

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning , and ending

Name of foundation BILL & MELINDA GATES FOUNDATION TRUST		A Employer identification number 91-1663695
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 23350	Room/suite	B Telephone number 206-709-3100
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98102		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 40,563,753,476.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,195,434,778.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	839,282.	839,282.		
	4 Dividends and interest from securities	581,176,348.	592,117,533.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,740,803,641.*			
	b Gross sales price for all assets on line 6a	60,683,950,284.			
	7 Capital gain net income (from Part IV, line 2)		3,051,140,272.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	408,619,468.	337,047,260.		STATEMENT 1	
12 Total. Add lines 1 through 11	4,926,873,517.	3,981,144,347.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		SEE ATTACHMENT
	14 Other employee salaries and wages				A FOR COLUMN(D)
	15 Pension plans, employee benefits				DETAIL
	16a Legal fees STMT 2	11,632.	11,632.		0.
	b Accounting fees STMT 3	358,262.	358,262.		0.
	c Other professional fees STMT 4	53,012,153.	53,012,153.		0.
	17 Interest	344,832.	344,832.		0.
	18 Taxes STMT 5	90,951,955.	13,950,602.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	9,451.	11,926,203.		115.
	24 Total operating and administrative expenses. Add lines 13 through 23	144,688,285.	79,603,684.		115.
	25 Contributions, gifts, grants paid	4,108,470,000.			2,158,000,000.
26 Total expenses and disbursements. Add lines 24 and 25	4,253,158,285.	79,603,684.		2,158,000,115.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	673,715,232.				
b Net investment income (if negative, enter -0-)		3,901,540,663.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		304,176.	208,225.	208,225.
	2	Savings and temporary cash investments		4,049,940,517.	4,099,320,191.	4,099,320,191.
	3	Accounts receivable	54,226,834.			
		Less: allowance for doubtful accounts		43,780,057.	54,226,834.	54,226,834.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 7	2,001,618,732.	3,043,081,011.	3,043,081,011.
	b	Investments - corporate stock	STMT 8	24,312,832,119.	27,931,715,953.	27,931,715,953.
	c	Investments - corporate bonds	STMT 9	1,028,115,945.	991,446,650.	991,446,650.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	5,007,619,245.	4,437,705,495.	4,437,705,495.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe TAXES RECEIVABLE - CURRENT)		0.	6,049,117.	6,049,117.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		36,444,210,791.	40,563,753,476.	40,563,753,476.	
Liabilities	17	Accounts payable and accrued expenses		2,269,040.	2,123,379.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe STATEMENT 11)		70,605,401.	88,976,327.	
23	Total liabilities (add lines 17 through 22)		72,874,441.	91,099,706.		
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		36,371,336,350.	40,472,653,770.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	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		36,371,336,350.	40,472,653,770.		
31	Total liabilities and net assets/fund balances		36,444,210,791.	40,563,753,476.		

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	36,371,336,350.
2	Enter amount from Part I, line 27a	2	673,715,232.
3	Other increases not included in line 2 (itemize) UNREALIZED GAINS	3	3,427,602,188.
4	Add lines 1, 2, and 3	4	40,472,653,770.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,472,653,770.

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			0.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
a			0.	
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	3,051,140,272.	
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). If (loss), enter -0- in Part I, line 8		3	N/A	

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 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))
2012	1,876,842,808.	34,514,971,777.	.054378
2011	1,946,003,990.	35,643,355,061.	.054597
2010	1,849,954,179.	34,063,416,273.	.054309
2009	1,626,463,799.	30,353,912,737.	.053583
2008	1,831,099,239.	34,623,298,889.	.052886
2 Total of line 1, column (d)			.269753
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			.053951
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			38,763,019,854.
5 Multiply line 4 by line 3			2,091,303,684.
6 Enter 1% of net investment income (1% of Part I, line 27b)			39,015,407.
7 Add lines 5 and 6			2,130,319,091.
8 Enter qualifying distributions from Part XII, line 4			2,158,000,115.

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.

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

Table with 11 rows and 2 columns. Row 1: 39,015,407. Row 2: 0. Row 3: 39,015,407. Row 4: 0. Row 5: 39,015,407. Row 6: 46,875,387. Row 7: 2,000,000. Row 8: 48,875,387. Row 9: 200. Row 10: 9,859,780. Row 11: 0.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No, and an empty column). Row 1a: X. Row 1b: X. Row 1c: X. Row 2: X. Row 3: X. Row 4a: X. Row 4b: X. Row 5: X. Row 6: X. Row 7: X. Row 8b: X. Row 9: X. Row 10: 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 instructions) SEE STATEMENT 13 SEE STATEMENT 14 STMT 15
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 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 and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2013, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country SEE STATEMENT 12

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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 instructions)? 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 2013?
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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 instructions.)
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?
b If "Yes," did it have excess business holdings in 2013 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 2013.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2013?

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))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(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)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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 instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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? STATEMENT 17 AND ATTACHMENT B Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

	5b	X
	6b	X
	7b	

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.

(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
SEE STATEMENT 16		0.	0.	0.

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

(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
NONE				

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MARATHON ASSET MANAGEMENT - ORION HOUSE 5 UPPER ST. MARTIN'S LANE, LONDON, UK, WC2H 9EA	INVESTMENT MANAGEMENT	6,607,496.
STATE STREET CORPORATION - STATE ST FINANCIAL CNTR, ONE LINCOLN ST, BOSTON, MA 02111	INVESTMENT CUSTODIAN SERVICES	6,077,925.
MORANT WRIGHT 43 ST. JAMES'S PLACE, LONDON, UK, SW1A 1NS	INVESTMENT MANAGEMENT	6,057,229.
WESTWOOD GLOBAL INVESTMENTS LLC - 99 SUMMER STREET, SUITE 1130, BOSTON, MA 02110	INVESTMENT MANAGEMENT	5,792,199.
ATLANTIS FUND MGMT LTD. - 4TH FLOOR, 30-34 MOORGATE, LONDON, UK, EC2R 6DN	INVESTMENT MANAGEMENT	5,652,080.
Total number of others receiving over \$50,000 for professional services		18

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	37,811,107,689.
b	Average of monthly cash balances	1b	222,308,725.
c	Fair market value of all other assets	1c	1,319,903,235.
d	Total (add lines 1a, b, and c)	1d	39,353,319,649.
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	39,353,319,649.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	590,299,795.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,763,019,854.
6	Minimum investment return. Enter 5% of line 5	6	1,938,150,993.

Part XI **Distributable Amount** (see 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	1,938,150,993.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	39,015,407.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	39,015,407.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,899,135,586.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,899,135,586.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,899,135,586.

Part XII **Qualifying Distributions** (see 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	2,158,000,115.
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	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,158,000,115.
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	5	39,015,407.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,118,984,708.

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 instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,899,135,586.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	141,735,817.			
b From 2009	145,840,614.			
c From 2010	196,876,375.			
d From 2011	211,828,487.			
e From 2012	231,408,833.			
f Total of lines 3a through e	927,690,126.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 2,158,000,115.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				1,899,135,586.
e Remaining amount distributed out of corpus	258,864,529.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,186,554,655.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	141,735,817.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,044,818,838.			
10 Analysis of line 9:				
a Excess from 2009	145,840,614.			
b Excess from 2010	196,876,375.			
c Excess from 2011	211,828,487.			
d Excess from 2012	231,408,833.			
e Excess from 2013	258,864,529.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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 2013, 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)

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) 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 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). (See section 507(d)(2).)

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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address 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		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
Name and address (home or business)					
a Paid during the year					
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109		NOT APPLICABLE	PF: 509(A)	TO FUND THE CHARITABLE PURPOSES OF THE FOUNDATION	4,108,470,000.
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109		NOT APPLICABLE	PF: 509(A)	PORTION OF GRANTS PAID TREATED AS A DISTRIBUTION OF CORPUS UNDER TREAS. REG. 53.4942(A)-3	-1,950,470,000.
Total ▶ 3a					2,158,000,000.
b Approved for future payment					
NONE					
Total ▶ 3b					0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, membership dues, interest on savings, dividends, rental income, and other investment income.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: William H. Gates Date: 10/27/14 Title: TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr.)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: JANE M. SEARING Preparer's signature: Jane M Searing Date: 10/21/14 Check [] if self-employed PTIN: P00000565 Firm's name: CLARK NUBER, P.S. Firm's EIN: 91-1194016 Firm's address: 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004 Phone no.: 425-454-4919

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Name of the organization

Employer identification number

BILL & MELINDA GATES FOUNDATION TRUST

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, total 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 total 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 its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

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

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM H. GATES, III 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	\$ 34,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	WILLIAM H. GATES, III - INVST MGMT FEES 500 FIFTH AVENUE NORTH SEATTLE, WA 98019	\$ 44,805,068.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	WILLIAM H. GATES, III - SECURITIES 500 FIFTH AVENUE NORTH SEATTLE, WA 98019	\$ 100,740,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4	WARREN E. BUFFETT - SECURITIES 1440 KIEWIT PLAZA OMAHA, NE 68131	\$ 2,013,559,410.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	ROBERT J. SMITH - MY FAMILY TRUST C/O WELLS FARGO BANK, 1021 EAST CARY STREET RICHMOND, VA 23219	\$ 1,830,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization BILL & MELINDA GATES FOUNDATION TRUST	Employer identification number 91-1663695
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	3,000,000 SHARES OF MICROSOFT CORPORATION	\$ 100,740,000.	05/06/13
4	17,458,431 CLASS B SHARES OF BERKSHIRE HATHAWAY INC.	\$ 2,013,559,410.	07/08/13
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

**Gains and Losses From Section 1256
Contracts and Straddles**

Department of the Treasury
Internal Revenue Service

▶ Information about Form 6781 and its instructions is at www.irs.gov/form6781.
▶ Attach to your tax return.

Attachment
Sequence No. **82**

Name(s) shown on tax return

Identifying number

BILL AND MELINDA GATES FOUNDATION TRUST

91-1663695

Check all applicable boxes (see instructions).

A Mixed straddle election

C Mixed straddle account election

B Straddle-by-straddle identification election

D Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account		(b) (Loss)	(c) Gain
1	FUTURES	24,867,358	
	NON-EQUITY OPTIONS		134,476
2	Add the amounts on line 1 in columns (b) and (c)	2 (24,867,358)	134,476
3	Net gain or (loss). Combine line 2, columns (b) and (c)		3 (24,732,882)
4	Form 1099-B adjustments. See instructions and attach statement		4
5	Combine lines 3 and 4		5 (24,732,882)
<i>Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.</i>			
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number		6 N/A
7	Combine lines 5 and 6		7 (24,732,882)
8	Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions)		8 SEE ATTACHMENT G
9	Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions)		9

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-	
10								
11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)						11a	()
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)						11b	()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-	
12						
13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)					13a
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D or Form 8949 (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

For Paperwork Reduction Act Notice, see instructions.

INDEX OF ATTACHMENTS

STATEMENT	1	PART I - OTHER INCOME
STATEMENT	2	PART I - LEGAL FEES
STATEMENT	3	PART I - ACCOUNTING FEES
STATEMENT	4	PART I - OTHER PROFESSIONAL FEES
STATEMENT	5	PART I - TAXES
STATEMENT	6	PART I - OTHER EXPENSES
STATEMENT	7	PART II - U.S. AND STATE GOVERNMENT OBLIGATIONS
STATEMENT	8	PART II - CORPORATE STOCK
STATEMENT	9	PART II - CORPORATE BONDS
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STATEMENT	11	PART II - OTHER LIABILITIES
STATEMENT	12	LIST OF FOREIGN COUNTRIES
STATEMENT	13	PART VII-A, LINE 11 - TRANSFERS TO CONTROLLED ENTITIES
STATEMENT	14	PART VII-A, LINE 11 - TRANSFERS FROM CONTROLLED ENTITIES
STATEMENT	15	PART VII-A, LINE 11 - CONTROLLED ENTITIES LISTING
STATEMENT	16	PART VIII - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS
STATEMENT	17	PART VII-B, LINE 5C - EXPENDITURE RESPONSIBILITY REPORTS
ATTACHMENT	A	PART I - DISBURSEMENTS FOR CHARITABLE PURPOSES
ATTACHMENT	B	PART VII-B - EXPENDITURE RESPONSIBILITY STATEMENT FOR BILL & MELINDA GATES FOUNDATION
ATTACHMENT	C	PART II - CORPORATE STOCKS DETAIL
ATTACHMENT	D	PART II - CORPORATE BONDS DETAIL
ATTACHMENT	E	PART II - OTHER INVESTMENTS DETAIL
ATTACHMENT	F	PART I, LINE 6 - SUMMARY OF BOOK GAINS/LOSSES
ATTACHMENT	G	PART IV - SUMMARY OF INVESTMENT GAINS/LOSSES

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
IRC SECTION 988 NET CURRENCY GAIN	407,958,441.	334,386,283.	
INFLATION INDEX INCOME	418,082.	418,082.	
SWAP INCOME	242,945.	242,945.	
EQUITY PARTNERSHIP INVESTMENTS	0.	1,999,950.	
TOTAL TO FORM 990-PF, PART I, LINE 11	408,619,468.	337,047,260.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,632.	11,632.		0.
TO FM 990-PF, PG 1, LN 16A	11,632.	11,632.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & ACCOUNTING SERVICES	358,262.	358,262.		0.
TO FORM 990-PF, PG 1, LN 16B	358,262.	358,262.		0.

FORM 990-PF **OTHER PROFESSIONAL FEES** **STATEMENT** **4**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	44,805,068.	44,805,068.		0.
INVESTMENT CUSTODIAN SERVICES	5,941,046.	5,941,046.		0.
INVESTMENT FEES AND OTHER PORTFOLIO EXPENSES	2,266,039.	2,266,039.		0.
TO FORM 990-PF, PG 1, LN 16C	53,012,153.	53,012,153.		0.

FORM 990-PF **TAXES** **STATEMENT** **5**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAXES	13,599,773.	13,599,773.		0.
STATE INCOME TAXES	66,324.	66,324.		0.
SECTION 4940 EXCISE TAXES	44,648,466.	0.		0.
DEFERRED EXCISE TAXES	32,637,392.	0.		0.
EQUITY PARTNERSHIP FOREIGN TAXES	0.	262,974.		0.
EQUITY PARTNERSHIP STATE INCOME TAXES	0.	21,531.		0.
TO FORM 990-PF, PG 1, LN 18	90,951,955.	13,950,602.		0.

FORM 990-PF **OTHER EXPENSES** **STATEMENT** **6**

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES, LICENSES, & PERMITS	1,180.	1,065.		115.
MISCELLANEOUS EXPENSES	8,271.	0.		0.
EQUITY PARTNERSHIP INVESTMENT EXPENSES	0.	11,925,138.		0.
TO FORM 990-PF, PG 1, LN 23	9,451.	11,926,203.		115.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	x		3,030,264,288.	3,030,264,288.
MUNICIPAL OBLIGATIONS		x	12,816,723.	12,816,723.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,030,264,288.	3,030,264,288.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			12,816,723.	12,816,723.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,043,081,011.	3,043,081,011.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - ATTACHMENT C	27,931,715,953.	27,931,715,953.
TOTAL TO FORM 990-PF, PART II, LINE 10B	27,931,715,953.	27,931,715,953.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - ATTACHMENT D	991,446,650.	991,446,650.
TOTAL TO FORM 990-PF, PART II, LINE 10C	991,446,650.	991,446,650.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - ATTACHMENT E	FMV	4,437,705,495.	4,437,705,495.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,437,705,495.	4,437,705,495.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED LIABILITY OF UNREALIZED LOSS ON SECURITY LENDING COLLATERAL	4,634,223.	0.
CURRENT EXCISE TAXES	9,653,209.	0.
DEFERRED EXCISE TAXES	56,317,267.	88,954,660.
OTHER PAYABLES	702.	21,667.
TOTAL TO FORM 990-PF, PART II, LINE 22	70,605,401.	88,976,327.

FORM 990-PF NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 12

- NAME OF COUNTRY
- BRAZIL
 - CHINA
 - CZECH REPUBLIC
 - DENMARK
 - EGYPT
 - GREECE
 - HUNGARY
 - INDIA
 - JAPAN
 - KOREA (SOUTH)
 - MALAYSIA
 - POLAND
 - TAIWAN
 - THAILAND
 - TURKEY

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

THE GLOBAL GOOD FUND I LLC

27-2796838

ADDRESS

3150 139TH AVE SE BLDG 4
BELLEVUE, WA 98005

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

AMOUNT
OF TRANSFER

34,500,000.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND II-A, LP

26-0438001

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

DESCRIPTION OF TRANSFER

SEC. 721 CAPITAL CONTRIBUTION OF CASH.

AMOUNT
OF TRANSFER

37,862,526.

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR EQUITY FUND III-A, LP	46-1543216
<u>ADDRESS</u>	
555 THEODORE FREMD AVE, STE. A-201 RYE, NY 10580	
<u>DESCRIPTION OF TRANSFER</u>	
SEC. 721 CAPITAL CONTRIBUTION OF CASH.	
	<u>AMOUNT OF TRANSFER</u>
	63,951,434.

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR CO INVESTMENT-TP LP	46-3257147
<u>ADDRESS</u>	
555 THEODORE FREMD AVE, STE. A-201 RYE, NY 10580	
<u>DESCRIPTION OF TRANSFER</u>	
SEC. 721 CAPITAL CONTRIBUTION OF CASH.	
	<u>AMOUNT OF TRANSFER</u>
	25,174,132.
<hr/>	
TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES	<u>161,488,092.</u>

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND II-A, LP

26-0438001

ADDRESS

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

AMOUNT
OF TRANSFER

5,074,100.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

5,074,100.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 15

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

THE GLOBAL GOOD FUND I LLC

27-2796838

ADDRESS

EXCESS BUSINESS HOLDING [] YES [x] NO

3150 139TH AVE SE BLDG 4
BELLEVUE, WA 98005

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND II-A, LP

26-0438001

ADDRESS

EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR CO INVESTMENT-AT LLC

02-0754436

ADDRESS

EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR EQUITY FUND II AIV NV, LP

26-0662737

ADDRESS

EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
RYE, NY 10580

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR EQUITY FUND II-A AIV, LP	26-0662541

ADDRESS EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
 RYE, NY 10580

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR EQUITY FUND III-A, LP	46-1543216

ADDRESS EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
 RYE, NY 10580

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR CO INVESTMENT-TP LP	46-3257147

ADDRESS EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
 RYE, NY 10580

<u>NAME OF CONTROLLED ENTITY</u>	<u>EMPLOYER ID NO</u>
GREENBRIAR EQUITY FUND II-A, LP	26-0438001

ADDRESS EXCESS BUSINESS HOLDING [] YES [x] NO

555 THEODORE FREMD AVE, STE. A-201
 RYE, NY 10580

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM H. GATES, III 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE AND CEO 25.00	0.	0.	0.
MELINDA FRENCH GATES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	TRUSTEE 1.00	0.	0.	0.
RICHARD HENRIQUES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	CHIEF FINANCIAL OFFICER 4.00	0.	0.	0.
KEITH TRAVERSE 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	SECRETARY 1.00	0.	0.	0.
MICHAEL LARSON 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	LLC MANAGER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
AFRICAN MALARIA NETWORK TRUST KAPINGA CLOSE, PLOT 202 JANGWANI BEACH DAR-ES-SALAAM, TANZANIA, 14122		4,381,092.	11/30/06	4,400,770.	
Purpose of Grant MALARIA					
Date of Reports by Grantee		Diversions by Grantee			
02/07, 02/08, 02/09, 02/10, 02/25/2011, 02/29/2012, 08/01/13, 10/04/2013		YES			
Results of Verification IN 2012, A SMALL PORTION OF THE GRANT FUNDS WERE DIVERTED. THE FOUNDATION TOOK ALL REASONABLE AND APPROPRIATE STEPS TO ENSURE THAT THE DIVERTED FUNDS WERE RETURNED TO THE FOUNDATION, TO THE EXTENT POSSIBLE AND THE GRANT WAS CLOSED IN 2013.					

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
INTL INST FOR POPULATION SCIENCES GOVANDI STATION RD DEONAR MUMBAI, MH, INDIA, 400088		2,062,208.	09/22/05	2,003,388.	03/31/13
Purpose of Grant HIV					
Date of Reports by Grantee		Diversions by Grantee			
04/27/06, 04/27/07, 05/14/08, 05/01/09, 05/25/2010, 05/15/2012, 03/31/2013		NO			
Results of Verification FINAL AMOUNT EXPENDED LESS THAN GRANT AMOUNT DUE TO CURRENCY LOSSES.					

Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
TCI FOUNDATION TCI HOUSE 69 INSTITUTIONAL AREA, SECTOR 32 GURGAON, HR, INDIA, 122001		12,267,588.	12/23/03	12,121,331.	07/07/06
Purpose of Grant HIV					
Date of Reports by Grantee 07/04, 07/05, 05/06, 08/07, 08/08, 08/09, 07/10, 10/11, 12/12, 09/30/2013		Diversions by Grantee NO			
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 PURPOSES OF THE GRANT.					

Recipient's Name and Address	NO. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
WILLIAM AND FLORA HEWLETT FDN 2121 SAND HILL ROAD MENLO PARK, CA 94025		40,000,000.	11/16/06	40,585,871.	
Purpose of Grant RESEARCH AND LEARNING OPPORTUNITIES					
Date of Reports by Grantee 03/31/07, 03/14/08, 06/08/09, 03/15/10, 03/15/2011, 03/07/2012, 03/29/2013		Diversions by Grantee NO			
Results of Verification					

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2013 Form 990-PF

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

	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	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 Statement 2)	11,632	11,632	-	-	-	-
b Accounting Fees (see Statement 3)	358,262	358,262	-	-	-	-
c Other Professional Fees (see Statement 4)	53,012,153	53,012,153	-	-	-	-
Line 17 Interest	344,832	344,832	-	-	-	-
Line 18 Taxes (see Statement 5)	90,951,955	13,950,602	77,001,353	-	-	-
Line 19 Depreciation and Depletion	-	-	-	-	-	-
Line 20 Occupancy	-	-	-	-	-	-
Line 21 Travel, Conferences, and Meetings	-	-	-	-	-	-
Line 22 Printing and Publications	-	-	-	-	-	-
Line 23 Other Expenses (see Statement 6)	9,451	11,926,203	(11,916,867)	115	-	115
Line 24 Total Operating and Administrative Expenses	144,688,285	79,603,684	65,084,486	115	-	115
Line 25 Contributions, Gifts, Grants Paid	4,108,470,000	-	-	4,108,470,000	1,950,470,000 *	2,158,000,000
Line 26 Total Expenses and Disbursements	4,253,158,285	79,603,684	65,084,486	4,108,470,115	1,950,470,000	2,158,000,115

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

BILL & MELINDA GATES FOUNDATION TRUST

2013 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 98102	1/1 to 12/31/2011	\$3,961,860,000	10/26/2012, 10/28/2013, 10/20/2014	\$3,961,860,000
	1/1 to 12/31/2012	\$3,873,050,000	10/28/2013, 10/20/2014	\$3,873,050,000
	1/1 to 12/31/2013	\$4,108,470,000 *	10/20/2014	\$4,108,470,000
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 \$4,108,470,000 EXPENDITURE RESPONSIBILITY GRANT MADE TO THE BILL & MELINDA GATES FOUNDATION, \$2,158,000,000 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 12/31/2013 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

