

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation: **BILL & MELINDA GATES FOUNDATION TRUST**
Number and street (or P.O. box number if mail is not delivered to street address): **PO BOX 23350**
Room/suite: _____
City or town, state, and ZIP code: **SEATTLE, WA 98102**

A Employer identification number
91-1663695

B Telephone number (see page 10 of the instructions)
(206) 709-3100

C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 36,787,952,117.**
J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	1,666,057,517.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1,122,837.	1,122,837.		
4 Dividends and interest from securities	664,143,153.	688,632,253.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	868,021,344.***			
b Gross sales price for all assets on line 6a 50,630,007,537.				
7 Capital gain net income (from Part IV, line 2)		1,861,525,462.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH 1	42,196,876.	31,481,829.		
12 Total. Add lines 1 through 11	3,241,541,727.	2,582,762,381.		

13 Compensation of officers, directors, trustees, etc.	0.			SEE ATTACHMENT A FOR COLUMN (D) DETAIL
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule) ATCH 2	643,644.	23,478.	0.	0.
b Accounting fees (attach schedule) ATCH 3	224,927.	224,927.	0.	0.
c Other professional fees (attach schedule) *	53,131,639.	53,131,639.	0.	0.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	63,056,138.	11,932,003.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	569.			569.
23 Other expenses (attach schedule) ATCH 6	5,016.	12,799,833.	0.	115.
24 Total operating and administrative expenses. Add lines 13 through 23	117,061,933.	78,111,880.	0.	684.
25 Contributions, gifts, grants paid	3,161,730,000.			1,875,000,000.
26 Total expenses and disbursements. Add lines 24 and 25	3,278,791,933.	78,111,880.	0.	1,875,000,684.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-37,250,206.			
b Net investment income (if negative, enter -0-)		2,504,650,501.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		813,323.	813,323.
	2	Savings and temporary cash investments	493,659,746.	3,408,603,869.	3,408,603,869.
	3	Accounts receivable	102,544,363.		
		Less: allowance for doubtful accounts	123,627,111.	102,544,363.	102,544,363.
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule) **	10,728,948,837.	5,146,159,895.	5,146,159,895.
	b	Investments - corporate stock (attach schedule) ATCH 8	14,887,415,025.	21,460,372,101.	21,460,372,101.
	c	Investments - corporate bonds (attach schedule) ATCH 9	2,694,997,844.	2,092,666,439.	2,092,666,439.
	11	Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) ATCH 10	4,569,536,596.	4,576,792,127.	4,576,792,127.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	33,498,185,159.	36,787,952,117.	36,787,952,117.	
Liabilities	17	Accounts payable and accrued expenses	1,466,444.	2,695,809.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ATCH 11)	56,922,412.	65,048,366.	
23	Total liabilities (add lines 17 through 22)	58,388,856.	67,744,175.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	33,439,796,303.	36,720,207,942.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	33,439,796,303.	36,720,207,942.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	33,498,185,159.	36,787,952,117.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	33,439,796,303.
2	Enter amount from Part I, line 27a	2	-37,250,206.
3	Other increases not included in line 2 (itemize) ATTACHMENT 12	3	3,317,661,845.
4	Add lines 1, 2, and 3	4	36,720,207,942.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,720,207,942.

** ATCH 7

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHMENT G					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,861,525,462.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,626,463,799.	30,353,912,737.	0.053583
2008	1,831,099,239.	34,623,298,889.	0.052886
2007	1,849,979,137.	34,977,438,717.	0.052891
2006	1,709,461,270.	30,300,176,229.	0.056418
2005	1,461,862,867.	28,171,199,425.	0.051892
2 Total of line 1, column (d)			2 0.267670
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.053534
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 34,063,416,273.
5 Multiply line 4 by line 3			5 1,823,550,927.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 25,046,505.
7 Add lines 5 and 6			7 1,848,597,432.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,875,000,684.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	25,046,505.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	25,046,505.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	25,046,505.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	21,675,324.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,400,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	31,075,324.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,028,819.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 6,028,819. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> WASHINGTON, CALIFORNIA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . ATCH. 13. ATCH. 14 . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address WWW.GATESFOUNDATION.ORG
14 The books are in care of JENNIFER DEGER Telephone no. 206-709-3100
Located at 500 FIFTH AVENUE NORTH, SEATTLE, WA ZIP + 4 98109
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? X Yes No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

Table with 5 columns: (a) Name and address, (b) Title, and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances. Row 1: ATTACHMENT 17, 0, 0, 0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (a) Name and address of each employee paid more than \$50,000, (b) Title, and average hours per week devoted to position, (c) Compensation, (d) Contributions to employee benefit plans and deferred compensation, (e) Expense account, other allowances.

Total number of other employees paid over \$50,000 NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 18		29,710,640.

Total number of others receiving over \$50,000 for professional services ▶		17

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	

2	

All other program-related investments. See page 24 of the instructions.	
3 NONE	

Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	33,102,320,334.
b	Average of monthly cash balances	1b	351,986,529.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1,127,841,638.
d	Total (add lines 1a, b, and c)	1d	34,582,148,501.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	34,582,148,501.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	518,732,228.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,063,416,273.
6	Minimum investment return. Enter 5% of line 5	6	1,703,170,814.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,703,170,814.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	25,046,505.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	NONE
c	Add lines 2a and 2b	2c	25,046,505.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,678,124,309.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,678,124,309.
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,678,124,309.

Part XII Qualifying Distributions(see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,875,000,684.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,875,000,684.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	25,046,505.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,849,954,179.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,678,124,309.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	96,077,869.			
b From 2006	208,718,890.			
c From 2007	177,148,927.			
d From 2008	141,735,817.			
e From 2009	145,840,614.			
f Total of lines 3a through e	769,522,117.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>1,875,000,684.</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,678,124,309.
e Remaining amount distributed out of corpus	196,876,375.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	966,398,492.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	96,077,869.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	870,320,623.			
10 Analysis of line 9:				
a Excess from 2006	208,718,890.			
b Excess from 2007	177,148,927.			
c Excess from 2008	141,735,817.			
d Excess from 2009	145,840,614.			
e Excess from 2010	196,876,375.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a (net income), 2b (85% of line 2a), 2c (qualifying distributions), 2d (amounts not used), 2e (qualifying distributions), 3 (alternative tests), 3a (Assets), 3b (Endowment), 3c (Support), 3d (Gross investment income).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

WILLIAM H. GATES, III

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>ATTACHMENT 19</p>				
<p>Total ▶ 3a</p>				1,875,000,000.
<p><i>b Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				NONE

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

2010

Name of the organization BILL & MELINDA GATES FOUNDATION TRUST	Employer identification number 91-1663695
--	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BILL & MELINDA GATES FOUNDATION TRUST

Employer identification number

91-1663695

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	WILLIAM H. GATES, III - CASH 2365 CARILLON POINT KIRKLAND, WA 98033	\$ 4,981,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	WILLIAM H. GATES, III 2365 CARILLON POINT KIRKLAND, WA 98033	\$ 11,084,733.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	WILLIAM H. GATES, III - INVST MGMT FEES 2365 CARILLON POINT KIRKLAND, WA 98033	\$ 44,758,068.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	WARREN E. BUFFETT - SECURITIES 1440 KIEWIT PLAZA OMAHA, NE 68131	\$ 1,604,577,214.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	ROBERT J. SMITH - MY FAMILY TRUST C/O WELLS FARGO BANK, 1021 EAST CARY ST RICHMOND, VA 23219-4000	\$ 656,502.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization <u>BILL & MELINDA GATES FOUNDATION TRUST</u>	Employer identification number <u>91-1663695</u>
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Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	<u>INTELLECTUAL PROPERTY</u> _____ _____ _____	\$ <u>11,084,733.</u>	<u>07/02/2010</u>
<u>4</u>	<u>20,362,655 CLASS B SHARES OF</u> <u>BERKSHIRE HATHAWAY INC.</u> _____ _____	\$ <u>1,604,577,214.</u>	<u>07/01/2010</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Underpayment of Estimated Tax by Corporations

2010

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name: **BILL & MELINDA GATES FOUNDATION TRUST**
Employer identification number: **91-1663695**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	25046505.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method		
2c	Credit for federal tax paid on fuels (see instructions)		
2d	Total. Add lines 2a through 2c		
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	25046505.
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	18536226.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	18536226.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/17/2010	06/15/2010	09/15/2010	12/15/2010
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	3,926,429.	8,342,096.	935,581.	8,183,382.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	8,925,324.	8,750,000.		4,000,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		4,998,895.	5,406,799.	4,471,218.
13 Add lines 11 and 12		13748895.	5,406,799.	8,471,218.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	8,925,324.	13748895.	5,406,799.	8,471,218.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-				
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	4,998,895.	5,406,799.	4,471,218.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4%	22			
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4%	24			
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4%	26			
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 3%	28			
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x *%	30			
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x *%	32			
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x *%	34			
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366}$ x *%	36			
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37			
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				38

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	261761902.	613426228.	880273700.	1604065588
22 Annualization amounts (see instructions)	22	6.00000	4.00000	2.00000	1.33333
23 a Annualized taxable income. Multiply line 21 by line 22	23a	1570571412	2453704912	1760547400	2138748770
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	1570571412	2453704912	1760547400	2138748770
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	15705714.	24537049.	17605474.	21387488.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instructions)	26				
27 Total tax. Add lines 24 through 26	27	15705714.	24537049.	17605474.	21387488.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	15705714.	24537049.	17605474.	21387488.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	3,926,429.	12268525.	13204106.	21387488.

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	3,926,429.	12268525.	13204106.	21387488.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33		3,926,429.	12268525.	13204106.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	3,926,429.	8,342,096.	935,581.	8,183,382.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	4,634,057.	7,889,196.	6,261,626.	6,261,626.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		707,628.	254,728.	5,580,773.
37 Add lines 35 and 36	37	4,634,057.	8,596,824.	6,516,354.	11842399.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	3,926,429.	8,342,096.	935,581.	8,183,382.

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FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
EQUITY PARTNERSHIP INVESTMENTS	0.	945,944.
IRC SECTION 988 NET CURRENCY GAIN	11,589,625.	0.
MORTGAGE BACKED SECURITY PAYDOWNS	2,756,279.	2,756,279.
INFLATION INDEX INCOME	30,546,351.	30,546,351.
SWAP LOSS	-3,020,490.	-3,020,490.
OTHER INCOME	217,410.	217,410.
UBIT REFUND	107,701.	0.
IRA DISTRIBUTION	0.	36,335.
TOTALS	<u>42,196,876.</u>	<u>31,481,829.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	643,644.	23,478.	0.	0.
TOTALS	<u>643,644.</u>	<u>23,478.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX & ACCOUNTING SERVICES	224,927.	224,927.	0.	0.
TOTALS	<u>224,927.</u>	<u>224,927.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT FEES	46,367,432.	46,367,432.	0.	0.
INVESTMENT CUSTODIAN SERVICES	5,853,272.	5,853,272.	0.	0.
INVESTMENT FEES AND OTHER PORTFOLIO EXPENSES	910,750.	910,750.	0.	0.
OTHER INVESTMENT EXPENSES	185.	185.	0.	0.
TOTALS	<u>53,131,639.</u>	<u>53,131,639.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN INCOME TAXES	10,795,313.	10,795,313.	0.	0.
DEFERRED EXCISE TAXES	33,409,835.	0.	0.	0.
SECTION 4940 EXCISE TAXES	18,850,980.	0.	0.	0.
STATE INCOME TAXES	10.	10.	0.	0.
EQUITY P'SHIPS FOREIGN TAXES	0.	1,136,680.	0.	0.
TOTALS	<u>63,056,138.</u>	<u>11,932,003.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEES, LICENSES, & PERMITS	115.	0.	0.	115.
MISCELLANEOUS	4,901.	0.	0.	0.
EQUITY PTR INVESTMENT EXPENSES	0.	12,799,833.	0.	0.
TOTALS	<u>5,016.</u>	<u>12,799,833.</u>	<u>0.</u>	<u>115.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US GOVERNMENT OBLIGATIONS	10,724,734,843.	5,138,229,738.	5,138,229,738.
MUNICIPAL OBLIGATIONS	4,213,994.	7,930,157.	7,930,157.
US OBLIGATIONS TOTAL	<u>10,728,948,837.</u>	<u>5,146,159,895.</u>	<u>5,146,159,895.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCKS-ATTACHMENT C	14,887,415,025.	21,460,372,101.	21,460,372,101.
TOTALS	<u>14,887,415,025.</u>	<u>21,460,372,101.</u>	<u>21,460,372,101.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS-ATTACHMENT D	2,694,997,844.	2,092,666,439.	2,092,666,439.
TOTALS	<u>2,694,997,844.</u>	<u>2,092,666,439.</u>	<u>2,092,666,439.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER INVESTMENTS-ATTACHMENT E	4,569,536,596.	4,576,792,127.	4,576,792,127.
TOTALS	<u>4,569,536,596.</u>	<u>4,576,792,127.</u>	<u>4,576,792,127.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED LIABILITY OF UNREALIZED LOSS ON SECURITY		
LENDING COLLATERAL	34,269,128.	14,244,699.
DEFERRED EXCISE TAXES	14,982,423.	48,392,258.
CURRENT EXCISE TAX	5,507,228.	1,958,207.
OTHER PAYABLES	2,163,633.	453,202.
TOTALS	<u>56,922,412.</u>	<u>65,048,366.</u>

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADDITION OF COLLATERAL LIABILITY UNDER SECURITY LENDING PROGRAM	335,118,875.
ELIMINATION OF COLLATERAL ASSETS UNDER SECURITY LENDING PROGRAM	-335,118,875.
UNREALIZED GAINS	3,317,661,845.
TOTAL	<u>3,317,661,845.</u>

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS FROM CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: GREENBRIAR EQUITY FUND II AIV NV, LP
CONTROLLED ENTITY'S ADDRESS: 555 THEODORE FREMD AVE, STE. A-201
CITY, STATE & ZIP: RYE, NY 10580
EIN: 26-0662737
TRANSFER AMOUNT: 1,026.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
SEC. 731 DISTRIBUTION OF CASH.

CONTROLLED ENTITY'S NAME: GREENBRIAR EQUITY FUND II-A AIV, LP
CONTROLLED ENTITY'S ADDRESS: 555 THEODORE FREMD AVE, STE. A-201
CITY, STATE & ZIP: RYE, NY 10580
EIN: 26-0662541
TRANSFER AMOUNT: 3,579.
EXPLANATION OF TRANSFER FROM CONTROLLED ENTITY:
SEC. 731 DISTRIBUTION OF CASH.

FORM 990PF, PART VII-A, LINE 11A-TRANSFERS TO CONT. ENT. STATEMENT

CONTROLLED ENTITY'S NAME: THE GLOBAL GOOD FUND I LLC
CONTROLLED ENTITY'S ADDRESS: 3150 139TH AVE SE BLDG 4
CITY, STATE & ZIP: BELLEVUE, WA 98005
EIN: 27-2796838
TRANSFER AMOUNT: 16,065,733.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
SEC. 721 CAPITAL CONTRIBUTIONS OF CASH AND INTELLECTUAL PROPERTY.

CONTROLLED ENTITY'S NAME: GREENBRIAR EQUITY FUND II-A, LP
CONTROLLED ENTITY'S ADDRESS: 555 THEODORE FREMD AVE, STE. A-201
CITY, STATE & ZIP: RYE, NY 10580
EIN: 26-0438001
TRANSFER AMOUNT: 46,609,519.
EXPLANATION OF TRANSFER TO CONTROLLED ENTITY:
SEC. 721 CAPITAL CONTRIBUTION OF CASH.

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

ARGENTINA
BRAZIL
CHINA
CZECH REPUBLIC
DENMARK
EGYPT
UNITED KINGDOM
GREECE
INDONESIA
ISRAEL
INDIA
JAPAN
KOREA, REPUBLIC OF (SOUTH)
MALAYSIA
POLAND
THAILAND
TURKEY
TAIWAN

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: ACHAP
 GRANTEE'S ADDRESS: ONE MERCK DRIVE
 CITY, STATE & ZIP: WHITEHOUSE STATION, NJ 088890100
 GRANT DATE: 10/02/2001
 GRANT AMOUNT: 50,000,000.
 GRANT PURPOSE: TO DEVELOP A LARGE-SCALE DEMONSTRATION PROJECT TO
 REDUCE HIV TRANSMISSION
 AMOUNT EXPENDED: 50,203,528.
 ANY DIVERSION? NO
 DATES OF REPORTS: 4/04, 3/05, 3/06, 10/06, 3/07, 4/08, 3/09, 11/09, 8/10, 4/11
 VERIFICATION DATE:
 RESULTS OF VERIFICATION:

GRANTEE'S NAME: AFRICAN MALARIA NETWORK TRUST
 GRANTEE'S ADDRESS: ALI HASSAN MWINYI ROAD
 CITY, STATE & ZIP: DAR-ES-SALAAM
 FOREIGN COUNTRY: TANZANIA
 GRANT DATE: 11/30/2006
 GRANT AMOUNT: 4,381,559.
 GRANT PURPOSE: TO STRENGTHEN INSTITUTIONAL CAPACITIES IN HEALTH
 RESEARCH ETHICS IN AFRICA
 AMOUNT EXPENDED: 4,127,823.
 ANY DIVERSION? NO
 DATES OF REPORTS: 2/15/07, 2/14/08, 2/28/09, 2/26/10, 2/25/11
 VERIFICATION DATE:
 RESULTS OF VERIFICATION:

GRANTEE'S NAME: BRAC TANZANIA
 GRANTEE'S ADDRESS: PLOT 892 MKC/MKCB/892 1212
 CITY, STATE & ZIP: DAR ES SALAAM
 FOREIGN COUNTRY: TANZANIA
 GRANT DATE: 11/09/2006
 GRANT AMOUNT: 14,967,043.
 GRANT PURPOSE: TO IMPLEMENT INTEGRATED PROGRAMS AIMED AT THE POOREST
 SEGMENTS OF THE RURAL POPULATION IN TANZANIA
 AMOUNT EXPENDED: 14,496,410.
 ANY DIVERSION? NO
 DATES OF REPORTS: 03/09/07, 03/11/08, 03/15/09, 03/15/10, 03/15/11
 VERIFICATION DATE: 09/30/2010
 RESULTS OF VERIFICATION:

AT THE FOUNDATION'S DIRECTION, AN EVALUATION OF THIS GRANT WAS
 COMPLETED ON 9/30/2010. BASED ON THE EVALUATION AND THE GRANTEE'S
 REPORTS, TO THE KNOWLEDGE OF THE FOUNDATION, NO FUNDS HAVE BEEN
 DIVERTED FROM THE PURPOSES OF THE GRANT.

GRANTEE'S NAME: THE HENRY J KAISER FAMILY FDN
 GRANTEE'S ADDRESS: 2400 SAND HILL ROAD
 CITY, STATE & ZIP: MENLO PARK, CA 94025
 GRANT DATE: 06/29/2006
 GRANT AMOUNT: 4,925,000.

CONT'D ON NEXT PAGE
 ATTACHMENT 16

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANT PURPOSE: TO REDUCE THE SPREAD OF HIV/AIDS
AMOUNT EXPENDED: 4,990,442.
ANY DIVERSION? NO
DATES OF REPORTS: 03/30/07, 04/11/08, 04/13/09, 04/15/10, 05/16/11
VERIFICATION DATE:
RESULTS OF VERIFICATION:

GRANTEE'S NAME: INTL INST FOR POPULATION SCIENCES
GRANTEE'S ADDRESS: GOVANDI STATION RD DEONAR 400088
CITY, STATE & ZIP: MUMBAI
FOREIGN PROVINCE: MH
FOREIGN COUNTRY: INDIA
GRANT DATE: 09/22/2005
GRANT AMOUNT: 2,365,206.
GRANT PURPOSE: TO IMPLEMENT A NATIONALLY REPRESENTATIVE SURVEY ON HIV
PREVALENCE IN THE GENERAL POPULATION OF INDIA
AMOUNT EXPENDED: 2,003,388.
ANY DIVERSION? NO
DATES OF REPORTS: 04/27/06, 04/27/07, 05/14/08, 05/01/09, 05/25/10
VERIFICATION DATE:
RESULTS OF VERIFICATION:

GRANTEE'S NAME: NATURALIA ET BIOLOGIA
GRANTEE'S ADDRESS: 46 BOULEVARD DES INVALIDES 75007
CITY, STATE & ZIP: PARIS
FOREIGN COUNTRY: FRANCE
GRANT DATE: 06/23/2005
GRANT AMOUNT: 781,280.
GRANT PURPOSE: TO SUPPORT A STUDY OF LABORATORY TEST FOR HIV
PREVENTION IN SOUTH AFRICA
AMOUNT EXPENDED: 790,452.
ANY DIVERSION? NO
DATES OF REPORTS: 05/06, 06/07, 08/08, 03/09, 05/10, 11/10, 04/11
VERIFICATION DATE:
RESULTS OF VERIFICATION:

GRANTEE'S NAME: PATH
GRANTEE'S ADDRESS: 2201 WESTLAKE AVENUE SUITE 200
CITY, STATE & ZIP: SEATTLE, WA 98121
GRANT DATE: 11/16/2006
GRANT AMOUNT: 20,949,155.
GRANT PURPOSE: TO SUPPORT SANARIA'S DEVELOPMENT OF A VACCINE TO REDUCE
MALARIA IN INFANTS AND CHILDREN IN AFRICA
AMOUNT EXPENDED: 21,034,461.
ANY DIVERSION? NO
DATES OF REPORTS: 08/02/07, 02/29/08, 02/28/09, 03/01/10, 02/16/11
VERIFICATION DATE:
RESULTS OF VERIFICATION:

CONT'D ON NEXT PAGE

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: TCI FOUNDATION
GRANTEE'S ADDRESS: TCI HOUSE 69 INSTITUTIONAL AREA 122001
CITY, STATE & ZIP: GURGAON
FOREIGN PROVINCE: HR
FOREIGN COUNTRY: INDIA
GRANT DATE: 12/23/2003
GRANT AMOUNT: 12,267,588.
GRANT PURPOSE: TO IMPLEMENT A LARGE SCALE EFFECTIVE HIV PREVENTIVE
INTERVENTION IN INDIA

AMOUNT EXPENDED: 9,936,656.

ANY DIVERSION? NO

DATES OF REPORTS: 07/04, 07/05, 05/06, 08/07, 08/08, 08/09, 07/10

VERIFICATION DATE: 07/07/2006

RESULTS OF VERIFICATION:

AT THE FOUNDATION'S DIRECTION, AN EVALUATION OF THE GRANT WAS COMPLETED ON JULY 7, 2006. BASED ON THAT EVALUATION AND THE GRANTEE'S REPORTS, TO THE KNOWLEDGE OF THE FOUNDATION, NO FUNDS HAVE BEEN DIVERTED FROM THE PURPOSE OF THE GRANT.

GRANTEE'S NAME: THE WILLIAM AND FLORA HEWLETT FDN
GRANTEE'S ADDRESS: 2121 SAND HILL ROAD
CITY, STATE & ZIP: MENLO PARK, CA 94025
GRANT DATE: 11/16/2006
GRANT AMOUNT: 40,000,000.
GRANT PURPOSE: TO IMPROVE THE QUALITY OF EDUCATION IN THE DEVELOPING
WORLD

AMOUNT EXPENDED: 36,457,342.

ANY DIVERSION? NO

DATES OF REPORTS: 03/31/07, 03/14/08, 06/08/09, 03/15/10, 03/15/11

VERIFICATION DATE:

RESULTS OF VERIFICATION:

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
WILLIAM H GATES, III 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE AND CEO 25.00 HRS/WK	0.	0.	0.
MELINDA FRENCH GATES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 1.00 HRS/WK	0.	0.	0.
RICHARD HENRIQUES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF FINANCIAL OFFICER 4.00 HRS/WK	0.	0.	0.
KEITH TRAVERSE 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	SECRETARY 1.00 HRS/WK	0.	0.	0.
MICHAEL LARSON 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	LLC MANAGER 1.00 HRS/WK	0.	0.	0.
CONNIE COLLINGSWORTH 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	FORMER SECRETARY 1.00 HRS/WK	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ALEXANDER S FRIEDMAN 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	FORMER CHIEF FINANCIAL OFFICER 4.00 HRS/WK	0.	0.	0.
	GRAND TOTALS	<u>0.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 18

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
HARRIS ASSOCIATES LP TWO NORTH LASALLE STREET, SUITE 500 CHICAGO, IL 60602	INVESTMENT MGMT	9,828,937.
ATLANTIS FUND MANAGEMENT (GUERNSEY) LTD. 4TH FLOOR, 30-34 MOORGATE LONDON EC2R 6DN UNITED KINGDOM	INVESTMENT MGMT	5,329,788.
STATE STREET CORPORATION STATE STREET FIN CENTER, ONE LINCOLN ST BOSTON, MA 02111	INV CUSTODIAN SVCS	5,192,793.
MARATHON ASSET MANAGEMENT ORION HOUSE 5 UPPER ST. MARTIN'S LANE LONDON WC2H 9EA UNITED KINGDOM	INVESTMENT MGMT	4,697,095.
WESTWOOD GLOBAL INVESTMENTS LLC 99 SUMMER STREET, SUITE 1130 BOSTON, MA 02110	INVESTMENT MGMT	4,662,027.
TOTAL COMPENSATION		<u>29,710,640.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	NOT APPLICABLE 501 (C) (3) PRIVATE FDN	TO FUND THE CHARITABLE PURPOSES OF THE FOUNDATION	3,161,730,000.
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	NOT APPLICABLE 501 (C) (3) PRIVATE FDN	PORTION OF GRANTS PAID TREATED AS A DISTRIBUTION OF CORPUS UNDER TREAS. REG. 53.4942(A)-3	-1,286,730,000
TOTAL CONTRIBUTIONS PAID			<u>1,875,000,000</u>

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2010 Form 990-PF

Form 990-PF, Part I, Lines 13 - 26 Disbursements for Charitable Purposes

	<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>	<i>Column 6</i>
	Form 990PF, Part I, Column (a) Revenue and Expenses per Books	Form 990PF, Part I, Column (b) Net Investment Income	Book/Tax Adjustments	Total Charitable Distributions (Cash Basis) (Column 1-2-3)	Charitable Distributions taken as Distributions of Corpus	Form 990PF, Part I, Column (d) Distribution for Charitable Purposes (Cash Basis Only) Qualifying Distributions
Line 13 Compensation of Officers, Directors, Trustees, etc.	-	-	-	-	-	-
Line 14 Other Employee Salaries and Wages	-	-	-	-	-	-
Line 15 Pension Plans, Employee Benefits	-	-	-	-	-	-
Line 16a Legal Fees (see Attachment 2)	643,644	23,478	620,166	-	-	-
b Accounting Fees (see Attachment 3)	224,927	224,927	-	-	-	-
c Other Professional Fees (see Attachment 4)	53,131,639	53,131,639	-	-	-	-
Line 17 Interest	-	-	-	-	-	-
Line 18 Taxes (see Attachment 5)	63,056,138	11,932,003	51,124,135	-	-	-
Line 19 Depreciation and Depletion	-	-	-	-	-	-
Line 20 Occupancy	-	-	-	-	-	-
Line 21 Travel, Conferences, and Meetings	-	-	-	-	-	-
Line 22 Printing and Publications	569	-	-	569	-	569
Line 23 Other Expenses (see Attachment 6)	5,016	12,799,833	(12,794,932)	115	-	115
Line 24 Total Operating and Administrative Expenses	117,061,933	78,111,880	38,949,369	684	-	684
Line 25 Contributions, Gifts, Grants Paid (see Attachment 19)	3,161,730,000	-	-	3,161,730,000	1,286,730,000 *	1,875,000,000
Line 26 Total Expenses and Disbursements	3,278,791,933	78,111,880	38,949,369	3,161,730,684	1,286,730,000	1,875,000,684

* Portion of grants paid treated as a distribution of corpus under Treas. Reg. 53.4942(a)-3

Bill & Melinda Gates Foundation Trust

2010 Expenditure Responsibility Report

EIN 91-1663695

PART VII-B, LINE 5C

Grantee Name & Address	Date	Amount of Grant	Grantee Reports	
			Date	Amount spent
Bill & Melinda Gates Foundation 500 Fifth Avenue North Seattle, WA 98109	1/1 to 12/31/2007	\$2,327,300,000	10/6/2008, 10/20/2009, 10/22/2010, 10/26/2011	\$2,327,300,000
	1/1 to 12/31/2008	\$3,307,259,218	10/20/2009, 10/22/2010, 10/26/2011	\$3,307,259,218
	1/1 to 12/31/2009	\$3,626,100,000	10/22/2010, 10/26/2011	\$3,626,100,000
	1/1 to 12/31/2010	\$3,161,730,000 *	10/26/2011	\$3,161,730,000
Purpose:	To provide funds for grantmaking, program related investments, direct charitable expenditures, capital expenditures, administrative expenses and any other purpose permitted under the Declaration of Trust.			
Diversion:	No			
Notes:	* Of total \$3,161,730,000 expenditure responsibility grant made to the Bill & Melinda Gates Foundation, \$1,875,000,000 was a qualifying distribution of income by the Bill & Melinda Gates Foundation Trust. The Bill & Melinda Gates Foundation has met all required compliance with the out of corpus distribution rules (Treas Reg. 53.4942(a)-3(d)(2)). Grants treated as Qualifying Distributions of income with respect to Bill & Melinda Gates Foundation Trust may not be used by the Bill & Melinda Gates Foundation to meet that foundation's required minimum distribution of income (Treas. Reg. 53.4942(a)-3) . These funds must be redistributed as required out of corpus distributions. All out of corpus and expenditure responsibility reports for tax year ending 12/31/2010 have been received.			
	Bill & Melinda Gates Foundation is providing oversight on all ER grants made by the Bill & Melinda Gates Foundation Trust outstanding as of 2006 until the final grant report is received. See expenditure responsibility monitoring report for details.			

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
2010 Form 990-PF
Part II, Line 10b- Investments - Corporate Stock

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
77 BANK LTD/THE	1,500,000.00	\$ 7,971,149	COMMON STOCK
ABBOTT LABORATORIES	14,700.00	\$ 704,277	COMMON STOCK
ABBOTT LABORATORIES	4,500.00	\$ 215,595	COMMON STOCK
ACCIONA SA	14,532.00	\$ 1,033,257	COMMON STOCK
ACCRETIVE SOLUTIONS	256.13	\$ -	COMMON STOCK
ACERINOX SA	55,727.00	\$ 981,233	COMMON STOCK
ADECCO SA REG	340,200.00	\$ 22,355,166	COMMON STOCK
ADECCO SA REG	29,735.00	\$ 1,953,941	COMMON STOCK
ADECCO SA REG	141,668.00	\$ 9,309,264	COMMON STOCK
ADIDAS AG	4,458.00	\$ 292,393	COMMON STOCK
ADMIRAL GROUP PLC	21,977.00	\$ 521,286	COMMON STOCK
AEGIS GROUP PLC	1,998,600.00	\$ 4,396,399	COMMON STOCK
AETNA INC	18,700.00	\$ 570,537	COMMON STOCK
AFLAC INC	12,500.00	\$ 705,375	COMMON STOCK
AFLAC INC	4,000.00	\$ 225,720	COMMON STOCK
AGRICULTURAL BANK OF CHINA A	50,000,000.00	\$ 20,334,765	COMMON STOCK
AIR LIQUIDE SA	21,304.00	\$ 2,704,849	COMMON STOCK
AJINOMOTO CO INC	471,000.00	\$ 4,912,965	COMMON STOCK
AKZO NOBEL	138,800.00	\$ 8,655,844	COMMON STOCK
ALERIS INTL INC	1,154.00	\$ 63,470	COMMON STOCK
ALFRESA HOLDINGS CORP	315,500.00	\$ 14,023,519	COMMON STOCK
ALLIANZ SE REG	200,100.00	\$ 23,872,753	COMMON STOCK
ALLIANZ SE REG	70,575.00	\$ 8,419,888	COMMON STOCK
ALSTOM	4,680.00	\$ 224,832	COMMON STOCK
ALTEN	147,004.00	\$ 4,848,490	COMMON STOCK
AMADA CO LTD	2,400,000.00	\$ 19,559,830	COMMON STOCK
AMCOR LIMITED	1,394,300.00	\$ 9,647,285	COMMON STOCK
AMDOCS LTD	74,000.00	\$ 2,032,780	COMMON STOCK
AMEC PLC	20,860.00	\$ 375,584	COMMON STOCK
AMERICAN EXPRESS CO	9,100.00	\$ 390,572	COMMON STOCK
AMERICAN EXPRESS CO	5,100.00	\$ 218,892	COMMON STOCK
AMERIPRISE FINANCIAL INC	7,600.00	\$ 437,380	COMMON STOCK
AMERISOURCEBERGEN CORP	18,600.00	\$ 634,632	COMMON STOCK
AMERISOURCEBERGEN CORP	7,000.00	\$ 238,840	COMMON STOCK
AMVIG HOLDINGS LTD	2,906,000.00	\$ 2,441,090	COMMON STOCK
ANDRITZ AG	4,404.00	\$ 406,424	COMMON STOCK
ANGLO AMERICAN PLC	723,201.00	\$ 37,495,060	COMMON STOCK
ANGLO AMERICAN PLC	4,073.00	\$ 212,701	COMMON STOCK
ANHEUSER BUSCH INBEV NV	37,489.00	\$ 2,152,557	COMMON STOCK
ANHEUSER BUSCH INBEV NV	159,540.00	\$ 9,160,527	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
2010 Form 990-PF
Part II, Line 10b- Investments - Corporate Stock

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
ANHUI CONCH CEMENT CO LTD A	1,954,144.00	\$ 8,792,566	COMMON STOCK
ANHUI FANGXING SCIENCE A	2,500,240.00	\$ 9,667,529	COMMON STOCK
ANSELL LTD	558,400.00	\$ 7,257,880	COMMON STOCK
ANYUAN INDUSTRIAL CO LTD A	1,602,821.00	\$ 4,290,599	COMMON STOCK
AOKI HOLDINGS INC	300,000.00	\$ 5,441,095	COMMON STOCK
AOYAMA TRADING CO LTD	530,000.00	\$ 9,579,927	COMMON STOCK
APACHE CORP	4,800.00	\$ 572,304	COMMON STOCK
ARCELORMITTAL	404,300.00	\$ 15,392,999	COMMON STOCK
ARCELORMITTAL	80,479.00	\$ 3,064,094	COMMON STOCK
ARCELORMITTAL	105,000.00	\$ 3,997,687	COMMON STOCK
ARM HOLDINGS PLC	295,300.00	\$ 1,957,071	COMMON STOCK
AS ONE CORP	52,600.00	\$ 1,084,362	COMMON STOCK
ASATSU DK INC	274,300.00	\$ 7,494,591	COMMON STOCK
ASATSU DK INC	1,248,000.00	\$ 34,098,613	COMMON STOCK
ASIAN CITRUS HOLDINGS LTD	3,200,000.00	\$ 3,968,277	COMMON STOCK
ASML HOLDING NV	7,863.00	\$ 304,855	COMMON STOCK
ASSA ABLOY AB B	756,800.00	\$ 21,332,262	COMMON STOCK
ASSA ABLOY AB B	102,273.00	\$ 2,882,815	COMMON STOCK
ASSOCIATED BRITISH FOODS PLC	361,385.00	\$ 6,682,130	COMMON STOCK
ASTELLAS PHARMA INC	336,300.00	\$ 12,833,346	COMMON STOCK
ASTELLAS PHARMA INC	681,000.00	\$ 25,987,239	COMMON STOCK
ATEA ASA	986,200.00	\$ 9,883,209	COMMON STOCK
ATOS ORIGIN SA	1,997.00	\$ 106,734	COMMON STOCK
AUTOBACS SEVEN CO LTD	90,000.00	\$ 3,539,856	COMMON STOCK
AUTOCHINA INTERNATIONAL LTD	60,700.00	\$ 1,575,772	COMMON STOCK
AUTONATION INC	10,792,100.00	\$ 304,337,220	COMMON STOCK
AUTONOMY CORPORATION PLC	346,373.00	\$ 8,161,603	COMMON STOCK
AXA SA	75,994.00	\$ 1,269,275	COMMON STOCK
AXEL SPRINGER AG	1,520.00	\$ 248,777	COMMON STOCK
AZIMUT HOLDING SPA	238,608.00	\$ 2,170,310	COMMON STOCK
BABSON CIE HOLDINGS INC	14.29	\$ -	COMMON STOCK
BAE SYSTEMS PLC ORD	1,007,900.00	\$ 5,207,464	COMMON STOCK
BAE SYSTEMS PLC ORD	351,157.00	\$ 1,814,305	COMMON STOCK
BANCO POPOLARE SCARL	45,025.00	\$ 204,767	COMMON STOCK
BANCO SANTANDER SA	1,804,425.00	\$ 19,191,530	COMMON STOCK
BANCO SANTANDER SA	247,555.00	\$ 2,632,949	COMMON STOCK
BANK OF IRELAND	17,104,650.00	\$ 9,178,703	COMMON STOCK
BANK OF IRELAND	3,617,750.00	\$ 1,820,023	COMMON STOCK
BANK OF YOKOHAMA LTD/THE	2,339,000.00	\$ 12,141,286	COMMON STOCK
BAODING TIANWEI BAOBIAN A	2,500,448.00	\$ 8,765,247	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST
EIN # 91-1663695
2010 Form 990-PF
Part II, Line 10b- Investments - Corporate Stock

