

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.

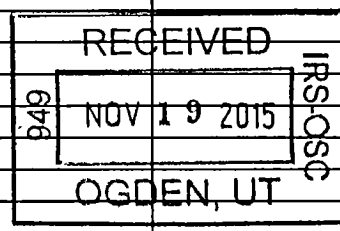
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 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"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 43,559,551,856. (Part I, column (d) must be on cash basis)	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"/>

SCANNED NOV 19 2015

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	4,057,469,408.		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	218,754.	218,754.		
	4 Dividends and interest from securities	626,403,886.	628,751,455.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,315,538,672.*			
	b Gross sales price for all assets on line 6a	49,753,630,606.			
	7 Capital gain net income (from Part IV, line 2)		5,425,145,851.		
	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	-17,228,146.	326,484,032.		STATEMENT 1	
12 Total. Add lines 1 through 11	6,982,402,574.	6,380,600,092.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		SEE ATTACHMENT A FOR COLUMN (D) DETAIL
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	13,090.	13,090.		0.
	b Accounting fees STMT 3	277,634.	277,634.		0.
	c Other professional fees STMT 4	57,462,219.	57,462,219.		0.
	17 Interest				
	18 Taxes STMT 5	76,910,914.	14,370,360.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	10,964.	17,054,842.		137.
	24 Total operating and administrative expenses. Add lines 13 through 23	134,674,821.	89,178,145.		137.
	25 Contributions, gifts, grants paid	4,388,873,000.			2,283,500,000.
26 Total expenses and disbursements. Add lines 24 and 25	4,523,547,821.	89,178,145.		2,283,500,137.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,458,854,753.				
b Net investment income (if negative, enter -0-)		6,291,421,947.			
c Adjusted net income (if negative, enter -0-)			N/A		



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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		208,225.	193,049.	193,049.
	2	Savings and temporary cash investments		4,099,320,191.	462,508,292.	462,508,292.
	3	Accounts receivable ▶ 67,454,996.				
		Less: allowance for doubtful accounts ▶		54,226,834.	67,454,996.	67,454,996.
	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		3,043,081,011.	9,786,492,141.	9,786,492,141.
	b	Investments - corporate stock STMT 8		27,931,715,953.	28,116,005,108.	28,116,005,108.
	c	Investments - corporate bonds STMT 9		991,446,650.	920,576,088.	920,576,088.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		4,437,705,495.	4,206,322,182.	4,206,322,182.	
14	Land, buildings, and equipment; basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ TAXES RECEIVABLE - CURRENT)		6,049,117.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		40,563,753,476.	43,559,551,856.	43,559,551,856.	
Liabilities	17	Accounts payable and accrued expenses		2,123,379.	2,725,491.	
	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)		88,976,327.	116,793,899.	
23	Total liabilities (add lines 17 through 22)		91,099,706.	119,519,390.		
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		40,472,653,770.	43,440,032,466.	
	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		40,472,653,770.	43,440,032,466.		
31	Total liabilities and net assets/fund balances		40,563,753,476.	43,559,551,856.		

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	40,472,653,770.
2	Enter amount from Part I, line 27a	2	2,458,854,753.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	508,523,943.
4	Add lines 1, 2, and 3	4	43,440,032,466.
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	43,440,032,466.

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	5,425,145,851.
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))
2013	2,118,984,708.	38,763,019,854.	.054665
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
2 Total of line 1, column (d)			2 .271532
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .054306
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 40,426,808,196.
5 Multiply line 4 by line 3			5 2,195,418,246.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 62,914,219.
7 Add lines 5 and 6			7 2,258,332,465.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 2,283,500,137.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	62,914,219.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	62,914,219.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	62,914,219.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	37,159,780.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	34,700,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	71,859,780.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,945,561.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 8,945,561. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> WA, CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 2014, 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? Yes No 16 X

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 1b X
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 2014? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No X No
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.) N/A 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? X Yes No
b If "Yes," did it have excess business holdings in 2014 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 2014.) 3b X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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 4945(d)(4)(A)? (see instructions) 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? Yes No
 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	7,881,328.
MORANT WRIGHT MANAGEMENT LIMITED 43 ST. JAMES'S PLACE, LONDON, UK, SW1A 1NS	INVESTMENT MANAGEMENT	6,946,648.
ATLANTIS INV. MGMT. LTD - ROOM 3501, THE CENTRIUM, 60 WYNDHAM ST., CENTRAL, HONG KONG	INVESTMENT MANAGEMENT	6,541,304.
WESTWOOD GLOBAL INVESTMENT LLC - ONE FINANCIAL CNTR, STE 1620, BOSTON, MA 02111	INVESTMENT MANAGEMENT	6,255,523.
STATE STREET CORPORATION - STATE ST FINANCIAL CNTR, ONE LINCOLN ST, BOSTON, MA 02111	INVESTMENT CUSTODIAN SERVICES	5,920,528.
Total number of others receiving over \$50,000 for professional services		26

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	39,662,808,380.
b	Average of monthly cash balances	1b	259,434,226.
c	Fair market value of all other assets	1c	1,120,202,263.
d	Total (add lines 1a, b, and c)	1d	41,042,444,869.
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	41,042,444,869.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	615,636,673.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,426,808,196.
6	Minimum investment return. Enter 5% of line 5	6	2,021,340,410.

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	2,021,340,410.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	62,914,219.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	62,914,219.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,958,426,191.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,958,426,191.
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	1,958,426,191.

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	2,283,500,137.
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	2,283,500,137.
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	62,914,219.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,220,585,918.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,958,426,191.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	145,840,614.			
b From 2010	196,876,375.			
c From 2011	211,828,487.			
d From 2012	231,408,833.			
e From 2013	258,864,529.			
f Total of lines 3a through e	1,044,818,838.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 2,283,500,137.				
a Applied to 2013, 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 2014 distributable amount				1,958,426,191.
e Remaining amount distributed out of corpus	325,073,946.			
5 Excess distributions carryover applied to 2014 (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	1,369,892,784.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	145,840,614.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,224,052,170.			
10 Analysis of line 9:				
a Excess from 2010	196,876,375.			
b Excess from 2011	211,828,487.			
c Excess from 2012	231,408,833.			
d Excess from 2013	258,864,529.			
e Excess from 2014	325,073,946.			

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
BILL & MELINDA GATES FOUNDATION 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	NOT APPLICABLE	PF: 509(A)	TO FUND THE CHARITABLE PURPOSES OF THE FOUNDATION	4,388,873,000.
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	-2,105,373,000.
Total			▶ 3a	2,283,500,000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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

2014

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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) (2014)

Name of organization

Employer identification number

BILL & MELINDA GATES FOUNDATION TRUST

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 98019	\$ 339,000,000.	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	\$ 49,142,242.	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	\$ 1,497,610,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	WILLIAM H. GATES, III - SECURITIES 500 FIFTH AVENUE NORTH SEATTLE, WA 98019	\$ 12,376,603.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	WILLIAM H. GATES, III - SECURITIES 500 FIFTH AVENUE NORTH SEATTLE, WA 98019	\$ 20,140,640.	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	\$ 2,139,199,080.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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	31,000,000 SHARES OF MICROSOFT CORPORATION	\$ 1,497,610,000.	11/21/14
6	29,468,101 SERIES B SHARES OF SCHRODINGER INC.	\$ 12,376,603.	10/02/14
5	47,242,235 SERIES C SHARES OF SCHRODINGER INC.	\$ 20,140,640.	10/02/14
4	16,585,510 CLASS B SHARES OF BERKSHIRE HATHAWAY INC.	\$ 2,139,199,080.	07/14/14
		\$	
		\$	

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	-8,697,082.	331,971,992.	
INFLATION INDEX INCOME	1,712,169.	1,712,169.	
SWAP INCOME	-10,254,217.	-10,254,217.	
EQUITY PARTNERSHIP INVESTMENTS	0.	3,996,334.	
OTHER INCOME	10,984.	10,984.	
IRC SECTION 481(A) ADJUSTMENT	0.	-953,230.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-17,228,146.	326,484,032.	

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	13,090.	13,090.		0.
TO FM 990-PF, PG 1, LN 16A	13,090.	13,090.		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	277,634.	277,634.		0.
TO FORM 990-PF, PG 1, LN 16B	277,634.	277,634.		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	49,142,242.	49,142,242.		0.
INVESTMENT CUSTODIAN SERVICES	6,540,233.	6,540,233.		0.
INVESTMENT FEES AND OTHER PORTFOLIO EXPENSES	1,779,744.	1,779,744.		0.
TO FORM 990-PF, PG 1, LN 16C	57,462,219.	57,462,219.		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	14,120,498.	14,120,498.		0.
STATE INCOME TAXES	11,782.	11,782.		0.
SECTION 4940 EXCISE TAXES	60,342,690.	0.		0.
DEFERRED EXCISE TAXES	2,435,944.	0.		0.
EQUITY PARTNERSHIP FOREIGN TAXES	0.	236,020.		0.
EQUITY PARTNERSHIP STATE INCOME TAXES	0.	2,060.		0.
TO FORM 990-PF, PG 1, LN 18	76,910,914.	14,370,360.		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	7,137.	7,000.		137.
MISCELLANEOUS EXPENSES	3,827.	0.		0.
EQUITY PARTNERSHIP INVESTMENT EXPENSES	0.	17,047,842.		0.
TO FORM 990-PF, PG 1, LN 23	10,964.	17,054,842.		137.

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		9,777,473,858.	9,777,473,858.
MUNICIPAL OBLIGATIONS		x	9,018,283.	9,018,283.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,777,473,858.	9,777,473,858.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			9,018,283.	9,018,283.
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,786,492,141.	9,786,492,141.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - ATTACHMENT C	28,116,005,108.	28,116,005,108.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,116,005,108.	28,116,005,108.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - ATTACHMENT D	920,576,088.	920,576,088.
TOTAL TO FORM 990-PF, PART II, LINE 10C	920,576,088.	920,576,088.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - ATTACHMENT E	FMV	4,206,322,182.	4,206,322,182.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,206,322,182.	4,206,322,182.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	88,954,660.	91,390,604.
OTHER PAYABLES	21,667.	409,722.
CURRENT EXCISE TAXES PAYABLE	0.	24,993,573.
TOTAL TO FORM 990-PF, PART II, LINE 22	88,976,327.	116,793,899.

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

NAME OF COUNTRY

- UNITED ARAB EMIRATES
- BRAZIL
- CHILE
- CHINA
- COLOMBIA
- CZECH REPUBLIC
- DENMARK
- EGYPT
- UNITED KINGDOM
- GHANA
- GREECE
- HUNGARY
- INDONESIA
- ISRAEL
- INDIA
- JAMAICA
- JAPAN
- KOREA (SOUTH)
- MALAYSIA
- PERU
- POLAND
- QATAR
- ROMANIA
- THAILAND
- TURKEY
- TAIWAN
- VIETNAM

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

39,000,000.

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

3,820,520.

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

583,866.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

GREENBRIAR CO INVESTMENT-AT LLC

02-0754436

ADDRESS

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

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION

AMOUNT
OF TRANSFER

1,530,652.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 15

NAME OF CONTROLLED ENTITYEMPLOYER 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 98005NAME OF CONTROLLED ENTITYEMPLOYER 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 10580NAME OF CONTROLLED ENTITYEMPLOYER 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 10580NAME OF CONTROLLED ENTITYEMPLOYER 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

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.
JIM BROMLEY 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.
RICHARD HENRIQUES 500 FIFTH AVENUE NORTH SEATTLE, WA 98109	FORMER CHIEF FINANCIAL OFFICER 4.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

Recipient's Name and Address	NO. 1	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	12,357,591.	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, 9/13, 9/14		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	Grant Amount	Date of Grant	Amount Expended	Verification Date
Purpose of Grant				
Date of Reports by Grantee		Diversions by Grantee		
Results of Verification				

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2014 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 Purpose (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)	13,090	13,090	-	-	-	-
b Accounting Fees (see Statement 3)	277,634	277,634	-	-	-	-
c Other Professional Fees (see Statement 4)	57,462,219	57,462,219	-	-	-	-
Line 17 Interest	-	-	-	-	-	-
Line 18 Taxes (see Statement 5)	76,910,914	14,370,360	62,540,554	-	-	-
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)	10,964	17,054,842	(17,044,015)	137	-	137
Line 24 Total Operating and Administrative Expenses	134,674,821	89,178,145	45,496,539	137	-	137
Line 25 Contributions, Gifts, Grants Paid	4,388,873,000	-	-	4,388,873,000	2,105,373,000 *	2,283,500,000
Line 26 Total Expenses and Disbursements	4,523,547,821	89,178,145	45,496,539	4,388,873,137	2,105,373,000	2,283,500,137

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

BILL & MELINDA GATES FOUNDATION TRUST

2014 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 12/31/2012	\$3,873,050,000	10/28/2013, 10/20/2014, 11/03/2015	\$3,873,050,000
	1/1 to 12/31/2013	\$4,108,470,000	10/20/2014, 11/03/2015	\$4,108,470,000
	1/1 to 12/31/2014	\$4,388,873,000 *	11/3/2015	\$4,388,873,000
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:	<p>* OF TOTAL \$4,388,873,000 EXPENDITURE RESPONSIBILITY GRANT MADE TO THE BILL & MELINDA GATES FOUNDATION, \$2,283,500,000 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 12/31/2014 HAVE BEEN RECEIVED</p> <p>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.</p>			

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2014 FORM 990-PF

PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
3I GROUP PLC COMMON STOCK GBP.738636	461,644	\$ 3,240,622	COMMON STOCK
ABBOTT LABORATORIES COMMON STOCK NPV	11,300	\$ 508,726	COMMON STOCK
ABBVIE INC COMMON STOCK USD 01	11,300	\$ 739,472	COMMON STOCK
ABERDEEN AUSTRALIA EQUITY FUND ABERDEEN AUSTRALIA EQUITY FD	82,006	\$ 562,561	MUTUAL FUNDS
ABERDEEN CHILE FUND INC ABERDEEN CHILE FUND INC	60,216	\$ 448,007	MUTUAL FUNDS
ABERDEEN EMERGING MARKETS SMAL ABERDEEN EMERGING MARKETS SM	129,619	\$ 1,695,417	MUTUAL FUNDS
ABERDEEN EMERGING MARKETS SMAL ABERDEEN EMERGING MARKETS SM	257,550	\$ 3,368,754	MUTUAL FUNDS
ABERDEEN GREATER CHINA FUND IN ABERDEEN GREATER CHINA FUND	413,309	\$ 4,100,025	MUTUAL FUNDS
ABERDEEN INDONESIA FUND INC/TH ABERDEEN INDONESIA FUND INC	246,759	\$ 2,062,905	MUTUAL FUNDS
ABERDEEN INDONESIA FUND INC/TH ABERDEEN INDONESIA FUND INC	174,578	\$ 1,459,472	MUTUAL FUNDS
ABERDEEN LATIN AMERICA EQUITY ABERDEEN LATIN AMERICAN EQTY	182,591	\$ 4,090,038	MUTUAL FUNDS
ABERDEEN LATIN AMERICA EQUITY ABERDEEN LATIN AMERICAN EQTY	105,184	\$ 2,356,122	MUTUAL FUNDS
ABERDEEN LATIN AMERICAN INCOME ABERDEEN LATIN AMERICAN INCO	1,218,481	\$ 1,282,444	MUTUAL FUNDS
ABERDEEN NEW THAI INVESTMENT T ABERDEEN NEW THAI INV TR ORD	318,210	\$ 2,183,143	MUTUAL FUNDS
ABERDEEN NEW THAI INVESTMENT T ABERDEEN NEW THAI INV TR ORD	394,105	\$ 2,703,836	MUTUAL FUNDS
ACCIONA SA COMMON STOCK EUR1.	21,820	\$ 1,483,865	COMMON STOCK
ACCOR SA COMMON STOCK EUR3	70,789	\$ 3,198,479	COMMON STOCK
ACERINOX SA COMMON STOCK EUR.25	155,821	\$ 2,357,833	COMMON STOCK
ACTAVIS PLC COMMON STOCK USD 0033	25,283	\$ 6,508,097	COMMON STOCK
ACTAVIS PLC COMMON STOCK USD.0033	5,100	\$ 1,312,791	COMMON STOCK
ACTAVIS PLC COMMON STOCK USD 0033	1,500	\$ 386,115	COMMON STOCK
ADAMS EXPRESS CO ADAMS EXPRESS COMPANY	28,786	\$ 393,795	MUTUAL FUNDS
ADECCO SA REG COMMON STOCK CHF1.	45,239	\$ 3,134,610	COMMON STOCK
ADEKA CORP COMMON STOCK	1,050,000	\$ 12,540,973	COMMON STOCK
ADERANS CO LTD COMMON STOCK	120,000	\$ 1,136,995	COMMON STOCK
ADIDAS AG COMMON STOCK NPV	6,336	\$ 441,766	COMMON STOCK
ADMIRAL GROUP PLC COMMON STOCK GBP.001	123,149	\$ 2,538,505	COMMON STOCK
ADVANCE DEVELOPING MARKETS FUN ADVANCE DEVELOPING MARKET LT	1,031,766	\$ 6,825,254	MUTUAL FUNDS
ADVANCE DEVELOPING MARKETS FUN ADVANCE DEVELOPING MARKET LT	573,104	\$ 3,791,151	MUTUAL FUNDS
AETNA INC COMMON STOCK USD.01	11,500	\$ 1,021,545	COMMON STOCK
AETNA INC COMMON STOCK USD 01	4,500	\$ 399,735	COMMON STOCK
AIA GROUP LTD COMMON STOCK NPV	1,163,315	\$ 6,450,485	COMMON STOCK
AICA KOGYO CO LTD COMMON STOCK	50,000	\$ 1,042,996	COMMON STOCK
AIR FRANCE KLM COMMON STOCK EUR1.	202,148	\$ 1,948,068	COMMON STOCK
AIRBUS GROUP NV COMMON STOCK EUR1 0	45,557	\$ 2,279,471	COMMON STOCK
AISIN SEIKI CO LTD COMMON STOCK	74,100	\$ 2,691,568	COMMON STOCK
AKZO NOBEL COMMON STOCK EUR2.	31,041	\$ 2,165,401	COMMON STOCK
ALFRESA HOLDINGS CORP COMMON STOCK	1,732,800	\$ 21,100,863	COMMON STOCK
ALLIANCE TRUST PLC ALLIANCE TRUST PLC	132,600	\$ 990,157	MUTUAL FUNDS
ALPINE ELECTRONICS INC COMMON STOCK	660,000	\$ 10,987,614	COMMON STOCK
ALTICE SA COMMON STOCK EUR 01	25,662	\$ 2,026,474	COMMON STOCK
AMADA CO LTD COMMON STOCK	189,000	\$ 1,634,705	COMMON STOCK
AMADEUS IT HOLDING SA A SHS COMMON STOCK EUR.01	76,396	\$ 3,058,476	COMMON STOCK
AMEC FOSTER WHEELER PLC COMMON STOCK GBP.5	67,758	\$ 901,209	COMMON STOCK
AMERICA MOVIL SPN ADR CL L ADR NPV	2,212,286	\$ 49,068,503	DEPOSITORY RECEIPTS
AMERIPRISE FINANCIAL INC COMMON STOCK USD 01	9,500	\$ 1,256,375	COMMON STOCK
AMERISOURCEBERGEN CORP COMMON STOCK USD 01	16,100	\$ 1,451,576	COMMON STOCK
AMERISOURCEBERGEN CORP COMMON STOCK USD.01	5,350	\$ 482,356	COMMON STOCK
AMGEN INC COMMON STOCK USD.0001	7,200	\$ 1,146,888	COMMON STOCK
AMGEN INC COMMON STOCK USD 0001	2,660	\$ 423,711	COMMON STOCK
AMP CAPITAL CHINA GROWTH FUND AMP CAPITAL CHINA GROWTH FD	3,581,775	\$ 3,165,637	MUTUAL FUNDS
AMP CAPITAL CHINA GROWTH FUND AMP CAPITAL CHINA GROWTH FD	2,474,749	\$ 2,187,228	MUTUAL FUNDS
ANDRITZ AG COMMON STOCK NPV	14,748	\$ 815,376	COMMON STOCK
ANGLO AMERICAN PLC COMMON STOCK USD.54945	995,927	\$ 18,537,263	COMMON STOCK
ANHEUSER BUSCH INBEV NV COMMON STOCK NPV	76,316	\$ 8,667,613	COMMON STOCK
ANHUI CONCH CEMENT CO LTD A COMMON STOCK CNY1 0	4,500,043	\$ 16,008,373	COMMON STOCK
ANRITSU CORP COMMON STOCK	273,300	\$ 1,931,084	COMMON STOCK
ANTHEM INC COMMON STOCK USD 01	2,450	\$ 307,892	COMMON STOCK
AOKI HOLDINGS INC COMMON STOCK	900,000	\$ 9,210,559	COMMON STOCK
AOYAMA TRADING CO LTD COMMON STOCK	630,000	\$ 13,893,157	COMMON STOCK
AOZORA BANK LTD COMMON STOCK	1,052,000	\$ 3,281,605	COMMON STOCK
ARCELORMITTAL COMMON STOCK	141,563	\$ 1,556,759	COMMON STOCK
ARCHER DANIELS MIDLAND CO COMMON STOCK NPV	11,000	\$ 572,000	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
ARCHER DANIELS MIDLAND CO COMMON STOCK NPV	3,300	\$ 171,600	COMMON STOCK
ARCOS DORADOS HOLDINGS INC A COMMON STOCK	3,060,500	\$ 16,557,305	COMMON STOCK
ARCS CO LTD COMMON STOCK	234,300	\$ 4,860,120	COMMON STOCK
AS ONE CORP COMMON STOCK	56,700	\$ 1,489,678	COMMON STOCK
ASA GOLD AND PRECIOUS METALS L ASA GOLD AND PRECIOUS METALS	120,349	\$ 1,216,728	MUTUAL FUNDS
ASA GOLD AND PRECIOUS METALS L ASA GOLD AND PRECIOUS METALS	39,029	\$ 394,583	MUTUAL FUNDS
ASAHU GLASS CO LTD COMMON STOCK	302,800	\$ 1,487,545	COMMON STOCK
ASAHU GROUP HOLDINGS LTD COMMON STOCK	117,600	\$ 3,674,785	COMMON STOCK
ASAHU KASEI CORP COMMON STOCK	1,800,000	\$ 16,597,022	COMMON STOCK
ASIA PACIFIC FUND INC/THE ASIA PACIFIC FUND INC	72,763	\$ 820,039	MUTUAL FUNDS
ASIA PACIFIC FUND INC/THE ASIA PACIFIC FUND INC	408,939	\$ 4,608,743	MUTUAL FUNDS
ASIA TIGERS FUND INC ASIA TIGERS FUND INC W/D	49,766	\$ 553,896	MUTUAL FUNDS
ASML HOLDING NV COMMON STOCK EUR.09	8,691	\$ 941,231	COMMON STOCK
ASML HOLDING NV COMMON STOCK EUR 09	23,978	\$ 2,596,805	COMMON STOCK
ASSA ABLOY AB B COMMON STOCK NPV	157,419	\$ 8,341,251	COMMON STOCK
ATRIUM CORPORATION COMMON STOCK	3,217	\$ -	COMMON STOCK
ATU CAYMAN HOLDCO LIMITED	700,000	\$ 465,870	COMMON STOCK
ATU CAYMAN LIMITED	473,746	\$ 197,773	COMMON STOCK
AUTONATION INC COMMON STOCK USD 01	1,898,716	\$ 114,701,434	COMMON STOCK
AVENUE INCOME CREDIT STRATEGIE AVENUE INCOME CREDIT STRATEG	14,000	\$ 211,540	MUTUAL FUNDS
AVIVA PLC COMMON STOCK GBP.25	366,028	\$ 2,765,183	COMMON STOCK
AXA SA COMMON STOCK EUR2.29	107,442	\$ 2,496,846	COMMON STOCK
AXEL SPRINGER SE COMMON STOCK EUR1.0	7,635	\$ 462,676	COMMON STOCK
AZBIL CORP COMMON STOCK	473,600	\$ 11,020,843	COMMON STOCK
AZBIL CORP COMMON STOCK	203,400	\$ 4,733,192	COMMON STOCK
BAE SYSTEMS PLC COMMON STOCK GBP.025	558,912	\$ 4,113,402	COMMON STOCK
BAIDU INC SPON ADR ADR USD 00005	15,038	\$ 3,428,213	DEPOSITORY RECEIPTS
BAKER HUGHES INC COMMON STOCK USD1.	7,700	\$ 431,739	COMMON STOCK
BAKER HUGHES INC COMMON STOCK USD1.	2,300	\$ 128,961	COMMON STOCK
BANCO BILBAO VIZCAYA ARGENTA COMMON STOCK EUR.49	420,048	\$ 3,992,025	COMMON STOCK
BANCO SANTANDER SA COMMON STOCK EUR 5	488,884	\$ 4,138,653	COMMON STOCK
BANDAI NAMCO HOLDINGS INC COMMON STOCK	888,850	\$ 19,008,394	COMMON STOCK
BANDAI NAMCO HOLDINGS INC COMMON STOCK	72,000	\$ 1,539,747	COMMON STOCK
BANK OF IRELAND COMMON STOCK EUR.05	13,945,991	\$ 5,281,984	COMMON STOCK
BANK OF OKINAWA LTD/THE COMMON STOCK	56,800	\$ 2,326,102	COMMON STOCK
BANK OF YOKOHAMA LTD/THE COMMON STOCK	1,529,000	\$ 8,382,432	COMMON STOCK
BANK OF YOKOHAMA LTD/THE COMMON STOCK	672,000	\$ 3,684,104	COMMON STOCK
BAODING TIANWEI BAOBIAN A COMMON STOCK CNY1.	5,000,609	\$ 5,392,339	COMMON STOCK
BAOSHAN IRON + STEEL CO A COMMON STOCK CNY1 0	2,702,900	\$ 3,054,050	COMMON STOCK
BARCLAYS PLC COMMON STOCK GBP.25	1,277,588	\$ 4,850,712	COMMON STOCK
BARLOWORLD LTD COMMON STOCK ZAR 05	2,762,733	\$ 22,863,668	COMMON STOCK
BARRATT DEVELOPMENTS PLC COMMON STOCK GBP.1	98,471	\$ 723,178	COMMON STOCK
BASF SE COMMON STOCK NPV	63,910	\$ 5,404,121	COMMON STOCK
BAYERISCHE MOTOREN WERKE AG COMMON STOCK EUR1.0	43,971	\$ 4,776,403	COMMON STOCK
BBA AVIATION PLC COMMON STOCK GBP.2976	12,830,447	\$ 72,021,145	COMMON STOCK
BEIJING ENLIGHT MEDIA CO L A COMMON STOCK CNY1.	2,000,059	\$ 7,621,115	COMMON STOCK
BEIJING NEW BUILDING MATER A COMMON STOCK CNY1.	2,404,461	\$ 9,797,675	COMMON STOCK
BEIJING ULTRAPOWER SOFTWARE A COMMON STOCK CNY1.	27,000,125	\$ 72,244,048	COMMON STOCK
BEIJING VENUSTECH INC A COMMON STOCK CNY1.0	4,125,644	\$ 17,449,532	COMMON STOCK
BENESSE HOLDINGS INC COMMON STOCK	122,200	\$ 3,653,922	COMMON STOCK
BENESSE HOLDINGS INC COMMON STOCK	743,200	\$ 22,222,545	COMMON STOCK
BERENDSEN PLC COMMON STOCK GBP.3	54,341	\$ 932,043	COMMON STOCK
BERKSHIRE HATHAWAY INC CL B COMMON STOCK USD 0033	78,625,314	\$ 11,805,590,897	COMMON STOCK
BETFAIR GROUP PLC COMMON STOCK GBP.001	111,435	\$ 2,731,429	COMMON STOCK
BHP BILLITON PLC COMMON STOCK USD 5	126,814	\$ 2,745,547	COMMON STOCK
BLACK PEONY CO LTD A COMMON STOCK CNY1 0	10,000,036	\$ 12,411,392	COMMON STOCK
BLACKROCK LATIN AMERICAN INVES BLACKROCK LATIN AMERICAN INV	716,527	\$ 4,474,565	MUTUAL FUNDS
BLACKROCK LATIN AMERICAN INVES BLACKROCK LATIN AMERICAN INV	600,287	\$ 3,748,670	MUTUAL FUNDS
BNP PARIBAS COMMON STOCK EUR2.	77,174	\$ 4,600,116	COMMON STOCK
BOSKALIS WESTMINSTER COMMON STOCK EUR.8	82,572	\$ 4,541,194	COMMON STOCK
BP PLC COMMON STOCK USD.25	940,030	\$ 6,024,198	COMMON STOCK
BP PLC COMMON STOCK USD.25	1,164,737	\$ 7,464,237	COMMON STOCK
BP PLC SPONS ADR ADR	7,405,614	\$ 282,302,006	DEPOSITORY RECEIPTS