2013 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
3I GROUP PLC	401,220	\$ 2,559,067	COMMON STOCK
ABBOTT LABORATORIES	11,300	\$ 433,129	COMMON STOCK
ABBVIE INC	11,300	\$ 596,753	COMMON STOCK
ACCENTURE PLC CL A	37,758	\$ 3,104,463	COMMON STOCK
ACCIONA SA	25,868	\$ 1,488,705	COMMON STOCK
ACCRETIVE SOLUTIONS	102,452	\$ -	COMMON STOCK
ACERINOX SA	162,739	\$ 2,073,604	COMMON STOCK
ADECCO SA REG	857,868	\$ 68,100,839	COMMON STOCK
ADECCO SA REG	45,479	\$ 3,610,297	COMMON STOCK
ADEKA CORP	1,050,000	\$ 11,568,432	COMMON STOCK
ADERANS CO LTD	120,000	\$ 1,327,815	COMMON STOCK
ADIDAS AG	6,336	\$ 808,811	COMMON STOCK
ADIDAS AG	39,972	\$ 5,102,555	COMMON STOCK
ADMIRAL GROUP PLC	93,329	\$ 2,024,946	COMMON STOCK
AETNA INC	7,900	\$ 541,861	COMMON STOCK
AETNA INC	3,400	\$ 233,206	COMMON STOCK
AIA GROUP LTD	865,529	\$ 4,342,296	COMMON STOCK
AICA KOGYO CO LTD	525,000	\$ 10,384,615	COMMON STOCK
AIR CHINA LTD A	8,851,969	\$ 5,761,040	COMMON STOCK
AIR FRANCE KLM	252,030	\$ 2,634,501	COMMON STOCK
AIR LIQUIDE SA	23,244	\$ 3,292,587	COMMON STOCK
AIRBUS GROUP NV	27,281	\$ 2,098,001	COMMON STOCK
AKZO NOBEL	976,535	\$ 75,812,001	COMMON STOCK
ALFRESA HOLDINGS CORP	433,200	\$ 21,514,714	COMMON STOCK
ALPINE ELECTRONICS INC	700,000	\$ 9,810,190	COMMON STOCK
AMADA CO LTD	189,000	\$ 1,666,933	COMMON STOCK
AMADEUS IT HOLDING SA A SHS	40,842	\$ 1,750,534	COMMON STOCK
AMEC PLC	35,262	\$ 635,421	COMMON STOCK
AMERICA MOVIL ADR SERIES L	2,212,286	\$ 51,701,124	DEPOSITORY RECEIPTS
AMERICAN ELECTRIC POWER	11,150	\$ 521,151	COMMON STOCK
AMERICAN ELECTRIC POWER	3,300	\$ 154,242	COMMON STOCK
AMERICAN EXPRESS CO	11,700	\$ 1,061,541	COMMON STOCK
AMERICAN EXPRESS CO	3,500	\$ 317,555	COMMON STOCK
AMERIPRISE FINANCIAL INC	13,700	\$ 1,576,185	COMMON STOCK
AMERISOURCEBERGEN CORP	18,100	\$ 1,272,611	COMMON STOCK
AMERISOURCEBERGEN CORP	4,700	\$ 330,457	COMMON STOCK
AMGEN INC	9,000	\$ 1,027,440	COMMON STOCK
AMGEN INC	3,400	\$ 388,144	COMMON STOCK
ANDRITZ AG	14,748	\$ 926,480	COMMON STOCK
ANGLO AMERICAN PLC	916,445	\$ 20,037,322	COMMON STOCK
ANGLO AMERICAN PLC	6,819	\$ 149,080	COMMON STOCK
ANHEUSER BUSCH INBEV NV	82,817	\$ 8,816,729	COMMON STOCK
ANHEUSER BUSCH INBEV NV	27,915	\$ 2,971,841	COMMON STOCK
ANHUI CONCH CEMENT CO LTD A	4,400,138	\$ 12,370,596	COMMON STOCK
ANHUI FANGXING SCIENCE A	3,378,079	\$ 10,507,149	COMMON STOCK
ANHUI QUANCHAI ENGINE CO A	3,500,141	\$ 5,261,283	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2013 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
ANHUI USTC IFLYTEK CI A	1,000,128	\$ 7,905,007	COMMON STOCK
AOKI HOLDINGS INC	800,000	\$ 13,883,260	COMMON STOCK
AOYAMA TRADING CO LTD	630,000	\$ 17,040,959	COMMON STOCK
AOZORA BANK LTD	1,502,000	\$ 4,258,560	COMMON STOCK
APACHE CORP	11,300	\$ 971,122	COMMON STOCK
ARCELORMITTAL	137,016	\$ 2,448,751	COMMON STOCK
ARCHER DANIELS MIDLAND CO	20,600	\$ 894,040	COMMON STOCK
ARCHER DANIELS MIDLAND CO	5,100	\$ 221,340	COMMON STOCK
ARCS CO LTD	475,000	\$ 9,106,370	COMMON STOCK
ARCS CO LTD	289,100	\$ 5,542,424	COMMON STOCK
ARM HOLDINGS PLC	78,498	\$ 1,428,834	COMMON STOCK
AS ONE CORP	96,000	\$ 2,263,337	COMMON STOCK
ASAHI DIAMOND INDUSTRIAL CO	447,400	\$ 4,601,488	COMMON STOCK
ASAHI KASEI CORP	1,800,000	\$ 14,111,603	COMMON STOCK
ASML HOLDING NV	8,691	\$ 814,831	COMMON STOCK
ASML HOLDING NV	31,197	\$ 2,924,896	COMMON STOCK
ASSA ABLOY AB B	181,475	\$ 9,601,284	COMMON STOCK
AUTONATION INC	1,898,716	\$ 94,347,198	COMMON STOCK
AXA SA	126,240	\$ 3,515,577	COMMON STOCK
AXEL SPRINGER SE	7,635	\$ 491,314	COMMON STOCK
AZBIL CORP	473,600	\$ 11,044,133	COMMON STOCK
AZBIL CORP	203,400	\$ 4,743,194	COMMON STOCK
AZBIL CORP	222,400	\$ 5,186,265	COMMON STOCK
BAE SYSTEMS PLC	599,668	\$ 4,320,418	COMMON STOCK
BAIDU INC SPON ADR	29,166	\$ 5,188,048	DEPOSITORY RECEIPTS
BAKER HUGHES INC	19,300	\$ 1,066,518	COMMON STOCK
BAKER HUGHES INC	5,700	\$ 314,982	COMMON STOCK
BANCO BILBAO VIZCAYA ARGENTA	176,924	\$ 2,181,454	COMMON STOCK
BANCO SANTANDER SA	548,399	\$ 4,916,364	COMMON STOCK
BANK OF IRELAND	13,208,108	\$ 4,586,427	COMMON STOCK
BANK OF OKINAWA LTD/THE	101,800	\$ 4,043,718	COMMON STOCK
BANK OF YOKOHAMA LTD/THE	1,529,000	\$ 8,524,751	COMMON STOCK
BANK OF YOKOHAMA LTD/THE	872,000	\$ 4,861,729	COMMON STOCK
BAODING TIANWEI BAOBIAN A	3,508,529	\$ 3,013,652	COMMON STOCK
BAOSHAN IRON + STEEL CO A	14,553,276	\$ 9,808,118	COMMON STOCK
BARCLAYS PLC	958,246	\$ 4,316,102	COMMON STOCK
BARLOWORLD LTD	2,653,164	\$ 25,334,091	COMMON STOCK
BARRATT DEVELOPMENTS PLC	98,471	\$ 569,193	COMMON STOCK
BASF SE	78,454	\$ 8,377,107	COMMON STOCK
BAYERISCHE MOTOREN WERKE AG	44,818	\$ 5,262,926	COMMON STOCK
BB+T CORP	26,300	\$ 981,516	COMMON STOCK
BB+T CORP	9,600	\$ 358,272	COMMON STOCK
BBA AVIATION PLC	12,830,447	\$ 68,128,825	COMMON STOCK
BEIJING NEW BUILDING MATER A	2,450,783	\$ 7,084,475	COMMON STOCK
BEIJING SIFANG AUTOMATION A	382,718	\$ 1,213,794	COMMON STOCK
BEIJING THUNISOFT CORP LTD A	1,500,098	\$ 7,086,804	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2013 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
BEIJING TIANTAN BIOLOGICAL A	4,399,996	\$ 15,480,916	COMMON STOCK
BEIJING VENUSTECH INC A	1,513,964	\$ 7,977,577	COMMON STOCK
BENESSE HOLDINGS INC	127,500	\$ 5,125,232	COMMON STOCK
BENESSE HOLDINGS INC	943,300	\$ 37,918,677	COMMON STOCK
BERKSHIRE HATHAWAY INC CL B	82,039,804	\$ 9,726,639,162	COMMON STOCK
BETFAIR GROUP PLC	69,266	\$ 1,238,995	COMMON STOCK
BHP BILLITON PLC	156,595	\$ 4,847,444	COMMON STOCK
BML INC	151,600	\$ 5,134,827	COMMON STOCK
BNP PARIBAS	66,160	\$ 5,164,505	COMMON STOCK
BOSKALIS WESTMINSTER	98,311	\$ 5,202,633	COMMON STOCK
BP PLC	928,550	\$ 7,505,769	COMMON STOCK
BP PLC	1,151,523	\$ 9,308,132	COMMON STOCK
BP PLC SPONS ADR	7,315,267	\$ 355,595,138	DEPOSITORY RECEIPTS
BRIDGESTONE CORP	101,311	\$ 3,836,333	COMMON STOCK
BRIGHT DAIRY + FOOD CO LTD A	1,749,235	\$ 6,400,098	COMMON STOCK
BRITISH SKY BROADCASTING GRO	67,723	\$ 946,682	COMMON STOCK
BUCHER INDUSTRIES AG REG	112,843	\$ 32,862,582	COMMON STOCK
BUNZL PLC	5,952,480	\$ 142,952,429	COMMON STOCK
BUNZL PLC	182,002	\$ 4,370,889	COMMON STOCK
BURBERRY GROUP PLC	91,321	\$ 2,292,955	COMMON STOCK
BWIN.PARTY DIGITAL ENTERTAIN	268,472	\$ 547,372	COMMON STOCK
CABLE + WIRELESS COMMUNICATI	1,765,016	\$ 1,644,359	COMMON STOCK
CANADIAN NATL RAILWAY CO	17,126,874	\$ 976,574,355	COMMON STOCK
CANON INC	163,600	\$ 5,183,274	COMMON STOCK
CANON INC	1,146,200	\$ 36,314,600	COMMON STOCK
CANON INC	400,000	\$ 12,673,041	COMMON STOCK
CANON MARKETING JAPAN INC	1,050,000	\$ 14,655,345	COMMON STOCK
CAPITA PLC	392,699	\$ 6,751,227	COMMON STOCK
CARGOTEC OYJ B SHARE	10,171	\$ 379,670	COMMON STOCK
CARIBE MEDIA COMMON STOCK	3,183	\$ 31,830	COMMON STOCK
CARLSBERG AS B	30,849	\$ 3,418,740	COMMON STOCK
CARNIVAL PLC	68,243	\$ 2,826,815	COMMON STOCK
CARNIVAL PLC	67,141	\$ 2,781,167	COMMON STOCK
CARPETRIGHT PLC	652,801	\$ 5,438,441	COMMON STOCK
CARREFOUR SA	64,035	\$ 2,542,108	COMMON STOCK
CATERPILLAR INC	11,260,857	\$ 1,022,598,424	COMMON STOCK
CAWACHI LTD	103,400	\$ 1,946,897	COMMON STOCK
CCS MEDICAL	14,236	\$ 284,720	COMMON STOCK
CENTRICA PLC	77,999	\$ 449,179	COMMON STOCK
CHAMPION HOME BUILDERS	277,426	\$ 277,426	COMMON STOCK
CHEVRON CORP	5,800	\$ 724,478	COMMON STOCK
CHEVRON CORP	1,800	\$ 224,838	COMMON STOCK
CHIBA BANK LTD/THE	1,620,000	\$ 10,927,929	COMMON STOCK
CHINA LIFE INSURANCE CO A	10,000,871	\$ 25,010,850	COMMON STOCK
CHINA MOBILE LTD	4,394,000	\$ 45,562,160	COMMON STOCK
CHINA MOBILE LTD	344,201	\$ 3,569,081	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2013 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
CHINA RAILWAY GROUP LTD A	25,000,090	\$ 11,025,990	COMMON STOCK
CHINA RESOURCES SANJIU MED A	3,236,846	\$ 13,307,966	COMMON STOCK
CHINA SHIPBUILDING INDUSTR A	10,000,089	\$ 9,250,318	COMMON STOCK
CHINA VANKE CO LTD A	4,962,660	\$ 6,582,560	COMMON STOCK
CHINA XD ELECTRIC CO LTD A	10,000,135	\$ 5,401,550	COMMON STOCK
CHINA YANGTZE POWER CO LTD A	12,000,106	\$ 12,487,928	COMMON STOCK
CHIYODA CORP	264,660	\$ 3,842,549	COMMON STOCK
CHL, LTD.	230,399	\$ 230,399	COMMON STOCK
CHUGOKU MARINE PAINTS LTD	895,500	\$ 4,754,189	COMMON STOCK
CIE FINANCIERE RICHEMON BR A	66,532	\$ 6,643,101	COMMON STOCK
CISCO SYSTEMS INC	40,800	\$ 915,960	COMMON STOCK
CISCO SYSTEMS INC	13,000	\$ 291,850	COMMON STOCK
CITIC SECURITIES CO A	4,793,306	\$ 10,055,499	COMMON STOCK
CLOSE BROTHERS GROUP PLC	23,467	\$ 533,258	COMMON STOCK
CNH INDUSTRIAL NV	329,975	\$ 3,767,097	COMMON STOCK
COCA COLA CO/THE	34,002,000	\$ 1,404,622,620	COMMON STOCK
COCA COLA FEMSA SAB SER L	140,850	\$ 1,698,311	COMMON STOCK
COCA COLA FEMSA SAB SP ADR	6,214,719	\$ 756,766,333	DEPOSITORY RECEIPTS
COLOPLAST B	160,627	\$ 10,650,910	COMMON STOCK
COMCAST CORP CLASS A	20,600	\$ 1,070,479	COMMON STOCK
COMCAST CORP CLASS A	7,600	\$ 394,934	COMMON STOCK
COMMERCIAL INTERNATIONAL BAN	5,205,144	\$ 24,345,681	COMMON STOCK
COMPASS GROUP PLC	475,492	\$ 7,623,320	COMMON STOCK
CONSUMER STAPLES SELECT SECTOR	3,000	\$ 128,940	MUTUAL FUNDS
CONTECH (HYLB)	114,085	\$ 3,736,284	COMMON STOCK
COSEL CO LTD	319,100	\$ 3,706,970	COMMON STOCK
COSEL CO LTD	157,100	\$ 1,825,024	COMMON STOCK
CRH PLC	13,831	\$ 348,882	COMMON STOCK
CROWN CASTLE INTL CORP	5,332,900	\$ 391,594,847	COMMON STOCK
CUMULUS MEDIAWTS	7,740	\$ 50,773	WARRANTS
CVS CAREMARK CORP	16,000	\$ 1,145,120	COMMON STOCK
CVS CAREMARK CORP	5,200	\$ 372,164	COMMON STOCK
D. CARNEGIE CO	457	\$ -	COMMON STOCK
DAI ICHI LIFE INSURANCE	2,836,000	\$ 47,408,325	COMMON STOCK
DAIICHIKOSHO CO LTD	189,600	\$ 5,368,437	COMMON STOCK
DAILY MAIL+GENERAL TST A NV	48,260	\$ 767,733	COMMON STOCK
DAINICHI CO LTD	140,000	\$ 1,069,597	COMMON STOCK
DAISEKI CO LTD	232,600	\$ 4,554,406	COMMON STOCK
DANSKE BANK A/S	21,291	\$ 489,204	COMMON STOCK
DAQIN RAILWAY CO LTD A	13,000,156	\$ 15,890,774	COMMON STOCK
DAVIDE CAMPARI MILANO SPA	62,644	\$ 524,827	COMMON STOCK
DCC PLC	30,342	\$ 1,492,038	COMMON STOCK
DENKI KAGAKU KOGYO K K	1,234,000	\$ 5,095,438	COMMON STOCK
DENSO CORP	240,000	\$ 12,673,041	COMMON STOCK
DENTSU INC	632,600	\$ 25,880,596	COMMON STOCK
DEUTSCHE BANK AG REGISTERED	91,708	\$ 4,381,845	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2013 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
DEUTSCHE TELEKOM AG REG	303,155	\$ 5,192,412	COMMON STOCK
DEVRO PLC	268,268	\$ 1,279,637	COMMON STOCK
DIAGEO PLC	353,000	\$ 11,693,117	COMMON STOCK
DIAGEO PLC	220,605	\$ 7,307,536	COMMON STOCK
DISCOVER FINANCIAL SERVICES	19,100	\$ 1,068,645	COMMON STOCK
DISCOVER FINANCIAL SERVICES	7,000	\$ 391,650	COMMON STOCK
DISCOVERY COMMUNICATIONS A	10,000	\$ 904,200	COMMON STOCK
DISCOVERY COMMUNICATIONS A	3,000	\$ 271,260	COMMON STOCK
DNB ASA	213,928	\$ 3,825,904	COMMON STOCK
DOLLAR TREE INC	18,100	\$ 1,021,202	COMMON STOCK
DOLLAR TREE INC	6,800	\$ 383,656	COMMON STOCK
DOSHISHA CO LTD	309,700	\$ 4,366,827	COMMON STOCK
DOVER CORP	11,200	\$ 1,081,248	COMMON STOCK
DRAGON CAPITAL VIETNAM ENTER	11,375,000	\$ 34,921,250	MUTUAL FUNDS
DRAGON CAPITAL VIETNAM GROWT	1,414,275	\$ 29,982,630	MUTUAL FUNDS
DUSKIN CO LTD	240,700	\$ 4,566,441	COMMON STOCK
E.ON SE	88,521	\$ 1,636,328	COMMON STOCK
EARTH CHEMICAL CO LTD	125,000	\$ 4,400,362	COMMON STOCK
EAST JAPAN RAILWAY CO	633,300	\$ 50,492,879	COMMON STOCK
EATON CORP PLC	15,400	\$ 1,172,248	COMMON STOCK
EATON CORP PLC	5,700	\$ 433,884	COMMON STOCK
ECI HOLDCO INC CLASS A1	755,407	\$ 1,888,518	COMMON STOCK
ECOLAB INC	4,366,425	\$ 455,287,135	COMMON STOCK
EDENRED	20,587	\$ 690,190	COMMON STOCK
EGANAGOLDPFEIL HLDGS LTD	3,316,000	\$ -	COMMON STOCK
EMAAR PROPERTIES PJSC	14,821,120	\$ 30,828,575	COMMON STOCK
EMBRAER SA ADR	34,400	\$ 1,106,992	DEPOSITORY RECEIPTS
EMC CORP/MA	38,500	\$ 968,275	COMMON STOCK
EMC CORP/MA	13,800	\$ 347,070	COMMON STOCK
ERICSSON LM B SHS	248,423	\$ 3,036,341	COMMON STOCK
EUROFINS SCIENTIFIC	6,189	\$ 1,675,777	COMMON STOCK
EXPERIAN PLC	183,975	\$ 3,394,451	COMMON STOCK
EXPERIAN PLC	88,500	\$ 1,632,879	COMMON STOCK
EXXON MOBIL CORP	8,143,858	\$ 824,158,430	COMMON STOCK
FANUC CORP	18,873	\$ 3,456,593	COMMON STOCK
FEDERATED CLOVER VALUE FUND	3,510,489	\$ 76,493,566	MUTUAL FUNDS
FEDEX CORP	6,700	\$ 963,259	COMMON STOCK
FEDEX CORP	2,400	\$ 345,048	COMMON STOCK
FEDEX CORP	3,024,999	\$ 434,904,106	COMMON STOCK
FEILO ACOUSTICS CO LTD A	13,000,610	\$ 12,262,093	COMMON STOCK
FELISSIMO CORP	30,000	\$ 286,856	COMMON STOCK
FIBRIA CELULOSE SA	2,629,800	\$ 30,820,799	COMMON STOCK
FIELMANN AG	6,075	\$ 711,790	COMMON STOCK
FINANCIAL SELECT SECTOR SPDR F	29,400	\$ 642,684	MUTUAL FUNDS
FINANCIAL SELECT SECTOR SPDR F	8,300	\$ 181,438	MUTUAL FUNDS
FINANCIAL STREET HOLDINGS A	12,048,837	\$ 10,409,062	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
FINMECCANICA SPA	17,426	\$ 132,187	COMMON STOCK
FOMENTO DE CONSTRUCCION Y CONTRA	2,227,807	\$ 49,654,105	COMMON STOCK
FP CORP	62,100	\$ 4,431,283	COMMON STOCK
FRESENIUS MEDICAL CARE AG +	92,851	\$ 6,618,543	COMMON STOCK
FRESENIUS MEDICAL CARE AG +	61,410	\$ 4,377,386	COMMON STOCK
FUJI FOOD + CATERING SERVICE	117,900	\$ 24,937	COMMON STOCK
FUJI MACHINE MFG CO LTD	1,000,000	\$ 8,315,494	COMMON STOCK
FUJI MEDIA HOLDINGS INC	950,000	\$ 19,432,948	COMMON STOCK
FUJI SEAL INTERNATIONAL INC	217,600	\$ 6,749,213	COMMON STOCK
FUJIFILM HOLDINGS CORP	1,768,900	\$ 50,169,744	COMMON STOCK
FUJIFILM HOLDINGS CORP	800,000	\$ 22,689,691	COMMON STOCK
FUJITSU LTD	5,396,000	\$ 27,928,491	COMMON STOCK
FUKUDA DENSHI CO LTD	135,500	\$ 5,537,058	COMMON STOCK
FUYAO GROUP GLASS INDUSTRY A	14,008,968	\$ 19,183,393	COMMON STOCK
G4S PLC	26,336,649	\$ 114,502,618	COMMON STOCK
G4S PLC	963,144	\$ 4,187,416	COMMON STOCK
GEA GROUP AG	14,299	\$ 681,734	COMMON STOCK
GEBERIT AG REG	8,900	\$ 2,706,977	COMMON STOCK
GEBERIT AG REG	17,897	\$ 5,443,457	COMMON STOCK
GEMDALE CORP A	12,000,018	\$ 13,221,249	COMMON STOCK
GENERAL ELECTRIC CO	40,100	\$ 1,124,003	COMMON STOCK
GENERAL ELECTRIC CO	13,500	\$ 378,405	COMMON STOCK
GIVAUDAN REG	169,252	\$ 242,454,656	COMMON STOCK
GLAXOSMITHKLINE PLC	20,361	\$ 543,444	COMMON STOCK
GLENCORE XSTRATA PLC	438,314	\$ 2,270,068	COMMON STOCK
GLORY LTD	630,000	\$ 16,333,666	COMMON STOCK
GN STORE NORD A/S	205,434	\$ 5,054,175	COMMON STOCK
GOOGLE INC CLASS A	800	\$ 896,568	COMMON STOCK
GREE ELECTRIC APPLIANCES I A	5,931,728	\$ 32,000,898	COMMON STOCK
GRG BANKING EQUIPMENT CO A	2,295,196	\$ 7,275,444	COMMON STOCK
GROUPE EUROTUNNEL SA REG	213,659	\$ 2,249,302	COMMON STOCK
GRUPO BIMBO SAB SERIES A	4,725,800	\$ 14,505,229	COMMON STOCK
GRUPO TELEVISION SA SPON ADR	16,879,103	\$ 510,761,657	DEPOSITORY RECEIPTS
GRUPO TELEVISION SAB SERIES CPO	4,800,000	\$ 28,842,916	COMMON STOCK UNIT
GUANGXI LIUGONG MACHINERY A	2,765,819	\$ 2,905,666	COMMON STOCK
GUANGZHOU AUTOMOBILE GROUP H	26,473,948	\$ 28,953,613	COMMON STOCK
GVC HOLDINGS PLC	31,050	\$ 182,821	COMMON STOCK
H2O RETAILING CORP	1,750,000	\$ 14,002,664	COMMON STOCK
HANKOOK TIRE CO LTD	611,082	\$ 35,147,276	COMMON STOCK
HANNOVER RUECK SE	6,402	\$ 550,293	COMMON STOCK
HARBORVIEW NIMBLE CITY 4 CORP	1,263,914	\$ 12,639	PREFERRED STOCK
HAYS PLC	842,460	\$ 1,811,130	COMMON STOCK
HEILONGJIANG AGRICULTURE A	10,000,210	\$ 18,666,046	COMMON STOCK
HEINEKEN HOLDING NV	180,800	\$ 11,456,393	COMMON STOCK
HEINEKEN NV	65,387	\$ 4,422,107	COMMON STOCK
HELVETIA HOLDING AG REG	1,010	\$ 508,208	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
HENAN SHUANGHUI INVESTMENT A	610,970	\$ 4,751,395	COMMON STOCK
HENNES + MAURITZ AB B SHS	78,389	\$ 3,615,175	COMMON STOCK
HESS CORP	12,300	\$ 1,020,900	COMMON STOCK
HESS CORP	4,500	\$ 373,500	COMMON STOCK
HIROSE ELECTRIC CO LTD	299,800	\$ 42,728,738	COMMON STOCK
HIROSE ELECTRIC CO LTD	32,300	\$ 4,603,530	COMMON STOCK
HIROSE ELECTRIC CO LTD	194,900	\$ 27,777,955	COMMON STOCK
HITACHI HIGH TECHNOLOGIES CO	750,000	\$ 18,845,440	COMMON STOCK
HITACHI LTD	7,163,000	\$ 54,248,114	COMMON STOCK
HITACHI METALS LTD	870,000	\$ 12,300,271	COMMON STOCK
HITACHI TRANSPORT SYSTEM LTD	800,000	\$ 11,949,955	COMMON STOCK
HOGY MEDICAL CO LTD	150,000	\$ 7,906,379	COMMON STOCK
HOGY MEDICAL CO LTD	130,000	\$ 6,852,195	COMMON STOCK
HOGY MEDICAL CO LTD	93,600	\$ 4,933,581	COMMON STOCK
HOKUTO CORP	276,600	\$ 5,197,517	COMMON STOCK
HOKUTO CORP	61,600	\$ 1,157,509	COMMON STOCK
HOLCIM LTD REG	1,771,960	\$ 132,994,131	COMMON STOCK
HOMESERVE PLC	421,860	\$ 1,923,535	COMMON STOCK
HON HAI PRECISION INDUSTRY	11,690,437	\$ 31,419,263	COMMON STOCK
HONG KONG EXCHANGES + CLEAR	223,988	\$ 3,735,180	COMMON STOCK
HORIBA LTD	83,800	\$ 2,862,300	COMMON STOCK
HOSHIZAKI ELECTRIC CO LTD	147,000	\$ 5,230,769	COMMON STOCK
HSBC HOLDINGS PLC	285,730	\$ 3,100,974	COMMON STOCK
HUABEI EXPRESSWAY CO LTD A	10,000,085	\$ 5,797,965	COMMON STOCK
HUADIAN POWER INTL CORP A	5,000,000	\$ 2,486,001	COMMON STOCK
HUANENG POWER INTL INC A	4,971,964	\$ 4,147,478	COMMON STOCK
HYUNDAI MOTOR CO	168,565	\$ 37,774,788	COMMON STOCK
IBIDEN CO LTD	271,500	\$ 5,078,436	COMMON STOCK
ICAP PLC	363,284	\$ 2,717,226	COMMON STOCK
IG GROUP HOLDINGS PLC	182,945	\$ 1,866,495	COMMON STOCK
IMERYS SA	5,194	\$ 452,398	COMMON STOCK
IMI PLC	24,461	\$ 617,831	COMMON STOCK
INABA DENKI SANGYO CO LTD	156,236	\$ 4,875,639	COMMON STOCK
IND + COMM BK OF CHINA A	30,000,000	\$ 17,740,630	COMMON STOCK
IND + COMM BK OF CHINA H	5,897,283	\$ 3,985,396	COMMON STOCK
INDEPENDENT NEWS + MEDIA PLC	1,272,730	\$ 201,682	COMMON STOCK
INDUSTRIAL BANK CO LTD A	3,425,859	\$ 5,732,495	COMMON STOCK
INFORMA PLC	467,395	\$ 4,439,592	COMMON STOCK
ING GROEP NV CVA	205,647	\$ 2,862,049	DEPOSITORY RECEIPTS
INNER MONGOLIA YILI INDUS A	285,165	\$ 1,833,772	COMMON STOCK
INNER MONGOLIA YILI INDUS A	1,000,207	\$ 6,431,897	COMMON STOCK
INPEX CORP	1,550,000	\$ 19,879,168	COMMON STOCK
INTERNATIONAL PERSONAL FINAN	403,518	\$ 3,328,265	COMMON STOCK
INTERTEK GROUP PLC	181,773	\$ 9,477,410	COMMON STOCK
INTESA SANPAOLO	254,347	\$ 628,756	COMMON STOCK
INTESA SANPAOLO	830,433	\$ 2,052,865	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
IRISH CONTINENTAL GROUP PLC	23,290	\$ 851,092	COMMON STOCK UNIT
ISETAN MITSUKOSHI HOLDINGS L	1,851,800	\$ 26,339,765	COMMON STOCK
ISHARES US TECHNOLOGY ETF	20,800	\$ 1,839,136	EXCHANGE-TRADED FUNDS
ISHARES US TECHNOLOGY ETF	6,000	\$ 530,520	EXCHANGE-TRADED FUNDS
IT HOLDINGS CORP	880,000	\$ 13,890,110	COMMON STOCK
ITAU UNIBANCO HLDNG PREF ADR	2,460,035	\$ 33,382,675	DEPOSITORY RECEIPTS
ITAU UNIBANCO HLDNG PREF ADR	146,686	\$ 1,990,529	DEPOSITORY RECEIPTS
ITO EN LTD PFD	697,900	\$ 11,593,487	PREFERRED STOCK
ITOCHEU CORP	1,790,500	\$ 22,128,914	COMMON STOCK
ITV PLC	1,560,341	\$ 5,013,567	COMMON STOCK
JAPAN EXCHANGE GROUP INC	29,400	\$ 836,084	COMMON STOCK
JAPAN EXCHANGE GROUP INC	800,000	\$ 22,750,583	COMMON STOCK
JAPAN PETROLEUM EXPLORATION	127,400	\$ 4,830,303	COMMON STOCK
JAPAN PURE CHEMICAL CO LTD	270	\$ 553,589	COMMON STOCK
JAPAN SECURITIES FINANCE CO	900,000	\$ 6,995,861	COMMON STOCK
JIANGLING MOTORS CORP LTD A	891,593	\$ 3,742,278	COMMON STOCK
JIANGSU EXPRESSWAY CO LTD A	7,328,527	\$ 6,754,849	COMMON STOCK
JIANGSU HENGRUI MEDICINE C A	1,526,244	\$ 9,565,024	COMMON STOCK
JIANGSU YANGNONG CHEMICAL A	2,403,441	\$ 13,891,277	COMMON STOCK
JICHODO CO LTD	70,000	\$ 615,385	COMMON STOCK
JOBSON MEDICAL INFORMATION LLC	419,308	\$ -	COMMON STOCK
JPMORGAN CHASE + CO	23,000	\$ 1,345,040	COMMON STOCK
JPMORGAN CHASE + CO	6,500	\$ 380,120	COMMON STOCK
JULIUS BAER GROUP LTD	63,328	\$ 3,050,511	COMMON STOCK
JUPITER FUND MANAGEMENT	110,208	\$ 702,748	COMMON STOCK
JX HOLDINGS INC	2,516,400	\$ 12,952,499	COMMON STOCK
KAMIGUMI CO LTD	2,200,250	\$ 20,180,210	COMMON STOCK
KANGMEI PHARMACEUTICAL CO A	3,264,821	\$ 9,707,259	COMMON STOCK
KANSAI PAINT CO LTD	225,000	\$ 3,328,814	COMMON STOCK
KAO CORP	1,652,700	\$ 52,047,353	COMMON STOCK
KAO CORP	276,300	\$ 8,701,327	COMMON STOCK
KAO CORP	1,242,200	\$ 39,119,756	COMMON STOCK
KAO CORP	500,000	\$ 15,746,159	COMMON STOCK
KATAKURA INDUSTRIES CO LTD	350,000	\$ 3,982,684	COMMON STOCK
KEDA INDUSTRIAL CO LTD A	3,300,307	\$ 10,946,690	COMMON STOCK
KEYENCE CORP	13,700	\$ 5,865,563	COMMON STOCK
KEYENCE CORP	82,800	\$ 35,450,264	COMMON STOCK
KINDEN CORP	791,000	\$ 8,278,388	COMMON STOCK
KINDEN CORP	1,600,000	\$ 16,745,160	COMMON STOCK
KINGFISHER PLC	817,371	\$ 5,207,952	COMMON STOCK
KIRIN HOLDINGS CO LTD	2,629,000	\$ 37,844,793	COMMON STOCK
KIRIN HOLDINGS CO LTD	3,792,000	\$ 54,586,328	COMMON STOCK
KIRIN HOLDINGS CO LTD	770,000	\$ 11,084,249	COMMON STOCK
KITZ CORP	343,600	\$ 1,726,091	COMMON STOCK
KOMATSU LTD	134,186	\$ 2,728,276	COMMON STOCK
KOMERCNI BANKA AS	103,350	\$ 23,001,178	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
KONE OYJ B	46,008	\$ 2,079,412	COMMON STOCK
KONINKLIJKE KPN NV	677,349	\$ 2,186,845	COMMON STOCK
KONINKLIJKE PHILIPS NV	102,207	\$ 3,752,577	COMMON STOCK
KUBOTA CORP	188,914	\$ 3,125,650	COMMON STOCK
KURARAY CO LTD	875,000	\$ 10,431,235	COMMON STOCK
KURITA WATER INDUSTRIES LTD	163,900	\$ 3,402,596	COMMON STOCK
KURITA WATER INDUSTRIES LTD	911,500	\$ 18,922,915	COMMON STOCK
KWEICHOW MOUTAI CO LTD A	197,193	\$ 4,173,238	COMMON STOCK
KWEICHOW MOUTAI CO LTD A	1,000,162	\$ 21,166,646	COMMON STOCK
KYOCERA CORP	290,000	\$ 14,485,514	COMMON STOCK
LADBROKES PLC	316,894	\$ 938,966	COMMON STOCK
LEGG MASON OPPORTUNITY TRUST	8,199,889	\$ 150,139,967	MUTUAL FUNDS
LEGRAND SA	78,146	\$ 4,313,711	COMMON STOCK
LIBERTY GLOBAL PLC A	37,070	\$ 3,298,859	COMMON STOCK
LIBERTY GLOBAL PLC A	2,119,515	\$ 188,615,640	COMMON STOCK
LIBERTY GLOBAL PLC SERIES C	706,507	\$ 59,572,670	COMMON STOCK
LINTEC CORP	580,000	\$ 10,749,631	COMMON STOCK
LIXIL GROUP CORP	794,200	\$ 21,784,678	COMMON STOCK
LLOYDS BANKING GROUP PLC	5,001,552	\$ 6,534,273	COMMON STOCK
LOGITECH INTERNATIONAL REG	131,382	\$ 1,809,669	COMMON STOCK
LOJAS AMERICANAS SA PREF	4,323,786	\$ 28,828,294	PREFERRED STOCK
LULULEMON ATHLETICA INC	51,664	\$ 3,049,726	COMMON STOCK
LUTHAI TEXTILE CO LTD A	6,463,320	\$ 11,242,135	COMMON STOCK
LUXOTTICA GROUP SPA	50,464	\$ 2,708,460	COMMON STOCK
LUXOTTICA GROUP SPA SPON ADR	73,416	\$ 3,958,591	DEPOSITORY RECEIPTS
LVMH MOET HENNESSY LOUIS VUI	28,745	\$ 5,252,174	COMMON STOCK
LYONDELLBASELL INDU CL A	40	\$ 3,211	COMMON STOCK
MABUCHI MOTOR CO LTD	112,000	\$ 6,660,007	COMMON STOCK
MACY S INC	19,200	\$ 1,025,280	COMMON STOCK
MACY S INC	7,000	\$ 373,800	COMMON STOCK
MANDOM CORP	124,600	\$ 3,947,652	COMMON STOCK
MANI INC	94,200	\$ 3,213,044	COMMON STOCK
MARATHON OIL CORP	11,700	\$ 413,010	COMMON STOCK
MARATHON OIL CORP	5,200	\$ 183,560	COMMON STOCK
MARUI GROUP CO LTD	1,635,900	\$ 16,622,817	COMMON STOCK
MARUICHI STEEL TUBE LTD	196,900	\$ 4,975,657	COMMON STOCK
MASSMART HOLDINGS LTD	660,444	\$ 8,197,419	COMMON STOCK
MATSUDA SANGYO CO LTD	88,800	\$ 1,190,421	COMMON STOCK
MATSUMOTOKIYOSHI HOLDINGS CO	355,000	\$ 12,412,587	COMMON STOCK
MCDONALD S CORP	10,872,500	\$ 1,054,958,675	COMMON STOCK
MCKESSON CORP	6,800	\$ 1,097,520	COMMON STOCK
MCKESSON CORP	2,600	\$ 419,640	COMMON STOCK
MEDIASET ESPANA COMUNICACION	130,341	\$ 1,506,692	COMMON STOCK
MEDIKIT CO LTD	100,000	\$ 2,892,346	COMMON STOCK
MEDIPAL HOLDINGS CORP	1,450,000	\$ 19,148,471	COMMON STOCK
MEIKO NETWORK JAPAN CO LTD	750,000	\$ 8,027,687	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
MEIKO NETWORK JAPAN CO LTD	216,700	\$ 2,319,466	COMMON STOCK
MERCADOLIBRE INC	12,843	\$ 1,384,347	COMMON STOCK
MERLIN ENTERTAINME	129,205	\$ 765,034	COMMON STOCK
METLIFE INC	22,700	\$ 1,223,984	COMMON STOCK
METLIFE INC	8,300	\$ 447,536	COMMON STOCK
METSO OYJ	96,750	\$ 4,135,481	COMMON STOCK
MICHAEL PAGE INTERNATIONAL	63,786	\$ 515,550	COMMON STOCK
MICHELIN (CGDE)	27,243	\$ 2,899,925	COMMON STOCK
MIDEA GROUP A	3,600,048	\$ 29,733,296	COMMON STOCK
MILBON CO LTD	83,880	\$ 3,288,003	COMMON STOCK
MILBON CO LTD	114,000	\$ 4,468,674	COMMON STOCK
MILLENNIUM + COPTHORNE HOTEL	58,415	\$ 580,499	COMMON STOCK
MIRACA HOLDINGS INC	102,700	\$ 4,846,506	COMMON STOCK
MIRAIT HOLDINGS CORP	825,000	\$ 7,339,089	COMMON STOCK
MISUMI GROUP INC	180,800	\$ 5,685,210	COMMON STOCK
MISUMI GROUP INC	1,191,700	\$ 37,472,703	COMMON STOCK
MITSUBISHI CORP	1,191,500	\$ 22,865,282	COMMON STOCK
MITSUBISHI ESTATE CO LTD	803,000	\$ 24,027,734	COMMON STOCK
MITSUBISHI ESTATE CO LTD	77,587	\$ 2,321,594	COMMON STOCK
MITSUBISHI HEAVY INDUSTRIES	4,287,000	\$ 26,552,847	COMMON STOCK
MITSUBISHI LOGISTICS CORP	333,000	\$ 5,262,480	COMMON STOCK
MITSUBISHI LOGISTICS CORP	900,000	\$ 14,222,920	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO	7,772,700	\$ 51,322,523	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO	2,750,000	\$ 18,707,483	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO	1,004,316	\$ 6,631,419	COMMON STOCK
MIZUHO FINANCIAL GROUP INC	7,940,200	\$ 17,224,353	COMMON STOCK
MODERN TIMES GROUP B SHS	27,271	\$ 1,414,800	COMMON STOCK
MONDELEZ INTERNATIONAL INC A	26,800	\$ 946,040	COMMON STOCK
MONDELEZ INTERNATIONAL INC A	7,600	\$ 268,280	COMMON STOCK
MORNINGSTAR JAPAN KK	531,000	\$ 1,803,596	COMMON STOCK
MOSHI MOSHI HOTLINE INC	406,200	\$ 4,355,524	COMMON STOCK
MS+AD INSURANCE GROUP HOLDIN	1,545,000	\$ 41,482,232	COMMON STOCK
MYLAN INC	8,800	\$ 381,920	COMMON STOCK
NAGAILEBEN CO LTD	240,200	\$ 3,624,539	COMMON STOCK
NAGAILEBEN CO LTD	70,904	\$ 1,069,918	COMMON STOCK
NAGASE + CO LTD	1,300,000	\$ 15,757,576	COMMON STOCK
NAKANISHI INC	40,800	\$ 5,842,158	COMMON STOCK
NAKANISHI INC	11,100	\$ 1,589,411	COMMON STOCK
NAKANISHI INC	1,900	\$ 272,061	COMMON STOCK
NAKANO REFRIGERATORS CO LTD	30,000	\$ 581,704	COMMON STOCK
NAMCO BANDAI HOLDINGS INC	1,041,750	\$ 23,133,481	COMMON STOCK
NAMCO BANDAI HOLDINGS INC	198,500	\$ 4,407,963	COMMON STOCK
NATIONAL EXPRESS GROUP PLC	95,438	\$ 435,006	COMMON STOCK
NATURA COSMETICOS SA	68,860	\$ 1,207,476	COMMON STOCK
NEEBO INC	88,055	\$ 656,010	COMMON STOCK
NEOPOST SA	33,047	\$ 2,550,988	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
NESTLE SA REG	152,200	\$ 11,175,195	COMMON STOCK
NESTLE SA REG	48,222	\$ 3,540,672	COMMON STOCK
NGK SPARK PLUG CO LTD	580,000	\$ 13,740,545	COMMON STOCK
NINTENDO CO LTD	102,800	\$ 13,702,754	COMMON STOCK
NINTENDO CO LTD	47,600	\$ 6,344,855	COMMON STOCK
NINTENDO CO LTD	340,400	\$ 45,373,712	COMMON STOCK
NINTENDO CO LTD	244,100	\$ 32,537,377	COMMON STOCK
NIPPO CORP	750,000	\$ 12,466,105	COMMON STOCK
NIPPON DENSETSU KOGYO CO LTD	615,000	\$ 8,379,050	COMMON STOCK
NIPPON MEAT PACKERS INC	1,115,000	\$ 19,158,841	COMMON STOCK
NIPPON SHOKUBAI CO LTD	930,000	\$ 10,281,718	COMMON STOCK
NIPPON SUISAN KAISHA LTD	2,206,100	\$ 5,016,487	COMMON STOCK
NIPPON TELEGRAPH + TELEPHONE	1,129,100	\$ 60,803,064	COMMON STOCK
NIPPON TELEVISION HOLDINGS	1,150,000	\$ 20,777,794	COMMON STOCK
NISSIN FOODS HOLDINGS CO LTD	105,000	\$ 4,435,564	COMMON STOCK
NISSIN KOGYO CO LTD	174,400	\$ 3,696,905	COMMON STOCK
NKSJ HOLDINGS INC	614,800	\$ 17,103,613	COMMON STOCK
NKSJ HOLDINGS INC	550,000	\$ 15,300,890	COMMON STOCK
NOBLE CORP PLC	27,300	\$ 1,022,931	COMMON STOCK
NOBLE CORP PLC	8,200	\$ 307,254	COMMON STOCK
NORDEA BANK AB	83,680	\$ 1,128,962	COMMON STOCK
NORFOLK SOUTHERN CORP	9,800	\$ 909,734	COMMON STOCK
NORFOLK SOUTHERN CORP	3,400	\$ 315,622	COMMON STOCK
NORTHGATE PLC	35,576	\$ 302,274	COMMON STOCK
NOVARTIS AG REG	94,056	\$ 7,529,979	COMMON STOCK
NOVARTIS AG REG	60,387	\$ 4,834,491	COMMON STOCK
NOVO NORDISK A/S B	9,200	\$ 1,689,071	COMMON STOCK
NOVO NORDISK A/S B	30,717	\$ 5,639,478	COMMON STOCK
NSD CO LTD	495,800	\$ 5,877,616	COMMON STOCK
NSD CO LTD	96,100	\$ 1,139,247	COMMON STOCK
NTT DATA CORP	785,900	\$ 29,011,864	COMMON STOCK
OBAYASHI CORP	4,267,000	\$ 24,317,901	COMMON STOCK
OBIC BUSINESS CONSULTANTS	396,700	\$ 12,945,921	COMMON STOCK
OBIC CO LTD	188,500	\$ 5,568,646	COMMON STOCK
OBIC CO LTD	1,101,600	\$ 32,543,342	COMMON STOCK
OCI NV	526,816	\$ 23,763,183	COMMON STOCK
OESTERREICHISCHE POST AG	19,546	\$ 936,744	COMMON STOCK
ONWARD HOLDINGS CO LTD	1,653,000	\$ 12,534,523	COMMON STOCK
OPTEX CO LTD	126,850	\$ 2,064,986	COMMON STOCK
ORACLE CORP	32,500	\$ 1,243,450	COMMON STOCK
ORACLE CORP	10,600	\$ 405,556	COMMON STOCK
ORACLE CORP JAPAN	76,500	\$ 2,798,559	COMMON STOCK
ORACLE CORP JAPAN	340,500	\$ 12,456,329	COMMON STOCK
ORIFLAME COSMETICS SA SDR	5,982	\$ 183,951	DEPOSITORY RECEIPTS
OUTOKUMPU OYJ	145,288	\$ 81,421	COMMON STOCK
PACIFIC METALS CO LTD	701,000	\$ 2,561,096	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
PACK CORP/THE	89,100	\$ 1,582,700	COMMON STOCK
PADDY POWER PLC	26,411	\$ 2,256,368	COMMON STOCK
PANAHOME CORP	1,700,000	\$ 12,535,084	COMMON STOCK
PARAMOUNT BED HOLDINGS CO LT	99,500	\$ 3,337,020	COMMON STOCK
PARAMOUNT BED HOLDINGS CO LT	510,900	\$ 17,134,508	COMMON STOCK
PCA CORP	55,000	\$ 675,039	COMMON STOCK
PEARSON PLC	99,488	\$ 2,209,658	COMMON STOCK
PEPSICO INC	10,700	\$ 887,458	COMMON STOCK
PERFORM GROUP PLC	70,514	\$ 261,607	COMMON STOCK
PETROFAC LTD	18,818	\$ 381,488	COMMON STOCK
PETROLEO BRASILEIRO S.A. ADR	1,331,218	\$ 18,344,184	DEPOSITORY RECEIPTS
PETROLEO BRASILEIRO SPON ADR	640,307	\$ 9,406,110	DEPOSITORY RECEIPTS
PING AN INSURANCE GROUP CO A	2,070,335	\$ 14,226,521	COMMON STOCK
PNC FINANCIAL SERVICES GROUP	12,900	\$ 1,000,782	COMMON STOCK
PNC FINANCIAL SERVICES GROUP	4,900	\$ 380,142	COMMON STOCK
POLA ORBIS HOLDINGS INC	450,000	\$ 16,076,780	COMMON STOCK
POLY REAL ESTATE GROUP CO A	5,861,708	\$ 7,978,406	COMMON STOCK
POTASH CORP OF SASKATCHEWAN	58,100	\$ 1,914,976	COMMON STOCK
PRONEXUS INC	366,500	\$ 2,353,718	COMMON STOCK
PROSEGUR COMP SEGURIDAD	2,785,161	\$ 19,112,300	COMMON STOCK
PROVIDENT FINANCIAL PLC	125,792	\$ 3,383,488	COMMON STOCK
PUBLIC BANK BERHAD	6,056,500	\$ 35,871,195	COMMON STOCK
PUBLICIS GROUPE	52,615	\$ 4,822,029	COMMON STOCK
QINGHAI SALT LAKE INDUSTRY A	2,600,098	\$ 7,185,391	COMMON STOCK
QUALCOMM INC	13,300	\$ 987,525	COMMON STOCK
QUALCOMM INC	3,400	\$ 252,450	COMMON STOCK
RANDSTAD HOLDING NV	9,697	\$ 630,017	COMMON STOCK
RECKITT BENCKISER GROUP PLC	98,846	\$ 7,846,792	COMMON STOCK
RECKITT BENCKISER GROUP PLC	57,090	\$ 4,532,033	COMMON STOCK
REED ELSEVIER PLC	283,904	\$ 4,227,239	COMMON STOCK
REPUBLIC SERVICES INC	1,350,000	\$ 44,820,000	COMMON STOCK
RESONA HOLDINGS INC	4,120,500	\$ 21,013,158	COMMON STOCK
REXAM PLC	359,800	\$ 3,161,347	COMMON STOCK
RIGHTMOVE PLC	151,889	\$ 6,892,908	COMMON STOCK
RIO TINTO PLC	75,967	\$ 4,289,842	COMMON STOCK
ROCHE HOLDING AG	31,495	\$ 8,825,045	COMMON STOCK
ROCHE HOLDING AG	19,366	\$ 5,426,443	COMMON STOCK
ROLAND CORP	155,000	\$ 2,104,419	COMMON STOCK
ROLAND CORP	240,350	\$ 3,263,208	COMMON STOCK
ROLLS ROYCE HLDGS PLC	6,144,442	\$ -	PREFERRED STOCK
ROLLS ROYCE HOLDINGS PLC	71,447	\$ 1,508,759	COMMON STOCK
ROLLS ROYCE HOLDINGS PLC	191,440	\$ 4,042,672	COMMON STOCK
ROYAL DUTCH SHELL PLC A SHS	112,392	\$ 4,011,920	COMMON STOCK
ROYAL DUTCH SHELL PLC A SHS	5,780	\$ 207,067	COMMON STOCK
ROYAL DUTCH SHELL PLC ADR	12,700	\$ 905,129	DEPOSITORY RECEIPTS
ROYAL DUTCH SHELL PLC ADR	4,700	\$ 334,969	DEPOSITORY RECEIPTS