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
BAOSHAN IRON + STEEL CO A	9,671,511.00	\$ 9,393,094	COMMON STOCK
BAOSHAN IRON + STEEL CO A	15,863,905.00	\$ 15,407,225	COMMON STOCK
BARCLAYS PLC	400,719.00	\$ 1,641,556	COMMON STOCK
BARCLAYS PLC	1,614,422.00	\$ 6,613,521	COMMON STOCK
BARLOWORLD LTD	2,564,006.00	\$ 25,966,580	COMMON STOCK
BARRATT DEVELOPMENTS PLC	69,654.00	\$ 96,676	COMMON STOCK
BASF SE	45,931.00	\$ 3,678,641	COMMON STOCK
BASF SE	118,870.00	\$ 9,520,367	COMMON STOCK
BAYERISCHE MOTOREN WERKE AG	24,819.00	\$ 1,959,467	COMMON STOCK
BBA AVIATION PLC	3,036,951.00	\$ 10,536,648	COMMON STOCK
BBA AVIATION PLC	9,353,397.00	\$ 32,451,446	COMMON STOCK
BEIJING TANTAN BIOLOGICAL A	3,999,953.00	\$ 13,894,248	COMMON STOCK
BEIJING WANGFUJING DEPT ST A	2,000,000.00	\$ 15,779,171	COMMON STOCK
BENESSE HOLDINGS INC	44,200.00	\$ 2,038,197	COMMON STOCK
BENESSE HOLDINGS INC	80,800.00	\$ 3,725,936	COMMON STOCK
BERKSHIRE HATHAWAY INC CL B	89,359,555.00	\$ 7,158,593,951	COMMON STOCK
BETER BED HOLDING NV	78,000.00	\$ 2,224,667	COMMON STOCK
BG GROUP PLC	600,991.00	\$ 12,194,609	COMMON STOCK
BG GROUP PLC	153,793.00	\$ 3,120,588	COMMON STOCK
BHP BILLITON LTD	92,118.00	\$ 4,272,757	COMMON STOCK
BHP BILLITON PLC	91,793.00	\$ 3,666,190	COMMON STOCK
BHP BILLITON PLC	296,358.00	\$ 11,836,466	COMMON STOCK
BINGGRAE CO LTD	78,900.00	\$ 3,893,206	COMMON STOCK
BLACKROCK ALL CAP ENERGY + RES	4,356,956.24	\$ 71,584,791	MUTUAL FUNDS
BM+FBOVESPA SA	318,900.00	\$ 2,522,384	COMMON STOCK
BML INC	363,000.00	\$ 10,204,550	COMMON STOCK
BNP PARIBAS	361,100.00	\$ 23,063,902	COMMON STOCK
BNP PARIBAS	36,419.00	\$ 2,326,126	COMMON STOCK
BNP PARIBAS	52,800.00	\$ 3,372,401	COMMON STOCK
BOBST GROUP AG REG	84,400.00	\$ 3,893,574	COMMON STOCK
BOSKALIS WESTMINSTER	51,433.00	\$ 2,463,299	COMMON STOCK
BP PLC	904,664.00	\$ 6,593,994	COMMON STOCK
BP PLC	677,112.00	\$ 4,935,393	COMMON STOCK
BRAMBLES LTD	2,973,000.00	\$ 21,698,016	COMMON STOCK
BRIGHTSTAR CORP SERIES E	412,876.00	\$ 4,814,134	PREFERRED STOCK
BRITISH SKY BROADCASTING GRO	39,765.00	\$ 458,220	COMMON STOCK
BRITISH SKY BROADCASTING GRO	194,545.00	\$ 2,241,779	COMMON STOCK
BRUNEL INTERNATIONAL	162,950.00	\$ 6,446,682	COMMON STOCK
BUCHER INDUSTRIES AG REG	33,900.00	\$ 6,353,750	COMMON STOCK
BUCHER INDUSTRIES AG REG	84,716.00	\$ 15,878,002	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
BULGARI SPA	349,000.00	\$ 3,785,407	COMMON STOCK
BUNZL PLC	345,700.00	\$ 3,891,555	COMMON STOCK
BUNZL PLC	75,820.00	\$ 853,508	COMMON STOCK
BURCKHARDT COMPRESSION HOLDI	15,400.00	\$ 4,279,155	COMMON STOCK
BUREAU VERITAS SA	16,300.00	\$ 1,240,312	COMMON STOCK
BWIN INTERACTIVE ENTERTAINME	7,269.00	\$ 287,579	COMMON STOCK
CABLE + WIRELESS COMMUNICATI	1,037,983.00	\$ 788,670	COMMON STOCK
CABLE + WIRELESS WORLDWIDE	748,888.00	\$ 770,331	COMMON STOCK
CANADIAN NATL RAILWAY CO	8,563,437.00	\$ 569,211,657	COMMON STOCK
CANADIAN NATURAL RESOURCES	73,700.00	\$ 3,289,483	COMMON STOCK
CANON INC	498,300.00	\$ 25,865,767	COMMON STOCK
CANON INC	57,391.00	\$ 2,979,053	COMMON STOCK
CANON INC	704,000.00	\$ 36,543,246	COMMON STOCK
CANON INC	43,900.00	\$ 2,278,762	COMMON STOCK
CANON INC	80,300.00	\$ 4,168,214	COMMON STOCK
CANON INC	110,000.00	\$ 5,709,882	COMMON STOCK
CANON MARKETING JAPAN INC	1,300,000.00	\$ 18,529,067	COMMON STOCK
CAPITA GROUP PLC	215,842.00	\$ 2,353,705	COMMON STOCK
CARGOTEC OYJ B SHARE	6,075.00	\$ 318,091	COMMON STOCK
CARLSBERG AS B	16,221.00	\$ 1,630,904	COMMON STOCK
CARNIVAL PLC	38,013.00	\$ 1,774,740	COMMON STOCK
CARNIVAL PLC	102,525.00	\$ 4,786,657	COMMON STOCK
CARPETRIGHT PLC	654,801.00	\$ 8,191,266	COMMON STOCK
CARREFOUR SA	43,655.00	\$ 1,806,743	COMMON STOCK
CATERPILLAR INC	9,590,400.00	\$ 898,236,864	COMMON STOCK
CCS MEDICAL	14,236.00	\$ 28,472	COMMON STOCK
CDON GROUP	5,720.00	\$ 26,461	COMMON STOCK
CELESIO AG	6,116.00	\$ 152,612	COMMON STOCK
CENOVUS ENERGY INC	21,414.00	\$ 717,212	COMMON STOCK
CENTRAL EUROPEAN MEDIA ENT A	570,481.00	\$ 11,609,288	COMMON STOCK
CENTRICA PLC	46,586.00	\$ 241,860	COMMON STOCK
CHAMPION HOME BUILDERS	277,425.72	\$ 277,426	COMMON STOCK
CHANGSHA ZOOMLION HEAVY IN H	813,194.00	\$ 1,836,935	COMMON STOCK
CHAODA MODERN AGRICULTURE	3,323,652.00	\$ 2,492,637	COMMON STOCK
CHEVRON CORP	7,300.00	\$ 666,125	COMMON STOCK
CHEVRON CORP	2,700.00	\$ 246,375	COMMON STOCK
CHIBA BANK LTD/THE	1,528,000.00	\$ 9,947,402	COMMON STOCK
CHINA AUTOMATION GROUP	2,916,000.00	\$ 2,123,142	COMMON STOCK
CHINA FARM EQUIPMENT LTD	9,446,000.00	\$ 1,954,014	COMMON STOCK
CHINA FIRST HEAVY INDUSTR A	18,776,631.00	\$ 16,896,888	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
CHINA FISHERY GROUP LTD	2,629,000.00	\$ 4,596,979	COMMON STOCK
CHINA FLAVORS + FRAGRANCES	5,126,289.00	\$ 1,292,511	COMMON STOCK
CHINA FORESTRY HOLDINGS CO	3,828,000.00	\$ 1,787,531	COMMON STOCK
CHINA GENERAL PLASTICS	6,012,000.00	\$ 2,711,498	COMMON STOCK
CHINA LIFE INSURANCE CO A	10,000,871.00	\$ 32,310,810	COMMON STOCK
CHINA MERCHANTS BANK A	8,846,290.00	\$ 17,196,682	COMMON STOCK
CHINA MERCHANTS BANK H	1,090,260.00	\$ 2,751,719	COMMON STOCK
CHINA METAL PRODUCTS CO LTD	2,659,811.00	\$ 3,046,926	COMMON STOCK
CHINA METAL RECYCLING	2,666,400.00	\$ 2,785,200	COMMON STOCK
CHINA MOBILE LTD	3,629,500.00	\$ 36,044,509	COMMON STOCK
CHINA RAILWAY GROUP LTD A	20,000,090.00	\$ 13,141,780	COMMON STOCK
CHINA SHIPBUILDING INDUSTR A	15,999,911.00	\$ 28,626,334	COMMON STOCK
CHINA VANKE CO LTD A	7,948,660.00	\$ 9,915,168	COMMON STOCK
CHINA XD ELECTRIC CO LTD A	5,000,099.00	\$ 5,994,322	COMMON STOCK
CHIYODA CO LTD	400,000.00	\$ 5,311,633	COMMON STOCK
CIE FINANCIERE RICHEMON BR A	150,400.00	\$ 8,874,584	COMMON STOCK
CIE FINANCIERE RICHEMON BR A	39,156.00	\$ 2,310,460	COMMON STOCK
CIMC ENRIC HOLDINGS LTD	3,270,000.00	\$ 1,442,836	COMMON STOCK
CISCO SYSTEMS INC	25,950.00	\$ 524,969	COMMON STOCK
CISION AB	2,850,400.00	\$ 2,064,816	COMMON STOCK
CITIC SECURITIES CO A	3,987,282.00	\$ 7,617,931	COMMON STOCK
CITIC SECURITIES CO A	5,000,323.00	\$ 9,553,404	COMMON STOCK
CITIZEN HOLDINGS CO LTD	3,935,000.00	\$ 27,169,718	COMMON STOCK
CLOROX COMPANY	2,500.00	\$ 158,200	COMMON STOCK
CLOSE BROTHERS GROUP PLC	14,016.00	\$ 186,855	COMMON STOCK
CMS ENERGY CORP	10,000.00	\$ 186,000	COMMON STOCK
CNOOC LTD	1,887,221.00	\$ 4,476,707	COMMON STOCK
COAL INDIA LTD	214,377.00	\$ 1,509,005	COMMON STOCK
COCA COLA CO/THE	11,682,000.00	\$ 768,325,140	COMMON STOCK
COGNIZANT TECH SOLUTIONS A	3,150.00	\$ 230,864	COMMON STOCK
COLGATE PALMOLIVE CO	2,700.00	\$ 216,999	COMMON STOCK
COLOPLAST B	19,622.00	\$ 2,677,566	COMMON STOCK
COMCAST CORP CLASS A	30,300.00	\$ 665,691	COMMON STOCK
COMCAST CORP CLASS A	9,200.00	\$ 202,124	COMMON STOCK
COMMERCIAL INTERNATIONAL BAN	2,432,970.00	\$ 19,845,156	COMMON STOCK
COMPASS GROUP PLC	278,946.00	\$ 2,537,413	COMMON STOCK
COMPASS GROUP PLC	1,096,927.00	\$ 9,978,121	COMMON STOCK
CONNAUGHT PLC	36,358.00	\$ -	COMMON STOCK
CONOCOPHILLIPS	11,700.00	\$ 796,770	COMMON STOCK
CONOCOPHILLIPS	3,510.00	\$ 239,031	COMMON STOCK

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COSEL CO LTD	123,200.00	\$ 1,827,379	COMMON STOCK
COSTCO WHOLESALE CORP	6,128,000.00	\$ 442,502,880	COMMON STOCK
COVIDIEN PLC	41,000.00	\$ 1,872,060	COMMON STOCK
CREDIT AGRICOLE SA	474,440.00	\$ 6,049,157	COMMON STOCK
CREDIT SUISSE GROUP AG REG	661,800.00	\$ 26,746,064	COMMON STOCK
CRH PLC	8,261.00	\$ 171,780	COMMON STOCK
CROWN CASTLE INTL CORP	5,332,900.00	\$ 233,741,007	COMMON STOCK
CSR CORP LTD A	10,000,009.00	\$ 11,457,285	COMMON STOCK
CSX CORP	1,600,000.00	\$ 103,376,000	COMMON STOCK
CTCI CORP	2,507,000.00	\$ 2,803,087	COMMON STOCK
CUMULUS MEDIA	7,739.79	\$ 18,421	COMMON STOCK
CVS CAREMARK CORP	20,200.00	\$ 702,354	COMMON STOCK
CVS CAREMARK CORP	7,100.00	\$ 246,867	COMMON STOCK
D CARNEGIE + CO AB	913,000.00	\$ -	COMMON STOCK
DAI ICHI LIFE INSURANCE	3,487.00	\$ 5,670,862	COMMON STOCK
DAI ICHI LIFE INSURANCE	1,238.00	\$ 2,013,343	COMMON STOCK
DAI NIPPON PRINTING CO LTD	427,000.00	\$ 5,822,847	COMMON STOCK
DAIICHIKOSHO CO LTD	250,000.00	\$ 4,857,900	COMMON STOCK
DAILY MAIL+GENERAL TST A NV	20,311.00	\$ 182,532	COMMON STOCK
DAIMLER AG REGISTERED SHARES	110,800.00	\$ 7,540,701	COMMON STOCK
DAIMLER AG REGISTERED SHARES	46,932.00	\$ 3,194,045	COMMON STOCK
DAINIPPON SUMITOMO PHARMA CO	54,400.00	\$ 495,003	COMMON STOCK
DAIWA SECURITIES GROUP INC	6,752,000.00	\$ 34,798,545	COMMON STOCK
DAIWA SECURITIES GROUP INC	3,350,000.00	\$ 17,265,273	COMMON STOCK
DAIWA SECURITIES GROUP INC	9,673,000.00	\$ 49,852,833	COMMON STOCK
DANONE	252,900.00	\$ 15,952,861	COMMON STOCK
DANSKE BK A/S BEARER SHS	9,537.00	\$ 245,514	COMMON STOCK
DAQIN RAILWAY CO LTD A	6,864,084.00	\$ 8,135,195	COMMON STOCK
DAQIN RAILWAY CO LTD A	12,540,056.00	\$ 14,862,260	COMMON STOCK
DAVIDE CAMPARI MILANO SPA	37,415.00	\$ 244,445	COMMON STOCK
DCC PLC	13,871.00	\$ 439,164	COMMON STOCK
DENSO CORP	220,000.00	\$ 7,600,518	COMMON STOCK
DENTSU INC	189,900.00	\$ 5,902,693	COMMON STOCK
DEUTSCHE BANK AG REGISTERED	34,100.00	\$ 1,788,703	COMMON STOCK
DEVRO PLC	150,426.00	\$ 595,852	COMMON STOCK
DEX ONE CORP	8,444.00	\$ 62,992	COMMON STOCK
DIAGEO PLC	1,267,600.00	\$ 23,517,736	COMMON STOCK
DIAGEO PLC	129,257.00	\$ 2,398,100	COMMON STOCK
DNB NOR ASA	150,306.00	\$ 2,117,860	COMMON STOCK
DOLLAR TREE INC	9,800.00	\$ 549,584	COMMON STOCK

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DOLLAR TREE INC	3,675.00	\$ 206,094	COMMON STOCK
DOUTOR NICHIRE HOLDINGS CO	500,000.00	\$ 6,824,487	COMMON STOCK
DOVER CORP	12,300.00	\$ 718,935	COMMON STOCK
DUERR AG	260,200.00	\$ 8,332,337	COMMON STOCK
E LIFE MALL CORPORATION	1,604,000.00	\$ 2,599,386	COMMON STOCK
E.ON AG	53,154.00	\$ 1,635,467	COMMON STOCK
EARTH CHEMICAL CO LTD	28,400.00	\$ 967,501	COMMON STOCK
EAST JAPAN RAILWAY CO	359,400.00	\$ 23,397,226	COMMON STOCK
EASTMAN CHEMICAL COMPANY	8,000.00	\$ 672,640	COMMON STOCK
EASTMAN CHEMICAL COMPANY	2,600.00	\$ 218,608	COMMON STOCK
EASTMAN KODAK CO	5,750,000.00	\$ 30,820,000	COMMON STOCK
EASYJET PLC	576,974.00	\$ 3,974,695	COMMON STOCK
EATON CORP	2,200.00	\$ 223,322	COMMON STOCK
ECI HOLDCO INC CLASS A1	755,407.00	\$ 944,259	COMMON STOCK
ECOGREEN FINE CHEMICALS GRP	4,858,000.00	\$ 1,943,537	COMMON STOCK
ECOLAB INC	4,266,425.00	\$ 215,113,149	COMMON STOCK
EDENRED	12,130.00	\$ 288,276	COMMON STOCK
EDUCATION MEDIA + PUBLISHING	34,263.00	\$ -	COMMON STOCK
EGANAGOLDPFEIL HLDGS LTD	3,316,000.00	\$ 281,536	COMMON STOCK
ELECTRIC POWER DEVELOPMENT C	1,110,000.00	\$ 34,858,147	COMMON STOCK
EMBOTELLADORAS ARCA SAB NOM	3,193,400.00	\$ 15,534,620	COMMON STOCK
EMC CORP/MASS	29,400.00	\$ 673,260	COMMON STOCK
EMC CORP/MASS	9,500.00	\$ 217,550	COMMON STOCK
ENN ENERGY HOLDINGS LTD	804,000.00	\$ 2,409,833	COMMON STOCK
ENTERPRISE INNS PLC	128,006.00	\$ 236,687	COMMON STOCK
ERICSSON LM B SHS	144,898.00	\$ 1,684,372	COMMON STOCK
ERICSSON LM B SHS	836,558.00	\$ 9,724,597	COMMON STOCK
ESSILOR INTERNATIONAL	99,935.00	\$ 6,458,720	COMMON STOCK
EUROFINS SCIENTIFIC	4,292.00	\$ 310,353	COMMON STOCK
EUROFINS SCIENTIFIC	89.00	\$ 1,650	WARRANTS
EXACT HOLDING NV	177,585.00	\$ 4,895,818	COMMON STOCK
EXPEDIA INC	1,500,000.00	\$ 37,635,000	COMMON STOCK
EXPEDITORS INTL WASH INC	1,848,000.00	\$ 100,900,800	COMMON STOCK
EXPERIAN PLC	691,300.00	\$ 8,637,029	COMMON STOCK
EXPERIAN PLC	71,828.00	\$ 897,411	COMMON STOCK
EXXON MOBIL CORP	4,400.00	\$ 321,728	COMMON STOCK
EXXON MOBIL CORP	7,643,858.00	\$ 558,918,897	COMMON STOCK
FANNIE MAE	61,575.00	\$ 34,482	PREFERRED STOCK
FANNIE MAE	113,600.00	\$ 63,616	PREFERRED STOCK
FANNIE MAE	5,300.00	\$ 4,028	PREFERRED STOCK

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FANNIE MAE	4.00	\$ 4,800	PREFERRED STOCK
FANUC CORP	17,732.00	\$ 2,726,318	COMMON STOCK
FAR EASTERN DEPARTMENT STORE	3,714,163.00	\$ 6,210,123	COMMON STOCK
FEDERATED CLOVER VALUE FUND	3,405,502.92	\$ 49,107,352	MUTUAL FUNDS
FEDEX CORP	3,024,999.00	\$ 281,355,157	COMMON STOCK
FEILO ACOUSTICS CO LTD A	7,000,192.00	\$ 12,641,286	COMMON STOCK
FERROVIAL SA	600,277.00	\$ 5,987,421	COMMON STOCK
FIAT SPA	183,757.00	\$ 3,803,794	COMMON STOCK
FIBRIA CELULOSE SA	1,792,100.00	\$ 28,598,030	COMMON STOCK
FINANCIAL ONE CORP	5,242,000.00	\$ 2,005,058	COMMON STOCK
FINANCIAL STREET HOLDING A	12,048,837.00	\$ 12,085,954	COMMON STOCK
FINANCIAL STREET HOLDING A	10,000,847.00	\$ 10,031,655	COMMON STOCK
FINMECCANICA SPA	14,416.00	\$ 164,485	COMMON STOCK
FIRST REP PFD CAP CORP 2	36,000.00	\$ 903,377	PREFERRED STOCK
FOOK WOO GROUP HOLDINGS LTD	5,360,000.00	\$ 2,116,792	COMMON STOCK
FORD MOTOR CO	38,500.00	\$ 646,415	COMMON STOCK
FORD MOTOR CO	11,300.00	\$ 189,727	COMMON STOCK
FORMOSA OPTICAL TECHNOLOGY	1,221,500.00	\$ 3,351,568	COMMON STOCK
FOSTER S GROUP LTD	1,264,800.00	\$ 7,364,026	COMMON STOCK
FOURLIS SA	603,500.00	\$ 4,542,001	COMMON STOCK
FRANKLIN RESOURCES INC	5,400.00	\$ 600,534	COMMON STOCK
FREDDIE MAC	84,250.00	\$ 52,993	PREFERRED STOCK
FREDDIE MAC	156,675.00	\$ 98,549	PREFERRED STOCK
FREIGHTWAYS LTD	3,168,200.00	\$ 7,845,743	COMMON STOCK
FRESENIUS MEDICAL CARE AG +	51,676.00	\$ 2,996,962	COMMON STOCK
FRESENIUS MEDICAL CARE AG +	49,555.00	\$ 2,873,954	COMMON STOCK
FU JI FOOD + CATERING SERVIC	1,179,000.00	\$ -	COMMON STOCK
FUBON FINANCIAL HOLDING CO	1,122,392.00	\$ 1,539,817	COMMON STOCK
FUJI MEDIA HOLDINGS INC	12,500.00	\$ 19,789,162	COMMON STOCK
FUJI SEAL INTERNATIONAL INC	101,800.00	\$ 2,354,686	COMMON STOCK
FUJIFILM HOLDINGS CORP	450,000.00	\$ 16,289,994	COMMON STOCK
FUKUDA DENSHI CO LTD	135,500.00	\$ 3,713,908	COMMON STOCK
FUKUOKA FINANCIAL GROUP INC	3,553,000.00	\$ 15,464,016	COMMON STOCK
FUSHAN INTERNATIONAL ENERGY	1,864,000.00	\$ 1,278,051	COMMON STOCK
FUYAO GROUP GLASS INDUSTR A	8,648,237.00	\$ 13,451,967	COMMON STOCK
FYFFES PLC	240,975.00	\$ 119,614	COMMON STOCK
G4S PLC	5,349,100.00	\$ 21,322,300	COMMON STOCK
G4S PLC	310,930.00	\$ 1,239,413	COMMON STOCK
GAM HOLDING LTD	2,185,000.00	\$ 36,217,412	COMMON STOCK
GATEGROUP HOLDING AG	74,400.00	\$ 4,082,781	COMMON STOCK

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GCL POLY ENERGY HOLDINGS LTD	6,897,000.00	\$ 2,537,472	COMMON STOCK
GD MIDEA HOLDING CO LTD A	9,000,000.00	\$ 23,764,360	COMMON STOCK
GEA GROUP AG	127,900.00	\$ 3,711,369	COMMON STOCK
GEA GROUP AG	8,540.00	\$ 247,812	COMMON STOCK
GEBERIT AG REG	36,600.00	\$ 8,489,347	COMMON STOCK
GEBERIT AG REG	13,995.00	\$ 3,246,131	COMMON STOCK
GEMDALE CORP A	11,000,018.00	\$ 10,299,424	COMMON STOCK
GENERAL DYNAMICS CORP	8,850.00	\$ 627,996	COMMON STOCK
GENERAL DYNAMICS CORP	2,400.00	\$ 170,304	COMMON STOCK
GENERAL ELECTRIC CO	38,500.00	\$ 704,165	COMMON STOCK
GENERAL ELECTRIC CO	13,500.00	\$ 246,915	COMMON STOCK
GESTEVISION TELECINCO SA	98,309.00	\$ 1,085,426	COMMON STOCK
GIVAUDAN REG	7,700.00	\$ 8,335,264	COMMON STOCK
GIVAUDAN REG	100,513.00	\$ 108,805,511	COMMON STOCK
GLAXOSMITHKLINE PLC	561,400.00	\$ 10,899,059	COMMON STOCK
GLAXOSMITHKLINE PLC	12,161.00	\$ 236,095	COMMON STOCK
GLORY LTD	600,000.00	\$ 14,795,635	COMMON STOCK
GN GREAT NORDIC LTD	181,982.00	\$ 1,665,893	COMMON STOCK
GOLDEN MEDITECH HOLDINGS LTD	8,524,000.00	\$ 1,600,926	COMMON STOCK
GOODMAN FIELDER LTD	8,400,800.00	\$ 11,582,120	COMMON STOCK
GOOGLE INC CL A	800.00	\$ 475,176	COMMON STOCK
GREATER CHINA FUND INC/THE	166,414.00	\$ 2,188,344	MUTUAL FUNDS
GREE ELECTRIC APPLIANCES I A	8,783,005.00	\$ 24,164,360	COMMON STOCK
GROUPE EUROTUNNEL SA REGR	165,885.00	\$ 1,464,334	COMMON STOCK
GRUPO BIMBO SAB SERIES A	697,100.00	\$ 5,958,752	COMMON STOCK
GRUPO BIMBO SAB SERIES A	350,000.00	\$ 2,991,771	COMMON STOCK
GRUPO TELEVISA ORD PART CTF	4,800,000.00	\$ 24,871,737	COMMON STOCK
GUANGXI NANFANG FOODSTUFF A	2,413,295.00	\$ 4,944,001	COMMON STOCK
GUANGZHOU AUTOMOBILE GROUP H	25,585,948.00	\$ 35,283,472	COMMON STOCK
GUNMA BANK LTD/THE	1,500,000.00	\$ 8,248,567	COMMON STOCK
GUNZE LTD	1,300,200.00	\$ 5,498,657	COMMON STOCK
H2O RETAILING CORP	1,700,000.00	\$ 12,408,606	COMMON STOCK
HAI KWANG ENTERPRISE CORP	2,054,000.00	\$ 1,179,994	COMMON STOCK
HAIER ELECTRONICS GROUP CO	3,327,000.00	\$ 3,868,978	COMMON STOCK
HANGZHOU HANGYANG CO LTD A	222,800.00	\$ 1,176,600	COMMON STOCK
HANKOOK TIRE CO LTD	725,560.00	\$ 20,298,291	COMMON STOCK
HANNOVER RUECKVERSICHERUNGS	5,349.00	\$ 288,007	COMMON STOCK
HARBORVIEW NIM CI 4 CORP	1,263,914.31	\$ -	PREFERRED STOCK
HAYS PLC	329,210.00	\$ 664,387	COMMON STOCK
HEILONGJIANG AGRICULTURE A	3,000,054.00	\$ 6,023,144	COMMON STOCK

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HEINEKEN HOLDING NV	333,100.00	\$ 14,534,465	COMMON STOCK
HEINEKEN NV	45,000.00	\$ 2,214,967	COMMON STOCK
HELVETIA HOLDING AG REG	603.00	\$ 232,570	COMMON STOCK
HENAN SHUANGHUI INVESTMENT A	2,600,112.00	\$ 34,327,776	COMMON STOCK
HENNES + MAURITZ AB B SHS	109,304.00	\$ 3,641,922	COMMON STOCK
HESS CORP	10,000.00	\$ 765,400	COMMON STOCK
HESS CORP	2,600.00	\$ 199,004	COMMON STOCK
HIROSE ELECTRIC CO LTD	102,500.00	\$ 11,563,714	COMMON STOCK
HIROSE ELECTRIC CO LTD	206,600.00	\$ 23,307,934	COMMON STOCK
HIROSE ELECTRIC CO LTD	362,100.00	\$ 40,850,934	COMMON STOCK
HIROSE ELECTRIC CO LTD	19,800.00	\$ 2,233,771	COMMON STOCK
HIROSE ELECTRIC CO LTD	39,500.00	\$ 4,456,260	COMMON STOCK
HITACHI CHEMICAL CO LTD	854,200.00	\$ 17,704,336	COMMON STOCK
HITACHI HIGH TECHNOLOGIES CO	700,000.00	\$ 16,381,234	COMMON STOCK
HITACHI KOKI CO LTD	1,000,000.00	\$ 9,432,218	COMMON STOCK
HITACHI LTD	5,478,000.00	\$ 29,245,719	COMMON STOCK
HITACHI METALS LTD	507,000.00	\$ 6,094,877	COMMON STOCK
HITACHI TRANSPORT SYSTEM LTD	944,900.00	\$ 14,667,765	COMMON STOCK
HITE BREWERY CO LTD	136,094.00	\$ 14,450,019	COMMON STOCK
HITE HOLDINGS CO LTD	168,444.00	\$ 2,998,122	COMMON STOCK
HMV GROUP PLC	77,200.00	\$ 38,678	COMMON STOCK
HOGANAS AB B	24,634.00	\$ 963,690	COMMON STOCK
HOGY MEDICAL CO LTD	35,000.00	\$ 1,704,580	COMMON STOCK
HOLCIM LIMITED REG SHRS	175,200.00	\$ 13,279,562	COMMON STOCK
HOLCIM LIMITED REG SHRS	345,500.00	\$ 26,187,721	COMMON STOCK
HOMESERVE PLC	115,392.00	\$ 800,882	COMMON STOCK
HON HAI PRECISION INDUSTRY	6,409,480.00	\$ 25,830,052	COMMON STOCK
HONDA MOTOR CO LTD	416,800.00	\$ 16,521,941	COMMON STOCK
HONDA MOTOR CO LTD	866,000.00	\$ 34,328,217	COMMON STOCK
HONG KONG EXCHANGES + CLEAR	185,900.00	\$ 4,216,059	COMMON STOCK
HOPEFLUENT GROUP HLDGS LTD	4,540,800.00	\$ 2,570,159	COMMON STOCK
HOUSE FOODS CORPORATION	700,000.00	\$ 11,237,285	COMMON STOCK
HSBC HOLDINGS PLC	18,245.00	\$ 185,989	COMMON STOCK
HSBC HOLDINGS PLC	1,390,254.00	\$ 14,172,184	COMMON STOCK
HSU FU CHI INTERNATIONAL LTD	1,475,000.00	\$ 4,225,635	COMMON STOCK
HTC CORP	123,466.00	\$ 3,811,136	COMMON STOCK
HUNAN VALIN STEEL CO LTD A	18,596,341.00	\$ 10,356,856	COMMON STOCK
HUNG POO REAL ESTATE DEVELOP	1,009,000.00	\$ 1,505,376	COMMON STOCK
HYUNDAI MOTOR CO	18,980.00	\$ 2,901,604	COMMON STOCK
IAC/INTERACTIVECORP	535,000.00	\$ 15,354,500	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
ICAP PLC	213,625.00	\$ 1,789,373	COMMON STOCK
ICHIYOSHI SECURITIES CO LTD	954,200.00	\$ 7,235,473	COMMON STOCK
ILLINOIS TOOL WORKS	16,500.00	\$ 881,100	COMMON STOCK
ILLINOIS TOOL WORKS	4,700.00	\$ 250,980	COMMON STOCK
IMERYS SA	3,102.00	\$ 207,596	COMMON STOCK
INABATA + CO LTD	422,000.00	\$ 2,565,144	COMMON STOCK
INCITEC PIVOT LTD	1,774,700.00	\$ 7,203,860	COMMON STOCK
IND + COMM BK OF CHINA A	31,349,940.00	\$ 20,219,015	COMMON STOCK
IND + COMM BK OF CHINA H	4,293,500.00	\$ 3,197,901	COMMON STOCK
INDEPENDENT NEWS + MEDIA PLC	257,318.00	\$ 173,638	COMMON STOCK
INFORMA PLC	275,041.00	\$ 1,754,769	COMMON STOCK
ING GROEP NV	944,624.00	\$ 9,225,661	COMMON STOCK
ING GROEP NV	227,400.00	\$ 2,220,900	COMMON STOCK
INTERNATIONAL ARCHITECTURAL	4,325.00	\$ 594,688	COMMON STOCK
INTERNATIONAL PERSONAL FINAN	234,737.00	\$ 1,411,262	COMMON STOCK
INTERPUMP GROUP SPA	1,308,100.00	\$ 9,994,056	COMMON STOCK
INTERPUMP GROUP WTS	337,192.00	\$ 284,535	WARRANTS
INTERTEK GROUP PLC	97,157.00	\$ 2,700,022	COMMON STOCK
INTESA SANPAOLO	6,638,600.00	\$ 18,079,219	COMMON STOCK
INTESA SANPAOLO	68,680.00	\$ 187,040	COMMON STOCK
INTIME DEPARTMENT STORE	1,385,966.00	\$ 2,025,377	COMMON STOCK
INTUIT INC	4,000.00	\$ 197,200	COMMON STOCK
INVENSYS PLC	362,779.00	\$ 2,011,804	COMMON STOCK
INVESTOR AB B SHS	327,108.00	\$ 7,001,620	COMMON STOCK
IRISH CONTINENTAL GROUP PLC	4,414.00	\$ 91,874	COMMON STOCK UNIT
ISETAN MITSUKOSHI HOLDINGS L	1,774,700.00	\$ 20,656,147	COMMON STOCK
ISHARES PHLX SOX SEMICONDUCTOR	11,600.00	\$ 646,120	MUTUAL FUNDS
ISHARES S+P NORTH AMERICAN TEC	12,160.00	\$ 710,387	MUTUAL FUNDS
ISHARES S+P NORTH AMERICAN TEC	17,200.00	\$ 1,039,740	MUTUAL FUNDS
ISHARES S+P NORTH AMERICAN TEC	3,900.00	\$ 227,838	MUTUAL FUNDS
ISHARES S+P NORTH AMERICAN TEC	4,800.00	\$ 290,160	MUTUAL FUNDS
ISORAY WTS	200,000.00	\$ -	WARRANTS
ITO EN LTD PFD	290,000.00	\$ 3,554,158	PREFERRED STOCK
ITT CORP	6,500.00	\$ 338,715	COMMON STOCK
ITV PLC	917,616.00	\$ 1,006,385	COMMON STOCK
JAPAN PETROLEUM EXPLORATION	260,000.00	\$ 9,905,678	COMMON STOCK
JAPAN SECURITIES FINANCE CO	900,000.00	\$ 6,613,649	COMMON STOCK
JIANGSU EXPRESSWAY CO LTD A	7,328,527.00	\$ 7,384,467	COMMON STOCK
JIANGSU YANGNONG CHEMICAL A	1,950,290.00	\$ 7,567,706	COMMON STOCK
JJB SPORTS PLC	24,987,800.00	\$ 1,913,074	COMMON STOCK

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JJB SPORTS PLC	35,608,853.00	\$ 2,726,225	COMMON STOCK
JPMORGAN CHASE + CO	13,700.00	\$ 581,154	COMMON STOCK
JPMORGAN CHASE + CO	3,900.00	\$ 165,438	COMMON STOCK
JS GROUP CORP	1,321,500.00	\$ 29,116,830	COMMON STOCK
JSR CORP	1,587,000.00	\$ 29,644,350	COMMON STOCK
JULIUS BAER GROUP LTD	747,000.00	\$ 35,102,028	COMMON STOCK
JULIUS BAER GROUP LTD	1,685,000.00	\$ 79,179,273	COMMON STOCK
JULIUS BAER GROUP LTD	55,032.00	\$ 2,585,990	COMMON STOCK
JUPITER FUND MANAGEMENT W/I	45,911.00	\$ 215,929	COMMON STOCK
JX HOLDINGS INC	2,054,400.00	\$ 13,956,900	COMMON STOCK
KABA HOLDING AG REG B	13,100.00	\$ 5,635,769	COMMON STOCK
KAMIGUMI CO LTD	2,000,250.00	\$ 16,819,808	COMMON STOCK
KANEKA CORP	1,700,000.00	\$ 11,800,752	COMMON STOCK
KANSAI PAINT CO LTD	950,000.00	\$ 9,206,584	COMMON STOCK
KAO CORP	1,262,900.00	\$ 34,069,727	COMMON STOCK
KAO CORP	488,000.00	\$ 13,164,959	COMMON STOCK
KAO CORP	125,700.00	\$ 3,391,056	COMMON STOCK
KAO CORP	167,700.00	\$ 4,524,106	COMMON STOCK
KAO CORP	210,000.00	\$ 5,665,249	COMMON STOCK
KATAKURA INDUSTRIES CO LTD	350,000.00	\$ 3,603,354	COMMON STOCK
KAWASAKI HEAVY INDUSTRIES	5,391,000.00	\$ 18,146,144	COMMON STOCK
KDDI CORP	139.00	\$ 803,785	COMMON STOCK
KEDA INDUSTRIAL CO LTD A	1,000,141.00	\$ 3,615,242	COMMON STOCK
KEYENCE CORP	9,000.00	\$ 2,609,950	COMMON STOCK
KEYENCE CORP	18,000.00	\$ 5,219,900	COMMON STOCK
KEYENCE CORP	2,500.00	\$ 724,986	COMMON STOCK
KGI SECURITIES CO LTD	4,249,000.00	\$ 2,426,418	COMMON STOCK
KIMBERLY CLARK CORP	8,700.00	\$ 548,448	COMMON STOCK
KINDEN CORP	1,000,000.00	\$ 9,247,272	COMMON STOCK
KINDEN CORP	1,600,000.00	\$ 14,795,635	COMMON STOCK
KINGFISHER PLC	1,088,890.00	\$ 4,490,500	COMMON STOCK
KIRIN HOLDINGS CO LTD	265,000.00	\$ 3,721,534	COMMON STOCK
KOKUYO CO LTD	950,000.00	\$ 8,222,674	COMMON STOCK
KOMATSU LTD	168,555.00	\$ 5,106,216	COMMON STOCK
KOMERCNI BANKA AS	99,850.00	\$ 23,678,154	COMMON STOCK
KOMORI CORP	600,000.00	\$ 7,124,098	COMMON STOCK
KONE OYJ B	5,295.00	\$ 295,506	COMMON STOCK
KONICA MINOLTA HOLDINGS INC	3,466,000.00	\$ 36,068,109	COMMON STOCK
KONINKLIJKE AHOLD NV	464,300.00	\$ 6,151,583	COMMON STOCK
KONINKLIJKE AHOLD NV	565,287.00	\$ 7,489,575	COMMON STOCK