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
BRADESPAR SA PREF PREFERENCE	255,000	\$ 1,371,793	PREFERRED STOCK
BRADESPAR SA PREF PREFERENCE	176,700	\$ 950,572	PREFERRED STOCK
BRENTAG AG COMMON STOCK NPV	12,453	\$ 700,848	COMMON STOCK
BRITISH EMPIRE SECURITIES AND BRITISH EMP SEC AND GEN ORD	115,000	\$ 923,017	MUTUAL FUNDS
BROADLEAF CO LTD COMMON STOCK	200,000	\$ 2,829,142	COMMON STOCK
BT GROUP PLC COMMON STOCK GBP.05	653,552	\$ 4,091,489	COMMON STOCK
BUCHER INDUSTRIES AG REG COMMON STOCK CHF.2	112,843	\$ 28,266,113	COMMON STOCK
BUNZL PLC COMMON STOCK GBP.3214286	5,952,480	\$ 163,723,968	COMMON STOCK
BUNZL PLC COMMON STOCK GBP.3214286	182,002	\$ 5,005,996	COMMON STOCK
BURBERRY GROUP PLC COMMON STOCK GBP.0005	85,197	\$ 2,173,318	COMMON STOCK
CABLE + WIRELESS COMMUNICATI COMMON STOCK USD 05	2,118,938	\$ 1,640,083	COMMON STOCK
CANADIAN NATL RAILWAY CO COMMON STOCK NPV	17,126,874	\$ 1,180,212,887	COMMON STOCK
CANOE EIT INCOME FUND UNIT NPV	246	\$ 2,578	MUTUAL FUNDS
CANON INC COMMON STOCK	172,400	\$ 5,522,350	COMMON STOCK
CANON INC COMMON STOCK	990,400	\$ 31,724,686	COMMON STOCK
CANON INC COMMON STOCK	400,000	\$ 12,812,878	COMMON STOCK
CANON MARKETING JAPAN INC COMMON STOCK	825,000	\$ 14,092,331	COMMON STOCK
CAPITA PLC COMMON STOCK GBP.020667	567,984	\$ 9,573,650	COMMON STOCK
CARGOTEC OYJ B SHARE COMMON STOCK NPV	10,171	\$ 314,455	COMMON STOCK
CARLSBERG AS B COMMON STOCK DKK20	35,352	\$ 2,750,605	COMMON STOCK
CARNIVAL PLC COMMON STOCK USD1.66	70,748	\$ 3,220,060	COMMON STOCK
CARREFOUR SA COMMON STOCK EUR2 5	22,755	\$ 696,628	COMMON STOCK
CATERPILLAR INC COMMON STOCK USD1.	11,260,857	\$ 1,030,706,241	COMMON STOCK
CCS MEDICAL COMMON STOCK	14,236	\$ -	COMMON STOCK
CENTRICA PLC COMMON STOCK GBP.061728	77,999	\$ 339,320	COMMON STOCK
CHEVRONTEXACO CORP COMMON STOCK USD.75	9,750	\$ 1,093,755	COMMON STOCK
CHEVRONTEXACO CORP COMMON STOCK USD 75	2,900	\$ 325,322	COMMON STOCK
CHIBA BANK LTD/THE COMMON STOCK	1,620,000	\$ 10,728,387	COMMON STOCK
CHINA FORESTRY HOLDINGS CO COMMON STOCK USD.001	4,822,000	\$ 1	COMMON STOCK
CHINA FUND INC/THE CHINA FUND INC	473,388	\$ 8,629,863	MUTUAL FUNDS
CHINA MERCHANTS SECURITIES A COMMON STOCK CNY1.0	2,089,610	\$ 9,521,804	COMMON STOCK
CHINA MOBILE LTD COMMON STOCK NPV	4,394,000	\$ 51,391,813	COMMON STOCK
CHINA MOBILE LTD COMMON STOCK NPV	525,392	\$ 6,144,936	COMMON STOCK
CHINA RAILWAY GROUP LTD A COMMON STOCK CNY1.0	25,000,090	\$ 37,475,957	COMMON STOCK
CHINA VANKE CO LTD A COMMON STOCK CNY1.	12,203,162	\$ 27,341,063	COMMON STOCK
CHINA XD ELECTRIC CO LTD A COMMON STOCK CNY1 0	10,000,135	\$ 12,540,466	COMMON STOCK
CHIYODA CORP COMMON STOCK	358,660	\$ 3,009,400	COMMON STOCK
CHONGQING CHANGAN AUTOMOB A COMMON STOCK CNY1.	1,005,617	\$ 2,663,167	COMMON STOCK
CHUGOKU MARINE PAINTS LTD COMMON STOCK	773,500	\$ 6,606,314	COMMON STOCK
CIE FINANCIERE RICHEMON REG COMMON STOCK CHF1.	63,209	\$ 5,648,829	COMMON STOCK
CISCO SYSTEMS INC COMMON STOCK USD.001	40,800	\$ 1,134,852	COMMON STOCK
CISCO SYSTEMS INC COMMON STOCK USD 001	13,000	\$ 361,595	COMMON STOCK
CLOSE BROTHERS GROUP PLC COMMON STOCK GBP 25	23,467	\$ 546,668	COMMON STOCK
CLOUGH GLOBAL ALLOCATION FUND CLOUGH GLOBAL ALLOCATION FD	55,813	\$ 823,800	MUTUAL FUNDS
CNH INDUSTRIAL NV COMMON STOCK EUR.01	321,225	\$ 2,604,279	COMMON STOCK
COCA COLA FEMSA SAB SER L COMMON STOCK NPV	140,850	\$ 1,219,988	COMMON STOCK
COCA COLA FEMSA SAB SP ADR ADR NPV	6,214,719	\$ 537,697,488	DEPOSITORY RECEIPTS
COHEN + STEERS TOTAL RET RLTY COM	62,000	\$ 818,400	MUTUAL FUNDS
COLOPLAST B COMMON STOCK DKK1.	121,028	\$ 10,207,358	COMMON STOCK
COMCAST CORP CLASS A COMMON STOCK USD 01	20,600	\$ 1,195,006	COMMON STOCK
COMCAST CORP CLASS A COMMON STOCK USD 01	7,600	\$ 440,876	COMMON STOCK
COMMERCIAL INTERNATIONAL BAN COMMON STOCK EGP10.	5,205,144	\$ 35,744,165	COMMON STOCK
COMPASS GROUP PLC COMMON STOCK GBP.10625	441,630	\$ 7,581,613	COMMON STOCK
COMPASS GROUP PLC COMMON STOCK GBP.10625	260,394	\$ 4,470,273	COMMON STOCK
CONSUMER STAPLES SELECT SECTOR CONSUMER STAPLES SPDR	12,900	\$ 625,521	EXCHANGE-TRADED FUNDS
CONSUMER STAPLES SELECT SECTOR CONSUMER STAPLES SPDR	3,000	\$ 145,470	EXCHANGE-TRADED FUNDS
CONTECH (HYLB) COMMON STOCK	114,085	\$ 4,335,230	COMMON STOCK
COPA HOLDINGS SA CLASS A COMMON STOCK NPV	27,653	\$ 2,865,957	COMMON STOCK
COSEL CO LTD COMMON STOCK	351,700	\$ 3,619,816	COMMON STOCK
COSEL CO LTD COMMON STOCK	157,100	\$ 1,616,926	COMMON STOCK
CRH PLC COMMON STOCK EUR.32	13,831	\$ 332,979	COMMON STOCK
CROWN CASTLE INTL CORP REIT USD 01	5,332,900	\$ 419,699,230	REAL ESTATE INV TRST
CTS EVENTIM AG + CO KGAA COMMON STOCK NPV	47,804	\$ 1,417,208	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
CVS HEALTH CORP COMMON STOCK USD 01	16,000	\$ 1,540,960	COMMON STOCK
CVS HEALTH CORP COMMON STOCK USD 01	3,900	\$ 375,609	COMMON STOCK
D CARNEGIE + CO AB COMMON STOCK SEK 16	457	\$ -	COMMON STOCK
DAI ICHI LIFE INSURANCE COMMON STOCK	2,948,900	\$ 45,280,661	COMMON STOCK
DAILY MAIL+GENERAL TST A NV COMMON STOCK GBP 125	206,362	\$ 2,652,993	COMMON STOCK
DAINICHI CO LTD COMMON STOCK	140,000	\$ 918,971	COMMON STOCK
DAISEKI CO LTD COMMON STOCK	232,600	\$ 4,064,365	COMMON STOCK
DANSKE BANK A/S COMMON STOCK DKK10.	21,291	\$ 579,177	COMMON STOCK
DAVIDE CAMPARI MILANO SPA COMMON STOCK EUR.1	62,644	\$ 391,140	COMMON STOCK
DCC PLC COMMON STOCK EUR 25	59,428	\$ 3,292,320	COMMON STOCK
DENKI KAGAKU KOGYO K K COMMON STOCK	1,234,000	\$ 4,569,799	COMMON STOCK
DENSO CORP COMMON STOCK	240,000	\$ 11,313,900	COMMON STOCK
DENSO CORP COMMON STOCK	95,000	\$ 4,478,419	COMMON STOCK
DENTSU INC COMMON STOCK	424,700	\$ 18,030,135	COMMON STOCK
DEUTSCHE TELEKOM AG REG COMMON STOCK NPV	262,045	\$ 4,201,411	COMMON STOCK
DEVRO PLC COMMON STOCK GBP.1	257,272	\$ 1,223,512	COMMON STOCK
DHC SOFTWARE CO LTD A COMMON STOCK CNY1.	1,087,237	\$ 3,138,687	COMMON STOCK
DIAGEO PLC COMMON STOCK GBP.2893518	353,000	\$ 10,174,425	COMMON STOCK
DIAGEO PLC COMMON STOCK GBP.2893518	184,999	\$ 5,332,177	COMMON STOCK
DIAMOND FOODS INC COMMON STOCK USD 001	10,412	\$ 293,931	COMMON STOCK
DISCOVER FINANCIAL SERVICES COMMON STOCK USD 01	19,100	\$ 1,250,859	COMMON STOCK
DISCOVER FINANCIAL SERVICES COMMON STOCK USD.01	7,000	\$ 458,430	COMMON STOCK
DIVERSIFIED REAL ASSET INCOME DIVERSIFIED REAL ASST IN W/D	52,567	\$ 912,037	MUTUAL FUNDS
DMG MORI SEIKI CO LTD COMMON STOCK	143,340	\$ 1,806,470	COMMON STOCK
DNB ASA COMMON STOCK NOK10 0	214,866	\$ 3,172,459	COMMON STOCK
DOLLAR TREE INC COMMON STOCK USD.01	14,500	\$ 1,020,510	COMMON STOCK
DOLLAR TREE INC COMMON STOCK USD 01	4,200	\$ 295,596	COMMON STOCK
DOSHISHA CO LTD COMMON STOCK	216,400	\$ 3,080,986	COMMON STOCK
DOVER CORP COMMON STOCK USD1.	11,200	\$ 803,264	COMMON STOCK
DR PENG TELCOM + MEDIA GR A COMMON STOCK CNY1.0	2,319,095	\$ 6,724,777	COMMON STOCK
DRAGON CAPITAL VIETNAM ENTER VIETNAM ENTERPRISE INV LTD R	11,375,000	\$ 38,675,000	MUTUAL FUNDS
DRAGON CAPITAL VIETNAM GROWT VIETNAM GROWTH FUND LTD	1,414,275	\$ 31,552,475	MUTUAL FUNDS
E.ON SE COMMON STOCK NPV	92,036	\$ 1,580,871	COMMON STOCK
EARTH CHEMICAL CO LTD COMMON STOCK	125,000	\$ 4,185,954	COMMON STOCK
EAST JAPAN RAILWAY CO COMMON STOCK	491,200	\$ 37,376,184	COMMON STOCK
EAST JAPAN RAILWAY CO COMMON STOCK	15,900	\$ 1,209,856	COMMON STOCK
EATON CORP PLC COMMON STOCK USD.01	15,400	\$ 1,046,584	COMMON STOCK
EATON CORP PLC COMMON STOCK USD.01	5,700	\$ 387,372	COMMON STOCK
ECI HOLDCO, INC COMMON STOCK CLASS A 1 ESCROW	755,407	\$ 37,770	COMMON STOCK
ECOLAB INC COMMON STOCK USD1.	4,366,425	\$ 456,378,741	COMMON STOCK
EDENRED COMMON STOCK EUR2	57,443	\$ 1,595,577	COMMON STOCK
EDINBURGH DRAGON TRUST PLC/FUN EDINBURGH DRAGON TRUST PLC	1,046,718	\$ 4,457,659	MUTUAL FUNDS
EDINBURGH DRAGON TRUST PLC/FUN EDINBURGH DRAGON TRUST PLC	473,687	\$ 2,017,291	MUTUAL FUNDS
EGANAGOLDPFEIL HLDGS LTD COMMON STOCK HKD.01	3,316,000	\$ -	COMMON STOCK
EMAAR PROPERTIES PJSC COMMON STOCK AED1.	16,303,232	\$ 32,224,738	COMMON STOCK
EMC CORP/MA COMMON STOCK USD.01	38,500	\$ 1,144,990	COMMON STOCK
EMC CORP/MA COMMON STOCK USD.01	13,800	\$ 410,412	COMMON STOCK
ENCANA CORP COMMON STOCK	142,954	\$ 1,995,740	COMMON STOCK
ERICSSON LM B SH5 COMMON STOCK SEK5.0	257,082	\$ 3,098,481	COMMON STOCK
EUROFINS SCIENTIFIC COMMON STOCK EUR.1	8,048	\$ 2,065,046	COMMON STOCK
EXPERIAN PLC COMMON STOCK USD.1	183,975	\$ 3,121,070	COMMON STOCK
EXPERIAN PLC COMMON STOCK USD 1	238,895	\$ 4,052,768	COMMON STOCK
F+C PRIVATE EQUITY TRUST PLC F+C PRIVATE EQUITY TRUST O	965,625	\$ 3,280,437	MUTUAL FUNDS
FEDEX CORP COMMON STOCK USD.1	6,700	\$ 1,163,522	COMMON STOCK
FEDEX CORP COMMON STOCK USD.1	2,400	\$ 416,784	COMMON STOCK
FEDEX CORP COMMON STOCK USD 1	3,024,999	\$ 525,321,326	COMMON STOCK
FEILO ACOUSTICS CO LTD A COMMON STOCK CNY1 0	11,000,610	\$ 14,451,156	COMMON STOCK
FIBRIA CELULOSE SA COMMON STOCK NPV	2,629,800	\$ 32,162,666	COMMON STOCK
FIDELITY ASIAN VALUES PLC FIDELITY ASIAN VALUES PLC	315,702	\$ 1,172,190	MUTUAL FUNDS
FIDELITY CHINA SPECIAL SITUATI FIDELITY CHINA SPECIAL SITUA	4,477,897	\$ 9,342,131	MUTUAL FUNDS
FIDELITY CHINA SPECIAL SITUATI FIDELITY CHINA SPECIAL SITUA	2,003,558	\$ 4,179,976	MUTUAL FUNDS
FIELMANN AG COMMON STOCK NPV	12,150	\$ 831,404	COMMON STOCK
FIRST PACIFIC CO COMMON STOCK USD 01	918,000	\$ 909,139	COMMON STOCK

