	Aaa	5.50	11/1/2036	3,432,437	3,550,394
Federal National Mortgage Association	Aaa	5.50	11/1/2036	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2036	183,584	192,308
Federal National Mortgage Association	Aaa	6.00	11/1/2036	600,267	628,792
Federal National Mortgage Association	Aaa	6.00	11/1/2036	27,661	28,975
Federal National Mortgage Association	Aaa	6.00	11/1/2036	4,669	4,852
Federal National Mortgage Association	Aaa	6.00	11/1/2036	596,867	626,641
Federal National Mortgage Association	Aaa	6.00	11/1/2036	97,922	102,576
Federal National Mortgage Association	Aaa	6.00	11/1/2036	20,262	21,224
Federal National Mortgage Association	Aaa	6.00	11/1/2036	26,703	27,972
Federal National Mortgage Association	Aaa	6.00	11/1/2036	106,813	111,889
Federal National Mortgage Association	Aaa	5.00	12/1/2036	814,230	830,737
Federal National Mortgage Association	Aaa	5.00	12/1/2036	531,966	542,771
Federal National Mortgage Association	Aaa	5.00	12/1/2036	204,463	208,896
Federal National Mortgage Association	Aaa	5.00	12/1/2036	578,588	591,132
Federal National Mortgage Association	Aaa	5.00	12/1/2036	21,838	22,311
Federal National Mortgage Association	Aaa	5.00	12/1/2036	1,231,856	1,258,563
Federal National Mortgage Association	Aaa	5.00	12/1/2036	31,902	32,549
Federal National Mortgage Association	Aaa	5.50	12/1/2036	86,150	89,258
Federal National Mortgage Association	Aaa	5.50	12/1/2036	43,075	44,629
Federal National Mortgage Association	Aaa	5.50	12/1/2036	5,289	5,471
Federal National Mortgage Association	Aaa	5.50	12/1/2036	22,295	23,062
Federal National Mortgage Association	Aaa	5.50	12/1/2036	18,743	19,387
Federal National Mortgage Association	Aaa	5.50	12/1/2036	21,341	22,074
Federal National Mortgage Association	Aaa	6.00	12/1/2036	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2036	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2036	36	38
Federal National Mortgage Association	Aaa	6.00	12/1/2036	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2036	7,000,002	7,332,639
Federal National Mortgage Association	Aaa	5.00	1/1/2037	21,916	22,350
Federal National Mortgage Association	Aaa	5.00	1/1/2037	4,055,266	4,137,480
Federal National Mortgage Association	Aaa	5.50	1/1/2037	726,297	752,505
Federal National Mortgage Association	Aaa	5.50	1/1/2037	21,699	22,444
Federal National Mortgage Association	Aaa	5.50	1/1/2037	139,934	144,743
Federal National Mortgage Association	Aaa	5.50	1/1/2037	4,136	4,278
Federal National Mortgage Association	Aaa	5.50	1/1/2037	36,335	37,584
Federal National Mortgage Association	Aaa	5.50	1/1/2037	234,320	242,373
Federal National Mortgage Association	Aaa	5.50	1/1/2037	51,338	53,102
Federal National Mortgage Association	Aaa	5.50	1/1/2037	317,805	328,528
Federal National Mortgage Association	Aaa	6.00	1/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2037	260,683	273,070
Federal National Mortgage Association	Aaa	6.00	1/1/2037	136,871	143,375
Federal National Mortgage Association	Aaa	6.00	1/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2037	21,629	22,690
Federal National Mortgage Association	Aaa	6.50	1/1/2037	0	0
Federal National Mortgage Association	Aaa	5.00	2/1/2037	398,099	405,983
Federal National Mortgage Association	Aaa	5.50	2/1/2037	11,644	12,045
Federal National Mortgage Association	Aaa	5.50	2/1/2037	5,295	5,474
Federal National Mortgage Association	Aaa	5.50	2/1/2037	868,351	897,650
Federal National Mortgage Association	Aaa	5.50	2/1/2037	12,092	12,500
Federal National Mortgage Association	Aaa	5.50	2/1/2037	13,120	13,563
Federal National Mortgage Association	Aaa	5.50	2/1/2037	4,735	4,898
Federal National Mortgage Association	Aaa	5.50	2/1/2037	27,431	28,374
Federal National Mortgage Association	Aaa	5.50	2/1/2037	1,808	1,871
Federal National Mortgage Association	Aaa	5.50	2/1/2037	7,623	7,885
Federal National Mortgage Association	Aaa	5.50	2/1/2037	867	897
Federal National Mortgage Association	Aaa	6.00	2/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2037	24,881	26,040
Federal National Mortgage Association	Aaa	5.00	3/1/2037	828,573	845,371
Federal National Mortgage Association	Aaa	5.00	3/1/2037	80,619	82,215
Federal National Mortgage Association	Aaa	5.00	3/1/2037	856,678	873,644
Federal National Mortgage Association	Aaa	5.50	3/1/2037	379,360	392,160
Federal National Mortgage Association	Aaa	5.50	3/1/2037	3,077	3,181
Federal National Mortgage Association	Aaa	5.50	3/1/2037	17,829	18,431

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	3/1/2037	38,529	39,853
Federal National Mortgage Association	Aaa	5.50	3/1/2037	8,016	8,292
Federal National Mortgage Association	Aaa	5.50	3/1/2037	25,675	26,542
Federal National Mortgage Association	Aaa	5.50	3/1/2037	9,466	9,785
Federal National Mortgage Association	Aaa	5.50	3/1/2037	27,950	28,893
Federal National Mortgage Association	Aaa	5.50	3/1/2037	180,247	186,328
Federal National Mortgage Association	Aaa	5.50	3/1/2037	4,529	4,682
Federal National Mortgage Association	Aaa	5.50	3/1/2037	26,241	27,126
Federal National Mortgage Association	Aaa	5.50	3/1/2037	5,580	5,768
Federal National Mortgage Association	Aaa	5.50	3/1/2037	1,162	1,202
Federal National Mortgage Association	Aaa	5.50	3/1/2037	34,498	35,662
Federal National Mortgage Association	Aaa	5.50	3/1/2037	4,698	4,857
Federal National Mortgage Association	Aaa	5.50	3/1/2037	111,612	115,378
Federal National Mortgage Association	Aaa	5.50	3/1/2037	2,553,614	2,639,773
Federal National Mortgage Association	Aaa	5.50	3/1/2037	15,940	16,477
Federal National Mortgage Association	Aaa	5.50	3/1/2037	10,732	11,094
Federal National Mortgage Association	Aaa	5.50	3/1/2037	42,874	44,321
Federal National Mortgage Association	Aaa	6.00	3/1/2037	611,989	641,070
Federal National Mortgage Association	Aaa	5.00	4/1/2037	451,493	460,435
Federal National Mortgage Association	Aaa	5.00	4/1/2037	1,433,578	1,461,970
Federal National Mortgage Association	Aaa	5.00	4/1/2037	189,505	193,258
Federal National Mortgage Association	Aaa	5.00	4/1/2037	129,590	132,157
Federal National Mortgage Association	Aaa	5.00	4/1/2037	459,121	468,214
Federal National Mortgage Association	Aaa	5.00	4/1/2037	40,506	41,308
Federal National Mortgage Association	Aaa	5.50	4/1/2037	4,190	4,331
Federal National Mortgage Association	Aaa	5.50	4/1/2037	3,158	3,264
Federal National Mortgage Association	Aaa	5.50	4/1/2037	13,314	13,763
Federal National Mortgage Association	Aaa	5.50	4/1/2037	2,108	2,179
Federal National Mortgage Association	Aaa	5.50	4/1/2037	100,677	104,074
Federal National Mortgage Association	Aaa	5.50	4/1/2037	4,702,980	4,861,660
Federal National Mortgage Association	Aaa	5.50	4/1/2037	52,535	54,307
Federal National Mortgage Association	Aaa	5.50	4/1/2037	338,789	350,220
Federal National Mortgage Association	Aaa	5.50	4/1/2037	12,185	12,596
Federal National Mortgage Association	Aaa	5.50	4/1/2037	4,379	4,527
Federal National Mortgage Association	Aaa	5.50	4/1/2037	29,151	30,134
Federal National Mortgage Association	Aaa	5.50	4/1/2037	56,794	58,710
Federal National Mortgage Association	Aaa	5.50	4/1/2037	10,215	10,559
Federal National Mortgage Association	Aaa	5.50	4/1/2037	14,216	14,696
Federal National Mortgage Association	Aaa	5.50	4/1/2037	461,337	476,902
Federal National Mortgage Association	Aaa	5.50	4/1/2037	3,372	3,486
Federal National Mortgage Association	Aaa	5.50	4/1/2037	24,968	25,810
Federal National Mortgage Association	Aaa	5.50	4/1/2037	11,691	12,092
Federal National Mortgage Association	Aaa	5.50	4/1/2037	49,282	50,975
Federal National Mortgage Association	Aaa	5.50	4/1/2037	8,567	8,862
Federal National Mortgage Association	Aaa	5.50	4/1/2037	36,114	37,355
Federal National Mortgage Association	Aaa	5.50	4/1/2037	16,006	16,556
Federal National Mortgage Association	Aaa	5.50	4/1/2037	4,375	4,522
Federal National Mortgage Association	Aaa	5.50	4/1/2037	25,343	26,198
Federal National Mortgage Association	Aaa	6.00	4/1/2037	30,297	31,708
Federal National Mortgage Association	Aaa	6.00	4/1/2037	186,472	195,159
Federal National Mortgage Association	Aaa	6.00	4/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2037	41,064	42,977
Federal National Mortgage Association	Aaa	6.00	4/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2037	31,833	33,316
Federal National Mortgage Association	Aaa	6.00	4/1/2037	0	0
Federal National Mortgage Association	Aaa	5.00	5/1/2037	26,362	26,884
Federal National Mortgage Association	Aaa	5.00	5/1/2037	631,680	644,190
Federal National Mortgage Association	Aaa	5.00	5/1/2037	4,138,951	4,220,922
Federal National Mortgage Association	Aaa	5.00	5/1/2037	5,769,168	5,883,424
Federal National Mortgage Association	Aaa	5.50	5/1/2037	283,251	292,808
Federal National Mortgage Association	Aaa	5.50	5/1/2037	1,807,877	1,868,875
Federal National Mortgage Association	Aaa	5.50	5/1/2037	20,692	21,391
Federal National Mortgage Association	Aaa	5.50	5/1/2037	127,933	132,249
Federal National Mortgage Association	Aaa	5.50	5/1/2037	825,022	852,858
Federal National Mortgage Association	Aaa	5.50	5/1/2037	4,436	4,586
Federal National Mortgage Association	Aaa	5.50	5/1/2037	25,705	26,572
Federal National Mortgage Association	Aaa	5.50	5/1/2037	64,895	67,085
Federal National Mortgage Association	Aaa	5.50	5/1/2037	479,145	495,311
Federal National Mortgage Association	Aaa	5.50	5/1/2037	466,804	482,554
Federal National Mortgage Association	Aaa	5.50	5/1/2037	3,969	4,103
Federal National Mortgage Association	Aaa	5.50	5/1/2037	16,731	17,295
Federal National Mortgage Association	Aaa	5.50	5/1/2037	5,099	5,271
Federal National Mortgage Association	Aaa	5.50	5/1/2037	29,542	30,539
Federal National Mortgage Association	Aaa	5.50	5/1/2037	4,466	4,617
Federal National Mortgage Association	Aaa	5.50	5/1/2037	25,876	26,749
Federal National Mortgage Association	Aaa	5.50	5/1/2037	58,163	60,125
Federal National Mortgage Association	Aaa	5.50	5/1/2037	343,501	355,090
Federal National Mortgage Association	Aaa	5.50	5/1/2037	211,844	218,992
Federal National Mortgage Association	Aaa	5.50	5/1/2037	98,076	101,385
Federal National Mortgage Association	Aaa	5.50	5/1/2037	3,683	3,807
Federal National Mortgage Association	Aaa	5.50	5/1/2037	14,714	15,211
Federal National Mortgage Association	Aaa	6.00	5/1/2037	54,179	56,754
Federal National Mortgage Association	Aaa	6.00	5/1/2037	382,050	400,204
Federal National Mortgage Association	Aaa	6.00	5/1/2037	47,312	49,679
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	33,521	35,083
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2037	37,792	39,553
Federal National Mortgage Association	Aaa	5.00	6/1/2037	900,954	918,797
Federal National Mortgage Association	Aaa	5.50	6/1/2037	95,623	98,849
Federal National Mortgage Association	Aaa	5.50	6/1/2037	122,065	126,183
Federal National Mortgage Association	Aaa	5.50	6/1/2037	19,448	20,104
Federal National Mortgage Association	Aaa	5.50	6/1/2037	131,817	136,265
Federal National Mortgage Association	Aaa	5.50	6/1/2037	31,437	32,498
Federal National Mortgage Association	Aaa	5.50	6/1/2037	139,913	144,634
Federal National Mortgage Association	Aaa	5.50	6/1/2037	9,105	9,412
Federal National Mortgage Association	Aaa	5.50	6/1/2037	2,066	2,136
Federal National Mortgage Association	Aaa	5.50	6/1/2037	1,126,469	1,164,476
Federal National Mortgage Association	Aaa	5.50	6/1/2037	1,886	1,950
Federal National Mortgage Association	Aaa	5.50	6/1/2037	6,303	6,515
Federal National Mortgage Association	Aaa	5.50	6/1/2037	5,329	5,509
Federal National Mortgage Association	Aaa	5.50	6/1/2037	1,000,013	1,033,753
Federal National Mortgage Association	Aaa	6.00	6/1/2037	47,871	50,101
Federal National Mortgage Association	Aaa	6.00	6/1/2037	294,089	307,788
Federal National Mortgage Association	Aaa	6.00	6/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2037	275,498	288,331
Federal National Mortgage Association	Aaa	6.00	6/1/2037	13,702	14,379
Federal National Mortgage Association	Aaa	6.00	6/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2037	0	0
Federal National Mortgage Association	Aaa	1.00	6/25/2037	67,295	63,724
Federal National Mortgage Association	Aaa	5.50	7/1/2037	66,603	68,851
Federal National Mortgage Association	Aaa	5.50	7/1/2037	12,428	12,848
Federal National Mortgage Association	Aaa	5.50	7/1/2037	28,104	29,052
Federal National Mortgage Association	Aaa	5.50	7/1/2037	352,500	364,393
Federal National Mortgage Association	Aaa	5.50	7/1/2037	113,096	116,912
Federal National Mortgage Association	Aaa	5.50	7/1/2037	20,433	21,123
Federal National Mortgage Association	Aaa	5.50	7/1/2037	40,689	42,062
Federal National Mortgage Association	Aaa	5.50	7/1/2037	2,776,705	2,870,392
Federal National Mortgage Association	Aaa	5.50	7/1/2037	730,975	755,638
Federal National Mortgage Association	Aaa	5.50	7/1/2037	28,416	29,375
Federal National Mortgage Association	Aaa	5.50	7/1/2037	185,595	191,857
Federal National Mortgage Association	Aaa	5.50	7/1/2037	971,732	1,004,519
Federal National Mortgage Association	Aaa	6.00	7/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	7/1/2037	91,525	95,789
Federal National Mortgage Association	Aaa	6.00	7/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	7/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	7/1/2037	52,842	55,304
Federal National Mortgage Association	Aaa	6.00	7/1/2037	28,248	29,564
Federal National Mortgage Association	Aaa	6.00	7/1/2037	690,135	722,283
Federal National Mortgage Association	Aaa	6.00	7/1/2037	28,873	30,218
Federal National Mortgage Association	Aaa	6.00	7/1/2037	0	0
Federal National Mortgage Association	Aaa	5.00	8/1/2037	807,148	823,133
Federal National Mortgage Association	Aaa	5.00	8/1/2037	312,204	318,387
Federal National Mortgage Association	Aaa	5.50	8/1/2037	1,049	1,085
Federal National Mortgage Association	Aaa	5.50	8/1/2037	78,643	81,296
Federal National Mortgage Association	Aaa	5.50	8/1/2037	1,599,422	1,653,387
Federal National Mortgage Association	Aaa	5.50	8/1/2037	4,301	4,446
Federal National Mortgage Association	Aaa	5.50	8/1/2037	638,807	661,857
Federal National Mortgage Association	Aaa	5.50	8/1/2037	1,366,495	1,415,804
Federal National Mortgage Association	Aaa	6.00	8/1/2037	22,520	23,569
Federal National Mortgage Association	Aaa	6.00	8/1/2037	19,732	20,651
Federal National Mortgage Association	Aaa	6.00	8/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	8/1/2037	49,343	51,641
Federal National Mortgage Association	Aaa	6.00	8/1/2037	21,965	22,989
Federal National Mortgage Association	Aaa	6.00	8/1/2037	62,073	64,964
Federal National Mortgage Association	Aaa	6.00	8/1/2037	105,472	110,385
Federal National Mortgage Association	Aaa	6.00	8/1/2037	35,502	37,156
Federal National Mortgage Association	Aaa	6.00	8/1/2037	100,328	105,001
Federal National Mortgage Association	Aaa	6.00	8/1/2037	768	804
Federal National Mortgage Association	Aaa	6.00	8/1/2037	70,544	73,830
Federal National Mortgage Association	Aaa	6.00	8/1/2037	734,809	769,038
Federal National Mortgage Association	Aaa	6.00	8/1/2037	799,610	836,858
Federal National Mortgage Association	Aaa	6.00	8/1/2037	1,000,000	1,046,583
Federal National Mortgage Association	Aaa	7.00	8/1/2037	1,028,853	1,117,524
Federal National Mortgage Association	Aaa	7.00	8/1/2037	439,639	477,529
Federal National Mortgage Association	Aaa	5.50	9/1/2037	5,510	5,699
Federal National Mortgage Association	Aaa	5.50	9/1/2037	21,613	22,343
Federal National Mortgage Association	Aaa	6.00	9/1/2037	965,330	1,010,297
Federal National Mortgage Association	Aaa	6.00	9/1/2037	6,305,291	6,599,004
Federal National Mortgage Association	Aaa	6.00	9/1/2037	129,871	135,921
Federal National Mortgage Association	Aaa	6.00	9/1/2037	628,123	657,383
Federal National Mortgage Association	Aaa	6.00	9/1/2037	4,252	4,419
Federal National Mortgage Association	Aaa	6.00	9/1/2037	277,566	290,496
Federal National Mortgage Association	Aaa	6.00	9/1/2037	8,117,705	8,495,844
Federal National Mortgage Association	Aaa	6.00	9/1/2037	7,437,435	7,783,886
Federal National Mortgage Association	Aaa	6.00	9/1/2037	3,000,001	3,139,747
Federal National Mortgage Association	Aaa	6.00	9/1/2037	27,489	28,843
Federal National Mortgage Association	Aaa	6.00	9/1/2037	1,032,027	1,082,862
Federal National Mortgage Association	Aaa	6.00	9/1/2037	350,333	366,653
Federal National Mortgage Association	Aaa	6.00	9/1/2037	5,193,873	5,435,815
Federal National Mortgage Association	Aaa	6.00	9/1/2037	5,200,517	5,442,768
Federal National Mortgage Association	Aaa	6.00	9/1/2037	1,538,023	1,609,667
Federal National Mortgage Association	Aaa	6.00	9/1/2037	2,985,360	3,124,424
Federal National Mortgage Association	Aaa	6.03	9/1/2037	329,620	344,033

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.03	9/1/2037	149,827	156,379
Federal National Mortgage Association	Aaa	6.50	9/1/2037	571,009	608,938
Federal National Mortgage Association	Aaa	6.50	9/1/2037	674,490	719,294
Federal National Mortgage Association	Aaa	5.50	10/1/2037	337,625	349,017
Federal National Mortgage Association	Aaa	6.00	10/1/2037	624	653
Federal National Mortgage Association	Aaa	6.00	10/1/2037	60,846	63,680
Federal National Mortgage Association	Aaa	6.00	10/1/2037	28,200	29,514
Federal National Mortgage Association	Aaa	6.00	10/1/2037	98,258	102,835
Federal National Mortgage Association	Aaa	6.00	10/1/2037	1,000,000	1,046,582
Federal National Mortgage Association	Aaa	6.00	10/1/2037	45,714	47,844
Federal National Mortgage Association	Aaa	6.00	10/1/2037	2,136,240	2,235,751
Federal National Mortgage Association	Aaa	6.00	10/1/2037	141,478	148,068
Federal National Mortgage Association	Aaa	6.00	10/1/2037	15,301	16,013
Federal National Mortgage Association	Aaa	6.50	10/1/2037	12,785	13,205
Federal National Mortgage Association	Aaa	6.50	10/1/2037	0	0
Federal National Mortgage Association	Aaa	0.51	10/27/2037	1,800,000	1,787,778
Federal National Mortgage Association	Aaa	0.51	10/27/2037	500,000	496,605
Federal National Mortgage Association	Aaa	5.50	11/1/2037	910,527	941,249
Federal National Mortgage Association	Aaa	5.50	11/1/2037	343,724	355,322
Federal National Mortgage Association	Aaa	5.50	11/1/2037	35,489	36,687
Federal National Mortgage Association	Aaa	5.50	11/1/2037	857,986	886,935
Federal National Mortgage Association	Aaa	5.50	11/1/2037	1,420,889	1,468,830
Federal National Mortgage Association	Aaa	6.00	11/1/2037	1,101	1,158
Federal National Mortgage Association	Aaa	6.00	11/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2037	4,000,002	4,186,330
Federal National Mortgage Association	Aaa	6.00	11/1/2037	51,880	54,297
Federal National Mortgage Association	Aaa	6.00	11/1/2037	35,225	36,866
Federal National Mortgage Association	Aaa	6.00	11/1/2037	934,328	977,851
Federal National Mortgage Association	Aaa	6.00	11/1/2037	132,213	138,372
Federal National Mortgage Association	Aaa	6.00	11/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2037	478,904	501,212
Federal National Mortgage Association	Aaa	6.00	11/1/2037	671,852	703,149
Federal National Mortgage Association	Aaa	6.00	11/1/2037	82,801	86,658
Federal National Mortgage Association	Aaa	6.00	11/1/2037	118,792	124,325
Federal National Mortgage Association	Aaa	6.00	11/1/2037	23,135	24,213
Federal National Mortgage Association	Aaa	6.00	11/1/2037	516,915	540,994
Federal National Mortgage Association	Aaa	6.00	11/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	11/1/2037	400,000	418,633
Federal National Mortgage Association	Aaa	6.00	11/1/2037	585,938	613,232
Federal National Mortgage Association	Aaa	6.50	11/1/2037	879	901
Federal National Mortgage Association	Aaa	7.00	11/1/2037	4,640,813	5,040,776
Federal National Mortgage Association	Aaa	7.00	11/1/2037	101,871	110,650
Federal National Mortgage Association	Aaa	7.00	11/1/2037	38,478	41,794
Federal National Mortgage Association	Aaa	5.50	12/1/2037	2,500,248	2,584,607
Federal National Mortgage Association	Aaa	5.50	12/1/2037	14,936	15,440
Federal National Mortgage Association	Aaa	5.50	12/1/2037	2,570,315	2,657,038
Federal National Mortgage Association	Aaa	5.50	12/1/2037	2,785	2,879
Federal National Mortgage Association	Aaa	6.00	12/1/2037	90,946	95,712
Federal National Mortgage Association	Aaa	6.00	12/1/2037	404,374	425,565
Federal National Mortgage Association	Aaa	6.00	12/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2037	90,858	95,090
Federal National Mortgage Association	Aaa	6.00	12/1/2037	433,849	454,058
Federal National Mortgage Association	Aaa	6.00	12/1/2037	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2037	328,719	344,031
Federal National Mortgage Association	Aaa	6.00	12/1/2037	0	0
Federal National Mortgage Association	Aaa	5.50	1/1/2038	435,435	450,126
Federal National Mortgage Association	Aaa	5.50	1/1/2038	948,561	980,565
Federal National Mortgage Association	Aaa	5.50	1/1/2038	541,480	559,720
Federal National Mortgage Association	Aaa	5.50	1/1/2038	932,434	963,894
Federal National Mortgage Association	Aaa	5.50	1/1/2038	49,758	51,436
Federal National Mortgage Association	Aaa	5.50	1/1/2038	2,542,365	2,628,145
Federal National Mortgage Association	Aaa	5.50	1/1/2038	596,563	616,692
Federal National Mortgage Association	Aaa	5.50	1/1/2038	123,394	127,557
Federal National Mortgage Association	Aaa	6.00	1/1/2038	3,000,002	3,139,748
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2038	64,330	67,326
Federal National Mortgage Association	Aaa	6.00	1/1/2038	32,645	34,165
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2038	286,662	300,015
Federal National Mortgage Association	Aaa	6.00	1/1/2038	1,293,678	1,353,940
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2038	0	0
Federal National Mortgage Association	Aaa	5.50	2/1/2038	532,274	550,204
Federal National Mortgage Association	Aaa	5.50	2/1/2038	1,887,611	1,957,493
Federal National Mortgage Association	Aaa	5.50	2/1/2038	6,286	6,498
Federal National Mortgage Association	Aaa	5.50	2/1/2038	15,927	16,474
Federal National Mortgage Association	Aaa	5.50	2/1/2038	11,309	11,690
Federal National Mortgage Association	Aaa	5.50	2/1/2038	20,041,552	20,716,631
Federal National Mortgage Association	Aaa	5.50	2/1/2038	705,080	729,311
Federal National Mortgage Association	Aaa	6.00	2/1/2038	492,664	515,614
Federal National Mortgage Association	Aaa	6.00	2/1/2038	202,017	211,999
Federal National Mortgage Association	Aaa	6.00	2/1/2038	157,100	164,418
Federal National Mortgage Association	Aaa	6.00	2/1/2038	965,118	1,010,075
Federal National Mortgage Association	Aaa	6.00	2/1/2038	112,754	118,006
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	60,780	63,599
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	2/1/2038	0	0
Federal National Mortgage Association	Aaa	4.50	3/1/2038	261,857	261,676
Federal National Mortgage Association	Aaa	5.00	3/1/2038	415,730	423,941
Federal National Mortgage Association	Aaa	5.00	3/1/2038	1,750,444	1,785,013
Federal National Mortgage Association	Aaa	5.50	3/1/2038	450,386	465,557
Federal National Mortgage Association	Aaa	5.50	3/1/2038	3,427,527	3,543,172
Federal National Mortgage Association	Aaa	5.50	3/1/2038	1,778,335	1,838,336
Federal National Mortgage Association	Aaa	5.50	3/1/2038	385,958	398,959
Federal National Mortgage Association	Aaa	5.50	3/1/2038	1,069,165	1,105,179
Federal National Mortgage Association	Aaa	5.50	3/1/2038	661,579	683,864
Federal National Mortgage Association	Aaa	5.50	3/1/2038	42,470	43,901
Federal National Mortgage Association	Aaa	5.50	3/1/2038	19,033	19,674
Federal National Mortgage Association	Aaa	5.50	3/1/2038	1,044,520	1,079,704
Federal National Mortgage Association	Aaa	5.50	3/1/2038	35,890	37,099
Federal National Mortgage Association	Aaa	5.50	3/1/2038	1,821,365	1,882,818
Federal National Mortgage Association	Aaa	5.50	3/1/2038	24,043	24,852
Federal National Mortgage Association	Aaa	5.50	3/1/2038	4,626,015	4,781,838
Federal National Mortgage Association	Aaa	5.50	3/1/2038	11,553	11,942
Federal National Mortgage Association	Aaa	5.50	3/1/2038	65,608	67,818
Federal National Mortgage Association	Aaa	5.50	3/1/2038	86,890	89,816
Federal National Mortgage Association	Aaa	6.00	3/1/2038	679,670	711,331
Federal National Mortgage Association	Aaa	6.00	3/1/2038	874,898	915,653
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	3/1/2038	0	0
Federal National Mortgage Association	Aaa	5.50	4/1/2038	117,333	121,286
Federal National Mortgage Association	Aaa	5.50	4/1/2038	52,814	54,593
Federal National Mortgage Association	Aaa	5.50	4/1/2038	3,235,757	3,344,932
Federal National Mortgage Association	Aaa	5.50	4/1/2038	158,031	163,363
Federal National Mortgage Association	Aaa	5.50	4/1/2038	47,532	49,133
Federal National Mortgage Association	Aaa	5.50	4/1/2038	11,733	12,129
Federal National Mortgage Association	Aaa	5.50	4/1/2038	236,513	244,480
Federal National Mortgage Association	Aaa	5.50	4/1/2038	230,535	238,300
Federal National Mortgage Association	Aaa	5.50	4/1/2038	13,175	13,619
Federal National Mortgage Association	Aaa	5.50	4/1/2038	200,102	206,842
Federal National Mortgage Association	Aaa	5.50	4/1/2038	160,606	166,016
Federal National Mortgage Association	Aaa	5.50	4/1/2038	100,040	103,410
Federal National Mortgage Association	Aaa	5.50	4/1/2038	150,393	155,459
Federal National Mortgage Association	Aaa	5.50	4/1/2038	29,768	30,770
Federal National Mortgage Association	Aaa	5.50	4/1/2038	955,425	987,607
Federal National Mortgage Association	Aaa	5.50	4/1/2038	964,333	996,815
Federal National Mortgage Association	Aaa	6.00	4/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	4/1/2038	0	0
Federal National Mortgage Association	Aaa	5.00	5/1/2038	152,170	155,175
Federal National Mortgage Association	Aaa	5.00	5/1/2038	288,613	294,313
Federal National Mortgage Association	Aaa	5.00	5/1/2038	1,420,866	1,448,926
Federal National Mortgage Association	Aaa	5.00	5/1/2038	1,552,839	1,583,505
Federal National Mortgage Association	Aaa	5.50	5/1/2038	346,386	358,054
Federal National Mortgage Association	Aaa	5.50	5/1/2038	49,149	50,805
Federal National Mortgage Association	Aaa	5.50	5/1/2038	42,581	44,016
Federal National Mortgage Association	Aaa	5.50	5/1/2038	10,454	10,806
Federal National Mortgage Association	Aaa	5.50	5/1/2038	66,848	69,099
Federal National Mortgage Association	Aaa	5.50	5/1/2038	11,405	11,789
Federal National Mortgage Association	Aaa	5.50	5/1/2038	157,851	163,168
Federal National Mortgage Association	Aaa	5.50	5/1/2038	95,082	98,284
Federal National Mortgage Association	Aaa	5.50	5/1/2038	7,248	7,493
Federal National Mortgage Association	Aaa	5.50	5/1/2038	30,556	31,585
Federal National Mortgage Association	Aaa	5.50	5/1/2038	60,873	62,923
Federal National Mortgage Association	Aaa	5.50	5/1/2038	256,611	265,255
Federal National Mortgage Association	Aaa	5.50	5/1/2038	66,900	69,154
Federal National Mortgage Association	Aaa	5.50	5/1/2038	12,198	12,609
Federal National Mortgage Association	Aaa	5.50	5/1/2038	304,438	314,693
Federal National Mortgage Association	Aaa	5.50	5/1/2038	304,969	315,241
Federal National Mortgage Association	Aaa	5.50	5/1/2038	269,375	278,449
Federal National Mortgage Association	Aaa	5.50	5/1/2038	378,089	388,758
Federal National Mortgage Association	Aaa	5.50	5/1/2038	1,702,300	1,759,640
Federal National Mortgage Association	Aaa	5.50	5/1/2038	1,242	1,284
Federal National Mortgage Association	Aaa	5.50	5/1/2038	5,235	5,412
Federal National Mortgage Association	Aaa	5.50	5/1/2038	98,984	102,318
Federal National Mortgage Association	Aaa	5.50	5/1/2038	7,436	7,686
Federal National Mortgage Association	Aaa	5.50	5/1/2038	31,345	32,401
Federal National Mortgage Association	Aaa	5.50	5/1/2038	2,894	2,991
Federal National Mortgage Association	Aaa	6.00	5/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	5/1/2038	237,203	248,202
Federal National Mortgage Association	Aaa	6.00	5/1/2038	139,240	145,696
Federal National Mortgage Association	Aaa	6.00	5/1/2038	62,312	65,201
Federal National Mortgage Association	Aaa	6.00	5/1/2038	0	0

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	5/1/2038	0	0
Federal National Mortgage Association	Aaa	5.50	6/1/2038	120,715	124,782
Federal National Mortgage Association	Aaa	5.50	6/1/2038	589,446	609,301
Federal National Mortgage Association	Aaa	5.50	6/1/2038	3,957	4,090
Federal National Mortgage Association	Aaa	5.50	6/1/2038	62,625	64,735
Federal National Mortgage Association	Aaa	5.50	6/1/2038	358,802	370,888
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,439	1,487
Federal National Mortgage Association	Aaa	5.50	6/1/2038	5,749	5,943
Federal National Mortgage Association	Aaa	5.50	6/1/2038	8,936	9,237
Federal National Mortgage Association	Aaa	5.50	6/1/2038	4,025	4,161
Federal National Mortgage Association	Aaa	5.50	6/1/2038	23,320	24,106
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,035	1,070
Federal National Mortgage Association	Aaa	5.50	6/1/2038	11,375	11,758
Federal National Mortgage Association	Aaa	5.50	6/1/2038	8,613	8,903
Federal National Mortgage Association	Aaa	5.50	6/1/2038	49,899	51,580
Federal National Mortgage Association	Aaa	5.50	6/1/2038	52,027	53,780
Federal National Mortgage Association	Aaa	5.50	6/1/2038	253,609	262,151
Federal National Mortgage Association	Aaa	5.50	6/1/2038	422,260	436,483
Federal National Mortgage Association	Aaa	5.50	6/1/2038	8,546	8,834
Federal National Mortgage Association	Aaa	5.50	6/1/2038	36,027	37,240
Federal National Mortgage Association	Aaa	5.50	6/1/2038	2,680	2,771
Federal National Mortgage Association	Aaa	5.50	6/1/2038	10,709	11,070
Federal National Mortgage Association	Aaa	5.50	6/1/2038	2,566,002	2,652,435
Federal National Mortgage Association	Aaa	5.50	6/1/2038	7,864	8,129
Federal National Mortgage Association	Aaa	5.50	6/1/2038	45,563	47,098
Federal National Mortgage Association	Aaa	5.50	6/1/2038	10,434	10,786
Federal National Mortgage Association	Aaa	5.50	6/1/2038	50,705	52,413
Federal National Mortgage Association	Aaa	5.50	6/1/2038	293,771	303,666
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,595,699	1,649,448
Federal National Mortgage Association	Aaa	5.50	6/1/2038	11,098	11,472
Federal National Mortgage Association	Aaa	5.50	6/1/2038	4,449	4,598
Federal National Mortgage Association	Aaa	5.50	6/1/2038	25,772	26,640
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,693	1,750
Federal National Mortgage Association	Aaa	5.50	6/1/2038	70,414	72,790
Federal National Mortgage Association	Aaa	5.50	6/1/2038	9,499,998	9,819,996
Federal National Mortgage Association	Aaa	5.50	6/1/2038	32,674	33,774
Federal National Mortgage Association	Aaa	5.50	6/1/2038	1,294,234	1,337,829
Federal National Mortgage Association	Aaa	5.50	6/1/2038	14,359	14,842
Federal National Mortgage Association	Aaa	5.50	6/1/2038	79,851	82,540
Federal National Mortgage Association	Aaa	5.50	6/1/2038	649,897	671,788
Federal National Mortgage Association	Aaa	5.50	6/1/2038	107,055	110,661
Federal National Mortgage Association	Aaa	6.00	6/1/2038	32,196	33,689
Federal National Mortgage Association	Aaa	6.00	6/1/2038	1,953,977	2,044,997
Federal National Mortgage Association	Aaa	6.00	6/1/2038	204,218	213,688
Federal National Mortgage Association	Aaa	6.00	6/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2038	39,896	41,746
Federal National Mortgage Association	Aaa	6.00	6/1/2038	174,933	183,045
Federal National Mortgage Association	Aaa	6.00	6/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	6/1/2038	55,817	58,417
Federal National Mortgage Association	Aaa	6.00	6/1/2038	1,852,113	1,937,995
Federal National Mortgage Association	Aaa	6.00	6/1/2038	585,121	612,252
Federal National Mortgage Association	Aaa	6.50	6/1/2038	465	496
Federal National Mortgage Association	Aaa	5.50	7/1/2038	4,742,753	4,902,508
Federal National Mortgage Association	Aaa	5.50	7/1/2038	3,678	3,802
Federal National Mortgage Association	Aaa	5.50	7/1/2038	962,167	994,576
Federal National Mortgage Association	Aaa	5.50	7/1/2038	1,272	1,315
Federal National Mortgage Association	Aaa	5.50	7/1/2038	636,585	658,028
Federal National Mortgage Association	Aaa	5.50	7/1/2038	34,586	35,751
Federal National Mortgage Association	Aaa	5.50	7/1/2038	131,649	136,084
Federal National Mortgage Association	Aaa	5.50	7/1/2038	1,798	1,859
Federal National Mortgage Association	Aaa	5.50	7/1/2038	45,738	47,279
Federal National Mortgage Association	Aaa	5.50	7/1/2038	264,999	273,926
Federal National Mortgage Association	Aaa	5.50	7/1/2038	83,130	85,930
Federal National Mortgage Association	Aaa	5.50	7/1/2038	49,508	51,175
Federal National Mortgage Association	Aaa	5.50	7/1/2038	38,220	39,508
Federal National Mortgage Association	Aaa	5.50	7/1/2038	14,142	14,618
Federal National Mortgage Association	Aaa	5.50	7/1/2038	47,003	48,586
Federal National Mortgage Association	Aaa	5.50	7/1/2038	457,322	472,726
Federal National Mortgage Association	Aaa	5.50	7/1/2038	1,249	1,291
Federal National Mortgage Association	Aaa	5.50	7/1/2038	986,880	1,020,122
Federal National Mortgage Association	Aaa	5.50	7/1/2038	4,389	4,536
Federal National Mortgage Association	Aaa	5.50	7/1/2038	16,704	17,266
Federal National Mortgage Association	Aaa	5.50	7/1/2038	2,401	2,481
Federal National Mortgage Association	Aaa	5.50	7/1/2038	24,090	24,901
Federal National Mortgage Association	Aaa	5.50	7/1/2038	139,568	144,269
Federal National Mortgage Association	Aaa	5.50	7/1/2038	48,255	49,880
Federal National Mortgage Association	Aaa	5.50	7/1/2038	14,508	14,997
Federal National Mortgage Association	Aaa	5.50	7/1/2038	57,961	59,914
Federal National Mortgage Association	Aaa	5.50	7/1/2038	178,483	178,292
Federal National Mortgage Association	Aaa	5.50	7/1/2038	661,482	683,763
Federal National Mortgage Association	Aaa	5.50	7/1/2038	0	0
Federal National Mortgage Association	Aaa	5.50	7/1/2038	2,447	2,530
Federal National Mortgage Association	Aaa	6.00	7/1/2038	18,623	19,486
Federal National Mortgage Association	Aaa	6.00	7/1/2038	86,210	90,208
Federal National Mortgage Association	Aaa	6.00	7/1/2038	383,317	401,092
Federal National Mortgage Association	Aaa	6.00	7/1/2038	2,987,590	3,126,123
Federal National Mortgage Association	Aaa	6.00	7/1/2038	23,938	25,048
Federal National Mortgage Association	Aaa	6.00	7/1/2038	147,060	153,879
Federal National Mortgage Association	Aaa	6.00	7/1/2038	166,091	173,792

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	7/1/2038	267,330	279,726
Federal National Mortgage Association	Aaa	6.00	7/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	7/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	7/1/2038	406,219	425,055
Federal National Mortgage Association	Aaa	6.50	7/1/2038	0	0
Federal National Mortgage Association	Aaa	5.50	8/1/2038	1,000,001	1,033,685
Federal National Mortgage Association	Aaa	5.50	8/1/2038	52,145	53,905
Federal National Mortgage Association	Aaa	5.50	8/1/2038	318,363	329,104
Federal National Mortgage Association	Aaa	5.50	8/1/2038	73,380	75,852
Federal National Mortgage Association	Aaa	5.50	8/1/2038	425,146	439,466
Federal National Mortgage Association	Aaa	5.50	8/1/2038	121,971	126,080
Federal National Mortgage Association	Aaa	5.50	8/1/2038	2,424	2,506
Federal National Mortgage Association	Aaa	5.50	8/1/2038	9,226	9,537
Federal National Mortgage Association	Aaa	5.50	8/1/2038	118,987	122,995
Federal National Mortgage Association	Aaa	5.50	8/1/2038	54,267	56,095
Federal National Mortgage Association	Aaa	5.50	8/1/2038	349,960	361,748
Federal National Mortgage Association	Aaa	5.50	8/1/2038	10,247	10,592
Federal National Mortgage Association	Aaa	5.50	8/1/2038	3,849	3,978
Federal National Mortgage Association	Aaa	5.50	8/1/2038	14,650	15,144
Federal National Mortgage Association	Aaa	5.50	8/1/2038	16,906	17,475
Federal National Mortgage Association	Aaa	5.50	8/1/2038	5,727,868	5,920,805
Federal National Mortgage Association	Aaa	5.50	8/1/2038	150,306	155,369
Federal National Mortgage Association	Aaa	5.50	8/1/2038	122,287	126,406
Federal National Mortgage Association	Aaa	5.50	8/1/2038	17,771	18,370
Federal National Mortgage Association	Aaa	5.50	8/1/2038	123,759	127,928
Federal National Mortgage Association	Aaa	6.00	8/1/2038	18,975	19,855
Federal National Mortgage Association	Aaa	6.00	8/1/2038	167,424	175,187
Federal National Mortgage Association	Aaa	6.00	8/1/2038	573,001	599,571
Federal National Mortgage Association	Aaa	6.00	8/1/2038	1,289,294	1,349,078
Federal National Mortgage Association	Aaa	6.00	8/1/2038	68,727	71,914
Federal National Mortgage Association	Aaa	6.00	8/1/2038	274,912	287,660
Federal National Mortgage Association	Aaa	6.00	8/1/2038	796	816
Federal National Mortgage Association	Aaa	6.00	8/1/2038	195,253	204,307
Federal National Mortgage Association	Aaa	6.00	8/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,309,950	2,417,062
Federal National Mortgage Association	Aaa	6.00	8/1/2038	32,334	33,833
Federal National Mortgage Association	Aaa	6.00	8/1/2038	36,112	37,786
Federal National Mortgage Association	Aaa	6.00	8/1/2038	160,565	168,010
Federal National Mortgage Association	Aaa	6.00	8/1/2038	399,915	418,458
Federal National Mortgage Association	Aaa	6.00	8/1/2038	666,180	697,071
Federal National Mortgage Association	Aaa	6.00	8/1/2038	500,000	523,185
Federal National Mortgage Association	Aaa	6.00	8/1/2038	65,127	68,147
Federal National Mortgage Association	Aaa	6.00	8/1/2038	647,374	677,393
Federal National Mortgage Association	Aaa	6.00	8/1/2038	573,997	600,613
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,743,455	2,870,667
Federal National Mortgage Association	Aaa	6.00	8/1/2038	540,720	565,793
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,189,697	2,297,300
Federal National Mortgage Association	Aaa	6.00	8/1/2038	583,201	610,243
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,373,490	2,491,887
Federal National Mortgage Association	Aaa	6.00	8/1/2038	366,866	383,877
Federal National Mortgage Association	Aaa	6.00	8/1/2038	2,934,932	3,071,024
Federal National Mortgage Association	Aaa	6.00	8/1/2038	473,960	495,938
Federal National Mortgage Association	Aaa	5.50	9/1/2038	879,646	909,325
Federal National Mortgage Association	Aaa	5.50	9/1/2038	466,271	482,004
Federal National Mortgage Association	Aaa	5.50	9/1/2038	24,425	25,248
Federal National Mortgage Association	Aaa	5.50	9/1/2038	208,041	215,049
Federal National Mortgage Association	Aaa	5.50	9/1/2038	68,035	70,331
Federal National Mortgage Association	Aaa	5.50	9/1/2038	15,294	15,810
Federal National Mortgage Association	Aaa	5.50	9/1/2038	51,320	53,049
Federal National Mortgage Association	Aaa	5.50	9/1/2038	9,127	9,435
Federal National Mortgage Association	Aaa	5.50	9/1/2038	34,741	35,912
Federal National Mortgage Association	Aaa	5.50	9/1/2038	43,677	45,148
Federal National Mortgage Association	Aaa	5.50	9/1/2038	2,996	3,097
Federal National Mortgage Association	Aaa	5.50	9/1/2038	15,518	16,041
Federal National Mortgage Association	Aaa	5.50	9/1/2038	954,591	986,745
Federal National Mortgage Association	Aaa	5.50	9/1/2038	102,400	105,849
Federal National Mortgage Association	Aaa	5.50	9/1/2038	1,338	1,383
Federal National Mortgage Association	Aaa	5.50	9/1/2038	74,829	77,350
Federal National Mortgage Association	Aaa	5.50	9/1/2038	35,065	36,246
Federal National Mortgage Association	Aaa	5.50	9/1/2038	436,357	451,055
Federal National Mortgage Association	Aaa	5.50	9/1/2038	10,128	10,469
Federal National Mortgage Association	Aaa	5.50	9/1/2038	38,551	39,850
Federal National Mortgage Association	Aaa	5.50	9/1/2038	27,373	28,295
Federal National Mortgage Association	Aaa	5.50	9/1/2038	77,146	79,744
Federal National Mortgage Association	Aaa	5.50	9/1/2038	44,220	45,709
Federal National Mortgage Association	Aaa	5.50	9/1/2038	58,913	60,897
Federal National Mortgage Association	Aaa	5.50	9/1/2038	135,344	139,903
Federal National Mortgage Association	Aaa	5.50	9/1/2038	3,056,451	3,159,404
Federal National Mortgage Association	Aaa	6.00	9/1/2038	377,321	396,143
Federal National Mortgage Association	Aaa	6.00	9/1/2038	962,022	1,006,630
Federal National Mortgage Association	Aaa	6.00	9/1/2038	3,000,002	3,139,111
Federal National Mortgage Association	Aaa	6.00	9/1/2038	275,308	288,074
Federal National Mortgage Association	Aaa	6.00	9/1/2038	428,406	448,271
Federal National Mortgage Association	Aaa	6.00	9/1/2038	211,725	222,319
Federal National Mortgage Association	Aaa	6.00	9/1/2038	5,863,597	6,135,489
Federal National Mortgage Association	Aaa	6.00	9/1/2038	278,062	290,955
Federal National Mortgage Association	Aaa	6.00	9/1/2038	2,064,706	2,160,446
Federal National Mortgage Association	Aaa	6.00	9/1/2038	1,000,000	1,046,369
Federal National Mortgage Association	Aaa	6.00	9/1/2038	1,291	1,351
Federal National Mortgage Association	Aaa	6.00	9/1/2038	97,897	102,781

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	1,000,001	1,046,370
Federal National Mortgage Association	Aaa	6.00	9/1/2038	31,294	32,746
Federal National Mortgage Association	Aaa	6.00	9/1/2038	125,179	130,983
Federal National Mortgage Association	Aaa	6.00	9/1/2038	42,205	44,162
Federal National Mortgage Association	Aaa	6.00	9/1/2038	27,230	28,492
Federal National Mortgage Association	Aaa	6.00	9/1/2038	521,078	545,240
Federal National Mortgage Association	Aaa	6.00	9/1/2038	999,999	1,046,369
Federal National Mortgage Association	Aaa	6.00	9/1/2038	4,044,917	4,232,478
Federal National Mortgage Association	Aaa	6.00	9/1/2038	5,428	5,680
Federal National Mortgage Association	Aaa	6.00	9/1/2038	410,212	429,233
Federal National Mortgage Association	Aaa	6.00	9/1/2038	19,003	19,884
Federal National Mortgage Association	Aaa	6.00	9/1/2038	881,378	922,247
Federal National Mortgage Association	Aaa	6.00	9/1/2038	172,071	180,050
Federal National Mortgage Association	Aaa	6.00	9/1/2038	5,579,979	5,838,720
Federal National Mortgage Association	Aaa	6.00	9/1/2038	278,999	291,936
Federal National Mortgage Association	Aaa	6.00	9/1/2038	63,002	65,923
Federal National Mortgage Association	Aaa	6.00	9/1/2038	1,109,898	1,161,364
Federal National Mortgage Association	Aaa	6.00	9/1/2038	175,995	184,156
Federal National Mortgage Association	Aaa	6.00	9/1/2038	165,375	173,044
Federal National Mortgage Association	Aaa	5.50	10/1/2038	159,815	165,208
Federal National Mortgage Association	Aaa	5.50	10/1/2038	56,672	58,580
Federal National Mortgage Association	Aaa	5.50	10/1/2038	255,786	264,402
Federal National Mortgage Association	Aaa	5.50	10/1/2038	17,516	18,106
Federal National Mortgage Association	Aaa	5.50	10/1/2038	69,978	72,335
Federal National Mortgage Association	Aaa	5.50	10/1/2038	144,747	149,623
Federal National Mortgage Association	Aaa	5.50	10/1/2038	2,305	2,383
Federal National Mortgage Association	Aaa	5.50	10/1/2038	8,775	9,071
Federal National Mortgage Association	Aaa	5.50	10/1/2038	56,720	58,630
Federal National Mortgage Association	Aaa	5.50	10/1/2038	365,780	378,101
Federal National Mortgage Association	Aaa	5.50	10/1/2038	117,740	121,705
Federal National Mortgage Association	Aaa	5.50	10/1/2038	98,654	101,977
Federal National Mortgage Association	Aaa	5.50	10/1/2038	401,361	414,880
Federal National Mortgage Association	Aaa	5.50	10/1/2038	941	972
Federal National Mortgage Association	Aaa	5.50	10/1/2038	137,320	141,946
Federal National Mortgage Association	Aaa	5.50	10/1/2038	569,311	588,487
Federal National Mortgage Association	Aaa	5.50	10/1/2038	109,973	113,752
Federal National Mortgage Association	Aaa	5.50	10/1/2038	709,201	733,573
Federal National Mortgage Association	Aaa	6.00	10/1/2038	678,967	710,450
Federal National Mortgage Association	Aaa	6.00	10/1/2038	53,841	56,338
Federal National Mortgage Association	Aaa	6.00	10/1/2038	39,886	41,736
Federal National Mortgage Association	Aaa	6.00	10/1/2038	43,911	45,947
Federal National Mortgage Association	Aaa	6.00	10/1/2038	8,244	8,415
Federal National Mortgage Association	Aaa	6.00	10/1/2038	1,654	1,731
Federal National Mortgage Association	Aaa	6.00	10/1/2038	581,376	610,468
Federal National Mortgage Association	Aaa	6.00	10/1/2038	24,955	26,112
Federal National Mortgage Association	Aaa	6.00	10/1/2038	32,095	33,583
Federal National Mortgage Association	Aaa	6.00	10/1/2038	142,705	149,322
Federal National Mortgage Association	Aaa	6.00	10/1/2038	175,550	183,691
Federal National Mortgage Association	Aaa	6.00	10/1/2038	3,000,001	3,139,110
Federal National Mortgage Association	Aaa	6.00	10/1/2038	279,062	292,002
Federal National Mortgage Association	Aaa	6.00	10/1/2038	1,000,000	1,046,369
Federal National Mortgage Association	Aaa	6.00	10/1/2038	172,640	180,645
Federal National Mortgage Association	Aaa	6.00	10/1/2038	94,335	98,709
Federal National Mortgage Association	Aaa	6.00	10/1/2038	1,883,707	1,971,053
Federal National Mortgage Association	Aaa	6.00	10/1/2038	183,743	192,263
Federal National Mortgage Association	Aaa	6.00	10/1/2038	964,891	1,009,633
Federal National Mortgage Association	Aaa	6.00	10/1/2038	267,242	279,634
Federal National Mortgage Association	Aaa	6.00	10/1/2038	1,217,457	1,273,910
Federal National Mortgage Association	Aaa	6.00	10/1/2038	1,796,970	1,886,889
Federal National Mortgage Association	Aaa	6.00	10/1/2038	707,612	740,423
Federal National Mortgage Association	Aaa	6.00	10/1/2038	38,065	39,830
Federal National Mortgage Association	Aaa	5.50	11/1/2038	9,232,106	9,543,081
Federal National Mortgage Association	Aaa	5.50	11/1/2038	309,759	320,210
Federal National Mortgage Association	Aaa	5.50	11/1/2038	2,493,562	2,577,695
Federal National Mortgage Association	Aaa	5.50	11/1/2038	25,410	26,266
Federal National Mortgage Association	Aaa	5.50	11/1/2038	100,904	104,303
Federal National Mortgage Association	Aaa	5.50	11/1/2038	79,335	82,008
Federal National Mortgage Association	Aaa	5.50	11/1/2038	301,980	312,152
Federal National Mortgage Association	Aaa	5.50	11/1/2038	20,921	21,626
Federal National Mortgage Association	Aaa	5.50	11/1/2038	83,580	86,396
Federal National Mortgage Association	Aaa	5.50	11/1/2038	49,491	51,158
Federal National Mortgage Association	Aaa	5.50	11/1/2038	188,383	194,728
Federal National Mortgage Association	Aaa	5.50	11/1/2038	502,946	519,887
Federal National Mortgage Association	Aaa	5.50	11/1/2038	30,916	31,958
Federal National Mortgage Association	Aaa	5.50	11/1/2038	117,679	121,643
Federal National Mortgage Association	Aaa	5.50	11/1/2038	78,240	80,875
Federal National Mortgage Association	Aaa	5.50	11/1/2038	308,960	319,367
Federal National Mortgage Association	Aaa	5.50	11/1/2038	103,634	107,125
Federal National Mortgage Association	Aaa	5.50	11/1/2038	421,624	435,826
Federal National Mortgage Association	Aaa	5.50	11/1/2038	22,504	23,262
Federal National Mortgage Association	Aaa	5.50	11/1/2038	89,903	92,931
Federal National Mortgage Association	Aaa	5.50	11/1/2038	205,973	212,911
Federal National Mortgage Association	Aaa	5.50	11/1/2038	126,116	130,364
Federal National Mortgage Association	Aaa	5.50	11/1/2038	184,330	190,539
Federal National Mortgage Association	Aaa	5.50	11/1/2038	470,827	486,686
Federal National Mortgage Association	Aaa	5.50	11/1/2038	742,306	767,310
Federal National Mortgage Association	Aaa	6.00	11/1/2038	4,301,392	4,500,845
Federal National Mortgage Association	Aaa	6.00	11/1/2038	49,055	51,329
Federal National Mortgage Association	Aaa	6.00	11/1/2038	137,808	144,198
Federal National Mortgage Association	Aaa	6.00	11/1/2038	1,102,471	1,157,638

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	6.00	11/1/2038	30,513	31,928
Federal National Mortgage Association	Aaa	6.00	11/1/2038	135,671	141,962
Federal National Mortgage Association	Aaa	6.00	11/1/2038	48,319	50,560
Federal National Mortgage Association	Aaa	6.00	11/1/2038	33,923	35,496
Federal National Mortgage Association	Aaa	6.00	11/1/2038	135,694	141,986
Federal National Mortgage Association	Aaa	6.00	11/1/2038	96,248	100,710
Federal National Mortgage Association	Aaa	6.00	11/1/2038	769,980	805,684
Federal National Mortgage Association	Aaa	6.00	11/1/2038	21,969	22,988
Federal National Mortgage Association	Aaa	6.00	11/1/2038	97,680	102,209
Federal National Mortgage Association	Aaa	6.00	11/1/2038	151,719	158,755
Federal National Mortgage Association	Aaa	6.00	11/1/2038	29,518	30,886
Federal National Mortgage Association	Aaa	6.00	11/1/2038	278,641	291,561
Federal National Mortgage Association	Aaa	6.00	11/1/2038	2,226,584	2,329,830
Federal National Mortgage Association	Aaa	6.00	11/1/2038	48,326	50,566
Federal National Mortgage Association	Aaa	6.00	11/1/2038	193,304	202,268
Federal National Mortgage Association	Aaa	6.00	11/1/2038	247,817	259,361
Federal National Mortgage Association	Aaa	5.50	12/1/2038	46,379	47,941
Federal National Mortgage Association	Aaa	5.50	12/1/2038	152,559	157,698
Federal National Mortgage Association	Aaa	5.50	12/1/2038	883,895	913,668
Federal National Mortgage Association	Aaa	5.50	12/1/2038	21,527	22,252
Federal National Mortgage Association	Aaa	5.50	12/1/2038	1,393,690	1,440,635
Federal National Mortgage Association	Aaa	5.50	12/1/2038	86,778	89,701
Federal National Mortgage Association	Aaa	5.50	12/1/2038	353,993	365,917
Federal National Mortgage Association	Aaa	5.50	12/1/2038	500,000	516,842
Federal National Mortgage Association	Aaa	5.50	12/1/2038	279,162	288,565
Federal National Mortgage Association	Aaa	5.50	12/1/2038	39,914	41,258
Federal National Mortgage Association	Aaa	5.50	12/1/2038	682,782	705,781
Federal National Mortgage Association	Aaa	5.50	12/1/2038	2,068	2,138
Federal National Mortgage Association	Aaa	5.50	12/1/2038	7,874	8,139
Federal National Mortgage Association	Aaa	5.50	12/1/2038	11,818	12,216
Federal National Mortgage Association	Aaa	5.50	12/1/2038	16,071	16,612
Federal National Mortgage Association	Aaa	5.50	12/1/2038	1,864,647	1,927,455
Federal National Mortgage Association	Aaa	5.50	12/1/2038	14,117	14,593
Federal National Mortgage Association	Aaa	5.50	12/1/2038	257,695	266,375
Federal National Mortgage Association	Aaa	5.50	12/1/2038	26,884	27,789
Federal National Mortgage Association	Aaa	5.50	12/1/2038	120,814	124,883
Federal National Mortgage Association	Aaa	5.50	12/1/2038	171,145	176,910
Federal National Mortgage Association	Aaa	5.50	12/1/2038	1,103,693	1,140,869
Federal National Mortgage Association	Aaa	5.50	12/1/2038	288	297
Federal National Mortgage Association	Aaa	6.00	12/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2038	34,597	36,201
Federal National Mortgage Association	Aaa	6.00	12/1/2038	458,255	479,504
Federal National Mortgage Association	Aaa	6.00	12/1/2038	504,583	527,981
Federal National Mortgage Association	Aaa	6.00	12/1/2038	1,164,501	1,218,498
Federal National Mortgage Association	Aaa	6.00	12/1/2038	26	27
Federal National Mortgage Association	Aaa	6.00	12/1/2038	0	0
Federal National Mortgage Association	Aaa	6.00	12/1/2038	75,857	79,375
Federal National Mortgage Association	Aaa	5.00	1/1/2039	418,424	426,687
Federal National Mortgage Association	Aaa	5.50	1/1/2039	147,548	152,518
Federal National Mortgage Association	Aaa	5.50	1/1/2039	951,514	983,565
Federal National Mortgage Association	Aaa	5.50	1/1/2039	52,690	54,464
Federal National Mortgage Association	Aaa	5.50	1/1/2039	210,499	217,590
Federal National Mortgage Association	Aaa	5.50	1/1/2039	93,229	96,369
Federal National Mortgage Association	Aaa	5.50	1/1/2039	379,291	392,067
Federal National Mortgage Association	Aaa	5.50	1/1/2039	1,748,012	1,806,892
Federal National Mortgage Association	Aaa	5.50	1/1/2039	17,463	18,049
Federal National Mortgage Association	Aaa	5.50	1/1/2039	101,177	104,575
Federal National Mortgage Association	Aaa	5.50	1/1/2039	54,737	56,581
Federal National Mortgage Association	Aaa	5.50	1/1/2039	208,352	215,370
Federal National Mortgage Association	Aaa	5.50	1/1/2039	33,979	35,123
Federal National Mortgage Association	Aaa	5.50	1/1/2039	33,184	34,298
Federal National Mortgage Association	Aaa	5.50	1/1/2039	192,259	198,716
Federal National Mortgage Association	Aaa	5.50	1/1/2039	17,212	17,790
Federal National Mortgage Association	Aaa	5.50	1/1/2039	18,741	19,370
Federal National Mortgage Association	Aaa	5.50	1/1/2039	29,448	30,437
Federal National Mortgage Association	Aaa	5.50	1/1/2039	5,525	5,711
Federal National Mortgage Association	Aaa	5.50	1/1/2039	32,012	33,087
Federal National Mortgage Association	Aaa	5.50	1/1/2039	25,824	26,691
Federal National Mortgage Association	Aaa	5.50	1/1/2039	4,999,996	5,168,416
Federal National Mortgage Association	Aaa	5.50	1/1/2039	288,834	298,563
Federal National Mortgage Association	Aaa	5.50	1/1/2039	151,490	156,592
Federal National Mortgage Association	Aaa	5.50	1/1/2039	877,696	907,260
Federal National Mortgage Association	Aaa	5.50	1/1/2039	70,225	72,590
Federal National Mortgage Association	Aaa	5.50	1/1/2039	20,667	21,363
Federal National Mortgage Association	Aaa	5.50	1/1/2039	119,741	123,774
Federal National Mortgage Association	Aaa	5.50	1/1/2039	11,322	11,703
Federal National Mortgage Association	Aaa	5.50	1/1/2039	11,366	11,749
Federal National Mortgage Association	Aaa	5.50	1/1/2039	65,852	68,071
Federal National Mortgage Association	Aaa	5.50	1/1/2039	12,180	12,589
Federal National Mortgage Association	Aaa	5.50	1/1/2039	70,564	72,934
Federal National Mortgage Association	Aaa	5.50	1/1/2039	18,081	18,691
Federal National Mortgage Association	Aaa	5.50	1/1/2039	104,758	108,287
Federal National Mortgage Association	Aaa	5.50	1/1/2039	29,701	30,701
Federal National Mortgage Association	Aaa	5.50	1/1/2039	51,801	53,546
Federal National Mortgage Association	Aaa	5.50	1/1/2039	355,019	366,978
Federal National Mortgage Association	Aaa	5.50	1/1/2039	17,419	18,004
Federal National Mortgage Association	Aaa	5.50	1/1/2039	17,501	18,089
Federal National Mortgage Association	Aaa	5.50	1/1/2039	55,537	57,408
Federal National Mortgage Association	Aaa	5.50	1/1/2039	57,825	59,772
Federal National Mortgage Association	Aaa	5.50	1/1/2039	109,622	113,314

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association	Aaa	5.50	1/1/2039	32,662	33,762
Federal National Mortgage Association	Aaa	5.50	1/1/2039	130,486	134,881
Federal National Mortgage Association	Aaa	5.50	1/1/2039	4,954	5,120
Federal National Mortgage Association	Aaa	5.50	1/1/2039	28,702	29,666
Federal National Mortgage Association	Aaa	5.50	1/1/2039	9,490	9,809
Federal National Mortgage Association	Aaa	5.50	1/1/2039	54,982	56,834
Federal National Mortgage Association	Aaa	6.00	1/1/2039	1,045	1,066
Federal National Mortgage Association	Aaa	6.00	1/1/2039	79,429	83,129
Federal National Mortgage Association	Aaa	6.00	1/1/2039	444,725	465,346
Federal National Mortgage Association	Aaa	6.00	1/1/2039	450,642	471,538
Federal National Mortgage Association	Aaa	6.00	1/1/2039	36,619	38,313
Federal National Mortgage Association	Aaa	6.00	1/1/2039	44,332	46,388
Federal National Mortgage Association	Aaa	6.00	1/1/2039	0	0
Federal National Mortgage Association	Aaa	6.00	1/1/2039	34,334	35,926
Federal National Mortgage Association	Aaa	5.00	2/1/2039	81,836	83,452
Federal National Mortgage Association	Aaa	5.50	2/1/2039	579,112	598,619
Federal National Mortgage Association	Aaa	5.50	2/1/2039	84,262	87,101
Federal National Mortgage Association	Aaa	5.50	2/1/2039	360,846	373,001
Federal National Mortgage Association	Aaa	5.50	2/1/2039	8,216	8,492
Federal National Mortgage Association	Aaa	5.50	2/1/2039	32,823	33,926
Federal National Mortgage Association	Aaa	5.50	2/1/2039	670,059	693,085
Federal National Mortgage Association	Aaa	5.50	2/1/2039	35,936	37,143
Federal National Mortgage Association	Aaa	5.50	2/1/2039	43,864	45,337
Federal National Mortgage Association	Aaa	5.50	2/1/2039	65,161	67,356
Federal National Mortgage Association	Aaa	5.50	2/1/2039	51,505	53,235
Federal National Mortgage Association	Aaa	5.50	2/1/2039	11,827	12,224
Federal National Mortgage Association	Aaa	5.50	2/1/2039	68,518	70,819
Federal National Mortgage Association	Aaa	5.50	2/1/2039	6,443	6,659
Federal National Mortgage Association	Aaa	5.50	2/1/2039	37,325	38,578
Federal National Mortgage Association	Aaa	5.50	2/1/2039	25,031	25,871
Federal National Mortgage Association	Aaa	5.50	2/1/2039	40,466	41,826
Federal National Mortgage Association	Aaa	5.50	2/1/2039	23,409	24,198
Federal National Mortgage Association	Aaa	5.50	2/1/2039	93,521	96,671
Federal National Mortgage Association	Aaa	6.00	2/1/2039	2,548,363	2,666,529
Federal National Mortgage Association	Aaa	4.50	3/1/2039	273,905	274,123
Federal National Mortgage Association	Aaa	4.50	3/1/2039	1,170,323	1,171,254
Federal National Mortgage Association	Aaa	5.50	3/1/2039	18,507	19,130
Federal National Mortgage Association	Aaa	5.50	3/1/2039	73,936	76,427
Federal National Mortgage Association	Aaa	5.50	3/1/2039	7,205	7,447
Federal National Mortgage Association	Aaa	5.50	3/1/2039	41,746	43,148
Federal National Mortgage Association	Aaa	5.50	3/1/2039	68,533	70,834
Federal National Mortgage Association	Aaa	5.50	3/1/2039	6,291	6,502
Federal National Mortgage Association	Aaa	5.50	3/1/2039	36,449	37,677
Federal National Mortgage Association	Aaa	5.50	3/1/2039	176,598	182,556
Federal National Mortgage Association	Aaa	5.50	3/1/2039	17,575	18,167
Federal National Mortgage Association	Aaa	5.50	3/1/2039	101,826	105,256
Federal National Mortgage Association	Aaa	5.50	3/1/2039	10,411	10,762
Federal National Mortgage Association	Aaa	5.50	3/1/2039	60,319	62,351
Federal National Mortgage Association	Aaa	5.50	3/1/2039	51,690	53,431
Federal National Mortgage Association	Aaa	5.50	4/1/2039	7,370	7,618
Federal National Mortgage Association	Aaa	5.50	4/1/2039	42,699	44,137
Federal National Mortgage Association	Aaa	5.50	4/1/2039	36,317	37,540
Federal National Mortgage Association	Aaa	5.50	4/1/2039	34,508	35,753
Federal National Mortgage Association	Aaa	5.50	4/1/2039	48,425	50,051
Federal National Mortgage Association	Aaa	5.50	4/1/2039	8,128	8,402
Federal National Mortgage Association	Aaa	5.50	4/1/2039	47,097	48,683
Federal National Mortgage Association	Aaa	5.50	5/1/2039	159,587	164,947
Federal National Mortgage Association	Aaa	5.00	6/1/2039	1,000,000	1,019,648
Federal National Mortgage Association	Aaa	5.00	6/1/2039	600,000	611,789
Federal National Mortgage Association	Aaa	5.00	6/1/2039	1,400,000	1,427,508
Federal National Mortgage Association	Aaa	5.50	6/1/2039	7,900,000	8,201,496
Federal National Mortgage Association	Aaa	6.00	6/1/2039	3,141,689	3,287,053
Federal National Mortgage Association	Aaa	4.30	7/1/2039	730,856	733,225
Federal National Mortgage Association	Aaa	5.00	7/1/2039	1,000,000	1,019,648
Federal National Mortgage Association	Aaa	5.29	8/25/2042	575,724	597,566
Federal National Mortgage Association	Aaa	6.50	12/25/2042	570,030	606,993
Federal National Mortgage Association	Aaa	1.15	4/25/2048	6,711,348	6,671,305
Federal National Mortgage Association Remic	Aaa	7.50	6/25/2030	2	2
Federal National Mortgage Association Remic	Aaa	0.66	8/25/2033	13,820	13,573
Federal National Mortgage Association Remic	Aaa	0.66	8/25/2033	62,674	61,551
Federal National Mortgage Association Remic	Aaa	1.00	6/25/2037	70,181	67,965
Federal National Mortgage Association TBA (settles August)	AGY	4.00	12/1/2099	500,000	483,594
Federal National Mortgage Association TBA (settles August)	AGY	4.00	12/1/2099	1,500,000	1,450,781
Federal National Mortgage Association TBA (settles August)	Aaa	4.50	12/1/2099	1,000,000	994,062
Federal National Mortgage Association TBA (settles August)	Aaa	4.50	12/1/2099	6,000,000	5,964,372
Federal National Mortgage Association TBA (settles August)	AGY	5.00	12/1/2099	1,000,000	1,014,180
Federal National Mortgage Association TBA (settles August)	Aaa	5.50	12/1/2099	52,000,000	54,242,500
Federal National Mortgage Association TBA (settles August)	Aaa	6.50	12/1/2099	15,000,000	15,909,375
Federal National Mortgage Association TBA (settles July)	Aaa	4.00	12/1/2099	6,000,000	6,000,000
Federal National Mortgage Association TBA (settles July)	Aaa	4.50	12/1/2099	2,000,000	1,995,624
Federal National Mortgage Association TBA (settles July)	Aaa	4.50	12/1/2099	9,000,000	8,980,308
Federal National Mortgage Association TBA (settles July)	Aaa	4.50	12/1/2099	1,000,000	997,812
Federal National Mortgage Association TBA (settles July)	Aaa	5.00	12/1/2099	(700,000)	(724,282)
Federal National Mortgage Association TBA (settles July)	Aaa	5.00	12/1/2099	100,000	103,484
Federal National Mortgage Association TBA (settles July)	Aaa	5.00	12/1/2099	71,000,000	73,462,848
Federal National Mortgage Association TBA (settles July)	Aaa	5.00	12/1/2099	2,000,000	2,036,250
Federal National Mortgage Association TBA (settles July)	Aaa	5.00	12/1/2099	46,000,000	46,833,750
Federal National Mortgage Association TBA (settles July)	Aaa	5.50	12/1/2099	1,000,000	1,036,249
Federal National Mortgage Association TBA (settles July)	Aaa	5.50	12/1/2099	(3,300,000)	(3,452,625)
Federal National Mortgage Association TBA (settles July)	Aaa	5.50	12/1/2099	3,000,000	3,096,564

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Federal National Mortgage Association TBA (settles July)	Aaa	5.50	12/1/2099	8,000,000	8,257,504
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	(9,000,000)	(9,407,835)
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	4,000,000	4,181,260
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	4,000,000	4,180,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	30,000,000	31,350,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	50,000,000	52,250,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	68,000,000	68,970,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	300,000	313,500
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	3,000,000	3,135,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.00	12/1/2099	24,000,000	25,080,000
Federal National Mortgage Association TBA (settles July)	Aaa	6.50	12/1/2099	17,500,000	18,637,500
Government National Mortgage Association	Aaa	13.50	6/15/2010	595	632
Government National Mortgage Association	Aaa	13.00	12/15/2010	1,909	2,007
Government National Mortgage Association	Aaa	6.00	3/15/2011	8,097	8,646
Government National Mortgage Association	Aaa	6.00	3/15/2011	6,564	7,009
Government National Mortgage Association	Aaa	6.00	3/15/2011	8,992	9,602
Government National Mortgage Association	Aaa	13.50	4/15/2011	754	824
Government National Mortgage Association	Aaa	6.00	5/15/2011	9,192	9,815
Government National Mortgage Association	Aaa	13.50	5/15/2011	35	38
Government National Mortgage Association	Aaa	6.50	8/15/2011	63,540	66,473
Government National Mortgage Association	Aaa	6.50	10/15/2011	72,400	75,604
Government National Mortgage Association	Aaa	13.00	10/15/2012	6,974	7,741
Government National Mortgage Association	Aaa	7.00	3/15/2013	57,646	60,586
Government National Mortgage Association	Aaa	6.00	10/15/2013	2,253	2,263
Government National Mortgage Association	Aaa	13.50	7/15/2014	1,279	1,511
Government National Mortgage Association	Aaa	9.50	11/15/2016	72,332	79,220
Government National Mortgage Association	Aaa	7.25	5/15/2017	1,325,186	1,362,641
Government National Mortgage Association	Aaa	9.50	5/15/2018	92,509	101,312
Government National Mortgage Association	Aaa	9.50	7/15/2018	59,992	65,623
Government National Mortgage Association	Aaa	10.00	8/15/2018	111,683	121,621
Government National Mortgage Association	Aaa	9.50	10/15/2018	66,270	72,569
Government National Mortgage Association	Aaa	10.00	12/15/2020	88,873	101,316
Government National Mortgage Association	Aaa	10.00	2/15/2021	82,749	90,138
Government National Mortgage Association	Aaa	10.00	7/15/2022	82,090	89,369
Government National Mortgage Association	Aaa	7.50	5/15/2023	7,107	7,802
Government National Mortgage Association	Aaa	6.50	9/15/2023	49,392	52,489
Government National Mortgage Association	Aaa	6.50	9/15/2023	119,496	126,989
Government National Mortgage Association	Aaa	6.50	10/15/2023	55,382	58,855
Government National Mortgage Association	Aaa	6.50	11/15/2023	100,171	106,452
Government National Mortgage Association	Aaa	6.50	11/15/2023	30,847	32,781
Government National Mortgage Association	Aaa	6.50	12/15/2023	333,778	354,707
Government National Mortgage Association	Aaa	6.50	1/15/2024	86,745	92,577
Government National Mortgage Association	Aaa	8.00	1/15/2024	119,509	131,356
Government National Mortgage Association	Aaa	6.50	2/15/2024	105,705	112,811
Government National Mortgage Association	Aaa	6.50	3/15/2024	740,660	790,452
Government National Mortgage Association	Aaa	6.50	4/15/2024	283,688	302,759
Government National Mortgage Association	Aaa	8.00	6/15/2024	146,591	161,123
Government National Mortgage Association	Aaa	6.50	7/15/2024	91,265	97,039
Government National Mortgage Association	Aaa	8.00	7/15/2024	66,583	73,183
Government National Mortgage Association	Aaa	8.00	7/15/2024	68,449	75,234
Government National Mortgage Association	Aaa	6.50	10/15/2024	219,598	233,186
Government National Mortgage Association	Aaa	9.00	11/15/2024	61,343	66,443
Government National Mortgage Association	Aaa	10.00	2/15/2025	474,539	539,868
Government National Mortgage Association	Aaa	4.45	3/16/2025	934,447	955,547
Government National Mortgage Association	Aaa	7.50	2/15/2027	3,575	3,920
Government National Mortgage Association	Aaa	3.49	8/16/2027	264,417	267,848
Government National Mortgage Association	Aaa	3.49	8/16/2027	1,057,668	1,071,393
Government National Mortgage Association	Aaa	7.50	9/15/2027	2,011	2,205
Government National Mortgage Association	Aaa	7.50	12/15/2027	308	338
Government National Mortgage Association	Aaa	4.44	12/16/2027	2,425,000	2,498,064
Government National Mortgage Association	Aaa	6.50	3/15/2029	83,429	90,054
Government National Mortgage Association	Aaa	6.50	3/15/2029	14,185	15,312
Government National Mortgage Association	Aaa	6.50	5/15/2029	31,034	33,498
Government National Mortgage Association	Aaa	6.50	5/15/2029	44,025	47,524
Government National Mortgage Association	Aaa	7.00	7/15/2029	36,568	39,944
Government National Mortgage Association	Aaa	7.00	8/15/2029	798	871
Government National Mortgage Association	Aaa	7.50	12/15/2029	3,073	3,373
Government National Mortgage Association	Aaa	7.50	12/15/2029	1,024	1,124
Government National Mortgage Association	Aaa	6.00	12/16/2029	856,414	900,295
Government National Mortgage Association	Aaa	7.50	2/15/2030	478	523
Government National Mortgage Association	Aaa	7.50	3/15/2030	2,195	2,404
Government National Mortgage Association	Aaa	8.00	6/15/2030	439,046	496,686
Government National Mortgage Association	Aaa	5.32	8/16/2030	3,600,000	3,793,914
Government National Mortgage Association	Aaa	7.50	11/15/2030	211	231
Government National Mortgage Association	Aaa	7.00	6/15/2031	34,707	37,929
Government National Mortgage Association	Aaa	7.00	7/15/2031	16,175	17,677
Government National Mortgage Association	Aaa	7.00	7/15/2031	7,249	7,923
Government National Mortgage Association	Aaa	7.00	7/15/2031	113,544	124,080
Government National Mortgage Association	Aaa	7.00	9/15/2031	160,924	175,866
Government National Mortgage Association	Aaa	6.00	10/15/2031	5,727	6,024
Government National Mortgage Association	Aaa	6.00	11/15/2031	70,877	74,562
Government National Mortgage Association	Aaa	7.00	11/15/2031	214,012	233,884
Government National Mortgage Association	Aaa	7.00	11/15/2031	92,136	100,691
Government National Mortgage Association	Aaa	6.00	12/15/2031	14,636	15,396
Government National Mortgage Association	Aaa	6.00	1/15/2032	61,462	64,600
Government National Mortgage Association	Aaa	6.00	1/15/2032	37,187	39,086
Government National Mortgage Association	Aaa	6.00	3/15/2032	168,350	168,537
Government National Mortgage Association	Aaa	6.00	4/15/2032	9,245	9,717
Government National Mortgage Association	Aaa	6.00	4/15/2032	1,649	1,733
Government National Mortgage Association	Aaa	7.00	5/15/2032	37,119	40,291

U.S. Government Backed Mortgages	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Government National Mortgage Association	Aaa	7.00	5/15/2032	26,188	28,426
Government National Mortgage Association	Aaa	7.00	5/15/2032	24,390	26,653
Government National Mortgage Association	Aaa	7.00	6/15/2032	95,009	103,130
Government National Mortgage Association	Aaa	7.00	6/15/2032	40,446	43,903
Government National Mortgage Association	Aaa	7.00	6/15/2032	29,864	32,417
Government National Mortgage Association	Aaa	7.00	6/15/2032	13,132	14,255
Government National Mortgage Association	Aaa	7.00	1/15/2033	557,618	609,365
Government National Mortgage Association	Aaa	7.00	1/15/2036	10,771	11,578
Government National Mortgage Association	Aaa	7.00	2/15/2036	187,235	201,266
Government National Mortgage Association	Aaa	6.00	9/15/2036	301,423	316,754
Government National Mortgage Association	Aaa	5.50	5/15/2037	476,801	493,768
Government National Mortgage Association	Aaa	6.00	5/15/2037	134,136	139,915
Government National Mortgage Association	Aaa	6.00	8/15/2038	1,024,945	1,068,946
Government National Mortgage Association	Aaa	6.00	8/15/2038	1,090,368	1,137,177
Government National Mortgage Association	Aaa	6.00	9/15/2038	1,227,286	1,279,974
Government National Mortgage Association	Aaa	6.00	9/15/2038	310,814	324,158
Government National Mortgage Association	Aaa	6.00	10/15/2038	39,282	40,969
Government National Mortgage Association	Aaa	6.00	11/15/2038	79,141	82,538
Government National Mortgage Association	Aaa	6.00	11/15/2038	116,354	121,349
Government National Mortgage Association	Aaa	6.00	11/15/2038	40,876	42,631
Government National Mortgage Association	Aaa	6.00	11/15/2038	69,561	72,547
Government National Mortgage Association	Aaa	5.50	12/15/2038	904,540	934,939
Government National Mortgage Association	Aaa	6.00	12/15/2038	26,401	27,534
Government National Mortgage Association	Aaa	6.00	12/15/2038	34,991	36,493
Government National Mortgage Association	Aaa	6.00	12/15/2038	30,576	31,889
Government National Mortgage Association	Aaa	6.00	12/15/2038	193,908	201,887
Government National Mortgage Association	Aaa	6.00	12/15/2038	969,539	1,009,435
Government National Mortgage Association	Aaa	6.00	12/15/2038	181,920	189,406
Government National Mortgage Association	Aaa	6.00	12/15/2038	909,599	947,029
Government National Mortgage Association	Aaa	5.50	1/15/2039	1,680,263	1,738,154
Government National Mortgage Association	Aaa	6.00	1/15/2039	95,650	99,756
Government National Mortgage Association	Aaa	6.00	1/15/2039	28,550	29,776
Government National Mortgage Association	Aaa	6.00	1/15/2039	61,341	63,974
Government National Mortgage Association	Aaa	6.00	1/15/2039	904,891	943,737
Government National Mortgage Association	Aaa	6.00	1/15/2039	24,356	25,402
Government National Mortgage Association	Aaa	6.00	1/15/2039	37,240	38,838
Government National Mortgage Association	Aaa	6.00	1/15/2039	45,966	47,940
Government National Mortgage Association	Aaa	6.00	1/15/2039	44,627	46,543
Government National Mortgage Association	Aaa	6.00	1/15/2039	108,435	113,091
Government National Mortgage Association	Aaa	5.50	2/15/2039	240,892	249,192
Government National Mortgage Association	Aaa	5.50	2/15/2039	120,027	124,163
Government National Mortgage Association	Aaa	5.50	4/15/2039	698,592	722,661
Government National Mortgage Association	Aaa	5.50	4/15/2039	299,397	309,712
Government National Mortgage Association	Aaa	4.50	6/15/2039	300,000	300,082
Government National Mortgage Association	Aaa	4.50	6/15/2039	200,000	200,055
Government National Mortgage Association I TBA (settles July)	Aaa	4.50	12/1/2099	1,000,000	998,125
Government National Mortgage Association I TBA (settles July)	Aaa	5.00	12/1/2099	500,000	509,688
Government National Mortgage Association I TBA (settles July)	Aaa	5.00	12/1/2099	3,000,000	3,058,125
Government National Mortgage Association I TBA (settles July)	Aaa	5.50	12/1/2099	500,000	516,250
Government National Mortgage Association I TBA (settles July)	Aaa	5.50	12/1/2099	3,000,000	3,097,500
Government National Mortgage Association I TBA (settles July)	Aaa	6.00	12/1/2099	1,400,000	1,458,187
Government National Mortgage Association I TBA (settles July)	Aaa	6.00	12/1/2099	600,000	624,937
Government National Mortgage Association I TBA (settles July)	Aaa	6.50	12/1/2099	1,000,000	1,060,938
Government National Mortgage Association I TBA (settles July)	Aaa	6.50	12/1/2099	3,500,000	3,713,283
Government National Mortgage Association II	Aaa	5.38	6/20/2023	150,178	154,861
Government National Mortgage Association II	Aaa	4.38	2/20/2024	167,457	171,019
Government National Mortgage Association II	Aaa	4.63	8/20/2024	72,872	74,615
Government National Mortgage Association II	Aaa	4.38	3/20/2025	38,300	39,366
Government National Mortgage Association II	Aaa	5.38	4/20/2025	15,562	16,060
Government National Mortgage Association II	Aaa	5.38	4/20/2025	69,675	72,840
Government National Mortgage Association II	Aaa	5.38	5/20/2025	12,023	12,408
Government National Mortgage Association II	Aaa	4.63	8/20/2025	45,452	46,540
Government National Mortgage Association II	Aaa	4.13	10/20/2025	26,735	27,200
Government National Mortgage Association II	Aaa	4.63	7/20/2026	27,594	28,245
Government National Mortgage Association II	Aaa	4.63	8/20/2026	49,006	50,163
Government National Mortgage Association II	Aaa	4.63	9/20/2026	4,857	4,971
Government National Mortgage Association II	Aaa	4.38	2/20/2027	15,265	15,584
Government National Mortgage Association II	Aaa	4.38	3/20/2027	35,664	36,424
Government National Mortgage Association II	Aaa	4.63	7/20/2027	19,636	20,108
Government National Mortgage Association II	Aaa	4.63	7/20/2027	52,295	53,550
Government National Mortgage Association II	Aaa	4.13	10/20/2027	11,664	11,846
Government National Mortgage Association II	Aaa	4.13	11/20/2027	15,389	15,629
Government National Mortgage Association II	Aaa	4.13	12/20/2027	7,363	7,478
Government National Mortgage Association II	Aaa	4.38	1/20/2028	10,958	11,191
Government National Mortgage Association II	Aaa	7.00	8/20/2028	45,417	49,375
Government National Mortgage Association II	Aaa	4.13	11/20/2029	375,563	381,227
Government National Mortgage Association II	Aaa	4.13	12/20/2029	323,328	328,203
Government National Mortgage Association II	Aaa	6.50	1/20/2032	41,958	45,041
Government National Mortgage Association II	Aaa	6.00	12/20/2033	730,271	759,889
Government National Mortgage Association II	Aaa	5.00	9/20/2035	2,343,663	2,386,180
Government National Mortgage Association II	Aaa	5.50	9/20/2035	2,083,353	2,149,023
Government National Mortgage Association II	Aaa	5.50	3/20/2039	274,416	283,581
Government National Mortgage Association II	Aaa	5.50	3/20/2039	1,115,732	1,152,996
Government National Mortgage Association II	Aaa	5.00	5/20/2039	299,646	303,626
Government National Mortgage Association II TBA (settles July)	AGY	4.50	12/1/2099	500,000	497,658
Government National Mortgage Association II TBA (settles July)	AGY	4.50	12/1/2099	1,500,000	1,492,973
Total U.S. Government Backed Mortgages				\$	1,642,564,054

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	23,282
California, State of	Baa1	5.25	4/1/2014	125,000	122,823
California, State of	Baa1	7.50	4/1/2034	100,000	91,437
California, State of	Baa1	7.50	4/1/2034	500,000	457,185
California, State of	Baa1	7.50	4/1/2034	80,000	73,150
California, State of	Baa1	7.50	4/1/2034	350,000	320,030
California, State of	Baa1	6.00	4/1/2038	820,000	820,508
California, State of	Baa1	6.00	4/1/2038	3,940,000	3,942,443
California, State of	Baa1	5.65	4/1/2039	100,000	98,441
California, State of	Baa1	5.65	4/1/2039	400,000	393,764
California, State of	Baa1	7.55	4/1/2039	100,000	91,039
California, State of	Baa1	7.55	4/1/2039	500,000	455,195
Chicago, IL AMBAC	Aa3	5.00	12/1/2024	12,700,000	12,863,957
Chicago, IL Board of Education	Aa2	5.25	12/1/2026	70,000	73,986
Chicago, IL Transit Authority	Aa3	6.30	12/1/2021	200,000	206,944
Chicago, IL Water Revenue	Aa3	5.00	11/1/2019	350,000	375,298
Chicago, IL Water Revenue	Aa3	5.00	11/1/2019	1,540,000	1,651,311
Chicago, Illinois Government	Aa3	5.00	1/1/2025	20,000	20,422
Connecticut, State of	Aa3	5.85	3/15/2032	1,000,000	1,005,490
District of Columbia Revenue	Aa1	5.50	4/1/2036	80,000	81,612
Energy Northwest (Washington) Electric Revenue	Aaa	5.00	7/1/2024	60,000	62,003
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2020	300,000	297,000
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2020	1,200,000	1,188,000
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2021	200,000	197,692
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2021	1,200,000	1,186,152
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2022	250,000	244,628
Florida State Board of Education Lottery Revenue	A2	5.00	7/1/2022	1,300,000	1,272,063
Illinois Finance Authority Revenue	Aa3	5.00	1/1/2020	300,000	303,375
Illinois Finance Authority Revenue	Aa3	5.00	1/1/2020	1,500,000	1,516,875
JEA Florida Water & Sewer System Revenue	Aa3	4.75	10/1/2040	335,000	298,019
JEA Florida Water & Sewer System Revenue	Aa3	4.75	10/1/2040	1,910,000	1,699,155
Kentucky State Municipal Power Agency	Aa1	5.25	9/1/2042	90,000	90,171
Las Vegas Valley, Nevada Water District	Aa1	5.00	6/1/2026	15,000	15,114
Lewisville, Texas Independent School District	NR	5.00	8/15/2026	20,000	20,915
Los Angeles, California Unified School District	Aa3	5.00	7/1/2026	5,000	5,000
Los Angeles, California Unified School District	Aa3	5.00	7/1/2027	10,000	9,895
Louisiana State Gas & Fuels Tax Revenue	Aa3	1.00	5/1/2043	400,000	400,000
Louisiana State Gas & Fuels Tax Revenue	Aa3	1.00	5/1/2043	2,100,000	2,100,000
Louisiana, State of	Aa3	5.00	10/15/2017	165,000	175,266
Metropolitan Atlanta Rapid Transportation	Aa3	5.00	7/1/2034	2,500,000	2,489,400
Metropolitan Atlanta Rapid Transportation	Aa3	5.00	7/1/2034	2,500,000	2,489,400
Metropolitan Govt. of Nashville & Davidson County, TN H&E Facilities Board	Aa2	5.00	10/1/2018	100,000	111,662
Metropolitan Govt. of Nashville & Davidson County, TN H&E Facilities Board	Aa2	5.00	10/1/2018	600,000	669,972
Metropolitan Govt. of Nashville & Davidson County, TN H&E Facilities Board	Aa2	5.00	10/1/2018	100,000	111,662
Metropolitan Govt. of Nashville & Davidson County, TN H&E Facilities Board	Aa2	5.00	10/1/2018	550,000	614,141
Metropolitan Transportation Authority of New York	NR	5.25	11/15/2020	15,000	16,046
Metropolitan Transportation Authority of New York	Aa3	5.50	11/15/2021	15,000	16,365
Metropolitan Water District of Southern California	Aa2	5.00	7/1/2037	65,000	64,999
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	1,300,000	1,513,278
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	35,000	40,742
New Jersey State Turnpike Authority Revenue	A3	7.41	1/1/2040	265,000	308,476
New York City Municipal Water Finance Authority	Aa2	4.75	6/15/2033	520,000	497,754
Palomar Pomerado California Health	A1	5.13	8/1/2037	80,000	73,102
Port Authority of New York & New Jersey	Aa3	4.75	7/15/2033	10,300,000	9,928,170
Poway, California Unified School District	Aa3	0.00	8/1/2027	25,000	7,995
Poway, California Unified School District	Aa3	0.00	8/1/2030	25,000	6,236
Poway, California Unified School District	Aa3	0.00	8/1/2032	35,000	7,384
Poway, California Unified School District	Aa3	0.00	8/1/2033	20,000	3,908
Public Power Generation Agency - Nebraska	Aa1	5.00	1/1/2019	900,000	952,065
Regional Transportation District of Colorado CTFS	A1	5.00	12/1/2021	1,100,000	1,148,664
Regional Transportation District of Colorado Sales Tax Revenue	Aa3	5.00	11/1/2027	20,000	20,667
Salt River Project (Arizona) Agricultural Improvement & Power District	Aa1	4.75	1/1/2035	300,000	291,786
University of Arkansas University Revenue	Aa3	5.00	11/1/2031	400,000	400,944
Total U.S. Municipals (Taxable)				\$	56,014,455

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Aames Mortgage Investment Trust	Aaa	1.35	1/25/2035	252,217	249,905
ABFC 2006 Opt2 Trust	Aaa	0.37	10/25/2036	16,291	16,014
ABFC 2006 Opt2 Trust	Aaa	0.37	10/25/2036	101,005	99,288
Ace Securities Corp. Home Equity Loan Trust	Aaa	0.35	7/25/2036	23,343	22,977
Ace Securities Corp. Home Equity Loan Trust	B3	0.40	7/25/2036	310,000	116,542
Ace Securities Corp. Home Equity Loan Trust	Caa2	0.37	10/25/2036	537,872	349,786
ACS Pass Through Trust	A3	0.58	6/14/2037	3,793,329	1,811,239
American Express Issuance Trust	Aaa	0.39	8/15/2013	335,000	322,206
American Express Issuance Trust	Aaa	0.39	8/15/2013	2,745,000	2,640,170
Ameriquest Mortgage Securities, Inc.	Aaa	0.62	11/25/2034	1,652,040	909,740
Amtrak PA State Lease Finance Trust	A3	9.50	6/15/2017	496,895	581,233
ARG Funding Corp.	A2	2.64	5/20/2011	100,000	93,507
ARG Funding Corp.	A2	2.64	5/20/2011	1,000,000	935,072
Asset Backed Funding Corp.	Aaa	0.62	1/25/2035	1,819,158	1,160,523
Asset Backed Funding Corp.	Aaa	1.00	1/25/2035	262,559	167,498
Asset Backed Securities Corp. Home Equity Loan Trust	Aaa	0.59	9/25/2034	1,218,817	783,822
Asset Backed Securities Corp. Home Equity Loan Trust	Caa3	0.56	3/25/2036	1,372,578	73,204
Atlantic Marine Corps Communities	NA	5.34	12/1/2050	100,000	65,123
Atlantic Marine Corps Communities	NA	5.34	12/1/2050	1,300,000	846,599
Bayview Commercial Asset Trust	Aaa	0.71	11/25/2035	2,665,988	2,111,649
Bayview Financial Asset Trust	Aaa	0.76	3/25/2037	3,021,429	1,254,195
Bear Steams Asset Backed Securities Trust	Aaa	1.00	4/25/2035	33,847	31,666
Bear Steams Asset Backed Securities Trust	Aaa	1.00	2/25/2036	310,572	232,459