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
ROYAL DUTCH SHELL PLC B SHS	107,013	\$ 4,041,076	COMMON STOCK
RYDER SYSTEM INC	14,100	\$ 1,040,298	COMMON STOCK
RYDER SYSTEM INC	5,200	\$ 383,656	COMMON STOCK
RYOSAN CO LTD	242,300	\$ 5,159,292	COMMON STOCK
RYOYO ELECTRO CORP	160,000	\$ 1,647,115	COMMON STOCK
SABMILLER PLC	56,988	\$ 2,926,919	COMMON STOCK
SAGE GROUP PLC/THE	721,026	\$ 4,820,979	COMMON STOCK
SAIC MOTOR CORPORATION LTD A	7,578,642	\$ 17,701,316	COMMON STOCK
SAIC MOTOR CORPORATION LTD A	3,000,063	\$ 7,007,200	COMMON STOCK
SAIPEM SPA	192,642	\$ 4,130,417	COMMON STOCK
SAIPEM SPA	75,032	\$ 1,608,753	COMMON STOCK
SAMPO OYJ A SHS	209,814	\$ 10,327,120	COMMON STOCK
SAMSUNG ELECTR GDR REG S	99,146	\$ 64,742,338	DEPOSITORY RECEIPTS
SAMSUNG ELECTRONICS CO LTD	7,472	\$ 9,713,919	COMMON STOCK
SAMSUNG ELECTRONICS CO LTD	2,039	\$ 2,650,787	COMMON STOCK
SANDS CHINA LTD	95,157	\$ 777,456	COMMON STOCK
SANGETSU CO LTD	320,000	\$ 7,982,874	COMMON STOCK
SANKI ENGINEERING CO LTD	700,000	\$ 4,402,264	COMMON STOCK
SANKYU INC	990,000	\$ 3,861,852	COMMON STOCK
SANOFI	55,966	\$ 5,947,365	COMMON STOCK
SANSEI TECHNOLOGIES INC	190,000	\$ 780,933	COMMON STOCK
SBARRO INC.	47,713	\$ -	COMMON STOCK
SCHIBSTED ASA	33,017	\$ 2,183,410	COMMON STOCK
SCHLUMBERGER LTD	41,191	\$ 3,711,721	COMMON STOCK
SECOM CO LTD	524,100	\$ 31,614,043	COMMON STOCK
SECOM CO LTD	77,200	\$ 4,656,753	COMMON STOCK
SECOM CO LTD	97,000	\$ 5,851,101	COMMON STOCK
SEGA SAMMY HOLDINGS INC	557,900	\$ 14,209,584	COMMON STOCK
SEINO HOLDINGS CO LTD	1,625,000	\$ 17,053,185	COMMON STOCK
SEKISUI CHEMICAL CO LTD	1,300,000	\$ 15,955,473	COMMON STOCK
SEKISUI HOUSE LTD	1,989,000	\$ 27,818,182	COMMON STOCK
SEKISUI HOUSE LTD	1,000,000	\$ 13,986,014	COMMON STOCK
SEKISUI JUSHI CORP	440,000	\$ 6,258,503	COMMON STOCK
SEKISUI PLASTICS CO LTD	900,000	\$ 2,414,728	COMMON STOCK
SELECTED AMERICAN SHARES INC	850,576	\$ 42,749,937	MUTUAL FUNDS
SEVEN + I HOLDINGS CO LTD	1,186,700	\$ 47,194,767	COMMON STOCK
SEVEN BANK LTD	1,449,000	\$ 5,666,134	COMMON STOCK
SHANDONG CHENMING PAPER A	12,724,314	\$ 9,878,636	COMMON STOCK
SHANDONG CHENMING PAPER A	10,033,077	\$ 7,789,270	COMMON STOCK
SHANDONG DONG E E JIAO A	2,000,030	\$ 13,069,457	COMMON STOCK
SHANDONG GOLD MINING CO LT A	4,000,074	\$ 11,397,822	COMMON STOCK
SHANGHAI FOSUN PHARMACEUTI A	1,204,845	\$ 3,900,785	COMMON STOCK
SHANGHAI FRIENDSHIP GROUP A	5,000,323	\$ 8,144,037	COMMON STOCK
SHANGHAI INTERNATIONAL AIR A	2,417,730	\$ 5,714,947	COMMON STOCK
SHANGHAI JAHWA UNITED CO A	1,000,178	\$ 7,038,039	COMMON STOCK
SHANGHAI PUDONG DEVEL BANK A	4,763,286	\$ 7,427,513	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
SHANGHAI ZHIXIN ELECTRIC C A	6,000,000	\$ 14,697,963	COMMON STOCK
SHENZHEN O FILM TECH CO A	8,000,000	\$ 63,535,902	COMMON STOCK
SHENZHEN WORLD UNION PROPE A	2,529,809	\$ 6,585,803	COMMON STOCK
SHIMACHU CO LTD	500,000	\$ 11,840,540	COMMON STOCK
SHIMANO INC	40,800	\$ 3,505,295	COMMON STOCK
SHIMANO INC	306,300	\$ 26,315,485	COMMON STOCK
SHIMIZU CORP	2,701,000	\$ 13,645,697	COMMON STOCK
SHIN ETSU CHEMICAL CO LTD	52,100	\$ 3,043,566	COMMON STOCK
SHIN ETSU CHEMICAL CO LTD	231,800	\$ 13,541,240	COMMON STOCK
SHINHAN FINANCIAL GROUP LTD	790,070	\$ 35,410,348	COMMON STOCK
SHINKO PLANTECH CO LTD	560,100	\$ 4,353,758	COMMON STOCK
SHINVA MEDICAL INSTRUMENT A	1,000,091	\$ 11,555,587	COMMON STOCK
SHISEIDO CO LTD	961,100	\$ 15,462,824	COMMON STOCK
SHISEIDO CO LTD	765,600	\$ 12,317,488	COMMON STOCK
SHOEI CO LTD/TAITO KU	156,000	\$ 2,257,514	COMMON STOCK
SICHUAN KELUN PHARMACEUTIC A	849,613	\$ 6,440,268	COMMON STOCK
SIKA AG BR	62,870	\$ 224,164,581	COMMON STOCK
SINA CORP	19,100	\$ 1,609,175	COMMON STOCK
SINOLINK SECURITIES CO LTD A	725,077	\$ 2,031,303	COMMON STOCK
SINOPHARM GROUP CO H	610,991	\$ 1,753,287	COMMON STOCK
SKY PERFECT JSAT HOLDINGS	872,000	\$ 4,720,689	COMMON STOCK
SMITH + NEPHEW PLC	39,586	\$ 564,508	COMMON STOCK
SMITHS GROUP PLC	102,573	\$ 2,514,319	COMMON STOCK
SNC LAVALIN GROUP INC	325,000	\$ 14,618,118	COMMON STOCK
SOFTBANK CORP	49,728	\$ 4,352,767	COMMON STOCK
SOFTWARE SERVICE INC	16,100	\$ 531,535	COMMON STOCK
SONOVA HOLDING AG REG	245,620	\$ 33,141,508	COMMON STOCK
SONOVA HOLDING AG REG	15,407	\$ 2,078,867	COMMON STOCK
SOTSU CO LTD	30,000	\$ 881,975	COMMON STOCK
SPECTRIS PLC	71,237	\$ 3,021,627	COMMON STOCK
STAGECOACH GROUP PLC	471,079	\$ 2,952,368	COMMON STOCK
STANDARD BANK GROUP LTD	1,687,530	\$ 20,852,143	COMMON STOCK
STANDARD CHARTERED PLC	14,637	\$ 329,698	COMMON STOCK
STANDARD CHARTERED PLC	192,326	\$ 4,332,140	COMMON STOCK
STAR MICRONICS CO LTD	389,500	\$ 4,543,333	COMMON STOCK
STATOIL ASA	109,774	\$ 2,659,828	COMMON STOCK
STOREBRAND ASA	42,774	\$ 267,212	COMMON STOCK
SULZER AG REG	102,657	\$ 16,610,269	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES	1,350,900	\$ 22,543,919	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES	1,575,000	\$ 26,283,716	COMMON STOCK
SUMITOMO FORESTRY CO LTD	1,274,600	\$ 14,855,478	COMMON STOCK
SUMITOMO FORESTRY CO LTD	1,500,000	\$ 17,482,517	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	1,521,100	\$ 78,439,294	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR	475,000	\$ 24,494,553	COMMON STOCK
SUMITOMO MITSUI TRUST HOLDIN	4,500,000	\$ 23,719,138	COMMON STOCK
SUMITOMO MITSUI TRUST HOLDIN	819,104	\$ 4,317,431	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
SUMITOMO WAREHOUSE CO LTD	1,750,000	\$ 10,106,560	COMMON STOCK
SUNING COMMERCE GROUP CO A	6,137,245	\$ 9,154,317	COMMON STOCK
SVENSKA HANDELSBANKEN A SHS	133,742	\$ 6,580,275	COMMON STOCK
SYNGENTA AG REG	7,096	\$ 2,834,091	COMMON STOCK
T HASEGAWA CO LTD	232,000	\$ 3,198,402	COMMON STOCK
TAISEI LAMICK CO LTD	60,600	\$ 1,476,586	COMMON STOCK
TAIWAN SEMICONDUCTOR MANUFAC	14,231,303	\$ 50,376,716	COMMON STOCK
TAIWAN SEMICONDUCTOR SP ADR	59,400	\$ 1,035,936	DEPOSITORY RECEIPTS
TAIYO NIPPON SANZO CORP	1,005,000	\$ 7,152,276	COMMON STOCK
TAKASAGO INTERNATIONAL CORP	1,172,000	\$ 6,601,246	COMMON STOCK
TAKASAGO THERMAL ENGINEERING	775,000	\$ 6,555,112	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	81,500	\$ 3,741,378	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	653,600	\$ 30,004,472	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD	275,000	\$ 12,624,280	COMMON STOCK
TAKEUCHI MFG CO LTD	145,500	\$ 3,268,403	COMMON STOCK
TATA CONSULTANCY SVCS LTD	1,304,152	\$ 45,795,544	COMMON STOCK
TECHNIP SA	5,589	\$ 538,017	COMMON STOCK
TECHNOLOGY SELECT SECTOR SPDR	51,700	\$ 1,847,758	MUTUAL FUNDS
TECHNOLOGY SELECT SECTOR SPDR	15,100	\$ 539,674	MUTUAL FUNDS
TELEFONICA SA	67,913	\$ 1,107,527	COMMON STOCK
TENARIS SA ADR	751,786	\$ 32,845,530	DEPOSITORY RECEIPTS
TENMA CORP	130,000	\$ 2,037,106	COMMON STOCK
TESCO PLC	615,671	\$ 3,409,382	COMMON STOCK
THALES SA	9,858	\$ 635,723	COMMON STOCK
THERMO FISHER SCIENTIFIC INC	8,600	\$ 957,610	COMMON STOCK
THERMO FISHER SCIENTIFIC INC	3,000	\$ 334,050	COMMON STOCK
THOMAS COOK GROUP PLC	1,645,114	\$ 4,555,729	COMMON STOCK
TJX COMPANIES INC	17,900	\$ 1,140,767	COMMON STOCK
TJX COMPANIES INC	6,700	\$ 426,991	COMMON STOCK
TKC CORP	70,300	\$ 1,195,913	COMMON STOCK
TKC CORP	94,200	\$ 1,602,489	COMMON STOCK
TNT EXPRESS NV	8,723	\$ 81,110	COMMON STOCK
TOAGOSEI CO LTD	2,600,000	\$ 11,131,725	COMMON STOCK
TOCALO CO LTD	38,900	\$ 606,234	COMMON STOCK
TODA CORP	2,300,000	\$ 7,987,251	COMMON STOCK
TOKAI CORP (GIFU)	54,500	\$ 1,591,884	COMMON STOCK
TOKIO MARINE HOLDINGS INC	525,000	\$ 17,557,443	COMMON STOCK
TOKYO BROADCASTING SYSTEM	1,225,000	\$ 15,221,445	COMMON STOCK
TOKYO ELECTRON LTD	141,300	\$ 7,743,571	COMMON STOCK
TOKYO GAS CO LTD	4,059,000	\$ 20,004,396	COMMON STOCK
TOKYO OHKA KOGYO CO LTD	450,000	\$ 9,628,942	COMMON STOCK
TOKYO OHKA KOGYO CO LTD	198,900	\$ 4,255,993	COMMON STOCK
TONGLING NONFERROUS METALS A	2,500,183	\$ 4,138,131	COMMON STOCK
TOPDANMARK A/S	26,370	\$ 695,524	COMMON STOCK
TOPRE CORP	500,000	\$ 7,411,636	COMMON STOCK
TOTAL SA	11,980	\$ 735,094	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
TOYO INK SC HOLDINGS CO LTD	3,000,000	\$ 14,813,758	COMMON STOCK
TOYO SEIKAN GROUP HOLDINGS L	1,011,800	\$ 21,746,408	COMMON STOCK
TOYO SUISAN KAISHA LTD	565,000	\$ 16,986,823	COMMON STOCK
TOYO SUISAN KAISHA LTD	147,000	\$ 4,419,580	COMMON STOCK
TOYOTA INDUSTRIES CORP	425,900	\$ 19,227,396	COMMON STOCK
TOYOTA INDUSTRIES CORP	575,000	\$ 25,958,565	COMMON STOCK
TOYOTA INDUSTRIES CORP	88,800	\$ 4,008,905	COMMON STOCK
TOYOTA MOTOR CORP	1,050,100	\$ 64,141,972	COMMON STOCK
TOYOTA MOTOR CORP	103,706	\$ 6,334,547	COMMON STOCK
TROPICAN LAS VEGAS HOTEL	558	\$ 4,464	PREFERRED STOCK
TROPICANA LAS VEGAS HOTEL + CA	846	\$ 6,768	PREFERRED STOCK
TROPICANA LAS VEGAS HOTEL CASI	5,000	\$ 10,000	COMMON STOCK
TRUSCO NAKAYAMA CORP	350,000	\$ 8,245,088	COMMON STOCK
TRUWORTHS INTERNATIONAL LTD	4,860,216	\$ 35,619,542	COMMON STOCK
TSINGTAO BREWERY CO LTD A	377,195	\$ 3,047,392	COMMON STOCK
TSUMURA + CO	87,600	\$ 2,323,665	COMMON STOCK
TSUTSUMI JEWELRY CO LTD	190,000	\$ 4,418,058	COMMON STOCK
TUI AG	86,024	\$ 1,419,477	COMMON STOCK
TUI TRAVEL PLC	443,731	\$ 3,035,992	COMMON STOCK
TUPRAS TURKIYE PETROL RAFINE	1,206,925	\$ 24,099,177	COMMON STOCK
UBS AG REG	146,049	\$ 2,778,601	COMMON STOCK
UNICHARM CORP	53,500	\$ 3,054,089	COMMON STOCK
UNICHARM CORP	463,100	\$ 26,436,421	COMMON STOCK
UNICREDIT SPA	150,981	\$ 1,119,278	COMMON STOCK
UNILEVER PLC	150,925	\$ 6,204,240	COMMON STOCK
UNIPRES CORP	189,900	\$ 3,562,940	COMMON STOCK
UNITEDHEALTH GROUP INC	14,000	\$ 1,054,200	COMMON STOCK
USHIO INC	990,000	\$ 13,149,137	COMMON STOCK
USI SENIOR HOLDINGS INC	6,454	\$ -	COMMON STOCK
USI SENIOR HOLDINGS, INC	6,454	\$ -	PREFERRED STOCK
VALE SA PREF	1,979,867	\$ 27,466,800	PREFERRED STOCK
VALLOUREC	16,952	\$ 925,016	COMMON STOCK
VALMET CORP	96,750	\$ -	COMMON STOCK
VANGUARD INFORMATION TECHNOLOG	12,400	\$ 1,110,048	MUTUAL FUNDS
VANGUARD INFORMATION TECHNOLOG	1,500	\$ 134,280	MUTUAL FUNDS
VERIZON COMMUNICATIONS INC	21,200	\$ 1,041,768	COMMON STOCK
VERIZON COMMUNICATIONS INC	7,800	\$ 383,292	COMMON STOCK
VESTAS WIND SYSTEMS A/S	161,155	\$ 4,768,481	COMMON STOCK
VIACOM INC CLASS B	9,900	\$ 864,666	COMMON STOCK
VIACOM INC CLASS B	2,900	\$ 253,286	COMMON STOCK
VICAT	6,079	\$ 452,334	COMMON STOCK
VISCOFAN SA	49,465	\$ 2,818,427	COMMON STOCK
VODAFONE GROUP PLC	1,217,001	\$ 4,777,106	COMMON STOCK
VOLKSWAGEN AG PREF	22,655	\$ 6,373,042	PREFERRED STOCK
WACOAL HOLDINGS CORP	950,000	\$ 9,680,320	COMMON STOCK
WAL MART STORES INC	6,400	\$ 503,616	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
WAL MART STORES INC	1,900	\$ 149,511	COMMON STOCK
WAL MART STORES INC	11,603,000	\$ 913,040,070	COMMON STOCK
WALMART DE MEXICO SER V	75,080,950	\$ 196,399,472	COMMON STOCK
WALMART DE MEXICO SER V	466,867	\$ 1,221,248	COMMON STOCK
WANHUA CHEMICAL GROUP CO A	3,730,268	\$ 12,754,844	COMMON STOCK
WARTSILA OYJ ABP	14,680	\$ 723,566	COMMON STOCK
WASTE MANAGEMENT INC	18,633,672	\$ 836,092,863	COMMON STOCK
WELLPOINT INC	2,450	\$ 226,356	COMMON STOCK
WEST JAPAN RAILWAY CO	260,900	\$ 11,319,195	COMMON STOCK
WH SMITH PLC	115,045	\$ 1,907,337	COMMON STOCK
WIENERBERGER AG	58,351	\$ 926,665	COMMON STOCK
WILLIAM DEMANT HOLDING	37,718	\$ 3,671,411	COMMON STOCK
WIPRO LTD	4,849,635	\$ 43,843,115	COMMON STOCK
WPP PLC	165,338	\$ 3,779,004	COMMON STOCK
WPP PLC	154,712	\$ 3,536,134	COMMON STOCK
WULIANGYE YIBIN CO LTD A	1,500,225	\$ 3,880,725	COMMON STOCK
XEBIO CO LTD	450,000	\$ 8,648,494	COMMON STOCK
YAGEO CORPORATION	18,746,700	\$ 6,761,858	COMMON STOCK
YAMADA DENKI CO LTD	1,932,200	\$ 6,323,931	COMMON STOCK
YAMAHA CORP	211,200	\$ 3,353,721	COMMON STOCK
YAMAHA CORP	356,600	\$ 5,662,579	COMMON STOCK
YAMATO HOLDINGS CO LTD	1,448,400	\$ 29,297,354	COMMON STOCK
YODOGAWA STEEL WORKS LTD	1,550,000	\$ 6,680,462	COMMON STOCK
YONGHUI SUPERSTORES CO LTD A	2,091,753	\$ 4,595,437	COMMON STOCK
YONGHUI SUPERSTORES CO LTD A	20,000,000	\$ 43,938,618	COMMON STOCK
YUNNAN BAIYAO GROUP CO LTD A	4,000,091	\$ 67,389,498	COMMON STOCK
YUNNAN YUNTIANHUA CO A	3,500,209	\$ 5,157,314	COMMON STOCK
YUSEN LOGISTICS CO LTD	286,015	\$ 3,616,516	COMMON STOCK
YUSHIN PRECISION EQUIPMENT	156,800	\$ 3,413,333	COMMON STOCK
ZHEJIANG CHINT ELECTRICS A	1,225,627	\$ 5,047,140	COMMON STOCK
ZHEJIANG HUACE FILM + TV A	600,016	\$ 3,161,683	COMMON STOCK
ZHEJIANG LONGSHENG GROUP C A	197,287	\$ 435,055	COMMON STOCK
ZHEJIANG NHU CO LTD A	1,164,342	\$ 3,711,954	COMMON STOCK
ZHEJIANG NHU CO LTD A	2,000,219	\$ 6,376,753	COMMON STOCK
ZHEJIANG YANKON GROUP CO L A	1,606,000	\$ 3,663,566	COMMON STOCK
ZHENGZHOU YUTONG BUS CO A	7,357,424	\$ 21,328,861	COMMON STOCK
ZHONGBAI HOLDINGS GROUP A	5,297,908	\$ 6,195,872	COMMON STOCK
ZOJIRUSHI CORP	116,000	\$ 412,768	COMMON STOCK
ZTE CORP A	3,500,074	\$ 7,556,446	COMMON STOCK
TOTAL:		\$ 27,931,715,953	