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KONINKLIJKE KPN NV	132,480.00	\$ 1,940,797	COMMON STOCK
KONINKLIJKE KPN NV	453,827.00	\$ 6,648,445	COMMON STOCK
KUEHNE + NAGEL INTL AG REG	76,600.00	\$ 10,683,403	COMMON STOCK
KUEHNE + NAGEL INTL AG REG	353,018.00	\$ 49,235,425	COMMON STOCK
KURARAY CO LTD	577,300.00	\$ 8,285,275	COMMON STOCK
KWEICHOW MOUTAI CO LTD A	426,853.00	\$ 11,911,619	COMMON STOCK
KWEICHOW MOUTAI CO LTD A	500,376.00	\$ 13,963,328	COMMON STOCK
KYOWA HAKKO KIRIN CO LTD	1,806,000.00	\$ 18,615,572	COMMON STOCK
LADBROKES PLC	185,499.00	\$ 356,354	COMMON STOCK
LAFARGE SA	45,554.00	\$ 2,867,422	COMMON STOCK
LAND + HOUSES PUB CO FOR REG	33,476,300.00	\$ 7,162,784	COMMON STOCK
LAWSON INC	285,000.00	\$ 14,108,563	COMMON STOCK
LEGG MASON CAPITAL MANAGEMENT	8,031,150.89	\$ 95,891,942	MUTUAL FUNDS
LEGRAND SA	45,792.00	\$ 1,872,149	COMMON STOCK
LIEN HWA INDUSTRIAL	2,713,297.00	\$ 2,182,251	COMMON STOCK
LLOYDS BANKING GROUP PLC	2,088,946.00	\$ 2,148,758	COMMON STOCK
LOGITECH INTERNATIONAL REG	48,868.00	\$ 933,216	COMMON STOCK
LOGITECH INTERNATIONAL REG	104,800.00	\$ 2,001,330	COMMON STOCK
LONG BON INTERNATIONAL CO LT	3,936,218.00	\$ 1,856,293	COMMON STOCK
LSL PROPERTY SERVICES PLC	2,346,877.00	\$ 9,727,948	COMMON STOCK
LVMH MOET HENNESSY LOUIS VUI	32,845.00	\$ 5,424,184	COMMON STOCK
M + T BANK CORP	499,998.00	\$ 43,524,826	COMMON STOCK
MABUCHI MOTOR CO LTD	32,000.00	\$ 1,651,193	COMMON STOCK
MAEDA ROAD CONSTRUCTION CO	700,000.00	\$ 5,601,381	COMMON STOCK
MANI INC	43,500.00	\$ 1,651,933	COMMON STOCK
MARATHON OIL CORP	17,900.00	\$ 662,837	COMMON STOCK
MARATHON OIL CORP	6,500.00	\$ 240,695	COMMON STOCK
MARUI GROUP CO LTD	1,099,200.00	\$ 8,971,955	COMMON STOCK
MASSMART HOLDINGS LTD	866,217.00	\$ 19,207,805	COMMON STOCK
MATSUMOTOKIYOSHI HOLDINGS CO	356,800.00	\$ 7,760,252	COMMON STOCK
MATSUMOTOKIYOSHI HOLDINGS CO	1,714,000.00	\$ 37,278,787	COMMON STOCK
MCDONALD S CORP	6,000.00	\$ 460,560	COMMON STOCK
MCDONALD S CORP	2,100.00	\$ 161,196	COMMON STOCK
MCDONALD S CORP	9,872,500.00	\$ 757,813,100	COMMON STOCK
MDP ACQUISITIONS PLC	2,480.00	\$ 112,056	WARRANTS
MEDCO HEALTH SOLUTIONS INC	11,900.00	\$ 729,113	COMMON STOCK
MEDCO HEALTH SOLUTIONS INC	2,200.00	\$ 134,794	COMMON STOCK
MEDIA PRIMA BHD	3,895,700.00	\$ 3,284,845	COMMON STOCK
MEDIA PRIMA BHD WTS	404,342.00	\$ 133,753	WARRANTS
MEDIKIT CO LTD	1,630.00	\$ 514,695	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
MEIKO NETWORK JAPAN CO LTD	250,200.00	\$ 2,106,980	COMMON STOCK
MEITEC CORP	192,700.00	\$ 4,126,995	COMMON STOCK
METLIFE INC	14,000.00	\$ 622,160	COMMON STOCK
METLIFE INC	3,900.00	\$ 173,316	COMMON STOCK
METSO OYJ	74,561.00	\$ 4,181,144	COMMON STOCK
METSO OYJ	99,538.00	\$ 5,581,775	COMMON STOCK
MICHAEL PAGE INTERNATIONAL	38,097.00	\$ 331,039	COMMON STOCK
MILBON CO LTD	75,790.00	\$ 1,995,088	COMMON STOCK
MILBON CO LTD	17,650.00	\$ 464,617	COMMON STOCK
MILLENNIUM + COPTHORNE HOTEL	34,889.00	\$ 322,555	COMMON STOCK
MISUMI GROUP INC	74,600.00	\$ 1,860,746	COMMON STOCK
MISUMI GROUP INC	181,700.00	\$ 4,532,139	COMMON STOCK
MINITUBISHI CORP	879,900.00	\$ 23,845,881	COMMON STOCK
MITSUBISHI ESTATE CO LTD	777,000.00	\$ 14,427,742	COMMON STOCK
MITSUBISHI ESTATE CO LTD	338,000.00	\$ 6,276,161	COMMON STOCK
MITSUBISHI HEAVY INDUSTRIES	3,154,000.00	\$ 11,860,798	COMMON STOCK
MITSUBISHI LOGISTICS CORP	1,200,000.00	\$ 16,008,877	COMMON STOCK
MITSUBISHI TANABE PHARMA	369,100.00	\$ 6,239,271	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO	6,514,100.00	\$ 35,259,107	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO	601,500.00	\$ 3,255,761	COMMON STOCK
MITSUI + CO LTD	927,000.00	\$ 15,327,132	COMMON STOCK
MLP AG	1,031,013.00	\$ 10,511,988	COMMON STOCK
MLP AG	7,580.00	\$ 77,284	COMMON STOCK
MMH MEDIA HOLDINGS INC	2,920.00	\$ -	COMMON STOCK
MODERN TIMES GROUP B SHS	5,720.00	\$ 378,619	COMMON STOCK
MONSANTO CO	500,000.00	\$ 34,820,000	COMMON STOCK
MORI SEIKI CO LTD	1,682,000.00	\$ 19,971,222	COMMON STOCK
MORNINGSTAR JAPAN KK	430.00	\$ 184,767	COMMON STOCK
MOTORS LIQUIDATION CO	69,000.00	\$ 576,150	PREFERRED STOCK
MOTORS LIQUIDATION CO	29,825.00	\$ 244,565	PREFERRED STOCK
MS+AD INSURANCE GROUP HOLDIN	472,100.00	\$ 11,845,429	COMMON STOCK
MS+AD INSURANCE GROUP HOLDIN	550,000.00	\$ 13,800,012	COMMON STOCK
MURPHY OIL CORP	2,950.00	\$ 219,923	COMMON STOCK
MYER HOLDINGS LTD	1,348,100.00	\$ 4,905,639	COMMON STOCK
NAGAILEBEN CO LTD	85,000.00	\$ 2,281,549	COMMON STOCK
NAGASE + CO LTD	1,200,000.00	\$ 15,550,213	COMMON STOCK
NAKANISHI INC	254,000.00	\$ 26,932,988	COMMON STOCK
NAKANISHI INC	14,300.00	\$ 1,516,306	COMMON STOCK
NAMCO BANDAI HOLDINGS INC	969,550.00	\$ 10,424,112	COMMON STOCK
NATIONAL EXPRESS GROUP PLC	45,525.00	\$ 178,903	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
NATURA COSMETICOS SA	96,000.00	\$ 2,757,976	COMMON STOCK
NATURAL BEAUTY BIO TECH	6,121,000.00	\$ 1,653,548	COMMON STOCK
NCSOFT CORPORATION	304,389.00	\$ 55,921,320	COMMON STOCK
NEOPOST SA	76,147.00	\$ 6,660,510	COMMON STOCK
NEOPOST SA	16,845.00	\$ 1,473,417	COMMON STOCK
NESTLE SA REG	240,900.00	\$ 14,150,064	COMMON STOCK
NESTLE SA REG	261,416.00	\$ 15,355,140	COMMON STOCK
NESTLE SA REG	69,900.00	\$ 4,105,809	COMMON STOCK
NEW FOCUS AUTO TECH HOLDINGS	2,660,000.00	\$ 1,012,858	COMMON STOCK
NEXANS SA	135,200.00	\$ 10,675,889	COMMON STOCK
NIFCO INC	272,600.00	\$ 7,397,726	COMMON STOCK
NIFCO INC	975,000.00	\$ 26,459,220	COMMON STOCK
NIKON CORP	1,292,000.00	\$ 26,236,656	COMMON STOCK
NINTENDO CO LTD	23,000.00	\$ 6,757,783	COMMON STOCK
NIPPON MEAT PACKERS INC	1,065,000.00	\$ 13,932,125	COMMON STOCK
NIPPON SHOKUBAI CO LTD	1,150,000.00	\$ 11,910,486	COMMON STOCK
NIPPON SUISAN KAISHA LTD	2,045,600.00	\$ 6,456,736	COMMON STOCK
NIPPON TELEGRAPH + TELEPHONE	788,200.00	\$ 35,714,629	COMMON STOCK
NIPPON TELEVISION NETWORK	120,000.00	\$ 18,894,026	COMMON STOCK
NISSAN MOTOR CO LTD	4,204,000.00	\$ 40,067,715	COMMON STOCK
NISSHINBO HOLDINGS INC	1,600,000.00	\$ 17,557,487	COMMON STOCK
NISSIN FOODS HOLDINGS CO LTD	58,000.00	\$ 2,081,006	COMMON STOCK
NKSJ HOLDINGS INC	2,066,000.00	\$ 15,232,945	COMMON STOCK
NOBLE CORP	22,600.00	\$ 808,402	COMMON STOCK
NOBLE CORP	6,450.00	\$ 230,717	COMMON STOCK
NOMURA HOLDINGS INC	300,000.00	\$ 1,904,938	COMMON STOCK
NORDEA BANK AB	49,954.00	\$ 543,540	COMMON STOCK
NORFOLK SOUTHERN CORP	10,100.00	\$ 634,482	COMMON STOCK
NORINCO INTL COOPERATION A	1,000,103.00	\$ 2,909,385	COMMON STOCK
NORITAKE CO LTD	530,000.00	\$ 1,895,074	COMMON STOCK
NORTHGATE PLC	17,963.00	\$ 79,309	COMMON STOCK
NOVARTIS AG REG	256,300.00	\$ 15,109,629	COMMON STOCK
NOVARTIS AG REG	55,143.00	\$ 3,250,840	COMMON STOCK
NOVARTIS AG REG	240,325.00	\$ 14,167,856	COMMON STOCK
NOVARTIS AG REG	76,087.00	\$ 4,485,549	COMMON STOCK
NOVO NORDISK A/S B	5,490.00	\$ 621,657	COMMON STOCK
NOVO NORDISK A/S B	50,207.00	\$ 5,685,159	COMMON STOCK
NSD CO LTD	609,100.00	\$ 7,209,617	COMMON STOCK
NSD CO LTD	142,400.00	\$ 1,685,519	COMMON STOCK
NSK LTD	1,380,000.00	\$ 12,488,996	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
NTT DATA CORP	4,118.00	\$ 14,272,484	COMMON STOCK
NTT DOCOMO INC	6,440.00	\$ 11,259,380	COMMON STOCK
OBAYASHI CORP	3,579,000.00	\$ 16,503,865	COMMON STOCK
OBAYASHI CORP	2,100,000.00	\$ 9,683,743	COMMON STOCK
OBIC BUSINESS CONSULTANTS	65,960.00	\$ 3,537,710	COMMON STOCK
OBIC CO LTD	8,500.00	\$ 1,752,296	COMMON STOCK
OBIC CO LTD	19,100.00	\$ 3,937,513	COMMON STOCK
OESTERREICHISCHE POST AG	11,188.00	\$ 371,104	COMMON STOCK
OLYMPUS CORP	647,500.00	\$ 19,623,389	COMMON STOCK
OLYMPUS CORP	1,016,000.00	\$ 30,791,295	COMMON STOCK
OMRON CORP	565,000.00	\$ 14,984,465	COMMON STOCK
OMRON CORP	652,300.00	\$ 17,299,763	COMMON STOCK
OMRON CORP	934,000.00	\$ 24,770,779	COMMON STOCK
ONWARD HOLDINGS CO LTD	1,015,000.00	\$ 8,797,793	COMMON STOCK
ORACLE CORP	21,600.00	\$ 676,080	COMMON STOCK
ORACLE CORP	8,000.00	\$ 250,400	COMMON STOCK
ORBOTECH LTD	787,700.00	\$ 10,303,116	COMMON STOCK
OSAKA SECURITIES EXCHANGE CO	620.00	\$ 3,130,387	COMMON STOCK
OSIM INTERNATIONAL LTD	5,029,000.00	\$ 6,438,125	COMMON STOCK
OTSUKA CORP	130,000.00	\$ 8,879,847	COMMON STOCK
OUTOKUMPU OYJ	10,847.00	\$ 201,979	COMMON STOCK
PADDY POWER PLC	17,233.00	\$ 709,752	COMMON STOCK
PANAHOME CORP	1,400,000.00	\$ 8,855,188	COMMON STOCK
PANASONIC CORP	1,639,100.00	\$ 23,301,674	COMMON STOCK
PARAMOUNT BED CO LTD	58,200.00	\$ 1,600,222	COMMON STOCK
PARAMOUNT BED CO LTD	97,000.00	\$ 2,667,037	COMMON STOCK
PARTYGAMING PLC	28,885.00	\$ 92,935	COMMON STOCK
PASONA GROUP INC	10,900.00	\$ 8,157,697	COMMON STOCK
PEARSON PLC	424,067.00	\$ 6,692,524	COMMON STOCK
PEARSON PLC	125,193.00	\$ 1,975,766	COMMON STOCK
PEPSICO INC	11,900.00	\$ 777,427	COMMON STOCK
PNC FINANCIAL SERVICES GROUP	9,800.00	\$ 595,056	COMMON STOCK
PNC FINANCIAL SERVICES GROUP	2,800.00	\$ 170,016	COMMON STOCK
PORTS DESIGN LTD	838,000.00	\$ 2,312,311	COMMON STOCK
POTASH CORP OF SASKATCHEWAN	13,200.00	\$ 2,043,756	COMMON STOCK
PRESIDENT CHAIN STORE CORP	5,005,189.00	\$ 23,089,120	COMMON STOCK
PRIMARY HEALTH CARE LTD	3,608,600.00	\$ 13,945,215	COMMON STOCK
PRONEXUS INC	192,400.00	\$ 1,048,527	COMMON STOCK
PROVIDENT FINANCIAL PLC	73,797.00	\$ 1,009,823	COMMON STOCK
PRUDENTIAL FINANCIAL INC	10,000.00	\$ 587,100	COMMON STOCK

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PRYSMIAN SPA	248,300.00	\$ 4,247,115	COMMON STOCK
PUBLICIS GROUPE	288,300.00	\$ 15,083,994	COMMON STOCK
PUBLICIS GROUPE	138,956.00	\$ 7,270,245	COMMON STOCK
PUBLICIS GROUPE	39,375.00	\$ 2,060,119	COMMON STOCK
PUBLIGROUPE SA REG	1,833.00	\$ 214,351	COMMON STOCK
QIN JIA YUAN MEDIA SERVICES	6,232,000.00	\$ 1,154,423	COMMON STOCK
QINGHAI SALT LAKE INDUSTRY A	5,000,181.00	\$ 20,229,271	COMMON STOCK
QINGHAI SALT LAKE POTASH A	2,773,779.00	\$ 27,882,168	COMMON STOCK
QUALCOMM INC	12,500.00	\$ 618,625	COMMON STOCK
RAFFLES EDUCATION CORP LTD	6,327,000.00	\$ 1,259,424	COMMON STOCK
RANDSTAD HOLDING NV	5,551.00	\$ 294,154	COMMON STOCK
RAYTHEON COMPANY	3,000.00	\$ 139,020	COMMON STOCK
RECKITT BENCKISER GROUP PLC	55,411.00	\$ 3,058,088	COMMON STOCK
RECKITT BENCKISER GROUP PLC	64,000.00	\$ 3,532,108	COMMON STOCK
REED ELSEVIER PLC	1,942,500.00	\$ 16,468,514	COMMON STOCK
REED ELSEVIER PLC	149,134.00	\$ 1,264,358	COMMON STOCK
REPUBLIC SERVICES INC	1,350,000.00	\$ 40,311,000	COMMON STOCK
REXAM PLC	204,115.00	\$ 1,063,219	COMMON STOCK
REXEL SA	125,500.00	\$ 2,736,767	COMMON STOCK
REXLOT HOLDINGS LTD	19,450,000.00	\$ 2,051,675	COMMON STOCK
RHEINMETALL AG	75,000.00	\$ 6,054,083	COMMON STOCK
RICOH CO LTD	775,000.00	\$ 11,371,062	COMMON STOCK
RIGHTMOVE PLC	87,131.00	\$ 1,062,686	COMMON STOCK
RIO TINTO PLC	44,572.00	\$ 3,130,868	COMMON STOCK
RIO TINTO PLC	193,433.00	\$ 13,587,300	COMMON STOCK
RISESUN REAL ESTATE DEVEL A	3,993,955.00	\$ 8,236,771	COMMON STOCK
ROCHE HOLDING AG GENUSSSCHEIN	100,600.00	\$ 14,786,182	COMMON STOCK
ROCHE HOLDING AG GENUSSSCHEIN	18,436.00	\$ 2,709,722	COMMON STOCK
ROHM CO LTD	356,499.00	\$ 23,296,279	COMMON STOCK
ROHM CO LTD	589,000.00	\$ 38,489,612	COMMON STOCK
ROHM CO LTD	31,800.00	\$ 2,078,047	COMMON STOCK
ROHM CO LTD	58,100.00	\$ 3,796,683	COMMON STOCK
ROLLS ROYCE GROUP	2,577,024.00	\$ 4,035	COMMON STOCK
ROLLS ROYCE GROUP PLC	40,266.00	\$ 392,755	COMMON STOCK
ROYAL DUTCH SHELL PLC A SHS	790.00	\$ 26,450	COMMON STOCK
ROYAL DUTCH SHELL PLC A SHS	56,649.00	\$ 1,879,418	COMMON STOCK
ROYAL DUTCH SHELL PLC B SHS	62,924.00	\$ 2,083,635	COMMON STOCK
ROYAL DUTCH SHELL PLC B SHS	356,934.00	\$ 11,819,340	COMMON STOCK
RSA INSURANCE GROUP PLC	114,200.00	\$ 223,854	COMMON STOCK
RUENTEX DEVELOPMENT CO LTD	835,000.00	\$ 1,469,158	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
SA DES CIMENTS VICAT VICAT	3,576.00	\$ 299,837	COMMON STOCK
SABMILLER PLC	75,351.00	\$ 2,662,069	COMMON STOCK
SAFRAN SA	205,133.00	\$ 7,292,703	COMMON STOCK
SAGE GROUP PLC/THE	444,284.00	\$ 1,901,753	COMMON STOCK
SAIPEM SPA	84,247.00	\$ 4,163,717	COMMON STOCK
SAIPEM SPA	213,280.00	\$ 10,540,880	COMMON STOCK
SAMPO OYJ A SHS	123,068.00	\$ 3,310,295	COMMON STOCK
SAMSUNG ELECTRONICS CO LTD	17,210.00	\$ 14,390,951	COMMON STOCK
SANGETSU CO LTD	320,000.00	\$ 7,516,183	COMMON STOCK
SANKI ENGINEERING CO LTD	700,000.00	\$ 4,815,979	COMMON STOCK
SANKYO SEIKO CO LTD	282,000.00	\$ 1,015,276	COMMON STOCK
SANOFI AVENTIS	28,930.00	\$ 1,857,109	COMMON STOCK
SANY HEAVY INDUSTRY CO LTD A	11,833,467.00	\$ 38,842,116	COMMON STOCK
SAZABY LEAGUE LTD	8,600.00	\$ 211,647	COMMON STOCK
SCHINDLER HOLDING PART CERT	800,000.00	\$ 94,925,437	COMMON STOCK
SCHLUMBERGER LTD	42,225.00	\$ 3,525,788	COMMON STOCK
SCHROEDERS PLC	282,800.00	\$ 8,213,311	COMMON STOCK
SCHROEDERS PLC NON VOTING	98,300.00	\$ 2,243,913	COMMON STOCK
SEADRILL LTD	54,370.00	\$ 1,844,605	COMMON STOCK
SECOM CO LTD	586,300.00	\$ 27,795,124	COMMON STOCK
SECOM CO LTD	546,000.00	\$ 25,884,594	COMMON STOCK
SEKISUI HOUSE LTD	1,267,000.00	\$ 12,825,436	COMMON STOCK
SEKISUI HOUSE LTD	1,400,000.00	\$ 14,171,753	COMMON STOCK
SEKISUI JUSHI CORP	440,000.00	\$ 4,497,380	COMMON STOCK
SEKISUI PLASTICS CO LTD	900,000.00	\$ 4,061,402	COMMON STOCK
SELECTED AMERICAN SHARES INC	711,189.52	\$ 29,450,358	MUTUAL FUNDS
SEMGROUP CORP CLASS A	25,668.00	\$ 697,400	COMMON STOCK
SEMGROUP CORPORATION WTS	27,018.00	\$ 121,581	WARRANTS
SEVEN + I HOLDINGS CO LTD	760,700.00	\$ 20,352,864	COMMON STOCK
SHANDONG CHENMING PAPER A	2,405,680.00	\$ 2,577,371	COMMON STOCK
SHANDONG CHENMING PAPER A	13,001,564.00	\$ 13,929,472	COMMON STOCK
SHANDONG DONG E E JIAO A	3,000,030.00	\$ 23,263,811	COMMON STOCK
SHANDONG GOLD MINING CO LT A	4,000,000.00	\$ 31,989,317	COMMON STOCK
SHANDONG LUYANG SHARE CO A	1,983,338.00	\$ 4,972,115	COMMON STOCK
SHANGHAI PUDONG DEVEL BANK A	5,000,059.00	\$ 9,401,146	COMMON STOCK
SHANGHAI TUNNEL ENGINEERIN A	8,162,586.00	\$ 13,600,800	COMMON STOCK
SHANGHAI YUYUAN TOURIST A	2,587,554.00	\$ 5,281,364	COMMON STOCK
SHANGHAI YUYUAN TOURIST A	9,000,002.00	\$ 18,369,581	COMMON STOCK
SHANGHAI ZENDAI PROPERTY LTD	35,430,000.00	\$ 1,298,946	COMMON STOCK
SHANGHAI ZHIXIN ELECTRIC C A	6,000,000.00	\$ 15,023,446	COMMON STOCK

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SHANGRI LA ASIA LTD	947,333.00	\$ 2,571,344	COMMON STOCK
SHENZHEN AGRICULTURAL PROD A	2,556,328.00	\$ 6,831,409	COMMON STOCK
SHENZHEN DEVELOPMENT BANK A	3,500,879.00	\$ 8,388,679	COMMON STOCK
SHENZHEN OVERSEAS CHINESE A	3,000,100.00	\$ 5,531,544	COMMON STOCK
SHIHLIN ELECTRIC + ENGINEER	2,355,000.00	\$ 3,234,879	COMMON STOCK
SHIMA SEIKI MFG LTD	350,000.00	\$ 8,445,225	COMMON STOCK
SHIMACHU CO LTD	500,000.00	\$ 11,719,376	COMMON STOCK
SHIMANO INC	39,900.00	\$ 2,031,774	COMMON STOCK
SHIMANO INC	72,900.00	\$ 3,712,188	COMMON STOCK
SHIMIZU CORP	2,632,000.00	\$ 11,260,761	COMMON STOCK
SHINHAN FINANCIAL GROUP LTD	763,520.00	\$ 35,589,222	COMMON STOCK
SHINMAYWA INDUSTRIES LTD	1,000,000.00	\$ 4,327,723	COMMON STOCK
SHINSEI BANK LTD	2,842,000.00	\$ 3,714,346	COMMON STOCK
SHINVA MEDICAL INSTRUMENT A	3,000,012.00	\$ 12,820,058	COMMON STOCK
SHISEIDO CO LTD	702,300.00	\$ 15,361,324	COMMON STOCK
SHISEIDO CO LTD	67,100.00	\$ 1,467,670	COMMON STOCK
SHISEIDO CO LTD	163,400.00	\$ 3,574,029	COMMON STOCK
SHOEI CO LTD/TAITO KU	156,000.00	\$ 1,415,646	COMMON STOCK
SICHUAN EXPRESSWAY CO H	3,194,652.00	\$ 2,054,795	COMMON STOCK
SIEMENS AG REG	15,000.00	\$ 1,865,426	COMMON STOCK
SIGNET JEWELERS LTD	324,530.00	\$ 14,084,602	COMMON STOCK
SIKA AG BR	2,350.00	\$ 5,170,958	COMMON STOCK
SIKA AG BR	60,000.00	\$ 132,024,461	COMMON STOCK
SINOPHARM GROUP CO H	525,995.00	\$ 1,833,690	COMMON STOCK
SINOVAC BIOTECH LTD	434,100.00	\$ 1,962,132	COMMON STOCK
SINYI REALTY CO	541,088.00	\$ 1,196,995	COMMON STOCK
SMITH + NEPHEW PLC	23,643.00	\$ 250,418	COMMON STOCK
SMITH + NEPHEW PLC	192,551.00	\$ 2,039,429	COMMON STOCK
SMITHS GROUP PLC	60,540.00	\$ 1,180,067	COMMON STOCK
SODEXO	127,100.00	\$ 8,793,258	COMMON STOCK
SONOVA HOLDING AG REG	9,019.00	\$ 1,167,893	COMMON STOCK
SONY CORP	161,100.00	\$ 5,813,941	COMMON STOCK
SOUTHERN COPPER CORP	46,000.00	\$ 2,242,040	COMMON STOCK
SPG LAND HOLDINGS LTD	2,967,550.00	\$ 1,450,630	COMMON STOCK
SPORTINGBET PLC	262,241.00	\$ 253,327	COMMON STOCK
SQUARE ENIX HOLDINGS CO LTD	645,100.00	\$ 11,453,597	COMMON STOCK
SQUARE ENIX HOLDINGS CO LTD	2,110,600.00	\$ 37,473,201	COMMON STOCK
STAGECOACH GROUP PLC	346,576.00	\$ 1,151,433	COMMON STOCK
STANDARD BANK GROUP LTD	1,568,202.00	\$ 25,493,727	COMMON STOCK
STANDARD CHARTERED PLC	341,277.00	\$ 9,219,703	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
STANDARD CHARTERED PLC	167,777.00	\$ 4,532,547	COMMON STOCK
STATOIL ASA	45,292.00	\$ 1,079,995	COMMON STOCK
STATOIL ASA	212,855.00	\$ 5,075,562	COMMON STOCK
STOREBRAND ASA	25,547.00	\$ 191,850	COMMON STOCK
SUGI HOLDINGS CO LTD	447,100.00	\$ 10,777,147	COMMON STOCK
SUGI HOLDINGS CO LTD	1,579,000.00	\$ 38,061,094	COMMON STOCK
SULZER AG REG	102,657.00	\$ 15,694,263	COMMON STOCK
SUMISHO COMPUTER SYSTEMS	500,000.00	\$ 8,976,019	COMMON STOCK
SUMITOMO BAKELITE CO LTD	2,400,000.00	\$ 14,144,627	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES	2,567,300.00	\$ 35,705,744	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES	1,300,000.00	\$ 18,080,266	COMMON STOCK
SUMITOMO FORESTRY CO LTD	1,297,800.00	\$ 11,409,055	COMMON STOCK
SUMITOMO FORESTRY CO LTD	1,600,000.00	\$ 14,065,717	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	510,400.00	\$ 18,199,578	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	950,500.00	\$ 33,892,436	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	375,000.00	\$ 13,371,555	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	738,000.00	\$ 26,315,221	COMMON STOCK
SUMITOMO TRUST + BANKING CO	2,000,000.00	\$ 12,625,609	COMMON STOCK
SUMITOMO TRUST + BANKING CO	4,232,000.00	\$ 26,715,788	COMMON STOCK
SUMITOMO WAREHOUSE CO LTD	1,450,000.00	\$ 7,651,809	COMMON STOCK
SUNING APPLIANCE CO LTD A	7,716,472.00	\$ 15,339,967	COMMON STOCK
SUPERMEDIA INC	3,438.00	\$ 29,945	COMMON STOCK
SUZUKI MOTOR CORP	310,000.00	\$ 7,644,412	COMMON STOCK
SVENSKA HANDELSBANKEN A SHS	73,083.00	\$ 2,336,143	COMMON STOCK
SWISS REINSURANCE CO LTD REG	3,944.00	\$ 212,835	COMMON STOCK
SYNGENTA AG REG	37,692.00	\$ 11,059,717	COMMON STOCK
SYNNEX TECHNOLOGY INTL CORP	590,083.00	\$ 1,592,768	COMMON STOCK
T HASEGAWA CO LTD	87,100.00	\$ 1,484,153	COMMON STOCK
TAINAN ENTERPRISES CO LTD	920,400.00	\$ 1,426,854	COMMON STOCK
TAISEI LAMICK CO LTD	61,900.00	\$ 1,701,954	COMMON STOCK
TAIWAN CEMENT	14,029,643.00	\$ 15,782,837	COMMON STOCK
TAIWAN GLASS IND CORP	1,234,610.00	\$ 1,539,213	COMMON STOCK
TAIWAN SEMICONDUCTOR MANUFAC	13,938,303.00	\$ 33,941,643	COMMON STOCK
TAIYO HOLDINGS CO LTD	282,300.00	\$ 9,053,231	COMMON STOCK
TAIYO NIPPON SANZO CORP	883,000.00	\$ 7,806,066	COMMON STOCK
TAKASAGO INTERNATIONAL CORP	2,600,000.00	\$ 15,547,747	COMMON STOCK
TAKASAGO THERMAL ENGINEERING	750,000.00	\$ 6,288,145	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	135,000.00	\$ 6,649,713	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	42,700.00	\$ 2,103,280	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	85,400.00	\$ 4,206,559	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
TAKEDA PHARMACEUTICAL CO LTD	78,000.00	\$ 3,842,057	COMMON STOCK
TAT HONG HOLDINGS	12,200.00	\$ 405	WARRANTS
TECHNIP SA	3,338.00	\$ 309,436	COMMON STOCK
TECHNOLOGY SELECT SECTOR SPDR	47,700.00	\$ 1,201,086	MUTUAL FUNDS
TECHNOLOGY SELECT SECTOR SPDR	15,600.00	\$ 392,808	MUTUAL FUNDS
TELEFONICA SA	47,127.00	\$ 1,072,583	COMMON STOCK
TELEFONICA SA	149,876.00	\$ 3,411,089	COMMON STOCK
TELEVISION FRANCAISE (T.F.1)	1,245,400.00	\$ 21,719,975	COMMON STOCK
TEN NETWORK HOLDINGS LTD	3,093,800.00	\$ 4,487,390	COMMON STOCK
TESCO PLC	313,551.00	\$ 2,086,373	COMMON STOCK
TESCO PLC	1,276,934.00	\$ 8,496,740	COMMON STOCK
TESCO PLC	614,391.00	\$ 4,088,168	COMMON STOCK
THALES SA	29,436.00	\$ 1,034,043	COMMON STOCK
THERMO FISHER SCIENTIFIC INC	11,900.00	\$ 658,784	COMMON STOCK
THINK HOLDINGS AS	4,500.00	\$ 2,803	COMMON STOCK
THOMAS COOK GROUP PLC	442,881.00	\$ 1,315,374	COMMON STOCK
THOMSON REUTERS CORP	248,700.00	\$ 9,320,775	COMMON STOCK
THOMSON REUTERS CORP	31,700.00	\$ 1,188,052	COMMON STOCK
TIANJIN TASLY PHARMA CLASS A	2,121,327.00	\$ 13,127,717	COMMON STOCK
TIETO OYJ	25,977.00	\$ 493,468	COMMON STOCK
TITAN CEMENT CO. S.A.	561,930.00	\$ 12,378,342	COMMON STOCK
TJX COMPANIES INC	13,500.00	\$ 599,265	COMMON STOCK
TJX COMPANIES INC	4,800.00	\$ 213,072	COMMON STOCK
TKC CORP	89,000.00	\$ 1,887,430	COMMON STOCK
TNT NV	5,051.00	\$ 133,829	COMMON STOCK
TNT NV	172,789.00	\$ 4,578,153	COMMON STOCK
TOKYO ELECTRIC POWER CO INC	667,400.00	\$ 16,317,788	COMMON STOCK
TOKYO ELECTRON LTD	132,300.00	\$ 8,384,465	COMMON STOCK
TOKYO ELECTRON LTD	200,000.00	\$ 12,674,928	COMMON STOCK
TOKYO GAS CO LTD	6,634,000.00	\$ 29,446,273	COMMON STOCK
TOKYO OHKA KOGYO CO LTD	280,600.00	\$ 6,047,578	COMMON STOCK
TOKYO STEEL MFG CO LTD	900,000.00	\$ 9,831,700	COMMON STOCK
TOKYO STYLE CO LTD	870,000.00	\$ 6,843,721	COMMON STOCK
TONGDA GROUP HOLDINGS LTD	40,660,000.00	\$ 2,118,349	COMMON STOCK
TOPDANMARK A/S	1,575.00	\$ 209,108	COMMON STOCK
TOPPAN FORMS CO LTD	654,000.00	\$ 6,716,996	COMMON STOCK
TOPPAN FORMS CO LTD	1,000,000.00	\$ 10,270,637	COMMON STOCK
TOPPAN PRINTING CO LTD	1,250,000.00	\$ 11,435,793	COMMON STOCK
TOPRE CORP	500,000.00	\$ 3,809,876	COMMON STOCK
TORCHMARK CORP	2,350.00	\$ 140,389	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
TOTAL SA	6,700.00	\$ 356,390	COMMON STOCK
TOYO SEIKAN KAISHA LTD	889,600.00	\$ 16,946,329	COMMON STOCK
TOYO SEIKAN KAISHA LTD	650,000.00	\$ 12,382,097	COMMON STOCK
TOYOTA INDUSTRIES CORP	215,200.00	\$ 6,689,097	COMMON STOCK
TOYOTA INDUSTRIES CORP	500,000.00	\$ 15,541,582	COMMON STOCK
TOYOTA INDUSTRIES CORP	1,018,000.00	\$ 31,642,661	COMMON STOCK
TOYOTA MOTOR CORP	661,400.00	\$ 26,258,652	COMMON STOCK
TOYOTA MOTOR CORP	596,200.00	\$ 23,670,107	COMMON STOCK
TOYOTA MOTOR CORP	164,000.00	\$ 6,511,066	COMMON STOCK
TOYOTA MOTOR CORP	95,268.00	\$ 3,782,294	COMMON STOCK
TOYOTA MOTOR CORP	1,022,000.00	\$ 40,575,057	COMMON STOCK
TRAVIS PERKINS PLC	171,700.00	\$ 2,844,139	COMMON STOCK
TROPICAN LAS VEGAS HOTEL	558.00	\$ 26,784	PREFERRED STOCK
TROPICANA LAS VEGAS HOTEL + CA	846.00	\$ 40,608	PREFERRED STOCK
TROPICANA LAS VEGAS HOTEL CASI	5,000.00	\$ 55,000	COMMON STOCK
TRUSCO NAKAYAMA CORP	350,000.00	\$ 5,886,197	COMMON STOCK
TRUWORTHS INTERNATIONAL LTD	4,696,748.00	\$ 50,866,794	COMMON STOCK
TSUTSUMI JEWELRY CO LTD	34,100.00	\$ 910,679	COMMON STOCK
TUI TRAVEL PLC	378,235.00	\$ 1,457,957	COMMON STOCK
TULLOW OIL PLC	341,970.00	\$ 6,751,465	COMMON STOCK
TUPRAS TURKIYE PETROL RAFINE	1,056,357.00	\$ 26,494,724	COMMON STOCK
TURKIYE GARANTI BANKASI	439,700.00	\$ 2,234,213	COMMON STOCK
UBS AG REG	1,468,600.00	\$ 24,185,184	COMMON STOCK
UBS AG REG	79,208.00	\$ 1,304,412	COMMON STOCK
UBS AG REG	549,356.00	\$ 9,046,899	COMMON STOCK
UNI PRESIDENT ENTERPRISES CO	2,265,573.00	\$ 3,360,693	COMMON STOCK
UNICHARM CORP	53,700.00	\$ 2,138,598	COMMON STOCK
UNICHARM CORP	97,800.00	\$ 3,894,877	COMMON STOCK
UNICREDIT SPA	296,797.00	\$ 616,364	COMMON STOCK
UNIHAIER CO LTD	134,400.00	\$ 1,806,251	COMMON STOCK
UNILEVER PLC	53,866.00	\$ 1,655,503	COMMON STOCK
UNION TOOL CO	63,900.00	\$ 1,840,459	COMMON STOCK
UNITED TECHNOLOGIES CORP	9,600.00	\$ 755,712	COMMON STOCK
UNITED TECHNOLOGIES CORP	3,000.00	\$ 236,160	COMMON STOCK
USI SENIOR HOLDINGS INC	6,115.60	\$ -	COMMON STOCK
VALLOUREC	116,914.00	\$ 12,328,101	COMMON STOCK
VESTAS WIND SYSTEMS AS	30,812.00	\$ 976,803	COMMON STOCK
VESTAS WIND SYSTEMS AS	39,900.00	\$ 1,264,911	COMMON STOCK
VIACOM INC CLASS B	18,700.00	\$ 740,707	COMMON STOCK
VIACOM INC CLASS B	5,000.00	\$ 198,050	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
VIETNAM ENTERPRISE	2,675,000.00	\$ 6,527,000	MUTUAL FUNDS
VIETNAM GROWTH FUND LIMITED	1,284,275.00	\$ 21,080,090	MUTUAL FUNDS
VISCOFAN SA	28,877.00	\$ 1,098,665	COMMON STOCK
VITEC GROUP PLC/THE	1,275,300.00	\$ 11,680,546	COMMON STOCK
VODAFONE GROUP PLC	1,418,166.00	\$ 3,681,345	COMMON STOCK
VODAFONE GROUP PLC	5,171,856.00	\$ 13,425,358	COMMON STOCK
VOLKSWAGEN AG PFD	33,722.00	\$ 5,492,109	PREFERRED STOCK
WAL MART STORES INC	14,300.00	\$ 771,199	COMMON STOCK
WAL MART STORES INC	3,900.00	\$ 210,327	COMMON STOCK
WAL MART STORES INC	9,753,000.00	\$ 525,979,290	COMMON STOCK
WALMART DE MEXICO SER V	66,486,000.00	\$ 191,038,093	COMMON STOCK
WALMART DE MEXICO SER V	1,213,400.00	\$ 3,486,533	COMMON STOCK
WARTSILA OYJ	4,380.00	\$ 335,519	COMMON STOCK
WASTE MANAGEMENT INC	18,633,672.00	\$ 687,023,487	COMMON STOCK
WAVIN NV	504,400.00	\$ 7,710,748	COMMON STOCK
WELLMAN HLDGS INC	389.00	\$ -	COMMON STOCK
WELLPOINT INC	3,800.00	\$ 216,068	COMMON STOCK
WEST JAPAN RAILWAY CO	5,256.00	\$ 19,668,282	COMMON STOCK
WH SMITH PLC	34,687.00	\$ 264,479	COMMON STOCK
WILLIAM DEMANT HOLDING	20,689.00	\$ 1,534,491	COMMON STOCK
WINCOR NIXDORF AG	48,300.00	\$ 3,953,259	COMMON STOCK
WIPRO LTD	3,045,718.00	\$ 33,461,008	COMMON STOCK
WLP HOLDINGS CORP	2,496.00	\$ 336,935	WARRANTS
WOLSELEY PLC	580,600.00	\$ 18,598,486	COMMON STOCK
WOLTERS KLUWER	48,136.00	\$ 1,059,061	COMMON STOCK
WPP PLC	106,680.00	\$ 1,318,652	COMMON STOCK
WUHAN ZHONGBAI GROUP CO A	2,543,860.00	\$ 4,833,168	COMMON STOCK
XEBIO CO LTD	450,000.00	\$ 9,748,474	COMMON STOCK
YAGEO CORPORATION	22,737,000.00	\$ 11,190,505	COMMON STOCK
YAKULT HONSHA CO LTD	15,000.00	\$ 432,587	COMMON STOCK
YAMADA DENKI CO LTD	154,890.00	\$ 10,579,996	COMMON STOCK
YAMAHA CORP	800,000.00	\$ 9,942,667	COMMON STOCK
YAMAHA MOTOR CO LTD	410,800.00	\$ 6,701,047	COMMON STOCK
YAMAHA MOTOR CO LTD	1,919,000.00	\$ 31,303,089	COMMON STOCK
YAMATAKE CORP	406,300.00	\$ 9,643,394	COMMON STOCK
YAMATO HOLDINGS CO LTD	1,885,000.00	\$ 26,867,148	COMMON STOCK
YAMATO HOLDINGS CO LTD	900,000.00	\$ 12,827,816	COMMON STOCK
YANTAI NORTH ANDRE JUICE H	25,280,000.00	\$ 1,398,365	COMMON STOCK
YANZHOU COAL MINING CO A	5,000,000.00	\$ 21,541,193	COMMON STOCK
YASKAWA ELECTRIC CORP	1,233,000.00	\$ 11,675,532	COMMON STOCK