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Bear Stearns Asset Backed Securities Trust	A1	0.59	4/25/2036	180,000	53,511
Bear Stearns Asset Backed Securities Trust	A1	0.59	4/25/2036	1,439,000	427,795
Bear Stearns Asset Backed Securities Trust	Aaa	0.69	4/25/2036	510,852	273,003
Bravo Mortgage Asset Trust	Aaa	0.44	7/25/2036	109,961	108,750
Burlington Northern Santa Fe Railway Co.	Aa2	7.57	1/2/2021	391,920	448,727
Burlington Northern Santa Fe Railway Co.	Aa2	5.14	1/15/2021	290,384	269,313
Burlington Northern Santa Fe Railway Co.	Aa3	5.94	1/15/2022	3,013,387	3,096,376
Burlington Northern Santa Fe Railway Co.	Aa2	5.72	1/15/2024	0	0
Burlington Northern Santa Fe Railway Co.	Aa2	5.63	4/1/2024	0	0
Capital Guardian ABS CDO Ltd. I	Ba1	1.60	4/3/2034	3,635,840	2,726,880
Capital One Multi Asset Execution Trust	Aaa	0.40	9/15/2015	705,000	672,539
Capital One Multi Asset Execution Trust	Aaa	0.40	9/15/2015	5,670,000	5,408,934
Carrington Mortgage Loan Trust	Aaa	0.36	8/25/2036	67,010	66,207
Carrington Mortgage Loan Trust	Aaa	0.36	10/25/2036	333,326	312,126
Carrington Mortgage Loan Trust	B2	0.47	10/25/2036	8,632,000	3,058,697
Carrington Mortgage Loan Trust	Ba1	0.41	6/25/2037	1,257,873	1,000,031
C-BASS Mortgage Loan Trust	B3	0.37	11/25/2036	546,313	446,040
C-BASS Trust	Aaa	4.83	8/25/2035	1,294,845	1,080,535
C-BASS Trust	B3	0.48	3/25/2036	5,380,000	3,522,055
Chase Issuance Trust	Aaa	1.21	11/15/2011	135,000	135,103
Chase Issuance Trust	Aaa	3.32	11/15/2011	1,110,000	1,110,850
Chase Issuance Trust	Aaa	2.13	9/15/2015	1,200,000	1,199,121
CIT Mortgage Loan Trust	Aaa	1.31	10/25/2037	578,900	434,175
CIT Mortgage Loan Trust	Aaa	1.31	10/25/2037	2,894,499	2,170,874
CIT Mortgage Loan Trust	Aaa	1.56	10/25/2037	260,000	73,450
CIT Mortgage Loan Trust	Aaa	1.56	10/25/2037	1,000,000	282,500
CIT Mortgage Loan Trust	Aaa	1.76	10/25/2037	510,000	137,700
CIT Mortgage Loan Trust	Aaa	1.76	10/25/2037	1,800,000	486,000
Citibank Credit Card Issuance Trust	Baa2	0.73	7/15/2014	375,000	312,945
Citibank Credit Card Issuance Trust	Baa2	0.73	7/15/2014	3,145,000	2,624,564
Citibank Credit Card Issuance Trust	Baa2	0.72	2/20/2015	125,000	99,555
Citibank Credit Card Issuance Trust	Baa2	0.72	2/20/2015	1,040,000	828,295
Citibank Credit Card Issuance Trust	Baa2	5.50	3/24/2017	300,000	246,453
Citibank Credit Card Issuance Trust	Aaa	5.10	11/20/2017	1,000,000	1,004,222
Citibank Credit Card Issuance Trust	Aaa	1.17	12/17/2018	400,000	352,072
Citibank Credit Card Issuance Trust	Aaa	1.17	12/17/2018	3,220,000	2,834,177
Citibank Credit Card Issuance Trust	Aaa	5.65	9/20/2019	290,000	295,219
Citibank Credit Card Issuance Trust	Aaa	5.65	9/20/2019	625,000	636,249
Citigroup Mortgage Loan Trust, Inc.	A2	0.41	10/25/2036	1,126,459	1,056,608
Citigroup Mortgage Loan Trust, Inc.	Aa3	0.51	11/25/2045	2,165,237	1,231,169
Citigroup Mortgage Loan Trust, Inc.	Aaa	0.71	11/25/2046	7,196,611	3,978,648
CLECO Katrina	Aaa	4.41	3/1/2020	416,746	416,487
CLECO Katrina	Aaa	4.41	3/1/2020	1,801,269	1,800,151
Continental Airlines	Baa1	5.98	4/19/2022	80,000	66,000
Continental Airlines	Baa1	5.98	4/19/2022	640,000	528,000
Continental Airlines	Baa2	7.71	10/2/2022	429,023	349,653
Continental Airlines	Baa2	7.71	10/2/2022	2,442,128	1,990,335
Countrywide Asset Backed Certificates Trust	Ba3	0.65	4/25/2036	2,160,000	638,546
Countrywide Asset Backed Certificates Trust	Ba3	1.00	4/25/2036	310,000	91,643
Countrywide Asset Backed Certificates Trust (CWABS)	Baa1	0.58	10/15/2028	1,756,584	858,283
Countrywide Asset Backed Certificates Trust (CWABS)	Baa2	0.67	3/15/2029	3,455,323	1,644,644
Countrywide Asset Backed Certificates Trust (CWABS)	Aaa	0.65	6/25/2033	382,504	248,016
Countrywide Asset Backed Certificates Trust (CWABS)	Ba3	0.60	2/15/2034	155,945	53,797
Countrywide Asset Backed Certificates Trust (CWABS)	Ba3	0.60	2/15/2034	1,226,325	455,816
Countrywide Asset Backed Certificates Trust (CWABS)	Aaa	0.36	3/25/2037	323,895	318,916
Countrywide Asset Backed Certificates Trust (CWABS)	B2	0.51	3/25/2037	3,642,766	2,814,962
Countrywide Asset Backed Certificates Trust (CWABS)	B3	5.69	10/25/2046	366,000	158,296
Countrywide Asset Backed Certificates Trust (CWABS)	Aaa	0.36	12/25/2046	8,901	8,727
Countrywide Asset Backed Notes Trust	NR	0.86	5/25/2047	4,228,096	1,779,762
Countrywide Asset-Backed Certificates	Aaa	0.60	1/25/2036	1,602,767	1,490,077
Countrywide Home Equity, Inc.	B3	0.56	2/15/2036	1,081,362	366,817
CPS Auto Receivables Trust	Aa2	5.33	7/15/2012	402,601	401,928
Credit Suisse First Boston Mortgage	Aaa	0.93	1/25/2032	237,280	155,258
CVS Caremark Corp.	Baa2	6.04	12/10/2028	3,387,870	2,894,664
DFR Middle Market CLO Ltd.	Aaa	1.37	7/20/2019	750,000	527,998
DFR Middle Market CLO Ltd.	Aaa	1.37	7/20/2019	3,500,000	2,463,990
EMC Mortgage Loan Trust	NR	0.78	4/25/2042	3,922,929	2,439,323
Equity One ABS, Inc.	Aa2	5.05	9/25/2033	1,389,125	975,093
Federal Express Corp. Pass Through	Baa2	7.65	1/15/2014	181,886	185,069
Federal Express Corp. Pass Through	Baa2	7.02	1/15/2016	403,064	390,972
Federal Express Corp. Pass Through	Baa1	6.85	1/15/2019	2,180,030	2,081,929
Federal Express Corp. Trust	A2	6.72	1/15/2022	0	0
Federal Housing Administration Reilly	NA	7.38	1/1/2018	93,947	96,763
Federal Housing Administration USGI	NA	7.43	6/1/2021	1	1
Ford Credit Auto Owner Trust	Aaa	0.92	7/15/2010	102,229	102,249
Ford Credit Auto Owner Trust	Aaa	0.92	7/15/2010	99,396	99,416
Ford Credit Auto Owner Trust	Aaa	0.92	7/15/2010	1,043,010	1,043,221
Ford Credit Auto Owner Trust	Aaa	1.52	12/15/2010	1,007,052	1,008,752
Ford Credit Auto Owner Trust	Aaa	1.52	12/15/2010	477,025	477,830
Ford Credit Auto Owner Trust	Aaa	5.07	12/15/2010	4,667,105	4,732,966
GE Capital Credit Card Master Note Trust	Baa2	0.59	3/15/2013	100,000	89,088
GE Capital Credit Card Master Note Trust	A1	0.62	6/15/2013	100,000	91,539
GMAC Mortgage Home Equity Loan Trust	Ba3	0.46	2/25/2036	4,314,423	1,402,202
GMAC Mortgage Home Equity Loan Trust	Caa2	0.52	11/25/2036	2,109,801	643,676
GMAC Mortgage Home Equity Loan Trust	B3	7.00	9/25/2037	179,675	59,331
GMAC Mortgage Home Equity Loan Trust	B3	7.00	9/25/2037	718,700	237,324
Greenpoint Mortgage Funding Trust	NR	0.71	9/25/2034	3,547,541	1,808,370
GS Mortgage Securities Corp.	Aaa	0.65	1/25/2035	684,042	605,364
GS Mortgage Securities Corp.	Aaa	1.00	1/25/2035	137,125	121,353
GS Mortgage Securities Corp.	Ba2	0.55	12/25/2035	137,278	74,508

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
GS Mortgage Securities Corp.	Ba2	0.55	12/25/2035	1,098,227	596,065
GSAMP Trust	Baa3	0.38	10/25/2036	175,818	141,757
GSAMP Trust	Baa2	0.38	12/25/2036	157,110	83,164
GSAMP Trust	Caa1	1.00	12/25/2036	891,593	396,825
Harley Davidson Motorcycle Trust	Aaa	5.24	1/15/2012	67,147	67,838
Harley Davidson Motorcycle Trust	Aaa	5.24	1/15/2012	491,238	496,291
Home Equity Mortgage Loan Trust	A2	0.39	7/25/2037	1,576,199	1,429,640
Homer City Funding L.L.C.	Ba2	8.14	10/1/2019	136,800	123,120
Homer City Funding L.L.C.	Ba2	8.73	10/1/2026	115,002	102,352
Honda Auto Receivables Trust	Aaa	5.08	7/18/2011	1,821,636	1,862,732
Household Home Equity Loan Trust	Aaa	0.67	9/20/2033	665,893	497,077
HSBC Home Equity Loan Trust	Aaa	0.59	1/20/2035	1,358,508	842,288
HSBC Home Equity Loan Trust	Aaa	0.48	1/20/2036	865,510	570,815
HSBC Home Equity Loan Trust	Aaa	1.52	11/20/2036	740,726	485,437
HSBC Home Equity Loan Trust	Aaa	1.52	11/20/2036	3,111,049	2,038,835
HSBC Private Label Credit Card Trust	A2	0.43	12/16/2013	100,000	93,653
HSBC Private Label Credit Card Trust	A2	0.43	12/16/2013	1,000,000	936,527
HSI Asset Securities Corp. Trust	Caa2	0.36	12/25/2036	107,857	65,293
HSI Asset Securities Corp. Trust	Caa2	0.36	12/25/2036	485,369	293,825
HSI Asset Securities Corp. Trust	Caa2	0.36	12/25/2036	296,607	179,556
HSI Asset Securitization Corp. Trust	A2	0.56	3/25/2036	365,000	98,323
HSI Asset Securitization Corp. Trust	A2	0.56	3/25/2036	2,955,000	796,013
Hudson Mezzanine Funding	C	1.07	6/12/2042	1,728,000	864
Indymac Home Equity Mortgage Loan Trust	Ba3	0.46	6/28/2036	655,924	155,061
Indymac Home Equity Mortgage Loan Trust	Ba3	0.47	6/28/2036	2,623,695	620,245
Inwin Home Equity Loan Trust	Ba2	5.96	8/25/2037	808,000	180,440
Massachusetts EDL Financing Authority	Aaa	1.00	10/25/2038	1,933,850	1,912,095
Massachusetts Railroad Board Special Purpose Trust	Aaa	6.53	6/1/2015	1,283,862	1,382,355
MBNA Credit Card Master Note Trust	Baa1	0.61	10/15/2013	40,000	36,152
MBNA Credit Card Master Note Trust	Baa1	0.61	10/15/2013	340,000	307,295
Merrill Auto Trust Securitization	Aa1	6.75	4/15/2015	60,000	51,370
Merrill Auto Trust Securitization	Aa1	6.75	4/15/2015	790,000	676,374
Merrill Lynch Mortgage Investors, Inc.	Ca	5.95	3/25/2037	4,500,000	1,450,575
Mid-State Trust VI	Aa1	7.34	7/1/2035	9,546,254	7,390,350
Midwest Generation LLC	Ba1	8.56	1/2/2016	83,480	81,810
Midwest Generation LLC	Ba1	8.56	1/2/2016	350,616	343,604
MM Community Funding II, Ltd.	Baa2	4.52	12/15/2031	854,901	854,901
Morgan Stanley ABS Capital I. Inc. Trust	Aaa	0.35	10/25/2036	209,305	196,107
Morgan Stanley ABS Capital Inc., Trust	Baa2	0.37	5/25/2037	2,440,936	1,548,976
MP Environmental Funding LLC	Aaa	5.23	7/15/2021	4,400,000	4,537,700
National Collegiate Student Loan Trust	Aaa	4.80	7/25/2012	20,680,000	1,041,176
Nissan Auto Receivables Trust	Aaa	4.31	3/15/2011	157,970	158,963
Nissan Auto Receivables Trust	Aaa	4.31	3/15/2011	79,233	79,731
Option One Mortgage Loan Trust	Aaa	0.36	1/25/2037	631,279	598,296
Option One Mortgage Securities Corp.	Aa3	0.41	12/25/2010	900,414	902,226
OwnIT	Aa3	0.78	3/25/2036	445,000	263,894
OwnIT	Aa3	0.78	3/25/2036	3,632,000	2,153,852
Park Place Securities, Inc.	Aaa	0.63	10/25/2034	1,414,063	1,053,868
Petroleum Export Ltd.	Baa1	5.27	6/15/2011	52,868	50,932
Petroleum Export Ltd.	Baa1	5.27	6/15/2011	264,338	254,661
Popular ABS Mortgage Pass-Through Trust	Baa1	0.94	6/25/2035	2,667,000	993,927
Power Receivable Finance LLC	Baa2	6.29	1/1/2012	185,592	182,961
Renaissance Home Equity Loan Trust	B2	0.56	6/25/2037	4,231,000	1,733,131
Residential Funding Mortgage Securities II	CA	0.48	2/25/2036	3,502,205	1,072,741
Revolving Home Equity Loan Trust	B3	0.80	4/15/2035	117,865	31,194
Roseton Danskammer	B2	7.27	11/8/2010	380,099	379,149
SACO I Trust	Ca	0.48	9/25/2035	1,709,405	393,824
Saxon Asset Securities Trust	Aaa	0.37	10/25/2046	45,295	43,577
SBI HELOC Trust	Aa3	1.00	11/25/2035	310,683	148,157
Securitized Asst Backed Receivables LLC	Caa2	0.37	12/25/2036	607,568	340,071
Sierra Timeshare Receivable Funding LLC	Baa3	1.00	5/20/2018	267,733	225,069
SLM Student Loan Trust	Aaa	1.00	10/27/2014	0	0
SLM Student Loan Trust	Aaa	1.00	10/25/2016	0	0
SLM Student Loan Trust	Aaa	1.59	10/25/2017	4,400,000	4,293,463
SLM Student Loan Trust	Aaa	1.09	1/25/2018	4,557	4,557
SLM Student Loan Trust	Aaa	2.59	4/25/2023	1,866,216	1,903,431
Small Business Administration	Aaa	7.45	8/10/2010	231,554	239,521
Small Business Administration	NA	6.85	10/1/2015	394,046	425,124
Small Business Administration	Aaa	6.85	7/1/2017	619,942	658,212
Small Business Administration	NA	6.60	11/1/2017	1,548,455	1,669,474
Small Business Administration	NA	6.13	1/1/2018	0	0
Small Business Administration	NA	6.13	1/1/2018	1	1
Small Business Administration	Aaa	5.47	3/10/2018	8,227,595	8,427,266
Small Business Administration	AGY	4.73	2/10/2019	246,023	249,619
Small Business Administration	AGY	6.29	1/1/2021	393,066	420,214
Small Business Administration	Aaa	4.86	10/1/2024	28,562,777	29,673,466
Small Business Administration	Aaa	4.84	5/1/2025	4,637,901	4,813,908
Small Business Administration	Aaa	4.84	5/1/2025	20,515,423	21,293,982
Small Business Administration	NA	5.82	7/1/2027	591,658	640,318
Small Business Administration	Aaa	5.72	1/1/2029	480,000	516,504
Small Business Administration	AGY	4.66	3/1/2029	275,000	282,614
Small Business Administration	Aaa	4.43	5/1/2029	290,000	293,914
Small Business Administration	Aaa	4.43	5/1/2029	5,700,000	5,776,939
Small Business Administration Participation Certificates	AGY	4.79	7/1/2012	247,400	254,479
Small Business Administration Participation Certificates	AGY	3.88	9/1/2013	487,285	497,711
Soundview Home Loan Trust	Ba3	0.46	7/25/2036	425,000	233,428
Soundview Home Loan Trust	Ba3	0.46	7/25/2036	3,445,000	1,892,143
Soundview Home Loan Trust	Aaa	0.39	1/25/2037	129,973	126,706
Structured Asset Securities Corp.	Aa2	3.36	1/25/2031	639,586	529,736
Structured Asset Securities Corp.	Caa3	0.46	3/25/2037	4,100,000	1,197,970

Asset Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Terwin Mortgage Trust	Aa3	1.00	10/25/2037	382,085	29,492
Truman Capital Mortgage Loan Trust	Aa3	0.65	1/25/2034	54,386	53,647
Truman Capital Mortgage Loan Trust	Aaa	0.65	1/25/2034	251,589	248,169
Union Pacific Railroad Co.	Aa3	6.63	1/27/2022	2,192,129	2,221,474
Union Pacific Railroad Co.	Aa3	6.06	1/17/2023	0	0
Union Pacific Railroad Co.	Aa3	6.06	1/17/2023	0	0
Union Pacific Railroad Co.	Aa3	4.70	1/2/2024	785,497	717,849
Union Pacific Railroad Co.	Aa3	5.08	1/2/2029	0	0
Union Pacific Railroad Co.	Aa3	5.87	7/2/2030	0	0
United Airlines Trust	Ba2	6.60	3/1/2015	194,269	192,326
USAA Auto Owner Trust	Aaa	4.16	4/16/2012	500,000	509,573
USAA Auto Owner Trust	Aaa	4.16	4/16/2012	1,800,000	1,834,464
Vermeer Funding Ltd.	Aa2	1.04	6/3/2039	2,287,848	1,464,222
Wachovia Loan Trust	Aaa	0.67	5/25/2035	3,569,730	2,015,657
Total Asset Backed Securities				\$	242,291,664

Commercial Mortgage-Backed Securities	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Banc America Commercial Mortgage, Inc.	Aaa	6.19	6/11/2035	1,570,000	1,608,815
Bear Stearns Commercial Mortgage Securities Trust	Aaa	7.32	10/15/2032	4,743,124	4,857,854
Credit Suisse First Boston Mortgage Trust	Aaa	3.82	5/15/2036	23,697	22,660
DLJ Commercial Mortgage Corp.	Aaa	7.18	11/10/2033	3,008,159	3,067,588
DLJ Commercial Mortgage Corp.	Aaa	7.18	11/10/2033	8,342,298	8,507,109
First Union National Bank Commercial Mortgage Trust	Aaa	5.67	12/12/2033	332,688	334,977
GE Capital Commercial Mortgage Corp.	Aaa	5.35	8/11/2036	7,875,000	7,873,634
GMAC Commercial Mortgage Securities, Inc.	Aaa	7.46	8/16/2033	1,072,686	1,097,960
Government Lease Trust	Aaa	4.00	5/18/2011	6,000,000	6,198,324
Government Lease Trust	Aaa	4.00	5/18/2011	2,000,000	2,066,724
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	6.47	11/15/2035	1,400,000	1,422,186
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	6.47	11/15/2035	6,050,000	6,145,877
J.P. Morgan Commercial Mortgage Finance Corp.	Aaa	7.37	8/15/2032	955,772	965,982
Lehman Brothers-UBS Commercial Mortgage Trust	Aaa	7.37	8/15/2026	346,062	354,317
Lehman Brothers-UBS Commercial Mortgage Trust	Aaa	7.37	8/15/2026	1,470,553	1,505,633
Lehman Brothers-UBS Commercial Mortgage Trust	Aaa	6.37	12/15/2028	3,818,000	3,903,430
Merrill Lynch Mortgage Investors Inc.	Aaa	7.56	11/15/2031	156,919	156,892
Merrill Lynch Mortgage Trust	Aaa	4.89	2/12/2042	1,000,000	891,867
Morgan Stanley Dean Witter Capital	Aaa	4.18	3/12/2035	33,949	32,871
Morgan Stanley Dean Witter Capital	Aaa	4.18	3/12/2035	82,447	79,830
Morgan Stanley Dean Witter Capital I Trust	Aaa	7.20	10/15/2033	1,400,001	1,414,286
PNC Mortgage Acceptance Corp.	Aaa	7.61	2/15/2010	652,963	656,890
Salomon Brothers Commercial Mortgage Trust	Aaa	6.59	12/18/2033	1,614,170	1,649,786
Total Commercial Mortgage-Backed Securities				\$	54,815,495

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
ABN AMRO Mortgage Corp.	Aaa	4.75	7/25/2018	481,215	478,658
Adjustable Rate Mortgage Trust	A3	5.01	4/25/2035	35,764	24,317
Adjustable Rate Mortgage Trust	A3	5.01	4/25/2035	143,055	97,267
Adjustable Rate Mortgage Trust	BA1	5.04	7/25/2035	5,726,010	3,621,689
Adjustable Rate Mortgage Trust	Caa1	6.50	12/25/2035	4,143,361	2,547,520
Adjustable Rate Mortgage Trust	B3	1.00	1/25/2036	740,942	509,994
Alternative Loan Trust	Caa2	6.25	11/25/2036	538,664	369,639
Alternative Loan Trust	Caa2	5.57	6/25/2037	745,444	267,360
Alternative Loan Trust	Caa1	6.00	8/25/2037	471,613	294,685
Alternative Loan Trust	Caa1	6.00	8/25/2037	2,515,272	1,571,652
Alternative Loan Trust	CA	1.00	11/25/2046	406,540	120,498
Alternative Loan Trust	Ca	1.00	11/25/2046	190,221	50,709
American Home Mortgage Assets Trust	B2	0.50	9/25/2046	6,980,656	2,930,101
American Home Mortgage Assets Trust	Caa3	0.52	10/25/2046	7,168,805	2,326,863
American Home Mortgage Assets Trust	Caa1	2.36	11/25/2046	2,335,874	780,737
American Home Mortgage Investment Trust	Aaa	0.68	10/25/2034	217,412	137,065
Ameriquest Mortgage Securities, Inc.	Aa2	1.66	3/25/2033	1,532,085	855,589
AMRESO Residential Securities	A2	1.36	9/25/2028	361,333	249,777
Anthracite Credit	Ba1	6.17	5/23/2051	1,982,951	59,489
Banc of America Alternative Loan Trust	Caa1	6.48	4/25/2037	616,545	317,425
Banc of America Commercial Mortgage Trust	Aaa	1.00	4/10/2049	575,000	435,466
Banc of America Commercial Mortgage Trust	Aaa	5.69	4/10/2049	50,000	37,867
Banc of America Commercial Mortgage Trust	Aaa	5.62	2/10/2051	3,000,000	2,250,261
Banc of America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	2,000,000	1,707,674
Banc of America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	8,000,000	6,830,694
Banc of America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	90,000	76,845
Banc of America Commercial Mortgage, Inc.	Aaa	5.12	10/10/2045	50,000	42,692
Banc of America Commercial Mortgage, Inc.	Aaa	5.18	9/10/2047	1,000,000	868,849
Banc of America Commercial Mortgage, Inc.	Aaa	0.29	1/15/2049	35,012,340	381,887
Banc of America Commercial Mortgage, Inc.	Aaa	5.45	1/15/2049	4,000,000	2,983,696
Banc of America Funding Corp.	B2	5.33	11/20/2035	878,592	421,041
Banc of America Funding Trust	B3	5.89	3/20/2036	3,704,976	2,256,999
Banc of America Funding Trust	A2	0.40	7/20/2036	78,363	66,983
Banc of America Funding Trust	Ba1	0.54	7/20/2036	145,106	56,903
Banc of America Funding Trust	A3	4.45	12/20/2036	1,350,212	1,107,781
Banc of America Funding Trust	A3	4.45	12/20/2036	5,400,850	4,431,123
Banc of America Funding Trust	B1	1.00	3/25/2037	494,457	449,498
Banc of America Funding Trust	B1	5.81	3/25/2037	2,643,684	2,403,306
Banc of America Funding Trust	B2	7.00	10/25/2037	701,151	199,828
Banc of America Funding Trust	Caa2	5.14	9/20/2046	5,087,194	2,186,679
Banc of America Funding Trust	Caa2	6.10	1/20/2047	1,214,201	644,697
Banc of America Funding Trust	B3	0.60	6/20/2047	600,000	101,550
Banc of America Mortgage Securities, Inc.	Aaa	4.75	9/25/2018	884,604	862,213
Banc of America Mortgage Securities, Inc.	Aaa	4.75	9/25/2018	2,847,903	2,775,815
Banc of America Mortgage Securities, Inc.	Aaa	4.50	5/25/2019	835,193	810,007

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Banc of America Mortgage Securities, Inc.	Aaa	4.50	5/25/2019	3,415,725	3,312,720
Banc of America Mortgage Securities, Inc.	Aaa	5.00	8/25/2019	536,943	475,027
Banc of America Mortgage Securities, Inc.	Aaa	5.00	8/25/2019	2,308,856	2,042,616
Banc of America Mortgage Securities, Inc.	Aaa	6.50	10/25/2031	89,230	87,601
Banc of America Mortgage Securities, Inc.	Aaa	3.93	5/25/2033	1,583,109	1,310,726
Banc of America Mortgage Securities, Inc.	Aaa	3.93	5/25/2033	165,915	137,369
Banc of America Mortgage Securities, Inc.	Aaa	6.50	9/25/2033	40,710	38,464
Banc of America Mortgage Securities, Inc.	Aaa	3.86	5/25/2034	41,245	36,546
Banc of America Mortgage Securities, Inc.	Aaa	3.86	5/25/2034	164,979	146,185
Banc of America Mortgage Securities, Inc.	Aaa	3.89	5/25/2034	2,700,000	2,413,540
Banc of America Mortgage Securities, Inc.	Aa1	4.92	8/25/2035	1,294,255	881,993
Banc of America Mortgage Securities, Inc.	Aa1	4.92	8/25/2035	5,177,019	3,527,972
Banc of America Mortgage Securities, Inc.	Aaa	5.17	9/25/2035	1,531,549	1,221,557
Bank of America Alternative Loan Trust	Caa1	6.25	11/25/2021	1,782,139	1,299,291
Bank of America Funding Corp.	Aaa	3.87	5/25/2035	396,090	336,258
Bank of America Funding Corp.	Aaa	3.87	5/25/2035	1,867,281	1,585,215
Bayview Commercial Asset Trust	Aaa	0.74	8/25/2034	1,131,849	744,399
Bayview Commercial Asset Trust	Aaa	1.00	8/25/2034	178,713	117,537
Bayview Commercial Asset Trust	Aaa	0.61	1/25/2036	4,327,040	2,359,328
Bayview Commercial Asset Trust	Aaa	1.00	4/25/2036	547,907	547,907
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	5.32	2/25/2033	71,477	63,985
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	5.61	2/25/2033	221,906	206,154
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	4.47	5/25/2033	204,078	186,952
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	4.47	5/25/2033	1,213,130	1,111,327
Bear Stearns Adjustable Rate Mortgage Trust	Aa2	5.10	1/25/2034	268,688	206,156
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	5.43	1/25/2034	217,311	174,842
Bear Stearns Adjustable Rate Mortgage Trust	Aa2	5.58	1/25/2034	13,954	12,627
Bear Stearns Adjustable Rate Mortgage Trust	Aa2	5.58	1/25/2034	68,026	61,557
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.38	4/25/2034	22,516	19,298
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.38	4/25/2034	157,613	135,086
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.17	7/25/2034	1,034,929	894,400
Bear Stearns Adjustable Rate Mortgage Trust	Aa3	4.17	7/25/2034	4,470,197	3,863,208
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	4.80	11/25/2034	611,710	506,034
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	2.26	3/25/2035	49,510	42,498
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	2.26	3/25/2035	188,136	161,491
Bear Stearns Adjustable Rate Mortgage Trust	Aa1	2.90	3/25/2035	134,185	115,968
Bear Stearns Adjustable Rate Mortgage Trust	Aa1	2.90	3/25/2035	509,902	440,677
Bear Stearns Adjustable Rate Mortgage Trust	Ba1	5.08	6/25/2035	104,663	66,326
Bear Stearns Adjustable Rate Mortgage Trust	Ba1	5.08	6/25/2035	523,317	331,628
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	2.50	8/25/2035	30,582	26,736
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	2.50	8/25/2035	152,911	133,678
Bear Stearns Adjustable Rate Mortgage Trust	Aa1	4.55	8/25/2035	54,754	48,285
Bear Stearns Adjustable Rate Mortgage Trust	Aa1	4.55	8/25/2035	273,771	241,426
Bear Stearns Adjustable Rate Mortgage Trust	Baa1	4.65	10/25/2035	1,000,000	540,459
Bear Stearns Adjustable Rate Mortgage Trust	Baa1	4.65	10/25/2035	2,700,000	1,459,239
Bear Stearns Adjustable Rate Mortgage Trust	Aaa	5.07	10/25/2036	3,093,079	1,727,697
Bear Stearns Alt-A Trust	Aa3	0.47	2/25/2034	193,740	109,693
Bear Stearns Alt-A Trust	Baa2	4.66	4/25/2035	3,180,191	1,848,958
Bear Stearns Alt-A Trust	Ba1	5.36	5/25/2035	158,645	102,563
Bear Stearns Alt-A Trust	Ba1	5.36	5/25/2035	2,538,326	1,641,016
Bear Stearns Alt-A Trust	Ba1	5.49	9/25/2035	187,761	101,697
Bear Stearns Alt-A Trust	Ba1	5.49	9/25/2035	1,126,566	610,184
Bear Stearns Alt-A Trust	Ba1	5.49	9/25/2035	46,940	25,424
Bear Stearns Alt-A Trust	Ba1	5.49	9/25/2035	469,403	254,243
Bear Stearns Alt-A Trust	Ba1	0.58	10/25/2035	329,284	150,935
Bear Stearns Alt-A Trust	Caa3	5.85	3/25/2036	3,704,942	1,837,151
Bear Stearns Alt-A Trust	Caa2	6.42	7/25/2036	3,971,089	1,794,688
Bear Stearns Alt-A Trust	Caa3	0.47	1/25/2047	8,028,282	3,205,921
Bear Stearns Alt-A Trust	Aa2	6.10	9/25/2047	1,624,689	811,814
Bear Stearns Alt-A Trust	Aa2	6.10	9/25/2047	5,686,413	2,841,350
Bear Stearns Asset Backed Securities Trust	A2	0.46	11/25/2036	117,290	88,350
Bear Stearns Asset Backed Securities Trust	B3	0.71	2/25/2037	3,225,412	1,539,233
Bear Stearns Commercial Mortgage Securities II	Aaa	5.46	3/11/2039	540,000	463,582
Bear Stearns Commercial Mortgage Securities II	Aaa	5.46	3/11/2039	1,250,000	1,073,106
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.72	9/11/2038	3,500,000	3,043,857
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.72	6/11/2040	75,000	61,551
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.72	6/11/2040	750,000	615,508
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	100,000	80,930
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	1,400,000	1,133,026
Bear Stearns Commercial Mortgage Securities Trust	Aaa	5.33	2/11/2044	200,000	161,861
Bear Stearns Commercial Mortgage Securities, Inc.	Aaa	5.41	12/11/2040	2,000,000	1,779,189
Bear Stearns Commercial Mortgage Securities, Inc.	Aaa	5.54	9/11/2041	100,000	82,930
Bear Stearns Commercial Mortgage Securities, Inc.	Aaa	5.54	9/11/2041	800,000	663,439
Bear Stearns Commercial Mortgage Securities, Inc.	Aaa	5.47	1/12/2045	100,000	83,063
Bear Stearns Commercial Mortgage Securities, Inc.	Aaa	5.47	1/12/2045	700,000	581,444
Bear Stearns Mortgage Funding Trust	Ba1	0.53	8/25/2036	830,672	341,993
Bear Stearns Mortgage Funding Trust	Ba1	0.53	8/25/2036	3,654,957	1,504,768
Bear Stearns Structured Products, Inc.	B2	5.65	1/26/2036	231,342	127,713
Bear Stearns Structured Products, Inc.	B2	5.65	1/26/2036	1,388,050	768,280
Bear Stearns Structured Products, Inc.	Caa1	5.73	12/26/2046	79,853	48,559
Bear Stearns Structured Products, Inc.	Caa1	5.73	12/26/2046	798,532	485,586
Chase Funding Mortgage Loan	Aaa	1.05	10/25/2032	173,677	132,774
Chase Funding Mortgage Loan	Aaa	1.05	10/25/2032	236,496	180,799
Chase Mortgage Finance Corp.	NA	5.41	12/25/2035	3,089,090	2,405,546
Chase Mortgage Finance Corp.	A1	4.08	2/25/2037	1,241,038	1,094,056
Chase Mortgage Finance Corp.	A1	4.08	2/25/2037	4,343,632	3,829,195
Chase Mortgage Finance Trust	Baa1	5.50	11/25/2035	287,574	265,443
Chase Mortgage Finance Trust	B1	5.97	9/25/2036	493,084	363,857
Chase Mortgage Finance Trust	Baa1	4.06	2/25/2037	669,294	567,994
Chase Mortgage Finance Trust	A1	4.60	2/25/2037	1,971,777	1,782,504

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Chase Mortgage Finance Trust	B1	4.83	2/25/2037	647,984	542,673
Chase Mortgage Finance Trust	B1	4.83	2/25/2037	2,591,936	2,170,694
Chevy Chase Funding L.L.C.	Ba3	0.44	5/25/2048	445,355	162,101
Chevy Chase Funding L.L.C.	Ba3	0.44	5/25/2048	1,425,136	518,722
Citicorp Mortgage Securities, Inc.	Ba1	5.50	4/25/2037	669,012	350,979
Citigroup/Deutsche Bank Commercial Mortgage Trust	Aaa	5.23	7/15/2044	1,500,000	1,329,957
Citigroup/Deutsche Bank Commercial Mortgage Trust	Aaa	5.23	7/15/2044	7,000,000	6,206,465
Citigroup/Deutsche Bank Commercial Mortgage Trust	A1	5.40	12/11/2049	720,000	238,629
Citigroup/Deutsche Bank Commercial Mortgage Trust	A1	5.40	12/11/2049	3,065,000	1,015,829
Citigroup Commercial Mortgage Trust	Aaa	5.73	3/15/2049	4,000,000	3,375,364
Citigroup Commercial Mortgage Trust	Aaa	5.43	10/15/2049	50,000	39,990
Citigroup Commercial Mortgage Trust	Aaa	5.43	10/15/2049	250,000	199,950
Citigroup Commercial Mortgage Trust	Aaa	5.89	12/10/2049	450,000	355,805
Citigroup Mortgage Loan Trust	A3	4.75	8/25/2035	34,543	27,453
Citigroup Mortgage Loan Trust	A3	4.75	8/25/2035	207,260	164,716
Citigroup Mortgage Loan Trust	Aaa	2.85	12/25/2035	225,542	183,857
Citigroup Mortgage Loan Trust	Aaa	2.85	12/25/2035	180,434	147,086
Citigroup Mortgage Loan Trust	Aaa	4.70	12/25/2035	135,155	108,965
Citigroup Mortgage Loan Trust	Aaa	4.70	12/25/2035	675,774	544,826
Citigroup Mortgage Loan Trust	Ba3	0.47	1/25/2037	3,873,568	2,799,724
Citigroup Mortgage Loan Trust	Caa2	5.76	5/25/2037	3,760,006	1,500,420
Cobalt CMBS Commercial Mortgage Trust	Aaa	5.74	5/15/2046	270,000	235,687
Cobalt CMBS Commercial Mortgage Trust	Aaa	5.74	5/15/2046	2,110,000	1,841,850
Collateralized Mortgage Securities Corp.	Aaa	8.00	8/25/2017	24,697	26,817
Commercial Mortgage Pass-Through Certificates	Aaa	0.54	2/5/2019	1,800,000	1,288,572
Commercial Mortgage Pass-Through Certificates	Aaa	0.82	7/16/2034	5,380,000	4,468,062
Commercial Mortgage Pass-Through Certificates	Aaa	4.22	3/10/2039	0	0
Commercial Mortgage Pass-Through Certificates	Aaa	5.31	12/10/2046	400,000	291,624
Commercial Mortgage Pass-Through Certificates	Aaa	5.31	12/10/2046	2,100,000	1,531,027
Countrywide Alternative Loan Trust	B1	5.31	12/25/2035	1,896,042	931,863
Countrywide Alternative Loan Trust	Caa1	0.50	8/25/2046	1,054,827	414,430
Countrywide Alternative Loan Trust	Caa1	0.50	8/25/2046	4,520,684	1,776,126
Countrywide Alternative Loan Trust, Inc.	A2	7.00	8/25/2034	681,626	500,995
Countrywide Alternative Loan Trust, Inc.	Aa3	0.76	9/25/2034	204,829	149,022
Countrywide Alternative Loan Trust, Inc.	Aa3	0.76	9/25/2034	887,210	645,482
Countrywide Alternative Loan Trust, Inc.	A3	6.00	3/25/2035	1,105,362	712,786
Countrywide Alternative Loan Trust, Inc.	A3	6.00	3/25/2035	4,651,732	2,999,641
Countrywide Alternative Loan Trust, Inc.	Aa3	7.50	4/25/2035	254,746	161,923
Countrywide Alternative Loan Trust, Inc.	Baa3	2.94	9/25/2035	326,044	153,024
Countrywide Alternative Loan Trust, Inc.	Caa3	0.62	11/20/2035	745,257	331,754
Countrywide Alternative Loan Trust, Inc.	Caa1	1.00	12/25/2035	4,726,090	2,075,884
Countrywide Alternative Loan Trust, Inc.	C	1.09	1/25/2036	11,200,000	251,907
Countrywide Alternative Loan Trust, Inc.	B2	0.58	2/25/2036	1,192,371	532,664
Countrywide Alternative Loan Trust, Inc.	Ba3	0.38	7/25/2036	298,333	282,824
Countrywide Alternative Loan Trust, Inc.	A1	0.39	11/25/2036	34,358	32,996
Countrywide Alternative Loan Trust, Inc.	B3	0.40	11/25/2036	377,601	338,075
Countrywide Alternative Loan Trust, Inc.	B3	0.39	12/25/2036	579,256	532,106
Countrywide Alternative Loan Trust, Inc.	Caa2	0.59	2/25/2037	678,875	308,443
Countrywide Alternative Loan Trust, Inc.	Caa2	0.59	2/25/2037	3,869,586	1,758,125
Countrywide Alternative Loan Trust, Inc.	Caa1	0.51	12/20/2046	522,776	209,198
Countrywide Alternative Loan Trust, Inc.	Caa1	0.51	12/20/2046	1,643,010	657,480
Countrywide Alternative Loan Trust, Inc.	Caa1	0.51	12/20/2046	448,094	179,313
Countrywide Alternative Loan Trust, Inc.	Caa1	0.51	12/20/2046	2,688,562	1,075,876
Countrywide Alternative Loan Trust, Inc.	Caa1	0.51	12/20/2046	3,554,303	1,422,317
Countrywide Alternative Loan Trust, Inc.	B3	0.51	3/20/2047	727,954	287,081
Countrywide Alternative Loan Trust, Inc.	B3	1.00	3/20/2047	2,911,815	1,148,326
Countrywide Alternative Loan Trust, Inc.	B2	0.49	5/25/2047	1,155,863	432,324
Countrywide Alternative Loan Trust, Inc.	B2	0.49	5/25/2047	231,173	86,465
Countrywide Asset Backed Securities, Inc. (CWABS)	Aaa	0.59	6/25/2035	521,131	411,915
Countrywide Asset Backed Securities, Inc. (CWABS)	A3	0.51	4/25/2036	146,195	98,649
Countrywide Asset Backed Securities, Inc. (CWABS)	Baa2	0.36	7/25/2037	949,761	876,682
Countrywide Home Loans	C	0.81	3/25/2036	2,800,000	49,951
Countrywide Mortgage Backed Securities, Inc.	Aaa	5.50	6/25/2033	151,706	151,553
Countrywide Mortgage Backed Securities, Inc.	Aaa	5.50	6/25/2033	375,988	375,588
Countrywide Mortgage Backed Securities, Inc.	Aaa	6.00	10/25/2033	161,162	155,496
Countrywide Mortgage Backed Securities, Inc.	Aaa	6.00	10/25/2033	147,732	142,538
Countrywide Mortgage Backed Securities, Inc.	Aaa	6.00	10/25/2033	664,792	641,421
Countrywide Mortgage Backed Securities, Inc.	A1	5.27	2/19/2034	601,892	507,308
Countrywide Mortgage Backed Securities, Inc.	Baa2	4.53	11/20/2034	27,472	17,949
Countrywide Mortgage Backed Securities, Inc.	Baa2	4.53	11/20/2034	164,829	107,695
Countrywide Mortgage Backed Securities, Inc.	B2	2.73	11/25/2034	1,920,066	1,032,164
Countrywide Mortgage Backed Securities, Inc.	Baa3	4.79	11/25/2034	2,028,531	1,538,145
Countrywide Mortgage Backed Securities, Inc.	Baa3	4.79	11/25/2034	1,204,441	913,274
Countrywide Mortgage Backed Securities, Inc.	A3	4.71	2/20/2035	3,627,406	2,881,139
Countrywide Mortgage Backed Securities, Inc.	A3	4.71	2/20/2035	2,160,141	1,715,735
Countrywide Mortgage Backed Securities, Inc.	Aaa	0.58	2/25/2035	180,904	110,226
Countrywide Mortgage Backed Securities, Inc.	Aaa	0.58	2/25/2035	779,219	474,783
Countrywide Mortgage Backed Securities, Inc.	A1	0.60	4/25/2035	78,736	35,320
Countrywide Mortgage Backed Securities, Inc.	A1	0.60	4/25/2035	367,435	164,825
Countrywide Mortgage Backed Securities, Inc.	A1	0.61	5/25/2035	1,120,724	502,002
Countrywide Mortgage Backed Securities, Inc.	A1	1.00	5/25/2035	512,257	229,453
Countrywide Mortgage Backed Securities, Inc.	B3	4.89	8/20/2035	150,265	82,349
Countrywide Mortgage Backed Securities, Inc.	B3	4.89	8/20/2035	751,323	411,747
Countrywide Mortgage Backed Securities, Inc.	Baa1	5.25	10/25/2035	1,025,824	695,429
Countrywide Mortgage Backed Securities, Inc.	Caa1	0.51	4/25/2046	1,373,977	584,440
Countrywide Mortgage Backed Securities, Inc.	Caa1	0.51	4/25/2046	5,839,401	2,483,868
Credit Suisse Commercial Mortgage Trust	Aaa	5.66	3/15/2039	105,000	89,082
Credit Suisse Commercial Mortgage Trust	Aaa	5.66	3/15/2039	740,000	627,817
Credit Suisse Commercial Mortgage Trust	Aaa	1.00	6/15/2039	4,000,000	2,722,544
Credit Suisse Commercial Mortgage Trust	Aaa	5.44	9/15/2039	350,000	315,420

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Credit Suisse Commercial Mortgage Trust	Aaa	5.44	9/15/2039	150,000	135,180
Credit Suisse Commercial Mortgage Trust	Aaa	5.69	9/15/2040	60,000	47,032
Credit Suisse Commercial Mortgage Trust	Aaa	5.69	9/15/2040	415,000	325,302
Credit Suisse Commercial Mortgage Trust	Aaa	5.45	1/15/2049	410,000	377,904
Credit Suisse Commercial Mortgage Trust	Aaa	5.45	1/15/2049	175,000	161,301
Credit Suisse First Boston Mortgage	Aaa	6.75	8/21/2031	6,512	5,794
Credit Suisse First Boston Mortgage	Aa3	4.76	3/25/2033	34,701	24,847
Credit Suisse First Boston Mortgage	Aa3	4.76	3/25/2033	138,805	99,387
Credit Suisse First Boston Mortgage	A2	4.05	5/25/2034	2,437,793	1,856,845
Credit Suisse First Boston Mortgage	Caa2	6.00	10/25/2035	820,057	528,809
Credit Suisse First Boston Mortgage	Aaa	5.12	8/15/2038	310,000	273,456
Credit Suisse First Boston Mortgage	Aaa	5.12	8/15/2038	125,000	110,264
Credit Suisse First Boston Mortgage	Aaa	5.55	2/15/2039	135,000	121,741
Credit Suisse First Boston Mortgage	Aaa	5.55	2/15/2039	870,000	784,554
Credit Suisse Mortgage Capital Certificates	Caa2	4.50	10/25/2021	522,789	324,047
Credit-Based Asset Servicing and Securitization Mortgage Loan	Aa2	5.75	12/25/2036	881,000	639,643
Credit-Based Asset Servicing and Securitization Mortgage Loan	Ba2	6.02	12/25/2036	720,000	426,250
Crown Castle Towers L.L.C.	Aaa	4.64	6/15/2035	255,000	248,625
Crown Castle Towers L.L.C.	Aaa	4.64	6/15/2035	1,910,000	1,862,250
DaimlerChrysler Auto Trust	Aaa	5.33	8/8/2010	95,659	95,862
DaimlerChrysler Auto Trust	Aaa	5.33	8/8/2010	403,661	404,516
DSLA Mortgage Loan Trust	Ba1	0.73	9/19/2044	713,747	283,584
EMC Mortgage Loan Trust	Aaa	0.76	12/25/2042	4,007,026	2,755,627
Federal Home Loan Mortgage	Aaa	8.60	6/15/2021	340,231	368,260
Federal Home Loan Mortgage Corp.	Aaa	8.00	10/15/2018	114,691	16,428
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/15/2020	193,000	200,678
Federal Home Loan Mortgage Corp.	Aaa	5.50	12/15/2020	823,000	855,739
Federal Home Loan Mortgage Corp.	Aaa	5.50	11/15/2031	424,398	438,976
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	124,000	128,654
Federal Home Loan Mortgage Corp.	Aaa	5.50	9/15/2032	525,000	544,703
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/15/2032	451,000	466,383
Federal Home Loan Mortgage Corp.	Aaa	5.00	12/15/2032	1,906,000	1,971,011
Federal Home Loan Mortgage Corp.	Aaa	1.00	2/15/2037	58,366	56,042
Federal Housing Authority	NA	7.43	6/1/2019	842,341	841,940
Federal National Mortgage Association Remic	Aaa	9.25	7/25/2019	198,589	223,290
Federal National Mortgage Association Remic	Aaa	1.00	8/25/2020	517	8,927
Federal National Mortgage Association Remic	Aaa	6.50	10/25/2028	1,054,568	1,111,331
Federal National Mortgage Association	Aaa	5.00	7/1/2036	10,199,616	1,425,016
Federal National Mortgage Association	Aaa	1.00	9/25/2036	50,606	49,912
Federal National Mortgage Association	Aaa	1.00	5/25/2037	130,583	127,543
FHA/GMAC	NA	7.43	6/1/2021	136,549	140,218
First Franklin Mortgage Loan Trust	Aaa	0.69	10/25/2034	4,196	4,046
First Horizon Alternative Mortgage Securities Trust	Caa2	6.52	1/25/2037	1,462,291	671,574
First Horizon Mortgage	Aa3	5.32	9/25/2034	1,739,810	1,169,686
First Horizon Mortgage	Baa3	3.94	3/25/2035	397,247	277,177
First Horizon Mortgage	Ba1	5.07	7/25/2035	268,755	161,030
First Horizon Mortgage	Ba1	5.07	7/25/2035	806,264	483,091
First Horizon Mortgage	Aaa	5.36	8/25/2035	795,469	604,323
First Horizon Mortgage Pass-Through Trust	Aaa	4.75	12/25/2034	64,965	57,325
First Horizon Mortgage Pass-Through Trust	Aaa	1.00	2/25/2035	57,610	33,779
First Horizon Mortgage Pass-Through Trust	Aaa	3.17	5/25/2035	2,068,975	1,593,590
First Horizon Mortgage Pass-Through Trust	NR	5.50	12/25/2035	858,930	757,441
First Nationwide Trust	Aaa	1.13	3/25/2032	245,590	185,597
First Nationwide Trust	Aaa	7.50	5/25/2032	179,590	159,050
First Nationwide Trust	Aa2	4.15	6/25/2032	32,751	27,311
First Nationwide Trust	Aaa	5.33	6/25/2032	9,238	7,710
Four Times Square Trust	Aaa	7.69	4/15/2015	430,447	442,746
Freddie Mac Reference Remic	Aaa	5.75	12/15/2018	766,124	791,928
Freddie Mac Reference Remic	Aaa	5.75	12/15/2018	3,059,737	3,162,794
GE Commercial Mortgage Corp.	Aaa	5.52	3/10/2044	700,000	573,895
GE Commercial Mortgage Corp.	Aaa	5.52	3/10/2044	150,000	122,978
GE Commercial Mortgage Corp.	Aaa	5.33	11/10/2045	3,200,000	2,692,998
GE Commercial Mortgage Corp.	Aaa	0.48	6/10/2048	5,617,793	53,775
GE Commercial Mortgage Corp.	Aaa	0.48	6/10/2048	23,871,667	228,504
GMAC Commercial Mortgage Securities, Inc.	Aaa	4.65	4/10/2040	2,380,000	2,318,595
GMAC Mortgage Corp. Loan Trust	Aaa	4.75	9/25/2018	404,188	396,988
GMAC Mortgage Corp. Loan Trust	B3	5.47	11/19/2035	1,636,846	1,223,293
GMAC Mortgage Corp. Loan Trust	B3	5.59	4/19/2036	2,028,758	1,322,384
GMAC Mortgage Corp. Loan Trust	B2	7.00	9/25/2037	162,972	73,037
GMAC Mortgage Corp. Loan Trust	B2	7.00	9/25/2037	651,887	292,149
Government Lease Trust	A2	6.48	5/18/2011	1,352,628	1,404,739
Government National Mortgage Association	AGY	2.89	6/16/2020	97,558	97,873
Government National Mortgage Association	NA	3.26	12/16/2021	144,650	144,984
Government National Mortgage Association	NA	3.63	9/16/2027	315,771	320,877
Government National Mortgage Association	NA	6.50	7/20/2028	9,726,004	10,417,546
Government National Mortgage Association	NA	6.75	7/20/2028	3,176,608	3,390,675
Government National Mortgage Association	NA	6.50	9/20/2028	2,138,407	2,291,609
Green Tree Financial Corp.	A3	7.40	6/15/2027	186,851	169,048
Green Tree Financial Corp.	Aa2	7.95	9/15/2027	392,529	376,059
Green Tree Financial Corp.	Aa1	7.65	10/15/2027	346,303	335,326
Greenpoint Mortgage Funding Trust	B3	1.00	1/26/2037	415,508	81,275
Greenpoint Mortgage Funding Trust	Aa2	0.58	11/25/2045	87,990	41,875
Greenpoint Mortgage Funding Trust	B2	0.39	10/25/2046	186,366	153,333
Greenpoint Mortgage Funding Trust	B2	0.39	10/25/2046	978,420	804,999
Greenpoint Mortgage Funding Trust	Ca	0.43	12/25/2046	2,555,614	1,519,486
Greenwich Capital Commercial Funding Corp.	Aaa	5.92	7/10/2038	2,675,000	2,194,256
Greenwich Capital Commercial Funding Corp.	Aaa	6.11	7/10/2038	750,000	615,212
Greenwich Capital Commercial Funding Corp.	Aaa	0.32	3/10/2039	27,887,061	338,644
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	625,000	498,197
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	3,725,000	2,969,252

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	100,000	79,711
Greenwich Capital Commercial Funding Corp.	Aaa	5.44	3/10/2039	1,000,000	797,115
Greenwich Capital Commercial Funding Corp.	Aaa	1.00	8/10/2042	100,000	85,108
Greenwich Capital Commercial Funding Corp.	Aaa	5.74	12/10/2049	600,000	482,426
Greenwich Capital Commercial Funding Corp.	Aaa	5.74	12/10/2049	4,300,000	3,457,384
Greenwich Capital Commercial Funding Trust	Aaa	5.22	4/10/2037	550,000	470,455
Greenwich Capital Commercial Funding Trust	Aaa	5.22	4/10/2037	2,250,000	1,924,591
GS Mortgage Securities Corp.	A3	6.50	4/25/2020	1	1
GS Mortgage Securities Corp.	A3	6.50	4/25/2020	13,030	12,757
GS Mortgage Securities Corp.	A2	0.71	6/25/2034	1,163,596	853,138
GS Mortgage Securities Corp.	Aa2	3.78	6/25/2034	1,239,582	1,054,136
GS Mortgage Securities Corp.	Aaa	5.24	6/25/2034	65,333	60,216
GS Mortgage Securities Corp.	Aaa	5.24	6/25/2034	118,496	109,215
GS Mortgage Securities Corp.	Aa2	0.75	5/25/2035	688,951	407,009
GS Mortgage Securities Corp.	Aa2	0.75	5/25/2035	253,900	149,808
GS Mortgage Securities Corp.	Aaa	5.24	11/25/2035	2,587,390	2,011,625
GS Mortgage Securities Corp.	B1	0.50	3/25/2036	3,162,498	2,026,793
GS Mortgage Securities Corp. II	Aaa	0.41	3/6/2020	487,270	417,369
GS Mortgage Securities Corp. II	Aaa	0.50	3/6/2020	152,272	130,428
GS Mortgage Securities Trust	Aaa	5.80	8/10/2045	200,000	151,134
GS Mortgage Securities Trust	Aaa	5.80	8/10/2045	1,800,000	1,360,207
GSMPS Mortgage Loan Trust	B3	0.71	4/25/2036	1,707,824	1,478,024
GSR Mortgage Loan Trust	Aaa	0.66	1/25/2034	34,112	25,977
GSR Mortgage Loan Trust	Aaa	0.66	1/25/2034	181,931	138,545
GSR Mortgage Loan Trust	Baa1	5.50	7/25/2035	0	0
GSR Mortgage Loan Trust	Baa1	5.50	7/25/2035	1,210	1,147
GSR Mortgage Loan Trust	Aaa	5.50	6/25/2036	433,609	367,077
GSR Mortgage Loan Trust	B3	6.50	10/25/2036	1,388,811	1,006,671
GSR Mortgage Loan Trust	Caa1	3.13	8/25/2046	4,561,136	1,793,667
Harborview Mortgage Loan Trust	Aaa	3.75	6/19/2034	122,953	119,079
Harborview Mortgage Loan Trust	Baa1	0.53	5/19/2035	720,523	322,085
Harborview Mortgage Loan Trust	Baa3	0.64	11/19/2035	783,143	375,898
Harborview Mortgage Loan Trust	Baa3	0.64	11/19/2035	3,400,491	1,632,189
Harborview Mortgage Loan Trust	B3	5.73	12/19/2035	673,535	374,377
Harborview Mortgage Loan Trust	B3	5.73	12/19/2035	2,020,606	1,123,132
Harborview Mortgage Loan Trust	Ba3	0.58	1/19/2036	759,240	316,189
Harborview Mortgage Loan Trust	Ba3	0.58	1/19/2036	3,131,864	1,304,278
Harborview Mortgage Loan Trust	Caa3	6.32	6/19/2036	2,778,150	1,396,350
Harborview Mortgage Loan Trust	B2	5.96	8/19/2036	1,078,095	474,704
Harborview Mortgage Loan Trust	B2	5.96	8/19/2036	3,234,284	1,424,113
Harborview Mortgage Loan Trust	B2	0.42	1/19/2038	953,503	880,801
Harborview Mortgage Loan Trust	B1	0.52	1/19/2038	4,362,098	1,857,783
Harborview Mortgage Loan Trust	Caa3	0.51	3/19/2038	4,457,102	966,466
Homebanc Mortgage Trust	A1	1.17	8/25/2029	660,809	337,840
HSBC Home Equity Loan Trust	Aaa	0.47	3/20/2036	220,619	153,998
IMPAC CMB Trust	Aaa	1.07	10/25/2033	11,636	7,334
IMPAC CMB Trust	Aaa	1.07	10/25/2033	52,363	33,002
IMPAC CMB Trust	Baa1	1.00	5/25/2035	431,077	192,107
IMPAC Secured Assets Trust	B3	0.39	1/25/2037	83,409	78,234
Indymac Index Mortgage Loan Trust	Baa3	0.39	10/25/2036	388,371	365,648
Indymac Index Mortgage Loan Trust	Ba2	0.52	11/25/2036	5,260,664	2,204,097
Indymac Index Mortgage Loan Trust	Aa2	0.41	1/25/2037	78,396	75,142
Indymac Index Mortgage Loan Trust	Caa2	0.40	11/25/2046	99,420	92,571
Indymac Index Mortgage Loan Trust	Caa2	0.40	11/25/2046	530,242	493,710
Indymac MBS, Inc.	Baa3	0.74	8/25/2034	1,012,115	457,903
Indymac MBS, Inc.	Baa3	0.74	9/25/2034	1,089,673	574,820
Indymac MBS, Inc.	Baa3	4.99	12/25/2034	517,263	391,674
Indymac MBS, Inc.	NR	1.00	4/25/2035	1,190,099	120,040
Indymac MBS, Inc.	B3	4.21	8/25/2035	3,215,225	1,742,387
Indymac MBS, Inc.	B3	5.24	8/25/2035	436,490	279,617
Indymac MBS, Inc.	B2	5.34	9/25/2035	604,337	373,520
Indymac MBS, Inc.	B2	5.34	9/25/2035	1,208,674	747,040
Indymac MBS, Inc.	Caa2	6.05	3/25/2036	2,677,298	1,129,807
Indymac MBS, Inc.	Caa1	0.53	4/25/2046	1,038,403	467,405
J.P. Morgan Alternative Loan Trust	NR	5.00	2/25/2021	525,600	398,925
J.P. Morgan Alternative Loan Trust	Ba1	0.57	1/25/2036	821,485	371,042
J.P. Morgan Alternative Loan Trust	Ba1	0.57	1/25/2036	1,026,856	463,802
J.P. Morgan Alternative Loan Trust	NR	6.50	3/25/2036	928,071	542,776
J.P. Morgan Alternative Loan Trust	Aa1	0.38	7/25/2036	146,109	137,298
J.P. Morgan Alternative Loan Trust	B3	0.38	9/25/2036	222,781	198,550
J.P. Morgan Alternative Loan Trust	B3	0.38	11/25/2036	82,688	68,314
J.P. Morgan Alternative Loan Trust	Aa2	0.39	12/25/2036	98,251	94,013
J.P. Morgan Chase Commercial Mortgage	Aaa	5.21	12/15/2044	100,000	84,022
J.P. Morgan Chase Commercial Mortgage	Aaa	5.21	12/15/2044	700,000	588,151
J.P. Morgan Chase Commercial Mortgage	Aaa	5.82	6/15/2049	525,000	400,908
J.P. Morgan Chase Commercial Mortgage	Aaa	5.82	6/15/2049	3,300,000	2,519,996
J.P. Morgan Chase Commercial Mortgage	Aaa	5.69	2/12/2051	1,400,000	1,171,292
J.P. Morgan Chase Commercial Mortgage Corp.	Aaa	5.48	4/15/2043	200,000	159,525
J.P. Morgan Chase Commercial Mortgage Corp.	Aaa	5.48	4/15/2043	425,000	338,991
J.P. Morgan Chase Commercial Mortgage Corp.	Aaa	5.48	4/15/2043	175,000	139,584
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	0.04	1/12/2043	97,505,605	67,406
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.49	12/12/2044	2,530,000	2,223,355
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.83	4/15/2045	82,395	83,637
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.28	5/15/2047	1,867,713	1,727,806
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.34	5/15/2047	2,000,000	1,533,189
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.44	6/12/2047	50,000	37,650
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	4.93	1/15/2049	2,969,887	2,737,932
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	265,000	195,064
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	2,330,000	1,715,089
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.42	1/15/2049	400,000	294,436

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.43	1/15/2049	645,000	546,586
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.43	1/15/2049	275,000	233,041
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	160,000	120,984
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	1,370,000	1,035,925
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	250,000	234,047
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.75	2/12/2049	1,040,000	973,635
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.79	2/15/2051	655,000	475,854
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.79	2/15/2051	7,210,000	5,238,025
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.83	2/15/2051	455,000	403,601
J.P. Morgan Chase Commercial Mortgage Securities	Aaa	5.83	2/15/2051	200,000	177,407
J.P. Morgan Chase Commercial Mortgage Trust	Aaa	5.88	2/15/2051	100,000	74,887
J.P. Morgan Chase Commercial Mortgage Trust	Aaa	5.88	2/15/2051	700,000	524,209
J.P. Morgan Mortgage Acquisition Trust	Aaa	0.35	8/25/2036	0	0
J.P. Morgan Mortgage Acquisition Trust	A2	0.36	8/25/2036	25,355	23,536
J.P. Morgan Mortgage Acquisition Trust	A2	0.36	8/25/2036	101,420	94,144
J.P. Morgan Mortgage Trust	Aaa	5.02	2/25/2035	1,861,453	1,627,217
J.P. Morgan Mortgage Trust	Aaa	5.02	2/25/2035	106,369	92,984
J.P. Morgan Mortgage Trust	Aaa	5.02	2/25/2035	850,950	743,871
J.P. Morgan Mortgage Trust	A2	4.07	7/25/2035	639,760	546,502
J.P. Morgan Mortgage Trust	Aaa	4.20	7/25/2035	718,365	607,212
J.P. Morgan Mortgage Trust	Aaa	4.20	7/25/2035	1,436,729	1,214,425
J.P. Morgan Mortgage Trust	A3	4.74	7/25/2035	1,322,447	1,140,544
J.P. Morgan Mortgage Trust	A1	4.77	7/25/2035	650,046	552,523
J.P. Morgan Mortgage Trust	A1	4.77	7/25/2035	1,300,091	1,105,047
J.P. Morgan Mortgage Trust	Baa1	5.06	7/25/2035	561,635	434,378
J.P. Morgan Mortgage Trust	Baa1	5.40	11/25/2035	2,731,556	2,251,210
J.P. Morgan Mortgage Trust	B3	5.47	4/25/2036	761,276	596,989
J.P. Morgan Mortgage Trust	Caa2	5.88	6/25/2037	5,277,855	3,579,194
LB-UBS Commercial Mortgage Trust	Aaa	4.51	12/15/2029	110,000	97,219
LB-UBS Commercial Mortgage Trust	Aaa	4.82	4/15/2030	394,089	387,283
LB-UBS Commercial Mortgage Trust	Aaa	4.89	9/15/2030	230,000	222,446
LB-UBS Commercial Mortgage Trust	Aaa	4.95	9/15/2030	520,000	445,544
LB-UBS Commercial Mortgage Trust	Aaa	5.16	2/15/2031	50,000	41,640
LB-UBS Commercial Mortgage Trust	Aaa	5.16	2/15/2031	94,000	78,283
LB-UBS Commercial Mortgage Trust	Aaa	5.88	6/15/2038	200,000	167,454
LB-UBS Commercial Mortgage Trust	Aaa	5.35	11/15/2038	277,000	220,203
LB-UBS Commercial Mortgage Trust	Aaa	0.51	2/15/2040	7,201,938	119,111
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	316,000	270,501
LB-UBS Commercial Mortgage Trust	Aaa	5.40	2/15/2040	1,341,000	1,147,918
LB-UBS Commercial Mortgage Trust	Aaa	1.00	4/15/2041	210,000	171,823
LB-UBS Commercial Mortgage Trust	Aaa	6.15	4/15/2041	375,000	333,839
LB-UBS Commercial Mortgage Trust	Aaa	6.32	4/15/2041	35,000	31,158
LB-UBS Commercial Mortgage Trust	Aaa	5.87	9/15/2045	455,000	348,048
LB-UBS Commercial Mortgage Trust	Aaa	5.87	9/15/2045	3,830,000	2,929,726
Lehman Brothers Floating Rate Commercial Mortgage Trust	Aaa	0.40	9/15/2021	43,524	38,498
Lehman XS Trust	Ba3	1.00	12/25/2035	2,000,000	555,618
Lehman XS Trust	Caa1	0.53	4/25/2046	5,029,526	2,118,088
Lehman XS Trust	Ca	0.52	9/25/2046	4,856,881	1,706,129
Lehman XS Trust	A3	0.39	11/25/2046	827,627	692,103
Long Beach Mortgage Loan Trust	Aaa	0.59	10/25/2034	47,930	30,542
Long Beach Mortgage Loan Trust	Aaa	0.59	10/25/2034	69,576	44,335
Long Beach Mortgage Loan Trust	Aaa	0.59	10/25/2034	9,277	5,911
Long Beach Mortgage Loan Trust	Aaa	0.59	10/25/2034	40,199	25,616
Luminent Mortgage Trust	B2	0.50	7/25/2036	611,296	259,202
Luminent Mortgage Trust	B2	0.50	7/25/2036	1,222,593	518,404
Luminent Mortgage Trust	Ba1	0.51	10/25/2046	1,323,980	543,944
Master Adjustable Rate Mortgages Trust	Caa2	2.18	1/25/2047	1,127,681	286,241
Master Alternative Loan Trust	B3	6.25	7/25/2036	992,000	573,534
Master Asset Backed Securities Trust	B2	0.35	8/25/2036	37,396	33,390
Master Reperforming Loan Trust	Ba3	0.66	5/25/2035	4,254,905	2,932,781
Master Specialized Loan Trust	Aa1	0.71	7/25/2034	1,493,031	850,255
Master Specialized Loan Trust	Aa1	1.00	7/25/2034	308,560	175,720
Merrill Lynch Alternative Note Asset Trust	B1	1.00	7/25/2047	1,247,897	489,651
Merrill Lynch Alternative Note Asset Trust	B1	1.00	7/25/2047	6,506,890	2,553,182
Merrill Lynch Mortgage Investors, Inc.	Aaa	3.69	1/25/2029	161,314	127,102
Merrill Lynch Mortgage Investors, Inc.	Aaa	3.69	1/25/2029	142,336	112,149
Merrill Lynch Mortgage Investors, Inc.	Aaa	3.69	1/25/2029	664,233	523,360
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.00	11/25/2029	266,154	189,027
Merrill Lynch Mortgage Investors, Inc.	Aaa	2.12	11/25/2029	1,330,772	945,134
Merrill Lynch Mortgage Investors, Inc.	Aaa	4.91	12/25/2032	337,155	293,592
Merrill Lynch Mortgage Investors, Inc.	Aaa	4.91	12/25/2032	1,162,601	1,012,386
Merrill Lynch Mortgage Investors, Inc.	Aaa	4.36	5/25/2033	1,387,225	1,120,423
Merrill Lynch Mortgage Investors, Inc.	Aaa	4.36	5/25/2033	146,024	117,939
Merrill Lynch Mortgage Investors, Inc.	Aaa	1.00	12/25/2034	133,776	91,232
Merrill Lynch Mortgage Investors, Inc.	Aaa	4.48	2/25/2035	4,478,014	3,592,492
Merrill Lynch Mortgage Investors, Inc.	A1	4.61	10/25/2035	25,365	20,188
Merrill Lynch Mortgage Investors, Inc.	A1	4.61	10/25/2035	279,013	222,067
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.56	11/25/2035	342,701	236,209
Merrill Lynch Mortgage Investors, Inc.	Aaa	0.56	11/25/2035	162,332	111,889
Merrill Lynch Mortgage Investors, Inc.	A3	0.52	2/25/2036	1,267,785	683,054
Merrill Lynch Mortgage Investors, Inc.	A3	0.52	2/25/2036	58,967	31,770
Merrill Lynch Mortgage Investors, Inc.	A3	0.52	2/25/2036	589,667	317,700
Merrill Lynch Mortgage Investors, Inc.	B3	5.81	3/25/2036	5,914,281	3,213,425
Merrill Lynch Mortgage Trust	Aaa	0.15	11/12/2035	4,158,430	10,888
Merrill Lynch Mortgage Trust	Aaa	0.15	11/12/2035	17,663,689	46,251
Merrill Lynch Mortgage Trust	Aaa	5.24	11/12/2037	3,230,000	2,739,845
Merrill Lynch Mortgage Trust	Aaa	1.00	5/12/2039	525,000	427,433
Merrill Lynch Mortgage Trust	Aaa	5.66	5/12/2039	75,000	61,062
Merrill Lynch Mortgage Trust	Aaa	0.28	10/12/2041	26,261,653	392,094
Merrill Lynch Mortgage Trust	Aaa	4.75	6/12/2043	130,000	111,581

Collateralized Mortgage Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Merrill Lynch Mortgage Trust	Aaa	4.75	6/12/2043	50,000	42,916
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.42	2/12/2039	178,000	142,085
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.60	2/12/2039	75,000	59,867
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.38	8/12/2048	1,800,000	1,197,013
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	0.54	8/25/2048	4,885,224	87,604
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.89	8/12/2049	2,450,000	2,063,732
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.96	8/12/2049	1,000,000	690,595
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.96	8/12/2049	3,000,000	2,071,786
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.49	3/12/2051	200,000	134,144
Merrill Lynch/Countrywide Commercial Mortgage Trust	Aaa	5.49	3/12/2051	1,500,000	1,006,080
MLCC Mortgage Investors, Inc.	Aaa	0.56	11/25/2035	54,574	36,358
Morgan Stanley ABS Capital I, Inc.	AA1	1.51	6/25/2033	549,564	310,824
Morgan Stanley Capital I	Aa2	6.28	1/11/2018	275,000	237,453
Morgan Stanley Capital I	Aa2	6.28	1/11/2018	2,475,000	2,137,077
Morgan Stanley Capital I Trust	Aaa	5.33	11/12/2041	100,000	80,927
Morgan Stanley Capital I Trust	Aaa	5.33	11/12/2041	500,000	404,633
Morgan Stanley Capital I Trust	Aaa	5.65	6/11/2042	400,000	335,626
Morgan Stanley Capital I Trust	Aaa	5.65	6/11/2042	3,200,000	2,685,006
Morgan Stanley Capital I Trust	A1	5.81	12/12/2049	100,000	76,198
Morgan Stanley Capital I, Inc.	Aaa	5.21	11/14/2042	500,000	440,753
Morgan Stanley Capital I, Inc.	Aaa	5.21	11/14/2042	1,500,000	1,322,259
Morgan Stanley Capital I, Inc.	Aaa	5.21	11/14/2042	515,000	453,976
Morgan Stanley Capital I, Inc.	Aaa	5.38	11/14/2042	225,000	198,339
Morgan Stanley Dean Witter Capital I	A2	1.59	9/25/2032	2,866,553	1,483,602
Morgan Stanley Dean Witter Capital I	A2	1.59	9/25/2032	2,983,555	1,544,158
Mortgage Stanley Mortgage Loan Trust	A2	4.59	8/25/2034	1,252,961	1,222,554
Mortgage Stanley Mortgage Loan Trust	Aa2	4.71	9/25/2034	1,034,123	443,749
Mortgage Stanley Mortgage Loan Trust	Caa2	5.51	5/25/2036	3,235,076	1,876,126
Mortgage1T Trust	Baa3	0.56	11/25/2035	837,185	362,879
New York Mortgage Trust	Ba1	5.66	5/25/2036	1,066,000	690,278
Opteum Mortgage Acceptance Corp.	Aa2	0.57	7/25/2035	964,827	662,390
Prime Mortgage Trust	Aaa	0.71	2/25/2019	19,766	18,716
Prime Mortgage Trust	Aaa	0.71	2/25/2019	69,180	65,507
Prime Mortgage Trust	Aaa	0.71	2/25/2019	19,766	18,716
Prime Mortgage Trust	Aaa	0.71	2/25/2019	69,180	65,507
Prime Mortgage Trust	Aaa	0.71	2/25/2034	87,256	70,467
Prime Mortgage Trust	Aaa	0.71	2/25/2034	436,281	352,336
Prime Mortgage Trust	Aaa	0.71	2/25/2034	87,256	70,467
Prime Mortgage Trust	Aaa	0.71	2/25/2034	407,196	328,847
Prime Mortgage Trust	B3	0.81	2/25/2035	1,742,084	991,356
RAAC Series	B2	1.00	2/25/2037	600,632	280,485
Residential Accredit Loans, Inc.	C	5.45	7/25/2035	5,345,197	428,935
Residential Accredit Loans, Inc.	Caa2	6.54	11/25/2037	1,883,807	590,852
Residential Accredit Loans, Inc.	Caa2	6.54	11/25/2037	7,535,227	2,363,408
Residential Accredit Loans, Inc.	Caa1	0.59	12/25/2045	1,238,830	542,893
Residential Accredit Loans, Inc.	B3	2.44	1/25/2046	515,455	231,872
Residential Accredit Loans, Inc.	B3	2.44	1/25/2046	2,061,819	927,488
Residential Accredit Loans, Inc.	Caa1	0.49	6/25/2046	698,990	268,828
Residential Accredit Loans, Inc.	CA	0.52	9/25/2046	1,210,000	264,080
Residential Asset Mortgage Products, Inc.	Aaa	5.25	9/25/2034	273,897	260,188
Residential Asset Mortgage Products, Inc.	B3	5.07	7/19/2035	1,694,944	955,205
Residential Funding Mortgage Securities I, Inc.	Aaa	4.50	5/25/2019	895,680	868,670
Residential Funding Mortgage Securities I, Inc.	Aaa	4.50	5/25/2019	2,822,919	2,737,791
Residential Funding Mortgage Securities I, Inc.	B2	4.56	8/25/2035	3,363,529	2,134,060
Residential Funding Mortgage Securities I, Inc.	B3	5.18	9/25/2035	664,797	509,150
Residential Funding Mortgage Securities I, Inc.	B3	5.18	9/25/2035	1,994,392	1,527,449
Salomon Brothers Mortgage Securities VII, Inc.	Aaa	4.00	12/25/2018	329,943	314,372
Salomon Brothers Mortgage Securities VII, Inc.	Aaa	4.00	12/25/2018	295,811	281,851
Sequoia Mortgage Trust	Aaa	2.16	5/20/2034	189,625	131,814
Small Business Administration	AGY	5.34	11/1/2021	1,890,540	1,983,440
Small Business Administration	AGY	6.41	4/1/2022	2,238,161	2,409,367
Small Business Administration	AGY	5.98	5/1/2022	2,987,978	3,186,583
Small Business Administration	AGY	5.80	6/1/2022	2,803,241	2,977,280
Small Business Administration	AGY	4.64	5/1/2023	286,688	295,383
Small Business Administration	Aaa	5.13	9/1/2023	1,337,113	1,399,066
Small Business Administration	Aaa	4.98	11/1/2023	6,059,820	6,256,358
Small Business Administration	Aaa	4.34	3/1/2024	450,321	459,699
Small Business Administration	Aaa	4.87	12/1/2024	12,523,289	13,008,259
Small Business Administration	NA	5.11	8/1/2025	0	0
Small Business Administration	NA	5.11	8/1/2025	0	0
Small Business Administration	Aaa	6.07	7/1/2026	1,190,871	1,282,720
Small Business Administration	AGY	5.31	5/1/2027	0	0
Small Business Administration	AGY	5.31	5/1/2027	741,777	785,488
Small Business Administration	AGY	5.57	10/1/2027	0	0
Small Business Administration	AGY	5.57	10/1/2027	4,096,522	4,388,867
Small Business Administration	Aaa	5.29	12/1/2027	1,688,032	1,764,134
Small Business Administration	Aaa	5.29	12/1/2027	1,688,032	1,764,134
Small Business Administration	Aaa	5.49	3/1/2028	2,253,277	2,365,551
Small Business Administration	AGY	5.87	7/1/2028	397,066	420,012
Small Business Administration	AGY	5.87	7/1/2028	1,691,205	1,788,941
Small Business Administration	NA	6.02	8/1/2028	1,591,628	1,742,916
Small Business Administration	Aaa	4.76	2/1/2029	250,000	258,390
Small Business Administration	Aaa	4.76	2/1/2029	1,150,000	1,188,596
Small Business Administration Participation Certs.	Aaa	5.20	8/10/2012	884,275	915,549
Small Business Administration Participation Certs.	AGY	5.37	9/1/2016	2,605,904	2,752,548
Small Business Administration Participation Certs.	NA	5.54	9/1/2026	0	0
Soundview Home Loan Trust	A1	0.45	12/25/2036	195,000	99,724
Soundview Home Loan Trust	A1	0.45	12/25/2036	1,555,000	795,238
Structured Adjustable Rate Mortgage Loan Trust	Aa3	5.25	9/25/2034	28,396	21,278
Structured Adjustable Rate Mortgage Loan Trust	Aa3	5.25	9/25/2034	113,584	85,113

	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Collateralized Mortgage Obligations					
Structured Adjustable Rate Mortgage Loan Trust	A3	5.45	11/25/2034	71,001	51,356
Structured Adjustable Rate Mortgage Loan Trust	A3	5.45	11/25/2034	426,007	308,135
Structured Adjustable Rate Mortgage Loan Trust	B2	5.06	7/25/2035	2,712,224	1,859,005
Structured Adjustable Rate Mortgage Loan Trust	NR	5.73	4/25/2037	7,251,307	3,976,913
Structured Asset Mortgage Investments	B1	0.54	2/25/2036	648,696	269,938
Structured Asset Mortgage Investments	B1	0.54	2/25/2036	3,243,479	1,349,688
Structured Asset Mortgage Investments II	Aaa	0.58	7/19/2035	1,418,791	904,593
Structured Asset Mortgage Investments II	Aaa	0.58	7/19/2035	205,924	129,309
Structured Asset Mortgage Investments II	Aaa	0.58	7/19/2035	654,827	417,504
Structured Asset Mortgage Investments II	Ba1	0.54	2/25/2036	1,036,177	409,145
Structured Asset Mortgage Investments II	Ba3	0.59	2/25/2036	498,474	228,686
Structured Asset Mortgage Investments II	B2	2.94	8/25/2047	1,751,767	660,871
Structured Asset Mortgage Investments II	B2	2.94	8/25/2047	7,375,862	2,782,613
Structured Asset Securities Corp.	Baa3	4.37	1/25/2032	65,901	60,077
Structured Asset Securities Corp.	A1	4.14	5/25/2032	92,357	82,531
Structured Asset Securities Corp.	Aaa	0.60	7/25/2032	30,452	16,142
Structured Asset Securities Corp.	Aa3	1.00	11/25/2032	591,878	488,963
Structured Asset Securities Corp.	Aaa	0.60	1/25/2033	189,585	134,649
Structured Asset Securities Corp.	Aa3	4.91	6/25/2033	111,170	93,725
Structured Asset Securities Corp.	Aa3	4.91	6/25/2033	471,010	397,099
Structured Asset Securities Corp.	A1	4.90	2/25/2034	1,251,756	941,736
Structured Asset Securities Corp.	Aaa	4.36	3/25/2034	154,980	122,546
Structured Asset Securities Corp.	Aaa	4.36	3/25/2034	904,051	714,851
Structured Asset Securities Corp.	Aaa	4.36	3/25/2034	1,356,852	1,072,890
Structured Asset Securities Corp.	Aa3	1.00	4/25/2034	268,883	224,425
Structured Asset Securities Corp.	Aa3	4.08	4/25/2034	1,846,097	1,540,858
Structured Asset Securities Corp.	Aa1	3.78	5/25/2034	30,199	24,204
Structured Asset Securities Corp.	Aa1	3.78	5/25/2034	241,595	193,635
Structured Asset Securities Corp.	Baa1	0.61	11/25/2035	820,573	350,117
Structured Asset Securities Corp.	Baa1	0.61	11/25/2035	3,897,720	1,663,057
Structured Asset Securities Corp.	Aaa	0.36	5/25/2036	212,764	198,055
Thomburg Mortgage Securities Trust	A2	0.44	6/25/2037	290,331	258,294
Thomburg Mortgage Securities Trust	A2	0.44	6/25/2037	1,088,743	968,604
Thomburg Mortgage Securities Trust	A3	0.43	9/25/2046	546,157	500,897
Thomburg Mortgage Securities Trust	A3	0.43	9/25/2046	2,548,733	2,337,521
Thornburg Mortgage Securities Trust	A3	0.42	11/25/2046	1,619,003	1,454,112
Thornburg Mortgage Securities Trust	A3	0.42	11/25/2046	971,402	872,467
Wachovia Bank Commercial Mortgage Trust	Aaa	5.74	5/15/2043	1,340,000	1,056,102
Wachovia Bank Commercial Mortgage Trust	Aaa	0.41	9/15/2021	674,041	484,280
Wachovia Bank Commercial Mortgage Trust	Aaa	5.21	10/15/2044	4,000,000	3,618,436
Wachovia Bank Commercial Mortgage Trust	Aaa	5.28	12/15/2044	192,000	172,691
Wachovia Bank Commercial Mortgage Trust	Aaa	5.28	12/15/2044	1,380,000	1,241,214
Wachovia Bank Commercial Mortgage Trust	Aaa	5.42	4/15/2047	325,000	298,303
Wachovia Bank Commercial Mortgage Trust	Aaa	5.42	4/15/2047	150,000	137,679
Wachovia Bank Commercial Mortgage Trust	Aaa	5.51	4/15/2047	100,000	66,325
Wachovia Bank Commercial Mortgage Trust	Aaa	5.51	4/15/2047	1,000,000	663,253
Wachovia Bank Commercial Mortgage Trust	Aaa	5.31	11/15/2048	300,000	229,130
Wachovia Bank Commercial Mortgage Trust	Aaa	5.31	11/15/2048	425,000	324,601
Wachovia Bank Commercial Mortgage Trust	A2	5.93	6/15/2049	700,000	170,161
Wachovia Bank Commercial Mortgage Trust	A2	5.93	6/15/2049	2,980,000	724,398
Wachovia Bank Commercial Mortgage Trust	Aaa	5.86	2/15/2051	275,000	250,771
Wachovia Bank Commercial Mortgage Trust	Aaa	5.86	2/15/2051	2,475,000	2,256,939
WAMU Commercial Mortgage Securities Trust	Aaa	5.15	5/25/2036	3,680,388	3,629,454
WAMU Mortgage Pass-Through Certs.	Aaa	2.88	2/27/2034	1,451,287	1,187,358
WAMU Mortgage Pass-Through Certs.	Aaa	3.72	3/25/2034	342,872	287,298
WAMU Mortgage Pass-Through Certs.	Aaa	3.72	3/25/2034	1,134,115	950,294
WAMU Mortgage Pass-Through Certs.	Aaa	3.72	3/25/2034	184,623	154,699
WAMU Mortgage Pass-Through Certs.	Aaa	3.72	3/25/2034	1,107,740	928,194
WAMU Mortgage Pass-Through Certs.	Aaa	3.15	6/25/2034	41,803	36,636
WAMU Mortgage Pass-Through Certs.	Aaa	3.15	6/25/2034	292,623	256,453
WAMU Mortgage Pass-Through Certs.	Aa2	0.68	11/25/2034	1,758,647	905,672
WAMU Mortgage Pass-Through Certs.	Aa2	1.00	11/25/2034	351,730	181,135
WAMU Mortgage Pass-Through Certs.	Aa1	4.91	8/25/2035	2,603,037	2,236,193
WAMU Mortgage Pass-Through Certs.	Baa3	4.83	10/25/2035	2,399,218	1,867,729
WAMU Mortgage Pass-Through Certs.	B2	5.50	9/25/2036	2,518,029	540,557
WAMU Mortgage Pass-Through Certs.	Caa2	5.93	9/25/2036	2,575,169	1,656,947
WAMU Mortgage Pass-Through Certs.	Caa2	5.93	9/25/2036	1,512,736	973,344
WAMU Mortgage Pass-Through Certs.	Caa2	6.05	10/25/2036	3,081,628	2,141,046
WAMU Mortgage Pass-Through Certs.	Caa2	5.59	12/25/2036	6,161,565	3,793,161
WAMU Mortgage Pass-Through Certs.	Caa2	5.49	1/25/2037	1,752,195	1,119,984
WAMU Mortgage Pass-Through Certs.	Caa2	5.40	2/25/2037	3,931,968	2,329,194
WAMU Mortgage Pass-Through Certs.	Caa2	5.69	2/25/2037	3,922,133	2,188,987
WAMU Mortgage Pass-Through Certs.	Caa2	5.59	3/25/2037	3,044,815	1,702,639
WAMU Mortgage Pass-Through Certs.	Ca	1.00	7/25/2037	94,712	55,704
WAMU Mortgage Pass-Through Certs.	Aaa	2.75	5/25/2041	33,086	26,961
WAMU Mortgage Pass-Through Certs.	Aaa	2.84	6/25/2042	576,947	418,787
WAMU Mortgage Pass-Through Certs.	Aaa	2.64	11/25/2042	30,968	17,814
WAMU Mortgage Pass-Through Certs.	Aaa	2.64	11/25/2042	159,264	91,615
WAMU Mortgage Pass-Through Certs.	Aa1	0.54	4/25/2045	2,279,214	1,167,419
WAMU Mortgage Pass-Through Certs.	Aaa	0.60	7/25/2045	242,054	110,809
WAMU Mortgage Pass-Through Certs.	Aaa	0.63	8/25/2045	242,496	131,519
WAMU Mortgage Pass-Through Certs.	Aa3	0.71	8/25/2045	1,459,466	483,153
WAMU Mortgage Pass-Through Certs.	Aa2	0.60	10/25/2045	1,790,467	936,702
WAMU Mortgage Pass-Through Certs.	Aa2	0.60	10/25/2045	65,108	34,062
WAMU Mortgage Pass-Through Certs.	Aa2	0.60	10/25/2045	325,539	170,309
WAMU Mortgage Pass-Through Certs.	Baa1	0.67	10/25/2045	1,904,406	617,912
WAMU Mortgage Pass-Through Certs.	A1	0.57	11/25/2045	819,234	396,361
WAMU Mortgage Pass-Through Certs.	A1	0.58	12/25/2045	796,212	376,132
WAMU Mortgage Pass-Through Certs.	A1	0.58	12/25/2045	1,592,423	752,263
WAMU Mortgage Pass-Through Certs.	Aa1	0.58	12/25/2045	94,410	44,226

	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Collateralized Mortgage Obligations					
WAMU Mortgage Pass-Through Certs.	Aa1	0.58	12/25/2045	534,991	250,612
WAMU Mortgage Pass-Through Certs.	A2	2.44	2/25/2046	755,154	335,247
WAMU Mortgage Pass-Through Certs.	Caa1	2.36	9/25/2046	703,415	254,126
WAMU Mortgage Pass-Through Certs.	Caa1	2.36	9/25/2046	1,055,123	381,189
WAMU Mortgage Pass-Through Certs.	Ca	2.36	9/25/2046	2,030,900	388,836
WAMU Mortgage Pass-Through Certs.	Ba1	3.13	9/25/2046	202,133	90,400
WAMU Mortgage Pass-Through Certs.	Baa3	3.13	10/25/2046	553,125	248,201
WAMU Mortgage Pass-Through Certs.	B3	2.28	11/25/2046	1,344,885	476,704
WAMU Mortgage Pass-Through Certs.	B3	2.28	11/25/2046	4,707,099	1,668,466
WAMU Mortgage Pass-Through Certs.	B3	2.28	11/25/2046	67,244	23,835
WAMU Mortgage Pass-Through Certs.	B3	2.14	3/25/2047	758,530	254,730
WAMU Mortgage Pass-Through Certs.	B3	2.14	3/25/2047	2,275,592	764,189
WAMU Mortgage Pass-Through Certs.	B3	2.14	3/25/2047	519,593	174,490
WAMU Mortgage Pass-Through Certs.	B3	2.19	6/25/2047	2,418,449	923,247
WAMU Mortgage Pass-Through Certs.	Ca	2.19	6/25/2047	860,608	149,485
WAMU Mortgage Pass-Through Certs.	Ca	2.25	7/25/2047	997,031	187,486
Washington Mutual Mortgage Securities Corp.	B3	0.56	2/25/2036	4,564,928	1,852,868
Washington Mutual Mortgage Securities Corp.	Aaa	2.84	8/25/2042	191,359	121,013
Washington Mutual MSC Mortgage Pass-Through Certs.	Aa2	4.21	1/25/2035	1,669,274	792,136
Wells Fargo Alternative Loan Trust	Caa2	6.59	12/28/2037	1,575,506	873,085
Wells Fargo Alternative Loan Trust	Caa2	6.59	12/28/2037	6,302,024	3,492,340
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.75	12/25/2018	885,415	863,003
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.75	12/25/2018	3,476,237	3,388,245
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.78	7/25/2034	1,092,000	998,235
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.78	7/25/2034	1,108,000	996,616
Wells Fargo Mortgage Backed Securities Trust	Aaa	5.08	7/25/2034	224,504	187,610
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.88	8/25/2034	120,134	108,376
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.88	8/25/2034	756,891	682,816
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.34	9/25/2034	972,071	862,449
Wells Fargo Mortgage Backed Securities Trust	Aa3	4.95	1/25/2035	1,514,408	1,265,814
Wells Fargo Mortgage Backed Securities Trust	Baa3	4.09	6/25/2035	3,870,285	1,462,366
Wells Fargo Mortgage Backed Securities Trust	A2	5.00	10/25/2035	0	0
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.95	3/25/2036	732,162	516,938
Wells Fargo Mortgage Backed Securities Trust	Aaa	4.95	3/25/2036	2,995,207	2,114,746
Wells Fargo Mortgage Backed Securities Trust	Baa1	5.11	3/25/2036	2,311,323	1,744,984
Wells Fargo Mortgage Backed Securities Trust	NR	5.24	4/25/2036	1,343,260	940,029
Wells Fargo Mortgage Backed Securities Trust	NR	5.24	4/25/2036	4,701,410	3,290,100
Wells Fargo Mortgage Backed Securities Trust	Caa1	5.61	5/25/2036	3,179,180	2,492,525
Wells Fargo Mortgage Backed Securities Trust	B3	6.00	6/25/2036	2,398,334	1,767,366
Wells Fargo Mortgage Backed Securities Trust	Caa2	5.59	7/25/2036	0	0
Wells Fargo Mortgage Backed Securities Trust	Caa2	5.59	7/25/2036	0	0
Wells Fargo Mortgage Backed Securities Trust	B2	5.92	11/25/2036	1,896,997	1,252,735
WMC Mortgage Loan Trust	Aaa	1.00	5/15/2030	757,067	669,954
Total Collateralized Mortgage Obligations				\$	604,540,058

	Par Value	Market Value
Commingled/Closed End Funds (Fixed Income)		
Goldman Sachs Collective Trust	3,356,196	35,743,487
GSCT Emerging Market Debt	148,400	1,712,536
GSCT High Yield Fund	4,523,546	47,943,707
Total Commingled/Closed End Funds (Fixed Income)	8,028,142	\$ 85,399,730

	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Corporate Convertible Bonds					
Allied Waste Industries, Inc.	Ba3	4.25	4/15/2034	75,000	72,750
Allied Waste Industries, Inc.	Ba3	4.25	4/15/2034	385,000	373,450
Intel Corp.	NR	2.95	12/15/2035	15,000	12,600
Intel Corp.	NR	2.95	12/15/2035	105,000	88,200
Level 3 Communications, Inc.	Caa3	3.50	6/15/2012	395,000	276,500
Level 3 Communications, Inc.	Caa3	3.50	6/15/2012	2,040,000	1,428,000
Nextel Communications	Ba2	5.25	1/15/2010	125,000	123,750
Total Corporate Convertible Bonds				\$	2,375,250

	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
U.S. Credit Obligations					
Bank Loans					
Chrysler Financial	Caa2	0.00	8/1/2014	982,500	933,375
Chrysler Financial	Caa2	0.00	8/1/2014	6,877,500	6,533,625
CSC Holdings, Inc.	Ba1	0.00	3/29/2016	1,656,624	1,656,624
Ford Motor Co.	NA	0.00	12/15/2013	25	25
Georgia Pacific Corp.	Ba2	4.74	12/20/2012	1,427,629	1,350,407
HCA, Inc.	Ba3	8.09	11/18/2013	3,020,349	2,733,416
HCA, Inc.	Ba3	5.00	11/16/2012	786,063	715,809
IDEARC, Inc.	NA	0.00	11/17/2014	5,000	5,028
Total Bank Loans				\$	13,928,309

Financial					
AFLAC, Inc.	A2	8.50	5/15/2019	750,000	801,401
AFLAC, Inc.	A2	8.50	5/15/2019	3,500,000	3,739,869
AIFUL Corp.	Ba2	4.45	2/16/2010	3,974,000	2,901,020
Allstate Corp.	A3	7.20	12/1/2009	160,000	162,512
Allstate Corp.	A3	5.95	4/1/2036	35,000	30,560
Allstate Corp.	A3	5.95	4/1/2036	265,000	231,386
Allstate Life Global Funding	A1	0.67	3/1/2010	500,000	485,320
Allstate Life Global Funding	A1	0.67	3/1/2010	200,000	194,128
Allstate Life Global Funding	A1	0.67	3/1/2010	800,000	776,512
Allstate Life Global Funding	A1	5.38	4/30/2013	250,000	258,497
Allstate Life Global Funding	A1	5.38	4/30/2013	1,600,000	1,654,378
Allstate Life Global Funding	A1	5.38	4/30/2013	300,000	310,196
American Express Bank	A2	0.38	10/20/2009	1,800,000	1,799,793