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
21ST CENTURY FOX AMERICA	\$ 1,079,672	CORPORATE BONDS
21ST CENTURY FOX AMERICA	\$ 99,627	CORPORATE BONDS
21ST CENTURY FOX AMERICA	\$ 93,381	CORPORATE BONDS
ABBIE NATL TREASURY SERV	\$ 1,571,455	CORPORATE BONDS
ABBVIE INC	\$ 1,577,293	CORPORATE BONDS
ABBVIE INC	\$ 1,028,122	CORPORATE BONDS
ABBVIE INC	\$ 1,250,854	CORPORATE BONDS
ABBVIE INC	\$ 678,835	CORPORATE BONDS
ABBVIE INC	\$ 392,556	CORPORATE BONDS
ACCESS MIDSTREAM PARTNER	\$ 809,400	CORPORATE BONDS
ACCESS MIDSTREAM PARTNER	\$ 96,500	CORPORATE BONDS
ACCESS MIDSTREAM PARTNER	\$ 692,250	CORPORATE BONDS
ACCURIDE CORP	\$ 977,500	CORPORATE BONDS
ACTIVISION BLIZZARD	\$ 424,350	CORPORATE BONDS
ACTIVISION BLIZZARD	\$ 207,000	CORPORATE BONDS
ADELPHIA COMMUNICATIONS CORP	\$ 10,850	CORPORATE BONDS
AEGON NV	\$ 4,533,866	CORPORATE BONDS
AES CORPORATION	\$ 304,200	CORPORATE BONDS
AES CORPORATION	\$ 888,250	CORPORATE BONDS
AES CORPORATION	\$ 102,850	CORPORATE BONDS
AES CORPORATION	\$ 260,780	CORPORATE BONDS
AFLAC INC	\$ 955,548	CORPORATE BONDS
AGILENT TECHNOLOGIES INC	\$ 2,253,200	CORPORATE BONDS
AGRIBANK FCB	\$ 1,866,797	CORPORATE BONDS
AIR 2 US	\$ 322,246	CORPORATE BONDS
AIR 2 US	\$ 268,050	CORPORATE BONDS
ALBAIN BIDCO NORWAY	\$ 280,068	CORPORATE BONDS
ALG STUDENT LOAN TRUST I	\$ 5,400,000	CORPORATE BONDS
ALLSTATE CORP	\$ 3,021,317	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 1,258,200	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 5,754,375	CORPORATE BONDS
ALLY FINANCIAL INC	\$ 27,965,723	CORPORATE BONDS
AMER AIRLN PT TRS 11 1	\$ 6,900,549	CORPORATE BONDS
AMERICA MOVIL SAB DE CV	\$ 765,963	CORPORATE BONDS
AMERICA MOVIL SAB DE CV	\$ 2,192,132	CORPORATE BONDS
AMERICAN AIRLINES 2013 2	\$ 966,726	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 3,761,215	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 5,993,557	CORPORATE BONDS
AMERICAN EXPRESS CO	\$ 447,510	CORPORATE BONDS
AMERICAN HONDA FINANCE	\$ 1,796,454	CORPORATE BONDS
AMERICAN HONDA FINANCE	\$ 411,607	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 286,763	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 875,616	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 12,043,890	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 6,433,894	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 3,231,160	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 860,000	CORPORATE BONDS
AMERICAN INTL GROUP	\$ 286,763	CORPORATE BONDS
AMGEN INC	\$ 369,788	CORPORATE BONDS
ANADARKO PETROLEUM CORP	\$ 144,828	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
ANADARKO PETROLEUM CORP	\$ 3,765,666	CORPORATE BONDS
ANADARKO PETROLEUM CORP	\$ 1,425,860	CORPORATE BONDS
ANGLOGOLD HOLDINGS PLC	\$ 309,780	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 1,916,587	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 430,050	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 1,526,197	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR	\$ 11,317	CORPORATE BONDS
ANZ NEW ZEALAND INTL/LDN	\$ 609,161	CORPORATE BONDS
ANZ NEW ZEALAND INTL/LDN	\$ 263,970	CORPORATE BONDS
APACHE CORP	\$ 1,241,420	CORPORATE BONDS
APPLE INC	\$ 1,885,804	CORPORATE BONDS
ARCELORMITTAL	\$ 471,900	CORPORATE BONDS
ARCELORMITTAL	\$ 107,250	CORPORATE BONDS
ARCH COAL INC	\$ 874,500	CORPORATE BONDS
ARDAGH PKG FIN/MP HD USA	\$ 415,800	CORPORATE BONDS
ARDAGH PKG FIN/MP HD USA	\$ 198,000	CORPORATE BONDS
ARROW GLOBAL FINANCE	\$ 615,628	CORPORATE BONDS
ASIAN DEVELOPMENT BANK	\$ 1,480,323	CORPORATE BONDS
ASSURANT INC	\$ 928,201	CORPORATE BONDS
AT+T INC	\$ 461,529	CORPORATE BONDS
AT+T INC	\$ 772,213	CORPORATE BONDS
AT+T INC	\$ 273,736	CORPORATE BONDS
AT+T INC	\$ 906,977	CORPORATE BONDS
AT+T INC	\$ 389,762	CORPORATE BONDS
ATU AUTO TEILE UNGER	\$ 77,165	CORPORATE BONDS
ATU AUTO TEILE UNGER	\$ 1,374,505	CORPORATE BONDS
BAKER HUGHES INC	\$ 853,899	CORPORATE BONDS
BALL CORP	\$ 346,500	CORPORATE BONDS
BALL CORP	\$ 787,600	CORPORATE BONDS
BALL CORP	\$ 71,600	CORPORATE BONDS
BALL CORP	\$ 168,300	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 969,542	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 2,701,105	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 5,888,194	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 1,476,489	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 2,510,608	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 6,544,324	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 2,285,042	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 10,487,914	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 632,781	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 567,760	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 170,771	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 387,085	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 3,133,256	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 152,988	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 57,136	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 45,164	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 68,287	CORPORATE BONDS
BANK OF AMERICA CORP	\$ 1,276,957	CORPORATE BONDS
BANK OF NEW YORK MELLON	\$ 1,545,193	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
BARCLAYS BANK PLC	\$ 324,215	CORPORATE BONDS
BARCLAYS BANK PLC	\$ 1,057,424	CORPORATE BONDS
BARMINCO FINANCE PTY LTD	\$ 1,840,000	CORPORATE BONDS
BARRICK GOLD CORP	\$ 1,175,058	CORPORATE BONDS
BARRICK GOLD CORP	\$ 265,484	CORPORATE BONDS
BARRICK NA FINANCE LLC	\$ 548,822	CORPORATE BONDS
BBVA US SENIOR SA UNIPER	\$ 1,612,851	CORPORATE BONDS
BBVA US SENIOR SA UNIPER	\$ 1,902,813	CORPORATE BONDS
BBVA US SENIOR SA UNIPER	\$ 767,433	CORPORATE BONDS
BBVA US SENIOR SA UNIPER	\$ 665,301	CORPORATE BONDS
BEAR STEARNS COS LLC	\$ 3,307,599	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 887,180	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 1,759,511	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 315,190	CORPORATE BONDS
BHP BILLITON FIN USA LTD	\$ 119,889	CORPORATE BONDS
BK NEDERLANDSE GEMEENTEN	\$ 5,233,761	CORPORATE BONDS
BK TOKYO MITSUBISHI UFJ	\$ 783,993	CORPORATE BONDS
BLACKSTONE HOLDINGS FINA	\$ 1,995,591	CORPORATE BONDS
BND MIS CRIT SER PLC	\$ 2,225,998	CORPORATE BONDS
BNP PARIBAS	\$ 1,290,214	CORPORATE BONDS
BNP PARIBAS	\$ 704,467	CORPORATE BONDS
BNP PARIBAS	\$ 1,854,127	CORPORATE BONDS
BNP PARIBAS	\$ 296,080	CORPORATE BONDS
BOEING CO	\$ 2,120,126	CORPORATE BONDS
BOEING CO	\$ 212,013	CORPORATE BONDS
BOSTON PROPERTIES LP	\$ 723,645	CORPORATE BONDS
BOSTON PROPERTIES LP	\$ 928,161	CORPORATE BONDS
BOTTLING GROUP LLC	\$ 1,570,155	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 491,032	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 60,469	CORPORATE BONDS
BP CAPITAL MARKETS PLC	\$ 1,347,274	CORPORATE BONDS
BRAKES CAPITAL	\$ 660,843	CORPORATE BONDS
BRAVIDA HOLDING AB	\$ 2,639,049	CORPORATE BONDS
BRAVIDA HOLDING AB	\$ 878,942	CORPORATE BONDS
CAESARS ENTERTAINMENT OP	\$ 86,625	CORPORATE BONDS
CALPINE CORP	\$ 1,187,548	CORPORATE BONDS
CALPINE CORP	\$ 9,800	CORPORATE BONDS
CALPINE CORP	\$ 362,600	CORPORATE BONDS
CANADIAN IMPERIAL BANK	\$ 1,175,910	CORPORATE BONDS
CARE UK HEALTH	\$ 1,926,631	CORPORATE BONDS
CARLYLE HOLDINGS FINANCE	\$ 1,039,206	CORPORATE BONDS
CCO HLDGS LLC/CAP CORP	\$ 1,133,000	CORPORATE BONDS
CDP FINANCIAL	\$ 2,829,195	CORPORATE BONDS
CDP FINANCIAL	\$ 1,319,924	CORPORATE BONDS
CELULOSA ARAUCO CONSTITU	\$ 740,424	CORPORATE BONDS
CELULOSA ARAUCO CONSTITU	\$ 233,818	CORPORATE BONDS
CEMEX FINANCE LLC	\$ 473,550	CORPORATE BONDS
CENCOSUD SA	\$ 335,943	CORPORATE BONDS
CENT ELET BRASILEIRAS SA	\$ 262,238	CORPORATE BONDS
CERBA EUROPEAN LAB	\$ 437,154	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
CERVED GROUP SPA	\$ 4,669,216	CORPORATE BONDS
CGG	\$ 502,250	CORPORATE BONDS
CHANNEL LINK	\$ 789,565	CORPORATE BONDS
CHC HELICOPTER SA	\$ 1,066,000	CORPORATE BONDS
CHESAPEAKE ENERGY CORP	\$ 1,220,400	CORPORATE BONDS
CHESAPEAKE ENERGY CORP	\$ 504,075	CORPORATE BONDS
CHIQUITA BRANDS INTL / L	\$ 2,652,125	CORPORATE BONDS
CIE FINANCEMENT FONCIER	\$ 1,605,478	CORPORATE BONDS
CIT GROUP INC	\$ 336,875	CORPORATE BONDS
CITIGROUP INC	\$ 673,948	CORPORATE BONDS
CITIGROUP INC	\$ 4,718,606	CORPORATE BONDS
CITIGROUP INC	\$ 1,159,838	CORPORATE BONDS
CITIGROUP INC	\$ 725,603	CORPORATE BONDS
CITIGROUP INC	\$ 341,222	CORPORATE BONDS
CITIGROUP INC	\$ 1,450,164	CORPORATE BONDS
CITIGROUP INC	\$ 990,045	CORPORATE BONDS
CITIGROUP INC	\$ 2,795,373	CORPORATE BONDS
CITIGROUP INC	\$ 3,939,088	CORPORATE BONDS
CITIGROUP INC	\$ 8,987,044	CORPORATE BONDS
CITIGROUP INC	\$ 3,305,505	CORPORATE BONDS
CITIGROUP INC	\$ 222,084	CORPORATE BONDS
CITIGROUP INC	\$ 350,556	CORPORATE BONDS
CITIGROUP INC	\$ 68,259	CORPORATE BONDS
CITIGROUP INC	\$ 574,961	CORPORATE BONDS
CLIFFS NATURAL RESOURCES	\$ 437,323	CORPORATE BONDS
CLIFFS NATURAL RESOURCES	\$ 1,474,301	CORPORATE BONDS
CLIFFS NATURAL RESOURCES	\$ 555,387	CORPORATE BONDS
CLIFFS NATURAL RESOURCES	\$ 9,725	CORPORATE BONDS
CLIFFS NATURAL RESOURCES	\$ 149,087	CORPORATE BONDS
COEUR MINING INC	\$ 334,950	CORPORATE BONDS
COMCAST CABLE COMMUNICAT	\$ 1,844,921	CORPORATE BONDS
COMCAST CORP	\$ 2,337,020	CORPORATE BONDS
COMCAST CORP	\$ 1,885,312	CORPORATE BONDS
COMCAST CORP	\$ 668,002	CORPORATE BONDS
COMCAST CORP	\$ 412,415	CORPORATE BONDS
COMMONWEALTH BANK AUST	\$ 7,544,492	CORPORATE BONDS
COMMONWEALTH BANK AUST	\$ 1,025,494	CORPORATE BONDS
COMMONWEALTH BK AUSTR NY	\$ 1,587,232	CORPORATE BONDS
COMMONWEALTH BK AUSTR NY	\$ 677,354	CORPORATE BONDS
COMMSCOPE HOLDINGS INC	\$ 894,400	CORPORATE BONDS
CONCHO RESOURCES INC	\$ 514,188	CORPORATE BONDS
CONOCOPHILLIPS	\$ 1,794,159	CORPORATE BONDS
CONOCOPHILLIPS	\$ 2,436,573	CORPORATE BONDS
CONSOL ENERGY INC	\$ 54,125	CORPORATE BONDS
CONSOL ENERGY INC	\$ 598,850	CORPORATE BONDS
CONTL AIRLINES 2001 1	\$ 439,993	CORPORATE BONDS
CONTL AIRLINES 2007 1	\$ 864,351	CORPORATE BONDS
CONTL AIRLINES 2012 1 A	\$ 1,341,006	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 3,442,914	CORPORATE BONDS
COUNTRYWIDE FINL CORP	\$ 1,853,877	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
CREDIT AG HOME LOAN SFH	\$ 601,810	CORPORATE BONDS
CREDIT AGRICOLE LONDON	\$ 310,294	CORPORATE BONDS
CREDIT AGRICOLE SA	\$ 2,179,200	CORPORATE BONDS
CREDIT AGRICOLE SA	\$ 817,200	CORPORATE BONDS
CREDIT SUISSE GUERNSEY	\$ 2,579,607	CORPORATE BONDS
CRESTWOOD MIDSTREAM PART	\$ 56,650	CORPORATE BONDS
CSC HOLDINGS LLC	\$ 269,375	CORPORATE BONDS
CSX CORP	\$ 281,932	CORPORATE BONDS
CVS CAREMARK CORP	\$ 1,249,635	CORPORATE BONDS
CVS CAREMARK CORP	\$ 1,147,567	CORPORATE BONDS
CVS CAREMARK CORP	\$ 1,817,469	CORPORATE BONDS
CVS CAREMARK CORP	\$ 1,596,743	CORPORATE BONDS
DAIMLER FINANCE NA LLC	\$ 2,550,520	CORPORATE BONDS
DAIMLER FINANCE NA LLC	\$ 10,007,060	CORPORATE BONDS
DAIMLER FINANCE NA LLC	\$ 557,603	CORPORATE BONDS
DANSKE BANK A/S	\$ 2,163,371	CORPORATE BONDS
DELTA AIR LINES 2007 1 A	\$ 4,061,903	CORPORATE BONDS
DELTA AIR LINES 2007 1 A	\$ 1,850,802	CORPORATE BONDS
DENBURY RESOURCES INC	\$ 162,450	CORPORATE BONDS
DEUTSCHE RASTSTATTEN	\$ 359,559	CORPORATE BONDS
DEUTSCHE TELEKOM INT FIN	\$ 1,800,659	CORPORATE BONDS
DEUTSCHE TELEKOM INT FIN	\$ 290,960	CORPORATE BONDS
DEVON ENERGY CORPORATION	\$ 2,885,556	CORPORATE BONDS
DFS FURNITURE HLDGS PLC	\$ 920,046	CORPORATE BONDS
DIAGEO CAPITAL PLC	\$ 3,543,530	CORPORATE BONDS
DIGICEL GROUP LTD	\$ 518,125	CORPORATE BONDS
DISH DBS CORP	\$ 816,200	CORPORATE BONDS
DISH DBS CORP	\$ 169,600	CORPORATE BONDS
DNB BOLIGKREDITT AS	\$ 3,629,967	CORPORATE BONDS
DOMINION RESOURCES INC	\$ 1,740,748	CORPORATE BONDS
DOMINION RESOURCES INC	\$ 768,725	CORPORATE BONDS
DOW CHEMICAL CO/THE	\$ 190,933	CORPORATE BONDS
DUCOMMUN INC	\$ 356,000	CORPORATE BONDS
DUKE ENERGY CAROLINAS	\$ 586,287	CORPORATE BONDS
DUKE ENERGY CORP	\$ 1,767,733	CORPORATE BONDS
EATON CORP	\$ 627,412	CORPORATE BONDS
EATON CORP	\$ 2,509,388	CORPORATE BONDS
EATON CORP	\$ 235,280	CORPORATE BONDS
EATON CORP	\$ 485,086	CORPORATE BONDS
EATON CORP	\$ 195,434	CORPORATE BONDS
ECOPETROL SA	\$ 928,400	CORPORATE BONDS
ECOPETROL SA	\$ 379,800	CORPORATE BONDS
EIRCOM FINANCE LTD	\$ 582,928	CORPORATE BONDS
EL PASO LLC	\$ 904,510	CORPORATE BONDS
EL PASO LLC	\$ 1,349,640	CORPORATE BONDS
EL PASO NATURAL GAS	\$ 295,156	CORPORATE BONDS
EMERALDS 2006 1 O	\$ -	CORPORATE BONDS
ENBRIDGE ENERGY PARTNERS	\$ 1,022,165	CORPORATE BONDS
ENCE ENERGIA Y CELULOSA	\$ 1,370,371	CORPORATE BONDS
ENERGY FUTURE/EFIH FINAN	\$ 1,115,625	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
ENERGY FUTURE/EFIH FINAN	\$ 2,783,750	CORPORATE BONDS
ENERGY TRANSFER EQUITY	\$ 246,950	CORPORATE BONDS
ENTERPRISE PRODUCTS OPER	\$ 2,475,056	CORPORATE BONDS
EQUINITI NEWCO 2 PLC	\$ 314,522	CORPORATE BONDS
EQUINITI NEWCO 2 PLC	\$ 1,593,104	CORPORATE BONDS
ESC LEHMAN BRTH HLDH PROD	\$ 36,750	CORPORATE BONDS
EUROFIMA	\$ 1,629,352	CORPORATE BONDS
EUROFIMA	\$ 2,563,667	CORPORATE BONDS
EUROPEAN INVESTMENT BANK	\$ 3,934,936	CORPORATE BONDS
EUROPEAN INVESTMENT BANK	\$ 1,773,765	CORPORATE BONDS
EUROPEAN INVESTMENT BANK	\$ 2,042,712	CORPORATE BONDS
EXELON CORP	\$ 1,233,535	CORPORATE BONDS
EXELON CORP	\$ 416,377	CORPORATE BONDS
EXPORT IMPORT BK KOREA	\$ 452,142	CORPORATE BONDS
EXPRESS SCRIPTS HOLDING	\$ 42,289	CORPORATE BONDS
FHA 221D4 P3 00 PFC INPERIAL	\$ 1,168,957	CORPORATE BONDS
FIBRIA OVERSEAS FINANCE	\$ 490,500	CORPORATE BONDS
FINDUS BONDSCO SA	\$ 1,136,808	CORPORATE BONDS
FIRSTENERGY CORP	\$ 152,122	CORPORATE BONDS
FIRSTENERGY CORP	\$ 2,053,571	CORPORATE BONDS
FIRSTENERGY CORP	\$ 1,761,769	CORPORATE BONDS
FIRSTENERGY CORP	\$ 157,211	CORPORATE BONDS
FIRSTENERGY CORP	\$ 261,003	CORPORATE BONDS
FIRSTENERGY CORP	\$ 1,293,035	CORPORATE BONDS
FMG RESOURCES AUG 2006	\$ 144,900	CORPORATE BONDS
FMG RESOURCES AUG 2006	\$ 10,375	CORPORATE BONDS
FMG RESOURCES AUG 2006	\$ 78,575	CORPORATE BONDS
FMG RESOURCES AUG 2006	\$ 21,800	CORPORATE BONDS
FMG RESOURCES AUG 2006	\$ 168,375	CORPORATE BONDS
FORD MOTOR COMPANY	\$ 496,031	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 4,414,089	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 3,349,374	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 1,025,943	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 3,889,661	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 2,781,054	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 10,511,699	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 1,922,805	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 3,007,854	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 4,894,744	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC	\$ 2,088,252	CORPORATE BONDS
FREEPORT MCMORAN C + G	\$ 389,047	CORPORATE BONDS
FREEPORT MCMORAN C + G	\$ 1,068,685	CORPORATE BONDS
FREEPORT MCMORAN C + G	\$ 1,007,424	CORPORATE BONDS
FREEPORT MCMORAN C + G	\$ 505,197	CORPORATE BONDS
FREESCALE SEMICONDUCTOR	\$ 313,875	CORPORATE BONDS
GALA GROUP FINANCE PLC	\$ 588,658	CORPORATE BONDS
GCS HOLDCO FINANCE I SA	\$ 283,513	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 4,871,650	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 7,201,251	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 518,288	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
GENERAL ELEC CAP CORP	\$ 1,032,500	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 8,608,414	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 12,168,656	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 2,845,503	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 780,328	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 1,199,492	CORPORATE BONDS
GENERAL ELEC CAP CORP	\$ 726,950	CORPORATE BONDS
GENERAL ELECTRIC CO	\$ 602,802	CORPORATE BONDS
GENERAL MOTORS CO	\$ 1,012,275	CORPORATE BONDS
GENERAL MOTORS FINL CO	\$ 228,300	CORPORATE BONDS
GENERAL MOTORS FINL CO	\$ 200,000	CORPORATE BONDS
GENERAL MOTORS FINL CO	\$ 273,375	CORPORATE BONDS
GENERAL MOTORS FINL CO	\$ 237,813	CORPORATE BONDS
GENERAL MOTORS FINL CO	\$ 220,000	CORPORATE BONDS
GLAXOSMITHKLINE CAP INC	\$ 2,106,586	CORPORATE BONDS
GLAXOSMITHKLINE CAPITAL	\$ 18,863	CORPORATE BONDS
GLENORE CANADA CORP	\$ 524,186	CORPORATE BONDS
GLITNIR BANKI HF	\$ -	CORPORATE BONDS
GLITNIR BANKI HF	\$ -	CORPORATE BONDS
GLITNIR BANKI HF	\$ -	CORPORATE BONDS
GREEKTOWN SUPERHOLDINGS	\$ 983,250	CORPORATE BONDS
GROHE HOLDING GMBH	\$ 2,160,969	CORPORATE BONDS
GUALA CLOSURES SPA	\$ 1,395,156	CORPORATE BONDS
HASTINGS INSR GR FIN PLC	\$ 597,078	CORPORATE BONDS
HASTINGS INSR GR FIN PLC	\$ 1,157,925	CORPORATE BONDS
HAWK ACQUISITION SUB INC	\$ 483,750	CORPORATE BONDS
HBOS PLC	\$ 361,961	CORPORATE BONDS
HCP INC	\$ 1,222,906	CORPORATE BONDS
HEALTH CARE REIT INC	\$ 535,375	CORPORATE BONDS
HEALTH CARE REIT INC	\$ 728,191	CORPORATE BONDS
HEINEKEN NV	\$ 412,051	CORPORATE BONDS
HEINEKEN NV	\$ 176,593	CORPORATE BONDS
HELLRMNTYN FINANCE PLC	\$ 1,799,744	CORPORATE BONDS
HESS CORP	\$ 1,776,223	CORPORATE BONDS
HESS CORP	\$ 708,005	CORPORATE BONDS
HILTON WORLDWIDE FINANCE	\$ 1,483,625	CORPORATE BONDS
HOME DEPOT INC	\$ 702,008	CORPORATE BONDS
HOST HOTELS + RESORTS	\$ 582,737	CORPORATE BONDS
HOT TOPIC INC	\$ 1,089,400	CORPORATE BONDS
HSBC BANK PLC	\$ 3,370,700	CORPORATE BONDS
HSBC FINANCE CORP	\$ 1,505,238	CORPORATE BONDS
HSBC FINANCE CORP	\$ 1,028,346	CORPORATE BONDS
HSBC FINANCE CORP	\$ 1,482,258	CORPORATE BONDS
HUMANA INC	\$ 240,685	CORPORATE BONDS
HUMANA INC	\$ 101,828	CORPORATE BONDS
HYUNDAI CAPITAL AMERICA	\$ 864,304	CORPORATE BONDS
HYUNDAI CAPITAL AMERICA	\$ 905,268	CORPORATE BONDS
HYUNDAI CAPITAL AMERICA	\$ 148,974	CORPORATE BONDS
IDLEAIRE TECHNOLOGIES CORP	\$ -	CORPORATE BONDS
ILFC E CAPITAL TRUST II	\$ 567,000	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
ING BANK NV	\$ 1,150,153	CORPORATE BONDS
ING BANK NV	\$ 826,019	CORPORATE BONDS
ING US INC	\$ 61,367	CORPORATE BONDS
INTELSAT JACKSON HLDG	\$ 2,050,650	CORPORATE BONDS
INTELSAT JACKSON HLDG	\$ 165,375	CORPORATE BONDS
INTER AMERICAN DEVEL BK	\$ 1,795,467	CORPORATE BONDS
INTERCONTINENTALEXCHANGE	\$ 1,042,612	CORPORATE BONDS
INTERNATIONAL AUTOMOTIVE	\$ 2,085,000	CORPORATE BONDS
INTERNATIONAL WIRE GROUP	\$ 1,070,825	CORPORATE BONDS
INTESA SANPAOLO SPA	\$ 823,156	CORPORATE BONDS
INTESA SANPAOLO SPA	\$ 519,722	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 3,935,950	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 630,588	CORPORATE BONDS
INTL LEASE FINANCE CORP	\$ 366,343	CORPORATE BONDS
JABIL CIRCUIT INC	\$ 1,569,600	CORPORATE BONDS
JETBLUE 04 1 G2 PT TRUST	\$ 1,871,500	CORPORATE BONDS
JOHN DEERE CAPITAL CORP	\$ 216,587	CORPORATE BONDS
JOHN DEERE CAPITAL CORP	\$ 838,207	CORPORATE BONDS
JOHN DEERE CAPITAL CORP	\$ 6,115,992	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 322,488	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 681,448	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 2,188,315	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 1,146,360	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 8,286,485	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 12,060,864	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 1,256,500	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 461,754	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 268,740	CORPORATE BONDS
JPMORGAN CHASE + CO	\$ 769,535	CORPORATE BONDS
JUNEAU INVESTMENTS LLC	\$ 1,659,395	CORPORATE BONDS
KAUPTHING BANK HF	\$ -	CORPORATE BONDS
KERR MCGEE CORP	\$ 162,674	CORPORATE BONDS
KERR MCGEE CORP	\$ 162,633	CORPORATE BONDS
KEY ENERGY SERVICES INC	\$ 748,250	CORPORATE BONDS
KFW	\$ 1,819,503	CORPORATE BONDS
KFW	\$ 1,778,615	CORPORATE BONDS
KINDER MORGAN ENER PART	\$ 1,249,005	CORPORATE BONDS
KINDER MORGAN FIN CO LLC	\$ 986,205	CORPORATE BONDS
KION FINANCE SA	\$ 2,450,356	CORPORATE BONDS
KKR GROUP FINANCE CO	\$ 1,734,956	CORPORATE BONDS
KM GERMANY HOLDING GMBH	\$ 1,152,310	CORPORATE BONDS
KODIAK OIL + GAS CORP	\$ 210,900	CORPORATE BONDS
KRAFT FOODS GROUP INC	\$ 925,864	CORPORATE BONDS
KRAFT FOODS GROUP INC	\$ 970,254	CORPORATE BONDS
KRAFT FOODS GROUP INC	\$ 22,564	CORPORATE BONDS
KROGER CO/THE	\$ 1,562,126	CORPORATE BONDS
KROGER CO/THE	\$ 1,810,512	CORPORATE BONDS
KROGER CO/THE	\$ 794,727	CORPORATE BONDS
KROGER CO/THE	\$ 786,421	CORPORATE BONDS
LANDWIRTSCH. RENTENBANK	\$ 8,575,050	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
LBC TANK TERMINAL HLDING	\$ 3,527,155	CORPORATE BONDS
LBI HF	\$ -	CORPORATE BONDS
LECTA SA	\$ 1,178,147	CORPORATE BONDS
LEHMAN BROS CAP TR VII	\$ -	CORPORATE BONDS
LEHMAN BROS CAP TR VII	\$ -	CORPORATE BONDS
LEHMAN BROTHERS HOLDINGS	\$ -	CORPORATE BONDS
LEHMAN BRTH HLD ESCROW	\$ -	CORPORATE BONDS
LG+E + KU ENERGY LLC	\$ 2,085,885	CORPORATE BONDS
LLOYDS BANK PLC	\$ 1,685,616	CORPORATE BONDS
LOJAS AMERICANAS SA	\$ 506,800	CONVERTIBLE BONDS
M+T BANK CORPORATION	\$ 922,088	CORPORATE BONDS
MACYS RETAIL HLDGS INC	\$ 1,016,490	CORPORATE BONDS
MANUTENCOOP FACILITY	\$ 1,022,439	CORPORATE BONDS
MARATHON OIL CORP	\$ 1,108,349	CORPORATE BONDS
MARKWEST ENERGY PART/FIN	\$ 423,150	CORPORATE BONDS
MARKWEST ENERGY PART/FIN	\$ 172,373	CORPORATE BONDS
MARKWEST ENERGY PART/FIN	\$ 302,250	CORPORATE BONDS
MASSMUTUAL GLOBAL FUNDIN	\$ 714,198	CORPORATE BONDS
MEDTRONIC INC	\$ 734,265	CORPORATE BONDS
MET LIFE GLOB FUNDING I	\$ 3,303,913	CORPORATE BONDS
MET LIFE GLOB FUNDING I	\$ 3,295,770	CORPORATE BONDS
METLIFE CAPITAL TRUST IV	\$ 3,568,725	CORPORATE BONDS
METLIFE CAPITAL TRUST IV	\$ 275,400	CORPORATE BONDS
METLIFE INC	\$ 1,182,512	CORPORATE BONDS
METLIFE INC	\$ 102,750	CORPORATE BONDS
METLIFE INSTITUTIONAL FD	\$ 1,824,367	CORPORATE BONDS
MICHAELS FINCO HLDG/INC	\$ 681,200	CORPORATE BONDS
MIDSTATES PETRO INC/LLC	\$ 726,275	CORPORATE BONDS
MOLSON COORS BREWING CO	\$ 9,818	CORPORATE BONDS
MONDELEZ INTERNATIONAL	\$ 1,377,856	CORPORATE BONDS
MONDELEZ INTERNATIONAL	\$ 598,577	CORPORATE BONDS
MORGAN STANLEY	\$ 1,963,317	CORPORATE BONDS
MORGAN STANLEY	\$ 3,193,893	CORPORATE BONDS
MORGAN STANLEY	\$ 733,649	CORPORATE BONDS
MORGAN STANLEY	\$ 13,911,709	CORPORATE BONDS
MORGAN STANLEY	\$ 87,305	CORPORATE BONDS
MORGAN STANLEY	\$ 1,462,618	CORPORATE BONDS
MUSTANG MERGER CORP	\$ 1,620,000	CORPORATE BONDS
NATIONAL AUSTRALIA BANK	\$ 6,736,032	CORPORATE BONDS
NATIONAL AUSTRALIA BK LT	\$ 589,246	CORPORATE BONDS
NBCUNIVERSAL ENTERPRISE	\$ 8,596,674	CORPORATE BONDS
NEEBO INC	\$ 1,498,640	CORPORATE BONDS
NEW LOOK BONDCO I PLC	\$ 1,486,297	CORPORATE BONDS
NEW WORLD RESOURCES NV	\$ 466,298	CORPORATE BONDS
NEWCREST FINANCE PTY LTD	\$ 779,021	CORPORATE BONDS
NOBLE ENERGY INC	\$ 571,755	CORPORATE BONDS
NOBLE ENERGY INC	\$ 1,203,051	CORPORATE BONDS
NOBLE ENERGY INC	\$ 410,172	CORPORATE BONDS
NORCELL SWEDEN HOLDING 3	\$ 1,442,562	CORPORATE BONDS
NORDEA BANK AB	\$ 1,408,076	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
NORDEA BANK AB	\$ 1,550,433	CORPORATE BONDS
NORDEA BANK AB	\$ 1,054,294	CORPORATE BONDS
NORDEA EIENDOMSKREDITT	\$ 4,106,769	CORPORATE BONDS
NORTHERN TRUST CORP	\$ 350,818	CORPORATE BONDS
NORTHROP GRUMMAN CORP	\$ 1,003,852	CORPORATE BONDS
NORTHWEST AIR 2007 1 A	\$ 1,543,215	CORPORATE BONDS
NSTAR ELECTRIC CO	\$ 863,172	CORPORATE BONDS
NVR INC	\$ 28,354	CORPORATE BONDS
OCCIDENTAL PETROLEUM COR	\$ 847,355	CORPORATE BONDS
OCCIDENTAL PETROLEUM COR	\$ 1,446,441	CORPORATE BONDS
ORACLE CORP	\$ 1,682,739	CORPORATE BONDS
ORACLE CORP	\$ 276,176	CORPORATE BONDS
PACIFIC DRILLING SA	\$ 758,775	CORPORATE BONDS
PACIFIC GAS + ELECTRIC	\$ 1,888,522	CORPORATE BONDS
PACIFIC GAS + ELECTRIC	\$ 11,024	CORPORATE BONDS
PACIFIC GAS + ELECTRIC	\$ 22,910	CORPORATE BONDS
PACIFIC RUBIALES ENERGY	\$ 360,400	CORPORATE BONDS
PATRONS LEGACY 2003 III	\$ 4,053,361	CORPORATE BONDS
PEABODY ENERGY CORP	\$ 589,400	CORPORATE BONDS
PENDRAGON PLC	\$ 261,080	CORPORATE BONDS
PEPSICO INC	\$ 561,241	CORPORATE BONDS
PEPSICO INC	\$ 1,182,783	CORPORATE BONDS
PEPSICO INC	\$ 1,531,619	CORPORATE BONDS
PERNOD RICARD SA	\$ 1,830,913	CORPORATE BONDS
PERNOD RICARD SA	\$ 778,897	CORPORATE BONDS
PERTAMINA PT	\$ 221,375	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE	\$ 1,651,300	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE	\$ 365,266	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 1,678,023	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 1,776,375	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 2,215,306	CORPORATE BONDS
PETROBRAS INTL FIN CO	\$ 185,209	CORPORATE BONDS
PETROLEOS DE VENEZUELA S	\$ 324,675	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 1,306,800	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 1,128,750	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 2,246,645	CORPORATE BONDS
PETROLEOS MEXICANOS	\$ 1,960,138	CORPORATE BONDS
PFDELPHIA	\$ 4,725	CORPORATE BONDS
PFIZER INC	\$ 1,232,847	CORPORATE BONDS
PFIZER INC	\$ 71,126	CORPORATE BONDS
PHILLIPS 66	\$ 634,638	CORPORATE BONDS
PHILLIPS 66	\$ 938,432	CORPORATE BONDS
PINNACLE OPERATING CORP	\$ 1,794,574	CORPORATE BONDS
PLAINS EXPLORATION + PRO	\$ 254,007	CORPORATE BONDS
PLAINS EXPLORATION + PRO	\$ 66,900	CORPORATE BONDS
PLAINS EXPLORATION + PRO	\$ 121,482	CORPORATE BONDS
PLAINS EXPLORATION + PRO	\$ 22,300	CORPORATE BONDS
POTASH CORP SASKATCHEWAN	\$ 830,647	CORPORATE BONDS
POTASH CORP SASKATCHEWAN	\$ 64,916	CORPORATE BONDS
PRES + FELLOWS OF HARVAR	\$ 838,460	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
PRIDE INTERNATIONAL INC	\$ 1,078,837	CORPORATE BONDS
PRINCIPAL LFE GLB FND II	\$ 5,917,935	CORPORATE BONDS
PRIVATE EXPORT FUNDING	\$ 2,634,643	CORPORATE BONDS
PRUDENTIAL FINANCIAL INC	\$ 6,652,803	CORPORATE BONDS
PRUDENTIAL HOLDINGS, LLC	\$ 1,634,810	CORPORATE BONDS
PSEG POWER LLC	\$ 912,997	CORPORATE BONDS
QEP RESOURCES INC	\$ 686,400	CORPORATE BONDS
QEP RESOURCES INC	\$ 281,250	CORPORATE BONDS
QUIKSILVER INC/QS WHOLES	\$ 401,450	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 1,568,644	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 2,621,696	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 1,299,053	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 952,162	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 951,632	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 563,930	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 21,058	CORPORATE BONDS
RABOBANK NEDERLAND	\$ 900,150	CORPORATE BONDS
RAIN CII CARBON LLC/CII	\$ 346,800	CORPORATE BONDS
RANGE RESOURCES CORP	\$ 422,175	CORPORATE BONDS
RANGE RESOURCES CORP	\$ 185,725	CORPORATE BONDS
REGENCY ENERGY PARTNERS	\$ 622,220	CORPORATE BONDS
REGENCY ENERGY PARTNERS	\$ 245,700	CORPORATE BONDS
REGENCY ENERGY PARTNERS	\$ 364,000	CORPORATE BONDS
RELIANCE HOLDINGS USA	\$ 273,062	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 511,200	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 851,225	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 173,400	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD	\$ 117,150	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 174,618	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 1,369,227	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 2,547,212	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 61,187	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 70,672	CORPORATE BONDS
RIO TINTO FIN USA LTD	\$ 1,122,835	CORPORATE BONDS
ROCHE HLDGS INC	\$ 970,125	CORPORATE BONDS
ROCHE HLDGS INC	\$ 15,213	CORPORATE BONDS
ROCK TENN CO	\$ 177,045	CORPORATE BONDS
ROCK TENN CO	\$ 85,958	CORPORATE BONDS
ROYAL BANK OF CANADA	\$ 3,928,060	CORPORATE BONDS
ROYAL BANK OF CANADA	\$ 3,998,564	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 10,220	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 490,923	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 411,637	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC	\$ 2,045,514	CORPORATE BONDS
RPG BYTY SRO	\$ 695,644	CORPORATE BONDS
SABMILLER HOLDINGS INC	\$ 906,228	CORPORATE BONDS
SAMARCO MINERACAO SA	\$ 378,000	CORPORATE BONDS
SANTANDER HOLDINGS USA	\$ 1,117,973	CORPORATE BONDS
SANTANDER HOLDINGS USA	\$ 821,092	CORPORATE BONDS
SANTANDER HOLDINGS USA	\$ 482,062	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
SANTANDER UK PLC	\$ 501,860	CORPORATE BONDS
SANTANDER US DEBT SA UNI	\$ 611,956	CORPORATE BONDS
SCHLUMBERGER NORGE AS	\$ 211,397	CORPORATE BONDS
SEMPRA ENERGY	\$ 1,064,756	CORPORATE BONDS
SESI LLC	\$ 178,400	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 3,689,053	CORPORATE BONDS
SHELL INTERNATIONAL FIN	\$ 2,075,038	CORPORATE BONDS
SIMON PROPERTY GROUP LP	\$ 814,610	CORPORATE BONDS
SIMON PROPERTY GROUP LP	\$ 706,063	CORPORATE BONDS
SKANDINAVISKA ENSKILDA	\$ 3,378,045	CORPORATE BONDS
SLM CORP	\$ 1,013,550	CORPORATE BONDS
SLM CORP	\$ 838,991	CORPORATE BONDS
SLM CORP	\$ 1,426,575	CORPORATE BONDS
SLM CORP	\$ 609,913	CORPORATE BONDS
SLM CORP	\$ 289,100	CORPORATE BONDS
SLM CORP	\$ 52,313	CORPORATE BONDS
SLM CORP	\$ 22,650	CORPORATE BONDS
SLM STUDENT LN TR 03 12	\$ 1,526,477	CORPORATE BONDS
SOFTBANK CORP	\$ 1,023,750	CORPORATE BONDS
SOUTHERN COPPER CORP	\$ 738,478	CORPORATE BONDS
SOUTHERN COPPER CORP	\$ 705,550	CORPORATE BONDS
SOUTHERN NATURAL GAS	\$ 434,748	CORPORATE BONDS
SPAREBANK 1 BOLIGKREDITT	\$ 3,027,273	CORPORATE BONDS
SPENCER SPIRIT HLDG/GIFT	\$ 2,513,940	CORPORATE BONDS
SPRINT CAPITAL CORP	\$ 160,225	CORPORATE BONDS
SPRINT CAPITAL CORP	\$ 1,018,875	CORPORATE BONDS
SPRINT CAPITAL CORP	\$ 56,550	CORPORATE BONDS
SPRINT CAPITAL CORP	\$ 879,450	CORPORATE BONDS
SPRINT CORP	\$ 440,750	CORPORATE BONDS
SPRINT CORP	\$ 53,750	CORPORATE BONDS
SSIF NEVADA LP	\$ 4,167,155	CORPORATE BONDS
STAMPOS BV	\$ 561,796	CORPORATE BONDS
STANFORD UNIVERSITY	\$ 868,614	CORPORATE BONDS
STATE STREET CORP	\$ 1,583,954	CORPORATE BONDS
STEEL DYNAMICS INC	\$ 846,300	CORPORATE BONDS
SUMITOMO MITSUI BANKING	\$ 1,189,170	CORPORATE BONDS
SUNTRUST PREFERRED CAP I	\$ 37,313	CORPORATE BONDS
SWEDBANK HYPOTEK AB	\$ 4,237,350	CORPORATE BONDS
TAKKO LUX 2 SCA	\$ 1,141,976	CORPORATE BONDS
TAKKO LUX 2 SCA	\$ 1,279,598	CORPORATE BONDS
TEACHERS INSUR + ANNUITY	\$ 691,258	CORPORATE BONDS
TEAMSYSTEM HLDG SPA	\$ 667,065	CORPORATE BONDS
TELECOM ITALIA CAPITAL	\$ 736,200	CORPORATE BONDS
TELEFONICA EMISIONES SAU	\$ 541,803	CORPORATE BONDS
TELEFONICA EMISIONES SAU	\$ 940,132	CORPORATE BONDS
TELEFONICA EMISIONES SAU	\$ 233,719	CORPORATE BONDS
TELEFONICA EMISIONES SAU	\$ 45,093	CORPORATE BONDS
TEMASEK FINANCIAL I LTD	\$ 800,862	CORPORATE BONDS
TENET HEALTHCARE CORP	\$ 1,212,188	CORPORATE BONDS
TEVA PHARM FIN IV BV	\$ 627,725	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
TEVA PHARM FIN IV BV	\$ 58,849	CORPORATE BONDS
TEVA PHARMACEUT FIN BV	\$ 9,808	CORPORATE BONDS
THERMO FISHER SCIENTIFIC	\$ 911,436	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 3,298,076	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 35,145	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 1,216,666	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 322,240	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 255,896	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 190,310	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 49,717	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 345,222	CORPORATE BONDS
TIME WARNER CABLE INC	\$ 761,478	CORPORATE BONDS
TIME WARNER INC	\$ 44,419	CORPORATE BONDS
TMF GROUP HOLDING BV	\$ 5,626,443	CORPORATE BONDS
TOWERGATE FINANCE PLC	\$ 5,425,285	CORPORATE BONDS
TOYOTA MOTOR CREDIT CORP	\$ 2,071,336	CORPORATE BONDS
TRANSOCEAN INC	\$ 404,537	CORPORATE BONDS
TRANSOCEAN INC	\$ 850,597	CORPORATE BONDS
TRANSOCEAN INC	\$ 179,794	CORPORATE BONDS
TRANSOCEAN INC	\$ 695,943	CORPORATE BONDS
TRAVELEX FINANCING PLC	\$ 771,398	CORPORATE BONDS
TRAVELEX FINANCING PLC	\$ 1,490,624	CORPORATE BONDS
TRONOX FINANCE LLC	\$ 1,020,000	CORPORATE BONDS
TSMC GLOBAL LTD	\$ 1,092,605	CORPORATE BONDS
TW TELECOM HOLDINGS INC	\$ 216,150	CORPORATE BONDS
UAL 2007 PASS TRUST	\$ 4,080,581	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 1,748,249	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 698,898	CORPORATE BONDS
UBS AG STAMFORD CT	\$ 270,347	CORPORATE BONDS
UNILABS SUBHOLDINGS AB	\$ 1,007,970	CORPORATE BONDS
UNILABS SUBHOLDINGS AB	\$ 1,561,217	CORPORATE BONDS
UNITED TECHNOLOGIES CORP	\$ 48,554	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 1,732,971	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 1,656,315	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 404,360	CORPORATE BONDS
UNITEDHEALTH GROUP INC	\$ 65,463	CORPORATE BONDS
UNIVISION COMMUNICATIONS	\$ 897,900	CORPORATE BONDS
UNIVISION COMMUNICATIONS	\$ 21,975	CORPORATE BONDS
UNIVISION COMMUNICATIONS	\$ 229,713	CORPORATE BONDS
UNIVISION COMMUNICATIONS	\$ 825,000	CORPORATE BONDS
UPCB FINANCE III LTD	\$ 201,875	CORPORATE BONDS
UPCB FINANCE V LTD	\$ 162,750	CORPORATE BONDS
UPCB FINANCE VI LTD	\$ 201,875	CORPORATE BONDS
US AIRWAYS 1998 1A PASS	\$ 889,639	CORPORATE BONDS
US AIRWAYS 2010 1A PTT	\$ 5,240,519	CORPORATE BONDS
US AIRWAYS 2012 1A PTT	\$ 5,532,901	CORPORATE BONDS
US BANCORP	\$ 1,510,988	CORPORATE BONDS
VALE OVERSEAS LIMITED	\$ 2,196,091	CORPORATE BONDS
VALE OVERSEAS LIMITED	\$ 2,225,920	CORPORATE BONDS
VALE OVERSEAS LIMITED	\$ 699,547	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
VALERO ENERGY CORP	\$ 933,080	CORPORATE BONDS
VEDANTA RESOURCES PLC	\$ 474,075	CORPORATE BONDS
VENTAS REALTY LP	\$ 906,386	CORPORATE BONDS
VENTAS REALTY LP/CAP CRP	\$ 483,638	CORPORATE BONDS
VERISURE HOLDING AB	\$ 4,278,533	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 446,648	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 1,402,441	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 2,773,438	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 5,282,565	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 1,514,851	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 825,748	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 481,120	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 2,191,279	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 241,525	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 1,616,555	CORPORATE BONDS
VERIZON COMMUNICATIONS	\$ 3,747,185	CORPORATE BONDS
VIACOM INC	\$ 1,187,525	CORPORATE BONDS
VIACOM INC	\$ 1,205,976	CORPORATE BONDS
VIACOM INC	\$ 798,929	CORPORATE BONDS
VIRGIN MEDIA SECURED FIN	\$ 810,000	CORPORATE BONDS
VODAFONE GROUP PLC	\$ 2,422,582	CORPORATE BONDS
VOLCAN CIA MINERA SAA CM	\$ 239,200	CORPORATE BONDS
VOUGEOT BIDCO PLC	\$ 1,058,343	CORPORATE BONDS
VOUGEOT BIDCO PLC	\$ 701,032	CORPORATE BONDS
VOYAGE CARE BONDCO PLC	\$ 255,766	CORPORATE BONDS
WACHOVIA BANK NA	\$ 403,865	CORPORATE BONDS
WACHOVIA BANK NA	\$ 288,475	CORPORATE BONDS
WACHOVIA CAP TRUST III	\$ 7,557,900	CORPORATE BONDS
WACHOVIA CAP TRUST III	\$ 1,253,550	CORPORATE BONDS
WACHOVIA CORPORATION	\$ 710,382	CORPORATE BONDS
WASTE MANAGEMENT INC	\$ 1,093,449	CORPORATE BONDS
WELLPOINT INC	\$ 112,792	CORPORATE BONDS
WELLPOINT INC	\$ 278,965	CORPORATE BONDS
WELLPOINT INC	\$ 1,373,986	CORPORATE BONDS
WELLPOINT INC	\$ 312,155	CORPORATE BONDS
WELLPOINT INC	\$ 694,030	CORPORATE BONDS
WELLPOINT INC	\$ 130,904	CORPORATE BONDS
WELLPOINT INC	\$ 824,391	CORPORATE BONDS
WELLPOINT INC	\$ 112,792	CORPORATE BONDS
WELLPOINT INC	\$ 249,164	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 2,001,719	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 506,705	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 888,709	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 6,616,335	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 276,482	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 228,514	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 340,357	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 574,962	CORPORATE BONDS
WELLS FARGO + COMPANY	\$ 350,793	CORPORATE BONDS
WILLIAMS COMPANIES INC	\$ 21,139	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
WILLIAMS COS INC	\$ 367,772	CORPORATE BONDS
WILLIAMS COS INC	\$ 380,527	CORPORATE BONDS
WILLIAMS COS INC	\$ 53,706	CORPORATE BONDS
WILLIAMS COS INC	\$ 196,029	CORPORATE BONDS
WILLIAMS COS INC	\$ 257,333	CORPORATE BONDS
WILLIAMS COS INC	\$ 116,751	CORPORATE BONDS
WIND ACQUISITION FIN SA	\$ 970,989	CORPORATE BONDS
WISC ELEC POWER	\$ 2,009,845	CORPORATE BONDS
WM WRIGLEY JR CO	\$ 426,445	CORPORATE BONDS
WM WRIGLEY JR CO	\$ 884,542	CORPORATE BONDS
WM WRIGLEY JR CO	\$ 307,437	CORPORATE BONDS
WM WRIGLEY JR CO	\$ 98,852	CORPORATE BONDS
WPP FINANCE (UK)	\$ 1,343,694	CORPORATE BONDS
WPP FINANCE (UK)	\$ 913,292	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 220,353	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 1,205,145	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 1,193,394	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 1,540,269	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 557,000	CORPORATE BONDS
XSTRATA FINANCE CANADA	\$ 465,221	CORPORATE BONDS
YALE UNIVERSITY	\$ 1,003,419	CORPORATE BONDS
ZOETIS INC	\$ 456,220	CORPORATE BONDS
ZOETIS INC	\$ 299,415	CORPORATE BONDS
TOTAL:	\$ 991,446,650	