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SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
YODOGAWA STEEL WORKS LTD	1,550,000.00	\$ 7,223,969	COMMON STOCK
YOUNGOR GROUP CO A	4,136,681.00	\$ 6,855,025	COMMON STOCK
YUANTA FINANCIAL HOLDING CO	3,430,895.00	\$ 2,565,243	COMMON STOCK
YUM BRANDS INC	9,300.00	\$ 456,165	COMMON STOCK
YUM BRANDS INC	3,850.00	\$ 188,843	COMMON STOCK
YUNNAN BAIYAO GROUP CO LTD A	3,000,035.00	\$ 27,497,779	COMMON STOCK
YUNNAN YUNTIANHUA CO A	2,500,902.00	\$ 10,148,280	COMMON STOCK
YUSHIN PRECISION EQUIPMENT	82,800.00	\$ 1,634,459	COMMON STOCK
ZHEJIANG NHU CO LTD A	5,850,000.00	\$ 22,415,664	COMMON STOCK
ZHEJIANG NHU CO LTD A	1,000,167.00	\$ 3,832,377	COMMON STOCK
ZHENGZHOU YUTONG BUS CO A	4,280,077.00	\$ 13,659,198	COMMON STOCK
ZHUHAI PORT CO LTD A	3,124,744.00	\$ 5,988,970	COMMON STOCK
ZHUZHOU CSR TIMES ELECTRIC H	566,000.00	\$ 2,224,348	COMMON STOCK
ZIJIN MINING GROUP CO LTD H	1,773,500.00	\$ 1,644,907	COMMON STOCK
ZTE CORP A	2,071,742.00	\$ 8,582,873	COMMON STOCK
TOTAL:		\$ 21,460,372,101	

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Part II, Line 10c - Investments - Corporate Bonds

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
ABBEY NATL TREASURY SERV	\$ 1,387,781	CORPORATE BONDS
ABBOTT LABS	\$ 1,970,897	CORPORATE BONDS
ABBOTT LABS	\$ 1,717,654	CORPORATE BONDS
ACCRETIVE SOLUTIONS INC.	\$ 81,726	CORPORATE BONDS
ACOSTA	\$ 3,439,402	CORPORATE BONDS
ACOSTA	\$ 2,073,165	CORPORATE BONDS
ADELPHIA COMMUNICATIONS CORP	\$ 23,250	CORPORATE BONDS
ADVANCED LIGHTING AND TECHNOLO	\$ 1,793,522	CORPORATE BONDS
ADVANTAGE SALES	\$ 225,891	CORPORATE BONDS
ADVANTAGE SALES MKTIN	\$ 501,505	CORPORATE BONDS
AES CORP	\$ 529,581	CORPORATE BONDS
AES CORP	\$ 95,475	CORPORATE BONDS
AES CORP	\$ 832,650	CORPORATE BONDS
AFFIRMATIVE INSURANCE	\$ 355,760	CORPORATE BONDS
AGFS FUNDING	\$ 558,767	CORPORATE BONDS
AGFS FUNDING	\$ 1,015,941	CORPORATE BONDS
AIG SUNAMERICA GLOBAL FING VI	\$ 2,451,225	CORPORATE BONDS
AIG SUNAMERICA GLOBAL FING X	\$ 714,969	CORPORATE BONDS
ALABAMA PWR CO	\$ 1,136,935	CORPORATE BONDS
ALBERTSONS INC	\$ 1,635,078	CORPORATE BONDS
ALBERTSONS INC	\$ 937,500	CORPORATE BONDS
ALCOA INC	\$ 88,033	CORPORATE BONDS
ALERIS INTL INC	\$ 3,803	CORPORATE BONDS
ALG STUDENT LN TR II	\$ 5,999,340	CORPORATE BONDS
ALLBRITTON COMMUNICATION	\$ 707,000	CORPORATE BONDS
ALLIANCE HEALTHCARE SERVICES	\$ 3,961,414	CORPORATE BONDS
ALLIANCE LAUNDRY	\$ 840,018	CORPORATE BONDS
ALLIANCE LAUNDRY	\$ 1,264,709	CORPORATE BONDS
ALLIED WASTE NORTH AMER INC	\$ 2,258,314	CORPORATE BONDS
ALLISON TRANSMISSION	\$ 1,126,471	CORPORATE BONDS
ALLISON TRANSMISSION	\$ 2,085,662	CORPORATE BONDS
ALLISON TRANSMISSION INC	\$ 4,412,952	CORPORATE BONDS
ALLSTATE LIFE GBL FDG SECD	\$ 805,830	CORPORATE BONDS
ALLSTATE LIFE GBL FDG SECD	\$ 642,486	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 2,368,080	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 1,514,340	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 529,815	CORPORATE BONDS
AMCAR 2010 2 A2	\$ 1,078,298	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
AMCAR 2010 B A2	\$ 1,060,731	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
AMERADA HESS CORP	\$ 4,473,426	CORPORATE BONDS
AMERICA MOVIL SAB DE CV	\$ 741,309	CORPORATE BONDS
AMERICA MOVIL SAB DE CV	\$ 1,295,570	CORPORATE BONDS
AMERICA MOVIL SAB DE CV	\$ 381,556	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 3,732,300	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 1,219,326	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 1,197,900	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 634,547	CORPORATE BONDS
AMERICAN GEN FIN CORP	\$ 492,575	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
AMERICAN GEN FIN CORP	\$ 847,875	CORPORATE BONDS
AMERICAN GEN FIN CORP MTN	\$ 98,594	CORPORATE BONDS
AMERICAN GEN FIN CORP MTN	\$ 465,000	CORPORATE BONDS
AMERICAN GEN FIN CORP MTN	\$ 118,125	CORPORATE BONDS
AMERICAN HONDA FINANCE	\$ 1,783,204	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 806,449	CORPORATE BONDS
AMERICAN INTL GROUP INC	\$ 257,785	CORPORATE BONDS
AMERICAN INTL GROUP INC	\$ 1,412,570	CORPORATE BONDS
AMERICAN INTL GROUP INC	\$ 1,406,117	CORPORATE BONDS
AMERICAN INTL GROUP INC	\$ 484,636	CORPORATE BONDS
AMERICAN TIRE DIST INC	\$ 945,000	CORPORATE BONDS
AMERICREDIT AUTOMOBILE REC TR	\$ 1,878,245	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
AMERICREDIT AUTOMOBILE RECEIV	\$ 1,078,736	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
AMERIGAS PARTNERS L P	\$ 662,400	CORPORATE BONDS
AMERIGAS PARTNERS L P	\$ 1,351,163	CORPORATE BONDS
AMERISTAR	\$ 74,670	CORPORATE BONDS
AMERISTAR	\$ 993,001	CORPORATE BONDS
AMERISTAR CASINOS INC	\$ 2,059,750	CORPORATE BONDS
AMGEN INC	\$ 1,629,960	CONVERTIBLE BONDS
AMSCAN HOLDINGS, INC	\$ 3,991,758	CORPORATE BONDS
AMWINS	\$ 936,409	CORPORATE BONDS
AMWINS GROUP	\$ 157,338	CORPORATE BONDS
AMWINS GROUP	\$ 1,345,952	CORPORATE BONDS
ANADARKO PETE CORP	\$ 5,251,203	CORPORATE BONDS
ANADARKO PETROLEUM CORP	\$ 3,620,357	CORPORATE BONDS
ANGLIAN WATER SERV FIN PLC	\$ 3,259,553	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 2,058,821	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 401,633	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 2,426,813	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 2,113,860	CORPORATE BONDS
ANNINGTON FINANCE 4 PLC	\$ 1,580,329	CORPORATE BONDS
ANZ NATIONAL INTL LTD	\$ 2,893,976	CORPORATE BONDS
APACHE CORP	\$ 1,263,132	CORPORATE BONDS
ARAMARK CORPORATION	\$ 145,482	CORPORATE BONDS
ARAMARK CORPORATION	\$ 2,720,159	CORPORATE BONDS
ARAMARK CORPORATION	\$ 1,828,741	CORPORATE BONDS
ARAMARK CORPORATION	\$ 178,891	CORPORATE BONDS
ARCH COAL INC	\$ 872,000	CORPORATE BONDS
ARCH COAL INC	\$ 158,250	CORPORATE BONDS
ARDAGH GLASS	\$ 219,585	CORPORATE BONDS
ARIZONA CHEMICAL, INC.	\$ 924,532	CORPORATE BONDS
ASIAN DEVELOPMENT BANK	\$ 1,648,773	CORPORATE BONDS
ASIF GLOBAL FINANCNG XIX	\$ 3,373,250	CORPORATE BONDS
ASIF GLOBAL FINANCNG XIX	\$ 309,000	CORPORATE BONDS
ASPECT SOFTWARE INC	\$ 102,625	CORPORATE BONDS
ASURION CORPORATION	\$ 3,308,102	CORPORATE BONDS
ASURION CORPORATION	\$ 3,522,265	CORPORATE BONDS
AT + T CORP	\$ 1,881,431	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
AT+T INC	\$ 993,009	CORPORATE BONDS
AT+T INC	\$ 1,710,882	CORPORATE BONDS
AT+T WIRELESS	\$ 3,604,854	CORPORATE BONDS
AT+T WIRELESS	\$ 513,419	CORPORATE BONDS
ATLANTA BROADBAND TL	\$ 777,201	CORPORATE BONDS
ATRIUM COS INC	\$ 212,668	CORPORATE BONDS
AXA SA PARIS	\$ 3,054,627	CORPORATE BONDS
B+G FOODS	\$ 695,016	CORPORATE BONDS
B+G FOODS INC	\$ 263,125	CORPORATE BONDS
BAC CAP TR XIII	\$ 18,640	CORPORATE BONDS
BAC CAP TR XIV	\$ 35,510	CORPORATE BONDS
BAC CAP TR XIV	\$ 71,020	CORPORATE BONDS
BALL CORP	\$ 892,500	CORPORATE BONDS
BALL CORP	\$ 693,000	CORPORATE BONDS
BALL CORP	\$ 266,063	CORPORATE BONDS
BANK AMER CORP	\$ 1,288,235	CORPORATE BONDS
BANK AMER CORP MEDIUM TERM	\$ 3,337,885	CORPORATE BONDS
BANK AMER FDG CORP	\$ 2,380,724	CORPORATE BONDS
BANK NEW YORK INC	\$ 1,228,239	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 2,844,032	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 508,165	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 6,219,909	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 487,838	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 3,058,470	CORPORATE BONDS
BANK OF BARODA/LONDON	\$ 100,655	CORPORATE BONDS
BANK OF INDIA/ LONDON BR	\$ 203,490	CORPORATE BONDS
BANK OF NEW YORK MELLON	\$ 1,493,946	CORPORATE BONDS
BANK OF NOVA SCOTIA	\$ 3,880,873	CORPORATE BONDS
BANK OF SCOTLAND PLC	\$ 580,748	CORPORATE BONDS
BANK ONE CORP	\$ 3,128,490	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 996,208	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 723,654	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 328,764	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 824,675	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 403,753	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 1,531,890	CORPORATE BONDS
BARCLAYS BK PLC	\$ 1,302,766	CORPORATE BONDS
BARRICK GOLD CORP	\$ 515,374	CORPORATE BONDS
BARRINGTON	\$ 608,086	CORPORATE BONDS
BARRINGTON	\$ 2,653,853	CORPORATE BONDS
BARRINGTON BROADCASTING GROUP	\$ 1,493,100	CORPORATE BONDS
BASS PRO GROUP, LLC	\$ 5,112,454	CORPORATE BONDS
BB+T CORPORATION	\$ 1,399,190	CORPORATE BONDS
BB+T CORPORATION	\$ 1,281,768	CORPORATE BONDS
BEAR STEARNS COS INC	\$ 3,249,114	CORPORATE BONDS
BEAR STEARNS COS INC	\$ 568,829	CORPORATE BONDS
BEAR STEARNS COS INC	\$ 485,875	CORPORATE BONDS
BELLSOUTH CAP FDG CORP	\$ 975,937	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
BELLSOUTH CORP	\$ 184,306	CORPORATE BONDS
BELLSOUTH TELECOMMUNICATIONS	\$ 832,596	CORPORATE BONDS
BERRY PLASTICS CO	\$ 3,804,299	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 1,712,362	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 1,676,687	CORPORATE BONDS
BIOMET	\$ 1,463,084	CORPORATE BONDS
BIOMET INC	\$ 999,638	CORPORATE BONDS
BIOMET INC	\$ 801,125	CORPORATE BONDS
BIOMET INC	\$ 4,036,406	CORPORATE BONDS
BK TOKYO MITSUBISHI UFJ	\$ 653,421	CORPORATE BONDS
BK TOKYO MITSUBISHI UFJ	\$ 3,086,066	CORPORATE BONDS
BK TOKYO MITSUBISHI UFJ	\$ 302,351	CORPORATE BONDS
BLACKSTONE HOLDINGS FINA	\$ 1,639,564	CORPORATE BONDS
BNP PARIBAS	\$ 1,320,956	CORPORATE BONDS
BNP PARIBAS HOME LOAN	\$ 810,231	CORPORATE BONDS
BOEING CO	\$ 2,070,936	CORPORATE BONDS
BOEING CO	\$ 2,835,548	CORPORATE BONDS
BOEING CO	\$ 391,177	CORPORATE BONDS
BOMBARDIER RECREATIIONAL PROD	\$ 4,758,657	CORPORATE BONDS
BOOZ ALLEN HAMILTON INC	\$ 2,329,564	CORPORATE BONDS
BOSTON PPTYS LTD	\$ 833,315	CONVERTIBLE BONDS
BOTTLING GROUP LLC	\$ 1,796,156	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 1,830,287	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 541,946	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 469,676	CORPORATE BONDS
BRICKMAN GROUP	\$ 1,213,777	CORPORATE BONDS
BRICKMAN GROUP HOLDINGS	\$ 126,563	CORPORATE BONDS
BRICKMAN GROUP HOLDINGS INC.	\$ 3,479,277	CORPORATE BONDS
BRISTOW GROUP INC	\$ 369,250	CORPORATE BONDS
BRITISH TELECOM PLC	\$ 1,108,041	CORPORATE BONDS
BRITISH TELECOM PLC	\$ 825,929	CORPORATE BONDS
BROCADE COMMUNICATIONS	\$ 452,575	CORPORATE BONDS
BROCADE COMMUNICATIONS	\$ 228,975	CORPORATE BONDS
BUCYRUS	\$ 498,189	CORPORATE BONDS
BURGER KING	\$ 890,409	CORPORATE BONDS
BURLINGTON NORTHN SANTA FE	\$ 10,338,500	CORPORATE BONDS
BWAY CORPORATION	\$ 1,814,019	CORPORATE BONDS
BWAY CORPORATION	\$ 169,638	CORPORATE BONDS
CALPINE CONSTRUCTION FIN	\$ 292,188	CORPORATE BONDS
CALPINE CORP	\$ 1,034,250	CORPORATE BONDS
CALPINE CORP	\$ 1,901,000	CORPORATE BONDS
CALPINE CORP	\$ 1,478,000	CORPORATE BONDS
CALPINE CORP	\$ 222,740	CORPORATE BONDS
CALPINE CORP	\$ 138,043	CORPORATE BONDS
CALUMET LUBRICANTS COMPANY LP	\$ 1,677,661	CORPORATE BONDS
CANADIAN IMPERIAL BK TORONTO	\$ 1,146,213	CORPORATE BONDS
CAPITAL AUTO	\$ 1,384,409	CORPORATE BONDS
CAPITAL AUTO	\$ 2,618,583	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
CAPITAL AUTO RECEIVABLES ASST	\$ 4,034,126	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
CAPMARK FINL GROUP INC	\$ 1,222,500	CORPORATE BONDS
CARESTREAM HEALT	\$ 395,822	CORPORATE BONDS
CARESTREAM HEALTH INC	\$ 2,950,981	CORPORATE BONDS
CARIBE INFORMATI	\$ 444,605	CORPORATE BONDS
CARLSON WAGONLIT	\$ 643,542	CORPORATE BONDS
CARMAX AUTO OWNER TR	\$ 217,229	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
CARRIAGE SVCS INC	\$ 805,000	CORPORATE BONDS
CAST AND CREW	\$ 276,100	CORPORATE BONDS
CATALINA MARKET	\$ 3,299,379	CORPORATE BONDS
CATERPILLAR FINANCIAL SE	\$ 1,684,020	CORPORATE BONDS
CATERPILLAR FINANCIAL SE	\$ 751,966	CORPORATE BONDS
CATERPILLAR FINANCIAL SE	\$ 1,317,609	CORPORATE BONDS
CC HOLDINGS GS V LLC CRO	\$ 1,775,313	CORPORATE BONDS
CCC INFORMATION SERVICES INC	\$ 411,653	CORPORATE BONDS
CCH II LLC/CCH II CAPITA	\$ 834,750	CORPORATE BONDS
CCO HLDGS LLC	\$ 157,875	CORPORATE BONDS
CCO HLDGS LLC CAP CORP	\$ 129,375	CORPORATE BONDS
CCO HOLDINGS	\$ 1,548,337	CORPORATE BONDS
CCO HOLDINGS	\$ 1,766,071	CORPORATE BONDS
CCS MEDICAL INC	\$ 453,058	CORPORATE BONDS
CCS MEDICAL, INC.	\$ 1,912,793	CORPORATE BONDS
CDP FINANCIAL	\$ 1,545,354	CORPORATE BONDS
CDP FINANCIAL	\$ 1,301,133	CORPORATE BONDS
CELANESE	\$ 296,051	CORPORATE BONDS
CELANESE HOLDING	\$ 347,365	CORPORATE BONDS
CELANESE HOLDING	\$ 1,287,275	CORPORATE BONDS
CELANESE US HOLDINGS LLC	\$ 800,188	CORPORATE BONDS
CELLCO PART/ VERI WIRELSS	\$ 449,443	CORPORATE BONDS
CELLCO PART/VERI WIRELSS	\$ 3,165,880	CORPORATE BONDS
CELLCO PART/VERI WIRELSS	\$ 3,192,862	CORPORATE BONDS
CENTENE CORP	\$ 772,500	CORPORATE BONDS
CENTRAL ILLINOIS ENERGY	\$ -	CORPORATE BONDS
CENVEO CORPORATION	\$ 2,013,601	CORPORATE BONDS
CEQUEL COMMUNICATIONS	\$ 2,603,023	CORPORATE BONDS
CFAST 2009 A A3	\$ 1,359,826	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
CFAST 2009 B A2	\$ 2,030,072	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
CGGVERITAS	\$ 3,701,195	CORPORATE BONDS
CHAMPION HOME BUILDERS CO.	\$ 709,965	CORPORATE BONDS
CHARTER COMM OPE	\$ 221,686	CORPORATE BONDS
CHARTER COMM OPE	\$ 1,691,392	CORPORATE BONDS
CHARTER COMMUNICATIONS OPER	\$ 676,088	CORPORATE BONDS
CHARTER COMMUNICATIONS OPER LL	\$ 2,840,250	CORPORATE BONDS
CHARTER COMMUNICATIONS OPERAT	\$ 861,797	CORPORATE BONDS
CHARTER COMMUNICATIONS OPERATI	\$ 2,892,753	CORPORATE BONDS
CHEMTURA	\$ 756,773	CORPORATE BONDS
CHEMTURA CORP	\$ 132,813	CORPORATE BONDS
CHESAPEAKE ENERGY CORP	\$ 714,951	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
CHS CMNTY HEALTH SYS INC	\$ 3,171,000	CORPORATE BONDS
CHUKCHANSI ECONOMIC DEV AUTH	\$ 232,750	CORPORATE BONDS
CHUKCHANSI ECONOMIC DEV AUTH	\$ 646,250	CORPORATE BONDS
CIE FINANCEMENT FONCIER	\$ 3,630,636	CORPORATE BONDS
CINEMARK USA INC	\$ 2,192,063	CORPORATE BONDS
CIRSA FINANCE LUX	\$ 964,386	CORPORATE BONDS
CIT GROUP	\$ 1,021,371	CORPORATE BONDS
CIT GROUP INC	\$ 3,250,468	CORPORATE BONDS
CIT GROUP INC	\$ 229,227	CORPORATE BONDS
CIT GROUP INC NEW	\$ 401,973	CORPORATE BONDS
CIT GROUP INC NEW	\$ 825,050	CORPORATE BONDS
CITADEL BROADCASTING	\$ 452,084	CORPORATE BONDS
CITIGROUP FUNDING INC	\$ 15,717,161	CORPORATE BONDS
CITIGROUP INC	\$ 1,123,494	CORPORATE BONDS
CITIGROUP INC	\$ 2,774,077	CORPORATE BONDS
CITIGROUP INC	\$ 797,313	CORPORATE BONDS
CITIGROUP INC	\$ 2,139,209	CORPORATE BONDS
CITIGROUP INC	\$ 2,458,643	CORPORATE BONDS
CITIGROUP INC	\$ 6,377,298	CORPORATE BONDS
CITIGROUP INC	\$ 897,534	CORPORATE BONDS
CITIGROUP INC	\$ 2,054,567	CORPORATE BONDS
CITIGROUP INC	\$ 1,768,961	CORPORATE BONDS
CITIGROUP INC	\$ 3,815,786	CORPORATE BONDS
CITIGROUP INC	\$ 1,702,371	CORPORATE BONDS
CITIGROUP INC	\$ 1,645,545	CORPORATE BONDS
CLAIRES STORES TERM LOAN B	\$ 6,540,134	CORPORATE BONDS
CLARKE AMERICAN	\$ 275,965	CORPORATE BONDS
CLEAR CHANNEL COMMUNICATIONS	\$ 1,346,625	CORPORATE BONDS
CLONDALKIN ACQ	\$ 488,568	CORPORATE BONDS
CLONDALKIN AQUISITION BV	\$ 161,006	CORPORATE BONDS
CLOUD PEAK ENRGY RES/FIN	\$ 268,438	CORPORATE BONDS
CLOUD PEAK ENRGY RES/FIN	\$ 438,000	CORPORATE BONDS
COACH AMERICA HOLDINGS	\$ 161,535	CORPORATE BONDS
COACH AMERICA HOLDINGS	\$ 755,984	CORPORATE BONDS
COACH AMERICA HOLDINGS INC	\$ 651,562	CORPORATE BONDS
COFFEYVILLE RESOURCES/FIN	\$ 2,768,090	CORPORATE BONDS
COINMACH SERVICE CORP	\$ 1,325,255	CORPORATE BONDS
COINMACH SERVICE CORP	\$ 556,734	CORPORATE BONDS
COMCAST CORP	\$ 1,775,075	CORPORATE BONDS
COMCAST CORP	\$ 3,991,249	CORPORATE BONDS
COMCAST CORP NEW	\$ 2,351,651	CORPORATE BONDS
COMCAST CORP NEW	\$ 2,230,610	CORPORATE BONDS
COMMONWEALTH BANK AUST	\$ 7,739,671	CORPORATE BONDS
COMMONWEALTH BANK AUST	\$ 1,037,400	CORPORATE BONDS
COMMSCOPE INC	\$ 3,638,878	CORPORATE BONDS
COMMUNITY HEALTH	\$ 164,508	CORPORATE BONDS
COMMUNITY HEALTH SYS	\$ 332,074	CORPORATE BONDS
COMMUNITY HEALTH SYS	\$ 2,503,157	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
COMMUNITY HEALTH SYS	\$ 17,092	CORPORATE BONDS
COMMUNITY HEALTH SYS	\$ 128,853	CORPORATE BONDS
COMMUNITY HEALTH SYSTEMS	\$ 3,192,893	CORPORATE BONDS
CONOCO FDG CO	\$ 1,162,244	CORPORATE BONDS
CONOCO INC	\$ 6,145	CORPORATE BONDS
CONOCOPHILLIPS	\$ 1,758,794	CORPORATE BONDS
CONOCOPHILLIPS	\$ 2,404,577	CORPORATE BONDS
CONOCOPHILLIPS	\$ 10,988	CORPORATE BONDS
CONOCOPHILLIPS	\$ 419,130	CORPORATE BONDS
CONSOL ENERGY	\$ 108,000	CORPORATE BONDS
CONSOL ENERGY INC	\$ 213,000	CORPORATE BONDS
CONTECH	\$ 6,374,459	CORPORATE BONDS
CONTL AIRLINES 2007 1	\$ 4,579,540	CORPORATE BONDS
COOPER COS INC	\$ 2,327,800	CORPORATE BONDS
COOPER TIRE + RUBR CO	\$ 1,010,500	CORPORATE BONDS
COREL	\$ 249,304	CORPORATE BONDS
COREL	\$ 301,846	CORPORATE BONDS
CORPORACION NACIONAL DEL COBRE	\$ 779,830	CORPORATE BONDS
CORRECTIONS CORP AMER NEW	\$ 378,750	CORPORATE BONDS
CORRECTIONS CORP AMER NEW	\$ 269,306	CORPORATE BONDS
CORRECTIONS CORP OF AMER	\$ 185,719	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 3,589,215	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 4,481,946	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 3,076,470	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 210,420	CORPORATE BONDS
COVANTA ENERGY	\$ 122,731	CORPORATE BONDS
COVANTA ENERGY	\$ 737,187	CORPORATE BONDS
COVANTA ENERGY	\$ 239,949	CORPORATE BONDS
COVANTA ENERGY	\$ 1,441,259	CORPORATE BONDS
CREDIT AGRICOLE SA	\$ 2,548,200	CORPORATE BONDS
CREDIT AGRICOLE SA	\$ 1,890,600	CORPORATE BONDS
CREDIT SUISSE LONDON	\$ 647,375	CORPORATE BONDS
CRICKET COMMUNICATIONS	\$ 2,541,875	CORPORATE BONDS
CROWN AMERICAS	\$ 900,000	CORPORATE BONDS
CROWN AMERS LLC + CAP CORP	\$ 972,400	CORPORATE BONDS
CROWN CASTLE INTL CORP	\$ 1,460,813	CORPORATE BONDS
CROWN CASTLE INTL CORP	\$ 423,000	CORPORATE BONDS
CROWN CASTLE OPE	\$ 2,488,797	CORPORATE BONDS
CSC HLDGS INC	\$ 649,219	CORPORATE BONDS
CSC HLDGS LLC	\$ 1,258,069	CORPORATE BONDS
CSC HOLDINGS INC	\$ 1,742,337	CORPORATE BONDS
CSC HOLDINGS, INC	\$ 2,108,070	CORPORATE BONDS
CUMULUS MEDIA INC	\$ 3,889,810	CORPORATE BONDS
CVS CAREMARK CORP	\$ 2,330,031	CORPORATE BONDS
CVS CAREMARK CORP	\$ 5,368,574	CORPORATE BONDS
CVS CORP	\$ 1,851,694	CORPORATE BONDS
DAIMLER CHRYSLER NA HLDG CORP	\$ 2,294,957	CORPORATE BONDS
DAIMLERCHRYSLER AUTO TR	\$ 126,354	COLLATERALIZED DEBT SECURITY (AUTO LOAN)

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
DAIMLERCHRYSLER NORTH AMER HLD	\$ 2,932,061	CORPORATE BONDS
DAIMLERCHRYSLER NORTH AMER HLD	\$ 950,939	CORPORATE BONDS
DARLING INTERNATIONA	\$ 863,753	CORPORATE BONDS
DARLING INTERNATIONA	\$ 582,613	CORPORATE BONDS
DARLING INTERNATIONAL IN	\$ 52,125	CORPORATE BONDS
DATATEL, INC	\$ 1,658,035	CORPORATE BONDS
DATATEL, INC	\$ 578,028	CORPORATE BONDS
DAVITA INC	\$ 346,500	CORPORATE BONDS
DAVITA INC	\$ 257,400	CORPORATE BONDS
DAVITA INC	\$ 5,550,563	CORPORATE BONDS
DEALER COMPUTER SERVICES, INC	\$ 6,250,302	CORPORATE BONDS
DEAN FOODS	\$ 458,559	CORPORATE BONDS
DEAN FOODS COMPANY	\$ 2,419,041	CORPORATE BONDS
DEAN FOODS COMPANY	\$ 298,927	CORPORATE BONDS
DEL MONTE CORP	\$ 852,744	CORPORATE BONDS
DELEK + AVNER YAM TETHYS LTD	\$ 833,970	CORPORATE BONDS
DELTA AIR LINES	\$ 225,500	CORPORATE BONDS
DENBURY RESOURCES INC	\$ 1,380,120	CORPORATE BONDS
DEPFA ACS BK	\$ 393,276	CORPORATE BONDS
DEUTSCHE BANK AG	\$ 513,304	CORPORATE BONDS
DEUTSCHE TELEKOM INTL FIN B V	\$ 2,351,979	CORPORATE BONDS
DEUTSCHE TELEKOM INTL FIN B V	\$ 1,657,585	CORPORATE BONDS
DEVON ENERGY CORP NEW	\$ 2,930,257	CORPORATE BONDS
DEVON ENERGY CORP NEW	\$ 1,694,606	CORPORATE BONDS
DEVON FING CORP U L C	\$ 1,044,710	CORPORATE BONDS
DEXIA CREDIT LOCAL SA NY	\$ 8,517,771	CORPORATE BONDS
DIAGEO CAP PLC	\$ 3,376,544	CORPORATE BONDS
DIAGEO FINANCE BV	\$ 937,664	CORPORATE BONDS
DIGNITY FINANCE	\$ 626,561	CORPORATE BONDS
DINE EQUITY	\$ 666,114	CORPORATE BONDS
DINEEQUITY INC	\$ 371,000	CORPORATE BONDS
DINEEQUITY INC	\$ 3,186,673	CORPORATE BONDS
DISH DBS CORP	\$ 134,225	CORPORATE BONDS
DJO FINANCE	\$ 4,743,648	CORPORATE BONDS
DNB NOR BOLIGKREDITT	\$ 681,172	CORPORATE BONDS
DOMINION RES INC DEL	\$ 2,291,987	CORPORATE BONDS
DOMINION RES INC DEL	\$ 2,066,016	CORPORATE BONDS
DOMINION RES INC VA NEW	\$ 1,775,123	CORPORATE BONDS
DOMINION RES INC VA NEW	\$ 2,079,615	CORPORATE BONDS
DONG A/S	\$ 826,100	CORPORATE BONDS
DOW CHEM CO	\$ 627,403	CORPORATE BONDS
DOW CHEMICAL CO/THE	\$ 4,643,292	CORPORATE BONDS
DRESSER INC	\$ 5,974,209	CORPORATE BONDS
DUKE ENERGY CO	\$ 1,045,133	CORPORATE BONDS
DUKE ENERGY CO	\$ 899,405	CORPORATE BONDS
DUKE ENERGY CO	\$ 1,960,376	CORPORATE BONDS
DUNKIN BRANDS TLB	\$ 6,080,403	CORPORATE BONDS
DUNKIN BRANDS TLB	\$ 886,726	CORPORATE BONDS

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DUNKIN FINANCE CORP	\$ 303,000	CORPORATE BONDS
DUPONT FABROS TECH LP	\$ 2,514,500	CORPORATE BONDS
DYNCORP INTERNATIONAL LLC	\$ 1,120,816	CORPORATE BONDS
DYNEGY	\$ 1,377,146	CORPORATE BONDS
DYNERGY HOLDINGS	\$ 109,726	CORPORATE BONDS
EAST LANE RE LTD	\$ 503,750	CORPORATE BONDS
EASTMAN KODAK CO	\$ 1,635,863	CORPORATE BONDS
EHOSTAR DBS	\$ 25,750	CORPORATE BONDS
EHOSTAR DBS CORP	\$ 1,950,500	CORPORATE BONDS
EHOSTAR DBS CORP	\$ 213,500	CORPORATE BONDS
EHOSTAR DBS CORP	\$ 494,063	CORPORATE BONDS
ECO BAT FINANCE	\$ 455,744	CORPORATE BONDS
EDCON HOLDINGS	\$ 195,660	CORPORATE BONDS
EDCON HOLDINGS	\$ 660,866	CORPORATE BONDS
EDISON MISSION ENERGY	\$ 326,800	CORPORATE BONDS
EL PASO CORP	\$ 2,827,872	CORPORATE BONDS
EL PASO CORP	\$ 277,218	CORPORATE BONDS
EL PASO CORP	\$ 297,494	CORPORATE BONDS
EL PASO CORP	\$ 893,876	CORPORATE BONDS
EL PASO CORP	\$ 174,000	CORPORATE BONDS
EL PASO CORP	\$ 286,938	CORPORATE BONDS
EL PASO CORPORATION	\$ 844,248	CORPORATE BONDS
EL PASO CORPORATION	\$ 836,861	CORPORATE BONDS
EL PASO ENERGY	\$ 2,451,039	CORPORATE BONDS
EL PASO ENERGY CORP MTN	\$ 5,456,094	CORPORATE BONDS
EL PASO ENERGY CORP MTN	\$ 2,486,825	CORPORATE BONDS
EL PASO NAT GAS CO	\$ 496,361	CORPORATE BONDS
EL PASO PERFORMANCE LINKED TR	\$ 307,104	CORPORATE BONDS
EL PASO PIPELINE PART OP	\$ 104,919	CORPORATE BONDS
ELECTRICAL COMPONENT INTL HLD	\$ 3,124,076	CORPORATE BONDS
ELECTRICAL COMPONENTS INTERNAT	\$ 1,810,643	CORPORATE BONDS
ELECTRICAL COMPONENTS INTERNAT	\$ 1,933,842	CORPORATE BONDS
ELM BV SWISS REIN CO	\$ 2,722,396	CORPORATE BONDS
EMBARQ CORP	\$ 2,421,943	CORPORATE BONDS
EMDEON BUSINESS	\$ 440,607	CORPORATE BONDS
EMDEON BUSINESS	\$ 1,166,830	CORPORATE BONDS
EMDEON BUSINESS	\$ 2,477,026	CORPORATE BONDS
EMDEON BUSINESS	\$ 247,703	CORPORATE BONDS
EMIGRANT BANCORP INC	\$ 912,307	CORPORATE BONDS
EMIGRANT CAP TR 1	\$ 265,398	CORPORATE BONDS
ENBRIDGE ENERGY PARTNERS L P	\$ 1,038,842	CORPORATE BONDS
ENCORE ACQUISITION CO	\$ 360,750	CORPORATE BONDS
ENERGY FUTURE HLDGS CORP	\$ 1,996,923	CORPORATE BONDS
ENERGY FUTURE/EFIH FINAN	\$ 5,020,222	CORPORATE BONDS
ENERGY TRANSFER EQUITY	\$ 2,008,500	CORPORATE BONDS
ENERGY TRANSFER PARTNERS	\$ 851,890	CORPORATE BONDS
ENERGY TRANSFER PARTNERS	\$ 2,768,644	CORPORATE BONDS
ENERGY TRANSFER PARTNERS L P	\$ 1,408,781	CORPORATE BONDS