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
FIRST PACIFIC CO COMMON STOCK USD.01	634,000	\$ 627,881	COMMON STOCK
FLAHERTY + CRUMRINE TOTAL RETU FLAH + CRUM TOTAL RETURN FD	15,658	\$ 309,715	MUTUAL FUNDS
FOMENTO DE CONSTRUCC Y CONTRA COMMON STOCK EUR1.	4,565,187	\$ 64,908,239	COMMON STOCK
FONDUL PROPRIETATEA SA/FUND SC FONDUL PROPRIETATEA SA	25,715,389	\$ 6,218,303	MUTUAL FUNDS
FONDUL PROPRIETATEA SA/FUND SC FONDUL PROPRIETATEA SA	40,460,257	\$ 9,783,796	MUTUAL FUNDS
FRESENIUS MEDICAL CARE AG + COMMON STOCK NPV	91,141	\$ 6,821,139	COMMON STOCK
FRESENIUS MEDICAL CARE AG + COMMON STOCK NPV	35,011	\$ 2,620,279	COMMON STOCK
FRONTIER EMERGING MARKETS FUND MUTUAL FUND	571,552	\$ 9,479,397	MUTUAL FUNDS
FUJI HEAVY INDUSTRIES LTD COMMON STOCK	89,600	\$ 3,213,478	COMMON STOCK
FUJI MACHINE MFG CO LTD COMMON STOCK	1,000,000	\$ 9,374,870	COMMON STOCK
FUJI MEDIA HOLDINGS INC COMMON STOCK	1,000,000	\$ 12,452,563	COMMON STOCK
FUJI SEAL INTERNATIONAL INC COMMON STOCK	217,600	\$ 6,415,747	COMMON STOCK
FUJIFILM HOLDINGS CORP COMMON STOCK	1,817,900	\$ 56,116,167	COMMON STOCK
FUJIFILM HOLDINGS CORP COMMON STOCK	650,000	\$ 20,064,640	COMMON STOCK
FUJITSU LTD COMMON STOCK	5,609,000	\$ 30,142,030	COMMON STOCK
FUJITSU LTD COMMON STOCK	313,000	\$ 1,682,021	COMMON STOCK
FUKUDA DENSHI CO LTD COMMON STOCK	135,500	\$ 6,871,346	COMMON STOCK
FUYAO GROUP GLASS INDUSTR A COMMON STOCK CNY1 0	8,952,768	\$ 17,518,795	COMMON STOCK
GABELLI EQUITY TRUST INC GABELLI EQUITY TRUST	155,379	\$ 1,005,302	MUTUAL FUNDS
GALAXY ENTERTAINMENT GROUP L COMMON STOCK NPV	364,647	\$ 2,052,502	COMMON STOCK
GAMCO GLOBAL GOLD NATURAL RESO GAMCO GLOBAL GOLD NATURAL RE	90,000	\$ 630,000	MUTUAL FUNDS
GAMCO NATURAL RESOURCES GOLD + GAMCO NATURAL RESOURCES GOLD	31,234	\$ 252,058	MUTUAL FUNDS
GEA GROUP AG COMMON STOCK NPV	14,299	\$ 633,272	COMMON STOCK
GEBERIT AG REG COMMON STOCK CHF.1	18,419	\$ 6,272,822	COMMON STOCK
GENERAL ELECTRIC CO COMMON STOCK USD 06	55,400	\$ 1,399,958	COMMON STOCK
GENERAL ELECTRIC CO COMMON STOCK USD 06	18,000	\$ 454,860	COMMON STOCK
GERRESHEIMER AG COMMON STOCK NPV	5,233	\$ 284,632	COMMON STOCK
GIVAUDAN REG COMMON STOCK CHF10.	169,252	\$ 305,408,178	COMMON STOCK
GLAXOSMITHKLINE PLC COMMON STOCK GBP.25	20,361	\$ 436,851	COMMON STOCK
GLENCORE PLC COMMON STOCK USD 01	537,686	\$ 2,505,100	COMMON STOCK
GLOBAL HIGH INCOME FUND INC GLOBAL HIGH INCOME FUND INC	74,000	\$ 652,680	MUTUAL FUNDS
GLORY LTD COMMON STOCK	540,000	\$ 14,727,887	COMMON STOCK
GN STORE NORD A/S COMMON STOCK DKK4.	175,285	\$ 3,839,678	COMMON STOCK
GOOGLE INC CL A COMMON STOCK USD 001	800	\$ 424,528	COMMON STOCK
GOOGLE INC CL C COMMON STOCK USD.001	800	\$ 421,120	COMMON STOCK
GREE ELECTRIC APPLIANCES I A COMMON STOCK CNY1.	3,437,728	\$ 20,568,740	COMMON STOCK
GRG BANKING EQUIPMENT CO A COMMON STOCK CNY1.	7,904,559	\$ 28,221,467	COMMON STOCK
GROUPE EUROTUNNEL SE REGR COMMON STOCK EUR 4	213,659	\$ 2,766,358	COMMON STOCK
GRUPO BIMBO SAB SERIES A COMMON STOCK NPV	4,725,800	\$ 13,007,392	COMMON STOCK
GRUPO TELEVISA SA SPON ADR ADR NPV	16,879,103	\$ 574,902,248	DEPOSITORY RECEIPTS
GRUPO TELEVISA SAB SER CPO UNIT NPV	4,800,000	\$ 32,877,627	COMMON STOCK UNIT
GUANGZHOU AUTOMOBILE GROUP H COMMON STOCK CNY1.0	26,473,948	\$ 24,067,691	COMMON STOCK
GVC HOLDINGS PLC COMMON STOCK EUR 01	60,956	\$ 457,170	COMMON STOCK
H2O RETAILING CORP COMMON STOCK	875,000	\$ 14,034,155	COMMON STOCK
HANKOOK TIRE CO LTD COMMON STOCK KRW500 0	588,645	\$ 28,223,256	COMMON STOCK
HANNOVER RUECK SE COMMON STOCK NPV	6,402	\$ 580,773	COMMON STOCK
HARBORVIEW NIM CI 4 CORP PREF SHS CL S 144A	1,263,914	\$ 1	PREFERRED STOCK
HAYS PLC COMMON STOCK GBP.01	842,460	\$ 1,912,610	COMMON STOCK
HEBEI HUIJIN ELECTROMECHAN A COMMON STOCK	2,200,023	\$ 15,319,309	COMMON STOCK
HEILONGJIANG AGRICULTURE A COMMON STOCK CNY1	5,000,354	\$ 7,995,408	COMMON STOCK
HEINEKEN HOLDING NV COMMON STOCK EUR1.6	180,800	\$ 11,361,094	COMMON STOCK
HEINEKEN NV COMMON STOCK EUR1.6	66,974	\$ 4,777,420	COMMON STOCK
HELVETIA HOLDING AG REG COMMON STOCK CHF.1	1,010	\$ 481,799	COMMON STOCK
HENAN SHUANGHUI INVESTMENT A COMMON STOCK CNY1.	1,500,059	\$ 7,628,443	COMMON STOCK
HENDERSON VALUE TRUST PLC/FUND HENDERSON VALUE TRUST PLC	236,284	\$ 851,524	MUTUAL FUNDS
HENNES + MAURITZ AB B SHS COMMON STOCK NPV	60,707	\$ 2,524,983	COMMON STOCK
HERMES INTERNATIONAL COMMON STOCK NPV	1,242	\$ 443,050	COMMON STOCK
HERZFELD CARIBBEAN BASIN RTS EXP 06NOV14	900	\$ 113	RIGHTS
HESS CORP COMMON STOCK USD1.	14,400	\$ 1,063,008	COMMON STOCK
HESS CORP COMMON STOCK USD1.	4,500	\$ 332,190	COMMON STOCK
HINO MOTORS LTD COMMON STOCK	177,600	\$ 2,374,518	COMMON STOCK
HIROSE ELECTRIC CO LTD COMMON STOCK	37,500	\$ 4,403,853	COMMON STOCK
HIROSE ELECTRIC CO LTD COMMON STOCK	234,300	\$ 27,515,276	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
HITACHI HIGH TECHNOLOGIES CO COMMON STOCK	750,000	\$ 21,894,157	COMMON STOCK
HITACHI LTD COMMON STOCK	7,422,000	\$ 55,757,082	COMMON STOCK
HITACHI METALS LTD COMMON STOCK	354,000	\$ 6,088,227	COMMON STOCK
HITACHI METALS LTD COMMON STOCK	128,000	\$ 2,201,393	COMMON STOCK
HITACHI TRANSPORT SYSTEM LTD COMMON STOCK	660,000	\$ 8,152,634	COMMON STOCK
HOGY MEDICAL CO LTD COMMON STOCK	160,000	\$ 7,339,756	COMMON STOCK
HOGY MEDICAL CO LTD COMMON STOCK	97,000	\$ 4,449,727	COMMON STOCK
HOKUTO CORP COMMON STOCK	276,600	\$ 4,616,344	COMMON STOCK
HOLCIM LTD REG COMMON STOCK CHF2.	58,046	\$ 4,168,049	COMMON STOCK
HOMESERVE PLC COMMON STOCK GBP 025	469,584	\$ 2,464,581	COMMON STOCK
HON HAI PRECISION INDUSTRY COMMON STOCK TWD10.	13,093,289	\$ 36,418,584	COMMON STOCK
HONDA MOTOR CO LTD COMMON STOCK	81,000	\$ 2,382,134	COMMON STOCK
HONG KONG EXCHANGES + CLEAR COMMON STOCK NPV	123,704	\$ 2,738,928	COMMON STOCK
HORIBA LTD COMMON STOCK	83,800	\$ 2,806,264	COMMON STOCK
HSBC CHINA DRAGON FUND HSBC CHINA DRAGON FUND	3,313,000	\$ 3,592,891	MUTUAL FUNDS
HSBC CHINA DRAGON FUND HSBC CHINA DRAGON FUND	2,246,500	\$ 2,436,290	MUTUAL FUNDS
HUANENG POWER INTL INC A COMMON STOCK CNY1 0	6,499,064	\$ 9,239,482	COMMON STOCK
HUAYU AUTOMOTIVE SYSTEMS A COMMON STOCK CNY1 0	11,221,764	\$ 28,000,146	COMMON STOCK
HYUNDAI MOTOR CO COMMON STOCK KRW5000	168,565	\$ 25,917,741	COMMON STOCK
IBIDEN CO LTD COMMON STOCK	271,500	\$ 4,048,893	COMMON STOCK
ICAP PLC COMMON STOCK GBP.1	401,436	\$ 2,831,748	COMMON STOCK
ICICI BANK LTD SPON ADR ADR	484,825	\$ 5,599,729	DEPOSITORY RECEIPTS
ICOM INC COMMON STOCK	60,792	\$ 1,468,398	COMMON STOCK
IG GROUP HOLDINGS PLC COMMON STOCK GBP.00005	213,387	\$ 2,392,283	COMMON STOCK
IMERYS SA COMMON STOCK EUR2.	5,194	\$ 383,448	COMMON STOCK
IMI PLC COMMON STOCK GBP.2857	21,403	\$ 421,496	COMMON STOCK
INABA DENKI SANGYO CO LTD COMMON STOCK	139,236	\$ 4,534,940	COMMON STOCK
INCHCAPE PLC COMMON STOCK GBP.1	141,235	\$ 1,596,600	COMMON STOCK
IND + COMM BK OF CHINA A COMMON STOCK CNY1 0	30,000,000	\$ 23,549,323	COMMON STOCK
INDEPENDENT NEWS + MEDIA PLC COMMON STOCK EUR 01	1,272,730	\$ 207,909	COMMON STOCK
INDIA FUND INC/THE INDIA FUND INC W/D	216,849	\$ 5,596,873	MUTUAL FUNDS
INDIA FUND INC/THE INDIA FUND INC W/D	52,911	\$ 1,365,633	MUTUAL FUNDS
INDIVIOR PLC COMMON STOCK USD.1	36,645	\$ 85,365	COMMON STOCK
INFORMA PLC COMMON STOCK GBP.001	195,968	\$ 1,438,591	COMMON STOCK
ING GROEP NV CVA DUTCH CERT EUR.24	454,640	\$ 5,957,986	DEPOSITORY RECEIPTS
INNER MONGOLIA YILI INDUS A COMMON STOCK CNY1 0	1,761,285	\$ 8,133,594	COMMON STOCK
INPEX CORP COMMON STOCK	1,750,000	\$ 19,639,059	COMMON STOCK
INPEX CORP COMMON STOCK	272,100	\$ 3,053,593	COMMON STOCK
INTERNATIONAL PERSONAL FINAN COMMON STOCK GBP.1	411,405	\$ 2,884,109	COMMON STOCK
INTERTEK GROUP PLC COMMON STOCK GBP 01	168,223	\$ 6,122,122	COMMON STOCK
INTESA SANPAOLO COMMON STOCK EUR.52	254,347	\$ 745,425	COMMON STOCK
INTESA SANPAOLO COMMON STOCK EUR.52	792,189	\$ 2,321,701	COMMON STOCK
INVESCO ASIA TRUST PLC INVESCO ASIA TRUST PLC ORD	1,000,000	\$ 2,882,663	MUTUAL FUNDS
INVESCO DYNAMIC CREDIT OPPORTU INVESCO DYNAMIC CREDIT OPP	90,000	\$ 1,066,500	MUTUAL FUNDS
INVESCO LTD COMMON STOCK USD.2	28,200	\$ 1,114,464	COMMON STOCK
INVESCO LTD COMMON STOCK USD.2	8,400	\$ 331,968	COMMON STOCK
IRISH CONTINENTAL GROUP PLC UNIT EUR.065	232,900	\$ 915,917	COMMON STOCK UNIT
ISETAN MITSUKOSHI HOLDINGS L COMMON STOCK	1,851,800	\$ 23,260,443	COMMON STOCK
ISHARES MSCI BRAZIL CAPPED ETF ISHARES MSCI BRAZIL CAPPED E	264,644	\$ 9,678,031	EXCHANGE-TRADED FUNDS
ISHARES MSCI BRAZIL CAPPED ETF ISHARES MSCI BRAZIL CAPPED E	174,118	\$ 6,367,495	EXCHANGE-TRADED FUNDS
ISHARES MSCI PHILIPPINES ETF ISHARES MSCI PHILIPPINES ETF	76,741	\$ 2,931,506	EXCHANGE-TRADED FUNDS
ISHARES MSCI PHILIPPINES ETF ISHARES MSCI PHILIPPINES ETF	53,264	\$ 2,034,685	EXCHANGE-TRADED FUNDS
ISHARES US TECHNOLOGY ETF ISHARES USTECHNOLOGY ETF	15,400	\$ 1,607,760	EXCHANGE-TRADED FUNDS
ISHARES US TECHNOLOGY ETF ISHARES USTECHNOLOGY ETF	4,500	\$ 469,800	EXCHANGE-TRADED FUNDS
ISUZU MOTORS LTD COMMON STOCK	135,600	\$ 1,675,561	COMMON STOCK
IT HOLDINGS CORP COMMON STOCK	880,000	\$ 13,351,015	COMMON STOCK
ITAU UNIBANCO H SPON PRF ADR ADR NPV	2,706,038	\$ 35,205,554	DEPOSITORY RECEIPTS
ITAU UNIBANCO H SPON PRF ADR ADR NPV	156,390	\$ 2,034,634	DEPOSITORY RECEIPTS
ITO EN LTD PREF PREFERENCE	703,000	\$ 10,577,689	PREFERRED STOCK
ITV PLC COMMON STOCK GBP.1	1,706,144	\$ 5,724,976	COMMON STOCK
ITV PLC COMMON STOCK GBP.1	1,177,571	\$ 3,951,346	COMMON STOCK
JAPAN DISPLAY INC COMMON STOCK	309,300	\$ 954,510	COMMON STOCK
JAPAN EXCHANGE GROUP INC COMMON STOCK	800,000	\$ 18,923,224	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
JAPAN PETROLEUM EXPLORATION COMMON STOCK	127,400	\$ 4,037,866	COMMON STOCK
JAPAN PURE CHEMICAL CO LTD COMMON STOCK	45,400	\$ 895,542	COMMON STOCK
JAPAN STEEL WORKS LTD COMMON STOCK	296,420	\$ 1,058,157	COMMON STOCK
JARDINE STRATEGIC HLDGS LTD COMMON STOCK USD 05	270,500	\$ 9,251,100	COMMON STOCK
JARDINE STRATEGIC HLDGS LTD COMMON STOCK USD 05	184,000	\$ 6,292,800	COMMON STOCK
JFE HOLDINGS INC COMMON STOCK	1,340,800	\$ 30,149,688	COMMON STOCK
JIANGLING MOTORS CORP LTD A COMMON STOCK CNY1	537,856	\$ 2,626,860	COMMON STOCK
JIANGSU KANGDE XIN COMPOSI A COMMON STOCK CNY1.0	4,953,526	\$ 23,130,827	COMMON STOCK
JIANGSU YANGHE BREWERY A COMMON STOCK CNY1.	1,468,796	\$ 18,715,075	COMMON STOCK
JIANGSU YANGNONG CHEMICAL A COMMON STOCK CNY1 0	1,709,219	\$ 8,289,877	COMMON STOCK
JICHODO CO LTD COMMON STOCK	70,000	\$ 629,384	COMMON STOCK
JIUZHITANG CO LTD A CNY1	3,628,006	\$ 10,204,498	COMMON STOCK
JOHNSON CONTROLS INC COMMON STOCK USD.01388	22,700	\$ 1,097,318	COMMON STOCK
JOHNSON CONTROLS INC COMMON STOCK USD 01388	8,400	\$ 406,056	COMMON STOCK
JPMORGAN ASIAN INVESTMENT TRUS JPMORGAN ASIAN INVESTMENT TR	1,018,339	\$ 3,604,408	MUTUAL FUNDS
JPMORGAN ASIAN INVESTMENT TRUS JPMORGAN ASIAN INVESTMENT TR	1,223,074	\$ 4,329,067	MUTUAL FUNDS
JPMORGAN CHASE + CO COMMON STOCK USD1 0	23,000	\$ 1,439,340	COMMON STOCK
JPMORGAN CHASE + CO COMMON STOCK USD1 0	6,500	\$ 406,770	COMMON STOCK
JPMORGAN CHINA REGION FUND INC JPMORGAN CHINA REGION FUND I	96,023	\$ 1,621,828	MUTUAL FUNDS
JPMORGAN CHINA REGION FUND INC JPMORGAN CHINA REGION FUND I	179,774	\$ 3,036,383	MUTUAL FUNDS
JPMORGAN CHINESE INVESTMENT TR JPMORGAN CHINESE ORD	3,908,417	\$ 10,847,674	MUTUAL FUNDS
JPMORGAN EMERGING MARKETS INVE JPMORGAN EMERGING MKTS TRST	2,891,613	\$ 26,827,047	MUTUAL FUNDS
JPMORGAN EMERGING MARKETS INVE JPMORGAN EMERGING MKTS TRST	1,950,032	\$ 18,091,494	MUTUAL FUNDS
JPMORGAN EUR SMALLER COMPANIES JPMORGAN EUR SMALLER COMPANI	190,000	\$ 605,847	MUTUAL FUNDS
JPMORGAN INDIAN INVESTMENT TRU JPMORGAN INDIAN INV TRUST	1,454,606	\$ 11,320,626	MUTUAL FUNDS
JPMORGAN INDIAN INVESTMENT TRU JPMORGAN INDIAN INV TRUST	1,101,342	\$ 8,571,311	MUTUAL FUNDS
JPMORGAN JAPANESE INVESTMENT T JPMORGAN JAPANESE INV. TRUST	261,859	\$ 967,680	MUTUAL FUNDS
JULIUS BAER GROUP LTD COMMON STOCK CHF 02	63,529	\$ 2,928,862	COMMON STOCK
JUPITER FUND MANAGEMENT COMMON STOCK GBP 02	216,253	\$ 1,230,415	COMMON STOCK
KAMIGUMI CO LTD COMMON STOCK	2,000,000	\$ 17,949,039	COMMON STOCK
KANGMEI PHARMACEUTICAL CO A COMMON STOCK CNY1.0	1,373,261	\$ 3,479,636	COMMON STOCK
KANSAI PAINT CO LTD COMMON STOCK	225,000	\$ 3,514,951	COMMON STOCK
KAO CORP COMMON STOCK	1,483,000	\$ 58,840,077	COMMON STOCK
KAO CORP COMMON STOCK	276,300	\$ 10,962,585	COMMON STOCK
KAO CORP COMMON STOCK	1,029,700	\$ 40,854,772	COMMON STOCK
KAO CORP COMMON STOCK	519,900	\$ 20,627,752	COMMON STOCK
KATAKURA INDUSTRIES CO LTD COMMON STOCK	350,000	\$ 3,701,572	COMMON STOCK
KDDI CORP COMMON STOCK	62,800	\$ 4,000,197	COMMON STOCK
KEYENCE CORP COMMON STOCK	10,100	\$ 4,532,975	COMMON STOCK
KEYENCE CORP COMMON STOCK	52,100	\$ 23,382,968	COMMON STOCK
KINDEN CORP COMMON STOCK	550,000	\$ 5,610,326	COMMON STOCK
KINDEN CORP COMMON STOCK	2,150,000	\$ 21,931,273	COMMON STOCK
KINGFISHER PLC COMMON STOCK GBP.157143	882,153	\$ 4,683,567	COMMON STOCK
KIRIN HOLDINGS CO LTD COMMON STOCK	2,739,600	\$ 34,206,441	COMMON STOCK
KIRIN HOLDINGS CO LTD COMMON STOCK	3,792,000	\$ 47,346,628	COMMON STOCK
KIRIN HOLDINGS CO LTD COMMON STOCK	800,000	\$ 9,988,740	COMMON STOCK
KITZ CORP COMMON STOCK	565,000	\$ 2,327,954	COMMON STOCK
KOMERCNI BANKA AS COMMON STOCK CZK500.	103,350	\$ 21,388,360	COMMON STOCK
KONINKLIJKE AHOLD NV COMMON STOCK EUR 01	162,696	\$ 2,904,822	COMMON STOCK
KONINKLIJKE KPN NV COMMON STOCK EUR 04	759,595	\$ 2,415,521	COMMON STOCK
KONINKLIJKE PHILIPS NV COMMON STOCK EUR 2	104,510	\$ 3,054,066	COMMON STOCK
KONINKLIJKE PHILIPS NV COMMON STOCK EUR 2	87,144	\$ 2,546,584	COMMON STOCK
KOREA ELECTRIC POWER CORP COMMON STOCK KRW5000.	52,506	\$ 2,039,764	COMMON STOCK
KOREA EQUITY FUND INC KOREA EQUITY FUND	435,736	\$ 3,355,167	MUTUAL FUNDS
KOREA FUND INC/THE KOREA FUND INC	326,112	\$ 12,235,722	MUTUAL FUNDS
KROTON EDUCACIONAL SA COMMON STOCK NPV	415,232	\$ 2,421,223	COMMON STOCK
KUBOTA CORP COMMON STOCK	132,138	\$ 1,940,823	COMMON STOCK
KUBOTA CORP COMMON STOCK	98,000	\$ 1,439,409	COMMON STOCK
KURARAY CO LTD COMMON STOCK	875,000	\$ 10,056,716	COMMON STOCK
KURITA WATER INDUSTRIES LTD COMMON STOCK	163,900	\$ 3,449,015	COMMON STOCK
KURITA WATER INDUSTRIES LTD COMMON STOCK	755,500	\$ 15,898,299	COMMON STOCK
KWEICHOW MOUTAI CO LTD A COMMON STOCK CNY1 0	811,027	\$ 24,784,431	COMMON STOCK
KWEICHOW MOUTAI CO LTD A COMMON STOCK CNY1 0	1,100,178	\$ 33,620,688	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
KYB CO LTD COMMON STOCK	734,000	\$ 3,165,086	COMMON STOCK
KYOCERA CORP COMMON STOCK	290,000	\$ 13,438,759	COMMON STOCK
LATIN AMERICAN DISCOVERY FUND LATIN AMERICAN DISCOVERY FD	176,752	\$ 1,970,785	MUTUAL FUNDS
LATIN AMERICAN DISCOVERY FUND LATIN AMERICAN DISCOVERY FD	123,262	\$ 1,374,371	MUTUAL FUNDS
LEGG MASON BW GLOBAL INCOME OP LEGG MASON BW GLOBAL INCOME	45,100	\$ 753,621	MUTUAL FUNDS
LEGG MASON OPPORTUNITY TRUST LEGG MASON OPPORTUNITY TR IN	8,202,038	\$ 166,993,494	MUTUAL FUNDS
LEGRAND SA COMMON STOCK EUR4.	86,517	\$ 4,558,722	COMMON STOCK
LENNAR CORP A COMMON STOCK USD.1	19,900	\$ 891,719	COMMON STOCK
LENNAR CORP A COMMON STOCK USD.1	5,900	\$ 264,379	COMMON STOCK
LEOPALACE21 CORP COMMON STOCK	476,500	\$ 3,036,373	COMMON STOCK
LEPU MEDICAL TECHNOLOGY A COMMON STOCK CNY1.	5,000,278	\$ 19,182,240	COMMON STOCK
LG CORP COMMON STOCK KRW5000	84,835	\$ 4,723,561	COMMON STOCK
LG CORP COMMON STOCK KRW5000.	104,335	\$ 5,809,309	COMMON STOCK
LIANYUNGANG HUANGHAI MACHI A COMMON STOCK	100,175	\$ 485,858	COMMON STOCK
LIAONING CHENG DA CO LTD A COMMON STOCK CNY1.0	5,000,085	\$ 17,327,825	COMMON STOCK
LIBERTY GLOBAL PLC A COMMON STOCK USD.01	2,119,515	\$ 106,410,251	COMMON STOCK
LIBERTY GLOBAL PLC SERIES C COMMON STOCK USD.01	3,532,529	\$ 170,656,476	COMMON STOCK
LIBERTY GLOBAL PLC SERIES C COMMON STOCK USD.01	106,820	\$ 1,778,474	COMMON STOCK
LINTEC CORP COMMON STOCK	580,000	\$ 12,959,840	COMMON STOCK
LIXIL GROUP CORP COMMON STOCK	531,800	\$ 11,328,389	COMMON STOCK
LLOYDS BANKING GROUP PLC COMMON STOCK	5,033,061	\$ 5,950,202	COMMON STOCK
LLOYDS BANKING GROUP PLC COMMON STOCK	2,833,032	\$ 3,349,276	COMMON STOCK
LOGITECH INTERNATIONAL REG COMMON STOCK CHF.25	131,382	\$ 1,778,381	COMMON STOCK
LOJAS AMERICANAS SA PREF PREFERENCE	5,404,732	\$ 35,052,885	PREFERRED STOCK
LULULEMON ATHLETICA INC COMMON STOCK USD.005	53,634	\$ 2,992,241	COMMON STOCK
LUTHAI TEXTILE CO LTD A COMMON STOCK CNY1	5,732,809	\$ 11,079,365	COMMON STOCK
LUXOTTICA GROUP SPA COMMON STOCK EUR.06	50,464	\$ 2,778,411	COMMON STOCK
LUXOTTICA GROUP SPA SPON ADR ADR EUR 06	70,361	\$ 3,832,564	DEPOSITORY RECEIPTS
LUXSHARE PRECISION INDUSTR A COMMON STOCK CNY1	1,133,056	\$ 5,055,285	COMMON STOCK
LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR 3	25,472	\$ 4,076,262	COMMON STOCK
LYONDELLBASELL INDU CL A COMMON STOCK	9,700	\$ 770,083	COMMON STOCK
LYONDELLBASELL INDU CL A COMMON STOCK	3,800	\$ 301,682	COMMON STOCK
MACY S INC COMMON STOCK USD 01	19,200	\$ 1,262,400	COMMON STOCK
MACY S INC COMMON STOCK USD.01	7,000	\$ 460,250	COMMON STOCK
MAKINO MILLING MACHINE CO COMMON STOCK	367,350	\$ 2,760,602	COMMON STOCK
MANDOM CORP COMMON STOCK	95,800	\$ 3,164,169	COMMON STOCK
MANI INC COMMON STOCK	94,200	\$ 5,649,093	COMMON STOCK
MARATHON OIL CORP COMMON STOCK USD1.	30,200	\$ 854,358	COMMON STOCK
MARATHON OIL CORP COMMON STOCK USD1.	8,700	\$ 246,123	COMMON STOCK
MARUI GROUP CO LTD COMMON STOCK	1,790,000	\$ 16,333,125	COMMON STOCK
MARUICHI STEEL TUBE LTD COMMON STOCK	189,500	\$ 4,063,593	COMMON STOCK
MARWYN VALUE INVESTORS LTD MARWYN VALUE INVESTORS LTD	232,500	\$ 771,273	MUTUAL FUNDS
MASSMART HOLDINGS LTD COMMON STOCK ZAR 01	660,444	\$ 8,152,255	COMMON STOCK
MATSUMOTOKIYOSHI HOLDINGS CO COMMON STOCK	355,000	\$ 10,244,798	COMMON STOCK
MATSUMOTOKIYOSHI HOLDINGS CO COMMON STOCK	24,900	\$ 718,579	COMMON STOCK
MCKESSON CORP COMMON STOCK USD 01	5,700	\$ 1,183,206	COMMON STOCK
MCKESSON CORP COMMON STOCK USD.01	1,700	\$ 352,886	COMMON STOCK
MEDIASET ESPANA COMUNICACION COMMON STOCK EUR.5	128,657	\$ 1,626,093	COMMON STOCK
MEDIKIT CO LTD COMMON STOCK	110,000	\$ 3,330,414	COMMON STOCK
MEDIPAL HOLDINGS CORP COMMON STOCK	1,625,000	\$ 19,042,704	COMMON STOCK
MEIKO NETWORK JAPAN CO LTD COMMON STOCK	757,100	\$ 7,735,498	COMMON STOCK
MERLIN ENTERTAINME COMMON STOCK GBP.01	557,848	\$ 3,467,120	COMMON STOCK
METLIFE INC COMMON STOCK USD 01	21,600	\$ 1,168,344	COMMON STOCK
METLIFE INC COMMON STOCK USD 01	7,000	\$ 378,630	COMMON STOCK
METSO OYJ COMMON STOCK NPV	68,885	\$ 2,072,188	COMMON STOCK
MEXICO EQUITY + INCOME FUND IN MEXICO EQUITY AND INCOME FD	294,269	\$ 3,663,649	MUTUAL FUNDS
MICHAEL PAGE INTERNATIONAL COMMON STOCK GBP.01	97,299	\$ 624,908	COMMON STOCK
MIDEA GROUP CO LTD A COMMON STOCK	1,796,028	\$ 7,943,747	COMMON STOCK
MIDEA GROUP CO LTD A COMMON STOCK	10,000,202	\$ 44,230,423	COMMON STOCK
MILBON CO LTD COMMON STOCK	68,100	\$ 1,860,190	COMMON STOCK
MILBON CO LTD COMMON STOCK	144,000	\$ 3,933,442	COMMON STOCK
MILLENNIUM + COPTHORNE HOTEL COMMON STOCK GBP.3	58,415	\$ 536,938	COMMON STOCK
MIRAIT HOLDINGS CORP COMMON STOCK	825,000	\$ 9,440,761	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
MISUMI GROUP INC COMMON STOCK	180,800	\$ 6,016,865	COMMON STOCK
MISUMI GROUP INC COMMON STOCK	1,047,000	\$ 34,843,238	COMMON STOCK
mitsubishi corp common stock	1,318,700	\$ 24,384,319	COMMON STOCK
MITSUBISHI ELECTRIC CORP COMMON STOCK	309,000	\$ 3,726,711	COMMON STOCK
MITSUBISHI ESTATE CO LTD COMMON STOCK	1,261,000	\$ 26,877,564	COMMON STOCK
MITSUBISHI ESTATE CO LTD COMMON STOCK	228,200	\$ 4,863,965	COMMON STOCK
MITSUBISHI GAS CHEMICAL CO COMMON STOCK	535,000	\$ 2,708,578	COMMON STOCK
MITSUBISHI HEAVY INDUSTRIES COMMON STOCK	4,287,000	\$ 23,949,561	COMMON STOCK
MITSUBISHI LOGISTICS CORP COMMON STOCK	814,000	\$ 12,010,226	COMMON STOCK
MITSUBISHI LOGISTICS CORP COMMON STOCK	900,000	\$ 13,279,119	COMMON STOCK
MITSUBISHI MATERIALS CORP COMMON STOCK	1,665,000	\$ 5,582,635	COMMON STOCK
MITSUBISHI MOTORS CORP COMMON STOCK	279,000	\$ 2,583,010	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO COMMON STOCK	7,125,000	\$ 39,489,241	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO COMMON STOCK	4,000,000	\$ 22,169,398	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO COMMON STOCK	657,200	\$ 3,642,432	COMMON STOCK
MITSUBISHI UFJ FINANCIAL GRO COMMON STOCK	1,053,300	\$ 5,837,757	COMMON STOCK
MITSUI + CO LTD COMMON STOCK	181,400	\$ 2,453,314	COMMON STOCK
MITSUI OSK LINES LTD COMMON STOCK	493,000	\$ 1,476,183	COMMON STOCK
MITSUMI ELECTRIC CO LTD COMMON STOCK	117,300	\$ 942,157	COMMON STOCK
MIZUHO FINANCIAL GROUP INC COMMON STOCK	14,287,200	\$ 24,130,764	COMMON STOCK
MODERN TIMES GROUP B SHS COMMON STOCK NPV	43,964	\$ 1,397,278	COMMON STOCK
MONEYSUPERMARKET COM COMMON STOCK GBP 0002	452,097	\$ 1,648,836	COMMON STOCK
MONKS INVESTMENT TRUST PLC/THE MONKS INVESTMENT TRUST PLC	160,000	\$ 982,951	MUTUAL FUNDS
MONTANARO EUROPEAN SMALLER COS MONTANARO EUROPEAN SMALLER C	66,000	\$ 456,408	MUTUAL FUNDS
MORGAN STANLEY ASIA PACIFIC FU MORGAN STANLEY ASIA PACIFIC	449,410	\$ 6,673,739	MUTUAL FUNDS
MORGAN STANLEY ASIA PACIFIC FU MORGAN STANLEY ASIA PACIFIC	172,175	\$ 2,556,799	MUTUAL FUNDS
MORGAN STANLEY COMMON STOCK USD 01	30,800	\$ 1,195,040	COMMON STOCK
MORGAN STANLEY COMMON STOCK USD 01	9,000	\$ 349,200	COMMON STOCK
MORGAN STANLEY EMERGING MARKET MORGAN STANLEY EMERGING MARK	106,726	\$ 1,127,027	MUTUAL FUNDS
MORGAN STANLEY EMERGING MARKET MORGAN STANLEY EMERGING MARK	170,111	\$ 1,796,372	MUTUAL FUNDS
MORGAN STANLEY EMERGING MARKET MORGAN STANLEY EMRG MARKETS	450,066	\$ 6,548,460	MUTUAL FUNDS
MORGAN STANLEY EMERGING MARKET MORGAN STANLEY EMRG MARKETS	205,834	\$ 2,994,885	MUTUAL FUNDS
MORGAN STANLEY INDIA INVESTMEN MORGAN STANLEY INDIA INV W/D	196,453	\$ 5,278,692	MUTUAL FUNDS
MORGAN STANLEY INDIA INVESTMEN MORGAN STANLEY INDIA INV W/D	67,914	\$ 1,824,849	MUTUAL FUNDS
MORNINGSTAR JAPAN KK COMMON STOCK	531,000	\$ 1,182,510	COMMON STOCK
MS+AD INSURANCE GROUP HOLDIN COMMON STOCK	1,621,500	\$ 38,956,843	COMMON STOCK
MS+AD INSURANCE GROUP HOLDIN COMMON STOCK	220,300	\$ 5,292,749	COMMON STOCK
MVC CAPITAL INC COMMON STOCK USD.01	80,000	\$ 786,400	COMMON STOCK
MYLAN INC COMMON STOCK USD.5	5,800	\$ 326,946	COMMON STOCK
NAGAILEBEN CO LTD COMMON STOCK	259,600	\$ 4,235,186	COMMON STOCK
NAGASE + CO LTD COMMON STOCK	1,300,000	\$ 15,689,562	COMMON STOCK
NAKANISHI INC COMMON STOCK	204,000	\$ 8,694,608	COMMON STOCK
NAKANO REFRIGERATORS CO LTD COMMON STOCK	30,000	\$ 798,198	COMMON STOCK
NATIONAL EXPRESS GROUP PLC COMMON STOCK GBP.05	95,438	\$ 369,648	COMMON STOCK
NEOPOST SA COMMON STOCK EUR1.0	31,439	\$ 1,793,526	COMMON STOCK
NESTLE SA REG COMMON STOCK CHF.1	152,200	\$ 11,173,945	COMMON STOCK
NESTLE SA REG COMMON STOCK CHF.1	34,504	\$ 2,533,152	COMMON STOCK
NEW CHINA LIFE INSURANCE C A COMMON STOCK CNY1.0	2,600,179	\$ 20,746,109	COMMON STOCK
NEW INDIA INVESTMENT TRUST PLC NEW INDIA INVESTMENT TRUST	142,773	\$ 712,658	MUTUAL FUNDS
NEW INDIA INVESTMENT TRUST PLC NEW INDIA INVESTMENT TRUST	386,942	\$ 1,931,440	MUTUAL FUNDS
NEXPOINT CREDIT STRATEGIES FUN NEXPOINT CREDIT STRATEGIES	86,051	\$ 966,353	MUTUAL FUNDS
NH FOODS LTD COMMON STOCK	749,000	\$ 16,479,937	COMMON STOCK
NIELSEN NV COMMON STOCK EUR.07	106,586	\$ 4,767,592	COMMON STOCK
NIELSEN NV COMMON STOCK EUR 07	19,200	\$ 858,816	COMMON STOCK
NIELSEN NV COMMON STOCK EUR 07	5,700	\$ 254,961	COMMON STOCK
NINTENDO CO LTD COMMON STOCK	138,900	\$ 14,603,065	COMMON STOCK
NINTENDO CO LTD COMMON STOCK	31,800	\$ 3,343,250	COMMON STOCK
NINTENDO CO LTD COMMON STOCK	180,000	\$ 18,924,059	COMMON STOCK
NINTENDO CO LTD COMMON STOCK	244,100	\$ 25,663,126	COMMON STOCK
NIPPO CORP COMMON STOCK	925,000	\$ 15,245,006	COMMON STOCK
NIPPON DENSETSU KOGYO CO LTD COMMON STOCK	615,000	\$ 8,320,030	COMMON STOCK
NIPPON ELECTRIC GLASS CO LTD COMMON STOCK	849,000	\$ 3,859,252	COMMON STOCK
NIPPON SHOKUBAI CO LTD COMMON STOCK	930,000	\$ 12,325,535	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
NIPPON SUISAN KAISHA LTD COMMON STOCK	2,206,100	\$ 6,936,901	COMMON STOCK
NIPPON TELEGRAPH + TELEPHONE COMMON STOCK	1,017,600	\$ 52,715,406	COMMON STOCK
NIPPON TELEGRAPH + TELEPHONE COMMON STOCK	41,321	\$ 2,140,579	COMMON STOCK
NIPPON TELEGRAPH + TELEPHONE COMMON STOCK	112,400	\$ 5,822,732	COMMON STOCK
NIPPON TELEVISION HOLDINGS COMMON STOCK	1,500,000	\$ 22,219,442	COMMON STOCK
NIPPON TELEVISION HOLDINGS COMMON STOCK	376,400	\$ 5,575,599	COMMON STOCK
NISHI NIPPON CITY BANK LTD COMMON STOCK	1,743,000	\$ 5,088,202	COMMON STOCK
NISSIN FOODS HOLDINGS CO LTD COMMON STOCK	105,000	\$ 5,053,172	COMMON STOCK
NISSIN KOGYO CO LTD COMMON STOCK	174,400	\$ 2,442,284	COMMON STOCK
NOBLE CORP PLC COMMON STOCK USD 01	36,700	\$ 608,119	COMMON STOCK
NOBLE CORP PLC COMMON STOCK USD.01	12,000	\$ 198,840	COMMON STOCK
NOK CORP COMMON STOCK	210,000	\$ 5,412,236	COMMON STOCK
NORDEA BANK AB COMMON STOCK NPV	138,017	\$ 1,602,625	COMMON STOCK
NORFOLK SOUTHERN CORP COMMON STOCK USD1.	9,800	\$ 1,074,178	COMMON STOCK
NORFOLK SOUTHERN CORP COMMON STOCK USD1	3,400	\$ 372,674	COMMON STOCK
NORTH HUAJIN CHEMICAL INDU A COMMON STOCK CNY1 0	15,000,119	\$ 23,815,469	COMMON STOCK
NORTHGATE PLC COMMON STOCK GBP.5	62,719	\$ 593,613	COMMON STOCK
NOVARTIS AG REG COMMON STOCK CHF.5	79,812	\$ 7,417,741	COMMON STOCK
NOVARTIS AG REG COMMON STOCK CHF.5	51,184	\$ 4,757,050	COMMON STOCK
NOVO NORDISK A/S B COMMON STOCK DKK.2	106,663	\$ 4,511,782	COMMON STOCK
NOVO NORDISK A/S B COMMON STOCK DKK.2	118,757	\$ 5,023,351	COMMON STOCK
NSD CO LTD COMMON STOCK	495,800	\$ 7,311,184	COMMON STOCK
NTT DATA CORP COMMON STOCK	918,200	\$ 34,577,530	COMMON STOCK
NUVEEN CREDIT STRATEGIES INCOM NUVEEN CREDIT STRAT INC FD	150,000	\$ 1,315,500	MUTUAL FUNDS
NUVEEN DIVIDEND ADVANTAGE MUNI NUVEEN DIV ADV MUNI FD 3	63,271	\$ 871,874	MUTUAL FUNDS
NUVEEN DIVIDEND ADVANTAGE MUNI NUVEEN DIV ADV MUNI INC FD	56,001	\$ 790,174	MUTUAL FUNDS
NUVEEN GLOBAL HIGH INCOME FUND NUVEEN GLOBAL HIGH INC F W/D	77,359	\$ 1,334,443	MUTUAL FUNDS
OBAYASHI CORP COMMON STOCK	4,267,000	\$ 27,866,558	COMMON STOCK
OBIC BUSINESS CONSULTANTS COMMON STOCK	438,400	\$ 12,194,537	COMMON STOCK
OBIC CO LTD COMMON STOCK	188,500	\$ 6,186,642	COMMON STOCK
OBIC CO LTD COMMON STOCK	913,100	\$ 29,968,293	COMMON STOCK
OBIC CO LTD COMMON STOCK	44,800	\$ 1,470,353	COMMON STOCK
OCI NV COMMON STOCK EUR1.	526,816	\$ 18,416,618	COMMON STOCK
OESTERREICHISCHE POST AG COMMON STOCK	31,907	\$ 1,559,034	COMMON STOCK
OLYMPUS CORP COMMON STOCK	95,629	\$ 3,405,779	COMMON STOCK
ONWARD HOLDINGS CO LTD COMMON STOCK	1,653,000	\$ 9,981,834	COMMON STOCK
OPTEX CO LTD COMMON STOCK	103,650	\$ 1,677,143	COMMON STOCK
ORACLE CORP COMMON STOCK USD 01	22,000	\$ 989,340	COMMON STOCK
ORACLE CORP COMMON STOCK USD.01	7,500	\$ 337,275	COMMON STOCK
ORACLE CORP JAPAN COMMON STOCK	114,100	\$ 4,667,922	COMMON STOCK
ORACLE CORP JAPAN COMMON STOCK	548,100	\$ 22,423,208	COMMON STOCK
ORIFLAME COSMETICS SA SDR SDR NPV	5,982	\$ 82,911	DEPOSITORY RECEIPTS
OUTOKUMPU OYJ COMMON STOCK NPV	5,811	\$ 33,555	COMMON STOCK
PACIFIC HORIZON INVESTMENT TRU PACIFIC HORIZON INV TR PLC	176,479	\$ 509,074	MUTUAL FUNDS
PACK CORP/THE COMMON STOCK	89,100	\$ 1,701,814	COMMON STOCK
PADDY POWER PLC COMMON STOCK EUR.1	32,734	\$ 2,729,510	COMMON STOCK
PANAHOME CORP COMMON STOCK	1,700,000	\$ 10,946,245	COMMON STOCK
PARAMOUNT BED HOLDINGS CO LT COMMON STOCK	99,500	\$ 2,655,657	COMMON STOCK
PARAMOUNT BED HOLDINGS CO LT COMMON STOCK	423,500	\$ 11,303,224	COMMON STOCK
PCA CORP COMMON STOCK	55,000	\$ 869,302	COMMON STOCK
PEPSICO INC COMMON STOCK USD 017	9,400	\$ 888,864	COMMON STOCK
PERNOD RICARD SA COMMON STOCK EUR1.55	22,549	\$ 2,517,353	COMMON STOCK
PETROFAC LTD COMMON STOCK USD.02	18,818	\$ 206,274	COMMON STOCK
PETROLEO BRASIL SP PREF ADR ADR	640,307	\$ 4,853,527	DEPOSITORY RECEIPTS
PETROLEO BRASILEIRO SPON ADR ADR	1,331,218	\$ 9,717,891	DEPOSITORY RECEIPTS
PIMCO DYNAMIC CREDIT INCOME FU PIMCO DYNAMIC CREDIT INCOME	36,750	\$ 758,888	MUTUAL FUNDS
PIMCO DYNAMIC INCOME FUND PIMCO DYNAMIC INCOME FUND	20,000	\$ 614,800	MUTUAL FUNDS
PING AN BANK CO LTD A COMMON STOCK CNY1	1,543,036	\$ 3,939,666	COMMON STOCK
PING AN INSURANCE GROUP CO A COMMON STOCK CNY1 0	1,167,534	\$ 14,071,005	COMMON STOCK
PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.	12,900	\$ 1,176,867	COMMON STOCK
PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.	4,900	\$ 447,027	COMMON STOCK
POLA ORBIS HOLDINGS INC COMMON STOCK	375,000	\$ 15,185,162	COMMON STOCK
POLY REAL ESTATE GROUP CO A COMMON STOCK CNY1.0	1,108,683	\$ 1,933,583	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
PRICELINE GROUP INC/THE COMMON STOCK USD 008	580	\$ 661,322	COMMON STOCK
PRICELINE GROUP INC/THE COMMON STOCK USD 008	170	\$ 193,836	COMMON STOCK
PRINCIPAL FINANCIAL GROUP COMMON STOCK USD 01	22,800	\$ 1,184,232	COMMON STOCK
PRINCIPAL FINANCIAL GROUP COMMON STOCK USD.01	6,800	\$ 353,192	COMMON STOCK
PROCTER + GAMBLE CO/THE COMMON STOCK	8,300	\$ 756,047	COMMON STOCK
PROCTER + GAMBLE CO/THE COMMON STOCK	3,300	\$ 300,597	COMMON STOCK
PRONEXUS INC COMMON STOCK	366,500	\$ 2,292,631	COMMON STOCK
PROSEGUR COMP SEGURIDAD COMMON STOCK EUR 06	5,910,161	\$ 33,755,512	COMMON STOCK
PROVIDENT FINANCIAL PLC COMMON STOCK GBP 2072727	123,259	\$ 4,731,757	COMMON STOCK
PUBLIC BANK BERHAD COMMON STOCK MYR1.	6,662,150	\$ 34,868,396	COMMON STOCK
PUBLICIS GROUPE COMMON STOCK EUR.4	29,591	\$ 2,135,505	COMMON STOCK
PUTNAM MUNICIPAL OPPORTUNITIES PUTNAM MUNI OPPORTUNITIES TR	68,846	\$ 825,464	MUTUAL FUNDS
QATAR INVESTMENT FUND PLC QATAR INVESTMENT FUND PLC	2,259,529	\$ 3,050,364	MUTUAL FUNDS
QATAR INVESTMENT FUND PLC QATAR INVESTMENT FUND PLC	2,554,115	\$ 3,448,055	MUTUAL FUNDS
QINGHAI SALT LAKE INDUSTRY A COMMON STOCK CNY1.	2,600,098	\$ 9,094,476	COMMON STOCK
QUALCOMM INC COMMON STOCK USD 0001	13,950	\$ 1,036,904	COMMON STOCK
QUALCOMM INC COMMON STOCK USD.0001	5,500	\$ 408,815	COMMON STOCK
RAKUTEN INC COMMON STOCK	435,100	\$ 6,105,807	COMMON STOCK
RANDSTAD HOLDING NV COMMON STOCK EUR.1	10,418	\$ 505,008	COMMON STOCK
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	92,415	\$ 7,507,510	COMMON STOCK
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	36,645	\$ 2,976,927	COMMON STOCK
RECRUIT HOLDINGS CO LTD COMMON STOCK	51,300	\$ 1,471,888	COMMON STOCK
REED ELSEVIER PLC COMMON STOCK GBP.144397	275,214	\$ 4,720,402	COMMON STOCK
REMGRO LTD COMMON STOCK NPV	31,591	\$ 693,575	COMMON STOCK
RENAULT SA COMMON STOCK EUR3 81	19,551	\$ 1,432,000	COMMON STOCK
REPUBLIC SERVICES INC COMMON STOCK USD 01	1,350,000	\$ 54,337,500	COMMON STOCK
RESONA HOLDINGS INC COMMON STOCK	5,682,500	\$ 29,001,391	COMMON STOCK
REXAM PLC COMMON STOCK GBP 8035714	305,512	\$ 2,161,765	COMMON STOCK
RICOH LEASING CO LTD COMMON STOCK	310,000	\$ 8,054,131	COMMON STOCK
RIGHTMOVE PLC COMMON STOCK GBP.01	168,710	\$ 5,913,613	COMMON STOCK
RIO TINTO PLC COMMON STOCK GBP.1	62,050	\$ 2,902,544	COMMON STOCK
RIO TINTO PLC COMMON STOCK GBP.1	38,525	\$ 1,802,103	COMMON STOCK
ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK NPV	28,106	\$ 7,634,287	COMMON STOCK
ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK NPV	7,150	\$ 1,942,117	COMMON STOCK
RODENSTOCK HOLDING GMBH (BLITZ COMMON STOCK	6,579	\$ 169,170	COMMON STOCK
ROLLS ROYCE HLDGS PLC COMMON STOCK	16,945,830	\$ 26,423	PREFERRED STOCK
ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	188,287	\$ 2,554,202	COMMON STOCK
ROYAL DUTCH SHELL PLC A SHS COMMON STOCK EUR 07	96,853	\$ 3,241,669	COMMON STOCK
ROYAL DUTCH SHELL PLC B SHS COMMON STOCK EUR.07	98,145	\$ 3,417,218	COMMON STOCK
RYDER SYSTEM INC COMMON STOCK USD.5	11,300	\$ 1,049,205	COMMON STOCK
RYDER SYSTEM INC COMMON STOCK USD.5	4,200	\$ 389,970	COMMON STOCK
RYOSAN CO LTD COMMON STOCK	242,300	\$ 5,329,206	COMMON STOCK
RYOYO ELECTRO CORP COMMON STOCK	160,000	\$ 1,725,510	COMMON STOCK
SABMILLER PLC COMMON STOCK USD 1	51,315	\$ 2,689,234	COMMON STOCK
SAFRAN SA COMMON STOCK EUR.2	58,093	\$ 3,602,642	COMMON STOCK
SAIC MOTOR CORP LTD A COMMON STOCK CNY1 0	7,104,724	\$ 24,575,657	COMMON STOCK
SAIC MOTOR CORP LTD A COMMON STOCK CNY1 0	10,000,134	\$ 34,591,050	COMMON STOCK
SAIPEM SPA COMMON STOCK EUR1.	184,862	\$ 1,960,663	COMMON STOCK
SAMPO OYJ A SHS COMMON STOCK NPV	191,147	\$ 8,978,968	COMMON STOCK
SAMSUNG C+T CORP COMMON STOCK KRW5000.	28,895	\$ 1,616,742	COMMON STOCK
SAMSUNG C+T CORP COMMON STOCK KRW5000	20,233	\$ 1,132,083	COMMON STOCK
SAMSUNG ELECTR GDR GDR	99,146	\$ 59,983,330	DEPOSITORY RECEIPTS
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW5000.0	7,472	\$ 9,020,920	COMMON STOCK
SANGETSU CO LTD COMMON STOCK	320,000	\$ 7,806,831	COMMON STOCK
SANKI ENGINEERING CO LTD COMMON STOCK	700,000	\$ 4,717,461	COMMON STOCK
SANKYU INC COMMON STOCK	795,000	\$ 3,262,355	COMMON STOCK
SANOFI COMMON STOCK EUR2.	16,181	\$ 1,481,409	COMMON STOCK
SANSEI TECHNOLOGIES INC COMMON STOCK	190,000	\$ 906,460	COMMON STOCK
SCHIBSTED ASA COMMON STOCK NOK1	38,711	\$ 2,445,786	COMMON STOCK
SCHLUMBERGER LTD COMMON STOCK USD.01	39,763	\$ 3,396,158	COMMON STOCK
SCHRODER ASIAPACIFIC FUND PLC SCHRODER ASIA PACIFIC ORD	1,608,771	\$ 6,885,767	MUTUAL FUNDS
SCHRODER ASIAPACIFIC FUND PLC SCHRODER ASIA PACIFIC ORD	1,115,614	\$ 4,774,985	MUTUAL FUNDS
SCHRODER UK GROWTH FUND PLC SCHRODER UK GROWTH FUND PLC	208,000	\$ 514,459	MUTUAL FUNDS