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
10YR US TREASURY NOTE FTR OPTN	\$ 417,234	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN	\$ (154,500)	FUTURES OPTION
20141231EITE BETEILIGUNGS GMBH	\$ 19,345	BANK LOAN
5YR US TREASURY NOTE FTR OPTN	\$ (34,500)	FUTURES OPTION
90DAY EUR FUTR DEC14	\$ 17,323	FUTURES CONTRACT
90DAY EUR FUTR DEC15	\$ 8,999	FUTURES CONTRACT
90DAY EUR FUTR JUN14	\$ -	FUTURES CONTRACT
90DAY EUR FUTR JUN15	\$ 25,448	FUTURES CONTRACT
90DAY EUR FUTR MAR14	\$ -	FUTURES CONTRACT
90DAY EUR FUTR MAR15	\$ (3,676)	FUTURES CONTRACT
90DAY EUR FUTR MAR15	\$ 17,323	FUTURES CONTRACT
90DAY EUR FUTR SEP14	\$ 9,198	FUTURES CONTRACT
ACADEMY LTD	\$ 2,964,237	BANK LOAN
ACCESS GROUP INC	\$ 4,231,481	OTHER ASSET BACKED SECURITY
ACCESS GROUP INC	\$ 1,433,764	OTHER ASSET BACKED SECURITY
ACCREDITED MORTGAGE LOAN TRUST	\$ 646,244	OTHER ASSET BACKED SECURITY
ACCRETIVE SOLUTIONS INC	\$ 20,478	BANK LOAN
ACE SECURITIES CORP.	\$ 327,932	OTHER ASSET BACKED SECURITY
ACE SECURITIES CORP.	\$ 16,252	OTHER ASSET BACKED SECURITY
ACE SECURITIES CORP.	\$ 1,700,677	OTHER ASSET BACKED SECURITY
ACOSTA INC	\$ 6,113,219	BANK LOAN
ACRE COMMERCIAL MORTGAGE TRUST	\$ 599,614	COLLATERALIZED MORTGAGE OBLIGATION
ACRE COMMERCIAL MORTGAGE TRUST	\$ 230,015	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 695,366	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 556,767	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 1,144,867	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 120,190	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 589,894	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 700,225	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 610,729	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 1,142,911	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST	\$ 1,005,795	COLLATERALIZED MORTGAGE OBLIGATION
ADS WASTE HLDGS INC	\$ 5,498,222	BANK LOAN
ADS WASTE HLDGS INC	\$ 756,768	BANK LOAN
ADVANCEPIERRE FOODS INC	\$ 5,372,455	BANK LOAN
ADVANCEPIERRE FOODS INC	\$ 489,417	BANK LOAN
ADVANTAGE SALES + MARKETING I	\$ 3,390,254	BANK LOAN
ADVANTAGE SALES + MARKETING I	\$ 4,492,182	BANK LOAN
ADVANTAGE SALES + MARKETING I	\$ 1,159,931	BANK LOAN
ADVANTAGE SALES + MARKETING I	\$ 211,170	BANK LOAN
AHT COOLING SYSTEMS GMBH	\$ 2,618,104	BANK LOAN
AI CHEM + CY SCA	\$ 3,961,848	BANK LOAN
AIR MED GROUP HLDGS INC	\$ 1,344,311	BANK LOAN
AIRLINE CREDIT OPPORTUNITIES	\$ 789,309	PRIVATE EQUITY
ALBERTSONS LLC	\$ 1,200,534	BANK LOAN
ALBERTSONS LLC	\$ 297,623	BANK LOAN
ALLFLEX HLDGS III INC	\$ 1,897,125	BANK LOAN
ALLFLEX HLDGS III INC	\$ 3,045,750	BANK LOAN
ALLIANCE HEALTHCARE SVCS INC	\$ 250,115	BANK LOAN
ALLIANCE LAUNDRY SYS LLC	\$ 338,123	BANK LOAN
ALLIANCE LAUNDRY SYS LLC	\$ 2,109,224	BANK LOAN
ALLIANT HLDGS I LLC	\$ 2,225,549	BANK LOAN
ALLIED SEC HLDGS LLC	\$ 1,333,385	BANK LOAN
ALLISON TRANSMISSION HLDGS INC	\$ 2,559,085	BANK LOAN

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
ALLY AUTO RECEIVABLES TRUST	\$ 2,672,374	AUTO LOAN RECEIVABLE
ALLY MASTER OWNER TRUST	\$ 3,740,950	OTHER ASSET BACKED SECURITY
AMERICAN BEACON ADVISORS INC	\$ 1,683,878	BANK LOAN
AMERICAN BLDRS + CONTRACTORS	\$ 185,178	BANK LOAN
AMERICAN BLDRS + CONTRACTORS	\$ 1,477,939	BANK LOAN
AMERICAN CAP LTD SYNDICATED	\$ 854,740	BANK LOAN
AMERICAN EXPRESS CREDIT ACCOUN	\$ 4,069,328	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
AMERICAN EXPRESS CREDIT ACCOUN	\$ 2,199,133	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
AMERICAN HOME MORTGAGE ASSETS	\$ 102,841	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS	\$ 72,292	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS	\$ 58,776	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS	\$ 1,360,476	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS	\$ 22,813	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS	\$ 26,625	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE INVESTM	\$ 153,476	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE INVESTM	\$ 1,103,063	COLLATERALIZED MORTGAGE OBLIGATION
AMERICREDIT AUTOMOBILE RECEIVA	\$ 898,572	AUTO LOAN RECEIVABLE
AMERICREDIT AUTOMOBILE RECEIVA	\$ 73,334	AUTO LOAN RECEIVABLE
AMERIQUEST MORTGAGE SECURITIES	\$ 565,301	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES	\$ 979,384	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES	\$ 242,003	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES	\$ 1,348,358	OTHER ASSET BACKED SECURITY
AMORTIZING RESIDENTIAL COLLATE	\$ 22,751	OTHER ASSET BACKED SECURITY
AMORTIZING RESIDENTIAL COLLATE	\$ 57,902	OTHER ASSET BACKED SECURITY
AMRESKO RESIDENTIAL SECURITIES	\$ 362,266	OTHER ASSET BACKED SECURITY
AMWINS GROUP LLC	\$ 5,970,631	BANK LOAN
APPLIED SYS INC	\$ 3,996,219	BANK LOAN
APPLIED SYS INC	\$ 2,794,206	BANK LOAN
AQUILEX LLC	\$ 1,738,832	BANK LOAN
ARAMARK CORP	\$ 1,005,830	BANK LOAN
ARDAGH PACKAGING FINANCE PLC	\$ 911,788	BANK LOAN
ARDAGH PACKAGING FINANCE PLC	\$ 1,105,116	BANK LOAN
ARGENT SECURITIES INC.	\$ 489,987	OTHER ASSET BACKED SECURITY
ARRIS GROUP INC	\$ 629,852	BANK LOAN
ARYSTA LIFESCIENCE SPC LLC	\$ 3,904,444	BANK LOAN
ASP HHI INTER HLDGS II INC	\$ 1,490,801	BANK LOAN
ASPEN DENTAL MANAGEMENT INC.	\$ 2,128,549	BANK LOAN
ASSET BACKED FUNDING CERTIFICA	\$ 515,349	OTHER ASSET BACKED SECURITY
ASSET BACKED FUNDING CERTIFICA	\$ 190,704	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H	\$ 44,863	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H	\$ 415,834	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H	\$ 739,874	OTHER ASSET BACKED SECURITY
ASTER ZWEITE BETEILIGUNGS	\$ 40,652	BANK LOAN
ASTER ZWEITE BETEILIGUNGS	\$ 17,191	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 9,876	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 1,042	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 679,352	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 409,907	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 60,901	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 405,081	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 274,606	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 352,088	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 8,189	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 85,731	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 4,495	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 2,007,491	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 2,732,696	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 708,283	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 240,419	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 470,302	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 17,945	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 47,148	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 40,461	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 1,844	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 3,081	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 1,993	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 10,530	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 1,112	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 4,123	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 33,185	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 115,772	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 19,224	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 23,449	BANK LOAN
ASTER ZWEITE BETEILIGUNGS GMBH	\$ 387,476	BANK LOAN
ASURION LLC	\$ 9,575,710	BANK LOAN
ATLANTIC AVIATION FBO INC	\$ 653,248	BANK LOAN
ATLAS DEL MERGER SUB INC	\$ 971,195	BANK LOAN
ATLAS DEL MERGER SUB INC	\$ 3,889,793	BANK LOAN
AUST 3YR BOND FUT MAR14	\$ 630,170	FUTURES CONTRACT
AUSTRALIAN GOVERNMENT	\$ 5,167,611	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 2,640,379	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 998,572	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT	\$ 2,399,398	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN INDEX LINKED	\$ 84,966,442	FOREIGN GOVERNMENT ISSUES
AUTOBAHN TANK + RAST GMBH	\$ 2,409,410	BANK LOAN
AUTOBAR BV (ACORN 3 BV)	\$ 2,368,530	BANK LOAN
AVIS BUDGET RENTAL CAR FUNDING	\$ 2,727,010	AUTO LOAN RECEIVABLE
AYLESHAMHAVEN LIMITED	\$ 241,319	BANK LOAN
AYLESHAMHAVEN LIMITED	\$ 240,103	BANK LOAN
AYLESHAMHAVEN LIMITED	\$ 89,607	BANK LOAN
AYLESHAMHAVEN LIMITED	\$ 285,182	BANK LOAN
AYLESHAMHAVEN LIMITED	\$ 286,633	BANK LOAN
AYLESHAMHAVEN LIMITED	\$ 189,125	BANK LOAN
AZELIS SA	\$ 1,025,600	BANK LOAN
AZELIS SA	\$ 1,025,600	BANK LOAN
AZELIS SA	\$ 264,566	BANK LOAN
AZELIS SA	\$ 264,566	BANK LOAN
BANC OF AMERICA ALTERNATIVE LO	\$ 99,320	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO	\$ 44,487	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO	\$ 377,637	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR	\$ 54,058	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR	\$ 1,738,995	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR	\$ 1,001,037	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR	\$ 531,554	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 149,014	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 124,586	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 237,164	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 24,206	COLLATERALIZED MORTGAGE OBLIGATION

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
BANC OF AMERICA FUNDING CORPOR	\$ 48,942	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 254,569	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 1,862,752	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 2,984,114	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 702,328	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 102,353	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR	\$ 816,836	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 1,126,000	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 78,787	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 278,548	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 91,272	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 364,734	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 4,206	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 1,759,472	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 23,422	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 803,259	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 211,737	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR	\$ 412,833	COLLATERALIZED MORTGAGE OBLIGATION
BANKAMERICA MANUFACTURED HOUSI	\$ 345,184	OTHER ASSET BACKED SECURITY
BANKTRUST MTGE TRUST	\$ 67,786	COLLATERALIZED MORTGAGE OBLIGATION
BANNISTER HOLDGINGS LLC	\$ 2,030,612	PRIVATE EQUITY
BASS PRO GROUP LLC	\$ 753,622	BANK LOAN
BASS PRO GROUP LLC	\$ 5,723,858	BANK LOAN
BAYVIEW COMMERCIAL ASSET TRUST	\$ 330,912	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW COMMERCIAL ASSET TRUST	\$ 951,683	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINANCIAL ACQUISITION	\$ 1,548,515	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION	\$ 441,962	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION	\$ 39,301	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION	\$ 1,161,341	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION	\$ 1,449,609	OTHER ASSET BACKED SECURITY
BEAR STEARNS ADJUSTABLE RATE M	\$ 515,857	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 243,093	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 136,579	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 75,203	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 35,566	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 120,038	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 1,137,297	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 107,553	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M	\$ 138,930	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 929,578	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 1,737,359	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 244,008	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 666,767	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 333,416	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 6,782	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 1,961,418	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 498,091	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 237,030	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 1,629,724	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 32,695	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 815,130	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST	\$ 520,243	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECU	\$ 604,680	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECU	\$ 517,297	OTHER ASSET BACKED SECURITY