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
American Express Bank	A2	6.00	9/13/2017	900,000	820,954
American Express Bank FSB	A2	5.50	4/16/2013	500,000	490,685
American Express Centurion Bank	A2	0.38	9/22/2009	300,000	299,023
American Express Centurion Bank	A2	0.48	11/16/2009	300,000	297,917
American Express Centurion Bank	A2	0.48	11/16/2009	1,400,000	1,390,281
American Express Centurion Bank	A2	5.20	11/26/2010	400,000	402,002
American Express Centurion Bank	A2	5.20	11/26/2010	2,300,000	2,311,512
American Express Centurion Bank	A2	6.00	9/13/2017	250,000	228,043
American Express Centurion Bank	A2	6.00	9/13/2017	750,000	684,128
American Express Centurion Bank	A2	6.00	9/13/2017	900,000	820,954
American Express Co.	A3	7.00	3/19/2018	1,040,000	1,009,880
American Express Co.	A3	7.00	3/19/2018	4,110,000	3,990,966
American Express Co.	A3	7.00	3/19/2018	400,000	388,415
American Express Co.	A3	8.13	5/20/2019	20,000	20,755
American Express Credit Corp.	A2	0.38	11/9/2009	400,000	397,298
American Express Credit Corp.	A2	1.71	5/27/2010	1,500,000	1,481,387
American Express Credit Corp.	A2	0.50	12/2/2010	100,000	95,665
American Express Credit Corp.	A2	0.50	12/2/2010	800,000	765,322
American Express Credit Corp.	A2	7.30	8/20/2013	300,000	311,913
American Express Credit Corp.	A2	7.30	8/20/2013	1,700,000	1,767,505
American Express Credit Corp.	A2	7.30	8/20/2013	370,000	384,692
American Express Credit Corp.	A2	7.30	8/20/2013	2,010,000	2,089,815
American Express Travel	A2	0.70	6/1/2011	300,000	263,717
American Express Travel	A2	0.70	6/1/2011	1,700,000	1,494,395
American Financial Group	Baa2	9.88	6/15/2019	250,000	250,080
American Financial Group	Baa2	9.88	6/15/2019	2,500,000	2,500,798
American General Finance Corp.	Baa2	3.88	10/1/2009	1,200,000	1,145,998
American General Finance Corp.	Baa2	3.88	10/1/2009	3,000,000	2,864,994
American General Finance Corp.	Baa2	0.88	12/15/2011	1,300,000	830,003
American General Finance Corp.	Baa2	0.88	12/15/2011	7,600,000	4,852,326
American General Finance Corp.	Baa2	5.40	12/1/2015	340,000	183,114
American General Finance Corp.	Baa2	5.40	12/1/2015	4,490,000	2,418,179
American General Finance Corp.	Baa2	6.90	12/15/2017	1,400,000	758,075
American International Group, Inc.	A3	4.70	10/1/2010	400,000	324,786
American International Group, Inc.	A3	1.22	10/18/2011	100,000	64,539
American International Group, Inc.	A3	0.71	3/20/2012	3,700,000	1,926,697
American International Group, Inc.	A3	4.95	3/20/2012	100,000	68,002
American International Group, Inc.	A3	5.05	10/1/2015	600,000	323,663
American International Group, Inc.	A3	5.85	1/16/2018	243,000	128,559
American International Group, Inc.	A3	5.85	1/16/2018	4,900,000	2,592,340
American International Group, Inc.	A3	5.85	1/16/2018	200,000	105,810
American International Group, Inc.	A3	5.85	1/16/2018	1,000,000	529,049
American International Group, Inc.	A3	5.85	1/16/2018	100,000	52,905
American International Group, Inc.	A3	8.25	8/15/2018	38,000,000	22,363,266
American International Group, Inc.	A3	8.25	8/15/2018	100,000	58,851
American International Group, Inc.	A3	8.25	8/15/2018	200,000	117,701
American International Group, Inc.	Ba2	6.25	3/15/2037	600,000	157,500
American International Group, Inc.	Ba2	8.18	5/15/2058	600,000	171,178
American Real Estate Partners	Ba3	8.13	6/1/2012	65,000	59,800
American Real Estate Partners	Ba3	8.13	6/1/2012	280,000	257,600
American Real Estate Partners	Ba3	7.13	2/15/2013	705,000	636,263
American Real Estate Partners	Ba3	7.13	2/15/2013	2,830,000	2,554,075
Americo Life, Inc.	Baa3	7.88	5/1/2013	100,000	65,500
Americo Life, Inc.	Baa3	7.88	5/1/2013	450,000	294,750
ANZ Capital Trust I	Aa3	4.48	12/31/2049	525,000	514,815
ANZ Capital Trust I	Aa3	4.48	12/31/2049	2,400,000	2,353,440
ASIF I	A1	1.31	7/26/2010	900,000	748,584
Aspen Insurance Holdings Ltd.	Baa2	6.00	8/15/2014	100,000	92,831
Aspen Insurance Holdings Ltd.	Baa2	6.00	8/15/2014	400,000	371,324
Associates Corp. of North America	A3	6.95	11/1/2018	195,000	174,464
BAC Capital Trust VII (payable in GBP)	Baa3	5.25	8/10/2035	100,000	85,636
BAC Capital Trust VII (payable in GBP)	Baa3	5.25	8/10/2035	400,000	342,545
BAC Capital Trust XIII	Ba3	1.03	3/15/2043	3,340,000	1,485,549
Bank of America Corp.	A2	1.13	11/6/2009	100,000	99,820
Bank of America Corp.	A2	1.13	11/6/2009	1,600,000	1,597,114
Bank of America Corp.	A2	1.13	11/6/2009	100,000	99,820
Bank of America Corp.	A2	4.38	12/1/2010	1,330,000	1,333,410
Bank of America Corp.	A2	0.58	11/28/2011	270,000	243,675
Bank of America Corp.	Aaa	2.38	6/22/2012	745,000	752,451
Bank of America Corp.	Aaa	2.38	6/22/2012	4,325,000	4,368,259
Bank of America Corp.	A2	1.15	9/11/2012	500,000	458,959
Bank of America Corp.	A2	1.15	9/11/2012	5,500,000	5,048,544
Bank of America Corp.	A2	7.38	5/15/2014	275,000	284,079
Bank of America Corp.	A1	5.30	3/15/2017	400,000	339,379
Bank of America Corp.	A2	6.00	9/1/2017	2,700,000	2,454,851
Bank of America Corp.	A2	6.00	9/1/2017	500,000	454,602
Bank of America Corp.	A2	5.75	12/1/2017	275,000	244,868
Bank of America Corp.	A2	5.75	12/1/2017	850,000	756,864
Bank of America Corp.	A2	7.63	6/1/2019	250,000	251,115
Bank of America Corp.	A2	7.63	6/1/2019	1,125,000	1,130,019
Bank of America Corp.	B3	8.00	12/29/2049	20,000	16,703
Bank of America Corp.	B3	8.00	12/29/2049	155,000	129,450
Bank of America Corp.	B3	8.13	12/29/2049	400,000	334,076
Bank of America Corp.	B3	8.13	12/29/2049	2,500,000	2,087,975
Bank of America Funding Corp.	A2	4.90	5/1/2013	375,000	365,262
Bank of America Funding Corp.	A2	5.65	5/1/2018	150,000	132,545
Bank of America Funding Corp.	A2	5.65	5/1/2018	1,025,000	905,722
Bank of America Funding Corp.	A2	5.65	5/1/2018	175,000	154,635
Bank of America Funding Corp.	A2	5.65	5/1/2018	1,275,000	1,126,630

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financiat					
Bank of America NA / Charlotte, NC	A1	0.91	6/15/2016	1,800,000	1,338,241
Bank of America NA / Charlotte, NC	A1	0.91	6/15/2016	8,500,000	6,319,470
Bank of America NA / Charlotte, NC	A1	0.91	6/15/2016	4,500,000	3,345,602
Bank of America NA / Charlotte, NC	A1	6.00	10/15/2036	1,100,000	881,637
Bank of New York, Inc.	Aa2	4.95	11/1/2012	125,000	132,174
Bank of New York, Inc.	Aa2	4.95	11/1/2012	835,000	882,923
Bank One Capital III	A1	8.75	9/1/2030	400,000	375,766
Barclays Bank PLC	Baa1	6.05	12/4/2017	300,000	260,150
Barclays Bank PLC	Baa1	6.05	12/4/2017	2,100,000	1,821,053
Barclays Bank PLC	Aa3	1.88	8/29/2049	380,000	243,200
Barrick Gold Finance Co. LLC	Baa1	6.13	9/15/2013	485,000	520,415
Barrick NA Finance LLC	Baa1	6.80	9/15/2018	178,000	194,545
Barrick NA Finance LLC	Baa1	6.80	9/15/2018	1,068,000	1,167,270
Bear Stearns Companies, Inc.	Aa3	1.39	7/16/2009	1,100,000	1,100,383
Bear Stearns Companies, Inc.	Aa3	0.84	8/21/2009	4,400,000	4,403,221
Bear Stearns Companies, Inc.	Aa3	1.51	7/19/2010	11,400,000	11,408,630
Bear Stearns Companies, Inc.	Aa3	1.09	8/15/2011	200,000	194,805
Bear Stearns Companies, Inc.	Aa3	1.45	8/15/2011	200,000	194,805
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	940,000	1,021,643
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	3,770,000	4,097,440
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	225,000	244,542
Bear Stearns Companies, Inc.	Aa3	6.95	8/10/2012	1,425,000	1,548,767
Bear Stearns Companies, Inc.	Aa3	1.14	11/21/2016	500,000	373,704
Bear Stearns Companies, Inc.	Aa3	1.14	11/21/2016	2,500,000	1,868,518
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	50,000	50,089
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	250,000	250,444
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	25,000	25,044
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	175,000	175,311
Bear Stearns Companies, Inc.	Aa3	6.40	10/2/2017	1,335,000	1,337,370
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	6,725,000	7,088,076
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	180,000	189,718
Bear Stearns Companies, Inc.	Aa3	7.25	2/1/2018	870,000	916,970
Belvoir Land, LLC	Aa3	5.40	12/15/2047	475,000	303,672
Belvoir Land, LLC	Aa3	5.40	12/15/2047	2,050,000	1,310,586
Berkshire Hathaway Finance Corp.	Aa2	5.00	8/15/2013	125,000	131,135
Berkshire Hathaway Finance Corp.	Aa2	5.00	8/15/2013	975,000	1,022,856
BNP Paribas	Aa3	1.00	6/29/3005	1,100,000	716,037
BSCH Issuances Ltd.	Aa2	7.63	9/14/2010	175,000	179,607
BSCH Issuances Ltd.	Aa2	7.63	9/14/2010	1,075,000	1,103,302
Capital One Financial Corp.	Baa1	0.93	9/10/2009	300,000	298,906
Capital One Financial Corp.	Baa2	6.15	9/1/2016	110,000	97,353
Capital One Financial Corp.	Baa2	6.15	9/1/2016	715,000	632,796
Capital One Financial Corp.	Baa1	6.75	9/15/2017	575,000	550,152
Caterpillar Financial Services	A2	7.05	10/1/2018	430,000	453,093
Caterpillar Financial Services	A2	7.05	10/1/2018	3,555,000	3,745,918
Chase Manhattan Corp.	A1	7.00	11/15/2009	1,950,000	1,980,523
Chubb Corp.	A2	6.00	5/11/2037	65,000	65,788
Chubb Corp.	A2	6.00	5/11/2037	485,000	490,882
CIT Group, Inc.	Ca	0.97	8/17/2009	500,000	485,940
CIT Group, Inc.	Ca	0.97	8/17/2009	2,300,000	2,235,322
CIT Group, Inc.	Ca	1.35	7/28/2011	1,000,000	680,234
CIT Group, Inc.	Ca	1.17	2/13/2012	100,000	59,005
CIT Group, Inc.	Ca	5.00	2/13/2014	90,000	53,448
CIT Group, Inc.	Ca	5.00	2/13/2014	1,185,000	703,726
CIT Group, Inc.	Ca	5.00	2/13/2014	500,000	296,931
CIT Group, Inc.	Ca	5.00	2/13/2014	2,500,000	1,484,655
CIT Group, Inc.	C	12.00	12/18/2018	233,000	109,464
CIT Group, Inc.	Ba3	12.00	12/18/2018	2,314,000	1,087,120
CIT Group, Inc.	Ca	6.00	4/1/2036	500,000	230,413
CIT Group, Inc.	Ca	6.00	4/1/2036	2,500,000	1,152,063
CIT Group, Inc.	Ca	5.80	10/1/2036	127,000	68,270
CIT Group, Inc.	Ba2	5.80	10/1/2036	634,000	340,814
Citibank NA	Aaa	1.63	3/30/2011	300,000	302,347
Citigroup Capital	Baa3	8.30	12/21/2077	800,000	623,860
Citigroup Capital	Baa3	8.30	12/21/2077	13,800,000	10,761,585
Citigroup Capital XVIII (payable in GBP)	Baa3	6.83	6/28/2067	300,000	247,027
Citigroup Funding, Inc.	A3	1.26	9/22/2009	600,000	599,475
Citigroup Funding, Inc.	A3	2.04	5/7/2010	300,000	293,806
Citigroup Global Markets Holdings, Inc.	A3	1.15	11/2/2009	900,000	888,755
Citigroup Global Markets Holdings, Inc.	A3	1.29	11/2/2009	200,000	197,501
Citigroup, Inc.	A3	0.63	12/28/2009	1,000,000	990,371
Citigroup, Inc.	A3	1.26	12/28/2009	5,900,000	5,843,189
Citigroup, Inc.	A3	0.94	5/18/2011	600,000	567,209
Citigroup, Inc.	Aaa	2.13	4/30/2012	1,000,000	1,004,390
Citigroup, Inc.	A3	5.50	8/27/2012	2,000,000	1,938,050
Citigroup, Inc.	A3	5.50	8/27/2012	400,000	387,610
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,600,000	1,497,974
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,700,000	1,591,598
Citigroup, Inc.	Baa1	5.63	8/27/2012	1,200,000	1,123,481
Citigroup, Inc.	A3	5.30	10/17/2012	200,000	192,912
Citigroup, Inc.	A3	5.30	10/17/2012	500,000	482,279
Citigroup, Inc.	A3	5.50	4/1/2013	25,000	23,431
Citigroup, Inc.	A3	5.50	4/1/2013	7,400,000	6,935,613
Citigroup, Inc.	A3	5.85	7/2/2013	200,000	189,185
Citigroup, Inc.	A3	5.85	7/2/2013	400,000	378,369
Citigroup, Inc.	A3	6.50	8/19/2013	245,000	237,988
Citigroup, Inc.	A3	6.50	8/19/2013	2,905,000	2,821,853
Citigroup, Inc.	Baa1	5.00	9/15/2014	400,000	335,327
Citigroup, Inc.	Baa1	5.00	9/15/2014	2,000,000	1,676,636

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Citigroup, Inc.	Baa1	5.00	9/15/2014	495,000	414,967
Citigroup, Inc.	Baa1	5.00	9/15/2014	4,035,000	3,382,613
Citigroup, Inc.	Baa1	5.00	9/15/2014	725,000	607,781
Citigroup, Inc.	Baa1	5.00	9/15/2014	4,270,000	3,579,618
Citigroup, Inc.	A3	6.00	8/15/2017	400,000	348,706
Citigroup, Inc.	A3	6.13	11/21/2017	1,000,000	876,761
Citigroup, Inc.	A3	6.13	11/21/2017	300,000	263,028
Citigroup, Inc.	A3	5.85	12/11/2034	45,000	34,948
Citigroup, Inc.	Baa1	1.21	8/25/2036	1,000,000	479,853
Citigroup, Inc.	Baa1	1.21	8/25/2036	9,000,000	4,318,677
Citigroup, Inc.	Baa1	6.13	8/25/2036	300,000	223,400
Citigroup, Inc.	Baa1	6.13	8/25/2036	1,700,000	1,265,932
Citigroup, Inc.	A3	5.88	5/29/2037	175,000	136,741
Citigroup, Inc.	A3	5.88	5/29/2037	725,000	566,499
Citigroup, Inc.	A3	5.88	5/29/2037	65,000	50,790
Citigroup, Inc.	A3	6.88	3/5/2038	1,275,000	1,126,037
Citigroup, Inc.	Ca	8.40	4/29/2049	600,000	450,042
CNA Financial Corp.	Baa3	6.50	8/15/2016	350,000	283,612
CNA Financial Corp.	Baa3	6.50	8/15/2016	1,525,000	1,235,736
Comerica Bank -- Detroit, Michigan	A1	1.06	5/10/2010	400,000	385,893
Comerica Bank -- Detroit, Michigan	A1	1.06	5/10/2010	2,400,000	2,315,357
Comerica Bank -- Detroit, Michigan	A1	0.40	6/30/2010	1,200,000	1,160,239
Comerica Bank -- Detroit, Michigan	A1	0.41	6/30/2010	6,300,000	6,091,256
Countrywide Financial Corp.	A2	4.50	6/15/2010	5,200,000	5,148,073
Countrywide Financial Corp.	A2	1.43	5/7/2012	1,400,000	1,273,234
Countrywide Financial Corp.	A2	1.43	5/7/2012	500,000	454,727
Countrywide Financial Corp.	A2	1.43	5/7/2012	3,000,000	2,728,359
Countrywide Financial Corp.	A2	5.80	6/7/2012	114,000	114,710
Countrywide Financial Corp.	A2	5.80	6/7/2012	596,000	599,714
Countrywide Financial Corp.	A2	5.80	6/7/2012	155,000	155,966
Countrywide Financial Corp.	A2	5.80	6/7/2012	1,020,000	1,026,356
Countrywide Financial Corp.	A2	5.80	6/7/2012	70,000	70,436
Countrywide Financial Corp.	A2	5.80	6/7/2012	310,000	311,932
Countrywide Financial Corp.	A3	6.25	5/15/2016	160,000	141,948
Countrywide Financial Corp.	A3	6.25	5/15/2016	1,000,000	887,175
Countrywide Funding Corp.	A2	5.63	7/15/2009	100,000	100,053
Countrywide Home Loans, Inc.	A2	4.00	3/22/2011	400,000	394,758
Countrywide Home Loans, Inc.	A2	4.00	3/22/2011	700,000	690,827
Countrywide Home Loans, Inc.	A2	4.00	3/22/2011	2,075,000	2,047,809
Deluxe Corp.	Ba2	5.00	12/15/2012	1,095,000	891,056
Deluxe Corp.	Ba2	5.00	12/15/2012	4,465,000	3,633,394
Deutsche Bank Capital Trust	Aa3	3.27	12/29/2049	10,600,000	5,300,000
Deutsche Telekom International Finance	Baa1	5.88	8/20/2013	15,000	15,734
Deutsche Telekom International Finance	Baa1	5.88	8/20/2013	250,000	262,232
Deutsche Telekom International Finance	Baa1	5.88	8/20/2013	1,450,000	1,520,946
Dresdner Funding Trust I	Baa3	8.15	6/30/2031	1,454,000	707,455
Elan Financial PLC	B3	7.75	11/15/2011	335,000	309,875
Elan Financial PLC	B3	7.75	11/15/2011	2,560,000	2,368,000
Endurance Specialty Holdings Ltd.	Baa1	6.15	10/15/2015	225,000	187,643
Endurance Specialty Holdings Ltd.	Baa1	6.15	10/15/2015	975,000	813,119
European Investment Bank	Aaa	3.13	6/4/2014	2,100,000	2,104,431
European Investment Bank	Aaa	3.13	6/4/2014	9,200,000	9,219,412
Fiserv, Inc.	Baa2	6.13	11/20/2012	350,000	363,299
Fiserv, Inc.	Baa2	6.13	11/20/2012	1,500,000	1,556,996
Ford Motor Credit Co.	Caa1	7.38	10/28/2009	400,000	396,571
Ford Motor Credit Co.	Caa1	7.38	10/28/2009	1,480,000	1,467,313
Ford Motor Credit Co.	Caa1	7.25	10/25/2011	400,000	345,975
Ford Motor Credit Co.	Caa1	7.25	10/25/2011	7,120,000	6,158,359
Ford Motor Credit Co.	Caa1	7.25	10/25/2011	2,200,000	1,902,864
Ford Motor Credit Co.	Caa1	7.25	10/25/2011	2,900,000	2,508,320
Ford Motor Credit Co.	Caa1	3.89	1/13/2012	2,200,000	1,702,250
Ford Motor Credit Co.	Caa1	3.89	1/13/2012	300,000	232,125
Ford Motor Credit Co.	Caa1	8.00	12/15/2016	135,000	103,211
Fund American Companies, Inc.	Baa2	5.88	5/15/2013	1,356,000	1,277,336
GAZ Capital SA	Baa1	7.51	7/31/2013	390,000	378,303
GAZ Capital SA	Baa1	7.51	7/31/2013	2,180,000	2,114,618
General Electric Capital Corp.	Aa2	1.12	10/26/2009	900,000	899,850
General Electric Capital Corp.	Aa2	0.75	12/15/2009	1,325,000	1,325,192
General Electric Capital Corp.	Aa2	0.75	12/15/2009	10,300,000	10,301,494
General Electric Capital Corp.	Aa2	1.18	1/20/2010	300,000	298,245
General Electric Capital Corp.	Aaa	1.80	3/11/2011	100,000	100,902
General Electric Capital Corp.	Aaa	1.80	3/11/2011	100,000	100,902
General Electric Capital Corp.	Aa2	0.95	8/15/2011	375,000	355,089
General Electric Capital Corp.	Aa2	6.00	6/15/2012	1,790,000	1,881,630
General Electric Capital Corp.	Aa2	6.00	6/15/2012	210,000	220,750
General Electric Capital Corp.	Aa2	6.00	6/15/2012	1,550,000	1,629,345
General Electric Capital Corp.	Aa2	5.25	10/19/2012	260,000	267,274
General Electric Capital Corp.	Aaa	0.61	12/21/2012	1,700,000	1,705,894
General Electric Capital Corp.	Aa2	1.36	1/8/2016	200,000	162,466
General Electric Capital Corp.	Aa2	1.36	1/8/2016	1,000,000	812,328
General Electric Capital Corp.	Aa2	5.63	5/1/2018	95,000	89,849
General Electric Capital Corp.	Aa2	5.63	5/1/2018	1,211,000	1,145,343
General Electric Capital Corp.	Aa2	1.40	5/5/2026	1,000,000	659,523
General Electric Capital Corp.	Aa2	1.40	5/5/2026	5,500,000	3,627,377
General Electric Capital Corp.	Aa2	5.88	1/14/2038	310,000	245,330
General Electric Capital Corp.	Aa2	5.88	1/14/2038	3,530,000	2,793,596
General Electric Capital Corp.	Aa2	5.88	1/14/2038	3,444,000	2,725,537
General Electric Capital Corp.	Aa2	5.88	1/14/2038	255,000	201,804
General Electric Capital Corp.	Aa2	5.88	1/14/2038	2,195,000	1,737,094

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	541,000	486,961
General Electric Capital Corp.	Aa2	6.88	1/10/2039	1,649,000	1,484,286
General Electric Capital Corp.	Aa2	6.88	1/10/2039	250,000	225,028
General Electric Capital Corp.	Aa2	6.88	1/10/2039	250,000	225,028
General Electric Capital Corp.	Aa2	6.88	1/10/2039	2,500,000	2,250,283
General Electric Capital Corp.	Aa3	6.38	11/15/2067	9,300,000	6,205,155
General Electric Capital Corp.	Aa3	6.38	11/15/2067	100,000	66,722
General Electric Capital Corp.	Aa3	6.38	11/15/2067	500,000	333,611
General Electric Capital Corp. (payable in EUR)	Aa1	5.50	9/15/2067	100,000	57,110
General Electric Capital Corp. (payable in EUR)	Aa1	5.50	9/15/2067	405,000	231,297
General Electric Capital Corp. (payable in MXN)	Aaa	8.50	4/6/2018	26,000,000	1,963,881
General Electric Capital Corp. (payable in MXN)	Aaa	8.50	4/6/2018	146,000,000	11,027,946
General Electric Capital Corp. (payable in NZD)	Aa2	7.63	12/10/2014	465,000	282,102
General Electric Capital Corp. (payable in NZD)	Aa2	7.63	12/10/2014	2,610,000	1,583,409
General Electric Capital Corp. (payable in NZD)	Aa2	7.63	12/10/2014	205,000	124,367
General Electric Capital Corp. (payable in NZD)	Aa2	7.63	12/10/2014	2,705,000	1,641,042
General Electric Capital Corp. (payable in NZD)	Aa2	6.50	9/28/2015	72,000	40,598
General Electric Capital Corp. (payable in NZD)	Aa2	6.50	9/28/2015	407,000	229,491
General Electric Capital Corp. (payable in NZD)	Aa2	6.50	9/28/2015	60,000	33,832
General Electric Capital Corp. (payable in NZD)	Aa2	6.50	9/28/2015	770,000	434,172
General Electric Capital Corp. (payable in SGD)	Aa2	3.49	3/8/2012	200,000	129,141
General Electric Capital Corp. (payable in SGD)	Aa2	3.49	3/8/2012	800,000	516,564
General Electric Capital Corp. FDIC Guaranteed TLGP	Aaa	3.00	12/9/2011	250,000	257,912
General Electric Capital Corp. FDIC Guaranteed TLGP	Aaa	3.00	12/9/2011	1,150,000	1,186,396
General Electric Capital Corp. FDIC Guaranteed TLGP	Aaa	3.00	12/9/2011	600,000	618,989
General Electric Capital Corp. FDIC Guaranteed TLGP	Aaa	3.00	12/9/2011	300,000	309,495
General Electric Capital Corp. FDIC Guaranteed TLGP	Aaa	3.00	12/9/2011	900,000	928,484
General Motors Acceptance Corp. LLC	Ca	6.88	9/15/2011	253,000	221,375
General Motors Acceptance Corp. LLC	Ca	6.88	9/15/2011	5,698,000	4,985,750
General Motors Acceptance Corp. LLC	Ca	6.00	12/15/2011	63,000	53,865
General Motors Acceptance Corp. LLC	Ca	6.00	12/15/2011	316,000	270,180
General Motors Acceptance Corp. LLC	Ca	6.88	8/28/2012	126,000	105,210
General Motors Acceptance Corp. LLC	Aaa	2.20	12/19/2012	320,000	318,710
General Motors Acceptance Corp. LLC	Aaa	2.20	12/19/2012	150,000	149,395
General Motors Acceptance Corp. LLC	Ca	8.00	11/1/2031	174,000	121,800
General Motors Acceptance Corp. LLC	Ca	8.00	11/1/2031	2,302,000	1,611,400
Goldman Sachs Capital I	A2	6.35	2/15/2034	500,000	403,379
Goldman Sachs Capital I	A2	6.35	2/15/2034	4,000,000	3,227,032
Goldman Sachs Capital II	A3	5.79	12/29/2049	410,000	249,875
Goldman Sachs Capital II	A3	5.79	12/29/2049	1,635,000	996,451
Goldman Sachs Capital III	A3	1.44	9/29/2049	5,550,000	3,024,750
Goldman Sachs Group, Inc.	WR	1.43	7/23/2009	2,700,000	2,700,494
Goldman Sachs Group, Inc.	A1	1.32	11/16/2009	200,000	199,818
Goldman Sachs Group, Inc.	A1	5.30	2/14/2012	300,000	310,481
Goldman Sachs Group, Inc.	A1	5.30	2/14/2012	2,885,000	2,985,796
Goldman Sachs Group, Inc.	A1	5.45	11/1/2012	344,000	355,693
Goldman Sachs Group, Inc.	A1	5.25	4/1/2013	130,000	132,947
Goldman Sachs Group, Inc.	A1	5.15	1/15/2014	185,000	185,677
Goldman Sachs Group, Inc.	A1	5.15	1/15/2014	1,520,000	1,525,562
Goldman Sachs Group, Inc.	A1	6.00	5/1/2014	30,000	31,310
Goldman Sachs Group, Inc.	A1	6.00	5/1/2014	245,000	255,697
Goldman Sachs Group, Inc.	A1	5.00	10/1/2014	360,000	361,833
Goldman Sachs Group, Inc.	A1	5.00	10/1/2014	2,995,000	3,010,251
Goldman Sachs Group, Inc.	A1	1.64	1/12/2015	500,000	438,164
Goldman Sachs Group, Inc.	A1	1.64	1/12/2015	3,500,000	3,067,148
Goldman Sachs Group, Inc.	A1	1.50	7/22/2015	100,000	86,090
Goldman Sachs Group, Inc.	A2	5.63	1/15/2017	250,000	237,603
Goldman Sachs Group, Inc.	A2	5.63	1/15/2017	5,700,000	5,417,354
Goldman Sachs Group, Inc.	A2	5.63	1/15/2017	900,000	855,372
Goldman Sachs Group, Inc.	A1	6.25	9/1/2017	300,000	296,828
Goldman Sachs Group, Inc.	A1	6.25	9/1/2017	4,200,000	4,155,593
Goldman Sachs Group, Inc.	A1	5.95	1/18/2018	1,200,000	1,163,951
Goldman Sachs Group, Inc.	A1	5.95	1/18/2018	155,000	150,344
Goldman Sachs Group, Inc.	A1	5.95	1/18/2018	645,000	625,624
Goldman Sachs Group, Inc.	A1	6.15	4/1/2018	245,000	238,526
Goldman Sachs Group, Inc.	A1	6.15	4/1/2018	1,665,000	1,621,006
Goldman Sachs Group, Inc.	A1	7.50	2/15/2019	215,000	230,216
Goldman Sachs Group, Inc.	A2	6.45	5/1/2036	60,000	50,882
Goldman Sachs Group, Inc.	A2	6.45	5/1/2036	410,000	347,694
Goldman Sachs Group, Inc.	A2	6.75	10/1/2037	300,000	266,698
Goldman Sachs Group, Inc.	A2	6.75	10/1/2037	2,000,000	1,777,988
Goldman Sachs Group, Inc. (payable in EUR)	A1	5.38	2/15/2013	110,000	155,210
Goldman Sachs Group, Inc. FDIC Guaranteed TLGP	Aaa	1.63	7/15/2011	185,000	186,006
Goldman Sachs Group, Inc. FDIC Guaranteed TLGP	Aaa	1.63	7/15/2011	1,230,000	1,236,686
Harley Davidson Funding Corp.	A2	6.80	6/15/2018	555,000	481,528
Harley Davidson Funding Corp.	A2	6.80	6/15/2018	2,260,000	1,960,817
Hartford Financial Services Group, Inc.	Baa3	5.25	10/15/2011	735,000	710,369
Hartford Financial Services Group, Inc.	Baa3	5.25	10/15/2011	735,000	710,369
Household Finance Corp.	A3	1.13	11/16/2009	1,200,000	1,190,614
Household Finance Corp.	A3	1.13	11/16/2009	6,600,000	6,548,375
Household Finance Corp.	A3	1.13	11/16/2009	500,000	496,089
Household Finance Corp.	A3	1.13	11/16/2009	2,500,000	2,480,445
Household Finance Corp.	A3	1.52	11/16/2009	3,100,000	3,075,752
HSBC Finance Corp.	A3	1.16	10/21/2009	2,000,000	1,994,146
HSBC Finance Corp.	A3	1.19	10/21/2009	200,000	199,415
HSBC Finance Corp.	A3	1.10	6/1/2016	600,000	458,572
HSBC Finance Corp.	A3	1.10	6/1/2016	3,300,000	2,522,144
ILFC E-Capital Trust I	Ba1	5.90	12/21/2065	3,030,000	1,121,100
International Lease Finance Corp.	Baa2	5.00	4/15/2010	90,000	82,429

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
International Lease Finance Corp.	Baa2	5.00	4/15/2010	370,000	338,873
International Lease Finance Corp.	Baa2	4.88	9/1/2010	100,000	89,638
International Lease Finance Corp.	Baa2	5.63	9/15/2010	100,000	89,839
International Lease Finance Corp.	Baa2	5.63	9/15/2010	180,000	161,711
International Lease Finance Corp.	Baa2	5.63	9/15/2010	1,485,000	1,334,114
International Lease Finance Corp.	Baa2	4.95	2/1/2011	200,000	170,125
International Lease Finance Corp.	Baa2	4.95	2/1/2011	825,000	701,765
International Lease Finance Corp.	Baa2	1.54	7/1/2011	990,000	804,290
International Lease Finance Corp.	Baa2	1.45	7/15/2011	500,000	404,576
International Lease Finance Corp.	Baa2	1.45	7/15/2011	6,000,000	4,854,912
International Lease Finance Corp.	Baa2	4.75	1/13/2012	55,000	43,321
International Lease Finance Corp.	Baa2	4.75	1/13/2012	690,000	543,476
International Lease Finance Corp.	Baa2	5.30	5/1/2012	55,000	42,634
International Lease Finance Corp.	Baa2	5.30	5/1/2012	225,000	174,413
International Lease Finance Corp.	Baa2	5.55	9/5/2012	30,000	23,307
International Lease Finance Corp.	Baa2	5.55	9/5/2012	125,000	97,114
International Lease Finance Corp.	Baa2	5.25	1/10/2013	60,000	45,362
International Lease Finance Corp.	Baa2	5.25	1/10/2013	655,000	495,206
International Lease Finance Corp.	Baa2	6.38	3/25/2013	150,000	114,122
International Lease Finance Corp.	Baa2	6.38	3/25/2013	615,000	467,901
International Lease Finance Corp.	Baa2	5.63	9/20/2013	150,000	113,319
International Lease Finance Corp.	Baa2	5.63	9/20/2013	1,125,000	849,890
International Lease Finance Corp.	Baa2	6.63	11/15/2013	372,000	286,331
International Lease Finance Corp.	Baa2	6.63	11/15/2013	1,735,000	1,335,443
International Lease Finance Corp.	Baa2	5.65	6/1/2014	115,000	83,335
International Lease Finance Corp.	Baa2	5.65	6/1/2014	860,000	623,200
J.P. Morgan Chase	A1	6.75	2/1/2011	2,070,000	2,164,108
J.P. Morgan Chase & Co.	A1	5.75	1/2/2013	800,000	825,022
J.P. Morgan Chase & Co.	A1	5.75	1/2/2013	3,900,000	4,021,980
J.P. Morgan Chase & Co.	Aa3	1.38	10/2/2009	1,500,000	1,499,039
J.P. Morgan Chase & Co.	Aa3	6.00	1/15/2018	175,000	173,846
J.P. Morgan Chase & Co.	Aa3	6.30	4/23/2019	150,000	150,874
J.P. Morgan Chase & Co.	Aa3	6.30	4/23/2019	80,000	80,466
J.P. Morgan Chase & Co.	Aa3	6.30	4/23/2019	450,000	452,621
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	100,000	87,510
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	1,000,000	875,100
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	575,000	503,183
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	2,275,000	1,990,853
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	427,000	373,668
J.P. Morgan Chase & Co.	A2	7.90	4/29/2049	1,590,000	1,391,409
J.P. Morgan Chase & Co. FDIC Guaranteed	Aaa	2.20	6/15/2012	200,000	201,012
J.P. Morgan Chase Bank	Aa2	6.00	10/1/2017	650,000	632,670
J.P. Morgan Chase Bank	Aa2	6.00	10/1/2017	4,200,000	4,088,020
J.P. Morgan Chase Bank	Aa2	6.00	10/1/2017	300,000	292,001
J.P. Morgan Chase Bank NA	Aa2	0.96	6/13/2016	700,000	570,658
J.P. Morgan Chase Bank NA	Aa2	5.88	6/13/2016	250,000	240,947
J.P. Morgan Chase Canada Co.	Aa3	5.38	10/1/2012	325,000	340,364
J.P. Morgan Chase Canada Co.	Aa3	5.38	10/1/2012	1,970,000	2,063,132
J.P. Morgan Chase Capital XXII	A1	6.45	12/29/2049	300,000	239,903
J.P. Morgan Chase Capital XXII	A1	6.45	12/29/2049	1,700,000	1,359,448
Jefferies Group, Inc.	Baa2	8.50	7/15/2019	500,000	495,986
Jefferies Group, Inc.	Baa2	8.50	7/15/2019	2,500,000	2,479,930
John Deere Capital Corp.	A2	1.81	1/18/2011	500,000	496,703
John Deere Capital Corp.	A2	1.81	1/18/2011	5,500,000	5,463,733
John Deere Capital Corp.	A2	4.50	4/3/2013	255,000	260,149
John Deere Capital Corp.	A2	4.50	4/3/2013	1,725,000	1,759,831
KB Home	B1	5.88	1/15/2015	105,000	88,725
KB Home	B1	5.88	1/15/2015	1,260,000	1,064,700
KBC Bank Funding Trust III	B1	9.86	11/29/2049	3,300,000	1,452,000
Keybank National	A2	2.91	6/2/2010	600,000	582,498
Keybank National	A2	2.91	6/2/2010	3,000,000	2,912,490
Keybank National	A2	2.91	6/2/2010	300,000	291,249
Korea Development Bank	A2	1.53	11/22/2012	1,700,000	1,499,730
Korea Development Bank	A2	1.53	11/22/2012	8,200,000	7,233,991
Lehman Brothers Holdings, Inc.	WR	1.00	11/10/2009	1,100,000	162,250
Lehman Brothers Holdings, Inc.	WR	1.00	11/16/2009	2,500,000	368,750
Lehman Brothers Holdings, Inc.	WR	1.00	5/25/2010	1,300,000	191,750
Lehman Brothers Holdings, Inc.	WR	1.00	12/23/2010	300,000	44,250
Lehman Brothers Holdings, Inc.	WR	1.00	7/18/2011	300,000	44,250
Lehman Brothers Holdings, Inc.	WR	1.00	7/18/2011	900,000	132,750
Lehman Brothers Holdings, Inc.	WR	6.20	9/26/2014	1,700,000	250,750
Lehman Brothers Holdings, Inc.	WR	1.00	1/26/2017	500,000	73,750
Lehman Brothers Holdings, Inc.	WR	6.50	7/19/2017	1,750,000	175
Lehman Brothers Holdings, Inc.	WR	1.00	4/3/2049	3,100,000	457,250
Lehman Brothers Holdings, Inc.	WR	1.00	4/3/2049	200,000	29,500
Lehman Brothers Holdings, Inc.	WR	1.00	4/3/2049	5,000,000	737,500
Lehman Brothers Holdings, Inc.	WR	1.00	5/29/2049	7,590,000	759
Lehman Brothers Holdings, Inc.	WR	1.00	8/21/2049	300,000	44,250
Lehman Brothers Holdings, Inc.	WR	1.00	8/21/2049	1,200,000	177,000
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	14,000,000	2,065,000
Lehman Brothers Holdings, Inc.	WR	1.00	12/31/2049	200,000	29,500
Lehman Brothers Holdings, Inc.	WR	1.00	11/24/2099	600,000	88,500
Lincoln National Corp.	Baa2	6.15	4/7/2036	25,000	17,418
Lincoln National Corp.	Baa2	6.15	4/7/2036	225,000	156,762
MassMutual Global Funding II	Aa1	0.75	8/26/2011	7,500,000	7,360,718
MBNA America Bank National Assoc.	A1	6.63	6/15/2012	1,187,000	1,233,076
Merna Reinsurance Ltd. 2007	A2	2.97	6/30/2012	2,100,000	1,955,940
Merrill Lynch & Co., Inc.	A2	0.73	12/4/2009	1,900,000	1,896,348
Merrill Lynch & Co., Inc.	A2	3.19	5/12/2010	300,000	298,312

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Merrill Lynch & Co., Inc.	A2	3.19	5/12/2010	500,000	497,187
Merrill Lynch & Co., Inc.	A2	3.19	5/12/2010	300,000	298,312
Merrill Lynch & Co., Inc.	A2	1.44	2/15/2011	1,900,000	1,732,677
Merrill Lynch & Co., Inc.	A2	1.29	7/25/2011	1,000,000	925,978
Merrill Lynch & Co., Inc.	A2	0.87	6/5/2012	3,900,000	3,471,569
Merrill Lynch & Co., Inc.	A2	6.05	8/15/2012	900,000	902,379
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	1,800,000	1,751,935
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	420,000	408,785
Merrill Lynch & Co., Inc.	A2	5.45	2/5/2013	3,680,000	3,581,733
Merrill Lynch & Co., Inc.	A2	1.59	1/15/2015	500,000	398,979
Merrill Lynch & Co., Inc.	A2	1.59	1/15/2015	3,500,000	2,792,850
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	400,000	354,104
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	2,000,000	1,770,520
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	225,000	199,184
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	925,000	818,866
Merrill Lynch & Co., Inc.	A2	6.40	8/28/2017	500,000	442,630
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	650,000	601,611
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	2,725,000	2,522,140
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	249,000	230,463
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	1,000,000	925,556
Merrill Lynch & Co., Inc.	A2	6.88	4/25/2018	3,000,000	2,776,668
Merrill Lynch & Co., Inc.	A3	1.39	9/15/2026	500,000	268,754
Merrill Lynch & Co., Inc.	A3	1.39	9/15/2026	5,000,000	2,687,535
Merrill Lynch & Co., Inc.	A3	6.22	9/15/2026	136,000	111,822
Merrill Lynch & Co., Inc.	A3	7.75	5/14/2038	294,000	273,098
MetLife Global Funding I	Aa2	0.89	5/17/2010	3,100,000	3,074,487
MetLife Global Funding I	Aa2	1.00	6/10/2011	300,000	299,462
MetLife Global Funding I	Aa2	1.00	6/10/2011	1,700,000	1,696,954
MetLife, Inc.	A2	7.72	2/15/2019	45,000	48,134
MetLife, Inc.	A2	7.72	2/15/2019	375,000	401,114
MetLife, Inc.	A2	5.70	6/15/2035	50,000	43,671
MetLife, Inc.	A2	5.70	6/15/2035	305,000	266,396
MetLife, Inc.	Baa1	6.40	12/15/2066	300,000	214,500
MetLife, Inc.	Baa1	6.40	12/15/2066	1,700,000	1,215,500
MetLife, Inc.	Baa1	6.40	12/15/2066	4,120,000	2,945,800
Morgan Stanley	A2	3.01	5/14/2010	3,400,000	3,390,082
Morgan Stanley	A2	3.01	5/14/2010	400,000	398,833
Morgan Stanley	A2	1.40	1/9/2012	2,955,000	2,663,658
Morgan Stanley	A2	1.40	1/9/2012	16,980,000	15,305,891
Morgan Stanley	A3	4.75	4/1/2014	500,000	472,295
Morgan Stanley	A3	4.75	4/1/2014	500,000	472,295
Morgan Stanley	A2	6.00	4/28/2015	109,000	108,715
Morgan Stanley	A2	6.00	4/28/2015	500,000	498,695
Morgan Stanley	A2	6.00	4/28/2015	5,500,000	5,485,640
Morgan Stanley	A2	1.61	10/15/2015	500,000	428,471
Morgan Stanley	A2	5.38	10/15/2015	100,000	97,985
Morgan Stanley	A2	5.38	10/15/2015	1,200,000	1,175,821
Morgan Stanley	A2	5.45	1/9/2017	10,000	9,338
Morgan Stanley	A2	5.45	1/9/2017	105,000	98,047
Morgan Stanley	A2	5.95	12/28/2017	225,000	215,901
Morgan Stanley	A2	5.95	12/28/2017	1,100,000	1,055,516
Morgan Stanley	A2	5.95	12/28/2017	15,000	14,393
Morgan Stanley	A2	5.95	12/28/2017	105,000	100,754
Morgan Stanley	A2	5.95	12/28/2017	415,000	398,217
Morgan Stanley	A2	5.95	12/28/2017	3,480,000	3,339,269
Morgan Stanley	A2	7.30	5/13/2019	250,000	259,238
Morgan Stanley	A2	7.30	5/13/2019	1,250,000	1,296,188
Morgan Stanley	A2	7.30	5/13/2019	175,000	181,466
Morgan Stanley	A2	6.25	8/9/2026	200,000	186,402
Morgan Stanley & Co., Inc.	A2	4.25	5/15/2010	145,000	146,645
Morgan Stanley FDIC Guaranteed TLGP	Aaa	2.90	12/1/2010	480,000	493,481
Morgan Stanley FDIC Guaranteed TLGP	Aaa	2.90	12/1/2010	3,930,000	4,040,374
Morgan Stanley FDIC Guaranteed TLGP	Aaa	1.95	6/20/2012	250,000	249,490
Morgan Stanley Group, Inc.	A2	1.22	1/15/2010	100,000	99,194
Morgan Stanley Group, Inc.	A2	1.22	1/15/2010	1,100,000	1,091,131
Morgan Stanley Group, Inc.	A2	1.36	1/18/2011	100,000	96,885
Morgan Stanley Group, Inc.	A2	6.75	4/15/2011	434,000	454,645
Morgan Stanley Group, Inc.	A2	6.75	4/15/2011	2,221,000	2,326,649
Morgan Stanley Group, Inc.	A2	5.75	8/31/2012	275,000	284,135
Morgan Stanley Group, Inc.	A2	5.75	8/31/2012	950,000	981,558
Morgan Stanley Group, Inc.	A2	5.55	4/27/2017	250,000	232,720
Morgan Stanley Group, Inc.	A2	5.55	4/27/2017	1,958,000	1,822,659
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	400,000	398,762
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	2,000,000	1,993,812
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	3,725,000	3,713,475
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	40,000	39,876
Morgan Stanley Group, Inc.	A2	6.63	4/1/2018	140,000	139,567
MUFG Capital Finance 1 Ltd.	A2	6.35	7/29/2049	425,000	372,049
MUFG Capital Finance 1 Ltd.	A2	6.35	7/29/2049	2,025,000	1,772,705
National City Bank -- Cleveland, OH	A1	4.25	1/29/2010	800,000	804,286
National City Bank -- Cleveland, OH	A1	0.70	6/18/2010	3,700,000	3,616,410
National Rural Utilities Cooperative Finance	A1	10.38	11/1/2018	1,609,000	2,017,401
Nationwide Building Society	Aa3	4.25	2/1/2010	275,000	274,276
Nationwide Building Society	Aa3	4.25	2/1/2010	1,175,000	1,171,906
Nationwide Life Global Funding I	A1	1.03	5/19/2010	3,000,000	2,781,315
Nationwide Life Global Funding I	A1	1.03	5/19/2010	14,200,000	13,164,891
New York Life Global Funding	Aaa	4.65	5/9/2013	200,000	202,862
New York Life Global Funding	Aaa	4.65	5/9/2013	700,000	710,018
Nissan Motor Acceptance Corp.	Baa2	5.63	3/14/2011	650,000	632,668

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Pacific Life Global Funding	A1	5.15	4/15/2013	200,000	199,332
Phoenix Life Insurance Co.	Ba1	7.15	12/15/2034	375,000	103,858
Phoenix Life Insurance Co.	Ba1	7.15	12/15/2034	1,655,000	458,359
PNC Bank NA	A2	6.88	4/1/2018	275,000	271,860
PNC Bank NA	A2	6.88	4/1/2018	1,175,000	1,161,582
PNC Funding Corp.	A3	5.40	6/10/2014	165,000	166,700
PNC Funding Corp.	A3	5.40	6/10/2014	845,000	853,708
Prcoa Global Funding I	A2	1.00	6/4/2010	900,000	892,319
Principal Life, Inc. Funding Trust	Aa3	5.30	4/24/2013	300,000	299,311
Prudential Financial, Inc.	Baa2	1.57	6/10/2013	3,000,000	2,477,340
Prudential Financial, Inc.	Baa2	6.00	12/1/2017	667,000	627,485
Prudential Financial, Inc.	Baa2	5.70	12/14/2036	475,000	356,368
Prudential Financial, Inc.	Baa2	6.63	12/1/2037	1,138,000	985,967
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	150,000	84,800
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	625,000	353,331
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	270,000	152,639
Reinsurance Group of America, Inc.	Baa3	6.75	12/15/2065	1,075,000	607,730
Resona Bank	A2	5.85	9/29/2049	200,000	151,000
Resona Bank	A2	5.85	9/29/2049	500,000	377,500
Resona Preferred Global Securities Cayman	Baa1	7.19	12/29/2049	525,000	383,250
Resona Preferred Global Securities Cayman	Baa1	7.19	12/29/2049	2,125,000	1,551,250
Royal Bank of Scotland Group PLC	B3	9.12	3/31/2049	5,050,000	4,115,750
Simon Property Group, L.P.	A3	5.75	12/1/2015	55,000	50,654
Simon Property Group, L.P.	A3	5.75	12/1/2015	410,000	377,603
SLM Corp.	Ba1	1.23	7/27/2009	13,400,000	13,342,929
SLM Corp.	Ba1	1.23	7/27/2009	600,000	597,445
SLM Corp.	Ba1	1.23	7/27/2009	1,100,000	1,095,315
SLM Corp.	Ba1	1.25	7/26/2010	500,000	453,827
SLM Corp.	Ba1	1.25	7/26/2010	6,800,000	6,172,040
SLM Corp.	Ba1	0.83	3/15/2011	250,000	214,460
SLM Corp.	Ba1	0.83	3/15/2011	2,500,000	2,144,603
SLM Corp.	Ba1	1.32	10/25/2011	10,000,000	8,102,330
SLM Corp.	Ba1	5.40	10/25/2011	150,000	134,909
SLM Corp.	Ba1	5.40	10/25/2011	700,000	629,573
SLM Corp.	Ba1	5.13	8/27/2012	125,000	106,920
SLM Corp.	Ba1	5.13	8/27/2012	550,000	470,447
SLM Corp.	Ba1	5.38	1/15/2013	490,000	409,347
SLM Corp.	Ba1	5.38	1/15/2013	2,570,000	2,146,983
SLM Corp.	Ba1	5.00	10/1/2013	120,000	97,063
SLM Corp.	Ba1	5.00	10/1/2013	1,910,000	1,544,917
SLM Corp.	Ba1	1.67	2/1/2014	535,000	323,525
SLM Corp.	Ba1	5.38	5/15/2014	500,000	401,855
SLM Corp.	Ba1	5.38	5/15/2014	4,500,000	3,616,695
SLM Corp.	Ba1	5.38	5/15/2014	165,000	132,612
SLM Corp.	Ba1	5.38	5/15/2014	70,000	56,260
SLM Corp.	Ba1	5.05	11/14/2014	60,000	46,422
SLM Corp.	Ba1	5.00	4/15/2015	42,000	31,993
SLM Corp.	Ba1	5.00	4/15/2015	558,000	425,053
SLM Corp.	Ba1	8.45	6/15/2018	200,000	171,097
SLM Corp.	Ba1	8.45	6/15/2018	750,000	641,614
SLM Corp.	Ba1	8.45	6/15/2018	728,000	622,793
SLM Corp.	Ba1	8.45	6/15/2018	7,842,000	6,708,713
SLM Corp.	Ba1	8.45	6/15/2018	540,000	461,962
SLM Corp.	Ba1	8.45	6/15/2018	1,225,000	1,047,969
SLM Corp.	Ba1	5.63	8/1/2033	20,000	12,314
SLM Corp. (payable in EUR)	Ba1	4.75	3/17/2014	2,600,000	2,552,824
SLM Corp. (payable in NZD)	Ba1	6.50	6/15/2010	125,000	50,227
SLM Corp. (payable in NZD)	Ba1	6.50	6/15/2010	1,105,000	444,007
State Street Capital Trust III	A2	8.25	3/15/2042	500,000	422,370
State Street Capital Trust IV	A2	1.63	6/1/2077	100,000	57,627
State Street Capital Trust IV	A2	1.63	6/1/2077	400,000	230,506
Sun Life Financial Global Funding II, L.P.	A1	1.33	7/6/2011	300,000	269,682
SunTrust Bank FDIC Guaranteed TLGP	Aaa	3.00	11/16/2011	200,000	206,348
SunTrust Bank FDIC Guaranteed TLGP	Aaa	3.00	11/16/2011	900,000	928,567
Swiss RE Capital I L.P.	Baa1	6.85	5/29/2049	350,000	192,640
Swiss RE Capital I L.P.	Baa1	6.85	5/29/2049	1,600,000	880,640
Symetra Financial Corp.	Baa3	6.13	4/1/2016	400,000	302,748
Symetra Financial Corp.	Baa3	6.13	4/1/2016	1,750,000	1,324,521
TNK-BP Finance SA	Baa2	6.13	3/20/2012	100,000	92,250
TNK-BP Finance SA	Baa2	7.50	3/13/2013	1,090,000	1,005,525
Toll Brothers Finance Corp.	Ba1	5.15	5/15/2015	120,000	106,245
Toll Brothers Finance Corp.	Ba1	5.15	5/15/2015	1,000,000	885,378
Travelers Companies, Inc.	A2	5.75	12/15/2017	75,000	77,401
Travelers Companies, Inc.	A2	5.75	12/15/2017	1,650,000	1,702,825
Travelers Companies, Inc.	A2	5.90	6/2/2019	60,000	61,814
Travelers Companies, Inc.	A2	6.25	6/15/2037	25,000	25,891
Travelers Companies, Inc.	A2	6.25	6/15/2037	68,000	70,424
Travelers Companies, Inc.	A2	6.25	6/15/2037	55,000	56,960
Travelers Companies, Inc.	A2	6.25	6/15/2037	630,000	652,454
Twin Reefs Pass Through Trust	C	1.39	12/31/2049	754,000	1,508
UBS AG / Stamford Branch	Aa2	1.93	5/5/2010	700,000	702,062
UBS AG / Stamford Branch	Aa2	5.75	4/25/2018	200,000	182,147
Union Planters Corp.	Ba1	7.75	3/1/2011	1,300,000	1,261,801
USB Capital IX	A2	6.19	10/29/2049	130,000	87,750
USB Capital IX	A2	6.19	10/29/2049	550,000	371,250
USB Capital IX	A2	6.19	10/29/2049	100,000	67,500
USB Capital IX	A2	6.19	10/29/2049	400,000	270,000
VTB Capital SA	Baa1	6.25	6/30/2035	720,000	590,400
VTB Capital SA	Baa1	6.25	6/30/2035	3,520,000	2,886,400

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Financial					
Wachovia Bank NA	Aa3	6.60	1/15/2038	825,000	804,225
Wachovia Capital Trust III	Ba3	5.80	3/29/2049	1,400,000	840,000
Wachovia Capital Trust III	Ba3	5.80	3/29/2049	200,000	120,000
Wachovia Capital Trust III	Ba3	5.80	3/29/2049	8,910,000	5,346,000
Wachovia Corp.	A1	0.72	12/1/2009	100,000	99,816
Wachovia Corp.	A1	0.75	3/15/2011	13,400,000	12,930,879
Wachovia Corp.	A1	1.26	10/15/2011	800,000	759,862
Wachovia Corp.	A1	1.26	10/15/2011	4,800,000	4,559,170
Wachovia Corp.	A1	5.50	5/1/2013	650,000	671,453
Wachovia Corp.	A1	5.50	5/1/2013	2,650,000	2,737,461
Wachovia Corp.	A1	5.50	5/1/2013	1,200,000	1,239,605
Wachovia Corp.	A1	5.50	5/1/2013	6,000,000	6,198,024
Wachovia Corp.	A1	5.50	5/1/2013	185,000	191,106
Wachovia Corp.	A1	5.50	5/1/2013	1,270,000	1,311,915
Wachovia Corp.	A2	1.38	10/28/2015	200,000	157,239
Wells Fargo & Co.	A1	0.73	9/15/2009	400,000	400,262
Wells Fargo & Co.	A1	0.73	9/15/2009	700,000	700,459
Wells Fargo & Co.	A1	0.67	3/23/2010	300,000	299,061
Wells Fargo & Co.	A1	5.25	10/23/2012	175,000	181,148
Wells Fargo & Co.	A1	5.25	10/23/2012	510,000	527,918
Wells Fargo & Co.	A1	1.27	10/28/2015	100,000	86,032
Wells Fargo & Co.	A1	5.63	12/11/2017	150,000	147,650
Wells Fargo & Co.	A1	5.63	12/11/2017	75,000	73,825
Wells Fargo & Co.	A1	5.63	12/11/2017	160,000	157,493
Wells Fargo & Co.	A1	5.63	12/11/2017	1,215,000	1,195,965
Wells Fargo & Co. (payable in EUR)	A1	1.78	3/23/2016	100,000	115,851
Wells Fargo Bank NA	Aa3	6.45	2/1/2011	1,130,000	1,181,486
Wells Fargo Capital XIII	Ba3	7.70	12/29/2049	325,000	269,750
Wells Fargo Capital XIII	Ba3	7.70	12/29/2049	1,325,000	1,099,750
Wells Fargo Capital XIII	Ba3	7.70	12/29/2049	300,000	249,000
Wells Fargo Capital XIII	Ba3	7.70	12/29/2049	200,000	166,000
Wells Fargo Capital XV	Ba3	9.75	12/31/2049	200,000	193,500
Western Union Co.	A3	5.93	10/1/2016	625,000	631,001
Western Union Co.	A3	5.93	10/1/2016	5,145,000	5,194,402
WestPac Capital Trust IV	Aa3	5.26	12/29/2049	695,000	537,527
Willis North America, Inc.	Baa3	5.63	7/15/2015	940,000	824,978
Willis North America, Inc.	Baa3	5.63	7/15/2015	4,125,000	3,620,249
Wilmington Trust (Tucson) Series C1	NA	10.73	1/1/2013	984,697	984,697
Wilmington Trust (Tucson) Series C2	NA	10.73	1/1/2013	329,297	329,297
Wilmington Trust (Tucson) Series C4	NA	10.73	1/1/2013	633,428	633,428
Wilmington Trust (Tucson) Series C5	NA	10.73	1/1/2013	950,142	950,142
Wilmington Trust (Tucson) Series C6	NA	10.73	1/1/2013	3,156,212	3,156,212
ZFS Finance USA Trust I	Baa1	6.15	12/15/2065	550,000	423,500
ZFS Finance USA Trust I	Baa1	6.15	12/15/2065	550,000	423,500
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2062	1,750,000	1,265,075
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2062	500,000	361,450
ZFS Finance USA Trust IV	Baa1	5.88	5/9/2062	1,100,000	795,190
Total Financial				\$	829,021,837
Industrial					
Abbott Laboratories	A1	5.60	11/30/2017	250,000	267,784
Abbott Laboratories	A1	5.60	11/30/2017	1,600,000	1,713,814
Aetna, Inc.	A3	6.50	9/15/2018	500,000	500,877
Aetna, Inc.	A3	6.50	9/15/2018	3,500,000	3,506,136
Aetna, Inc.	A3	6.75	12/15/2037	250,000	231,811
Aetna, Inc.	A3	6.75	12/15/2037	1,000,000	927,242
Alcoa, Inc.	Baa3	5.90	2/1/2027	55,000	39,218
Alcoa, Inc.	Baa3	5.90	2/1/2027	350,000	249,569
Altria Group, Inc.	Baa1	8.50	11/10/2013	500,000	568,363
Altria Group, Inc.	Baa1	8.50	11/10/2013	2,500,000	2,841,815
Altria Group, Inc.	Baa1	9.70	11/10/2018	425,000	487,240
Altria Group, Inc.	Baa1	9.70	11/10/2018	1,800,000	2,063,603
Altria Group, Inc.	Baa1	9.70	11/10/2018	700,000	802,512
Altria Group, Inc.	Baa1	9.70	11/10/2018	3,000,000	3,439,338
Altria Group, Inc.	Baa1	9.25	8/6/2019	304,000	341,365
Altria Group, Inc.	Baa1	9.25	8/6/2019	100,000	112,291
Altria Group, Inc.	Baa1	9.25	8/6/2019	650,000	729,892
Altria Group, Inc.	Baa1	10.20	2/6/2039	322,000	380,465
American Airlines	Ba1	7.86	4/1/2013	450,000	421,875
American Airlines Pass Through Trust	Ba2	7.02	4/15/2011	2,000,000	1,975,000
American Airlines Pass Through Trust 09 1A	Baa3	10.38	7/2/2019	1,550,000	1,565,500
American Home Products Corp.	A3	6.95	3/15/2011	185,000	200,297
American Home Products Corp.	A3	6.95	3/15/2011	1,560,000	1,688,993
American Home Products Corp.	A3	7.25	3/1/2023	125,000	140,406
Amgen, Inc.	A3	6.90	6/1/2038	700,000	793,299
Amgen, Inc.	A3	6.90	6/1/2038	3,500,000	3,966,494
Amkor Technology, Inc.	B2	7.75	5/15/2013	250,000	229,375
Amkor Technology, Inc.	B2	7.75	5/15/2013	2,050,000	1,880,875
Anadarko Petroleum Corp.	Baa3	6.45	9/15/2036	378,000	339,790
Anheuser Busch Companies, Inc.	Baa2	7.50	3/15/2012	275,000	300,081
Anheuser Busch Companies, Inc.	Baa2	7.50	3/15/2012	1,725,000	1,882,329
Anheuser Busch Companies, Inc.	Baa2	6.45	9/1/2037	480,000	447,110
Anheuser Busch Companies, Inc.	Baa2	6.45	9/1/2037	3,970,000	3,697,972
Anheuser Busch Companies, Inc.	Baa2	6.50	2/1/2043	40,000	35,512
Anheuser Busch Companies, Inc.	Baa2	6.50	2/1/2043	350,000	310,730
Anheuser Busch InBev Worldwide	Baa2	7.75	1/15/2019	675,000	738,218
Anheuser Busch InBev Worldwide	Baa2	7.75	1/15/2019	2,825,000	3,089,578
AOL Time Warner, Inc.	Baa2	6.75	4/15/2011	195,000	204,081
AOL Time Warner, Inc.	Baa2	6.75	4/15/2011	1,470,000	1,538,459

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
AOL Time Warner, Inc.	Baa2	7.70	5/1/2032	181,000	177,863
AOL Time Warner, Inc.	Baa2	7.70	5/1/2032	716,000	703,589
AT&T Broadband Corp.	Baa1	9.46	11/15/2022	300,000	350,744
AT&T Broadband Corp.	Baa1	9.46	11/15/2022	1,325,000	1,549,118
AT&T Wireless Services, Inc.	A2	8.75	3/1/2031	170,000	207,198
AT&T Wireless Services, Inc.	A2	8.75	3/1/2031	1,315,000	1,602,735
AutoZone, Inc.	Baa2	5.75	1/15/2015	500,000	499,794
AutoZone, Inc.	Baa2	5.75	1/15/2015	2,000,000	1,999,175
Avon Products, Inc.	A2	6.50	3/1/2019	480,000	526,085
Avon Products, Inc.	A2	6.50	3/1/2019	2,700,000	2,959,227
Barrick Gold Finance Co.	Baa1	5.80	11/15/2034	525,000	488,327
Barrick Gold Finance Co.	Baa1	5.80	11/15/2034	5,976,000	5,558,553
Baxter International, Inc.	A3	5.90	9/1/2016	55,000	59,282
Baxter International, Inc.	A3	5.90	9/1/2016	385,000	414,971
BE Aerospace, Inc.	Ba3	8.50	7/1/2018	170,000	160,225
BE Aerospace, Inc.	Ba3	8.50	7/1/2018	2,225,000	2,097,063
BellSouth Telecommunications	A2	7.00	12/1/2095	208,000	181,712
BellSouth Telecommunications	A2	7.00	12/1/2095	775,000	677,052
Biogen IDEC, Inc.	Baa3	6.88	3/1/2018	500,000	506,597
Biogen IDEC, Inc.	Baa3	6.88	3/1/2018	9,500,000	9,625,343
Biomet, Inc.	B3	10.38	10/15/2017	40,000	38,700
Biomet, Inc.	B3	10.38	10/15/2017	120,000	116,100
Boardwalk Pipelines LLC	Baa2	5.88	11/15/2016	350,000	332,242
Boardwalk Pipelines LLC	Baa2	5.88	11/15/2016	1,425,000	1,352,701
Boeing Co.	A2	5.00	3/15/2014	110,000	115,811
Boeing Co.	A2	5.00	3/15/2014	725,000	763,297
Boston Scientific Corp.	Ba1	5.45	6/15/2014	150,000	138,000
Boston Scientific Corp.	Ba1	5.45	6/15/2014	2,500,000	2,300,000
Bottling Group LLC	A2	5.13	1/15/2019	125,000	127,405
Bottling Group LLC	A2	5.13	1/15/2019	825,000	840,871
Briggs & Stratton Corp.	Ba3	8.88	3/15/2011	417,000	423,776
Briggs & Stratton Corp.	Ba3	8.88	3/15/2011	485,000	492,881
Bristol Myers Squibb Co.	A2	6.13	5/1/2038	75,000	81,045
Bristol Myers Squibb Co.	A2	6.13	5/1/2038	600,000	648,361
British Telecommunications PLC	Baa2	9.13	12/15/2030	50,000	55,433
British Telecommunications PLC	Baa2	9.13	12/15/2030	525,000	582,045
Bunge Limited Finance Co.	Baa2	8.50	6/15/2019	500,000	522,826
Bunge Limited Finance Co.	Baa2	8.50	6/15/2019	2,000,000	2,091,304
Burlington Northern Santa Fe Corp.	Baa1	4.88	1/15/2015	1,975,000	1,998,890
Burlington Northern Santa Fe Corp.	Baa1	5.75	3/15/2018	175,000	179,067
Burlington Northern Santa Fe Corp.	Baa1	5.75	3/15/2018	1,125,000	1,151,144
CA, Inc.	Baa3	6.13	12/1/2014	625,000	606,250
CA, Inc.	Baa3	6.13	12/1/2014	2,610,000	2,531,700
Calpine Construction Finance Co.	B1	8.00	6/1/2016	20,000	19,150
Calpine Construction Finance Co.	B1	8.00	6/1/2016	55,000	52,663
Canadian National Railway Co.	A3	4.40	3/15/2013	55,000	56,204
Canadian National Railway Co.	A3	4.40	3/15/2013	335,000	342,333
Canadian Pacific Railway Co.	Baa3	7.13	10/15/2031	85,000	79,707
Canadian Pacific Railway Co.	Baa3	7.13	10/15/2031	700,000	656,408
Canadian Pacific Railway Co.	Baa3	5.75	3/15/2033	10,000	8,061
Canadian Pacific Railway Co.	Baa3	5.75	3/15/2033	105,000	84,641
Caterpillar, Inc.	A2	7.90	12/15/2018	125,000	144,168
Caterpillar, Inc.	A2	7.90	12/15/2018	875,000	1,009,173
CBS Corp.	Baa3	8.88	5/15/2019	750,000	730,958
CBS Corp.	Baa3	8.88	5/15/2019	3,000,000	2,923,830
Centex Corp.	Ba3	5.25	6/15/2015	105,000	90,563
Centex Corp.	Ba3	5.25	6/15/2015	870,000	750,375
Chesapeake Energy Corp.	Ba3	6.63	1/15/2016	20,000	17,550
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	70,000	58,100
Chesapeake Energy Corp.	Ba3	6.25	1/15/2018	15,000	12,450
Chevron Corp.	Aa1	3.95	3/3/2014	50,000	51,478
Chevron Corp.	Aa1	3.95	3/3/2014	500,000	514,782
CHS Community Health Systems, Inc.	B3	8.88	7/15/2015	160,000	156,800
CHS Community Health Systems, Inc.	B3	8.88	7/15/2015	1,300,000	1,274,000
Chubb Corp.	A3	6.38	3/29/2067	675,000	540,000
Chubb Corp.	A3	6.38	3/29/2067	2,925,000	2,340,000
CIGNA Corp.	Baa2	8.50	5/1/2019	250,000	253,467
CIGNA Corp.	Baa2	8.50	5/1/2019	540,000	547,488
CISCO Systems, Inc.	A1	4.95	2/15/2019	135,000	134,993
CISCO Systems, Inc.	A1	4.95	2/15/2019	507,000	506,975
CISCO Systems, Inc.	A1	5.90	2/15/2039	50,000	49,240
CISCO Systems, Inc.	A1	5.90	2/15/2039	450,000	443,158
Clorox Co.	Baa2	5.45	10/15/2012	95,000	100,597
Clorox Co.	Baa2	5.45	10/15/2012	835,000	884,193
Clorox Co.	Baa2	5.95	10/15/2017	1,010,000	1,029,706
Clorox Co.	Baa2	5.95	10/15/2017	3,970,000	4,047,459
Coca Cola Co.	Aa3	5.35	11/15/2017	75,000	80,096
Coca Cola Co.	Aa3	5.35	11/15/2017	540,000	576,691
Coca Cola Enterprises, Inc.	A3	7.38	3/3/2014	500,000	571,950
Coca Cola Enterprises, Inc.	A3	7.38	3/3/2014	3,500,000	4,003,647
Columbia/HCA Healthcare Corp.	Caa1	7.19	11/15/2015	50,000	38,530
Columbia/HCA Healthcare Corp.	Caa1	7.19	11/15/2015	325,000	250,447
Columbia/HCA Healthcare Corp.	Caa1	8.36	4/15/2024	510,000	336,701
Columbia/HCA Healthcare Corp.	Caa1	7.69	6/15/2025	30,000	18,423
Columbia/HCA Healthcare Corp.	Caa1	7.69	6/15/2025	210,000	128,962
Comcast Corp.	Baa1	1.44	7/14/2009	800,000	800,221
Comcast Corp.	Baa1	1.44	7/14/2009	3,500,000	3,500,966
Comcast Corp.	Baa2	10.63	7/15/2012	375,000	438,750
Comcast Corp.	Baa2	10.63	7/15/2012	1,425,000	1,687,250

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Comcast Corp.	Baa1	5.30	1/15/2014	73,000	75,493
Comcast Corp.	Baa1	5.30	1/15/2014	4,772,000	4,934,949
Comcast Corp.	Baa1	5.85	11/15/2015	281,000	291,206
Comcast Corp.	Baa1	5.85	11/15/2015	1,000,000	1,036,322
Comcast Corp.	Baa1	5.90	3/15/2016	80,000	82,754
Comcast Corp.	Baa1	5.90	3/15/2016	364,000	376,530
Comcast Corp.	Baa1	5.90	3/15/2016	1,000,000	1,034,424
Comcast Corp.	Baa1	6.50	1/15/2017	133,000	141,095
Comcast Corp.	Baa1	6.50	1/15/2017	567,000	601,509
Comcast Corp.	Baa1	6.50	1/15/2017	75,000	79,565
Comcast Corp.	Baa1	6.50	1/15/2017	25,000	26,522
Comcast Corp.	Baa1	6.30	11/15/2017	96,000	101,603
Comcast Corp.	Baa1	6.30	11/15/2017	1,501,000	1,588,612
Comcast Corp.	Baa1	5.70	5/15/2018	34,000	34,183
Comcast Corp.	Baa1	5.70	5/15/2018	104,000	104,559
Comcast Corp.	Baa1	5.65	6/15/2035	190,000	174,016
Comcast Corp.	Baa1	5.65	6/15/2035	2,465,000	2,257,634
Comcast Corp.	Baa1	6.50	11/15/2035	102,000	103,111
Comcast Corp.	Baa1	6.50	11/15/2035	500,000	505,447
Comcast Corp.	Baa1	6.50	11/15/2035	1,500,000	1,516,340
Comcast Corp.	Baa1	6.95	8/15/2037	85,000	88,628
Comcast Corp.	Baa1	6.95	8/15/2037	364,000	379,535
Comcast Corp.	Baa1	6.40	5/15/2038	250,000	244,728
ConAgra, Inc.	Baa2	6.75	9/15/2011	107,000	114,425
ConAgra, Inc.	Baa2	5.88	4/15/2014	65,000	68,911
ConAgra, Inc.	Baa2	5.88	4/15/2014	375,000	397,565
ConocoPhillips	A1	5.75	2/1/2019	212,000	222,815
ConocoPhillips	A1	6.50	2/1/2039	100,000	106,443
ConocoPhillips	A1	6.50	2/1/2039	725,000	771,714
ConocoPhillips	A1	6.50	2/1/2039	500,000	532,217
ConocoPhillips	A1	6.50	2/1/2039	3,500,000	3,725,516
Cox Communications, Inc.	Baa3	4.63	1/15/2010	800,000	803,792
Cox Communications, Inc.	Baa3	4.63	1/15/2010	3,500,000	3,516,590
Cox Communications, Inc.	Baa3	6.75	3/15/2011	275,000	290,074
Cox Communications, Inc.	Baa3	6.75	3/15/2011	2,060,000	2,172,921
Cox Communications, Inc.	Baa3	5.45	12/15/2014	2,500,000	2,481,718
Cox Communications, Inc.	Baa3	6.25	6/1/2018	260,000	257,018
Cox Communications, Inc.	Baa3	6.25	6/1/2018	1,244,000	1,229,731
Cox Communications, Inc.	Baa3	9.38	1/15/2019	150,000	180,620
Cox Communications, Inc.	Baa3	6.95	6/1/2038	149,000	143,433
Cox Enterprises, Inc.	Baa3	7.38	7/15/2027	700,000	680,651
Crane Co.	Baa2	5.50	9/15/2013	3,650,000	3,588,176
CSC Holdings, Inc.	Ba3	7.88	2/15/2018	345,000	323,006
CSC Holdings, Inc.	Ba3	7.88	2/15/2018	2,790,000	2,612,138
CSX Corp.	Baa3	6.25	4/1/2015	200,000	206,770
CSX Corp.	Baa3	6.25	4/1/2015	933,000	964,580
CSX Corp.	Baa3	6.25	3/15/2018	100,000	100,855
CSX Corp.	Baa3	6.25	3/15/2018	400,000	403,421
CSX Corp.	Baa3	6.25	3/15/2018	129,000	130,103
CSX Corp.	Baa3	6.25	3/15/2018	477,000	481,079
CSX Corp.	Baa3	6.25	3/15/2018	180,000	181,539
CSX Corp.	Baa3	6.25	3/15/2018	1,114,000	1,123,527
CSX Corp.	Baa3	7.45	4/1/2038	247,000	267,446
CSX Corp.	Baa3	7.45	4/1/2038	917,000	992,908
CSX Transportation, Inc.	A2	6.47	6/15/2011	1,000,000	1,011,389
CVS Caremark Corp.	Baa2	5.75	6/1/2017	241,000	242,245
CVS Caremark Corp.	Baa2	5.75	6/1/2017	910,000	914,703
CVS Caremark Corp.	Baa2	6.60	3/15/2019	500,000	534,252
CVS Caremark Corp.	Baa2	6.60	3/15/2019	2,000,000	2,137,008
CVS Caremark Corp.	Baa2	6.25	6/1/2027	170,000	172,557
CVS Caremark Corp.	Baa2	6.25	6/1/2027	1,210,000	1,228,197
D.R. Horton, Inc.	Ba3	6.50	4/15/2016	350,000	299,250
D.R. Horton, Inc.	Ba3	6.50	4/15/2016	3,515,000	3,005,325
DaimlerChrysler North American Holding Corp.	A3	1.47	8/3/2009	300,000	299,091
DaimlerChrysler North American Holding Corp.	A3	1.47	8/3/2009	1,600,000	1,595,150
Darden Restaurants, Inc.	Baa3	6.80	10/15/2037	500,000	426,714
Darden Restaurants, Inc.	Baa3	6.80	10/15/2037	5,500,000	4,693,849
Dell, Inc.	A2	4.70	4/15/2013	700,000	720,403
Deutsche Telekom International Finance	Baa1	5.25	7/22/2013	74,000	76,008
Devon Energy Corp.	Baa1	6.30	1/15/2019	25,000	26,715
Devon Energy Corp.	Baa1	6.30	1/15/2019	275,000	293,870
Devon Financing Corp. ULC	Baa1	6.88	9/30/2011	125,000	135,761
Devon Financing Corp. ULC	Baa1	6.88	9/30/2011	910,000	988,343
Dillard Department Stores, Inc.	B3	7.88	1/1/2023	1,600,000	840,000
Dillard Department Stores, Inc.	B3	7.75	7/15/2026	880,000	422,400
Dillard Department Stores, Inc.	B3	7.75	5/15/2027	2,825,000	1,341,875
Dillard Department Stores, Inc.	B3	7.75	5/15/2027	675,000	320,625
Dillard's, Inc.	B3	7.00	12/1/2028	1,350,000	654,750
Dillard's, Inc.	B3	7.00	12/1/2028	300,000	145,500
Dow Chemical Co.	Baa3	6.13	2/1/2011	250,000	255,348
Dow Chemical Co.	Baa3	6.13	2/1/2011	1,560,000	1,593,368
Dow Chemical Co.	Baa3	7.60	5/15/2014	2,675,000	2,755,253
Dow Chemical Co.	Baa3	8.55	5/15/2019	500,000	500,890
Dow Chemical Co.	Baa3	8.55	5/15/2019	6,500,000	6,511,570
Dow Chemical Co.	Baa3	7.38	11/1/2029	450,000	408,972
Dr. Pepper Snapple Group, Inc.	Baa3	6.82	5/1/2018	114,000	120,557
Dr. Pepper Snapple Group, Inc.	Baa3	6.82	5/1/2018	469,000	495,975
Dr. Pepper Snapple Group, Inc.	Baa3	7.45	5/1/2038	63,000	66,809
Dr. Pepper Snapple Group, Inc.	Baa3	7.45	5/1/2038	272,000	288,443

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Dynegy Holdings, Inc.	B3	7.75	6/1/2019	45,000	35,044
E.I. du Pont de Nemours & Co.	A2	6.00	7/15/2018	100,000	107,793
E.I. du Pont de Nemours & Co.	A2	6.00	7/15/2018	750,000	808,448
Eastman Kodak Co.	Caa1	7.25	11/15/2013	1,000,000	610,000
Eastman Kodak Co.	Caa1	7.25	11/15/2013	3,875,000	2,363,750
EchoStar DBS Corp.	Ba3	7.00	10/1/2013	30,000	28,500
EchoStar DBS Corp.	Ba3	7.00	10/1/2013	135,000	128,250
EchoStar DBS Corp.	Ba3	6.63	10/1/2014	50,000	46,125
EchoStar DBS Corp.	Ba3	6.63	10/1/2014	110,000	101,475
EI Paso Corp.	Ba3	7.42	2/15/2037	815,000	627,155
Eli Lilly & Co.	A1	4.20	3/6/2014	60,000	61,774
Eli Lilly & Co.	A1	4.20	3/6/2014	410,000	422,120
Energy Transfer Partners	Baa3	5.95	2/1/2015	450,000	453,384
Energy Transfer Partners	Baa3	5.95	2/1/2015	2,025,000	2,040,230
Energy Transfer Partners	Baa3	6.70	7/1/2018	1,450,000	1,482,339
Energy Transfer Partners	Baa3	9.70	3/15/2019	258,000	296,196
Energy Transfer Partners	Baa3	9.70	3/15/2019	979,000	1,123,936
Energy Transfer Partners	Baa3	9.70	3/15/2019	100,000	114,805
Energy Transfer Partners	Baa3	9.00	4/15/2019	150,000	171,291
Energy Transfer Partners	Baa3	9.00	4/15/2019	675,000	770,812
Enterprise Products Operating LLC	Baa3	6.50	1/31/2019	225,000	228,668
Enterprise Products Operating LLC	Baa3	6.50	1/31/2019	925,000	940,080
Enterprise Products Operating LLC	Ba1	8.38	8/1/2066	200,000	161,000
Enterprise Products Operating LLC	Ba1	8.38	8/1/2066	850,000	684,250
Enterprise Products Operating LLC	Ba1	7.03	1/15/2068	175,000	129,063
Enterprise Products Operating LLC	Ba1	7.03	1/15/2068	875,000	645,313
EQT Corp.	Baa1	8.13	6/1/2019	70,000	74,926
EQT Corp.	Baa1	8.13	6/1/2019	330,000	353,221
ERAC USA Finance Co.	Baa2	6.38	10/15/2017	105,000	94,805
ERAC USA Finance Co.	Baa2	6.38	10/15/2017	1,525,000	1,376,933
ERAC USA Finance Co.	Baa2	6.70	6/1/2034	100,000	75,026
ERAC USA Finance Co.	Baa2	6.70	6/1/2034	370,000	277,597
ERAC USA Finance Co.	Baa2	7.00	10/15/2037	545,000	433,431
ERAC USA Finance Co.	Baa2	7.00	10/15/2037	4,120,000	3,276,582
Express Scripts, Inc.	Baa3	5.25	6/15/2012	975,000	1,007,325
Express Scripts, Inc.	Baa3	5.25	6/15/2012	125,000	129,144
Express Scripts, Inc.	Baa3	5.25	6/15/2012	710,000	733,539
Express Scripts, Inc.	Baa3	6.25	6/15/2014	200,000	211,622
Express Scripts, Inc.	Baa3	6.25	6/15/2014	750,000	793,581
Express Scripts, Inc.	Baa3	6.25	6/15/2014	750,000	793,581
Express Scripts, Inc.	Baa3	6.25	6/15/2014	3,500,000	3,703,378
FedEx Corp.	Baa2	7.38	1/15/2014	190,000	205,199
FedEx Corp.	Baa2	7.38	1/15/2014	1,110,000	1,196,797
Fisher Scientific International, Inc.	Baa3	6.13	7/1/2015	1,033,000	1,036,874
Fisher Scientific International, Inc.	Baa3	6.13	7/1/2015	4,070,000	4,085,263
Ford Motor Credit Co.	Caa1	7.88	6/15/2010	100,000	94,987
Ford Motor Credit Co.	Caa1	7.38	2/1/2011	270,000	244,424
Ford Motor Credit Co.	Caa1	7.38	2/1/2011	1,000,000	905,275
Ford Motor Credit Co.	Caa1	7.38	2/1/2011	1,500,000	1,358,391
Ford Motor Credit Co.	Caa1	7.38	2/1/2011	2,100,000	1,901,078
Ford Motor Credit Co.	Caa1	7.00	10/1/2013	65,000	52,262
Fortune Brands, Inc.	Baa2	5.38	1/15/2016	1,032,000	946,691
Fortune Brands, Inc.	Baa2	5.38	1/15/2016	3,868,000	3,548,256
France Telecom SA	A3	8.50	3/1/2031	65,000	83,481
France Telecom SA	A3	8.50	3/1/2031	269,000	345,485
France Telecom SA	A3	8.50	3/1/2031	50,000	64,217
France Telecom SA	A3	8.50	3/1/2031	70,000	89,903
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	400,000	403,000
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	1,625,000	1,637,188
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	90,000	90,675
Freeport McMoRan Copper & Gold	Ba2	8.38	4/1/2017	260,000	261,950
General Electric Capital Corp.	Aaa	0.84	6/1/2012	400,000	402,938
General Electric Co.	Aa2	5.25	12/6/2017	385,000	378,087
General Electric Co.	Aa2	5.25	12/6/2017	5,125,000	5,032,981
General Mills, Inc.	Baa1	5.65	9/10/2012	40,000	42,688
General Mills, Inc.	Baa1	5.65	9/10/2012	290,000	309,490
General Mills, Inc.	Baa1	5.25	8/15/2013	175,000	184,834
General Mills, Inc.	Baa1	5.25	8/15/2013	1,125,000	1,188,216
Georgia Pacific Corp.	Ba3	7.13	1/15/2017	75,000	69,750
Georgia Pacific Corp.	Ba3	7.13	1/15/2017	490,000	455,700
Georgia Pacific Corp.	B2	8.00	1/15/2024	35,000	29,750
Georgia Pacific Corp.	B2	8.00	1/15/2024	480,000	408,000
Georgia Pacific Corp.	B2	7.38	12/1/2025	5,000	3,875
Georgia Pacific Corp.	B2	7.38	12/1/2025	45,000	34,875
Georgia Pacific Corp.	B2	8.88	5/15/2031	180,000	155,700
Georgia Pacific Corp.	B2	8.88	5/15/2031	1,695,000	1,466,175
GlaxoSmithKline Capital, Inc.	A1	6.38	5/15/2038	35,000	38,060
GlaxoSmithKline Capital, Inc.	A1	6.38	5/15/2038	315,000	342,542
Goldman Sachs Group, Inc.	A1	1.06	3/22/2016	100,000	84,678
Goldman Sachs Group, Inc.	A1	1.06	3/22/2016	500,000	423,392
Goldman Sachs Group, Inc.	A1	1.06	3/22/2016	6,500,000	5,504,096
H.J. Heinz Co.	Baa2	5.35	7/15/2013	150,000	156,834
H.J. Heinz Co.	Baa2	5.35	7/15/2013	885,000	925,319
Halliburton Co.	A2	7.45	9/15/2039	65,000	75,822
Halliburton Co.	A2	7.45	9/15/2039	390,000	454,933
Halliburton Co.	A2	7.45	9/15/2039	500,000	583,247
Halliburton Co.	A2	7.45	9/15/2039	4,500,000	5,249,223
Hartley Davidson Funding Corp.	A2	5.25	12/15/2012	540,000	505,911
Hartley Davidson Funding Corp.	A2	5.25	12/15/2012	2,200,000	2,061,118

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
HCA, Inc.	Caa1	6.30	10/1/2012	10,000	9,175
HCA, Inc.	Caa1	6.30	10/1/2012	90,000	82,575
HCA, Inc.	Caa1	6.25	2/15/2013	735,000	643,125
HCA, Inc.	Caa1	6.25	2/15/2013	6,374,000	5,577,250
HCA, Inc.	Caa1	6.75	7/15/2013	1,025,000	902,000
HCA, Inc.	Caa1	5.75	3/15/2014	1,500,000	1,200,000
HCA, Inc.	Caa1	6.38	1/15/2015	180,000	146,250
HCA, Inc.	Caa1	6.38	1/15/2015	1,560,000	1,267,500
HCA, Inc.	Caa1	6.50	2/15/2016	1,100,000	888,250
HCA, Inc.	B2	9.63	11/15/2016	168,000	166,320
HCA, Inc.	B2	9.63	11/15/2016	641,000	634,590
Hertz Corp.	B3	10.50	1/1/2016	5,000	4,450
Hertz Corp.	B3	10.50	1/1/2016	10,000	8,900
Hess Corp.	Baa2	8.13	2/15/2019	104,000	118,399
Hess Corp.	Baa2	8.13	2/15/2019	391,000	445,136
Hess Corp.	Baa2	8.13	2/15/2019	250,000	284,614
Hess Corp.	Baa2	8.13	2/15/2019	1,000,000	1,138,454
Hewlett Packard Co.	A2	6.13	3/1/2014	650,000	716,479
Home Depot, Inc.	Baa1	5.25	12/16/2013	879,000	903,127
Home Depot, Inc.	Baa1	5.25	12/16/2013	3,921,000	4,028,624
Home Depot, Inc.	Baa1	5.40	3/1/2016	145,000	144,742
Home Depot, Inc.	Baa1	5.40	3/1/2016	540,000	539,039
Home Depot, Inc.	Baa1	5.88	12/16/2036	777,000	685,519
Home Depot, Inc.	Baa1	5.88	12/16/2036	7,256,000	6,401,708
Home Depot, Inc.	Baa1	5.88	12/16/2036	500,000	441,132
Home Depot, Inc.	Baa1	5.88	12/16/2036	5,500,000	4,852,452
Honeywell International, Inc.	A2	3.88	2/15/2014	125,000	127,724
Honeywell International, Inc.	A2	3.88	2/15/2014	800,000	817,434
Hospira, Inc.	Baa3	1.08	3/30/2010	400,000	396,421
Hospira, Inc.	Baa3	5.55	3/30/2012	75,000	78,136
Hospira, Inc.	Baa3	5.55	3/30/2012	500,000	520,907
Hospira, Inc.	Baa3	6.05	3/30/2017	250,000	244,149
Hospira, Inc.	Baa3	6.05	3/30/2017	2,000,000	1,953,192
Humana, Inc.	Baa3	8.15	6/15/2038	500,000	400,149
Humana, Inc.	Baa3	8.15	6/15/2038	3,750,000	3,001,118
Ingersoll Rand Global Holding Co.	Baa1	9.50	4/15/2014	100,000	109,509
Ingersoll Rand Global Holding Co.	Baa1	9.50	4/15/2014	335,000	366,854
Intelsat Corp.	B3	9.25	8/15/2014	80,000	77,400
Intelsat Corp.	B3	9.25	8/15/2014	220,000	212,850
International Business Machines	A1	5.70	9/14/2017	3,500,000	3,715,821
International Business Machines	A1	7.63	10/15/2018	148,000	176,901
International Business Machines	A1	8.00	10/15/2038	50,000	64,715
International Business Machines	A1	8.00	10/15/2038	350,000	453,008
International Paper Co.	Baa3	7.40	6/15/2014	62,000	61,718
International Paper Co.	Baa3	7.40	6/15/2014	264,000	262,801
International Paper Co.	Baa3	7.95	6/15/2018	516,000	497,806
International Paper Co.	Baa3	7.95	6/15/2018	5,072,000	4,893,166
International Paper Co.	Baa3	7.95	6/15/2018	1,000,000	964,741
International Paper Co.	Baa3	7.95	6/15/2018	2,000,000	1,929,482
International Paper Co.	Baa3	9.38	5/15/2019	190,000	193,678
International Paper Co.	Baa3	8.70	6/15/2038	207,000	184,663
International Paper Co.	Baa3	8.70	6/15/2038	968,000	863,543
International Paper Co.	Baa3	8.70	6/15/2038	750,000	669,068
International Paper Co.	Baa3	8.70	6/15/2038	4,000,000	3,568,360
J.C. Penney Corp., Inc.	Ba1	6.38	10/15/2036	115,000	85,114
J.C. Penney Corp., Inc.	Ba1	6.38	10/15/2036	1,515,000	1,121,279
K. Hovnanian Enterprises, Inc.	B2	11.50	5/1/2013	50,000	43,250
K. Hovnanian Enterprises, Inc.	B2	11.50	5/1/2013	140,000	121,100
KB Home	B1	5.75	2/1/2014	10,000	8,750
KB Home	B1	5.75	2/1/2014	70,000	61,250
KB Home	B1	6.25	6/15/2015	135,000	115,425
KB Home	B1	6.25	6/15/2015	1,770,000	1,513,350
Kellogg Co.	A3	5.13	12/3/2012	145,000	155,000
Kellogg Co.	A3	5.13	12/3/2012	960,000	1,026,206
Kerr McGee Corp.	Baa3	6.88	9/15/2011	80,000	84,373
Kerr McGee Corp.	Baa3	6.88	9/15/2011	610,000	643,346
Kinder Morgan Energy Partners	Baa2	9.00	2/1/2019	500,000	568,693
Kinder Morgan Energy Partners	Baa2	9.00	2/1/2019	1,500,000	1,706,078
Kinder Morgan Energy Partners	Baa2	6.95	1/15/2038	355,000	343,885
Kinder Morgan Energy Partners	Baa2	6.95	1/15/2038	2,901,000	2,810,173
KLA Tencor Corp.	Baa1	6.90	5/1/2018	390,000	350,639
KLA Tencor Corp.	Baa1	6.90	5/1/2018	3,230,000	2,904,009
KLA Tencor Corp.	Baa1	6.90	5/1/2018	500,000	449,537
KLA Tencor Corp.	Baa1	6.90	5/1/2018	2,500,000	2,247,685
Kohl's Corp.	Baa1	6.88	12/15/2037	500,000	502,777
Kohl's Corp.	Baa1	6.88	12/15/2037	5,500,000	5,530,547
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	950,000	982,227
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	3,975,000	4,109,844
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	67,000	69,273
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	489,000	505,588
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	305,000	315,347
Kraft Foods, Inc.	Baa2	6.13	2/1/2018	1,475,000	1,525,036
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	133,000	137,735
Kraft Foods, Inc.	Baa2	6.13	8/23/2018	567,000	587,187
Kraft Foods, Inc.	Baa2	7.00	8/11/2037	500,000	528,024
Kraft Foods, Inc.	Baa2	7.00	8/11/2037	3,250,000	3,432,153
Kraft Foods, Inc.	Baa2	6.88	2/1/2038	500,000	528,897
Kraft Foods, Inc.	Baa2	6.88	2/1/2038	2,500,000	2,644,485
Kroger Co.	Baa2	5.50	2/1/2013	165,000	170,459

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Kroger Co.	Baa2	5.50	2/1/2013	1,150,000	1,188,049
Kroger Co.	Baa2	7.50	1/15/2014	250,000	279,743
Kroger Co.	Baa2	7.50	1/15/2014	2,000,000	2,237,940
Kroger Co.	Baa2	4.95	1/15/2015	80,000	75,544
Kroger Co.	Baa2	4.95	1/15/2015	455,000	429,657
Kroger Co.	Baa2	6.15	1/15/2020	300,000	306,520
Kroger Co.	Baa2	6.15	1/15/2020	1,700,000	1,736,946
Kroger Co.	Baa2	6.15	1/15/2020	250,000	255,433
Kroger Co.	Baa2	6.15	1/15/2020	1,000,000	1,021,733
L-3 Communications Corp.	Ba3	7.63	6/15/2012	975,000	977,438
L-3 Communications Corp.	Ba3	7.63	6/15/2012	3,665,000	3,674,163
L-3 Communications Corp.	Ba3	7.63	6/15/2012	30,000	30,075
L-3 Communications Corp.	Ba3	7.63	6/15/2012	70,000	70,175
L-3 Communications Corp.	Ba3	6.38	10/15/2015	40,000	36,300
L-3 Communications Corp.	Ba3	6.38	10/15/2015	100,000	90,750
Lennar Corp.	B3	5.50	9/1/2014	55,000	44,000
Lennar Corp.	B3	5.60	5/31/2015	120,000	94,500
Lexmark International, Inc.	Baa3	5.90	6/1/2013	144,000	138,166
Lexmark International, Inc.	Baa3	5.90	6/1/2013	649,000	622,704
Lexmark International, Inc.	Baa3	6.65	6/1/2018	1,166,000	1,018,542
Lexmark International, Inc.	Baa3	6.65	6/1/2018	4,806,000	4,198,209
Liberty Media Corp.	Ba2	5.70	5/15/2013	885,000	765,525
Liberty Media Corp.	Ba2	5.70	5/15/2013	3,585,000	3,101,025
Limited, Inc.	Ba3	5.25	11/1/2014	1,200,000	1,020,185
Limited, Inc.	Ba3	5.25	11/1/2014	4,750,000	4,038,232
Limited, Inc.	Ba3	7.60	7/15/2037	750,000	532,559
Limited, Inc.	Ba3	7.60	7/15/2037	4,000,000	2,840,316
Lockheed Martin Corp.	Baa1	7.65	5/1/2016	75,000	87,944
Lockheed Martin Corp.	Baa1	7.65	5/1/2016	465,000	545,250
Lubrizol Corp.	Baa2	6.50	10/1/2034	205,000	181,689
Lubrizol Corp.	Baa2	6.50	10/1/2034	2,690,000	2,384,117
Macy's Retail Holdings, Inc.	Ba2	8.88	7/15/2015	500,000	483,856
Macy's Retail Holdings, Inc.	Ba2	8.88	7/15/2015	2,500,000	2,419,278
Macy's Retail Holdings, Inc.	Ba2	7.00	2/15/2028	1,000,000	733,435
Macy's Retail Holdings, Inc.	Ba2	6.90	4/1/2029	175,000	122,813
Macy's Retail Holdings, Inc.	Ba2	6.90	4/1/2029	900,000	631,610
Macy's Retail Holdings, Inc.	Ba2	6.70	7/15/2034	650,000	433,720
Mantis Reef II Custody Arrangement	A3	4.80	11/3/2009	1,769,000	1,752,550
Marathon Oil Corp.	Baa1	6.50	2/15/2014	183,000	195,636
Marathon Oil Corp.	Baa1	6.50	2/15/2014	679,000	725,885
Marathon Oil Corp.	Baa1	6.50	2/15/2014	100,000	106,905
Marathon Oil Corp.	Baa1	6.50	2/15/2014	650,000	694,883
Marathon Oil Corp.	Baa1	7.50	2/15/2019	90,000	98,231
Marathon Oil Corp.	Baa1	7.50	2/15/2019	337,000	367,819
Marathon Oil Corp.	Baa1	6.60	10/1/2037	500,000	483,802
Marathon Oil Corp.	Baa1	6.60	10/1/2037	4,500,000	4,354,218
Martin Marietta Corp.	Baa1	7.38	4/15/2013	70,000	74,986
Martin Marietta Corp.	Baa1	7.38	4/15/2013	405,000	433,847
MASCO Corp.	Ba2	4.80	6/15/2015	90,000	70,738
MASCO Corp.	Ba2	4.80	6/15/2015	1,180,000	927,456
MASCO Corp.	Ba2	6.13	10/3/2016	500,000	419,798
MASCO Corp.	Ba2	6.13	10/3/2016	5,000,000	4,197,980
MASCO Corp.	Ba2	5.85	3/15/2017	205,000	163,754
MASCO Corp.	Ba2	5.85	3/15/2017	2,895,000	2,152,771
Mattel, Inc.	Baa2	6.13	6/15/2011	985,000	1,002,158
Mattel, Inc.	Baa2	6.13	6/15/2011	3,975,000	4,044,241
McDonald's Corp.	A3	5.35	3/1/2018	100,000	105,517
McDonald's Corp.	A3	5.35	3/1/2018	750,000	791,377
McGraw Hill Companies, Inc.	A1	6.55	11/15/2037	500,000	457,515
McGraw Hill Companies, Inc.	A1	6.55	11/15/2037	11,500,000	10,522,834
Medtronic, Inc.	A1	4.50	3/15/2014	125,000	129,483
Medtronic, Inc.	A1	4.50	3/15/2014	725,000	750,999
Medtronic, Inc.	A1	6.50	3/15/2039	250,000	275,758
Medtronic, Inc.	A1	6.50	3/15/2039	5,500,000	6,066,676
MGM Mirage, Inc.	B1	10.38	5/15/2014	5,000	5,188
MGM Mirage, Inc.	B1	10.38	5/15/2014	10,000	10,375
MGM Mirage, Inc.	B1	11.13	11/15/2017	10,000	10,600
MGM Mirage, Inc.	B1	11.13	11/15/2017	25,000	26,500
Mohawk Industries, Inc.	Ba1	6.63	1/15/2016	250,000	222,145
Mohawk Industries, Inc.	Ba1	6.63	1/15/2016	1,000,000	888,580
Motorola, Inc.	Baa3	6.50	9/1/2025	195,000	136,500
Motorola, Inc.	Baa3	6.50	9/1/2025	2,580,000	1,806,000
Motorola, Inc.	Baa3	6.50	9/1/2025	25,000	17,500
Motorola, Inc.	Baa3	6.50	9/1/2025	225,000	157,500
Motorola, Inc.	Baa3	6.50	11/15/2028	30,000	20,400
Motorola, Inc.	Baa3	6.50	11/15/2028	355,000	241,400
Motorola, Inc.	Baa3	6.63	11/15/2037	105,000	71,400
Motorola, Inc.	Baa3	6.63	11/15/2037	1,395,000	948,600
Motorola, Inc.	Baa3	6.63	11/15/2037	500,000	340,000
Motorola, Inc.	Baa3	6.63	11/15/2037	3,500,000	2,380,000
Nabors Industries, Inc.	Baa1	6.15	2/15/2018	619,000	594,216
Nabors Industries, Inc.	Baa1	6.15	2/15/2018	4,742,000	4,552,135
Nabors Industries, Inc.	Baa1	9.25	1/15/2019	500,000	576,489
Nabors Industries, Inc.	Baa1	9.25	1/15/2019	8,500,000	9,800,305
National Semiconductor Corp.	Baa1	6.60	6/15/2017	65,000	56,851
National Semiconductor Corp.	Baa1	6.60	6/15/2017	540,000	472,301
New England Telephone & Telegraph Co.	Baa2	7.88	11/15/2029	20,000	20,535
New England Telephone & Telegraph Co.	Baa2	7.88	11/15/2029	170,000	174,547
Newell Rubbermaid, Inc.	Baa3	10.60	4/15/2019	940,000	1,081,035