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
SCHRODINGER, INC SERIES B PREFERRED STOCK	29,468,101	\$ 12,376,602	PREFERRED STOCK
SCHRODINGER, INC SERIES C PREFERRED STOCK	47,242,235	\$ 20,140,640	PREFERRED STOCK
SEARAINBOW HLDG CORP CO A COMMON STOCK CNY1.	10,000,095	\$ 50,419,563	COMMON STOCK
SECOM CO LTD COMMON STOCK	447,000	\$ 25,892,781	COMMON STOCK
SECOM CO LTD COMMON STOCK	68,700	\$ 3,979,495	COMMON STOCK
SEGA SAMMY HOLDINGS INC COMMON STOCK	557,900	\$ 7,240,439	COMMON STOCK
SEINO HOLDINGS CO LTD COMMON STOCK	2,000,000	\$ 20,317,778	COMMON STOCK
SEKISUI CHEMICAL CO LTD COMMON STOCK	1,300,000	\$ 15,776,304	COMMON STOCK
SEKISUI HOUSE LTD COMMON STOCK	1,368,800	\$ 18,118,233	COMMON STOCK
SEKISUI HOUSE LTD COMMON STOCK	1,400,000	\$ 18,531,215	COMMON STOCK
SEKISUI JUSHI CORP COMMON STOCK	440,000	\$ 5,930,523	COMMON STOCK
SELECTED AMERICAN SHARES INC SELECTED AMERICAN SHARES D	1,050,217	\$ 45,295,839	MUTUAL FUNDS
SERCO GROUP PLC COMMON STOCK GBP 02	635,991	\$ 1,593,612	COMMON STOCK
SEVEN + I HOLDINGS CO LTD COMMON STOCK	1,233,000	\$ 44,822,807	COMMON STOCK
SEVEN + I HOLDINGS CO LTD COMMON STOCK	20,600	\$ 748,864	COMMON STOCK
SHANDONG CHENMING PAPER A COMMON STOCK CNY1.	10,033,077	\$ 9,978,092	COMMON STOCK
SHANGHAI JAHWA UNITED CO A COMMON STOCK CNY1.0	3,000,243	\$ 16,592,253	COMMON STOCK
SHANGHAI PUDONG DEVEL BANK A COMMON STOCK CNY1 0	1,768,573	\$ 4,475,596	COMMON STOCK
SHANGHAI ZHIXIN ELECTRIC C A COMMON STOCK CNY1.0	10,800,000	\$ 18,557,060	COMMON STOCK
SHENZHEN O FILM TECH CO A COMMON STOCK CNY1.	17,000,057	\$ 51,953,753	COMMON STOCK
SHENZHEN SUNWAY COMMUNICAT A COMMON STOCK CNY1.0	12,800,117	\$ 38,685,073	COMMON STOCK
SHIMACHU CO LTD COMMON STOCK	500,000	\$ 12,219,025	COMMON STOCK
SHIMANO INC COMMON STOCK	32,600	\$ 4,255,307	COMMON STOCK
SHIMANO INC COMMON STOCK	221,000	\$ 28,847,325	COMMON STOCK
SHIMIZU CORP COMMON STOCK	1,357,000	\$ 9,314,909	COMMON STOCK
SHIN ETSU CHEMICAL CO LTD COMMON STOCK	86,000	\$ 5,642,237	COMMON STOCK
SHIN ETSU CHEMICAL CO LTD COMMON STOCK	352,800	\$ 23,146,293	COMMON STOCK
SHINDENGEN ELECTRIC MFG COMMON STOCK	365,000	\$ 2,127,987	COMMON STOCK
SHINHAN FINANCIAL GROUP LTD COMMON STOCK KRW5000	790,070	\$ 31,950,700	COMMON STOCK
SHINKO PLANTECH CO LTD COMMON STOCK	560,100	\$ 3,947,492	COMMON STOCK
SHINSEI BANK LTD COMMON STOCK	1,472,000	\$ 2,590,533	COMMON STOCK
SHISEIDO CO LTD COMMON STOCK	1,212,400	\$ 17,119,923	COMMON STOCK
SHISEIDO CO LTD COMMON STOCK	900,000	\$ 12,708,620	COMMON STOCK
SHOEI CO LTD/TAITO KU COMMON STOCK	156,000	\$ 2,725,885	COMMON STOCK
SIAM COMMERCIAL BANK FOREIGN FOREIGN SH THB10 0 A	3,644,600	\$ 20,161,617	COMMON STOCK
SICHUAN KELUN PHARMACEUTIC A COMMON STOCK CNY1	1,799,249	\$ 8,477,119	COMMON STOCK
SIKA AG BR COMMON STOCK CHF.6	62,870	\$ 185,765,934	COMMON STOCK
SKY PERFECT JSAT HOLDINGS COMMON STOCK	907,800	\$ 5,413,712	COMMON STOCK
SKY PLC COMMON STOCK GBP 5	91,246	\$ 1,279,055	COMMON STOCK
SMITH + NEPHEW PLC COMMON STOCK USD.2	39,586	\$ 733,287	COMMON STOCK
SMITHS GROUP PLC COMMON STOCK GBP.375	107,943	\$ 1,848,045	COMMON STOCK
SNC LAVALIN GROUP INC COMMON STOCK NPV	325,000	\$ 12,433,197	COMMON STOCK
SOFTBANK CORP COMMON STOCK	44,200	\$ 2,658,009	COMMON STOCK
SOFTWARE SERVICE INC COMMON STOCK	25,400	\$ 867,534	COMMON STOCK
SOMPO JAPAN NIPPONKOA HOLDIN COMMON STOCK	614,800	\$ 15,644,979	COMMON STOCK
SOMPO JAPAN NIPPONKOA HOLDIN COMMON STOCK	550,000	\$ 13,995,997	COMMON STOCK
SONOVA HOLDING AG REG COMMON STOCK CHF.05	12,257	\$ 1,812,060	COMMON STOCK
SONY CORP COMMON STOCK	127,062	\$ 2,620,299	COMMON STOCK
SONY FINANCIAL HOLDINGS INC COMMON STOCK	215,200	\$ 3,198,519	COMMON STOCK
SOTSU CO LTD COMMON STOCK	84,400	\$ 1,654,281	COMMON STOCK
SPECTRIS PLC COMMON STOCK GBP 05	70,680	\$ 2,316,568	COMMON STOCK
STAGECOACH GROUP PLC COMMON STOCK GBP.005482	463,593	\$ 2,678,909	COMMON STOCK
STANDARD BANK GROUP LTD COMMON STOCK ZAR.1	1,764,792	\$ 21,887,616	COMMON STOCK
STANDARD CHARTERED PLC COMMON STOCK USD.5	14,637	\$ 219,783	COMMON STOCK
STAR MICRONICS CO LTD COMMON STOCK	313,100	\$ 4,021,636	COMMON STOCK
STATE STREET CORP PREFERRED STOCK VAR	22,359	\$ 578,204	PREFERRED STOCK
STATOIL ASA COMMON STOCK NOK2.5	112,313	\$ 1,965,371	COMMON STOCK
SULZER AG REG COMMON STOCK CHF 01	102,657	\$ 10,951,182	COMMON STOCK
SUMITOMO CHEMICAL CO LTD COMMON STOCK	8,768,000	\$ 35,029,584	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES COMMON STOCK	1,556,300	\$ 19,639,534	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES COMMON STOCK	1,575,000	\$ 19,875,516	COMMON STOCK
SUMITOMO ELECTRIC INDUSTRIES COMMON STOCK	364,420	\$ 4,598,753	COMMON STOCK
SUMITOMO FORESTRY CO LTD COMMON STOCK	744,800	\$ 7,355,129	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
SUMITOMO FORESTRY CO LTD COMMON STOCK	1,500,000	\$ 14,812,961	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR COMMON STOCK	1,466,900	\$ 53,527,566	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR COMMON STOCK	550,000	\$ 20,069,644	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR COMMON STOCK	77,500	\$ 2,827,995	COMMON STOCK
SUMITOMO MITSUI FINANCIAL GR COMMON STOCK	115,400	\$ 4,210,976	COMMON STOCK
SUMITOMO MITSUI TRUST HOLDIN COMMON STOCK	5,400,000	\$ 20,862,254	COMMON STOCK
SUMITOMO WAREHOUSE CO LTD COMMON STOCK	1,750,000	\$ 9,487,468	COMMON STOCK
SUZHOU GOLD MANTIS CONSTR A COMMON STOCK CNY1	3,731,332	\$ 10,104,187	COMMON STOCK
SVENSKA CELLULOSA AB SCA B COMMON STOCK NPV	89,477	\$ 1,930,529	COMMON STOCK
SVENSKA HANDELSBANKEN A SHS COMMON STOCK NPV	131,396	\$ 6,153,326	COMMON STOCK
SYMRISE AG COMMON STOCK NPV	25,343	\$ 1,537,302	COMMON STOCK
T HASEGAWA CO LTD COMMON STOCK	282,900	\$ 4,011,260	COMMON STOCK
T+D HOLDINGS INC COMMON STOCK	261,300	\$ 3,177,575	COMMON STOCK
TACHI S CO LTD COMMON STOCK	360,000	\$ 4,990,367	COMMON STOCK
TAISEI LAMICK CO LTD COMMON STOCK	60,600	\$ 1,374,803	COMMON STOCK
TAIWAN FUND INC/THE TAIWAN FUND INC	204,620	\$ 3,345,537	MUTUAL FUNDS
TAIWAN FUND INC/THE TAIWAN FUND INC	140,845	\$ 2,302,816	MUTUAL FUNDS
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.	14,231,303	\$ 63,496,416	COMMON STOCK
TAKASAGO THERMAL ENGINEERING COMMON STOCK	430,000	\$ 5,548,271	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK	61,900	\$ 2,579,618	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK	451,100	\$ 18,799,125	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK	300,000	\$ 12,502,189	COMMON STOCK
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK	63,800	\$ 2,658,799	COMMON STOCK
TAKUMA CO LTD COMMON STOCK	286,000	\$ 1,925,034	COMMON STOCK
TASLY PHARMACEUTICAL GROUP A COMMON STOCK CNY1.0	5,016,201	\$ 33,150,265	COMMON STOCK
TATA CONSULTANCY SVCS LTD COMMON STOCK INR1.	1,304,152	\$ 52,973,911	COMMON STOCK
TE CONNECTIVITY LTD COMMON STOCK CHF.57	18,050	\$ 1,141,663	COMMON STOCK
TE CONNECTIVITY LTD COMMON STOCK CHF.57	6,650	\$ 420,613	COMMON STOCK
TECHNIP SA COMMON STOCK EUR.7625	5,589	\$ 334,192	COMMON STOCK
TECHNOLOGY SELECT SECTOR SPDR TECHNOLOGY SELECT SECT SPDR	51,700	\$ 2,137,795	EXCHANGE-TRADED FUNDS
TECHNOLOGY SELECT SECTOR SPDR TECHNOLOGY SELECT SECT SPDR	15,100	\$ 624,385	EXCHANGE-TRADED FUNDS
TELEFONICA SA COMMON STOCK EUR1.	55,664	\$ 802,886	COMMON STOCK
TEMPLETON DRAGON FUND INC TEMPLETON DRAGON FUND INC	692,395	\$ 16,645,176	MUTUAL FUNDS
TEMPLETON DRAGON FUND INC TEMPLETON DRAGON FUND INC	306,566	\$ 7,369,847	MUTUAL FUNDS
TEMPLETON EMERGING MARKETS FUN TEMPLETON EMERGING MKTS FND	526,481	\$ 8,118,337	MUTUAL FUNDS
TEMPLETON EMERGING MARKETS FUN TEMPLETON EMERGING MKTS FND	212,168	\$ 3,271,631	MUTUAL FUNDS
TEMPLETON EMERGING MARKETS INV TEMPLETON EMERGING MARKETS O	2,301,473	\$ 19,665,373	MUTUAL FUNDS
TEMPLETON EMERGING MARKETS INV TEMPLETON EMERGING MARKETS O	1,370,763	\$ 11,712,744	MUTUAL FUNDS
TEMPLETON EMERGING MARKETS INV TEMPLETON EMERGING MARKETS O	122,500	\$ 1,046,724	MUTUAL FUNDS
TENARIS SA ADR ADR USD1.	751,786	\$ 22,711,455	DEPOSITORY RECEIPTS
TENCENT HOLDINGS LTD COMMON STOCK HKD 00002	223,937	\$ 3,248,665	COMMON STOCK
TESCO PLC COMMON STOCK GBP 05	386,349	\$ 1,138,564	COMMON STOCK
THAI FUND INC/THE THAI FUND INC	285,124	\$ 3,364,463	MUTUAL FUNDS
THAI FUND INC/THE THAI FUND INC	213,780	\$ 2,522,604	MUTUAL FUNDS
THALES SA COMMON STOCK EUR3.	19,404	\$ 1,056,474	COMMON STOCK
THE CHINA A SHARE CEF FUND	99,758	\$ 9,859,444	MUTUAL FUNDS
THE CHINA A SHARE CEF FUND	203,746	\$ 20,137,024	MUTUAL FUNDS
THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.	8,600	\$ 1,077,494	COMMON STOCK
THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.	3,000	\$ 375,870	COMMON STOCK
THOMAS COOK GROUP PLC COMMON STOCK EUR 01	1,332,110	\$ 2,656,601	COMMON STOCK
TJX COMPANIES INC COMMON STOCK USD1.	17,900	\$ 1,227,582	COMMON STOCK
TJX COMPANIES INC COMMON STOCK USD1.	6,700	\$ 459,486	COMMON STOCK
TKC CORP COMMON STOCK	94,200	\$ 1,561,947	COMMON STOCK
TOAGOSEI CO LTD COMMON STOCK	2,600,000	\$ 10,409,108	COMMON STOCK
TOCALO CO LTD COMMON STOCK	65,800	\$ 1,138,239	COMMON STOCK
TODA CORP COMMON STOCK	2,300,000	\$ 9,169,690	COMMON STOCK
TOHOKU ELECTRIC POWER CO INC COMMON STOCK	1,227,200	\$ 14,391,286	COMMON STOCK
TOKIO MARINE HOLDINGS INC COMMON STOCK	725,000	\$ 23,785,708	COMMON STOCK
TOKIO MARINE HOLDINGS INC COMMON STOCK	41,600	\$ 1,364,808	COMMON STOCK
TOKIO MARINE HOLDINGS INC COMMON STOCK	125,100	\$ 4,104,265	COMMON STOCK
TOKYO BROADCASTING SYSTEM COMMON STOCK	1,600,000	\$ 18,949,915	COMMON STOCK
TOKYO ELECTRON LTD COMMON STOCK	59,117	\$ 4,546,627	COMMON STOCK
TOKYO GAS CO LTD COMMON STOCK	2,031,000	\$ 11,046,458	COMMON STOCK

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
TOKYO OHKA KOGYO CO LTD COMMON STOCK	450,000	\$ 13,887,151	COMMON STOCK
TOKYO OHKA KOGYO CO LTD COMMON STOCK	169,200	\$ 5,221,569	COMMON STOCK
TOKYO OHKA KOGYO CO LTD COMMON STOCK	69,100	\$ 2,132,449	COMMON STOCK
TONGLING NONFERROUS METALS A COMMON STOCK CNY1	2,500,183	\$ 6,238,368	COMMON STOCK
TOPDANMARK A/S COMMON STOCK DKK1.0	26,370	\$ 857,895	COMMON STOCK
TOPRE CORP COMMON STOCK	500,000	\$ 7,243,838	COMMON STOCK
TOSHIBA CORP COMMON STOCK	862,000	\$ 3,683,963	COMMON STOCK
TOSHIBA TEC CORP COMMON STOCK	940,000	\$ 6,523,041	COMMON STOCK
TOTAL SA COMMON STOCK EUR2.5	23,235	\$ 1,195,472	COMMON STOCK
TOTAL SA COMMON STOCK EUR2.5	67,134	\$ 3,454,134	COMMON STOCK
TOYO INK SC HOLDINGS CO LTD COMMON STOCK	3,000,000	\$ 14,888,027	COMMON STOCK
TOYO SEIKAN GROUP HOLDINGS L COMMON STOCK	1,236,200	\$ 15,589,761	COMMON STOCK
TOYO SUISAN KAISHA LTD COMMON STOCK	606,900	\$ 19,741,524	COMMON STOCK
TOYOTA INDUSTRIES CORP COMMON STOCK	475,500	\$ 24,628,675	COMMON STOCK
TOYOTA INDUSTRIES CORP COMMON STOCK	500,000	\$ 25,897,660	COMMON STOCK
TOYOTA INDUSTRIES CORP COMMON STOCK	88,800	\$ 4,599,425	COMMON STOCK
TOYOTA INDUSTRIES CORP COMMON STOCK	64,500	\$ 3,340,798	COMMON STOCK
TOYOTA MOTOR CORP COMMON STOCK	994,500	\$ 62,691,780	COMMON STOCK
TOYOTA MOTOR CORP COMMON STOCK	64,383	\$ 4,058,607	COMMON STOCK
TRUSCO NAKAYAMA CORP COMMON STOCK	350,000	\$ 9,151,758	COMMON STOCK
TRUWORTHS INTERNATIONAL LTD COMMON STOCK ZAR 00015	5,010,989	\$ 33,473,731	COMMON STOCK
TS TECH CO LTD COMMON STOCK	169,015	\$ 3,990,838	COMMON STOCK
TSURUHA HOLDINGS INC COMMON STOCK	39,300	\$ 2,291,230	COMMON STOCK
TSUTSUMI JEWELRY CO LTD COMMON STOCK	190,000	\$ 4,061,637	COMMON STOCK
TUI AG DI COMMON STOCK NPV	68,959	\$ 1,151,525	COMMON STOCK
TUI AG NEW COMMON STOCK	191,232	\$ 3,074,220	COMMON STOCK
TUPRAS TURKIYE PETROL RAFINE COMMON STOCK TRY1.	1,206,925	\$ 28,550,081	COMMON STOCK
TURKISH INVESTMENT FUND INC/TH TURKISH INVESTMENT FUND W/D	72,275	\$ 797,916	MUTUAL FUNDS
TV ASAHI HOLDINGS CORP COMMON STOCK	221,000	\$ 3,511,448	COMMON STOCK
UBS GROUP AG COMMON STOCK CHF 1	153,966	\$ 2,648,094	COMMON STOCK
UBS GROUP AG COMMON STOCK CHF.1	248,472	\$ 4,273,523	COMMON STOCK
UNICHARM CORP COMMON STOCK	170,200	\$ 4,133,804	COMMON STOCK
UNICHARM CORP COMMON STOCK	991,800	\$ 24,088,758	COMMON STOCK
UNICREDIT SPA COMMON STOCK	258,403	\$ 1,668,151	COMMON STOCK
UNILEVER PLC COMMON STOCK GBP 0311	163,807	\$ 6,712,334	COMMON STOCK
UNIPRES CORP COMMON STOCK	276,900	\$ 4,577,470	COMMON STOCK
UNITED PARCEL SERVICE CL B COMMON STOCK USD.01	4,525,329	\$ 503,080,825	COMMON STOCK
UNITED TECH CORP COMMON STOCK USD1.	10,500	\$ 1,207,500	COMMON STOCK
UNITED TECH CORP COMMON STOCK USD1	3,850	\$ 442,750	COMMON STOCK
UNITEDHEALTH GROUP INC COMMON STOCK USD 01	6,800	\$ 687,412	COMMON STOCK
USHIO INC COMMON STOCK	1,300,000	\$ 13,748,697	COMMON STOCK
UTILICO EMERGING MARKETS LTD UTILICO EMERGING MARKETS LTD	1,574,989	\$ 4,487,977	MUTUAL FUNDS
UTILICO EMERGING MARKETS LTD UTILICO EMERGING MARKETS LTD	437,011	\$ 1,245,276	MUTUAL FUNDS
VALE SA PREF PREFERENCE	2,551,567	\$ 18,458,594	PREFERRED STOCK
VALLOUREC SA COMMON STOCK EUR2 0	29,153	\$ 802,543	COMMON STOCK
VANGUARD INFORMATION TECHNOLOG VANGUARD INFO TECH ETF	12,400	\$ 1,295,552	EXCHANGE-TRADED FUNDS
VANGUARD INFORMATION TECHNOLOG VANGUARD INFO TECH ETF	1,500	\$ 156,720	EXCHANGE-TRADED FUNDS
VESTAS WIND SYSTEMS A/S COMMON STOCK DKK1.	205,214	\$ 7,553,276	COMMON STOCK
VIACOM INC CLASS B COMMON STOCK USD.001	7,700	\$ 579,425	COMMON STOCK
VIACOM INC CLASS B COMMON STOCK USD.001	2,300	\$ 173,075	COMMON STOCK
VICAT COMMON STOCK EUR4	11,452	\$ 825,907	COMMON STOCK
VINACAPITAL VIETNAM OPPORTUNIT VINACAPITAL VIETNAM OPPORTUN	955,490	\$ 2,388,725	MUTUAL FUNDS
VISCOFAN SA COMMON STOCK EUR.7	48,260	\$ 2,573,265	COMMON STOCK
VODAFONE GROUP PLC COMMON STOCK USD.2095	619,305	\$ 2,150,023	COMMON STOCK
VOLKSWAGEN AG PREF PREFERENCE	21,860	\$ 4,884,306	PREFERRED STOCK
WACOAL HOLDINGS CORP COMMON STOCK	1,085,000	\$ 11,058,593	COMMON STOCK
WAL MART STORES INC COMMON STOCK USD 1	11,603,000	\$ 996,465,640	COMMON STOCK
WALGREENS BOOTS ALLIANCE INC COMMON STOCK USD.01	3,475,398	\$ 264,825,328	COMMON STOCK
WALMART DE MEXICO SER V COMMON STOCK NPV	75,080,950	\$ 161,625,438	COMMON STOCK
WARTSILA OYJ ABP COMMON STOCK NPV	27,691	\$ 1,242,793	COMMON STOCK
WASTE MANAGEMENT INC COMMON STOCK USD 01	18,633,672	\$ 956,280,047	COMMON STOCK
WEST JAPAN RAILWAY CO COMMON STOCK	557,300	\$ 26,550,712	COMMON STOCK
WESTERN ASSET HIGH YIELD DEFIN WESTERN ASSET HIGH YIELD DEF	35,000	\$ 551,950	MUTUAL FUNDS

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PART II, LINE 10B - INVESTMENTS - CORPORATE STOCK

SECURITY NAME	SHARES/PAR VALUE	BASE MARKET VALUE	DESCRIPTION
WESTERN ASSET MORTGAGE DEFINED WESTERN ASSET MORTGAGE DEFIN	32,400	\$ 772,416	MUTUAL FUNDS
WESTERN METAL MATERIALS A COMMON STOCK CNY1.0	3,000,038	\$ 7,509,766	COMMON STOCK
WH SMITH PLC COMMON STOCK GBP 22	106,072	\$ 2,234,456	COMMON STOCK
WIENERBERGER AG COMMON STOCK NPV	95,912	\$ 1,328,288	COMMON STOCK
WILLIAM DEMANT HOLDING COMMON STOCK DKK1	36,608	\$ 2,785,272	COMMON STOCK
WIPRO LTD COMMON STOCK INR2.	4,849,635	\$ 42,701,527	COMMON STOCK
WORLD TRUST FUND/THE WORLD TRUST FUND	3,636,923	\$ 13,921,991	MUTUAL FUNDS
WPP PLC COMMON STOCK GBP.1	155,875	\$ 3,268,997	COMMON STOCK
XEBIO CO LTD COMMON STOCK	450,000	\$ 7,544,101	COMMON STOCK
YAGEO CORPORATION COMMON STOCK TWD10	5,672,178	\$ 9,153,885	COMMON STOCK
YAMADA DENKI CO LTD COMMON STOCK	1,932,200	\$ 6,543,002	COMMON STOCK
YAMAHA CORP COMMON STOCK	211,200	\$ 3,161,967	COMMON STOCK
YAMATO HOLDINGS CO LTD COMMON STOCK	1,241,900	\$ 24,802,782	COMMON STOCK
YODOGAWA STEEL WORKS LTD COMMON STOCK	1,550,000	\$ 5,817,590	COMMON STOCK
YOKOGAWA ELECTRIC CORP COMMON STOCK	132,000	\$ 1,467,584	COMMON STOCK
YONGHUI SUPERSTORES CO LTD A COMMON STOCK CNY1 0	25,285,198	\$ 35,498,723	COMMON STOCK
YONGHUI SUPERSTORES CO LTD A COMMON STOCK CNY1.0	40,000,085	\$ 56,157,437	COMMON STOCK
YUAN LONGPING HIGH TECH AG A COMMON STOCK CNY1.	5,000,032	\$ 15,868,896	COMMON STOCK
YUNNAN BAIYAO GROUP CO LTD A COMMON STOCK CNY1	6,600,052	\$ 67,181,380	COMMON STOCK
YUNNAN YUNTIANHUA CO A COMMON STOCK CNY1 0	3,500,209	\$ 6,821,007	COMMON STOCK
YUSEN LOGISTICS CO LTD COMMON STOCK	286,015	\$ 3,177,547	COMMON STOCK
YUSHIN PRECISION EQUIPMENT COMMON STOCK	82,200	\$ 1,576,880	COMMON STOCK
ZHEJIANG CHINT ELECTRICS A COMMON STOCK CNY1 0	1,590,915	\$ 7,785,329	COMMON STOCK
ZHEJIANG HUACE FILM + TV A COMMON STOCK CNY1.	4,500,171	\$ 18,192,181	COMMON STOCK
ZHEJIANG NHU CO LTD A COMMON STOCK CNY1.	2,680,395	\$ 6,554,093	COMMON STOCK
ZHONGBAI HOLDINGS GROUP A COMMON STOCK CNY1	6,938,579	\$ 9,964,980	COMMON STOCK
		\$ 28,116,005,108	