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
BEAR STEARNS ASSET BACKED SECU	\$ 467,822	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 681,713	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 521,157	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 747,684	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 282,032	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 945,479	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 700,172	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 124,615	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU	\$ 81,608	OTHER ASSET BACKED SECURITY
BEAR STEARNS COMMERCIAL MORTGA	\$ 292,281	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COMMERCIAL MORTGA	\$ 2,340,349	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COMMERCIAL MORTGA	\$ 950,410	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING	\$ 768,201	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING	\$ 608,918	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING	\$ 2,306,699	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING	\$ 401,741	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING	\$ 215,638	COLLATERALIZED MORTGAGE OBLIGATION
BELGIUM KINGDOM	\$ 4,218,220	FOREIGN GOVERNMENT ISSUES
BELGIUM KINGDOM	\$ 7,334,200	FOREIGN GOVERNMENT ISSUES
BELLA VISTA MORTGAGE TRUST	\$ 68,560	COLLATERALIZED MORTGAGE OBLIGATION
BERLIN PACKAGING LLC	\$ 396,966	BANK LOAN
BIFFA WASTE SERVICES LTD	\$ 3,064,060	BANK LOAN
BIOMET	\$ 80,205	BANK LOAN
BIOSCRIP INC.	\$ 1,129,142	BANK LOAN
BIOSCRIP INC.	\$ 1,881,903	BANK LOAN
BJS WHOLESALE CLUB INC	\$ 4,575,902	BANK LOAN
BLACKROCK CAP FIN L P	\$ 2,653	OTHER ASSET BACKED SECURITY
BLUE BUFFALO CO LTD	\$ 4,995,342	BANK LOAN
BLUE WASTE BV	\$ 243,614	BANK LOAN
BLUE WASTE BV	\$ 29,926	BANK LOAN
BLUE WASTE BV	\$ 51,645	BANK LOAN
BLUE WASTE BV	\$ 30,149	BANK LOAN
BLUE WASTE BV	\$ 66,211	BANK LOAN
BLUE WASTE BV	\$ 66,225	BANK LOAN
BLUE WASTE BV	\$ 26,479	BANK LOAN
BMC SOFTWARE FIN INC	\$ 2,590,094	BANK LOAN
BMC SOFTWARE FIN INC	\$ 2,084,369	BANK LOAN
BMW FLOORPLAN MASTER OWNER TRU	\$ 3,305,099	OTHER ASSET BACKED SECURITY
BOMBARDIER RECREATIONAL PRODS	\$ 4,547,528	BANK LOAN
BOOMERANG TUBE LLC	\$ 3,194,968	BANK LOAN
BOOZ ALLEN HAMILTON INC	\$ 2,720,915	BANK LOAN
BOUGHTAUD/SOLDUSD	\$ (26,082)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ (30,489)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ (151,757)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ (75,393)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (14,490)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (172,446)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (421,311)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (350,342)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (276,274)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (248,398)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (499,511)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (96,936)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,744,871)	FORWARD CONTRACTS

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EIN # 91-1663695

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTCAD/SOLDUSD	\$ (1,426,729)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,284,110)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (31,414)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (160,646)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ 102,377	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (90,518)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (76,928)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (724,768)	FORWARD CONTRACTS
BOUGHTCLP/SOLDUSD	\$ (36,282)	FORWARD CONTRACTS
BOUGHTCZK/SOLDUSD	\$ 59,071	FORWARD CONTRACTS
BOUGHTEUR/SOLDCZK	\$ 69,407	FORWARD CONTRACTS
BOUGHTEUR/SOLDCZK	\$ 176,881	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 69,934	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 95,458	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (375)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 144,166	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 6,049	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ 780,140	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 48,461	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 167,017	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 891,054	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 158,039	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 78,776	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 5,287	FORWARD CONTRACTS
BOUGHTGBP/SOLDUSD	\$ 65,107	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (2,152,665)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (1,886,451)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (887,348)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (343,139)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (132,603)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (4,339,910)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (13,570)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (4,627,424)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 625,531	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 1,179,156	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 131,562	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 798,476	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 161,307	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (293,258)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 890,300	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ (6,214)	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ (5,695)	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ (20,999)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (35,418)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (75,145)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (265,465)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (8,992)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (18,948)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (2,964,611)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (2,343,121)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (261,305)	FORWARD CONTRACTS
BOUGHTNZD/SOLDUSD	\$ (590)	FORWARD CONTRACTS
BOUGHTPEN/SOLDUSD	\$ 6,611	FORWARD CONTRACTS
BOUGHTPLN/SOLDUSD	\$ 171	FORWARD CONTRACTS

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTPLN/SOLDUSD	\$ 21,819	FORWARD CONTRACTS
BOUGHTPLN/SOLDUSD	\$ 21,160	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 136,008	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ (369,167)	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ 871,163	FORWARD CONTRACTS
BOUGHTSEK/SOLDEUR	\$ (1,349,781)	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ 1,715,229	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ (66,419)	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ (55,349)	FORWARD CONTRACTS
BOUGHTTWD/SOLDUSD	\$ (164,858)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 6,801,108	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 107,059	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 3,327,624	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 5,083,994	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 426,140	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 8,856	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (266,789)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ (258,460)	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 458,571	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 637,818	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 88,878	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 44,026	FORWARD CONTRACTS
BOUGHTUSD/SOLDCLP	\$ 10,904	FORWARD CONTRACTS
BOUGHTUSD/SOLDCLP	\$ 291,888	FORWARD CONTRACTS
BOUGHTUSD/SOLDCOP	\$ 77,713	FORWARD CONTRACTS
BOUGHTUSD/SOLDCZK	\$ 562,775	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (13,792,425)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (13,741,033)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (9,110,982)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (19,162,477)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (1,399,975)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (183,349)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (93,324)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (91,094)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (309,282)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (853,867)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (96,076)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 153	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (3,039)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (26,287)	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ (11,248,944)	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (7,937,147)	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (302,763)	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ (7,731,823)	FORWARD CONTRACTS
BOUGHTUSD/SOLDIDR	\$ 474,409	FORWARD CONTRACTS
BOUGHTUSD/SOLDIDR	\$ 357,981	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 12,605,067	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 22,184,854	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 11,958,614	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 30,601,279	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 7,493,036	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 392,695	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 19,242,887	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 13,203,721	FORWARD CONTRACTS

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTUSD/SOLDJPY	\$ 11,337,234	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 868,627	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 17,698	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ (3,151)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 33,667,478	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 28,297,599	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 2,236,468	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 14,689,742	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (852,405)	FORWARD CONTRACTS
BOUGHTUSD/SOLDKRW	\$ (222,781)	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ 1,447	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ (20,260)	FORWARD CONTRACTS
BOUGHTUSD/SOLDMYR	\$ 75,770	FORWARD CONTRACTS
BOUGHTUSD/SOLDNOK	\$ (56,331)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNOK	\$ (35,192)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ 724,329	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ 285,397	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZD	\$ 2,505	FORWARD CONTRACTS
BOUGHTUSD/SOLDPEN	\$ 18,767	FORWARD CONTRACTS
BOUGHTUSD/SOLDPEN	\$ (6,804)	FORWARD CONTRACTS
BOUGHTUSD/SOLDRUB	\$ 120,324	FORWARD CONTRACTS
BOUGHTUSD/SOLDSGD	\$ 306,449	FORWARD CONTRACTS
BOUGHTUSD/SOLDTRY	\$ 274,533	FORWARD CONTRACTS
BOUGHTUSD/SOLDZAR	\$ 45,646	FORWARD CONTRACTS
BOUGHTZAR/SOLDUSD	\$ (11,572)	FORWARD CONTRACTS
BOUGHTZAR/SOLDUSD	\$ (132,346)	FORWARD CONTRACTS
BOWIE RESOURCE HLDGS LLC	\$ 1,742,551	BANK LOAN
BRICKMAN GROUP HOLDINGS INC	\$ 2,048,834	BANK LOAN
BRICKMAN GROUP HOLDINGS INC	\$ 732,044	BANK LOAN
BRIDGEWATER PURE ALPHA LEAD	\$ 72,754,574	PRIVATE EQUITY
BRITAX GROUP LTD	\$ 1,260,193	BANK LOAN
BRITISH COLUMBIA PROV OF	\$ 8,881,283	FOREIGN GOVERNMENT ISSUES
BRONCO MIDSTREAM FDG LLC	\$ 7,091,792	BANK LOAN
BSN MEDICAL ACQUISITION HOLDING	\$ 4,036,240	BANK LOAN
BUNDESREPUB. DEUTSCHLAND	\$ 5,086,127	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 2,392,045	FOREIGN GOVERNMENT ISSUES
BUNDESREPUB. DEUTSCHLAND	\$ 757,146	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 4,299,011	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 3,683,886	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 7,641,619	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 5,751,994	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 1,435,354	FOREIGN GOVERNMENT ISSUES
BUONI POLIENNALI DEL TES	\$ 10,045,403	FOREIGN GOVERNMENT ISSUES
BURGER KING CORP	\$ 1,920,287	BANK LOAN
BURTONS FOODS LIMITED	\$ 2,219,166	BANK LOAN
BWS001321 CDS USD P F 5.00000	\$ (14,108,247)	CREDIT DEFAULT SWAP
BWS001321 CDS USD R V 03MEVENT	\$ 13,000,000	CREDIT DEFAULT SWAP
CALERA CAPITAL PARTNERS III	\$ 32,088,109	LIMITED PARTNERSHIP
CALPINE CONSTR FIN CO LP	\$ 4,936,643	BANK LOAN
CALPINE CORP	\$ 309,071	BANK LOAN
CANADA GOV T REAL RETURN	\$ 46,893,373	FOREIGN GOVERNMENT ISSUES
CANADA GOV T REAL RETURN	\$ 14,144,481	FOREIGN GOVERNMENT ISSUES
CANADA T BILL	\$ 187,055,059	FOREIGN GOVERNMENT ISSUES
CANADA T BILL	\$ 114,190,852	FOREIGN GOVERNMENT ISSUES

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
CANADA T BILL	\$ 140,724,706	FOREIGN GOVERNMENT ISSUES
CANADA T BILL	\$ 140,504,471	FOREIGN GOVERNMENT ISSUES
CAPIO AB	\$ 1,377,950	BANK LOAN
CAPIO SANDID SL	\$ 3,876,172	BANK LOAN
CAPITAL AUTOMOTIVE L P	\$ 4,882,126	BANK LOAN
CAPITAL AUTOMOTIVE L P	\$ 2,579,798	BANK LOAN
CAPITAL SAFETY NORTH AMERICA	\$ 3,478,509	BANK LOAN
CARIBE MEDIA INC	\$ 727,902	BANK LOAN
CARRINGTON MORTGAGE LOAN TRUST	\$ 320,912	OTHER ASSET BACKED SECURITY
CARRINGTON MORTGAGE LOAN TRUST	\$ 896,704	OTHER ASSET BACKED SECURITY
CBA COMMERCIAL SMALL BALANCE C	\$ 1,122,383	COLLATERALIZED MORTGAGE OBLIGATION
CBAC BORROWER LLC	\$ 424,735	BANK LOAN
CCM MERGER INC	\$ 3,607,392	BANK LOAN
CCO HOLDINGS LLC	\$ 1,577,693	BANK LOAN
CCS MED HLDGS INC	\$ 2,021,921	BANK LOAN
CCS MED HLDGS INC	\$ 797,965	BANK LOAN
CD COMMERCIAL MORTGAGE TRUST	\$ 1,333,813	COLLATERALIZED MORTGAGE OBLIGATION
CDS BIDCO BV	\$ 2,764,525	BANK LOAN
CDW LLC	\$ 936,143	BANK LOAN
CENTAUR ACQUISITION LLC	\$ 1,901,663	BANK LOAN
CENTEX HOME EQUITY	\$ 75,785	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY	\$ 117,442	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY	\$ 1,249,202	OTHER ASSET BACKED SECURITY
CERAMTEC 8/13 COV LITE (USD)	\$ 192,056	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 396,579	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 956,535	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 1,099,236	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 1,884,178	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 717,967	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 1,219,964	BANK LOAN
CEVA GROUP PLC 01/18/2007	\$ 1,497,562	BANK LOAN
CHAMPION HOME BUILDERS CO	\$ 1,172,518	BANK LOAN
CHARTER COMMUNICATIONS OPERAT	\$ 1,974,458	BANK LOAN
CHASE ISSUANCE TRUST	\$ 2,752,094	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CHASE MORTGAGE FINANCE CORPORA	\$ 106,851	COLLATERALIZED MORTGAGE OBLIGATION
CHEMTURA CORP	\$ 805,500	BANK LOAN
CHESAPEAKE CORPORATION	\$ 2,984,947	BANK LOAN
CHEVY CHASE MORTGAGE FUNDING C	\$ 163,126	COLLATERALIZED MORTGAGE OBLIGATION
CHEVY CHASE MORTGAGE FUNDING C	\$ 2,082,516	COLLATERALIZED MORTGAGE OBLIGATION
CHOMAFLO TECHNOLOGIES CORPORAT	\$ 3,144,427	BANK LOAN
CHS / COMMUNITY HEALTH SYS INC	\$ 362,667	BANK LOAN
CHS / COMMUNITY HEALTH SYS INC	\$ 1,299,135	BANK LOAN
CIT GROUP HOME EQUITY LOAN TRU	\$ 402,790	OTHER ASSET BACKED SECURITY
CIT GROUP HOME EQUITY LOAN TRU	\$ 65,700	OTHER ASSET BACKED SECURITY
CITIBANK CREDIT CARD ISSUANCE	\$ 2,798,436	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CITIBANK CREDIT CARD ISSUANCE	\$ 9,543,659	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CITIBANK OMNI MASTER TRUST	\$ 2,202,862	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CITIGROUP COMMERCIAL MORTGAGE	\$ 728,264	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 1,304,234	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 921,424	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 1,861	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 1,033,629	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 302,847	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 1,316,714	COLLATERALIZED MORTGAGE OBLIGATION

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
CITIGROUP MORTGAGE LOAN TRUST	\$ 1,430,853	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 319,670	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 580,725	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 416,550	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 981,281	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 416,127	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST	\$ 323,558	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST	\$ 301,385	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST	\$ 201,699	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST	\$ 2,165,765	OTHER ASSET BACKED SECURITY
CITYCENTER HLDGS LLC	\$ 1,362,291	BANK LOAN
COACH AMER HLDGS INC	\$ 22,211	BANK LOAN
COM HEM COMMUNICATIONS AB	\$ 910,846	BANK LOAN
COMM MORTGAGE TRUST	\$ 1,747,830	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST	\$ 807,002	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST	\$ 517,531	COLLATERALIZED MORTGAGE OBLIGATION
COMPASS INVS INC	\$ 4,860,130	BANK LOAN
COMPASS INVS INC	\$ 1,890,824	BANK LOAN
CONFIE SEGUROS HLDG II CO	\$ 3,242,334	BANK LOAN
CONFIE SEGUROS HLDG II CO	\$ 3,895,083	BANK LOAN
CONNOLLY LLC	\$ 1,253,934	BANK LOAN
CONNOLLY LLC	\$ 2,583,502	BANK LOAN
CONSECO FINANCE SECURITIZATION	\$ 415,656	OTHER ASSET BACKED SECURITY
CONSOLIDATED CONTAINER CO LLC	\$ 1,410,540	BANK LOAN
CONSTELLIUM HOLDCO B V	\$ 3,578,212	BANK LOAN
CONSTELLIUM HOLDCO B V	\$ 2,911,481	BANK LOAN
CONTAINER STORE INC	\$ 1,584,254	BANK LOAN
CONTEC, LLC	\$ 439,994	BANK LOAN
CONTEC, LLC	\$ 2,000,000	BANK LOAN
CONTIMORTGAGE HOME EQUITY LOAN	\$ 338,446	OTHER ASSET BACKED SECURITY
CONVATEC INC	\$ 2,713,872	BANK LOAN
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 448,152	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 3,383,555	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 189,757	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 2,807,190	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 487,588	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 608,285	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 272,437	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 633,888	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 387,238	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 186,590	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 169,940	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 408,962	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 809,759	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 281,196	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 213,979	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 919,692	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 456,440	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 5,921	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 186,093	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 276,385	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,848,897	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 32,515	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,899,618	COLLATERALIZED MORTGAGE OBLIGATION

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 671,775	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 231,328	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 12,849	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,971,003	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 698,353	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 245,641	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,915,051	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 159,529	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 744,444	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 2,382,163	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 654,408	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,102,843	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 850,765	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 1,966,729	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T	\$ 326,070	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ASSET BACKED CERTI	\$ 3,429,824	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 342,474	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 393,947	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 1,557,408	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 1,494,680	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 2,866,011	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 6,974,105	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI	\$ 3,239,877	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T	\$ 2,675,327	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T	\$ 557,422	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T	\$ 198,064	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T	\$ 1,080,056	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME LOANS	\$ 268,737	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 311,523	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 122,258	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 380,807	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 4,473	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 189,539	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 790,883	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 412,553	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 507,566	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 589,865	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 763,422	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 804,342	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 455,453	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 1,728,287	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 221,374	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 216,171	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 45,466	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 319,956	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 1,366,021	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 1,358,336	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 257,252	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS	\$ 334,967	COLLATERALIZED MORTGAGE OBLIGATION
COVANTA ENERGY CORP	\$ 1,513,296	BANK LOAN
COVENTRY REAL ESTATE FUND LP	\$ 5,731,466	PRIVATE EQUITY
CREDIT BASED ASSET SERVICING A	\$ 1,023,857	OTHER ASSET BACKED SECURITY
CREDIT BASED ASSET SERVICING A	\$ 593,619	OTHER ASSET BACKED SECURITY
CREDIT SUISSE MORTGAGE TRUST	\$ 406,575	COLLATERALIZED MORTGAGE OBLIGATION

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BILL & MELINDA GATES FOUNDATION TRUST

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CREDIT SUISSE MORTGAGE TRUST	\$ 506,625	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST	\$ 516,593	COLLATERALIZED MORTGAGE OBLIGATION
CRICKET COMMUNICATIONS INC	\$ 800,394	BANK LOAN
CRICKET COMMUNICATIONS INC	\$ 1,784,800	BANK LOAN
CRICKET COMMUNICATIONS INC	\$ 2,306,104	BANK LOAN
CROWN CASTLE OPERATING CO	\$ 2,986,037	BANK LOAN
CROWN CASTLE OPERATING COMPANY	\$ 527,176	BANK LOAN
CS FIRST BOSTON COMMERCIAL MOR	\$ 1,466,567	COLLATERALIZED MORTGAGE OBLIGATION
CS FIRST BOSTON COMMERCIAL MOR	\$ 38,504	COLLATERALIZED MORTGAGE OBLIGATION
CS FIRST BOSTON COMMERCIAL MOR	\$ 105,402	COLLATERALIZED MORTGAGE OBLIGATION
CS FIRST BOSTON COMMERCIAL MOR	\$ 15,446	COLLATERALIZED MORTGAGE OBLIGATION
CS FIRST BOSTON COMMERCIAL MOR	\$ 950,232	OTHER ASSET BACKED SECURITY
CSC HLDGS LLC	\$ 3,256,838	BANK LOAN
CTI FOODS HLDG CO LLC	\$ 2,931,067	BANK LOAN
CTI FOODS HLDG CO LLC	\$ 1,092,736	BANK LOAN
CUCINA ACQUISITION (UK) LIMITE	\$ 1,701,045	BANK LOAN
CUCINA ACQUISITION (UK) LIMITE	\$ 1,689,593	BANK LOAN
CUMULUS MEDIA HOLDINGS INC	\$ 3,266,816	BANK LOAN
CURRUS I LIMITED	\$ 2,511,250	BANK LOAN
CURRUS II LIMITED	\$ 2,511,250	BANK LOAN
CZECH REPUBLIC	\$ 982,042	FOREIGN GOVERNMENT ISSUES
CZECH REPUBLIC	\$ 1,554,637	FOREIGN GOVERNMENT ISSUES
DAE AVIATION HLDGS INC	\$ 2,239,733	BANK LOAN
DAE AVIATION HOLDINGS	\$ 1,015,346	BANK LOAN
DARLING INTERNATIONAL INC	\$ 1,860,232	BANK LOAN
DARLING INTL INC	\$ 373,933	BANK LOAN
DATAPIPE MERGERSUB INC	\$ 2,902,435	BANK LOAN
DATAPIPE MERGERSUB INC	\$ 339,615	BANK LOAN
DAVIDS BRIDAL INC	\$ 5,340,130	BANK LOAN
DAVITA INC	\$ 178,875	BANK LOAN
DAVITA INC	\$ 1,534,087	BANK LOAN
DBRR TRUST	\$ 1,833,560	COLLATERALIZED MORTGAGE OBLIGATION
DBRR TRUST	\$ 7,512,452	COLLATERALIZED MORTGAGE OBLIGATION
DEL CORONADO TRUST	\$ 2,000,647	COLLATERALIZED MORTGAGE OBLIGATION
DEL MONTE FOODS CO	\$ 5,606,642	BANK LOAN
DEL MONTE FOODS COMPANY	\$ 682,194	BANK LOAN
DEL MONTE FOODS COMPANY	\$ 1,964,357	BANK LOAN
DELTA 2 (LUX) S.A.R.L.	\$ 6,026,132	BANK LOAN
DELUXE ENTERTAINMENT SVCS GR	\$ 2,368,202	BANK LOAN
DEUTSCHE ALT A SECURITIES INC	\$ 816,610	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC	\$ 424,568	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC	\$ 848,911	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC	\$ 1,660,215	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MORTGAGE SECURITIES,	\$ 824,422	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MORTGAGE SECURITIES,	\$ 91,825	COLLATERALIZED MORTGAGE OBLIGATION
DEX MEDIA WEST LLC	\$ 631,017	BANK LOAN
DEXTER AXLE COMPANY	\$ 1,364,961	BANK LOAN
DINEEQUITY INC	\$ 2,479,473	BANK LOAN
DIRECT CHASSISLINK INC	\$ 5,000,000	BANK LOAN
DJO FINANCE LLC	\$ 2,306,792	BANK LOAN
DONCASTERS US FIN LLC	\$ 2,759,631	BANK LOAN
DONCASTERS US FIN LLC	\$ 6,693,185	BANK LOAN
DOUGLAS HOLDING AG	\$ 1,386,314	BANK LOAN
DRUMM INVESTORS LLC	\$ 4,123,357	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
DSLA MORTGAGE LOAN TRUST	\$ 372,446	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST	\$ 556,758	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST	\$ 652,440	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST	\$ 14,378	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST	\$ 212,180	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST	\$ 353,931	COLLATERALIZED MORTGAGE OBLIGATION
DUNKIN BRANDS INC	\$ 4,161,657	BANK LOAN
DYNCORP INTL INC	\$ 2,165,337	BANK LOAN
EDUCATIONAL FUNDING OF THE SOU	\$ 6,581,348	OTHER ASSET BACKED SECURITY
EFS VOLUNTEER NO 3 LLC	\$ 3,309,070	OTHER ASSET BACKED SECURITY
EIG INVS CORP	\$ 1,811,167	BANK LOAN
EIRCOM FINCO S.A.R.L	\$ 4,251,703	BANK LOAN
EMAP B2B	\$ 792,929	BANK LOAN
EMAP B2B	\$ 1,340,940	BANK LOAN
EMAP B2B	\$ 1,347,980	BANK LOAN
EMC MORTGAGE LOAN TRUST	\$ 139,150	OTHER ASSET BACKED SECURITY
EMC MORTGAGE LOAN TRUST	\$ 537,963	OTHER ASSET BACKED SECURITY
EMDEON INC	\$ 2,032,552	BANK LOAN
EMG UTICA LLC	\$ 2,752,370	BANK LOAN
ENERGY TRANSFER EQUITY L P	\$ 1,992,000	BANK LOAN
ENERGY TRANSFER EQUITY L.P.	\$ 657,186	BANK LOAN
ENTERCOM RADIO LLC	\$ 490,286	BANK LOAN
ENTRAVISION COMMUNICATIONS CO	\$ 4,795,019	BANK LOAN
EQUIPOWER RES HLDGS LLC	\$ 2,836,916	BANK LOAN
EQUIPOWER RES HLDGS LLC	\$ 3,058,100	BANK LOAN
EQUIPOWER RES HLDGS LLC	\$ 487,728	BANK LOAN
EQUIPOWER RES HLDGS LLC	\$ 1,757,691	BANK LOAN
ESSENTIAL PWR LLC	\$ 5,585,643	BANK LOAN
EVERGREEN ACQCO 1 LP	\$ 649,895	BANK LOAN
EVERTEC GROUP LLC	\$ 4,621,229	BANK LOAN
EXOPACK HLDGS S A	\$ 1,801,975	BANK LOAN
EXOPACK LLC	\$ 1,123,387	BANK LOAN
FAENZA ACQUISITION GMBH	\$ 1,950,480	BANK LOAN
FAENZA ACQUISITION GMBH	\$ 593,268	BANK LOAN
FAENZA ACQUISITION GMBH	\$ 1,493,540	BANK LOAN
FAENZA ACQUISITION GMBH	\$ 454,283	BANK LOAN
FANNIE MAE	\$ 1,156,332	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 307,051	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 845,829	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 881,459	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 607,612	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 886,854	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 14,343	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 1,504,012	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 189,782	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 77,910	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 10,956	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 11,783	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 41,367	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 32,637	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 19,285	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 17,954	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 16,685	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 170,348	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
FANNIE MAE	\$ 113,904	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE	\$ 362,844	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES	\$ 2,866,162	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES	\$ 1,248,096	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES	\$ 2,797,985	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES	\$ 376,235	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 28,677	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 39,229	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 1,229	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 313	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 1,757	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 30,907	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP	\$ 12,038	COLLATERALIZED MORTGAGE OBLIGATION
FDIC STRUCTURED SALE GUARANTEE	\$ 793,356	COLLATERALIZED MORTGAGE OBLIGATION
FDIC STRUCTURED SALE GUARANTEE	\$ 2,591,644	COLLATERALIZED MORTGAGE OBLIGATION
FEDERAL MOGUL CORP	\$ 2,687,475	BANK LOAN
FEDERAL MOGUL CORP	\$ 1,922,758	BANK LOAN
FHA 221D4	\$ 306,261	OTHER ASSET BACKED SECURITY
FHA 236 NP REILLY	\$ 305,478	OTHER ASSET BACKED SECURITY
FHA 253 P11 02 PJ HUNT PG 87	\$ 107,995	OTHER ASSET BACKED SECURITY
FHLMC TBA JAN 15 GOLD SINGLE	\$ (1,008)	TBA
FHLMC MULTIFAMILY STRUCTURED P	\$ 953,204	COLLATERALIZED MORTGAGE OBLIGATION
FHLMC TBA JAN 30 GOLD SINGLE	\$ (328)	TBA
FIELDSTONE MORTGAGE INVESTMENT	\$ 809,232	OTHER ASSET BACKED SECURITY
FIELDWOOD ENERGY LLC	\$ 1,881,871	BANK LOAN
FILTRATION GROUP CORPORATION	\$ 1,582,249	BANK LOAN
FINANCIERE GAILLON 7	\$ 119,082	BANK LOAN
FINANCIERE LILAS IV	\$ 1,395,946	BANK LOAN
FIRST ALLIANCE MORTGAGE LOAN T	\$ 113,585	OTHER ASSET BACKED SECURITY
FIRST ALLIANCE MORTGAGE LOAN T	\$ 366,771	OTHER ASSET BACKED SECURITY
FIRST DATA CORP	\$ 3,312,874	BANK LOAN
FIRST DATA CORP	\$ 5,235,069	BANK LOAN
FIRST DATA CORP	\$ 5,731,969	BANK LOAN
FIRST DATA CORP	\$ 1,819,665	BANK LOAN
FIRST DATA CORP	\$ 351,160	BANK LOAN
FIRST DATA CORP	\$ 1,837,972	BANK LOAN
FIRST FRANKLIN MTG LOAN ASSET	\$ 1,423,202	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET	\$ 566,585	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET	\$ 69,229	OTHER ASSET BACKED SECURITY
FIRST HORIZON ALTERNATIVE MORT	\$ 747,293	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MORTGAGE PASS TH	\$ 571,783	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MORTGAGE PASS TH	\$ 316,306	COLLATERALIZED MORTGAGE OBLIGATION
FIRSTFED CORP MANUFACTURED HOU	\$ 344,361	OTHER ASSET BACKED SECURITY
FIRSTFED CORP MANUFACTURED HOU	\$ 59,014	OTHER ASSET BACKED SECURITY
FNMA TBA 15 YR	\$ (3,117)	TBA
FNMA TBA 30YR SINGLE FAMILY JA	\$ (13,953)	TBA
FNMA TBA 3PCT JAN 30 SINGLE FA	\$ (4,883)	TBA
FNMA TBA SINGLE FAMILY MORTGAG	\$ (3,750)	TBA
FOAM INVESTMENTS II S.AR.L.	\$ 2,340,131	BANK LOAN
FOAM INVESTMENTS II SARL	\$ 2,343,892	BANK LOAN
FOCUS BRANDS INC	\$ 1,715,659	BANK LOAN
FOCUS BRANDS INC	\$ 536,813	BANK LOAN
FORCAP MINERALS, LP	\$ 1,373,044	LIMITED PARTNERSHIP
FORD CREDIT AUTO LEASE TRUST	\$ 1,671,302	AUTO LOAN RECEIVABLE