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Newell Rubbermaid, Inc.	Baa3	10.60	4/15/2019	3,825,000	4,398,892
Newmont Mining Corp.	Baa2	5.88	4/1/2035	430,000	401,517
Newmont Mining Corp.	Baa2	5.88	4/1/2035	5,705,000	5,327,101
News America Holdings, Inc.	Baa1	7.70	10/30/2025	250,000	235,546
News America Holdings, Inc.	Baa1	8.15	10/17/2036	95,000	95,427
News America Holdings, Inc.	Baa1	8.15	10/17/2036	385,000	386,731
News America, Inc.	Baa1	6.90	3/1/2019	326,000	339,699
News America, Inc.	Baa1	7.13	4/8/2028	100,000	90,293
News America, Inc.	Baa1	7.63	11/30/2028	990,000	948,077
News America, Inc.	Baa1	6.40	12/15/2035	345,000	301,956
News America, Inc.	Baa1	6.40	12/15/2035	2,830,000	2,476,915
News America, Inc.	Baa1	6.15	3/1/2037	458,000	388,444
News America, Inc.	Baa1	6.15	3/1/2037	5,504,000	4,668,113
News America, Inc.	Baa1	6.15	3/1/2037	350,000	296,846
News America, Inc.	Baa1	6.15	3/1/2037	1,315,000	1,115,292
News America, Inc.	Baa1	6.65	11/15/2037	74,000	66,564
News America, Inc.	Baa1	6.65	11/15/2037	319,000	286,946
News America, Inc.	Baa1	6.65	11/15/2037	500,000	449,758
News America, Inc.	Baa1	6.65	11/15/2037	4,500,000	4,047,822
Nordstrom, Inc.	Baa2	7.00	1/15/2038	500,000	447,212
Nordstrom, Inc.	Baa2	7.00	1/15/2038	5,000,000	4,472,120
Norfolk Southern Corp.	Baa1	5.75	1/15/2016	150,000	155,365
Norfolk Southern Corp.	Baa1	5.75	1/15/2016	1,050,000	1,087,552
Norfolk Southern Corp.	Baa1	7.70	5/15/2017	186,000	203,864
Norfolk Southern Corp.	Baa1	7.70	5/15/2017	756,000	828,609
Norfolk Southern Corp.	Baa1	5.75	4/1/2018	6,300,000	6,441,479
Norfolk Southern Corp.	Baa1	5.90	6/15/2019	120,000	124,363
Norfolk Southern Corp.	Baa1	5.64	5/17/2029	200,000	182,869
Northrop Grumman Corp.	Baa1	7.75	3/1/2016	125,000	143,170
Northrop Grumman Corp.	Baa1	7.75	3/1/2016	875,000	1,002,192
Northwest Pipeline Corp.	Baa2	7.00	6/15/2016	113,000	119,196
Northwest Pipeline Corp.	Baa2	7.00	6/15/2016	484,000	510,537
Nucor Corp.	A1	5.85	6/1/2018	75,000	77,785
Nucor Corp.	A1	5.85	6/1/2018	435,000	451,155
Omnicom Group, Inc.	Baa1	5.90	4/15/2016	1,025,000	1,026,716
Omnicom Group, Inc.	Baa1	5.90	4/15/2016	4,075,000	4,081,822
ONEOK Partners, L.P.	Baa2	6.65	10/1/2036	1,050,000	968,109
ONEOK Partners, L.P.	Baa2	6.65	10/1/2036	91,000	83,903
ONEOK Partners, L.P.	Baa2	6.65	10/1/2036	75,000	69,151
ONEOK Partners, L.P.	Baa2	6.65	10/1/2036	630,000	580,866
ONEOK Partners, L.P.	Baa2	6.85	10/15/2037	225,000	213,874
ONEOK Partners, L.P.	Baa2	6.85	10/15/2037	975,000	926,786
Oracle Corp.	A2	4.95	4/15/2013	800,000	837,725
Oracle Corp.	A2	4.95	4/15/2013	3,800,000	3,979,193
Oracle Corp.	A2	5.75	4/15/2018	850,000	896,617
Oracle Corp.	A2	5.75	4/15/2018	130,000	137,130
Oracle Corp.	A2	5.75	4/15/2018	900,000	949,359
Oracle Corp.	A2	5.00	7/8/2019	70,000	69,684
Oracle Corp.	A2	5.00	7/8/2019	335,000	333,489
Oracle Corp.	A2	6.50	4/15/2038	125,000	133,143
Oracle Corp.	A2	6.50	4/15/2038	500,000	532,573
Oracle Corp.	A2	6.50	4/15/2038	3,000,000	3,195,438
Owens Corning	Ba1	7.00	12/1/2036	250,000	177,183
Owens Corning	Ba1	7.00	12/1/2036	2,000,000	1,417,462
PanCanadian Petroleum Ltd.	Baa2	6.30	11/1/2011	390,000	418,781
Peabody Energy Corp.	Baa1	7.88	11/1/2026	200,000	172,500
Peabody Energy Corp.	Ba1	7.88	11/1/2026	900,000	776,250
PepsiCo, Inc.	Aa2	3.75	3/1/2014	200,000	204,019
PepsiCo, Inc.	Aa2	3.75	3/1/2014	1,500,000	1,530,146
Petrobras International Finance Co.	Baa1	5.88	3/1/2018	100,000	98,291
Petrobras International Finance Co.	Baa1	5.88	3/1/2018	720,000	707,697
Pfizer, Inc.	Aa2	4.45	3/15/2012	450,000	472,158
Pfizer, Inc.	Aa2	4.45	3/15/2012	600,000	629,543
Pfizer, Inc.	Aa2	6.20	3/15/2019	25,000	27,341
Pfizer, Inc.	Aa2	7.20	3/15/2039	500,000	593,706
Pfizer, Inc.	Aa2	7.20	3/15/2039	4,500,000	5,343,350
Philip Morris International, Inc.	A2	5.65	5/16/2018	450,000	471,687
Philip Morris International, Inc.	A2	5.65	5/16/2018	1,975,000	2,070,181
Philip Morris International, Inc.	A2	5.65	5/16/2018	132,000	138,361
Philip Morris International, Inc.	A2	5.65	5/16/2018	490,000	513,615
Philip Morris International, Inc.	A2	5.65	5/16/2018	125,000	131,024
Philip Morris International, Inc.	A2	5.65	5/16/2018	825,000	864,759
Philip Morris International, Inc.	A2	6.38	5/16/2038	200,000	212,788
Philip Morris International, Inc.	A2	6.38	5/16/2038	1,100,000	1,170,332
Placer Dome, Inc.	Baa1	6.45	10/15/2035	180,000	183,121
Plains All American Pipeline, L.P.	Baa3	6.50	5/1/2018	75,000	75,893
Plains All American Pipeline, L.P.	Baa3	6.50	5/1/2018	410,000	414,884
Pride International, Inc.	Ba1	7.38	7/15/2014	25,000	24,813
Pride International, Inc.	Ba1	7.38	7/15/2014	65,000	64,513
Progress Energy, Inc.	Baa2	7.05	3/15/2019	1,025,000	1,137,238
Progress Energy, Inc.	Baa2	7.05	3/15/2019	250,000	277,375
Progress Energy, Inc.	Baa2	7.05	3/15/2019	2,500,000	2,773,750
Pulte Homes, Inc.	Ba3	5.25	1/15/2014	112,000	97,440
Pulte Homes, Inc.	Ba3	5.25	1/15/2014	1,452,000	1,263,240
Qwest Corp.	Ba1	7.88	9/1/2011	145,000	145,000
Qwest Corp.	Ba1	7.88	9/1/2011	635,000	635,000
R.R. Donnelley & Sons	Baa3	5.63	1/15/2012	250,000	241,516
R.R. Donnelley & Sons	Baa3	5.63	1/15/2012	1,000,000	966,063
R.R. Donnelley & Sons	Baa3	6.13	1/15/2017	345,000	303,465

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
R.R. Donnelley & Sons	Baa3	6.13	1/15/2017	1,400,000	1,231,453
Raytheon Co.	Baa1	5.50	11/15/2012	190,000	206,764
Raytheon Co.	Baa1	5.50	11/15/2012	1,300,000	1,414,699
Reynolds American, Inc.	Baa3	1.33	6/15/2011	400,000	374,106
Reynolds American, Inc.	Baa3	1.33	6/15/2011	3,400,000	3,179,904
Reynolds American, Inc.	Baa3	7.75	6/1/2018	500,000	481,354
Reynolds American, Inc.	Baa3	7.75	6/1/2018	8,000,000	7,701,664
Rockies Express Pipeline, L.L.C.	Baa2	4.50	8/20/2009	400,000	400,038
Rockies Express Pipeline, L.L.C.	Baa2	4.50	8/20/2009	2,400,000	2,400,228
Rogers Cable, Inc.	Baa2	5.50	3/15/2014	180,000	186,692
Rogers Cable, Inc.	Baa2	5.50	3/15/2014	2,390,000	2,478,855
Ryerson, Inc.	Caa1	12.00	11/1/2015	40,000	32,600
Ryerson, Inc.	Caa1	12.00	11/1/2015	90,000	73,350
SABMiller, PLC	Baa1	6.63	8/15/2033	130,000	119,963
SABMiller, PLC	Baa1	6.63	8/15/2033	1,035,000	955,088
Safety Kleen Services, Inc.	CA	9.25	6/1/2049	700,000	-
Safeway, Inc.	Baa2	6.25	3/15/2014	100,000	107,314
Sandridge Energy, Inc.	B3	8.00	6/1/2018	40,000	34,200
Sandridge Energy, Inc.	B3	8.00	6/1/2018	115,000	98,325
Schering Plough Corp.	Baa1	5.55	12/1/2013	175,000	187,977
Schering Plough Corp.	Baa1	5.55	12/1/2013	1,275,000	1,369,546
Schering Plough Corp.	Baa1	6.55	9/15/2037	400,000	428,953
Schering Plough Corp.	Baa1	6.55	9/15/2037	4,500,000	4,825,724
Simon Property Group, L.P.	A3	5.60	9/1/2011	430,000	434,899
Simon Property Group, L.P.	A3	5.60	9/1/2011	1,800,000	1,820,506
Spectra Energy Capital, L.L.C.	Baa2	7.50	9/15/2038	280,000	273,984
Spectra Energy Capital, L.L.C.	Baa1	7.50	9/15/2038	425,000	415,868
Sprint Capital Corp.	Ba2	6.88	11/15/2028	364,000	258,440
Sprint Capital Corp.	Ba2	6.88	11/15/2028	1,698,000	1,205,580
Sprint Capital Corp.	Ba2	6.88	11/15/2028	110,000	78,100
Sprint Capital Corp.	Ba2	6.88	11/15/2028	320,000	227,200
Staples, Inc.	Baa2	7.75	4/1/2011	500,000	528,750
Staples, Inc.	Baa2	9.75	1/15/2014	2,500,000	2,792,325
Suburban Propane Partners, L.P.	B1	6.88	12/15/2013	30,000	27,600
Suburban Propane Partners, L.P.	B1	6.88	12/15/2013	80,000	73,600
Superior Energy Liftboats, L.L.C.	NA	6.45	6/3/2027	3,607,822	4,025,247
Target Corp.	A2	5.13	1/15/2013	900,000	953,330
Target Corp.	A2	6.00	1/15/2018	225,000	238,550
Target Corp.	A2	7.00	1/15/2038	500,000	532,924
Target Corp.	A2	7.00	1/15/2038	2,500,000	2,664,618
Teekay Shipping Corp.	B1	8.88	7/15/2011	50,000	49,625
Teekay Shipping Corp.	B1	8.88	7/15/2011	120,000	119,100
Telefonica Europe BV	Baa1	7.75	9/15/2010	80,000	84,390
Telefonica Europe BV	Baa1	7.75	9/15/2010	880,000	928,291
Tenet Healthcare Corp.	Caa2	6.88	11/15/2031	125,000	75,000
Tenet Healthcare Corp.	Caa2	6.88	11/15/2031	1,675,000	1,005,000
TEPPCO Partners, L.P.	Baa3	6.65	4/15/2018	425,000	431,426
TEPPCO Partners, L.P.	Baa3	6.65	4/15/2018	1,775,000	1,801,836
Time Warner Cable, Inc.	Baa2	6.20	7/1/2013	46,000	48,468
Time Warner Cable, Inc.	Baa2	8.25	2/14/2014	250,000	280,224
Time Warner Cable, Inc.	Baa2	8.25	2/14/2014	1,000,000	1,120,894
Time Warner Cable, Inc.	Baa2	5.85	5/1/2017	100,000	99,860
Time Warner Cable, Inc.	Baa2	5.85	5/1/2017	555,000	554,224
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	385,000	401,004
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	601,000	625,983
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	65,000	67,702
Time Warner Cable, Inc.	Baa2	6.75	7/1/2018	835,000	869,710
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	325,000	378,606
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	1,425,000	1,660,042
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	304,000	354,142
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	1,164,000	1,355,992
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	475,000	553,347
Time Warner Cable, Inc.	Baa2	8.75	2/14/2019	535,000	623,244
Time Warner Cable, Inc.	Baa2	8.25	4/1/2019	150,000	170,193
Time Warner Cable, Inc.	Baa2	8.25	4/1/2019	600,000	680,770
Time Warner Cable, Inc.	Baa2	8.25	4/1/2019	110,000	124,808
Time Warner Cable, Inc.	Baa2	6.55	5/1/2037	1,875,000	1,797,853
Time Warner Cable, Inc.	Baa2	6.55	5/1/2037	1,000,000	958,855
Time Warner Entertainment Co.	Baa2	8.38	7/15/2033	58,000	64,921
Time Warner Entertainment Co.	Baa2	8.38	7/15/2033	336,000	376,094
Time Warner, Inc.	Baa2	5.50	11/15/2011	356,000	367,634
Time Warner, Inc.	Baa2	5.50	11/15/2011	1,314,000	1,356,940
Time Warner, Inc.	Baa2	7.63	4/15/2031	400,000	388,862
Time Warner, Inc.	Baa2	7.63	4/15/2031	5,500,000	5,346,858
Time Warner, Inc.	Baa2	6.50	11/15/2036	1,200,000	1,050,839
Time Warner, Inc.	Baa2	6.50	11/15/2036	5,300,000	4,641,205
TJX Companies, Inc.	A3	6.95	4/15/2019	250,000	278,538
TJX Companies, Inc.	A3	6.95	4/15/2019	500,000	557,075
Toll Road Investment Partnership, L.P.	Baa1	0.00	2/15/2045	7,196,687	651,228
Transcontinental Gas Pipe Line	Baa2	6.40	4/15/2016	45,000	46,184
Transcontinental Gas Pipe Line	Baa2	6.40	4/15/2016	326,000	334,574
Transocean, Inc.	Baa2	6.80	3/15/2038	300,000	320,882
Transocean, Inc.	Baa2	6.80	3/15/2038	1,175,000	1,256,789
Tyco Electronics Group SA	Baa2	6.55	10/1/2017	1,025,000	930,624
Tyco Electronics Group SA	Baa2	6.55	10/1/2017	4,020,000	3,649,863
Tyco Electronics Group SA	Baa2	6.55	10/1/2017	500,000	453,963
Tyco Electronics Group SA	Baa2	6.55	10/1/2017	4,000,000	3,631,704
Tyco International Finance SA	Baa1	6.00	11/15/2013	861,000	875,480
Tyco International Finance SA	Baa1	6.00	11/15/2013	3,989,000	4,056,087

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Tyco International Finance SA	Baa1	8.50	1/15/2019	283,000	313,785
Tyco International Finance SA	Baa1	8.50	1/15/2019	1,057,000	1,171,980
Union Carbide Corp.	Ba2	7.75	10/1/2096	803,000	494,465
Union Pacific Corp.	Baa2	5.13	2/15/2014	207,000	213,965
Union Pacific Corp.	Baa2	5.13	2/15/2014	175,000	180,888
Union Pacific Corp.	Baa2	5.13	2/15/2014	1,200,000	1,240,375
Union Pacific Corp.	Baa2	4.88	1/15/2015	2,000,000	2,010,988
Union Pacific Corp.	Baa2	5.70	8/15/2018	175,000	175,358
Union Pacific Corp.	Baa2	5.70	8/15/2018	664,000	665,357
Union Pacific Corp.	Baa2	7.88	1/15/2019	232,000	265,567
Union Pacific Corp.	Baa2	7.88	1/15/2019	950,000	1,087,450
Union Tank Car Co.	A1	6.79	5/1/2010	250,000	258,632
Union Tank Car Co.	A1	6.79	5/1/2010	750,000	775,895
United Rentals North America, Inc.	B2	6.50	2/15/2012	35,000	33,950
United Rentals North America, Inc.	B2	6.50	2/15/2012	150,000	145,500
United Technologies Corp.	A2	6.13	2/1/2019	271,000	299,940
United Technologies Corp.	A2	6.13	2/1/2019	1,026,000	1,135,566
United Technologies Corp.	A2	6.13	2/1/2019	150,000	166,018
United Technologies Corp.	A2	6.13	2/1/2019	970,000	1,073,585
UnitedHealth Group, Inc.	Baa1	2.29	2/7/2011	1,000,000	991,054
UnitedHealth Group, Inc.	Baa1	4.88	3/15/2015	125,000	119,886
UnitedHealth Group, Inc.	Baa1	4.88	3/15/2015	1,075,000	1,031,015
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	50,000	46,280
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	275,000	254,539
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	500,000	462,799
UnitedHealth Group, Inc.	Baa1	6.88	2/15/2038	6,000,000	5,553,588
US West Capital Funding, Inc.	B1	6.50	11/15/2018	25,000	19,250
US West Capital Funding, Inc.	B1	6.50	11/15/2018	330,000	254,100
US West Communications, Inc.	Ba1	7.20	11/10/2026	75,000	56,625
US West Communications, Inc.	Ba1	7.20	11/10/2026	975,000	736,125
US West Communications, Inc.	Ba1	6.88	9/15/2033	685,000	500,050
US West Communications, Inc.	Ba1	6.88	9/15/2033	4,460,000	3,255,800
USG Corp.	B1	6.30	11/15/2016	330,000	244,200
USG Corp.	B1	6.30	11/15/2016	4,370,000	3,233,800
V.F. Corp.	A3	6.00	10/15/2033	45,000	35,780
V.F. Corp.	A3	6.00	10/15/2033	350,000	278,292
V.F. Corp.	A3	6.45	11/1/2037	585,000	555,140
V.F. Corp.	A3	6.45	11/1/2037	4,865,000	4,616,676
Valero Energy Corp.	Baa2	9.38	3/15/2019	40,000	45,561
Valero Energy Corp.	Baa2	9.38	3/15/2019	170,000	193,632
Valero Energy Corp.	Baa2	9.38	3/15/2019	500,000	569,507
Valero Energy Corp.	Baa2	9.38	3/15/2019	3,000,000	3,417,042
Verizon Wireless Capital	A2	8.50	11/15/2018	450,000	537,792
Verizon Wireless Capital	A2	8.50	11/15/2018	2,100,000	2,509,695
Verizon Wireless Capital	A2	8.50	11/15/2018	100,000	119,509
Verizon Wireless Capital	A2	8.50	11/15/2018	324,000	387,210
Verizon Wireless Capital	A2	8.50	11/15/2018	1,238,000	1,479,525
Viacom, Inc.	Baa3	5.75	4/30/2011	100,000	102,376
Viacom, Inc.	Baa3	5.75	4/30/2011	615,000	629,614
Viacom, Inc.	Baa3	6.25	4/30/2016	265,000	261,067
Viacom, Inc.	Baa3	6.25	4/30/2016	2,160,000	2,127,946
Viacom, Inc.	Baa3	6.88	4/30/2036	761,000	701,116
Viacom, Inc.	Baa3	6.88	4/30/2036	4,898,000	4,512,571
Viacom, Inc.	Baa3	6.88	4/30/2036	500,000	460,655
Viacom, Inc.	Baa3	6.88	4/30/2036	2,500,000	2,303,273
Viacom, Inc.	Baa3	6.75	10/5/2037	500,000	450,110
Viacom, Inc.	Baa3	6.75	10/5/2037	2,000,000	1,800,440
Walgreen Co.	A2	5.25	1/15/2019	150,000	156,041
Walgreen Co.	A2	5.25	1/15/2019	850,000	884,230
Wal-Mart Stores, Inc.	Aa2	4.13	2/1/2019	250,000	243,311
Wal-Mart Stores, Inc.	Aa2	4.13	2/1/2019	1,860,000	1,810,234
Walt Disney Co.	A2	4.50	12/15/2013	125,000	130,308
Walt Disney Co.	A2	4.50	12/15/2013	875,000	912,153
Waste Management, Inc.	Baa3	6.38	3/11/2015	60,000	62,163
Waste Management, Inc.	Baa3	6.38	3/11/2015	400,000	414,417
Waste Management, Inc.	Baa3	7.38	3/11/2019	500,000	535,812
Waste Management, Inc.	Baa3	7.38	3/11/2019	2,500,000	2,679,058
Weatherford International Ltd.	Baa1	6.00	3/15/2018	90,000	88,381
Weatherford International Ltd.	Baa1	6.00	3/15/2018	625,000	613,755
Weatherford International Ltd.	Baa1	9.63	3/1/2019	106,000	124,699
Weatherford International Ltd.	Baa1	9.63	3/1/2019	373,000	438,800
Weatherford International Ltd.	Baa1	9.63	3/1/2019	500,000	588,204
Weatherford International Ltd.	Baa1	9.63	3/1/2019	2,500,000	2,941,018
WellPoint, Inc.	Baa1	6.00	2/15/2014	200,000	203,681
WellPoint, Inc.	Baa1	6.00	2/15/2014	1,275,000	1,298,466
WellPoint, Inc.	Baa1	5.85	1/15/2036	500,000	438,675
WellPoint, Inc.	Baa1	5.85	1/15/2036	5,500,000	4,825,425
Westlake Chemical Corp.	Ba3	6.63	1/15/2016	30,000	26,250
Westlake Chemical Corp.	Ba3	6.63	1/15/2016	70,000	61,250
Westvaco Corp.	Ba1	8.20	1/15/2030	25,000	22,085
Westvaco Corp.	Ba1	8.20	1/15/2030	365,000	322,443
Whirlpool Corp.	Baa3	8.00	5/1/2012	25,000	25,874
Whirlpool Corp.	Baa3	8.00	5/1/2012	100,000	103,498
Whirlpool Corp.	Baa3	8.60	5/1/2014	150,000	156,750
Whirlpool Corp.	Baa3	8.60	5/1/2014	675,000	705,375
Whirlpool Corp.	Baa3	8.60	5/1/2014	750,000	783,750
Whirlpool Corp.	Baa3	8.60	5/1/2014	2,500,000	2,612,500
Williams Cos., Inc.	Baa3	7.88	9/1/2021	110,000	108,350
Williams Cos., Inc.	Baa3	7.88	9/1/2021	870,000	856,950

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Industrial					
Williams Cos., Inc.	Baa3	7.50	1/15/2031	220,000	193,600
Williams Cos., Inc.	Baa3	7.50	1/15/2031	1,795,000	1,579,600
Williams Cos., Inc.	Baa3	8.75	3/15/2032	35,000	35,175
Williams Cos., Inc.	Baa3	8.75	3/15/2032	275,000	276,375
Wyeth	A3	5.50	3/15/2013	125,000	133,638
Wyeth	A3	5.50	3/15/2013	950,000	1,015,649
Wyeth	A3	5.95	4/1/2037	100,000	103,453
Wyeth	A3	5.95	4/1/2037	275,000	284,495
Xerox Corp.	Baa2	8.25	5/15/2014	880,000	915,079
Xerox Corp.	Baa2	8.25	5/15/2014	3,580,000	3,722,710
XTO Energy, Inc.	Baa2	5.50	6/15/2018	25,000	25,052
XTO Energy, Inc.	Baa2	5.50	6/15/2018	226,000	226,466
XTO Energy, Inc.	Baa2	5.50	6/15/2018	270,000	270,556
XTO Energy, Inc.	Baa2	5.50	6/15/2018	1,530,000	1,533,153
XTO Energy, Inc.	Baa2	6.50	12/15/2018	550,000	590,063
XTO Energy, Inc.	Baa2	6.50	12/15/2018	2,375,000	2,547,997
XTO Energy, Inc.	Baa2	6.38	6/15/2038	545,000	556,987
XTO Energy, Inc.	Baa2	6.38	6/15/2038	4,465,000	4,563,203
Yum Brands, Inc.	Baa3	6.88	11/15/2037	500,000	504,000
Yum Brands, Inc.	Baa3	6.88	11/15/2037	4,500,000	4,535,996
Total Industrial				\$	766,386,520
Utilities					
AES Corp.	Ba3	8.75	5/15/2013	60,000	60,900
AES Corp.	Ba3	8.75	5/15/2013	140,000	142,100
AES Red Oak L.L.C.	B1	9.20	11/30/2029	160,000	135,200
Apache Corp.	A3	6.00	1/15/2037	60,000	63,522
Apache Corp.	A3	6.00	1/15/2037	468,000	495,473
AT&T Corp.	A2	8.00	11/15/2031	1,000,000	1,154,181
AT&T Corp.	A2	8.00	11/15/2031	100,000	115,418
AT&T Wireless Services, Inc.	A2	7.88	3/1/2011	375,000	404,424
AT&T Wireless Services, Inc.	A2	7.88	3/1/2011	260,000	280,401
AT&T Wireless Services, Inc.	A2	7.88	3/1/2011	1,695,000	1,827,998
AT&T, Inc.	A2	4.95	1/15/2013	400,000	416,002
AT&T, Inc.	A2	6.70	11/15/2013	322,000	353,628
AT&T, Inc.	A2	6.70	11/15/2013	1,333,000	1,463,931
AT&T, Inc.	A2	5.50	2/1/2018	400,000	399,415
AT&T, Inc.	A2	5.80	2/15/2019	255,000	258,903
AT&T, Inc.	A2	5.80	2/15/2019	1,655,000	1,680,333
AT&T, Inc.	A2	6.80	5/15/2036	135,000	139,870
AT&T, Inc.	A2	6.30	1/15/2038	300,000	289,876
AT&T, Inc.	A2	6.40	5/15/2038	5,800,000	5,677,690
AT&T, Inc.	A2	6.40	5/15/2038	500,000	489,456
AT&T, Inc.	A2	6.40	5/15/2038	5,500,000	5,384,016
AT&T, Inc.	A2	6.55	2/15/2039	256,000	255,545
AT&T, Inc.	A2	6.55	2/15/2039	811,000	809,558
Baltimore Gas & Electric Co.	Baa2	5.20	6/15/2033	25,000	20,782
Baltimore Gas & Electric Co.	Baa2	5.20	6/15/2033	190,000	157,945
Bell Canada	Baa1	6.10	3/16/2035	40,000	30,845
Bell Canada	Baa1	6.10	3/16/2035	535,000	412,549
Brasil Telecom SA	WR	9.38	2/18/2014	500,000	517,500
Brasil Telecom SA	WR	9.38	2/18/2014	1,500,000	1,552,500
British Telecommunications PLC	Baa2	5.95	1/15/2018	500,000	450,621
British Telecommunications PLC	Baa2	5.95	1/15/2018	5,500,000	4,956,831
British Telecommunications PLC	Baa2	5.95	1/15/2018	257,000	231,619
Carolina Power & Light Co.	A2	6.30	4/1/2038	175,000	192,035
Centerpoint Energy, Inc.	BA1	7.25	9/1/2010	130,000	132,101
Centerpoint Energy, Inc.	BA1	7.25	9/1/2010	1,890,000	1,920,541
Chesapeake Energy Corp.	Ba3	6.88	11/15/2020	180,000	144,900
Chesapeake Energy Corp.	Ba3	6.88	11/15/2020	40,000	32,200
Commonwealth Edison Co.	Baa2	5.40	12/15/2011	1,875,000	1,961,171
Commonwealth Edison Co.	Baa2	6.15	3/15/2012	61,000	64,756
Commonwealth Edison Co.	Baa2	6.15	3/15/2012	81,000	85,988
Commonwealth Edison Co.	Baa3	6.95	7/15/2018	435,000	440,183
Commonwealth Edison Co.	Baa3	6.95	7/15/2018	1,887,000	1,909,482
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	340,000	326,181
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	1,180,000	1,132,039
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	150,000	143,903
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	600,000	575,613
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	355,000	340,571
Commonwealth Edison Co.	Baa2	5.90	3/15/2036	2,930,000	2,810,910
Consolidated Natural Gas Co.	Baa2	5.00	3/1/2014	25,000	25,457
Consolidated Natural Gas Co.	Baa2	5.00	3/1/2014	475,000	483,685
Delmarva Power & Light Co.	Baa1	6.40	12/1/2013	130,000	138,648
Delmarva Power & Light Co.	Baa1	6.40	12/1/2013	755,000	805,223
Dominion Resources, Inc. - VA	Baa2	6.40	6/15/2018	225,000	237,501
Dominion Resources, Inc. - VA	Baa2	6.40	6/15/2018	1,720,000	1,815,560
DTE Energy Co.	Baa2	7.05	6/1/2011	135,000	141,276
DTE Energy Co.	Baa2	7.05	6/1/2011	1,005,000	1,051,718
Duke Capital Corp.	Baa2	6.75	2/15/2032	395,000	356,754
Duke Capital Corp.	Baa1	6.75	2/15/2032	5,190,000	4,687,478
Duke Energy Co.	Baa2	6.30	2/1/2014	99,000	106,884
Duke Energy Co.	Baa2	6.30	2/1/2014	370,000	399,466
Dynegy Holdings, Inc.	B3	7.50	6/1/2015	210,000	175,088
Dynegy Holdings, Inc.	B3	7.50	6/1/2015	2,790,000	2,326,163
EchoStar DBS Corp.	Ba3	7.13	2/1/2016	30,000	27,975
EchoStar DBS Corp.	Ba3	7.13	2/1/2016	135,000	125,888
Edison Mission Energy	B2	7.20	5/15/2019	30,000	22,350
Edison Mission Energy	B2	7.20	5/15/2019	80,000	59,600

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Utilities					
Edison Mission Energy	B2	7.63	5/15/2027	25,000	16,000
Edison Mission Energy	B2	7.63	5/15/2027	200,000	128,000
El Paso Natural Gas Co.	Baa3	7.50	11/15/2026	173,000	173,088
El Paso Natural Gas Co.	Baa3	7.50	11/15/2026	675,000	667,624
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	2,585,000	2,811,787
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	5,000	5,439
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	20,000	21,755
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	155,000	168,598
El Paso Natural Gas Co.	Baa3	8.38	6/15/2032	1,035,000	1,125,803
Embarq Corp.	Baa3	6.74	6/1/2013	155,000	156,463
Embarq Corp.	Baa3	6.74	6/1/2013	662,000	668,250
Embarq Corp.	Baa3	7.08	6/1/2016	300,000	292,978
Embarq Corp.	Baa3	7.08	6/1/2016	1,700,000	1,660,206
Embarq Corp.	Baa3	7.08	6/1/2016	175,000	170,904
Embarq Corp.	Baa3	7.08	6/1/2016	1,275,000	1,245,155
Embarq Corp.	Baa3	7.08	6/1/2016	500,000	488,296
Embarq Corp.	Baa3	7.08	6/1/2016	2,500,000	2,441,480
Embarq Corp.	Baa3	8.00	6/1/2036	468,000	411,547
Embarq Corp.	Baa3	8.00	6/1/2036	4,105,000	3,609,830
Energy Future Holdings Corp.	Caa1	11.25	11/1/2017	190,800	116,388
Energy Future Holdings Corp.	Caa1	11.25	11/1/2017	672,040	409,944
Entergy Gulf States, Inc.	Baa2	5.70	6/1/2015	5,500,000	5,350,813
Entergy Louisiana LLC	Baa1	5.83	11/1/2010	3,380,000	3,386,726
Entergy Louisiana LLC	Baa1	5.09	11/1/2014	300,000	297,889
Entergy Texas, Inc.	Baa3	7.13	2/1/2019	535,000	557,740
Enterprise Products Operating LLC	Baa3	6.30	9/15/2017	35,000	35,174
Enterprise Products Operating LLC	Baa3	6.30	9/15/2017	255,000	256,265
Exelon Corp.	Baa1	4.90	6/15/2015	80,000	74,487
Exelon Corp.	Baa1	4.90	6/15/2015	1,020,000	949,705
First Energy Corp.	Baa3	6.45	11/15/2011	240,000	250,502
First Energy Corp.	Baa3	6.45	11/15/2011	1,360,000	1,419,514
First Energy Corp.	Baa3	7.38	11/15/2031	225,000	212,368
First Energy Corp.	Baa3	7.38	11/15/2031	975,000	920,262
Florida Power & Light	Aa3	4.95	6/1/2035	310,000	288,080
Florida Power Corp.	A2	5.65	6/15/2018	105,000	112,045
Florida Power Corp.	A2	5.65	6/15/2018	750,000	800,321
Indiana Michigan Power Co.	Baa2	7.00	3/15/2019	103,000	110,702
Indiana Michigan Power Co.	Baa2	7.00	3/15/2019	384,000	412,713
Jersey Central Power & Light Co.	Baa2	7.35	2/1/2019	71,000	78,055
Jersey Central Power & Light Co.	Baa2	7.35	2/1/2019	268,000	294,629
Kinder Morgan Energy Partners	Baa2	5.80	3/15/2035	75,000	63,314
Kinder Morgan Energy Partners	Baa2	5.80	3/15/2035	635,000	536,055
Kinder Morgan Energy Partners	Baa2	6.50	2/1/2037	90,000	82,189
Kinder Morgan Energy Partners	Baa2	6.50	2/1/2037	735,000	671,211
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	77,000	81,099
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	347,000	365,470
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	500,000	526,614
Kraft Foods, Inc.	Baa2	6.50	8/11/2017	2,000,000	2,106,456
Level 3 Financing, Inc.	Caa1	8.75	2/15/2017	230,000	174,800
Level 3 Financing, Inc.	Caa1	8.75	2/15/2017	3,060,000	2,325,600
Metropolitan Edison Co.	Baa2	7.70	1/15/2019	211,000	230,789
Metropolitan Edison Co.	Baa2	7.70	1/15/2019	786,000	859,718
MidAmerican Energy Holdings Co.	Baa1	5.75	4/1/2018	1,075,000	1,118,213
MidAmerican Energy Holdings Co.	Baa1	6.13	4/1/2036	200,000	197,696
MidAmerican Energy Holdings Co.	Baa1	6.13	4/1/2036	850,000	840,206
MidAmerican Energy Holdings Co.	Baa1	5.95	5/15/2037	75,000	72,396
MidAmerican Energy Holdings Co.	Baa1	5.95	5/15/2037	350,000	337,847
National Rural Utilities Cooperative Finance	A1	5.45	2/1/2018	70,000	71,335
National Rural Utilities Cooperative Finance	A1	5.45	2/1/2018	635,000	647,114
Nevada Power Co.	Baa3	5.88	1/15/2015	200,000	204,885
Nevada Power Co.	Baa3	5.88	1/15/2015	850,000	870,762
Nevada Power Co.	Baa3	7.13	3/15/2019	150,000	160,303
Nevada Power Co.	Baa3	7.13	3/15/2019	725,000	774,798
Nextel Communications, Inc.	Ba2	6.88	10/31/2013	375,000	310,313
Nextel Communications, Inc.	Ba2	6.88	10/31/2013	4,945,000	4,091,988
Nextel Communications, Inc.	Ba2	5.95	3/15/2014	85,000	66,938
Nextel Communications, Inc.	Ba2	5.95	3/15/2014	1,145,000	901,688
Nextel Communications, Inc.	Ba2	7.38	8/1/2015	470,000	374,825
Nextel Communications, Inc.	Ba2	7.38	8/1/2015	2,640,000	2,105,400
NiSource Finance Corp.	Baa3	1.23	11/23/2009	40,000	39,682
NiSource Finance Corp.	Baa3	10.75	3/15/2016	200,000	221,839
NiSource Finance Corp.	Baa3	10.75	3/15/2016	800,000	887,358
NiSource Finance Corp.	Baa3	5.25	9/15/2017	265,000	227,238
NiSource Finance Corp.	Baa3	6.40	3/15/2018	380,000	348,647
NiSource Finance Corp.	Baa3	6.40	3/15/2018	5,035,000	4,619,577
NiSource Finance Corp.	Baa3	5.45	9/15/2020	115,000	96,725
NiSource Finance Corp.	Baa3	5.45	9/15/2020	1,395,000	1,173,312
Norsk Hydro AS	Aa2	7.25	9/23/2027	25,000	29,249
Norsk Hydro AS	Aa2	7.25	9/23/2027	139,000	162,626
Northern States Power Co. - MN	A2	8.00	8/28/2012	35,000	40,310
Northern States Power Co. - MN	A2	8.00	8/28/2012	960,000	1,105,632
Ohio Edison Co.	Baa2	5.45	5/1/2015	360,000	354,324
Ohio Edison Co.	Baa2	5.45	5/1/2015	4,770,000	4,694,791
Ohio Power Co.	A3	1.35	4/5/2010	400,000	395,626
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	480,000	512,932
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	3,230,000	3,451,604
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	174,000	185,938
Oncor Electric Delivery Co.	Baa1	6.80	9/1/2018	815,000	870,916
Oncor Electric Delivery Co.	Baa1	7.25	11/15/2033	140,000	152,331

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Utilities					
Oncor Electric Delivery Co.	Baa1	7.25	1/15/2033	1,120,000	1,218,646
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	179,000	201,916
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	811,000	914,827
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	500,000	564,012
Oncor Electric Delivery Co.	Baa1	7.50	9/1/2038	2,500,000	2,820,058
ONEOK, Inc.	Baa2	6.00	6/15/2035	185,000	155,063
ONEOK, Inc.	Baa2	6.00	6/15/2035	1,530,000	1,282,414
ONEOK, Inc.	Baa2	6.00	6/15/2035	500,000	419,090
ONEOK, Inc.	Baa2	6.00	6/15/2035	1,000,000	838,179
Pacific Gas & Electric Co.	A3	1.60	6/10/2010	300,000	301,481
Pacific Gas & Electric Co.	A3	1.60	6/10/2010	1,400,000	1,406,913
Pacific Gas & Electric Co.	A3	6.25	12/1/2013	250,000	274,521
Pacific Gas & Electric Co.	A3	6.25	12/1/2013	1,825,000	2,004,005
Pacific Gas & Electric Co.	A3	8.25	10/15/2018	500,000	610,164
Pacific Gas & Electric Co.	A3	8.25	10/15/2018	2,500,000	3,050,820
Pacific Gas & Electric Co.	A3	6.25	3/1/2039	275,000	293,902
Pacific Gas & Electric Co.	A3	6.25	3/1/2039	1,175,000	1,255,764
PacifiCorp	A3	6.25	10/15/2037	125,000	136,207
PacifiCorp	A3	6.25	10/15/2037	925,000	1,007,932
Panhandle Eastern Pipe Co., L.P.	Baa3	7.00	6/15/2018	315,000	319,761
Panhandle Eastern Pipe Co., L.P.	Baa3	7.00	6/15/2018	2,575,000	2,613,919
Pemex Project Funding Master Trust	Baa1	1.25	12/3/2012	2,000,000	1,870,000
Pemex Project Funding Master Trust	Baa1	6.63	6/15/2035	110,000	99,488
Pemex Project Funding Master Trust	Baa1	6.63	6/15/2035	510,000	461,260
Progress Energy, Inc.	Baa2	1.58	1/15/2010	200,000	199,409
Progress Energy, Inc.	Baa2	1.58	1/15/2010	1,100,000	1,096,752
Progress Energy, Inc.	Baa2	7.00	10/30/2031	180,000	195,810
Progress Energy, Inc.	Baa2	7.00	10/30/2031	810,000	881,146
Public Service Electric & Gas Co.	A3	1.51	3/12/2010	400,000	399,462
Public Service Electric & Gas Co.	A3	1.51	3/12/2010	1,800,000	1,797,579
Puget Sound Power & Light Co.	Ba1	6.97	6/1/2067	150,000	106,784
Puget Sound Power & Light Co.	Ba1	6.97	6/1/2067	900,000	640,701
Qwest Communications International, Inc.	Ba3	7.50	2/15/2014	10,000	9,125
Qwest Communications International, Inc.	Ba3	7.50	2/15/2014	30,000	27,375
Qwest Corp.	Ba1	8.88	3/15/2012	220,000	221,650
Qwest Corp.	Ba1	3.88	6/15/2013	110,000	98,313
Qwest Corp.	Ba1	3.88	6/15/2013	450,000	402,188
Qwest Corp.	Ba1	7.63	6/15/2015	500,000	470,000
Qwest Corp.	Ba1	7.63	6/15/2015	2,200,000	2,068,000
Qwest Corp.	Ba1	6.50	6/1/2017	70,000	61,600
Qwest Corp.	Ba1	6.50	6/1/2017	4,540,000	3,995,200
SBC Communications, Inc.	A2	4.13	9/15/2009	4,100,000	4,120,652
Sempra Energy	Baa1	8.90	11/15/2013	500,000	558,717
Sempra Energy	Baa1	8.90	11/15/2013	2,500,000	2,793,585
Southern California Edison Co.	A2	6.05	3/15/2039	90,000	96,600
Southern California Edison Co.	A2	6.05	3/15/2039	640,000	686,931
Southwestern Electric Power Co.	Baa3	5.55	1/15/2017	212,000	206,025
Southwestern Public Service Co.	Baa1	8.75	12/1/2018	185,000	222,307
Southwestern Public Service Co.	Baa1	8.75	12/1/2018	1,355,000	1,628,248
Telus Corp.	Baa1	8.00	6/1/2011	135,000	144,891
Telus Corp.	Baa1	8.00	6/1/2011	910,000	976,676
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	20,000	20,925
Tennessee Gas Pipeline Co.	Baa3	7.50	4/1/2017	635,000	664,367
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	100,000	95,291
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	525,000	500,280
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	940,000	895,739
Tennessee Gas Pipeline Co.	Baa3	7.00	10/15/2028	1,485,000	1,415,077
Tennessee Gas Pipeline Co.	Baa3	8.38	6/15/2032	3,321,000	3,612,358
Texas Competitive Electric Holdings Co., L.L.C.	Caa1	10.25	11/1/2015	410,000	255,225
Texas Competitive Electric Holdings Co., L.L.C.	Caa1	10.25	11/1/2015	2,630,000	1,637,175
Texas Competitive Electric Holdings Co., L.L.C.	Caa1	10.25	11/1/2015	180,000	112,050
Texas Competitive Electric Holdings Co., L.L.C.	Caa1	10.25	11/1/2015	2,390,000	1,487,775
Toledo Edison Co.	Baa2	6.15	5/15/2037	325,000	305,927
Toledo Edison Co.	Baa2	6.15	5/15/2037	2,790,000	2,626,269
Transcontinental Gas Pipe Line	Baa2	8.88	7/15/2012	160,000	175,922
Transcontinental Gas Pipe Line	Baa2	8.88	7/15/2012	690,000	758,663
TXU Corp.	Caa2	6.55	11/15/2034	245,000	117,786
TXU Corp.	Caa2	6.55	11/15/2034	3,245,000	1,560,063
Valero Energy Corp.	Baa2	6.63	6/15/2037	400,000	341,248
Valero Energy Corp.	Baa2	6.63	6/15/2037	1,725,000	1,471,632
Valero Energy Corp.	Baa2	6.63	6/15/2037	415,000	354,045
Valero Energy Corp.	Baa2	6.63	6/15/2037	5,380,000	4,589,786
Valero Energy Corp.	Baa2	6.63	6/15/2037	100,000	85,312
Valero Energy Corp.	Baa2	6.63	6/15/2037	700,000	597,184
Verizon Communications, Inc.	A3	5.35	2/15/2011	150,000	156,401
Verizon Communications, Inc.	A3	5.35	2/15/2011	985,000	1,027,036
Verizon Communications, Inc.	A3	5.25	4/15/2013	200,000	209,896
Verizon Communications, Inc.	A3	8.75	11/1/2018	125,000	148,060
Verizon Communications, Inc.	A3	6.40	2/15/2038	275,000	269,223
Verizon Communications, Inc.	A3	6.40	2/15/2038	1,100,000	1,076,890
Verizon Communications, Inc.	A3	6.40	2/15/2038	215,000	210,483
Verizon Communications, Inc.	A3	6.40	2/15/2038	1,776,000	1,738,688
Verizon Communications, Inc.	A3	6.40	2/15/2038	170,000	166,428
Verizon Communications, Inc.	A3	6.40	2/15/2038	835,000	817,457
Verizon Communications, Inc.	A3	8.95	3/1/2039	506,000	638,986
Verizon Communications, Inc.	A3	8.95	3/1/2039	2,918,000	3,684,903
Verizon Communications, Inc.	A3	7.35	4/1/2039	80,000	87,172
Verizon Communications, Inc.	A3	7.35	4/1/2039	555,000	604,757
Verizon Global Funding Corp.	A3	5.85	9/15/2035	285,000	265,078

U.S. Credit Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Utilities					
Verizon Global Funding Corp.	A3	5.85	9/15/2035	2,355,000	2,190,383
Verizon Wireless Capital, L.L.C.	A2	1.00	5/20/2011	1,300,000	1,337,930
Verizon Wireless Capital, L.L.C.	A2	1.00	5/20/2011	700,000	720,424
Verizon Wireless Capital, L.L.C.	A2	5.55	2/1/2014	527,000	559,478
Verizon Wireless Capital, L.L.C.	A2	5.55	2/1/2014	1,934,000	2,053,189
Verizon Wireless Capital, L.L.C.	A2	5.55	2/1/2014	235,000	249,483
Virginia Electric & Power Co.	Baa1	8.88	11/15/2038	250,000	335,062
Virginia Electric & Power Co.	Baa1	8.88	11/15/2038	1,250,000	1,675,308
Wind Acquisition Finance SA	B2	10.75	12/1/2015	135,000	135,000
Wind Acquisition Finance SA	B2	10.75	12/1/2015	585,000	585,000
Windstream Corp.	Ba3	8.13	8/1/2013	165,000	159,638
Windstream Corp.	Ba3	8.13	8/1/2013	705,000	682,088
Windstream Corp.	Ba3	8.63	8/1/2016	15,000	14,363
Windstream Corp.	Ba3	8.63	8/1/2016	35,000	33,513
XTO Energy, Inc.	Baa2	6.10	4/1/2036	105,000	101,762
XTO Energy, Inc.	Baa2	6.10	4/1/2036	865,000	838,324
Total Utilities				\$	223,845,079

Total U.S. Credits \$ **1,833,181,744**

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations U.S. Dollar Payable					
Abu Dhabi, Emirate of	Aa2	6.75	4/8/2019	760,000	785,049
Abu Dhabi, Emirate of	Aa2	6.75	4/8/2019	3,650,000	3,770,300
Argentina, Republic of	NA	1.00	8/3/2009	5,547,000	699,477
Argentina, Republic of	NA	1.00	8/3/2009	23,269,000	2,934,221
Argentina, Republic of	B3	1.00	8/3/2012	23,876,000	5,789,930
Argentina, Republic of	B3	1.68	8/3/2012	4,940,000	1,197,950
Argentina, Republic of	B3	7.00	10/3/2015	60,000	29,139
Argentina, Republic of	B3	7.00	10/3/2015	390,000	189,405
Brazil, Federative Republic of	Ba1	10.25	1/10/2028	500,000	251,301
Brazil, Federative Republic of	Ba1	10.25	1/10/2028	6,250,000	3,141,264
Brazil, Federative Republic of	Ba1	8.25	1/20/2034	35,000	41,563
Brazil, Federative Republic of	Ba1	8.25	1/20/2034	300,000	356,250
Export Development Canada	Aaa	3.13	4/24/2014	800,000	774,529
Export Development Canada	Aaa	3.13	4/24/2014	3,300,000	3,194,932
Fiji, Republic of	B1	6.88	9/13/2011	400,000	350,452
Fiji, Republic of	B1	6.88	9/13/2011	2,010,000	1,761,021
Indonesia, Republic of	Ba3	6.88	1/17/2018	100,000	95,250
Indonesia, Republic of	Ba3	6.88	1/17/2018	795,000	757,238
Indonesia, Republic of	Ba3	11.63	3/4/2019	90,000	113,963
Indonesia, Republic of	Ba3	11.63	3/4/2019	440,000	557,150
Indonesia, Republic of	Ba3	8.50	10/12/2035	420,000	426,825
Indonesia, Republic of	Ba3	8.50	10/12/2035	2,402,000	2,441,033
Indonesia, Republic of	Ba3	6.63	2/17/2037	500,000	410,000
Indonesia, Republic of	Ba3	7.75	1/17/2038	300,000	273,000
Indonesia, Republic of	Ba3	7.75	1/17/2038	1,830,000	1,665,300
Indonesia, Republic of	NA	7.75	1/17/2038	502,000	352,325
Indonesia, Republic of	NA	7.75	1/17/2038	1,333,000	935,556
Israel, State of	A2	2.75	9/1/2014	3,000,000	2,999,880
Israel, State of	Aaa	5.50	4/26/2024	1,525,000	1,633,572
Israel, State of	Aaa	5.50	4/26/2024	50,000	53,560
Israel, State of	Aaa	5.50	4/26/2024	255,000	273,155
Israel, State of	Aaa	5.50	4/26/2024	1,300,000	1,392,554
Israel, State of	Aaa	5.50	9/18/2033	3,575,000	3,714,865
Israel, State of	Aaa	5.50	9/18/2033	590,000	613,083
Korea, Republic of	A2	7.13	4/16/2019	1,170,000	1,259,785
Korea, Republic of	A2	7.13	4/16/2019	5,670,000	6,105,110
Korea, Republic of	A2	5.63	11/3/2025	100,000	87,501
Korea, Republic of	A2	5.63	11/3/2025	110,000	96,251
Mexico - United Mexican States	Baa1	6.75	9/27/2034	325,000	327,763
Mexico - United Mexican States	Baa1	6.75	9/27/2034	2,125,000	2,143,063
Ontario, Province of Canada	Aa1	4.10	6/16/2014	1,100,000	1,121,790
Ontario, Province of Canada	Aa1	4.10	6/16/2014	5,100,000	5,201,026
Qatar, State of	Aa2	6.55	4/9/2019	780,000	798,525
Qatar, State of	Aa2	6.55	4/9/2019	3,720,000	3,808,350
Russian Federation	Baa1	1.00	3/31/2030	206,400	203,201
Russian Federation	Baa2	7.50	3/31/2030	676,800	666,310
Russian Federation	Baa1	7.50	3/31/2030	2,163,840	2,128,678
Russian Federation	Baa1	7.50	3/31/2030	12,309,120	12,109,097
Russian Federation	Baa2	7.50	3/31/2030	146,880	144,603
Russian Federation	Baa1	7.50	3/31/2030	728,140	716,854
South Africa, Republic of	A3	6.50	6/2/2014	40,000	41,900
South Africa, Republic of	A3	6.50	6/2/2014	220,000	230,450
South Africa, Republic of	A3	6.88	5/27/2019	730,000	750,075
South Africa, Republic of	A3	6.88	5/27/2019	3,495,000	3,591,113
South Africa, Republic of	A3	5.88	5/30/2022	330,000	303,600
South Africa, Republic of	A3	5.88	5/30/2022	1,175,000	1,081,000
Venezuela, Republic of	NA	5.38	8/7/2010	295,000	275,825
Venezuela, Republic of	NA	5.38	8/7/2010	1,205,000	1,126,675
Venezuela, Republic of	B2	10.75	9/19/2013	645,000	532,125
Venezuela, Republic of	B2	10.75	9/19/2013	2,785,000	2,297,625
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	1,390,000	1,376,100
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	485,000	483,819
Viet Nam, Socialist Republic of	Ba3	6.88	1/15/2016	1,000,000	997,565
Total International Government Obligations U.S. Dollar Payable				\$	93,980,865

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	102,885	147,248
Agence France Tresoir	Aaa	2.10	7/25/2023	452,694	647,893
Australia, Government of	Aaa	4.50	4/15/2020	270,000	198,352
Australia, Government of	Aaa	4.50	4/15/2020	1,260,000	925,644
Brazil, Federative Republic of	Ba1	10.00	1/1/2012	1,490	742,278
Brazil, Federative Republic of	Ba1	10.00	1/1/2012	7,255	3,614,247
Brazil, Federative Republic of	Ba1	12.50	1/5/2022	1,000,000	566,384
Brazil, Federative Republic of	Ba1	10.25	1/10/2028	6,700,000	3,367,435
Brazil, Federative Republic of	Ba1	10.25	1/10/2028	550,000	276,431
Brazil, Federative Republic of	Ba1	6.00	5/15/2045	250	220,000
Brazil, Federative Republic of	Ba1	6.00	5/15/2045	950	836,000
Bundesrepublik (Germany)	Aaa	3.50	1/4/2016	150,000	217,343
Bundesrepublik (Germany)	Aaa	4.75	7/4/2028	570,000	848,513
Bundesrepublik (Germany)	Aaa	4.75	7/4/2028	2,360,000	3,513,141
Bundesrepublik (Germany)	Aaa	6.25	1/4/2030	260,000	453,418
Canada, Government of	Aaa	3.75	6/1/2012	3,330,000	3,021,559
Canada, Government of	Aaa	3.75	6/1/2012	21,415,000	19,431,436
Canada, Government of	Aaa	5.00	6/1/2037	330,000	339,135
Canada, Government of	Aaa	5.00	6/1/2037	1,550,000	1,592,909
Egyptian Treasury Bill	NA	0.01	7/14/2009	850,000	27,047
Egyptian Treasury Bill	NA	0.01	7/14/2009	4,800,000	152,735
France, Government of	Aaa	1.25	7/25/2010	259,440	369,475
France, Government of	Aaa	1.25	7/25/2010	1,221,530	1,739,611
France, Government of	Aaa	3.75	4/25/2017	775,000	1,111,872
France, Government of	Aaa	4.25	10/25/2017	1,455,000	2,139,671
France, Government of	Aaa	4.25	10/25/2017	8,255,000	12,139,506
France, Government of	Aaa	5.50	4/25/2029	530,000	854,655
France, Government of	Aaa	1.80	7/25/2040	137,175	177,518
France, Government of	Aaa	1.80	7/25/2040	654,218	846,623
Hungary, Republic of	NR	3.50	7/18/2016	80,000	88,569
Hungary, Republic of	NR	3.50	7/18/2016	375,000	415,168
Hungary, Republic of	Baa1	4.38	7/4/2017	380,000	445,322
Hungary, Republic of	Baa1	4.38	7/4/2017	1,795,000	2,103,561
Hungary, Republic of	Baa1	5.75	6/1/2018	925,000	1,127,812
Hungary, Republic of	Baa1	5.75	6/1/2018	4,450,000	5,425,692
Hungary, Republic of	Baa1	3.88	2/24/2020	245,000	261,174
Hungary, Republic of	Baa1	3.88	2/24/2020	1,165,000	1,241,907
Indonesia, Republic of	Ba3	9.00	9/15/2018	2,770,000,000	240,752
Indonesia, Republic of	Ba3	9.00	9/15/2018	15,720,000,000	1,366,287
Indonesia, Republic of	Ba3	11.00	11/15/2020	5,060,000,000	483,049
Indonesia, Republic of	Ba3	11.00	11/15/2020	19,430,000,000	1,854,870
Indonesia, Republic of	Ba3	12.80	6/15/2021	20,290,000,000	2,149,802
Indonesia, Republic of	Ba3	12.80	6/15/2021	92,250,000,000	9,774,234
Indonesia, Republic of	Ba3	12.90	6/15/2022	4,550,000,000	479,820
Indonesia, Republic of	Ba3	12.90	6/15/2022	14,620,000,000	1,541,751
Indonesia, Republic of	NA	10.25	7/15/2022	2,440,000,000	215,404
Indonesia, Republic of	NA	10.25	7/15/2022	8,520,000,000	752,150
Indonesia, Republic of	Ba3	9.50	7/15/2023	29,120,000,000	2,394,113
Indonesia, Republic of	Ba3	9.50	7/15/2023	195,010,000,000	16,032,831
Indonesia, Republic of	Ba3	11.00	9/15/2025	3,030,000,000	272,000
Indonesia, Republic of	Ba3	11.00	9/15/2025	9,220,000,000	827,671
Indonesia, Republic of	Ba3	10.25	7/15/2027	490,000,000	40,674
Indonesia, Republic of	Ba3	10.25	7/15/2027	1,630,000,000	135,304
Indonesia, Republic of	Ba3	10.00	2/15/2028	17,000,000,000	1,372,181
Indonesia, Republic of	Ba3	10.00	2/15/2028	60,840,000,000	4,910,794
Italy, Republic of	Aa2	2.35	9/15/2019	81,594	112,926
Italy, Republic of	Aa2	2.35	9/15/2019	693,552	959,873
Italy, Republic of	Aa2	2.60	9/15/2023	199,859	274,067
Italy, Republic of	Aa2	2.60	9/15/2023	1,093,966	1,500,156
Korea Treasury Bond	A2	5.75	12/10/2010	188,000,000	152,288
Korea Treasury Bond	A2	5.75	12/10/2010	800,000,000	648,034
Korea Treasury Bond	A2	5.75	9/10/2018	2,000,000,000	1,637,862
Korea Treasury Bond	A2	5.75	9/10/2018	5,900,000,000	4,831,692
Korea, Republic of	A2	5.50	6/10/2011	1,582,740,000	1,277,849
Korea, Republic of	A2	5.50	6/10/2011	8,960,270,000	7,234,211
Korea, Republic of	A2	4.75	12/10/2011	5,352,000,000	4,263,821
Korea, Republic of	A2	4.75	12/10/2011	24,310,000,000	19,367,243
Korea, Republic of	A2	5.25	9/10/2012	1,090,000,000	880,615
Korea, Republic of	A2	5.25	9/10/2012	6,180,000,000	4,992,845
Korea, Republic of	A2	5.00	9/10/2016	600,000,000	465,858
Korea, Republic of	A2	5.00	9/10/2016	3,400,000,000	2,639,862
Korea, Republic of	A2	5.50	9/10/2017	3,690,700,000	2,965,461
Korea, Republic of	A2	5.50	9/10/2017	20,893,410,000	16,787,759
Malaysian Government	A3	3.87	4/13/2010	2,500,000	721,418
Malaysian Government	A3	3.87	4/13/2010	7,000,000	2,019,971
Malaysian Government	A3	3.81	2/15/2017	3,060,000	853,577
Malaysian Government	A3	3.81	2/15/2017	21,100,000	5,885,777
Manitoba, Province of	Aa1	6.38	9/1/2015	85,000	60,845
Manitoba, Province of	Aa1	6.38	9/1/2015	140,000	100,215
Manitoba, Province of	Aa1	6.38	9/1/2015	690,000	493,915
Manitoba, Province of	Aa1	6.38	9/1/2015	3,030,000	2,168,932
Mexico (United Mexican States)	Baa1	7.25	12/15/2016	363,000	2,648,031
Mexico (United Mexican States)	Baa1	7.25	12/15/2016	90,000	656,537
Mexico (United Mexican States)	Baa1	7.25	12/15/2016	130,000	948,331
Mexico (United Mexican States)	Baa1	7.25	12/15/2016	740,000	5,398,189
Mexico (United Mexican States)	Baa1	7.75	12/14/2017	165,500	1,228,220
Mexico (United Mexican States)	Baa1	7.75	12/14/2017	936,900	6,952,989
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	195,500	1,426,440
Mexico (United Mexican States)	Baa1	8.00	12/7/2023	48,500	353,874

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Government Obligations Foreign Currency Payable					
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	91,000	783,608
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	23,000	198,055
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	370,000	3,186,097
Mexico (United Mexican States)	Baa1	10.00	12/5/2024	1,818,700	15,660,961
Mexico Bonos De Desarrollo (National Treasury of Mexico)	Baa1	10.00	11/20/2036	480,000	4,022,156
Mexico Bonos De Desarrollo (National Treasury of Mexico)	Baa1	10.00	11/20/2036	1,905,000	15,962,932
Netherlands, Government of	Aaa	4.50	7/15/2017	1,390,000	2,075,809
Netherlands, Government of	Aaa	4.50	7/15/2017	7,890,000	11,782,831
New South Wales Treasury	Aaa	7.00	12/1/2010	310,000	261,494
New South Wales Treasury	Aaa	7.00	12/1/2010	2,550,000	2,151,002
New South Wales Treasury	Aaa	6.00	5/1/2012	185,000	153,309
New South Wales Treasury	Aaa	6.00	5/1/2012	1,035,000	857,704
New South Wales Treasury	Aaa	6.00	5/1/2012	810,000	671,247
New South Wales Treasury	Aaa	6.00	5/1/2012	6,070,000	5,030,209
New South Wales Treasury	Aaa	5.50	3/1/2017	860,000	668,054
New South Wales Treasury	Aaa	5.50	3/1/2017	4,875,000	3,786,935
New South Wales Treasury	Aaa	5.50	3/1/2017	1,510,000	1,172,979
New South Wales Treasury	Aaa	5.50	3/1/2017	12,880,000	10,005,277
New Zealand, Government of	Aaa	6.00	12/15/2017	1,500,000	974,861
New Zealand, Government of	Aaa	6.00	12/15/2017	7,600,000	4,939,296
New Zealand, Government of	Aaa	6.00	12/15/2017	650,000	422,440
New Zealand, Government of	Aaa	6.00	12/15/2017	2,720,000	1,767,748
Nota Do Tesouro Nacional (National Treasury of Brazil)	Ba1	6.00	5/15/2015	1,140	1,037,121
Nota Do Tesouro Nacional (National Treasury of Brazil)	Ba1	6.00	5/15/2015	5,925	5,390,299
Nota Do Tesouro Nacional (National Treasury of Brazil)	Ba1	10.00	1/1/2017	400	177,875
Nota Do Tesouro Nacional (National Treasury of Brazil)	Ba1	10.00	1/1/2017	2,100	933,845
Ontario, Province of Canada	Aa1	6.25	6/16/2015	690,000	437,587
Ontario, Province of Canada	Aa1	6.25	6/16/2015	229,000	145,228
Ontario, Province of Canada	Aa1	6.25	6/16/2015	1,083,000	686,821
Ontario, Province of Canada	Aa1	4.20	3/8/2018	910,000	790,850
Ontario, Province of Canada	Aa1	4.20	3/8/2018	5,955,000	5,175,289
Ontario, Province of Canada	Aa1	2.00	12/1/2036	361,315	277,195
Ontario, Province of Canada	Aa1	2.00	12/1/2036	2,295,410	1,761,004
Poland, Government of	A2	4.75	4/25/2012	2,710,000	837,351
Poland, Government of	A2	4.75	4/25/2012	15,390,000	4,755,290
Poland, Government of	A2	5.75	4/25/2014	2,470,000	772,530
Poland, Government of	A2	5.75	4/25/2014	9,810,000	3,068,226
Poland, Government of	A2	6.25	10/24/2015	2,145,000	681,981
Poland, Government of	A2	6.25	10/24/2015	10,360,000	3,293,859
Poland, Government of	A2	5.75	9/23/2022	8,490,000	2,526,185
Poland, Government of	A2	5.75	9/23/2022	41,250,000	12,273,866
Quebec	Aa2	6.75	11/9/2015	1,010,000	662,141
Quebec	Aa2	6.75	11/9/2015	9,660,000	6,332,950
Queensland Treasury Corp.	Aa1	6.00	6/14/2011	510,000	425,202
Queensland Treasury Corp.	Aa1	6.00	6/14/2011	2,500,000	2,084,325
Queensland Treasury Corp.	Aa1	6.00	8/14/2013	175,000	143,518
Queensland Treasury Corp.	Aa1	6.00	8/14/2013	995,000	816,004
Queensland Treasury Corp.	Aa1	6.00	9/14/2017	1,505,000	1,201,832
Queensland Treasury Corp.	Aa1	6.00	9/14/2017	6,540,000	5,222,578
South Africa, Republic of	A3	5.25	5/16/2013	110,000	154,832
South Africa, Republic of	A3	5.25	5/16/2013	925,000	1,301,993
South Africa, Republic of	A3	4.50	4/5/2016	150,000	187,990
South Africa, Republic of	A3	4.50	4/5/2016	505,000	632,900
United Kingdom Treasury	Aaa	8.00	6/7/2021	130,000	300,294
United Kingdom Treasury	Aaa	8.00	6/7/2021	750,000	1,732,465
United Kingdom, Government of	Aaa	4.00	9/7/2016	295,000	512,366
United Kingdom, Government of	Aaa	5.00	3/7/2025	115,000	206,181
United Kingdom, Government of	Aaa	5.00	3/7/2025	650,000	1,165,369
United Kingdom, Government of	Aaa	4.50	12/7/2042	200,000	335,065
United Kingdom, Government of	Aaa	4.50	12/7/2042	1,600,000	2,680,518
Total International Government Obligations Foreign Currency Payable				\$	377,036,585

International Index Linked Government Bonds

Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2015	120,000	154,084
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2015	1,030,000	1,322,558
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2020	720,000	889,645
Australia (Commonwealth) Index Linked Bond	Aaa	4.00	8/20/2020	2,860,000	3,533,869
Bundesrepublik (Germany) Index Linked Bond	Aaa	2.25	4/15/2013	10,536,200	15,436,254
Bundesrepublik (Germany) Index Linked Bond	Aaa	2.25	4/15/2013	1,053,620	1,543,625
Bundesrepublik (Germany) Index Linked Bond	Aaa	2.25	4/15/2013	136,971	200,671
Bundesrepublik (Germany) Index Linked Bond	Aaa	2.25	4/15/2013	695,389	1,018,793
Bundesrepublik (Germany) Index Linked Bond	Aaa	1.50	4/15/2016	294,476	415,529
Bundesrepublik (Germany) Index Linked Bond	Aaa	1.50	4/15/2016	342,662	483,524
Bundesrepublik (Germany) Index Linked Bond	Aaa	1.50	4/15/2016	1,627,646	2,296,740
Bundesrepublik (Germany) Index Linked Bond	NA	1.75	4/15/2020	3,023,460	4,254,852
Bundesrepublik (Germany) Index Linked Bond	NA	1.75	4/15/2020	504,975	710,641
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	5,072,922	5,651,087
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	1,233,954	1,374,589
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	68,553	76,366
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2021	178,238	198,552
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2026	213,992	246,713
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2026	142,661	164,475
Canada (Government of) Index Linked Bond	Aaa	4.25	12/1/2026	817,060	941,995
Canada (Government of) Index Linked Bond	Aaa	4.00	12/1/2031	218,129	259,717
Canada (Government of) Index Linked Bond	Aaa	4.00	12/1/2031	249,290	296,819
Canada (Government of) Index Linked Bond	Aaa	4.00	12/1/2031	779,031	927,559
Canada (Government of) Index Linked Bond	Aaa	3.00	12/1/2036	99,536	106,698
France (Government of) Index Linked Bond	Aaa	3.15	7/25/2032	119,609	198,993
France (Government of) Index Linked Bond	Aaa	3.15	7/25/2032	273,391	454,840

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Index Linked Government Bonds					
France (Government of) Index Linked Bond	Aaa	3.15	7/25/2032	1,332,782	2,217,347
France (Government of) Index Linked Bond	Aaa	1.80	7/25/2040	184,658	238,966
France (Government of) Index Linked Bond	Aaa	1.80	7/25/2040	4,960,353	6,419,189
France (Government of) Index Linked Bond	Aaa	1.80	7/25/2040	1,266,228	1,638,625
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	766,775	1,155,568
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	1,545,167	2,328,644
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	2,172,529	3,274,109
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	58,089	87,543
France (Government of) OATEI Index Linked Bond	Aaa	3.00	7/25/2012	673,832	1,015,499
France (Government of) OATEI Index Linked Bond	Aaa	1.60	7/25/2015	567,370	809,423
France (Government of) OATEI Index Linked Bond	Aaa	1.60	7/25/2015	264,406	377,207
France (Government of) OATEI Index Linked Bond	Aaa	1.60	7/25/2015	1,630,501	2,326,108
France (Government of) OATI Index Linked Bond	Aaa	1.60	7/25/2011	357,572	514,428
France (Government of) OATI Index Linked Bond	Aaa	1.60	7/25/2011	176,035	253,257
France (Government of) OATI Index Linked Bond	Aaa	1.60	7/25/2011	506,101	728,113
France (Government of) OATI Index Linked Bond	Aaa	2.50	7/25/2013	475,082	710,821
France (Government of) OATI Index Linked Bond	Aaa	2.50	7/25/2013	145,319	217,428
France (Government of) OATI Index Linked Bond	Aaa	2.50	7/25/2013	44,714	66,901
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	397,991	537,219
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	488,203	658,989
France (Government of) OATI Index Linked Bond	Aaa	1.00	7/25/2017	2,313,656	3,123,034
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	303,556	441,238
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	1,011,852	1,470,794
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	224,856	326,843
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	449,712	653,686
France (Government of) OATI Index Linked Bond	Aaa	2.25	7/25/2020	2,012,461	2,925,247
France (Government of) OATI Index Linked Bond	Aaa	3.40	7/25/2029	428,109	746,345
France (Government of) OATI Index Linked Bond	Aaa	3.40	7/25/2029	1,894,230	3,302,320
Italy (Republic of) Index Linked Bond	Aa2	1.85	9/15/2012	84,151	120,784
Italy (Republic of) Index Linked Bond	Aa2	1.85	9/15/2012	115,708	166,078
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	393,554	563,423
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	7,758,636	11,107,490
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	562,220	804,891
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	427,287	611,717
Italy (Republic of) Index Linked Bond	Aa2	2.15	9/15/2014	1,990,259	2,849,313
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2019	3,977,727	5,505,155
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2019	1,019,930	1,411,578
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2035	275,355	353,791
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2035	286,369	367,943
Italy (Republic of) Index Linked Bond	Aa2	2.35	9/15/2035	1,354,747	1,740,654
Japan (Government of) Index Linked Bond	Aa2	1.20	3/10/2014	6,000,000	59,188
Japan (Government of) Index Linked Bond	Aa2	1.20	3/10/2014	24,000,000	236,754
Japan (Government of) Index Linked Bond	Aa2	1.10	6/10/2014	11,500,000	111,251
Japan (Government of) Index Linked Bond	Aa2	1.10	6/10/2014	47,100,000	455,647
Japan (Government of) Index Linked Bond	Aa2	0.50	12/10/2014	70,400,000	646,832
Japan (Government of) Index Linked Bond	Aa2	0.50	6/10/2015	28,700,000	258,489
Japan (Government of) Index Linked Bond	Aa2	0.50	6/10/2015	33,900,000	305,323
Japan (Government of) Index Linked Bond	Aa2	0.80	9/10/2015	21,000,000	192,947
Japan (Government of) Index Linked Bond	Aa2	0.80	9/10/2015	86,700,000	796,596
Japan (Government of) Index Linked Bond	Aa2	0.80	12/10/2015	655,200,000	5,985,317
Japan (Government of) Index Linked Bond	Aa2	0.80	12/10/2015	20,160,000	184,164
Japan (Government of) Index Linked Bond	Aa2	0.80	12/10/2015	19,353,600	176,797
Japan (Government of) Index Linked Bond	Aa2	0.80	12/10/2015	79,833,600	729,288
Japan (Government of) Index Linked Bond	Aa2	0.80	3/10/2016	3,000,000	27,284
Japan (Government of) Index Linked Bond	Aa2	0.80	3/10/2016	23,000,000	209,178
Japan (Government of) Index Linked Bond	Aa2	1.00	6/10/2016	151,500,000	1,378,629
Japan (Government of) Index Linked Bond	Aa2	1.00	6/10/2016	24,947,000	227,014
Japan (Government of) Index Linked Bond	Aa2	1.00	6/10/2016	42,521,000	386,935
Japan (Government of) Index Linked Bond	Aa2	1.10	9/10/2016	12,200,000	112,144
Japan (Government of) Index Linked Bond	Aa2	1.10	9/10/2016	69,200,000	636,093
Japan (Government of) Index Linked Bond	Aa2	1.10	12/10/2016	270,810,000	2,478,086
Japan (Government of) Index Linked Bond	Aa2	1.10	12/10/2016	90,270,000	826,029
Japan (Government of) Index Linked Bond	Aa2	1.10	12/10/2016	38,816,100	355,192
Japan (Government of) Index Linked Bond	Aa2	1.10	12/10/2016	166,598,300	1,524,482
Japan (Government of) Index Linked Bond	Aa2	1.20	6/10/2017	313,410,000	2,843,542
Japan (Government of) Index Linked Bond	Aa2	1.20	6/10/2017	161,760,000	1,467,634
Japan (Government of) Index Linked Bond	Aa2	1.20	12/10/2017	17,068,000	154,096
Japan (Government of) Index Linked Bond	Aa2	1.20	12/10/2017	170,680,000	1,540,958
Japan (Government of) Index Linked Bond	Aa2	1.40	3/10/2018	21,800,000	199,416
Japan (Government of) Index Linked Bond	Aa2	1.40	3/10/2018	90,300,000	826,022
Japan (Government of) Index Linked Bond	Aa2	1.40	6/10/2018	32,500,000	294,263
Japan (Government of) Index Linked Bond	Aa2	1.40	6/10/2018	112,400,000	1,017,699
New Zealand (Government of) Index Linked Bond	Aaa	4.50	2/15/2016	740,000	692,793
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	1,800,000	305,901
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	11,900,000	2,022,348
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2015	3,400,000	577,814
Sweden (Kingdom of) Index Linked Bond	Aaa	4.00	12/1/2020	960,000	185,687
Sweden (Kingdom of) Index Linked Bond	Aaa	4.00	12/1/2020	6,440,000	1,245,650
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	3,300,000	627,566
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	8,900,000	1,692,526
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	1,700,000	323,291
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	4,260,000	810,130
Sweden (Kingdom of) Index Linked Bond	Aaa	3.50	12/1/2028	19,330,000	3,676,014
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/23/2011	40,000	192,671
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/23/2011	200,000	963,354
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/16/2013	2,330,000	9,427,517
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/16/2013	770,000	3,115,531
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/16/2013	64,621	261,466
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	8/16/2013	390,571	1,580,307

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Index Linked Government Bonds					
United Kingdom (Government of) Index Linked Bonds	Aaa	1.00	7/26/2016	600,000	2,757,715
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	7/26/2016	1,800,000	8,273,146
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	7/26/2016	190,000	873,277
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	7/26/2016	1,310,000	6,021,012
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2017	518,567	876,718
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2017	982,548	1,661,150
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	4/16/2020	75,000	357,249
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	4/16/2020	450,000	2,143,492
United Kingdom (Government of) Index Linked Bonds	Aaa	6.54	4/16/2020	85,000	404,882
United Kingdom (Government of) Index Linked Bonds	Aaa	1.88	11/22/2022	514,185	925,113
United Kingdom (Government of) Index Linked Bonds	Aaa	1.88	11/22/2022	10,284	18,502
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	7/17/2024	175,000	728,071
United Kingdom (Government of) Index Linked Bonds	Aaa	2.50	7/17/2024	200,000	832,081
United Kingdom (Government of) Index Linked Bonds	Aaa	5.53	7/17/2024	970,000	4,035,591
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2027	119,878	203,875
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2027	245,205	417,016
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2027	1,242,372	2,112,884
United Kingdom (Government of) Index Linked Bonds	Aaa	4.13	7/22/2030	135,000	545,651
United Kingdom (Government of) Index Linked Bonds	Aaa	4.13	7/22/2030	595,000	2,404,908
United Kingdom (Government of) Index Linked Bonds	Aaa	4.75	12/7/2030	110,000	190,755
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2032	973,880	1,713,376
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2032	157,622	277,309
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2032	245,897	432,614
United Kingdom (Government of) Index Linked Bonds	Aaa	2.00	1/26/2035	75,000	190,631
United Kingdom (Government of) Index Linked Bonds	Aaa	2.00	1/26/2035	202,000	513,433
United Kingdom (Government of) Index Linked Bonds	Aaa	2.00	1/26/2035	961,000	2,442,619
United Kingdom (Government of) Index Linked Bonds	Aaa	1.13	11/22/2037	198,691	356,218
United Kingdom (Government of) Index Linked Bonds	Aaa	1.13	11/22/2037	941,166	1,687,347
United Kingdom (Government of) Index Linked Bonds	Aaa	0.75	11/22/2047	432,625	721,017
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2055	179,362	362,995
United Kingdom (Government of) Index Linked Bonds	Aaa	1.25	11/22/2055	766,965	1,552,194
Total International Index Linked Government Bonds				\$	207,703,596
International Credit Obligations U.S. Dollar Payable					
Abu Dhabi National Energy Co. PJSC	Aa2	7.25	8/1/2018	315,000	314,542
Abu Dhabi National Energy Co. PJSC	Aa2	7.25	8/1/2018	4,150,000	4,143,962
Abu Dhabi National Energy Co. PJSC	Aa2	6.50	10/27/2036	100,000	84,761
Abu Dhabi National Energy Co. PJSC	Aa2	6.50	10/27/2036	445,000	377,185
AEGON NV	Baa1	2.57	7/29/2049	2,518,000	1,006,948
African Development Bank	Aaa	0.50	2/27/2014	1,000,000	887,455
African Development Bank	Aaa	0.50	2/27/2014	4,000,000	3,549,820
African Development Bank	Aaa	3.00	5/27/2014	175,000	171,649
America Movil S.A. de C.V.	A3	5.50	3/1/2014	200,000	204,108
America Movil S.A. de C.V.	A3	5.50	3/1/2014	1,000,000	1,020,540
America Movil S.A. de C.V.	A3	5.50	3/1/2014	50,000	51,027
America Movil S.A. de C.V.	A3	5.50	3/1/2014	550,000	561,297
America Movil S.A. de C.V.	A3	6.38	3/1/2035	500,000	474,142
America Movil S.A. de C.V.	A3	6.38	3/1/2035	1,500,000	1,422,425
Anglo American Capital	Baa1	9.38	4/8/2014	240,000	260,700
Anglo American Capital	Baa1	9.38	4/8/2014	1,160,000	1,260,050
Anglo American Capital	Baa1	9.38	4/8/2019	100,000	108,000
Anglo American Capital	Baa1	9.38	4/8/2019	500,000	540,000
ANZ National International Ltd.	Aa2	1.01	8/7/2009	800,000	800,165
ANZ National International Ltd.	Aa2	6.20	7/19/2013	300,000	309,052
ANZ National International Ltd.	Aa2	6.20	7/19/2013	1,900,000	1,957,327
Arcelormittal SA	Baa3	9.85	6/1/2019	400,000	431,685
Arcelormittal SA	Baa3	9.85	6/1/2019	1,750,000	1,888,621
Asian Development Bank	Aaa	2.75	5/21/2014	8,000,000	7,854,705
Astrazeneca PLC	A1	5.90	9/15/2017	200,000	214,166
Astrazeneca PLC	A1	6.45	9/15/2037	100,000	110,856
Australia & New Zealand Bank Group	Aa3	3.59	10/29/2049	1,830,000	750,300
AXA SA	Baa1	6.46	12/14/2018	425,000	267,750
B.A.T. International Finance PLC	Baa1	9.50	11/15/2018	300,000	352,602
B.A.T. International Finance PLC	Baa1	9.50	11/15/2018	1,400,000	1,645,477
Bank of Ireland	Baa2	1.48	12/31/2049	710,000	176,435
Bank of Scotland	Baa2	2.75	11/29/2049	70,000	28,700
Bank of Scotland	Baa2	2.75	11/29/2049	280,000	114,800
Banque Nationale de Paris	A1	4.00	9/30/2049	160,000	138,672
Banque Nationale de Paris	A1	4.00	9/30/2049	590,000	511,352
Banque Paribas	NA	1.44	9/30/2049	797,000	121,649
Barclays Bank PLC	Aa3	5.45	9/12/2012	1,900,000	1,980,957
Barclays Bank PLC	Aa3	5.45	9/12/2012	1,900,000	1,980,957
Barclays Bank PLC	Baa1	10.18	6/12/2021	320,000	342,003
Barclays Bank PLC	Baa1	10.18	6/12/2021	2,000,000	2,137,518
Barclays Bank PLC	Aa3	1.69	7/29/2049	890,000	356,000
Barclays Bank PLC	Baa1	2.88	12/31/2049	210,000	128,100
BHP Billiton Finance USA Ltd.	A1	5.00	12/15/2010	120,000	124,749
BHP Billiton Finance USA Ltd.	A1	5.00	12/15/2010	735,000	764,086
BNP PARIBAS	Aa3	7.20	12/31/2049	400,000	292,000
BNP Paribas	Aa3	7.20	12/31/2049	1,900,000	1,387,000
BSkyB Finance UK, PLC	Baa1	6.50	10/15/2035	195,000	171,461
BSkyB Finance UK, PLC	Baa1	6.50	10/15/2035	2,585,000	2,272,952
CB Capital SPV, Ltd.	Caa2	6.64	12/31/2049	1,000,000	512,230
Canadian National Railway Co.	A3	5.55	3/1/2019	100,000	103,613
Canadian National Railway Co.	A3	5.55	3/1/2019	765,000	792,642
Canadian Natural Resources Ltd.	Baa2	5.15	2/1/2013	875,000	890,416
Canadian Natural Resources Ltd.	Baa2	5.70	5/15/2017	925,000	935,369
Canadian Natural Resources Ltd.	Baa2	6.50	2/15/2037	175,000	174,695
Canadian Natural Resources Ltd.	Baa2	6.50	2/15/2037	825,000	823,561

Foreign Debt Obligations	Moody's				
International Credit Obligations U.S. Dollar Payable	Quality Rating	Rate	Maturity Date	Par Value	Market Value
Catlin Insurance Co. Ltd.	Baa2	7.25	12/31/2049	225,000	126,000
Catlin Insurance Co. Ltd.	Baa2	7.25	12/31/2049	850,000	476,000
China Development Bank	A1	5.00	10/15/2015	100,000	103,208
China Development Bank	A1	5.00	10/15/2015	400,000	412,832
Conoco Funding Co.	A1	6.35	10/15/2011	125,000	136,423
Conoco Funding Co.	A1	6.35	10/15/2011	950,000	1,036,812
Corporacion Andina de Fomento	NR	8.13	6/4/2019	490,000	519,144
Corporacion Andina de Fomento	NR	8.13	6/4/2019	2,390,000	2,532,152
DASA Finance Corp.	Ba3	8.75	5/29/2018	178,000	175,116
DASA Finance Corp.	Ba3	8.75	5/29/2018	1,440,000	1,416,672
Deutsche Bank AG London	Aa1	6.00	9/1/2017	400,000	408,045
Deutsche Bank AG London	Aa1	6.00	9/1/2017	1,700,000	1,734,190
Deutsche Telekom International	Baa1	8.50	6/15/2010	100,000	105,167
Deutsche Telekom International	Baa1	8.50	6/15/2010	765,000	804,524
Dexia Credit Local	Aa1	1.00	9/23/2011	600,000	598,052
Dexia Credit Local	Aa1	1.00	9/23/2011	1,300,000	1,295,780
DP World Ltd.	A1	6.85	7/2/2037	800,000	532,000
DP World Ltd.	A1	6.85	7/2/2037	4,870,000	3,238,550
DP World Ltd.	A1	6.85	7/2/2037	600,000	399,000
DP World Ltd.	A1	6.85	7/2/2037	6,300,000	4,189,500
ELAN Finance PLC	B3	8.88	12/1/2013	300,000	274,500
ELAN Finance PLC	B3	8.88	12/1/2013	1,885,000	1,724,775
Encana Corp.	Baa2	6.50	5/15/2019	250,000	268,002
Encana Corp.	Baa2	6.50	5/15/2019	1,250,000	1,340,008
Encana Corp.	Baa2	6.63	8/15/2037	57,000	59,015
Encana Corp.	Baa2	6.63	8/15/2037	75,000	77,651
Encana Corp.	Baa2	6.63	8/15/2037	565,000	584,970
European Investment Bank	Aaa	3.00	4/8/2014	7,900,000	7,862,325
Export Import Bank of China	A2	8.13	1/21/2014	100,000	109,463
Export Import Bank of China	A2	8.13	1/21/2014	500,000	547,315
Export Import Bank of China	A1	4.88	7/2/2015	100,000	103,902
Export Import Bank of China	A1	4.88	7/2/2015	400,000	415,610
Export Import Bank of Korea	Aa3	5.25	2/10/2014	100,000	88,807
Export Import Bank of Korea	Aa3	5.25	2/10/2014	100,000	88,807
France Telecom	A3	5.38	7/8/2019	45,000	45,325
France Telecom	A3	5.38	7/8/2019	225,000	226,627
Gazprom	Baa2	9.63	3/1/2013	490,000	502,250
Gazprom	Baa2	9.63	3/1/2013	1,750,000	1,793,750
Gazprom Capital SA	Baa1	6.21	11/22/2016	100,000	83,500
Gazprom Capital SA	Baa1	6.21	11/22/2016	500,000	417,500
Gazprom OAO	Baa1	7.34	4/1/2013	100,000	96,500
Gazprom OAO	Baa1	7.34	4/1/2013	500,000	482,500
Gazprom OAO	Baa1	8.15	4/1/2018	1,100,000	1,001,000
Gazprom OAO	Baa1	8.15	4/1/2018	6,200,000	5,642,000
Gazprom OAO	Baa1	8.15	4/1/2018	400,000	364,000
Gazprom OAO	Baa1	8.15	4/1/2018	2,000,000	1,820,000
Gazprom OAO	Baa1	8.15	4/1/2018	200,000	182,000
Glitnir Banki HF	C	1.00	6/15/2016	2,135,000	214
HDFC Equity - J.P. Morgan International Derivatives	Aaa	0.00	5/4/2012	13,911	686,160
HDFC Equity - J.P. Morgan International Derivatives	Aaa	0.00	5/4/2012	75,526	3,725,320
HongKong & Shanghai Bank	Aa2	1.30	7/30/2049	195,000	88,725
HongKong & Shanghai Bank	Aa2	1.30	7/30/2049	740,000	336,700
HSBC Holdings PLC	A1	6.50	5/2/2036	1,000,000	976,534
HSBC Holdings PLC	A1	6.50	5/2/2036	200,000	195,307
HSBC Holdings PLC	A1	6.50	9/15/2037	600,000	580,388
HSBC Holdings PLC	A1	6.50	9/15/2037	3,500,000	3,385,596
HSBK (Europe) B.V.	B1	7.25	5/3/2017	646,000	381,140
HSBK (Europe) B.V.	B1	7.25	5/3/2017	2,923,000	1,724,570
HSBK (Europe) B.V.	Ba2	7.25	5/3/2017	575,000	327,750
HSBK (Europe) B.V.	Ba2	7.25	5/3/2017	3,190,000	1,818,300
Husky Energy, Inc.	Baa2	7.25	12/15/2019	125,000	136,572
Husky Energy, Inc.	Baa2	7.25	12/15/2019	750,000	819,429
ICICI Bank Limited	Baa2	6.38	4/30/2022	520,000	406,160
ICICI Bank Limited	Baa2	6.38	4/30/2022	660,000	514,705
ICICI Bank Limited	Baa2	6.38	4/30/2022	3,760,000	2,932,259
ICICI Bank Limited	Baa2	6.38	4/30/2022	136,000	106,060
ICICI Bank Limited	Baa2	6.38	4/30/2022	158,000	123,217
Inter-American Development Bank	Aaa	3.00	4/22/2014	1,800,000	1,778,540
Inter-American Development Bank	Aaa	3.00	4/22/2014	7,700,000	7,608,197
International Finance Corp.	Aaa	3.00	4/22/2014	1,800,000	1,760,683
International Finance Corp.	Aaa	3.00	4/22/2014	7,700,000	7,531,809
Israel, State of	A2	0.00	2/1/2012	1,608	8,438,816
Israel, State of	A2	0.00	2/1/2013	599	2,983,919
Israel, State of	A2	5.56	7/1/2014	5,000,000	4,999,950
Israel, State of	A2	3.32	5/1/2015	1,000,000	999,950
Israel, State of	A2	5.54	4/1/2016	2,000,000	1,926,440
Kansas City Southern de Mexico	B2	12.50	4/1/2016	25,000	25,375
Kansas City Southern de Mexico	B2	12.50	4/1/2016	65,000	65,975
Kaupthing Bank	C	7.13	5/19/2016	5,650,000	565
Kaupthing Bank	C	7.13	5/19/2016	950,000	95
Kaupthing Bank HF	C	1.00	1/15/2010	1,230,000	159,900
Kaupthing Bank HF	A1	1.00	4/12/2011	4,800,000	624,000
Kazmunaigaz Finance Sub B.V.	Baa2	9.13	7/2/2018	1,200,000	1,071,000
Kazmunaigaz Finance Sub B.V.	Baa2	9.13	7/2/2018	7,300,000	6,515,250
Koninklijke Philips Electronics NV	A3	6.88	3/11/2038	155,000	166,027
Korea Development Bank	A2	8.00	1/23/2014	250,000	271,096
Korea Development Bank	A2	8.00	1/23/2014	750,000	813,288
Kuznetski Capital SA	Baa2	6.81	5/10/2017	100,000	71,500
Landsbank Islands HF	WR	1.00	8/25/2049	5,030,000	150,900