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
1011778 BC / NEW RED FIN SECURED 144A 04/22 6	\$ 471,500	CORPORATE BONDS
21ST CENTURY FOX AMERICA COMPANY GUAR 03/19 6 9	\$ 1,297,067	CORPORATE BONDS
21ST CENTURY FOX AMERICA COMPANY GUAR 08/34 8.45	\$ 148,550	CORPORATE BONDS
21ST CENTURY FOX AMERICA COMPANY GUAR 11/37 6.65	\$ 106,821	CORPORATE BONDS
21ST CENTURY FOX AMERICA COMPANY GUAR 12/34 6.2	\$ 114,920	CORPORATE BONDS
A T U CAYMAN HOLDCO LTD COMPANY GUAR 01/20 12	\$ 617,454	CORPORATE BONDS
ABBAY NATL TREASURY SERV COMPANY GUAR 04/16 4	\$ 1,533,649	CORPORATE BONDS
ABBVIE INC SR UNSECURED 11/17 1.75	\$ 591,282	CORPORATE BONDS
ABBVIE INC SR UNSECURED 11/22 2 9	\$ 689,169	CORPORATE BONDS
ACTIVISION BLIZZARD COMPANY GUAR 144A 09/21 5.625	\$ 430,500	CORPORATE BONDS
ACTIVISION BLIZZARD COMPANY GUAR 144A 09/21 5 625	\$ 210,000	CORPORATE BONDS
ADELPHIA COMMUNICATIONS CORP DEFAULT 15JAN04 SR NT	\$ 11,625	CORPORATE BONDS
AEGON NV SR UNSECURED 12/15 4.625	\$ 4,397,343	CORPORATE BONDS
AERCAP IRELAND CAP LTD/A COMPANY GUAR 144A 05/19 3 75	\$ 623,700	CORPORATE BONDS
AERCAP IRELAND CAP LTD/A COMPANY GUAR 144A 05/19 3 75	\$ 346,500	CORPORATE BONDS
AES CORP/VA SR UNSECURED 03/24 5.5	\$ 131,924	CORPORATE BONDS
AES CORP/VA SR UNSECURED 05/23 4 875	\$ 942,875	CORPORATE BONDS
AES CORP/VA SR UNSECURED 05/23 4 875	\$ 109,175	CORPORATE BONDS
AES CORP/VA SR UNSECURED 06/20 8	\$ 297,050	CORPORATE BONDS
AES CORP/VA SR UNSECURED 10/15 7.75	\$ 104,250	CORPORATE BONDS
AFLAC INC SR UNSECURED 05/19 8 5	\$ 579,871	CORPORATE BONDS
AGILENT TECHNOLOGIES INC SR UNSECURED 07/20 5	\$ 1,784,031	CORPORATE BONDS
AGRIBANK FCB SUBORDINATED 07/19 9.125	\$ 2,236,778	CORPORATE BONDS
AIG GLOBAL FUNDING SR SECURED 144A 12/17 1 65	\$ 3,224,445	CORPORATE BONDS
AIR 2 US EQUIPMENT TR 144A 10/20 8 027	\$ 252,854	CORPORATE BONDS
AIR 2 US EQUIPMENT TR 144A 10/20 8 027	\$ 210,329	CORPORATE BONDS
ALFA S A SR UNSECURED 144A 03/24 5.25	\$ 520,000	CORPORATE BONDS
ALG STUDENT LOAN TRUST I SUB NOTES 144A 07/47 VAR	\$ 4,400,754	CORPORATE BONDS
ALIBABA GROUP HOLDING COMPANY GUAR 144A 11/21 3.125	\$ 1,102,582	CORPORATE BONDS
ALLY FINANCIAL INC COMPANY GUAR 01/16 3.125	\$ 22,315,650	CORPORATE BONDS
ALLY FINANCIAL INC COMPANY GUAR 02/17 5 5	\$ 4,725,000	CORPORATE BONDS
ALLY FINANCIAL INC COMPANY GUAR 09/20 7 5	\$ 1,011,868	CORPORATE BONDS
AMAZON COM INC SR UNSECURED 12/24 3 8	\$ 1,577,761	CORPORATE BONDS
AMERICA MOVIL SAB DE CV COMPANY GUAR 09/16 2.375	\$ 1,500,306	CORPORATE BONDS
AMERICA MOVIL SAB DE CV COMPANY GUAR 11/17 5.625	\$ 746,579	CORPORATE BONDS
AMERICAN AIRLINES 2013 2 EQUIPMENT TR 07/24 4 95	\$ 1,797,960	CORPORATE BONDS
AMERICAN EXPRESS CO SUBORDINATED 09/66 VAR	\$ 2,733,975	CORPORATE BONDS
AMERICAN EXPRESS CO SUBORDINATED 09/66 VAR	\$ 439,950	CORPORATE BONDS
AMERICAN HONDA FINANCE SR UNSECURED 07/17 1 2	\$ 4,260,110	CORPORATE BONDS
AMERICAN HONDA FINANCE SR UNSECURED 144A 03/15 3 5	\$ 1,750,482	CORPORATE BONDS
AMERICAN INTL GROUP JR SUBORDINA 03/87 6 25	\$ 959,716	CORPORATE BONDS
AMERICAN INTL GROUP SR UNSECURED 10/15 5.05	\$ 11,586,218	CORPORATE BONDS
AMGEN INC SR UNSECURED 05/24 3 625	\$ 365,919	CORPORATE BONDS
AMGEN INC SR UNSECURED 11/21 3.875	\$ 380,345	CORPORATE BONDS
ANADARKO PETROLEUM CORP SR UNSECURED 07/44 4.5	\$ 1,892,426	CORPORATE BONDS
ANADARKO PETROLEUM CORP SR UNSECURED 09/17 6 375	\$ 2,212,486	CORPORATE BONDS
ANADARKO PETROLEUM CORP SR UNSECURED 10/36 0 00000	\$ 1,517,096	CORPORATE BONDS
ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/24 3.7	\$ 981,634	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/20 5.375	\$ 996,721	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/20 5	\$ 424,867	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/20 5	\$ 11,181	CORPORATE BONDS
ANHEUSER BUSCH INBEV WOR COMPANY GUAR 07/22 2.5	\$ 1,263,447	CORPORATE BONDS
ANTERO RESOURCES FINANCE COMPANY GUAR 11/21 5.375	\$ 251,550	CORPORATE BONDS
ANTERO RESOURCES FINANCE COMPANY GUAR 11/21 5.375	\$ 328,950	CORPORATE BONDS
ANTHEM INC SR UNSECURED 02/19 7	\$ 247,450	CORPORATE BONDS
ANTHEM INC SR UNSECURED 05/22 3.125	\$ 539,675	CORPORATE BONDS
ANTHEM INC SR UNSECURED 08/20 4 35	\$ 1,408,414	CORPORATE BONDS
ANTHEM INC SR UNSECURED 08/20 4.35	\$ 845,048	CORPORATE BONDS
ANTHEM INC SR UNSECURED 08/21 3.7	\$ 292,694	CORPORATE BONDS
ANZ NEW ZEALAND INTL/LDN COMPANY GUAR 144A 10/15 1.85	\$ 403,838	CORPORATE BONDS
AP MOELLER MAERSK A/S UNSECURED 144A 09/19 2.55	\$ 668,871	CORPORATE BONDS
APACHE CORP SR UNSECURED 01/44 4.25	\$ 1,704,175	CORPORATE BONDS
APACHE CORP SR UNSECURED 04/22 3 25	\$ 972,701	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
ARCELORMITTAL SR UNSECURED 02/17 VAR	\$ 20,800	CORPORATE BONDS
ARCELORMITTAL SR UNSECURED 02/17 VAR	\$ 10,400	CORPORATE BONDS
ARCH COAL INC COMPANY GUAR 06/19 7	\$ 312,700	CORPORATE BONDS
ARDAGH PKG FIN/HLDGS USA COMPANY GUAR 144A 01/19 6.25	\$ 889,525	CORPORATE BONDS
ARROW GLOBAL FINANCE SR SECURED REGS 11/21 VAR	\$ 1,553,402	CORPORATE BONDS
ASSURANT INC SR UNSECURED 03/18 2.5	\$ 959,135	CORPORATE BONDS
AT+T INC SR UNSECURED 02/18 5.5	\$ 452,596	CORPORATE BONDS
AT+T INC SR UNSECURED 05/18 5 6	\$ 757,795	CORPORATE BONDS
AT+T INC SR UNSECURED 05/21 4 45	\$ 171,906	CORPORATE BONDS
AT+T INC SR UNSECURED 12/17 1 4	\$ 514,782	CORPORATE BONDS
AT+T INC SR UNSECURED 144A 11/22 0.0000	\$ 1,559,196	CORPORATE BONDS
ATWOOD OCEANICS INC SR UNSECURED 02/20 6 5	\$ 72,800	CORPORATE BONDS
ATWOOD OCEANICS INC SR UNSECURED 02/20 6 5	\$ 500,500	CORPORATE BONDS
AXTEL SAB DE CV SR SECURED 144A 01/20 VAR	\$ 576,750	CORPORATE BONDS
BAC CAPITAL TRUST XIV LIMITD GUARA 09/49 VAR	\$ 142,500	CORPORATE BONDS
BAKER HUGHES INC SR UNSECURED 08/21 3.2	\$ 686,100	CORPORATE BONDS
BALL CORP COMPANY GUAR 03/22 5	\$ 72,100	CORPORATE BONDS
BALL CORP COMPANY GUAR 11/23 4	\$ 762,350	CORPORATE BONDS
BALL CORP COMPANY GUAR 11/23 4	\$ 77,200	CORPORATE BONDS
BANK OF AMERICA CORP JR SUBORDINA 09/49 VAR	\$ 662,253	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/16 1 25	\$ 11,134,496	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/19 2.6	\$ 1,038,009	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/19 2 6	\$ 1,319,179	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/19 2.6	\$ 2,977,978	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/19 2.6	\$ 322,488	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/23 3 3	\$ 340,026	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/23 3 3	\$ 930,072	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/44 5	\$ 1,993,289	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 01/44 5	\$ 1,097,429	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 04/15 4 5	\$ 10,119,195	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 04/18 6 875	\$ 941,836	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 04/24 4	\$ 2,290,695	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 04/24 4	\$ 635,147	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 04/44 4 875	\$ 508,202	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 05/21 5	\$ 156,219	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 07/20 5.625	\$ 193,560	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 07/20 5.625	\$ 261,876	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 07/23 4 1	\$ 2,064,174	CORPORATE BONDS
BANK OF AMERICA CORP SR UNSECURED 08/16 6 5	\$ 5,618,255	CORPORATE BONDS
BANK OF AMERICA CORP SUBORDINATED 03/17 5.42	\$ 3,055,619	CORPORATE BONDS
BANK OF AMERICA CORP SUBORDINATED 05/17 5.7	\$ 2,626,845	CORPORATE BONDS
BANK OF AMERICA CORP SUBORDINATED 08/24 4 2	\$ 998,351	CORPORATE BONDS
BANK OF AMERICA CORP SUBORDINATED 08/24 4.2	\$ 550,112	CORPORATE BONDS
BANK OF AMERICA CORP SUBORDINATED 10/26 4 25	\$ 678,473	CORPORATE BONDS
BANK OF NEW YORK MELLON SR UNSECURED 05/19 5.45	\$ 1,213,056	CORPORATE BONDS
BARCLAYS BANK PLC SUBORDINATED 144A 06/21 10 179	\$ 1,074,071	CORPORATE BONDS
BARCLAYS PLC SR UNSECURED 11/19 2 75	\$ 3,925,866	CORPORATE BONDS
BARRICK GOLD CORP SR UNSECURED 04/19 6 95	\$ 261,903	CORPORATE BONDS
BARRICK GOLD CORP SR UNSECURED 05/23 4.1	\$ 827,218	CORPORATE BONDS
BARRICK NA FINANCE LLC COMPANY GUAR 05/21 4 4	\$ 535,169	CORPORATE BONDS
BEAR STEARNS COS LLC SR UNSECURED 10/17 6 4	\$ 3,191,744	CORPORATE BONDS
BECTON DICKINSON AND CO SR UNSECURED 12/24 3.734	\$ 247,098	CORPORATE BONDS
BECTON DICKINSON AND CO SR UNSECURED 12/44 4.685	\$ 753,873	CORPORATE BONDS
BHARTI AIRTEL INTERNATIO COMPANY GUAR 144A 05/24 5.35	\$ 854,717	CORPORATE BONDS
BHP BILLITON FIN USA LTD COMPANY GUAR 04/19 6.5	\$ 235,072	CORPORATE BONDS
BHP BILLITON FIN USA LTD COMPANY GUAR 04/19 6.5	\$ 117,536	CORPORATE BONDS
BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	\$ 351,392	CORPORATE BONDS
BHP BILLITON FIN USA LTD COMPANY GUAR 11/21 3.25	\$ 1,827,994	CORPORATE BONDS
BK NEDERLANDSE GEMEENTEN SR UNSECURED 144A 02/21 4.375	\$ 5,427,537	CORPORATE BONDS
BK TOKYO MITSUBISHI UFJ SR UNSECURED 144A 01/15 3.85	\$ 560,932	CORPORATE BONDS
BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 08/19 6 625	\$ 1,049,879	CORPORATE BONDS
BMBG BOND FINANCE SCA SR SECURED REGS 10/20 VAR	\$ 121,123	CORPORATE BONDS
BNP PARIBAS SR UNSECURED 08/18 2 7	\$ 1,860,067	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
BNP PARIBAS SR UNSECURED 09/17 2.375	\$ 152,566	CORPORATE BONDS
BOEING CO SR UNSECURED 03/19 6	\$ 1,627,281	CORPORATE BONDS
BOING GROUP FINANCING SR SECURED REGS 07/19 6 625	\$ 1,064,504	CORPORATE BONDS
BOSTON PROPERTIES LP SR UNSECURED 11/18 3 7	\$ 723,340	CORPORATE BONDS
BOSTON PROPERTIES LP SR UNSECURED 11/20 5 625	\$ 941,285	CORPORATE BONDS
BP CAPITAL MARKETS PLC COMPANY GUAR 05/22 3 245	\$ 874,905	CORPORATE BONDS
BP CAPITAL MARKETS PLC COMPANY GUAR 10/15 3 125	\$ 376,635	CORPORATE BONDS
BP CAPITAL MARKETS PLC COMPANY GUAR 11/21 3 561	\$ 61,301	CORPORATE BONDS
BP CAPITAL MARKETS PLC COMPANY GUAR 11/24 3 535	\$ 2,515,602	CORPORATE BONDS
BRAKES CAPITAL SR SECURED REGS 12/18 7.125	\$ 3,079,519	CORPORATE BONDS
BRAKES CAPITAL SR SECURED REGS 12/18 VAR	\$ 477,970	CORPORATE BONDS
BRANCH BANKING + TRUST SR UNSECURED 10/17 1 35	\$ 4,077,967	CORPORATE BONDS
BRAVIDA HOLDING AB SR SECURED REGS 06/19 VAR	\$ 2,304,843	CORPORATE BONDS
BRITISH TELECOM PLC SR UNSECURED 02/19 2 35	\$ 1,368,033	CORPORATE BONDS
BRITISH TELECOM PLC SR UNSECURED 12/30 9.625	\$ 1,208,939	CORPORATE BONDS
CABOT FINANCIAL LUXEMBOU SR SECURED REGS 04/21 6.5	\$ 219,153	CORPORATE BONDS
CALIFORNIA RESOURCES CRP COMPANY GUAR 144A 11/24 6	\$ 447,850	CORPORATE BONDS
CALPINE CORP SR SECURED 144A 01/23 7 875	\$ 1,047,375	CORPORATE BONDS
CALPINE CORP SR SECURED 144A 01/24 5.875	\$ 489,900	CORPORATE BONDS
CANADIAN NATL RESOURCES SR UNSECURED 01/18 1 75	\$ 969,264	CORPORATE BONDS
CARE UK HEALTH SR SECURED REGS 07/19 VAR	\$ 1,662,238	CORPORATE BONDS
CARLYLE HOLDINGS FINANCE COMPANY GUAR 144A 02/23 3.875	\$ 1,666,793	CORPORATE BONDS
CCO HLDGS LLC/CAP CORP COMPANY GUAR 01/22 6 625	\$ 1,083,750	CORPORATE BONDS
CCOH SAFARI LLC COMPANY GUAR 12/24 5 75	\$ 556,188	CORPORATE BONDS
CDP FINANCIAL COMPANY GUAR 144A 11/19 4 4	\$ 2,829,894	CORPORATE BONDS
CDP FINANCIAL COMPANY GUAR 144A 11/19 4 4	\$ 1,320,250	CORPORATE BONDS
CELGENE CORP SR UNSECURED 05/24 3 625	\$ 153,169	CORPORATE BONDS
CELGENE CORP SR UNSECURED 05/24 3 625	\$ 91,902	CORPORATE BONDS
CELULOSA ARAUCO CONSTITU SR UNSECURED 01/22 4.75	\$ 781,104	CORPORATE BONDS
CEMEX FINANCE LLC SR SECURED 144A 10/22 9.375	\$ 1,973,550	CORPORATE BONDS
CENCOSUD SA COMPANY GUAR 144A 01/21 5.5	\$ 1,017,209	CORPORATE BONDS
CENCOSUD SA COMPANY GUAR REGS 01/23 4 875	\$ 550,518	CORPORATE BONDS
CENT ELET BRASILEIRAS SA SR UNSECURED REGS 10/21 5 75	\$ 912,000	CORPORATE BONDS
CENTURYLINK INC SR UNSECURED 04/20 5.625	\$ 290,500	CORPORATE BONDS
CGG SA COMPANY GUAR 06/21 6.5	\$ 372,400	CORPORATE BONDS
CHESAPEAKE ENERGY CORP COMPANY GUAR 02/21 6 125	\$ 493,500	CORPORATE BONDS
CHESAPEAKE ENERGY CORP COMPANY GUAR 11/20 6.875	\$ 1,161,000	CORPORATE BONDS
CIT GROUP INC SR UNSECURED 08/23 5	\$ 359,625	CORPORATE BONDS
CIT GROUP INC SR UNSECURED 144A 02/19 5 5	\$ 1,033,900	CORPORATE BONDS
CITIGROUP INC JR SUBORDINA 12/49 VAR	\$ 423,550	CORPORATE BONDS
CITIGROUP INC JR SUBORDINA 12/49 VAR	\$ 531,900	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 01/15 6 01	\$ 640,911	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 03/17 1.35	\$ 5,090,873	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 05/19 8.5	\$ 1,127,691	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 08/17 1.55	\$ 13,611,493	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 08/17 6	\$ 4,580,368	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 11/17 1 85	\$ 6,592,417	CORPORATE BONDS
CITIGROUP INC SR UNSECURED 12/15 4.587	\$ 12,151,820	CORPORATE BONDS
CITIGROUP INC SUBORDINATED 05/23 3.5	\$ 1,713,342	CORPORATE BONDS
CITIGROUP INC SUBORDINATED 09/25 5.5	\$ 1,781,473	CORPORATE BONDS
CLIFFS NATURAL RESOURCES SR UNSECURED 01/18 VAR	\$ 357,500	CORPORATE BONDS
CLIFFS NATURAL RESOURCES SR UNSECURED 01/18 VAR	\$ 214,500	CORPORATE BONDS
CLIFFS NATURAL RESOURCES SR UNSECURED 10/20 4.8	\$ 21,600	CORPORATE BONDS
CNOOC FINANCE 2012 LTD COMPANY GUAR REGS 05/22 3.875	\$ 722,265	CORPORATE BONDS
COEUR MINING INC COMPANY GUAR 02/21 7.875	\$ 259,875	CORPORATE BONDS
COMCAST CABLE COMMUNICAT COMPANY GUAR 11/22 9.455	\$ 1,914,940	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 02/25 3 375	\$ 439,290	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 02/25 3 375	\$ 459,722	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 03/20 5.15	\$ 1,913,959	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 03/24 3.6	\$ 850,689	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 03/24 3 6	\$ 294,065	CORPORATE BONDS
COMCAST CORP COMPANY GUAR 08/34 4 2	\$ 240,499	CORPORATE BONDS
COMMONWEALTH BK AUSTR NY SR UNSECURED 09/15 1 25	\$ 1,325,999	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
CONCHO RESOURCES INC COMPANY GUAR 01/22 6.5	\$ 496,375	CORPORATE BONDS
CONCHO RESOURCES INC COMPANY GUAR 04/23 5.5	\$ 10,047	CORPORATE BONDS
CONOCOPHILLIPS COMPANY GUAR 02/19 5.75	\$ 2,398,595	CORPORATE BONDS
CONOCOPHILLIPS COMPANY GUAR 05/18 5.2	\$ 221,138	CORPORATE BONDS
CONSOL ENERGY INC COMPANY GUAR 03/21 6 375	\$ 580,000	CORPORATE BONDS
CONSOL ENERGY INC COMPANY GUAR 04/20 8.25	\$ 51,875	CORPORATE BONDS
CONTINENTAL RESOURCES COMPANY GUAR 06/24 3 8	\$ 44,727	CORPORATE BONDS
CONTL AIRLINES 2001 1 PASS THRU CE 12/22 6 703	\$ 435,909	CORPORATE BONDS
CONTL AIRLINES 2007 1 PASS THRU CE 10/23 5 983	\$ 833,606	CORPORATE BONDS
CONTL AIRLINES 2012 1 A PASS THRU CE 10/25 4 15	\$ 1,301,846	CORPORATE BONDS
COUNTRY GARDEN HLDG CO COMPANY GUAR REGS 04/21 7.25	\$ 871,240	CORPORATE BONDS
CREDIT AGRICOLE SA JR SUBORDINA 144A 10/49 VAR	\$ 1,740,275	CORPORATE BONDS
CREDIT AGRICOLE SA JR SUBORDINA 144A 10/49 VAR	\$ 829,800	CORPORATE BONDS
CREDIT SUISSE GUERNSEY COVERED 144A 05/16 2 6	\$ 2,539,190	CORPORATE BONDS
CREDIT SUISSE NEW YORK SR UNSECURED 05/19 2.3	\$ 1,487,442	CORPORATE BONDS
CREDIT SUISSE NEW YORK SR UNSECURED 05/19 2.3	\$ 818,592	CORPORATE BONDS
CREDIT SUISSE NEW YORK SR UNSECURED 09/24 3 625	\$ 762,929	CORPORATE BONDS
CRESTWOOD MIDSTREAM PART COMPANY GUAR 12/20 6	\$ 52,663	CORPORATE BONDS
CSC HOLDINGS LLC SR UNSECURED 11/21 6.75	\$ 817,700	CORPORATE BONDS
CSC HOLDINGS LLC SR UNSECURED 11/21 6 75	\$ 795,600	CORPORATE BONDS
CSX CORP SR UNSECURED 06/21 4.25	\$ 293,228	CORPORATE BONDS
CVS HEALTH CORP SR UNSECURED 12/18 2.25	\$ 988,774	CORPORATE BONDS
CVS HEALTH CORP SR UNSECURED 12/22 2.75	\$ 1,684,989	CORPORATE BONDS
CVS HEALTH CORP SR UNSECURED 12/23 4	\$ 952,445	CORPORATE BONDS
DAIMLER FINANCE NA LLC COMPANY GUAR 144A 01/16 1.25	\$ 3,464,398	CORPORATE BONDS
DAIMLER FINANCE NA LLC COMPANY GUAR 144A 01/17 2.95	\$ 2,001,036	CORPORATE BONDS
DANSKE BANK A/S SR UNSECURED 144A 04/16 3 875	\$ 1,663,214	CORPORATE BONDS
DELTA AIR LINES 2007 1 A PASS THRU CE 02/24 6 821	\$ 1,780,438	CORPORATE BONDS
DEUTSCHE TELEKOM INT FIN COMPANY GUAR 03/16 5.75	\$ 1,362,236	CORPORATE BONDS
DEVON ENERGY CORPORATION SR UNSECURED 01/19 6.3	\$ 2,225,709	CORPORATE BONDS
DEVON ENERGY CORPORATION SR UNSECURED 05/42 4.75	\$ 2,748,242	CORPORATE BONDS
DFS FURNITURE HLDGS PLC SR SECURED REGS 08/18 VAR	\$ 859,711	CORPORATE BONDS
DIAGEO CAPITAL PLC COMPANY GUAR 07/20 4 828	\$ 2,796,725	CORPORATE BONDS
DIGICEL GROUP LTD SR UNSECURED 144A 09/20 8.25	\$ 921,500	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 03/23 5	\$ 19,350	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 05/20 5.125	\$ 201,500	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 06/21 6 75	\$ 75,250	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 07/22 5 875	\$ 317,750	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 07/22 5.875	\$ 358,750	CORPORATE BONDS
DISH DBS CORP COMPANY GUAR 144A 11/24 5 875	\$ 934,650	CORPORATE BONDS
DNB BOLIGKREDITT AS COVERED 144A 03/17 2.9	\$ 3,562,059	CORPORATE BONDS
DOW CHEMICAL CO/THE SR UNSECURED 05/18 5.7	\$ 185,395	CORPORATE BONDS
DTE ENERGY COMPANY SR UNSECURED 12/19 2 4	\$ 561,093	CORPORATE BONDS
DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3	\$ 668,734	CORPORATE BONDS
DUKE ENERGY CORP SR UNSECURED 04/24 3.75	\$ 1,747,578	CORPORATE BONDS
EAGLE SPINCO INC COMPANY GUAR 02/21 4.625	\$ 161,075	CORPORATE BONDS
EATON CORP COMPANY GUAR 11/17 1 5	\$ 318,146	CORPORATE BONDS
EATON CORP COMPANY GUAR 11/22 2 75	\$ 2,249,689	CORPORATE BONDS
EATON CORP COMPANY GUAR 11/22 2 75	\$ 599,262	CORPORATE BONDS
EATON CORP COMPANY GUAR 11/42 4 15	\$ 218,353	CORPORATE BONDS
ECOPETROL SA SR UNSECURED 05/45 5.875	\$ 379,250	CORPORATE BONDS
ECOPETROL SA SR UNSECURED 09/18 4.25	\$ 717,600	CORPORATE BONDS
ECOPETROL SA SR UNSECURED 09/23 5 875	\$ 434,088	CORPORATE BONDS
EIRCOM FINANCE LTD SR SECURED REGS 05/20 9.25	\$ 522,137	CORPORATE BONDS
EL PASO NATURAL GAS COMPANY GUAR 06/32 8.375	\$ 302,446	CORPORATE BONDS
ELECTRICITE DE FRANCE SA SR UNSECURED 144A 01/19 2.15	\$ 1,620,981	CORPORATE BONDS
EMERALDS 2006 1 O NOTES 144A 08/20 0 00000	\$ -	CORPORATE BONDS
EMPRESAS ICA SOCIEDAD COMPANY GUAR 144A 05/24 8 875	\$ 969,900	CORPORATE BONDS
ENBRIDGE ENERGY PARTNERS SR UNSECURED 03/19 9 875	\$ 784,320	CORPORATE BONDS
ENCE ENERGIA Y CELULOSA SR SECURED REGS 02/20 7 25	\$ 633,764	CORPORATE BONDS
ENSCO PLC 10/44 5.75	\$ 3,260,946	CORPORATE BONDS
ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/17 6 3	\$ 1,889,437	CORPORATE BONDS
EQUINITI NEWCO 2 PLC SR SECURED REGS 12/18 7.125	\$ 277,858	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
EQUINITI NEWCO 2 PLC SR SECURED REGS 12/18 VAR	\$ 1,414,630	CORPORATE BONDS
ERICSSON LM SR UNSECURED 05/22 4.125	\$ 960,218	CORPORATE BONDS
ESC LEHMAN BRTH HLDH PROD	\$ 25,375	CORPORATE BONDS
EWOS HOLDING AS SR SECURED 144A 11/20 6 75	\$ 218,112	CORPORATE BONDS
EWOS HOLDING AS SR SECURED REGS 11/20 6.75	\$ 981,502	CORPORATE BONDS
EXELON CORP SR UNSECURED 06/15 4.9	\$ 936,452	CORPORATE BONDS
EXELON CORP SR UNSECURED 06/35 5 625	\$ 245,519	CORPORATE BONDS
FHA 221D4 P3 00 PFC IMPERIAL ASCT/FHA/AMD/191201/AIR	\$ 1,004,287	CORPORATE BONDS
FINANCIERE QUICK SAS SR SECURED REGS 04/19 VAR	\$ 1,082,995	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 03/18 2.75	\$ 1,652,676	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 03/18 2.75	\$ 161,237	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 03/23 4 25	\$ 1,527,085	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 03/23 4.25	\$ 288,908	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 11/31 7 375	\$ 169,451	CORPORATE BONDS
FIRSTENERGY CORP SR UNSECURED 11/31 7.375	\$ 1,440,336	CORPORATE BONDS
FLORIDA EAST COAST HLDGS SR SECURED 144A 05/19 6 75	\$ 544,500	CORPORATE BONDS
FLORIDA EAST COAST HLDGS SR SECURED 144A 05/19 6.75	\$ 603,900	CORPORATE BONDS
FMG RESOURCES AUG 2006 COMPANY GUAR 144A 02/18 6 875	\$ 258,133	CORPORATE BONDS
FMG RESOURCES AUG 2006 COMPANY GUAR 144A 04/22 6 875	\$ 366,300	CORPORATE BONDS
FMG RESOURCES AUG 2006 COMPANY GUAR 144A 04/22 6.875	\$ 474,525	CORPORATE BONDS
FMG RESOURCES AUG 2006 COMPANY GUAR 144A 11/19 8 25	\$ 637,000	CORPORATE BONDS
FMG RESOURCES AUG 2006 COMPANY GUAR 144A 11/19 8 25	\$ 1,337,700	CORPORATE BONDS
FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	\$ 495,906	CORPORATE BONDS
FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	\$ 1,044,569	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 01/15 3.875	\$ 2,917,207	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 01/16 2.5	\$ 1,011,186	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 01/20 8.125	\$ 2,105,720	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 01/20 8.125	\$ 1,151,953	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 02/17 4.25	\$ 10,847,213	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 04/16 4 207	\$ 2,701,467	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 05/15 2.75	\$ 3,286,846	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 05/16 VAR	\$ 1,911,490	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 06/16 3 984	\$ 10,234,949	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 09/24 3 664	\$ 1,052,098	CORPORATE BONDS
FORD MOTOR CREDIT CO LLC SR UNSECURED 10/18 2.875	\$ 7,428,079	CORPORATE BONDS
FREEPORT MCMORAN INC COMPANY GUAR 03/20 3.1	\$ 1,001,915	CORPORATE BONDS
FREEPORT MCMORAN INC COMPANY GUAR 03/20 3.1	\$ 505,821	CORPORATE BONDS
FREEPORT MCMORAN INC COMPANY GUAR 11/24 4.55	\$ 732,155	CORPORATE BONDS
FREEPORT MCMORAN OIL+GAS COMPANY GUAR 02/23 6 875	\$ 43,388	CORPORATE BONDS
FREEPORT MCMORAN OIL+GAS COMPANY GUAR 02/23 6 875	\$ 14,463	CORPORATE BONDS
FREEPORT MCMORAN OIL+GAS COMPANY GUAR 11/20 6 5	\$ 162,371	CORPORATE BONDS
FREEPORT MCMORAN OIL+GAS COMPANY GUAR 11/20 6.5	\$ 77,938	CORPORATE BONDS
GALA GROUP FINANCE PLC SR SECURED REGS 09/18 8.875	\$ 483,955	CORPORATE BONDS
GALAPAGOS SA/LUXEMBOURG SR SECURED REGS 06/21 5.375	\$ 239,517	CORPORATE BONDS
GALAPAGOS SA/LUXEMBOURG SR SECURED REGS 06/21 VAR	\$ 2,074,177	CORPORATE BONDS
GENERAL ELEC CAP CORP JR SUBORDINA 12/49 VAR	\$ 1,088,750	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 01/21 4.625	\$ 1,226,049	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 05/17 1.25	\$ 6,533,841	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 06/15 3 5	\$ 11,830,201	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 07/15 1 625	\$ 271,697	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 09/20 4 375	\$ 32,857	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 09/20 4 375	\$ 1,763,330	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 10/16 3.35	\$ 3,119,628	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 10/21 4 65	\$ 6,007,598	CORPORATE BONDS
GENERAL ELEC CAP CORP SR UNSECURED 10/21 4.65	\$ 157,798	CORPORATE BONDS
GENERAL ELEC CAP CORP SUBORDINATED 11/67 VAR	\$ 3,410,550	CORPORATE BONDS
GENERAL ELEC CAP CORP SUBORDINATED 11/67 VAR	\$ 514,800	CORPORATE BONDS
GENERAL ELECTRIC CO SR UNSECURED 03/44 4.5	\$ 472,665	CORPORATE BONDS
GENERAL ELECTRIC CO SR UNSECURED 10/15 0 85	\$ 601,535	CORPORATE BONDS
GENERAL MOTORS CO SR UNSECURED 10/18 3 5	\$ 1,009,800	CORPORATE BONDS
GENERAL MOTORS FINL CO COMPANY GUAR 05/18 3 25	\$ 200,250	CORPORATE BONDS
GENERAL MOTORS FINL CO COMPANY GUAR 05/18 3 25	\$ 220,275	CORPORATE BONDS
GENERAL MOTORS FINL CO COMPANY GUAR 05/23 4 25	\$ 244,774	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
GENERAL MOTORS FINL CO COMPANY GUAR 05/23 4.25	\$ 254,973	CORPORATE BONDS
GENERAL MOTORS FINL CO COMPANY GUAR 09/21 4.375	\$ 407,063	CORPORATE BONDS
GILEAD SCIENCES INC SR UNSECURED 04/19 2 05	\$ 1,980,283	CORPORATE BONDS
GILEAD SCIENCES INC SR UNSECURED 04/24 3.7	\$ 272,696	CORPORATE BONDS
GILEAD SCIENCES INC SR UNSECURED 04/24 3 7	\$ 293,673	CORPORATE BONDS
GLAXOSMITHKLINE CAP INC COMPANY GUAR 05/18 5 65	\$ 1,622,196	CORPORATE BONDS
GLAXOSMITHKLINE CAPITAL COMPANY GUAR 05/22 2 85	\$ 20,001	CORPORATE BONDS
GLENCORE CANADA CORP COMPANY GUAR 06/15 5.375	\$ 508,460	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 10/15 2.05	\$ 1,197,743	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 10/15 2 05	\$ 553,579	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 10/17 VAR	\$ 1,193,814	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 10/17 VAR	\$ 465,385	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 11/16 5 8	\$ 213,948	CORPORATE BONDS
GLENCORE FINANCE CANADA COMPANY GUAR 144A 11/16 5 8	\$ 1,495,498	CORPORATE BONDS
GLITNIR BANKI HF SUBORDINATED 144A 03/49 VAR	\$ 3	CORPORATE BONDS
GLITNIR BANKI HF SUBORDINATED 144A 06/16 VAR	\$ 31	CORPORATE BONDS
GUALA CLOSURES SPA SR SECURED REGS 11/19 VAR	\$ 1,205,912	CORPORATE BONDS
HASTINGS INSR GR FIN PLC SR SECURED REGS 10/19 VAR	\$ 1,080,055	CORPORATE BONDS
HASTINGS INSR GR FIN PLC SR SECURED REGS 10/20 8	\$ 562,647	CORPORATE BONDS
HBOS PLC SUBORDINATED 144A 05/18 6 75	\$ 356,639	CORPORATE BONDS
HCA INC COMPANY GUAR 02/22 7.5	\$ 1,279,600	CORPORATE BONDS
HCA INC SR SECURED 10/19 4 25	\$ 152,250	CORPORATE BONDS
HCA INC SR SECURED 10/19 4 25	\$ 862,750	CORPORATE BONDS
HCP INC SR UNSECURED 11/23 4.25	\$ 782,120	CORPORATE BONDS
HEALTH CARE REIT INC SR UNSECURED 04/20 6.125	\$ 1,710,502	CORPORATE BONDS
HEINEKEN NV SR UNSECURED 144A 10/17 1.4	\$ 318,156	CORPORATE BONDS
HERCULES OFFSHORE INC COMPANY GUAR 144A 04/19 10.25	\$ 344,500	CORPORATE BONDS
HESS CORP SR UNSECURED 02/19 8.125	\$ 606,794	CORPORATE BONDS
HESS CORP SR UNSECURED 02/19 8.125	\$ 261,754	CORPORATE BONDS
HEXION US FIN/NOVA SCOTI SR SECURED 02/18 8 875	\$ 302,600	CORPORATE BONDS
HEXION US FINANCE CORP SR SECURED 04/20 6.625	\$ 539,000	CORPORATE BONDS
HEXION US FINANCE CORP SR SECURED 04/20 6.625	\$ 637,000	CORPORATE BONDS
HILTON WORLDWIDE FIN LLC COMPANY GUAR 10/21 5.625	\$ 1,494,350	CORPORATE BONDS
HJ HEINZ CO SECURED 10/20 4.25	\$ 505,000	CORPORATE BONDS
HJ HEINZ CO SECURED 10/20 4 25	\$ 272,700	CORPORATE BONDS
HOMEVI SR SECURED REGS 08/21 6.875	\$ 948,377	CORPORATE BONDS
HSBC FINANCE CORP SUBORDINATED 01/21 6 676	\$ 1,222,050	CORPORATE BONDS
HSBC FINANCE CORP SUBORDINATED 01/21 6 676	\$ 1,530,528	CORPORATE BONDS
HSBC HOLDINGS PLC JR SUBORDINA 12/49 VAR	\$ 848,400	CORPORATE BONDS
HSBC HOLDINGS PLC SUBORDINATED 03/24 4.25	\$ 645,161	CORPORATE BONDS
HSBC HOLDINGS PLC SUBORDINATED 03/44 5.25	\$ 224,031	CORPORATE BONDS
HUMANA INC SR UNSECURED 06/18 7.2	\$ 1,255,802	CORPORATE BONDS
HUMANA INC SR UNSECURED 12/22 3 15	\$ 155,578	CORPORATE BONDS
HUMANA INC SR UNSECURED 12/22 3 15	\$ 87,513	CORPORATE BONDS
HUMANA INC SR UNSECURED 12/42 4.625	\$ 81,113	CORPORATE BONDS
HYUNDAI CAPITAL AMERICA SR UNSECURED 144A 08/16 1.875	\$ 908,245	CORPORATE BONDS
HYUNDAI CAPITAL AMERICA SR UNSECURED 144A 10/15 1.625	\$ 682,789	CORPORATE BONDS
IDLEAIRE TECHNOLOGIES CORP UNIT SR SEC DIS NT+WT EXP 144A	\$ -	CORPORATE BONDS
IGLO FOODS BONDCO PLC SR SECURED REGS 06/20 VAR	\$ 1,577,210	CORPORATE BONDS
ILFC E CAPITAL TRUST II LIMITD GUARA 144A 12/65 VAR	\$ 579,000	CORPORATE BONDS
ING BANK NV SUBORDINATED 144A 09/23 5 8	\$ 953,980	CORPORATE BONDS
ING BANK NV SUBORDINATED 144A 09/23 5 8	\$ 876,330	CORPORATE BONDS
INNOVIA GROUP FINANCE PL SR SECURED REGS 03/20 VAR	\$ 1,550,074	CORPORATE BONDS
INTELSAT JACKSON HLDG COMPANY GUAR 04/21 7.5	\$ 1,219,800	CORPORATE BONDS
INTELSAT JACKSON HLDG COMPANY GUAR 04/21 7 5	\$ 1,187,700	CORPORATE BONDS
INTESA SANPAOLO SPA COMPANY GUAR 01/16 3 125	\$ 518,061	CORPORATE BONDS
INTESA SANPAOLO SPA SR UNSECURED 144A 08/15 3.625	\$ 506,753	CORPORATE BONDS
INTESA SANPAOLO SPA SUBORDINATED 144A 06/24 5 017	\$ 1,853,684	CORPORATE BONDS
INTESA SANPAOLO SPA SUBORDINATED 144A 06/24 5.017	\$ 1,523,709	CORPORATE BONDS
INTL LEASE FINANCE CORP SR SECURED 144A 09/16 6 75	\$ 3,461,250	CORPORATE BONDS
INTL LEASE FINANCE CORP SR UNSECURED 01/22 8.625	\$ 384,400	CORPORATE BONDS
JABIL CIRCUIT INC SR UNSECURED 09/22 4.7	\$ 1,626,825	CORPORATE BONDS
JACK COOPER HOLDINGS COR SR SECURED 144A 06/20 9 25	\$ 517,500	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
JAGUAR HOLDING CO I SR UNSECURED 144A 10/17 9 375	\$ 439,460	CORPORATE BONDS
JOHN DEERE CAPITAL CORP SR UNSECURED 01/20 1.7	\$ 224,166	CORPORATE BONDS
JOHN DEERE CAPITAL CORP SR UNSECURED 04/19 2.25	\$ 615,442	CORPORATE BONDS
JOHNSON CONTROLS INC SR UNSECURED 11/17 1.4	\$ 2,130,474	CORPORATE BONDS
JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	\$ 1,318,800	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 03/16 3 45	\$ 9,648,188	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 05/24 3.625	\$ 982,659	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 05/24 3 625	\$ 829,118	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 07/16 3 15	\$ 668,159	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 07/20 4.4	\$ 270,994	CORPORATE BONDS
JPMORGAN CHASE + CO SR UNSECURED 10/15 1 1	\$ 8,269,842	CORPORATE BONDS
JPMORGAN CHASE + CO SUBORDINATED 05/23 3.375	\$ 741,986	CORPORATE BONDS
JUNEAU INVESTMENTS LLC SR SECURED 02/21 5 9	\$ 1,726,484	CORPORATE BONDS
KAUPTHING BANK HF SUBORDINATED 144A 05/16 7.125	\$ 10	CORPORATE BONDS
KCA DEUTAG UK FINANCE PL SR SECURED 144A 05/21 7.25	\$ 212,250	CORPORATE BONDS
KERNEOS CORPORATE SAS SR SECURED REGS 03/21 VAR	\$ 362,304	CORPORATE BONDS
KERR MCGEE CORP COMPANY GUAR 07/24 6.95	\$ 171,110	CORPORATE BONDS
KERR MCGEE CORP COMPANY GUAR 09/31 7.875	\$ 177,723	CORPORATE BONDS
KEY ENERGY SERVICES INC COMPANY GUAR 03/21 6 75	\$ 452,600	CORPORATE BONDS
KINDER MORGAN ENER PART COMPANY GUAR 02/24 4.15	\$ 1,287,698	CORPORATE BONDS
KINDER MORGAN INC/DELAWA COMPANY GUAR 06/17 7	\$ 628,425	CORPORATE BONDS
KINDER MORGAN INC/DELAWA COMPANY GUAR 06/18 7.25	\$ 271,932	CORPORATE BONDS
KINDER MORGAN INC/DELAWA COMPANY GUAR 08/31 7.8	\$ 1,619,449	CORPORATE BONDS
KINDER MORGAN INC/DELAWA COMPANY GUAR 12/19 3 05	\$ 733,125	CORPORATE BONDS
KKR GROUP FINANCE CO COMPANY GUAR 144A 09/20 6 375	\$ 1,800,231	CORPORATE BONDS
KLA TENCOR CORP SR UNSECURED 11/21 4.125	\$ 1,485,281	CORPORATE BONDS
KODIAK OIL + GAS CORP COMPANY GUAR 01/21 5 5	\$ 631,575	CORPORATE BONDS
KODIAK OIL + GAS CORP COMPANY GUAR 01/21 5.5	\$ 390,975	CORPORATE BONDS
KODIAK OIL + GAS CORP COMPANY GUAR 12/19 8.125	\$ 193,325	CORPORATE BONDS
KRAFT FOODS GROUP INC SR UNSECURED 02/20 5 375	\$ 544,759	CORPORATE BONDS
KRAFT FOODS GROUP INC SR UNSECURED 02/20 5 375	\$ 22,698	CORPORATE BONDS
KRAFT FOODS GROUP INC SR UNSECURED 06/22 3 5	\$ 973,476	CORPORATE BONDS
KROGER CO/THE COMPANY GUAR 01/20 6.15	\$ 797,484	CORPORATE BONDS
KROGER CO/THE COMPANY GUAR 10/15 3.9	\$ 1,378,991	CORPORATE BONDS
KROGER CO/THE SR UNSECURED 01/21 3.3	\$ 811,834	CORPORATE BONDS
KROGER CO/THE SR UNSECURED 02/24 4	\$ 1,291,218	CORPORATE BONDS
LANDWIRTSCH. RENTENBANK GOVT GUARANT 02/16 2 5	\$ 8,435,930	CORPORATE BONDS
LBI HF JR SUBORDINA 144A 10/49 VAR	\$ -	CORPORATE BONDS
LEHMAN BROS CAP TR VII LIMITD GUARA 11/49 VAR	\$ -	CORPORATE BONDS
LEHMAN BROS CAP TR VII LIMITD GUARA 11/49 VAR	\$ -	CORPORATE BONDS
LEHMAN BROS CAP TR VII LIMITD GUARA 11/49 VAR	\$ -	CORPORATE BONDS
LEHMAN BROTHERS HOLDINGS SUBORDINATED 12/17 6.75	\$ -	CORPORATE BONDS
LEHMAN BROTHERS HOLDINGS SUBORDINATED 12/17 6.75	\$ -	CORPORATE BONDS
LEHMAN BRTH HLD ESCROW 11/56 1	\$ 50,900	CORPORATE BONDS
LG+E AND KU ENERGY LLC SR UNSECURED 11/15 2.125	\$ 2,068,003	CORPORATE BONDS
LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 06/23 4.25	\$ 1,431,335	CORPORATE BONDS
LLOYDS BANK PLC COMPANY GUAR 11/18 2.3	\$ 1,342,563	CORPORATE BONDS
LLOYDS BANKING GROUP PLC SUBORDINATED 11/24 4.5	\$ 333,016	CORPORATE BONDS
LOCK AS SR SECURED REGS 08/20 VAR	\$ 2,477,800	CORPORATE BONDS
LOCK AS SR SECURED REGS 08/21 7	\$ 815,084	CORPORATE BONDS
LOJAS AMERICANAS SA SR UNSECURED 09/17 13 15	\$ 525,920	CONVERTIBLE BONDS
LOWELL GROUP FIN PLC SR SECURED REGS 04/19 5 875	\$ 575,363	CORPORATE BONDS
LOXAM SAS SR SECURED REGS 07/21 4.875	\$ 968,689	CORPORATE BONDS
M+T BANK CORPORATION JR SUBORDINA 12/49 6 875	\$ 981,600	CORPORATE BONDS
MACQUARIE BANK LTD SR UNSECURED 144A 10/17 1 6	\$ 973,559	CORPORATE BONDS
MANUF + TRADERS TRUST CO SR UNSECURED 07/17 1.4	\$ 6,145,989	CORPORATE BONDS
MARATHON OIL CORP SR UNSECURED 10/17 6	\$ 536,805	CORPORATE BONDS
MARATHON OIL CORP SR UNSECURED 11/22 2.8	\$ 498,217	CORPORATE BONDS
MARFRIG OVERSEAS LTD COMPANY GUAR 144A 05/20 9.5	\$ 1,605,900	CORPORATE BONDS
MARKWEST ENERGY PART/FIN COMPANY GUAR 02/23 5.5	\$ 425,250	CORPORATE BONDS
MARKWEST ENERGY PART/FIN COMPANY GUAR 02/23 5.5	\$ 303,750	CORPORATE BONDS
MARKWEST ENERGY PART/FIN COMPANY GUAR 06/22 6.25	\$ 13,455	CORPORATE BONDS
MASSMUTUAL GLOBAL FUNDIN SR SECURED 144A 04/19 2.35	\$ 960,931	CORPORATE BONDS