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
FORD CREDIT AUTO OWNER TRUST	\$ 173,516	AUTO LOAN RECEIVABLE
FORD CREDIT FLOORPLAN MASTER O	\$ 1,890,947	AUTO LOAN RECEIVABLE
FORD CREDIT FLOORPLAN MASTER O	\$ 1,307,629	AUTO LOAN RECEIVABLE
FPC HLDGS INC	\$ 3,472,111	BANK LOAN
FRAM GROUP HLDGS INC	\$ 1,307,349	BANK LOAN
FRAM GROUP HLDGS INC	\$ 1,493,331	BANK LOAN
FRANCE (GOVT OF)	\$ 8,053,575	FOREIGN GOVERNMENT ISSUES
FRAZIER HEALTHCARE V1	\$ 5,985,226	LIMITED PARTNERSHIP
FREDDIE MAC	\$ 690,264	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 1,203,655	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 507,609	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 386,497	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 1,558,794	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 411,850	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 21,887	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 309	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 209,944	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 17,033	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 8,232	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 22,258	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 302,183	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 673,802	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 771,010	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC	\$ 287,610	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIEMAC STRIP	\$ 76,335	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIEMAC STRIP	\$ 4,105	COLLATERALIZED MORTGAGE OBLIGATION
FREESCALE ACQUISITION CORP	\$ 1,515,350	BANK LOAN
FREESCALE ACQUISITION CORP	\$ 6,835,623	BANK LOAN
FREIF NORTH AMERN PWR I LLC	\$ 418,064	BANK LOAN
FREIF NORTH AMERN PWR I LLC	\$ 2,635,013	BANK LOAN
FREMF MORTGAGE TRUST	\$ 618,394	COLLATERALIZED MORTGAGE OBLIGATION
GALA GROUP LTD	\$ 7,514,310	BANK LOAN
GARDA WORLD SEC CORP	\$ 1,594,089	BANK LOAN
GARDA WORLD SECURITY CORP	\$ 1,187,306	BANK LOAN
GARDA WORLD SECURITY CORP	\$ 713,517	BANK LOAN
GARDNER DENVER INC	\$ 4,998,423	BANK LOAN
GARDNER DENVER INC	\$ 1,839,420	BANK LOAN
GARDNER DENVER INC	\$ -	BANK LOAN
GCA SVCS GROUP INC	\$ 2,372,851	BANK LOAN
GCCFC COMMERCIAL MORTGAGE TRUS	\$ 1,753,117	COLLATERALIZED MORTGAGE OBLIGATION
GCCFC COMMERCIAL MORTGAGE TRUS	\$ 2,780,740	COLLATERALIZED MORTGAGE OBLIGATION
GCCFC COMMERCIAL MORTGAGE TRUS	\$ 378,941	COLLATERALIZED MORTGAGE OBLIGATION
GCCFC COMMERCIAL MORTGAGE TRUS	\$ 713,251	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST	\$ 103,966	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST	\$ 75,557	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST	\$ 312,107	COLLATERALIZED MORTGAGE OBLIGATION
GE CAPITAL CREDIT CARD MASTER	\$ 299,569	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GE CAPITAL CREDIT CARD MASTER	\$ 983,651	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GE COMMERCIAL MORTGAGE CORPORA	\$ 497,249	COLLATERALIZED MORTGAGE OBLIGATION
GENERAC PWR SYS INC	\$ 2,858,906	BANK LOAN
GENESYS TELECOM LABS	\$ 219,113	BANK LOAN
GENESYS TELECOM LABS	\$ 1,696,697	BANK LOAN
GENTIVA HEALTH SVCS INC	\$ 2,973,765	BANK LOAN
GEO GROUP INC. (THE)	\$ 2,148,790	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
GHD MANADIS MBH	\$ 2,342,514	BANK LOAN
GLOBAL GOOD FUND I	\$ 9,297,886	LIMITED PARTNERSHIP
GLOBAL TIMBER INV LTD	\$ 1,674,970	LIMITED PARTNERSHIP
GLOBAL TIMBER INVESTORS 7	\$ 38,468,535	LIMITED PARTNERSHIP
GMAC MORTGAGE CORPORATION LOAN	\$ 2,397,555	COLLATERALIZED MORTGAGE OBLIGATION
GMAC MORTGAGE CORPORATION LOAN	\$ 3,179,793	OTHER ASSET BACKED SECURITY
GMAC MORTGAGE CORPORATION LOAN	\$ 1,515,717	OTHER ASSET BACKED SECURITY
GOLDEN CREDIT CARD TRUST	\$ 3,543,905	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GOODYEAR TIRE + RUBBER	\$ 1,932,375	BANK LOAN
GOVERNMENT NATIONAL MORTGAGE A	\$ 1,629,859	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 2,665,667	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 870,307	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 3,761,907	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 7,948,232	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 5,039,066	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 217,671	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 448,164	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 345,474	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 354,620	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 258,859	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 36,024	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 4,394	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 41,261	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 17,181	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 1,301,534	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 941,856	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 882,672	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 708,587	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 954,930	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 677,528	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A	\$ 325,964	COLLATERALIZED MORTGAGE OBLIGATION
GREAT WOLF RESORTS INC	\$ 1,515,600	BANK LOAN
GREEN TREE FINANCIAL CORPORATI	\$ 207,306	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE FINANCIAL CORPORATI	\$ 115,432	OTHER ASSET BACKED SECURITY
GREEN TREE FINANCIAL CORPORATI	\$ 932,337	OTHER ASSET BACKED SECURITY
GREEN TREE FINANCIAL CORPORATI	\$ 1,176	OTHER ASSET BACKED SECURITY
GREEN TREE FINANCIAL CORPORATI	\$ 18,946	OTHER ASSET BACKED SECURITY
GREEN TREE HOME IMPROVEMENT LO	\$ 3,876	OTHER ASSET BACKED SECURITY
GREEN TREE RECREATIONAL,EQUIPM	\$ 6,677	OTHER ASSET BACKED SECURITY
GREENBRIAR CO	\$ 1,063,354	PRIVATE EQUITY
GREENBRIAR COINVEST TP	\$ 25,051,811	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II A	\$ 2,773,834	PRIVATE EQUITY
GREENBRIAR EQUITY FUND II A LP	\$ 166,629,991	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND II AIV	\$ 782,361	PRIVATE EQUITY
GREENBRIAR EQUITY FUND II AIV	\$ 881,942	PRIVATE EQUITY
GREENBRIAR EQUITY FUND II LP	\$ 99,994,700	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND III, LP	\$ 37,016,962	LIMITED PARTNERSHIP
GREENBRIAR EQUITY FUND LP	\$ 3,951,755	LIMITED PARTNERSHIP
GREENBRIAR III A	\$ 61,014,045	LIMITED PARTNERSHIP
GREENPOINT MANUFACTURED HOUSIN	\$ 532,544	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 316,282	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 602,697	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 338,938	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 292,217	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
GREENPOINT MANUFACTURED HOUSIN	\$ 275,519	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 169,469	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 166,981	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 651,735	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 225,916	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN	\$ 310,651	OTHER ASSET BACKED SECURITY
GREENPOINT MORTGAGE FUNDING TR	\$ 396,862	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 3,209,905	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 1,107,270	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 180,125	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 257,800	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 224,118	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 260,860	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 208,820	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR	\$ 929,335	COLLATERALIZED MORTGAGE OBLIGATION
GRMT MORTGAGE LOAN TRUST	\$ 205,572	OTHER ASSET BACKED SECURITY
GROHE HOLDING GMBH	\$ 1,299,815	BANK LOAN
GROSVENOR CAPITAL MANAGEMENT	\$ 1,221,525	BANK LOAN
GROUSE PEAK LLC	\$ 80,546	PRIVATE EQUITY
GS MORTGAGE SECURITIES CORP.	\$ 36,964	COLLATERALIZED MORTGAGE OBLIGATION
GS MORTGAGE SECURITIES TRUST	\$ 113,187	COLLATERALIZED MORTGAGE OBLIGATION
GSAA HOME EQUITY TRUST	\$ 348,801	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST	\$ 53,265	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST	\$ 678,530	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST	\$ 139,231	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST	\$ 642,982	OTHER ASSET BACKED SECURITY
GSAMP TRUST	\$ 578,375	OTHER ASSET BACKED SECURITY
GSMPMS MORTGAGE LOAN TRUST	\$ 677,900	COLLATERALIZED MORTGAGE OBLIGATION
GSMPMS MORTGAGE LOAN TRUST	\$ 742,889	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 6,832	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 1,161,746	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 342,412	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 124,271	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 99,878	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 491,702	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST	\$ 1,126,857	COLLATERALIZED MORTGAGE OBLIGATION
GTI 8 INSTITUTIONAL INVESTORS	\$ 135,003,349	LIMITED PARTNERSHIP
GYMBOREE CORP	\$ 914,262	BANK LOAN
HARBOR FREIGHT TOOLS USA INC	\$ 8,026,042	BANK LOAN
HARBORVIEW MORTGAGE LOAN TRUST	\$ 1,008,736	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 166,378	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 287,505	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 120,962	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 2,278,377	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 110,529	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 3,724,317	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 1,248,092	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 28,872	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 556,306	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 1,135,433	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 183,570	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 197,539	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 1,934,096	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 124,743	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 234,070	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 199,085	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 312,406	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST	\$ 1,984,215	COLLATERALIZED MORTGAGE OBLIGATION
HARGRAY COMMUNICATIONS GROUP	\$ 1,920,405	BANK LOAN
HC STARCK GMBH	\$ 1,724,804	BANK LOAN
HC STARCK GMBH	\$ 1,945,487	BANK LOAN
HCA INC	\$ 2,333,959	BANK LOAN
HEALTH MGMT ASSOCS INC	\$ 1,611,371	BANK LOAN
HEARTLAND DENTAL CARE	\$ 3,122,890	BANK LOAN
HERTZ CORP	\$ 2,615,300	BANK LOAN
HERTZ VEHICLE FINANCING LLC	\$ 481,025	AUTO LOAN RECEIVABLE
HERTZ VEHICLE FINANCING LLC	\$ 4,486,979	AUTO LOAN RECEIVABLE
HGIM CORP	\$ 1,864,982	BANK LOAN
HII HLDG CORP	\$ 1,919,387	BANK LOAN
HILTON WORLDWIDE FIN LLC	\$ 6,380,084	BANK LOAN
HILTON WORLDWIDE FIN LLC	\$ 1,578,805	BANK LOAN
HILTON WORLDWIDE FIN LLC	\$ 167,033	BANK LOAN
HLSS SERVICER ADVANCE RECEIVAB	\$ 2,350,000	OTHER ASSET BACKED SECURITY
HMK INTERMEDIATE HLDGS LLC	\$ 3,450,303	BANK LOAN
HOLOGIC INC	\$ 976,166	BANK LOAN
HOME EQUITY ASSET TRUST	\$ 1,505,515	OTHER ASSET BACKED SECURITY
HOME EQUITY ASSET TRUST	\$ 8,035	OTHER ASSET BACKED SECURITY
HOME EQUITY ASSET TRUST	\$ 698,882	OTHER ASSET BACKED SECURITY
HOME EQUITY MORTGAGE TRUST	\$ 1,018,808	OTHER ASSET BACKED SECURITY
HOMEBANC MORTGAGE TRUST	\$ 331,297	COLLATERALIZED MORTGAGE OBLIGATION
HOMEBANC MORTGAGE TRUST	\$ 594,731	COLLATERALIZED MORTGAGE OBLIGATION
HONY CAPITAL FUND III	\$ 199,866,720	PRIVATE EQUITY
HOUSEHOLD HOME EQUITY LOAN TRU	\$ 1,266,867	OTHER ASSET BACKED SECURITY
HOUSEHOLD HOME EQUITY LOAN TRU	\$ 803,633	OTHER ASSET BACKED SECURITY
HOUSEHOLD HOME EQUITY LOAN TRU	\$ 2,035,843	OTHER ASSET BACKED SECURITY
HOUSEHOLD HOME EQUITY LOAN TRU	\$ 1,152,173	OTHER ASSET BACKED SECURITY
HSI ASSET SECURITIZATION CORPO	\$ 908,283	OTHER ASSET BACKED SECURITY
HUB INTL LTD	\$ 2,753,577	BANK LOAN
HUB INTL LTD	\$ 774,591	BANK LOAN
HUBBARD RADIO LLC	\$ 369,026	BANK LOAN
HUBBARD RADIO LLC	\$ 1,533,319	BANK LOAN
HUDSONS BAY CO	\$ 5,361,892	BANK LOAN
HUDSONS BAY CO	\$ 335,838	BANK LOAN
HUNGARY GOVERNMENT BOND	\$ 1,038,742	FOREIGN GOVERNMENT ISSUES
HUNTINGTON AUTO TRUST	\$ 2,459,188	AUTO LOAN RECEIVABLE
HUNTSMAN INTL LLC	\$ 867,379	BANK LOAN
HUNTSMAN INTL LLC	\$ 414,711	BANK LOAN
HUSKY INJECTION MOLDING SYS	\$ 484,171	BANK LOAN
HYUNDAI AUTO RECEIVABLES TRUST	\$ 789,217	AUTO LOAN RECEIVABLE
HYUNDAI AUTO RECEIVABLES TRUST	\$ 580,519	AUTO LOAN RECEIVABLE
IASIS HEALTHCARE LLC	\$ 2,922,597	BANK LOAN
IMMUCOR INC	\$ 2,152,254	BANK LOAN
IMPAC CMB TRUST	\$ 2,115,545	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST	\$ 71,184	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST	\$ 101,216	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST	\$ 79,577	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST	\$ 59,386	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC HOME EQUITY LOAN ASSET	\$ 123,698	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
INDYMAC INDA MORTGAGE LOAN TRU	\$ 1,237,458	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDA MORTGAGE LOAN TRU	\$ 503,373	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 700,476	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 120,535	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 601,702	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 379,227	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 372,422	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 1,256,624	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU	\$ 283,495	COLLATERALIZED MORTGAGE OBLIGATION
INEOS FIN PLC	\$ -	BANK LOAN
INEOS US FIN LLC	\$ 6,183,158	BANK LOAN
INFOR (US) INC.	\$ 3,057,782	BANK LOAN
INTELLIGRATED INC	\$ 3,000,502	BANK LOAN
INTELLIGRATED INC	\$ 3,058,806	BANK LOAN
INTELLIGRATED INC	\$ 994,328	BANK LOAN
INTELSAT JACKSON HLDGS S A	\$ 4,859,370	BANK LOAN
INTERACTIVE DATA CORP	\$ 2,487,219	BANK LOAN
INTERNATIONAL ARCHITECTURAL P	\$ -	BANK LOAN
INTERTRUST GROUP HOLDING B.V.	\$ 2,773,619	BANK LOAN
ION TRADING TECHNOLOGIES SARL	\$ 1,967,554	BANK LOAN
ION TRADING TECHNOLOGIES SARL	\$ 1,641,331	BANK LOAN
IRISH TSY 5 2020	\$ 1,362,982	FOREIGN GOVERNMENT ISSUES
IRISH TSY 5.4 2025	\$ 9,136,341	FOREIGN GOVERNMENT ISSUES
IRWIN HOME EQUITY	\$ 137,804	OTHER ASSET BACKED SECURITY
IXIS REAL ESTATE CAPITAL TRUST	\$ 490,824	OTHER ASSET BACKED SECURITY
JACOBS ENTMT INC	\$ 1,744,357	BANK LOAN
JACOBSON COMPANIES INC.	\$ 1,396,605	BANK LOAN
JAPAN 317 (10 YR ISSUE)	\$ 3,129,033	FOREIGN GOVERNMENT ISSUES
JAPAN 93 (5 YEAR ISSUE)	\$ 7,584,885	FOREIGN GOVERNMENT ISSUES
JAPAN (2 YEAR ISSUE)	\$ 5,936,562	FOREIGN GOVERNMENT ISSUES
JAPAN 292 (10 YR ISSUE)	\$ 5,571,074	FOREIGN GOVERNMENT ISSUES
JAPAN 299 (10 YR ISSUE)	\$ 3,246,264	FOREIGN GOVERNMENT ISSUES
JAPAN 36(30 YEAR ISSUE)	\$ 1,661,533	FOREIGN GOVERNMENT ISSUES
JAPAN FINANCE CORP	\$ 4,742,023	FOREIGN GOVERNMENT ISSUES
JBS USA LLC	\$ 1,518,109	BANK LOAN
JFB FIRTH RIXSON INC	\$ 4,245,262	BANK LOAN
JO ANN STORES INC	\$ 3,966,749	BANK LOAN
JOBSON MEDICAL INFORMATION LLC	\$ 2,907,632	BANK LOAN
JP MORGAN CHASE COMMERCIAL MOR	\$ 325,542	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR	\$ 1,130,316	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR	\$ 2,694,943	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR	\$ 889,854	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR	\$ 1,101,572	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR	\$ 1,593,043	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 1,069,516	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 262,617	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 179,845	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 36,855	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 369,514	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 387,257	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST	\$ 1,243,421	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU	\$ 1,310,076	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU	\$ 304,334	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU	\$ 290,781	COLLATERALIZED MORTGAGE OBLIGATION

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
JPMBB COMMERCIAL MORTGAGE SECU	\$ 161,842	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU	\$ 327,336	COLLATERALIZED MORTGAGE OBLIGATION
KAR AUCTION SVCS INC	\$ 4,544,638	BANK LOAN
KASIMA LLC	\$ 822,938	BANK LOAN
KKR MY BEST FRIEND UK HOLDCO L	\$ 2,004,889	BANK LOAN
KRONOS INC	\$ 514,524	BANK LOAN
KRONOS INC	\$ 1,343,968	BANK LOAN
KRONOS INC	\$ 1,002,736	BANK LOAN
KURAMO AFRICA OPPORTUNITY OFFS	\$ 5,851,266	LIMITED PARTNERSHIP
LA FRONTERA GENERATION LLC	\$ 458,576	BANK LOAN
LAMAR MEDIA CORP	\$ 53,910	BANK LOAN
LAS VEGAS SANDS LLC	\$ 1,351,127	BANK LOAN
LAUREATE EDUCATION INC	\$ 2,028,556	BANK LOAN
LB COMMERCIAL CONDUIT MORTGAGE	\$ 2,275,687	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COMMERCIAL MORTGAGE TRU	\$ 288,370	COLLATERALIZED MORTGAGE OBLIGATION
LEARFIELD COMMUNICATIONS INC	\$ 1,210,731	BANK LOAN
LEARFIELD COMMUNICATIONS INC	\$ 1,022,313	BANK LOAN
LEARFIELD COMMUNICATIONS INC	\$ 349,313	BANK LOAN
LEHMAN BANKRUPTCY BLACKROCK	\$ -	TBA
LEHMAN MORTGAGE TRUST	\$ 122,348	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST	\$ 2,055,723	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST	\$ 1,490,053	COLLATERALIZED MORTGAGE OBLIGATION
LESLIES POOLMART INC	\$ 2,355,228	BANK LOAN
LEVEL 3 FINANCING	\$ 703,705	BANK LOAN
LEVEL 3 FINANCING INC.	\$ 3,002,281	BANK LOAN
LIN TELEVISION CORP	\$ 248,399	BANK LOAN
LIVE NATION ENTMT INC	\$ 1,894,360	BANK LOAN
LM U S MEMBER LLC	\$ 3,466,686	BANK LOAN
LM U S MEMBER LLC	\$ 293,940	BANK LOAN
LM U S MEMBER LLC	\$ 626,457	BANK LOAN
LM U S MEMBER LLC	\$ 42,263	BANK LOAN
LODGENET INTERACTIVE CORP	\$ 750,748	BANK LOAN
LONG BEACH MORTGAGE LOAN TRUST	\$ 1,781,372	OTHER ASSET BACKED SECURITY
LONG BEACH MORTGAGE LOAN TRUST	\$ 216,600	OTHER ASSET BACKED SECURITY
LPL HLDGS INC	\$ 297,098	BANK LOAN
LPL HLDGS INC	\$ 1,063,232	BANK LOAN
LTS BUYER LLC	\$ 550,980	BANK LOAN
LUMINENT MORTGAGE TRUST	\$ 4,152,585	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST	\$ 288,429	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST	\$ 120,283	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST	\$ 674,617	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST	\$ 17,528	COLLATERALIZED MORTGAGE OBLIGATION
M+T BANK AUTO RECEIVABLES TRUS	\$ 1,070,000	AUTO LOAN RECEIVABLE
MACDERMID INC	\$ 3,022,164	BANK LOAN
MAGIC NEWCO LLC	\$ 2,742,690	BANK LOAN
MALAYSIAN GOVERNMENT	\$ 871,006	FOREIGN GOVERNMENT ISSUES
MALAYSIAN GOVERNMENT	\$ 577,625	FOREIGN GOVERNMENT ISSUES
MALAYSIAN GOVERNMENT	\$ 1,753,296	FOREIGN GOVERNMENT ISSUES
MALAYSIAN GOVERNMENT	\$ 819,763	FOREIGN GOVERNMENT ISSUES
MALAYSIAN GOVERNMENT	\$ 1,445,177	FOREIGN GOVERNMENT ISSUES
MANITOWOC COMPANY INC (THE)	\$ 476,188	BANK LOAN
MARINA DISTRICT FINANCE COMPAN	\$ 1,644,456	BANK LOAN
MASTR ADJUSTABLE RATE MORTGAGE	\$ 8,139,133	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE	\$ 73,232	COLLATERALIZED MORTGAGE OBLIGATION

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
MASTR ADJUSTABLE RATE MORTGAGE	\$ 2,520,657	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE	\$ 37,213	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE	\$ 2,209,049	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE	\$ 638,184	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ASSET BACKED SECURITIES	\$ 819,886	OTHER ASSET BACKED SECURITY
MASTR ASSET BACKED SECURITIES	\$ 947,993	OTHER ASSET BACKED SECURITY
MASTR REPERFORMING LOAN TRUST	\$ 299,271	COLLATERALIZED MORTGAGE OBLIGATION
MASTR REPERFORMING LOAN TRUST	\$ 317,313	COLLATERALIZED MORTGAGE OBLIGATION
MAXEDA DIY BV	\$ 1,391,884	BANK LOAN
MAXEDA DIY BV	\$ 1,067,756	BANK LOAN
MCC IOWA LLC	\$ 3,780,381	BANK LOAN
MEDASSETS INC	\$ 415,296	BANK LOAN
MEDASSETS INC.	\$ 2,220,277	BANK LOAN
MEDIQ N.V.	\$ -	BANK LOAN
MEDIQ N.V.	\$ 3,416,176	BANK LOAN
MEDSOLUTIONS HOLDINGS INC.	\$ 2,872,421	BANK LOAN
MEG ENERGY CORP	\$ 3,913,824	BANK LOAN
MELLON RESIDENTIAL FUNDING COR	\$ 639,549	COLLATERALIZED MORTGAGE OBLIGATION
MELLON RESIDENTIAL FUNDING COR	\$ 371,012	COLLATERALIZED MORTGAGE OBLIGATION
MERCEDES BENZ AUTO RECEIVABLES	\$ 226,127	AUTO LOAN RECEIVABLE
MERCEDES BENZ AUTO RECEIVABLES	\$ 1,650,338	AUTO LOAN RECEIVABLE
MERCEDES BENZ AUTO RECEIVABLES	\$ 797,795	AUTO LOAN RECEIVABLE
MERCEDES BENZ MASTER OWNER TRU	\$ 1,306,923	AUTO LOAN RECEIVABLE
MERIWETHER MINERALS LP	\$ 10,889,592	LIMITED PARTNERSHIP
MERLIN ENTERTAINMENT GROUP LUX	\$ 1,350,973	BANK LOAN
MERRILL LYNCH ALTERNATIVE NOTE	\$ 700,511	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 674,101	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 1,153,485	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 633,298	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 142,965	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 149,048	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO	\$ 522,872	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MORTGAGE INVESTO	\$ 825,093	OTHER ASSET BACKED SECURITY
MEX BONOS DESARR FIX RT	\$ 7,809,284	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT	\$ 5,718,672	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT	\$ 4,149,744	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT	\$ 3,385,851	FOREIGN GOVERNMENT ISSUES
MGM MIRAGE	\$ 6,698,325	BANK LOAN
MGM MIRAGE	\$ 2,376,735	BANK LOAN
MID STATE TRUST	\$ 357,584	OTHER ASSET BACKED SECURITY
MIRION TECHNOLOGIES INC	\$ 2,520,749	BANK LOAN
MIRROR BIDCO CORP	\$ 2,935,608	BANK LOAN
MISSION BROADCASTING INC	\$ 1,691,548	BANK LOAN
MIVISA ENVASES S.A.	\$ 1,519,261	BANK LOAN
MLCC MORTGAGE INVESTORS INC	\$ 229,140	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 452,418	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 1,730,568	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 221,236	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 265,482	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 695,828	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 690,707	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 51,245	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 72,240	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC	\$ 1,558,609	COLLATERALIZED MORTGAGE OBLIGATION

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
MMAF EQUIPMENT FINANCE LLC	\$ 1,086,288	OTHER ASSET BACKED SECURITY
MMAF EQUIPMENT FINANCE LLC	\$ 1,061,555	OTHER ASSET BACKED SECURITY
MONEYGRAM INTL INC	\$ 2,079,598	BANK LOAN
MONIER GROUP GMBH	\$ 19,186	BANK LOAN
MONIER GROUP GMBH	\$ 684,379	BANK LOAN
MONIER GROUP GMBH	\$ 830,559	BANK LOAN
MONIER GROUP GMBH	\$ 134,758	BANK LOAN
MONIER GROUP GMBH	\$ 988,298	BANK LOAN
MONIER GROUP GMBH	\$ 1,633,762	BANK LOAN
MONIER GROUP GMBH	\$ 78,866	BANK LOAN
MONIER GROUP GMBH	\$ 161,855	BANK LOAN
MONITRONICS INTL INC	\$ 799,940	BANK LOAN
MORGAN STANLEY BAML TRUST	\$ 1,042,807	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY BAML TRUST	\$ 872,816	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL INC	\$ 150,785	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAPITAL INC	\$ 68,475	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAPITAL INC	\$ 256,362	OTHER ASSET BACKED SECURITY
MORGAN STANLEY DEAN WITTER CAP	\$ 2,873	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T	\$ 949,147	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T	\$ 291,932	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T	\$ 741,678	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T	\$ 1,438,386	OTHER ASSET BACKED SECURITY
MORGAN STANLEY REREMIC TRUST	\$ 89,656	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY REREMIC TRUST	\$ 179,183	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY REREMIC TRUST	\$ 755,872	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY STRUCTURED TRUS	\$ 601,164	OTHER ASSET BACKED SECURITY
MORTGAGEIT TRUST	\$ 3,902,263	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST	\$ 484,323	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST	\$ 280,491	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST	\$ 188,810	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST	\$ 87,943	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST	\$ 671,307	COLLATERALIZED MORTGAGE OBLIGATION
MTL PUBLISHING LLC	\$ 1,698,920	BANK LOAN
MULTI PACKAGING SOLUTIONS INC	\$ 1,503,750	BANK LOAN
MULTI PACKAGING SOLUTIONS INC	\$ 4,906,561	BANK LOAN
MULTIPLAN INC DEL	\$ 4,506,036	BANK LOAN
MULTIPLAN INC DEL	\$ 1,608,997	BANK LOAN
MULTIPLAN INC DEL	\$ 1,045,668	BANK LOAN
MURRAY ENERGY CORPORATION	\$ 1,734,562	BANK LOAN
NAB HLDGS LLC MICH	\$ 1,866,188	BANK LOAN
NATIONAL CINEMEDIA LLC	\$ 1,550,000	BANK LOAN
NATIONAL COLLEGIATE STUDENT LO	\$ 285,731	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO	\$ 538,308	OTHER ASSET BACKED SECURITY
NATIONAL FINL PARTNERS CORP	\$ 6,644,741	BANK LOAN
NATIONAL VISION INC	\$ 3,158,226	BANK LOAN
NATIONSBANC MTG CAP CORP	\$ 175,146	OTHER ASSET BACKED SECURITY
NATIONSBANC MTG CAP CORP	\$ 203,548	OTHER ASSET BACKED SECURITY
NCUA GUARANTEED NOTES	\$ 4,944	COLLATERALIZED MORTGAGE OBLIGATION
NCUA GUARANTEED NOTES	\$ 4,011,125	OTHER ASSET BACKED SECURITY
NCUA GUARANTEED NOTES	\$ 2,755,130	OTHER ASSET BACKED SECURITY
NEIMAN MARCUS GROUP LTD INC	\$ 5,069,800	BANK LOAN
NEIMAN MARCUS GROUP LTD INC	\$ 679,353	BANK LOAN
NELNET STUDENT LOAN CORPORATIO	\$ 1,724,932	OTHER ASSET BACKED SECURITY
NELNET STUDENT LOAN TRUST	\$ 2,818,998	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
NEP NCP HOLDCO INC	\$ 2,986,706	BANK LOAN
NETHERLANDS GOVERNMENT	\$ 5,349,493	FOREIGN GOVERNMENT ISSUES
NEW CENTURY HOME EQUITY LOAN T	\$ 846,946	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T	\$ 366,843	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T	\$ 46,567	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T	\$ 212,574	OTHER ASSET BACKED SECURITY
NEW SBARRO INTERMEDIATE HLDGS	\$ 92,857	BANK LOAN
NEW SBARRO INTERMEDIATE HLDGS	\$ 299,828	BANK LOAN
NEW ZEALAND GOVERNMENT	\$ 2,872,856	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT	\$ 6,961,048	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT	\$ 3,542,663	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND INDEX LINKED	\$ 2,014,316	FOREIGN GOVERNMENT ISSUES
NEWCASTLE MORTGAGE SECURITIES	\$ 296,401	OTHER ASSET BACKED SECURITY
NEWWAVE COMMUNICATIONS LLC	\$ 1,575,867	BANK LOAN
NEWWAVE COMMUNICATIONS LLC	\$ 396,169	BANK LOAN
NEXSTAR BROADCASTING INC	\$ 1,920,321	BANK LOAN
NFR ENERGY LLC	\$ 4,081,908	BANK LOAN
NGPL PIPECO LLC	\$ 781,840	BANK LOAN
NIELSEN FIN LLC	\$ 2,715,144	BANK LOAN
NISSAN AUTO RECEIVABLES OWNER	\$ 3,847,952	AUTO LOAN RECEIVABLE
NISSAN AUTO RECEIVABLES OWNER	\$ 1,314,700	AUTO LOAN RECEIVABLE
NOMURA ASSET ACCEPTANCE CORPOR	\$ 807,099	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR	\$ 1,822,278	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR	\$ 1,012,858	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR	\$ 1,170,548	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR	\$ 85,573	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR	\$ 408,585	COLLATERALIZED MORTGAGE OBLIGATION
NORTHGATE INFORMATION SOLUTION	\$ 2,206,677	BANK LOAN
NORTHGATE INFORMATION SOLUTION	\$ 817,654	BANK LOAN
NORTHGATE INFORMATION SOLUTION	\$ 3,451,602	BANK LOAN
NORWEGIAN GOVERNMENT	\$ 3,080,099	FOREIGN GOVERNMENT ISSUES
NORWEGIAN GOVERNMENT	\$ 3,080,851	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 1,978,630	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 3,033,135	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 1,466,645	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 275,221,815	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 1,839,150	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL	\$ 3,300,763	FOREIGN GOVERNMENT ISSUES
NOVASTAR HOME EQUITY LOAN	\$ 1,278,778	OTHER ASSET BACKED SECURITY
NOVASTAR HOME EQUITY LOAN	\$ 181,146	OTHER ASSET BACKED SECURITY
NOVELIS INC	\$ 1,250,288	BANK LOAN
NRG ENERGY INC	\$ 722,233	BANK LOAN
NSG HOLDINGS LLC	\$ 2,076,985	BANK LOAN
NTELOS INC	\$ 966,703	BANK LOAN
NUSIL TECHNOLOGY LLC	\$ 1,083,037	BANK LOAN
NUSIL TECHNOLOGY LLC	\$ 1,398,035	BANK LOAN
NUVEEN INVTS INC	\$ 2,976,000	BANK LOAN
NUVEEN INVTS INC	\$ 9,975,000	BANK LOAN
OAK LEAF BV	\$ 2,228,530	BANK LOAN
OAKWOOD MORTGAGE INVESTORS INC	\$ 164,576	OTHER ASSET BACKED SECURITY
OBSIDIAN NATURAL GAS TRUST	\$ 2,672,421	BANK LOAN
OCI BEAUMONT LLC	\$ 1,967,164	BANK LOAN
OILERS BORROWER CORP	\$ 4,548,633	BANK LOAN
OMNITRACS INC	\$ 629,792	BANK LOAN