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Credit Obligations U.S. Dollar Payable					
Leaseplan Corp. NV	Aaa	3.00	5/7/2012	1,100,000	1,104,081
Leaseplan Corp. NV	Aaa	3.00	5/7/2012	4,600,000	4,617,066
Leaseplan Corp. NV	Aaa	3.00	5/7/2012	400,000	401,484
Lukoil International Finance BV	Baa2	6.36	6/7/2017	290,000	258,100
Lukoil International Finance BV	Baa2	6.36	6/7/2017	1,610,000	1,432,900
Lukoil International Finance BV	Baa2	6.66	6/7/2022	490,000	396,900
Lukoil International Finance BV	Baa2	6.66	6/7/2022	2,710,000	2,195,100
Midland Bank	A2	1.91	6/19/2049	380,000	174,800
Midland Bank	A2	1.91	6/19/2049	1,590,000	731,400
Midland Bank	Aa2	2.06	6/29/2049	310,000	144,150
Midland Bank	Aa2	2.06	6/29/2049	1,310,000	609,150
National Westminster	Aa2	1.56	11/29/2049	210,000	63,000
Nexen, Inc.	Baa3	6.40	5/15/2037	125,000	114,808
Nexen, Inc.	Baa3	6.40	5/15/2037	800,000	734,768
Novartis Capital Corp.	Aa2	4.13	2/10/2014	97,000	99,849
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	101,000	103,332
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	30,000	30,693
Novartis Securities Investment Ltd.	Aa2	5.13	2/10/2019	270,000	276,233
Petro Canada	Baa2	6.80	5/15/2038	40,000	39,433
Petro Canada	Baa2	6.80	5/15/2038	280,000	276,034
Petro Canada	Baa2	6.80	5/15/2038	500,000	492,918
Petro Canada	Baa2	6.80	5/15/2038	4,500,000	4,436,262
Philip Morris International, Inc.	A2	6.88	3/17/2014	159,000	179,403
Ras Laffan Liquefied Natural Gas	Aa2	5.84	9/30/2027	300,000	251,367
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	85,000	94,456
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	580,000	644,523
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	500,000	555,623
Rio Tinto Finance PLC	Baa1	8.95	5/1/2014	2,500,000	2,778,115
Rio Tinto Finance USA Ltd.	Baa1	5.88	7/15/2013	125,000	125,783
Rio Tinto Finance USA Ltd.	Baa1	5.88	7/15/2013	840,000	845,264
Rio Tinto Finance USA Ltd.	Baa1	9.00	5/1/2019	500,000	555,752
Rio Tinto Finance USA Ltd.	Baa1	9.00	5/1/2019	4,500,000	5,001,768
Roche Holdings, Inc.	A2	2.66	2/25/2011	2,000,000	2,022,160
Roche Holdings, Inc.	A2	2.66	2/25/2011	8,590,000	8,594,180
Roche Holdings, Inc.	A2	2.66	2/25/2011	1,500,000	1,516,620
Roche Holdings, Inc.	A2	5.00	3/1/2014	364,000	380,709
Roche Holdings, Inc.	A2	5.00	3/1/2014	1,363,000	1,425,569
Roche Holdings, Inc.	A2	6.00	3/1/2019	325,000	346,541
Roche Holdings, Inc.	A2	6.00	3/1/2019	1,925,000	2,052,591
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	300,000	321,608
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	1,350,000	1,447,235
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	85,000	91,122
Rogers Communications, Inc.	Baa2	6.80	8/15/2018	490,000	525,293
Rogers Wireless, Inc.	Baa2	7.50	3/15/2015	105,000	114,218
Royal Bank of Scotland Group	Aaa	2.63	5/11/2012	1,900,000	1,913,652
Royal Bank of Scotland Group	Aaa	2.63	5/11/2012	8,300,000	8,359,636
Royal Bank of Scotland Group	Aaa	2.63	5/11/2012	900,000	906,467
Royal Bank of Scotland Group	Ba2	2.06	12/29/2049	3,020,000	1,177,800
RSHB Capital SA	Baa1	6.30	5/15/2017	120,000	103,200
RSHB Capital SA	Baa1	6.30	5/15/2017	930,000	799,800
SFEF	Aaa	3.38	5/5/2014	1,400,000	1,403,492
SFEF	Aaa	3.38	5/5/2014	6,100,000	6,115,213
SMFG Preferred Capital 1 Ltd.	A2	6.08	1/29/2049	300,000	239,781
Societe de Financement de l'Economie Francaise	Aaa	2.38	3/26/2012	200,000	198,486
Societe Generale	Aa3	2.63	11/29/2049	680,000	287,725
StatoilHydro ASA	Aa2	5.25	4/15/2019	325,000	334,464
StatoilHydro ASA	Aa2	5.25	4/15/2019	1,350,000	1,389,313
StatoilHydro ASA	Aa2	5.25	4/15/2019	170,000	174,951
Talisman Energy, Inc.	Baa2	7.75	6/1/2019	105,000	116,318
Talisman Energy, Inc.	Baa2	5.85	2/1/2037	190,000	162,172
Talisman Energy, Inc.	Baa2	5.85	2/1/2037	2,090,000	1,783,894
Talisman Energy, Inc.	Baa2	6.25	2/1/2038	540,000	486,363
Talisman Energy, Inc.	Baa2	6.25	2/1/2038	4,115,000	3,706,265
Teck Resources Limited	Ba2	9.75	5/15/2014	5,000	5,175
Teck Resources Limited	Ba2	9.75	5/15/2014	5,000	5,175
Teck Resources Limited	Ba2	10.25	5/15/2016	5,000	5,238
Teck Resources Limited	Ba2	10.25	5/15/2016	5,000	5,238
Teck Resources Limited	Ba2	10.75	5/15/2019	5,000	5,375
Teck Resources Limited	Ba2	10.75	5/15/2019	10,000	10,750
Telecom Italia Capital	Baa2	4.88	10/1/2010	2,225,000	2,247,557
Telecom Italia Capital	Baa2	4.88	10/1/2010	295,000	297,991
Telecom Italia Capital	Baa2	1.51	2/1/2011	200,000	192,159
Telecom Italia Capital	Baa2	1.72	7/18/2011	900,000	860,114
Telecom Italia Capital	Baa2	1.72	7/18/2011	500,000	477,841
Telecom Italia Capital	Baa2	6.20	7/18/2011	175,000	181,159
Telecom Italia Capital	Baa2	6.20	7/18/2011	600,000	621,118
Telecom Italia Capital	Baa2	4.95	9/30/2014	300,000	287,196
Telecom Italia Capital	Baa2	4.95	9/30/2014	1,700,000	1,627,442
Telecom Italia Capital	Baa2	7.00	6/4/2018	140,000	141,632
Telecom Italia Capital	Baa2	7.00	6/4/2018	1,070,000	1,082,472
Telecom Italia Capital	Baa2	6.38	11/15/2033	460,000	408,827
Telecom Italia Capital	Baa2	6.38	11/15/2033	3,685,000	3,275,062
Telecom Italia Capital	Baa2	7.20	7/18/2036	500,000	484,790
Telecom Italia Capital	Baa2	7.20	7/18/2036	5,500,000	5,332,690
Telefonica Emisiones SAU	Baa1	5.86	2/4/2013	60,000	63,248
Telefonica Emisiones SAU	Baa1	6.42	6/20/2016	297,000	317,556
Telefonica Emisiones SAU	Baa1	6.42	6/20/2016	940,000	1,005,058
Telefonica SA	Baa1	5.88	7/15/2019	45,000	46,395
Telefonica SA	Baa1	5.88	7/15/2019	210,000	216,509

Foreign Debt Obligations	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
International Credit Obligations U.S. Dollar Payable					
Thomson Reuters Corp.	Baa1	6.50	7/15/2018	1,750,000	1,821,260
TNK-BP Finance SA	Baa2	7.50	7/18/2016	160,000	136,400
TNK-BP Finance SA	Baa2	7.50	7/18/2016	690,000	588,225
TNK-BP Finance SA	Baa2	6.63	3/20/2017	110,000	86,900
TNK-BP Finance SA	Baa2	7.88	3/13/2018	740,000	621,600
TNK-BP Finance SA	Baa2	7.88	3/13/2018	3,860,000	3,242,400
TransCanada Pipelines Ltd.	A3	7.13	1/15/2019	68,000	76,747
TransCanada Pipelines Ltd.	A3	7.13	1/15/2019	255,000	287,801
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	200,000	233,420
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	1,125,000	1,312,990
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	25,000	29,178
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	158,000	184,402
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	100,000	116,710
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	575,000	671,084
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	250,000	291,776
TransCanada Pipelines Ltd.	A3	7.63	1/15/2039	2,000,000	2,334,204
Vodafone Group PLC	Baa1	1.00	6/15/2011	170,000	165,932
Vodafone Group PLC	Baa1	5.50	6/15/2011	80,000	84,176
Vodafone Group PLC	Baa1	5.50	6/15/2011	610,000	641,838
Vodafone Group PLC	Baa1	5.75	3/15/2016	177,000	181,713
Vodafone Group PLC	Baa1	5.75	3/15/2016	671,000	688,868
Vodafone Group PLC	Baa1	5.63	2/27/2017	61,000	61,956
Vodafone Group PLC	Baa1	5.63	2/27/2017	251,000	254,934
Vodafone Group PLC	Baa1	6.15	2/27/2037	75,000	73,789
VTB Capital SA	Baa2	6.32	2/4/2015	1,000,000	940,300
VTB Capital SA	Baa2	6.32	2/4/2015	5,000,000	4,701,500
WestPac Bank Corp.	Aa2	1.91	9/29/2049	820,000	336,200
White Mountains Re Group	Baa3	6.38	3/20/2017	180,000	136,894
White Mountains Re Group	Baa3	6.38	3/20/2017	1,595,000	1,213,034
XL Capital Ltd.	Baa3	6.50	12/31/2049	526,000	257,740
Xstrata Finance Dubai Ltd.	Baa2	1.58	11/13/2009	3,300,000	3,258,582
Total International Credit Obligations U.S. Dollar Payable				\$	286,450,547
International Credit Obligations Foreign Currency Payable					
America Movil, S.A.B. de C.V.A.	A3	9.00	1/15/2016	2,000,000	141,471
Ardagh Glass	Ba3	9.25	7/1/2016	50,000	68,811
ASB Finance Ltd. - London	Aa2	2.03	2/13/2012	600,000	749,541
ASB Finance Ltd. - London	Aa2	2.03	2/13/2012	3,600,000	4,497,248
Bell Canada	Baa1	6.55	5/1/2029	130,000	105,667
Bell Canada	Baa1	6.55	5/1/2029	1,756,000	1,427,314
Bell Canada	Baa1	7.30	2/23/2032	45,000	39,703
Bell Canada	Baa1	7.30	2/23/2032	660,000	582,307
Cirsa Finance Luxembourg	B1	7.88	7/15/2012	65,000	71,114
Clondalkin Acquisition	B1	3.65	12/15/2013	62,000	61,745
Companhia Vale do Rio Doce	NA	1.00	9/29/2049	57,300	-
Edcon Holdings	B1	4.90	6/15/2014	79,000	64,269
Edcon Holdings	B1	4.90	6/15/2014	360,000	292,873
Europcar Group SA	B2	8.13	5/15/2014	50,000	35,417
European Investment Bank	B2	5.46	5/15/2013	216,000	172,694
European Investment Bank	Aaa	6.50	9/10/2014	789,000	523,535
European Investment Bank	Aaa	6.50	9/10/2014	4,472,000	2,967,364
Fortis Bank Nederland (Holding)	Aaa	3.00	4/17/2012	400,000	565,800
Fortis Bank Nederland (Holding)	Aaa	3.00	4/17/2012	100,000	141,450
Fortis Bank Nederland (Holding)	Aaa	3.00	4/17/2012	100,000	141,450
GE Capital European Funding	Aa2	4.88	3/6/2013	100,000	141,968
GE Capital European Funding	Aa2	4.88	3/6/2013	435,000	589,530
General Electric Capital Corp.	Aa2	6.75	9/26/2016	35,000	20,001
General Electric Capital Corp.	Aa2	6.75	9/26/2016	455,000	260,010
Green Valley Ltd.	Ba1	5.05	1/10/2011	500,000	701,325
Grosvenor Place	Aa2	2.31	10/28/2023	1,000,000	645,920
Grosvenor Place	Aa2	5.69	10/28/2023	250,000	161,480
Hollandwide Parent B.V.	NA	0.00	8/1/2014	95,000	131,048
ING Groep NV	A3	4.18	6/29/2049	90,000	61,857
ING Groep NV	A3	4.18	6/29/2049	605,000	415,816
Korreden S.A.	NA	11.00	8/1/2014	34,667	15,803
Kreditanst Fur Wie	Aaa	10.75	2/1/2010	9,200,000	73,969
Kreditanst Fur Wie	Aaa	10.75	2/1/2010	121,900,000	980,090
Kreditanst Fur Wie	Aaa	6.50	11/15/2011	677,000	454,851
Kreditanst Fur Wie	Aaa	6.50	11/15/2011	3,838,000	2,578,609
Kreditanstalt Fur Wiederaufbau	Aaa	6.38	2/17/2015	395,000	258,994
Kreditanstalt Fur Wiederaufbau	Aaa	6.38	2/17/2015	900,000	590,113
Leaseplan Corporation NV	Aaa	3.13	2/10/2012	500,000	709,606
Leaseplan Corporation NV	Aaa	3.13	2/10/2012	100,000	141,921
Leaseplan Corporation NV	Aaa	3.13	2/10/2012	700,000	993,449
Lecta SA	Ba3	3.91	2/15/2014	295,000	239,993
Nordic Telephone	Ba3	8.25	5/1/2016	60,000	82,055
Queensland Treasury Corp.	NR	7.13	9/18/2017	3,270,000	2,338,901
Queensland Treasury Corp.	NR	7.13	9/18/2017	15,830,000	11,322,567
Royal Bank of Scotland	Baa3	6.93	4/9/2018	110,000	128,356
Royal Bank of Scotland	B3	7.09	10/29/2049	100,000	46,287
Royal Bank of Scotland	B3	7.09	10/29/2049	250,000	115,719
Royal Bank of Scotland	B3	7.09	10/29/2049	1,700,000	786,887
SFEF	Aaa	2.13	5/20/2012	200,000	280,306
Strawinsky PLC	Ba1	1.00	8/4/2024	300,000	212,442
Strawinsky PLC	Ba1	2.45	8/4/2024	1,000,000	708,140
Swedbank AB	Aaa	3.63	12/2/2011	100,000	144,704
Swedish Export Credit	Aa1	7.63	6/30/2014	235,000	154,209
Swedish Export Credit	Aa1	7.63	6/30/2014	1,330,000	872,755
Wind Acquisition Finance SA	B3	9.75	12/1/2015	116,000	157,826
Total International Credit Obligations Foreign Currency Payable				\$	40,167,283

	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Foreign Debt Obligations					
International Index Linked Corporate Bonds					
Network Rail Infrastructure Index Linked Notes	Aaa	1.38	11/22/2037	6,957,682	12,226,532
Network Rail Infrastructure Index Linked Notes	Aaa	1.38	11/22/2037	100,000	175,727
Network Rail Infrastructure Index Linked Notes	Aaa	1.75	11/22/2027	103,050	168,150
Network Rail Infrastructure Index Linked Notes	Aaa	1.38	11/22/2037	1,351,207	2,374,437
Network Rail Infrastructure Index Linked Notes	Aaa	1.38	11/22/2037	690,000	1,212,517
Network Rail Infrastructure Index Linked Notes	Aaa	1.75	11/22/2027	617,748	1,007,999
Total International Index Linked Corporate Bonds				\$	17,165,361
Total Foreign Debt Obligations				\$	1,022,504,237
Total Bonds, Corporate Notes, and Government Obligations				\$	6,374,168,717
U.S. Common Stock				Shares	Market Value
Commingled Funds					
Analytic Core Equity Plus Fund				6,207,002	450,655,548
Delaware Pooled Trust				14,261,339	114,518,556
iShares Russell 2000 Growth Index Fund				24,030	1,362,261
JPMCB US Active Core Plus Equity Fund				37,872,539	450,683,214
Consumer Discretionary					
<i>Auto Components</i>					
American Axle & Manufacturing Holdings, Inc.				25,423	87,455
American Railcar Industries, Inc.				1,282	10,589
Amerigon, Inc.				3,150	19,215
ArvinMeritor, Inc.				25,070	110,057
ATC Technology Corp.				2,926	42,427
AutoLiv				215,454	6,198,612
AutoLiv, Inc.				88,651	2,500,080
Borg Warner, Inc.				89,319	3,050,244
Cooper Tire & Rubber Co.				7,512	74,519
Dana Holding Corp.				14,950	19,136
Dorman Products, Inc.				3,150	43,565
Exide Technologies				213,550	796,542
Federal Mogul Corp.				4,403	41,608
Federal Signal Corp.				46,876	358,601
Fuel System Solutions, Inc.				1,400	28,266
Gentex Corp.				195,817	2,271,477
Harbin Electric, Inc.				1,750	27,370
Johnson Controls, Inc.				180,272	3,915,508
Lear Corp.				169,591	84,796
LKQ Corp.				376,314	6,190,365
Midas, Inc.				1,906	19,975
Modine Manufacturing Co.				5,214	25,027
Sauer Danfoss, Inc.				1,861	11,408
Spartan Motors, Inc.				4,450	50,419
Stoneridge, Inc.				2,100	10,080
Superior Industries International, Inc.				18,358	258,848
Tenneco, Inc.				10,015	106,159
TRW Automotive Holdings Corp.				18,892	213,480
WABCO Holdings, Inc.				130,657	2,312,629
WABTEC				162,000	5,211,540
Wonder Auto Technology, Inc.				1,950	19,754
<i>Automobiles</i>					
Avis Budget Group, Inc.				19,933	112,621
Ford Motor Co.				685,392	4,160,329
Harley Davidson, Inc.				153,533	2,488,770
Hertz Global Holdings, Inc.				57,297	457,803
Thor Industries, Inc.				57,081	1,048,578
Winnebago Industries, Inc.				3,549	26,369
<i>Distributors</i>					
Anderson's, Inc.				79,582	2,382,685
Beacon Roofing Supply, Inc.				45,480	657,641
BMP Sunstone Corp.				8,150	38,631
Brightpoint, Inc.				6,511	40,824
Camax, Inc.				146,594	2,154,932
Core Mark Holding Co., Inc.				3,046	79,379
DXP Enterprises, Inc.				1,000	11,470
Genuine Parts Co.				145,069	4,868,516
Pool Corp.				60,039	994,246
WESCO International, Inc.				79,628	1,993,885
<i>Hotels, Restaurants & Leisure</i>					
AFC Enterprises, Inc.				4,596	31,023
Ambassadors Group, Inc.				2,752	37,895
Ameristar Casinos, Inc.				34,182	650,483
BJ's Restaurants, Inc.				105,816	1,785,116
Bob Evans Farms, Inc.				42,496	1,221,335
Boyd Gaming Corp.				23,806	202,351
Brinker International, Inc.				142,341	2,424,067
Buffalo Wild Wings, Inc.				29,713	966,267
Burger King Holdings, Inc.				128,236	2,214,636
California Pizza Kitchen, Inc.				216,821	2,881,551
CEC Entertainment, Inc.				2,437	71,843
Cheesecake Factory				171,120	2,960,376
Chipotle Mexican Grill, Inc.				66,626	5,113,138
Choice Hotels, Inc.				91,187	2,426,486
Churchill Downs, Inc.				2,834	95,392

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
CKE Restaurants, Inc.	7,160	60,717
Cracker Barrel Old Country Store	203,267	5,671,149
Darden Restaurants, Inc.	149,924	4,944,494
Denny's Corp.	13,705	29,466
DineEquity, Inc.	2,278	71,051
Domino's Pizza, Inc.	47,667	357,026
Dover Downs Gaming & Entertainment, Inc.	1,975	9,184
Einstein Noah Restaurant Group, Inc.	1,100	9,515
Gaylord Entertainment Co.	23,848	303,108
Great Wolf Resorts, Inc.	4,393	8,962
International Game Technology	440,169	6,998,687
International Speedway Corp.	8,488	217,378
Interval Leisure Group, Inc.	5,300	49,396
Isle Capri Casinos, Inc.	2,127	28,332
Jack in the Box, Inc.	153,176	3,438,801
Krispy Kreme Doughnuts, Inc.	8,012	24,036
Krispy Kreme Doughnuts, Inc. (Warrants)	2,612	104
Landry's Restaurants, Inc.	78,988	679,297
Las Vegas Sands Corp.	84,738	666,041
Leapfrog Enterprises, Inc.	4,635	10,614
Life Time Fitness, Inc.	72,125	1,443,221
Live Nation, Inc.	18,186	88,384
Luby's Cafeterias, Inc.	3,100	12,586
Marcus Corp.	3,682	38,735
Marriott International, Inc.	525,094	11,588,827
McCormick & Schmicks Seafood	53,400	406,374
McDonald's Corp.	278,395	16,004,929
MGM Mirage, Inc.	447,568	2,859,960
Monarch Casino & Resort, Inc.	1,747	12,753
Morgan's Hotel Group Co.	4,120	15,780
Multimedia Games, Inc.	600	2,976
National Cinemedia, Inc.	5,623	77,372
O'Charleys, Inc.	3,196	29,563
Orient Express Hotels, Ltd.	17,300	146,877
P.F. Chang's China Bistro, Inc.	27,199	872,000
Panera Bread Co.	102,518	5,111,547
Papa John's International, Inc.	9,202	228,118
Penn National Gaming, Inc.	135,945	3,957,359
Pinnacle Entertainment, Inc.	65,045	604,268
Red Robin Gourmet Burgers, Inc.	259,582	4,867,163
Royal Caribbean Cruises, Ltd.	20,450	276,893
Ruby Tuesday, Inc.	366,450	2,440,557
Ruth's Hospitality Group, Inc.	79,266	290,906
Scientific Games Corp.	194,879	3,073,242
Shuffle Master, Inc.	7,794	51,518
Sonic Corp.	19,489	195,475
Speedway MotorSports, Inc.	1,985	27,314
Starbucks Corp.	198,367	2,755,318
Starwood Hotels & Resorts, Inc.	239,449	5,315,768
Texas RoadHouse, Inc.	45,481	496,198
The Steak and Shake Co.	3,884	33,946
Town Sports International Holdings, Inc.	2,441	9,154
Universal Travel Group	400	4,476
Vail Resorts, Inc.	17,334	464,898
Wendy's/Arby's Group, Inc.	63,030	252,120
WMS Industries, Inc.	217,386	6,849,833
Wyndham Worldwide Corp.	62,798	761,112
Wynn Resorts Ltd.	153,420	5,415,726
Yum Brands, Inc.	493,315	16,447,122
Household Durables		
ACCO Brands Corp.	10,696	30,163
American Greetings Corp.	277,071	3,236,189
Beazer Homes USA, Inc.	37,463	68,557
Black & Decker Corp.	90,001	2,579,429
CAVCO Industries, Inc.	950	24,064
Centex Corp.	44,612	377,418
China BAK Battery, Inc.	5,400	15,930
CSS Industries, Inc.	11,122	226,666
D.R. Horton, Inc.	77,057	721,254
Dolby Laboratories, Inc.	89,921	3,352,255
DTS, Inc.	2,204	59,662
Ethan Allen Interiors, Inc.	19,863	205,781
Fortune Brands, Inc.	33,102	1,149,963
Furniture Brands International, Inc.	34,262	103,814
Garmin Ltd.	25,122	598,406
Harman International Industries, Inc.	118,726	2,232,049
Helen of Troy Ltd.	35,116	589,598
HNI Corp.	10,008	180,744
Hooker Furniture Corp.	119,221	1,368,657
Hovnanian Enterprises, Inc.	8,032	18,956
Interface, Inc.	6,938	43,016
KB Home	47,381	648,172
Kimball International, Inc.	5,679	35,437
Knoll, Inc.	147,282	1,116,398
Lancaster Colony Corp.	38,679	1,704,584
La-Z-Boy, Inc.	6,726	31,747
Leggett & Platt, Inc.	128,993	1,964,563
Lennar Corp.	106,834	1,035,221
M.D.C. Holdings, Inc.	133,362	4,015,530

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
M/I Homes, Inc.	7,499	73,415
Mathews International Corp.	3,270	101,762
Meritage Home Corp.	27,593	520,404
Mohawk Industries, Inc.	65,322	2,330,689
National Presto Industries, Inc.	516	39,268
Newell Rubbermaid, Inc.	343,414	3,574,940
NVR, Inc.	20,036	10,065,886
Pulte Homes, Inc.	909,688	8,032,545
Ryland Group, Inc.	120,454	2,018,809
Skyline Corp.	6,852	149,031
Snap-On, Inc.	24,393	701,055
Standard Pacific Corp.	80,539	163,494
Stanley Works	127,966	4,330,369
Tempur Pedic International, Inc.	9,425	123,185
Toll Bros., Inc.	91,558	1,553,739
Toro Co.	15,670	468,533
Tupperware Brands Corp.	51,983	1,352,598
Universal Electronics, Inc.	2,012	40,582
Whirlpool Corp.	95,433	4,061,628
Internet & Catalog Retail		
Amazon.com, Inc.	517,995	43,335,462
Blue Nile, Inc.	26,959	1,158,967
Coldwater Creek, Inc.	201,196	1,219,248
Drugstore.com, Inc.	386,100	702,702
Expedia, Inc.	511,861	7,734,220
Flowers.com, Inc.	131,057	251,629
Global Sources Ltd.	3,074	22,164
GSI Commerce, Inc.	552,070	7,866,998
HSN, Inc.	6,112	64,604
Insight Enterprises, Inc.	394,182	3,807,798
Nutri-System, Inc.	3,737	54,187
Overstock.com, Inc.	2,121	25,367
PC Mall, Inc.	1,600	10,816
Priceline.com, Inc.	27,507	3,068,406
School Specialty, Inc.	40,224	812,927
Stamps.com, Inc.	1,872	15,875
Systemax, Inc.	16,653	198,337
Leisure Equipment & Products		
Arctic Cat, Inc.	142,095	574,064
Brunswick Corp.	86,631	374,246
Build a Bear Workshop, Inc.	2,112	9,441
Callaway Golf Co.	396,443	2,009,966
Eastman Kodak Co.	136,800	404,928
Geoeye, Inc.	105,150	2,477,334
Hasbro, Inc.	139,630	3,384,631
Jakk's Pac, Inc.	92,962	1,192,702
M & F Worldwide Corp.	3,277	65,540
Marine Products Corp.	1,379	5,171
Marvel Entertainment, Inc.	101,117	3,598,754
Mattel, Inc.	233,380	3,745,749
Parkervision, Inc.	3,250	9,945
Polaris Industries, Inc.	222,921	7,160,223
Rc2 Corp.	2,058	27,227
Smith & Wesson Holding Corp.	6,140	34,875
Steinway Musical Instruments, Inc.	1,048	11,214
Sturm Ruger & Co., Inc.	1,600	19,904
Media		
Acacia Research Corp.	2,050	16,134
APAC Customer Services, Inc.	2,200	11,286
Ascent Media Corp.	4,335	115,224
Belo Corp.	173,454	310,483
BigBand Networks, Inc.	4,750	24,558
Brocade Communications Systems, Inc.	772,607	6,041,787
Cablevision Systems Corp.	79,843	1,549,753
Carmike Cinemas, Inc.	400	3,352
CBS Corp.	134,990	934,131
Central European Media Enterprise	7,050	138,815
Cinemark Holdings, Inc.	60,850	688,822
CKX, Inc.	7,585	53,778
Clear Channel Outdoor Holdings, Inc.	6,533	34,625
Comcast Corp.	2,152,503	31,189,768
Courier Corp.	2,516	38,394
Crown Media Holdings, Inc.	5,734	9,576
DG Fastchannel, Inc.	32,500	594,750
DirecTV Group, Inc.	226,858	5,605,661
Discovery Communications, Inc.	161,899	3,503,041
Dish Network Corp.	253,359	4,106,949
Disney, Walt Co.	508,321	11,859,129
Dolan Media Co.	3,750	47,963
DreamWorks Animation SKG	31,719	875,127
E.W. Scripps Co.	88,200	184,338
Entercom Communications Corp.	447,991	685,426
Fisher Communications, Inc.	1,879	24,032
Gannett, Inc.	61,307	218,866
Harte Hanks, Inc.	4,873	45,075
Interactive Data Corp.	53,563	1,239,448
Interpublic Group Companies, Inc.	867,203	4,379,375

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
Inventiv Health, Inc.	4,286	57,990
John Wiley & Sons, Inc.	4,837	160,830
Journal Communications, Inc.	302,780	317,919
Knology, Inc.	5,600	48,328
Lamar Advertising Co.	20,772	317,188
Liberty Global, Inc.	23,500	371,535
Liberty Media Corp.	1,292,338	16,327,352
Lin TV Corp.	4,548	7,641
LoopNet, Inc.	131,095	1,015,986
Martha Stewart Living, Inc.	3,580	10,894
McGraw Hill Cos., Inc.	225,717	6,796,339
Mediacom Communications Corp.	18,613	95,112
Meredith Corp.	77,802	1,987,841
Move, Inc.	18,662	40,310
Netflix.com, Inc.	34,826	1,439,707
New York Times Co.	24,693	136,058
News Corp.	2,246,142	20,462,354
Omnicom Group	190,643	6,020,506
Outdoor Channel Holdings, Inc.	3,009	17,753
Playboy Enterprises, Inc.	2,996	7,520
Primedia, Inc.	4,959	9,968
Regal Entertainment Group	12,077	160,503
Scholastic Corp.	106,527	2,108,169
Scripps Networks Interactive, Inc.	23,162	644,598
Sinclair Broadcast Group, Inc.	357,610	693,763
Ticketmaster Entertainment, Inc.	5,300	34,026
Time Warner Cable, Inc.	404,269	12,803,199
Time Warner, Inc.	1,141,399	28,751,841
Tivo, Inc.	13,311	139,499
Value Line, Inc.	249	8,185
Viacom, Inc.	280,762	6,373,297
VisionChina Media, Inc.	37,710	230,408
Warner Music Group Corp.	19,910	116,474
Washington Post Co.	423	148,972
World Wrestling Entertainment, Inc.	8,859	111,269
Multiline Retail		
99 Cents Only Stores	299,072	4,061,398
Big Lots, Inc.	49,923	1,049,881
BJ's Wholesale Club, Inc.	84,972	2,738,648
Costco Wholesale Corp.	63,546	2,904,052
Dillard's, Inc.	187,150	1,721,780
Family Dollar Stores, Inc.	43,088	1,219,390
Fred's, Inc.	6,404	80,690
JCPenney, Inc.	40,141	1,152,448
Kohl's Corp.	433,430	18,529,133
Macy's, Inc.	339,610	3,993,814
Nordstrom, Inc.	12,307	244,786
PriceSmart, Inc.	1,935	32,411
Retail Ventures, Inc.	7,728	16,847
Sak's, Inc.	27,515	121,891
Sears Holdings Corp.	5,528	367,723
Stein Mart, Inc.	3,391	30,044
Target Corp.	248,637	9,813,702
Tuesday Morning Corp.	4,722	15,913
Wal-Mart Stores, Inc.	1,172,895	56,815,034
Specialty Retail		
Aaron's, Inc.	5,959	177,697
Abercrombie & Fitch Co.	120,300	3,054,417
Advance Auto Parts	153,433	6,365,935
Aeropostale	162,523	5,569,663
American Eagle Outfitters, Inc.	300,232	4,254,287
America's Car-Mart, Inc.	106,976	2,193,008
AnnTaylor Stores Corp.	86,862	693,159
Asbury Automotive Group, Inc.	4,649	47,606
AutoNation, Inc.	36,768	637,925
AutoZone, Inc.	16,404	2,478,808
Bare Escentuals, Inc.	100,153	888,357
Barnes & Noble, Inc.	87,062	1,796,089
Bebe Stores, Inc.	3,473	23,894
Bed, Bath & Beyond, Inc.	416,438	12,805,469
Best Buy Co., Inc.	403,984	13,529,424
Big 5 Sporting Goods Corp.	190,547	2,107,450
Borders Group, Inc.	38,571	141,941
Buckle, Inc.	2,766	87,876
Cabela's, Inc.	76,452	940,360
Cato Corp.	42,270	737,189
Charlotte Russe Holding, Inc.	37,739	486,078
Charming Shoppes, Inc.	402,458	1,497,144
Chico's FAS, Inc.	823,617	8,013,793
Children's Place Retail Stores, Inc.	14,434	381,491
Christopher & Banks Corp.	4,873	32,698
Citi Trends, Inc.	1,884	48,758
Collective Brands, Inc.	15,470	225,398
Conn's, Inc.	55,906	698,825
Copart, Inc.	124,656	4,321,824
Dick's Sporting Goods, Inc.	460,197	7,915,388
Dollar Tree, Inc.	127,346	5,361,267
Dress Barn, Inc.	63,411	906,777

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Specialty Retail</i>		
DSW, Inc.	43,372	427,214
Finish Line, Inc.	81,438	604,270
Foot Locker, Inc.	156,419	1,637,707
Gaiam, Inc.	2,494	13,642
Gamestop Corp.	200,123	4,404,707
Gap, Inc.	479,884	7,870,098
Genesco, Inc.	114,348	2,146,312
Group 1 Automotive, Inc.	32,195	837,714
Gymboree Corp.	56,977	2,021,544
Hanesbrands, Inc.	12,595	189,051
Haverty Furniture Cos., Inc.	15,960	146,034
hhgregg, Inc.	164,700	2,496,852
Hibbett Sports, Inc.	144,973	2,609,514
Home Depot, Inc.	934,569	22,083,865
Hot Topic, Inc.	266,928	1,951,244
IAC/InterActiveCorp	168,800	2,709,240
Interline Brands, Inc.	5,763	78,838
J.Crew Group, Inc.	178,144	4,813,451
Jo Ann Stores, Inc.	158,448	3,275,120
Jos. A. Bank Clothiers, Inc.	84,143	2,899,568
Lawson Products, Inc.	7,111	101,047
Limited Brands, Inc.	60,309	721,899
Lithia Motors, Inc.	500	4,620
Lowe's Cos., Inc.	1,144,157	22,208,087
Lumber Liquidators, Inc.	31,950	503,532
Men's Wearhouse, Inc.	12,804	245,581
Monro Muffler Brake, Inc.	91,173	2,344,058
Office Depot, Inc.	102,483	467,322
OfficeMax, Inc.	18,708	117,486
O'Reilly Automotive, Inc.	153,180	5,833,094
Pacific Sunwear of California	49,817	167,883
PC Connection, Inc.	3,650	19,163
Penske Automotive Group, Inc.	20,176	335,729
Pep Boys Manny Moe & Jack	8,614	87,346
PetSmart, Inc.	75,387	1,617,805
Pier 1 Imports, Inc.	15,151	30,150
RadioShack Corp.	285,525	3,985,929
Regis Corp.	19,121	332,897
Rent-a-Center, Inc.	68,654	1,224,101
Rex Stores Corp.	20,060	201,804
Ross Stores, Inc.	31,384	1,211,422
Rush Enterprises, Inc.	6,327	73,710
Sherwin Williams Co.	69,999	3,762,446
Shoe Carnival, Inc.	2,293	27,355
Signet Jewelers Ltd.	17,700	368,514
Sonic Automotive, Inc.	22,856	232,217
Stage Stores, Inc.	174,491	1,936,850
Staples, Inc.	339,549	6,848,703
Susser Holdings Corp.	3,100	34,689
Syms Corp.	950	7,135
Talbots, Inc.	3,841	20,741
Tiffany & Co.	84,960	2,154,586
Titan Machinery, Inc.	1,700	21,573
TJX Companies, Inc.	426,463	13,416,526
Tractor Supply Co.	143,625	5,934,585
Tween Brands, Inc.	4,241	28,330
United Rentals, Inc.	185,965	1,206,913
Urban Outfitters, Inc.	171,623	3,581,772
Wet Seal, Inc.	609,776	1,872,012
Williams Sonoma, Inc.	441,674	5,242,670
Zale Corp.	76,436	262,940
Zumiez, Inc.	71,366	571,642
<i>Textiles & Apparel</i>		
American Apparel, Inc.	4,800	17,472
Brown Shoe, Inc.	6,999	50,673
Cartier, Inc.	162,398	3,996,615
Cherokee, Inc.	1,033	20,474
Coach, Inc.	445,346	11,970,900
Columbia Sportswear Co.	4,993	154,384
Crocs, Inc.	695,930	2,366,162
Deckers Outdoor Corp.	95,297	6,696,520
FGX International Holdings Ltd.	1,950	22,191
Fossil, Inc.	35,748	860,812
Fuqi International, Inc.	1,900	39,349
G-III Apparel Group Ltd.	1,800	20,682
Guess, Inc.	361,949	9,331,045
Jones Apparel Group, Inc.	272,252	2,921,264
Kenneth Cole Productions, Inc.	2,996	21,062
K-Swiss, Inc.	3,720	31,620
Liz Claiborne, Inc.	66,871	192,588
Maidenform Brands, Inc.	3,035	34,811
Movado Group, Inc.	2,200	23,188
New York & Co., Inc.	3,102	9,585
Nike, Inc.	280,407	14,519,474
Oxford Industries, Inc.	2,583	30,092
Perry Ellis International, Inc.	12,275	89,362
Phillips Van Heusen Corp.	16,198	464,721
Polo Ralph Lauren Corp.	38,958	2,085,811

U.S. Common Stock	Shares	Market Value
Consumer Discretionary		
<i>Textiles & Apparel</i>		
Quiksilver, Inc.	42,210	78,089
Sealy Corp.	17,593	34,482
Sealy Corp. (Rights)	18,293	38,781
Skechers USA, Inc.	4,708	45,997
Steven Madden Ltd.	18,150	461,918
Timberland Co.	83,609	1,109,491
True Religion Apparel, Inc.	47,885	1,067,836
Under Armour, Inc.	44,356	992,687
Unifi, Inc.	6,450	9,159
Unifirst Corp.	8,089	300,668
VF Corp.	11,220	621,027
Volcom, Inc.	2,620	32,750
Wamaco Group, Inc.	80,543	2,609,593
Weyco Group, Inc.	1,059	24,452
Wolverine World Wide, Inc.	76,959	1,697,716
Consumer Staples		
<i>Beverages</i>		
Boston Beer, Inc.	969	28,673
Brown Forman Corp.	10,119	434,915
Coca Cola Bottling Co.	677	37,323
Coca Cola Co.	592,125	28,416,079
Coca Cola Enterprises, Inc.	78,015	1,298,950
Constellation Brands, Inc.	44,167	560,038
Dr. Pepper Snapple Group, Inc.	254,185	5,386,180
Hansen National Corp.	153,014	4,715,891
Molson Coors Brewing Co.	23,041	975,326
National Beverage Corp.	1,472	15,677
Pepsi Bottling Group, Inc.	236,333	7,997,509
PepsiAmericas, Inc.	117,413	3,147,843
PepsiCo, Inc.	737,608	40,538,936
<i>Food & Drug Retailing</i>		
Allion Healthcare, Inc.	500	2,975
American Dairy, Inc.	950	37,677
Arden Group, Inc.	168	21,017
B & G Foods, Inc.	32,550	273,746
Casey's General Stores, Inc.	126,938	3,261,037
CVS Caremark Corp.	1,210,542	38,579,974
Flowers Foods, Inc.	91,998	2,009,236
Great Atlantic & Pacific Tea	8,207	34,880
Ingles Markets, Inc.	2,609	39,761
Kroger Co.	206,153	4,545,674
Nash Finch Co.	44,294	1,198,596
Pantry, Inc.	119,060	1,976,396
Petmed Express.com, Inc.	26,963	405,254
Rite Aid Corp.	112,864	170,425
Ruddick Corp.	7,325	171,625
Safeway, Inc.	186,952	3,808,212
Spartan Stores, Inc.	17,443	216,468
Supervalu, Inc.	317,902	4,116,831
Sysco Corp.	458,073	10,297,481
Terra Industries, Inc.	16,402	397,256
United Natural Foods, Inc.	5,225	137,156
Village Super Market, Inc.	2,458	73,126
Walgreen Co.	355,991	10,466,135
Weis Markets, Inc.	5,429	181,980
Whole Foods Market, Inc.	563,361	10,692,592
Winn Dixie Stores, Inc.	72,550	909,777
<i>Food Products</i>		
AgFeed Industries, Inc.	2,850	16,901
Alico, Inc.	1,611	48,362
American Italian Pasta Co.	80,001	2,331,229
Archer Daniels Midland Co.	483,653	12,947,391
Bunge Limited	31,469	1,896,007
Calavo Growers, Inc.	1,400	27,762
Cal-Maine Foods Inc Total	58,397	1,457,589
Campbell Soup Co.	52,105	1,532,929
Chiquita Brands International, Inc.	282,577	2,899,240
ConAgra, Inc.	87,479	1,667,350
Com Products International, Inc.	64,851	1,737,358
Dean Foods Co.	49,975	959,020
Del Monte Foods Co.	489,454	4,591,079
Diamond Foods, Inc.	40,644	1,133,968
Farmer Brothers Co.	2,146	49,100
Fresh Del Monte Produce	48,250	784,545
General Mills, Inc.	76,970	4,311,859
Green Mountain Coffee Roasters	35,231	2,082,857
Griffin Land and Nurseries, Inc.	1,400	43,792
H.J. Heinz Co.	49,134	1,754,084
Hain Celestial Group, Inc.	124,487	1,943,242
Herbalife Ltd.	129,321	4,078,784
Hershey Co.	18,515	666,540
Hormel Foods Corp.	2,832	97,817
HQ Sustainable Maritime	1,050	9,608
Imperial Sugar Co.	2,985	36,148
J & J Snack Foods Corp.	16,042	575,908
J.M. Smucker Co.	83,303	4,053,524

U.S. Common Stock	Shares	Market Value
Consumer Staples		
<i>Food Products</i>		
Kellogg Co.	39,216	1,826,289
Kraft Foods, Inc.	418,696	10,609,757
Lance, Inc.	13,816	319,564
Lifeway Foods, Inc.	2,100	27,090
McCormick & Co., Inc.	56,616	1,841,718
Omega Protein Corp.	4,100	16,646
Overhill Farms, Inc.	400	2,108
Peet's Coffee and Tea, Inc.	57,927	1,459,760
Ralcorp Holdings, Inc.	129,989	7,918,930
Sanderson Farms, Inc.	2,304	103,680
Sara Lee Corp.	336,706	3,286,251
Schiff Nutrition International, Inc.	4,400	22,396
Seaboard Corp.	1,587	1,780,614
Sensient Technologies Corp.	29,930	675,520
Smart Balance, Inc.	146,025	994,430
Smithfield Foods, Inc.	70,829	989,481
Tejon Ranch Co.	1,651	43,735
Tootsie Roll Industries, Inc.	4,015	91,100
Treehouse Foods, Inc.	33,565	965,665
Tyson Foods, Inc.	67,692	853,596
Usana Health Sciences	967	28,749
Zhongpin, Inc.	2,600	26,936
<i>Household Durables</i>		
Orchids Paper Products Co.	250	5,138
<i>Household Products</i>		
Blyth, Inc.	24,797	813,094
Central Garden & Pet Co.	28,285	278,607
Church and Dwight, Inc.	67,043	3,641,105
Clorox Co.	182,899	10,211,251
Colgate Palmolive Co.	241,858	17,109,035
Kimberly Clark Corp.	151,669	7,952,006
Prestige Brands Holdings, Inc.	28,472	175,103
Procter and Gamble Co.	808,067	41,292,224
WD-40 Co.	3,334	96,686
<i>Personal Products</i>		
Alberto Culver Co.	131,804	3,351,776
Avon Products, Inc.	525,723	13,553,139
Chattem, Inc.	35,955	2,448,536
Elizabeth Arden, Inc.	27,832	242,973
Estee Lauder Companies, Inc.	76,789	2,508,697
Inter-Parfums, Inc.	2,067	15,172
Mannatech, Inc.	3,974	13,114
Medifast, Inc.	1,200	13,752
NBTY, Inc.	9,371	263,513
Nu Skin Enterprises, Inc.	190,557	2,915,522
Revlon, Inc.	500	2,720
Sally Beauty Holdings, Inc.	23,443	149,097
Steiner Leisure Ltd.	21,600	659,448
ULTA Salon, Cosmetics & Fragrance, Inc.	170,145	1,892,012
<i>Tobacco</i>		
Alliance One International, Inc.	18,040	68,552
Altria Group, Inc.	560,640	9,188,890
Lorillard, Inc.	43,929	2,977,068
Philip Morris International	688,920	30,050,690
Reynolds American, Inc.	21,096	814,728
Schweitzer Mauduit International, Inc.	7,151	194,579
Star Scientific, Inc.	9,550	8,500
Universal Corp.	118,176	3,912,807
Vector Group Ltd.	4,642	66,334
Energy		
<i>Energy Equipment & Services</i>		
Aceryg SA	61,030	600,535
Allis Chalmers Energy, Inc.	10,576	24,431
Atwood Oceanics, Inc.	185,557	4,622,225
Baker Hughes, Inc.	719,700	26,225,868
Basic Energy Services, Inc.	6,033	41,205
BJ Services Co.	120,935	1,648,344
Bolt Technology Corp.	1,200	13,488
Boots & Coots, Inc.	5,200	7,228
Cal Dive International, Inc.	122,234	1,054,879
Cameron International Corp.	62,570	1,770,731
Carbo Ceramics, Inc.	26,424	903,701
Complete Production Services, Inc.	13,811	87,838
Dawson Geophysical Co.	6,302	188,115
Diamond Offshore Drilling, Inc.	21,850	1,814,643
Dresser Rand Group, Inc.	93,157	2,431,398
Drii Quip, Inc.	91,435	3,483,674
EnSCO International, Inc.	57,937	2,020,263
FMC Technologies, Inc.	80,737	3,034,096
Global Industries, Inc.	77,549	438,927
Gulf Island Fabrication, Inc.	26,467	418,973
Gulfmark Offshore, Inc.	3,262	90,031
Halliburton Co.	422,873	8,753,471
Helmerich and Payne, Inc.	30,580	944,005

U.S. Common Stock	Shares	Market Value
Energy		
<i>Energy Equipment & Services</i>		
Hercules Offshore, Inc.	56,408	223,940
ICO, Inc.	3,950	10,744
Ion Geophysical Corp.	20,344	52,284
Key Energy Services, Inc.	165,800	955,008
Lufkin Industries, Inc.	14,886	625,956
Matrix Service Co.	241,935	2,777,414
Nabors Industries Ltd.	52,407	816,501
NATCO Group, Inc.	2,436	80,193
National Oilwell Varco, Inc.	249,935	8,162,877
Newpark Resources, Inc.	139,780	398,373
Oceaneering International, Inc.	52,000	2,350,400
Oil States International, Inc.	25,254	611,399
Parker Drilling Co.	182,886	793,725
Patterson-UTI Energy, Inc.	109,456	1,407,604
PowerSecure International, Inc.	2,400	10,224
Pride International, Inc.	46,280	1,159,777
Rowan Companies, Inc.	200,114	3,866,202
RPC, Inc.	3,515	29,350
SEACOR Holdings, Inc.	59,151	4,450,521
Smith International, Inc.	573,130	14,758,098
SulphCo, Inc.	7,718	7,101
Superior Energy Services, Inc.	159,608	2,756,430
Superior Well Services, Inc.	3,505	20,855
T-3 Energy Services, Inc.	4,159	49,534
Tetra Technologies, Inc.	12,869	102,437
Tidewater, Inc.	134,776	5,777,847
Union Drilling, Inc.	2,419	16,014
Unit Corp.	75,116	2,070,948
Willbros Group, Inc.	59,575	745,283
<i>Metals & Mining</i>		
Uranium Energy Corp.	3,000	8,700
<i>Oil & Gas</i>		
ALON USA Energy, Inc.	2,960	30,636
Anadarko Petroleum Corp.	113,297	5,142,551
Apache Corp.	121,108	8,737,942
APCO Oil & Gas International	600	11,538
Approach Resources, Inc.	7,500	51,750
Arena Resources, Inc.	237,453	7,562,878
Atlas America, Inc.	5,450	97,392
Atlas Energy Resources, LLC	44,118	901,331
ATP Oil & Gas Corp.	37,761	262,817
Berry Petroleum Co.	10,814	201,032
Bill Barrett Corp.	19,910	546,729
BPZ Energy, Inc.	17,500	85,575
Brigham Exploration Co.	14,791	51,621
Bronco Drilling Co., Inc.	5,721	24,486
Cabot Oil & Gas Corp.	159,634	4,891,186
Carrizo Oil & Gas, Inc.	65,476	1,122,913
Cheniere Energy, Inc.	8,414	24,737
Chesapeake Energy Corp.	148,631	2,947,353
Chevron Corp.	1,129,347	74,819,239
Cimarex Energy Co.	21,529	610,132
Clean Energy Fuels Corp.	3,050	26,261
CNX Gas Corp.	43,445	1,141,300
Comstock Resources, Inc.	30,833	1,019,031
Concho Resources, Inc.	294,759	8,456,636
ConocoPhillips	471,780	19,843,067
Consolidated Energy, Inc.	103,909	3,528,750
Contango Oil & Gas Co.	1,550	65,860
Continental Resources, Inc.	33,570	931,568
Crosstex Energy, Inc.	14,834	61,709
Cubic Energy, Inc.	10,200	11,016
CVR Energy, Inc.	3,200	23,456
Delek US Holdings, Inc.	1,903	16,137
Delta Petroleum Corp.	39,715	76,650
Denbury Resources, Inc.	391,583	5,768,018
Devon Energy Corp.	329,448	17,954,916
El Paso Corp.	69,517	641,642
Encore Acquisition Co.	14,754	455,161
Endeavour International Corp.	16,500	22,440
EOG Resources, Inc.	310,351	21,079,040
Evergreen Energy, Inc.	12,315	12,069
EXCO Resources, Inc.	71,281	920,951
Exterran Holdings, Inc.	24,752	397,022
Exxon Mobil Corp.	1,561,338	109,153,140
Forest Oil Corp.	41,362	617,121
Frontier Oil Corp.	60,259	789,995
Frontline Ltd.	11,400	277,704
FX Energy, Inc.	5,750	21,793
Geokinetics, Inc.	1,500	20,475
GeoResources, Inc.	1,500	15,300
GMX Resources, Inc.	186,753	1,987,052
Goodrich Petroleum Corp.	39,203	964,002
Gran Tierra Energy, Inc.	83,850	289,283
Green Plains Renewable Energy	900	5,895
Greenhunter Energy, Inc.	250	-
Gulfport Energy Corp.	4,396	30,113

U.S. Common Stock	Shares	Market Value
Energy		
Oil & Gas		
Harvest Natural Resources, Inc.	5,782	25,499
Helix Energy Solutions Group	323,014	3,511,162
Hess Corp.	151,703	8,154,036
Holly Corp.	88,786	1,596,372
Knightsbridge Tankers Ltd.	11,000	150,040
Marathon Oil Corp.	149,249	4,496,872
Mariner Energy, Inc.	240,351	2,824,124
Massey Energy Corp.	38,419	750,707
McMoRan Exploration Co.	304,789	1,816,542
Murphy Oil Corp.	73,565	3,996,051
Natural Gas Services Group, Inc.	1,700	22,610
Newfield Exploration Co.	63,540	2,075,852
Noble Energy, Inc.	74,361	4,385,068
Nordic American Tanker Shipping Ltd.	7,800	248,196
Northern Oil and Gas, Inc.	2,750	17,518
NuStar Group Holdings LLC	4,000	92,400
Occidental Petroleum Corp.	756,372	49,776,841
Panhandle Oil & Gas, Inc.	1,100	21,593
Parallel Petroleum Corp.	29,525	57,279
Peabody Energy Corp.	61,999	1,869,890
Penn Virginia Corp.	110,076	1,801,944
Petroleum Development Corp.	12,082	189,567
Pioneer Drilling Co.	39,786	190,575
Pioneer Natural Resource Co.	12,037	306,944
Plains Exploration & Production Co.	112,832	3,087,084
PrimeEnergy Corp.	150	5,372
Quicksilver Resources, Inc.	116,934	1,086,317
Range Resources Corp.	43,495	1,801,128
Resource America, Inc.	1,637	8,807
Rex Energy Corp.	36,150	206,055
Rosetta Resources, Inc.	148,904	1,302,910
Sandridge Energy, Inc.	41,750	355,710
Southwestern Energy Co.	240,531	9,344,629
St. Mary Land & Exploration Co.	97,465	2,034,095
Stone Energy Corp.	43,719	324,395
Sunoco, Inc.	169,050	3,921,960
Swift Energy Co.	126,741	2,110,238
Syntroleum Corp.	5,150	11,382
Tesoro Corp.	247,194	3,146,780
Toreador Resources Corp.	2,887	19,343
Ultra Petroleum Corp.	14,094	549,666
VAALCO Energy, Inc.	179,273	758,325
Valero Energy Corp.	163,111	2,754,945
Venoco, Inc.	3,133	24,030
W&T Offshore, Inc.	5,523	53,794
Warren Resources, Inc.	20,675	50,654
Western Refining, Inc.	292,039	2,061,795
Whiting Petroleum Corp.	88,238	3,102,448
Williams Clayton Energy, Inc.	5,388	101,672
Williams Companies, Inc.	197,764	3,087,096
XTO Energy, Inc.	226,257	8,629,442
Zion Oil & Gas, Inc.	300	3,186
Financials		
Banks		
1st Source Corp.	5,176	89,390
Abington Bancorp, Inc.	3,487	27,757
AMCORE Financial, Inc.	5,936	4,868
Ameris Bancorp	2,557	16,160
Ames National Corp.	2,150	52,482
Arrow Financial Corp.	2,168	58,536
Associated Banc-Corp	170,378	2,129,725
Astoria Financial Corp.	337,097	2,892,292
BancFirst Corp.	3,133	108,339
BancorpSouth, Inc.	132,539	2,721,026
Bank Hawaii Corp.	89,157	3,194,495
Bank Mutual Corp.	74,779	652,073
Bank New York Mellon Corp.	458,654	13,443,149
Bank of America Corp.	3,342,941	44,126,821
Bank of the Ozarks, Inc.	20,586	445,275
BankFinancial Corp.	4,883	43,263
Banner Corp.	4,168	15,922
BB&T Corp.	464,161	10,202,259
Beneficial Mutual Bancorp, Inc.	4,700	45,120
Berkshire Hill Bancorp, Inc.	3,525	73,250
BOK Financial Corp.	34,504	1,299,766
Boston Private Financial Holdings, Inc.	276,900	1,240,512
Brookline Bancorp, Inc.	97,705	910,611
Brooklyn Federal Bancorp, Inc.	450	5,063
Bryn Mawr Bank Corp.	1,750	33,023
Camden National Corp.	2,700	91,881
Capital City Bank Group, Inc.	3,850	64,873
Capitol Federal Financial	2,476	94,905
Cardinal Financial Corp.	3,450	27,014
Cass Information Systems, Inc.	972	31,823
Cathay General Bancorp	30,180	287,012
Centerstate Banks, Inc. Florida	1,697	12,592
Central Pacific Financial Corp.	247,701	928,879
Chemical Financial Corp.	23,501	467,905

U.S. Common Stock	Shares	Market Value
Financials		
Banks		
Citizens & Northern Corp.	1,800	37,026
Citizens Republic Bancorp, Inc.	93,268	66,220
City Holding Co.	95,053	2,885,809
City National Corp.	114,382	4,212,689
Clifton Savings Bancorp, Inc.	1,478	15,903
Cobiz Financial, Inc.	94,716	607,130
Colonial BancGroup, Inc.	158,833	98,476
Columbia Banking System, Inc.	4,195	42,915
Comerica, Inc.	223,161	4,719,855
Commerce Bancshares, Inc.	94,830	3,018,439
Community Bank Systems, Inc.	17,211	250,592
Community Trust Bancorp, Inc.	10,509	281,116
Cullen Frost Bankers, Inc.	34,601	1,595,798
CVB Financial Corp.	184,063	1,098,856
Danvers Bancorp	2,500	33,625
Dime Community Bancorp, Inc.	36,137	329,208
East West Bancorp, Inc.	411,080	2,667,909
Enterprise Financial Services Corp.	1,598	14,526
Essa Bancorp, Inc.	3,200	43,744
Evercore Partners, Inc.	3,750	73,650
F.N.B. Corp. - PA	72,215	447,011
Farmers Capital Bank Corp.	2,355	59,275
FBR Capital Markets Corp.	4,950	23,265
Fifth Third Bancorp	270,363	1,919,577
Financial Institutions, Inc.	1,950	26,637
First Bancorp - NC	2,737	42,916
First Bancorp, Inc. - ME	1,700	33,099
First Busey Corp.	3,782	27,798
First Citizens Bancshares, Inc. - NC	3,102	414,582
First Commonwealth Financial Corp. - PA	11,859	75,186
First Community Bancshares, Inc.	3,066	39,367
First Financial Bancorp	37,497	281,977
First Financial Bankshares, Inc.	9,053	455,909
First Financial Corp. - IN	3,389	107,025
First Financial Holdings, Inc.	3,718	34,949
First Financial Northwest	3,200	25,024
First Horizon National Corp.	2,031,692	-
First Merchants Corp.	14,263	114,532
First Midwest Bancorp, Inc.	216,188	1,580,334
First Niagara Financial Group, Inc.	100,265	1,145,026
First South Bancorp, Inc. - VA	1,125	13,050
FirstMerit Corp.	217,922	3,700,322
Flagstar Bancorp, Inc.	8,208	5,581
Flushing Financial Corp.	32,614	304,941
Fox Chase Bancorp, Inc.	800	7,672
Fulton Financial Corp. - PA	36,243	188,826
Glacier Bancorp, Inc.	34,950	516,212
Great Southern Bancorp, Inc.	600	12,330
Guaranty Bancorp, Inc.	9,963	19,029
Hancock Holding Co.	5,887	191,269
Hanmi Financial Corp.	95,625	167,344
Harleysville National Corp. - PA	6,512	30,606
Home Federal Bancorp, Inc. - MD	2,950	30,061
Hudson City Bancorp, Inc.	119,700	1,590,813
Huntington Bancshares, Inc.	684,760	2,862,297
IberiaBank Corp.	63,144	2,488,505
Independent Bank Corp. - MA	10,473	206,318
International Bancshares Corp.	196,300	2,023,853
Investors Bancorp, Inc.	6,177	56,581
KBW, Inc.	40,024	1,151,090
Keamy Financial Corp.	2,476	28,325
Keycorp	852,596	4,467,603
Lakeland Bancorp, Inc.	2,866	25,765
Lakeland Financial Corp.	2,455	46,645
M&T Bank Corp.	11,784	600,145
Mainsource Financial Group, Inc.	2,639	19,581
MB Financial, Inc.	41,459	422,467
Meridian Interstate Bancorp, Inc.	1,450	10,803
Metro Bancorp, Inc. - PA	1,800	34,668
Nara Bancorp, Inc.	3,275	16,965
NASB Financial, Inc.	2,055	58,773
National Penn Bancshares, Inc.	38,336	176,729
NBT Bancorp, Inc.	5,754	124,919
New York Community Bancorp, Inc.	76,240	815,006
Northern Trust Corp.	86,166	4,625,391
Northfield Bancorp, Inc.	2,850	33,117
Northwest Bancorp, Inc. - PA	4,081	76,968
OceanFirst Financial Corp.	1,300	15,561
Old National Bancorp - IN	9,498	93,270
Old Second Bancorp, Inc.	51,850	305,915
Oriental Financial Group, Inc.	393,042	3,812,507
Ontani Financial Corp.	1,821	24,966
Pacific Capital Bancorp	104,504	223,639
PacWest Bancorp	10,158	133,679
Park National Corp.	9,913	559,886
Peapack Gladstone Financial Corp.	2,800	54,012
Peoples Bancorp, Inc.	2,960	50,468
Peoples United Financial, Inc.	353,737	5,320,204
Pinnacle Financial Partners, Inc.	39,965	532,334

U.S. Common Stock	Shares	Market Value
Financials		
Banks		
PNC Financial Services Group, Inc.	200,392	7,777,214
Popular, Inc.	366,852	807,074
PremierWest Bancorp	2,887	9,787
PrivaleBankCorp, Inc.	111,491	2,479,560
Prosperity Bancshares, Inc.	88,111	2,628,351
Provident Financial Services	217,511	1,979,350
Provident New York Bancorp	6,795	55,175
Regions Financial Corp.	816,530	3,298,781
Renasant Corp.	3,679	55,259
Republic Bancorp, Inc. - KY	66,224	1,496,000
Rockville Financial, Inc.	1,186	12,987
Roma Financial Corp.	1,211	15,428
S&T Bancorp, Inc.	24,484	297,725
Sandy Spring Bancorp, Inc.	65,739	966,363
Santander Bancorp	2,483	17,282
SCBT Financial Corp.	3,500	82,915
Shore Bancshares, Inc.	2,200	39,468
Sierra Bancorp	2,943	37,170
Signature Bank - NY	138,642	3,759,971
Simmons First National Corp.	4,353	116,312
Smithtown Bancorp, Inc.	1,400	17,906
South Financial Group, Inc.	262,180	311,994
Southside Bancshares, Inc.	2,447	55,963
Southwest Bancorp, Inc. - OK	2,425	23,668
State Bancorp, Inc. - NY	2,000	15,120
Stellarone Corp.	4,427	57,330
Sterling Bancorp	31,591	263,785
Sterling Bancshares, Inc.	332,318	2,103,573
Sterling Financial Corp. - WA	223,919	651,604
Suffolk Bancorp	2,837	72,741
Sun Bancorp, Inc. - NJ	2,132	11,044
Suntrust Banks, Inc.	388,062	6,383,620
Susquehanna Bancshares, Inc. - PA	72,962	356,784
SVB Financial Group	87,670	2,386,377
SY Bancorp, Inc.	3,576	86,432
Synovus Financial Corp.	71,300	213,187
TCF Financial Corp.	244,021	3,262,561
TFS Financial Corp.	216,935	2,303,850
Tompkins Financial Corp.	1,467	70,343
TowneBank (Portsmouth, VA)	4,900	68,600
Trico Bancshares	3,804	58,962
Trustco Bank Corp. - NY	10,803	63,846
Trustmark Corp.	67,561	1,305,279
UCBH Holdings, Inc.	2,953,581	3,721,512
UMB Financial Corp.	15,079	573,153
Umpqua Holdings Corp.	109,375	848,750
Union Bankshares Corp.	3,801	56,901
United Bankshares, Inc. - WV	169,658	3,315,117
United Community Banks, Inc. (Blairsville, GA)	7,648	45,813
United Financial Bancorp, Inc. - MD	2,900	40,078
Univest Corp. - PA	3,714	75,246
US Bancorp	513,567	9,203,121
Valley National Bancorp	35,963	420,767
Viewpoint Financial Group	1,555	23,683
Washington Federal, Inc.	233,874	3,040,362
Washington Trust Bancorp, Inc.	3,316	59,124
Waterstone Financial, Inc.	1,228	3,647
Webster Financial Corp. (Waterbury, CT)	30,548	245,911
Wells Fargo & Co.	2,881,482	69,904,753
WesBanco, Inc.	26,725	388,582
West Bancorporation, Inc.	2,500	12,500
WestAmerica Bancorporation	27,566	1,367,549
Western Alliance Bancorporation	215,348	1,472,980
Westfield Financial, Inc.	5,616	50,881
Whitney Holding Corp.	158,073	1,447,949
Wilmington Trust Corp.	21,544	294,291
Wilshire Bancorp, Inc.	2,676	15,387
Wintrust Financial Corp.	31,102	500,120
WSFS Financial Corp.	7,228	197,397
Yadkin Valley Financial Corp.	1,550	10,711
Zions Bancorp	331,555	3,832,776
Diversified Financials		
Advanta Corp.	56,700	23,814
Affiliated Managers Group, Inc.	182,881	10,641,845
AllianceBernstein Holding LP	92,946	1,867,285
Allied Capital Corp.	132,376	460,668
American Capital Ltd.	33,550	107,696
American Express Co.	630,939	14,663,022
AmeriCredit Corp.	225,783	3,059,360
Ameriprise Financial, Inc.	253,281	6,147,130
Ampal-American Israel Corp.	2,800	6,832
Apollo Investment Corp.	85,470	512,820
Ares Capital Corp.	144,147	1,161,825
Arlington Asset Investment Corp.	22,144	8,415
Asset Acceptance Capital Corp.	2,120	16,303
BankRate, Inc.	48,122	1,214,599
BGC Partners, Inc.	4,212	15,963
Biodelivery Sciences International, Inc.	900	6,003

U.S. Common Stock	Shares	Market Value
Financials		
<i>Diversified Financials</i>		
BlackRock Kelso Capital Corp.	2,120	13,208
BlackRock, Inc.	3,797	666,070
Blackstone Group L.P.	569,400	6,001,476
Brinks Home Security Holdings, Inc.	115,023	3,256,301
Broadpoint Gleacher Security	7,650	42,687
Calamos Asset Management, Inc.	7,139	100,731
Capital One Financial Corp.	630,226	13,789,345
Capital Southwest Corp.	1,745	126,251
CapitalSource, Inc.	64,739	315,926
Cardtronics, Inc.	4,350	16,574
Cash America International, Inc.	112,250	2,625,528
CBIZ, Inc.	6,488	46,195
Charles Schwab Corp.	851,906	14,942,431
CIT Group, Inc.	225,375	484,556
Citigroup, Inc.	1,110,064	3,296,890
CME Group, Inc.	18,778	5,842,024
Cohen & Steers, Inc.	7,316	109,374
CompuCredit Corp.	2,883	6,631
Credit Acceptance Corp.	884	19,315
Diamond Hill Investment Group, Inc.	350	14,063
Discover Financial Services	614,875	6,314,766
Doral Financial Corp.	5,775	14,438
Duff & Phelps Corp.	1,900	33,782
Eaton Vance Corp.	16,207	433,537
Encore Capital Group, Inc.	132,050	1,749,663
Epoch Holding Corp.	1,400	12,096
E-Trade Financial Corp.	763,287	977,007
Euronet Worldwide, Inc.	135,705	2,631,320
ExtService Holdings, Inc.	2,014	22,577
EZCORP, Inc.	165,996	1,789,437
FCStone Group, Inc.	3,500	13,825
Federated Investors, Inc.	20,354	490,328
Fifth Street Finance Corp.	800	8,032
Financial Federal Corp.	5,628	115,655
First Cash Financial Services	148,593	2,603,349
First Horizon National Corp.	477,826	5,733,906
First Marblehead Corp.	10,309	20,824
Franklin Resources, Inc.	230,135	16,572,021
GAMCO Investors, Inc.	3,891	188,714
GFI Group, Inc.	765,760	5,161,222
Gladstone Capital Corp.	5,096	38,373
Gladstone Investment Corp.	3,100	14,973
GLG Partners, Inc.	29,879	122,205
Goldman Sachs Group, Inc.	381,067	56,184,518
Greenhill & Co., Inc.	33,665	2,430,950
Harris & Harris Group, Inc.	3,750	21,863
Heartland Financial USA, Inc.	3,052	43,583
Heckmann Corp.	6,150	23,063
Hercules Technology Growth Capital, Inc.	65,888	550,824
Home Bancshares, Inc.	1,926	36,671
Interactive Brokers Group, Inc.	5,350	83,086
InterContinentalExchange, Inc.	76,682	8,757,867
International Assets Holding Corp.	600	8,922
Invesco Ltd.	283,810	5,057,494
Investment Technology Group	342,969	6,993,138
Jackson Hewitt Tax Service, Inc.	75,305	471,409
Janus Capital Group, Inc.	281,416	3,208,142
Jeffries Group, Inc.	327,004	6,974,995
JPMorgan Chase & Co.	1,932,944	65,932,720
Kayne Anderson Energy Development Co.	3,957	52,470
Kirklands, Inc.	1,350	16,214
Knight Capital Group, Inc.	73,352	1,250,652
Kohlberg Capital Corp.	2,939	18,574
Labranche & Co., Inc.	9,693	41,680
Lazard Ltd.	226,528	6,098,134
Legg Mason, Inc.	210,104	5,122,336
Marshall & Ilsley Corp.	177,978	854,294
MCG Capital Corp.	126,519	307,441
Medallion Financial Corp.	3,250	24,863
MF Global Ltd.	482,308	2,860,086
Moody's Corp.	347,257	9,150,222
Morgan Stanley	660,884	18,841,803
Morningstar, Inc.	2,052	84,604
MSCI, Inc.	359,546	8,787,304
MVC Capital, Inc.	14,702	124,379
NASDAQ OMX Group, Inc.	310,412	6,614,880
National Financial Partners Corp.	120,605	882,829
Nelnet, Inc.	88,462	1,202,199
NewAlliance Bancshares, Inc.	128,627	1,479,211
Newstar Financial, Inc.	24,631	47,045
NYSE Euronext	48,682	1,326,585
NYSE Euronext, Inc.	3,073	84,612
Och-Ziff Capital Management	30,000	267,300
Ocwen Financial Corp.	18,540	240,464
OptionsXpress Holdings, Inc.	32,184	499,818
Pacific Continental Corp.	3,050	36,997
PennantPark Investment Corp.	3,385	24,034
Penson Worldwide, Inc.	101,723	910,421
Piper Jaffray Companies	8,503	371,326

U.S. Common Stock	Shares	Market Value
Financials		
<i>Diversified Financials</i>		
Portfolio Recovery Associates, Inc.	1,416	54,842
Principal Financial Group	60,392	1,137,785
Prospect Capital Corp.	4,613	42,440
Pzena Investment Management, Inc.	2,800	21,224
Raymond James Financial, Inc.	468,381	8,060,837
RiskMetrics Group, Inc.	70,827	1,250,805
Sanders Morris Harris Group, Inc.	2,772	15,246
SEI Investments Co.	386,156	6,966,254
SLM Corp.	1,134,741	11,653,790
Sotheby's	8,348	117,790
State Street Corporation	353,799	16,699,313
Stifel Financial Corp.	24,643	1,185,082
Student Loan Corp.	3,010	111,972
SWS Group, Inc.	40,015	559,010
T. Rowe Price Group, Inc.	189,527	7,897,590
TD Ameritrade Holding Corp.	46,676	818,705
Texas Capital Bancshares, Inc.	159,702	2,470,590
Thomas Weisel Partners Group	40,462	243,581
Tree.com, Inc.	400	3,840
US Global Investors, Inc.	1,800	16,668
Virtus Investment Partners, Inc.	912	13,397
Visa, Inc.	232,750	14,491,015
Waddell & Reed Financial, Inc.	136,813	3,607,759
Walter Investment Management Corp.	4,170	55,384
Westwood Holdings Group, Inc.	11,870	496,285
World Acceptance Corp.	89,601	1,783,956
<i>Insurance</i>		
Aflac, Inc.	181,276	5,635,871
Alleghany Corp.	1,658	449,426
Allstate Corp.	109,033	2,660,405
Ambac Financial Group, Inc.	75,100	69,092
American Equity Investment Life Insurance Co.	124,131	692,651
American Financial Group, Inc. - OH	245,531	5,298,559
American International Group, Inc.	520,075	603,287
American National Insurance Co.	6,293	475,625
American Physicians Capital, Inc.	1,961	76,793
American Safety Insurance Holdings Ltd.	2,350	31,984
Amerisafe, Inc.	11,250	175,050
AmTrust Financial Services	46,859	534,193
AON Corp.	179,257	6,788,463
Arch Capital Group Ltd.	96,645	5,661,464
Argo Group International Holdings Ltd.	83,161	2,346,803
Arthur J. Gallagher & Co.	19,857	423,748
Aspen Insurance Holdings Ltd.	336,150	7,509,591
Assurant, Inc.	209,342	5,043,049
Assured Guaranty Ltd.	11,811	146,220
Axis Capital Holdings Ltd.	41,877	1,096,340
Baldwin & Lyons, Inc.	1,623	31,973
Berkshire Hathaway, Inc.	4,293	12,431,369
Brown & Brown, Inc.	22,290	444,240
Chubb Corp.	162,246	6,470,370
Cincinnati Financial Corp.	169,482	3,787,923
Citizens, Inc.	5,600	34,048
CNA Financial Corp.	3,437	53,170
CNA Surety Corp.	2,986	40,281
Conseco, Inc.	450,458	1,067,585
Crawford & Co.	5,672	27,226
Delphi Financial Group, Inc.	156,532	3,041,417
Donegal Group, Inc.	27,147	412,906
eHealth, Inc.	3,331	58,825
EMC Insurance Group, Inc.	879	18,292
Employers Holdings, Inc.	6,396	86,666
Endurance Specialty Holdings	85,113	2,493,811
Enstar Group Ltd.	1,914	112,639
Erie Indemnity Co.	6,429	229,901
Everest Reinsurance Group Ltd.	85,950	6,151,442
FBL Financial Group, Inc.	64,778	535,066
Fidelity National Financial, Inc.	364,119	4,926,530
First American Corp.	110,728	2,868,962
First Mercury Financial Corp.	68,825	947,720
Flagstone Reinsurance Holdings Ltd.	20,350	209,605
FPIC Insurance Group, Inc.	41,701	1,276,885
Genworth Financial, Inc.	401,497	2,806,464
Greenlight Capital Reinsurance Ltd.	5,500	95,205
Hallmark Financial Services, Inc.	2,400	17,160
Hanover Insurance Group, Inc.	93,134	3,549,337
Harleysville Group, Inc.	134,135	3,785,290
Hartford Financial Services Group	212,576	2,523,277
HCC Insurance Holdings, Inc.	121,200	2,910,012
Horace Mann Educators Corp.	300,911	3,000,083
Independence Holding Co.	1,141	7,257
Infinity Property & Casualty Corp.	26,851	978,987
IPC Holdings Ltd.	206,343	5,641,418
Kansas City Life Insurance Co.	673	18,110
Leucadia National Corp.	14,548	306,817
Life Partners Holdings, Inc.	1,013	14,364
Lincoln National Corp.	138,180	2,378,078
Loews Corp.	604,735	16,569,739

U.S. Common Stock	Shares	Market Value
Financials		
<i>Insurance</i>		
Maiden Holdings Ltd.	6,950	45,592
Market Corp.	2,605	733,829
Marsh & McLennan Cos., Inc	477,917	9,620,469
Max Capital Group Ltd.	227,150	4,193,189
MBIA, Inc.	52,624	227,862
Meadowbrook Insurance Group, Inc.	350,809	2,290,783
Mercury General Corp.	4,165	139,236
MetLife, Inc.	185,575	5,569,106
MGIC Investment Corp. - WI	183,300	806,520
Montpelier Reinsurance Holdings Ltd.	318,300	4,230,207
National Interstate Corp.	832	12,630
National Western Life Insurance Co.	731	85,344
Navigators Group, Inc.	72,681	3,229,217
NYMAGIC, Inc.	3,985	55,312
Odyssey Re Holdings Corp.	8,732	349,105
Old Republic International Corp.	84,145	828,828
OneBeacon Insurance Group Ltd.	5,050	59,035
Partnerre Ltd.	54,350	3,530,033
Phoenix Cos., Inc.	19,125	31,939
PICO Holdings, Inc.	4,613	132,393
Platinum Underwriters Holdings	272,970	7,804,212
PMA Capital Corp.	5,291	24,074
PMI Group, Inc.	19,294	38,202
Presidential Life Corp.	3,430	25,965
Primus Guaranty Ltd.	8,350	19,706
ProAssurance Corp.	24,164	1,116,618
Progressive Corp. Ohio	207,540	3,135,929
Protective Life Corp.	19,640	224,682
Prudential Financial, Inc.	130,256	4,848,128
Radian Group, Inc.	155,044	421,720
Reinsurance Group of America, Inc.	139,569	4,872,354
Renaissance Holdings Ltd.	33,450	1,556,763
RLI Corp.	19,337	866,298
Safety Insurance Group, Inc.	13,048	398,747
Seabright Insurance Holdings, Inc.	2,979	30,177
Selective Insurance Group, Inc.	216,987	2,770,924
StanCorp. Financial Group, Inc.	110,096	3,157,553
State Auto Financial Corp.	2,233	39,078
Stewart Information Services Corp.	18,049	257,198
Torchmark, Inc.	12,352	457,518
Tower Group, Inc.	170,488	4,224,693
TransAtlantic Holdings, Inc.	4,807	208,287
Travelers Cos., Inc.	481,139	19,745,945
United American Indemnity Ltd.	4,801	22,997
United Fire & Casualty Co.	10,546	180,864
Unitrin, Inc.	209,570	2,519,031
Universal American Financial Corp.	5,018	43,757
Universal Insurance Holdings, Inc.	500	2,510
Unum Group	376,043	5,964,042
Validus Holdings Ltd.	81,380	1,788,732
W.R. Berkley Corp.	254,921	5,473,154
Wesco Financial Corp.	696	202,536
White Mountains Insurance Group Ltd.	3,639	833,003
Willis Group Holdings Ltd.	46,796	1,204,061
XL Capital Ltd.	486,763	5,578,304
Zenith National Insurance Corp.	20,832	452,888
<i>Real Estate</i>		
Acadia Realty Trust	22,814	297,723
Agree Realty Corp.	4,274	78,342
Alexander's, Inc.	794	214,062
Alexandria Real Estate Equities, Inc.	42,238	1,511,698
AMB Property Corp.	40,808	767,598
American Campus Communities, Inc.	36,433	808,084
American Capital Agency Corp.	4,650	106,811
Annaly Capital Management, Inc.	759,781	11,503,084
Anthracite Capital, Inc.	407,129	252,420
Anworth Mortgage Asset Corp.	101,126	729,118
Apartment Investment & Management Co.	46,421	410,826
Arbor Realty Trust, Inc.	9,600	16,800
Ashford Hospitality Trust, Inc.	66,382	186,533
Asia Standard International Group	3,960,804	51,618
Associated Estates Realty Corp.	2,100	12,516
AvalonBay Communities, Inc.	20,086	1,123,611
Avatar Holdings, Inc.	2,066	37,539
Biomed Realty Trust, Inc.	312,014	3,191,903
Bluegreen Corp.	39,449	99,411
Boston Properties, Inc.	41,703	1,989,233
Brandywine Realty Trust	32,435	241,641
BRE Properties, Inc.	15,200	361,152
Brookdale Senior Living, Inc.	11,074	107,861
Brookfield Homes Corp.	1,317	5,268
Camden Property Trust	23,549	649,952
CapLease, Inc.	9,804	27,059
Capstead Mortgage Corp.	222,488	2,827,822
Care Investment Trust, Inc.	6,400	33,280
CB Richard Ellis Group, Inc.	76,914	719,915
CBL & Associates Properties, Inc.	67,456	363,588
Cedar Shopping Centers, Inc.	33,245	150,267

U.S. Common Stock	Shares	Market Value
Financials		
Real Estate		
Chimera Investment Corp.	197,100	687,879
Cogdell Spencer, Inc.	5,750	24,668
Colonial Properties Trust	40,829	302,135
Consolidated Tomoka Land Co.	1,420	49,814
Corporate Office Properties Trust	22,223	651,801
Corrections Corp. of America	389,556	6,618,556
Cousins Properties, Inc.	35,025	297,711
DCT Industrial Trust, Inc.	118,824	484,802
Developers Diversified Realty	119,060	581,013
DiamondRock Hospitality Co.	73,974	463,077
Digital Realty Trust, Inc.	9,528	341,579
Douglas Emmett, Inc.	129,595	1,165,059
Duke Realty Corp.	51,543	452,032
Dupont Fabros Technology, Inc.	3,100	29,202
EastGroup Properties, Inc.	42,547	1,404,902
Education Realty Trust, Inc.	147,630	633,333
Entertainment Properties Trust	52,511	1,081,727
Equity Lifestyle Properties, Inc.	4,329	160,952
Equity One, Inc.	19,716	261,434
Equity Residential	82,785	1,840,311
Essex Property Trust	26,448	1,645,859
Extra Space Storage, Inc.	61,085	510,060
Federal Realty Investment Trust	19,828	1,021,539
Felcor Lodging Trust, Inc.	43,507	107,027
First Acceptance Corp.	2,493	5,310
First Industrial Realty Trust, Inc.	41,833	181,974
First Potomac Realty Trust	65,537	638,986
Forest City Enterprises, Inc.	26,750	176,550
Forestar Group, Inc.	8,995	106,861
Franklin Street Properties Corp.	38,470	509,728
Getty Realty Corp.	11,790	222,477
Glimcher Realty Trust	19,561	56,727
Gramercy Capital Corp.	29,870	48,091
Hatteras Financial Corp.	23,127	661,201
HCP, Inc.	19,592	415,154
Health Care REIT, Inc.	83,862	2,859,694
Healthcare Realty Trust	74,030	1,245,925
Hersha Hospitality Trust	541,342	1,342,528
Highwoods Properties, Inc.	51,168	1,144,628
Hilltop Holdings, Inc.	7,677	91,126
Home Properties, Inc.	7,453	254,147
Hospitality Properties Trust	287,864	3,422,703
Host Hotels & Resorts, Inc.	249,296	2,091,593
HRPT Properties Trust	900,918	3,657,727
Inland Real Estate Corp.	50,939	356,573
Investors Real Estate Trust	36,786	327,028
i-Star Financial, Inc.	78,876	224,008
JER Investors Trust, Inc.	21	7
Jones Lang LaSalle, Inc.	66,646	2,181,324
Kilroy Realty Corp.	30,352	623,430
Kimco Realty Corp.	88,145	885,857
Kite Realty Group Trust	32,492	94,877
LaSalle Hotel Properties	66,626	822,165
Lexington Realty Trust	59,394	201,940
Liberty Property	69,618	1,603,999
LTC Properties	15,814	323,396
Macerich Co.	19,635	345,776
Mack-Cali Realty Corp.	71,638	1,633,346
Medical Properties Trust, Inc.	113,927	691,537
MFA Financial, Inc.	167,241	1,157,308
Mid-America Apartment Communities, Inc.	5,556	203,961
Mission West Properties, Inc.	7,700	52,591
Monmouth Real Estate Investment Corp.	7,450	43,657
National Health Investors, Inc.	25,072	669,673
National Retail Properties, Inc.	93,449	1,621,340
Nationwide Health Properties, Inc.	38,517	991,428
Northstar Realty Financial Corp.	57,937	163,962
Omega Healthcare Investors	375,781	5,832,121
One Liberty Properties, Inc.	7,500	43,125
Parkway Properties, Inc.	144,040	1,872,520
Pennsylvania Real Estate Investment Trust	53,622	268,110
Plum Creek Timber Co., Inc.	66,132	1,969,411
Post Properties, Inc.	32,991	443,399
Prologis	93,441	753,134
PS Business Parks, Inc.	52,914	2,563,154
Public Storage	30,141	1,973,633
Rait Financial Trust	341,578	467,962
Ramco Gershenson Properties Trust	12,357	123,694
Realty Income Corp.	46,445	1,018,074
Redwood Trust, Inc.	48,409	714,517
Regency Centers Corp.	25,851	902,458
Resource Capital Corp.	9,034	28,909
Saul Centers, Inc.	2,150	63,576
Senior Housing Properties Trust	55,105	899,314
Simon Property Group, Inc.	85,758	4,410,555
SL Green Realty Corp.	22,173	508,649
Sovran Self Storage, Inc.	79,226	1,948,960
St. Joe Co.	11,396	301,880
Strategic Hotels & Resorts, Inc.	43,027	47,760

U.S. Common Stock	Shares	Market Value
Financials		
Real Estate		
Sun Communities, Inc.	4,682	64,518
Sunstone Hotel Investors, Inc.	276,691	1,480,297
Tanger Factory Outlet Centers, Inc.	25,063	812,793
Taubman Centers, Inc.	14,984	402,470
UDR, Inc.	36,569	377,758
Universal Health Realty Income Trust	7,402	233,311
Urstadt Biddle Properties, Inc.	15,416	217,057
U-Store-It Trust	60,915	298,484
Ventas, Inc.	7,650	228,429
Vornado Realty Trust	31,455	1,416,433
Washington Real Estate Investment Trust	7,941	177,640
Weingarten Realty Investors	23,462	340,434
Winthrop Realty Trust	2,221	19,834
Health Care		
Biotechnology		
3SBio, Inc.	89,000	733,360
Abraxis Bioscience, Inc.	987	36,381
Accelrys, Inc.	3,800	22,458
Acorda Therapeutics, Inc.	60,052	1,692,866
Affymetrix, Inc.	89,149	528,654
Albany Molecular Research, Inc.	25,545	214,323
Alexion Pharmaceuticals, Inc.	257,809	10,601,106
Alkermes, Inc.	12,177	131,755
Allos Therapeutics, Inc.	88,355	732,463
Amgen, Inc.	666,512	35,285,145
Amicus Therapeutics, Inc.	1,800	20,610
Amylin Pharmaceuticals, Inc.	17,722	239,247
Arena Pharmaceuticals, Inc.	10,620	52,994
ArQule, Inc.	5,750	35,305
Array BioPharma, Inc.	6,842	21,484
AVI BioPharma, Inc.	1,950	3,081
Biocryst Pharmaceuticals, Inc.	900	3,627
Biogen Idec, Inc.	87,616	3,955,862
Biomarin Pharmaceutical, Inc.	185,053	2,888,677
Biomimetic Therapeutics, Inc.	178,315	1,647,631
Celera Corp.	16,420	125,285
Celgene Corp.	262,187	12,543,026
Cell Therapeutics, Inc.	56,100	96,492
Cephalon, Inc.	121,154	6,863,374
Cepheid	57,773	544,222
Charles Rivers Laboratories International	167,029	5,637,229
Cougar Biotechnology, Inc.	1,900	81,624
Cubist Pharmaceuticals, Inc.	493,237	9,041,034
Dendreon Corp.	121,565	3,020,890
Enzo Biochem, Inc.	6,534	28,946
Enzon Pharmaceuticals, Inc.	6,375	50,171
Exelixis, Inc.	14,279	69,539
Facet Biotech Corp.	3,359	31,205
Genomic Health, Inc.	1,971	34,157
Genoptix, Inc.	2,150	68,779
Gen-Probe, Inc.	53,388	2,294,616
Genzyme Corp.	43,739	2,434,950
Geron Corp.	425,168	3,261,039
Gilead Sciences, Inc.	1,008,084	47,218,655
GTX, Inc.	2,625	24,229
Hemispherx Biopharma, Inc.	12,250	31,115
Human Genome Sciences, Inc.	18,435	52,724
Idera Pharmaceuticals, Inc.	2,950	17,287
IDEXX Laboratories, Inc.	67,207	3,104,963
Immunogen, Inc.	47,922	412,608
Immunomedics, Inc.	9,350	23,749
Incyte Corp.	10,377	34,140
Isis Pharmaceuticals	11,407	188,216
Kendle International, Inc.	104,056	1,273,645
Lexicon Pharmaceuticals, Inc.	13,300	16,492
Life Technologies Corp.	177,399	7,401,086
Luminex Corp.	20,076	372,209
Map Pharmaceuticals, Inc.	1,050	12,831
Martek Biosciences Corp.	51,151	1,081,844
Maxygen, Inc.	5,653	37,988
Medarex, Inc.	1,575,425	13,154,799
Medivation, Inc.	3,550	79,556
Metabolix, Inc.	621,658	5,110,029
Micromet, Inc.	5,050	25,149
Molecular Insight Pharmaceuticals	2,503	12,941
Momenta Pharmaceuticals, Inc.	4,159	50,033
Myriad Genetics, Inc.	229,365	8,176,862
Nabi Biopharmaceuticals	10,084	24,403
Nanosphere, Inc.	1,800	8,838
Neogen Corp.	1,550	44,919
Neurocrine Biosciences, Inc.	5,536	17,881
Novavax, Inc.	7,550	24,764
Onyx Pharmaceuticals, Inc.	28,521	806,003
Orasure Technologies, Inc.	6,718	16,593
OSI Pharmaceuticals, Inc.	38,880	1,097,582
Osiris Therapeutics, Inc.	2,030	27,263
PDL Biopharma, Inc.	16,149	127,577
Polypore International, Inc.	2,350	26,132

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Biotechnology</i>		
Progenics Pharmaceuticals, Inc.	3,861	19,884
Regeneron Pharmaceuticals, Inc.	194,868	3,492,035
Repligen Corp.	4,400	24,200
Rigel Pharmaceuticals, Inc.	4,588	55,607
RTI Biologics, Inc.	8,300	35,607
Sangamo Biosciences, Inc.	5,250	25,935
Savient Pharmaceuticals, Inc.	69,418	962,133
Seattle Genetics, Inc.	90,784	882,420
Sequenom, Inc.	7,450	29,130
SigmaTech, Inc.	2,300	19,412
Stemcells, Inc.	9,550	16,235
TECHNE Corp.	4,978	317,646
United Therapeutics Corp.	44,831	3,735,767
Vertex Pharmaceuticals, Inc.	140,947	5,023,351
ViroPharma, Inc.	17,382	103,075
Xenopart, Inc.	69,297	1,605,611
Zymogenetics, Inc.	5,327	24,504
<i>Health Care Equipment & Supplies</i>		
Abaxis, Inc.	2,640	54,226
Abiomed, Inc.	289,881	2,556,750
Accuray, Inc.	5,109	34,077
Align Technology, Inc.	7,769	82,351
Alphatec Holdings, Inc.	3,550	11,786
American Medical Systems Holdings, Inc.	172,061	2,718,564
Angiodynamics, Inc.	5,576	73,994
Atrion Corp.	250	33,523
ATS Medical, Inc.	450	1,481
Baxter International, Inc.	278,400	14,744,064
Beckman Coulter, Inc.	172,717	9,869,049
Becton Dickinson & Co.	100,219	7,146,617
Bio Rad Laboratories, Inc.	24,578	1,855,147
Boston Scientific Corp.	1,296,687	13,148,406
Bovie Medical Corp.	600	5,226
Bruker Corp.	6,665	61,718
C.R. Bard, Inc.	82,789	6,163,641
Cardiac Science Corp.	2,750	11,055
Clinical Data, Inc.	1,450	15,979
Computer Programs & Systems, Inc.	52,004	1,992,273
Conceptus, Inc.	74,613	1,260,960
ConMed Corp.	39,108	606,956
Cooper Cos., Inc.	115,304	2,851,468
Cryolife, Inc.	3,750	20,775
Cutera, Inc.	400	3,448
Cyberonics, Inc.	3,336	55,478
Cynosure, Inc.	1,550	11,858
Dentsply International, Inc.	93,323	2,848,218
Dexcom, Inc.	4,800	29,712
Dyax Corp.	8,000	17,120
Edwards LifeSciences Corp.	74,427	5,063,269
Electro OpticalSciences, Inc.	1,550	12,075
Endologix, Inc.	1,100	3,674
ev3, Inc.	134,729	1,444,295
Exactech, Inc.	1,050	15,225
Haemonetics Corp.	83,936	4,784,352
Halozyne Therapeutics, Inc.	8,150	56,806
Hansen Medical, Inc.	2,408	11,896
Health Corp.	13,053	170,994
Hill Rom Holdings	93,441	1,515,613
Hillenbrand, Inc.	36,722	611,054
Hologic, Inc.	209,244	2,977,542
ICU Medical, Inc.	15,554	640,047
I-Flow Corp.	3,059	21,229
Illumina, Inc.	515,002	20,054,178
Immucor Corp.	216,497	2,978,999
IMS Health, Inc.	66,304	842,061
Insulet Corp.	2,650	20,405
Integra LifeSciences Corp.	2,087	55,326
Intuitive Surgical, Inc.	43,567	7,130,175
Invacare Corp.	82,595	1,457,802
Inverness Medical Innovations, Inc.	119,302	4,244,765
Iris International, Inc.	2,550	30,090
Kensey Nash Corp.	1,083	28,385
Kinetic Concepts, Inc.	227,891	6,210,030
LCA Vision, Inc.	210,078	886,529
Mako Surgical Corp.	500	4,510
Masimo Corporation	46,800	1,128,348
Medical Action Industries, Inc.	2,181	24,972
Medidata Solutions, Inc.	33,965	556,347
Medtronic, Inc.	275,344	9,606,752
Merge Healthcare, Inc.	1,700	7,310
Meridian Bioscience, Inc.	4,755	107,368
Merit Medical Systems, Inc.	3,367	54,882
Micrus Corp.	2,200	19,888
Millipore Corp.	87,402	6,136,494
Mine Safety Appliances Co.	13,348	321,687
Natus Medical, Inc.	3,967	45,779
Noven Pharmaceuticals, Inc.	3,434	49,106
Nuvasive, Inc.	177,765	7,928,319

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Health Care Equipment & Supplies</i>		
NxStage Medical, Inc.	5,480	32,332
Orthovita, Inc.	9,450	48,668
Palomar Medical Technologies, Inc.	2,377	34,847
Patterson Cos., Inc.	89,674	1,945,926
Quidel Corp.	57,053	830,692
Resmed, Inc.	226,964	9,244,244
Rochester Medical Corp.	500	6,700
Sirona Dental Systems, Inc.	2,353	47,036
Somanetics Corp.	73,380	1,211,504
Sonosite, Inc.	10,871	218,072
Spectranetics Corp.	4,509	22,229
St. Jude Medical, Inc.	512,370	21,058,407
Stereotaxis, Inc.	3,895	15,113
Steris Corp.	110,932	2,893,107
Stryker Corp.	163,519	6,498,245
Surmodics, Inc.	2,169	49,084
Symmetry Medical, Inc.	5,206	48,520
Synovis Life Technologies, Inc.	1,800	37,386
Thermo Fisher Scientific, Inc.	267,385	10,901,286
Thoratec Corp.	283,879	7,602,280
Tomotherapy, Inc.	14,650	40,288
TranS1, Inc.	1,650	10,280
Varian Medical Systems, Inc.	17,861	627,636
Virtual Radiologic Corp.	950	8,579
Volcano Corp.	169,675	2,372,057
Waters Corp.	24,711	1,271,875
West Pharmaceutical Services, Inc.	96,136	3,350,340
Wright Medical Group, Inc.	88,421	1,437,725
Zimmer Holdings, Inc.	29,706	1,265,476
Zoll Medical Corp.	2,755	53,282
<i>Health Care Providers & Services</i>		
Advisory Board Co.	32,122	825,535
Aetna, Inc.	115,764	2,899,888
Air Methods Corp.	1,044	28,564
Alliance Healthcare Services	3,540	25,948
Almost Family, Inc.	950	24,805
Amedisys, Inc.	55,525	1,833,436
American Healthcare Services, Inc.	360,509	2,300,047
Amerigroup Corp.	61,582	1,653,477
AmerisourceBergen Corp.	145,402	2,579,431
AmSurg Corp.	118,896	2,549,130
Assisted Living Concepts, Inc.	1,639	23,847
Bio Reference Labs, Inc.	91,948	2,906,476
BioScrip, Inc.	3,100	18,352
Cantel Medical Corp.	9,510	154,347
Capital Senior Living Corp.	3,672	16,708
Cardinal Health, Inc.	567,009	17,322,125
Catalyst Health Solutions, Inc.	223,448	5,572,793
Centene Corp.	175,412	3,504,732
Chindex International, Inc.	1,550	19,174
Cigna Corp.	73,869	1,779,504
Clarent, Inc.	1,600	5,952
Community Health Systems, Inc.	98,834	2,495,559
Corvel Corp.	1,246	28,371
Covance, Inc.	48,480	2,385,216
Coventry Health Care, Inc.	223,955	4,190,198
Cross Country Healthcare, Inc.	22,080	151,690
Davita, Inc.	167,781	8,298,448
Emergency Medical Services Corp.	59,460	2,189,317
Emeritus Corp.	2,608	34,452
Ensign Group, Inc.	2,050	29,172
eResearch Technology, Inc.	6,122	38,018
Express Scripts, Inc.	299,057	20,560,169
Gentiva Health Services, Inc.	64,528	1,062,131
Hanger Orthopedic Group	115,400	1,568,286
Health Management Associates	461,833	2,281,455
Health Net, Inc.	125,509	1,951,665
HealthSouth Corp.	11,250	162,450
HealthSpring, Inc.	110,499	1,200,019
Healthways, Inc.	8,199	110,277
Henry Schein, Inc.	118,297	5,672,341
Humana, Inc.	129,735	4,185,251
IPC: The Hospitalist Co., Inc.	38,480	1,027,031
Kindred Healthcare, Inc.	185,973	2,300,486
Laboratory Corp. of America Holdings	202,178	13,705,647
LHC Group, Inc.	1,579	35,070
LifePoint Hospitals, Inc.	114,519	3,006,124
Lincare Holdings, Inc.	197,346	4,641,578
Magellan Health Services, Inc.	225,194	7,390,867
Maximus, Inc.	28,854	1,190,228
McKesson Corp.	463,526	20,395,144
Medcath Corp.	27,525	323,694
MEDNAX, Inc.	203,039	8,554,033
Molina Healthcare, Inc.	18,474	441,898
National Healthcare Corp.	1,308	49,626
Nighthawk Radiology Holdings, Inc.	6,824	25,249
Odyssey Healthcare, Inc.	4,482	46,075
Omnicare, Inc.	233,460	6,013,930