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ENERGYSOLUTIONS INC/LLC	\$ 54,563	CORPORATE BONDS
ENTERPRISE PRODS OPER LLC	\$ 2,505,004	CORPORATE BONDS
ENTERPRISE PRODUCTS OPER	\$ 3,037,355	CORPORATE BONDS
EQUINIX INC	\$ 313,500	CORPORATE BONDS
EURO INV BANK	\$ 2,018,032	CORPORATE BONDS
EUROFIMA	\$ 1,786,878	CORPORATE BONDS
EUROFIMA EUROPAISCHE GESELLSCH	\$ 1,692,747	CORPORATE BONDS
EUROPCAR GROUPE SA	\$ 1,443,775	CORPORATE BONDS
EUROPEAN INVESTMENT BANK	\$ 2,984,859	CORPORATE BONDS
EUROPEAN INVESTMENT BANK	\$ 1,874,889	CORPORATE BONDS
EVENFLO ACQUISITION INC	\$ 1,706,902	CORPORATE BONDS
EVERTEC, INC.	\$ 5,060,897	CORPORATE BONDS
EXELON CORP	\$ 561,721	CORPORATE BONDS
EXPORT IMPORT BK KOREA EURO	\$ 892,130	CORPORATE BONDS
FAIRMOUNT MINERALS LTD	\$ 3,628,922	CORPORATE BONDS
FEDERAL MOGUL CO	\$ 1,055,141	CORPORATE BONDS
FEDERAL MOGUL CO	\$ 1,434,517	CORPORATE BONDS
FEDERAL MOGUL CO	\$ 606,603	CORPORATE BONDS
FEDERAL MOGUL CO	\$ 868,402	CORPORATE BONDS
FERRELLGAS L P FERRELLGAS FIN	\$ 412,500	CORPORATE BONDS
FERRELLGAS LP FERRELLGAS	\$ 268,125	CORPORATE BONDS
FERRELLGAS PARTNERS LP	\$ 591,250	CORPORATE BONDS
FHA 221D4 P3 00 PFC INPERIAL	\$ 1,640,497	CORPORATE BONDS
FIDELITY	\$ 2,844,534	CORPORATE BONDS
FIDELITY	\$ 504,431	CORPORATE BONDS
FIFTH THIRD 1ST LIEN	\$ 1,036,009	CORPORATE BONDS
FIRST DATA	\$ 774,521	CORPORATE BONDS
FIRST DATA	\$ 220,315	CORPORATE BONDS
FIRST DATA CORP	\$ 634,375	CORPORATE BONDS
FIRST DATA CORP	\$ 7,632,578	CORPORATE BONDS
FIRST DATA CORP	\$ 1,044,431	CORPORATE BONDS
FIRST DATA CORP	\$ 2,415,066	CORPORATE BONDS
FIRST DATA CORP	\$ 231,713	CORPORATE BONDS
FIRST DATA CORP	\$ 220,315	CORPORATE BONDS
FIRST DATA CORPORATION	\$ 2,163	CORPORATE BONDS
FIRST DATA CORPORATION	\$ 8,253,993	CORPORATE BONDS
FIRST ENERGY CORP	\$ 147,582	CORPORATE BONDS
FIRST ENERGY CORP	\$ 4,432,743	CORPORATE BONDS
FIRST UN NATL BK N C	\$ 1,645,093	CORPORATE BONDS
FIRSTENERGY CORP	\$ 26,017	CORPORATE BONDS
FIRSTENERGY SOLUTIONS CO	\$ 2,861,468	CORPORATE BONDS
FISHER COMMUNICATIONS INC	\$ 583,625	CORPORATE BONDS
FLEET CAP TR V	\$ 3,489,700	CORPORATE BONDS
FORD CR AUTO OWNER TR	\$ 291,275	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
FORD MOTOR COMPANY	\$ 187,968	CORPORATE BONDS
FORD MOTOR COMPANY	\$ 1,959,694	CORPORATE BONDS
FORD MTR CR CO	\$ 5,078,045	CORPORATE BONDS
FORD MTR CR CO	\$ 330,987	CORPORATE BONDS

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FORD MTR CR CO	\$ 361,743	CORPORATE BONDS
FORD MTR CR CO	\$ 1,774,326	CORPORATE BONDS
FORD MTR CR CO	\$ 83,810	CORPORATE BONDS
FORD MTR CR CO	\$ 207,310	CORPORATE BONDS
FORDL 2010 A A2	\$ 456,274	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
FORDO 2009 D A3	\$ 1,511,910	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
FOREST OIL CORP	\$ 812,000	CORPORATE BONDS
FORTIS BANK BELGIUM N.V.	\$ 1,812,059	CORPORATE BONDS
FORTIS BANK SA/NV	\$ 1,705,346	CORPORATE BONDS
FOXCO ACQUISITION LLC	\$ 4,556,042	CORPORATE BONDS
FREEPOR MCMORAN COPPER + GOLD	\$ 2,555,438	CORPORATE BONDS
FREEPOR MCMORAN COPPER + GOLD	\$ 1,023,281	CORPORATE BONDS
FREESCALE SEMICONDUCTOR, INC	\$ 6,668,055	CORPORATE BONDS
FTD INC	\$ 3,773,559	CORPORATE BONDS
GCI INC	\$ 556,875	CORPORATE BONDS
GCI INC	\$ 1,650,813	CORPORATE BONDS
GENERAC POWER SYSTEMS INC	\$ 2,191,951	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 960,300	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 2,050,159	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 4,427,040	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 1,357,360	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 1,831,688	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 1,537,028	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 4,425,300	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 2,460,400	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 731,272	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 10,003,100	CORPORATE BONDS
GENERAL ELEC CO	\$ 4,414,846	CORPORATE BONDS
GENERAL MARITIME CORP	\$ 989,125	CORPORATE BONDS
GENERAL MTRS CORP	\$ 305,800	CORPORATE BONDS
GENOA HEALTHCARE GROUP LLC	\$ 382,896	CORPORATE BONDS
GENOA HEALTHCARE FUNDING	\$ 358,988	CORPORATE BONDS
GENTIVA HEALTH SERVICES INC	\$ 2,023,122	CORPORATE BONDS
GENWORTH GLOBAL FDG TRS	\$ 292,911	CORPORATE BONDS
GENWORTH GLOBAL FDG TRS	\$ 295,280	CORPORATE BONDS
GENWORTH LIFE INST FUND	\$ 1,588,765	CORPORATE BONDS
GEO GROUP	\$ 551,374	CORPORATE BONDS
GEO GROUP	\$ 1,002,498	CORPORATE BONDS
GEO GROUP INC/THE	\$ 367,500	CORPORATE BONDS
GEORGIA PAC CORP	\$ 15,563	CORPORATE BONDS
GEORGIA PAC CORP	\$ 1,065,000	CORPORATE BONDS
GEORGIA PACIFIC	\$ 604,466	CORPORATE BONDS
GEORGIA PACIFIC CORPORATION	\$ 721,277	CORPORATE BONDS
GEORGIA PACIFIC CORPORATION	\$ 124,690	CORPORATE BONDS
GEORGIA PACIFIC CORPORATION	\$ 1,629,167	CORPORATE BONDS
GETTY IMAGES, INC.	\$ 1,838,255	CORPORATE BONDS
GLAXOSMITHLINE CAP INC	\$ 2,092,477	CORPORATE BONDS
GLDR 2008 2 A	\$ 3,231,778	COLLATERALIZED DEBT SECURITY (AUTO LOAN)

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GLITNIR BANKI HF	\$ 1	CORPORATE BONDS
GLITNIR BANKI HF	\$ 1,514,275	CORPORATE BONDS
GLITNIR BANKI HF	\$ 603,925	CORPORATE BONDS
GLITNIR BANKI HF	\$ 30	CORPORATE BONDS
GLITNIR BANKI HF	\$ 520,625	CORPORATE BONDS
GLITNIR BANKI HF GLBIR	\$ 29,750	CORPORATE BONDS
GLITNIR BANKI HF GLOBAL	\$ 452,200	CORPORATE BONDS
GLITNIR BANKI HF GLOBAL MEDIUM	\$ 86,275	CORPORATE BONDS
GLITNIR NAMKI HF	\$ 3	CORPORATE BONDS
GLOBAL AUTOCARE (STP)	\$ 623,725	CORPORATE BONDS
GMAC INC	\$ 2,055,000	CORPORATE BONDS
GMAC INC	\$ 839,895	CORPORATE BONDS
GMAC INC	\$ 1,218,795	CORPORATE BONDS
GMAC LLC	\$ 1,846,126	CORPORATE BONDS
GOLD TOE INVESTMENT	\$ 531,157	CORPORATE BONDS
GOLDEN GATE NATIONAL	\$ 912,265	CORPORATE BONDS
GOLDEN NUGGET	\$ 1,976,493	CORPORATE BONDS
GOLDEN NUGGET	\$ 282,642	CORPORATE BONDS
GOLDEN NUGGET INC	\$ 3,180,989	CORPORATE BONDS
GOODMAN GLOBAL	\$ 2,071,736	CORPORATE BONDS
GOODYEAR TIRE + RUBBE	\$ 537,961	CORPORATE BONDS
GOODYEAR TIRE + RUBBE	\$ 2,200,748	CORPORATE BONDS
GOODYEAR TIRE + RUBBER	\$ 1,106,178	CORPORATE BONDS
GOODYEAR TIRE + RUBBER	\$ 51,750	CORPORATE BONDS
GRAHAM PACKAGING	\$ 252,822	CORPORATE BONDS
GRAHAM PACKAGING CO L P GPC	\$ 1,650,825	CORPORATE BONDS
GRAHAM PACKAGING COMPANY, L.P.	\$ 449,753	CORPORATE BONDS
GRAPHIC PACKAGING INTERNATIONA	\$ 834,527	CORPORATE BONDS
GRAPHIC PACKAGING INTERNATIONA	\$ 3,973,220	CORPORATE BONDS
GRAY TELEVISION	\$ 247,044	CORPORATE BONDS
GRAY TELEVISION	\$ 2,042,267	CORPORATE BONDS
GRAY TELEVISION INC	\$ 1,889,063	CORPORATE BONDS
GRAY TELEVISION INC	\$ 2,314,705	CORPORATE BONDS
GREAT ALANTIC/PAC TEA	\$ 528,938	CORPORATE BONDS
GREEKTOWN SUPERHOLDINGS	\$ 2,436,000	CORPORATE BONDS
GREEKTOWN SUPERHOLDINGS	\$ 1,064,000	CORPORATE BONDS
GREEN TREE CREDIT SOLUTIONS	\$ 857,799	CORPORATE BONDS
GREENWOOD RACING	\$ 2,482,004	CORPORATE BONDS
GROUPE BPCE	\$ 1,814,609	CORPORATE BONDS
GRUPO IUSACELL S A	\$ 115,029	CORPORATE BONDS
GULFMARK OFFSHORE INC	\$ 1,192,625	CORPORATE BONDS
HANGER ORTHOPEDIC GROUP	\$ 876,521	CORPORATE BONDS
HARLEY DAVIDSON MOTORCYCLE TR	\$ 436,117	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HARRAH S ENTERTAINMENT INC	\$ 506,680	CORPORATE BONDS
HARRAHS	\$ 4,789,447	CORPORATE BONDS
HARRAHS ENTERTAINMENT INC	\$ 2,743,596	CORPORATE BONDS
HART 2209 A 43	\$ 2,937,993	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HARTFORD FINL SVCS GRP	\$ 934,840	CORPORATE BONDS