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
OMNITRACS INC	\$ 2,066,617	BANK LOAN
ONTARIO (PROVINCE OF)	\$ 7,155,589	FOREIGN GOVERNMENT ISSUES
ONTARIO (PROVINCE OF)	\$ 3,064,970	FOREIGN GOVERNMENT ISSUES
OPTION ONE MORTGAGE LOAN TRUST	\$ 229,050	OTHER ASSET BACKED SECURITY
OPTION ONE MORTGAGE LOAN TRUST	\$ 688,541	OTHER ASSET BACKED SECURITY
ORIGEN MANUFACTURED HOUSING	\$ 725,038	OTHER ASSET BACKED SECURITY
ORIGEN MANUFACTURED HOUSING	\$ 2,184,704	OTHER ASSET BACKED SECURITY
OTTER PRODS LLC	\$ 1,456,775	BANK LOAN
OWNIT MORTGAGE LOAN ASSET BACK	\$ 1,188,916	OTHER ASSET BACKED SECURITY
OXEA FIN + CY S C A	\$ 1,922,478	BANK LOAN
OXEA FIN + CY S C A	\$ 684,899	BANK LOAN
OXEA FIN + CY S C A	\$ 2,643,753	BANK LOAN
P2 LOWER ACQUISITION LLC	\$ 1,775,146	BANK LOAN
P2 LOWER ACQUISITION LLC	\$ 3,816,656	BANK LOAN
PACIFIC DRILLING S A	\$ 1,128,540	BANK LOAN
PACIFIC INDUSTRIAL SERVICES US	\$ 3,591,126	BANK LOAN
PANDA TEMPLE PWR II LLC	\$ 799,500	BANK LOAN
PARK PLACE SECURITIES INC	\$ 841,860	OTHER ASSET BACKED SECURITY
PAROC GROUP HOLDING OY	\$ 3,315,931	BANK LOAN
PARTY CITY HLDGS INC	\$ 5,959,871	BANK LOAN
PEABODY ENERGY CORP	\$ 1,103,614	BANK LOAN
PEAK TEN, INC.	\$ 1,335,542	BANK LOAN
PEGASUS AVIATION LEASE SECURIT	\$ 554,850	OTHER ASSET BACKED SECURITY
PEP BOYS MANNY MOE + JACK	\$ 1,254,683	BANK LOAN
PERFORMANCE FOOD GROUP INC	\$ 4,989,535	BANK LOAN
PERPETUAL SB	\$ 277,094	COLLATERALIZED MORTGAGE OBLIGATION
PERTUS SECHSZEHNTE GMBH	\$ 1,000,281	BANK LOAN
PERTUS SECHSZEHNTE GMBH	\$ 999,219	BANK LOAN
PHARMACEUTICAL PRODUCT DEVELOP	\$ 4,179,426	BANK LOAN
PHILADELPHIA ENERGY SOLUTIONS	\$ 1,203,197	BANK LOAN
PHOENIX SERVICES LLC	\$ 2,199,197	BANK LOAN
PHS GROUP PLC	\$ 1,978,795	BANK LOAN
PHS GROUP PLC	\$ 784,380	BANK LOAN
PINAFORE LLC	\$ 1,263,151	BANK LOAN
PINNACLE ENTMT INC	\$ 825,698	BANK LOAN
PINNACLE HOLDCO SARL	\$ 2,019,380	BANK LOAN
PINNACLE OPER CORP	\$ 1,772,636	BANK LOAN
POLAND GOVERNMENT BOND	\$ 3,469,454	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND	\$ 4,305,284	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND	\$ 1,184,046	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND	\$ 1,965,483	FOREIGN GOVERNMENT ISSUES
POWER BUYER LLC	\$ 1,350,540	BANK LOAN
POWER BUYER LLC	\$ 338,534	BANK LOAN
POWER BUYER LLC	\$ 2,694,727	BANK LOAN
PPT HOME LOAN TRUST	\$ 2,020,694	OTHER ASSET BACKED SECURITY
PRA HLDGS INC	\$ 8,016,110	BANK LOAN
PREFERRED PROPPANTS LLC SYN	\$ 3,820,903	BANK LOAN
PRESTIGE BRANDS INC DEL	\$ 280,410	BANK LOAN
PRIME MORTGAGE TRUST	\$ 125,563	COLLATERALIZED MORTGAGE OBLIGATION
PRIME MORTGAGE TRUST	\$ 15,826	COLLATERALIZED MORTGAGE OBLIGATION
PROTECTION ONE INC	\$ 6,096,193	BANK LOAN
PROVINCE OF QUEBEC	\$ 2,847,490	FOREIGN GOVERNMENT ISSUES
PROVINCE OF QUEBEC	\$ 2,821,221	FOREIGN GOVERNMENT ISSUES
PVH CORP	\$ 88,024	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
QUALITY HOME BRANDS HOLDINGS	\$ 1,215,208	BANK LOAN
QUALITY HOME BRANDS HOLDINGS	\$ 4,015,000	BANK LOAN
QUEENSLAND TREASURY CORP	\$ 1,794,442	FOREIGN GOVERNMENT ISSUES
QUEENSLAND TREASURY CORP	\$ 1,898,411	FOREIGN GOVERNMENT ISSUES
QUICKSILVER RES INC	\$ 3,975,000	BANK LOAN
QUIDNAX AB	\$ 1,354,582	BANK LOAN
QUIDNAX AB	\$ 1,361,825	BANK LOAN
QUIKRETE HLDGS INC	\$ 2,991,167	BANK LOAN
QUIKRETE HLDGS INC	\$ 1,079,408	BANK LOAN
QUINTILES TRANSNATIONAL CORP	\$ 1,501,305	BANK LOAN
QUINTILES TRANSNATIONAL CORP	\$ 5,831,411	BANK LOAN
R H DONNELLEY INC	\$ 434,164	BANK LOAN
RAAC SERIES	\$ 3,248,773	OTHER ASSET BACKED SECURITY
RAAC SERIES	\$ 1,471,956	OTHER ASSET BACKED SECURITY
RAAC SERIES	\$ 1,724,560	OTHER ASSET BACKED SECURITY
RAAC SERIES	\$ 1,644,379	OTHER ASSET BACKED SECURITY
RAAC SERIES	\$ 678,327	OTHER ASSET BACKED SECURITY
RAAC SERIES	\$ 589,181	OTHER ASSET BACKED SECURITY
RAC LIMITED	\$ 4,261,150	BANK LOAN
RANPAK CORP	\$ 450,141	BANK LOAN
RBS HLDG CO LLC	\$ 1,235,711	BANK LOAN
RBSCF TRUST	\$ 2,621,165	COLLATERALIZED MORTGAGE OBLIGATION
RBSSP RESECURITIZATION TRUST	\$ 158,019	COLLATERALIZED MORTGAGE OBLIGATION
REDFTOP ACQUISITIONS LIMITED	\$ 1,795,813	BANK LOAN
RENAISSANCE HOME EQUITY LOAN T	\$ 82,788	OTHER ASSET BACKED SECURITY
REPUBLIC OF AUSTRIA	\$ 3,597,247	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF AUSTRIA	\$ 3,351,493	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA	\$ 295,960	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA	\$ 198,000	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA	\$ 378,525	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA	\$ 234,325	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF POLAND	\$ 1,038,175	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA	\$ 2,256,800	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA	\$ 6,023,734	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA	\$ 1,910,117	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY	\$ 456,820	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY	\$ 722,700	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY	\$ 257,255	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY	\$ 464,210	FOREIGN GOVERNMENT ISSUES
RESIDENTIAL ACCREDIT LOANS, IN	\$ 185,334	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN	\$ 202,416	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN	\$ 2,296,771	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN	\$ 1,200,005	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN	\$ 1,703,347	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN	\$ 36,704	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ASSET MORTGAGE PRO	\$ 173,402	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 24,871	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 301,911	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 241,473	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 644,271	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 157,098	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 622,144	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 58,089	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO	\$ 1,483,214	OTHER ASSET BACKED SECURITY

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BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
RESIDENTIAL ASSET MORTGAGE PRO	\$ 417,039	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C	\$ 993,004	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C	\$ 71,300	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C	\$ 254,686	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C	\$ 3,154,555	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C	\$ 962,063	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIZATI	\$ 401,818	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL FUNDING MORTGAGE S	\$ 14,587	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 530,962	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 491,608	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 1,666,731	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 380,014	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 499,029	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 391,048	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 359,972	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S	\$ 22,090	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING SECURITIES	\$ 121,784	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING SECURITIES	\$ 141,368	OTHER ASSET BACKED SECURITY
REXNORD LLC	\$ 6,088,683	BANK LOAN
REXNORD LLC	\$ 892,382	BANK LOAN
RICE DRILLING B LLC	\$ 1,567,259	BANK LOAN
RMBS OPPORTUNITIES FUND L P	\$ 126,556,476	LIMITED PARTNERSHIP
RODENSTOCK	\$ 707,922	BANK LOAN
RODENSTOCK	\$ 704,477	BANK LOAN
ROOFING SUPPLY GROUP LLC	\$ 2,288,666	BANK LOAN
RP CROWN PARENT LLC	\$ 3,981,037	BANK LOAN
RP CROWN PARENT LLC	\$ 3,219,606	BANK LOAN
RUBY WESTERN PIPELINE HLDGS L	\$ 1,322,916	BANK LOAN
RURAL/METRO CORPORATION	\$ 749,698	BANK LOAN
SABRE INC	\$ 3,496,410	BANK LOAN
SACO I TRUST	\$ 546,234	COLLATERALIZED MORTGAGE OBLIGATION
SACO I TRUST	\$ 1,165,491	COLLATERALIZED MORTGAGE OBLIGATION
SACO I TRUST	\$ 386,131	OTHER ASSET BACKED SECURITY
SACO I TRUST	\$ 989,115	OTHER ASSET BACKED SECURITY
SAGE PRODS HLDGS III LLC	\$ 614,250	BANK LOAN
SALEM COMMUNICATIONS CORP DEL	\$ 1,334,336	BANK LOAN
SAM FINANCE LUX S.A.R.L.	\$ 5,320,285	BANK LOAN
SAM FINANCE LUX S.A.R.L.	\$ 1,375,373	BANK LOAN
SAM FINANCE LUX S.A.R.L.	\$ 1,652,108	BANK LOAN
SAMSON INVT CO	\$ 1,002,500	BANK LOAN
SANTANDER DRIVE AUTO RECEIVABL	\$ 146,524	AUTO LOAN RECEIVABLE
SAXON ASSET SECURITIES TRUST	\$ 723,285	OTHER ASSET BACKED SECURITY
SBA SR FIN II LLC	\$ 487,570	BANK LOAN
SBA SR FIN II LLC	\$ 718,919	BANK LOAN
SBARRO, INC.	\$ 3,640,571	BANK LOAN
SCHAEFFLER AG	\$ 2,916,135	BANK LOAN
SECURITIZED ASSET BACKED RECEI	\$ 162,070	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI	\$ 194,654	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI	\$ 360,626	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI	\$ 244,178	OTHER ASSET BACKED SECURITY
SEDGWICK CLAIMS MGMT SVCS INC	\$ 1,946,331	BANK LOAN
SEDGWICK CLAIMS MGMT SVCS INC	\$ 1,489,019	BANK LOAN
SELECT MED CORP	\$ 2,361,495	BANK LOAN
SELECT MED CORP	\$ 190,353	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
SEQUOIA MORTGAGE TRUST	\$ 436,405	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 258,335	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 95,378	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 110,637	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 1,103,051	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 1,283,234	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST	\$ 633,402	COLLATERALIZED MORTGAGE OBLIGATION
SERVICEMASTER CO	\$ 1,473,462	BANK LOAN
SHERIDAN HLDGS INC	\$ 2,611,109	BANK LOAN
SHERIDAN HOLDINGS INC	\$ 2,522,155	BANK LOAN
SHIP LUXCO 3 SARL	\$ 3,137,521	BANK LOAN
SHIP LUXCO 3 SARL	\$ 3,558,325	BANK LOAN
SHIP US BIDCO INC	\$ 1,082,595	BANK LOAN
SHIP US BIDCO INC.	\$ 489,324	BANK LOAN
SILVER II US HLDGS LLC	\$ 5,869,345	BANK LOAN
SINCLAIR BROADCAST GROUP INC	\$ 2,977,514	BANK LOAN
SLM STUDENT LOAN TRUST	\$ 3,230,486	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 4,080,140	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 3,902,028	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 3,170,202	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 1,155,197	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 1,516,839	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 2,052,668	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 1,219,645	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 3,202,221	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 495,425	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 1,727,235	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST	\$ 607,496	OTHER ASSET BACKED SECURITY
SLOVAK REPUBLIC	\$ 684,727	FOREIGN GOVERNMENT ISSUES
SMALL BUSINESS ADMINISTRATION	\$ 1,073,524	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 455,022	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 198,502	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 855,820	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 1,292,239	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 2,197,007	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 1,372,119	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 933,266	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 1,257,525	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 1,566,190	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION	\$ 695,651	OTHER ASSET BACKED SECURITY
SOPHIA L P	\$ 4,675,320	BANK LOAN
SOUNDVIEW HOME EQUITY LOAN TRU	\$ 333,862	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME EQUITY LOAN TRU	\$ 401,260	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME EQUITY LOAN TRU	\$ 93,341	OTHER ASSET BACKED SECURITY
SOUTHERN GRAPHICS INC	\$ 4,183,099	BANK LOAN
SOUTHERN PACIFIC SECURED ASSET	\$ 75,591	OTHER ASSET BACKED SECURITY
SOUTHOLD PROPERTIES INC	\$ 3,501,253	REIT
SPECIALTY UNDERWRITING + RESID	\$ 133,651	OTHER ASSET BACKED SECURITY
SPECIALTY UNDERWRITING + RESID	\$ 49,821	OTHER ASSET BACKED SECURITY
SPECIALTY UNDERWRITING + RESID	\$ 263,648	OTHER ASSET BACKED SECURITY
SPECTRUM BRANDS EUROPE GMBH	\$ 1,104,454	BANK LOAN
SPIN HOLDCO INC	\$ 3,618,752	BANK LOAN
SPRINGER SBM TWO GMBH	\$ 6,020,521	BANK LOAN
SPRINGER SCIENCE BUSINESS MEDI	\$ 6,154,774	BANK LOAN

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

BILL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
SPRINGLEAF FINL FDG CO	\$ 162,060	BANK LOAN
SRAM LLC	\$ 1,981,533	BANK LOAN
SRAM LLC	\$ 379,283	BANK LOAN
SS+C TECHNOLOGIES INC	\$ 788,094	BANK LOAN
SS+C TECHNOLOGIES INC	\$ 81,527	BANK LOAN
SSP FINANCING LIMITED	\$ 330,948	BANK LOAN
SSP FINANCING LIMITED	\$ 557,177	BANK LOAN
SSP FINANCING LIMITED	\$ 417,293	BANK LOAN
STAR WEST GENERATION LLC	\$ 1,570,291	BANK LOAN
STATION CASINOS LLC	\$ 882,134	BANK LOAN
STONERIVER GROUP L P	\$ 1,555,876	BANK LOAN
STRATEGIC PARTNERS FUND II, LP	\$ 3,961,460	LIMITED PARTNERSHIP
STRUCTURED ADJUSTABLE RATE MOR	\$ 247,952	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 275,596	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 710,205	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 1,791,342	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 407,621	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 42,773	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 1,807,197	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 1,262,545	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 774,912	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR	\$ 562,393	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET INVESTMENT LO	\$ 40,573	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET MORTGAGE INVE	\$ 1,189,663	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 1,376,653	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 200,620	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 188,245	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 11,365	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 36,063	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 1,976,109	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 167,188	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 1,353,264	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 155,989	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 1,720,599	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 684,422	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 150,523	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE	\$ 794,048	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 506,191	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 1,353,840	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 349,820	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 580,182	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 1,513,543	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 1,405,392	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 124,010	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO	\$ 824,415	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 582,143	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 80,015	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 422,552	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 3,350,237	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 598,910	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 31,783	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 345,965	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO	\$ 1,340,031	OTHER ASSET BACKED SECURITY
SUN PRODS CORP	\$ 1,146,070	BANK LOAN

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
SUNGARD DATA SYS INC	\$ 925,522	BANK LOAN
SUNGARD DATA SYS INC	\$ 1,342,605	BANK LOAN
SUNGARD DATA SYS INC	\$ 64,492	BANK LOAN
SUPERMEDIA, INC.	\$ 2,308,118	BANK LOAN
SUPERVALU INC	\$ 1,995,299	BANK LOAN
SURGICAL CARE AFFILIATES LLC	\$ 175,431	BANK LOAN
SW AIRLINES 07 1 TRUST	\$ 1,740,511	OTHER ASSET BACKED SECURITY
SYNIVERSE HLDGS INC	\$ 2,889,384	BANK LOAN
SYNIVERSE HLDGS INC	\$ 2,142,960	BANK LOAN
SYNIVERSE HLDGS INC	\$ 633,995	BANK LOAN
SYNLAB HOLDING GMBH	\$ 822,707	BANK LOAN
SYNLAB HOLDING GMBH	\$ 1,426,106	BANK LOAN
TBA WESTERN/LEHMAN RECEIVABLE	\$ -	TBA
TEAM HEALTH INC	\$ 585,410	BANK LOAN
TEINE ENERGY LTD	\$ 1,176,309	BANK LOAN
TELESAT CANADA	\$ 2,213,011	BANK LOAN
TELESAT CANADA	\$ 997,057	BANK LOAN
TEMPUR PEDIC INTL INC	\$ 590,524	BANK LOAN
TEREX CORP	\$ 1,587,308	BANK LOAN
TERWIN MORTGAGE TRUST	\$ 128,283	OTHER ASSET BACKED SECURITY
TERWIN MORTGAGE TRUST	\$ 713,562	OTHER ASSET BACKED SECURITY
THAILAND GOVERNMENT BOND	\$ 1,429,014	FOREIGN GOVERNMENT ISSUES
THORNBURG MORTGAGE SECURITIES	\$ 1,967,740	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES	\$ 1,052,528	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES	\$ 679,095	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES	\$ 716,211	COLLATERALIZED MORTGAGE OBLIGATION
TIMBERSTAR TRUST	\$ 780,219	COLLATERALIZED MORTGAGE OBLIGATION
TOWER SQUARE CAPITAL	\$ 6,595,988	PRIVATE EQUITY
TOWER SQUARE CAPITAL III	\$ 51,845,957	PRIVATE EQUITY
TOWN SPORTS INTL LLC	\$ 1,563,017	BANK LOAN
TOYOTA AUTO RECEIVABLES OWNER	\$ 847,386	AUTO LOAN RECEIVABLE
TOYOTA AUTO RECEIVABLES OWNER	\$ 981,320	AUTO LOAN RECEIVABLE
TRADE MAPS LTD	\$ 4,568,390	OTHER ASSET BACKED SECURITY
TRANSDIGM INC	\$ 3,423,891	BANK LOAN
TRIBUNE COMPANY	\$ 1,608,693	BANK LOAN
TRIZETTO GROUP INC	\$ 6,499,037	BANK LOAN
TRIZETTO GROUP INC	\$ 2,533,002	BANK LOAN
TUNSTALL GROUP HOLDINGS LIMITE	\$ 1,655,073	BANK LOAN
TUNSTALL GROUP HOLDINGS LIMITE	\$ 1,384,192	BANK LOAN
TWCC HLDG CORP	\$ 392,113	BANK LOAN
TXU US HLDGS CO	\$ 2,957,112	BANK LOAN
TXU US HLDGS CO	\$ 6,208,624	BANK LOAN
TYROL ACQUISITIONS 2 SAS	\$ 160,847	BANK LOAN
TYROL ACQUISITIONS 2 SAS	\$ 159,235	BANK LOAN
TYROL ACQUISITIONS 2 SAS	\$ 3,601,166	BANK LOAN
TYROL ACQUISITIONS 2 SAS	\$ 3,600,354	BANK LOAN
U S COATINGS ACQUISITION INC	\$ 6,006,809	BANK LOAN
U S RENAL CARE INC	\$ 460,805	BANK LOAN
UCFC HOME EQUITY LOAN	\$ 361,138	OTHER ASSET BACKED SECURITY
UCFC MANUFACTURED HOUSING CONT	\$ 309,287	OTHER ASSET BACKED SECURITY
UK TSY 4 1/4 2040	\$ 4,311,762	FOREIGN GOVERNMENT ISSUES
UNIFEEDER AS	\$ 2,605,014	BANK LOAN
UNIFRAX I LLC	\$ 3,155,970	BANK LOAN
UNIFRAX I LLC	\$ 946,565	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
UNITED BISCUITS UK LIMITED	\$ 3,345,623	BANK LOAN
UNITED MEXICAN STATES	\$ 182,160	FOREIGN GOVERNMENT ISSUES
UNITED SUBCONTRACTORS INC	\$ 168,106	BANK LOAN
UNITED SURGICAL PARTNERS INTL	\$ 963,305	BANK LOAN
UNITED SURGICAL PARTNERS INTL	\$ 164,913	BANK LOAN
UNIVAR INC	\$ 4,905,968	BANK LOAN
UNIVAR INC	\$ 1,978,871	BANK LOAN
UNIVISION COMMUNICATIONS INC	\$ 4,781,109	BANK LOAN
UNIVISION COMMUNICATIONS INC	\$ 4,767,523	BANK LOAN
UNIVISION COMMUNICATIONS INC	\$ 3,350,043	BANK LOAN
UPC FING PARTNERSHIP	\$ 2,770,946	BANK LOAN
US 10YR NOTE (CBT)MAR14	\$ (31,702)	FUTURES CONTRACT
US 10YR NOTE (CBT)MAR14	\$ 1,282,561	FUTURES CONTRACT
US 10YR NOTE (CBT)MAR14	\$ 222,234	FUTURES CONTRACT
US 2YR NOTE (CBT) MAR14	\$ -	FUTURES CONTRACT
US 2YR NOTE (CBT) MAR14	\$ -	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR14	\$ (57,739)	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR14	\$ 808,657	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR14	\$ (5,159)	FUTURES CONTRACT
US LONG BOND(CBT) MAR14	\$ 47,200	FUTURES CONTRACT
US LONG BOND(CBT) MAR14	\$ 1,865,737	FUTURES CONTRACT
US LONG BOND(CBT) MAR14	\$ (44,223)	FUTURES CONTRACT
US RENALCARE INC.	\$ 467,847	BANK LOAN
US SILICA COMPANY	\$ 2,603,085	BANK LOAN
US ULTRA BOND(CBT MAR14	\$ (1,619)	FUTURES CONTRACT
US ULTRA BOND(CBT MAR14	\$ 36,709	FUTURES CONTRACT
USAA AUTO OWNER TRUST	\$ 146,537	AUTO LOAN RECEIVABLE
USAA AUTO OWNER TRUST	\$ 319,375	AUTO LOAN RECEIVABLE
USEUC9697 USD CALL EUR PUT 1.3	\$ 279	CURRENCY OPTION
USIC HLDGS INC	\$ 1,454,148	BANK LOAN
USIC HLDGS INC	\$ 325,802	BANK LOAN
VAASAN VAASAN GROUP	\$ 2,945,367	BANK LOAN
VALEANT PHARMACEUTICALS INTL I	\$ 126,081	BANK LOAN
VALEANT PHARMACEUTICALS INTL I	\$ 2,964,536	BANK LOAN
VALLEYCREST CO LLC	\$ 6,518,400	BANK LOAN
VAN WAGNER COMMUNICATIONS LLC	\$ 2,067,227	BANK LOAN
VANTAGE PIPELINE CDA ULC	\$ 352,965	BANK LOAN
VANTAGE PIPELINE CDA ULC	\$ 1,521,923	BANK LOAN
VANTAGE SPECIALTIES INC	\$ 7,389,134	BANK LOAN
VERINT SYS INC	\$ 673,720	BANK LOAN
VERTAFORE INC	\$ 1,667,225	BANK LOAN
VFH PARENT LLC	\$ 2,456,936	BANK LOAN
VIAWEST INC	\$ 2,542,779	BANK LOAN
VIETNAM AZALEA FUND LIMITED	\$ 11,239,289	PRIVATE EQUITY
VINNOLIT GMBH + CO KG	\$ 232,251	BANK LOAN
VINNOLIT GMBH + CO. KG	\$ 223,512	BANK LOAN
VIRGIN MEDIA INVT HLDGS LTD	\$ 2,338,504	BANK LOAN
VITALIA HOLDCO SARL	\$ 2,733,852	BANK LOAN
VIVARTE	\$ 1,096,289	BANK LOAN
VIVARTE SA	\$ 1,478,468	BANK LOAN
VOLKSWAGEN AUTO LOAN ENHANCED	\$ 600,209	AUTO LOAN RECEIVABLE
W/S PACKAGING GROUP INC.	\$ 1,470,871	BANK LOAN
W3 CO	\$ 2,990,527	BANK LOAN
W3 CO	\$ 2,358,369	BANK LOAN

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
W3 CO	\$ 989,864	BANK LOAN
WACHOVIA ASSET SECURITIZATION	\$ 2,918,091	OTHER ASSET BACKED SECURITY
WACHOVIA BANK COMMERCIAL MORTG	\$ 1,031,407	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG	\$ 4,284,870	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG	\$ 393,867	COLLATERALIZED MORTGAGE OBLIGATION
WALL STREET SYS DELAWARE INC	\$ 2,820,378	BANK LOAN
WALL STREET SYS DELAWARE INC	\$ 2,854,910	BANK LOAN
WAMU ASSET BACKED CERTIFICATES	\$ 3,687,717	OTHER ASSET BACKED SECURITY
WAMU ASSET BACKED CERTIFICATES	\$ 1,519,923	OTHER ASSET BACKED SECURITY
WAMU ASSET BACKED CERTIFICATES	\$ 8,924	OTHER ASSET BACKED SECURITY
WAMU MORTGAGE PASS THROUGH CER	\$ 196,830	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,346,425	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,600,196	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 879,967	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,991,731	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 266,506	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 56,710	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 232,508	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 996,927	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 319,376	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 865,298	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,073,165	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,261,392	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 2,277,524	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 3,226,114	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 291,861	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,211,385	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 2,545,813	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 534,665	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 4,520	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 29,369	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,588,932	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 460,511	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 687,817	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 492,549	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 2,188,290	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 56,957	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 268,676	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 163,639	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 553,470	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 425,264	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 682,556	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 242,547	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 1,148,621	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER	\$ 739,803	COLLATERALIZED MORTGAGE OBLIGATION
WASH MULTIFAMILY LAUNDRY STSTE	\$ 2,539,214	BANK LOAN
WASHINGTON MUTUAL MORTGAGE PAS	\$ 3,831,226	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS	\$ 633,447	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS	\$ 781,272	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS	\$ 980,880	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE	\$ 355,329	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE	\$ 471,565	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE	\$ 549,116	COLLATERALIZED MORTGAGE OBLIGATION
WASTEQUIP LLC	\$ 1,587,634	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
WEB.COM GROUP INC	\$ 2,490,500	BANK LOAN
WEIGHT WATCHERS INTL INC	\$ 3,821,939	BANK LOAN
WELLS FARGO ALTERNATIVE LOAN T	\$ 2,742,884	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO COMMERCIAL MORTGAG	\$ 1,169,889	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO COMMERCIAL MORTGAG	\$ 2,091,233	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO HOME EQUITY TRUST	\$ 1,272,688	OTHER ASSET BACKED SECURITY
WELLS FARGO HOME EQUITY TRUST	\$ 6,673	OTHER ASSET BACKED SECURITY
WELLS FARGO HOME EQUITY TRUST	\$ 1,233,586	OTHER ASSET BACKED SECURITY
WELLS FARGO MORTGAGE BACKED SE	\$ 273,858	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 223,960	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 290,277	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 148,944	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 190,452	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 162,057	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 193,301	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 513,175	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 362,958	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 27,743	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 505,731	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 1,003,104	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 539,848	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 87,448	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 349,530	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 231,238	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 194,933	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE	\$ 217,653	COLLATERALIZED MORTGAGE OBLIGATION
WENDYS INTL INC	\$ 16,589	BANK LOAN
WEST CORP	\$ 5,873,257	BANK LOAN
WESTERN REFINING INC	\$ 1,246,724	BANK LOAN
WESTWOOD GLOBAL INVESTMENTS SM	\$ 57,607,342	PRIVATE EQUITY
WF RBS COMMERCIAL MORTGAGE TRU	\$ 1,579,180	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU	\$ 922,337	COLLATERALIZED MORTGAGE OBLIGATION
WILSONART LLC	\$ 4,922,950	BANK LOAN
WINDSTREAM CORP	\$ 1,440,438	BANK LOAN
WMC MORTGAGE LOAN PASS THROUGH	\$ 444,637	OTHER ASSET BACKED SECURITY
WNA HLDGS INC	\$ 724,031	BANK LOAN
WORLD FINANCIAL NETWORK CREDIT	\$ 482,651	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
YANKEE CABLE ACQUISTION, LLC	\$ 1,306,834	BANK LOAN
TOTAL:	\$ 4,437,705,495	

* ALL INVESTMENT AMOUNTS ARE LISTED AT END-OF-YEAR MARKET VALUE.

BILL & MELINDA GATES FOUNDATION TRUST

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PART I, LINE 6 - NET GAIN OR (LOSS) FROM SALE OF ASSETS NOT ON LINE 10

DESCRIPTION	HOW ACQUIRED	DATE		GROSS SALES PRICE (LINE 6b)	COST	CAPITAL GAIN (LOSS) PER BOOKS PART I, LINE 6a
		ACQUIRED	DATE SOLD			
EQUITIES	PURCHASED	VARIOUS	VARIOUS	\$4,800,654,904	\$4,088,702,782	\$711,952,122
EQUITIES	DONATED	VARIOUS	VARIOUS	2,558,049,095	1,574,608,214	983,440,881
FIXED INCOME	PURCHASED	VARIOUS	VARIOUS	13,163,290,347	13,214,906,301	(51,615,954)
CASH EQUIVALENTS	PURCHASED	VARIOUS	VARIOUS	39,898,917,112	39,899,156,793	(239,681)
OPTIONS	PURCHASED	VARIOUS	VARIOUS	234,174,557	106,655,555	127,519,002
FUTURES	PURCHASED	VARIOUS	VARIOUS	-	59,116,998	(59,116,998)
SHORT-TERM CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS	28,133,571	-	28,133,571
CLASS ACTION INCOME	PURCHASED	VARIOUS	VARIOUS	730,468	-	730,468
COST BASIS ADJUSTMENTS	PURCHASED	VARIOUS	VARIOUS	230	-	230
TOTALS (PART I, COLUMN (a), LINE 6)				<u><u>\$60,683,950,284</u></u>	<u><u>\$58,943,146,643</u></u>	<u><u>\$1,740,803,641</u></u>

BILL & MELINDA GATES FOUNDATION TRUST

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PART I, COLUMN (b), LINE 7 & PART IV - CAPITAL GAIN NET INCOME

DESCRIPTION	HOW ACQUIRED	DATE		GROSS SALES PRICE	COST	CAPITAL GAIN
		ACQUIRED	DATE SOLD			(LOSS) TAXABLE
						PART I, LINE 7
EQUITIES	PURCHASED	VARIOUS	VARIOUS	\$ 4,800,654,904	\$ 4,088,702,782	\$ 711,952,122
EQUITIES	DONATED	VARIOUS	VARIOUS	2,558,049,096	987,847	2,557,061,249
FIXED INCOME	PURCHASED	VARIOUS	VARIOUS	13,163,290,347	13,214,906,302	(51,615,955)
CASH EQUIVALENTS	PURCHASED	VARIOUS	VARIOUS	39,898,917,112	39,899,156,793	(239,681)
OPTIONS	PURCHASED	VARIOUS	VARIOUS	234,174,557	106,655,555	127,519,002
SHORT-TERM CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS	28,133,571	-	28,133,571
IRC SEC. 1256 LOSS ON FUTURES	PURCHASED	VARIOUS	VARIOUS	-	24,867,358	(24,867,358)
IRC SEC. 1256 GAIN ON NON-EQUITY OPTIONS	PURCHASED	VARIOUS	VARIOUS	134,476	-	134,476
CLASS ACTION INCOME	PURCHASED	VARIOUS	VARIOUS	730,468	-	730,468
COST BASIS ADJUSTMENTS	PURCHASED	VARIOUS	VARIOUS	230	-	230
EQUITY PARTNERSHIP INVESTMENTS	PURCHASED	VARIOUS	VARIOUS	-	297,667,852	(297,667,852)
TOTALS (PART I, COLUMN (b), LINE 7 & PART IV)				<u>\$ 60,684,084,761</u>	<u>\$ 57,632,944,489</u>	<u>\$ 3,051,140,272</u>