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Health Care Providers & Services</i>		
Omniceil, Inc.	4,493	48,300
Owens & Minor, Inc.	87,356	3,827,940
Paracelsus Healthcare Corp.	478,681	-
Parexel International Corp.	222,695	3,202,354
Pharmaceutical Product Development, Inc.	15,681	364,113
PSS World Medical, Inc.	205,321	3,800,492
Psychiatric Solutions, Inc.	119,007	2,706,219
Quest Diagnostics, Inc.	16,159	911,852
Radnet, Inc.	6,900	15,525
RehabCare Group, Inc.	37,536	898,236
ResCare, Inc.	4,370	62,491
Service Corp. International	73,176	401,004
Skilled Healthcare Group, Inc.	2,500	18,750
Stewart Enterprises, Inc.	83,983	404,798
Sun Healthcare Group, Inc.	147,856	1,247,905
Sunrise Senior Living, Inc.	17,245	28,454
Tenet Healthcare Corp.	80,221	226,223
Transcend Services, Inc.	300	4,755
Triple S Management Corp.	2,300	35,857
UnitedHealth Group, Inc.	901,329	22,515,198
Universal Health Services, Inc.	59,611	2,911,997
US Physical Therapy, Inc.	1,650	24,338
VCA Antech, Inc.	218,676	5,838,649
Vital Images, Inc.	2,997	34,016
WebMD Health Corp.	1,034	30,937
Wellcare Health Plans, Inc.	13,037	241,054
Wellpoint, Inc.	700,194	35,632,873
<i>Pharmaceuticals</i>		
Abbott Laboratories	770,477	36,243,238
Acura Pharmaceuticals, Inc.	3,250	19,435
Adolor Corp.	6,700	11,792
Affymax, Inc.	1,456	26,834
Akom, Inc.	8,278	9,934
Allergan, Inc.	325,080	15,467,306
Alnylam Pharmaceuticals, Inc.	39,621	882,360
AMAG Pharmaceuticals, Inc.	2,219	121,313
Ardea Biosciences, Inc.	1,550	24,397
Ariad Pharmaceuticals, Inc.	9,989	15,883
Aryx Therapeutics, Inc.	500	2,065
Aurobindo Pharma (warrants)	128,870	1,250,902
Auxilium Pharmaceuticals, Inc.	51,941	1,629,909
Avanir Pharmaceuticals	3,100	6,882
Biodel, Inc.	1,550	7,998
Bristol Myers Squibb Co.	534,850	10,862,804
Cadence Pharmaceuticals, Inc.	3,155	31,518
Caraco Pharmaceutical Laboratories	8,916	27,372
Celldex Therapeutics, Inc.	2,150	16,813
Chelsea Therapeutics International Ltd.	500	2,105
Cornerstone Therapeutics, Inc.	600	6,588
Cypress Bioscience, Inc.	5,257	49,521
Cytokinetics, Inc.	4,977	14,085
Cytori Therapeutics, Inc.	2,850	10,289
Depomed, Inc.	6,950	22,588
Discovery Laboratories, Inc.	14,050	14,472
DURECT Corp., Inc.	10,788	25,675
Eli Lilly & Co.	314,079	10,879,697
Emergent Biosolutions, Inc.	98,071	1,405,357
Endo Pharmaceuticals Holdings	216,666	3,882,655
Forest Laboratories, Inc.	241,716	6,069,489
Fresenius Kabi Pharmaceuticals Holding, Inc. (Rights)	25,500	6,885
Hospira, Inc.	28,390	1,093,583
Idenix Pharmaceuticals, Inc.	3,549	13,060
Impax Laboratories, Inc.	7,600	55,936
Infinity Pharmaceuticals, Inc.	700	4,088
Insmed, Inc.	11,400	11,400
Inspire Pharmaceutical, Inc.	6,000	33,360
Intermune, Inc.	4,407	66,986
Ista Pharmaceuticals, Inc.	1,800	7,560
Javelin Pharmaceuticals, Inc.	7,050	8,672
Johnson & Johnson	1,032,806	58,663,381
King Pharmaceuticals, Inc.	388,986	3,745,935
KV Pharmaceutical Company	12,706	40,786
Ligand Pharmaceuticals, Inc.	12,250	35,035
MannKind Corp.	6,618	54,996
Mead Johnson Nutrition Co.	4,200	133,434
Medco Health Solutions, Inc.	433,772	19,784,341
Medicines Co.	9,431	79,126
Medicis Pharmaceutical Corp.	377,146	6,155,023
Merck & Co., Inc.	1,327,536	37,117,907
Middlebrook Pharmaceuticals, Inc.	5,900	7,965
MWI Veterinary Supply, Inc.	24,163	842,322
Mylan, Inc.	136,092	1,776,001
Myriad Pharmaceuticals	64,002	297,609
Nektar Therapeutics	12,204	79,082
NPS Pharmaceuticals, Inc.	19,600	91,336
Obagi Medical Products, Inc.	2,474	18,035
Oncogenex Pharmaceuticals, Inc.	150	3,282
Opko Health, Inc.	13,800	24,426

U.S. Common Stock	Shares	Market Value
Health Care		
<i>Pharmaceuticals</i>		
Optimer Pharmaceuticals, Inc.	107,089	1,603,122
Orexigen Therapeutics, Inc.	2,850	14,621
Pain Therapeutics, Inc.	63,909	343,191
PAR Pharmaceutical Cos., Inc.	84,443	1,279,311
Perrigo Co.	56,125	1,559,153
Pfizer, Inc.	2,562,467	38,437,005
PhamAsset, Inc.	2,250	25,313
PharMerica Corp.	65,144	1,278,777
Poniard Pharmaceuticals, Inc.	2,400	14,328
Pozen, Inc.	152,910	1,174,349
Questcor Pharmaceuticals, Inc.	338,150	1,690,750
Salix Pharmaceuticals Ltd.	6,721	66,336
Santarus, Inc.	1,750	4,935
Schering Plough Corp.	552,050	13,867,496
Sepracor, Inc.	60,961	1,055,845
Spectrum Pharmaceuticals, Inc.	3,650	27,923
Sucampo Pharmaceuticals, Inc.	1,300	8,021
Synta Pharmaceuticals Corp.	2,433	5,620
Synutra International, Inc.	1,550	17,050
Theravance, Inc.	6,550	95,892
Valeant Pharmaceuticals International	138,390	3,559,391
Vanda Pharmaceuticals, Inc.	3,250	38,253
VIVUS, Inc.	9,700	58,976
Warner Chilcott Limited	38,400	504,960
Watson Pharmaceuticals, Inc.	141,194	4,756,826
Wyeth	607,337	27,567,026
Industrials		
<i>Aerospace & Defense</i>		
AAR Corp.	6,609	106,074
AeroVironment, Inc.	1,476	45,549
Alliant Techsystems, Inc.	34,407	2,833,761
Applied Signal Technology, Inc.	1,800	45,918
Argon ST, Inc.	1,881	38,692
BE Aerospace, Inc.	230,970	3,316,729
Boeing Co.	171,759	7,299,758
Cubic Corp.	41,387	1,481,241
Curtiss Wright Corp.	115,550	3,435,302
Ducommun, Inc.	52,964	995,194
GenCorp, Inc.	8,242	15,742
General Dynamics Corp.	261,352	14,476,287
Goodrich Corp.	197,708	9,879,469
Heico Corp.	2,503	90,759
Herley Industries, Inc.	1,900	20,843
Hexcel Corp.	204,578	1,949,628
Kaman Corp.	11,709	195,540
L-3 Communications Holding Corp.	18,149	1,259,178
Ladish Company, Inc.	37,904	491,615
LMI Aerospace, Inc.	1,200	12,144
Lockheed Martin Corp.	267,335	21,560,568
Moog, Inc.	84,306	2,175,938
Northrop Grumman Corp.	139,621	6,377,887
Orbital Sciences Corp.	149,362	2,265,822
Precision Castparts Corp.	121,554	8,877,089
Raytheon Co.	193,316	8,589,030
Rockwell Collins, Inc.	38,732	1,616,286
Spirit Aerosystems Holdings, Inc.	85,620	1,176,419
Transdigm Group, Inc.	121,200	4,387,440
Triumph Group, Inc.	25,837	1,033,480
United Technologies Corp.	318,537	16,551,183
World Fuel Services Corp.	86,381	3,561,489
<i>Air Freight & Couriers</i>		
Air Trans Services Group, Inc.	2,250	5,220
Dynamex, Inc.	1,340	20,623
Expeditors International of Washington, Inc.	192,856	6,429,819
FedEx Corp.	277,077	15,411,023
Hub Group, Inc.	174,898	3,609,895
Ryder Systems, Inc.	131,242	3,664,277
United Parcel Service, Inc.	229,478	11,471,605
UTI Worldwide, Inc.	22,275	253,935
<i>Airlines</i>		
Aircastle Ltd.	27,900	205,065
AirTran Holdings, Inc.	502,035	3,107,597
Alaska Air Group, Inc.	43,585	795,862
Allegiant Travel Co.	1,753	69,489
AMR Corp.	48,907	196,606
Continental Airlines, Inc.	15,332	135,842
Delta Air Lines, Inc.	96,386	558,075
Hawaiian Holdings, Inc.	49,450	297,689
JetBlue Airways Corp.	215,136	918,631
Republic Airways Holdings, Inc.	35,662	232,873
Skywest, Inc.	231,708	2,363,422
Southwest Airlines Co.	222,993	1,500,743
UAL Corp.	25,890	82,589
US Airways Group, Inc.	28,506	69,270

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Building Products</i>		
AAON, Inc.	1,951	38,864
American Woodmark Corp.	1,478	35,398
Apogee Enterprises, Inc.	183,557	2,257,751
Armstrong World Industries, Inc.	45,871	756,413
Broadwind Energy, Inc.	1,750	19,810
Builders FirstSource, Inc.	5,211	21,678
Crane Co.	135,064	3,013,278
Drew Industries, Inc.	2,477	30,145
Griffon Corp.	62,568	520,566
Insituform Technologies, Inc.	6,587	111,781
Lennox International, Inc.	77,588	2,491,351
Masco Corp.	164,341	1,574,387
NCI Building Systems, Inc.	23,594	62,288
Omega Flex, Inc.	450	6,822
Owens Corning	21,350	272,853
Quanex Building Products Corp.	6,582	73,850
Simpson Manufacturing, Inc.	16,820	363,648
Trex, Inc.	2,904	38,826
Universal FST Products, Inc.	16,672	551,676
USG Corp.	9,591	96,581
Watsco, Inc.	92,920	4,546,576
<i>Commercial Services & Supplies</i>		
ABM Industries, Inc.	23,191	419,061
Adminstaff, Inc.	23,624	549,730
Advance America Cash Advance	577,999	2,560,536
American Ecology Corp.	1,933	34,639
American Public Education, Inc.	2,350	93,084
AMREP Corp.	708	7,809
Apollo Group, Inc.	140,725	10,008,362
Arbitron, Inc.	3,563	56,616
Atlas Air Worldwide Holdings, Inc.	99,104	2,298,222
Avery Dennison Corp.	11,871	304,847
Bally Technologies, Inc.	100,514	3,007,379
Barret Business Services, Inc.	29,776	312,648
Bowne & Co., Inc.	243,689	1,586,415
Bridgepoint Education, Inc.	1,400	23,800
Brinks Co.	104,590	3,036,248
Bristow Group, Inc.	78,897	2,337,718
Capella Education Co.	41,964	2,515,742
Career Education Corp.	21,374	531,999
CDI Corp.	12,969	144,604
Cenveo, Inc.	6,599	27,914
CH Robinson Worldwide, Inc.	138,729	7,234,717
Chinacast Education Corp.	2,250	16,020
Cintas Corp.	18,876	431,128
Clean Harbors, Inc.	37,208	2,008,860
Cogent, Inc.	137,904	1,479,710
CoinStar, Inc.	3,595	95,987
Compass Diversified Holdings	16,778	135,734
Consolidated Graphics, Inc.	110,096	1,917,872
Convergys Corp.	343,908	3,191,466
Con-Way, Inc.	40,317	1,423,593
Corinthian Colleges, Inc.	145,967	2,471,221
Comell Companies, Inc.	96,855	1,570,020
Corporate Executive Board Co.	4,387	91,074
CoStar Group, Inc.	2,216	88,352
Covanta Holding Corp.	113,604	1,926,724
CPI Corp.	500	8,495
CRA International, Inc.	39,076	1,084,750
CSG Systems International, Inc.	121,105	1,603,430
Darling International, Inc.	23,708	156,473
Deluxe Corp.	267,298	3,424,087
DeVry, Inc.	117,890	5,899,216
Dice Holdings, Inc.	2,150	9,998
Dollar Financial Corp.	3,159	43,563
Dun & Bradstreet Corp.	109,674	8,906,626
DynCorp International, Inc.	5,462	91,707
Electro Rent	3,495	33,168
Energy Solutions, Inc.	19,700	181,240
Ennis, Inc.	15,652	195,024
Equifax, Inc.	181,088	4,726,397
FactSet Research Systems, Inc.	85,572	4,267,476
First Advantage Corp.	3,615	54,984
FTI Consulting, Inc.	166,362	8,437,881
Fuel Tech, Inc.	99,850	968,545
G & K Services	23,243	491,589
Genpact Ltd.	123,210	1,447,718
GEO Group, Inc.	204,316	3,796,191
Global Cash Access Holdings, Inc.	17,950	142,882
Global Payments, Inc.	82,064	3,074,117
Grand Canyon Education, Inc.	31,100	521,858
H & R Block, Inc.	62,047	1,069,070
Headwaters, Inc.	21,639	72,707
Healthcare Services Group, Inc.	5,926	105,957
Heartland Payment Systems, Inc.	3,539	33,868
Heidrick & Struggles International, Inc.	4,178	76,249
Herman Miller, Inc.	100,010	1,534,153
Hewitt Associates, Inc.	79,512	2,367,867

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Commercial Services & Supplies</i>		
HMS Holdings Corp.	56,200	2,288,464
Huron Consulting Group, Inc.	70,486	3,258,568
Iconix Brand Group, Inc.	294,848	4,534,762
ICT Group, Inc.	3,238	28,268
Integrated Electrical Services, Inc.	1,066	8,325
Intermec, Inc.	8,135	104,942
Iron Mountain, Inc.	19,920	572,700
ITT Educational Services, Inc.	59,255	5,964,608
Kelly Services, Inc.	113,294	1,240,569
Kenexa Corp.	105,169	1,216,805
Kforce, Inc.	3,589	29,681
Koppers Holdings, Inc.	41,268	1,088,237
Korn/Ferry International	26,367	280,545
Landauer, Inc.	2,406	147,584
Layne Christensen Co.	88,536	1,810,561
Learning Tree International, Inc.	1,300	13,390
Lincoln Educational Services Corp.	1,213	25,388
Liquidity Services, Inc.	2,016	19,878
ManPower, Inc.	48,745	2,063,863
McGrath RentCorp	67,118	1,279,269
Metalico, Inc.	62,756	292,443
Mobile Mini, Inc.	4,931	72,338
Monotype Imaging Holdings	3,850	26,219
Monster Worldwide, Inc.	258,484	3,052,696
Multi Color Corp.	1,400	17,164
National Research Corp.	250	6,100
Navigant Consulting Co.	6,115	79,006
Odyssey Marine Exploration	7,000	11,200
On Assignment, Inc.	5,088	19,894
PHH Corp.	21,994	399,851
PHI, Inc.	3,570	61,190
Pitney Bowes, Inc.	209,806	4,601,046
Pre Paid Legal Services, Inc.	11,934	520,203
Princeton Review, Inc.	4,300	23,263
Providence Service Corp.	1,734	18,987
R.R. Donnelley & Sons	85,269	990,826
Republic Services, Inc.	316,784	7,732,697
Resources Connection, Inc.	5,684	97,594
Robert Half International, Inc.	232,052	5,481,068
Rollins, Inc.	5,900	102,129
Spherion Corp.	142,564	587,364
Standard Packaging Corp.	1,198	19,515
Standard Register	2,341	7,632
Steelcase, Inc.	170,427	991,885
Stericycle, Inc.	110,299	5,683,707
Strayer Education, Inc.	6,947	1,515,210
Systems Services, Inc.	19,113	255,923
TAL International Group, Inc.	2,523	27,501
Team, Inc.	107,306	1,681,485
TeleTech Holdings, Inc.	92,157	1,396,179
Tetra Technology, Inc.	75,755	2,170,381
TrueBlue, Inc.	100,913	847,669
United Stationers, Inc.	79,416	2,770,030
Universal Technical Institute, Inc.	2,830	42,252
Valassis Communications, Inc.	11,812	72,171
Viad Corp.	18,383	316,555
Volt Information Sciences, Inc.	1,729	10,841
VSE Corp.	600	15,696
Waste Connections, Inc.	359,181	9,306,380
Waste Management, Inc.	95,402	2,686,520
Waste Services, Inc.	4,010	20,772
Watson Wyatt Worldwide, Inc.	54,026	2,027,596
Weight Watchers International, Inc.	10,671	274,992
Wright Express Corp.	53,868	1,372,018
<i>Construction & Engineering</i>		
AECOM Technology Corp.	113,165	3,621,280
Comfort Systems USA, Inc.	278,466	2,854,277
Dycom Industries, Inc.	6,442	71,313
EMCOR Group, Inc.	94,362	1,898,563
ENGlobal Corp	3,147	15,483
Fluor Corp.	168,047	8,619,131
Granite Construction, Inc.	56,398	1,876,925
Hill International, Inc.	3,350	14,405
Jacobs Engineering Group, Inc.	87,981	3,703,120
Mastec, Inc.	350,796	4,111,329
McDermott International, Inc.	306,921	6,233,566
Michael Baker Corp.	11,000	465,960
MYR Group, Inc.	115,888	2,343,255
Orion Marine Group, Inc.	87,600	1,664,400
Quanta Services, Inc.	289,951	6,706,567
Shaw Group, Inc.	75,878	2,079,816
Sterling Construction, Inc.	75,950	1,158,997
URS Corp.	209,111	10,355,177
<i>Electrical Equipment</i>		
A.O. Smith Corp.	253,847	8,267,797
Acuity Brands, Inc.	11,706	328,353
Airvana, Inc.	3,450	21,977

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Electrical Equipment</i>		
American Superconductor Corp.	32,546	854,333
Ametek, Inc.	83,725	2,895,211
AZZ, Inc.	1,500	51,615
Baldor Electric Co.	38,516	916,296
Belden, Inc.	12,362	206,445
Brady Corp.	108,339	2,721,476
Cooper Industries Ltd.	30,886	959,010
Emerson Electric Co.	214,417	6,947,111
Encore Wire Corp.	31,639	675,493
Ener1, Inc.	5,750	31,395
Energizer Holdings, Inc.	53,160	2,777,078
Energy Conversion Devices, Inc.	20,391	288,533
EnerSys, Inc.	132,840	2,416,360
Evergreen Solar, Inc.	1,276,607	2,770,237
First Solar, Inc.	53,948	8,746,050
Franklin Electric Co., Inc.	6,168	159,875
Fuelcell Energy, Inc.	9,301	38,878
General Cable Corp.	19,477	731,946
GT Solar International, Inc.	332,450	1,768,634
Houston Wire Cable Co.	126,105	1,501,911
Hubbell, Inc.	136,682	4,382,025
II-VI, Inc.	77,721	1,723,075
Infinera Corp.	11,150	101,800
IPG Photonics Corp.	2,751	30,178
Jabil Circuit, Inc.	195,643	1,451,671
La Barge, Inc.	1,650	15,296
Microvision, Inc.	8,250	25,328
Molex, Inc.	253,292	3,763,191
Powell Industries, Inc.	1,063	39,405
Power One, Inc.	12,537	18,680
Prefomed Line Products Co.	750	33,045
Raser Technologies, Inc.	25,875	72,450
Regal Beloit Corp.	36,984	1,469,004
Rockwell Automation, Inc.	39,081	1,255,282
Roper Industries, Inc.	36,426	1,650,462
Sunpower Corp.	340,914	8,761,973
Tecumseh Products Co.	27,661	268,588
Thomas & Betts Corp.	107,703	3,108,309
Ultralife Corp.	1,800	12,906
Valence Technology, Inc.	7,800	13,962
Vicor Corp.	2,740	19,783
Woodward Governor Co.	111,544	2,208,571
<i>Health Care Equipment & Supplies</i>		
Cardionet, Inc.	55,650	908,208
<i>Industrial Conglomerates</i>		
3M Co.	186,145	11,187,315
Carlisle Companies, Inc.	15,651	376,250
Chemed Corp.	49,995	1,973,803
Fumantite Corp.	5,250	23,415
GATX Corp.	74,222	1,908,990
General Electric Co.	3,732,052	43,739,649
Honeywell International, Inc.	447,067	14,037,904
ICF International, Inc.	45,025	1,242,240
KBR, Inc.	71,875	1,325,375
Life Sciences Research, Inc.	1,300	9,321
Raven Industries, Inc.	2,160	55,296
ShengdaTech, Inc.	10,900	41,093
Standex International Corp.	9,572	111,035
Teleflex, Inc.	17,020	763,007
Textron, Inc.	22,352	215,920
Tredegar Industries, Inc.	28,057	373,719
TriMas Corp.	4,950	16,682
United Capital Corp.	250	4,580
Walter Energy, Inc.	7,453	270,097
<i>Machinery</i>		
3D Systems Corp.	15,723	472,791
Actuant Corp.	2,568	18,515
AGCO Corp.	71,835	2,088,243
Alamo Group, Inc.	850	8,585
Albany International Corp.	18,275	207,970
Altra Holdings, Inc.	8,206	61,463
American Science & Engineering, Inc.	29,181	2,016,991
Ampco-Pittsburgh Corp.	1,624	38,083
Applied Industrial Technologies, Inc.	40,591	799,643
Astec Industries, Inc.	54,978	1,632,297
Axsys Technologies, Inc.	1,300	69,732
Badger Meter, Inc.	1,819	74,579
Bames Group, Inc.	6,486	77,119
Blount International, Inc.	8,570	73,788
Briggs & Stratton Corp.	8,903	118,766
Bucyrus International, Inc.	57,399	1,639,315
Cascade Corp.	2,089	32,860
Ceradyne, Inc.	36,338	641,729
Chart Industries, Inc.	3,792	68,939
Circor International, Inc.	2,225	52,532
Clarcor, Inc.	82,754	2,415,589

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Machinery</i>		
Colfax Corp.	8,300	64,076
Columbus McKinnon Corp.	29,851	377,615
Cummins, Inc.	322,178	11,343,887
Danaher Corp.	339,059	20,933,503
Deere & Co.	168,218	6,720,309
Dionex Corp.	2,020	123,281
Donaldson Company, Inc.	10,313	357,242
Dover Corp.	47,255	1,563,668
Dynamic Materials Corp.	41,355	797,324
Eaton Corp.	155,849	6,952,424
Energy Recovery, Inc.	119,800	846,768
EnPro Industries, Inc.	175,846	3,166,986
Esco Technologies, Inc.	3,274	146,675
Esterline Technologies Corp.	44,666	1,209,109
Flanders Corp.	2,250	13,748
Flow International Corp.	12,150	28,553
Flowserve Corp.	27,871	1,945,675
Force Protection, Inc.	310,450	2,744,378
Freightcar America, Inc.	3,139	52,767
Gardner Denver, Inc.	19,023	478,809
Gorman-Rupp Co.	1,976	39,856
Graco, Inc.	9,014	198,488
Graham Corp.	1,400	18,620
Greenbrier Companies, Inc.	3,722	26,761
H&E Equipment Services, Inc.	2,344	21,916
Harsco Corp.	21,344	604,035
Hurco Companies, Inc.	1,450	22,664
IDEX Corp.	158,865	3,903,313
Illinois Tool Works, Inc.	203,863	7,612,244
Ingersoll-Rand Co.	40,152	839,177
Insteel Industries, Inc.	2,393	19,718
iRobot Corp.	2,580	33,488
ITT Corp.	21,134	940,463
John Bean Technologies Corp.	14,582	182,567
Joy Global, Inc.	121,171	4,328,228
Kadant, Inc.	2,009	22,682
Kaydon Corp.	99,621	3,243,660
Kennametal, Inc.	187,840	3,602,771
L.B. Foster Co.	39,464	481,461
Lincoln Electric Holdings, Inc.	26,032	938,193
Lindsay Corp.	1,868	61,831
Manitowoc, Inc.	30,037	157,995
Met Pro Corp.	2,150	23,263
Middleby Corp.	1,849	81,208
Mueller Industries, Inc.	201,266	4,186,333
Nacco Industries, Inc.	41,665	1,196,619
Navistar International, Inc.	124,334	5,420,962
Nordson Corp.	31,965	1,235,767
Oshkosh Corp.	19,898	289,317
PACCAR, Inc.	62,460	2,030,575
Pall Corp.	218,997	5,816,560
Parker-Hannifin Corp.	115,376	4,956,553
Pentair, Inc.	71,338	1,827,680
PMFG, Inc.	1,900	16,739
Quixote Corp.	28,258	79,970
RBC Bearings, Inc.	2,889	54,990
Reliance Steel & Aluminum Co.	92,411	3,547,658
Robbins & Myers, Inc.	6,324	121,737
RSC Holdings, Inc.	6,650	44,688
SPX Corp.	30,057	1,471,891
Sun Hydraulics, Inc.	1,250	20,213
Tennant Co.	2,425	44,596
Terex Corp.	298,911	3,607,856
Timken Co.	36,488	623,215
Titan International, Inc.	10,825	80,863
Trinity Industries, Inc.	21,928	298,659
Valmont Industries, Inc.	2,459	177,245
Watts Water Technologies, Inc.	13,098	282,131
Zebra Technologies Corp.	7,843	185,565
<i>Marine</i>		
Alexander & Baldwin, Inc.	10,826	253,761
American Commercial Lines, Inc.	2,491	38,561
CAI International, Inc.	6,950	35,445
DHT Maritime, Inc.	9,850	51,319
Eagle Bulk Shipping, Inc.	16,550	77,620
Genco Shipping & Trading Ltd.	48,847	1,060,957
General Maritime Corp.	10,192	100,799
Golar LNG Ltd.	6,100	52,155
Great Lakes Dredge & Dock Corp.	5,600	26,768
Horizon Lines, Inc.	4,170	16,096
Hornbeck Offshore Services, Inc.	5,626	120,340
International Shipholding Corp.	1,050	28,308
Kirby Corp.	62,796	1,996,285
Overseas Shipholding Group, Inc.	119,396	4,064,240
TBS International Ltd.	5,650	44,127
Teekay Corp.	16,950	356,459
Teekay Tankers Ltd.	1,750	16,258
Ultrapetrol Bahamas Ltd.	7,300	32,339

U.S. Common Stock	Shares	Market Value
Industrials		
<i>Pharmaceuticals</i>		
China Sky One Medical, Inc.	1,150	15,502
<i>Road & Rail</i>		
AMERCO, Inc.	2,781	103,314
Arkansas Best Corp.	66,206	1,744,528
Burlington Northern Santa Fe Corp.	58,376	4,292,971
Celadon Group, Inc.	3,062	25,690
CSX Corp.	89,582	3,102,225
Dollar Thrifty Automotive Group, Inc.	3,665	51,127
Forward Air Corp.	73,126	1,559,046
Genesee & Wyoming, Inc.	112,140	2,972,831
Heartland Express, Inc.	7,382	108,663
J.B. Hunt Transportation Services, Inc.	93,553	2,856,173
Kansas City Southern	19,106	307,798
Knight Transportation, Inc.	157,093	2,599,889
Landstar System, Inc.	263,983	9,479,630
Marten Transport Ltd.	1,720	35,707
Norfolk Southern Corp.	97,992	3,691,359
Old Dominion Freight Line, Inc.	101,133	3,395,035
Pacer International, Inc.	87,345	194,779
Patriot Transportation Holding, Inc.	1,200	87,516
Saia, Inc.	20,612	371,222
Union Pacific Corp.	233,322	12,146,743
Universal Truckload Services, Inc.	906	14,179
Werner Enterprises, Inc.	30,996	561,648
YRC Worldwide, Inc.	317,379	549,066
<i>Trading Companies & Distributors</i>		
Aceto Corp.	33,623	224,265
Fastenal Co.	80,233	2,661,329
MSC Industrial Direct, Inc.	50,186	1,780,599
Mueller Water Products, Inc.	27,987	104,671
Textainer Group Holdings Ltd.	1,300	14,937
W.W. Grainger, Inc.	20,505	1,678,949
Information Technology		
<i>Communications Equipment</i>		
3Com Corp.	1,114,439	5,249,008
ADC Telecommunications, Inc.	18,000	143,280
ADTRAN, Inc.	71,231	1,529,330
Anaren, Inc.	3,474	61,420
Arris Group, Inc.	295,679	3,595,457
Atheros Communications, Inc.	347,411	6,684,188
Audiovox Corp.	2,423	14,199
Avocent Corp.	113,148	1,579,546
Bel Fuse, Inc.	4,758	76,318
Black Box Corp.	52,678	1,763,133
CEVA, Inc.	2,850	24,738
Ciena Corp.	172,973	1,790,271
Cisco Systems, Inc.	1,695,121	31,597,055
Cogo Group, Inc.	15,405	91,968
CommScope, Inc.	188,957	4,962,011
Comtech Telecommunications Corp.	114,194	3,640,505
Coming, Inc.	1,662,372	26,697,694
CPI International, Inc.	1,346	11,697
Digi International, Inc.	3,563	34,739
DSP Group, Inc.	3,956	26,743
Echelon Corp.	4,264	36,159
Emulex Corp.	95,824	937,159
Extreme Networks, Inc.	18,689	37,378
F5 Networks, Inc.	305,153	10,555,242
Falconstor Software, Inc.	5,325	25,294
Globecom Systems, Inc.	2,850	20,492
Harmonic, Inc.	267,697	1,576,735
Harris Corp.	208,147	5,903,049
InterDigital, Inc.	33,955	829,860
Ixia	128,335	864,978
Juniper Networks, Inc.	1,251,823	29,543,023
Motorola Inc.	3,070,597	20,358,058
MRV Communications, Inc.	22,824	10,271
Oplink Communications, Inc.	3,554	40,516
Opnext, Inc.	6,944	14,860
PC-Tel, Inc.	12,400	66,340
Plantronics, Inc.	193,753	3,663,869
Polycom, Inc.	410,254	8,315,849
Powerwave Technologies, Inc.	30,388	48,925
ShoreTel, Inc.	6,000	48,000
Sonus Networks, Inc.	31,427	50,597
Sycamore Networks, Inc.	31,573	98,823
Symmetrix, Inc.	6,534	37,701
Tekelec, Inc.	34,916	587,636
Tellabs, Inc.	892,785	5,115,658
Terremark Worldwide, Inc.	7,245	41,876
UTSTAR.com, Inc.	26,739	43,585
Viasat, Inc.	126,027	3,231,332
<i>Computers & Peripherals</i>		
Apple, Inc.	614,473	87,519,389
Avid Technology, Inc.	21,181	284,037

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Computers & Peripherals</i>		
Compellent Technologies, Inc.	2,000	30,500
Cray, Inc.	4,550	35,854
Data Domain, Inc.	5,950	198,433
Dell, Inc.	495,509	6,803,339
Electronics for Imaging, Inc.	18,018	192,072
EMC Corp.	533,483	6,988,627
Hewlett Packard Co.	1,802,517	69,667,282
Imation Corp.	38,973	296,585
Immersion Corp.	637,447	3,148,988
International Business Machines Corp.	651,188	67,997,051
Isilon System, Inc.	3,489	14,793
Lexmark International, Inc.	246,341	3,904,505
Mercury Computer Systems, Inc.	20,022	185,204
NCR Corp.	29,600	350,168
NetApp, Inc.	422,284	8,327,440
Netezza Corp.	5,600	46,592
Novatel Wireless, Inc.	124,643	1,124,280
NVIDIA Corp.	358,839	4,051,292
Palm, Inc.	22,225	368,268
Quantum Corp.	29,313	24,330
Rimage Corp.	3,050	50,661
SanDisk Corp.	117,735	1,729,527
Seagate Technology Holdings	416,796	4,359,686
Sigma Designs, Inc.	4,593	73,672
Silicon Graphics International Corp.	45,508	206,606
Smart Modular Technologies, Inc.	6,200	14,074
Stratasys, Inc.	3,014	33,124
Super Micro Computer, Inc.	3,100	23,746
Synaptics, Inc.	37,284	1,441,027
Teradata Corp.	40,587	950,953
Western Digital Corp.	313,785	8,315,303
<i>Electronic Equipment & Instruments</i>		
Advanced Battery Technology, Inc.	5,950	23,919
Agilent Technologies, Inc.	186,436	3,786,515
Amphenol Corp.	235,829	7,461,630
Analogic Corp.	1,573	58,122
Anixter International, Inc.	44,110	1,658,095
Arrow Electronics, Inc.	47,567	1,010,323
Ascent Solar Technologies, Inc.	2,300	17,986
Avnet, Inc.	225,586	4,744,074
AVX Corp.	7,054	70,046
Benchmark Electronics, Inc.	286,044	4,119,034
Checkpoint Systems, Inc.	8,322	130,572
Coherent, Inc.	21,550	445,654
CTS Corp.	297,871	1,951,055
Daktronics, Inc.	4,672	35,974
Diebold, Inc.	60,441	1,593,225
DigitalGlobe, Inc.	169,841	3,260,947
Electro Scientific Industries, Inc.	6,482	72,469
Exar Corp.	6,111	43,938
Flir Systems, Inc.	37,426	844,331
Greatbatch, Inc.	4,465	100,954
Hitte Microwave Corp.	111,462	3,873,305
ICX Technologies, Inc.	4,000	24,000
Ingram Micro, Inc.	48,222	843,885
Intersil Corp.	310,208	3,899,315
Intevac, Inc.	3,125	27,219
Itron, Inc.	28,921	1,592,679
Kopin Corp.	9,850	36,150
K-Tron International, Inc.	354	28,207
L-1 Identity Solutions, Inc.	16,454	127,354
Littefuse, Inc.	6,714	134,011
LSI Industries, Inc.	2,652	14,453
Maxwell Technologies, Inc.	2,600	35,958
Measurement Specialties, Inc.	7,338	51,733
Methode Electronics, Inc.	262,978	1,846,106
Mettler-Toledo International, Inc.	4,374	337,454
MTS Systems Corp.	15,773	325,712
Multi-Fineline Electronix, Inc.	1,318	28,205
Newport Corp.	6,124	35,458
NVE Corp.	700	34,020
OSI Systems, Inc.	17,580	366,543
Oyo Geospace Corp.	669	17,167
Park Electrochemical Corp.	25,702	553,364
PerkinElmer, Inc.	222,908	3,878,599
Plexus Corp.	5,349	109,441
Riverbed Technology, Inc.	344,292	7,984,131
Rofin-Sinar Technologies, Inc.	3,632	72,676
Rogers Corp.	40,881	827,023
Sanmina-SCI Corp.	213,116	93,771
ScanSource, Inc.	7,782	190,815
Schaww, Inc.	2,137	16,049
Taser International, Inc.	8,877	40,479
Tech Data Corp.	160,159	5,238,801
Technitrol, Inc.	226,584	1,465,998
Teledyne Technologies, Inc.	4,826	158,052
Trimble Navigation Ltd.	65,907	1,293,754
TTM Technologies	37,890	301,604

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Electronic Equipment & Instruments</i>		
Twin Disc, Inc.	1,200	8,172
Universal Display Corp.	524,633	5,130,911
Varian, Inc.	21,426	844,827
Veeco Instruments, Inc.	4,414	51,158
Vishay Intertechnology, Inc.	799,963	5,431,749
Zygo Corp.	2,194	10,224
<i>Internet Software & Services</i>		
3PAR, Inc.	25,750	319,300
Acme Packet, Inc.	3,860	39,063
Akamai Technologies, Inc.	162,744	3,121,430
Allscript-Misys Healthcare Solutions, Inc.	65,137	1,033,073
Art Technology Group, Inc.	17,734	67,389
Athenahealth, Inc.	66,336	2,455,095
Blue Coat Systems, Inc.	4,958	82,005
Cogent Communications Group, Inc.	5,582	45,493
Comscore, Inc.	52,700	701,964
Constant Contact, Inc.	2,800	55,552
Cybersource Corp.	133,953	2,049,481
DealerTrack Holdings, Inc.	20,344	345,848
Digital River, Inc.	85,320	3,098,822
Earthlink, Inc.	118,928	881,256
eBay, Inc.	962,058	16,480,054
Ebix.com, Inc.	74,960	2,347,747
Equinix, Inc.	99,159	7,212,826
Google, Inc.	157,290	66,311,891
Infospace, Inc.	5,356	35,510
Internet Brands, Inc.	144,100	1,008,700
Internet Capital Group, Inc.	133,185	896,335
J2 Global Communications, Inc.	161,336	3,639,740
K12, Inc.	20,650	445,008
Keynote Systems, Inc.	1,950	14,898
Knot, Inc.	3,928	30,953
Limelight Networks, Inc.	4,250	18,700
LivePerson, Inc.	950	3,800
LogMeIn, Inc.	49,425	790,800
Marchex, Inc.	94,246	317,609
McAfee, Inc.	237,240	10,009,156
ModusLink Global Solutions, Inc.	10,223	70,130
NetGear, Inc.	6,481	93,391
NIC Inc	5,764	39,022
Online Resources Corp.	4,148	25,884
OpenTable, Inc.	150	4,526
Openwave Systems, Inc.	1,100	2,464
Orbitz Worldwide, Inc.	766,205	1,455,790
Perfect World Co, Ltd.	58,940	1,685,684
Perficient, Inc.	6,103	42,660
Rackspace Hosting, Inc.	78,712	1,090,948
RealNetworks, Inc.	38,527	115,196
Rightnow Technologies, Inc.	123,102	1,452,604
S1 Corp.	7,003	48,321
Shutterfly, Inc.	193,713	2,702,296
SonicWall, Inc.	10,452	57,277
Sourcefire, Inc.	2,800	34,692
Switch & Data Facilities Co.	2,519	29,548
TeleCommunication Systems, Inc.	268,050	1,905,836
United Online, Inc.	36,122	235,154
Valueclick, Inc.	289,926	3,050,022
Verisign, Inc.	267,183	4,937,542
Vignette Corp.	3,742	49,207
Vocus, Inc.	21,550	425,828
Web.com Group, Inc.	3,950	22,239
Websense, Inc.	58,197	1,038,234
Yahoo, Inc.	188,296	2,948,715
Youbet.com, Inc.	1,300	4,290
<i>IT Consulting & Services</i>		
Accenture Ltd.	590,324	19,752,241
Acxiom Corp.	135,253	1,194,284
Affiliated Computer Services, Inc.	97,973	4,351,961
Agilysys, Inc.	13,429	62,848
Alliance Data Systems Corp.	35,496	1,462,080
Automatic Data Processing, Inc.	133,413	4,728,157
Broadridge Financial Solutions, Inc.	21,169	350,982
CACI International, Inc.	22,339	954,099
Ciber, Inc.	80,316	248,980
Cognizant Technology Solutions Corp.	310,152	8,281,058
Computer Sciences Corp.	416,088	18,432,698
Comsys IT Partners, Inc.	2,036	11,911
DST Systems, Inc.	9,490	350,656
Exponent, Inc.	2,156	52,844
Fidelity National Information Services, Inc.	100,307	2,002,128
Fiserv, Inc.	29,812	1,362,408
Forrester Research, Inc.	1,803	44,264
Hackett Group, Inc.	5,950	13,864
i2 Technologies, Inc.	24,794	311,165
iGate Corp.	164,400	1,088,328
IHS, Inc.	30,827	1,537,342
InnerWorkings, Inc.	3,861	18,340

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>IT Consulting & Services</i>		
Integral Systems, Inc.	171,940	1,430,541
Intermap Network Services Corp.	6,772	23,634
Lender Processing Services, Inc.	15,494	430,268
ManTech International Corp.	2,667	114,788
MarketAxess Holdings, Inc.	4,395	41,884
MasterCard, Inc.	76,259	12,758,893
NCI, Inc.	115,424	3,511,198
Ness Technologies, Inc.	118,941	465,059
Paychex, Inc.	54,745	1,379,574
Perot Systems Corp.	58,376	836,528
Phase Forward, Inc.	50,923	769,447
Safeguard Scientifics, Inc.	22,594	29,824
SAIC, Inc.	219,550	4,072,653
Sapient Corp.	12,071	75,927
SIRF Technology Holdings, Inc.	8,218	204,006
SRA International, Inc.	13,894	243,979
Stanley, Inc.	21,690	713,167
Sun Microsystems, Inc.	159,226	1,468,064
Sykes Enterprises, Inc.	36,281	656,323
Synnex Corp.	9,422	235,456
Syntel, Inc.	1,298	40,809
TechTarget, Inc.	2,650	10,600
TNS, Inc.	139,165	2,609,344
Tyler Technologies, Inc.	4,811	75,148
Unisys Corp.	46,700	70,517
Virutusa Corp.	2,800	22,484
Western Union Co.	886,779	14,543,176
Xerox Corp.	1,302,740	8,441,755
<i>Semiconductor Equipment & Products</i>		
Actel Corp.	17,740	190,350
Adaptec, Inc.	21,794	57,754
Advanced Analogic Technologies	192,709	884,534
Advanced Energy Industries, Inc.	6,984	62,786
Advanced Micro Devices, Inc.	286,516	1,108,817
Altera Corp.	156,442	2,546,876
Amkor Technology, Inc.	126,378	597,768
ANADIGICS, Inc.	8,584	35,967
Analog Devices, Inc.	350,166	8,677,113
Applied Materials, Inc.	1,499,721	16,451,939
Applied Micro Circuits Corp.	8,710	70,812
Atmel Corp.	114,506	427,107
ATMI, Inc.	56,298	874,308
Broadcom Corp.	1,082,623	26,838,224
Brooks Automation, Inc.	24,454	109,554
Cabot Microelectronics Corp.	2,398	67,839
Cavium Network, Inc.	104,536	1,757,250
Cirrus Logic, Inc.	28,837	129,767
Cohu, Inc.	18,101	162,547
Cree, Inc.	40,476	1,189,590
Cymer, Inc.	113,470	3,373,463
Cypress Semiconductor Corp.	200,934	1,848,593
Diodes, Inc.	4,131	64,609
Emcore Corp.	10,550	13,293
Entegris, Inc.	19,112	51,985
Entropic Communications, Inc.	6,400	14,400
Fairchild Semiconductor International, Inc.	28,846	201,634
FEI Co.	111,364	2,550,236
FormFactor, Inc.	32,855	566,420
Integrated Device Technology, Inc.	322,177	1,945,949
Integrated Silicon Solution, Inc.	62,630	165,970
Intel Corp.	2,044,740	33,840,447
International Rectifier Corp.	268,672	3,979,032
IXYS Corp.	21,308	215,637
Kla-Tencor Corp.	64,267	1,622,742
Kulicke & Soffa Industries, Inc.	204,105	700,080
Lam Research Corp.	523,815	13,619,190
Lattice Semiconductor Corp.	20,879	39,253
Linear Technology Corp.	24,011	560,657
LSI Corp.	936,451	4,270,217
Marvell Technology Group	1,053,579	12,263,660
Maxim Integrated Products, Inc.	450,650	7,070,699
Mellanox Technologies Ltd.	138,920	1,671,208
MEMC Electronic Materials, Inc.	51,630	919,530
Micrel, Inc.	6,224	45,560
Microchip Technology, Inc.	251,820	5,678,541
Micron Technology, Inc.	244,861	1,238,997
Microsemi Corp.	266,772	3,681,454
Microtune, Inc.	7,827	18,315
MIPS Technologies, Inc.	6,253	18,759
MKS Instruments, Inc.	23,500	309,965
Monolithic Power System, Inc.	233,509	5,232,937
MPS Group, Inc.	233,563	1,784,421
National Semiconductor Corp.	72,614	911,306
Netlogic Microsystems, Inc.	113,905	4,152,976
Novellus Systems, Inc.	221,103	3,692,420
Omnivision Technologies, Inc.	10,866	112,898
ON Semiconductor Corp.	539,993	3,704,352
Pericom Semiconductor Corp.	3,147	26,498

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Semiconductor Equipment & Products</i>		
Photronics, Inc.	7,526	30,480
PLX Technology, Inc.	4,018	15,148
PMC Sierra, Inc.	101,260	806,030
Power Integrations, Inc.	3,000	71,370
QLogic Corp.	179,013	2,269,885
Qualcomm, Inc.	1,573,400	71,117,680
Rambus, Inc.	13,113	203,120
RF Micro Devices, Inc.	453,158	1,703,874
Rovi Corp.	139,286	3,037,828
Rubicon Technology, Inc.	1,950	27,846
Rudolph Technologies, Inc.	4,333	23,918
Semilool, Inc.	3,801	17,561
Semtech Corp.	10,366	164,923
Silicon Image, Inc.	32,545	74,854
Silicon Laboratories, Inc.	49,417	1,874,881
Silicon Storage Technology, Inc.	15,229	28,478
Skyworks Solutions, Inc.	944,426	9,236,486
Standard Microsystems Corp.	7,259	148,447
Supertex, Inc.	1,187	29,806
Techwell, Inc.	2,133	18,131
Teradyne, Inc.	378,064	2,593,519
Tessera Technologies, Inc.	6,161	155,812
Texas Instruments, Inc.	543,962	11,586,391
Trident Microsystems, Inc.	8,791	15,296
Triquint Semiconductor, Inc.	1,703,678	9,046,530
Ultratech, Inc.	3,202	39,417
Varian Semiconductor Equipment Associates, Inc.	297,619	7,139,880
Volterra Semiconductor Corp.	99,635	1,309,204
Xilinx, Inc.	1,062,481	21,738,361
Zoran Corp.	144,223	1,572,031
Software		
ACI Worldwide, Inc.	62,937	878,601
Activision, Inc.	591,176	7,466,553
Actuate Corp.	7,994	38,211
Adobe Systems, Inc.	449,010	12,706,983
Advent Software, Inc.	76,423	2,505,910
Amdocs Ltd.	49,500	1,061,775
American Reprographics Co.	55,377	460,737
American Software, Inc.	66,015	380,246
Ansys, Inc.	282,522	8,803,386
ArcSight, Inc.	2,350	41,760
Ariba, Inc.	69,062	679,570
Autodesk, Inc.	409,566	7,773,563
Blackbaud, Inc.	5,785	89,957
Blackboard, Inc.	211,243	6,096,473
BMC Software, Inc.	396,237	13,388,848
Bottomline Technologies, Inc.	3,115	28,066
CA, Inc.	86,976	1,515,992
Cadence Design Systems, Inc.	366,731	2,163,713
Callidus Software, Inc.	4,300	12,255
Cerner Corp.	8,423	524,669
China Information Security Technology, Inc.	6,650	19,019
Chordiant Software, Inc.	4,333	15,729
Citrix Systems, Inc.	247,094	7,879,828
Cognex, Corp.	5,664	80,032
CommVault Systems, Inc.	64,979	1,077,352
Compuware Corp.	887,648	6,089,265
Concur Technologies, Inc.	80,414	2,499,267
Dellek, Inc.	3,200	13,888
DemandTec, Inc.	2,700	23,760
DivX, Inc.	3,884	21,323
Double-Take Software, Inc.	2,476	21,417
Eclipsys Corp.	58,853	1,046,406
Electronic Arts, Inc.	323,293	7,021,924
Entrust, Inc.	8,850	16,019
Epicor Software Corp.	61,548	326,204
EPIQ Systems, Inc.	4,590	70,457
Fair Isaac Corp.	10,201	157,707
FARO Technologies, Inc.	2,450	38,049
Gartner, Inc.	28,942	441,655
GSE Systems, Inc.	500	3,375
Infogroup, Inc.	42,022	871,957
Infomatica Corp.	4,481	25,587
Interactive Intelligence, Inc.	417,923	7,184,096
Intuit, Inc.	1,950	23,907
Jack Henry & Associates, Inc.	165,697	4,666,028
JDA Software Group, Inc.	142,729	2,135,226
Lawson Software, Inc.	17,816	99,413
Manhattan Associates, Inc.	2,889	52,638
MedAssets, Inc.	61,354	1,193,335
Mentor Graphics Corp.	19,607	107,250
Metavante Technologies, Inc.	57,970	1,499,104
Micros Systems, Inc.	303,286	7,679,202
Microsoft Corp.	3,322,468	78,975,064
MicroStrategy, Inc.	13,474	676,664
MSC Software Corp.	6,450	42,957
National Instruments Corp.	29,233	659,496
NetScout Systems, Inc.	4,300	40,334

U.S. Common Stock	Shares	Market Value
Information Technology		
<i>Software</i>		
NetSuite, Inc.	1,650	19,487
Novell, Inc.	109,541	496,221
Nuance Communications, Inc.	440,501	5,325,657
Orniture, Inc.	8,421	105,768
OpenTV Corp.	12,550	16,566
OPNET Technologies, Inc.	1,900	17,404
Oracle Corp.	1,667,153	35,710,417
Parametric Technology Corp.	298,248	3,486,519
Pegasystems, Inc.	2,050	54,079
Phoenix Technologies Ltd.	3,950	10,705
Progress Software Corp.	4,832	102,293
PROS Holdings, Inc.	1,800	14,616
QAD, Inc.	1,754	5,701
Quality Systems, Inc.	15,026	855,881
Quest Software, Inc.	208,558	2,907,299
Radiant Systems, Inc.	3,713	30,818
RadiSys Corp.	81,733	736,414
Red Hat, Inc.	375,004	7,548,831
Renaissance Learning, Inc.	1,296	11,936
Rosetta Stone, Inc.	84,700	2,324,168
Salesforce.com, Inc.	293,760	11,212,819
SeaChange International, Inc.	29,700	238,491
Smith Micro Software, Inc.	3,508	34,449
SolarWinds, Inc.	60,000	989,400
Solera Holdings, Inc.	80,345	2,040,763
SPSS, Inc.	91,131	3,041,041
STEC, Inc.	3,050	70,730
SuccessFactors, Inc.	214,375	1,967,963
SumTotal Systems, Inc.	1,700	8,177
Support.com, Inc.	14,006	30,533
Sybase, Inc.	153,212	4,801,664
Symantec Corp.	498,011	7,749,051
Synchronoss Technologies, Inc.	59,808	733,844
Synopsys, Inc.	294,846	5,752,445
Take-Two Interactive Software, Inc.	478,492	3,426,003
Taleo Corp.	14,595	138,215
T-HQ, Inc.	193,428	3,533,930
TIBCO Software, Inc.	622,124	4,460,629
TradeStation Group, Inc.	4,422	37,410
Ultimate Software Group, Inc.	84,098	2,038,536
Unica Corp.	2,000	10,960
Vasco Data Security International, Inc.	3,632	26,550
Verifone Holdings, Inc.	99,013	743,588
Verint Systems, Inc.	115,039	1,184,902
VMware, Inc.	6,400	174,528
Wind River Systems, Inc.	205,036	2,349,713
Materials		
<i>Chemicals</i>		
A. Schulman, Inc.	34,469	2,226,353
Air Products & Chemical, Inc.	193,694	7,850,418
Airgas, Inc.	140,251	3,586,218
Albemarle Corp.	2,601	29,391
American Vanguard Corp.	32,946	810,142
Arch Chemicals, Inc.	92,246	2,587,500
Ashland, Inc.	2,673	65,542
Balchem Corp.	85,858	1,080,094
Cabot Corp.	161,930	2,249,208
Calgon Carbon Corp.	4,759	19,607
Cambrex Corp.	88,702	2,106,673
Celanese Corp.	11,708	868,031
CF Industries Holdings, Inc.	274,675	2,307,270
Chemspec International Ltd.	19,374	360,744
Cytex Industries, Inc.	820,018	13,235,091
Dow Chemical Co.	252,270	6,463,157
E.I. Du Pont de Nemours & Co.	104,559	3,962,786
Eastman Chemical Co.	93,109	3,630,320
Ecolab, Inc.	61,492	169,103
Ferro Corp.	87,258	4,127,303
FMC Corp.	135,618	2,545,550
GenTek, Inc.	1,278	28,538
H.B. Fuller Co.	12,994	160,736
Huntsman Corp.	44,240	222,527
Innophos Holdings, Inc.	39,925	674,333
Innospec, Inc.	4,552	48,934
International Flavors & Fragrances, Inc.	18,870	529,870
Intrepid Potash, Inc.	13,641	446,334
Landec Corp.	3,300	22,407
LSB Industries, Inc.	73,900	1,194,963
Lubrizol Corp.	292,643	13,844,940
Minerals Technologies, Inc.	19,797	713,088
Monsanto Co.	298,080	22,159,267
Mosaic Co.	65,983	2,923,047
Newmarket Corp.	28,680	1,931,024
NL Industries, Inc.	2,456	18,125
Olin Corp.	133,627	1,588,825
OM Group, Inc.	13,409	389,129
OMNOVA Solutions, Inc.	1,300	4,238
PolyOne Corp.	539,079	1,460,904

U.S. Common Stock	Shares	Market Value
Materials		
<i>Chemicals</i>		
PPG Industries, Inc.	59,771	2,623,947
Praxair, Inc.	213,106	15,145,443
Quaker Chemical Corp.	1,350	17,942
Rockwood Holdings, Inc.	173,446	2,539,249
RPM International, Inc.	223,206	3,133,812
Scotts Miracle Grow Co.	100,936	1,525,143
Sigma-Aldrich Corp.	5,485	192,249
Solutia, Inc.	23,134	1,146,521
Spartech Corp.	23,900	137,664
Stepan Co.	66,741	613,350
Symyx Technologies, Inc.	3,350	147,936
Vaihi, Inc.	4,643	27,162
Valspar Corp.	840	6,241
W.R. Grace & Co.	42,896	966,447
Westlake Chemical Corp.	2,162	44,083
Zep, Inc.	2,902	34,969
Zoltek Companies, Inc.	6,987	67,914
<i>Construction Materials</i>		
AMCOL International Corp.	4,999	107,878
Ameron International Corp.	3,087	206,952
Eagle Materials, Inc.	5,583	140,915
Martin Marietta Materials, Inc.	7,322	577,559
Texas Industries, Inc.	2,735	85,770
U.S. Concrete, Inc.	6,348	12,569
United States Lime & Minerals, Inc.	650	27,573
Vulcan Materials Co.	93,745	4,040,410
<i>Containers & Packaging</i>		
AEP Industries, Inc.	780	20,584
AptarGroup, Inc.	15,436	521,274
Ball Corp.	25,753	1,163,005
Bemis Co., Inc.	24,300	612,360
Boise, Inc.	4,950	8,514
BWAY Holding Co.	1,500	26,295
Crown Holdings, Inc.	19,699	475,534
Graphic Packaging Holding, Co.	19,942	36,494
Greif, Inc.	119,462	5,282,610
Jarden Corp.	121,839	2,284,481
Kapstone Paper & Packaging Corp.	2,500	11,725
Myers Industries, Inc.	4,661	38,780
Owens-Illinois, Inc.	37,038	1,037,434
Packaging Corp. of America	237,359	3,845,216
Pactiv Corp.	42,193	915,588
Rock-Tenn Co.	42,201	1,610,390
Sealed Air Corp.	53,722	991,171
Silgan Holdings, Inc.	34,598	1,696,340
Sonoco Products Co.	176,228	4,220,661
Temple Inland, Inc.	26,687	350,133
<i>Metals & Mining</i>		
A.M. Castle & Co.	54,861	1,052,783
AK Steel Holding Corp.	125,655	1,298,016
Alcoa, Inc.	86,612	3,025,357
Allegheny Technologies, Inc.	81,270	655,036
Allied Nevada Gold Corp.	108,421	2,848,220
Alpha Natural Resources, Inc.	8,550	68
Apex Silver Mines Ltd.	23,438	360,242
Arch Coal, Inc.	43,446	727,721
Brush Engineered Materials, Inc.	36,298	755,361
Carpenter Technology Corp.	3,179	38,402
Century Aluminum Co.	14,911	92,896
Cliffs Natural Resources, Inc.	53,244	1,302,881
Coeur d'Alene Mines Corp.	42,542	523,267
Commercial Metals Co.	54,783	878,171
Compass Minerals International, Inc.	32,112	1,763,270
Foundation Coal Holdings, Inc.	5,503	154,689
Freeport-McMoRan Copper & Gold, Inc.	194,373	9,740,031
Fushi Copperweld, Inc.	3,850	31,840
General Moly, Inc.	33,250	73,815
General Steel Holdings, Inc.	3,050	12,109
Gibraltar Industries, Inc.	88,335	606,861
Graftech International Ltd.	338,226	3,825,336
Haynes International, Inc.	10,700	253,590
Hecla Mining Co.	44,907	120,351
Horsehead Holding Corp.	239,652	1,785,407
International Coal Group, Inc.	28,444	81,350
James River Coal Co.	3,500	52,955
Kaiser Aluminum Corp.	10,550	378,851
Newmont Mining Corp.	174,361	7,126,134
Northwest Pipe Co.	2,400	83,424
Nucor Corp.	265,227	11,784,036
Olympic Steel, Inc.	17,324	423,918
Patriot Coal Corp.	35,669	227,568
Royal Gold, Inc.	60,806	2,535,610
RTI International Metals, Inc.	39,270	693,901
Schnitzer Steel Industries, Inc.	24,536	1,296,973
Southern Copper Corp.	42,366	865,961
Steel Dynamics, Inc.	262,060	3,860,144

U.S. Common Stock	Shares	Market Value
Materials		
<i>Metals & Mining</i>		
Stillwater Mining, Co.	8,343	47,639
Sutor Technology Group Ltd.	5,450	17,822
Titanium Metals Corp.	12,061	110,841
U. S. Gold Corp.	60,121	2,148,725
U.S. Steel Corp.	2,000	32,540
Universal Stainless & Alloy Products, Inc.	8,550	22,572
USEC, Inc.	22,374	119,030
Westmoreland Coal Co.	2,300	18,630
Worthington Industries, Inc.	10,054	128,591
<i>Paper & Forest Products</i>		
Buckeye Technologies, Inc.	61,374	275,569
Clearwater Paper Corp.	3,759	95,065
Dellic Timber Corp.	1,199	42,529
Domtar Corp.	30,387	503,811
Glatfeller	67,170	597,813
International Paper Co.	145,347	2,199,100
Louisiana-Pacific Corp.	21,767	74,443
MeadWestvaco Corp.	74,942	1,229,798
Neenah Paper, Inc.	3,376	29,743
Pottlatch Corp.	19,567	475,282
Rayonier, Inc.	20,019	727,691
Wausau Paper Corp.	8,096	54,405
Weyerhaeuser Co.	41,299	1,256,729
Telecommunication Services		
<i>Diversified Telecommunication</i>		
AboveNet Communications, Inc.	700	56,686
Alaska Communications Systems, Inc.	5,707	41,775
AT&T, Inc.	1,752,311	43,527,405
Atlantic Tele-Network, Inc.	63,644	2,500,573
Cbeyond, Inc.	4,832	69,339
CenturyTel, Inc.	93,972	2,884,940
Cincinnati Bell, Inc.	322,081	914,710
Consolidated Communications Holdings, Inc.	4,463	52,262
D & E Communications, Inc.	700	7,161
EchoStar Corp.	11,537	183,900
Embarq Corp.	142,447	5,991,321
Fairpoint Communications, Inc.	45,788	27,473
Fibemet Telecom Group, Inc.	100	1,242
Frontier Communications Corp.	56,436	402,953
General Communication, Inc.	6,599	45,731
Global Crossing Ltd.	5,900	54,162
Harris Stratex Networks, Inc.	14,299	92,654
Hughes Communications, Inc.	1,100	25,113
iBasis, Inc.	8,700	11,397
Iowa Telecommunication Services, Inc.	14,526	181,720
JDS Uniphase Corp.	162,739	930,867
Level 3 Communications, Inc.	312,675	472,139
Liberty Global, Inc.	51,594	819,829
Loral Space & Communications Ltd.	13,387	344,715
Neustar, Inc.	29,295	649,177
Neutral Tandem, Inc.	140,020	4,133,390
PAETEC Holding Corp.	16,354	44,156
Premiere Global Services, Inc.	217,797	2,360,919
Qwest Communications International, Inc.	253,374	1,051,502
RCN Corp.	4,888	29,181
Savvis, Inc.	131,015	1,501,432
Shenandoah Telecommunications Co.	3,150	63,914
Sprint Nextel Corp.	3,626,204	17,442,041
Starent Networks Corp.	75,330	1,838,805
Surewest Communications Co.	400	4,188
TW Telecom, Inc.	18,433	189,307
Verizon Communications, Inc.	582,803	17,909,536
Windstream Corp.	68,939	576,330
<i>Wireless Telecommunication Services</i>		
American Tower Corp.	597,691	18,845,197
Anuba Networks, Inc.	7,400	64,676
Centennial Communications Corp.	49,107	410,535
Clearwire Corp.	855,800	4,732,574
Crown Castle International Corp.	419,431	10,074,733
EMS Technologies, Inc.	16,043	335,299
iPCS, Inc.	4,155	62,159
Leap Wireless International, Inc.	62,912	2,071,692
MetroPCS Communications, Inc.	380,900	5,069,779
Millicom International Cellular	100,499	5,654,074
NII Holdings, Inc.	272,576	5,198,024
NTELOS Holdings Corp.	3,384	62,333
SBA Communications Corp.	432,492	10,613,354
Syniverse Holdings, Inc.	191,225	3,065,337
Telephone & Data Systems, Inc.	67,015	1,896,525
U.S. Cellular Corp.	2,656	102,123
USA Mobility, Inc.	90,859	1,159,361
Virgin Mobile USA, Inc.	5,900	23,718

U.S. Common Stock	Shares	Market Value
Utilities		
<i>Electric Utilities</i>		
AES Corp.	179,490	2,083,879
Allegheny Energy, Inc.	283,955	7,283,446
Allete, Inc.	31,370	901,888
Alliant Energy Corp.	228,617	5,973,762
Ameren Corp.	37,354	929,741
American Electric Power, Inc.	226,386	6,540,292
Black Hills Corp.	8,058	185,253
Calpine Corp.	44,100	491,715
Centerpoint Energy, Inc.	196,054	2,172,278
Central Vermont Public Service	17,800	322,180
CH Energy Group, Inc.	13,132	613,264
Cleco Corp.	138,100	3,096,202
CMS Energy Corp.	545,300	6,587,224
Comverge, Inc.	2,900	35,090
Consolidated Edison, Inc.	31,639	1,183,931
Constellation Energy Group, Inc.	61,350	1,630,683
Dominion Resources, Inc. - VA	78,419	2,620,763
DPL, Inc.	24,610	570,214
DTE Energy Co.	21,492	687,744
Dynegy, Inc.	108,062	245,301
Edison International	263,671	8,295,090
El Paso Electric Co.	216,183	3,017,915
Empire District Electric Co.	4,998	82,567
EnerNOC, Inc.	1,500	32,505
Energy Corp.	76,463	5,927,412
Exelon Corp.	174,411	8,931,587
FirstEnergy Corp.	116,660	4,520,575
FPL Group, Inc.	121,015	6,880,913
Great Plains Energy, Inc.	27,014	420,068
Hawaiian Electric Industries, Inc.	58,254	1,110,321
IDACORP, Inc.	6,991	182,745
ITC Holdings Corp.	60,704	2,753,533
MGE Energy, Inc.	4,154	139,367
Mirant Corp. New	186,323	2,932,724
NGP Capital Resource Co.	3,431	20,140
Northeast Utilities	113,100	2,523,261
Northwestern Corp.	68,652	1,562,520
NRG Energy, Inc.	365,820	9,496,687
NStar	27,560	884,952
OGE Energy Corp.	20,003	566,485
Orion Energy System	11,900	44,625
Ormat Technologies, Inc.	17,061	687,729
Otter Tail Corp.	7,541	164,695
Pepco Holdings, Inc.	213,513	2,869,615
PG&E Corp.	210,465	8,090,275
Pike Electric Corp.	2,428	29,257
Pinnacle West Capital Corp.	141,825	4,276,024
PNM Resources, Inc.	46,405	496,998
Portland General Electric Co.	120,531	2,347,944
PPL Corp.	85,545	2,819,563
Progress Energy, Inc.	65,655	2,483,729
Public Service Enterprise Group	180,164	5,878,751
RRI Energy, Inc.	89,247	447,127
Southern Co.	212,248	6,613,648
TECO Energy, Inc.	117,247	1,398,757
U.S. Geothermal, Inc.	8,950	12,709
UJL Holding Corp.	34,904	783,595
Unisource Energy Corp.	62,299	1,653,415
Unitil Corp.	200	4,124
Wisconsin Energy Corp.	8,950	364,355
Xcel Energy, Inc.	90,612	1,668,167
<i>Gas Utilities</i>		
AGL Resources, Inc.	186,082	5,917,408
Atmos Energy Corp.	150,551	3,769,797
Chesapeake Utilities Corp.	2,450	79,699
Energen Corp.	102,913	4,106,229
EQT Corp.	117,630	4,106,463
Integrus Energy Group, Inc.	14,900	446,851
Laclede Group, Inc.	18,188	602,568
MDU Resource Group, Inc.	54,937	1,042,155
National Fuel Gas Co. NJ	20,163	727,481
New Jersey Resource Corp.	59,573	2,206,584
Nicor, Inc.	72,855	2,522,240
Northwest Natural Gas Co.	14,956	662,850
OneOK, Inc.	34,524	1,018,113
Petrohawk Energy Corp.	385,787	8,603,050
Piedmont Natural Gas, Inc.	14,583	351,596
Sempra Energy	60,079	2,981,721
South Jersey Industries, Inc.	5,527	192,837
Southern Union Co.	25,845	475,290
Southwest Gas Corp.	30,487	677,116
Spectra Energy Corp.	181,655	3,073,603
UGI Corp.	194,367	4,954,415
WGL Holdings, Inc.	70,289	2,250,654
<i>Multi-Utilities</i>		
Avista Corp.	35,830	638,132
Duke Energy Holding Corp.	430,103	6,275,203

U.S. Common Stock	Shares	Market Value
Utilities		
<i>Multi-Utilities</i>		
Nisource, Inc.	493,556	5,754,863
NV Energy, Inc.	89,061	960,968
Questar Corp.	45,376	1,409,379
Scana Corp.	144,300	4,685,421
Vectren Corp.	28,250	661,898
Weststar Energy, Inc.	37,314	700,384
<i>Water Utilities</i>		
American States Water Co.	4,107	142,266
American Water Works	13,200	252,252
Aqua America, Inc.	29,375	525,813
Cadiz, Inc.	1,650	15,890
California Water Service Group	9,605	353,848
Connecticut Water Service, Inc.	2,800	60,732
Consolidated Water Co., Ltd.	2,100	33,285
Middlesex Water Co.	1,900	27,455
Nalco Holding Co.	204,384	3,441,827
SJW Corp.	2,578	58,521
Southwest Water Co.	6,541	36,106
Total U.S. Common Stock		\$ 7,988,982,368
U.S. Preferred Stock		
	Shares	Market Value
Aegon NV	84,925	1,232,474
Aegon NV	11,881	151,988
Bank of America Corp. Series L	2,110	1,740,750
DG Funding Trust	2,159	18,621,375
East West Bancorp, Inc.	2,100	1,260,000
Federal Home Loan Mortgage	59,055	64,961
Federal Home Loan Mortgage Corp.	19,500	15,990
Federal Home Loan Mortgage Corp.	14,750	13,718
Federal Home Loan Mortgage Corp.	49,800	42,828
Federal Home Loan Mortgage Corp.	7,300	6,570
Federal Home Loan Mortgage Corp.	3,050	4,819
Federal Home Loan Mortgage Corp.	5,100	6,885
Federal Home Loan Mortgage Corp.	4,200	5,544
Federal Home Loan Mortgage Corp.	3,300	4,620
Federal Home Loan Mortgage Corp.	9,400	16,450
Federal Home Loan Mortgage Corp.	3,300	5,445
Federal National Mortgage Assn.	75,950	101,014
Federal National Mortgage Assn.	2,900	5,017
Federal National Mortgage Assn.	6,400	9,728
Federal National Mortgage Assn.	2,250	3,308
Federal National Mortgage Assn.	4,550	7,826
Federal National Mortgage Assn.	1,900	3,420
Federal National Mortgage Assn.	10,885	14,477
General Motors Corp.	132,000	346,500
Preferred Blocker, Inc.	1,985	853,674
Wells Fargo & Co.	17,400	13,628,550
Wells Fargo & Co.	21,455,000	17,807,650
Zurich Reg Caps Funding Trust VI	2,037	1,234,295
Total U.S. Preferred Stock		\$ 57,209,873
International Common Stock		
	Shares	Market Value
<i>Argentina</i>		
MercadoLibre, Inc.	49,322	1,325,775
Petrobras Energia Participacion - Depository Receipts	94,710	562,577
Telecom Argentina S.A. - Depository Receipts	408,900	5,246,187
Tenaris S.A. - Depository Receipts	204,000	5,516,160
<i>Australia</i>		
ABB Grain Ltd.	88,089	662,305
ABC Learning Center Ltd.	13,017	1
Adelaide Brighton Ltd.	172	313
Aditya Birla Minerals Ltd.	18,290	8,428
AED Oil Ltd.	9,349	5,782
Aevum Ltd.	52,552	38,237
AGL Energy Ltd.	17,764	193,160
Alesco Corp.	88,424	249,487
Alumina Ltd.	111,053	129,733
Amadeus Energy Ltd.	127,054	33,383
Arcor Ltd.	2,064,440	8,328,292
AMP Ltd.	86,794	342,423
APN News & Media Ltd.	403,324	480,949
Aquarius Platinum Ltd.	147,073	577,860
Arden Leisure Ltd.	5,554	6,354
Aristocrat Leisure Ltd.	5,851	17,928
Arrow Energy Ltd.	8,836	25,359
Asciano Group Ltd.	178,265	192,398
Asciano Group Ltd. - rights	94,980	18,045
Aspen Group Ltd.	59,977	16,244
Astro Japan Property Trust	179,211	53,607
ASX Ltd.	37,782	1,129,854
Ausenco Ltd.	26,913	88,337
Austal Ltd.	44,574	100,540
Austar United Communications Ltd.	26,682	18,983
Austereo Group Ltd.	163,550	185,772
Australand Property Group	9,184	3,564
Australia & New Zealand Banking Group Ltd.	234,381	3,124,613
Australia Pharmaceutical Industries Ltd.	153,601	70,782
Australian Agricultural Company Ltd.	118,300	129,592

International Common Stock	Shares	Market Value
<i>Australia</i>		
Australian Vintage Ltd.	255,814	29,988
AWB Ltd.	317,959	303,324
Bank of Queensland Ltd.	105,690	775,841
Beach Petroleum Ltd.	1,360,579	868,968
Bendigo and Adelaide Bank Ltd.	55,127	309,744
BHP Billiton Ltd.	612,634	17,196,257
BHP Billiton Ltd. - Depository Receipts	276,206	15,116,754
Billabong International Ltd.	42,931	303,691
Bluescope Steel Ltd.	571,447	1,168,825
Boom Logistics Ltd.	129,155	35,501
Boral Ltd.	71,977	236,832
Bradken Ltd.	15,156	52,810
Brambles Ltd.	78,223	376,907
Breville Group Ltd.	15,125	11,250
Brickworks Ltd.	10,588	117,698
Bunnings Warehouse Property Trust	67,993	89,599
Callex Australia Ltd.	92,265	1,033,094
Campbell Brothers Ltd.	10,627	177,842
Centennial Coal Co.	914	1,818
Centro Retail Group	295,668	23,664
CFS Retail Property Trust	82,212	109,666
Challenger Divers	54,748	20,360
Challenger Financial Services Group	343,475	622,008
Charter Hall Group	40,076	16,848
Citigold Corp.	381,225	52,394
Coca-Cola Amatil Ltd.	115,732	805,582
Commonwealth Bank of Australia	93,331	2,942,684
Computershare Ltd.	155,541	1,134,239
Consolidated Media Holdings Ltd.	90,565	166,203
Corporate Express Australia Ltd.	10,400	31,277
Crane Group Ltd.	46,551	381,987
Cromwell Group	83,221	34,986
Crown Ltd.	77,081	453,038
CSL	575,366	14,954,720
Customers Ltd.	52,928	90,286
David Jones Ltd.	23,010	84,641
Devine Ltd.	24,865	8,845
Dexus Property Group	392,280	237,854
Downer EDI Ltd.	6,234	28,173
Elders Ltd.	521,421	120,140
Emeco Holdings Ltd.	163,684	53,594
Energy Development	95,347	154,167
Fairfax Media Ltd.	47,180	46,534
Felix Resources Ltd.	5,301	60,855
FKP	229,833	96,620
FKP Property Group	453,325	146,596
FKP Property Group - rights	528,614	51,283
Fleetwood Corporation Ltd.	19,676	93,852
Flight Centre Ltd.	83,224	581,993
Fortescue Metals Group Ltd.	250,467	767,437
Fosters Group Ltd.	5,204,072	21,667,243
Geodynamics Ltd.	23,000	16,177
Gindalbie Metals Ltd.	2,220	1,382
Goodman Group Ltd.	210,890	63,083
GPT Group	140,960	55,840
GrainCorp Ltd.	21,808	127,470
GRD Limited	134,732	52,284
Great Southern Plantations Ltd.	251,486	24,398
GUD Holdings Ltd.	10,364	53,792
Gunns Ltd.	204,885	178,062
GWA International	11,621	21,608
Harvey Norman Holdings	9,425	25,145
Hills Industries	20,801	26,402
Iluka Resources	103,030	238,223
Incitec Pivot	436,322	839,532
IOOF Holdings Ltd.	37,214	125,457
iSOFT Group Ltd.	41,949	21,874
James Hardie Industries Ltd.	78,291	265,836
JB Hi-Fi Group	102,614	1,277,558
Kagara Ltd.	44,808	24,633
Karoon Gas Australia Ltd.	3,608	26,515
Leighton Holdings	23,098	438,829
Lend Lease Corp.	44,553	252,492
Lihir Gold Ltd.	1,472,800	3,512,521
Lion Nathan Ltd.	84,546	790,823
Lynas Corporation Ltd.	16,680	6,271
MacArthur Coal Ltd.	8,059	43,001
Macquarie Communications Infrastructure Group	4,092	9,825
Macquarie CountryWide Trust	1,336	589
Macquarie DDR Trust	605,054	63,590
Macquarie Group Ltd.	56,936	1,799,769
Macquarie Infrastructure Group	457,110	528,457
Macquarie Media Group	56,628	60,431
Maxitans Industries	6,512	1,158
MetCash Limited	42,360	147,600
Minara Resources	151,098	102,000
Mineral Deposits Ltd.	207,512	104,013
Mineral Resources Ltd.	3,900	13,400
Mirabela Nickel	5,346	10,978
Mirvac Group	87,386	76,299
Monadelphous Group	1,591	15,306

International Common Stock	Shares	Market Value
<i>Australia</i>		
Mosaic Oil N.L.	442,205	53,625
Mount Gibson Iron	1,235,238	898,765
Murchison Metals	11,268	15,304
National Australia Bank	1,194,007	21,661,217
Newcrest Mining	82,529	2,035,644
Nexus Energy	17,068	5,037
Nufarm Ltd.	27,230	202,089
OneSteel	317,730	662,721
Orica Ltd.	19,794	347,573
Origin Energy	154,439	1,827,895
Oz Minerals Ltd.	173,431	128,993
Pacific Brands	1,622,865	1,121,764
Paladin Energy Ltd.	71,089	283,336
Pan Australian Resources Ltd.	471,022	142,282
PanAust Ltd.	3,996,912	1,163,269
Panoramic Resources Ltd.	37,753	69,284
PaperlinX	181,346	62,309
Perilya Ltd.	141,013	40,471
Perpetual Ltd.	1,152	26,590
PMP Ltd.	286,308	90,272
Premier Investments Ltd.	64,067	285,908
Programmed Maintenance Services Ltd.	6,793	15,048
Qantas Airways Ltd.	115,314	187,383
QBE Insurance Group Ltd.	68,398	1,100,398
RCR Tomlinson Ltd.	91,345	44,309
Reverse Corp. Ltd.	8,589	4,826
Rio Tinto Ltd.	120,915	5,102,744
Rio Tinto Ltd. - rights	58,126	991,530
Riversdale Mining Ltd.	5,047	21,625
ROC Oil Co., Ltd.	11,838	7,513
Santos Ltd.	122,650	1,451,649
Service Stream Ltd.	112,811	37,393
Seven Network Ltd.	108,759	471,284
Sigma Pharmaceuticals Ltd.	951,332	938,307
Silex Systems	12,236	59,353
Sims Metal Management Ltd.	61,806	1,324,627
Sims Metal Management Ltd. - Depository Receipts	114,558	2,362,186
Sino Gold Mining Ltd.	254,525	1,065,892
Skilled Group Ltd.	12,021	11,905
Sonic Healthcare Ltd.	32,865	327,339
SP AusNet Ltd.	73,850	45,972
SP Telemedia Ltd.	56,446	16,428
St. Barbara Ltd.	10,875	2,022
Stockland	174,476	452,787
Straits Resources Ltd.	38,600	65,845
STW Communications Group Ltd.	111,492	58,138
Suncorp-Metway Ltd.	151,934	822,968
Sundance Resources Ltd.	139,015	17,420
Sunland Group Ltd.	185,310	99,626
Tabcorp Holdings Ltd.	62,880	363,981
Tap Oil Ltd.	322,199	294,344
Taitts Group Ltd.	248,665	512,635
Telstra Corp. Ltd.	8,737,306	23,945,856
Ten Network Holdings	95,915	90,725
Thakral Holdings Group	30,782	6,221
Timbercorp Ltd.	285,836	10,168
Tishman Speyer Office Fund	160,631	35,712
Toll Holdings Ltd.	41,535	209,869
Tower Australia Group Ltd.	8,432	19,087
Transfield Service	154,348	285,752
Transpacific Industries Group Ltd.	533	866
Transurban Group	193,106	652,567
Troy Resources NL	20,879	22,703
United Group Ltd.	76,494	640,060
UXC Ltd.	85,911	32,296
Village Roadshow Ltd.	12,839	10,328
Virgin Blue Holdings Ltd.	301,809	76,859
Walpac Ltd.	50,170	47,252
Wattyl Ltd.	51,625	22,955
Wesfarmers Ltd.	850,611	15,575,870
Wesfarmers Ltd. PPS	7,350	139,640
Westfield Group	126,033	1,159,524
Westpac Banking Corp.	232,881	3,812,521
WHK Group Ltd.	184,822	141,948
Woodside Petroleum	86,358	3,016,754
Woolworths Ltd.	988,408	21,063,706
Wotif.com Holdings Ltd.	313,214	1,190,124
<i>Austria</i>		
Agrana Beteiligungs AG	2,685	227,850
Andritz AG	35,772	1,500,251
A-TECH Industries	14,332	178,111
Atrium European Real Estate Ltd.	109,509	486,921
AustriaMicrosystems AG	5	60
Austrian Airlines	65,631	368,229
Belandwin.com Interactive Entertainment	28,703	1,251,692
CA Immo International AG	58	295
ECO Business-Immobilien	8,919	31,401
Erste Group Bank AG	33,158	894,370
EVN AG	17,546	291,147

International Common Stock	Shares	Market Value
<i>Austria</i>		
Flughafen Wien AG	7,892	319,915
Intercell AG	1,904	65,190
Kapsch TrafficCom	656	19,323
Mayr-Meinhof Karton AG	14,708	1,239,874
Oberbank AG	306	18,585
Oest Elektrizitaetswirtschafts AG	69,136	3,518,204
OMV AG	15,614	584,537
Palfinger AG	797	11,906
Raiffeisen International Bank	3,414	118,519
RHI AG	2,887	52,076
Schoeller-Bleckman Oilfield Equipment AG	1,301	47,446
Semperit Holdings AG	1,262	33,739
Vienna Insurance Group	479	20,815
Voest-Alpine AG	92,960	2,549,132
Wienerberger AG	48,081	595,503
Zumtobel AG	16,445	168,155
<i>Belgium</i>		
Ackermans	2,529	167,220
Agfa-Gevaert	69,904	199,043
Anheuser Busch Inbev	121,821	4,398,252
Anheuser Busch Inbev - VVPR strip	18,984	80
Banque National Belgique	113	364,565
Barco	10,080	344,843
Befimmo	197	14,952
Befimmo - rights	8	17
Bekaert SA	8,806	904,271
CFE	1,411	56,405
CMB (Cie Maritime)	1,284	38,920
Cofinimmo SA	3,080	358,574
Colruyt SA	2,000	456,142
Deceuninck	6,375	17,168
Delhaize Group	12,556	882,962
Dexia	205,720	1,443
D'leteren Trading	3,446	708,113
Euronav NV	20,859	388,252
EVS Broadcast Equity	2,760	139,096
Fortis	1,119,504	3,815,763
Fortis - VVPR Strip	406,642	570
Grupe Bruxelles Lambert	13,074	955,423
IBA	13,162	103,385
Immobel	1,345	37,241
KBC Group NV	7,650	139,494
Mobistar	8,917	549,327
National Portefeuille	7,222	348,470
Nyrstar NV	130,183	1,102,912
Omega Pharma	16,009	530,276
Recticel	11,433	50,355
Saptec	118	12,662
Sipef NV	6,040	289,234
Solvay	5,903	497,867
Telenet Group Holdings	17,764	376,740
Tessenderlo Chemie	18,068	574,021
UCB	13,536	433,077
Umicore	46,744	1,060,194
<i>Bermuda</i>		
Allied World Assurance Company	11,600	473,628
Pacific Andes International	564,000	55,308
<i>Brazil</i>		
ADR Vale SA	107,100	1,888,173
Banco Bradesco SA - Depository Receipts	625,500	9,238,635
Banco Do Brasil SA	419,200	4,530,389
Banco Nossa-Caixa SA	19,500	729,534
BM&F Bovespa SA	236,300	1,420,356
Brasil Telecom SA	24,800	442,902
Centrais Elétricas Brasileiras SA	74,600	1,090,565
Centrais Elétricas Brasileiras SA - Depository Receipts	1,044,369	15,226,900
Cia Brasileira de Meios de Pagamento	319,900	2,750,441
Companhia de Bebidas das Americas (AmBev) Depository Receipts	148	9,213
Companhia Souza Cruz SA	261,600	7,451,022
Contax Participacoes SA - Depository Receipts	747,074	956,255
CPFL Energia Sa	22,400	363,809
Empresa Brasileira de Aeronautica S.A. (Embraer)	180,400	750,209
Energias do Brasil SA	27,700	382,327
Fertilizantes Heringer SA	3,600	14,732
Gerdau SA	133,600	1,082,543
Itau Unibanco Holding SA - Depository Receipts	115,140	1,822,666
Lojas Renner SA	536,000	5,913,012
Natura Cosméticos SA	101,100	1,334,037
Petrol Brasileiro SA - Depository Receipts	19,300	394,804
Petroleo Brasileiro SA - Depository Receipts	241,142	9,881,999
Petroleo Brasileiro SA Petro - Depository Receipts	458,400	15,292,224
Redecard SA	512,900	7,890,568
SABESP- Companhia de Saneamento Basico de Estado de Sao Paulo	111,330	1,649,102
Tele Norte Leste Participacoes SA	90,900	960,965
Tele Norte Leste Participacoes SA - Depository Receipts	618,554	9,197,898
Usiminas-UsinasSiderurgicas de Minas Gerais SA	63,375	1,340,389
Vale SA	254,700	4,483,697

International Common Stock	Shares	Market Value
<i>Brazil</i>		
Vale SA - Depository Receipts	186,920	2,869,222
Votorantim Celulose e Papel SA	61,213	655,591
<i>Canada</i>		
Aastra Technologies Ltd.	5,600	142,345
Addax Petroleum Corp.	6,469	274,780
AGF Management Ltd.	14,200	155,285
Allen Vanguard Corp.	61,300	6,598
Anderson Energy Ltd.	50,000	35,519
Anvil Mining Ltd.	40,800	54,454
ARCO Ltd.	4,802	162,706
ATS Automation Tooling Systems, Inc.	52,800	198,679
Aurizon Mines Ltd.	133,260	473,073
Bank of Nova Scotia	34,264	1,281,046
BCE, Inc.	165,319	3,415,574
Berens Energy Ltd.	54,000	24,179
Biovail Corp.	38,350	515,802
Boralex, Inc.	2,300	15,844
Breakwater Resources Ltd.	232,200	57,983
Brookfield Asset Management, Inc.	129,545	2,211,333
Canaccord Capital, Inc.	113,500	679,231
Canadian National Railway Co.	270,410	11,635,069
Canadian Natural Resources, Ltd.	119,805	6,288,564
Canadian Solar, Inc.	93,800	1,136,856
Canadian Western Bank	12,100	176,496
Canfor Corp.	63,300	272,528
Cascades, Inc.	47,300	188,573
Cash Store Financial Services, Inc.	5,700	42,357
Catalyst Paper Corp.	260,200	38,088
Celestica, Inc.	266,300	1,811,441
Claude Resources, Inc.	50,500	38,266
Cott Corp.	49,100	276,923
Crystallex International Corp.	200,900	44,977
Dalsa Corp.	7,400	40,143
Delphi Energy Corp.	39,300	36,209
Dorel Industries, Inc.	29,709	687,629
Dundee Precious Metals, Inc.	23,300	35,110
Eastern Platinum Ltd.	79,500	35,597
Encana Corp.	383,349	18,966,039
Ensign Energy Services, Inc.	37,856	554,141
Equinox Minerals Ltd.	599,484	1,388,567
European Goldfields Ltd.	91,700	341,584
Exfo Electro-Optical Engineering, Inc.	2,437	7,764
Flint Energy Services Ltd.	16,300	162,109
Forzani Group Ltd.	46,351	573,526
Frontier Development Group, Inc.	48,300	165,942
Glacier Media, Inc.	46,400	75,512
Goldcorp, Inc.	561,490	19,511,778
GSI Group, Inc.	112,260	110,015
Heroux-Devtek, Inc.	17,400	61,429
High River Gold Mines Ltd.	210,000	43,398
Highpine Oil & Gas Ltd.	39,400	148,935
Home Capital Group, Inc.	4,200	109,254
Hudbay Minerals, Inc.	315,617	2,087,173
IMAX Corp.	73,098	593,556
Industrial Alliance Insurance and Financial Services, Inc.	10,500	232,811
Inmet Mining Corp.	14,271	524,341
International Forest Products Ltd.	26,500	53,623
KAB Distribution, Inc.	80,400	43,615
Kingsway Financial Services, Inc.	25,900	74,264
Kinross Gold Corp.	507,400	9,209,310
Kodiak Oil & Gas Corp.	362,300	394,907
Laurentian Bank of Canada	16,200	489,341
Linamar Corp.	37,500	348,732
Lions Gate Entertainment Corp.	80,680	451,808
Lululemon Athletica, Inc.	194,250	2,531,078
Lundin Mining Corp.	242,605	699,812
Magna International, Inc.	22,310	942,374
Manulife Financial Corp.	228,893	3,979,291
Maple Leaf Foods, Inc.	17,200	129,442
Martinrea International, Inc.	41,500	230,486
MDS, Inc.	83,400	438,777
Mega Uranium Ltd.	103,200	155,509
Methanex Corp.	127,700	1,551,511
Midnight Oil Exploration Ltd.	27,300	23,507
Mosaid Technologies, Inc.	6,100	80,363
Nexen, Inc.	149,178	3,245,988
Oilsands Quest, Inc.	58,000	55,680
Oppenheimer Holdings, Inc.	400	8,468
OPTI Canada, Inc.	89,400	150,110
Orvana Minerals Corp.	36,500	21,686
Pacific & Western Credit Corp.	4,800	13,019
Paramount Resources Ltd.	17,600	78,009
Paramount Resources Ltd. - A	5,600	28,932
Pason Systems, Inc.	19,948	160,944
Petrominerales Ltd.	61,644	695,343
Petroquest Energy, Inc.	12,771	47,125
Potash Corp. of Saskatchewan, Inc.	80,990	7,536,120
Precision Drilling Trust	312,333	1,503,457
QLT, Inc.	16,400	35,163

International Common Stock	Shares	Market Value
<i>Canada</i>		
Quest Capital Corp.	58,600	50,459
Research In Motion Ltd.	319,080	22,670,634
Ritchie Brothers Auctioneers, Inc.	8,280	194,166
Rona, Inc.	78,700	863,338
Savanna Energy Services Corp.	36,400	190,878
Sherritt International Corp.	365,500	1,649,132
Shore Gold, Inc.	124,600	50,426
Sierra Wireless, Inc.	12,800	73,184
Sino-Forest Corp.	4,100	43,777
Stantec, Inc.	27,837	670,907
Suncor Energy, Inc.	214,300	6,501,862
SXC Health Solutions Corp.	156,226	3,976,402
Talisman Energy, Inc.	461,695	6,643,065
Talisman Energy, Inc.	141,215	2,017,962
Teck Resources Ltd.	31,330	500,428
Thompson Creek Metals Co., Inc.	365,523	3,735,645
Tim Hortons, Inc.	22,290	546,997
Torstar Corp.	18,400	82,545
Transcontinental, Inc.	44,500	341,792
Trinidad Drilling Ltd.	34,600	152,404
Vecima Networks, Inc.	13,300	56,116
West Energy Ltd.	45,600	82,456
West Fraser Timber Ltd.	23,200	468,255
Western Financial Group, Inc.	21,800	36,229
Westport Innovations, Inc.	92,550	748,730
Wi-Lan, Inc.	60,600	120,015
Zargon Energy Trust	20,700	283,225
<i>Chile</i>		
ADR Administradora de Fondos de Pensiones Provida S.A.	8,010	207,299
ADR Banco Santander Chile	145,280	6,783,123
ADR Compania Cervecerias Unidas SA	11,220	392,700
ADR Embotelladora Andina S.A.	13,130	223,473
ADR Empresa Nacional de Electricidad de Chile S.A.	20	996
ADR Enersis S.A.	8,450	156,072
ADR Lan Chile S.A.	94,040	1,131,301
ADR Sociedad Quimica y Minera De Chile SA	340	12,305
<i>China</i>		
ADR China Mobile Ltd.	185,620	9,295,850
ADR China Telecom Corp Ltd.	18,350	913,096
Air China Ltd.	1,322,000	648,202
Airmedia Group, Inc.	205,600	1,324,064
American Oriental Bioengineering, Inc.	176,428	933,304
Angang Steel Company Ltd.	276,000	457,979
Anhui Conch Cement Co. Ltd.	1,126,000	7,046,535
Anta Sports Products Ltd.	18,000	22,506
Apac Resources Ltd.	29,783	2,613
Asia Financial Holdings Ltd.	190,000	58,103
Asialfo Holdings, Inc.	3,850	66,259
Bank of China Ltd.	13,258,000	6,312,478
Bank of Communications Ltd.	616,000	690,710
Beijing Enterprises holdings Ltd.	136,000	679,118
Belle International Holdings Ltd.	1,072,000	943,354
Chaoda Modern Agriculture Holdings Ltd.	3,938,000	2,311,972
China Agri-Industries Holdings Ltd.	914,000	569,625
China Coal Energy Company Ltd.	1,476,000	1,748,335
China Cosco Holdings	126,000	150,061
China Everbright Ltd.	2,319,000	655,300
China Fire & Security Group, Inc.	2,000	24,340
China Hongxing Sports Ltd.	3,213,690	377,467
China Life Insurance	4,670,850	17,176,563
China Merchants Bank	880,100	2,014,564
China Mobile Ltd.	4,337,941	43,435,103
China National Building Material Company Ltd.	1,098,000	2,127,981
China Oilfield Services Ltd.	1,824,000	1,979,321
China Overseas Land & Investment Ltd.	7,188,720	16,696,274
China Railway Construction Corp.	442,000	682,101
China Security & Surveillance Technology, Inc.	4,400	33,176
China Shenhua Energy Company Ltd.	480,000	1,768,247
China Telecom Corp. Ltd.	2,959,400	1,473,963
China Vanke Co. Ltd.	452,800	654,365
China Yurun Food Group Ltd.	814,000	1,228,869
Chun Wo Development Holdings Ltd.	304,000	21,574
CNOOC Ltd.	4,379,100	5,430,049
COSCO Pacific Ltd.	914,000	1,029,570
CSI Properties Ltd.	1,750,000	39,516
Dah Sing Financial Holdings Ltd.	101,200	412,632
Denway Motors Ltd.	1,904,000	761,595
Global Green Technologies Corp.	621,600	34,489
Guangdong Investment Ltd.	500,000	246,450
Huaneng Power International, Inc.	4,693,000	3,294,162
Hung Hing Printing Group Ltd.	214,000	35,344
Industrial & Commercial Bank of China	31,274,000	21,790,776
Industrial & Commercial Bank of China (Asia) Ltd.	78,000	141,506
Industrial and Infrastructure Fund Investment Corp.	34	93,382
Jiangxi Copper Co.	4,000	6,555
Ju Teng International Holdings Ltd.	1,588,000	856,490
Lite-On Technology Corp.	2,635,196	2,289,030
Longtop Financial Technologies Ltd.	14,400	353,664