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HAWKER BEECHCRAFT ACQ LX112832	\$ 4,442,849	CORPORATE BONDS
HBOS CAP FDG NO 2 L P	\$ 505,300	CORPORATE BONDS
HCA	\$ 2,208,410	CORPORATE BONDS
HCA	\$ 13,838,548	CORPORATE BONDS
HCA	\$ 1,084,426	CORPORATE BONDS
HCA	\$ 2,679,311	CORPORATE BONDS
HCA INC	\$ 728,900	CORPORATE BONDS
HCA INC	\$ 1,482,963	CORPORATE BONDS
HCA INC	\$ 599,900	CORPORATE BONDS
HCA INC	\$ 293,392	CORPORATE BONDS
HCA INC	\$ 652,391	CORPORATE BONDS
HCA INC	\$ 1,724,625	CORPORATE BONDS
HCA INC FORMERLY HCA HEALTHCAR	\$ 576,813	CORPORATE BONDS
HCA INC.	\$ 1,268,943	CORPORATE BONDS
HEALTH MANAGEMENT ASSOC	\$ 2,425,132	CORPORATE BONDS
HEALTH MGMT	\$ 1,402,320	CORPORATE BONDS
HEALTH MGMT ASSOC INC NEW	\$ 984,750	CORPORATE BONDS
HEALTHSOUTH CORP	\$ 700,375	CORPORATE BONDS
HEALTHSOUTH CORP	\$ 178,500	CORPORATE BONDS
HEALTHSOUTH CORP	\$ 180,688	CORPORATE BONDS
HEIDELBERGCEMENT AG	\$ 450,336	CORPORATE BONDS
HEIDELBERGCEMENT FINANCE	\$ 569,133	CORPORATE BONDS
HELM HOLDING CORP	\$ 398,062	CORPORATE BONDS
HERTZ 2009 2A A1	\$ 3,233,303	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HERTZ 2009 2A A1	\$ 1,208,565	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HERTZ 2009 2A A2	\$ 782,032	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HERTZ 2009 2A A2	\$ 1,205,632	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
HESS CORP	\$ 4,484,964	CORPORATE BONDS
HESS CORP	\$ 602,410	CORPORATE BONDS
HIDDEN RIDGE FACILITY	\$ 1,253,200	CORPORATE BONDS
HIGH PLAINS BROADCASTING OP CO	\$ 544,941	CORPORATE BONDS
HIGHSTAR WASTE HOLDINGS CORP.	\$ 2,987,663	CORPORATE BONDS
HILCORP ENERGY I L P	\$ 929,250	CORPORATE BONDS
HILCORP ENGY ILP	\$ 211,500	CORPORATE BONDS
HMSC	\$ 124,664	CORPORATE BONDS
HMSC	\$ 207,250	CORPORATE BONDS
HMSC CORP	\$ 1,645,566	CORPORATE BONDS
HMSC HOLDINGS	\$ 264,121	CORPORATE BONDS
HOMER CITY FDG LLC	\$ 1,418,116	CORPORATE BONDS
HORNBECK OFFSHORE SRVCS	\$ 790,500	CORPORATE BONDS
HORNBECK OFFSHORE SVCS INC NEW	\$ 710,094	CONVERTIBLE BONDS
HOUSEHOLD FIN CORP	\$ 64,376	CORPORATE BONDS
HOUSEHOLD FIN CORP	\$ 205,992	CORPORATE BONDS
HRPT PPTYS TR	\$ 613,800	CORPORATE BONDS
HSBC CAP FDG DLR 2 L P	\$ 971,550	CORPORATE BONDS
HSBC FIN CORP	\$ 597,114	CORPORATE BONDS
HSBC FINANCE CORPORATION	\$ 2,394,364	CORPORATE BONDS
HSBC FINANCE CORPORATION	\$ 1,586,140	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
HSBC HOLDING PLC	\$ 713,638	CORPORATE BONDS
HUB INTERNATIONAL HOLDINGS INC	\$ 703,106	CORPORATE BONDS
HUB INTL	\$ 3,127,764	CORPORATE BONDS
HUB INTL HLDGS INC	\$ 501,250	CORPORATE BONDS
HUNTSMAN INTERM LOAN	\$ 409,665	CORPORATE BONDS
HUNTSMAN INTERNATIONAL LLC	\$ 3,012,059	CORPORATE BONDS
ICICI BANK LIMITED	\$ 876,237	CORPORATE BONDS
ICICI BANK LTD	\$ 146,449	CORPORATE BONDS
ICONIX	\$ 195,291	CORPORATE BONDS
ICONIX	\$ 1,790,929	CORPORATE BONDS
IDLEAIRE TECHNOLOGIES CORP	\$ -	CORPORATE BONDS
ILFC E CAPITAL TR	\$ 873,600	CORPORATE BONDS
ILFC E CAPITAL TR I	\$ 204,406	CORPORATE BONDS
ILFC E CAPITAL TR I	\$ 136,271	CORPORATE BONDS
IMPRESS HOLDINGS BV	\$ 670,373	CORPORATE BONDS
IMS HEALTH INCORPORATED	\$ 4,414,019	CORPORATE BONDS
INDIANAPOLIS PWR + LT CO	\$ 663,718	CORPORATE BONDS
INDIANTOWN COGENERATION	\$ 1,365,802	CORPORATE BONDS
INFOGROUP INC	\$ 1,231,062	CORPORATE BONDS
INFONXX INC.	\$ 1,089,736	CORPORATE BONDS
INSIGHT MIDWEST HOLDINGS LLC	\$ 2,388,579	CORPORATE BONDS
INSTITUTO DE CREDITO OFICIAL	\$ 1,874,638	CORPORATE BONDS
INTELSAT	\$ 295,385	CORPORATE BONDS
INTELSAT	\$ 2,705,326	CORPORATE BONDS
INTELSAT CORP	\$ 2,106,000	CORPORATE BONDS
INTELSAT JACKSON HLDG	\$ 151,500	CORPORATE BONDS
INTELSAT JACKSON HOLD	\$ 1,998,345	CORPORATE BONDS
INTER AMERICAN DEVELOPMENT BK	\$ 1,667,424	CORPORATE BONDS
INTERACTIVE DATA CORP	\$ 434,000	CORPORATE BONDS
INTERACTIVE DATA CORP.	\$ 2,719,672	CORPORATE BONDS
INTERFACE INC	\$ 77,438	CORPORATE BONDS
INTESA SANPAOLO SPA	\$ 773,392	CORPORATE BONDS
INTL ARCHITECTURAL PRODUCT INC	\$ 1,421,949	CORPORATE BONDS
INTL BK RECON + DEVELOP	\$ 5,016,400	CORPORATE BONDS
INTL LEASE FIN CORP MTN	\$ 708,516	CORPORATE BONDS
INTL LEASE FINANCE	\$ 293,019	CORPORATE BONDS
INTL LEASE FINANCE	\$ 215,566	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 646,600	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 3,277,225	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 344,500	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 854,000	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 584,375	CORPORATE BONDS
INVENTIV HEALTH INC	\$ 659,664	CORPORATE BONDS
IPALCO ENTERPRISES INC	\$ 243,813	CORPORATE BONDS
IPALCO ENTERPRISES INC	\$ 1,761,375	CORPORATE BONDS
IRON MOUNTAIN INC	\$ 813,750	CORPORATE BONDS
IRON MTN INC PA	\$ 454,133	CORPORATE BONDS
IRON MTN INC PA	\$ 567,119	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
J P MORGAN CHASE + CO	\$ 4,009,172	CORPORATE BONDS
JACKSON NATL LIFE GLOBAL FDG	\$ 616,791	CORPORATE BONDS
JETBLUE AWYS CORP	\$ 4,533,360	CORPORATE BONDS
JHCI ACQUISITIONS INC	\$ 1,112,896	CORPORATE BONDS
JOBSON MEDICAL	\$ 616,630	CORPORATE BONDS
JP MORGAN CHASE CO	\$ 755,485	CORPORATE BONDS
JP MORGAN CHASE NA	\$ 1,213,553	CORPORATE BONDS
JPM CHASE CAPITAL XXII	\$ 1,255,086	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 295,275	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 1,220,813	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 4,210,410	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 2,725,987	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 2,447,832	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 1,998,902	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 728,345	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 185,564	CORPORATE BONDS
JUNEAU INVESTMENTS	\$ 1,377,556	CORPORATE BONDS
KANSAS CITY SO RAILWA	\$ 753,612	CORPORATE BONDS
KAR (ADESA)	\$ 1,879,562	CORPORATE BONDS
KAR HLDGS INC	\$ 710,625	CORPORATE BONDS
KAR HLDGS INC	\$ 1,877,200	CORPORATE BONDS
KAR HLDGS INC	\$ 2,347,900	CORPORATE BONDS
KAUPTHING BANK	\$ 337,050	CORPORATE BONDS
KAUPTHING BANK	\$ 1,489,975	CORPORATE BONDS
KAUPTHING BK	\$ 10	CORPORATE BONDS
KAUPTHING BK HF MED TRM SR BK	\$ 1,308,075	CORPORATE BONDS
KAUPTHING BK HF MED TRM SR BK	\$ 195,275	CORPORATE BONDS
KERR MCGEE CORP	\$ 1,839,876	CORPORATE BONDS
KERR MCGEE CORP	\$ 782,626	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 2,086,655	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 272,997	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 444,884	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 80,009	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 602,991	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 430,580	CORPORATE BONDS
KINDER MORGAN ENERGY PARTNERS	\$ 1,640,952	CORPORATE BONDS
KIOWA PWR PARTNERS LLC	\$ 279,413	CORPORATE BONDS
KKR GROUP FINANCE CO	\$ 827,452	CORPORATE BONDS
KNOLGY	\$ 1,080,128	CORPORATE BONDS
KONINKLIJKE KPN NV	\$ 81,861	CORPORATE BONDS
KOOSHAREM CORPORATION	\$ 1,516,109	CORPORATE BONDS
KOOSHAREM CORPORATION	\$ 1,772,187	CORPORATE BONDS
KOPPERS INC	\$ 160,875	CORPORATE BONDS
KRAFT FOOD INC	\$ 2,400,082	CORPORATE BONDS
KRAFT FOOD INC	\$ 3,164,234	CORPORATE BONDS
KREDITANSTALT FUR	\$ 1,722,546	CORPORATE BONDS
KROGER CO	\$ 1,807,221	CORPORATE BONDS
KRONOS	\$ 307,978	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
KRONOS INC	\$ 4,089,459	CORPORATE BONDS
L 3 COMMUNICATIONS CORP	\$ 264,875	CORPORATE BONDS
L 3 COMMUNICATIONS CORP	\$ 515,000	CORPORATE BONDS
LAMAR MEDIA CORP	\$ 131,950	CORPORATE BONDS
LAMAR MEDIA CORP	\$ 1,006,250	CORPORATE BONDS
LAMAR MEDIA CORP	\$ 106,250	CORPORATE BONDS
LAMAR MEDIA CORPORATION	\$ 3,270,076	CORPORATE BONDS
LANDSBANKI IS HF	\$ 298,100	CORPORATE BONDS
LANDSBANKI IS HF	\$ 468,600	CORPORATE BONDS
LANDSBANKI IS HF CAP NTS	\$ 19	CORPORATE BONDS
LARMAR MEDIA CORP	\$ 226,035	CORPORATE BONDS
LAS VEGAS SANDS LLC	\$ 4,107,937	CORPORATE BONDS
LAS VEGAS SANDS LLC	\$ 938,008	CORPORATE BONDS
LECTA SA	\$ 126,663	CORPORATE BONDS
LECTA SA	\$ 559,105	CORPORATE BONDS
LEGENDS GAMING	\$ 89,422	CORPORATE BONDS
LEGENDS GAMING	\$ 49,074	CORPORATE BONDS
LEHMAN BROS HLDGS INC	\$ 718	CORPORATE BONDS
LEHMAN BROS HLDGS INC	\$ 509	CORPORATE BONDS
LEHMAN BROS HLDGS INC	\$ 438	CORPORATE BONDS
LEHMAN BROS HLDGS INC	\$ 307	CORPORATE BONDS
LEHMAN BROTHERS HLDGS INC	\$ 191,938	CORPORATE BONDS
LEHMAN BROTHERS HLDGS INC	\$ 76,313	CORPORATE BONDS
LEHMAN BROTHERS HLDGS INC	\$ 68,219	CORPORATE BONDS
LEHMAN BROTHERS HLDGS INC	\$ 40,031	CORPORATE BONDS
LENDER PROCESSING	\$ 472,105	CORPORATE BONDS
LENDER PROCESSING SVCS INC	\$ 1,793,750	CORPORATE BONDS
LEVEL 3	\$ 658,916	CORPORATE BONDS
LEVEL 3	\$ 1,990,969	CORPORATE BONDS
LEVI STRAUSS + COMPANY	\$ 5,734,699	CORPORATE BONDS
LG+E + KU ENERGY LLC	\$ 1,966,606	CORPORATE BONDS
LIBERTY GLOBAL INC	\$ 111,375,000	CONVERTIBLE BONDS
LIN TELEVISION CORP	\$ 265,000	CORPORATE BONDS
LIVE NATION	\$ 1,488,750	CORPORATE BONDS
LIVE NATION ENTERTAINMENT INC	\$ 1,026,241	CORPORATE BONDS
LKQ CORP	\$ 1,992,767	CORPORATE BONDS
LLOYDS TSB BANK	\$ 891,759	CORPORATE BONDS
LLOYDS TSB BANK PLC	\$ 286,334	CORPORATE BONDS
LLOYDS TSB BANK PLC	\$ 2,083,330	CORPORATE BONDS
LLOYDS TSB BANK PLC	\$ 1,149,736	CORPORATE BONDS
LLOYDS TSB BANK PLC	\$ 908,371	CORPORATE BONDS
LOCAL TV	\$ 703,321	CORPORATE BONDS
LOCAL TV	\$ 2,383,651	CORPORATE BONDS
LPL HOLDINGS INC	\$ 640,625	CORPORATE BONDS
LPL HOLDINGS INC	\$ 971,138	CORPORATE BONDS
LPL HOLDINGS, INC.	\$ 5,983,945	CORPORATE BONDS
LUBRIZOL CORP	\$ 1,975,782	CORPORATE BONDS
LYONDELL CHEMICAL CO	\$ 2,237,880	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
M FOODS HOLDINGS, INC.	\$ 1,674,819	CORPORATE BONDS
MAC GRAY CORP	\$ 1,228,125	CORPORATE BONDS
MACYS RETAIL HLDGS INC	\$ 1,424,850	CORPORATE BONDS
MACYS RETAIL HLDGS INC	\$ 103,250	CORPORATE BONDS
MACYS RETAIL HLDGS INC	\$ 311,250	CORPORATE BONDS
MACYS RETAIL HLDGS INC	\$ 1,015,188	CORPORATE BONDS
MANITOWOC CO INC	\$ 1,423,898	CORPORATE BONDS
MANUFACTURERS + TRADERS TR CO	\$ 696,555	CORPORATE BONDS
MARATHON OIL CORP	\$ 1,110,773	CORPORATE BONDS
MAY DEPT STORES CO	\$ 1,046,925	CORPORATE BONDS
MAY DEPT STORES CO	\$ 899,063	CORPORATE BONDS
MBNA AMER BK NATL	\$ 2,238,353	CORPORATE BONDS
MCC IOWA	\$ 3,651,110	CORPORATE BONDS
MCCLATCHY CO	\$ 2,247,500	CORPORATE BONDS
MCDONNELL DOUGLAS FIN CORP MTN	\$ 21,861,600	CORPORATE BONDS
MEDASSET	\$ 3,038,786	CORPORATE BONDS
MEDASSET	\$ 754,425	CORPORATE BONDS
MEDIACOM BROADBAND LLC	\$ 934,464	CORPORATE BONDS
MEDIACOM LLC	\$ 1,735,412	CORPORATE BONDS
MEDIACOM LLC	\$ 883,752	CORPORATE BONDS
MEDIACOM LLC	\$ 1,810,245	CORPORATE BONDS
MEDICAL PROPERTIES	\$ 990,244	CORPORATE BONDS
MEDTONIC INC	\$ 695,581	CORPORATE BONDS
MEDTONIC INC	\$ 467,181	CORPORATE BONDS
MERRILL LYNCH + CO	\$ 897,375	CORPORATE BONDS
MERRILL LYNCH + CO	\$ 2,188,720	CORPORATE BONDS
MERRILL LYNCH + CO INC	\$ 2,438,165	CORPORATE BONDS
MERRILL LYNCH+CO	\$ 2,001,168	CORPORATE BONDS
MET LIFE GLOB FUNDING I	\$ 2,388,087	CORPORATE BONDS
MET LIFE GLOB FUNDING I	\$ 458,248	CORPORATE BONDS
METLIFE CAP TR IV	\$ 3,288,825	CORPORATE BONDS
METLIFE CAP TR IV	\$ 1,057,500	CORPORATE BONDS
METLIFE INC	\$ 1,206,358	CORPORATE BONDS
METLIFE INC	\$ 404,200	CORPORATE BONDS
METLIFE INC	\$ 1,021,020	CORPORATE BONDS
METOKOTE CORPORATION	\$ 1,731,663	CORPORATE BONDS
METRO GOLDWYN MAYER STUDIOS	\$ 7,112	CORPORATE BONDS
METRO GOLDWYN MAYER STUDIOS	\$ 33,797	CORPORATE BONDS
METRO PCS	\$ 123,029	CORPORATE BONDS
METROPCS WIRELESS	\$ 2,430,425	CORPORATE BONDS
METROPCS WIRELESS	\$ 1,347,921	CORPORATE BONDS
METROPCS WIRELESS INC	\$ 985,625	CORPORATE BONDS
METROPCS WIRELESS INC	\$ 809,625	CORPORATE BONDS
METROPOLITAN LIFE GLOBAL FDG I	\$ 872,143	CORPORATE BONDS
MICHAELS STORES	\$ 2,877,537	CORPORATE BONDS
MICROSEMI CORPORATION	\$ 859,886	CORPORATE BONDS
MISSION	\$ 571,201	CORPORATE BONDS
MISSION BROADCASTING	\$ 96,814	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
MMH PARTNERS LP	\$ 734	CORPORATE BONDS
MOMENTIVE SPLCLTY CHEMICAL INC	\$ 759,883	CORPORATE BONDS
MOMENTIVE SPECIALTY CHEMICALS	\$ 5,417,682	CORPORATE BONDS
MOMENTIVE SPECIALTY CHEMICALS	\$ 337,364	CORPORATE BONDS
MONUMENTAL GLOBAL FDG III	\$ 542,247	CORPORATE BONDS
MONUMENTAL GLOBAL FDS III	\$ 1,450,013	CORPORATE BONDS
MORGAN STANLEY	\$ 2,960,433	CORPORATE BONDS
MORGAN STANLEY	\$ 2,183,795	CORPORATE BONDS
MORGAN STANLEY FDIC GTD TLGP	\$ 277,025	CORPORATE BONDS
MORGAN STANLEY GROUP INC	\$ 2,729,516	CORPORATE BONDS
MORGAN STANLEY GROUP INC	\$ 769,918	CORPORATE BONDS
MOTORS LIQUIDATION CO	\$ 496,925	CORPORATE BONDS
MSCI	\$ 752,259	CORPORATE BONDS
MSCI, INC	\$ 2,609,702	CORPORATE BONDS
MUFG CAPITAL FINANCE 1 LIMITED	\$ 3,617,607	CORPORATE BONDS
MUFG CAPITAL FINANCE 1 LIMITED	\$ 1,299,920	CORPORATE BONDS
MULTICULTURAL RADIO BROADCAST	\$ 511,099	CORPORATE BONDS
MULTIPLAN INC	\$ 5,552,587	CORPORATE BONDS
MUNICH RE FINANCE	\$ 2,639,488	CORPORATE BONDS
MUZAK HLDGS LLC / FIN CORP	\$ 15,390	CORPORATE BONDS
NAI ENTER HOLDINGS LLC	\$ 824,250	CORPORATE BONDS
NALCO	\$ 327,151	CORPORATE BONDS
NALT 2009 A A3	\$ 1,145,913	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
NASDAQ OMX GROUP INC	\$ 1,241,460	CONVERTIBLE BONDS
NATIONAL AUSTRALIA BANK	\$ 2,268,193	CORPORATE BONDS
NATIONAL CINEMEDIA	\$ 980,540	CORPORATE BONDS
NATIONAL RETAIL PPTYS INC	\$ 350,142	CORPORATE BONDS
NATIONWIDE LIFE GLOBAL FDG	\$ 463,860	CORPORATE BONDS
NBTY, INC.	\$ 2,102,747	CORPORATE BONDS
NCO GROUP INC	\$ 1,280,000	CORPORATE BONDS
NCO GROUP TL	\$ 214,888	CORPORATE BONDS
NE ENERGY INC	\$ 20,562	CORPORATE BONDS
NE ENERGY INC TL B	\$ 1,011,226	CORPORATE BONDS
NEBRASKA BOOK CO	\$ 2,606,900	CORPORATE BONDS
NEILSEN FINANCE LLC	\$ 163,022	CORPORATE BONDS
NETFLIX INC	\$ 281,250	CORPORATE BONDS
NEW DEVELOPMENT HOLDINGS INC	\$ 5,287,128	CORPORATE BONDS
NEW YORK LIFE GLOBAL FDG	\$ 881,521	CORPORATE BONDS
NEW YORK LIFE GLOBAL FDG	\$ 1,751,778	CORPORATE BONDS
NEWARK GROUP, INC.	\$ 5,719,938	CORPORATE BONDS
NEWELL RUBBERMAID INC MTN	\$ 1,281,887	CORPORATE BONDS
NEWPORT TELEVISION LLC	\$ 1,992,430	CORPORATE BONDS
NEWS AMER INC	\$ 178,498	CORPORATE BONDS
NEWS AMER INC	\$ 155,063	CORPORATE BONDS
NEXSTAR	\$ 893,416	CORPORATE BONDS
NEXSTAR	\$ 151,807	CORPORATE BONDS
NEXSTAR/MISSION BROADCAST	\$ 265,625	CORPORATE BONDS
NIELSEN FIN LLC	\$ 3,018,750	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
NIELSEN FINANCE	\$ 1,686,989	CORPORATE BONDS
NIELSEN FINANCE LLC	\$ 6,098,724	CORPORATE BONDS
NIELSEN FINANCE LLC CO	\$ 181,125	CORPORATE BONDS
NISSAN AUTO RECEIVABLES	\$ 625,905	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
NLC MARKET	\$ 646,404	CORPORATE BONDS
NOBLE ENERGY INC	\$ 574,811	CORPORATE BONDS
NOBLE ENERGY INC	\$ 1,274,582	CORPORATE BONDS
NORDEA BANK AB	\$ 1,412,155	CORPORATE BONDS
NORDEA BANK AB	\$ 270,551	CORPORATE BONDS
NORDEA BANK AB	\$ 216,184	CORPORATE BONDS
NORDEA BANK AB	\$ 350,462	CORPORATE BONDS
NORDEA BANK AB	\$ 759,166	CORPORATE BONDS
NORDEA HYPOTEK AB	\$ 684,526	CORPORATE BONDS
NORFOLK SOUTHN CORP	\$ 823,316	CORPORATE BONDS
NORFOLK SOUTHN CORP	\$ 10,056,000	CORPORATE BONDS
NORTHERN TIER ENERGY LLC	\$ 1,007,760	CORPORATE BONDS
NOVARTIS CAPITAL CORP	\$ 794,481	CORPORATE BONDS
NOVELIS	\$ 5,539,951	CORPORATE BONDS
NOVELIS	\$ 888,283	CORPORATE BONDS
NOVELIS INC	\$ 258,750	CORPORATE BONDS
NOVELIS INC	\$ 285,313	CORPORATE BONDS
NRG ENERGY	\$ 137,894	CORPORATE BONDS
NRG ENERGY	\$ 927,857	CORPORATE BONDS
NRG ENERGY	\$ 116,258	CORPORATE BONDS
NRG ENERGY	\$ 781,667	CORPORATE BONDS
NRG ENERGY	\$ 1,501,625	CORPORATE BONDS
NRG ENERGY INC	\$ 188,700	CORPORATE BONDS
NRG ENERGY INC	\$ 3,090,000	CORPORATE BONDS
NRG ENERGY INC	\$ 969,661	CORPORATE BONDS
NRG ENERGY INC.	\$ 1,150,230	CORPORATE BONDS
NSG HLDGS LLC INC	\$ 348,750	CORPORATE BONDS
NSG HOLDINGS	\$ 85,730	CORPORATE BONDS
NSG HOLDINGS	\$ 297,249	CORPORATE BONDS
NSG HOLDINGS	\$ 316,795	CORPORATE BONDS
NSG HOLDINGS	\$ 1,089,022	CORPORATE BONDS
NSTAR ELEC CO	\$ 852,427	CORPORATE BONDS
NUANCE COMMUNICATIONS	\$ 3,523,258	CORPORATE BONDS
NUANCE COMMUNICATIONS	\$ 623,143	CORPORATE BONDS
NUANCE COMMUNICATIONS TLB1	\$ 314,877	CORPORATE BONDS
NUSIL	\$ 843,203	CORPORATE BONDS
NUVEEN INVESTMENTS	\$ 4,776,297	CORPORATE BONDS
NUVEEN INVESTMENTS	\$ 1,194,208	CORPORATE BONDS
NUVEEN INVESTMENTS IN	\$ 1,398,769	CORPORATE BONDS
NUVEEN INVESTMENTS INC	\$ 1,978,538	CORPORATE BONDS
NUVEEN INVESTMENTS INC	\$ 5,677,606	CORPORATE BONDS
NUVEEN INVTS INC	\$ 1,269,100	CORPORATE BONDS
NYKREDIT REALKREDIT A/S	\$ 553,042	CORPORATE BONDS
NYSE EURONEXT	\$ 2,347,395	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
O CHARLEYS INC	\$ 1,678,875	CORPORATE BONDS
OBSIDIAN NATURAL GAS TRUS	\$ 4,070,281	CORPORATE BONDS
OCCIDENTAL PETE CORP	\$ 1,578,163	CORPORATE BONDS
OMEGA HLTHCARE INVESTORS	\$ 842,563	CORPORATE BONDS
OMNICARE INC	\$ 91,575	CORPORATE BONDS
OMNICOM GROUP INC	\$ 1,203,638	CORPORATE BONDS
OMNOVA SOLUTIONS	\$ 2,188,635	CORPORATE BONDS
OSI RESTAURANT PARTNERS	\$ 3,712,843	CORPORATE BONDS
OVERSEAS SHIPHOLDING GROUP INC	\$ 1,218,838	CORPORATE BONDS
OWENS BROCKWAY	\$ 468,563	CORPORATE BONDS
OWENS BROCKWAY GLASS CONTAINER	\$ 840,455	CORPORATE BONDS
OWENS ILLINOIS GROUP	\$ 493,012	CORPORATE BONDS
PACIFIC GAS + ELEC CO	\$ 1,961,868	CORPORATE BONDS
PACIFIC GAS + ELEC CO	\$ 286,151	CORPORATE BONDS
PACIFIC GAS + ELECTRIC	\$ 1,368,625	CORPORATE BONDS
PANOLAM IND INTL	\$ 540,234	CORPORATE BONDS
PEABODY ENERGY CORP	\$ 597,800	CORPORATE BONDS
PELICAN PRODUCTS INC	\$ 330,032	CORPORATE BONDS
PEMEX PROJ FDG MASTER TR	\$ 509,666	CORPORATE BONDS
PEMEX PROJ FDG MASTER TR	\$ 1,535,392	CORPORATE BONDS
PENN NATL GAMING	\$ 1,228,575	CORPORATE BONDS
PENN NATL GAMING	\$ 2,562,236	CORPORATE BONDS
PEP BOYS MM J	\$ 1,885,252	CORPORATE BONDS
PEPSICO INC	\$ 577,688	CORPORATE BONDS
PETCO ANIMAL SUPPLIES INC	\$ 1,357,972	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 2,233,888	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 640,212	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 342,398	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 1,301,400	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 1,063,125	CORPORATE BONDS
PETROLEUM EXPT/CAYMAN	\$ 1,039,575	CORPORATE BONDS
PFD ADELPHIA	\$ 10,125	CORPORATE BONDS
PFIZER INC	\$ 1,218,214	CORPORATE BONDS
PFIZER INC	\$ 784,811	CORPORATE BONDS
PHI INC	\$ 1,973,125	CORPORATE BONDS
PHILLIPS VAN HEUSEN	\$ 219,721	CORPORATE BONDS
PIERRE FOODS, INC.	\$ 3,391,780	CORPORATE BONDS
PILOT TRAVEL TL	\$ 437,177	CORPORATE BONDS
PINAFORE LLC	\$ 4,745,290	CORPORATE BONDS
PINNACLE FOODS GROUP INC	\$ 1,343,565	CORPORATE BONDS
PINNACLE FOODS HLDG CORP	\$ 3,537,173	CORPORATE BONDS
POSTMEDIA NETWORK INC.	\$ 3,057,259	CORPORATE BONDS
POTASH CORP SASKATCHEWAN	\$ 114,918	CORPORATE BONDS
PRESIDENT FELLOWS HARVARD COLL	\$ 828,306	CORPORATE BONDS
PRO MACH INC	\$ 504,301	CORPORATE BONDS
PROCTER + GAMBLE CO	\$ 2,927,450	CORPORATE BONDS
PROGRESSIVE MOULDED PRODUCT	\$ -	CORPORATE BONDS
PROGRESSIVE MOULDED PRODUCT	\$ 2	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
PROGRESSIVE MOULDED PRODUCTS	\$ -	CORPORATE BONDS
PROGRESSIVE MOULDED PRODUCTS	\$ -	CORPORATE BONDS
PRUDENTIAL FINANCIAL INC	\$ 3,187,123	CORPORATE BONDS
PRUDENTIAL HLDGS LLC	\$ 747,653	CORPORATE BONDS
PSEG PWR LLC	\$ 793,295	CORPORATE BONDS
PUGENT SOUND ENERGY INC	\$ 9,043,830	CORPORATE BONDS
QEP RESOURCES INC	\$ 619,500	CORPORATE BONDS
QUALITY HOME BRANDS HOLDINGS	\$ 764,322	CORPORATE BONDS
QUALITY HOME BRANDS HOLDINGS	\$ 933,935	CORPORATE BONDS
QUEENSLAND GOVT DEV AUTH GLBL	\$ 4,411,980	CORPORATE BONDS
QUEENSLAND GOVT DEV AUTH GLBL	\$ 1,684,198	CORPORATE BONDS
QUEENSLAND TSY CORP	\$ 1,740,969	CORPORATE BONDS
QVC INC	\$ 1,378,775	CORPORATE BONDS
QWEST COMMUNICATIONS INTL INC	\$ 253,125	CORPORATE BONDS
QWEST CORP	\$ 248,688	CORPORATE BONDS
QWEST CORP	\$ 570,570	CORPORATE BONDS
QWEST CORP	\$ 1,081,250	CORPORATE BONDS
QWEST CORP	\$ 103,000	CORPORATE BONDS
QWEST CORP	\$ 439,725	CORPORATE BONDS
QWEST CORP	\$ 235,125	CORPORATE BONDS
QWEST CORP	\$ 1,209,775	CORPORATE BONDS
QWEST CORP	\$ 177,750	CORPORATE BONDS
R.H. DONNELLEY INC.	\$ 744,659	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 1,531,613	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 3,914,894	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 1,512,225	CORPORATE BONDS
RADNET MANAGEMENT, INC	\$ 1,711,095	CORPORATE BONDS
RAILAMERICA INC	\$ 685,620	CORPORATE BONDS
RAILAMERICA INC	\$ 1,378,931	CORPORATE BONDS
RAM ENERGY INC	\$ 1,098,200	CORPORATE BONDS
REALOGY	\$ 2,427,389	CORPORATE BONDS
REALOGY	\$ 329,468	CORPORATE BONDS
REALOGY	\$ 833,117	CORPORATE BONDS
REDPRAIRIE CORPORATION	\$ 1,884,888	CORPORATE BONDS
REED ELSEVIER CAP INC	\$ 904,100	CORPORATE BONDS
REED ELSEVIER CAPITAL	\$ 889,973	CORPORATE BONDS
REGAL CINEMAS CORP	\$ 3,233,000	CORPORATE BONDS
REGENCY ENERGY PARTNERS	\$ 101,250	CORPORATE BONDS
REHABCARE GROUP, INC.	\$ 3,181,619	CORPORATE BONDS
RENT A CENTER	\$ 37,802	CORPORATE BONDS
RENT A CENTER INC	\$ 174,125	CORPORATE BONDS
REPUBLIC NY CORP	\$ 6,917,470	CORPORATE BONDS
REPUBLIC SVCS INC	\$ 5,161,550	CORPORATE BONDS
RESONA PFD GLOBAL SECS CAYMAN	\$ 5,121,352	CORPORATE BONDS
RESONA PFD GLOBAL SECS CAYMAN	\$ 1,310,113	CORPORATE BONDS
RESONA PFD GLOBAL SECS CAYMAN	\$ 2,029,683	CORPORATE BONDS
RESPOND 2 HOLDINGS LLC	\$ 710,198	CORPORATE BONDS
REYNOLDS GROUP HOLDINGS	\$ 3,171,499	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
REYNOLDS GROUP HOLDINGS INC	\$ 2,505,954	CORPORATE BONDS
REYNOLDS GROUPS HOLDINGS, INC	\$ 2,283,596	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 284,900	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 213,675	CORPORATE BONDS
RGIS	\$ 4,981,313	CORPORATE BONDS
RGIS	\$ 249,066	CORPORATE BONDS
RHODIA SA	\$ 34,449	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 139,902	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 3,532,222	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 105,865	CORPORATE BONDS
RIO TINTO FINANCE PLC	\$ 4,600,736	CORPORATE BONDS
ROADHOUSE FINANCING INC	\$ 432,000	CORPORATE BONDS
ROADLINK ACQUISITION	\$ 56,139	CORPORATE BONDS
ROADLINK ACQUISITION	\$ 278,767	CORPORATE BONDS
ROCHE HLDGS INC	\$ 1,058,184	CORPORATE BONDS
ROCHE HLDGS INC	\$ 713,984	CORPORATE BONDS
ROCHE HLDGS INC	\$ 965,157	CORPORATE BONDS
ROUNDY S SUPERMARKETS,INC	\$ 5,085,804	CORPORATE BONDS
ROUNDYS SUPERMARKETS INC	\$ 3,279,630	CORPORATE BONDS
ROYAL BANK OF CANADA	\$ 1,698,306	CORPORATE BONDS
ROYAL BANK OF SCOT	\$ 291,084	CORPORATE BONDS
ROYAL BANK OF SCOTLAND	\$ 822,921	CORPORATE BONDS
ROYAL BANK OF SCOTLAND PLC	\$ 2,388,763	CORPORATE BONDS
ROYAL BANK OF SCOTLAND PLC	\$ 983,030	CORPORATE BONDS
ROYAL BK OF SCOTLAND PLC	\$ 2,015,152	CORPORATE BONDS
ROYAL BK OF SCOTLAND PLC	\$ 1,527,597	CORPORATE BONDS
ROYAL BK OF SCOTLAND PLC	\$ 5,097,207	CORPORATE BONDS
ROYAL BK OF SCOTLAND PLC	\$ 306,876	CORPORATE BONDS
ROYAL BK SCOTLAND GROUP PLC	\$ 465,500	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 1,811,430	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 1,811,430	CORPORATE BONDS
SABINE PASS LNG L P	\$ 3,878,438	CORPORATE BONDS
SABINE PASS LNG LP	\$ 210,938	CORPORATE BONDS
SABRA HEALTH/CAPTL CORP	\$ 490,438	CORPORATE BONDS
SABRE	\$ 5,527,895	CORPORATE BONDS
SAFEWAY INC	\$ 917,107	CORPORATE BONDS
SAFEWAY INC	\$ 1,306,791	CORPORATE BONDS
SAFEWAY INC	\$ 1,420,425	CORPORATE BONDS
SALEM COMMUNICATIONS	\$ 190,800	CORPORATE BONDS
SANTANDER DRIVE AUTO RECEIVAB	\$ 9,078,972	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
SANTANDER ISSUANCES SA	\$ 1,173,107	CORPORATE BONDS
SANTANDER US DEBT SA UNI	\$ 378,984	CORPORATE BONDS
SANTANDER US DEBT SA UNI	\$ 1,042,206	CORPORATE BONDS
SAVCIO HLDGS PTY L	\$ 660,714	CORPORATE BONDS
SBA TELECOMMUNICATIONS	\$ 162,375	CORPORATE BONDS
SBA TELECOMMUNICATIONS	\$ 437,000	CORPORATE BONDS
SBARRO	\$ 3,909,213	CORPORATE BONDS
SBC COMMUNICATIONS INC	\$ 1,509,858	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
SDART 2010 1 A2	\$ 860,927	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
SDART 2010 2 A2	\$ 1,206,406	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
SEAGATE HDD CAYMAN	\$ 455,625	CORPORATE BONDS
SEAGATE TECH HDD HLDGS	\$ 179,594	CORPORATE BONDS
SEAGATE TECHNOLOGY HDD HLDGS	\$ 316,575	CORPORATE BONDS
SEARIVER MARITIME FINL HLDGS	\$ 6,694,951	CORPORATE BONDS
SEARS HOLDING CORP	\$ 279,750	CORPORATE BONDS
SEDGWICK CMS HOLDINGS INC	\$ 1,911,255	CORPORATE BONDS
SEDGWICK CMS HOLDINGS INC	\$ 1,330,501	CORPORATE BONDS
SELKIRK COGEN FDG CORP	\$ 614,114	CORPORATE BONDS
SERVICE CORP INTL	\$ 106,750	CORPORATE BONDS
SERVICE CORP INTL	\$ 1,122,000	CORPORATE BONDS
SERVICE CORP INTL	\$ 327,113	CORPORATE BONDS
SERVICE CORP INTL	\$ 924,000	CORPORATE BONDS
SERVICE CORP INTL	\$ 538,125	CORPORATE BONDS
SERVICE CORP INTL	\$ 296,825	CORPORATE BONDS
SERVICE CORP INTL	\$ 315,000	CORPORATE BONDS
SERVICE CORP INTL	\$ 275,000	CORPORATE BONDS
SERVICE MASTER	\$ 467,432	CORPORATE BONDS
SERVICE MASTER	\$ 4,693,798	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 3,894,606	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 1,543,296	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 692,248	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 1,071,310	CORPORATE BONDS
SI ORGANIZATION, INC.	\$ 662,650	CORPORATE BONDS
SIMON PROPERTY GROUP LP	\$ 1,884,374	CORPORATE BONDS
SKILLED HEALTHCARE	\$ 392,769	CORPORATE BONDS
SKILLED HEALTHCARE	\$ 1,469,203	CORPORATE BONDS
SKILLSOFT CORPORATION	\$ 1,525,862	CORPORATE BONDS
SLM CORP	\$ 894,388	CORPORATE BONDS
SLM CORP	\$ 904,243	CORPORATE BONDS
SLM CORP	\$ 371,439	CORPORATE BONDS
SLM CORP	\$ 496,954	CORPORATE BONDS
SLM CORP	\$ 1,748,578	CORPORATE BONDS
SLM CORP	\$ 1,019,970	CORPORATE BONDS
SLM CORP	\$ 572,810	CORPORATE BONDS
SLM CORP MEDIUM TERM NTS	\$ 337,400	CORPORATE BONDS
SLM CORP MEDIUM TERM NTS BOOK	\$ 756,605	CORPORATE BONDS
SLM CORP MEDIUM TERM NTS BOOK	\$ 2,576,059	CORPORATE BONDS
SLM CORP MTN	\$ 86,702	CORPORATE BONDS
SMURFIT KAPPA ACQUISITION	\$ 546,767	CORPORATE BONDS
SOLUTIA	\$ 3,061,671	CORPORATE BONDS
SOLUTIA INC	\$ 267,500	CORPORATE BONDS
SONAT INC	\$ 481,449	CORPORATE BONDS
SONIC AUTOMOTIVE INC	\$ 180,670	CORPORATE BONDS
SOPUTHERNCARE	\$ 272,266	CORPORATE BONDS
SOUTHERN NAT GAS CO	\$ 721,753	CORPORATE BONDS
SOVEREIGN BANK FDIC GTD TLGP	\$ 2,061,804	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
SPANSION LLC	\$ 714,119	CORPORATE BONDS
SPAREBANKEN 1 BOLIGKREDI	\$ 2,781,212	CORPORATE BONDS
SPRINT CAP CORP	\$ 79,000	CORPORATE BONDS
SPRINT CAP CORP	\$ 322,538	CORPORATE BONDS
SPRINT CAP CORP	\$ 494,900	CORPORATE BONDS
SPRINT CAP CORP	\$ 6,186,250	CORPORATE BONDS
SPRINT CAPITAL CORP	\$ 218,750	CORPORATE BONDS
SS+C	\$ 363,176	CORPORATE BONDS
STADSHYPOTEK AB	\$ 4,674,337	CORPORATE BONDS
STANDARD CHARTERED BANK	\$ 4,572,011	CORPORATE BONDS
STANDARD CHARTERED PLC	\$ 956,177	CORPORATE BONDS
STANFORD UNIVERSITY	\$ 910,379	CORPORATE BONDS
STATER BROS HLDGS INC	\$ 5,138	CORPORATE BONDS
SUBURBAN PROPANE PARTNRS	\$ 907,375	CORPORATE BONDS
SUMITOMO MITSUI BANKING	\$ 1,577,575	CORPORATE BONDS
SUNGARD	\$ 1,902,129	CORPORATE BONDS
SUNGARD	\$ 194,262	CORPORATE BONDS
SUNGARD	\$ 2,358,202	CORPORATE BONDS
SUNGARD DATA SYS INC	\$ 100,000	CORPORATE BONDS
SUNGARD DATA SYSTEMS	\$ 4,343,765	CORPORATE BONDS
SUNGARD DATA SYSTEMS INC	\$ 281,138	CORPORATE BONDS
SUNGARD DATA SYSTEMS INC	\$ 251,250	CORPORATE BONDS
SUNGARD DATA SYSTEMS INC	\$ 126,563	CORPORATE BONDS
SUNGARD DATA SYSTEMS INC	\$ 3,854,177	CORPORATE BONDS
SUNTRUST CAP VIII	\$ 585,600	CORPORATE BONDS
SUNTRUST PFD CAP I	\$ 65,360	CORPORATE BONDS
SUPERMEDIA INC	\$ 1,995,194	CORPORATE BONDS
SUPERVALUE INC	\$ 225,013	CORPORATE BONDS
SUSSER HOLDINGS + FINANC	\$ 402,188	CORPORATE BONDS
SYNAGRO TECHNOLOGIES INC	\$ 668,687	CORPORATE BONDS
SYNIVERSE HOLDINGS	\$ 1,239,884	CORPORATE BONDS
SYNIVERSE HOLDINGS INC	\$ 464,625	CORPORATE BONDS
TBA WESTERN/LEHMAN RECEIVABLE	\$ -	CORPORATE BONDS
TBA WESTERN/LEHMAN RECEIVABLE	\$ -	CORPORATE BONDS
TEACHERS INSUR + ANNUITY	\$ 655,200	CORPORATE BONDS
TEEKAY CORP	\$ 217,750	CORPORATE BONDS
TELECOM ITALIA CAP	\$ 1,450,597	CORPORATE BONDS
TELECOM ITALIA CAP	\$ 599,041	CORPORATE BONDS
TELECOM ITALIA CAPITAL	\$ 1,638,176	CORPORATE BONDS
TELECOM ITALIA CAPITAL	\$ 1,177,261	CORPORATE BONDS
TELECOM ITALIA CAPITAL	\$ 973,313	CORPORATE BONDS
TELECOM ITALIA CAPITAL	\$ 122,863	CORPORATE BONDS
TELECOM ITALIA SPA	\$ 1,113,861	CORPORATE BONDS
TELEFONICA EMISION	\$ 2,650,050	CORPORATE BONDS
TELEFONICA EMISIONES S A U	\$ 3,723,107	CORPORATE BONDS
TELEFONICA EMISIONES SAU	\$ 346,586	CORPORATE BONDS
TELESAT CANADA	\$ 77,042	CORPORATE BONDS
TELESAT CANADA	\$ 896,925	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
TELESAT CANADA	\$ 5,323,093	CORPORATE BONDS
TELESAT CANADA	\$ 457,232	CORPORATE BONDS
TENET HEALTHCARE CORP	\$ 611,610	CORPORATE BONDS
TENET HEALTHCARE CORP	\$ 641,915	CORPORATE BONDS
TENET HEALTHCARE CORP	\$ 762,570	CORPORATE BONDS
TENET HEALTHCARE CORP	\$ 435,710	CORPORATE BONDS
TENNESSEE GAS PIPELINE CO	\$ 1,603,109	CORPORATE BONDS
TEXAS COMP DD	\$ 344,191	CORPORATE BONDS
TEXAS COMP DD	\$ 1,133,846	CORPORATE BONDS
TEXAS COMPELECTRIC	\$ 4,436,582	CORPORATE BONDS
TEXAS COMPELECTRIC	\$ 4,536,212	CORPORATE BONDS
TEXAS COMPELECTRIC	\$ 2,487,940	CORPORATE BONDS
TEXAS COMPETITIVE	\$ 3,829,414	CORPORATE BONDS
THAMES WTR CAYMAN	\$ 2,433,096	CORPORATE BONDS
THERMADYNE HLDGS CORP	\$ 2,268,750	CORPORATE BONDS
THERMADYNE HLDGS CORP	\$ 103,125	CORPORATE BONDS
THERMON INDUSTRIES INC	\$ 239,625	CORPORATE BONDS
THOMSON LEARNING HOLD CO	\$ 7,563,070	CORPORATE BONDS
THOMSON MEDIA	\$ 413,127	CORPORATE BONDS
TI AUTOMOTIVE LIMITED	\$ 769,636	CORPORATE BONDS
TIME WARNER	\$ 1,210,639	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 3,795,685	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 791,476	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 1,339,059	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 1,850,833	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 1,029,140	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 218,857	CORPORATE BONDS
TIRE RACK INC	\$ 36,366	CORPORATE BONDS
TIRE RACK INC	\$ 781,062	CORPORATE BONDS
TITAN INTERNATIONAL INC	\$ 184,625	CORPORATE BONDS
TL RURAL METRO	\$ 1,240,864	CORPORATE BONDS
TOMKINS	\$ 675,746	CORPORATE BONDS
TORONTO DOMINION BANK	\$ 3,816,678	CORPORATE BONDS
TOTAL CAPITAL SA	\$ 331,690	CORPORATE BONDS
TOTAL CAPITAL SA	\$ 1,008,440	CORPORATE BONDS
TOYS R US PPTY CO II LLC	\$ 725,625	CORPORATE BONDS
TOYS R US PROPERTY CO I	\$ 570,000	CORPORATE BONDS
TPF GEN HOLD	\$ 7,410	CORPORATE BONDS
TPF GEN HOLD	\$ 145,641	CORPORATE BONDS
TPF GEN HOLD	\$ 23,639	CORPORATE BONDS
TPF GEN HOLD	\$ 464,595	CORPORATE BONDS
TPF GEN HOLD	\$ 53,996	CORPORATE BONDS
TPF GEN HOLD	\$ 1,060,976	CORPORATE BONDS
TPF GENERATION HOLDINGS LLC	\$ 135,901	CORPORATE BONDS
TPF GENERATION HOLDINGS LLC	\$ 433,565	CORPORATE BONDS
TPF GENERATION HOLDINGS, LLC	\$ 990,348	CORPORATE BONDS
TRANS UNION, LLC	\$ 3,687,139	CORPORATE BONDS
TRANSDIGM	\$ 890,611	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
TRANSDIGM	\$ 1,215,805	CORPORATE BONDS
TRANSOCEAN INC	\$ 1,674,500	CONVERTIBLE BONDS
TRANSOCEAN INC	\$ 1,549,777	CORPORATE BONDS
TRAVELERS INSURANCE CO INST	\$ 499,698	CORPORATE BONDS
TRAVELPORT LLC	\$ 1,086,716	CORPORATE BONDS
TRAVELPORT LLC	\$ 5,662,147	CORPORATE BONDS
TRAVELPORT LLC	\$ 218,050	CORPORATE BONDS
TRIUMPH GROUP INC	\$ 1,283,319	CORPORATE BONDS
TSI ACQUISITION	\$ 1,629,676	CORPORATE BONDS
TW TELECOM HOLDINGS INC	\$ 371,875	CORPORATE BONDS
TWCC HOLDINGS	\$ 733,122	CORPORATE BONDS
TXU CORP	\$ 2,843,100	CORPORATE BONDS
TXU CORP	\$ 121,500	CORPORATE BONDS
TXU TEXAS COMPETITIVE ELEC HOL	\$ 756,948	CORPORATE BONDS
TYCO INTL FINANCE SA	\$ 1,395,178	CORPORATE BONDS
TYCO INTL GROUP S A	\$ 1,819,318	CORPORATE BONDS
TYCO INTL GROUP S A	\$ 2,607,949	CORPORATE BONDS
U S WEST COMMUNICATIONS INC	\$ 888,250	CORPORATE BONDS
UBS AG LONDON	\$ 5,054,621	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 5,647,798	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 535,922	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 1,526,010	CORPORATE BONDS
UNITED COMPONENTS	\$ 521,925	CORPORATE BONDS
UNITED COMPONENTS	\$ 725,292	CORPORATE BONDS
UNITED SUBCONTRACTORS	\$ 123,933	CORPORATE BONDS
UNITED SURGICAL DD	\$ 177,743	CORPORATE BONDS
UNITED SURGICAL PARTN	\$ 777,873	CORPORATE BONDS
UNITED SURGICAL PARTNERS INTL	\$ 978,500	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 1,702,725	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 749,199	CORPORATE BONDS
UNIVERSAL CITY DEVELOPMENT	\$ 2,459,868	CORPORATE BONDS
UNIVERSAL HEALTH SVCS INC	\$ 2,147,418	CORPORATE BONDS
UNIVISION COMMUNICATIONS INC	\$ 5,976,008	CORPORATE BONDS
UPC BROADBAND HOLDINGS BV	\$ 4,680,077	CORPORATE BONDS
UPC FINANCING PARTNERSHIP	\$ 4,093,941	CORPORATE BONDS
UPC GERMANY GMBH	\$ 779,583	CORPORATE BONDS
US AIRWAYS GROUP INC	\$ 1,343,250	CORPORATE BONDS
US AIRWAYS PASSTHRU TRS	\$ 1,419,035	CORPORATE BONDS
US BANCORP	\$ 1,591,648	CORPORATE BONDS
US FOODSERVICE	\$ 4,586,677	CORPORATE BONDS
US SHIPPING LP	\$ 72,434	CORPORATE BONDS
US SHIPPING LP	\$ 258,290	CORPORATE BONDS
USA WASTE SVCS INC	\$ 2,052,383	CORPORATE BONDS
USI HLDGS CORP	\$ 505,000	CORPORATE BONDS
USI HOLDINGS CORPORATION	\$ 1,047,866	CORPORATE BONDS
VALE OVERSEAS LIMITED	\$ 1,242,977	CORPORATE BONDS
VALE OVERSEAS LTD	\$ 2,207,898	CORPORATE BONDS
VALERO ENERGY CORP	\$ 988,048	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
VALET 2010 1 A2	\$ 1,144,569	COLLATERALIZED DEBT SECURITY (AUTO LOAN)
VALOR TELECOMMUNICATIONS ENTER	\$ 1,082,813	CORPORATE BONDS
VANGUARD HEALTH HOLDING CO	\$ 2,575,427	CORPORATE BONDS
VENTAS REALTY LP CAP CRP	\$ 181,991	CORPORATE BONDS
VERIZON COMMUNICATIONS INC	\$ 2,089,312	CORPORATE BONDS
VERIZON COMMUNICATIONS INC	\$ 588,224	CORPORATE BONDS
VERIZON GLOBAL FDG CORP	\$ 1,389,726	CORPORATE BONDS
VERTAFORE	\$ 2,770,016	CORPORATE BONDS
VERTAFORE INC	\$ 862,955	CORPORATE BONDS
VERTELLUS SPECIALTIES	\$ 53,000	CORPORATE BONDS
VEYANCE TECHNOLOGIES	\$ 238,858	CORPORATE BONDS
VEYANCE TECHNOLOGIES INC	\$ 628,954	CORPORATE BONDS
VIDEOTRON LTEE	\$ 1,371,938	CORPORATE BONDS
VIDEOTRON LTEE	\$ 529,625	CORPORATE BONDS
VIRGIN MEDIA FINANCE PLC	\$ 412,299	CORPORATE BONDS
VIRGIN MEDIA SECURED FIN	\$ 5,262,500	CORPORATE BONDS
VISANT CORP.	\$ 915,874	CORPORATE BONDS
VODAFONE GROUP PLC NEW	\$ 2,537,891	CORPORATE BONDS
WACHOVIA BK NA	\$ 494,397	CORPORATE BONDS
WACHOVIA BK NATL ASSN	\$ 609,765	CORPORATE BONDS
WACHOVIA BK NATL ASSN	\$ 1,006,390	CORPORATE BONDS
WACHOVIA CAP TR III	\$ 8,189,200	CORPORATE BONDS
WACHOVIA CAP TR III	\$ 5,430,550	CORPORATE BONDS
WACHOVIA CAP TR III	\$ 1,466,075	CORPORATE BONDS
WACHOVIA CORP GLBL MED TM SR	\$ 10,938	CORPORATE BONDS
WACHOVIA CORPORATION	\$ 1,237,111	CORPORATE BONDS
WAL MART STORES INC	\$ 2,707,387	CORPORATE BONDS
WAL MART STORES INC	\$ 2,137,214	CORPORATE BONDS
WAL MART STORES INC	\$ 1,429,035	CORPORATE BONDS
WALGREEN CO	\$ 1,034,067	CORPORATE BONDS
WARNER CHILCOTT COMPANY LLC	\$ 1,235,247	CORPORATE BONDS
WARNER CHILCOTT PLC	\$ 613,969	CORPORATE BONDS
WARNER CHILCOTT PLC	\$ 477,438	CORPORATE BONDS
WARNER CHILCOTT TERM LOAN	\$ 1,022,369	CORPORATE BONDS
WASHOVIA BK NATL ASSN	\$ 495,086	CORPORATE BONDS
WASTEQUIP INC	\$ 3,730,038	CORPORATE BONDS
WASTEQUIP INC	\$ 1,570,542	CORPORATE BONDS
WC LUXCO SARL	\$ 1,009,677	CORPORATE BONDS
WEB SERVICES	\$ 488,098	CORPORATE BONDS
WEB SERVICES	\$ 1,710,309	CORPORATE BONDS
WELLMAN HLDGS INC	\$ 277,078	CONVERTIBLE BONDS
WELLPOINT INC	\$ 111,780	CORPORATE BONDS
WELLPOINT INC	\$ 1,289,873	CORPORATE BONDS
WELLPOINT INC	\$ 201,204	CORPORATE BONDS
WELLPOINT INC	\$ 459,085	CORPORATE BONDS
WELLPOINT INC	\$ 992,210	CORPORATE BONDS
WELLS FARGO + CO NEW	\$ 1,190,009	CORPORATE BONDS
WELLS FARGO + CO NEW	\$ 704,180	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
WELLS FARGO + CO NEW	\$ 1,940,292	CORPORATE BONDS
WELLS FARGO CAP X	\$ 3,426,673	CORPORATE BONDS
WELLS FARGO CAP X	\$ 579,156	CORPORATE BONDS
WEST CORP	\$ 2,169,948	CORPORATE BONDS
WEST CORP FED CRED UNION	\$ 1,279,727	CORPORATE BONDS
WEST CORPORATION	\$ 876,933	CORPORATE BONDS
WESTERN REFINING CO L P	\$ 5,821,796	CORPORATE BONDS
WESTPAC BANKING CORP	\$ 2,314,794	CORPORATE BONDS
WESTPAC BKG CORP	\$ 1,383,602	CORPORATE BONDS
WESTPAC SECURITIES NZ LT	\$ 2,466,129	CORPORATE BONDS
WILLAMETTE INDS INC MTN BK ENT	\$ 2,058,210	CORPORATE BONDS
WILLIAMS COS INC	\$ 625,962	CORPORATE BONDS
WILLIAMS COS INC	\$ 629,121	CORPORATE BONDS
WILLIAMS COS INC	\$ 90,535	CORPORATE BONDS
WILLIAMS COS INC	\$ 77,490	CORPORATE BONDS
WILLIAMS COS INC	\$ 801,908	CORPORATE BONDS
WILLIAMS COS INC	\$ 353,574	CORPORATE BONDS
WISCONSIN ELEC PWR CO	\$ 1,891,706	CORPORATE BONDS
WL PLASTICS CORP	\$ 2,117,385	CORPORATE BONDS
WM. BOLTHOUSE FARMS	\$ 915,538	CORPORATE BONDS
WM. BOLTHOUSE FARMS, INC	\$ 3,032,102	CORPORATE BONDS
WP EVENFLO HOLDINGS INC.	\$ 586,307	CORPORATE BONDS
WPP FINANCE UK	\$ 1,472,576	CORPORATE BONDS
WPP FINANCE UK	\$ 1,104,432	CORPORATE BONDS
WYETH	\$ 1,383,288	CORPORATE BONDS
XSTRATA FIN CANADA	\$ 1,066,432	CORPORATE BONDS
YALE UNIVERSITY	\$ 2,434,175	CORPORATE BONDS
YANKEE CABLE ACQUISITION, LLC	\$ 3,976,077	CORPORATE BONDS
YELL GROUP PLC	\$ 576,317	CORPORATE BONDS
YONKERS RACING CORP	\$ 707,003	CORPORATE BONDS
TOTAL:	\$ 2,092,666,439	

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Part II, Line 13 - Investments - Other

SECURITY NAME	BOOK VALUE*	DESCRIPTION
10YR US TREASURY NOTE FTR OPTN	\$ (19,766)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN	\$ (14,375)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN	\$ (38,672)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN	\$ (229,250)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN	\$ (124,969)	FUTURES OPTION
AAMES MTG INVT TRUST	\$ 209,207	OTHER ASSET BACKED SECURITY
ABFS MTG LN TR	\$ 45,167	OTHER ASSET BACKED SECURITY
ABFS MTG LN TR	\$ 55,613	OTHER ASSET BACKED SECURITY
ACAS BUSINESS LN TR	\$ 26,570	OTHER ASSET BACKED SECURITY
ACAS BUSINESS LN TR	\$ 825,000	OTHER ASSET BACKED SECURITY
ACCREDITED MTG LN TR	\$ 2,531,895	COLLATERALIZED MORTGAGE OBLIGATION
ACE SECS CORP HOME EQUITY LN	\$ 708,607	OTHER ASSET BACKED SECURITY
ACE SECS CORP HOME EQUITY LN	\$ 20,358	OTHER ASSET BACKED SECURITY
ADJUSTABLE RATE MORTGAGE TRUST	\$ 760,574	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 1,488,143	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 842,407	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 806,907	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 29,797	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 18,572	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 1,751,259	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 136,249	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR	\$ 642,325	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MTG TR 2007 1	\$ 1,057,879	COLLATERALIZED MORTGAGE OBLIGATION
AEP TEX CENT TRANSITION FDG	\$ 890,070	OTHER ASSET BACKED SECURITY
AES EASTN ENERGY LP	\$ 691,666	OTHER ASSET BACKED SECURITY
AIR 2 US	\$ 562,930	OTHER ASSET BACKED SECURITY
AIR 2 US	\$ 869,983	OTHER ASSET BACKED SECURITY
AIRLINE CREDIT OPPORTUNITIES	\$ 3,476,318	LIMITED PARTNERSHIP
ALTERNATIVE LN TR	\$ 1,724,603	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 452,985	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 439,263	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 556,726	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 1,330,476	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 219,351	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR	\$ 1,585,843	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR 2006 OA10	\$ 361,631	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR RESECURITIZA	\$ 1,102,981	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR RESECURITIZA	\$ 1,367,646	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LN TR RESECURITIZA	\$ 3,595,148	COLLATERALIZED MORTGAGE OBLIGATION
ALTERNATIVE LOAN TR	\$ 2,199,924	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN EXPRESS CR ACCOUNT	\$ 1,524,415	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
AMERICAN HOME MTG ASSETS	\$ 295,329	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS	\$ 132,525	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS 07 5	\$ 36,103	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TR	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TR	\$ 115,666	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TR	\$ 215,521	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TR	\$ 1,510,030	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TR	\$ 402,731	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG ASSETS TRUST	\$ 34,425	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG INVT TR	\$ 150,385	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MTG INVT TR	\$ 1,298,382	OTHER ASSET BACKED SECURITY
AMERIQUEST MTG SECS INC	\$ 778,711	OTHER ASSET BACKED SECURITY
AMRESKO RESIDENTIAL SECURITES	\$ 522,552	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
AMSI 2004 R2 A1A	\$ 585,889	OTHER ASSET BACKED SECURITY
AMSI 2004 R9 M1	\$ 920,902	OTHER ASSET BACKED SECURITY
ARGENT SECS INC	\$ 1,217,660	OTHER ASSET BACKED SECURITY
ASSET BACKED FDG CORP	\$ 777,343	OTHER ASSET BACKED SECURITY
ASSET BACKED FDG CORP	\$ 230,755	OTHER ASSET BACKED SECURITY
ASSET BACKED SECS CORP HOME	\$ 83,854	OTHER ASSET BACKED SECURITY
ASSET BACKED SECS CORP HOME	\$ 462,801	OTHER ASSET BACKED SECURITY
ASSET SECURITIZATION CORP	\$ 49,484	COLLATERALIZED MORTGAGE OBLIGATION
ATOMIUM MORTGAGE FINANCE	\$ 82,998	COLLATERALIZED MORTGAGE OBLIGATION
AUSTRALIA	\$ 126,244,206	FOREIGN GOVERNMENT ISSUES
AUSTRALIA (CMNWLTH)	\$ 8,012,227	FOREIGN GOVERNMENT ISSUES
AUSTRALIA (COMMONWEALTH OF)	\$ 178,307,488	FOREIGN GOVERNMENT ISSUES
AUSTRALIA (COMMONWEALTH OF)	\$ 8,335,084	FOREIGN GOVERNMENT ISSUES
AUSTRALIA(CMNWLTH)	\$ 75,794,933	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 45,420,588	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 2,423,065	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 7,497,248	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN INDEX LINKED	\$ 65,612,027	FOREIGN GOVERNMENT ISSUES
BACCT 2010 A1 A1	\$ 4,348,907	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
BACM 2007 4 A4	\$ 1,880,048	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER ALTERNATIVE LN TR	\$ 233,967	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER ALTERNATIVE LN TR	\$ 111,928	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG INC	\$ 527,143	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG INC	\$ 1,769,469	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG INC	\$ 1,035,365	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG INC	\$ 1,341,569	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG INC COML	\$ 1,184,055	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG TR	\$ 1,272,021	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG TR	\$ 2,194,906	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG TR 2007 3	\$ 1,406,096	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER COML MTG TR 2007 3	\$ 1,027,114	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG	\$ 3,883,143	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG 2006 I TR	\$ 422,170	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 1,467,152	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 409,267	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 163,809	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 242,461	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 28,986	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG CORP	\$ 203,719	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG TR	\$ 2,148,378	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER FDG TR	\$ 329,379	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG 2006 B TR	\$ 426,027	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 9,376	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 674,251	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 1,030,892	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 433,194	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 147,216	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG SECS INC	\$ 2,058,298	COLLATERALIZED MORTGAGE OBLIGATION
BANC AMER MTG TR	\$ 879,616	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MTGE SECS	\$ 832,492	COLLATERALIZED MORTGAGE OBLIGATION
BANK AMER FDG CORP	\$ 1,975,118	COLLATERALIZED MORTGAGE OBLIGATION
BANK AMER MTG SECS INC	\$ 144,594	COLLATERALIZED MORTGAGE OBLIGATION
BANKAMERICA MANUFACTURED	\$ 1,254,073	COLLATERALIZED MORTGAGE OBLIGATION
BANKAMERICA MANUFACTURED HSG	\$ 785,311	COLLATERALIZED MORTGAGE OBLIGATION