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SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
MASTERCARD INC SR UNSECURED 04/24 3 375	\$ 934,076	CORPORATE BONDS
MEDTRONIC INC COMPANY GUAR 03/20 4 45	\$ 581,495	CORPORATE BONDS
MEDTRONIC INC COMPANY GUAR 144A 03/20 2.5	\$ 1,299,399	CORPORATE BONDS
MEDTRONIC INC COMPANY GUAR 144A 03/25 3 5	\$ 2,209,615	CORPORATE BONDS
MET LIFE GLOB FUNDING I SR SECURED 144A 06/15 1.7	\$ 3,272,206	CORPORATE BONDS
MET LIFE GLOB FUNDING I SR SECURED 144A 09/15 2.5	\$ 3,245,869	CORPORATE BONDS
METLIFE CAPITAL TRUST IV JR SUBORDINA 144A 12/67 7.875	\$ 3,117,100	CORPORATE BONDS
METLIFE CAPITAL TRUST IV JR SUBORDINA 144A 12/67 7.875	\$ 306,600	CORPORATE BONDS
METLIFE INC JR SUBORDINA 12/66 6 4	\$ 111,500	CORPORATE BONDS
METLIFE INC SR UNSECURED 06/16 6.75	\$ 884,039	CORPORATE BONDS
METLIFE INC SR UNSECURED 12/17 1.903	\$ 551,253	CORPORATE BONDS
METLIFE INSTITUTIONAL FD SR SECURED 144A 04/15 1.625	\$ -	CORPORATE BONDS
MITSUBISHI UFJ TR + BANK SR UNSECURED 144A 10/17 1 6	\$ 968,737	CORPORATE BONDS
MOLSON COORS BREWING CO COMPANY GUAR 05/22 3 5	\$ 10,100	CORPORATE BONDS
MONDELEZ INTERNATIONAL SR UNSECURED 02/20 5.375	\$ 804,291	CORPORATE BONDS
MONDELEZ INTERNATIONAL SR UNSECURED 02/20 5 375	\$ 600,386	CORPORATE BONDS
MONDELEZ INTERNATIONAL SR UNSECURED 02/24 4	\$ 1,098,580	CORPORATE BONDS
MONDELEZ INTERNATIONAL SR UNSECURED 02/24 4	\$ 533,596	CORPORATE BONDS
MONITCHEM HOLDCO 3 S A SR SECURED REGS 06/21 5 25	\$ 238,380	CORPORATE BONDS
MONITCHEM HOLDCO 3 S A SR SECURED REGS 06/21 VAR	\$ 595,366	CORPORATE BONDS
MORGAN STANLEY SR UNSECURED 04/17 5 55	\$ 879,202	CORPORATE BONDS
MORGAN STANLEY SR UNSECURED 04/18 6 625	\$ 714,175	CORPORATE BONDS
MORGAN STANLEY SR UNSECURED 05/19 7.3	\$ 3,119,564	CORPORATE BONDS
MORGAN STANLEY SR UNSECURED 10/24 3 7	\$ 856,509	CORPORATE BONDS
MORGAN STANLEY SR UNSECURED 11/15 3 45	\$ 17,448,965	CORPORATE BONDS
NATIONAL AUSTRALIA BANK COVERED 144A 03/18 1 25	\$ 6,850,752	CORPORATE BONDS
NATIONAL AUSTRALIA BK LT SR UNSECURED 08/15 1 6	\$ 281,622	CORPORATE BONDS
NAVIENT CORP SR UNSECURED 03/20 8	\$ 22,150	CORPORATE BONDS
NAVIENT CORP SR UNSECURED 04/15 5	\$ 50,375	CORPORATE BONDS
NAVIENT CORP SR UNSECURED 06/18 8.45	\$ 970,050	CORPORATE BONDS
NAVIENT CORP SR UNSECURED 09/15 3.875	\$ 695,175	CORPORATE BONDS
NAVIENT CORP SR UNSECURED 09/15 3 875	\$ 584,350	CORPORATE BONDS
NBCUNIVERSAL ENTERPRISE COMPANY GUAR 144A 04/16 VAR	\$ 8,565,433	CORPORATE BONDS
NEW LOOK BONDCO I PLC SR SECURED REGS 05/18 8 75	\$ 1,389,974	CORPORATE BONDS
NEW YORK LIFE GLOBAL FDG SECURED 144A 12/17 1 45	\$ 2,707,922	CORPORATE BONDS
NEXTERA ENERGY CAPITAL COMPANY GUAR 09/19 2.7	\$ 985,030	CORPORATE BONDS
NOBLE ENERGY INC SR UNSECURED 03/19 8.25	\$ 131,879	CORPORATE BONDS
NOBLE ENERGY INC SR UNSECURED 03/19 8 25	\$ 903,971	CORPORATE BONDS
NOBLE ENERGY INC SR UNSECURED 03/19 8 25	\$ 395,637	CORPORATE BONDS
NOBLE ENERGY INC SR UNSECURED 12/21 4 15	\$ 1,193,050	CORPORATE BONDS
NORDEA BANK AB SUBORDINATED 144A 05/21 4 875	\$ 1,408,378	CORPORATE BONDS
NORDEA BANK AB SUBORDINATED 144A 05/21 4.875	\$ 1,105,035	CORPORATE BONDS
NORTHERN TRUST CORP SUBORDINATED 10/25 3 95	\$ 374,673	CORPORATE BONDS
NORTHWEST AIR 2007 1 A PASS THRU CE 05/21 7 027	\$ 1,483,892	CORPORATE BONDS
NOVACAP INT SR SECURED REGS 05/19 VAR	\$ 966,607	CORPORATE BONDS
NOVELIS INC COMPANY GUAR 12/20 8.75	\$ 625,400	CORPORATE BONDS
NRG REMA LLC PASS THRU CE 07/17 9.237	\$ 525,572	CORPORATE BONDS
NSTAR ELECTRIC CO SR UNSECURED 11/17 5.625	\$ 846,018	CORPORATE BONDS
NUMERICABLE SFR SR SECURED 144A 05/22 6	\$ 653,575	CORPORATE BONDS
NUMERICABLE SFR SR SECURED 144A 05/22 6	\$ 844,620	CORPORATE BONDS
NVR INC SR UNSECURED 09/22 3.95	\$ 30,771	CORPORATE BONDS
OAS FINANCIAL LTD COMPANY GUAR 144A 07/21 8	\$ 508,800	CORPORATE BONDS
OCCIDENTAL PETROLEUM COR SR UNSECURED 02/23 2.7	\$ 23,762	CORPORATE BONDS
ORACLE CORP SR UNSECURED 10/17 1 2	\$ 1,335,231	CORPORATE BONDS
PACIFIC DRILLING V LTD SR SECURED 144A 12/17 7.25	\$ 1,179,000	CORPORATE BONDS
PACIFIC GAS + ELECTRIC SR UNSECURED 02/24 3.75	\$ 413,364	CORPORATE BONDS
PACIFIC GAS + ELECTRIC SR UNSECURED 03/34 6.05	\$ 25,462	CORPORATE BONDS
PACIFIC GAS + ELECTRIC SR UNSECURED 03/37 5.8	\$ 12,250	CORPORATE BONDS
PACIFIC GAS + ELECTRIC SR UNSECURED 10/18 8.25	\$ 1,431,972	CORPORATE BONDS
PACIFIC RUBIALES ENERGY COMPANY GUAR 144A 03/23 5.125	\$ 433,125	CORPORATE BONDS
PACIFIC RUBIALES ENERGY COMPANY GUAR 144A 12/21 7.25	\$ 904,800	CORPORATE BONDS
PACIFIC RUBIALES ENERGY COMPANY GUAR REGS 12/21 7.25	\$ 261,000	CORPORATE BONDS
PAROC GROUP OY SR SECURED REGS 05/20 6 25	\$ 565,698	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
PAROC GROUP OY SR SECURED REGS 05/20 VAR	\$ 693,359	CORPORATE BONDS
PATRONS LEGACY 2003 III ASSET BACKED 144A 12/53 5 646	\$ 3,852,068	CORPORATE BONDS
PENN VIRGINIA RESOURCE COMPANY GUAR 05/21 6.5	\$ 212,100	CORPORATE BONDS
PENN VIRGINIA RESOURCE COMPANY GUAR 05/21 6.5	\$ 797,900	CORPORATE BONDS
PEPSICO INC SR UNSECURED 05/16 2.5	\$ 1,164,690	CORPORATE BONDS
PEPSICO INC SR UNSECURED 08/15 0 7	\$ 1,532,878	CORPORATE BONDS
PEPSICO INC SR UNSECURED 11/18 7.9	\$ 546,251	CORPORATE BONDS
PERNOD RICARD SA SR UNSECURED 144A 01/22 4 45	\$ 1,520,363	CORPORATE BONDS
PERNOD RICARD SA SR UNSECURED 144A 01/22 4 45	\$ 824,422	CORPORATE BONDS
PERTAMINA PERSERO PT SR UNSECURED 144A 05/22 4 875	\$ 970,000	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 01/16 3.875	\$ 421,959	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 01/19 VAR	\$ 1,494,730	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 01/20 5 75	\$ 2,079,174	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 01/20 5 75	\$ 173,828	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 01/21 5 375	\$ 1,658,560	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 03/20 VAR	\$ 469,560	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 03/24 6 25	\$ 970,571	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 03/24 6 25	\$ 1,484,402	CORPORATE BONDS
PETROBRAS GLOBAL FINANCE COMPANY GUAR 05/23 4.375	\$ 352,633	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 01/19 3.125	\$ 1,503,750	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 01/21 5.5	\$ 1,136,625	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 01/23 3.5	\$ 1,054,063	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 01/24 4 875	\$ 1,693,570	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 05/19 8	\$ 1,277,100	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 07/18 3 5	\$ 1,933,875	CORPORATE BONDS
PETROLEOS MEXICANOS COMPANY GUAR 144A 01/25 4.25	\$ 347,725	CORPORATE BONDS
PFAD ADELPHIA ESCROW CUSIP	\$ 5,063	CORPORATE BONDS
PFIZER INC SR UNSECURED 03/19 6 2	\$ 814,371	CORPORATE BONDS
PFIZER INC SR UNSECURED 03/19 6.2	\$ 46,535	CORPORATE BONDS
PG+E CORP SR UNSECURED 03/19 2 4	\$ 722,092	CORPORATE BONDS
PHILLIPS 66 COMPANY GUAR 05/17 2.95	\$ 495,736	CORPORATE BONDS
POSTMEDIA NETWORK INC SECURED 07/18 12.5	\$ 984,650	CORPORATE BONDS
POTASH CORP SASKATCHEWAN SR UNSECURED 03/20 4 875	\$ 66,686	CORPORATE BONDS
POTASH CORP SASKATCHEWAN SR UNSECURED 05/19 6 5	\$ 641,925	CORPORATE BONDS
PREMIER FOODS FINANCE SR SECURED REGS 03/20 VAR	\$ 1,577,961	CORPORATE BONDS
PREMIER FOODS FINANCE SR SECURED REGS 03/21 6 5	\$ 334,459	CORPORATE BONDS
PRES + FELLOWS OF HARVAR UNSECURED 144A 01/19 6	\$ 825,408	CORPORATE BONDS
PRIDE INTERNATIONAL INC COMPANY GUAR 08/20 6.875	\$ 1,134,314	CORPORATE BONDS
PRINCIPAL LFE GLB FND II SR SECURED 144A 09/15 1 125	\$ 5,898,764	CORPORATE BONDS
PRINCIPAL LFE GLB FND II SR SECURED 144A 09/17 1.5	\$ 1,847,732	CORPORATE BONDS
PRIVATE EXPORT FUNDING US GOVT GUAR 07/16 2.125	\$ 2,591,346	CORPORATE BONDS
PRUDENTIAL FINANCIAL INC SR UNSECURED 09/15 4 75	\$ 6,406,067	CORPORATE BONDS
PSEG POWER LLC COMPANY GUAR 11/18 2.45	\$ 1,136,808	CORPORATE BONDS
PUMA INTL FINANCING COMPANY GUAR 144A 02/21 6 75	\$ 1,676,370	CORPORATE BONDS
QEP RESOURCES INC SR UNSECURED 03/21 6 875	\$ 656,000	CORPORATE BONDS
QEP RESOURCES INC SR UNSECURED 03/21 6 875	\$ 205,000	CORPORATE BONDS
QEP RESOURCES INC SR UNSECURED 05/23 5 25	\$ 280,500	CORPORATE BONDS
QEP RESOURCES INC SR UNSECURED 05/23 5 25	\$ 561,000	CORPORATE BONDS
RABOBANK NEDERLAND COMPANY GUAR 01/17 3 375	\$ 2,034,213	CORPORATE BONDS
RABOBANK NEDERLAND COMPANY GUAR 12/23 4.625	\$ 1,071,321	CORPORATE BONDS
RABOBANK NEDERLAND COMPANY GUAR 12/23 4 625	\$ 594,000	CORPORATE BONDS
RABOBANK NEDERLAND JR SUBORDINA 144A 12/49 VAR	\$ 1,203,345	CORPORATE BONDS
RABOBANK NEDERLAND JR SUBORDINA 144A 12/49 VAR	\$ 875,160	CORPORATE BONDS
RAIN CII CARBON LLC/CII SECURED 144A 01/21 8 25	\$ 858,900	CORPORATE BONDS
RANGE RESOURCES CORP COMPANY GUAR 03/23 5	\$ 190,000	CORPORATE BONDS
RANGE RESOURCES CORP COMPANY GUAR 08/20 6.75	\$ 405,600	CORPORATE BONDS
REALTY INCOME CORP SR UNSECURED 08/19 6.75	\$ 596,047	CORPORATE BONDS
REGENCY ENERGY PART/FIN COMPANY GUAR 03/22 5.875	\$ 548,625	CORPORATE BONDS
REGENCY ENERGY PARTNERS COMPANY GUAR 07/21 6 5	\$ 37,740	CORPORATE BONDS
REGENCY ENERGY PARTNERS COMPANY GUAR 11/23 4 5	\$ 247,725	CORPORATE BONDS
REGENCY ENERGY PARTNERS COMPANY GUAR 11/23 4 5	\$ 367,000	CORPORATE BONDS
RELIANCE HOLDINGS USA COMPANY GUAR 144A 02/22 5.4	\$ 1,451,633	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD COMPANY GUAR 04/19 9	\$ 869,400	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
REYNOLDS GRP ISS/REYNOLD SR SECURED 02/21 6 875	\$ 824,563	CORPORATE BONDS
REYNOLDS GRP ISS/REYNOLD SR SECURED 10/20 5.75	\$ 153,750	CORPORATE BONDS
RIO TINTO FIN USA LTD COMPANY GUAR 05/16 2.5	\$ 1,976,579	CORPORATE BONDS
RIO TINTO FIN USA LTD COMPANY GUAR 05/19 9	\$ 936,220	CORPORATE BONDS
RIO TINTO FIN USA LTD COMPANY GUAR 05/21 4 125	\$ 683,523	CORPORATE BONDS
ROCHE HLDGS INC COMPANY GUAR 144A 03/19 6	\$ 452,755	CORPORATE BONDS
ROCHE HLDGS INC COMPANY GUAR 144A 03/19 6	\$ 9,240	CORPORATE BONDS
ROCHE HOLDING INC COMPANY GUAR 144A 09/21 2.875	\$ 1,373,954	CORPORATE BONDS
ROCK TENN CO COMPANY GUAR 03/20 3.5	\$ 152,218	CORPORATE BONDS
ROCK TENN CO COMPANY GUAR 03/23 4	\$ 40,750	CORPORATE BONDS
ROGERS COMMUNICATIONS IN COMPANY GUAR 08/18 6.8	\$ 1,401,128	CORPORATE BONDS
ROYAL BANK OF CANADA COVERED 12/16 0 625	\$ 3,999,024	CORPORATE BONDS
ROYAL BANK OF CANADA COVERED 144A 04/15 3.125	\$ 3,829,294	CORPORATE BONDS
ROYAL BK OF SCOTLAND NV COMPANY GUAR 06/18 4 65	\$ 944,082	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC SR UNSECURED 09/15 2 55	\$ 383,805	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC SUBORDINATED 05/24 5 125	\$ 2,146,273	CORPORATE BONDS
ROYAL BK SCOTLND GRP PLC SUBORDINATED 12/23 6	\$ 952,510	CORPORATE BONDS
RPG BYTY SRO SR SECURED REGS 05/20 6 75	\$ 623,297	CORPORATE BONDS
RYERSON INC / JOSEPH T R COMPANY GUAR 10/18 11 25	\$ 370,620	CORPORATE BONDS
RYERSON INC / JOSEPH T R SR SECURED 10/17 9	\$ 1,099,425	CORPORATE BONDS
SABINE PASS LIQUEFACTION SR SECURED 02/21 5.625	\$ 176,850	CORPORATE BONDS
SABINE PASS LIQUEFACTION SR SECURED 05/24 5 75	\$ 245,313	CORPORATE BONDS
SABINE PASS LIQUEFACTION SR SECURED 05/24 5 75	\$ 559,313	CORPORATE BONDS
SABMILLER HOLDINGS INC COMPANY GUAR 144A 01/17 2.45	\$ 902,937	CORPORATE BONDS
SAMARCO MINERACAO SA SR UNSECURED REGS 11/22 4.125	\$ 1,584,000	CORPORATE BONDS
SAMSON INVESTMENT CO COMPANY GUAR 02/20 9 75	\$ 327,356	CORPORATE BONDS
SAMSON INVESTMENT CO COMPANY GUAR 02/20 9.75	\$ 62,156	CORPORATE BONDS
SANTANDER HOLDINGS USA SR UNSECURED 04/16 4.625	\$ 291,676	CORPORATE BONDS
SANTANDER HOLDINGS USA SR UNSECURED 08/18 3 45	\$ 892,935	CORPORATE BONDS
SANTANDER HOLDINGS USA SR UNSECURED 08/18 3 45	\$ 487,999	CORPORATE BONDS
SCHAEFFLER FINANCE BV SR SECURED 144A 02/17 7.75	\$ 930,750	CORPORATE BONDS
SCHAEFFLER HLDG FIN BV SR SECURED 144A 11/22 6.75	\$ 470,250	CORPORATE BONDS
SCHLUMBERGER NORGE AS COMPANY GUAR 144A 01/21 4 2	\$ 119,348	CORPORATE BONDS
SEMPRA ENERGY SR UNSECURED 02/19 9.8	\$ 1,034,983	CORPORATE BONDS
SESI LLC COMPANY GUAR 12/21 7 125	\$ 153,600	CORPORATE BONDS
SHelf DRILL HOLD LTD SECURED 144A 11/18 8.625	\$ 139,400	CORPORATE BONDS
SHelf DRILL HOLD LTD SECURED 144A 11/18 8 625	\$ 779,000	CORPORATE BONDS
SIMON PROPERTY GROUP LP SR UNSECURED 02/20 5.65	\$ 712,820	CORPORATE BONDS
SKANDINAVISKA ENSKILDA COVERED 144A 05/18 1.375	\$ 3,440,134	CORPORATE BONDS
SLM STUDENT LN TR 03 12 ASSET BACKED REGS 03/38 VAR	\$ 1,446,204	CORPORATE BONDS
SOUTHERN COPPER CORP SR UNSECURED 11/22 3 5	\$ 597,470	CORPORATE BONDS
SOUTHERN COPPER CORP SR UNSECURED 11/42 5.25	\$ 2,027,895	CORPORATE BONDS
SOUTHERN NATURAL GAS COMPANY GUAR 03/32 8	\$ 440,487	CORPORATE BONDS
SPAREBANK 1 BOLIGKREDDIT COVERED 144A 05/17 2.625	\$ 2,982,532	CORPORATE BONDS
SPRINT CAPITAL CORP COMPANY GUAR 03/32 8.75	\$ 919,125	CORPORATE BONDS
SPRINT CAPITAL CORP COMPANY GUAR 03/32 8.75	\$ 793,350	CORPORATE BONDS
SPRINT CAPITAL CORP COMPANY GUAR 11/28 6 875	\$ 149,600	CORPORATE BONDS
SPRINT CAPITAL CORP COMPANY GUAR 11/28 6.875	\$ 932,800	CORPORATE BONDS
SPRINT CORP COMPANY GUAR 06/24 7.125	\$ 223,200	CORPORATE BONDS
SPRINT CORP COMPANY GUAR 06/24 7.125	\$ 46,500	CORPORATE BONDS
SPRINT CORP COMPANY GUAR 09/23 7.875	\$ 167,824	CORPORATE BONDS
STANDARD CHARTERED PLC SUBORDINATED 144A 03/44 5 7	\$ 998,585	CORPORATE BONDS
STATE STREET CORP JR SUBORDINA 03/18 4.956	\$ 1,245,506	CORPORATE BONDS
STEEL DYNAMICS INC COMPANY GUAR 03/20 7.625	\$ 813,150	CORPORATE BONDS
STEEL DYNAMICS INC COMPANY GUAR 08/22 6.375	\$ 53,000	CORPORATE BONDS
SUMITOMO MITSUI BANKING SR UNSECURED 144A 07/15 3 15	\$ 911,894	CORPORATE BONDS
SUNTORY HOLDINGS LTD SR UNSECURED 144A 09/17 1.65	\$ 897,280	CORPORATE BONDS
SWEDBANK HYPOTEK AB COVERED 144A 04/17 2 375	\$ 4,208,088	CORPORATE BONDS
SYNCHRONY FINANCIAL SR UNSECURED 08/19 3	\$ 606,566	CORPORATE BONDS
TAKKO LUX 2 SCA SR SECURED REGS 04/19 9.875	\$ 563,278	CORPORATE BONDS
TAKKO LUX 2 SCA SR SECURED REGS 04/19 VAR	\$ 574,774	CORPORATE BONDS
TEACHERS INSUR + ANNUITY SUBORDINATED 144A 12/39 6 85	\$ 600,965	CORPORATE BONDS
TEAMSYSTEM HLDG SPA SR SECURED REGS 05/20 7 375	\$ 972,269	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
TELECOM ITALIA SPA SR UNSECURED 144A 05/24 5 303	\$ 921,375	CORPORATE BONDS
TELEFONICA EMISIONES SAU COMPANY GUAR 04/20 5.134	\$ 243,541	CORPORATE BONDS
TEMASEK FINANCIAL I LTD COMPANY GUAR 144A 01/23 2 375	\$ 865,162	CORPORATE BONDS
TENCENT HOLDINGS LTD SR UNSECURED 144A 05/19 3.375	\$ 660,684	CORPORATE BONDS
TEVA PHARMACEUT FIN BV COMPANY GUAR 11/21 3 65	\$ 10,247	CORPORATE BONDS
THERMO FISHER SCIENTIFIC SR UNSECURED 02/19 2.4	\$ 721,074	CORPORATE BONDS
TIME WARNER CABLE INC COMPANY GUAR 02/20 5	\$ 374,675	CORPORATE BONDS
TIME WARNER CABLE INC COMPANY GUAR 02/21 4.125	\$ 256,846	CORPORATE BONDS
TIME WARNER CABLE INC COMPANY GUAR 02/21 4 125	\$ -	CORPORATE BONDS
TIME WARNER CABLE INC COMPANY GUAR 04/19 8.25	\$ 36,724	CORPORATE BONDS
TIME WARNER CABLE INC COMPANY GUAR 09/21 4	\$ 1,096,221	CORPORATE BONDS
TIME WARNER INC COMPANY GUAR 03/41 6.25	\$ 49,670	CORPORATE BONDS
TIME WARNER INC COMPANY GUAR 04/31 7 625	\$ 223,062	CORPORATE BONDS
TIME WARNER INC COMPANY GUAR 06/19 2 1	\$ 1,591,106	CORPORATE BONDS
TMF GROUP HOLDING BV SR SECURED REGS 12/18 VAR	\$ 4,864,257	CORPORATE BONDS
TOLL BROS FINANCE CORP COMPANY GUAR 02/22 5 875	\$ 245,525	CORPORATE BONDS
TOLL BROS FINANCE CORP COMPANY GUAR 12/18 4	\$ 140,700	CORPORATE BONDS
TOWERGATE FINANCE PLC SR SECURED REGS 02/18 VAR	\$ 2,448,802	CORPORATE BONDS
TOYOTA MOTOR CREDIT CORP SR UNSECURED 01/18 1.375	\$ 1,651,177	CORPORATE BONDS
TOYOTA MOTOR CREDIT CORP SR UNSECURED 07/19 2.125	\$ 998,953	CORPORATE BONDS
TRANSOCEAN INC COMPANY GUAR 12/16 5 05	\$ 602,873	CORPORATE BONDS
TRANSOCEAN INC COMPANY GUAR 12/16 5 05	\$ 633,016	CORPORATE BONDS
TRANSOCEAN INC COMPANY GUAR 12/21 6.375	\$ 92,245	CORPORATE BONDS
TRANSPORT DE GAS PERU SR UNSECURED 144A 04/28 4 25	\$ 521,100	CORPORATE BONDS
TRAVELEX FINANCING PLC SR SECURED REGS 08/18 8	\$ 734,641	CORPORATE BONDS
TRAVELEX FINANCING PLC SR SECURED REGS 08/18 VAR	\$ 3,212,445	CORPORATE BONDS
TSMC GLOBAL LTD COMPANY GUAR 144A 04/16 0 95	\$ 1,094,861	CORPORATE BONDS
TURK TELEKOMUNIKASYON AS SR UNSECURED 144A 06/24 4.875	\$ 854,468	CORPORATE BONDS
TWINKLE PIZZA PLC SR SECURED REGS 08/21 6 625	\$ 794,680	CORPORATE BONDS
TYSON FOODS INC COMPANY GUAR 08/24 3.95	\$ 351,465	CORPORATE BONDS
TYSON FOODS INC COMPANY GUAR 08/34 4.875	\$ 1,075,032	CORPORATE BONDS
UBS AG STAMFORD CT SR UNSECURED 01/15 3.875	\$ 1,332,407	CORPORATE BONDS
UNILABS SUBHOLDING AB SR SECURED REGS 07/18 VAR	\$ 1,321,738	CORPORATE BONDS
UNILABS SUBHOLDINGS AB 07/18 8 5	\$ 859,741	CORPORATE BONDS
UNITED AIR 2014 1 A PTT PASS THRU CE 10/27 4	\$ 527,800	CORPORATE BONDS
UNITED TECHNOLOGIES CORP SR UNSECURED 06/42 4 5	\$ 54,439	CORPORATE BONDS
UNITEDHEALTH GROUP INC SR UNSECURED 02/18 6	\$ 900,522	CORPORATE BONDS
UNITEDHEALTH GROUP INC SR UNSECURED 02/21 4 7	\$ 67,528	CORPORATE BONDS
UNITEDHEALTH GROUP INC SR UNSECURED 03/19 1 625	\$ 1,695,445	CORPORATE BONDS
UNIVISION COMMUNICATIONS COMPANY GUAR 144A 05/21 8.5	\$ 798,750	CORPORATE BONDS
UNIVISION COMMUNICATIONS SR SECURED 144A 09/22 6.75	\$ 793,940	CORPORATE BONDS
UNIVISION COMMUNICATIONS SR SECURED 144A 09/22 6.75	\$ 246,100	CORPORATE BONDS
UNIVISION COMMUNICATIONS SR SECURED 144A 11/20 7.875	\$ 21,300	CORPORATE BONDS
UPCB FINANCE III LTD SR SECURED 144A 07/20 6 625	\$ 199,500	CORPORATE BONDS
UPCB FINANCE V LTD SR SECURED 144A 11/21 7.25	\$ 164,063	CORPORATE BONDS
UPCB FINANCE VI LTD SR SECURED 144A 01/22 6.875	\$ 206,625	CORPORATE BONDS
US AIRWAYS 1998 1A PASS PASS THRU CE 07/19 6 85	\$ 690,667	CORPORATE BONDS
US AIRWAYS 2012 1A PTT PASS THRU CE 04/26 5 9	\$ 5,269,991	CORPORATE BONDS
VALE OVERSEAS LIMITED COMPANY GUAR 01/17 6.25	\$ 2,111,888	CORPORATE BONDS
VALE OVERSEAS LIMITED COMPANY GUAR 01/22 4 375	\$ 1,275,777	CORPORATE BONDS
VALE OVERSEAS LIMITED COMPANY GUAR 11/36 6 875	\$ 685,224	CORPORATE BONDS
VEDANTA RESOURCES PLC SR UNSECURED REGS 01/19 6	\$ 1,511,250	CORPORATE BONDS
VEDANTA RESOURCES PLC SR UNSECURED REGS 06/21 8.25	\$ 544,500	CORPORATE BONDS
VENTAS REALTY LP/CAP CRP COMPANY GUAR 04/20 2.7	\$ 990,535	CORPORATE BONDS
VERISURE HOLDING AB SR SECURED REGS 09/18 VAR	\$ 3,666,452	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 03/21 3.45	\$ 1,124,245	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 03/21 3.45	\$ 183,967	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 03/24 4 15	\$ 113,876	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 03/24 4.15	\$ 93,171	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 04/19 6.35	\$ 440,330	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 06/17 1.35	\$ 7,166,686	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 09/20 4 5	\$ 3,173,668	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 09/23 5.15	\$ 6,537,059	CORPORATE BONDS

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PART II, LINE 10C - INVESTMENTS - CORPORATE BONDS

SECURITY NAME	BASE MARKET VALUE	DESCRIPTION
VERIZON COMMUNICATIONS SR UNSECURED 09/23 5 15	\$ 2,318,889	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 09/33 6 4	\$ 94,847	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 09/43 6 55	\$ 201,140	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 11/24 3 5	\$ 324,225	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 11/24 3.5	\$ 294,750	CORPORATE BONDS
VERIZON COMMUNICATIONS SR UNSECURED 144A 02/20 2 625	\$ 1,410,685	CORPORATE BONDS
VIACOM INC SR UNSECURED 09/19 5 625	\$ 869,253	CORPORATE BONDS
VIACOM INC SR UNSECURED 09/23 4 25	\$ 649,593	CORPORATE BONDS
VIACOM INC SR UNSECURED 09/43 5.85	\$ 845,174	CORPORATE BONDS
VIRGIN MEDIA SECURED FIN SR SECURED 144A 04/21 5.375	\$ 836,325	CORPORATE BONDS
VOLCAN CIA MINERA SAA CM COMPANY GUAR 144A 02/22 5.375	\$ 1,155,375	CORPORATE BONDS
VOUGEOT BIDCO PLC COMPANY GUAR REGS 07/20 7.875	\$ 968,294	CORPORATE BONDS
VOUGEOT BIDCO PLC COMPANY GUAR REGS 07/20 VAR	\$ 594,437	CORPORATE BONDS
VOYA FINANCIAL INC COMPANY GUAR 02/18 2.9	\$ 61,425	CORPORATE BONDS
VOYAGE CARE BONDCO PLC SR SECURED REGS 08/18 6 5	\$ 238,390	CORPORATE BONDS
WACHOVIA CAP TRUST III LIMITD GUARA 03/49 VAR	\$ 6,256,440	CORPORATE BONDS
WACHOVIA CAP TRUST III LIMITD GUARA 03/49 VAR	\$ 1,322,735	CORPORATE BONDS
WACHOVIA CORPORATION SUBORDINATED 08/26 VAR	\$ 761,907	CORPORATE BONDS
WASTE MANAGEMENT INC COMPANY GUAR 05/24 3 5	\$ 718,921	CORPORATE BONDS
WASTE MANAGEMENT INC COMPANY GUAR 05/24 3.5	\$ 313,895	CORPORATE BONDS
WEA FINANCE LLC/WESTFIEL COMPANY GUAR 144A 09/19 2 7	\$ 1,509,561	CORPORATE BONDS
WELLS FARGO + COMPANY JR SUBORDINA 12/49 VAR	\$ 1,067,950	CORPORATE BONDS
WELLS FARGO + COMPANY SR UNSECURED 01/18 1 5	\$ 397,811	CORPORATE BONDS
WELLS FARGO + COMPANY SR UNSECURED 04/18 VAR	\$ 6,590,778	CORPORATE BONDS
WELLS FARGO + COMPANY SR UNSECURED 04/21 4 6	\$ 356,051	CORPORATE BONDS
WELLS FARGO + COMPANY SR UNSECURED 06/16 VAR	\$ 1,535,201	CORPORATE BONDS
WELLS FARGO + COMPANY SR UNSECURED 09/17 1.4	\$ 4,046,711	CORPORATE BONDS
WELLS FARGO + COMPANY SUBORDINATED 02/23 3 45	\$ 749,986	CORPORATE BONDS
WELLS FARGO + COMPANY SUBORDINATED 02/23 3 45	\$ 243,239	CORPORATE BONDS
WELLS FARGO + COMPANY SUBORDINATED 06/26 4 1	\$ 408,823	CORPORATE BONDS
WELLS FARGO + COMPANY SUBORDINATED 11/43 5.375	\$ 307,183	CORPORATE BONDS
WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	\$ 278,602	CORPORATE BONDS
WEST CORP COMPANY GUAR 144A 07/22 5 375	\$ 488,325	CORPORATE BONDS
WEST CORP COMPANY GUAR 144A 07/22 5 375	\$ 536,200	CORPORATE BONDS
WILLIAMS COMPANIES INC SR UNSECURED 01/31 7.5	\$ 21,221	CORPORATE BONDS
WILLIAMS COS INC SR UNSECURED 03/32 8.75	\$ 116,707	CORPORATE BONDS
WILLIAMS COS INC SR UNSECURED 06/31 7.75	\$ 367,328	CORPORATE BONDS
WILLIAMS COS INC SR UNSECURED 06/31 7.75	\$ 257,023	CORPORATE BONDS
WILLIAMS COS INC SR UNSECURED 09/21 7.875	\$ 196,380	CORPORATE BONDS
WILLIAMS PARTNERS/ACMP SR UNSECURED 04/21 5 875	\$ 792,300	CORPORATE BONDS
WILLIAMS PARTNERS/ACMP SR UNSECURED 04/21 5 875	\$ 677,625	CORPORATE BONDS
WILLIAMS PARTNERS/ACMP SR UNSECURED 05/23 4 875	\$ 111,650	CORPORATE BONDS
WIND ACQUISITION FIN SA SR SECURED REGS 04/19 VAR	\$ 836,020	CORPORATE BONDS
WIND ACQUISITION FIN SA SR SECURED REGS 07/20 4	\$ 830,899	CORPORATE BONDS
WISC ELEC POWER SR UNSECURED 12/19 4.25	\$ 1,995,776	CORPORATE BONDS
WM WRIGLEY JR CO SR UNSECURED 144A 10/18 2 4	\$ 211,479	CORPORATE BONDS
WM WRIGLEY JR CO SR UNSECURED 144A 10/19 2 9	\$ 2,309,487	CORPORATE BONDS
WM WRIGLEY JR CO SR UNSECURED 144A 10/19 2 9	\$ 314,009	CORPORATE BONDS
WM WRIGLEY JR CO SR UNSECURED 144A 10/20 3 375	\$ 102,213	CORPORATE BONDS
ZOETIS INC SR UNSECURED 02/18 1.875	\$ 138,740	CORPORATE BONDS
ZOETIS INC SR UNSECURED 02/23 3 25	\$ 217,014	CORPORATE BONDS
TOTAL:	\$ 920,576,088	