International Common Stock	Shares	Market Value
<i>China</i>		
Maoye International Holdings Ltd.	2,836,000	684,295
Mindray Medical International Ltd.	20,030	559,238
Netease.com, Inc.	18,850	663,143
New Oriental Education & Technology Group, Inc.	18,955	1,276,809
New World Department Store Ltd	148,000	111,715
Nine Dragons Paper Holdings Ltd.	38,128	25,189
Parkson Retail Group Ltd.	1,233,500	1,763,496
Picc Property & Casualty Co.	1,618,000	1,116,935
Samson Holding Ltd.	28,881	4,509
Shanda Interactive Entertainment Ltd.	53,930	2,820,000
Shenzhen Investment Ltd.	6,598,000	2,749,858
Silicon Motion Technology Corp.	140,900	514,285
Simcere Pharmaceuticals Group	127	1,106
SINA Corp.	72,199	2,128,427
Sinofert Holdings Ltd.	472,000	238,739
Sino-Ocean Land Holdings Ltd.	1,198,000	1,371,121
Sohu.com, Inc.	7,697	483,603
Suntech Power Holdings Co. Ltd.	53,300	951,938
Tack Fat Group International Ltd.	768,000	39,638
Tencent Holdings Ltd.	218,000	2,544,255
Tingyi (Cayman Islands) Holding Corp.	170,000	280,334
TPV Technology Ltd.	672,000	300,881
Yanzhou Coal Mining Company Ltd.	890,000	1,224,173
Yingli Green Energy Holding Company Ltd.	96,314	1,305,055
Zhaojin Mining Industry Co. Ltd	320,000	519,429
Zhuzhou CSR Times Electric Co. Ltd.	1,110,000	1,572,609
Zijin Mining Group Co. Ltd.	1,798,000	1,626,310
<i>Czech Republic</i>		
Central European Media Enterprises Ltd.	16,200	321,288
CEZ A.S.	39,400	1,770,798
Komerční Banka	4,050	559,065
Philip Morris CR AS	680	231,736
Telefonica O2 Czech Republic	52,050	1,184,406
<i>Denmark</i>		
A.P. Moller-Maersk Group	708	4,240,639
ALK-Abello A/S	1,287	100,479
ALM Brand Finanson	6,375	116,472
Amagerbanken A/S	9,343	95,908
Bang & Olufsen A/S	7,823	53,340
Brøndbyernes IF Fodbold A/S	3,600	21,698
Carlsberg A/S	4,770	305,919
D/S Norden	3,216	109,942
D/S Torm A/S	33,931	345,113
Danisco A/S	19,574	766,856
Danske Bank A/S	70,985	1,223,372
DFDS A/S	837	44,615
DLH Group	9,200	36,216
DSV	5,600	69,351
East Asiatic Co. Ltd.	14,231	474,438
Fionia Bank A/S	1,311	7,902
FLSmidth & Co. A/S	135,056	4,795,083
Formuepleje Epikur A/S	850	30,819
Genmab A/S	2,800	96,644
GN Store Nord A/S	250,860	1,001,701
H. Lundbeck A/S	22,331	424,816
Harboes Bryggeri A/S	470	10,712
Henriksen & Henrik A/S	1,135	64,348
Jyske Bank A/S	17,419	498,698
NeuroSearch A/S	450	9,069
NKT Holding A/S	3,872	130,362
Novo-Nordisk A/S	172,662	9,333,608
Novozymes A/S	1,650	133,947
Parken Sport & Entertainment	520	49,951
Per Aarsleff A/S	413	47,063
Rockwool International	1,650	121,360
Roskilde Bank	5,940	-
Royal Unibrew A/S	250	3,885
Sanistaal A/S	591	9,740
Schouw & Co.	7,691	133,273
SimCorp	1,386	214,849
Solar A/S	800	31,493
Spar Nord Bank A/S	5,680	52,957
Sydbank A/S	55,953	1,288,378
TK Development A/S	8,886	44,353
Topdanmark A/S	1,706	199,224
Vestas Wind Systems	262,983	18,847,478
Vestjysk Bank A/S	1,277	19,122
<i>Egypt</i>		
Alexandria Mineral Oils Co.	38,400	329,496
Commercial International Bank	216,105	1,897,196
EFG-Hermes Holdings	183,900	739,676
EI EZZ Steel Rebars	78,812	170,473
Mobinil	33,468	1,161,269
Orascom Telecom Holdings	236,096	1,272,909
Oriental Weavers	73,391	459,186
Sidi Kerir Petrochemicals	238,456	507,263
South Valley Cement	394	551

International Common Stock	Shares	Market Value
<i>Egypt</i>		
Talaat Mostafa Group	456,400	434,045
Telecom Egypt	375,893	1,060,349
<i>Finland</i>		
Ahlstrom Oyj	9,351	83,025
Amer Sparts Corp.	14,271	158,136
Atria Oyj	2,893	40,782
Cargotec Corp.	42,222	724,294
Citycon Oyj	16,090	41,978
Cramo Oyj	25,878	259,529
Elcoteq Network Oyj	24,948	30,444
Elektrobit Oyj	13,547	11,211
Elisa Corporation	8,595	141,414
Finnair Oyj	70,224	370,359
Finnlines Oyj	22,180	177,643
Finnlines Oyj Rights	4	0
Fortum Oyj	311,242	7,081,064
HK Ruokatalo Oyj	22,862	282,514
Huhtamaki Oyj	107,501	1,108,280
Kemira Oyj	73,797	703,877
KONE Oyj	79,782	2,442,914
Konecranes Oyj	59,013	1,386,475
Lannen Tehtaat Oyj	4,861	83,115
Lemminkainen Oyj	2,900	77,367
M-Real Oyj	231,011	171,735
Neste Oil Oyj	4,930	68,459
Nokian Renkaat Oyj	36,975	694,964
Orion Corp.	22,557	353,414
Outokumpu Oyj	137,209	2,365,288
Outotec Oyj	8,506	201,633
Pohjola Bank Plc	67,478	539,494
Poyry Oyj	23,100	327,576
Raisio Plc	71,033	194,287
Rautaruukki Oyj	14,189	283,606
Ruukki Group	259	781
Sampo Oyj	43,496	820,580
Scanfil Oyj	13,109	35,855
Stockmann Oyj	2,196	46,573
Stora Enso Oyj	167,197	881,791
Sysopendigia Plc	12,380	36,466
Tecnomen Oyj	68,215	95,682
Tieloenator Oyj	5,252	69,763
UPM Kymmene Oy	1,064,147	9,269,209
YIT Oyj	32,298	335,241
<i>France</i>		
ADP Promesses	888	65,037
ADR Sanofi-Aventis	365,000	10,763,850
Air Liquide	143,978	13,149,017
Alten	4,100	68,435
Altran Technologies	487	1,366
April Group	7,400	247,035
Arkema	50,787	1,189,648
Atari SA	6,746	40,688
Atos Origin	2,933	99,373
Autoroutes Paris	1,530	103,998
Avenir Telecom	1,580	1,263
AXA	649,708	12,202,484
Bains de Mer Monaco	430	28,348
Beneteau	63,215	687,181
Bertrand Faure	11,434	103,092
BIC	23,016	1,320,714
BNP Paribas	91,126	5,911,579
Bonduelle	530	41,445
Bongrain SA	3,549	199,120
Bourbon	7,205	282,314
Bouygues	195,344	7,343,183
Bureau Veritas	27,413	1,345,588
Cap Gemini	21,158	778,732
Carrefour	1,032,598	44,059,539
Casino Guichard - Perrachon	18,746	1,263,431
Casino Guichard-Perrachon - rights	12,715	49,045
CEGID Group	1,730	33,002
CGG Veritas	28,374	509,823
Christian Dior	9,671	721,253
Cie De Saint-Gobain	464,627	15,526,973
CNP Assurances	13,108	1,251,255
Credit Agricole SA	697,046	8,678,171
Danone	235,695	11,630,427
Danone - rights	19	58
Dassault Systemes	19,453	858,410
EDF Energies Nouvelles	38,565	1,875,682
Eramet	2,013	525,601
Essilor International	203,058	9,678,163
Esso SA Francaise	3,552	470,471
Etam Development	4,863	91,403
Euler Hermes	11,498	701,231
Eurazeo	1,300	53,974
Eurofins Scientifi	3,411	200,061
European Aeronautic Defence and Space Company	77,967	1,258,739

International Common Stock	Shares	Market Value
<i>France</i>		
Eutelsat Communications	18,192	469,130
Fimalac SA	739	40,436
Financiere de L'Odet	804	189,899
Fonciere Des Regio	4,559	342,659
France Telecom	1,894,955	42,952,625
Gameloft	35,272	131,107
Gascogne	434	13,880
Gecina	978	60,496
Gemalto	2,129	73,641
GET SA	2,910	16,347
GET SA - post cons.	93,067	527,384
GFI Informatique	28,095	112,311
Groupe Eurotunnel SA	5,089	28,838
Groupe Partouche	2,053	8,437
Groupe Steria	46,253	847,940
Guerbet	799	124,971
Guyenne & Gascogne	1,409	122,276
Haulotte Group	10,911	76,062
Havas	233,945	574,250
Hermes International	6,907	959,123
Iliad	211	20,463
International Metal Service	16,975	273,815
Klepierre	1,662	42,859
Korian	3,312	76,791
Lafarge	24,703	1,671,847
Lafarge SA - New	11,394	745,871
Lagardere SCA	2,658	88,248
Latecoere	4,572	26,357
Laurent Perrier	120	8,248
LDC	1,500	173,283
Legrand SA	32,163	700,837
LISI Group	572	24,711
L'Oreal	121,514	9,080,280
LVMH Moet Hennessy	85,876	6,552,698
Manitou	4,944	58,668
Metropole TV (M6)	18,603	351,740
Michelin (CGDE)	32,614	1,857,518
Montupet	5,886	29,722
Mr. Bricolage SA	1,453	24,232
Natixis	2,963,557	5,732,275
Neopost	14,886	1,336,415
Nexans	15,686	833,105
Nexity Eur5	31,208	930,633
NiCox SA	568	7,091
NRJ Group	18,483	125,737
Orpea SA	10,858	478,221
Pemod Ricard	9,220	580,278
Peugeot SA	16,763	440,156
Pierre & Vacances	784	54,434
Plastic Omnium	6,372	91,879
PPR	22,109	1,803,456
Publicis Groupe SA	230,608	7,028,838
Radiall SA	180	9,746
Rallye	12,798	338,558
Recylex SA	6,338	59,030
Renault SA	224,320	8,234,196
Rexel Distribution	126,510	1,071,794
Rhodia	2,219	16,758
Rodriguez Group	7,333	26,228
Rougier SA	428	15,759
Safran SA	14,379	189,586
Sanofi - Aventis	565,345	33,202,132
Schneider Electric	97,486	7,424,916
SCOR SE	854	17,501
SEB SA	10,915	451,643
Seche Environnement SA	1,525	86,610
SILIC	1,351	119,100
Societe Fonciere, Financiere et de Participation (FFP)	1,711	81,190
Societe Generale	305,194	16,645,910
Sodexo	2,192	112,500
Soitec Securities SA	61,449	478,621
Sperian Protection	4,413	248,524
Spir Communication	2,591	56,331
Stallergenes	712	46,938
Sucriere de Pithivier Le Vieil	71	63,039
Suez Environnement	440,199	7,684,107
Technip	18,576	909,081
Teleperformance	19,337	587,757
TF1-TV Francaise	78,739	882,773
Theolia	10,326	45,045
Thomson SA	266,130	232,931
Total Gabon	453	134,635
Tour Eiffel	717	24,036
Trigano	9,054	123,694
Ubisoft Entertainment	3,863	93,983
Unibail Rodamco	13,451	2,002,926
Valeo	60,172	1,106,488
Vallourec SA	9,124	1,107,392
Veolia Environnement	220,212	6,483,401
Vicat	1,300	74,761

International Common Stock	Shares	Market Value
<i>France</i>		
Vilmorin & Cie	1,298	126,771
Vinci	34,157	1,532,412
Virbac	238	19,185
Vivendi SA	131,472	3,141,412
Wendel	2,280	73,555
<i>Germany</i>		
Aareal Bank AG	26,708	294,077
ADCapital AG	1,621	15,006
Adidas AG	8,681	329,981
ADR Siemens AG	81,565	5,643,482
ADVA AG	34,613	56,318
Air Berlin PLC	4,866	23,206
Aixtron	57,342	704,574
Allianz SE	43,804	4,032,419
Arques Industries AG	1,852	4,338
Augusta Technologie AG	4,080	43,722
Aurubis AG	55,049	1,593,707
Baader Bank AG	13,297	44,203
Balda AG	33,567	60,266
BASF SE	521,556	20,725,116
Bayer AG	115,780	6,206,885
Bayrische Motoren Werke AG	291,162	10,961,416
Baywa AG	777	21,579
Beate Uhse	23,951	20,493
Bechtle AG	9,387	176,434
Beiersdorf AG	5,907	277,646
Bilfinger Berger AG	16,016	743,587
Biotest AG	604	31,779
Boewe Systec AG	2,091	18,184
Borussia Dortmund AG	47,861	57,734
Carl Zeiss Meditec	15,345	215,237
Celesio AG	297,156	6,814,778
Centhrotherm Photovoltaics	34,064	1,471,143
CeWe Color Holding AG	3,726	124,856
Colonia Real Estate AG	1,224	5,048
Commerzbank AG	49,095	305,064
Constantin Medien AG	6,636	19,547
Cropenergies AG	8,509	35,447
Demag Cranes AG	800	18,089
Deutsche Bank AG	41,471	2,512,624
Deutsche Boerse AG	93,863	7,277,998
Deutsche Telekom	3,716,786	43,792,153
Deutsche Wohnen AG	10,760	150,020
DIC Asset AG	4	28
Douglas Holding AG	143	5,416
DT Postbank AG	28,913	734,448
Duerr AG	5,113	82,117
E.ON AG	329,997	11,673,592
Elmos Semiconductor	8,079	28,670
ErlingKlinger AG	24,189	403,752
Escada AG	21,750	76,269
Evotec Oai AG	52,976	73,564
Fielmann AG	6,254	413,082
Fraport AG	5,742	245,567
Freenet AG	25,800	258,747
Fresenius Medical Care AG	586,967	26,255,341
Fresenius SE	425	19,893
Fuchs Petrolub AG	5,534	302,107
GEA Group AG	9,828	148,743
Gerresheimer Group	1,089	24,150
Gildemeister AG	110,324	1,064,653
Grammer AG	7,900	65,378
H&R Wasag AG	1,796	25,166
Hannover Rueckvers	155,644	5,754,760
Heidelberg Cement	16,680	685,509
Heidelberger Druckmaschinen AG	52,975	294,992
Henkel KGaA	44,308	1,193,875
Hochtief AG	5,654	284,708
Homag Group AG	4	44
Hugo Boss AG	6,526	146,459
Indus Holding AG	7,462	112,725
Infineon Technologies AG	1,723,625	6,225,432
ISRA Vision AG	2,727	31,977
IVG Immobilien AG	85,024	537,858
Jenoptik AG	38,810	162,766
K&S AG	85,419	4,796,114
Kizoo AG	12,397	99,811
Kloeckner & Co.	106,827	2,268,592
Koenig & Bauer AG	1,782	22,096
Krones AG	8,622	328,101
KSB KL Schanz Beck	63	29,073
Kuka Aktiengesellschaft	675	10,462
KWS SAAT AG	3,054	548,356
Lanxess AG	72,816	1,803,711
Leoni AG	17,499	288,158
Linde AG	10,126	829,895
Loewe AG	1,699	19,065
Manz Automation AG	1,762	100,095
Medion AG	7,733	83,303

International Common Stock	Shares	Market Value
<i>Germany</i>		
Metro AG	28,094	1,340,594
MLP AG	5,838	70,832
Morphosys	2,484	56,966
MPC Munchmeyer Pet	629	4,332
MTU Aero Engines	8,873	323,589
Muenchener Ruckvers AG	69,986	9,442,577
Nordex AG	1,316	20,637
Patrizia Immobilien AG	5,722	22,232
Pfeiffer Vacuum Technology	706	51,722
Pfleiderer Ag	45,065	328,694
Phoenix SonnenStrom AG	13,515	617,992
Praktiker Bau-Und Heimwerkemaerkte Holding	119,817	1,168,027
Q-Cells SE	6,868	139,684
QSC AG	31,648	64,367
Rational AG	1,120	128,819
Rheinmetall AG	16,779	726,057
Rhoen Klinikum AG	24,420	539,138
Roth & Rau AG	7,379	240,227
RWE AG (Neu)	357,551	28,130,205
Salzgitter AG	2,020	176,858
SAP AG	707,998	28,471,423
Schlott Gruppe AG	1,578	11,842
SGL Carbon SE	3,571	110,245
Siemens AG	343,886	23,712,417
Singulus Technology	35,653	117,020
Sixt AG	7,272	175,951
Sky Deutschland AG	11,798	47,660
Software AG	1,648	116,526
Solar Millennium	198	6,499
Solarworld AG	4,096	96,348
Solon SE	2,963	37,072
Stada Arzneimittel	49,497	1,236,495
Sto AG	625	36,820
Suedzucker AG	46,014	933,916
Thyssenkrupp AG	64,233	1,593,806
Tognum AG	2,360	30,984
TUI AG	7,700	56,648
United Internet AG	31,876	372,889
Virgin Media, Inc.	37,595	351,513
Vivacon AG	16,436	12,680
Vossloh AG	1,299	155,876
Wacker Chemie AG	86,028	9,875,405
Wacker Construction Equipment	21,737	202,755
Wincor Nixdorf AG	11,254	629,523
Wirecard AG	112,250	1,094,260
<i>Ghana</i>		
Golden Star Resources Ltd.	160,700	332,096
<i>Greece</i>		
Alapis Holding Industrial	245,751	348,150
Alpha Bank	15,040	164,548
Anek Lines SA	10,849	14,304
Bank of Piraeus	12,331	122,802
Coca-Cola Hellenic Bottling Co.	41,100	847,439
EFG Eurobank Ergasias	86,120	905,972
ELLAKTOR SA	3,010	22,503
ELVAL	25,585	52,036
Emporiki Bank of Greece SA	5,208	39,301
Folli Follie	3,616	74,710
Forthnet	52,874	140,911
Fourtis Holding	2,047	26,559
Gek Tema Holding, Real Estate, and Construction	10,767	77,928
Halkor Metal	13,998	28,862
Hellenic Exchanges SA	95,123	1,068,729
Hellenic Petroleum	26,048	251,735
Inform P. Lykos	5,295	14,037
Intracom Holdings	48,863	105,548
Intralot SA	34,958	213,297
J&P Avax SA	3,055	14,784
Jumbo SA	7,866	77,012
Lamda Development	23,513	197,883
Marfin Investment Group SA	474,943	2,038,508
Michaniki SA	46,876	113,749
Mytilineos	66,145	538,114
National Bank of Greece	43,600	1,210,880
Nirevs Aquaculture	8,380	9,756
OPAP (Organization of Football Prognostics)	51,150	1,363,166
OTE - Hellenic Organization of Telecommunications	17,160	262,357
Proton Bank SA	10,221	20,645
Public Power Corp.	63,113	1,301,325
Sidenor SA	31,748	238,688
Titan Cement Co.	14,876	392,278
Viohalco	157,206	1,023,144
<i>Hong Kong</i>		
361 Degrees International	1,622,000	816,227
Allied Properties	880,000	115,819
ASM Pacific Technology	56,200	288,975
Bank of China Hong Kong Holdings Ltd.	363,840	637,537

International Common Stock	Shares	Market Value
<i>Hong Kong</i>		
Bank of East Asia	36,080	110,101
Cathay Pacific Air	267,000	367,941
CC Land Holdings	508,000	330,362
Century City International	691,600	34,357
Champion Technology	1,208,107	42,868
Chen Hsong Holdings	2,302	576
Cheung Kong (Holdings)	228,450	2,626,421
Cheung Kong Infrastructure	35,280	123,821
China Construction Bank	5,544,000	4,299,255
China Precision Steel, Inc.	13,700	33,976
China Resources Land Ltd.	464,000	1,028,577
China Shanshui Cement	1,696,000	1,175,156
China Zhongwang Holdings Ltd.	138,000	189,459
Chinese Estates Holdings Ltd.	96,000	175,896
CLP Holdings	150,500	998,148
Comba Telecom Systems	1,583,000	884,432
Daphne International Holdings	16,509	8,691
Esprit Holdings	722,030	4,029,367
eSun Holdings Ltd.	362,050	46,716
Far East Consortium International	172,500	36,726
First Natural Food Holdings	400,000	15,226
Foxconn International Holdings	869,000	569,612
Get Nice Holdings	1,116,000	84,959
Golden Resorts Group	1,776,000	39,415
Golden Resources Development International	496,000	25,280
Goldin Properties Holdings Ltd.	4,632	1,805
Great Eagle Holdings	220,846	463,346
Guangzhou Investment Co.	2,230,000	494,913
Hang Lung Group Ltd.	2,290,000	10,785,092
Hang Lung Properties	155,450	514,486
Hang Seng Bank	51,139	719,241
Hengan International	164,000	768,150
HKR International Ltd.	465,600	192,247
Hong Kong & China Gas Co.	38,400	80,763
Hong Kong Electric	2,253,480	12,532,176
Hong Kong Exchange	192,101	2,991,799
Hongkong & Shanghai Hotels Ltd.	178,682	179,373
Hongkong Chinese Ltd.	476,000	44,836
Hopson Development	1,694,000	2,622,951
Hutchison Telecommunications Ltd.	20,000	4,697
Hutchison Telecommunications Ltd.	20,000	2,735
Hutchison Whampoa	1,562,950	10,214,569
ITC Corp.	190,400	246
Jardine Matheson	392,200	10,754,124
Jardine Strategic	11,260	165,972
K. Wah International Holdings	1,125,000	410,804
Kerry Properties	3,164	13,881
Kingboard Chemical	824,000	2,030,748
Kowloon Development	460,000	406,578
Lai Sun Development	2,929,000	47,997
Lee & Man Paper Manufacturing	6,000	5,884
Li & Fung Ltd.	4,925,610	13,219,616
Link Real Estate Investment Trust	68,728	146,678
Liu Chong Hing Investment Ltd.	134,000	93,540
Meadville Holdings	1,538	312
Melco International Development	1,358,847	746,923
Mongolia Energy Corporation Ltd.	471,000	173,813
MTR Corp.	132,000	395,997
Nam Tai Electronics & Electrical Products	263,000	49,885
New World Development Co.	22,223	40,202
News Holdings Ltd.	25,000	45,226
Noble Group	188,200	236,656
Norstar Founders	448,077	42,206
Orient Overseas International	185,170	790,850
Pacific Century Premium Developments	336	79
Paliburg Holdings	358,400	59,656
Peace Mark (Holdings) Ltd.	508,326	98,385
PYI Corporation	2,190,000	94,664
Regal Hotels International	358,047	94,247
Rexlot Holdings	65,296	5,055
Shandong Weigao Group Medical Polymer Co.	340,000	873,027
Shanghai Industrial Holdings Ltd.	182,946	736,500
Shell Electric Manufacturing	145,000	65,483
Shimao Property Holdings	1,114,000	2,164,740
Singamas Container	309,117	35,100
Sino Land Co.	344,274	570,381
Soho China Limited	306,000	189,521
Sun Hung Kai Properties	1,350,325	16,865,886
Swire Pacific - A shares	251,500	2,537,700
Swire Pacific - B shares	3,881,000	7,431,441
Symphony Holdings	614,000	19,014
Tai Cheung Holdings	259,000	146,376
Tak Sing Alliance	404,000	49,522
Techtronic Industries Co. Ltd.	3,745,061	2,594,948
Television Broadcast Ltd.	1,931,200	7,762,128
Titan Petrochemicals Group Ltd.	1,800,000	40,877
Uni-Bio Sciences Group	6,993	89
Vedan International	540,000	39,716
V-Tech Holdings	61,010	416,440
Wharf (Holdings) Ltd.	4,714,099	19,981,568

International Common Stock	Shares	Market Value
<i>Hong Kong</i>		
Wheelock & Co., Ltd.	258,450	666,296
Wing Hang Bank Ltd.	56,000	490,629
Wing On Company International Ltd.	44,000	51,096
Xinyi Glass Holdings	1,846,000	1,591,123
Yue Yuen Industrial Holdings	9,000	21,205
Yugang International	3,272,000	39,686
<i>Hungary</i>		
Gedeon Richter	50,000	8,957,190
<i>India</i>		
Canara Bank - J.P. Morgan International Derivatives Ltd.	181,931	995,381
Grasim Industries Ltd.	140,500	6,779,125
Grasim Industries Ltd. - J.P. Morgan International Derivatives Ltd.	73,732	2,360,012
HDFC Bank Ltd.	125,040	12,895,375
Hero Honda Motors Ltd. - J.P. Morgan International Derivatives Ltd.	81,371	2,369,621
Hindustan Unilever Ltd. - J.P. Morgan Structured Products	156,675	879,777
Hindustan Zinc Ltd. - J.P. Morgan International Derivatives (warrants)	48,618	612,076
ICICI Bank Ltd.	159,000	4,690,500
ICICI Bank Ltd. - J.P. Morgan International Derivatives Ltd.	237,493	3,597,211
IFCI Ltd. - J.P. Morgan International Derivatives Ltd.	505,220	554,226
India Fund, Inc.	164,892	5,129,790
Infosys Technologies Ltd.	160,000	5,884,800
Infosys Technologies Ltd. - J.P. Morgan International Derivatives Ltd.	127,609	4,735,289
Jaiprakash Associates Ltd. - J.P. Morgan International Derivatives Ltd.	331,345	1,428,992
JSW Steel Ltd. - J.P. Morgan International Derivatives Ltd.	52,891	678,787
Kotak Mahindra Bank Ltd. - J.P. Morgan International Derivatives Ltd.	42,246	558,665
Larsen & Toubro	122,600	3,986,952
Power Grid Corp. - J.P. Morgan International Derivatives Ltd.	307,984	703,990
Punjab National Bank - J.P. Morgan International Derivatives Ltd.	101,204	1,434,455
Reliance Infocom - J.P. Morgan International Derivatives Ltd.	10,911	349,245
Reliance Power Ltd. - J.P. Morgan International Derivatives Ltd.	98,054	344,689
SAIL: Steel Authority of India - J.P. Morgan International Derivatives Ltd.	371,131	1,186,506
State Bank of India	9,831	698,001
State Bank of India - J.P. Morgan International Derivatives Ltd.	71,255	2,600,088
Sterlite Industries (India) Ltd. - J.P. Morgan International Derivatives Ltd.	156,386	1,996,080
Sterlite Industries India Ltd.	25,880	321,947
Tata Consultancy Services - J.P. Morgan International Derivatives Ltd.	120,356	981,082
Tata Motors Ltd. - J.P. Morgan International Derivatives Ltd.	125,436	761,961
Tata Steel Ltd. - J.P. Morgan International Derivatives Ltd.	128,686	1,051,545
<i>Indonesia</i>		
Aneka Tambang	1,599,500	317,314
Bakrie Sumatera	2,776,500	187,684
Bank BNI	3,121,000	525,900
Bank Central Asia (BCI)	951,500	328,586
Bank Danamon	380,000	179,623
Bank Rakyat	898,000	554,240
Bumi Resources Terbuka	18,830,500	3,431,274
Gudang Garam (Perus)	333,500	410,034
Indah Kiat Pulp & Paper	3,339,500	569,261
Kalbe Farma	4,570,000	452,187
P.T. Astra International	6,780,994	15,810,694
Perusahaan Gas Negara	2,129,000	657,002
Tambang Batubara Bukit Asam	204,000	231,830
Telekomunikasi Indonesia	1,241,000	911,830
Unilever Indonesia	23,000	20,843
Vistaprint Ltd.	114,389	4,878,691
<i>Ireland</i>		
AerLingus Group	106,136	73,933
Allied Irish Banks	41,000	98,915
Anglo Irish Bank	31,133	4
Bank of Ireland	46,000	108,719
C & C Group	36,643	122,326
C & C Group	436,025	1,467,818
Covidien PLC	310,449	11,623,211
CRH	72,375	1,649,648
CRH (Dublin listing)	399,978	9,144,778
DCC	23,059	475,453
Elan Corp.	24,179	165,165
Elan Corp.	35,333	232,931
FBD Holdings	15,891	111,448
Fyffes	29,823	13,804
Grafton Group	63,501	233,363
Icon Publications Ltd.	93,740	2,022,909
Independent News & Media	1,492	507
Irish Life & Permanent PLC	110,699	564,050
Kerry Group	6,048	137,418
Kingspan Group	177,982	998,586
McInemey Holdings	35,670	6,379
Paddy Power	58,451	1,359,179
Ryanair Holdings PLC	3,081	87,470
SkillSoft Public Ltd. Co.	239,200	1,865,760
Smurfit Kappa Group PLC	176,639	953,887
Total Produce	74,949	32,589
United Drug	84,664	235,133

International Common Stock	Shares	Market Value
<i>Hong Kong</i>		
<i>Israel</i>		
Bank Hapoalim B.M.	378,940	1,010,751
Bank Leumi Le-Israel	251,160	663,518
Check Point Software	380,120	8,921,416
Delek Group	5,360	652,240
Delek Real Estate	13,293	16,474
Elbit Systems Ltd.	11,435	691,078
Jerusalem Economic Corp.	17,170	106,832
NICE Systems Ltd.	212,955	4,912,872
Orbotech Ltd.	18,572	160,648
Protalix Biotherapeutics, Inc.	3,150	14,238
RRSat Global Communications	50,300	615,672
Teva Pharmaceutical Industries Ltd.	866,135	42,735,101
<i>Italy</i>		
A2A S.p.A.	30,204	55,033
Acegas	16,513	106,835
Acotel Group SPA	1,326	114,292
Aeroporto Venezia	3,064	18,609
Amplifon	364,321	1,267,317
Ansaldo STS	53,577	985,965
Assic Generali	91,269	1,895,954
Atlantia	34,148	689,727
Azimut Holding SPA	302,997	2,870,867
Banca Italease	6,274	12,936
Banca Popolare dell'Etruria e del Lazio Scrl	58,284	395,271
Banca Popolare di Milano	333,574	1,986,183
Banco Popolare	156,469	1,167,587
Benetton Group	7,620	66,908
Biesse	2,088	14,073
Bulgari S.p.A.	4,730	25,278
Buzzi Unicem S.p.A.	86,987	1,228,664
C.I.R. S.p.A. - Compagnie Industriali Riunite	198,781	325,383
Callagiron Editore S.p.A.	13,748	33,168
Cattolica Assicura	473	15,903
Cementir S.p.A.	54,617	208,375
COFIDE	32,251	20,515
Credem	12,869	61,733
Credito Valtellinese	137,802	1,246,708
Danieli & Co.	28,740	483,746
De Longhi	47,345	135,473
Diasorin S.p.A.	24,530	609,348
DMT - Digital Multimedia Technologies S.P.A.	3,381	38,745
EEMS Italia S.p.A.	8,563	15,974
Elica S.p.A.	17,028	30,094
ENEL	622,242	3,028,574
ENI - Ente Nazionale Idrocarburi	715,276	16,905,305
Esprinet	4,599	41,414
Eurotech S.p.A.	18,953	79,222
Exor S.p.A.	9,480	136,429
Fastweb S.p.A.	1,485	34,702
Fondiarria-Sai S.p.A.	87,579	1,409,006
GEOX S.p.A.	401,400	2,862,976
Grupo Editoriale L'Espresso S.p.A.	553,254	786,110
IMMSI S.p.A.	238,371	284,533
Indesit Company	2,994	15,286
Intek S.p.A.	119,375	47,721
Interpump Group	838	4,055
Intesa Sanpaolo	10,352,988	33,327,125
Intesa Sanpaolo Di Risparmio (non cnv)	316,646	779,916
Italcementi	60,084	685,592
Italmobiliare	9,565	321,724
Italmobiliare Di Risparmio (non cnv)	2,525	54,400
KME Group	82,010	58,148
Lottomatica S.p.A.	1,110	21,377
Luxtistica Group	238,610	4,983,481
Mediaset	104,891	587,398
Mediobanca S.p.A.	16,713	198,910
Mediolanum	11,803	62,911
Milano Assicurazio	349,243	1,158,533
Monte Paschi Siena	57,417	92,697
Nice S.p.A.	9,087	31,865
Permasseelisa Group	1,458	24,807
Piaggio & C. S.p.A.	39,635	79,499
Pirelli & Co. Real Estate	9,359	10,325
Pirelli & Co., S.p.A.	1,491,089	521,614
Pirelli RE Axa rights	9,359	29,143
Poltrona Frau	3,228	3,677
Premafin Finanziaria	78,584	101,408
Prysmian S.p.A.	35,983	540,551
Recordati S.p.A.	124,653	770,190
Reno de Medici S.p.A.	38,815	10,638
Risanamento S.p.A.	2,463	1,244
Saes Getters	431	3,787
Saes Getters di Risparmio (non cnv)	297	1,319
Safilo Group	159,182	98,800
Saipem	81,755	1,988,442
Saras Raffinerie	121,178	345,040
Seat Pagine Gialle	6,511	1,491
Snai S.p.A.	7,308	31,008

International Common Stock	Shares	Market Value
<i>Italy</i>		
Snam Rete Gas	11,986	52,580
Sorin	170,014	211,165
STMicroelectronics	5,936	44,420
T.E.R.N.A.	96,621	321,873
Telecom Italia	6,430,960	8,885,083
Telecom Italia Di Risparmio	13,605,311	13,348,905
Telecom Italia Media	41,153	6,754
Tenaris S.A.	16,807	228,318
Tiscali S.p.A.	84	34
TOD's S.p.A.	4,749	270,444
UBI Banca	7,718	100,354
Unicredit S.p.A.	6,569,759	16,541,060
Unipol Gruppo Finanziario S.p.A.	912,799	1,068,442
Vianini Lavori	3,186	18,680
Vittoria Assicurazioni	57,221	359,570
<i>Japan</i>		
A&D Co., Ltd.	6,720	31,690
Access Co.	74	184,070
Accordia Golf Co.	86	69,613
Adeka Corp.	70,400	673,464
Advantest Corp.	28,526	517,391
Aeon Co., Ltd.	114,295	1,131,282
Ahresty Corp.	4,129	21,012
Aica Kogyo Co., Ltd.	25,300	247,795
Aichi Bank	6,700	567,332
Aichi Machine Industry Co., Ltd.	55,000	174,431
Aida Engineering	73,000	238,327
Aiful Corp.	649,800	2,498,583
Aigan Co.	7,200	41,043
Aioi Insurance Co.	9,000	41,136
Air Water, Inc.	49,000	535,275
Airport Facilities	63,800	335,250
Aisin Seiki Co.	16,000	347,412
Akita Bank	475,000	1,806,758
Alfresa Holdings Co.	1,000	46,121
All Nippon Airways	22,000	76,841
Aloka Co.	4,500	48,738
Alpen Co., Ltd.	3,186	57,720
Alpine Electronics	13,129	135,937
Alps Electric Co.	18,300	99,575
Amada Co.	22,500	139,685
Amano Corporation	24,600	240,684
Ando Corp.	53,000	83,495
AnGes MG, Inc.	56	89,208
Anritsu Corp.	14,700	63,380
AOC Holdings, Inc.	32,175	301,125
Aoki International	6,900	75,089
Aoyama Trading Co.	48,000	828,813
Arakawa Chemical Industries	12,600	142,343
Araya Industrial	36,000	55,221
ARC Land Sakamoto Co., Ltd.	9,157	93,008
Anisawa Manufacturing Co.	29,114	174,108
Aronkasei Co.	8,000	25,703
Asahi Breweries	30,200	434,134
Asahi Diamond Industrial	1,170	6,657
Asahi Glass Co.	142,622	1,145,588
Asahi Holdings, Inc.	9,139	163,865
Asahi Kogyosha Co.	13,000	49,313
Asahi Organic Chemical	51,000	137,431
Asanuma Corp.	20,000	21,143
Ashimori Industry	38,000	60,258
Asics Corp.	13,800	125,864
Askul	16,500	267,803
Astellas Pharma, Inc.	615,716	21,824,623
Asunaro Aoki Construction	1,000	4,830
Atrium Co., Ltd.	2,865	4,632
Atsugi Co., Ltd.	140,000	200,238
Autobacs Seven Co.	38,900	1,390,942
Avex Group Holdings	1,539	14,435
Axell Corp.	63	223,962
Bando Chemical Industries, Ltd.	70,153	172,320
Bank of Ikeda	3,799	150,015
Bank of Iwate	3,300	189,138
Bank of Kansai	199,000	354,749
Bank of Nagoya	44,411	200,686
Bank of Ryukyus	46,635	552,940
Bank of Saga	31,000	105,706
Bank of Yokohama	189,775	1,016,880
Belluna Co., Ltd.	13,174	50,246
Benesse Corp.	18,670	746,916
Best Denki Co.	16,500	71,654
Bic Camera, Inc.	413	166,296
Brother Industries	38,400	340,679
Bunka Shutter Co.	31,743	119,425
C. Uyemura & Co.	648	20,954
Calsonic Corp.	126,000	249,427
Canon Electronics	26,500	385,340
Canon Finetech, Inc.	22,276	298,291
Canon Marketing Japan	33,100	463,129

International Common Stock	Shares	Market Value
<i>Japan</i>		
Canon, Inc.	1,836,323	60,141,791
Capcom Co.	55,400	996,781
Career Design Center Co.	10	1,472
Casio Computer Co.	27,770	248,386
Cedyna Financial Corp.	4,805	10,956
Central Glass Co.	132,140	525,903
Central Japan Railway	298	1,831,518
Century Leasing System	90,230	1,026,818
Chiyoda Corp.	6,177	50,064
Chiyoda Integre Co.	30,703	353,219
Chofu Seisakusho	1,500	30,611
Chubu Electric Power	165,110	3,816,089
Chudenko Corp.	21,900	363,165
Chuetsu Pulp & Paper	73,000	178,556
Chugai Pharmaceutical Co.	36,230	690,918
Chugoku Electric Power	27,950	583,710
Chukyo Bank	28,000	89,672
Chuo Mitsui Trust Holdings, Inc.	1,271,461	4,862,612
Chuo Spring Co.	13,000	35,031
Circle K Sunkus Co.	24,990	390,060
CKC Corp.	22,263	113,524
Cleanup Corp.	32,346	167,622
CMIC Co., Ltd.	160	35,637
CMKCorp	34,692	343,378
Coca Cola Central	11,000	151,858
Cocokara Fine Holdings	4,577	70,207
Commulure Corp.	8,000	51,490
Corona Corp.	4,900	62,263
Cosel Co.	5,560	58,720
Cosmo Oil Company	142,950	485,957
Credit Saison Co.	192,290	2,447,345
CTI Engineering Co.	8,800	49,707
Culture Convenience	1,339	11,463
Cyber Agent, Inc.	1,321	1,251,380
DA Office Investment	122	335,837
Dai Dan Co.	13,000	64,134
Dai Ichi Kogyo	25,000	65,813
Dai Nippon Printing	624,000	8,562,740
Daicel Chemical Industries	44,000	266,777
Daido Kogyo Co.	29,000	49,593
Daido Steel Co.	12,894	52,920
Daidoh	1,882	12,542
Daiei, Inc.	28,950	129,620
Daifuku Co.	113,000	804,591
Daiichi Sankyo	377,050	6,752,784
Daiken Corp	75,384	135,947
Daikin Industries	38,309	1,234,814
Daiko Clearing Services Corp.	8,400	51,017
Daikyo, Inc.	82,000	141,079
Daimei Telecom Engineering Corp.	28,000	268,436
Dainichi Co.	11,900	72,644
Dainichiseika Color & Chemicals Manufacturing Co.	17,358	44,616
Dainippon Screen Manufacturing Co.	5,481	18,973
Dainippon Sumitomo	22,520	196,993
Daiseki Co.	13,441	296,027
Daito Bank	100,000	91,206
Daito Trust Construction	11,900	562,409
Daiwa Industries	165,956	765,408
Daiwa Securities Group, Inc.	1,177,300	7,016,091
Daiwa Seiko, Inc.	21,524	30,562
Daiwabo Co., Ltd.	2,108	6,270
DC Co., Ltd.	12,600	41,658
Dena Co., Ltd.	126	421,807
Denki Kagaku Kogyo Kabushiki Kaisha	292,000	814,095
Denso Corp.	53,070	1,364,084
DIC Corporation	73,930	115,701
Disco Corporation	80,400	3,416,490
Doshisha Co.	1,854	27,017
Dr. Ci.Labo Co., Ltd.	62	103,521
Dwango Co.	17	25,213
eAccess Ltd.	268	219,433
Eagle Industry Co.	6	25
eAsset Investment	51	75,481
East Japan Railway	72,940	4,392,200
EBARA Corp.	245,000	845,572
Edion Corp.	32,000	207,618
Ehime Bank	106	292
Eighteenth Bank	128,355	395,102
Eisai Co.	17,790	634,271
Eizo Nanao Corp.	3,962	77,610
Elpida Memory, Inc.	83,006	899,013
En-Japan, Inc.	27	36,715
Enplas Corporation	17,136	248,821
Eps Co., Ltd.	10	38,244
Exedy Corp.	102,900	2,031,658
Familymart Co.	71,000	2,229,673
Fandl Corp.	34,780	423,553
Fanuc Ltd.	326,626	26,269,552
Fast Retailing Co.	14,943	1,951,410
FCC Co., Ltd.	120,400	1,650,922

International Common Stock	Shares	Market Value
<i>Japan</i>		
Fields Corp.	27	36,631
Foster Electric Co.	64	730
FP Corporation	200	8,789
France Bed Holding	28,995	43,875
Frontier Real Estate Investment Corp.	30	191,843
Fuji Electric Holdings	434,680	720,825
Fuji Film Holding Corp.	557,087	17,667,888
Fuji Heavy Industries	251,180	1,017,893
Fuji Kyuko Co.	25,353	109,048
Fuji Seal International, Inc.	203	3,655
Fuji Soft, Inc.	953	18,856
Fujikura	201,541	1,013,084
Fujikura Rubber	14,600	55,080
Fujimi, Inc.	2,372	38,523
Fujitec Co.	24,066	113,988
Fujitsu	463,260	2,525,520
Fujitsu Business Systems	14,423	272,958
Fujitsu Kiden	11,000	110,587
Fujiya Co., Ltd.	6,891	10,142
Fukuda Corporation	13,000	23,040
Fukuoka Financial	89,000	398,487
Fukuoka Reit Corp.	22	98,730
Fukushima Bank	15,448	11,208
Fukushima Industries Corp.	4,500	31,901
Fukuyama Transporting Co., Ltd.	128,000	570,451
Funai Electric Co.	2,924	120,312
Furukawa Electric Co., Ltd.	54,118	244,550
Furukawa-Sky Aluminum Corp.	18,000	34,327
Furuno Electric Co.	3,179	21,087
Furusato Industries	6,500	47,831
Furuya Metal Co., Ltd.	300	28,916
Futaba Corp.	27,900	512,110
Futaba Industrial	11,716	42,257
Future Architect	76	33,516
Fuyo General Lease	22,700	505,830
Gakken Co.	8,960	17,366
Gecoss Corp.	7,600	35,210
GEO Co., Ltd.	113	93,225
Global One Real Estate Investment Co.	26	189,169
Godo Steel	115,535	344,863
Gourmet Navigator	13	36,743
Green Hospital Supply, Inc.	134	78,607
GS Yuasa Corp.	8,000	70,311
Gulliver International	2,338	92,565
Gun Ei Chemical Industry Co., Ltd.	34,214	80,141
Gunma Bank	51,750	288,021
Gunze Limited	36,000	160,439
H.I.S. Co.	3,116	68,627
Hakuhodo DY Holdings	13,390	721,646
Hakuto Co.	25,122	238,240
Hankyu Hanshin Holding	91,180	427,148
Hankyu Reit, Inc.	21	91,848
Happinet Corp.	10,300	122,658
Harima Chemicals	14,000	59,636
Harmonic Drive Systems, Inc.	8	18,556
Haruyama Trading	6,800	28,543
Haseko Corp.	15,500	16,065
Hazama Corp.	62,100	77,235
Hibiya Engineering	22,000	195,637
Higashi Nippon Bank	5,879	13,283
Hino Motors	61,800	192,795
Hioki E.E. Corp.	635	11,517
Hirose Electric	6,032	643,930
Hiroshima Bank	103,600	431,644
Hisaka Works	9,000	107,644
Hisamitsu Pharmaceutical Co.	5,900	183,448
Hitachi	2,647,562	8,259,482
Hitachi Cable	99,000	317,054
Hitachi Chemical	30,300	488,958
Hitachi Construction Machinery Co., Ltd.	6,200	101,207
Hitachi High-Technologies Corp.	11,100	189,477
Hitachi Koki Co.	33,700	296,187
Hitachi Ltd.	104,000	3,220,880
Hitachi Maxell	37,500	466,005
Hitachi Medical Corp.	15,000	167,746
Hitachi Metals	17,000	144,655
Hitachi Zosen Corp.	21,852	29,443
Hodogaya Chemical	52,000	122,879
Hogy Medical Co.	2,200	111,727
Hokkan Holdings	25,000	62,963
Hokko Chemical Industry Co., Ltd.	12,000	41,540
Hokkoku Bank	86,000	316,422
Hokuetsu Paper Mills	8,712	43,070
Hokuhoku Financial Group, Inc.	155,624	390,330
Hokuniku Electric Power	600	13,712
Hokuto Corp.	15,900	327,278
Honda Motor Co.	1,315,030	36,254,131
Honda Motor Ltd.	203,879	5,580,168
Honeys Co., Ltd.	2,259	16,787
Horiba	70,400	1,696,429

International Common Stock	Shares	Market Value
<i>Japan</i>		
Hosokawa Micron Co.	17,983	79,026
Hoya Corp.	48,929	981,775
Ibiden Co.	19,853	558,645
IBJ Leasing Co., Ltd.	2,539	35,130
Ichiyoshi Securities Co.	133,600	1,109,122
IDEC Corporation	7,374	53,881
Idemitsu Kosan Co.	2,890	248,010
Ihara Chemical Industry Co., Ltd.	32,000	122,050
IHI Corp.	25,730	44,534
Inaba Seisakusho	7,300	73,692
Inabata & Co.	36,570	148,956
Index Holdings	590	32,348
INES Corporation	28,100	191,343
Inpex Corporation	426	3,408,530
Internet Initiative Japan, Inc.	56	87,292
Isetan Mitsukoshi Holdings	43,300	441,594
Ishihara Sangyo	80,000	86,231
IT Holdings Corp.	1,094	19,434
Itochu Corp.	182,840	1,273,446
Itochu Shokuhin Co.	5,800	209,794
Itochu Techno-Solutions Corp.	4,900	145,753
Itoham Foods, Inc.	99,000	372,462
Itoki Corporation	28,500	80,639
Iwatani International Corp.	53,000	148,863
Iwatsu Electric Co.	68,000	80,344
Izumiya Co.	60,999	355,303
JACCS Co.	2,108	4,697
Jafco Co., Ltd.	6,256	210,727
Japan Airlines Corp.	237,000	456,879
Japan Asia Investment	79,850	65,380
Japan Aviation Electronics	37,000	229,704
Japan Excellent, Inc.	33	139,887
Japan Logistics Fund	76	507,271
Japan Medical Supply Co.	27,000	102,700
Japan Petroleum Exploration Co., Ltd.	300	16,635
Japan Prime Realty	208	450,557
Japan Retail Fund	156	721,107
Japan Steel Works	924,734	11,424,397
Japan Tobacco, Inc.	2,729	8,541,825
JBIS Holdings, Inc.	8,700	32,371
Jeans Male Corp.	5,200	31,205
JFE Holdings, Inc.	80,664	2,717,086
JGC Corp.	2,635	42,604
Joint Corporation	90	1
Joshin Denki Co.	933	6,817
Joyo Bank	57,050	290,912
JSP Corporation	19,400	147,785
JSR Corp.	39,480	676,379
JTEKT Corporation	35,800	363,992
Juki Corp.	19,860	26,553
Jupiter Telecommunications	4,744	3,599,117
JVC Kenwood Holdings	62,672	44,819
Kabu.com Securities Co.	71	94,780
Kadokawa Holdings	15,887	368,010
Kaga Electronics	4,976	66,529
Kagawa Bank	63,584	264,920
Kajima Corp.	145,000	452,350
Kakaku.com, Inc.	245	929,367
Kamei Corp.	11,000	56,890
Kamigumi Co.	9,780	82,509
Kanaden Corp.	8,000	40,296
Kanamoto Co.	20,000	104,472
Kaneka Corp.	34,000	242,089
Kansai Electric Power	226,670	5,003,960
Kansai Paint Co.	151,550	1,088,502
Kanto Tsukuba Bank	21,771	70,626
Kao Corp.	1,311,280	28,608,016
Kappa Create Co.	218	4,487
Kasai Kogyo Co.	14,000	33,953
Kasumi Co.	13,845	60,985
Kato Sangyo	1,511	24,321
Kawasaki Heavy Industries	25,412	70,058
Kawasaki Kisen Kaisha Ltd.	38,380	158,317
Kawasumi Labs, Inc.	13,000	85,018
Kayaba Industry Co.	49,000	110,204
KDDI Corp.	4,305	22,844,587
Keihin Corp.	32,900	432,370
Keihin Electric Express Railway	26,000	201,565
Keisei Electric Railway	5,900	35,222
Keiyo Co.	5,859	29,512
Kenedix Realty Investment	65	225,009
Kenedix, Inc.	173	93,058
Keyence Corp.	47,077	9,612,032
Kinden Corporation	60,180	528,294
Kinki Sharyo Co.	16,178	108,150
Kintetsu Corp.	154,261	679,493
Kintetsu World Express	20,800	495,828
Kirin Holdings Co., Ltd.	57,630	806,348
Kishu Paper Co.	44,000	42,867
Kissei Pharmaceutical Co.	7,880	191,518

International Common Stock	Shares	Market Value
<i>Japan</i>		
Kita-Nippon Bank	5,300	140,348
Kitz Corporation	7,010	23,903
KK daVinci Holdings	471	76,153
KOA Corporation	12,487	103,924
Kobayashi Pharmaceutical Co.	29,478	1,115,144
Kobe Steel	133,330	248,737
Kohnan Shoji	1,440	14,223
Koike Sanso Kogyo	13,000	39,343
Koito Manufacturing Co.	42,780	517,874
Kojima Co.	27,818	138,391
Kokuyo Co.	70,100	613,198
Komai Tekko, Inc.	22,000	49,935
Komatsu Seiren Co.	12,000	45,520
Komatsu Wall Industry	4,800	55,619
Komori Corporation	72,500	867,881
Konaka	19,400	51,674
Konami Corp.	14,600	280,091
Konica Minolta Holdings, Inc.	101,060	1,055,796
Konishi Co., Ltd.	6,900	55,566
Kose Corp.	14,300	301,606
Kosei Securities	41,000	52,692
Krosaki Corp.	4,497	9,601
K's Holdings Corp.	648	16,790
Kubota Corp.	258,730	2,137,201
Kurabo Industries	155,000	321,293
Kuraray Co.	7,000	77,774
Kurimoto	79,000	93,341
Kurita Water Industries	4,000	129,347
Kuroda Electric	29,112	391,338
Kyocera Corp.	19,100	1,433,385
Kyoden Co.	21,300	29,803
Kyodo Printing Co.	48,000	152,728
Kyoei Steel Ltd.	444	12,609
Kyokuto Kaihatsu	26,600	127,093
Kyorin Co., Ltd.	4,900	74,248
Kyonitsu Maintenance Co.	1,540	25,761
Kyowa Hakko Kirin Co., Ltd.	1,000	11,307
Kyudenko Corp.	34,000	235,394
Kyushu Electric Power	45,480	978,090
Lawson	4,700	206,540
Leopalace 21 Corp.	131,274	1,172,806
Macnica, Inc.	15,411	227,767
Macromill, Inc.	30	33,394
Maeda Corp.	116,000	441,229
Maeda Road Construction	51,000	521,179
Maezawa Kasei Industries Co., Ltd.	9,100	87,996
Makino Milling	67,465	220,257
Makita Corp.	4,900	118,583
Mandom Corporation	14,300	323,838
Mars Engineering	4,167	119,631
Marubeni Corp.	299,130	1,326,918
Marubun Corp.	11,800	80,473
Marudai Food Co.	86,730	252,590
Maruichi Steel Tube	12,700	240,219
Maruwa Ceramic Co.	6,800	119,248
Maruzen Showa Unyu Co.	51,237	140,193
Maspro Denkoh Corp.	8,000	72,136
Matsuda Sangyo	7,643	122,069
Matsui Construction Co.	14,000	54,848
Matsui Securities	39,880	362,076
Max Co.	5,024	55,559
Mazda Motor Corp.	449,420	1,150,508
Megachips Corp.	975	22,434
Meitec Corporation	35,000	604,343
Meiwa Estate Co.	16,100	96,782
Melco Holdings, Inc.	4,337	53,940
Mercian Corp.	39,000	75,991
Michinoku Bank	59,995	129,336
Micronics Japan Co.	205	2,975
Mid Reit, Inc.	43	95,952
Mikuni Corporation	21,000	27,859
Minebea Co.	2,966	12,634
Miraca Holdings, Inc.	3,490	85,365
Misumi Group, Inc.	45,240	639,085
Mitsuba Corp.	38,016	131,993
Mitsubishi Corp.	977,575	18,115,812
Mitsubishi Electric Corp.	346,312	2,193,052
Mitsubishi Estate	79,024	1,319,456
Mitsubishi Gas Chemical Co.	100,221	548,445
Mitsubishi Heavy Industries	324,071	1,343,508
Mitsubishi Logistics	9,000	99,715
Mitsubishi Materials Corp.	52,636	164,206
Mitsubishi Rayon	167,730	488,492
Mitsubishi Steel	9,723	22,875
Mitsubishi Tanabe Pharma Corp.	79,580	915,518
Mitsubishi UFJ Finance Group	5,015,620	31,086,083
Mitsubishi UFJ Lease & Finance Co.	1,740	56,807
Mitsuboshi Belting	34,754	149,844
Mitsui Chemicals, Inc.	7,000	22,418
Mitsui Fudosan Co.	119,218	2,079,535

International Common Stock	Shares	Market Value
<i>Japan</i>		
Mitsui High-tec, Inc.	36,798	403,506
Mitsui Mining & Smelting Co.	20,765	53,804
Mitsui Mining Co.	543	703
Mitsui O.S.K. Lines	207,160	1,346,213
Mitsui Sumitomo Group	719,064	18,892,338
Mitsumi Electric	13,433	287,497
Mixi, Inc.	7	41,644
Miyazaki Bank	25,652	101,826
Miyoshi Oil & Fat	52,000	80,842
Mizuho Financial Group	7,175,100	16,806,474
Mizuho Securities Co., Ltd.	23,000	72,229
Modex, Inc.	9,661	170,621
Monex Group, Inc.	2,858	1,273,711
Mori Hills Reit Investment Group	36	136,560
Mori Seiki Co.	2,500	26,040
Mori Trust Sogo Reit, Inc.	24	170,887
Mory Industries	27,000	59,605
MOS Food Services	6,326	103,658
Moshimoshi Hotline	11,459	238,123
Mr. Max Corp.	8,700	45,085
Murata Manufacturing Co.	26,940	1,144,779
Musashino Bank	9,800	329,087
Nabtesco Corp.	232,000	2,293,911
Nafco Co., Ltd.	4,016	70,343
Nagano Bank	28,000	69,648
Nakabayashi Co.	21,000	48,101
Nakanishi, Inc.	2,498	183,819
Nakayama Steel Works	107,697	255,611
Namco Bandai Holdings	6,400	70,311
Namura Shipbuilding	2,461	15,329
NEC Corp.	2,475,000	9,721,978
NEC Electronics	23,500	213,603
NEC Leasing Ltd.	13,300	197,257
NEC Tokin Corp.	4,213	10,130
Net One Systems Co.	71	124,950
Neturen Co.	10,004	77,245
NGK Insulators	56,400	1,151,557
NGK Spark Plug Co.	38,000	362,730
NHK Spring Co.	44,030	295,252
Nice Corp.	85,312	145,893
Nichia Steel Works	22,000	70,685
Nichias Corp.	51	150
Nichiban Co.	21,000	65,077
Nichicon Corp.	52,591	762,552
Nichiha Corp.	4,606	36,806
Nichii Gakkan Co.	78,000	774,462
Nichireki Co., Ltd.	19,000	70,695
Nidec Corporation	17,238	1,045,160
Nifco, Inc.	97,100	1,505,536
Nihon Dempa Kogyo	2,500	52,599
Nihon Eslead	9,600	91,538
Nihon Kohden Corp.	12,700	166,903
Nihon Parkerizing	22,000	232,803
Nihon Yamamura Glass Co.	60,000	151,112
Nikko Co.	13,000	38,804
Nikon Corp.	164,012	2,845,583
Nintendo Co.	39,689	10,954,222
Nippo Corporation	153,000	1,420,822
Nippon Accommodations Fund, Inc.	21	94,243
Nippon Beet Sugar Manufacturing Co.	92,000	224,076
Nippon Building Fund, Inc.	43	368,119
Nippon Ceramic Co.	3,726	41,784
Nippon Chemi-Con Corp.	34,353	130,312
Nippon Commercial Investment Corp.	57	109,528
Nippon Concrete	27,000	46,453
Nippon Denko Co.	3,321	22,132
Nippon Denwa Shisetsu Co.	20,000	58,662
Nippon Electric Glass Co.	151,280	1,696,481
Nippon Express Co.	71,000	323,045
Nippon Filcon Co.	12,000	60,693
Nippon Hume Corp.	18,000	54,475
Nippon Koei Co.	36,000	123,128
Nippon Konpo Unyu Soko Co.	33,000	365,622
Nippon Light Metal Co.	81,000	92,346
Nippon Metal Industries	10,354	22,965
Nippon Mining Holdings	186,810	971,950
Nippon Paper Group, Inc.	16,500	426,673
Nippon Pillar Packing Co.	14,000	50,785
Nippon Piston Ring	55,000	67,834
Nippon Residential	79	194,952
Nippon Road Co.	60,000	174,742
Nippon Seiki Co.	12,000	124,620
Nippon Sharyo Ltd.	37,688	207,414
Nippon Sheet Glass	93,180	272,340
Nippon Signal Co.	13,285	110,565
Nippon Soda Co.	6,049	27,209
Nippon Steel Corp.	784,900	3,009,929
Nippon Synthetic Chemical Industry	56,000	264,663
Nippon Telegraph & Telephone Corp.	672,340	27,315,881
Nippon Thompson Co.	84,086	439,232

International Common Stock	Shares	Market Value
<i>Japan</i>		
Nippon Yakin Kogyo	343,819	1,664,129
Nippon Zeon Co.	3,000	11,722
Nipponkoa Insurance	6,000	34,948
NIPRO Corp.	3,900	79,710
Nishimatsu Construction	221,000	343,577
Nishimatsuya Chain Co.	28,697	252,513
Nishio Rent All Co.	4,012	28,483
Nissan Chemical Industries	28,588	322,072
Nissei Industries	4,800	32,088
Nissei Plastic Industries	12,000	38,182
Nissen Co.	3,163	12,818
Nissha Printing Co.	6,200	298,160
Nisshin Fudosan	14,600	64,613
Nisshin Seifun Group	15,000	178,784
Nisshin Steel Co.	1,906	4,267
Nisshinbo Holdings, Inc.	11,000	124,496
Nissin Foods Holdings Co., Ltd.	8,200	248,163
Nissin Kogyo	34,900	445,270
Nissin Sugar Manufacturing	19,000	43,323
Nitori Co.	55,800	3,955,765
Nitta Corp.	1,729	25,249
Nittan Valve Co.	15,300	55,342
Nittetsu Mining Co.	46,000	196,424
Nittetsu Shoji Co., Ltd.	22,000	38,306
Nitto Boseki Co.	201,516	367,589
Nitto Denko Corp.	379,248	11,556,088
Nitto FC Co.	7,000	37,726
Nitto Kogyo Corp.	3,021	31,718
NOK Corp.	53,220	619,434
Nomura Holdings	382,330	3,225,544
Nomura Real Estate Holdings, Inc.	15,300	264,818
Nomura Real Estate Office Fund, Inc.	23	146,365
Nomura Real Estate Residential Fund , Inc.	26	105,094
Nomura Research, Inc.	6,200	137,835
Noritsu Koki Co.	13,730	129,922
NSK	50,000	253,925
NTT Data Corp.	96	310,432
NTT DoCoMo	2,258	3,304,447
NTT Urban Development	751	727,766
Obara Corp.	935	8,867
Obic Business Construction	50	2,031
Obic Co.	3,711	602,699
Odakyu Electric Railway	5,000	42,805
Ohara, Inc.	1,834	25,946
Oita Bank	33,644	172,954
Oji Paper Co.	35,000	150,542
Okinawa Cellular	180	309,685
Okuma Corporation	6,035	28,460
Okumura Corp.	21,000	81,837
Okura Industrial	26,000	68,715
Olympic Corp.	8,600	57,134
Olympus Corp.	22,641	536,194
Omron Corp.	81,513	1,178,532
Ono Pharmaceutical	216,500	9,581,334
Onward Holdings Co., Ltd.	44,000	283,650
OPT, Inc.	16	21,143
Oracle Corporation Japan	1,890	69,343
Organo Corp.	4,292	35,320
Orient Corp.	3,317	4,125
Oriental Land Co., Ltd.	8,590	575,130
Orix Corp.	15,741	947,870
ORIX JREIT, Inc.	116	531,399
Osaka Gas Co.	289,530	924,239
Osaka Securities Exchange Co.	38	182,350
Osaka Steel Co.	14,718	266,796
Osaka Titanium Co., Ltd.	3,435	126,029
Osaki Electric Co.	18,913	197,196
Otsuka Kagu	7,163	58,427
Pacific Golf Group	130	80,707
Pacific Industrial	33,000	105,343
Pacific Metals Co.	327	2,535
Panasonic Corp.	1,054,437	14,143,369
Panasonic Electric	12,780	121,065
Paramount Bed Co.	13,300	193,948
Pasona Group, Inc.	14	9,736
Pigeon Corporation	2,300	73,182
Pilot Corp.	9	11,054
Piolax Co.	6,200	93,304
Plenus Co.	7,796	113,928
Point, Inc.	1,445	77,578
Premier Investment Corp.	47	167,570
Press Kogyo Co.	32,000	57,045
Promise Co.	1,300	16,613
Raito Kogyo Co.	36,000	94,398
Rakuten, Inc.	19,322	11,635,054
Renown Durban Holdings, Inc.	36,000	85,816
Resona Holdings, Inc.	109,900	1,544,534
ResortTrust, Inc.	510	5,397
Rhythm Watch Co.	88,000	105,799
Ricoh Co.	86,453	1,115,551

International Common Stock	Shares	Market Value
<i>Japan</i>		
Right-On Co.	4,777	43,767
Riken Corp.	28,000	88,801
Riken Technos Corp.	14,000	28,149
Riso Kagaku Corp.	6,270	64,529
Rohm Co.	312,359	22,758,810
Roland Corporation	7,536	92,633
Round One Corp.	11,200	111,553
Royal Holdings Co., Ltd.	5,608	59,227
Ryobi	8,646	22,761
Ryohin Keikaku Co.	900	37,964
Ryosan Co.	4,700	110,577
Ryoyo Electro Corp.	22,439	187,447
Saint Marc Holding	2,039	63,398
Saizeriya Company	4,205	61,320
Sakai Chemical Industries	84,385	340,216
Sakai Heavy Industries	27,000	46,453
Sakata Inx Corp.	39,000	132,984
Sala Corporation	9,500	51,987
San-Ai Oil Co.	38,000	177,623
Sanden Corp.	33,159	83,168
Sanei International Co.	3,402	29,336
San-in Godo Bank	214,000	1,847,562
Sanken Electric Co.	6,929	27,361
Sankyo Co.	21,280	1,135,845
Sankyo Seiko Co.	23,800	52,541
Sankyo Tatetama Holdings	77,250	69,656
Sanshin Electronics	21,400	164,795
Santen Pharmaceutical Co.	5,700	173,390
Sanwa Holdings Corp.	123,000	439,809
Sanyo Denki Co.	7,275	30,009
Sanyo Electric Co.	162,355	420,674
Sanyo Shokai	3,725	12,740
Sanyo Special Steel	29,475	112,725
Sapporo Hokuyo Holdings	155,200	445,566
Sasebo Heavy Industries	3,713	7,773
Satori Electric Co.	11,200	65,701
Sawai Pharmaceuticals	1,100	59,854
Saxa Holding, Inc.	36,000	64,922
SBI Holdings, Inc.	161	32,856
SEC Carbon Limited	4,568	33,520
Secom Co.	16,983	689,987
Secured Capital	13	16,748
Sega Sammy Holdings, Inc.	14,626	185,393
Seika Corp.	23,095	54,575
Seikagaku Corp.	25,700	282,877
Seiko Corporation	30,364	84,969
Seiko Epson Corp.	27,900	455,433
Seino Holdings	121,000	1,007,027
Seiren Co.	10,087	50,600
Sekisui Chemical	64,000	401,969
Sekisui House	974,000	9,892,937
Sekisui Jushi Corp.	4,405	36,296
Sekisui Plastics	48,000	173,623
Senshukai Co.	10,366	71,230
Seven & I Holdings, Inc.	1,551,365	36,498,923
SFCG Co., Ltd.	1,840	38
Sharp Corp.	98,516	1,024,113
Shibaura Mechatronics	3,172	13,413
Shikoku Coca-Cola Bottling	3,800	37,848
Shikoku Electric Power	3,300	98,502
Shimano, Inc.	11,100	424,512
Shimizu Bank	4,800	194,517
Shin Nippon Air Technologies	15,800	120,361
Shinagawa Refractones Co.	41,000	111,758
Shindengen Electric Manufacturing Co.	41,254	97,058
Shin-Etsu Chemical Co.	113,203	5,256,252
Shin-Etsu Polymer	74,596	402,031
Shinkawa Ltd.	21,572	289,535
Shinko Electric Industries	44,500	551,609
Shinko Plantech Co.	95,735	760,046
Shinko Shoji Co.	22,383	188,139
Shinmaywa Industries	122,821	445,534
Shinnihon Corp.	38,100	65,945
Shinsei Bank	179,680	288,650
Shionogi & Co.	15,000	290,252
Shiseido Co.	11,000	180,360
Shobunsha Publications, Inc.	10,200	68,292
Shoei Company	1,944	16,683
Shonai Bank Ltd.	60,358	118,232
Showa Aircraft Industry Co.	4,988	24,918
Showa Corp.	40,480	177,468
Showa Electric Wire & Cable	53,000	63,170
Showa Shell Sekiyu	67,270	712,545
Sinanen Co., Ltd.	45,000	227,600
Sintokogio	17,320	122,605
Sky Perfect JSAT Holdings, Inc.	161	61,406
SMC Corp.	15,290	1,646,506
SMK Corp.	18,000	78,354
Sodick Co.	31,990	83,552
Softbank Corporation	110,972	2,164,578

International Common Stock	Shares	Market Value
<i>Japan</i>		
Sohgo Security Services	22,200	233,769
Sompo Japan Insurance	778,000	5,208,975
So-Net Entertainment	20	38,369
So-Net M3, Inc.	14	44,256
Sony Financial Holdings	65	179,670
Sparx Group Co., Ltd.	583	120,364
Square Enix Holdings Co., Ltd.	11,700	274,659
SRI Sports Limited	125	100,863
Stanley Electric	108,650	2,204,868
Star Micronics Co.	1,285	12,359
Starbucks Coffee Japan	155	60,644
Sugl Holdings	176,400	3,629,103
Sugimoto & Co.	4,200	38,437
Sumco Corporation	1,271	18,113
Suminoe Textile Co.	32,000	45,105
Sumitomo Chemical	203,728	918,502
Sumitomo Corp.	115,090	1,171,357
Sumitomo Electric Industries	180,797	2,034,985
Sumitomo Heavy Industries	18,518	82,720
Sumitomo Metal Industries	763,172	2,032,805
Sumitomo Metal Mining	48,624	686,889
Sumitomo Mitsui Group	480,710	19,580,145
Sumitomo Osaka Cement Co.	52,000	112,639
Sumitomo Precision	25,000	102,348
Sumitomo Realty & Development	9,353	171,676
Sumitomo Rubber	10,900	87,665
Sumitomo Trust & Banking	1,398,750	7,538,477
Sumitomo Warehouse	111,850	505,432
Suruga Bank	61,000	583,541
Suzuken Co., Ltd.	2,390	69,234
Suzuki Motor Corp.	274,740	6,179,052
Sysmex Corp.	16,790	609,058
T&D Holdings, Inc.	31,977	918,032
Tachibana Shokai	4,100	36,162
Tadano	25,000	119,449
Taihei Kogyo Co.	13,000	41,633
Taikisha	23,700	279,040
Taisei Rotec Corp.	48,000	80,593
Taisho Pharmaceutical Co.	176,000	3,332,663
Taiyo Ink Manufacturing Co.	11,600	256,682
Taiyo Yuden Co.	78,953	870,664
Takagi Securities	24,000	52,485
Takamatsu Construction Group	2,600	39,020
Takano Co.	8,900	58,574
Takara Bio, Inc.	31	75,665
Takara Standard Co.	19,000	112,639
Takata Corporation	10,300	163,118
Take & Give Needs	953	104,007
Takeda Pharmaceutical Co., Ltd.	1,079,020	42,049,181
Takefuji Corp.	478,305	2,617,454
Takeuchi Manufacturing Co.	1,585	15,655
Takiron Co.	61,097	189,335
Takuma Co.	92,281	211,371
Tamron Co.	41,300	565,020
Tamura Corporation	8,835	37,085
Tatsuta Electric Wire and Cable Co.	34,000	88,097
Tayca Corp.	22,000	59,284
TDK Corp.	295,700	13,913,852
Techno Ryowa	9,460	52,063
Tecmo Koei Holding	31,600	235,154
Teikoku Tsushin	29,000	74,841
Tekken Corp.	98,000	111,727
Temp Holdings Co., Ltd.	1,600	13,167
Tenma Corporation	19,836	234,368
Terumo Corp.	125,571	5,544,203
T-Gaia Corp.	46	61,359
THK Co.	86,627	1,295,567
Toa Corp.	141,000	207,514
Tobu Railway Co.	174,709	1,026,688
Tocalo Co., Ltd.	4,354	60,604
Tochigi Bank	88,534	455,126
Toda Corporation	175,000	714,619
Toda Kogyo Corp.	24,000	99,746
Todent Corp.	20,000	37,726
Toenec Corp.	28,000	150,904
Toho Gas Co.	22,000	89,382
Toho Titanium Co.	4,439	76,188
Tohoku Electric Power	64,220	1,341,175
Tokai Kanko Co.	118,000	48,920
Tokai Rika Co.	45,800	730,540
Tokai Rubber Industries	18,900	198,432
Tokai Tokyo Securities	64,000	233,487
Tokio Marine Holding, Inc.	1,321,565	36,571,266
Toko, Inc.	84,025	138,467
Tokushima Bank	47,765	236,139
Tokushu Tokai Holdings	56,000	154,387
Tokuyama Corp.	56,224	413,150
Tokyo Dome Corp.	1,926	6,507
Tokyo Electric Power	138,200	3,552,221
Tokyo Electron Ltd.	12,842	621,570

International Common Stock	Shares	Market Value
<i>Japan</i>		
Tokyo Energy & Systems, Inc.	24,000	208,447
Tokyo Gas Co.	347,980	1,244,267
Tokyo Kikai Seisak	7,065	13,254
Tokyo Ohka Kogyo	5,200	100,567
Tokyo Sangyo Co.	17,500	51,873
Tokyo Seimitsu Co.	1,185	16,814
Tokyo Style Co.	52,000	414,448
Tokyo Tatemono Co.	203,500	1,136,824
Tokyo Tomim Bank	4,547	87,090
Tokyotokeiba Co.	2,931	4,921
Tokyu Corp.	63,000	317,987
Tokyu Land Corp.	192,447	877,615
Tokyu Livable	4,504	42,806
Tokyu Reit, Inc.	27	146,075
Toli Corp.	27,000	58,206
Tomen Electronics	10,000	103,332
Tomoku Co.	40,000	79,598
Tonami Holdings	40,000	99,912
TonenGeneral Sekiyu K.K.	41,000	417,713
Top REIT, Inc.	28	108,245
Topcon Corporation	13,687	76,177
Toppan Forms	26,800	343,593
Toppan Printing Co.	28,000	282,946
Topy Industries	36,943	70,069
Toray Industries, Inc.	29,247	149,137
Toni Pharmaceutical Co., Ltd.	10,800	174,394
Toshiba Corp.	175,896	638,064
Toshiba Machine Co.	34,000	125,802
Toshiba Plant Systems & Services	24,666	279,677
Tosho Printing Co.	25,000	62,704
Tosoh Corp.	129,300	367,189
Touei Housing Corp.	10,000	61,979
Towa Bank	80,649	53,496
Toyo Corporation	88	857
Toyo Engineering	391,000	1,325,149
Toyo Ink Manufacturing Co.	52,000	189,708
Toyo Kohan Co.	3,262	15,180
Toyo Machinery & Metal	12,100	20,065
Toyo Seikan Kaisha	6,900	146,246
Toyo Suisan Kaisha	18,900	389,224
Toyo Tanso Co., Ltd.	100	3,824
Toyo Tire & Rubber	30,740	73,596
Toyoda Gosei	30,300	819,640
Toyola Boshoku Corp.	39,500	589,931
Toyota Industries	17,640	439,697
Toyota Tsusho Corp.	600	8,917
Trend Micro, Inc.	36,612	1,172,525
Tsudakoma Corp.	42,000	82,707
Tsugami Corp.	19,831	43,779
Tsukishima Kikai	19,225	111,981
Tsumura & Co.	10,700	333,803
Tsuruha Holdings	1,600	48,090
Tsurumi Manufacturing Co.	6,000	37,498
Tsutsumi Jewelry	8,380	155,554
Tutor Perini Corp.	5,609	97,372
TV Asahi Corp.	98	147,175
TYK Corporation	18,000	42,535
Ube Industries	238,265	666,752
Uchida Yoko Co.	38,000	128,787
ULVAC, Inc.	49,581	1,425,997
Uni-Charm Corp.	11,390	870,024
Unicharm Petcare Corp.	1,200	35,881
Uniden Corp.	6,000	18,096
Union Tool Co.	50,400	1,318,961
United Arrows Ltd.	14,497	92,855
United Urban Investment Corp.	46	197,378
UNY Co., Ltd.	41,650	356,130
Usen Corp.	11,662	15,350
Valor Co.	20,460	159,676
Vantec Group Holdings	110	102,493
VeniSign Japan K.K.	87	37,465
Wacom Co., Ltd.	108	219,056
Wakachiku Construction	87,000	72,136
West Japan Railway	2,175	7,191,014
Wood One Co., Ltd.	9,666	29,253
Works Application	53	32,080
Yachiyo Bank Ltd.	4,200	133,202
Yahoo Japan Corp.	3,756	1,197,046
Yakult Honsha Co.	5,400	103,092
Yamada Denki Co.	9,054	528,310
Yamaguchi Financial Group	215,680	2,845,630
Yamaha Corp.	24,800	309,984
Yamaha Motor Co.	69,820	776,461
Yamaichi Electronics	13,900	36,016
Yamanashi Chuo Bank	45,000	247,655
Yamato Holdings Co., Ltd.	46,318	617,349
Yamato Kogyo Co.	27,180	804,259
Yamazaki Baking Co.	11,000	124,040
Yamazaki Corp.	17,867	77,405
Yaskawa Electric Corp.	3,635	24,187

International Common Stock	Shares	Market Value
<i>Japan</i>		
Yellow Hat	9,400	43,841
Yodogawa Steel Works	20,726	105,257
Yokogawa Bridge Corp.	25,000	208,582
Yokogawa Electric	162,070	1,091,833
Yokohama Reito Co.	13,075	81,037
Yomiuri Land Co.	9,060	27,325
Yondenko Corp.	7,000	35,187
Yoshimoto Kogyo Co.	10,900	108,339
Yoshinoya Holdings Co., Ltd.	176	201,930
Yuraku Real Estate	38,000	100,036
Yurtec Corporation	31,000	173,820
Yusen Air & Sea Service	483	6,122
Zappallas, Inc.	8	16,392
Zensho Co.	3,952	22,200
Zuken, Inc.	5,300	43,231
<i>Korea, Republic of</i>		
ADR Korea Electric Power Co.	559,220	6,431,030
ADR KT Corp.	263,730	3,787,163
ADR SK Telecom Ltd.	922,235	13,971,860
AMOREPACIFIC Corp. Corp.	210	112,587
Biomass Korea Co.	387,935	54,812
Boryung Pharmaceutical Co.	109	2,712
Busan Bank	425,059	2,919,476
Cheil Worldwide, Inc.	1,539	282,685
Daegu Bank	351,880	3,231,678
Daehan Pulp Co.	69,219	283,624
Daelim Industrial Co.	30,129	1,461,574
Daewoo Engineering	84,220	852,811
Daewoo Securities	55,780	831,916
Daum Communications Corp.	3,090	109,634
Digitech Systems Co., Ltd.	66,172	1,202,466
Dongbu Insurance	42,320	870,351
Dongkuk Steel Mill	29,410	596,765
EnE System, Inc.	122,055	373,652
Glovis	4,040	268,921
GS Engineering & Construction	15,910	924,165
GS Holdings Corp.	35,350	829,675
GS Home Shopping, Inc.	5,636	287,562
Halla Climate Control	48,860	369,724
Hana Financial Group	99,043	2,130,208
Hanjin Heavy Industries	30,650	412,612
Hanjin Heavy Industries	21,344	556,239
Hanwha Chemical	132,020	1,082,938
Hiite Brewery Co.	3,500	431,336
Honam Petrochemical Corp.	27,790	1,673,137
Humax Co., Ltd.	89,160	934,327
Hyundai Department Store	14,120	993,094
Hyundai Engineering & Construction	13,480	565,039
Hyundai Heavy Industries	13,450	2,011,245
Hyundai Industrial & Development	55,550	1,759,443
Hyundai Mipo Dockyard Co.	18,888	1,875,530
Hyundai Mobis	95,020	8,316,441
In the F Company	208,320	198,680
Industrial Bank of Korea	156,500	1,345,167
Kangwon Land, Inc.	97,290	1,244,811
KB Financial Group	133,287	4,477,949
Kiwoom Securities Co., Ltd.	31,764	1,244,180
Kolon Engineering & Construction	75,760	492,995
Korea Electric Power Co.	197,610	4,599,189
Korea Exchange Bank	114,120	888,630
Korea Investment Holding Co.	37,150	1,070,219
Korea Zinc	21,750	2,364,594
KT & G Corporation	134,698	7,612,745
KT Corp.	53,142	1,533,002
LG Chemical	13,900	1,522,077
LG Corp.	18,303	874,958
LG Display Co., Ltd.	69,370	1,731,595
LG Fashion Corp.	21,490	408,225
LG Haussys Ltd.	598	54,451
LG International Corp.	3,360	65,937
LG Telecom Co.	155,070	976,225
Lotte Shopping Co.	14,210	2,922,422
Megastudy Co., Ltd.	7,686	1,387,637
Meritz Fire & Marine Insurance Co.	49,480	244,691
NCsoft	15,170	2,179,136
NHN Corp.	22,650	3,138,055
Posco	17,943	5,964,803
Pum Yang Construction	56,020	380,371
Samsung Electronics	44,304	20,587,910
Samsung Engineering Co.	35,830	2,382,198
Samsung Techwin	19,190	1,084,564
Seoul Semiconductor	30,920	703,858
Shinhan Financial	218,943	5,542,534
Shinsegae Co., Ltd.	13,350	5,292,005
SK Chemicals Co.	14,440	597,345
SK Corp.	44,586	3,727,312
SK Energy Co., Ltd.	30,054	2,418,097
SK Networks Co., Ltd.	95,640	1,107,335
SK Securities Co., Ltd.	6,560	13,208

International Common Stock	Shares	Market Value
<i>Korea, Republic of</i>		
SK Telecom	28,280	3,862,569
S-Oil Corp.	12,940	577,955
Taewoong Co.	12,058	850,908
Woongjin Thinkbig	41,170	740,055
Woori Finance	195,570	1,565,850
Youngone Corp.	77,630	700,769
<i>Luxembourg</i>		
Millicom International Cellular - Depository Receipts	12,361	693,206
Pegas Nonwovens SA	4,100	79,368
Reinet Investments	2,667	35,351
SES - Depository Receipts	108,294	2,064,302
Stolt Nielsen SA	11,468	124,274
<i>Malaysia</i>		
Berjaya Sports	442,100	635,165
British American Tobacco	72,790	926,701
Bumiputra Commerce Holdings Berhad	1,716,000	4,418,151
Genting Berhad	735,700	1,182,562
Genting Malaysia Berhad	2,311,701	1,775,702
IJM Corp. Berhad	796,800	1,314,777
KNM Group Berhad	2,637,800	630,370
Public Bank Berhad	1,800,000	4,608,819
RHB Capital Berhad	2,180,040	2,567,672
Shangri-La Hotels	1,001,000	484,125
Sime Darby Berhad	631,680	1,248,983
Sunway City Berhad	1,349,666	835,349
Tanjong	285,282	1,079,445
WCT Berhad	1,091,443	648,966
WCT Engineering	283,100	40,270
<i>Mexico</i>		
ADR Cemex S.A.B de C.C.	544,510	5,085,720
ADR Fomento Economico Mexicano SAB de C.V.	372,420	12,006,821
ADR Grupo Televisa S.A. de C.V.	64,716	1,100,172
ADR Telefonos de Mexico SA	414,898	6,725,497
ADR Telemex International SAB de CV	429,338	5,431,126
Alfa SAB de CV	1,800	5,047
America Movil SAB de CV	172,070	6,662,550
Cemex SAB de CV	2,548,594	2,389,866
Consorcio Ara SAB de CV	4,358,000	1,886,115
Controladora Comercial Mexicana S.A. de C.V.	579,400	330,828
Corporacion Geo SAB de CV	240,000	464,501
Desarrolladora Homex	39,500	183,640
Grupo Aeroportuario del Sureste SAB de CV	92,000	3,588,000
Grupo Financiero Banorte SAB de C.V.	3,257,902	7,928,153
Grupo Mexico SAB de CV	434,500	475,401
Organizaci Soriana	2,184,373	4,907,697
Wal-Mart de Mexico SAB de CV	1,200	3,550
<i>Morocco</i>		
Attijariwafa Bank	5,930	215,794
Banque Centrale Populaire (BCP)	1,338	43,727
Banque Marocaine du Commerce Exterieur	1,509	49,691
Compaigne Generale Immobiliere	994	247,033
Credit Immobilier et Hotelier (CIH)	1,260	65,446
Maroc Telecom	61,379	1,152,072
Sonasid	460	134,042
<i>Netherland Antilles</i>		
Orthofix International NV	2,400	60,024
<i>Netherlands</i>		
ADR Aegon NV	465,073	2,864,850
ADR ASML Holding NV	657,900	14,243,535
ADR Koninklijke Philips Electronics NV	105,000	1,934,100
Aegon NV	2,236,129	13,747,312
Ahold (Kon) NV	2,727,122	31,305,428
Akzo Nobel NV	294,341	12,947,212
AMG Advanced Metal	2,304	15,696
Arcadis NV	46,276	768,848
Arcelormittal	14,882	488,249
ASML Holding NV	397,459	8,591,014
BE Semiconductor	18,152	53,468
Beter Bed	3,354	40,863
Binckbank N.V.	27,449	347,282
Boskalis Westminster	26,375	597,838
Cascal NV	58,600	219,750
Core Laboratories NV	50,860	4,432,449
Corio NV	667	32,427
Crown Van Gelder GB	1,161	10,259
Draka Holdings	11,920	159,171
Eriks NV	6,957	467,468
Fugro NV	5,297	219,329
Gamma Holding NV	6,026	34,739
Heijmans	19,027	39,739
Heijmans NV CVA Rights	19,027	72,058
Heineken Holding	21,738	690,312
Heineken NV	31,049	1,151,486
Hunter Douglas NV	19,022	776,423

International Common Stock	Shares	Market Value
<i>Netherlands</i>		
ING Groep NV	1,440,179	14,487,926
Kon Bam Groep NV	56,116	455,186
Koninklijke DSM NV	32,062	1,004,220
Koninklijke KPN NV	609,332	8,375,007
Koninklijke Philips Electronics NV	171,376	3,154,996
Koninklijke TenCate	19,617	473,684
Macintosh Retail	1,446	20,384
Mediq NV	65,270	828,537
Nutreco Holdings	6,489	252,893
Oce NV	70,567	378,008
Punch Graphix	3,623	7,521
Qiagen NV	14,980	278,478
Randstad Holdings NV	85,490	2,364,077
Reed Elsevier NV	1,142,542	12,569,090
SBM Offshore NV	3,670	62,648
Smit International	1,771	104,854
SNS Reaal Groep NV	221,655	1,237,400
STMicroelectronics	1,698,512	12,705,439
Tele Atlas NV	2,973	120,515
TNT NV	255,625	4,964,160
TomTom NV	1,922	23,104
USG People NV	43,516	498,678
Van Der Moolen Holding	37,817	89,114
Vastned Offices/Industrial NV	1,119	16,449
Vastned Retail	5,198	258,101
Vopak	3,593	179,313
Wavin NV	67,206	268,660
Wereldhave NV	4,244	315,501
Wolters Kluwer	636,809	11,120,594
X 5 Retail Group NV	19,900	303,475
<i>New Zealand</i>		
Air New Zealand	218,821	127,577
Contact Energy	70,785	268,249
Fisher & Paykel Appliances	582,306	252,736
Fletcher Building	50,774	216,425
Freightways Ltd.	631	1,157
Nuplex Industries	3,548	3,448
Port of Tauranga	11,059	44,059
Sanford	11,312	39,497
Sky City Entertainment Ltd.	80,351	139,498
Telecom Corp. of New Zealand	6,704,528	11,856,920
Tower Limited	36,927	41,384
<i>Norway</i>		
Acergy SA	215,819	2,119,111
Aker ASA	10,430	228,481
Atea ASA	22,500	93,334
Austevoll Seafood	25,804	120,269
Bergesen Worldwide	132,000	164,063
Blom ASA	17,058	38,958
Camillo Eitzen & Co.	5,400	9,396
Cermaq ASA Navne Aksjer	42,456	338,049
Copeinca ASA	32,600	111,426
DnB NOR ASA	62,260	473,971
DNO International ASA	68,225	84,797
Dockwise Ltd.	30,000	33,791
EDB Business Partner	28,000	80,913
Eitzen Chemical	61,500	31,053
Fred Olsen Energy	8,130	275,987
Frontline Ltd.	2,300	56,727
Marine Harvest ASA	1,391,958	934,236
Norske Skogsindust	118,581	173,545
Odim ASA	11,370	74,545
Orkla ASA	14,484	105,088
Petroleum Geo Services	71,283	441,328
Prosafe Production	137,594	258,661
Prosafe SE	11,594	58,001
Renewable Energy	12,715	98,574
Renewable Energy Rights	4,384	15,666
Schibsted ASA	6,100	55,062
Schibsted ASA Rights	6,100	13,268
Seadrill Ltd.	3,253	46,395
Sevan Marine ASA	26,000	33,366
Ship Finance International	36,350	400,941
Solstad	6,551	94,908
Songa Offshore SE	93,601	303,930
Sparebanken 1 Nord-Norge Grunnfondsbevis	2,619	32,246
Sparebanken 1 SMN	43,348	286,223
Sparebanken Roagland - Sparebank 1 SR-Bank	83,040	424,453
Statoilhydro ASA	465,771	9,161,213
Storebrand ASA	2,500	10,875
Subsea 7, Inc.	2,700	27,518
Tandberg ASA	47,800	803,901
Telenor ASA	1,695,417	13,025,358
TGS Nopec Geophysical Co.	172,164	1,698,490
Tomra Systems ASA	1,120	4,020
Veidekke	182,700	896,959
Wilhelmsen	2,950	50,874
Yara International	223,885	6,261,009

International Common Stock	Shares	Market Value
<i>Panama</i>		
Banco Latino Americano de Exportaciones SA	276,500	3,436,895
Carnival Corp.	90,785	2,339,529
Copa Holdings SA	3,930	160,423
<i>Papua New Guinea</i>		
Oil Search Ltd.	143,062	631,495
<i>Peru</i>		
Compania de Minas Buenaventura	8,600	206,658
<i>Philippines</i>		
Alliance Global Group	1,885,300	107,731
Ayala Land, Inc.	17,364,000	2,922,564
Bank of Philippine Islands	4,039,200	3,525,120
Benpres Holdings Corp.	6,882,900	283,182
Energy Development Corporation	2,593,900	212,902
Filinvest Land	28,419,250	407,466
First General Corp.	683,800	284,177
Manila Electric Co.	116,200	335,622
Megaworld Corp.	16,364,603	333,243
Philippine Long Distance	126	6,271
Robinsons Land Corp.	7,235,544	1,022,373
Vista Land & Lifescapes, Inc.	2,895,900	96,279
<i>Poland</i>		
Asseco Poland SA	41,580	711,277
Bank Polska Kasa Opieki Grupa	28,640	1,030,232
Central European Distribution Corp.	54,573	1,450,005
Cyfrowy Polsatsa	108,990	525,595
Getin Holding SA	255,220	505,140
Globe Trade Centre	99,320	688,021
Grupa Lotos S.A.	88,843	563,808
KGHM Polska Miedz	179,840	4,604,690
Pol Gorn Naft I Ga	453,980	579,054
Polski Koncern Naftowy ORLEN	378,040	3,133,063
Powszechna Kasa Oszczednosci Bank Polski	212,290	1,700,694
Telekomunikacja Polska	401,170	1,937,130
TVN SA	144,780	455,756
<i>Portugal</i>		
Banco BPI SA	129,945	331,727
Banco Comercial Portugues	101,949	103,531
Banco Espirito Santo	20,210	108,855
Banif SGPS	59,755	102,255
EDP - Energias de Portugal SA	262,351	1,027,787
Galp Energia	888,204	12,458,397
Glintt - Global Intelligent Technologies	56,302	64,757
INAPA - Investimentos Participacoes e Gestao, S.A.	87,668	72,551
Jeronimo Martins SGPS	1,154,199	7,864,800
Portugal Telecom SGPS	1,999,695	19,552,770
Sonae Capital SGPS	8,747	8,220
Sonae Industria	73,749	225,508
Sonae SGPS SA	69,982	66,160
Teixeira Duarte Engenharia	95,545	127,986
Zon Multimedia	5,620	29,900
<i>Puerto Rico</i>		
First Bancorp of Puerto Rico	20,361	80,426
<i>Russia</i>		
CTC Media, Inc.	4,581	54,147
Gazprom	1,169,841	23,689,280
Gazprom Neft	900	14,445
LUKOIL Oil Company	210,690	9,348,315
Magnit	208,100	1,847,928
MMC Norilsk Nickel	307,200	2,826,240
Mobile Telesystems	113,330	4,185,277
Novatek OAO	120,000	5,724,000
Oil Co. Lukoil	138,551	6,147,508
Open JT Stock Co. - Vimpel Communications	87,360	1,028,227
Rosneft OJSC	622,400	3,392,080
Rostelecom	19,360	613,906
Sberbank Rossii	2,891,620	3,657,899
Severstal JT Stock Co.	267,100	1,447,682
Sistema JSFC	51,200	617,984
Surgutneftegaz	779,050	5,414,398
Tatneft	103,032	2,524,284
<i>Singapore</i>		
Allgreen Properties	532,000	371,244
Ascott Residence Trust	384	180
Banyan Tree Holdings	22,690	9,249
CapitaLand	57,500	147,390
CapitaRetail China Trust	12,000	8,871
Chartered Semiconductor	285,766	404,754
China Aviation Oil	6,593	5,102
China Fishery Group	283,623	199,879
City Developments	143,817	852,558
CitySpring Infrastructure	157,650	71,345
ComfortDelGro Corp.	448,550	396,686

International Common Stock	Shares	Market Value
<i>Singapore</i>		
COSCO Corporation	280,550	242,296
Creative Technology	9,263	23,040
DBS Group Holdings	785,700	6,405,679
Ezra Holding	47,000	37,669
Flextronics International Ltd.	956,631	3,931,753
Frasers Commercial Trust	44,817	7,509
Golden Agri Resources Ltd.	702,420	184,420
Great Eastern Holdings	49,000	356,831
Hi-P International	344,000	142,605
Ho Bee Investment	775,641	439,441
Hong Fok Corp.	124,700	40,494
Hotel Properties	14,005	15,676
Hyflux Limited	121,180	184,196
Indofood Agri Resources Ltd.	3,653	3,079
Jardine Cycle & Carriage Ltd.	34,000	451,031
Jaya Holdings	237,000	56,493
Jurong Technologies Industrial Corp.	362,000	6,253
K1 Ventures	538,000	55,757
Keppel Corp.	263,780	1,257,527
Keppel Land Ltd.	356,969	545,066
KS Energy Services	37,001	30,166
Metro Holdings	297,623	113,098
Metro Holdings	8,562	710
MobileOne	347,000	366,815
Neptune Orient Lines	384,000	392,662
Neptune Orient Lines - rights	59,999	7,255
Olam International	121,500	203,990
Orchard Parade Holdings	97,140	57,720
Osim International Ltd.	81,067	7,001
Overseas Chinese Bank	2,424,940	11,191,902
Parkway Holdings	35,300	40,730
Rickmers Maritime	705,880	256,045
Rotary Engineering	216,000	104,467
SC Global Developments Ltd.	16,000	12,492
Sembcorp Industries	37,000	77,203
Sembcorp Marine	50,400	93,672
Singapore Airlines	63,867	586,887
Singapore Exchange	108,650	532,984
Singapore Land	121,000	447,266
Singapore Petroleum Co. Ltd.	54,900	235,554
Singapore Press Holdings	548,536	1,197,619
Singapore Reinsurance	204,000	32,065
Singapore Technologies Engineering Ltd.	332,000	561,993
Singapore Telecommunications Ltd.	9,613,780	19,926,998
Starhill Global	582,000	255,343
Starhub Ltd.	7,000	10,350
Straits Asia Resources Ltd.	1,353,000	1,635,921
Tuan Sing Holdings	248,000	25,702
United Engineers	78,000	89,460
United Overseas Bank Ltd.	931,500	9,447,901
UOL Group Ltd.	342,450	780,796
Verigy Ltd.	84,770	1,031,651
Wheelock Properties (Singapore) Ltd.	25,000	28,500
Wilmar International Ltd.	3,097,390	10,743,012
Wing Tai Holdings	865,839	807,602
Yangzijiang Shipbuilding	840	453
Yanlord Land Group	11,000	17,404
<i>South Africa</i>		
ABSA Group	52,500	747,815
Adcock Ingram Holdings	30,798	170,052
Anglogold Ashanti Ltd.	18,800	688,997
Aquarius Platinum	576,165	2,206,093
Aveng	193,874	878,678
Bidvest Group	49,119	615,315
Firstrand Ltd.	852,156	1,551,481
Foschini	128,700	837,446
Gold Fields	27,700	335,449
Harmony Gold Mining	130,300	1,349,822
Impala Platinum	291,990	6,444,765
Investec Limited	67,265	369,315
JD Group Ltd.	252,100	1,320,485
Massmart	869,000	9,002,266
Mondi Ltd.	3,464	14,918
Naspers	45,400	1,193,422
Nedbank Group Ltd.	159	2,019
Net1 - Universal Electronic Payment System Technologies, Inc.	154,012	2,093,023
Remgro Ltd.	190,400	1,827,199
Reunert	57,900	326,969
RMB Holdings	260,300	790,422
Sasol	44,800	1,566,216
Standard Bank Group Ltd.	95,588	1,097,916
Telkom SA	253,557	1,247,018
Tiger Brands	73,600	1,373,358
Truworths International	1,500,046	7,187,012
<i>Spain</i>		
Abertis Infraestructuras S.A.	20,661	388,479
Abertis Infraestructuras S.A. - rights	1	1
Acciona SA	1,669	205,074