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BANKTRUST MTGE TRUST	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
BANNISTER HOLDINGS LLC	\$ 83,646,961	LIMITED PARTNERSHIP
BAYVIEW COML ASSET TR	\$ 373,627	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW COML ASSET TR	\$ 1,349,003	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW COML MTG PASS THROUGH	\$ 1,691,121	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINL ACQUISITION TR	\$ 4,311,020	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINL MTG PASSTHRU TR	\$ 922,757	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINL MTG PASSTHRU TR	\$ 926,702	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINL REVOLVING ASSET	\$ 458,455	OTHER ASSET BACKED SECURITY
BAYVIEW FINL SECS CO LLC	\$ 4,108,371	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINL SECS CO LLC	\$ 278,805	OTHER ASSET BACKED SECURITY
BEAR STEAR MORTGAGE FUNDING TR	\$ 1,556,596	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJ RATE MTG	\$ 263,602	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 320,076	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 206,173	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 205,568	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 2,171,163	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 1,020,399	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 651,362	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 2,455,692	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 316,854	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TR	\$ 1,038,419	OTHER ASSET BACKED SECURITY
BEAR STEARNS ALT A TR	\$ 945,635	OTHER ASSET BACKED SECURITY
BEAR STEARNS ALT A TR	\$ 36,579	OTHER ASSET BACKED SECURITY
BEAR STEARNS ALT A TR	\$ 327,542	OTHER ASSET BACKED SECURITY
BEAR STEARNS ARM TR	\$ 1,240,502	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 452,514	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 315,902	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 1,090,355	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 100,577	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 550,258	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TR	\$ 159,862	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ARM TRUST	\$ 95,603	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECS	\$ 2,885,505	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECS	\$ 2,531,809	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECS	\$ 631,159	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECS	\$ 1,576,602	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECS	\$ 220,459	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BCK SECS TR	\$ 100,184	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BKD SECS	\$ 585,213	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS AST BKD SECS TR	\$ 2,148,414	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COML MTG SECS INC	\$ 321,189	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COML MTG SECS INC	\$ 681,932	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COML MTG SECS INC	\$ 1,030,134	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COML MTG SECS INC	\$ 170,692	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MTG FDG TR	\$ 155,249	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MTG FDG TR	\$ 884,094	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MTG FDG TR	\$ 658,760	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MTG FDG TR	\$ 512,788	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MTG FDG TR 2007	\$ 2,406,095	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS SECOND LIEN	\$ 977,012	OTHER ASSET BACKED SECURITY
BEAR STEARNS STRUCTURED PROD	\$ 140,346	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODS	\$ 402,599	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS TR	\$ 923,852	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BEAR STERNS ALT A TR	\$ 23,826	COLLATERALIZED MORTGAGE OBLIGATION
BELGIUM (KINGDOM)	\$ 542,884	FOREIGN GOVERNMENT ISSUES
BELGIUM KINGDOM	\$ 2,419,578	FOREIGN GOVERNMENT ISSUES
BELGIUM(KINGDOM)	\$ 2,652,125	FOREIGN GOVERNMENT ISSUES
BELLA VISTA MTG TR	\$ 81,362	COLLATERALIZED MORTGAGE OBLIGATION
BKR01T7Q7 TRS USD P V 00MLIBOR	\$ (20,000,000)	TOTAL RETURN BOND SWAP
BKR01T7Q7 TRS USD R F .00000	\$ 25,448,000	TOTAL RETURN BOND SWAP
BKR01ZW44 IRS USD P F 5.60000	\$ (300,000,000)	INTEREST RATE SWAP
BKR01ZW44 IRS USD R V 03MLIBOR	\$ 246,321,279	INTEREST RATE SWAP
BKR04JLM9 IRS USD P V 02MLIBOR	\$ (300,000,000)	INTEREST RATE SWAP
BKR04JLM9 IRS USD R F 4.66750	\$ 337,870,071	INTEREST RATE SWAP
BLACKROCK CAP FIN L P	\$ -	OTHER ASSET BACKED SECURITY
BNSF RY CO TR	\$ 1,121,359	OTHER ASSET BACKED SECURITY
BOAA 2005 3 1CB2	\$ 549,797	COLLATERALIZED MORTGAGE OBLIGATION
BOAMS 2005 G 2A4	\$ 1,225,477	COLLATERALIZED MORTGAGE OBLIGATION
BORGER ENERGY ASSOCS L P CORP	\$ 2,743,605	OTHER ASSET BACKED SECURITY
BOUGHTAUD/SOLDEUR	\$ 333,106	FORWARD CONTRACTS
BOUGHTAUD/SOLDEUR	\$ 224,008	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 621,646	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 615,366	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 664,538	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 5,495,616	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 660,957	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 3,465,821	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 4,016,190	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 4,858,208	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 4,797,376	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 12,930,797	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 6,757,953	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 3,456,615	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 2,798,876	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 6,792,699	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 61,991	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 955,759	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 495,224	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 448,318	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ 787,257	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 154,862	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 146,471	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 200,333	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 9,784,694	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 464,281	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 1,149,193	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 1,153,766	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 13,598,710	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 258,345	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 208,725	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 4,043,511	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 10,008,756	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 14,985,084	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 7,524,340	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 321,289	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 32,313,291	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 4,819,504	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTCAD/SOLDUSD	\$ 117,164	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 40,723	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 6,622,526	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 136,520	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 316,514	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 7,929,194	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 62,884	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 7,407,255	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 276,107	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 3,535,665	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 291,352	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 13,206,763	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 63,377	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 306,515	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 153,988	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 1,815,113	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 3,107	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 18,882	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 163,357	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 161,425	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 58,031	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 5,897,753	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 212,559	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 212,559	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 212,559	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 198,675	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 206,611	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 77,602	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 68,336	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 61,869	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 2,360,393	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 96,786	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ 614,230	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ (123,955)	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ 609,424	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ (127,002)	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ 46,025,080	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ (18,278,299)	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ 74,505	FORWARD CONTRACTS
BOUGHTCHF/SOLDEUR	\$ 193,592	FORWARD CONTRACTS
BOUGHTCHF/SOLDPLN	\$ (107,871)	FORWARD CONTRACTS
BOUGHTCHF/SOLDPLN	\$ 726,585	FORWARD CONTRACTS
BOUGHTCHF/SOLDUSD	\$ 2,878,180	FORWARD CONTRACTS
BOUGHTCHF/SOLDUSD	\$ 104,379	FORWARD CONTRACTS
BOUGHTCHF/SOLDUSD	\$ 374,384	FORWARD CONTRACTS
BOUGHTCHF/SOLDUSD	\$ 257,783	FORWARD CONTRACTS
BOUGHTCHF/SOLDUSD	\$ 2,975,643	FORWARD CONTRACTS
BOUGHTCLP/SOLDUSD	\$ 12,336	FORWARD CONTRACTS
BOUGHTCNY/SOLDUSD	\$ (14,875)	FORWARD CONTRACTS
BOUGHTCNY/SOLDUSD	\$ (852)	FORWARD CONTRACTS
BOUGHTCNY/SOLDUSD	\$ (882)	FORWARD CONTRACTS
BOUGHTDKK/SOLDEUR	\$ 70,948	FORWARD CONTRACTS
BOUGHTDKK/SOLDEUR	\$ (72,042)	FORWARD CONTRACTS
BOUGHTEUR/SOLDAUD	\$ (632,664)	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTEUR/SOLDAUD	\$ (340,489)	FORWARD CONTRACTS
BOUGHTEUR/SOLDCHF	\$ (202)	FORWARD CONTRACTS
BOUGHTEUR/SOLDCHF	\$ 5	FORWARD CONTRACTS
BOUGHTEUR/SOLDGBP	\$ 1,739	FORWARD CONTRACTS
BOUGHTEUR/SOLDGBP	\$ 14,233	FORWARD CONTRACTS
BOUGHTEUR/SOLDNOK	\$ (382,107)	FORWARD CONTRACTS
BOUGHTEUR/SOLDNOK	\$ (532,645)	FORWARD CONTRACTS
BOUGHTEUR/SOLDPLN	\$ 901,351	FORWARD CONTRACTS
BOUGHTEUR/SOLDPLN	\$ (510,958)	FORWARD CONTRACTS
BOUGHTEUR/SOLDPLN	\$ (278,992)	FORWARD CONTRACTS
BOUGHTEUR/SOLDPLN	\$ 187,425	FORWARD CONTRACTS
BOUGHTEUR/SOLDSEK	\$ (49,523)	FORWARD CONTRACTS
BOUGHTEUR/SOLDSEK	\$ (122,674)	FORWARD CONTRACTS
BOUGHTEUR/SOLDSEK	\$ (169,468)	FORWARD CONTRACTS
BOUGHTEUR/SOLDSEK	\$ 89,758	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (165,094)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (951,292)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 145	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 5,160	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 2,399	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 2,647	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 711,712	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 1,074	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 14,967	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 360	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (6,101)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (65,473)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (18,982)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 25,816	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (23,827)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (29,421)	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ 285,479	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ (231,582)	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ (392,930)	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ 384,985	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ 52,450	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ (73,524)	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ 38,470	FORWARD CONTRACTS
BOUGHTGBP/SOLDEUR	\$ (62,502)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (814,095)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (774,148)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (265,825)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (125,442)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (204)	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ (431)	FORWARD CONTRACTS
BOUGHTHKD/SOLDUSD	\$ (43,012)	FORWARD CONTRACTS
BOUGHTINR/SOLDUSD	\$ 6,149	FORWARD CONTRACTS
BOUGHTJPY/SOLDAUD	\$ (293,312)	FORWARD CONTRACTS
BOUGHTJPY/SOLDAUD	\$ 151,064	FORWARD CONTRACTS
BOUGHTJPY/SOLDCAD	\$ (53,354)	FORWARD CONTRACTS
BOUGHTJPY/SOLDCAD	\$ 54,831	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ 118,541	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ 51,854	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ 484,012	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTKRW/SOLDUSD	\$ (28,441)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 3,045,340	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (83,371)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 840,580	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 2,023,172	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 737,672	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 2,856,298	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (152,458)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (89,021)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 276,231	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 197,777	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 14,499	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 15,451	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 24,264,137	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 346,276	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 379,569	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 9,448,930	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 1,288,415	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 874	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ (9,179)	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 36,989	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 12,910	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 1,997,156	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 390,075	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 15,672	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 8,717	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 15,821	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 1,752,248	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 11,980	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ 1,883,858	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ 99,946	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ 23,667	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ (7,551)	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ 64,400	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ 114,987	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ (121,188)	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ 289,039	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ (228,833)	FORWARD CONTRACTS
BOUGHTNOK/SOLDEUR	\$ 565,538	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 185,483	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 176,164	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 178,959	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 176,082	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 175,154	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 5,325,039	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 58,231	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ 12,379,672	FORWARD CONTRACTS
BOUGHTPEN/SOLDUSD	\$ (576)	FORWARD CONTRACTS
BOUGHTPHP/SOLDUSD	\$ (4,247)	FORWARD CONTRACTS
BOUGHTPLN/SOLDCHF	\$ (276,985)	FORWARD CONTRACTS
BOUGHTPLN/SOLDCHF	\$ (685,419)	FORWARD CONTRACTS
BOUGHTPLN/SOLDUSD	\$ 10,041	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 39,902	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ (11,228)	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTSEK/SOLDEUR	\$ 14,178	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 4,041	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 287,499	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 163,974	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ (211,227)	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 317,169	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 174,850	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 2,972,508	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 23,082	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 99,350	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 3,230,242	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 95,070	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 1,108,452	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 201,388	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 278,160	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 5,526,746	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 2,159,771	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 197,258	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 370,346	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 4,523,726	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 69,097	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 7,524,218	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ 2,766,544	FORWARD CONTRACTS
BOUGHTTHB/SOLDUSD	\$ (290,511)	FORWARD CONTRACTS
BOUGHTTWD/SOLDUSD	\$ 2,877,274	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (2,404,873)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (458,493)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (10,837)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (663,665)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (18,408)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (15,272)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (375,587)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (342,484)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (220,847)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (222,542)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (172,107)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (159,007)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (145,518)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (154,704)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (118,164)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (209,239)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (109,545)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ (108,221)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (335,059)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (6,852,410)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (3,512,569)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (2,834,869)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (6,904,359)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (1,097,691)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (382,640)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (384,657)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (387,571)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (434,000)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (17,816)	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTUSD/SOLDCAD	\$ (10,934)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (77,826)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (68,618)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (62,210)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (97,200)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCAD	\$ (2,370,063)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (430,235)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (622,832)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (1,297,569)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (294,702)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (1,320,658)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (273,279)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (1,175,254)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (111,401)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (567,701)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (46,059)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (559,454)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (94,585)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCHF	\$ (1,525,303)	FORWARD CONTRACTS
BOUGHTUSD/SOLDCZK	\$ 258,315	FORWARD CONTRACTS
BOUGHTUSD/SOLDDKK	\$ (29,049)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (13,116,454)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (108,696)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (109,153)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (6,586,110)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (196,986)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 330,953	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 242,234	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 880,797	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 24,182	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 121,987	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 58,874	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 12,035	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (136,530)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (4,876)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (339,836)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (18,289)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (4,034,451)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (5,344,451)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (3,127,561)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (822,972)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (101,599)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (45,460)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (6,522)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 11,098	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 91,322	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 124,271	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (268,617)	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (6,168,117)	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ 41,063	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (4,425)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (600,598)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (600,728)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (99,764)	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTUSD/SOLDJPY	\$ (48,098)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (56,370)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (299,439)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (129,658)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (420,760)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (444,745)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (458,875)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (536,268)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (391,342)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (5,261)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (1,550,885)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (671,871)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (15,723,506)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (979,990)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (329,277)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (235,198)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (3,376,993)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (615,904)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (299,991)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (500,565)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (217,804)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (2,191,215)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (509,550)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (308,745)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (2,655,204)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (381,285)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (302,321)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (1,254,406)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (101,983)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (65,998)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (324,890)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 19,192	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 14,401	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 98,301	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (288,876)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (82,910)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (558,552)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (13,876)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (21,856)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (27,156)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (53,216)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (40,575)	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ (134,662)	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ (1,638)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ (1,948,326)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ (357,690)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ (357,090)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ (354,090)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ (464,906)	FORWARD CONTRACTS
BOUGHTUSD/SOLDPLN	\$ 456,295	FORWARD CONTRACTS
BOUGHTUSD/SOLDPLN	\$ (10,493)	FORWARD CONTRACTS
BOUGHTUSD/SOLDSEK	\$ (49,482)	FORWARD CONTRACTS
BOUGHTUSD/SOLDZAR	\$ (294,504)	FORWARD CONTRACTS
BOUGHTZAR/SOLDAUD	\$ 192,277	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTZAR/SOLDAUD	\$ (113,408)	FORWARD CONTRACTS
BRIDGEWATER PURE ALPHA LEAD	\$ 68,404,615	PRIVATE EQUITY
BRITISH COLUMBIA PROV CDA	\$ 12,924,360	FOREIGN GOVERNMENT ISSUES
BRUCE MANSFIELD UNIT TR	\$ 619,568	OTHER ASSET BACKED SECURITY
BSABS 2004 SD3 A3	\$ 384,335	OTHER ASSET BACKED SECURITY
BSSP NIM TR 2007 N2	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
BSSP NIM TR 2007 N2	\$ 952,752	COLLATERALIZED MORTGAGE OBLIGATION
BSSP NIM TR 2007 N2	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
BUNDES OBLIGATION	\$ 21,359,348	FOREIGN GOVERNMENT ISSUES
BUNDESREP DEUTSCHLAND	\$ 2,706,188	FOREIGN GOVERNMENT ISSUES
BUNDESREP DEUTSCHLAND ANL	\$ 32,188,965	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB DEUTSCHLAND	\$ 15,046,199	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB DEUTSCHLAND	\$ 1,466,915	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 8,848,076	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 20,007,971	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 497,666	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 2,617,534	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 3,803,274	FOREIGN GOVERNMENT ISSUES
BUNDESREPUBLIK DEUTSCHLAND	\$ 6,921,039	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 25,383,820	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 3,183,069	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 7,193,801	FOREIGN GOVERNMENT ISSUES
C BASS ABS LLC	\$ 1,587,902	OTHER ASSET BACKED SECURITY
C BASS ABS LLC	\$ 82,487	OTHER ASSET BACKED SECURITY
C BASSTR	\$ 924,896	COLLATERALIZED MORTGAGE OBLIGATION
CALERA CAPITAL	\$ 29,789,167	LIMITED PARTNERSHIP
CANADA GOVT	\$ 338,618,226	FOREIGN GOVERNMENT ISSUES
CANADA GOVT REAL RETURN	\$ 15,183,668	FOREIGN GOVERNMENT ISSUES
CANADA GOVT REAL RETURN	\$ 49,812,461	FOREIGN GOVERNMENT ISSUES
CANADA GOVT TREAS BILLS CDS	\$ 301,871,886	FOREIGN GOVERNMENT ISSUES
CANADA HOUSTING TRUST	\$ 7,148,295	FOREIGN GOVERNMENT ISSUES
CANADIAN GOVERNMENT	\$ 4,125,434	FOREIGN GOVERNMENT ISSUES
CANADIAN GOVERNMENT	\$ 6,809,858	FOREIGN GOVERNMENT ISSUES
CANADIAN NATL RY CO FING	\$ 4,320,578	OTHER ASSET BACKED SECURITY
CAPITALSOURCE COML LN TR	\$ 148,175	OTHER ASSET BACKED SECURITY
CARRINGTON MTG LN TR	\$ 1,351,119	OTHER ASSET BACKED SECURITY
CARRINGTON MTG LN TR	\$ 435,057	OTHER ASSET BACKED SECURITY
CARRINGTON MTG LN TR	\$ 18,311	OTHER ASSET BACKED SECURITY
CARRINGTON MTG LN TR	\$ 1,734,733	OTHER ASSET BACKED SECURITY
CBA COML ASSETS SMALL COML MTG	\$ 1,242,145	COLLATERALIZED MORTGAGE OBLIGATION
CBASS 2005 CB3 M1	\$ 1,122,940	OTHER ASSET BACKED SECURITY
CBC INS REV SECURITIZATION LLC	\$ 363,850	OTHER ASSET BACKED SECURITY
CCCIT 2009 A5 A5	\$ 5,233,968	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CENTEX HOME EQUITY LN TR	\$ 136,819	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY LN TR	\$ 82,231	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY LN TR	\$ 1,447,777	OTHER ASSET BACKED SECURITY
CHASE ISSUANCE TR	\$ 2,761,920	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CHASE ISSUANCE TR	\$ 1,291,533	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CHASE MTG FIN TR	\$ 398,683	COLLATERALIZED MORTGAGE OBLIGATION
CHEVY CHASE FDG LLC	\$ 1,837,514	COLLATERALIZED MORTGAGE OBLIGATION
CHEVY CHASE FUNDING LLC	\$ 208,383	COLLATERALIZED MORTGAGE OBLIGATION
CIT HOME EQUITY LN TR	\$ 1,268,583	OTHER ASSET BACKED SECURITY
CIT HOME EQUITY LN TR	\$ 65,977	OTHER ASSET BACKED SECURITY
CITIBANK CR CARD ISSUANCE TR	\$ 4,476,757	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CITICORP MTG LN TR	\$ 33,778	COLLATERALIZED MORTGAGE OBLIGATION
CITICORP PASS THRU TR	\$ 1,561,573	OTHER ASSET BACKED SECURITY
CITIGROP MTG LN TR	\$ 520,100	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP COML MTG TR	\$ 855,179	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 1,332,158	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 1,012,217	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 812,078	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 334,806	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 858,577	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 1,692,481	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 2,349,075	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 656,353	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 208,983	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 3,431,851	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MTG LN TR	\$ 562,048	OTHER ASSET BACKED SECURITY
CITIGROUP MTG LN TR INC	\$ 2,180,991	OTHER ASSET BACKED SECURITY
CMALT CITIMORTGAGE ALTERNATIVE	\$ 1,049,243	COLLATERALIZED MORTGAGE OBLIGATION
CMLTI 2010 3 4A1	\$ 1,803,267	COLLATERALIZED MORTGAGE OBLIGATION
CMLTI 2010 3 4A1	\$ 1,512,417	COLLATERALIZED MORTGAGE OBLIGATION
CMLTI 2010 7 4A1	\$ 2,191,684	COLLATERALIZED MORTGAGE OBLIGATION
CMO HLDGS II LTD	\$ -	OTHER ASSET BACKED SECURITY
CMO HLDGS II LTD	\$ -	OTHER ASSET BACKED SECURITY
CMO HLDGS II LTD	\$ -	OTHER ASSET BACKED SECURITY
CMO HLDGS III LTD BSSP NIM TR	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
CNF 2000 6 A5	\$ 2,008,051	OTHER ASSET BACKED SECURITY
COMNI 2009 A13 A13	\$ 1,133,007	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
COMNI 2009 A13 A13	\$ 834,847	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
COMNI 2009 A17 A17	\$ 1,618,646	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
COMNI 2009 A8 A8	\$ 2,282,946	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CONSECO FIN SECURITIZATIONS CO	\$ 488,439	COLLATERALIZED MORTGAGE OBLIGATION
CONSECO FIN SECURITIZATIONS CO	\$ 519,065	COLLATERALIZED MORTGAGE OBLIGATION
CONTIMORTGAGE HOME EQUITY LN	\$ 135,245	OTHER ASSET BACKED SECURITY
CONTIMORTGAGE HOME EQUITY LN	\$ 602,830	OTHER ASSET BACKED SECURITY
CONTINENTAL AIRLS	\$ 815,942	OTHER ASSET BACKED SECURITY
COUNTRY WIDE ALT LN TR	\$ 622,921	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALT LN TR	\$ 940,696	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LN TR	\$ 1,402,466	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LN TR	\$ 1,107,141	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ASSET BACK CERTIF	\$ 1,664,517	OTHER ASSET BACKED SECURITY
COVENTRY REAL ESTATE FUND LP	\$ 9,142,688	LIMITED PARTNERSHIP
CREDIT SUISSE COML MTG TR	\$ 1,381,864	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 6,806	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 183,132	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 48,117	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 168,355	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 801,353	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 111,636	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 881,662	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MTG	\$ 987,711	OTHER ASSET BACKED SECURITY
CSFB 2002 MH3 A	\$ 1,822,303	OTHER ASSET BACKED SECURITY
CSFB STRATEGIC PARTNERS II	\$ 11,942,391	LIMITED PARTNERSHIP
CSMC 2006 C3 A3	\$ 448,639	COLLATERALIZED MORTGAGE OBLIGATION
CSMC 2009 12R 41A1	\$ 1,024,911	COLLATERALIZED MORTGAGE OBLIGATION
CSMC 2009 3R 25A1	\$ 1,046,165	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CSMS COML MTG TR	\$ 2,240,173	COLLATERALIZED MORTGAGE OBLIGATION
CT CDO IV LTD	\$ 719,471	OTHER ASSET BACKED SECURITY
CWABS	\$ 3,922,985	OTHER ASSET BACKED SECURITY
CWABS ASSET BACKED	\$ 437,812	OTHER ASSET BACKED SECURITY
CWABS ASSET BACKED CTFS TR	\$ 4,580,006	OTHER ASSET BACKED SECURITY
CWABS ASSET BACKED CTFS TR2007	\$ 2,096,722	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 980,627	COLLATERALIZED MORTGAGE OBLIGATION
CWABS INC	\$ 204,286	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 867,857	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 1,697,888	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 1,302,769	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 2,018,532	OTHER ASSET BACKED SECURITY
CWABS INC	\$ 449,688	OTHER ASSET BACKED SECURITY
CWALT ALTERNATIVE LN TR	\$ 88,982	COLLATERALIZED MORTGAGE OBLIGATION
CWALT ALTERNATIVE LN TR	\$ 219	COLLATERALIZED MORTGAGE OBLIGATION
CWALT ALTERNATIVE LN TR	\$ 912,078	COLLATERALIZED MORTGAGE OBLIGATION
CWALT ALTERNATIVE LN TR	\$ 649,602	COLLATERALIZED MORTGAGE OBLIGATION
CWALT ALTERNATIVE LN TR SER	\$ 285,715	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 606,444	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 953,701	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 374,205	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 184,165	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 2,988,151	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 642,944	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 45,430	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 3,439,029	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 461,790	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 291,698	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 223,834	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 248,873	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 465,034	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 332,642	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 456,262	COLLATERALIZED MORTGAGE OBLIGATION
CWALT INC	\$ 1,367,074	COLLATERALIZED MORTGAGE OBLIGATION
CWHEQ HOME EQUITY LN TR	\$ 205,399	OTHER ASSET BACKED SECURITY
CWHEQ INC	\$ 251,113	OTHER ASSET BACKED SECURITY
CWHEQ INC	\$ 1,204,012	OTHER ASSET BACKED SECURITY
CWHEQ INC	\$ 263,673	OTHER ASSET BACKED SECURITY
CWHEQ REVLVNG HOME EQTY LN TR	\$ 3,633,194	OTHER ASSET BACKED SECURITY
CWHEQ REVOLVING HOME EQUITY LN	\$ 2,474,961	OTHER ASSET BACKED SECURITY
CWHEQ REVOLVING HOME EQUITY LN	\$ 2,173,325	OTHER ASSET BACKED SECURITY
CWMBS INC	\$ 245,400	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 1,560,979	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 2,858,911	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 301,661	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 989,341	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 756,480	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 2,233,924	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 491,511	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 256,608	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 216,951	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 415,900	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 2,405,676	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 287,382	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CWMBS INC	\$ 274,125	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 48,133	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 334,753	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 1,542,616	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 730,586	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 136,556	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 617,238	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 411,311	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 375,229	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 827,148	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 275,959	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 411,398	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 811,841	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC	\$ 1,063,821	COLLATERALIZED MORTGAGE OBLIGATION
CWMBS INC PASS THRU CTF	\$ 4,868	COLLATERALIZED MORTGAGE OBLIGATION
CZECH (REP)	\$ 656,115	FOREIGN GOVERNMENT ISSUES
CZECH REPUBLIC	\$ 885,900	FOREIGN GOVERNMENT ISSUES
CZECH REPUBLIC	\$ 933,629	FOREIGN GOVERNMENT ISSUES
CZECH REPUBLIC	\$ 1,618,836	FOREIGN GOVERNMENT ISSUES
DBARN NET INT MARGIN	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
DELTA AIR LINES 2001 1A2	\$ 610,208	OTHER ASSET BACKED SECURITY
DELTA AIR LINES 2007 1 A	\$ 4,564,953	OTHER ASSET BACKED SECURITY
DENMARK KINGDOM	\$ 5,485,709	FOREIGN GOVERNMENT ISSUES
DEUTSCHE ALT A SECS INC	\$ 2,146,028	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECS INC	\$ 1,220,008	OTHER ASSET BACKED SECURITY
DEUTSCHE ALT A SECS INC	\$ 1,367,983	OTHER ASSET BACKED SECURITY
DEUTSCHE ALT A SECS MTG LN TR	\$ 442,157	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MTG SECS INC MTG LN	\$ 949,230	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MTG SECS INC MTG LN	\$ 105,726	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHLAND BUNDESREPUBLIC	\$ 4,293,722	FOREIGN GOVERNMENT ISSUES
DISCOVER CARD MASTER TR I	\$ 989,823	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
DSL A MTG LN TR	\$ 296,444	COLLATERALIZED MORTGAGE OBLIGATION
DSL A MTG LN TR	\$ 431,328	COLLATERALIZED MORTGAGE OBLIGATION
DSL A MTG LN TR	\$ 770,322	COLLATERALIZED MORTGAGE OBLIGATION
DSL A MTG LN TR	\$ 401,517	OTHER ASSET BACKED SECURITY
DSL A MTG LN TR	\$ 313,762	OTHER ASSET BACKED SECURITY
DSL A MTG LN TR	\$ 876,533	OTHER ASSET BACKED SECURITY
EFCT 2003 3 A6	\$ 573,750	OTHER ASSET BACKED SECURITY
EFCT 2004 1 A5	\$ 417,229	OTHER ASSET BACKED SECURITY
EFSV 2010 1 A2	\$ 841,541	OTHER ASSET BACKED SECURITY
EMC MTG LN TR	\$ 187,923	COLLATERALIZED MORTGAGE OBLIGATION
EMC MTG LN TR	\$ 565,999	COLLATERALIZED MORTGAGE OBLIGATION
EMERALDS TR	\$ 238,537	OTHER ASSET BACKED SECURITY
EURODOLLAR FTR OPTN	\$ 7,175	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ 438	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ (68,775)	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ (58,950)	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ 17,188	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ (15,325)	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ 26,819	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ (15,925)	FUTURES OPTION
EURODOLLAR FTR OPTN	\$ (13,650)	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ (25,200)	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ (23,625)	FUTURES OPTION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ 22,313	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ (9,563)	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ 20,213	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN	\$ (8,663)	FUTURES OPTION
EUROSAIL NL	\$ 1,575,191	COLLATERALIZED MORTGAGE OBLIGATION
EXCEL PARALUBES FDG CORP	\$ 90,466	OTHER ASSET BACKED SECURITY
FDIC GTD NTS TR 2010 S2	\$ 3,974,176	OTHER ASSET BACKED SECURITY
FED REPUBLIC OF BRAZIL	\$ 403,350	FOREIGN GOVERNMENT ISSUES
FHA 221D4	\$ 562,394	OTHER ASSET BACKED SECURITY
FHA 236 NP REILLY	\$ 485,124	OTHER ASSET BACKED SECURITY
FHA 253 P11 02 PJ HUNT PG 87	\$ 137,672	OTHER ASSET BACKED SECURITY
FIRST ALLIANCE MTG TR	\$ 115,727	COLLATERALIZED MORTGAGE OBLIGATION
FIRST ALLIANCE MTG TR	\$ 264,411	COLLATERALIZED MORTGAGE OBLIGATION
FIRST ALLIANCE MTG TR	\$ 166,911	COLLATERALIZED MORTGAGE OBLIGATION
FIRST FRANKLEN MTG LN	\$ 1,221,716	COLLATERALIZED MORTGAGE OBLIGATION
FIRST FRANKLIN MTG LN AST BKD	\$ 1,446,128	COLLATERALIZED MORTGAGE OBLIGATION
FIRST FRANKLIN MTG LN TR	\$ 71,278	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON ALT MTG SECS	\$ 1,315,447	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MTG PASS THRU	\$ 41,749	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MTG PASSTHRU TR	\$ 526,145	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MTG PASSTHRU TR	\$ 1,109,884	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MTG PASSTHRU TR	\$ 662,484	COLLATERALIZED MORTGAGE OBLIGATION
FIRST NATIONWIDE TRUST	\$ 56,551	COLLATERALIZED MORTGAGE OBLIGATION
FIRST UN NATL BK COML MTG TR	\$ 449,611	COLLATERALIZED MORTGAGE OBLIGATION
FIRSTFED CORP	\$ 259,943	OTHER ASSET BACKED SECURITY
FIRSTFED CORP	\$ 653,188	OTHER ASSET BACKED SECURITY
FNMA TBA FEB 30 SINGLE FAM	\$ (379,875,560)	TBA
FNMA TBA FEB 30 SINGLE FAM	\$ 381,459,794	TBA
FRANCE (GOVT OF)	\$ 4,187,476	FOREIGN GOVERNMENT ISSUES
FRANCE (GOVT OF)	\$ 10,166,889	FOREIGN GOVERNMENT ISSUES
FRANCE (GOVT OF)	\$ 2,768,061	FOREIGN GOVERNMENT ISSUES
FRANCE (GOVT OF)	\$ 7,870,491	FOREIGN GOVERNMENT ISSUES
FRANCE (GOVT OF)	\$ 3,780,300	FOREIGN GOVERNMENT ISSUES
FRANKLIN CLO IV LTD	\$ 102,061	OTHER ASSET BACKED SECURITY
FRAZIER HEALTHCARE V1	\$ 3,598,171	LIMITED PARTNERSHIP
GALLATIN INVESTMENTS LLC	\$ 4,909,465	PROMISSORY NOTE
GE BUSINESS LN TR	\$ 84,906	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LN TR	\$ 111,577	COLLATERALIZED MORTGAGE OBLIGATION
GE CAP COML MTG CORP	\$ 3,727,625	COLLATERALIZED MORTGAGE OBLIGATION
GE CAP COML MTG CORP	\$ 627,744	COLLATERALIZED MORTGAGE OBLIGATION
GE COML LN TR	\$ 55,171	COLLATERALIZED MORTGAGE OBLIGATION
GE COML LN TR	\$ 178,395	COLLATERALIZED MORTGAGE OBLIGATION
GEMNT 2009 2 A	\$ 1,090,704	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GEMNT 2009 3 A	\$ 1,568,623	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GERMAN RESIDENTIAL ASSET	\$ 1,495,164	COLLATERALIZED MORTGAGE OBLIGATION
GERMANY (FED REP)	\$ 18,668,356	FOREIGN GOVERNMENT ISSUES
GERMANY (FED REP)	\$ 5,690,175	FOREIGN GOVERNMENT ISSUES
GERMANY (FED REP)	\$ 2,571,213	FOREIGN GOVERNMENT ISSUES
GERMANY (FED REP)	\$ 6,549,237	FOREIGN GOVERNMENT ISSUES
GERMANY(FED REP)	\$ 1,778,378	FOREIGN GOVERNMENT ISSUES
GERMANY(FEDERAL REPUBLIC OF)	\$ 8,481,795	FOREIGN GOVERNMENT ISSUES
GLOBAL GOOD FUND I	\$ 721,867	LIMITED PARTNERSHIP
GLOBAL TIMBER INV LTD	\$ 32,696,038	LIMITED PARTNERSHIP
GLOBAL TIMBER INVESTORS 7	\$ 35,804,735	LIMITED PARTNERSHIP