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
10YR US TREASURY NOTE FTR OPTN FEB15 123 5 PUT	\$ (4,156)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN FEB15 124 PUT	\$ (2,672)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN FEB15 125.5 PUT	\$ (10,484)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN FEB15 128 5 CALL	\$ 19,406	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN FEB15 129 CALL	\$ (22,969)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN FEB15 129 5 CALL	\$ (7,313)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN MAR15 129 CALL	\$ (23,063)	FUTURES OPTION
10YR US TREASURY NOTE FTR OPTN MAR15 130 CALL	\$ (14,781)	FUTURES OPTION
30YR US TREASURY NOTE FTR OPTN FEB15 139 PUT	\$ (5,250)	FUTURES OPTION
30YR US TREASURY NOTE FTR OPTN FEB15 142 PUT	\$ 33,844	FUTURES OPTION
30YR US TREASURY NOTE FTR OPTN FEB15 144 PUT	\$ 27,125	FUTURES OPTION
30YR US TREASURY NOTE FTR OPTN FEB15 147 CALL	\$ 29,563	FUTURES OPTION
30YR US TREASURY NOTE FTR OPTN FEB15 150 CALL	\$ (10,750)	FUTURES OPTION
41620R IRS SGD R V 06MSSOR	\$ (137,968)	INTEREST RATE SWAP
41621 IRS HKD R V 03MHIBOR	\$ (218,072)	INTEREST RATE SWAP
90DAY EUR FUTR DEC15	\$ 2,552	FUTURES CONTRACT
90DAY EUR FUTR DEC15	\$ (14,274)	FUTURES CONTRACT
90DAY EUR FUTR DEC15	\$ 1,103	FUTURES CONTRACT
90DAY EUR FUTR JUN15	\$ (7,053)	FUTURES CONTRACT
90DAY EUR FUTR JUN16	\$ 5,339	FUTURES CONTRACT
90DAY EUR FUTR JUN16	\$ (15,262)	FUTURES CONTRACT
90DAY EUR FUTR JUN18	\$ (16,718)	FUTURES CONTRACT
90DAY EUR FUTR JUN18	\$ (9,750)	FUTURES CONTRACT
90DAY EUR FUTR MAR15	\$ (7,053)	FUTURES CONTRACT
90DAY EUR FUTR MAR15	\$ (6,275)	FUTURES CONTRACT
90DAY EUR FUTR MAR16	\$ (7,137)	FUTURES CONTRACT
90DAY EUR FUTR SEP15	\$ (7,137)	FUTURES CONTRACT
90DAY EUR FUTR SEP16	\$ (23,394)	FUTURES CONTRACT
ACCESS GROUP INC ACCSS 2005 A A3	\$ 4,305,299	OTHER ASSET BACKED SECURITY
ACCESS GROUP INC ACCSS 2005 B A2	\$ 808,125	OTHER ASSET BACKED SECURITY
ACCESS GROUP INC ACCSS 2005 B B2	\$ 1,734,204	OTHER ASSET BACKED SECURITY
ACCREDITED MORTGAGE LOAN TRUST ACCR 2004 3 2A6	\$ 530,679	OTHER ASSET BACKED SECURITY
ACE SECURITIES CORP ACE 2004 SD1 A1	\$ 255,805	OTHER ASSET BACKED SECURITY
ACE SECURITIES CORP ACE 2006 HE4 A2A	\$ 25,369	OTHER ASSET BACKED SECURITY
ACE SECURITIES CORP ACE 2006 NC2 A2B	\$ 2,660,800	OTHER ASSET BACKED SECURITY
ACRE COMMERCIAL MORTGAGE TRUST ACR 2013 FL1 C 144A	\$ 230,192	COLLATERALIZED MORTGAGE OBLIGATION
ACRE COMMERCIAL MORTGAGE TRUST ACR 2013 FL1 D 144A	\$ 493,436	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2004 3 CM	\$ 630,538	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2004 5 4A1	\$ 540,758	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 1 5M1	\$ 986,330	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 10 1A1	\$ 507,651	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 10 6A1	\$ 1,246,339	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 12 2A1	\$ 585,561	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 3 2A1	\$ 959,311	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 3 8A2	\$ 483,760	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2005 9 5A1	\$ 108,285	COLLATERALIZED MORTGAGE OBLIGATION
ADJUSTABLE RATE MORTGAGE TRUST ARMT 2007 1 1A1	\$ 1,064,909	COLLATERALIZED MORTGAGE OBLIGATION
ADVANCEPIERRE FOODS INC TERM LOAN	\$ 486,316	BANK LOAN
AI CHEM + CY SCA TERM LOAN B 3	\$ 2,030,045	BANK LOAN
AIRLINE CREDIT OPPORTUNITIES	\$ 525,868	FUND INVESTMENT
ALISON BIDCO S A R L FIRST LIEN	\$ 1,576,424	BANK LOAN
ALISON BIDCO S A R L EUR TERM LOAN B2	\$ 1,891,503	BANK LOAN
ALL3MEDIA INTERNATIONAL NEW EUR 2ND LIEN TERM LOAN	\$ 2,146,334	BANK LOAN
ALL3MEDIA INTERNATIONAL NEW GBP TERM LOAN B	\$ 3,987,523	BANK LOAN
ALLY MASTER OWNER TRUST AMOT 2014 4 A2	\$ 3,292,176	OTHER ASSET BACKED SECURITY
ALLY MASTER OWNER TRUST AMOT 2014 5 A2	\$ 1,532,852	OTHER ASSET BACKED SECURITY
AMAYA HLDGS B V FIRST LIEN EUR	\$ 1,656,038	BANK LOAN
AMEOS GRUPPE AG EUR TERM LOAN B1	\$ -	BANK LOAN
AMER AIRLN 13 1 C PASS T AMER AIRLN 13 1 C PASS T 144A	\$ 834,350	OTHER ASSET BACKED SECURITY
AMERICAN EXPRESS CREDIT ACCOUN AMXCA 2014 4 A	\$ 1,362,720	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)

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BIEL & MELINDA GATES FOUNDATION TRUST

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
AMERICAN HOME MORTGAGE ASSETS AHMA 2005 1 3A11	\$ 90,356	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS AHMA 2006 1 2A2	\$ 81,746	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS AHMA 2006 4 1A21	\$ 75,477	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS AHMA 2007 2 A1	\$ 1,343,325	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS AHMA 2007 2 A2A	\$ 27,923	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE ASSETS AHMA 2007 5 A2	\$ 2,815	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE INVESTM AHM 2004 1 1A	\$ 100,404	COLLATERALIZED MORTGAGE OBLIGATION
AMERICAN HOME MORTGAGE INVESTM AHM 2004 4 1A1	\$ 1,013,732	COLLATERALIZED MORTGAGE OBLIGATION
AMERICREDIT AUTOMOBILE RECEIVA AMCAR 2012 5 C	\$ 902,427	AUTO LOAN RECEIVABLE
AMERIQUEST MORTGAGE SECURITIES AMSI 2003 9 AV1	\$ 877,033	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES AMSI 2004 R2 A1A	\$ 204,327	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES AMSI 2004 R9 M1	\$ 271,316	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES AMSI 2005 R6 M4	\$ 5,789,032	OTHER ASSET BACKED SECURITY
AMERIQUEST MORTGAGE SECURITIES AMSI 2005 R9 A2C	\$ 1,142,273	OTHER ASSET BACKED SECURITY
AMORTIZING RESIDENTIAL COLLATE ARC 2001 BC6 A	\$ 21,187	OTHER ASSET BACKED SECURITY
AMORTIZING RESIDENTIAL COLLATE ARC 2002 BC4 A	\$ 58,546	OTHER ASSET BACKED SECURITY
AMRESCO RESIDENTIAL SECURITIES AMRES 1998 2 M1A	\$ 323,291	OTHER ASSET BACKED SECURITY
AP NMT ACQUISITION B V EURO TERM B LOAN	\$ 2,711,390	BANK LOAN
AP NMT ACQUISITION B V STERLING TERM B LOAN	\$ 3,422,304	BANK LOAN
ARGENT SECURITIES INC. ARSI 2003 W9 M1	\$ 442,879	OTHER ASSET BACKED SECURITY
ASSET BACKED FUNDING CERTIFICA ABFC 2003 WMC1 M1	\$ 466,961	OTHER ASSET BACKED SECURITY
ASSET BACKED FUNDING CERTIFICA ABFC 2003 WMC1 M2	\$ 183,281	OTHER ASSET BACKED SECURITY
ASSET BACKED FUNDING CERTIFICA ABFC 2004 OPT5 M1	\$ 1,216,613	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H ABSHE 2001 HE3 M1	\$ 35,211	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H ABSHE 2003 HE7 M1	\$ 372,271	OTHER ASSET BACKED SECURITY
ASSET BACKED SECURITIES CORP H ABSHE 2005 HE3 M4	\$ 759,150	OTHER ASSET BACKED SECURITY
AURIS LUXEMBOURG II S A. EUR TERM LOAN B	\$ 2,488,888	BANK LOAN
AUST 3YR BOND FUT MAR15	\$ 593,347	FUTURES CONTRACT
AUSTRALIAN GOVERNMENT SR UNSECURED 02/17 6	\$ 2,171,998	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT SR UNSECURED 02/17 6	\$ 1,068,340	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT SR UNSECURED 04/20 4.5	\$ 8,958,753	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT SR UNSECURED 04/23 5 5	\$ 5,489,536	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN GOVERNMENT SR UNSECURED REGS 04/33 4 5	\$ 8,082,914	FOREIGN GOVERNMENT ISSUES
AUSTRALIAN INDEX LINKED SR UNSECURED REGS 09/25 3	\$ 88,038,096	FOREIGN GOVERNMENT ISSUES
AYLESHAMHAVEN LIMITED 2013 EUR TERM LOAN A2	\$ 159,457	BANK LOAN
AYLESHAMHAVEN LIMITED 2013 EUR TERM LOAN B2	\$ 208,979	BANK LOAN
AYLESHAMHAVEN LIMITED 2013 EUR TERM LOAN C2	\$ 210,046	BANK LOAN
AYLESHAMHAVEN LIMITED 2013 GBP TERM LOAN A1	\$ 80,993	BANK LOAN
AYLESHAMHAVEN LIMITED 2013 GBP TERM LOAN B1	\$ 266,431	BANK LOAN
AYLESHAMHAVEN LIMITED 2013 GBP TERM LOAN C1	\$ 267,797	BANK LOAN
AZELIS SA EUR TERM LOAN E1	\$ 924,087	BANK LOAN
AZELIS SA EUR TERM LOAN E3	\$ 238,380	BANK LOAN
AZELIS SA EUR TERM LOAN F1	\$ 924,087	BANK LOAN
AZELIS SA EUR TERM LOAN F3	\$ 238,380	BANK LOAN
B91MV4K42 CDS USD P F 1.00000 CDX.NA.IG.23V1	\$ (17,550)	CREDIT DEFAULT SWAP
B91MW60B2 CDS USD P F 5 00000 CDX NA HY.23.V1	\$ (111,840)	CREDIT DEFAULT SWAP
BANC OF AMERICA ALTERNATIVE LO BOAA 2003 10 6A2	\$ 66,110	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2004 3 4A1	\$ 34,175	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2005 3 1CB2	\$ 317,116	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2006 7 A2	\$ 530,647	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2006 7 A3	\$ 5,974,968	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2006 7 A5	\$ 3,374,084	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2006 7 A6	\$ 2,265,310	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA ALTERNATIVE LO BOAA 2006 8 3A1	\$ 1,911,926	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR BACM 2005 3 A3A	\$ 683,808	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR BACM 2005 5 A4	\$ 836,005	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR BACM 2006 2 AJ	\$ 2,017,713	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA COMMERCIAL MOR BACM 2007 3 A3	\$ 381,741	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2003 1 A1	\$ 112,502	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2004 B 6A1	\$ 627,294	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BANC OF AMERICA FUNDING CORPOR BAFC 2004 B 6A1	\$ 729,571	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2004 C 4A1	\$ 112,621	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2005 B 3A1	\$ 220,270	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2005 E 8A1	\$ 20,907	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2005 F 1A2	\$ 28,233	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2006 H 1A1	\$ 1,778,971	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2006 H 4A2	\$ 2,373,197	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2006 I 1A1	\$ 220,509	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2007 S 3A2	\$ 6,440,258	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2007 8 2A1	\$ 3,456,848	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2007 C 5A1	\$ 2,678,017	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2008 R4 1A4 144A	\$ 7,602,925	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA FUNDING CORPOR BAFC 2011 SD1 B 144A	\$ 8,638,290	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2002 E A1	\$ 65,214	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2003 E 1A3	\$ 4,553	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2003 K 2A1	\$ 302,207	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2004 J 2A1	\$ 75,016	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2005 A 2A2	\$ 241,685	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2005 C 4A1	\$ 782,673	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2005 D 2A7	\$ 921,150	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2005 G 2A4	\$ 658,921	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2005 I 2A5	\$ 1,463,807	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2006 B 3A1	\$ 173,341	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2006 B 4A1	\$ 417,690	COLLATERALIZED MORTGAGE OBLIGATION
BANC OF AMERICA MORTGAGE SECUR BOAMS 2007 3 1A1	\$ 322,884	COLLATERALIZED MORTGAGE OBLIGATION
BANK OF THE WEST AUTO TRUST BWSTA 2014 1 A3 144A	\$ 6,799,076	AUTO LOAN RECEIVABLE
BANKAMERICA MANUFACTURED HOUSI BAMH 1997 2 M	\$ 232,266	OTHER ASSET BACKED SECURITY
BANKTRUST MTGE TRUST SER 1 CL G	\$ 55,127	COLLATERALIZED MORTGAGE OBLIGATION
BANNISTER HOLDINGS LLC	\$ 158,723	PARTNERSHIP
BAYVIEW COMMERCIAL ASSET TRUST BAYC 2005 2A A2 144A	\$ 861,732	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW COMMERCIAL ASSET TRUST BAYC 2006 4A A2 144A	\$ 311,715	COLLATERALIZED MORTGAGE OBLIGATION
BAYVIEW FINANCIAL ACQUISITION BAYV 2004 C A2A	\$ 426,672	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION BAYV 2005 A A2A 144A	\$ 414,863	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION BAYV 2006 A 2A4	\$ 483,551	OTHER ASSET BACKED SECURITY
BAYVIEW FINANCIAL ACQUISITION BAYV 2007 B 2A4	\$ 1,166,257	OTHER ASSET BACKED SECURITY
BCAP LLC TRUST BCAP 2007 AA1 1A2	\$ 23,472,893	COLLATERALIZED MORTGAGE OBLIGATION
BCAP LLC TRUST BCAP 2011 R11 25A7 144A	\$ 7,278,891	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2001 4 B1	\$ 110,259	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2003 1 B2	\$ 146,985	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2003 5 1A3	\$ 372,514	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2003 8 1A1	\$ 70,121	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2003 9 B1	\$ 1,489,737	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2004 6 1A1	\$ 236,608	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2004 7 4A	\$ 26,067	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2005 1 B2	\$ 272,477	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ADJUSTABLE RATE M BSARM 2007 1 2A1	\$ 102,980	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2003 6 B1	\$ 450,591	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2003 6 B3	\$ 9,199	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 11 1A1	\$ 1,576,766	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 12 1A1	\$ 211,128	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 13 A1	\$ 570,884	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 2 1A1	\$ 6,398	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 5 2A1	\$ 1,473,474	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 7 2A1	\$ 1,487,572	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2004 9 3A1	\$ 456,026	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2005 2 2A4	\$ 813,281	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2005 7 23A1	\$ 9,225,797	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ALT A TRUST BALTA 2006 3 22A1	\$ 821,203	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECU BSABS 2001 3 A1	\$ 82,827	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2004 BO1 M7	\$ 4,792,030	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BEAR STEARNS ASSET BACKED SECU BSABS 2004 BO1 M8	\$ 3,000,771	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2004 SD1 A2	\$ 435,962	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2004 SD3 A3	\$ 88,138	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2005 AC3 2A3	\$ 6,953,222	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECU BSABS 2005 AC9 A4	\$ 518,355	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS ASSET BACKED SECU BSABS 2005 CL1 A1	\$ 406,807	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2006 4 A1	\$ 324,058	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2006 SD3 22A2	\$ 931,288	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2007 1 A1	\$ 446,666	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2007 2 A1	\$ 226,456	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2007 AQ2 A1	\$ 309,088	OTHER ASSET BACKED SECURITY
BEAR STEARNS ASSET BACKED SECU BSABS 2007 HE2 1A2	\$ 701,723	OTHER ASSET BACKED SECURITY
BEAR STEARNS COMMERCIAL MORTGA BSCMS 2007 PW16 A2	\$ 145,245	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS COMMERCIAL MORTGA BSCMS 2007 PW17 A4	\$ 2,266,937	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING BSMF 2006 AR1 1A1	\$ 614,736	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING BSMF 2006 AR2 1A1	\$ 760,404	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING BSMF 2006 AR5 1A2	\$ 374,191	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING BSMF 2007 AR2 A2	\$ 364,179	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS MORTGAGE FUNDING BSMF 2007 AR4 1A1	\$ 2,158,534	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2006 16 4A 144A	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2006 16 4C 144A	\$ 0	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2006 17 4C 144A	\$ 0	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2007 N2 13C 144A	\$ 0	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2007 N2 14C 144A	\$ 1,726	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2007 N3 10C 144A	\$ 0	COLLATERALIZED MORTGAGE OBLIGATION
BEAR STEARNS STRUCTURED PRODUC BSSP 2007 N5 5C 144A	\$ 0	OTHER ASSET BACKED SECURITY
BELLA VISTA MORTGAGE TRUST BVMB 2005 1 B1	\$ 55,760	COLLATERALIZED MORTGAGE OBLIGATION
BESTWAY UK HOLDCO LIMITED GBP TERM LOAN B	\$ 1,246,776	BANK LOAN
BIFFA WASTE SERVICES LTD GBP SENIOR TERM LOAN A	\$ 3,001,556	BANK LOAN
BLACKROCK CAP FIN L P SER 1997 R2 CL B5	\$ 2,457	OTHER ASSET BACKED SECURITY
BLITZ 13 253 GMBH TERM LOAN B 4	\$ 2,895,986	BANK LOAN
BMW FLOORPLAN MASTER OWNER TRU BMWFT 2012 1A A 144A	\$ 3,304,788	OTHER ASSET BACKED SECURITY
BOUGHTAUD/SOLDUSD	\$ (402,637)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ (83,374)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ (435,251)	FORWARD CONTRACTS
BOUGHTAUD/SOLDUSD	\$ 22,828	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (62,364)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (101,137)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (382,030)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (712,435)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (1,194,439)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (1,684,505)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (574,293)	FORWARD CONTRACTS
BOUGHTBRL/SOLDUSD	\$ (406,660)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (189,007)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,189,381)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,197,184)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,004,946)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (5,724,226)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (6,648,578)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (4,561,131)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (633,918)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (634,946)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (1,783,530)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (2,570,515)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (96,163)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (13,961)	FORWARD CONTRACTS
BOUGHTCAD/SOLDUSD	\$ (123,341)	FORWARD CONTRACTS
BOUGHTEUR/SOLDUSD	\$ (314,036)	FORWARD CONTRACTS
BOUGHTINR/SOLDUSD	\$ (53,899)	FORWARD CONTRACTS

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTJPY/SOLDUSD	\$ (238,846)	FORWARD CONTRACTS
BOUGHTJPY/SOLDUSD	\$ (451,732)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (537,309)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ (158,487)	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 425,211	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 629,348	FORWARD CONTRACTS
BOUGHTKRW/SOLDUSD	\$ 758,592	FORWARD CONTRACTS
BOUGHTMXN/SOLDUSD	\$ (152,359)	FORWARD CONTRACTS
BOUGHTMYR/SOLDUSD	\$ (805,407)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (132,417)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (4,516)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (1,092,800)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (332,330)	FORWARD CONTRACTS
BOUGHTNOK/SOLDUSD	\$ (3,523,708)	FORWARD CONTRACTS
BOUGHTPLN/SOLDUSD	\$ (355,661)	FORWARD CONTRACTS
BOUGHTRUB/SOLDUSD	\$ 354,889	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ (1,528,526)	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ (11,837,680)	FORWARD CONTRACTS
BOUGHTSEK/SOLDUSD	\$ (9,257,772)	FORWARD CONTRACTS
BOUGHTSGD/SOLDUSD	\$ (97,828)	FORWARD CONTRACTS
BOUGHTTWD/SOLDUSD	\$ (428,189)	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 145,508	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 24,238,103	FORWARD CONTRACTS
BOUGHTUSD/SOLDAUD	\$ 217,096	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 3,102,579	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 732,485	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 2,186,543	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 44,254	FORWARD CONTRACTS
BOUGHTUSD/SOLDBRL	\$ 464,789	FORWARD CONTRACTS
BOUGHTUSD/SOLDCPL	\$ 197,601	FORWARD CONTRACTS
BOUGHTUSD/SOLDCOP	\$ 94,458	FORWARD CONTRACTS
BOUGHTUSD/SOLDCOP	\$ 1,722,299	FORWARD CONTRACTS
BOUGHTUSD/SOLDCZK	\$ 425,120	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 1,117,781	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 25,579,128	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 18,627,351	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 19,171,227	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 1,408,312	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 43,193,643	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 2,308,069	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 12,984,473	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 3,087,194	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 6,791,227	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 228,879	FORWARD CONTRACTS
BOUGHTUSD/SOLDEUR	\$ 164,888	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ 43,611	FORWARD CONTRACTS
BOUGHTUSD/SOLDGBP	\$ 32,955,213	FORWARD CONTRACTS
BOUGHTUSD/SOLDIDR	\$ (69,745)	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 33,817,586	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 42,518,782	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 26,043,321	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 4,152,990	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 42,772,482	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 29,369,991	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 36,003,881	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 39,790,190	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 2,372,012	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 2,426,006	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 70,342	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 1,288,340	FORWARD CONTRACTS

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

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
BOUGHTUSD/SOLDJPY	\$ 31,598,835	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 24,754,637	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 19,215	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 1,991	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 61,334	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 753,048	FORWARD CONTRACTS
BOUGHTUSD/SOLDJPY	\$ 107,450	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ 10,719	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ 94,624	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ 91,578	FORWARD CONTRACTS
BOUGHTUSD/SOLDMXN	\$ 92,196	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZN	\$ (705,553)	FORWARD CONTRACTS
BOUGHTUSD/SOLDNZN	\$ (2,897,346)	FORWARD CONTRACTS
BOUGHTUSD/SOLDPEN	\$ 191,913	FORWARD CONTRACTS
BOUGHTUSD/SOLDPLN	\$ 66,273	FORWARD CONTRACTS
BOUGHTUSD/SOLDRUB	\$ 298,513	FORWARD CONTRACTS
BOUGHTUSD/SOLDSEK	\$ 79,092	FORWARD CONTRACTS
BOUGHTUSD/SOLDSGD	\$ 893,775	FORWARD CONTRACTS
BOUGHTZAR/SOLDUSD	\$ (31,475)	FORWARD CONTRACTS
BRIDGEWATER PURE ALPHA LEAD	\$ 74,541,925	FUND INVESTMENT
BRITISH COLUMBIA PROV OF SR UNSECURED 04/17 1 2	\$ 8,880,222	FOREIGN GOVERNMENT ISSUES
BURTONS FOODS LIMITED GBP TERM LOAN B	\$ 1,975,173	BANK LOAN
CALERA CAPITAL PARTNERS III LIMITED PARTNERSHIP	\$ 35,639,025	PARTNERSHIP
CALLCREDIT INFORMATION GROUP L TERM LOAN B	\$ 1,068,281	BANK LOAN
CAN 10YR BOND FUT MAR15	\$ (19,944)	FUTURES CONTRACT
CANADA GOV T REAL RETURN BONDS 12/26 4 25	\$ 13,787,817	FOREIGN GOVERNMENT ISSUES
CANADA GOV T REAL RETURN BONDS 12/31 4	\$ 46,635,981	FOREIGN GOVERNMENT ISSUES
CANADA T BILL BILLS 03/15 0 00000	\$ 430,938,916	FOREIGN GOVERNMENT ISSUES
CANADA T BILL BILLS 07/15 0 00000	\$ 362,352,795	FOREIGN GOVERNMENT ISSUES
CAPITAL AUTO RECEIVABLES ASSET AFIN 2014 2 B	\$ 541,011	AUTO LOAN RECEIVABLE
CARRINGTON MORTGAGE LOAN TRUST CARR 2006 NC4 A2	\$ 760,434	OTHER ASSET BACKED SECURITY
CBA COMMERCIAL SMALL BALANCE C CBAC 2006 1A A 144A	\$ 979,852	COLLATERALIZED MORTGAGE OBLIGATION
CCS MED HLDGS INC FIRST LIEN	\$ 370,900	BANK LOAN
CCS MED HLDGS INC SECOND LIEN	\$ 0	BANK LOAN
CD + R MILLENNIUM HOLDCO 6 S INITIAL EURO TERM LOANS	\$ 3,293,495	BANK LOAN
CD COMMERCIAL MORTGAGE TRUST CD 2005 CD1 A4	\$ 1,196,407	COLLATERALIZED MORTGAGE OBLIGATION
CD COMMERCIAL MORTGAGE TRUST CD 2007 CD4 AJ	\$ 398,615	COLLATERALIZED MORTGAGE OBLIGATION
CD COMMERCIAL MORTGAGE TRUST CD 2007 CD4 AJ	\$ 274,048	COLLATERALIZED MORTGAGE OBLIGATION
CDS BIDCO BV NEW EUR TERM LOAN B	\$ 2,416,059	BANK LOAN
CDS HOLDCO III B V. SENIOR DEBT C	\$ 963,442	BANK LOAN
CENTEX HOME EQUITY CXHE 2001 B A7	\$ 109,534	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY CXHE 2002 A AV	\$ 62,715	OTHER ASSET BACKED SECURITY
CENTEX HOME EQUITY CXHE 2004 D MV1	\$ 1,137,798	OTHER ASSET BACKED SECURITY
CEVA GROUPLC DUTCH EURO TERM LOAN	\$ 2,780,557	BANK LOAN
CHAMPION HOME BUILDERS CO TERM LOAN	\$ -	BANK LOAN
CHARGER OPCO BV EUR TERM LOAN B2	\$ 7,553,868	BANK LOAN
CHASE ISSUANCE TRUST CHAIT 2007 A3 A3	\$ 2,661,875	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CHASE ISSUANCE TRUST CHAIT 2013 A2 A2	\$ 8,634,421	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CHESAPEAKE / MPS MERGER LTD TERM LOAN	\$ 2,775,110	BANK LOAN
CHEVY CHASE MORTGAGE FUNDING C CCMFC 2004 1A A1 144A	\$ 141,527	COLLATERALIZED MORTGAGE OBLIGATION
CIT GROUP HOME EQUITY LOAN TRU CITHE 2002 2 AV	\$ 67,223	OTHER ASSET BACKED SECURITY
CIT GROUP HOME EQUITY LOAN TRU CITHE 2003 1 A6	\$ 213,816	OTHER ASSET BACKED SECURITY
CITIBANK CREDIT CARD ISSUANCE CCCIT 2007 A8 A8	\$ 974,969	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CITIBANK CREDIT CARD ISSUANCE CCCIT 2014 A2 A2	\$ 1,098,759	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
CITIGROUP COMMERCIAL MORTGAGE CGCMT 2006 C5 AJ	\$ 322,541	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP COMMERCIAL MORTGAGE CGCMT 2012 GC8 XA 144A	\$ 408,706	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP COMMERCIAL MORTGAGE CGCMT 2014 GC25 AS	\$ 530,950	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2003 1 WA1	\$ 948	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2004 NCM2 1CB3	\$ 273,737	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2005 10 1A1A	\$ 1,318,342	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2005 11 A3	\$ 861,636	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2005 5 1A5	\$ 1,385,476	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2005 SHL1 A 144A	\$ 187,770	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 AR1 1A1	\$ 508,047	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 AR1 2A1	\$ 302,843	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 AR5 1A5A	\$ 346,767	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 AR7 1A2A	\$ 1,032,978	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2006 WFH2 M1	\$ 1,017,134	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2007 AHL3 A3A	\$ 265,397	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2007 OPX1 A1A	\$ 230,731	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2007 SHL1 A 144A	\$ 2,321,537	OTHER ASSET BACKED SECURITY
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2009 6 14A2 144A	\$ 7,067,710	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2010 3 4A1 144A	\$ 706,817	COLLATERALIZED MORTGAGE OBLIGATION
CITIGROUP MORTGAGE LOAN TRUST CMLTI 2010 3 4A1 144A	\$ 319,208	COLLATERALIZED MORTGAGE OBLIGATION
COACH AMER HLDGS INC FIRST LIEN	\$ 0	BANK LOAN
COBALT CMBS COMMERCIAL MORTGAG CWCI 2007 C3 AJ	\$ 752,142	COLLATERALIZED MORTGAGE OBLIGATION
COBALT CMBS COMMERCIAL MORTGAG CWCI 2007 C3 AJ	\$ 412,133	COLLATERALIZED MORTGAGE OBLIGATION
COLOUROZ INVESTMENT 2 LLC 2ND LIEN TERM LOAN B2	\$ 940,000	BANK LOAN
COMM MORTGAGE TRUST COMM 2006 C8 A4	\$ 489,467	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2006 C8 AJ	\$ 712,665	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2006 C8 AJ	\$ 223,980	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2007 C9 A4	\$ 2,232,561	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2012 CR3 A1	\$ 608,898	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2013 CR13 XA	\$ 495,836	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2014 LC15 XA	\$ 802,194	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2014 UBS2 XA	\$ 522,882	COLLATERALIZED MORTGAGE OBLIGATION
COMM MORTGAGE TRUST COMM 2014 UBS3 XA	\$ 460,936	COLLATERALIZED MORTGAGE OBLIGATION
CONNECTICUT AVENUE SECURITIES CAS 2014 C03 1M1	\$ 1,665,491	COLLATERALIZED MORTGAGE OBLIGATION
CONNECTICUT AVENUE SECURITIES CAS 2014 C03 1M2	\$ 3,107,531	COLLATERALIZED MORTGAGE OBLIGATION
CONSECO FINANCE SECURITIZATION CNF 2000 4 A5	\$ 376,408	OTHER ASSET BACKED SECURITY
CONSECO FINANCIAL CORP GT 1993 2 B	\$ 13,444	OTHER ASSET BACKED SECURITY
CONSECO FINANCIAL CORP GT 1996 6 B1	\$ 204,055	OTHER ASSET BACKED SECURITY
CONSECO FINANCIAL CORP GT 1997 3 A6	\$ 85,425	OTHER ASSET BACKED SECURITY
CONTIMORTGAGE HOME EQUITY LOAN CONHE 1999 1 B	\$ 271,192	OTHER ASSET BACKED SECURITY
CONTINENTAL FOODS BELGIUM NV EUR 1ST LIEN TERM LOAN	\$ 2,101,177	BANK LOAN
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2004 12CB 1A1	\$ 322,280	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2004 36CB 2A1	\$ 799,334	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 23CB A15	\$ 1,681,529	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 3CB 1A4	\$ 150,953	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 56 1A1	\$ 474,123	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 56 4A1	\$ 305,587	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 58R A 144A	\$ 348,252	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 59 1A1	\$ 3,224,901	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 59R A 144A	\$ 170,067	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 61 1A1	\$ 177,939	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 76 2A2	\$ 179,635	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 81 X1	\$ 294,090	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 85CB 2A2	\$ 194,772	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 86CB A8	\$ 881,302	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2005 9CB 1A4	\$ 138,272	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 18CB A6	\$ 1,332,276	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 19CB A15	\$ 755,835	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 24CB A13	\$ 3,967,279	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 24CB A19	\$ 7,461,465	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 36T2 2A5	\$ 5,079,823	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 41CB 1A3	\$ 238,613	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 8T1 1A1	\$ 1,434,460	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 8T1 1A2	\$ 756,410	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 J1 1A7	\$ 1,758,464	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 J5 1A8	\$ 8,504,089	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA1 1A1	\$ 493,461	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA1 1A2	\$ 6,070	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA1 2A1	\$ 2,844,033	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA1 2X	\$ 254,892	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA10 2A1	\$ 1,774,523	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA10 XBJ	\$ 333,123	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA17 1XP	\$ 618,003	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA2 A5	\$ 2,010,260	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA21 X	\$ 794,792	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA22 A1	\$ 603,360	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2006 OA22 CP 144A	\$ 907	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 16CB 1A7	\$ 984,372	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 2CB 1A15	\$ 801,845	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 2CB 2A13	\$ 365,067	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 OA10 2A1	\$ 1,782,366	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 OA3 X	\$ 229,239	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 OA4 A1	\$ 580,062	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 OA7 CP 144A	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2007 OA7 CP 144A	\$ 0	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2008 2R 2A1	\$ 701,285	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2008 2R 3A1	\$ 605,329	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ALTERNATIVE LOAN T CWALT 2008 2R 4A1	\$ 2,212,366	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE ASSET BACKED CERTI CWL 2004 10 MV3	\$ 3,571,132	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2004 6 2A5	\$ 343,675	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2006 13 3AV2	\$ 347,385	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2006 S10 A2	\$ 2,660,396	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2006 S10 A3	\$ 2,564,629	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2006 SD4 A1 144A	\$ 1,682,289	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2007 1 2A2	\$ 1,406,614	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2007 S1 A2	\$ 558,027	OTHER ASSET BACKED SECURITY
COUNTRYWIDE ASSET BACKED CERTI CWL 2007 SD1 A1 144A	\$ 1,683,148	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T CWHEL 2004 Q 2A	\$ 454,838	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T CWHEL 2005 E 2A	\$ 196,502	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T CWHEL 2006 HW 2A1B	\$ 2,518,908	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME EQUITY LOAN T CWHEL 2007 GW A	\$ 736,988	OTHER ASSET BACKED SECURITY
COUNTRYWIDE HOME LOANS CWHL 2001 HYB1 3A2	\$ 4,258	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 16 1A4A	\$ 265,512	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 20 2A1	\$ 221,462	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 20 2A1	\$ 375,332	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 22 A3	\$ 1,551,227	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 25 1A2	\$ 1,400,396	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 25 2X	\$ 521,089	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 29 1A1	\$ 39,490	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 29 2A1	\$ 293,484	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2004 R1 2A 144A	\$ 281,766	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 11 3A3	\$ 746,331	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 11 6A1	\$ 153,480	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 2 2A1	\$ 578,267	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 3 1A2	\$ 387,871	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 3 1X	\$ 232,140	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 7 1A1	\$ 116,674	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 9 1A1	\$ 339,669	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 HYB3 1A1	\$ 219,687	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2005 R3 AF 144A	\$ 670,960	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2006 OA4 A1	\$ 1,337,579	COLLATERALIZED MORTGAGE OBLIGATION
COUNTRYWIDE HOME LOANS CWHL 2006 OA5 2A1	\$ 748,248	COLLATERALIZED MORTGAGE OBLIGATION
COVENTRY REAL ESTATE FUND LP	\$ 4,525,515	PARTNERSHIP
CREDIT BASED ASSET SERVICING A CBASS 2005 CB3 M1	\$ 332,129	OTHER ASSET BACKED SECURITY
CREDIT BASED ASSET SERVICING A CBASS 2005 RP1 M1 144A	\$ 557,013	OTHER ASSET BACKED SECURITY
CREDIT SUISSE FIRST BOSTON MOR CSFB 2002 MH3 A	\$ 598,327	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
CREDIT SUISSE FIRST BOSTON MOR CSFB 2002 P1A A 144A	\$ 31,622	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE FIRST BOSTON MOR CSFB 2005 10 7A1	\$ 3,402	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST 09/37 4 3733	\$ 358,194	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2006 C3 AJ	\$ 699,103	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2006 C3 AJ	\$ 222,902	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2009 12R 41A1 144A	\$ 295,125	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2009 13R 2A2 144A	\$ 4,650,328	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2009 3R 25A1 144A	\$ 291,021	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2014 TIKI B 144A	\$ 1,158,053	COLLATERALIZED MORTGAGE OBLIGATION
CREDIT SUISSE MORTGAGE TRUST CSMC 2014 USA F 144A	\$ 955,774	COLLATERALIZED MORTGAGE OBLIGATION
CSAB MORTGAGE BACKED TRUST CSAB 2006 1 A6A	\$ 4,316,062	OTHER ASSET BACKED SECURITY
CSAB MORTGAGE BACKED TRUST CSAB 2006 2 A6A	\$ 2,201,353	OTHER ASSET BACKED SECURITY
CSFB STRATEGIC PARTNERS II PARTNERS ALTERNATIVE INVSTMNT	\$ 3,083,725	PARTNERSHIP
CURRUS I LIMITED NOTES B	\$ 3,075,000	BANK LOAN
CURRUS II LIMITED NOTES C	\$ 3,075,000	BANK LOAN
DBRR TRUST DBRR 2013 EZ3 A 144A	\$ 1,627,307	COLLATERALIZED MORTGAGE OBLIGATION
DEL CORONADO TRUST DEL 2013 HDC A 144A	\$ 2,006,557	COLLATERALIZED MORTGAGE OBLIGATION
DEL MONTE FOODS INC SECOND LIEN	\$ -	BANK LOAN
DELACHAUX S.A. GBP TERM LOAN	\$ 857,056	BANK LOAN
DELACHAUX S.A. TERM LOAN	\$ 2,841,450	BANK LOAN
DEOLEO S.A. EUR 1ST LIEN TERM LOAN	\$ 2,243,627	BANK LOAN
DEOLEO S.A. EUR 2ND LIEN TERM LOAN	\$ 665,225	BANK LOAN
DEUTSCHE ALT A SECURITIES INC DBALT 2005 1 1A1	\$ 736,563	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC DBALT 2005 2 1A1	\$ 701,318	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC DBALT 2006 AR1 2A1	\$ 1,714,531	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES INC DBALT 2007 OA1 A1	\$ 383,942	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE ALT A SECURITIES NIM DBARN 2007 AHM1 N1 144A	\$ 2	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MORTGAGE SECURITIES, DMSI 2004 4 3AR1	\$ 803,413	COLLATERALIZED MORTGAGE OBLIGATION
DEUTSCHE MORTGAGE SECURITIES, DMSI 2004 4 3AR1	\$ 89,485	COLLATERALIZED MORTGAGE OBLIGATION
DONCASTERS US FIN LLC TERM LOAN C	\$ 6,134,938	BANK LOAN
DSLA MORTGAGE LOAN TRUST DSLA 2004 AR1 A2A	\$ 505,105	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST DSLA 2004 AR1 A2A	\$ 321,095	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST DSLA 2004 AR1 A2B	\$ 600,013	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST DSLA 2005 AR1 2A1A	\$ 324,464	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST DSLA 2005 AR4 2A2	\$ 4,194	COLLATERALIZED MORTGAGE OBLIGATION
DSLA MORTGAGE LOAN TRUST DSLA 2007 AR1 2A1B	\$ 193,464	COLLATERALIZED MORTGAGE OBLIGATION
EDUCATIONAL FUNDING OF THE SOU EFOTS 2011 1 A2	\$ 6,512,084	OTHER ASSET BACKED SECURITY
EIRCOM FINCO S.A.R.L. EUR NEW TERM LOAN B2	\$ 5,789,591	BANK LOAN
ELLINGTON LOAN ACQUISITION TRU ELAT 2007 1 A2D 144A	\$ 2,198,868	OTHER ASSET BACKED SECURITY
EMAP B2B EUR TERM LOAN B2	\$ 671,384	BANK LOAN
EMAP B2B EUR TERM LOAN C	\$ 671,384	BANK LOAN
EMAP B2B EUR TERM LOAN C4	\$ 394,932	BANK LOAN
EMAP B2B GBP TERM LOAN B2	\$ 557,385	BANK LOAN
EMAP B2B GBP TERM LOAN C2	\$ 560,326	BANK LOAN
EMAP B2B GBP TERM LOAN C4	\$ 328,738	BANK LOAN
EMC MORTGAGE LOAN TRUST EMCM 2003 A A2 144A	\$ 125,246	OTHER ASSET BACKED SECURITY
EMC MORTGAGE LOAN TRUST EMCM 2005 A A1 144A	\$ 6,041,642	OTHER ASSET BACKED SECURITY
EMC MORTGAGE LOAN TRUST EMCM 2005 A M1 144A	\$ 2,100,000	OTHER ASSET BACKED SECURITY
EMC MORTGAGE LOAN TRUST EMCM 2006 A A1 144A	\$ 452,596	OTHER ASSET BACKED SECURITY
ENERGY FUTURE INTERMEDIATE HL TERM LOAN	\$ 1,449,101	BANK LOAN
EQUIFIRST LOAN SECURITIZATION EQLS 2007 1 A2B	\$ 3,408,159	OTHER ASSET BACKED SECURITY
EURO-BOBL FUTURE MAR15	\$ -	FUTURES CONTRACT
EURO-BTP FUTURE MAR15	\$ -	FUTURES CONTRACT
EURO-BUND FUTURE MAR15	\$ -	FUTURES CONTRACT
EURODOLLAR FTR OPTN JUN15 99 5 PUT	\$ (10,925)	FUTURES OPTION
EURODOLLAR FTR OPTN MAR15 99.5 PUT	\$ (3,563)	FUTURES OPTION
EURODOLLAR FTR OPTN MAR15 99 625 CALL	\$ 142,500	FUTURES OPTION
EURODOLLAR FTR OPTN MAR15 99 75 CALL	\$ (21,375)	FUTURES OPTION
EURODOLLAR MID CRV 2Y FTR OPTN JAN15 98 PUT	\$ (14,869)	FUTURES OPTION
EURO-OAT FUTURE MAR15	\$ -	FUTURES CONTRACT