International Common Stock	Shares	Market Value
<i>Spain</i>		
Acerinox S.A.	4,859	89,896
ACS Actividades Co.	31,660	1,600,905
Adolfo Dominguez	2,992	50,361
Antena 3 TV	103,856	783,724
Avanzit SA	14,174	10,036
Banco de Valencia	49,295	477,783
Banco Pastor	71,046	491,288
Banco Santander SA	3,093,301	37,140,300
Bankinter SA	34,622	408,897
Bankinter SA Rights	5	4
BBVA - Banco Bilbao Vizcaya Argentaria	321,662	4,033,543
Bolsas y Mercados Espanoles	6,229	184,178
Cementos Portland Valderrivas	11,603	537,887
Construcciones y Auxiliar de Ferrocarriles SA	2,180	975,737
Corporacion Dermoestetica	9,255	55,561
Corporacion Financiera Alba	9,744	469,066
Criteria CaixaCorp	24,216	111,750
Duro Felguera	40	362
Enagas SA	24,198	475,688
Endesa S.A.	683	16,344
Ercros SA	664,371	131,395
Gamesa Corporacion Tecnologica	15,148	287,052
Gas Natural SDG	19,406	353,041
Gestevis Telecino	101,332	945,187
Grupo Catalana Occidente	39,236	714,897
Grupo Empresarial Ence	64,335	171,455
Grupo Ferrovial SA	243	7,795
Grupo Tavex SA	31,297	21,510
Iberdrola SA	3,135,134	25,417,533
Iberia Lineas Aereas de Espana	446,785	946,918
Iberpapel Gestion	957	13,356
Inditex	28,608	1,371,140
Indra Sistemas SA	41,166	890,663
La Seda Barcelona	371,941	177,379
Mecalux S.A.	848	11,514
Miquel y Costas	4,706	91,422
NH Hoteles SA	42,333	181,401
NH Hoteles SA Rights	42,333	26,720
Obrascon Huarte Lain SA	2,478	48,974
Pescanova SA	5,900	194,477
Prosegur Seguridad	17,700	567,792
Red Electrica Corporacion	174,604	7,888,499
Renta Corporacion	293	869
Repsol YPF SA	174,102	3,892,616
Sacyr Vallehermoso SA	35,019	485,300
Sociedad Nacional Inds. Aplicaciones Celulosa Espanola (Sniace)	49,400	58,689
Sol Melia SA	55,315	325,868
Tecnicas Reunidas	64,473	3,041,265
Telefonica SA	3,377,470	76,367,046
Tubacex SA	4,735	16,537
Tubos Reunidos	11,261	31,275
Unipapel SA	3,768	56,816
Zardoya Otis SA	13,489	281,535
<i>Sweden</i>		
Acando AB	27,253	45,200
AF AB	13,948	256,984
Alfa Laval Ab	87,130	827,684
Alliance Oil Company Ltd. - Depository Receipts	2,395	27,048
ASSA ABLOY	55,200	765,890
Axis AB	5,040	53,341
BE Group AB	6,629	27,636
Betsson AB	2,200	24,775
Billerud	38,100	184,406
Biolage AB	51,000	48,052
Boliden AB	87,906	660,896
Cardo AB	27,988	605,070
Concordia Maritime	19,682	53,347
D. Carnegie & Co. AB	2,841	6,527
Electrolux AB	357,377	4,970,072
Elekta AB	12,910	188,288
ENEA AB	871	3,609
Eniro AB	84,228	77,185
Fabege AB	19,980	67,306
Getinge AB	16,266	212,042
Gunnebo AB	4,177	15,311
Haldex AB	34,123	234,523
Hemtex AB	22,410	77,806
Hennes & Mauritz	163,132	8,106,226
Hexagon AB	8,797	78,911
Hoganas AB	47,851	514,155
Holmen AB	43,300	941,687
Husqvarna AB	15,448	83,741
IFS	17,023	138,419
Investor AB	30,700	471,524
JM AB	86,782	596,442
Kappahl Holding AB	86,788	375,252
Kinnevik Investment AB	2,640	26,918
Klovem AB	16,614	38,813
Kungsliden	41	188

International Common Stock	Shares	Market Value
<i>Sweden</i>		
LBI International	16,780	27,072
Loomis AB	3,480	34,473
Meda AB	51,856	354,727
Micronic Laser Systems	22,200	32,665
Modem Times Group	49,012	1,356,902
Munters	79	379
NCC	50,500	436,702
New Wave Group AB	18,527	27,499
NIBE Industrier AB	7,602	64,758
Niscayah Group AB	13,876	20,954
Nobia AB	66,741	236,889
Nolato AB	7,614	47,171
Nordea Bank AB	515,209	4,062,968
Nordnet AB	8,703	17,186
Oriflame Cosmetics - Depository Receipts	26,054	1,128,199
PA Resources AB	55,730	201,403
Peab AB	18,994	77,713
Pricer AB	520,000	32,887
Q-Med AB	687	4,052
Ralos AB	9,943	200,199
Rederi AB Transatlantic	18,600	63,138
Rezidor Hotel Group	51,857	103,743
RNB Retail and Brands AB	50,080	28,440
Sandvik AB	80,574	595,373
SAS AB	228,300	100,480
Securitas	20,800	175,842
Skandinaviska Enskilda Banken AB (SEB)	133,285	583,176
SSAB AB	2,577	28,470
Svenska Cellulosa	65,694	686,799
Svenska Handelsbanken Series A	27,590	519,014
Swedbank AB	55,730	322,964
Swedish Match	52,700	851,936
Tele2 AB	55,705	560,080
Tellasonera AB	284,625	1,487,808
Trelleborg AB	309,893	1,027,930
Vostok Nafta L.td. - Depository Receipts	33	112
Wihlborgs Fastigheter AB	20,483	274,284
<i>Switzerland</i>		
Ace Limited	136,840	6,052,433
Actelion	6,636	346,887
Adecco SA	39,644	1,649,844
AFG Arbonia-Forst Holding	5,176	76,863
Alcon, Inc.	1,742	202,281
Allreal Holding AG	3,829	453,474
Athris Holding AG	451	356,636
Baloise Holdings	8,578	636,123
Bank Sarasin & Cie AG	21,795	677,367
Banque Cantonale de Geneve (BCGE)	256	54,611
Banque Cantonale Vaudoise (BCV)	3,139	989,281
Barry Callebaut AG	285	155,269
Basilea Pharmaceutica AG	583	49,720
Basler Kantonalbank	41	4,335
Belimo Holding AG	14	12,577
Bellevue Group AG	2,601	95,665
Bobst AG	5,247	147,150
Bossard Holdings AG	613	27,337
Bucher Industries	4,389	439,889
Burkhardt Compression Holding	420	54,260
Charles Vogele Holding	369	12,215
Cicor Technologies	1,225	20,838
Clariant	197,576	1,246,261
Conzetta AG	47	58,645
Credit Suisse Group	53,000	2,423,690
Credit Suisse Group AG	212,600	9,696,069
Daetwyler Holding	4,255	166,671
Emmi AG	1,138	113,010
Ems-Chemie Holding AG	1,186	112,324
Forbo Holdings AG	1,203	230,080
Foster Wheeler AG	267,228	6,346,665
Galenica AG	506	149,001
Geberit	2,516	309,078
George Fischer AG	6,405	1,093,659
Givaudan AG	4,849	2,967,229
Gurit Heberlein	552	253,781
Helvetia Holding AG	4,552	1,203,347
Inficon AG	204	17,820
Intershop Holding AG	483	125,241
Jelmoli Holding AG	400	144,913
Julius Baer Holdings	16,843	653,246
Kaba Holdings AG	2	371
Komax	865	44,700
Kudelski SA	3,388	55,981
Kuehne & Nagel AG	7,013	548,762
Kuoni Reisen Holdings	220	68,273
LEM Holding AG	269	61,836
Lindt & Spruengli AG	61	113,861
Logitech International	80,325	1,111,573
Lonza Group AG	3,201	317,583
Meyer Burger Technology	367	56,591

International Common Stock	Shares	Market Value
<i>Switzerland</i>		
Micronas Semiconductor	27,908	78,267
Mikron Holding AG	4,184	17,851
Mobimo Holding AG	2,808	376,965
National Verischer	3,528	78,829
Nestle SA	1,677,902	63,132,499
Nobel Biocare AG	10,075	219,741
Noble Corporation Baar	27,376	828,124
Novartis AG	2,047,692	83,050,589
OC Oerlikon Corporation AG	145	8,080
Panalpina Welltransport Holding AG	833	60,471
Pargesa Holdings SA	6,615	412,392
Partners Group Holding AG	11,376	1,102,506
Petroplus Holdings	43,390	716,151
Phoenix Mecano	275	78,767
Precious Woods Holding	2,556	89,309
Publigroupe AG	886	66,477
Quadrant Holding	2,024	163,681
Richemont (Cie Fin)	94,362	1,959,169
Rieter Holdings AG	5,646	944,850
Roche Holdings AG	248,357	33,729,326
Schmolz & Bickenbach AG	5,010	138,201
Schulthess Group	615	33,929
Schweiter Tech	29	10,706
Siegfried Holding AG	1,170	105,483
Sika Ltd.	684	758,498
Sonova Holding AG	3,138	254,779
St. Galler Kantonalbank	1,170	406,657
Straumann Holding	350	63,689
Swatch Group	21,126	1,422,243
Swiss Life Holding AG	1,880	162,148
Swiss Reinsurance Ltd.	302,820	10,007,219
Swisscom AG	42,840	13,136,996
Swisslog Holding	98,773	74,474
Syngenta AG	186	43,141
Synthes, Inc.	10,065	970,823
Tecan Group AG	10,342	402,725
Temenos Group AG	16,065	273,277
Tornos Holding S.A.	7,299	40,873
Transocean Limited - Zug	74,678	5,547,829
Tyco Electronics Ltd. Switzerland	672,582	12,503,299
Tyco International Ltd.	247,343	6,425,971
UGS AG	434,457	5,309,120
Unique Zurich Airport	20	4,469
Valora Holding AG	177	31,964
Vaudoise Assurance	802	134,656
Verwaltungs-und Privat-Bank AG	1,536	150,415
Vetropack Holding SA	26	37,893
Von Roll Holding	96	534
Weatherford International Ltd.	454,660	8,893,150
Zehnder Group	197	177,518
Zurich Financial Services AG	46,713	8,221,110
<i>Taiwan</i>		
Acer, Inc.	588,000	1,023,310
ADR Siliconware Precision Industries Ltd.	235,943	1,462,847
ADR Taiwan Semiconductor Manufacturing Co., Ltd.	649,262	6,109,555
Asia Optical Co., Inc.	372,000	640,597
Asustek Computer	1,818,767	2,361,459
AU Optronics Corp.	1,421,000	1,385,919
Catcher Technology Co. Ltd.	833,000	1,985,389
Cheng Shin Rubber Industry	488,000	761,524
China Steel	2,768,000	2,379,080
China Trust Finance	3,616,443	2,182,431
Chunghua Telecom Co., Ltd.	8,416,558	16,802,333
Compal Electronics	2,665,000	2,164,653
Coretronic Corp.	637,000	641,660
CSBC Corp.	519,000	538,615
Dimerco Express (Taiwan) Corp.	881,678	612,687
Epistar Corp.	279,000	754,261
Far East Textile	583,105	675,343
First Financial Holding Co., Ltd.	1,951,736	1,165,926
Formosa Chemicals & Fibre Corp.	946,461	1,425,028
Formosa Plastic	1,883,000	3,357,376
Goldsun Development & Construction	2,181,000	1,050,283
Greatek Electronic	394,000	308,019
Hon Hai Precision	2,247,560	6,952,982
Hotai Motor Co.	216,000	467,418
HTC Corporation	342,500	4,843,645
Huaku Development Co., Ltd.	531,000	1,262,359
Innolux Display Co.	1,094,000	1,338,741
Kinsus Interconnect Technology	619,000	1,031,981
Mediatek, Inc.	645,605	7,713,415
Nan Ya Plastic	1,337,000	1,735,940
Novatek Microelectronics	505,976	1,209,037
PowerTech Technology	336,000	701,493
Promos Technologie	6,090,886	204,205
Quanta Computer	2,558,113	4,132,276
Radiant Opto-electronics	1,167,000	1,340,930
Shin Zu Shing Co.	283,000	1,345,565
Siliconware Precision Industries Ltd.	1,545,364	1,792,170

International Common Stock	Shares	Market Value
<i>Taiwan</i>		
Silitech Technology	52,000	94,142
Synnex Technology International	453,000	738,662
Taishin Financial	3,939,000	1,476,675
Taiwan Cement	705,201	674,895
Taiwan Life Insurance	260,000	210,789
Taiwan Mobile Co.	3,121,262	5,327,360
Taiwan Semiconductor Manufacturing Co., Ltd.	17,262,813	28,780,124
Vanguard International	712,000	282,109
Wistron Corp.	1,755,000	2,915,194
WPG Holdings	1,099,000	1,090,291
Young Fast Optoelectronics	52,000	483,389
Yuanta Financial Holdings	1,766,000	1,189,534
<i>Thailand</i>		
Advanced Info Service	1,659,230	4,407,406
Bangkok Bank	584,255	1,856,869
Bangkok Dusit Medical Services	2,272,700	1,514,244
Bank of Ayudhya - Depository Receipts	1,231,000	523,907
Banpu Co.	76,000	753,977
BEC World	2,409,000	1,477,784
IRPC Public Co., Ltd.	10,945,000	1,040,851
Kasikombank PCL	1,169,900	2,489,514
Kasikombank PCL - Depository Receipts	289,720	563,368
Krung Thai Bank Ltd.	5,882,000	1,510,640
PTT Chemical	606,000	929,366
PTT Exploration & Production	1,733,000	6,917,758
PTT Public Company	1,127,000	7,740,475
Siam Cement Co.	1,717,000	8,113,795
Siam Cement Co. - Depository Receipts	383,793	1,746,050
Siam City Bank PCL	1,981,000	947,763
Siam Commercial Bank	1,205,690	2,654,146
Thai Oil PLC	1,382,300	1,440,318
Thanachart Capital	1,972,000	792,967
<i>Turkey</i>		
Akbank	2,780,780	12,490,159
Arcelik	401,714	609,292
Asya Katilim Bankasi	699,800	974,855
BIM Birlesik Magazalar A.S.	120,170	4,224,177
Dogan Sirketler Gruby Holding A.S.	1,396,756	1,018,335
Enka Insaat ve Sanayi AS	267,596	839,612
Eregli Demir ve Celik Fabrikalari TAS (Erdemir)	141,942	410,248
Haci Omer Sabanci Holdings AS	548,919	1,479,316
Koc Holding	1,788,724	3,097,257
Sekerbank	746,975	782,860
Selcuk Ecza Deposu AS	418,000	593,178
T Sise Cam	841,580	690,269
Tekfen Holding Co.	174,687	402,547
Tofas (Turk Otomobil Fabrikasi)	937,739	1,648,155
TSKB	1,203,044	704,817
Tupras (Turkiye Petrol Rafinerileri)	163,872	2,005,464
Turk Ekonomi Bankasi AS	705,640	551,209
Turk Telekomunikas	515,210	1,616,529
Turkcell Iletisim	951,510	5,295,802
Turkiye Garanti Bankasi	3,930,421	10,694,675
Turkiye Halk Bankasi AS	378,290	1,502,128
Turkiye Is Bankasi	858,885	2,538,301
Turkiye Vakiflar	2,739,493	4,155,070
Vestel Elektronik	483,300	475,057
Yapi ve Kredi Bankasi AS	1,017,887	1,510,729
<i>United Kingdom</i>		
3i Group	86,586	345,078
Aberdeen Asset Management	1,897	3,874
Acal PLC	6,806	11,825
ADR GlaxoSmithKline PLC	470,000	16,609,800
ADR HSBC Holdings PLC	137,242	5,732,598
ADR Vodafone Group PLC	182,952	3,565,734
Aegis Group	137,052	207,648
Afren PLC	1,761,106	1,544,397
Aga Foodservice Group	68,943	104,456
Aggreko	53,867	459,966
AMEC PLC	1,170,224	12,584,504
Amlin PLC	450,751	2,243,659
Anglo American PLC	143,468	4,166,625
Anglo Pacific Group	95,792	227,167
Antofagasta PLC	77,568	750,489
Arena Leisure	4,956	1,938
Amiva	61,470	411,001
Ashmore Group	173,890	541,957
Ashtead Group	971,455	907,909
Associated British Foods PLC	45,442	570,626
Assura Group	20,069	10,576
Astrazeneca	812,886	35,750,009
Autonomy Corp.	411,493	9,738,076
Aveva Group	67,615	797,835
Avis Europe	46,945	16,815
Aviva PLC	1,215,830	6,837,817
Babcock International Group	91,172	722,205
BAE Systems	756,721	4,218,406

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Balfour Beatty	89,981	457,892
Barclays	2,881,482	13,429,390
Barratt Developments	121,807	295,882
Beazley PLC	361,980	579,733
Bellway	149,896	1,504,588
Berkeley Group Holdings	84,263	1,115,699
BG Group	3,197,376	53,603,781
BHP Billiton PLC	1,794,824	40,317,182
Bloomsbury Publishing	28,068	57,317
Bluebay Asset Management	75,366	262,817
Bodycote PLC	56,045	118,372
Bovis Homes Group	120,318	734,130
BP PLC	8,739,683	68,769,483
British Airways	13,407	27,533
British American Tobacco	1,146,596	31,590,776
British American Tobacco	1,332	28,172
British Insurance Holdings	312,787	972,276
British Land Co.	102,916	647,441
British Polythene Industries PLC	7,509	17,591
British Sky Broadcasting	1,610,129	12,064,963
Brixton PLC	288,072	190,951
BT Group	380,007	635,202
Bunzl PLC	438	3,625
Burberry Group	39,168	272,851
Cable & Wireless	149,546	327,798
Cadbury PLC	218,950	1,867,793
Caim Energy PLC	8,203	316,383
Capita Group PLC	184,766	2,174,094
Capital & Regional PLC	288	154
Carillion	1,300	5,400
Carnival PLC	350,106	9,265,511
Carphone Warehouse	231,546	602,488
Catlin Group Ltd.	269,085	1,423,595
Central African Mining	58,360	10,332
Centrica PLC	3,815,906	14,013,818
Charter International	26,567	189,446
Chemring Group	13,814	493,666
Chesnara	82,438	198,214
Clarkson PLC	57,554	588,601
Climate Exchange PLC	7,469	105,352
Clinton Cards	42,122	21,157
Close Brothers Group	139,928	1,513,993
Collins Stewart	212,577	252,059
COLT Telecom Group SA	58,677	104,846
Communis	76,917	32,618
Compass Group	4,008,506	22,560,306
Computacenter	99,438	335,707
Cookson Group	303,718	1,306,715
Creston	42,704	45,009
Croda International	5,121	44,993
C.S.R. PLC	252,110	1,452,117
Dana Petroleum	92,678	2,139,827
Davis Service Group	160,361	880,742
Debenhams	63,905	85,246
Della	60,424	115,431
Derwent London PLC	9,824	151,270
Development Securities	35,797	154,750
Development Securities Sub	22,028	8,162
Devro	13,298	20,038
Diageo	1,341,317	19,250,976
Dragon Oil	135,169	809,162
Drax Group	49,667	359,076
DS Smith PLC	391,904	429,196
DSG International	626,923	237,463
DTZ Holdings	36,279	29,574
E2V Technologies	8,809	9,502
EasyJet	208,452	927,739
Ennstone	387,792	7,344
Enterprise Inns PLC	206,780	424,818
Experian PLC	188,314	1,408,742
F&C Asset Management PLC	22,478	25,820
Fenner	7,561	11,829
Fidessa Group PLC	5,726	102,597
FirstGroup PLC	29,512	173,873
Forth Ports	18,917	295,958
French Connection	52,565	49,127
Fresnillo PLC	10,615	90,903
Friends Provident Group	71,560	77,344
Future PLC	325,399	97,799
G4S PLC	126,772	435,295
Galiform	58,473	33,944
Galliford Try	375,211	298,145
Game Group	2,609	7,068
Gem Diamonds	7,257	18,345
Genting Singapore PLC	321,000	150,814
GKN	1,896,450	3,872,728
GlaxoSmithKline	3,825,578	67,317,119
Go Ahead Group	20,241	397,340
Grafton Group PLC	23,389	85,297
Greggs	210,210	1,290,402

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Halfords Group	103,228	529,128
Hampson Industries	24,089	26,976
Hamworthy	17	69
Hargreaves Lansdown PLC	151,576	511,103
Hays	353,044	498,559
Helical Bar	76,294	413,057
Helphire Group	16,823	10,112
Hiscox Ltd.	367,623	1,752,690
Holidaybreak	43,400	200,125
Home Retail Group	1,011,383	4,330,549
Homeserve PLC	21,646	534,716
HSBC Holdings PLC	3,410,422	28,222,671
Huntsworth	124,943	114,198
ICAP PLC	9,719	72,186
Imagination Technologies Group	5,648	12,743
IMI	55,740	286,172
Imperial Tobacco	392,830	10,208,586
Inchcape	392,457	122,800
Inmarsat	461,320	4,144,298
Innovation Group	250,366	40,366
Intercontinental Hotels	86,735	889,890
Intermediate Capital	24,437	194,681
International Power	159,665	625,807
Interserve PLC	129,734	374,426
Invensys	68,622	252,578
Investec	134,706	724,864
ITV	16,692,109	9,621,287
J. Sainsbury	2,577,892	13,288,103
J.D. Wetherspoon	7,127	45,511
Jazztel	23,362	7,930
JJB Sports	17,735	9,273
JKX Oil & Gas	95,189	322,538
Johnston Press	354,269	115,227
Kazakhmys	102,292	1,061,295
KCOM Group	514,371	218,126
Keller Group	38,462	350,593
Kier Group	32,575	493,544
Kingfisher	5,760,780	16,868,132
Laird PLC	75,205	191,970
Lavendon Group	20,844	42,909
Legal & General Group	1,057,492	989,015
Logica PLC	281,949	366,819
London Stock Exchange Group	7,835	90,644
Lonmin	18,646	360,195
Lookers	79,891	83,546
Low & Bonar	153,436	62,540
Luminar Group Holding	78,501	148,994
Man Group	1,118,171	5,110,050
Management Consulting Group	104,314	34,358
Marks & Spencer Group	4,145,323	20,889,774
Marshalls PLC	140,163	197,934
Marstons PLC	97,527	190,727
Max Petroleum	7,898	3,219
McBride	15,398	36,769
Mecom Group	26,187	582
Meggitt	542,767	1,416,761
Melrose	56,688	85,888
Michael Page International	537,329	2,108,274
Micro Focus	205,022	1,264,463
Millennium & Copthorne Hotels	147,891	576,615
Minerva PLC	10,340	2,256
Milchells & Butlers	104,145	425,348
MJ Gleeson Group	8,405	9,793
Mondi	204,396	696,782
MoneySupermarket.com	119,617	96,526
Morgan Crucible Co.	2,897	4,532
Morgan Sindall PLC	36,776	418,501
MVB Group Holdings PLC	38,642	31,182
National Express Group	10,430	53,162
National Grid	992,809	8,951,664
Nestor Healthcare	21,064	9,800
Next Group	224,487	5,430,839
Northgate	73,578	119,960
Northumbrian Water	143,035	583,004
Novae Group	1,627	8,306
Old Mutual PLC	903,042	1,203,570
OPD Group	12,971	12,123
Pace PLC	3,000	9,819
Paragon Group of Companies	43,757	54,767
Partygaming PLC	6,330	25,540
Pearson	159,457	1,600,557
Pendragon	98,632	51,572
Pennon Group	75,200	597,853
Persimmon	337,344	1,944,442
Peter Hambro Mining	9,511	95,154
Polyus Gold OAO	42,100	869,365
Premier Farnell	341	708
Premier Foods	1,704,012	1,031,297
Premier Oil	144,935	2,606,453
Provident Financial	14,526	189,822

International Common Stock	Shares	Market Value
<i>United Kingdom</i>		
Prudential PLC	419,521	2,856,822
Psion PLC	23,860	26,622
Punch Taverns Total	77,899	130,212
PV Crystalox Solar	57,900	79,143
Quintain Estates & Development	129,446	107,122
Randgold Resources	1,033	66,755
Rank Group	3,785	3,989
Rathbone Brothers	34,622	467,541
Reckitt Benckiser Group PLC	431,793	19,668,974
Redrow	276,365	894,334
Reed Elsevier.	1,797,504	13,394,990
Regal Petroleum	6,482	6,618
Renishaw	40,754	229,032
Restaurant Group	14,175	33,382
Rexam	64,042	300,055
Rightmove PLC	237,560	1,375,158
Rio Tinto	433,453	15,026,161
Rio Tinto PLC Rights	226,698	2,605,896
Rotork	22,036	300,300
Royal Bank of Scotland Group	7,001,860	4,455,582
RSA Insurance Group PLC	112,052	221,808
Sage Group	167,733	491,967
Salamander Energy	42,075	135,118
Savills	142,434	672,622
Schroders PLC	67,955	918,235
Scottish & Southern Energy	161,552	3,030,331
SDL	4,700	25,233
Senior	67,966	42,813
Serco Group	161,710	1,123,837
Severfield Rowen	1,376	4,379
Shire PLC	157,335	2,164,840
Shore Capital Group	54,206	23,656
SIG	150,410	243,368
Signet Jewelers Ltd.	32,270	652,075
Smith & Nephew	1,207,564	8,939,100
Smith News PLC	3,901	7,099
Smiths Group	39,043	451,050
SOCO International	11,887	223,951
Southern Cross Healthcare	67,357	157,239
Spectris	56,814	516,006
Speedy Hire	6,082	2,830
Speedy Hire Rights	54,738	4,507
Spice PLC	448,990	543,473
Spirax Sarco Engineering	7,300	101,406
Spirent Communications PLC	6,800	7,083
Sportingbet PLC	37,732	35,419
St. Ives	35,109	29,921
St. Modwen Properties	149,345	447,627
Standard Chartered	1,973,573	37,052,028
Standard Life	50,458	154,643
Taylor Wimpey PLC	635,655	350,687
Tesco	2,770,653	16,134,233
Thomas Cook Group	100,530	340,221
Thomson Reuters PLC	11,302	322,372
Tomkins	479,019	1,167,531
Topps Tiles	22,356	27,245
Trafficmaster	43,957	20,812
Travis Perkins	335,648	2,910,291
Trinity Mirror	287,391	270,958
TT Electronics PLC	173,101	93,361
Tui Travel PLC	114,257	436,070
Tullett Prebon PLC	289,042	1,408,986
Tullow Oil	457,297	7,060,307
UK Coal PLC	38,852	79,979
Ultra Electronics	16,600	297,981
Vedanta Resources	46,449	985,249
Venture Production	15,355	205,333
Victrix	6,393	59,222
Vislink PLC	94,513	42,414
Vitec Group PLC	1,802	7,716
Vodafone Group PLC	11,476,006	22,149,928
VT Group PLC	82,550	614,482
Weir Group	1,176	8,948
Weilstream Holdings PLC	17,941	151,424
Whitbread	4,712	63,360
William Morrison Supermarkets	3,035,347	11,822,067
Wolfson Microelectronics PLC	38,351	62,211
Wolseley	268,194	5,114,599
WPP PLC	133,623	887,380
WSP Group	2,792	10,116
Xstrata PLC	672,871	7,283,655
Yell Group	276,281	119,436
Total International Common Stock	\$	5,335,746,892

International Preferred Stock	Shares	Market Value
Ambev Cia De Bebida	47,200	3,068,313
Aracruz Celulos SA	7,200	10,691
Bayer Motoren Werk	19,341	464,985
Banco Bradesco SA	1,137,516	16,820,703
Biotest AG	120	5,980

International Preferred Stock	Shares	Market Value
Boss (Hugo) AG	240	5,901
Bradespar SA	42,700	557,771
Cemig Cia Energ MG	225,442	3,031,124
Copel Parana Energia	103,900	1,447,326
Dragerwerk AG	933	23,281
Dyckerhoff AG	1,193	71,971
Electrobras (Centr)	94,300	1,226,987
Eletropaulo Metropolitana S.A.	39,500	699,987
Fresenius SE	129,214	6,976,007
Fuchs Petro AG OEL	2,477	134,284
Gerdau SA Siderurg	328,406	3,435,209
Gunns Ltd.	1,054	51,978
Henkel AG & Co. KGAA	372,112	11,602,794
Itau Unibanco Holdings SA	222,200	3,526,084
Itausa Inv Itau SA	989,832	4,404,192
Jungheinrich	783	10,346
Metalurgica Gerdau	114,300	1,504,715
Net Servicos de Comunicacao	111,552	1,081,482
Petrol Brasileiros	1,680,600	27,827,059
Porsche Augtomobil Holding SE	7,331	491,519
Prosiebensat1 Media AG	1,255	6,900
RWE AG (Neu)	1,134	75,554
Samsung Electronics	47,263	14,468,833
Seven Network Ltd.	14,735	1,050,695
SMFG Preferred Capital	200,000	223,790
Telemar Norte Leste SA	13,480	374,865
Telesp Tel Sao Paulo	36,100	807,728
Transneft	2,655	1,354,050
Ultrapar Participacoes	207,800	6,588,780
Unipol Gruppo Finanziari	4,360,400	3,388,329
Usiminas USI SD MG	157,200	3,337,632
Vale SA	1,068,972	16,281,669
Vivo Participacoes	57,300	1,091,150
Total International Preferred Stock		\$ 137,530,669

Real Return	Market Value
Commodity Funds	
PIMCO Funds Commodity Real Return Strategy Fund	90,493,748
Schroder Commodity Portfolio	136,205,675
TAPm Fund Ltd. (Gresham)	114,190,915
Total Commodity Funds	\$ 340,890,337

Global Macroeconomic Strategies	Market Value
AQR Global Risk Permium Tactical Offshore Fund II, Ltd.	294,008,574
Bridgewater All Weather Portfolio Ltd.	437,796,800
Wellington Trust Company Diversified Inflation Hedge Opportunity Fund	458,434,693
Total Global Macroeconomic Strategies	\$ 1,190,240,068

Total Real Return	\$ 1,531,130,405
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Short Term Investments and Cash Equivalents	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Banc of America COC Swap Cash Collateral					940,000
Banc of America Securities LLC Cash Collateral					210,000
Barclays BOC Swap Cash Collateral					(2,490,000)
Barclays Capital Repo					11,300,000
Barclays COC Swap Cash Collateral					810,000
BNP Paribas BOC Swap Cash Collateral					(260,000)
BNP Paribas COC Swap Cash Collateral					250,000
Calyon New York Branch	AA3	1.00	6/29/2010	300,000.00	296,436
Calyon New York Branch	AA3	1.27	6/29/2010	600,000.00	592,873
Cash Collateral					11,206
CITIBANK BOC Swap Cash Collateral					(390,000)
CITIBANK COC Swap Cash Collateral					2,110,000
Citigroup Cash Collateral					(11,000)
Citigroup Futures Cash Collateral					87,000
Credit Suisse Securities LLC Cash Collateral					1,070,000
Credit Suisse Securities LLC Cash Collateral					570,000
CSFB BOC Swap Cash Collateral					(770,000)
Deutsche BOC Swap Cash Collateral					(330,000)
Deutsche COC Swap Cash Collateral					4,170,000
Euro Cash Collateral					1,591,052
Federal Home Loan Bank					20,198,485
Federal Home Loan Bank					8,999,725
Federal Home Loan Mortgage Association					9,596,717
Federal National Mortgage Association					11,499,851
GBP Cash Collateral					728,683
Goldman Futures Cash Collateral					392,900
Goldman Sachs and Company Cash Collateral					(520,000)
Goldman Sachs COC Swap Cash Collateral					640,000
HSBC COC Swap Cash Collateral					620,000
JP Morgan Chase BOC Swap Cash Collateral					(270,000)
JP Morgan Term Repo		0.06	7/1/2009	34,000,000	34,000,000
JP Morgan Term Repo		0.16	7/2/2009	1,100,000	1,100,000
JP Morgan Term Repo		0.17	7/2/2009	58,400,000	58,400,000
Lehman Brothers BOC Swap Cash Collateral					(567,970)
Lehman Brothers COC Swap Cash Collateral					3,250,000
Lehman Brothers Inc Cash Collateral					(418,750)
Lehman Brothers LBI Collateral Payable					(4,056,506)
Lehman Brothers LBI Collateral Receivable					198,908
Merrill Futures Cash Collateral					869,600

Short Term Investments and Cash Equivalents	Moody's Quality Rating	Rate	Maturity Date	Par Value	Market Value
Merrill Lynch BOC Swap Cash Collateral					(1,190,000)
Merrill Lynch International Swap Cash Collateral					600,000
Morgan Stanley Capital Services BOC Swap Cash Collateral					(1,990,000)
Morgan Stanley Capital Services COC Swap Cash Collateral					390,000
Northern Trust Liquidating STEP Trust Fund		1.00	12/31/2031	622,038.68	2,368,226
Northern Trust STEP Trust Fund		0.00	12/31/2030	136,950,224.22	279,446,933
RBOS BOC Swap Cash Collateral					(4,730,000)
State Street Short Term Investment Fund					596,157,237
U.S. Dollar Cash					19,237,149
U.S. Treasury Bills		0.01	12/26/2008	1,000,000.00	997,624
U.S. Treasury Bills	Aaa	0.06	7/9/2009	14,000,000.00	14,000
U.S. Treasury Bills	Aaa	0.10	7/16/2009	1,100,000.00	1,099,951
U.S. Treasury Bills	Aaa	0.11	7/16/2009	6,000.00	6,000
U.S. Treasury Bills	Aaa	0.07	7/23/2009	65,000.00	64,996
U.S. Treasury Bills	Aaa	0.11	7/23/2009	2,000.00	2,000
U.S. Treasury Bills	Aaa	0.15	7/30/2009	293,000.00	292,965
UBS BOC Swap Cash Collateral					(270,000)
United Parcel Service	P-1	0.14	7/1/2009	6,000,000	5,999,760
Total Short-Term Investments and Cash Equivalents				\$	1,062,916,049
Derivative Investments (Options, Futures, Swaps, Swaptions)				Contracts	Market Value
Cash Equivalent Call Options on Futures					
Future Call Sep 09 Eurodollar					10,868
Future Call Sep 09 Eurodollar					(45,032)
Future Call Sep 09 Eurodollar Midcurve 1 year					(9,894)
Future Call Sep 09 Eurodollar Midcurve 1 year					(2,037)
Future Call Sep 09 Eurodollar Midcurve 1 year					8,813
Future Call Sep 09 Eurodollar Midcurve 1 year					42,806
Total Cash Equivalent Call Options on Futures				\$	5,524
Cash Equivalent Put Options on Futures					
Future Put July 09 Eurodollar					(13,084)
Future Put July 09 Eurodollar					(2,770)
Future Put July 09 Eurodollar					33,154
Future Put July 09 Eurodollar					7,018
Future Put Sep 09 Eurodollar					(1,706)
Future Put Sep 09 Eurodollar					(2,150)
Future Put Sep 09 Eurodollar					(394)
Future Put Sep 09 Eurodollar					(800)
Future Put Sep 09 Eurodollar					(8,838)
Future Put Sep 09 Eurodollar					(1,250)
Future Put Sep 09 Eurodollar					(175)
Future Put Sep 09 Eurodollar					(1,250)
Future Put Sep 09 Eurodollar					(88)
Future Put Sep 09 Eurodollar					(200)
Future Put Sep 09 Eurodollar					(1,925)
Future Put Sep 09 Eurodollar					(300)
Total Cash Equivalent Put Options on Futures				\$	5,244
Cash Equivalent Call Options on Futures - Non Dollar					
Future Call 3 month Euribor- Sep 09	SEP09 99.25 CALL FSO				-
Future Call 3 month Euribor- Sep 09	SEP09 99.25 CALL FSO				-
Future Call 3 month Euribor Midcurve - Sep 09	SEP09 98.75 CALL FSO				-
Future Call 3 month Euribor Midcurve - Sep 09	SEP09 98.75 CALL FSO				-
Future Call 3 month Sterling Midcurve - July 09	JUL09 97.25 CALL FSO				-
Future Call 3 month Sterling Midcurve - July 09	JUL09 97.25 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.25 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.625 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.625 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.875 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.25 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97.875 CALL FSO				-
Future Call 3 month Sterling Midcurve - Dec 09	DEC09 97 CALL FSO				-
Total Cash Equivalent Call Options on Futures - Non Dollar				\$	-
Cash Equivalent Put Options on Futures - Non Dollar					
Future Put 3 month Euribor - Sep 09					-
Future Put 3 month Euribor - Sep 09					-
Future Put 3 month Sterling - Dec 09					-
Future Put 3 month Sterling - Dec 09					-
Future Put 3 month Libor options - Dec 09					-
Future Put 3 month Libor options - Dec 09					-
Future Put 3 month Euribor - Sep 09					-
Future Put 3 month Euribor - Sep 09					-
Total Cash Equivalent Put Options on Futures - Non Dollar				\$	-
U.S. Fixed Income Call Options on Futures					
U.S. Treasury Notes 10 year Future - Call - Aug 09					(2,644)
U.S. Treasury Notes 10 year Future - Call - Aug 09					(1,058)
U.S. Treasury Bonds Futures - Call					3,930
U.S. Treasury Notes 10 year Future - Call - Aug 09					(100,222)
U.S. Treasury Notes 10 year Future - Call - Aug 09					(19,273)
U.S. Treasury Notes 10 year Future - Call - June 09					737
U.S. Treasury Notes 10 year Future - Call - June 09					3,618
U.S. Treasury Bonds Futures - Call - June 09					(20,088)
U.S. Treasury Bonds Futures - Call - June 09					(4,419)
U.S. Treasury Bonds Futures - Call - Aug 09					9,884
U.S. Treasury Bonds Futures - Call - Aug 09					47,225
U.S. Treasury Bonds (30 year) Futures - Call - Aug 09					(26,882)

	Contracts	Market Value
U.S. Fixed Income Call Options on Futures		
U.S. Treasury Bonds (30 year) Futures - Call - Aug 09		(5,585)
U.S. Treasury Bonds Futures - Call - July 09		1,515
U.S. Treasury Bonds Futures - Call - July 09		7,324
U.S. Treasury Notes 10 year Future - Call - July 09		11,786
U.S. Treasury Notes 10 year Future - Call - July 09		54,217
U.S. Treasury Notes 5 year Futures - Call - July 09		25,391
U.S. Treasury Notes 5 year Futures - Call - July 09		117,188
Total U.S. Fixed Income Options on Futures	\$	102,845
U.S. Fixed Income Put Options on Futures		
U.S. Treasury Notes 10 year Future - Put - Aug 09		(31,790)
U.S. Treasury Notes 10 year Future - Put - Aug 09		(3,740)
U.S. Treasury Notes 10 year Future - Put - Aug 09		(1,549)
U.S. Treasury Notes 10 year Future - Put - Aug 09		(3,873)
U.S. Treasury Notes 10 year Future - Put - Aug 09		(73,005)
U.S. Treasury Notes 10 year Future - Put - Aug 09		(15,970)
U.S. Treasury Notes 5 year Future - Put - June 09		1,268
U.S. Treasury Notes 5 year Future - Put - June 09		6,657
U.S. Treasury Notes 10 year Future - Put - July 09		5,927
U.S. Treasury Notes 10 year Future - Put - July 09		27,264
U.S. Treasury Notes 5 year Futures - Put - July 09		938
U.S. Treasury Notes 5 year Futures - Put - July 09		4,375
U.S. Treasury Bonds Futures - Put - July 09		(10,500)
U.S. Treasury Bonds Futures - Put - July 09		(2,940)
Total U.S. Fixed Income Put Options on Futures	\$	(96,938)
Non Dollar Fixed Income Call Options on Futures		
German Federal Republic Bonds 10 year Future - Call - Aug 09		-
German Federal Republic Bonds 10 year Future - Call - Aug 09		-
German Euro Schatz Futures - Call - Aug 09		-
German Euro Schatz Futures - Call - Aug 09		-
German Euro Schatz Futures - Call - Aug 09		-
German Euro Schatz Futures - Call - Aug 09		-
German Euro Bobl Futures - Call - Aug 09		-
German Euro Bobl Futures - Call - Aug 09		-
German Euro Bobl Futures - Call - Aug 09		-
German Euro Bobl Futures - Call - Aug 09		-
Total Non Dollar Fixed Income Call Options on Futures	\$	-
Non Dollar Fixed Income Puts Options on Futures		
German Federal Republic Bonds 5 year Future - Put - Aug 09		-
German Federal Republic Bonds 5 year Future - Put - Aug 09		-
German Euro Schatz Futures - Put - Aug 09		-
German Euro Schatz Futures - Put - Aug 09		-
German Federal Republic Bonds 10 year Future - Put - Aug 09		-
German Federal Republic Bonds 10 year Future - Put - Aug 09		-
German Euro Schatz Futures - Put - Sep 09		-
German Euro Schatz Futures - Put - Sep 09		-
Total Non Dollar Fixed Income Puts Options on Futures	\$	-
Total Options	\$	16,675
Futures		
U.S. Fixed Income Futures		
2 year U.S. Treasury Note - Futures - Sep 09		-
2 year U.S. Treasury Note - Futures - Sep 09		-
5 year U.S. Treasury Note - Futures - Sep 09		-
5 year U.S. Treasury Note - Futures - Sep 09		-
5 year U.S. Treasury Note - Futures - Sep 09		-
10 year U.S. Treasury Note Futures - Sep 09		-
10 year U.S. Treasury Note Futures - Sep 09		-
10 year U.S. Treasury Note Futures - Sep 09		-
10 year U.S. Treasury Note Futures - Sep 09		-
30 year U.S. Treasury Bond Futures - Sep 09		-
30 year U.S. Treasury Bond Futures - Sep 09		-
30 year U.S. Treasury Bond Futures - Sep 09		-
30 year U.S. Treasury Bond Futures - Sep 09		-
Non Dollar Fixed Income Futures		
German Euro Bobl Futures - Sep 09		-
German Euro Bobl Futures - Sep 09		-
Sterling Interest Rate Futures - Dec 09		-
Sterling Interest Rate Futures - Dec 09		-
German Euro Bund Futures - Sep 09		-
German Euro Bund Futures - Sep 09		-
German Euro Schatz Futures - Sep 09		-
German Euro Schatz Futures - Sep 09		-
U.S. Stock Index Futures		
S&P 500 Emini Index Futures - Sep 09		-
S&P 500 Emini Index Futures - Sep 09		-
S&P 500 Index Futures - Sep 09		-
S&P 500 Index Futures - Sep 09		-
U.S. Cash Equivalent Futures		
90-day Eurodollar Futures CME - Mar 11		-
90-day Eurodollar Futures CME - Dec 10		-
90-day Eurodollar Futures CME - Dec 10		-
90-day Eurodollar Futures CME - Dec 10		-
90-day Eurodollar Futures CME - Dec 10		-
90-day Eurodollar Futures CME - Sep 10		-
90-day Eurodollar Futures CME - Sep 10		-

U.S. Cash Equivalent Futures	Market Value
90-day Eurodollar Futures CME - Sep 10	-
90-day Eurodollar Futures CME - Sep 10	-
90-day Eurodollar Futures CME - Sep 10	-
90-day Eurodollar Futures CME - Sep 10	-
90-day Eurodollar Futures CME - Mar 10	-
90-day Eurodollar Futures CME - Mar 10	-
90-day Eurodollar Futures CME - Mar 10	-
90-day Eurodollar Futures CME - Mar 10	-
90-day Eurodollar Futures CME - Mar 10	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Dec 09	-
90-day Eurodollar Futures CME - Sep 09	-
90-day Eurodollar Futures CME - Sep 09	-
90-day Eurodollar Futures CME - Sep 09	-
90-day Eurodollar Futures CME - Sep 09	-
90-day Eurodollar Futures CME - Jun 10	-
90-day Eurodollar Futures CME - Jun 10	-
90-day Eurodollar Futures CME - Jun 10	-
90-day Eurodollar Futures CME - Jun 10	-
90-day Eurodollar Futures CME - Jul 09	-
90-day Eurodollar Futures CME - Aug 09	-
Cash Equivalent Futures - Non Dollar	
3 month Euribor Interest Rate Futures - Dec 09	-
3 month Euribor Interest Rate Futures - Dec 09	-
3 month Euribor Interest Rate Futures - Dec 09	-
3 month Sterling Interest Rate Futures - Dec 09	-
3 month Sterling Interest Rate Futures - Dec 09	-
3 month Sterling Interest Rate Futures - Dec 09	-
3 month Sterling Interest Rate Futures - Dec 09	-
3 month Sterling Interest Rate Futures - Mar 10	-
3 month Sterling Interest Rate Futures - Mar 10	-
3 month Euribor Interest Rate Futures - Mar 10	-
3 month Euribor Interest Rate Futures - Mar 10	-
3 month Euribor Interest Rate Futures - Mar 10	-
3 month Euribor Interest Rate Futures - Mar 10	-
3 month Euribor Interest Rate Futures - Mar 10	-
3 month Sterling Interest Rate Futures - Jun 10	-
3 month Sterling Interest Rate Futures - Jun 10	-
3 month Euribor Interest Rate Futures - Dec 10	-
3 month Euribor Interest Rate Futures - Sep 10	-
3 month Euribor Interest Rate Futures - Sep 10	-
Liffe APUT UK 90 day LIBOR Sep 09	-
Sterling 1 year Midcurve Futures - July 09	-
Sterling 1 year Midcurve Futures - July 09	-
3 month Sterling Interest Rate Futures - Dec 10	-
3 month Sterling Interest Rate Futures - Dec 10	-
3 month Sterling Interest Rate Futures - Sep 10	-
3 month Sterling Interest Rate Futures - Sep 10	-
3 month Sterling Interest Rate Futures - Mar 11	-
3 month Sterling Interest Rate Futures - Mar 11	-
Total Futures	\$ -

Swaps/Swaptions	Maturity Date	Par Amount	Market Value
Swaptions			
Purchased Call Swaptions			
Call Swaption (USD) 3.6	7/2/2009	11,500,000	195,946
Call Swaption (USD) 2Y 3.45	8/3/2009	8,300,000	343,242
Call Swaption (USD) 2Y 3.45	8/3/2009	33,800,000	1,397,782
Call Swaption (USD) 2Y 3.45	8/3/2009	1,300,000	53,761
Call Swaption (USD) 2Y 3.45	8/3/2009	2,200,000	90,980
Call Swaption (USD) 2Y 3.45	8/3/2009	5,900,000	243,992
Call Swaption (USD) 2Y 3.45	8/3/2009	23,200,000	959,424
Call Swaption (USD) 2Y 3.45	8/3/2009	1,200,000	49,625
Call Swaption (USD) 2Y 3.45	8/3/2009	3,200,000	132,334
Call Swaption (USD) 2Y 3.45	8/3/2009	8,100,000	334,971
Call Swaption (USD) 2Y 3.45	8/3/2009	33,900,000	1,401,918
Call Swaption (USD) 2Y 3.85	8/3/2009	7,800,000	322,565
Call Swaption (USD) 2Y 3.85	8/3/2009	33,000,000	1,364,699
Call Swaption (USD) 2Y 3.85	8/3/2009	1,400,000	57,896
Call Swaption (USD) 2Y 3.85	8/3/2009	2,900,000	119,928
Call Swaption (USD) 2Y 3.45	8/3/2009	12,600,000	521,067
Call Swaption (USD) 2Y 3.45	8/3/2009	51,300,000	2,121,486
Call Swaption (USD) 2Y 3.45	8/3/2009	1,800,000	74,438
Call Swaption (USD) 2Y 3.45	8/3/2009	4,500,000	186,095
Call Swaption (USD) 2Y 3.45	8/3/2009	2,100,000	86,844
Call Swaption (USD) 2Y 3.45	8/3/2009	9,100,000	376,326
Call Swaption (USD) 2Y 3.45	8/3/2009	1,800,000	74,438
Call Swaption (USD) 2Y 3.45	8/3/2009	3,900,000	161,283
Written Put Swaptions			
Put Swaption (USD) 7Y 4.25	8/21/2009	(24,000,000)	(214,600)
Put Swaption (USD) 7Y 4.25	8/21/2009	(6,000,000)	(53,650)
Put Swaption (USD) 7Y 4.25	8/21/2009	(17,000,000)	(148,750)

Swaps/Swaptions	Maturity Date	Par Amount	Market Value
Swaptions			
Written Put Swaptions			
Put Swaption (USD) 7Y 4.25	8/21/2009	(1,000,000)	(8,750)
Put Swaption (USD) 7Y 4.25	8/21/2009	(4,000,000)	(146,368)
Put Swaption (USD) 7Y 4.25	8/21/2009	(1,000,000)	(36,592)
Put Swaption (USD) 7Y 4.4	8/3/2009	(12,500,000)	(46,875)
Put Swaption (USD) 7Y 4.4	8/3/2009	(4,500,000)	(16,875)
Put Swaption (USD) 7Y 4.4	8/3/2009	(3,000,000)	(11,250)
Put Swaption (USD) 7Y 4.4	8/3/2009	(1,000,000)	(3,750)
Put Swaption (USD) 7Y 4.4	8/3/2009	(7,100,000)	(293,617)
Put Swaption (USD) 7Y 4.4	8/3/2009	(1,000,000)	(41,355)
Put Swaption (USD) 7Y 4.4	8/3/2009	(2,500,000)	(103,386)
Put Swaption (USD) 2Y 2.0	7/27/2009	(4,500,000)	(186,095)
Put Swaption (USD) 2Y 2.0	7/27/2009	(2,000,000)	(82,709)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(2,000,000)	(82,709)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(2,000,000)	(82,709)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(41,355)
Put Swaption (USD) 2Y 2.0	7/27/2009	(1,000,000)	(37,574)
Put Swaption (USD) 2Y 2.0	7/27/2009	(500,000)	(18,787)
Put Swaption (USD) 7Y 4.55	8/3/2009	(8,000,000)	(292,736)
Put Swaption (USD) 7Y 4.55	8/3/2009	(1,500,000)	(54,888)
Put Swaption (USD) 7Y 4.55	8/3/2009	(500,000)	(18,296)
Credit Default Swaps			
Selling Protection			
AIG, Inc.	12/20/2012	100,000	66,223
AIG, Inc.	12/20/2012	(100,000)	(100,000)
AIG, Inc.	6/20/2013	500,000	329,246
AIG, Inc.	6/20/2013	(500,000)	(500,000)
AIG, Inc.	12/20/2012	100,000	66,175
AIG, Inc.	12/20/2012	(100,000)	(100,000)
AIG, Inc.	12/20/2012	100,000	65,865
AIG, Inc.	12/20/2012	(100,000)	(100,000)
AIG, Inc.	3/20/2013	100,000	67,417
AIG, Inc.	3/20/2013	(100,000)	(100,000)
AIG, Inc.	6/20/2013	3,200,000	2,105,504
AIG, Inc.	6/20/2013	(3,200,000)	(3,200,000)
AIG, Inc.	12/20/2012	800,000	529,782
AIG, Inc.	12/20/2012	(800,000)	(800,000)
AIG, Inc.	12/20/2012	600,000	397,050
AIG, Inc.	12/20/2012	(600,000)	(600,000)
AIG, Inc.	12/20/2012	600,000	395,189
AIG, Inc.	12/20/2012	(600,000)	(600,000)
AIG, Inc.	6/20/2013	4,700,000	3,094,910
AIG, Inc.	6/20/2013	(4,700,000)	(4,700,000)
AIG, Inc.	3/20/2013	800,000	539,334
AIG, Inc.	3/20/2013	(800,000)	(800,000)
AIG, Inc.	12/20/2013	500,000	369,685
AIG, Inc.	12/20/2013	(500,000)	(500,000)
Berkshire Hathaway Finance Corp.	9/20/2009	1,100,000	1,095,618
Berkshire Hathaway Finance Corp.	9/20/2009	(1,100,000)	(1,100,000)
Berkshire Hathaway Finance Corp.	9/20/2009	6,100,000	6,075,699
Berkshire Hathaway Finance Corp.	9/20/2009	(6,100,000)	(6,100,000)
Berkshire Hathaway Finance Corp.	3/20/2013	2,800,000	2,651,982
Berkshire Hathaway Finance Corp.	3/20/2013	(2,800,000)	(2,800,000)
California, State of Municipal	3/20/2018	300,000	267,188
California, State of Municipal	3/20/2018	(300,000)	(300,000)
California, State of Municipal	3/20/2018	1,500,000	1,335,938
California, State of Municipal	3/20/2018	(1,500,000)	(1,500,000)
Chrysler Financial Services	9/20/2012	1,100,000	1,005,017
Chrysler Financial Services	9/20/2012	(1,100,000)	(1,100,000)
Brazil, Federative Republic of	4/20/2016	100,000	100,192
Brazil, Federative Republic of	4/20/2016	(100,000)	(100,000)
Ford Motor Credit Co.	9/20/2012	300,000	257,121
Ford Motor Credit Co.	9/20/2012	(300,000)	(300,000)
Ford Motor Credit Co.	9/20/2012	1,000,000	904,489
Ford Motor Credit Co.	9/20/2012	(1,000,000)	(1,000,000)
GAZ Capital SA	2/20/2013	1,200,000	1,095,026
GAZ Capital SA	2/20/2013	(1,200,000)	(1,200,000)
GAZ Capital SA	2/20/2013	3,700,000	3,377,505
GAZ Capital SA	2/20/2013	(3,700,000)	(3,700,000)
GAZ Capital SA	2/20/2013	6,900,000	6,364,310
GAZ Capital SA	2/20/2013	(6,900,000)	(6,900,000)
GAZ Capital SA	2/20/2013	1,000,000	912,522
GAZ Capital SA	2/20/2013	(1,000,000)	(1,000,000)
GAZ Capital SA	2/20/2013	800,000	730,271
GAZ Capital SA	2/20/2013	(800,000)	(800,000)
General Electric Capital Corp.	9/20/2009	700,000	695,836
General Electric Capital Corp.	9/20/2009	(700,000)	(700,000)
General Electric Capital Corp.	3/20/2013	300,000	266,728
General Electric Capital Corp.	3/20/2013	(300,000)	(300,000)
General Electric Capital Corp.	12/20/2009	100,000	98,757
General Electric Capital Corp.	12/20/2009	(100,000)	(100,000)
General Electric Capital Corp.	12/20/2009	1,100,000	1,109,459
General Electric Capital Corp.	12/20/2009	(1,100,000)	(1,100,000)
General Electric Capital Corp.	12/20/2009	500,000	493,140
General Electric Capital Corp.	12/20/2009	(500,000)	(500,000)

Credit Default Swaps	Maturity Date	Par Amount	Market Value
Selling Protection			
General Electric Capital Corp.	12/20/2009	4,700,000	4,642,702
General Electric Capital Corp.	12/20/2009	(4,700,000)	(4,700,000)
General Electric Capital Corp.	12/20/2013	1,100,000	1,125,755
General Electric Capital Corp.	12/20/2013	(1,100,000)	(1,100,000)
General Electric Capital Corp.	6/20/2010	200,000	202,551
General Electric Capital Corp.	6/20/2010	(200,000)	(200,000)
General Electric Capital Corp.	3/20/2013	200,000	179,362
General Electric Capital Corp.	3/20/2013	(200,000)	(200,000)
General Electric Capital Corp.	3/20/2013	1,500,000	1,333,640
General Electric Capital Corp.	3/20/2013	(1,500,000)	(1,500,000)
General Electric Capital Corp.	3/20/2013	2,500,000	2,221,126
General Electric Capital Corp.	3/20/2013	(2,500,000)	(2,500,000)
General Electric Capital Corp.	9/20/2011	700,000	661,095
General Electric Capital Corp.	9/20/2011	(700,000)	(700,000)
General Electric Capital Corp.	12/20/2009	3,300,000	3,328,378
General Electric Capital Corp.	12/20/2009	(3,300,000)	(3,300,000)
General Electric Capital Corp.	12/20/2013	300,000	301,716
General Electric Capital Corp.	12/20/2013	(300,000)	(300,000)
General Electric Capital Corp.	6/20/2011	1,000,000	1,016,960
General Electric Capital Corp.	6/20/2011	(1,000,000)	(1,000,000)
General Electric Capital Corp.	6/20/2011	1,000,000	1,016,960
General Electric Capital Corp.	6/20/2011	(1,000,000)	(1,000,000)
General Electric Capital Corp.	3/20/2013	1,200,000	1,087,356
General Electric Capital Corp.	3/20/2013	(1,200,000)	(1,200,000)
General Electric Capital Corp.	6/20/2010	400,000	388,818
General Electric Capital Corp.	6/20/2010	(400,000)	(400,000)
General Electric Capital Corp.	6/20/2010	200,000	194,505
General Electric Capital Corp.	6/20/2010	(200,000)	(200,000)
General Electric Capital Corp.	12/20/2013	200,000	201,144
General Electric Capital Corp.	12/20/2013	(200,000)	(200,000)
General Electric Capital Corp.	12/20/2013	100,000	102,714
General Electric Capital Corp.	12/20/2013	(100,000)	(100,000)
General Electric Capital Corp.	6/20/2010	900,000	911,479
General Electric Capital Corp.	6/20/2010	(900,000)	(900,000)
General Motors Acceptance Corp. LLC	9/20/2012	1,500,000	1,277,897
General Motors Acceptance Corp. LLC	9/20/2012	(1,500,000)	(1,500,000)
General Motors Acceptance Corp. LLC	9/20/2012	1,000,000	850,101
General Motors Acceptance Corp. LLC	9/20/2012	(1,000,000)	(1,000,000)
General Motors Acceptance Corp. LLC	9/20/2012	600,000	503,001
General Motors Acceptance Corp. LLC	9/20/2012	(600,000)	(600,000)
General Motors Acceptance Corp. LLC	9/20/2012	1,800,000	1,534,888
General Motors Acceptance Corp. LLC	9/20/2012	(1,800,000)	(1,800,000)
General Motors Acceptance Corp. LLC	9/20/2012	200,000	167,667
General Motors Acceptance Corp. LLC	9/20/2012	(200,000)	(200,000)
General Motors Acceptance Corp. LLC	9/20/2012	500,000	425,312
General Motors Acceptance Corp. LLC	9/20/2012	(500,000)	(500,000)
HSBC Finance Corp.	3/20/2010	300,000	295,333
HSBC Finance Corp.	3/20/2010	(300,000)	(300,000)
HSBC Finance Corp.	3/20/2010	1,500,000	1,476,667
HSBC Finance Corp.	3/20/2010	(1,500,000)	(1,500,000)
International Paper Co.	6/20/2018	2,000,000	1,547,933
International Paper Co.	6/20/2018	(2,000,000)	(2,000,000)
International Paper Co.	6/20/2018	1,000,000	773,967
International Paper Co.	6/20/2018	(1,000,000)	(1,000,000)
MBIA Global Fund LLC	12/20/2012	100,000	36,635
MBIA Global Funding LLC	12/20/2012	(100,000)	(100,000)
MBIA Global Fund LLC	12/20/2012	100,000	42,987
MBIA Global Funding LLC	12/20/2012	(100,000)	(100,000)
MBIA Global Fund LLC	12/20/2012	600,000	219,809
MBIA Global Funding LLC	12/20/2012	(600,000)	(600,000)
MBIA Global Fund LLC	12/20/2012	600,000	257,921
MBIA Global Funding LLC	12/20/2012	(600,000)	(600,000)
Michigan, State of	3/20/2018	300,000	266,976
Michigan, State of	3/20/2018	(300,000)	(300,000)
Michigan, State of	3/20/2018	1,500,000	1,334,880
Michigan, State of	3/20/2018	(1,500,000)	(1,500,000)
Morgan Stanley (Gazprom)	10/20/2011	2,700,000	2,465,718
Morgan Stanley (Gazprom)	10/20/2011	(2,700,000)	(2,700,000)
Morgan Stanley (Gazprom)	10/20/2011	600,000	547,937
Morgan Stanley (Gazprom)	10/20/2011	(600,000)	(600,000)
New York, City of	3/20/2018	1,500,000	1,352,051
New York, City of	3/20/2018	(1,500,000)	(1,500,000)
New York, City of	3/20/2018	300,000	270,410
New York, City of	3/20/2018	(300,000)	(300,000)
Republic of Panama	2/20/2017	1,500,000	1,404,438
Republic of Panama	2/20/2017	(1,500,000)	(1,500,000)
SLM Corp.	3/20/2010	200,000	193,556
SLM Corp.	3/20/2010	(200,000)	(200,000)
SLM Corp.	3/20/2010	900,000	871,001
SLM Corp.	3/20/2010	(900,000)	(900,000)
SLM Corp.	3/20/2010	600,000	580,458
SLM Corp.	3/20/2010	(600,000)	(600,000)
SLM Corp.	3/20/2010	100,000	96,743
SLM Corp.	3/20/2010	(100,000)	(100,000)
SLM Corp.	12/20/2013	1,100,000	998,520
SLM Corp.	12/20/2013	(1,100,000)	(1,100,000)
SLM Corp.	12/20/2013	200,000	181,549
SLM Corp.	12/20/2013	(200,000)	(200,000)
SLM Corp.	12/20/2011	1,000,000	934,059
SLM Corp.	12/20/2011	(1,000,000)	(1,000,000)

Credit Default Swaps	Maturity Date	Par Amount	Market Value
Selling Protection			
SLM Corp.	12/20/2011	200,000	186,812
SLM Corp.	12/20/2011	(200,000)	(200,000)
Mexico, United Mexican States	3/20/2016	900,000	837,830
Mexico, United Mexican States	3/20/2016	(900,000)	(900,000)
Wells Fargo & Co.	9/20/2013	500,000	489,008
Wells Fargo & Co.	9/20/2013	(500,000)	(500,000)
Wells Fargo & Co.	3/20/2013	100,000	98,002
Wells Fargo & Co.	3/20/2013	(100,000)	(100,000)
Wells Fargo & Co.	9/20/2013	100,000	97,802
Wells Fargo & Co.	9/20/2013	(100,000)	(100,000)
Basket/Sector/Volatility/Floor/Cap Default Swaps			
ABX HE AAA 07-1	8/25/2037	700,000	180,688
ABX HE AAA 07-1	8/25/2037	(700,000)	(700,000)
ABX HE AAA 07-1	8/25/2037	700,000	180,688
ABX HE AAA 07-1	8/25/2037	(700,000)	(700,000)
ABX HE AAA 07-2	1/25/2038	2,500,000	640,104
ABX HE AAA 07-2	1/25/2038	(2,500,000)	(2,500,000)
ABX HE AAA 07-2	1/25/2038	1,800,000	409,667
ABX HE AAA 07-2	1/25/2038	(1,800,000)	(1,600,000)
ABX HE AAA 07-2	1/25/2038	600,000	153,625
ABX HE AAA 07-2	1/25/2038	(600,000)	(600,000)
ABX HE AAA 07-2	1/25/2038	400,000	102,417
ABX HE AAA 07-2	1/25/2038	(400,000)	(400,000)
ABX HE AAA 07-1	8/25/2037	3,000,000	774,375
ABX HE AAA 07-1	8/25/2037	(3,000,000)	(3,000,000)
ABX HE AAA 07-1	8/25/2037	3,000,000	774,375
ABX HE AAA 07-1	8/25/2037	(3,000,000)	(3,000,000)
CDX NA HY 8-V13	6/20/2012	5,437,712	5,184,086
CDX NA HY 8-V13	6/20/2012	(5,437,712)	(5,437,712)
CDX NA HY 8-V13	6/20/2012	4,855,100	4,629,300
CDX NA HY 8-V13	6/20/2012	(4,855,100)	(4,855,100)
CDX NA HY 8-V13	6/20/2012	1,262,326	1,205,008
CDX NA HY 8-V13	6/20/2012	(1,262,326)	(1,262,326)
CDX NA HY 8-V13	6/20/2012	4,855,100	4,629,300
CDX NA HY 8-V13	6/20/2012	(4,855,100)	(4,855,100)
CDX NA HY 8-V13	6/20/2012	971,020	926,929
CDX NA HY 8-V13	6/20/2012	(971,020)	(971,020)
CDX NA HY 8-V3	6/20/2012	1,200,000	913,650
CDX NA HY 8-V3	6/20/2012	(1,200,000)	(1,200,000)
CDX NA HY 8-V3	6/20/2012	1,200,000	921,560
CDX NA HY 8-V3	6/20/2012	(1,200,000)	(1,200,000)
CDX NA HY 8-V3	6/20/2012	600,000	462,365
CDX NA HY 8-V3	6/20/2012	(600,000)	(600,000)
CDX NA HY 8-V3	6/20/2012	1,000,000	761,375
CDX NA HY 8-V3	6/20/2012	(1,000,000)	(1,000,000)
CDX NA HY 8-V3	6/20/2012	1,000,000	767,966
CDX NA HY 8-V3	6/20/2012	(1,000,000)	(1,000,000)
CDX NA IG 10-V1	6/20/2013	1,458,427	1,452,939
CDX NA IG 10-V1	6/20/2013	(1,458,427)	(1,458,427)
CDX NA IG 10-V1	6/20/2013	1,166,741	1,165,268
CDX NA IG 10-V1	6/20/2013	(1,166,741)	(1,166,741)
CDX NA IG 10-V1	6/20/2013	972,285	971,057
CDX NA IG 10-V1	6/20/2013	(972,285)	(972,285)
CDX NA IG 12	6/20/2014	2,500,000	2,536,059
CDX NA IG 12	6/20/2014	(2,500,000)	(2,500,000)
CDX NA IG 12	6/20/2014	1,400,000	1,420,193
CDX NA IG 12	6/20/2014	(1,400,000)	(1,400,000)
CDX NA IG 9-V1	12/20/2017	97,228	97,433
CDX NA IG 9-V1	12/20/2017	(97,228)	(97,228)
CDX NA IG 9-V1	12/20/2012	3,400,000	3,412,965
CDX NA IG 9-V1	12/20/2012	(3,400,000)	(3,400,000)
CDX NA IG 9-V1	12/20/2012	6,903,220	6,979,582
CDX NA IG 9-V1	12/20/2012	(6,903,220)	(6,903,220)
CDX NA IG 9-V1	12/20/2017	1,069,513	1,071,766
CDX NA IG 9-V1	12/20/2017	(1,069,513)	(1,069,513)
CDX NA IG 9-V1	12/20/2017	486,142	486,997
CDX NA IG 9-V1	12/20/2017	(486,142)	(486,142)
CDX NA IG 9-V1	12/20/2012	2,000,000	2,002,010
CDX NA IG 9-V1	12/20/2012	(2,000,000)	(2,000,000)
CDX NA IG 9-V1	12/20/2017	583,371	584,600
CDX NA IG 9-V1	12/20/2017	(583,371)	(583,371)
CDX NA IG 9-V1	12/20/2017	291,685	292,198
CDX NA IG 9-V1	12/20/2017	(291,685)	(291,685)
CDX NA IG 9-V1	12/20/2012	700,000	702,669
CDX NA IG 9-V1	12/20/2012	(700,000)	(700,000)
CDX IG 511	12/20/2013	60,000,000	60,448,673
CDX IG 511	12/20/2013	(60,000,000)	(60,000,000)
CDX IG 511	12/20/2013	13,000,000	13,097,212
CDX IG 511	12/20/2013	(13,000,000)	(13,000,000)
Inflation Linked Swap			
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	3/28/2012	1,200,000	1,704,085
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	3/28/2012	(1,200,000)	(1,683,181)
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	3/31/2012	600,000	852,792
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	3/31/2012	(600,000)	(841,590)
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/5/2012	300,000	425,970
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/5/2012	(300,000)	(420,795)
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/10/2012	100,000	141,966
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/10/2012	(100,000)	(140,265)

Inflation Linked Swap	Maturity Date	Par Amount	Market Value
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/5/2012	100,000	141,990
Inflation Linked Swap (EUR) CPI Swap Interp. 1.96%	4/5/2012	(100,000)	(140,265)
Inflation Linked Swap (EUR) CPI Swap Interp. 2.1025%	10/15/2010	1,300,000	1,896,250
Inflation Linked Swap (EUR) CPI Swap Interp. 2.1025%	10/15/2010	(1,300,000)	(1,823,446)
Inflation Linked Swap (EUR) CPI Swap Interp. 2.09%	10/15/2010	2,600,000	3,772,476
Inflation Linked Swap (EUR) CPI Swap Interp. 2.09%	10/15/2010	(2,600,000)	(3,646,891)
Inflation Linked Swap (EUR) CPI Swap Interp. 2.09%	10/15/2010	1,200,000	1,741,143
Inflation Linked Swap (EUR) CPI Swap Interp. 2.09%	10/15/2010	(1,200,000)	(1,683,181)
Interest Rate Swaps - Receive Floating / Pay Fixed			
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	1,200,000	1,235,865
Interest Rate Swap (USD) PF 4.0	12/17/2029	(1,200,000)	(1,200,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2039	4,700,000	4,907,147
Interest Rate Swap (USD) PF 4.0	12/16/2039	(4,700,000)	(4,700,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	700,000	720,921
Interest Rate Swap (USD) PF 4.0	12/17/2029	(700,000)	(700,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	1,900,000	1,956,786
Interest Rate Swap (USD) PF 4.0	12/17/2029	(1,900,000)	(1,900,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	100,000	102,989
Interest Rate Swap (USD) PF 4.0	12/17/2029	(100,000)	(100,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2024	400,000	419,147
Interest Rate Swap (USD) PF 3.75	12/16/2024	(400,000)	(400,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2024	800,000	838,294
Interest Rate Swap (USD) PF 3.75	12/16/2024	(800,000)	(800,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2024	1,000,000	1,047,868
Interest Rate Swap (USD) PF 3.75	12/16/2024	(1,000,000)	(1,000,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2024	500,000	523,934
Interest Rate Swap (USD) PF 3.75	12/16/2024	(500,000)	(500,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	1,100,000	1,132,876
Interest Rate Swap (USD) PF 4.0	12/17/2029	(1,100,000)	(1,100,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2019	6,000,000	6,227,487
Interest Rate Swap (USD) PF 3.5	12/16/2019	(6,000,000)	(6,000,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	200,000	205,977
Interest Rate Swap (USD) PF 4.0	12/17/2029	(200,000)	(200,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/16/2039	1,200,000	1,252,889
Interest Rate Swap (USD) PF 4.0	12/16/2039	(1,200,000)	(1,200,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	200,000	205,977
Interest Rate Swap (USD) PF 4.0	12/17/2029	(200,000)	(200,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	400,000	411,955
Interest Rate Swap (USD) PF 4.0	12/17/2029	(400,000)	(400,000)
Interest Rate Swap (USD) RV 03MLIBOR	12/17/2029	300,000	308,966
Interest Rate Swap (USD) PF 4.0	12/17/2029	(300,000)	(300,000)
Interest Rate Swap (BRL) RV 00MBRCDI	1/2/2012	2,400,000	1,262,083
Interest Rate Swap (BRL) PF 12.54	1/2/2012	(2,400,000)	(1,224,615)
Interest Rate Swaps - Receive Fixed / Pay Floating			
Interest Rate Swap (AUD) RF 5.0	6/15/2013	3,600,000	2,836,087
Interest Rate Swap (AUD) PV 06mBBSW	6/15/2013	(3,600,000)	(2,910,420)
Interest Rate Swap (AUD) RF 4.25	9/15/2011	3,500,000	2,817,367
Interest Rate Swap (AUD) PV 06mBBSW	9/15/2011	(3,500,000)	(2,829,575)
Interest Rate Swap (AUD) RF 4.5	6/15/2011	2,200,000	1,772,058
Interest Rate Swap (AUD) PV 03mBBSW	6/15/2011	(2,200,000)	(1,778,590)
Interest Rate Swap (AUD) RF 4.5	6/15/2011	500,000	402,741
Interest Rate Swap (AUD) PV 03mBBSW	6/15/2011	(500,000)	(404,225)
Interest Rate Swap (AUD) RF 4.5	6/15/2011	18,700,000	15,062,496
Interest Rate Swap (AUD) PV 03mLIBOR	6/15/2011	(18,700,000)	(15,118,013)
Interest Rate Swap (BRL) RF 12.78	1/4/2010	6,100,000	3,217,832
Interest Rate Swap (BRL) PV 00mBRCDI	1/4/2010	(6,100,000)	(3,112,563)
Interest Rate Swap (BRL) RF 12.41	1/4/2010	2,800,000	1,464,543
Interest Rate Swap (BRL) PV 00mBRCDI	1/4/2010	(2,800,000)	(1,428,717)
Interest Rate Swap (BRL) RF 12.41	1/4/2010	600,000	313,831
Interest Rate Swap (BRL) PV 00mBRCDI	1/4/2010	(600,000)	(306,154)
Interest Rate Swap (BRL) RF 12.41	1/4/2010	2,000,000	1,046,102
Interest Rate Swap (BRL) PV 00mBRCDI	1/4/2010	(2,000,000)	(1,020,512)
Interest Rate Swap (BRL) RF 12.948	1/4/2010	2,600,000	1,377,065
Interest Rate Swap (BRL) PV 03mBRCDI	1/4/2010	(2,600,000)	(1,326,666)
Interest Rate Swap (BRL) RF 12.948	1/4/2010	1,600,000	847,425
Interest Rate Swap (BRL) PV 03mBRCDI	1/4/2010	(1,600,000)	(816,410)
Interest Rate Swap (BRL) RF 12.948	1/4/2010	300,000	158,892
Interest Rate Swap (BRL) PV 03mBRCDI	1/4/2010	(300,000)	(153,077)
Interest Rate Swap (BRL) RF 12.67	1/4/2010	2,800,000	1,464,896
Interest Rate Swap (BRL) PV 03mBRCDI	1/4/2010	(2,800,000)	(1,428,717)
Interest Rate Swap (BRL) RF 12.67	1/4/2010	600,000	313,906
Interest Rate Swap (BRL) PV 03mBRCDI	1/4/2010	(600,000)	(306,154)
Interest Rate Swap (BRL) RF 10.575	1/2/2012	1,500,000	745,253
Interest Rate Swap (BRL) PV 00mBRCDI	1/2/2012	(1,500,000)	(765,384)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	(800,000)	(408,205)
Interest Rate Swap (BRL) PV 00mBRCDI	1/2/2012	800,000	420,694
Interest Rate Swap (BRL) RF 12.54	1/2/2012	900,000	473,281
Interest Rate Swap (BRL) PV 00mBRCDI	1/2/2012	(900,000)	(459,231)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	2,400,000	1,262,083
Interest Rate Swap (BRL) PV 00mBRCDI	1/2/2012	(2,400,000)	(1,224,615)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	800,000	420,694
Interest Rate Swap (BRL) PV 00mBRCDI	1/2/2012	(800,000)	(408,205)
Interest Rate Swap (BRL) RF 12.54	1/2/2012	1,800,000	946,562
Interest Rate Swap (BRL) PV 03MEVENT	1/2/2012	(1,800,000)	(918,461)
Interest Rate Swap (BRL) RF 14.765	1/2/2012	100,000	54,794
Interest Rate Swap (BRL) PV 1.0	1/2/2012	(100,000)	(51,026)
Interest Rate Swap (BRL) RF 14.765	1/2/2012	500,000	273,968
Interest Rate Swap (BRL) PV 1.0	1/2/2012	(500,000)	(255,128)

Interest Rate Swaps - Receive Fixed / Pay Floating	Maturity Date	Par Amount	Market Value
Interest Rate Swap (BRL) RF 14.765	1/2/2012	300,000	164,381
Interest Rate Swap (BRL) PV 1.0	1/2/2012	(300,000)	(153,077)
Interest Rate Swap (EUR) RF 4.5	3/18/2014	2,200,000	3,313,850
Interest Rate Swap (EUR) PV 06mEuribor	3/18/2014	(2,200,000)	(3,085,831)
Interest Rate Swap (EUR) RF 4.5	3/18/2014	400,000	602,518
Interest Rate Swap (EUR) PV 06mEuribor	3/18/2014	(400,000)	(561,060)
Interest Rate Swap (GBP) RF 4.5	9/20/2009	16,700,000	27,659,688
Interest Rate Swap (GBP) PV 6mLIBOR	9/20/2009	(16,700,000)	(27,502,388)
Interest Rate Swap (GBP) RF 5.0	9/17/2013	600,000	1,046,589
Interest Rate Swap (GBP) PV 6mLIBOR	9/17/2013	(600,000)	(988,110)
Interest Rate Swap (GBP) RF 5.0	9/17/2013	1,900,000	3,314,199
Interest Rate Swap (GBP) PV 06mLIBOR	9/17/2013	(1,900,000)	(3,129,014)
Interest Rate Swap (GBP) RF 5.0	9/17/2013	500,000	872,158
Interest Rate Swap (GBP) PV 06mLIBOR	9/17/2013	(500,000)	(823,425)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	6,800,000	11,869,047
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(6,800,000)	(11,198,577)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	1,500,000	2,618,172
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(1,500,000)	(2,470,274)
Interest Rate Swap (GBP) RF 5.1	9/15/2013	1,400,000	2,451,101
Interest Rate Swap (GBP) PV 06mLIBOR	9/15/2013	(1,400,000)	(2,305,589)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	600,000	1,047,269
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(600,000)	(988,110)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	200,000	349,090
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(200,000)	(329,370)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	1,600,000	2,792,717
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(1,600,000)	(2,634,959)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	700,000	1,221,814
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(700,000)	(1,152,795)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	8,000,000	13,963,585
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(8,000,000)	(13,174,797)
Interest Rate Swap (GBP) RF 5.0	3/18/2014	1,800,000	3,141,807
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(1,800,000)	(2,964,329)
Interest Rate Swap (GBP) RF 5.25	3/18/2014	1,400,000	2,468,789
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(1,400,000)	(2,305,589)
Interest Rate Swap (GBP) RF 5.25	3/18/2014	300,000	529,026
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(300,000)	(494,055)
Interest Rate Swap (GBP) RF 5.25	3/18/2014	700,000	1,234,394
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(700,000)	(1,152,795)
Interest Rate Swap (GBP) RF 5.25	3/18/2014	100,000	176,342
Interest Rate Swap (GBP) PV 06mLIBOR	3/18/2014	(100,000)	(164,685)
Interest Rate Swap (KRW) RF 2.82	1/28/2011	729,000,000	568,632
Interest Rate Swap (KRW) PV 03mKWDC	1/28/2011	(729,000,000)	(572,236)
Interest Rate Swap (KRW) RF 2.82	1/28/2011	3,170,000,000	2,472,652
Interest Rate Swap (KRW) PV 03mKWDC	1/28/2011	(3,170,000,000)	(2,488,324)
Interest Rate Swap (KRW) RF 2.83	1/28/2011	708,000,000	552,337
Interest Rate Swap (KRW) PV 03mKWDC	1/28/2011	(708,000,000)	(555,752)
Interest Rate Swap (KRW) RF 2.83	1/28/2011	3,081,000,000	2,403,602
Interest Rate Swap (KRW) PV 03mKWDC	1/28/2011	(3,081,000,000)	(2,418,462)
Interest Rate Swap (USD) RF 4.0	12/16/2014	200,000	206,098
Interest Rate Swap (USD) PV 03mLIBOR	12/16/2014	(200,000)	(200,000)
Interest Rate Swap (USD) RF 2.25	12/17/2012	22,800,000	22,526,440
Interest Rate Swap (USD) PV 03mLIBOR	12/17/2012	(22,800,000)	(22,800,000)
Interest Rate Swap (USD) RF 3.25	12/16/2016	6,600,000	6,419,457
Interest Rate Swap (USD) PV 03mLIBOR	12/16/2016	(6,600,000)	(6,600,000)
Interest Rate Swap (USD) RF 4.0	6/17/2011	10,900,000	11,426,022
Interest Rate Swap (USD) PV 03mLIBOR	6/17/2011	(10,900,000)	(10,900,000)
Interest Rate Swap (USD) RF 4.0	12/16/2019	1,100,000	1,104,152
Interest Rate Swap (USD) PV 03mLIBOR	12/16/2019	(1,100,000)	(1,100,000)
Interest Rate Swap (USD) RF 4.0	12/16/2019	400,000	401,510
Interest Rate Swap (USD) PV 03mLIBOR	12/16/2019	(400,000)	(400,000)
Interest Rate Swap (USD) RF 3.0	2/4/2011	100,000	102,697
Interest Rate Swap (USD) PV 03mLIBOR	2/4/2011	(100,000)	(100,000)
Interest Rate Swap (USD) RF 3.5	6/24/2016	100,000	100,595
Interest Rate Swap (USD) PV 03mLIBOR	6/24/2016	(100,000)	(100,000)
Interest Rate Swap (USD) RF 3.5	6/24/2016	6,500,000	6,538,653
Interest Rate Swap (USD) PV 03mLIBOR	6/24/2016	(6,500,000)	(6,500,000)
Interest Rate Swap (USD) RF 3.5	6/24/2016	2,300,000	2,313,677
Interest Rate Swap (USD) PV 03mLIBOR	6/24/2016	(2,300,000)	(2,300,000)
Interest Rate Swap (USD) RF 3.5	12/17/2010	13,000,000	13,372,824
Interest Rate Swap (USD) PV 03mLIBOR	12/17/2010	(13,000,000)	(13,000,000)
Total Swaps and Swaptions			\$ (6,863,111)

Total Derivatives			\$ (6,846,436)
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Currency Investments	Market Value
Australian dollar	486,482
Brazilian real	1,467,543
British pound sterling	5,558,214
Canadian dollar	717,503
Czech koruna	29,288
Danish krone	57,137
Egyptian pound	321,136
Euro	7,264,257
Hong Kong dollar	55,578
Iceland krona	110,418
Indonesian rupiah	810,005
Israeli shekel	16,528
Japanese yen	2,431,194
Malaysian ringgit	189,292
Mexican peso	2,654,100
Moroccan dirham	79,211

Currency Investments	Market Value
New Taiwan dollar	2,772,528
New Zealand dollar	1,115,056
Norwegian krone	235,133
Philippine peso	8,749
Polish zloty	160,236
Singapore dollar	(176,812)
South African rand	1,007,407
South Korean won	7,018,661
Swedish krona	498,925
Swiss franc	225,176
Thailand baht	678,859
Turkish lira	2
United Arab Emirates dirham	(347)
Yuan renminbi	5,728
Total Currency Investments	\$ 35,797,184
Absolute Return	Market Value
Bridgewater Pure Alpha Fund 1	171,559,497
Grosvenor Monarch Fund, L.P.	216,083,518
K2 Bluegill Fund, LLC	332,211,848
Total Absolute Return	\$ 719,854,863
Private Equity	Market Value
21st Century Communications T-E Partners, L.P.	309,706
Advent International GPE VI, L.P.	10,798,983
Apex Investment Fund III, L.P.	38
Apex Investment Fund V, L.P.	13,545,915
Apollo Investment Fund V, L.P.	173,914,906
Apollo Investment Fund VI, L.P.	16,973,309
Apollo Investment Fund VII, L.P.	56,956,263
Avenue Europe Special Situations Fund, L.P.	22,998,170
Avenue Special Situations Fund V, L.P.	66,936,645
Banc Fund VI, L.P.	28,549,315
Banc Fund VII, L.P.	17,865,542
Carlyle Partners IV, L.P.	79,793,704
Carlyle Partners V, L.P.	52,581,672
Carlyle Strategic Partners, L.P.	8,444,540
Carlyle Venture Partners II, L.P.	88,230,457
Carlyle Venture Partners III, L.P.	22,815,181
Carlyle/Riverstone Global Energy and Power Fund II, L.P.	56,349,010
Carlyle/Riverstone Global Energy and Power Fund III, L.P.	91,854,712
Castle Harlan Partners IV, L.P.	22,632,541
Code Hennessy & Simmons V, L.P.	15,809,603
DLJ Merchant Banking Partners II, L.P.	8,752,934
DLJ Merchant Banking Partners III, L.P.	80,765,658
Edgewater Growth Capital Partners II, L.P.	17,858,374
Edgewater Growth Capital Partners, L.P.	16,232,193
Elevation Partners, L.P.	16,645,340
Energy Capital Partners I, L.P.	10,005,494
Evercore Capital Partners II, L.P.	32,660,506
Evergreen Partners IV, L.P.	15,559,937
Evergreen Partners V, L.P.	9,444,609
GI Partners	3,305,359
Glencoe Capital Institutional Partners III, L.P.	3,246,009
Glencoe Capital Partners III, L.P.	14,090,426
Granite Ventures II, L.P.	7,238,843
Green Equity Investors V, L.P.	24,160,671
GTCR Fund VII/VIA, L.P.	1,694,129
GTCR Fund VIII, L.P.	28,503,957
HealthPoint Partners, L.P.	35,956,447
Hispania Private Equity, L.P.	987,704
Hopewell Ventures, L.P.	2,604,919
ICV Partners II, L.P.	6,607,051
Illinois Emerging Technologies Fund, L.P.	1,631,832
J.C. FLOWERS II, L.P.	17,672,912
KKR 1996 Fund, L.P.	7,771,733
Longitude Venture Partners, L.P.	6,242,149
Madison Dearborn V, L.P.	55,337,970
Matlin Patterson Global Opportunities Fund II, L.P.	31,803,618
Matlin Patterson Global Opportunities Fund III, L.P.	39,200,704
Matlin Patterson Preferred II	4,500,000
MBK Partners	5,278,025
Merit Mezzanine Fund IV, L.P.	44,916,496
Mesirow Capital Partners VII, L.P.	864,703
New Mountain Partners III, L.P.	21,501,792
OCM European Principal Opportunities Fund II, L.P.	30,524,363
OCM Opportunities Fund V, L.P.	4,714,673
OCM Opportunities Fund VIIb, L.P.	85,044,461
Onex Partners III, L.P.	1,028,829
PAI Europe V, L.P.	7,130,084
Pine Brook Capital Partners, L.P.	10,093,935
Prism Mezzanine Fund, L.P.	7,068,276
Providence Equity Partners VI, L.P.	48,247,893
Reliant Equity Partners, L.P.	215,046
Riverstone/Carlyle GL IV	29,378,228
SCP Private Equity Partners II, L.P.	57,212,012
SCP Private Equity Partners, L.P.	1,158,104
Shasta Ventures, L.P.	16,213,429
Silver Lake Partners III, L.P.	14,056,941
Starvest Partners, L.P.	1,611,089
SW Pelham Fund II, L.P.	10,964,749

Private Equity	Market Value
TCW/Latin America Private Equity Partners, L.P.	7,225
Technology Crossover Ventures VII, L.P.	2,114,829
Thayer Equity Investors V, L.P.	32,946,516
TPG Partners IV, L.P.	28,860,016
TPG Partners VI, L.P.	2,210,274
Trilantic Capital partners III, L.P.	35,316,594
Trilantic Capital partners IV, L.P.	11,146,188
Trivest Fund II, Ltd.	872,009
VantagePoint Venture Partners 2006, L.P.	18,721,920
VantagePoint Venture Partners IV, L.P.	56,558,968
Vicente Capital Partners Growth Equity Fund, L.P.	2,225,732
Vista Equity Partners Fund III, L.P.	29,157,284
VS&A Communication Partners II, L.P.	2,128,736
VSS Communication Partners IV, L.P.	28,725,274
Warburg Pincus International Partners IX, L.P.	92,218,738
Warburg Pincus International Partners, L.P.	59,148,117
Warburg Pincus Private Equity X, L.P.	64,398,342
Welsh, Carson, Anderson & Stowe Capital Partners IV, L.P.	34,840,057
Welsh, Carson, Anderson & Stowe Capital Partners X, L.P.	45,457,677
William Blair Mezzanine Capital Fund II, L.P.	6,523,050
William Blair Mezzanine Capital Fund III, L.P.	11,144,647
Windpoint Partners VI, L.P.	13,550,365
WPG Corporate Development Associates V, L.P.	1,080,815
WPG Enterprise Fund II, L.P.	10,538,052
WPG Enterprise Fund III, L.P.	9,078,231
Total Private Equity	\$ 2,344,035,473

Real Estate	Market Value
Closed End Funds	
Beacon Capital Strategic Partners V, L.P.	23,670,038
Blackstone Real Estate Partners VI, L.P.	10,032,953
Capri Capital Apartment Fund III, L.P.	106,464,168
Capri Select Income Fund II, L.L.C.	9,069,030
Carlyle Europe Real Estate Partners, L.P.	42,558,561
Carlyle Europe Real Estate Partners III, L.P.	13,979,068
Carlyle Realty Partners Qualified IV, L.P.	42,494,298
CB Richard Ellis Strategic Partners Europe Fund III, L.P.	39,609,191
CB Richard Ellis Strategic Partners United Kingdom Fund III, L.P.	14,340,035
Cornerstone Hotel Income & Equity Fund II, L.P.	3,853,117
DLJ Real Estate Capital, Inc.	562,417
JBC Opportunity Fund II, L.P.	23,812,926
JER Real Estate Qualified Partners III, L.P.	26,744,240
JER Real Estate Qualified Partners III, L.P. - POB	11,143,433
LaSalle Asia Opportunities Fund III, L.P.	2,183,919
Macquarie Global Properties Asia Fund III, L.P.	10,503,199
RLJ Lodging Fund II, L.P.	37,999,214
RLJ Lodging Fund III, L.P.	1,613,608
Thayer Hotel Investors Trust IV	14,371,102
Walton Street Real Estate Fund IV, L.P.	40,737,895
Walton Street Real Estate Fund IV, L.P. - POB	13,579,299
Walton Street Real Estate Fund VI, L.P.	798,312
Walton Street Real Estate Fund VI, L.P. - POB	266,104
Total Closed End Funds	\$ 490,386,126
Open End Funds	
Hines-Sumisei U.S. Core Office Fund, L.P.	53,766,968
Hines-Sumisei U.S. Core Office Fund, L.P. - POB	61,122,910
Lion Industrial Trust	97,052,470
Lion Industrial Trust - POB	69,791,242
Total Open End Funds	\$ 281,733,590

Properties	Market Value
1000 Dalton Lane	8,575,000
1090 Gemini Road	2,375,000
120 South LaSalle	122,100,000
1500 Locust	171,200,000
16 Market Square	30,403,762
2084 Lake Industrial Court	4,300,000
250 West 39th Street	67,900,000
3900 Northwoods	9,500,000
55 Francisco, LLC	17,900,000
601 California Street	67,700,000
8333 Douglas	60,300,000
865 Xenium Lane	3,417,000
92 Mountain View	3,940,000
Ashley Lake Park Apartments	6,930,000
Austin Retail	92,900,000
Autumn Chase	18,800,000
Boulders at Lone Mountain	41,000,000
Boxborough Corp.	3,200,000
Bridgewater	51,000,000
Bryson Square at City Place Apartments	20,500,000
Camelback Corp.	19,477,500
Canterwood	30,500,000
Citadel LLC	11,065,000
Clackamas Town Center	81,800,000
Cobblestone Court	16,522,000
Continental Plaza	8,500,000
Corporate Campus East III	35,600,000
Costa Mesa	56,600,000

Real Estate	Market Value
Properties	
Crown Point I - IV	43,725,000
Crystal Court	3,192,000
Delphi - El Paso	7,500,000
Diamond Lake Phase II	28,300,000
Dupont Centre, LLC	16,850,000
Epson Industrial	8,600,000
Evergreen Park Corp.	7,500,435
Fairfax Court	20,206,000
Florence Mall	49,210,000
Franklin/Lake Self Park	26,293,545
Friendly Center Partners	52,362,000
Gaitway Plaza	17,196,000
Galleria at Tyler	47,550,000
Inverness Corp.	9,098,240
IP Tower III Corp.	33,225,000
Kenwood Towne Center	146,520,000
Mall of the Avenues	130,800,000
McKinney Place	9,350,000
Mendota Heights	11,600,000
Mid-America Plaza	30,287,691
Montbello Industrial Park	37,400,000
Mountain Creek Parkway	7,145,000
Museum Tower Apartments	22,780,000
North Lake Business Park	20,700,000
Oaks at Mill Creek Apartments	-
Olympic Block Corp.	7,237,500
Palomar Hotel	426,181
Piedmont Center	4,950,000
Pinnacle Park West	15,500,000
Plaza at Buckland Hills	26,491,000
President's Place	39,600,000
Promenade Place Apartments	24,905,000
Regency Plaza	48,500,000
Renaissance Center	10,283,000
Ridgewood Court	11,056,000
River Road Business Center	8,000,000
Rolling Brook Village Apartments	59,305,000
Royal Eagle Plaza	17,556,000
San Marco on Broken Sound	36,664,285
SCF III Corp.	9,510,000
Scottsdale Gateway I Corp.	5,725,000
Seaway Business Center	12,125,000
Seminole Towne Center	93,800,000
Silver City Galleria	8,113,000
Sonsrena Apartments	16,675,000
Southpark Square	18,950,000
St. Charles #12	8,055,000
Stone Manor Corporate Center	7,900,000
Stonegate	15,800,000
Summer Chase	10,900,000
Tech West I	7,100,000
Tipton Industrial	5,595,000
Travis Oaks	9,533,098
Tumberry Place Apartments	21,200,000
Turnpike Corp.	12,756,606
Ventana I	12,168,000
Ventana II	28,386,750
Village on Memorial Townhomes	12,962,500
Village Park Plaza	27,868,000
Warner Center Marriott	48,159,087
Wedgwood I	9,200,000
West Town Corners	22,226,000
Westborough Corp.	17,948,000
Westland Park Plaza	9,392,000
Whalers Village	47,826,000
White Oak Center I	7,750,000
Wildwood Creek Apartments	20,475,000
Williams Plaza I	22,500,000
Williams Plaza II	23,700,000
Willow Knolls Court	13,095,000
Wyndham Orlando Resort	71,936,648
Total Properties	\$ 2,821,200,828
Real Estate - Miscellaneous Cash/Assets/Liabilities	(212,494,273)
Total Real Estate	\$ 3,380,826,272
TOTAL FUND	\$ 28,961,352,329