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
GMAC COML MTG SEC INC	\$ 106,124	COLLATERALIZED MORTGAGE OBLIGATION
GMAC MTG CORP LN TR	\$ 914,428	OTHER ASSET BACKED SECURITY
GMACM MTG LN TR	\$ 2,955,317	COLLATERALIZED MORTGAGE OBLIGATION
GMACM MTG LN TR	\$ 2,798,185	COLLATERALIZED MORTGAGE OBLIGATION
GNMA I TBA AUG 30 SINGLE FAM	\$ (316,922)	TBA
GNMA I TBA AUG 30 SINGLE FAM	\$ 316,922	TBA
GRANITE MASTER ISS	\$ 853,942	OTHER ASSET BACKED SECURITY
GRANITE MASTER ISSUER PLC	\$ 1,017,645	COLLATERALIZED MORTGAGE OBLIGATION
GREECE(REP OF)	\$ 6,717,031	FOREIGN GOVERNMENT ISSUES
GREEN TREE FINL CORP	\$ 209,113	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINL CORP	\$ 217,177	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINL CORP	\$ 68,357	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINL CORP	\$ 231,871	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINL CORP	\$ 14,950	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINL CORP	\$ 444,725	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE RECREATIONAL EQUIP	\$ 15,399	OTHER ASSET BACKED SECURITY
GREENBRIAR CO	\$ 2,280,991	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II A	\$ -	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II A LP	\$ 56,336,317	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II AIV	\$ -	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II AIV	\$ -	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II LP	\$ 33,799,547	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND LP	\$ 5,158,108	LIMITED PARTNERSHIP
GREENPOINT MTA TR	\$ 389,540	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTA TR	\$ 591,449	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTA TR	\$ 248,070	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTA TR 2005 AR1	\$ 311,176	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTA TR 2005 AR1	\$ 4,814,964	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTA TR 2005 AR1	\$ 546,841	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTG FDG TR	\$ 397,854	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTG FDG TR	\$ 228,727	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MTG FDG TR	\$ 2,137	COLLATERALIZED MORTGAGE OBLIGATION
GREENWICH CAP COML FDG CORP	\$ 852,135	COLLATERALIZED MORTGAGE OBLIGATION
GREENWICH CAP COML FDG CORP	\$ 710,972	COLLATERALIZED MORTGAGE OBLIGATION
GREENWICH CAP OML FDG CORP	\$ 209,112	COLLATERALIZED MORTGAGE OBLIGATION
GREENWICH CAPITAL COMMERCIAL	\$ 1,431,498	COLLATERALIZED MORTGAGE OBLIGATION
GRMT MTG LN TR	\$ 388,957	COLLATERALIZED MORTGAGE OBLIGATION
GROUSE PEAK LLC	\$ 3,783,215	LIMITED PARTNERSHIP
GS MTG SECS CORP	\$ 158,092	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 12,150	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 32,938	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 1,609,075	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 1,008,041	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 433,515	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 988,049	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 116,762	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 161,952	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 951,236	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP	\$ 400,451	OTHER ASSET BACKED SECURITY
GS MTG SECS CORP	\$ 1,064,504	OTHER ASSET BACKED SECURITY
GS MTG SECS CORP II	\$ 1,121,425	COLLATERALIZED MORTGAGE OBLIGATION
GS MTG SECS CORP II	\$ 1,406,445	COLLATERALIZED MORTGAGE OBLIGATION
GSAA HOME EQUITY TR	\$ 74,742	COLLATERALIZED MORTGAGE OBLIGATION
GSAA HOME EQUITY TR	\$ 123,864	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
GSAMP TR	\$ 365,732	OTHER ASSET BACKED SECURITY
GSAMP TR	\$ 675,535	OTHER ASSET BACKED SECURITY
GSR MTG LN TR	\$ 1,028,407	COLLATERALIZED MORTGAGE OBLIGATION
GTI 8 INSTITUTIONAL INVESTORS	\$ 134,958,446	PRIVATE EQUITY
HARBORVIEW MTG LN	\$ 674,954	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN	\$ 271,946	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 44	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 145	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 1,791,227	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 295,711	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 297,077	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 141,569	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 4,234,019	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 268,659	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 411,080	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 297,482	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 1,567,225	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 2,632,404	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR	\$ 2,281,064	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTG LN TR 2007 7	\$ 2,200,867	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MTGE LN TR	\$ 595,203	COLLATERALIZED MORTGAGE OBLIGATION
HARBOURVIEW MTG LN TR	\$ 325,007	COLLATERALIZED MORTGAGE OBLIGATION
HARORVIEW MTG LN TR	\$ 105,490	COLLATERALIZED MORTGAGE OBLIGATION
HOME EQUITY ASSET TR	\$ 1,462,040	OTHER ASSET BACKED SECURITY
HOME EQUITY ASSET TR	\$ 1,484,190	OTHER ASSET BACKED SECURITY
HOME EQUITY MTG TR	\$ 100,787	OTHER ASSET BACKED SECURITY
HOMEBANC MTG TR	\$ 375,493	OTHER ASSET BACKED SECURITY
HOMEBANC MTG TR	\$ 688,877	OTHER ASSET BACKED SECURITY
HONY CAPITAL FUND III	\$ 77,406,326	LIMITED PARTNERSHIP
HSBC HOME EQUITY LN TR	\$ 1,879,949	OTHER ASSET BACKED SECURITY
HSBC HOME EQUITY LN TR	\$ 469,752	OTHER ASSET BACKED SECURITY
HSBC HOME EQUITY LN TR	\$ 592,171	OTHER ASSET BACKED SECURITY
HSBC HOME EQUITY LN TR	\$ 1,296,281	OTHER ASSET BACKED SECURITY
HSBC HOME EQUITY LN TR	\$ 1,856,802	OTHER ASSET BACKED SECURITY
HSBC HOME EQUITY LN TR	\$ 3,498,744	OTHER ASSET BACKED SECURITY
HVMLT 2004 10 4A	\$ 1,503,594	COLLATERALIZED MORTGAGE OBLIGATION
HVMLT 2005 16 X3	\$ 67,034	COLLATERALIZED MORTGAGE OBLIGATION
HYDRO QUEBEC	\$ 938,952	FOREIGN GOVERNMENT ISSUES
IMPAC CMB TR	\$ 117,978	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TR	\$ 46,040	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TR	\$ 45,745	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TR	\$ 90,414	OTHER ASSET BACKED SECURITY
INABS 2007 B 2A1	\$ 13,254	OTHER ASSET BACKED SECURITY
INDYMAC ABS INC	\$ 132,669	OTHER ASSET BACKED SECURITY
INDYMAC IDA MTG LN TR 2007 AR7	\$ 1,628,722	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC IDA MTG LN TR 2007 AR7	\$ 1,649,711	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC IDA MTG LN TR 2007 AR7	\$ 776,582	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC IND A MGT LN TR	\$ 835,372	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MTG LN TR2007 AR5	\$ 1,063,609	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC MBS INC	\$ 626,178	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC MBS INC	\$ 1,362,308	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC MBS INC	\$ 417,719	OTHER ASSET BACKED SECURITY
INDYMAC MBS INC	\$ 21,381	OTHER ASSET BACKED SECURITY
INDYMAC MBS INC	\$ 724,081	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
INDYMAC MBS INC	\$ 117,285	OTHER ASSET BACKED SECURITY
INDYMAC MBS INC	\$ 513,711	OTHER ASSET BACKED SECURITY
INDYMAC MBS INC	\$ 164,732	OTHER ASSET BACKED SECURITY
INDYMAC MBS INC	\$ 164,972	OTHER ASSET BACKED SECURITY
IRELAND (REP)	\$ 5,189,354	FOREIGN GOVERNMENT ISSUES
IRISH GOVT	\$ 4,480,427	FOREIGN GOVERNMENT ISSUES
IRWIN HOME EQUITY LN TR	\$ 286,272	OTHER ASSET BACKED SECURITY
ISAC 2010 1 A3	\$ 3,893,606	OTHER ASSET BACKED SECURITY
ITALFINANCE SEC	\$ 2,193,739	OTHER ASSET BACKED SECURITY
ITALY (REP OF)	\$ 5,858,355	FOREIGN GOVERNMENT ISSUES
ITALY(REP)	\$ 5,454,815	FOREIGN GOVERNMENT ISSUES
IXIS REAL ESTATE CAP TR	\$ 956,714	OTHER ASSET BACKED SECURITY
J P MORGAN CHASE COML MTG SECS	\$ 1,277,265	COLLATERALIZED MORTGAGE OBLIGATION
J P MORGAN CHASE COML MTG SECS	\$ 963,999	COLLATERALIZED MORTGAGE OBLIGATION
J P MORGAN MTG TR	\$ 608,692	COLLATERALIZED MORTGAGE OBLIGATION
J P MORGAN MTG TR	\$ 384,023	COLLATERALIZED MORTGAGE OBLIGATION
J P MORGAN MTG TR	\$ 420,373	COLLATERALIZED MORTGAGE OBLIGATION
J P MORGAN MTG TR	\$ 104,318	COLLATERALIZED MORTGAGE OBLIGATION
JAPAN (GOVT OF)	\$ 5,793,742	FOREIGN GOVERNMENT ISSUES
JAPAN 87 5 YEAR ISSUE	\$ 6,819,105	FOREIGN GOVERNMENT ISSUES
JAPAN(GOVT OF) 2.2PCT BDS	\$ 4,816,607	FOREIGN GOVERNMENT ISSUES
JAPAN(GOVT)	\$ 5,964,104	FOREIGN GOVERNMENT ISSUES
JP MORGAN	\$ 354,397	OTHER ASSET BACKED SECURITY
JP MORGAN CHASE	\$ 747,341	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE	\$ 344,519	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COML MTG SECS	\$ 1,348,951	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COML MTG SECS	\$ 1,257,699	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 633,752	COLLATERALIZED MORTGAGE OBLIGATION
KOREA REP	\$ 4,274,480	FOREIGN GOVERNMENT ISSUES
KOREA TREASURY BOND	\$ 4,447,540	FOREIGN GOVERNMENT ISSUES
LB UBS COML MTG TR	\$ 584,383	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COML MTG TR	\$ 203,009	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COML MTG TR	\$ 110,904	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COML MTG TR	\$ 864,050	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COML MTG TR	\$ 1,332,147	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN BANKRUPTCY BLACKROCK	\$ -	PRIVATE EQUITY
LEHMAN MTG TR	\$ 391,643	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS NIM CO 2006 AR2	\$ -	OTHER ASSET BACKED SECURITY
LEHMAN XS TR	\$ 1,713,759	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TR	\$ 2,072,888	COLLATERALIZED MORTGAGE OBLIGATION
LONG BEACH MTG LN TR 2006 9	\$ 221,602	OTHER ASSET BACKED SECURITY
LUMINENT MTG TR	\$ 319,473	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MTG TR	\$ 710,612	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MTG TR	\$ 4,791,014	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MTG TR	\$ 234,539	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MTG TR	\$ 462,755	COLLATERALIZED MORTGAGE OBLIGATION
MALAYSIA	\$ 206,524	FOREIGN GOVERNMENT ISSUES
MALAYSIAN GOVERNMENT	\$ 1,187,137	FOREIGN GOVERNMENT ISSUES
MARBLE ARCH RESIDENTAL SECS	\$ 268,367	COLLATERALIZED MORTGAGE OBLIGATION
MASHINGTON MUT MTG SECS CORP	\$ 771,617	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTG TR	\$ 2,661,877	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTGS TR	\$ 9,132,504	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTGS TR	\$ 226,071	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTGS TR	\$ 55,642	COLLATERALIZED MORTGAGE OBLIGATION

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MASTR ADJ RATE MTGS TR	\$ 94,888	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTGS TR	\$ 2,404,470	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJ RATE MTGS TR 2007 R5	\$ 2,014,292	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ASSET BACKED SECS TR	\$ 1,284,123	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ASSET BACKED SECS TR	\$ 363,882	OTHER ASSET BACKED SECURITY
MASTR ASSET SECURITIZATION TR	\$ 97,296	COLLATERALIZED MORTGAGE OBLIGATION
MASTR MTGS TR	\$ 2,680,917	COLLATERALIZED MORTGAGE OBLIGATION
MASTR REPERFORMING LN	\$ 2,887,235	COLLATERALIZED MORTGAGE OBLIGATION
MASTR REPERFORMING LN TR	\$ 803,685	COLLATERALIZED MORTGAGE OBLIGATION
MASTR SPECIALIZED LN TR	\$ 760,045	COLLATERALIZED MORTGAGE OBLIGATION
MELLON RESIDENTIAL FDG CORP	\$ 670,319	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG	\$ 948,395	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MTG INVS INC	\$ 1,085,803	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 392,654	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 1,434,149	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 630,463	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 861,528	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 986,675	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 2,772,140	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 195,334	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 519,203	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 301,533	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 1,150,689	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 90,907	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 66,504	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 148,854	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 976,283	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 2,638,699	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG INVS INC	\$ 685,184	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MTG INVS INC	\$ 1,753,763	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MTG INVS NIM TR	\$ 1	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MTG TR	\$ 503,673	COLLATERALIZED MORTGAGE OBLIGATION
MEX BONOS DE DESAR	\$ 9,859,193	FOREIGN GOVERNMENT ISSUES
MEX BONOS DE DESARR FIX RT	\$ 7,696,624	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT	\$ 2,469,432	FOREIGN GOVERNMENT ISSUES
MEXICAN CETES	\$ 48,850,981	FOREIGN GOVERNMENT ISSUES
MID STATE TR XI	\$ 393,170	OTHER ASSET BACKED SECURITY
ML CFC COML MTG TR 2007 8	\$ 1,264,570	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY ABS CAP I INC	\$ 157,714	OTHER ASSET BACKED SECURITY
MORGAN STANLEY ABS CAP I INC	\$ 635,170	OTHER ASSET BACKED SECURITY
MORGAN STANLEY ABS CAPI INC T	\$ 259,100	OTHER ASSET BACKED SECURITY
MORGAN STANLEY ABS CAPITAL	\$ 94,119	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAP I INC	\$ 671,828	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY DEAN CAP I TR	\$ 21,013	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY DEAN WITTER	\$ 10,382	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY DEAN WITTER CAP	\$ 1,137,799	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MTG LN TR	\$ 1,166,250	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MTG LN TR	\$ 398,970	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MTG LN TR	\$ 1,576,988	OTHER ASSET BACKED SECURITY
MORTGAGE IT TR	\$ 224,838	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGE IT TR	\$ 288,559	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TR	\$ 99,426	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TR	\$ 511,489	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TR	\$ 696,043	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
MRFC 2002 TBC2 A	\$ 1,446,303	COLLATERALIZED MORTGAGE OBLIGATION
MSDECC HELOC TR	\$ 336,656	OTHER ASSET BACKED SECURITY
MSM 2004 5AR 2A	\$ 405,095	COLLATERALIZED MORTGAGE OBLIGATION
MSRR 2010 R5 5A	\$ 1,702,603	COLLATERALIZED MORTGAGE OBLIGATION
MSST 2007 1 A1	\$ 1,086,852	OTHER ASSET BACKED SECURITY
NAAC REPERFORMING LN REMIC TR	\$ 1,030,431	COLLATERALIZED MORTGAGE OBLIGATION
NATIONSBANC MTG CAP CORP	\$ 375,492	OTHER ASSET BACKED SECURITY
NATIONSTAR HOME EQUITY LN TR	\$ 257,612	OTHER ASSET BACKED SECURITY
NELNET ED LN FDG INC	\$ 1,727,879	OTHER ASSET BACKED SECURITY
NELNET STUDENT LN TR	\$ 1,258,912	OTHER ASSET BACKED SECURITY
NELNET STUDENT LN TR	\$ 1,197,501	OTHER ASSET BACKED SECURITY
NELNET STUDENT LOAN TRUST	\$ 5,475,250	OTHER ASSET BACKED SECURITY
NETHERLANDS (KINGDOM OF)	\$ 4,229,121	FOREIGN GOVERNMENT ISSUES
NETHERLANDS KINGDOM OF	\$ 3,239,916	FOREIGN GOVERNMENT ISSUES
NEW CENTY HOME EQUITY LN TR	\$ 737,072	OTHER ASSET BACKED SECURITY
NEW CENTY HOME EQUITY LN TR	\$ 1,415,624	OTHER ASSET BACKED SECURITY
NEW CENTY HOME EQUITY LN TR	\$ 42,431	OTHER ASSET BACKED SECURITY
NEW SOUTH WALES TREASURY	\$ 4,418,270	FOREIGN GOVERNMENT ISSUES
NEW SOUTH WALES TREASURY	\$ 3,996,458	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND (GOVERNMENT OF)	\$ 11,292,404	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND (GOVT)	\$ 2,987,544	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND (GOVT)	\$ 11,200,293	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT	\$ 3,164,228	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT OF	\$ 82,318,164	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT OF	\$ 3,128,090	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVT	\$ 79,862,071	FOREIGN GOVERNMENT ISSUES
NEWCASTLE MTG	\$ 488,902	OTHER ASSET BACKED SECURITY
NGN 2010 A1 A	\$ 8,008,400	OTHER ASSET BACKED SECURITY
NGN 2010 A1 A	\$ 1,221,281	OTHER ASSET BACKED SECURITY
NGN 2010 C1 A2	\$ 2,819,604	COLLATERALIZED MORTGAGE OBLIGATION
NGN 2010 R1 1A	\$ 1,706,019	COLLATERALIZED MORTGAGE OBLIGATION
NHEL 2004 1 M3	\$ 1,128,380	OTHER ASSET BACKED SECURITY
NOMURA ASSET ACCEP CORP	\$ 25,470	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEP CORP	\$ 1,084,381	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORP	\$ 192,706	COLLATERALIZED MORTGAGE OBLIGATION
NORTHWEST AIRLS PASS THRU TRS	\$ 1,392,594	OTHER ASSET BACKED SECURITY
NORWEGIAN GOVERNMENT	\$ 2,310,679	FOREIGN GOVERNMENT ISSUES
NORWEGIAN GOVERNMENT	\$ 5,469,512	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NA	\$ 9,056,297	FOREIGN GOVERNMENT ISSUES
NOVASTAR MTG FDG TR	\$ 632,341	OTHER ASSET BACKED SECURITY
NYC MTG LN TR	\$ 242,443	COLLATERALIZED MORTGAGE OBLIGATION
OCWEN RESIDENTIAL MBS CORP	\$ 9,480	COLLATERALIZED MORTGAGE OBLIGATION
OMI TR	\$ 568,395	OTHER ASSET BACKED SECURITY
ONTARIO PROV CDA	\$ 6,995,709	FOREIGN GOVERNMENT ISSUES
OPTION ONE MORTGAGE LOAN TRUST	\$ 129,000	COLLATERALIZED MORTGAGE OBLIGATION
OPTION ONE MTG LN TR	\$ 932,226	OTHER ASSET BACKED SECURITY
OPTION ONE MTG LN TR	\$ 94,609	OTHER ASSET BACKED SECURITY
ORGN 2007 A A2	\$ 4,041,821	OTHER ASSET BACKED SECURITY
ORIGEN MANUFACTURED HSG CONT	\$ 1,499,296	OTHER ASSET BACKED SECURITY
ORMAT FDG CORP	\$ 11,118,408	OTHER ASSET BACKED SECURITY
OWNIT MTG LN TR	\$ 2,179,403	OTHER ASSET BACKED SECURITY
PARK PL SECS INC	\$ 3,279,940	OTHER ASSET BACKED SECURITY
PARK PL SECS INC	\$ 966,837	OTHER ASSET BACKED SECURITY
PARK PL SECS INC	\$ 1,932,295	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
PATRONS LEGACY 2003 III	\$ 4,494,663	OTHER ASSET BACKED SECURITY
PEGASUS AVIATION LEASE SECS II	\$ 1,264,200	OTHER ASSET BACKED SECURITY
PERMANENT FIN	\$ 2,782,886	COLLATERALIZED MORTGAGE OBLIGATION
PERPETUAL SB	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
PERU REP	\$ 364,950	FOREIGN GOVERNMENT ISSUES
POLAND (GOVT OF)	\$ 41,685,307	FOREIGN GOVERNMENT ISSUES
POLAND (GOVT OF)	\$ 1,810,928	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND	\$ 8,945,830	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND	\$ 9,016,257	FOREIGN GOVERNMENT ISSUES
POLAND(REP OF)	\$ 1,034,079	FOREIGN GOVERNMENT ISSUES
PRIME MTG TR	\$ 262,421	COLLATERALIZED MORTGAGE OBLIGATION
PRIME MTG TR	\$ 218,053	COLLATERALIZED MORTGAGE OBLIGATION
PRUDENTIAL HLDGS LLC	\$ 595,730	OTHER ASSET BACKED SECURITY
QUEENSLAND TREASURY CORPN	\$ 51,019,043	FOREIGN GOVERNMENT ISSUES
RAAC	\$ 1,716,650	OTHER ASSET BACKED SECURITY
RAAC SER 2007 RP2 TR	\$ 2,039,993	OTHER ASSET BACKED SECURITY
RAAC TR	\$ 2,428,361	OTHER ASSET BACKED SECURITY
RAAC TR	\$ 814,163	OTHER ASSET BACKED SECURITY
RALI	\$ 561,181	COLLATERALIZED MORTGAGE OBLIGATION
RALI	\$ 368,414	COLLATERALIZED MORTGAGE OBLIGATION
RALI	\$ 75,942	COLLATERALIZED MORTGAGE OBLIGATION
RALI	\$ 2,615,425	COLLATERALIZED MORTGAGE OBLIGATION
RALI SER 2006 QS8 TR	\$ 3,161,615	COLLATERALIZED MORTGAGE OBLIGATION
RALI TR	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
RALI TR	\$ 592,933	COLLATERALIZED MORTGAGE OBLIGATION
RAMP	\$ 878,384	COLLATERALIZED MORTGAGE OBLIGATION
RAMP SER TR	\$ 89,642	COLLATERALIZED MORTGAGE OBLIGATION
RAST 2003 A14 A1	\$ 1,546,298	COLLATERALIZED MORTGAGE OBLIGATION
RBSSP 2010 3 4A1	\$ 620,459	COLLATERALIZED MORTGAGE OBLIGATION
RENAISSANCE HOME EQUITY LN TR	\$ 80,875	OTHER ASSET BACKED SECURITY
RENAISSANCE MTG ACCEP CORP	\$ 81,071	OTHER ASSET BACKED SECURITY
REPUBLIC OF KOREA	\$ 1,168,900	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF POLAND	\$ 925,261	FOREIGN GOVERNMENT ISSUES
REPUBLICA ORIENTAL DEL URUGUAY	\$ 178,125	FOREIGN GOVERNMENT ISSUES
RESIDENTIAL ACCREDIT LNS INC	\$ 1,712,884	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LNS INC	\$ 1,444,576	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LNS INC	\$ 580,423	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS	\$ 433,225	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ASSET MTG PROD INC	\$ 1,004,837	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MTG PRODS	\$ 298,740	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MTG PRODS	\$ 263,692	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MTG PRODS	\$ 279,149	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MTG PRODS IN	\$ 944,451	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ASSET MTG PRODS IN	\$ 90,737	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ASSET MTG PRODS IN	\$ 117,295	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SEC MTG PASS	\$ 70,681	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SEC MTG PASS	\$ 630,069	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SEC MTG PASS	\$ 515,711	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECS CORP	\$ 1,773,346	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II	\$ 1,208,943	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II	\$ 394,489	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II	\$ 61,990	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II	\$ 365,987	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II IN	\$ 136,654	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
RESIDENTIAL FDG MTG SECS II IN	\$ 405,475	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II IN	\$ 731,657	OTHER ASSET BACKED SECURITY
RESIDENTIAL FDG MTG SECS II IN	\$ 184,963	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MRTG SEC	\$ 718,344	OTHER ASSET BACKED SECURITY
RESIDENTIAL MORTGAGE SECURITIE	\$ 157,696	COLLATERALIZED MORTGAGE OBLIGATION
RFMS2 1999 HI4 A7	\$ 140,808	OTHER ASSET BACKED SECURITY
RFMS2 2006 HSA2 AII	\$ 328,268	OTHER ASSET BACKED SECURITY
RLJ WESTERN ASSET CAYMAN FD LP	\$ 58,678,233	PRIVATE EQUITY
RMBS OPPORTUNITIES FUND L P	\$ 69,461,466	PRIVATE EQUITY
SACO 1 TR	\$ 366,549	OTHER ASSET BACKED SECURITY
SACO I INC	\$ 749,694	COLLATERALIZED MORTGAGE OBLIGATION
SACO I TR	\$ 291,392	OTHER ASSET BACKED SECURITY
SACO I TR	\$ 423,132	OTHER ASSET BACKED SECURITY
SACO I TR 2007 VA1	\$ 1,895,963	COLLATERALIZED MORTGAGE OBLIGATION
SAMI 2005 AR7 4A1	\$ 1,551,309	COLLATERALIZED MORTGAGE OBLIGATION
SASC 2004 6XS A5B	\$ 2,411,779	OTHER ASSET BACKED SECURITY
SASC 2006 GEL1 A2	\$ 1,869,356	OTHER ASSET BACKED SECURITY
SAXON ASSET SECS TR	\$ 4,148	OTHER ASSET BACKED SECURITY
SAXON ASSET SECS TR	\$ 573,347	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED REC	\$ 157,497	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED REC	\$ 500,340	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BCKD REC LLC	\$ 449,306	OTHER ASSET BACKED SECURITY
SECURITIZED AST BKD RECEIVABLE	\$ 107,359	OTHER ASSET BACKED SECURITY
SECURITIZED AST BKD RECEIVABLE	\$ 414,211	OTHER ASSET BACKED SECURITY
SEQUOIA MTG TR	\$ 727,968	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MTG TR	\$ 121,967	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MTG TR	\$ 2,320,032	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MTG TR	\$ 1,591,804	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MTG TR 10	\$ 230,025	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MTG TR 5	\$ 473,000	COLLATERALIZED MORTGAGE OBLIGATION
SILCHESTER INTL INVESTORS	\$ 433,400,114	LIMITED PARTNERSHIP
SLM STUDENT LN TR	\$ 2,968,576	OTHER ASSET BACKED SECURITY
SLM STUDENT LN TR	\$ 1,084,744	OTHER ASSET BACKED SECURITY
SLM STUDENT LN TR 03 12	\$ 1,530,032	OTHER ASSET BACKED SECURITY
SLM STUDENT LN TR 2008 1	\$ 389,458	OTHER ASSET BACKED SECURITY
SLM STUDENT LN TR 2008 2	\$ 2,066,173	OTHER ASSET BACKED SECURITY
SLMA 2003 11 A6	\$ 3,642,774	OTHER ASSET BACKED SECURITY
SLOVAK REPUBLIC	\$ 417,534	FOREIGN GOVERNMENT ISSUES
SLOVAK REPUBLIC OF	\$ 466,736	FOREIGN GOVERNMENT ISSUES
SMALL BUSINESS ADMIN	\$ 1,224,199	COLLATERALIZED MORTGAGE OBLIGATION
SMALL BUSINESS ADMIN	\$ 3,101,473	COLLATERALIZED MORTGAGE OBLIGATION
SMALL BUSINESS ADMIN	\$ 693,750	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMIN	\$ 321,847	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMIN	\$ 2,048,776	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME EQUITY LN TR	\$ 484,707	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME LN TR	\$ 37,258	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME LN TR	\$ 993,772	OTHER ASSET BACKED SECURITY
SOUTERN PAC SECD ASSETS CORP	\$ 68,297	OTHER ASSET BACKED SECURITY
SOUTHOLD PROPERTIES INC	\$ 156,248,931	REIT
SOUTHWEST AIRLS	\$ 1,922,532	OTHER ASSET BACKED SECURITY
SPANISH GOVT	\$ 28,195,087	FOREIGN GOVERNMENT ISSUES
SPECIALTY UNDERWRITING	\$ 47,134	COLLATERALIZED MORTGAGE OBLIGATION
SPECIALTY UNDERWRITING	\$ 126,163	OTHER ASSET BACKED SECURITY
SPECIALTY UNDERWRITING + RESID	\$ 441,111	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
SPY302MD CDS USD P F 1.52000	\$ (1,385,000)	CREDIT DEFAULT SWAP
SPY302MD CDS USD R V OOMEVENT	\$ 1,364,963	CREDIT DEFAULT SWAP
SSGN 2010 L1A A3	\$ 2,229,821	COLLATERALIZED MORTGAGE OBLIGATION
SSGN 2010 S1 1A	\$ 2,345,949	COLLATERALIZED MORTGAGE OBLIGATION
STH AFRICA(REP OF)	\$ 1,458,353	FOREIGN GOVERNMENT ISSUES
STRUCTURED ADJ RATE MTG LN TR	\$ 46,933	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJ RATE MTG LN TR	\$ 1,881,895	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJ RATE MTG LN TR	\$ 1,468,342	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJ RATE MTG LN TR	\$ 633,987	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJ RATE MTG LN TR	\$ 2,162,755	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET INVLT LN TR	\$ 34,128	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET INVTS II TR	\$ 2,371,831	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 1,235,326	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 6,532	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 1,479,484	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 325,965	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 1,636,085	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 157,465	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 2,067,939	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 445,499	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 230,943	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 186,416	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS II	\$ 624,368	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS INC	\$ 334,159	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MTG INVTS INC	\$ 181,870	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET RECEIVABLES	\$ 103,676	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECS CORP	\$ 629,064	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 3,833,630	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 312,174	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 2,150,071	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 997,157	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 1,827,186	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 1,816,347	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 2,201,629	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 118,949	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 23,044	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 894,155	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 399,187	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 775,729	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 332,712	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 895,525	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECS CORP	\$ 58,039	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECS CORP	\$ 935,625	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECS CORP	\$ 3,965,764	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECS CORP	\$ 273,853	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECS CORP	\$ 1,440,012	OTHER ASSET BACKED SECURITY
STUDENT LN CONSLDTN CTR	\$ 3,041,280	OTHER ASSET BACKED SECURITY
SVHE 2005 3 M2	\$ 890,591	OTHER ASSET BACKED SECURITY
SWAP WESTERN/LEHMAN PAYABLE	\$ (1,900,368)	PRIVATE EQUITY
SWAP WESTERN/LEHMAN PAYABLE	\$ (243,429)	PRIVATE EQUITY
SWEDEN KINGDOM OF	\$ 29,969,433	FOREIGN GOVERNMENT ISSUES
SWEDEN(KINGDOM OF)	\$ 1,691,332	FOREIGN GOVERNMENT ISSUES
SWEDISH GOVERNMENT	\$ 690,224	FOREIGN GOVERNMENT ISSUES
SX5E INDEX	\$ 37,397,876	INDEX OPTION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
SYSTEMS 2001 A T LLC	\$ 830,011	OTHER ASSET BACKED SECURITY
TEMP BCG 72 AF	\$ 6,040,098	COLLATERALIZED MORTGAGE OBLIGATION
TENASKA GATEWAY PARTNERS LTD	\$ 342,419	OTHER ASSET BACKED SECURITY
TERWIN MTG TR	\$ 209,020	OTHER ASSET BACKED SECURITY
TERWIN MTG TR	\$ 713,209	OTHER ASSET BACKED SECURITY
THORNBURG MTG SECS TR	\$ 3,577,186	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MTG SECS TR	\$ 1,634,381	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MTG SECS TR	\$ 1,660,832	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MTG SECS TR	\$ 2,709,276	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MTG SECS TR 2007 4	\$ 3,012,610	COLLATERALIZED MORTGAGE OBLIGATION
TIAA SEASONED COML MTG TR	\$ 551,108	COLLATERALIZED MORTGAGE OBLIGATION
TMST 2004 3 A	\$ 3,608,197	COLLATERALIZED MORTGAGE OBLIGATION
TOWER SQUARE CAPITAL	\$ 20,977,168	LIMITED PARTNERSHIP
TOWER SQUARE CAPITAL III	\$ 40,864,616	LIMITED PARTNERSHIP
TREASURY - IRELAND	\$ 5,649,306	FOREIGN GOVERNMENT ISSUES
TSY 2 1/2 2011/L STOCK - UNITED KINGDOM	\$ 3,297,358	FOREIGN GOVERNMENT ISSUES
TSY 4 1/2PCT 2019 - UNITED KINGDOM	\$ 4,868,222	FOREIGN GOVERNMENT ISSUES
TSY 4 1/4PCT 2032 - UNITED KINGDOM	\$ 363,123	FOREIGN GOVERNMENT ISSUES
TSY 4 3/4PCT 2015 - UNITED KINGDOM	\$ 294,478	FOREIGN GOVERNMENT ISSUES
TSY 4 3/4PCT 2015 - UNITED KINGDOM	\$ 888,663	FOREIGN GOVERNMENT ISSUES
TSY 4 3/4PCT 2020 - UNITED KINGDOM	\$ 3,864,653	FOREIGN GOVERNMENT ISSUES
TSY 4 3/4PCT 2038 - UNITED KINGDOM	\$ 17,766,605	FOREIGN GOVERNMENT ISSUES
TSY 4 3/4PCT 2038 - UNITED KINGDOM	\$ 1,237,559	FOREIGN GOVERNMENT ISSUES
TSY 4PCT 2016 - UNITED KINGDOM	\$ 20,252	FOREIGN GOVERNMENT ISSUES
TSY 4PCT 2022 - UNITED KINGDOM	\$ 1,952,116	FOREIGN GOVERNMENT ISSUES
TSY 5PCT 2012 - UNITED KINGDOM	\$ 6,084,256	FOREIGN GOVERNMENT ISSUES
TSY 5PCT 2014 - UNITED KINGDOM	\$ 1,052,380	FOREIGN GOVERNMENT ISSUES
TSY 5PCT 2018 - UNITED KINGDOM	\$ 6,025,693	FOREIGN GOVERNMENT ISSUES
TSY 5PCT 2025 - UNITED KINGDOM	\$ 762,649	FOREIGN GOVERNMENT ISSUES
TURKEY REP	\$ 115,500	FOREIGN GOVERNMENT ISSUES
UAL 2007 PASS TRUST	\$ 1,223,780	OTHER ASSET BACKED SECURITY
UCFC FDG CORP	\$ 398,719	COLLATERALIZED MORTGAGE OBLIGATION
UCFC FDG CORP	\$ 687,490	COLLATERALIZED MORTGAGE OBLIGATION
UCFC LN TR	\$ 194,786	OTHER ASSET BACKED SECURITY
UKX INDEX	\$ 31,295,134	INDEX OPTION
UNION PAC RR CO	\$ 702,638	OTHER ASSET BACKED SECURITY
UNITED MEXICAN STATES	\$ 194,275	FOREIGN GOVERNMENT ISSUES
UNITED MEXICAN STS	\$ 484,875	FOREIGN GOVERNMENT ISSUES
UNITED MEXICAN STS MTN	\$ 203,504	FOREIGN GOVERNMENT ISSUES
UNITED MEXICAN STS MTN	\$ 147,300	FOREIGN GOVERNMENT ISSUES
UNITED MEXICAN STS MTN	\$ 115,024	FOREIGN GOVERNMENT ISSUES
VANDERBILT MTG + FIN INC	\$ 150,145	COLLATERALIZED MORTGAGE OBLIGATION
VANDERBLT MTG FIN INC	\$ 405,390	COLLATERALIZED MORTGAGE OBLIGATION
VIETNAM AZALEA FUND LIMITED	\$ 10,715,066	PRIVATE EQUITY
VITRUVIAN EXPLORATION, LCC	\$ 771,627	LIMITED PARTNERSHIP
VNU (NIELSEN FINANCE LLC)	\$ 373,483	OTHER ASSET BACKED SECURITY
WACHOVIA BK COML MTG TR	\$ 2,484,046	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BK COML MTG TR	\$ 303,837	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BK COML MTG TR	\$ 823,929	OTHER ASSET BACKED SECURITY
WACHOVIA BK COML MTG TR COML	\$ 1,392,977	COLLATERALIZED MORTGAGE OBLIGATION
WADSWORTH CDO LTD	\$ -	OTHER ASSET BACKED SECURITY
WAMU	\$ 3,357,944	COLLATERALIZED MORTGAGE OBLIGATION
WAMU 2005 AR3 A2	\$ 737,989	COLLATERALIZED MORTGAGE OBLIGATION
WAMU 2005 AR5 A6	\$ 870,921	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
WAMU ASSET BACKED CTFS	\$ 212,421	OTHER ASSET BACKED SECURITY
WAMU ASSET BACKED CTFS WAMU	\$ 2,492,853	OTHER ASSET BACKED SECURITY
WAMU MORTGAGE PASS	\$ 102,216	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 2,538,244	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 1,096,044	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 582,366	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 4,110,285	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 1,695,720	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 2,422,869	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG	\$ 300,773	OTHER ASSET BACKED SECURITY
WAMU MTG CTFS	\$ 3,085,360	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG CTFS TR	\$ 653,217	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 286,986	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 106,742	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 577,175	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 1,268,486	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 584,025	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 1,335,118	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 27,372	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 3,019,444	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 1,410,879	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 2,262,757	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 463,547	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 599,807	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 193,964	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THROUGH CTFS	\$ 2,064,056	OTHER ASSET BACKED SECURITY
WAMU MTG PASS THROUGH CTFS	\$ 354,996	OTHER ASSET BACKED SECURITY
WAMU MTG PASS THROUGH CTFS	\$ 2,579,345	OTHER ASSET BACKED SECURITY
WAMU MTG PASS THROUGH CTFSTR	\$ 53,334	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MTG PASS THRU CTFS	\$ 707,511	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT	\$ 45	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT ASSET SECS CORP	\$ 2,598	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT MASTER NT TR	\$ 1,193,980	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
WASHINGTON MUT MT PASS CTFS	\$ 799,621	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT MTG PASS	\$ 413	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT MTG SECS CORP	\$ 566,368	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT MTG SECS CORP	\$ 1,665,928	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUT MTG SECS CORP	\$ 1,629,274	OTHER ASSET BACKED SECURITY
WASHINGTON MUT MTG SECS CORP	\$ 3,796,090	OTHER ASSET BACKED SECURITY
WASHINGTON MUT MTG TR	\$ 1,346,150	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTAL ASSET SECURIT	\$ 70,785	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL	\$ 1,613,582	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL AST BKD CTFS	\$ 1,372,048	OTHER ASSET BACKED SECURITY
WELLS FARGO	\$ 435,231	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO ALT LN PA2 TR	\$ 1,310,108	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO ALTERNATIVE LN	\$ 1,216,001	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO ALTERNATIVE LN TR	\$ 4,535,469	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO HOME EQ TR	\$ 232,231	OTHER ASSET BACKED SECURITY
WELLS FARGO HOME EQUITY	\$ 2,433,188	OTHER ASSET BACKED SECURITY
WELLS FARGO HOME EQUITY ASSET	\$ 96,589	OTHER ASSET BACKED SECURITY
WELLS FARGO MTG BACKED SECS	\$ 460,818	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 308,020	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 364,048	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 239,867	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
WELLS FARGO MTG BACKED SECS	\$ 382,950	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 846,206	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 482,561	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 858,594	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 1,275,612	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 698,885	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS	\$ 906,851	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS TR	\$ 660,189	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG BACKED SECS TR	\$ 558,312	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG SECS 2004 BB T	\$ 573,353	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MTG SECS 2005 AR8	\$ 699,453	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO TR	\$ 378,166	COLLATERALIZED MORTGAGE OBLIGATION
WFMBS	\$ 874,409	COLLATERALIZED MORTGAGE OBLIGATION
WFMBS 2004 Y 1A2	\$ 667,643	COLLATERALIZED MORTGAGE OBLIGATION
WFNMT 2010 A A	\$ 487,247	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
WINDSOR FING LLC	\$ 434,285	OTHER ASSET BACKED SECURITY
WMC MTG LN TR	\$ 605,481	COLLATERALIZED MORTGAGE OBLIGATION
TOTAL	\$ 4,576,792,127	

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BILL & MELINDA GATES FOUNDATION TRUST
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 Part I, Line 6a - Net Gain/Loss from Sale of Assets

Description	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost	Capital Gain (Loss) Per Books, Line 6a
Equities	Purchased	Various	Various	\$ 8,695,880,221	\$ 8,231,223,541	\$ 464,656,680
Equities	Donated	Various	Various	783,002,059	641,369,311	141,632,748
Fixed income	Purchased	Various	Various	24,670,398,182	24,340,688,544	329,709,638
Cash equivalents	Purchased	Various	Various	15,835,942,300	15,833,153,781	2,788,519
Short-term capital gain distribution	Purchased	Various	Various	54,271,824		54,271,824
Options	Purchased	Various	Various	38,457,047	257,969,408	(219,512,361)
Futures	Purchased	Various	Various		457,581,608	(457,581,608)
Currency gain on FX contracts	Purchased	Various	Various	484,369,246		484,369,246
Mark-to-market adjustment on futures	Purchased	Various	Various	50,247,849		50,247,849
LP distributions in excess of basis	Purchased	Various	Various	13,615,347		13,615,347
Class action income	Purchased	Various	Various	3,823,372		3,823,372
Cost basis adjustments	Purchased	Various	Various	90		90
Totals (Part I, Column (a), Line 6)				\$ 50,630,007,537	\$ 49,761,986,193	\$ 868,021,344

BILL & MELINDA GATES FOUNDATION TRUST

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Part I, Line 7 & Part IV - Capital Gains and Losses for Tax on Investment Income

Description	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost	Capital Gain (Loss) Taxable Part I, Line 7
Equities	Purchased	Various	Various	\$ 8,695,880,221	\$ 8,231,223,541	\$ 464,656,680
Equities	Donated	Various	Various	783,002,059	385,663	782,616,396
Fixed income	Purchased	Various	Various	24,670,398,182	24,340,688,544	329,709,638
Cash equivalents	Purchased	Various	Various	15,835,942,300	15,833,153,781	2,788,519
Short-term capital gain distribution	Purchased	Various	Various	54,271,824		54,271,824
Options	Purchased	Various	Various	38,457,047	257,969,408	(219,512,361)
Futures	Purchased	Various	Various		457,581,608	(457,581,608)
Currency gain on FX contracts	Purchased	Various	Various	484,369,246		484,369,246
Mark-to-market adjustment on futures	Purchased	Various	Various		2,223,044	(2,223,044)
Mark-to-market adjustment on non-equity options	Purchased	Various	Various	75,912,989		75,912,989
Mark-to-market adjustment on foreign currency contracts	Purchased	Various	Various	258,046,952		258,046,952
LP distributions in excess of basis	Purchased	Various	Various	13,615,347		13,615,347
Class action income	Purchased	Various	Various	3,823,372		3,823,372
Cost basis adjustments	Purchased	Various	Various	90		90
Equity partnership investments	Purchased	Various	Various	71,031,422		71,031,422
Totals (Part IV & Part I, Column (b), Line 7)				<u>\$ 50,984,751,051</u>	<u>\$ 49,123,225,589</u>	<u>\$ 1,861,525,462</u>

ATTACHMENT G