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
EXOPACK HLDGS S A TERM LOAN	\$ 1,550,202	BANK LOAN
FANNIE MAE FNR 1997 68 PI	\$ 14,147	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 1997 68 SC	\$ 38,289	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 1999 49 SB	\$ 7,644	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2000 34 S	\$ 20,292	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2003 25 IK	\$ 12,288	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2003 39 IO	\$ 38,019	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2003 44 IB	\$ 14,625	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2005 86 WD	\$ 230,860	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2006 28 1P	\$ 118,478	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2006 5 N1	\$ 967,675	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2007 60 AX	\$ 58,759	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2008 33 SA	\$ 142,872	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2008 5 LS	\$ 6,953	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2010 110 AE	\$ 231,690	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2010 136 PA	\$ 1,012,345	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2011 15 AB	\$ 71,759	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2012 118 CI	\$ 841,347	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2012 9 WS	\$ 298,793	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2013 52 MD	\$ 701,503	COLLATERALIZED MORTGAGE OBLIGATION
FANNIE MAE FNR 2013 73 IA	\$ 622,016	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2009 M2 A3	\$ 377,093	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2012 M9 AB1	\$ 1,634,566	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2013 M1 ASQ2	\$ 2,356,821	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2013 M9 ASQ2	\$ 1,258,889	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M1 A1	\$ 3,733,478	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M1 ASQ1	\$ 5,081,096	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M13 ASQ1	\$ 3,865,283	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M4 ASQ1	\$ 3,971,420	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M5 SA	\$ 319,517	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M6 FA	\$ 2,507,359	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE ACES FNA 2014 M9 ASQ2	\$ 8,660,527	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 281 2	\$ 891	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 296 2	\$ 170	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 306 IO	\$ 41,833	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 307 IO	\$ 1,691	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 313 2	\$ 7,547	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 377 2	\$ 21,537	COLLATERALIZED MORTGAGE OBLIGATION
FANNIEMAE STRIP FNS 379 2	\$ 28,776	COLLATERALIZED MORTGAGE OBLIGATION
FDIC STRUCTURED SALE GUARANTEE SSGN 2010 S1 1A 144A	\$ 531,313	COLLATERALIZED MORTGAGE OBLIGATION
FDIC STRUCTURED SALE GUARANTEE SSGN 2010 S2 3A 144A	\$ 2,109,391	COLLATERALIZED MORTGAGE OBLIGATION
FED REPUBLIC OF BRAZIL SR UNSECURED 01/25 4.25	\$ 650,000	FOREIGN GOVERNMENT ISSUES
FED REPUBLIC OF BRAZIL SR UNSECURED 01/25 4.25	\$ 360,000	FOREIGN GOVERNMENT ISSUES
FHA 221D4	\$ 115,303	OTHER ASSET BACKED SECURITY
FHA 236 NP REILLY 1999 7 A	\$ 187,941	OTHER ASSET BACKED SECURITY
FHA 253 P11 02 PJ HUNT PG 87 NCP ASCT FHA AMD AIR 7300000	\$ -	OTHER ASSET BACKED SECURITY
FHLMC TBA JAN 15 GOLD SINGLE	\$ (141)	TBA
FHLMC MULTIFAMILY STRUCTURED P FHMS K041 X1	\$ 1,169,609	COLLATERALIZED MORTGAGE OBLIGATION
FHLMC MULTIFAMILY STRUCTURED P FHMS K502 X1A	\$ 507,636	COLLATERALIZED MORTGAGE OBLIGATION
FHLMC MULTIFAMILY STRUCTURED P FHMS K715 X1	\$ 562,455	COLLATERALIZED MORTGAGE OBLIGATION
FIELDSTONE MORTGAGE INVESTMENT FMIC 2004 4 M3	\$ 835,617	OTHER ASSET BACKED SECURITY
FIRST ALLIANCE MORTGAGE LOAN T FAMLT 1997 2 A2	\$ 90,071	OTHER ASSET BACKED SECURITY
FIRST ALLIANCE MORTGAGE LOAN T FAMLT 1999 1 A2	\$ 228,287	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET FFML 2002 FF4 2A2	\$ 66,368	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET FFML 2005 FF6 M1	\$ 1,079,696	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET FFML 2005 FFH4 2A4	\$ 300,046	OTHER ASSET BACKED SECURITY
FIRST FRANKLIN MTG LOAN ASSET FFML 2006 FF11 2A3	\$ 5,680,164	OTHER ASSET BACKED SECURITY
FIRST HORIZON ALTERNATIVE MORT FHAMS 2005 FA2 1A1	\$ 677,033	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON ALTERNATIVE MORT FHAMS 2006 AA8 2A1	\$ 2,281,074	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON ALTERNATIVE MORT FHAMS 2007 AA2 2A1	\$ 3,127,814	COLLATERALIZED MORTGAGE OBLIGATION

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FIRST HORIZON MORTGAGE PASS TH FHASI 2004 AR2 2A1	\$ 225,356	COLLATERALIZED MORTGAGE OBLIGATION
FIRST HORIZON MORTGAGE PASS TH FHASI 2005 AR4 2A1	\$ 538,103	COLLATERALIZED MORTGAGE OBLIGATION
FIRST NLC TRUST FNLC 2005 2 M2	\$ 1,351,556	OTHER ASSET BACKED SECURITY
FIRSTFED CORP MANUFACTURED HOU FFWMH 1996 1 B 144A	\$ 28,476	OTHER ASSET BACKED SECURITY
FIRSTFED CORP MANUFACTURED HOU FFWMH 1997 2 B 144A	\$ 340,945	OTHER ASSET BACKED SECURITY
FLINT GROUP GMBH USD TERM LOAN C	\$ 699,127	BANK LOAN
FLINT GROUP US LLC 1ST LIEN TERM LOAN B2	\$ 4,229,146	BANK LOAN
FNMA TBA 15 YR 3 SINGLE FAMILY MORTGAGE	\$ 7,055	TBA
FNMA TBA 30 YR 4 SINGLE FAMILY MORTGAGE	\$ 4,821	TBA
FORCAP MINERALS, LP LIMITED PARTNERSHIP	\$ 1,753,208	PARTNERSHIP
FORD CREDIT AUTO LEASE TRUST FORDL 2014 A A4	\$ 1,148,184	AUTO LOAN RECEIVABLE
FRAZIER HEALTHCARE V1 LIMITED PARTNERSHIP	\$ 6,659,565	PARTNERSHIP
FREDDIE MAC FHR 1507 JZ	\$ 13,341	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 2247 SC	\$ 7,285	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 2500 SD	\$ 25,126	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 2586 WI	\$ 13,357	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3117 PL	\$ 128,957	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3303 SD	\$ 132,724	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3609 LA	\$ 1,043,177	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3873 DG	\$ 257,945	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3902 MA	\$ 384,155	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 3977 AD	\$ 997,779	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 4174 SA	\$ 227,063	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 4203 PS	\$ 580,405	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIE MAC FHR 4203 PS	\$ 241,835	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIEMAC STRIP FHS 206 IO	\$ 60,134	COLLATERALIZED MORTGAGE OBLIGATION
FREDDIEMAC STRIP FHS 215 IO	\$ 5,009	COLLATERALIZED MORTGAGE OBLIGATION
FREMF MORTGAGE TRUST FREMF 2013 KF02 C 144A	\$ 399,049	COLLATERALIZED MORTGAGE OBLIGATION
FREMF MORTGAGE TRUST FREMF 2014 K714 C 144A	\$ 264,808	COLLATERALIZED MORTGAGE OBLIGATION
FULL MOON HOLDCO 6 LIMITED GBP TERM LOAN	\$ 1,072,018	BANK LOAN
GALA GROUP LTD GBP TERM LOAN C	\$ 6,983,717	BANK LOAN
GCCFC COMMERCIAL MORTGAGE TRUS GCCFC 2006 GG7 A4	\$ 669,426	COLLATERALIZED MORTGAGE OBLIGATION
GCCFC COMMERCIAL MORTGAGE TRUS GCCFC 2007 GG11 A4	\$ 2,696,787	COLLATERALIZED MORTGAGE OBLIGATION
GCCFC COMMERCIAL MORTGAGE TRUS GCCFC 2007 GG9 A4	\$ 2,494,960	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST GEBL 2004 1 C 144A	\$ 166,881	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST GEBL 2004 2A B 144A	\$ 722,243	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST GEBL 2004 2A B 144A	\$ 41,168	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST GEBL 2006 2A C 144A	\$ 268,236	COLLATERALIZED MORTGAGE OBLIGATION
GE BUSINESS LOAN TRUST GEBL 2006 2A D 144A	\$ 112,719	COLLATERALIZED MORTGAGE OBLIGATION
GE CAPITAL CREDIT CARD MASTER GEMNT 2012 6 B	\$ 996,379	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GE CAPITAL CREDIT CARD MASTER GEMNT 2012 7 A	\$ 307,615	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
GE COMMERCIAL MORTGAGE CORPORA GECMC 2005 C2 A4	\$ 4,809,384	COLLATERALIZED MORTGAGE OBLIGATION
GENESYS TELECOM LABS TERM LOAN	\$ 1,487,951	BANK LOAN
GHD GESUNDHEITS GMBH DEUTSCHLA EUR TERM LOAN B	\$ 1,451,160	BANK LOAN
GLOBAL GOOD FUND I LIMITED PARTNERSHIP	\$ -	PARTNERSHIP
GLOBAL TIMBER INV LTD LP CLASS A	\$ 522,366	FUND INVESTMENT
GLOBAL TIMBER INVESTORS 7	\$ 37,636,264	FUND INVESTMENT
GMAC COMMERCIAL MORTGAGE SECUR GMACC 2006 C1 AJ	\$ 253,650	COLLATERALIZED MORTGAGE OBLIGATION
GMAC MORTGAGE CORPORATION LOAN GMACM 2004 HE3 A2VN 144A	\$ 2,698,157	OTHER ASSET BACKED SECURITY
GMAC MORTGAGE CORPORATION LOAN GMACM 2005 AR6 2A1	\$ 2,225,426	COLLATERALIZED MORTGAGE OBLIGATION
GMAC MORTGAGE CORPORATION LOAN GMACM 2006 HE3 A3	\$ 1,223,512	OTHER ASSET BACKED SECURITY
GNMA II TBA 30 YR 3 5 JUMBOS	\$ 22,500	TBA
GOVERNMENT NATIONAL MORTGAGE A GNR 1999 30 S	\$ 4,575	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2001 22 SK	\$ 42,921	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2002 27 SA	\$ 15,590	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2002 33 SC	\$ 38,524	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2004 56 SD	\$ 1,128,039	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2006 62 SI	\$ 346,819	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2007 7 EI	\$ 169,896	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2008 11 SA	\$ 172,118	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
GOVERNMENT NATIONAL MORTGAGE A GNR 2009 106 SL	\$ 264,461	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2009 66 SY	\$ 167,014	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2010 H26 LF	\$ 2,497,236	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2011 142 IO	\$ 623,700	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2011 H01 AF	\$ 4,785,970	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2011 H07 FA	\$ 1,544,181	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2011 H09 AF	\$ 813,721	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2011 H19 FA	\$ 7,412,290	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2012 112 IO	\$ 561,826	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2012 125 IO	\$ 293,676	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2012 131 A	\$ 904,178	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2012 27 IO	\$ 600,882	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 113 AZ	\$ 1,123,700	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 145 IO	\$ 271,823	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 95 IO	\$ 784,384	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2013 H08 BF	\$ 3,645,145	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2014 134 A	\$ 1,055,318	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2014 16 IO	\$ 493,863	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2014 47 IA	\$ 305,119	COLLATERALIZED MORTGAGE OBLIGATION
GOVERNMENT NATIONAL MORTGAGE A GNR 2014 50 IO	\$ 278,367	COLLATERALIZED MORTGAGE OBLIGATION
GREEN TREE HOME IMPROVEMENT LO GTHIL 1996 A B2	\$ 2,597	OTHER ASSET BACKED SECURITY
GREENBRIAR CO INVESTMENT ARGO TECH	\$ 118,483	PARTNERSHIP
GREENBRIAR COINVEST TP LIMITED PARTNERSHIP	\$ 28,738,751	PARTNERSHIP
GREENBRIAR EQUITY FUND II A	\$ -	PARTNERSHIP
GREENBRIAR EQUITY FUND II A LP LIMITED PARTNERSHIP UNITS	\$ 205,887,421	PARTNERSHIP
GREENBRIAR EQUITY FUND II AIV	\$ -	PARTNERSHIP
GREENBRIAR EQUITY FUND II AIV	\$ -	PARTNERSHIP
GREENBRIAR EQUITY FUND II LP	\$ 123,552,479	PARTNERSHIP
GREENBRIAR EQUITY FUND III, LP LIMITED PARTNERSHIP	\$ 43,482,548	PARTNERSHIP
GREENBRIAR EQUITY FUND LP	\$ 988,950	PARTNERSHIP
GREENBRIAR III A LP INVESTMENT	\$ 60,243,317	PARTNERSHIP
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 2 A2	\$ 549,468	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 2 A2	\$ 293,049	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 3 1A7	\$ 586,472	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 3 2A2	\$ 348,000	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 3 2A2	\$ 174,000	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 4 A2	\$ 304,500	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 1999 4 A2	\$ 174,000	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 2001 2 IA2	\$ 274,989	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 2001 2 IA2	\$ 229,158	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 2001 2 IIA2	\$ 474,629	OTHER ASSET BACKED SECURITY
GREENPOINT MANUFACTURED HOUSIN GPMH 2001 2 IIA2	\$ 316,420	OTHER ASSET BACKED SECURITY
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR1 A2	\$ 973,285	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR1 A2	\$ 816,881	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR1 A3	\$ 4,578,263	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR1 X1	\$ 331,339	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR2 A2	\$ 330,014	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR2 X1	\$ 300,819	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR3 X1	\$ 206,238	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2005 AR4 X4	\$ 238,151	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2006 AR1 A1A	\$ 201,031	COLLATERALIZED MORTGAGE OBLIGATION
GREENPOINT MORTGAGE FUNDING TR GPMF 2007 AR1 1A1A	\$ 2,803,174	COLLATERALIZED MORTGAGE OBLIGATION
GRMT MORTGAGE LOAN TRUST GRMT 2001 1A A5 144A	\$ 166,130	OTHER ASSET BACKED SECURITY
GROUSE PEAK LLC	\$ -	PARTNERSHIP
GS MORTGAGE SECURITIES CORP. GSMSC 2006 OA1R A 144A	\$ 44,653	COLLATERALIZED MORTGAGE OBLIGATION
GS MORTGAGE SECURITIES TRUST GSMS 2000 1A A 144A	\$ 96,313	COLLATERALIZED MORTGAGE OBLIGATION
GSAA HOME EQUITY TRUST GSAA 2004 11 2A2	\$ 564,779	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST GSAA 2004 8 A3A	\$ 37,959	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST GSAA 2005 11 2A1	\$ 316,998	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST GSAA 2005 6 M1	\$ 1,056,114	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
GSAA HOME EQUITY TRUST GSAA 2006 11 2A1	\$ 897,162	OTHER ASSET BACKED SECURITY
GSAA HOME EQUITY TRUST GSAA 2006 8 2A1	\$ 148,874	OTHER ASSET BACKED SECURITY
GSAMP TRUST GSAMP 2006 FM2 A2D	\$ 6,289,821	OTHER ASSET BACKED SECURITY
GSAMP TRUST GSAMP 2006 SD3 A 144A	\$ 549,099	OTHER ASSET BACKED SECURITY
GSMP5 MORTGAGE LOAN TRUST GSMP5 2005 RP1 1AF 144A	\$ 605,609	COLLATERALIZED MORTGAGE OBLIGATION
GSMP5 MORTGAGE LOAN TRUST GSMP5 2005 RP3 1AF 144A	\$ 688,332	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2003 2F 3A1	\$ 5,094	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2004 14 3A1	\$ 90,234	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2005 AR1 1A1	\$ 94,802	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2005 AR2 1B1	\$ 1,680,147	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2005 AR4 2A1	\$ 1,208,641	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2005 AR5 2A3	\$ 297,943	COLLATERALIZED MORTGAGE OBLIGATION
GSR MORTGAGE LOAN TRUST GSR 2006 OA1 2A1	\$ 384,016	COLLATERALIZED MORTGAGE OBLIGATION
GTI 8 INSTITUTIONAL INVESTORS LTD LP	\$ 126,436,984	FUND INVESTMENT
GYMBOREE CORP TERM LOAN	\$ 636,187	BANK LOAN
H C STARCK GMBH EUR TERM LOAN E1	\$ 3,154,738	BANK LOAN
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2004 10 4A	\$ 823,523	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 10 2A1A	\$ 232,474	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 10 2A1B	\$ 185,795	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 15 2A11	\$ 261,462	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 16 X3	\$ 42,141	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 2 X	\$ 195,953	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 3 X2	\$ 198,541	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 5 2A1B	\$ 176,569	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2005 8 1A2A	\$ 3,582,456	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 1 PO1	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 1 X1	\$ 187,080	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 10 2A1B	\$ 178,845	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 12 2A2A	\$ 2,135,683	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 14 2A1B	\$ 131,718	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 4 3A1A	\$ 985,116	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 5 PO2	\$ -	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 5 X2	\$ 610,692	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2006 9 2A1A	\$ 1,195,889	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2007 1 2A1A	\$ 1,837,437	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2007 1 2A1B	\$ 1,772,174	COLLATERALIZED MORTGAGE OBLIGATION
HARBORVIEW MORTGAGE LOAN TRUST HVMLT 2007 7 2A1A	\$ 1,709,452	COLLATERALIZED MORTGAGE OBLIGATION
HERTZ VEHICLE FINANCING LLC HERTZ 2009 2A A2 144A	\$ 231,286	AUTO LOAN RECEIVABLE
HERTZ VEHICLE FINANCING LLC HERTZ 2009 2A A2 144A	\$ 5,163,715	AUTO LOAN RECEIVABLE
HERTZ VEHICLE FINANCING LLC HERTZ 2011 1A A1 144A	\$ 2,821,638	AUTO LOAN RECEIVABLE
HERTZ VEHICLE FINANCING LLC HERTZ 2013 1A A1 144A	\$ 4,933,716	AUTO LOAN RECEIVABLE
HESTYA EUR SENIOR DEBT B	\$ 1,016,005	BANK LOAN
HII HLDG CORP TERM LOAN	\$ -	BANK LOAN
HOME EQUITY ASSET TRUST HEAT 2002 1 A4	\$ 8,141	OTHER ASSET BACKED SECURITY
HOME EQUITY ASSET TRUST HEAT 2003 8 M1	\$ 630,052	OTHER ASSET BACKED SECURITY
HOME EQUITY ASSET TRUST HEAT 2004 8 M1	\$ 1,532,727	OTHER ASSET BACKED SECURITY
HOME EQUITY MORTGAGE TRUST HEMT 2006 1 A2	\$ 830,463	OTHER ASSET BACKED SECURITY
HOME LOAN MORTGAGE LOAN TRUST HLMLT 2006 1 A2 144A	\$ 3,964,287	OTHER ASSET BACKED SECURITY
HOMEBANC MORTGAGE TRUST HMBT 2005 3 A1	\$ 550,393	COLLATERALIZED MORTGAGE OBLIGATION
HOMEBANC MORTGAGE TRUST HMBT 2005 4 A1	\$ 306,062	COLLATERALIZED MORTGAGE OBLIGATION
HONDA AUTO RECEIVABLES OWNER T HAROT 2014 3 A3	\$ 6,926,683	AUTO LOAN RECEIVABLE
HONY CAPITAL FUND III	\$ 93,384,287	PARTNERSHIP
HOUSEHOLD HOME EQUITY LOAN TRU HFCHC 2006 1 M1	\$ 860,463	OTHER ASSET BACKED SECURITY
HOUSEHOLD HOME EQUITY LOAN TRU HFCHC 2006 2 A2	\$ 1,465,271	OTHER ASSET BACKED SECURITY
HSI ASSET SECURITIZATION CORPO HASC 2006 OPT3 3A3	\$ 762,406	OTHER ASSET BACKED SECURITY
IDCSALUD HOLDING S L U. 2014 EUR TERM LOAN B2A	\$ 1,139,892	BANK LOAN
IDCSALUD HOLDING S L U. 2014 EUR TERM LOAN B2B	\$ 155,511	BANK LOAN
IDCSALUD HOLDING S L.U. 2014 EUR TERM LOAN B2C	\$ 1,922,736	BANK LOAN
IDCSALUD HOLDINGS S.L.U. 2014 EUR TERM LOAN B2B 2	\$ 70,704	BANK LOAN
IDCSALUD HOLDINGS S.L.U. 2014 EUR TERM LOAN B2B 3	\$ 93,407	BANK LOAN

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
IDCSALUD HOLDINGS S.L.U. 2014 EUR TERM LOAN B2B 4	\$ 104,102	BANK LOAN
IDCSALUD HOLDINGS S L U EUR 2ND LIEN TERM LOAN	\$ 2,134,529	BANK LOAN
IMM EUR FUT OPT JUN15C 99 5 EXP 06/15/2015	\$ (23,275)	FUTURES OPTION
IMPAC CMB TRUST IMM 2004 9 1A1	\$ 67,110	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST IMM 2005 4 1A1A	\$ 94,581	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST IMM 2005 4 1M1	\$ 82,951	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST IMM 2005 5 M1	\$ 69,030	COLLATERALIZED MORTGAGE OBLIGATION
IMPAC CMB TRUST IMM 2007 A M1 144A	\$ 1,944,333	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC HOME EQUITY LOAN ASSET INHEL 2001 A AV	\$ 124,533	OTHER ASSET BACKED SECURITY
INDYMAC IMSC MORTGAGE LOAN TRU IMSC 2007 F3 3A1	\$ 6,416,979	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDA MORTGAGE LOAN TRU INDA 2007 AR1 3A1	\$ 337,219	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDA MORTGAGE LOAN TRU INDA 2007 AR7 1A1	\$ 1,181,280	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2004 AR11 2A	\$ 1,129,761	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2004 AR12 A1	\$ 723,396	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2004 AR14 2A1A	\$ 359,661	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2004 AR8 2A2A	\$ 559,354	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2004 AR9 2A	\$ 6,197,928	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2005 AR12 2A1B	\$ 140,739	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2005 AR12 AX2	\$ 408,439	COLLATERALIZED MORTGAGE OBLIGATION
INDYMAC INDX MORTGAGE LOAN TRU INDX 2005 AR2 2A1A	\$ 661,609	COLLATERALIZED MORTGAGE OBLIGATION
INTELLIGRATED INC TERM LOAN	\$ 955,431	BANK LOAN
INTERTRUST GROUP HOLDING B V EUR 2ND LIEN TERM LOAN	\$ 1,185,849	BANK LOAN
INVITATION HOMES TRUST IHSFR 2014 SFR1 A 144A	\$ 1,430,861	OTHER ASSET BACKED SECURITY
ION TRADING TECHNOLOGIES SARL TERM LOAN	\$ 1,771,843	BANK LOAN
IRISH TSY 5.4 2025 BONDS 03/25 5.4	\$ 9,887,012	FOREIGN GOVERNMENT ISSUES
IRWIN HOME EQUITY IRWHE 2002 1 2M1	\$ 90,948	OTHER ASSET BACKED SECURITY
IXIS REAL ESTATE CAPITAL TRUST IXIS 2005 HE4 A3	\$ 315,084	OTHER ASSET BACKED SECURITY
JAPAN FINANCE CORP GOVT GUARANT 02/15 2 875	\$ 4,628,307	FOREIGN GOVERNMENT ISSUES
JAPAN GOVT CPI LINKED SR UNSECURED 03/24 0 1	\$ 7,234,527	FOREIGN GOVERNMENT ISSUES
JAPAN GOVT CPI LINKED SR UNSECURED 09/24 0 1	\$ 8,482,338	FOREIGN GOVERNMENT ISSUES
JLL/DELTA DUTCH NEWCO B V. EUR TERM LOAN B2	\$ 778,687	BANK LOAN
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2005 CB13 A4	\$ 2,594,990	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2006 LDP9 AJ	\$ 726,700	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2006 LDP9 AJS	\$ 390,775	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2006 LDP9 AM	\$ 1,390,419	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2007 CB18 AJ	\$ 1,236,940	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2007 CB18 AJ	\$ 817,976	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2007 CB19 AJ	\$ 1,136,298	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2007 LD11 A4	\$ 1,848,674	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2011 C5 A3	\$ 334,906	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2012 C8 A1	\$ 724,699	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2012 LC9 A2	\$ 1,142,448	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2014 INN E 144A	\$ 1,125,278	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN CHASE COMMERCIAL MOR JPMCC 2014 PHH C 144A	\$ 527,779	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE ACQUISITION JPMAC 2005 OPT1 M3	\$ 1,376,463	OTHER ASSET BACKED SECURITY
JP MORGAN MORTGAGE TRUST JPMMT 2004 A5 2A1	\$ 332,840	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2005 A6 3A3	\$ 1,165,382	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2005 A6 3A3	\$ 1,354,875	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2006 A2 3A3	\$ 3,026,981	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2006 A2 4A1	\$ 148,111	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2006 A4 1A1	\$ 237,147	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2006 S2 2A2	\$ 27,173	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2007 A1 5A1	\$ 311,417	COLLATERALIZED MORTGAGE OBLIGATION
JP MORGAN MORTGAGE TRUST JPMMT 2008 R5 A2 144A	\$ 3,571,929	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2013 C15 AS	\$ 347,857	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2013 C15 B	\$ 1,412,276	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2013 C15 C	\$ 315,914	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2013 C17 B	\$ 176,829	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2014 C22 C	\$ 580,090	COLLATERALIZED MORTGAGE OBLIGATION
JPMBB COMMERCIAL MORTGAGE SECU JPMBB 2014 C24 AS	\$ 801,920	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
JPN 10Y BOND(OSE) MAR15	\$ -	FUTURES CONTRACT
JPN 10Y BOND(OSE) MAR15	\$ -	FUTURES CONTRACT
KCA DEUTAG GMBH TERM LOAN	\$ 799,545	BANK LOAN
KRONOS INC INCREMENTAL TERM LOAN	\$ 976,973	BANK LOAN
KURAMO AFRICA OPPORTUNITY OFFS LIMITED PARTNERSHIP	\$ 8,414,827	FUND INVESTMENT
LAUREATE EDUCATION INC TERM LOAN B	\$ 954,019	BANK LOAN
LAVENDER TRUST LTS 2010 RR5A A4 144A	\$ 5,659,826	COLLATERALIZED MORTGAGE OBLIGATION
LB COMMERCIAL CONDUIT MORTGAGE LBCMT 2007 C3 AM	\$ 2,229,730	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COMMERCIAL MORTGAGE TRU LBUBS 2005 C5 A4	\$ 4,222,615	COLLATERALIZED MORTGAGE OBLIGATION
LB UBS COMMERCIAL MORTGAGE TRU LBUBS 2007 C6 AJ	\$ 1,064,735	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN BANKRUPTCY BLACKROCK OPEN RECEIVABLE BLACKROCK	\$ -	TBA
LEHMAN MORTGAGE TRUST LMT 2005 2 3A3	\$ 112,844	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN MORTGAGE TRUST LMT 2006 8 2A2	\$ 2,487,011	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS NET INTEREST MARGIN LXS 2006 AR2 A1 144A	\$ 1	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST LXS 2006 2N 1A1	\$ 1,439,205	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST LXS 2006 4N A2A	\$ 1,896,698	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST LXS 2007 4N 1A1	\$ 2,743,908	COLLATERALIZED MORTGAGE OBLIGATION
LEHMAN XS TRUST LXS 2007 6 3A6	\$ 4,436,861	OTHER ASSET BACKED SECURITY
LONG BEACH MORTGAGE LOAN TRUST LBMLT 2003 4 AV1	\$ 1,836,911	OTHER ASSET BACKED SECURITY
LONG BEACH MORTGAGE LOAN TRUST LBMLT 2006 9 2A3	\$ 228,951	OTHER ASSET BACKED SECURITY
LONG GILT FUTURE MAR15	\$ (90,514)	FUTURES CONTRACT
LUMINENT MORTGAGE TRUST LUM 2005 1 A1	\$ 263,266	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST LUM 2006 1 A1	\$ 629,210	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST LUM 2006 2 A1A	\$ 4,114,166	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST LUM 2006 2 A1B	\$ 13,093	COLLATERALIZED MORTGAGE OBLIGATION
LUMINENT MORTGAGE TRUST LUM 2006 7 2A2	\$ 88,050	COLLATERALIZED MORTGAGE OBLIGATION
MACDERMID INC TERM LOAN	\$ 2,037,846	BANK LOAN
MAGIC NEWCO LLC EURO TERM LOAN	\$ 2,391,209	BANK LOAN
MALAYSIA GOVERNMENT SR UNSECURED 03/17 3 394	\$ 1,282,776	FOREIGN GOVERNMENT ISSUES
MALAYSIA GOVERNMENT SR UNSECURED 07/16 3 172	\$ 813,784	FOREIGN GOVERNMENT ISSUES
MALAYSIA GOVERNMENT SR UNSECURED 07/21 4.16	\$ 1,355,317	FOREIGN GOVERNMENT ISSUES
MALAYSIA GOVERNMENT SR UNSECURED 07/24 4.181	\$ 2,170,099	FOREIGN GOVERNMENT ISSUES
MALAYSIA GOVERNMENT SR UNSECURED 09/16 4 262	\$ 1,626,199	FOREIGN GOVERNMENT ISSUES
MASTR ADJUSTABLE RATE MORTGAGE MARM 2004 12 2A1	\$ 68,243	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE MARM 2004 13 2A1	\$ 505,460	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE MARM 2004 13 3A7	\$ 6,467,048	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE MARM 2005 7 2A1	\$ 2,032,757	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE MARM 2006 0A1 1A2	\$ 27,220	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ADJUSTABLE RATE MORTGAGE MARM 2007 3 12A1	\$ 2,716,061	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ALTERNATIVE LOANS TRUST MALT 2007 HF1 2A1	\$ 13,223,804	COLLATERALIZED MORTGAGE OBLIGATION
MASTR ASSET BACKED SECURITIES MABS 2005 AB1 A5A	\$ 791,809	OTHER ASSET BACKED SECURITY
MASTR ASSET BACKED SECURITIES MABS 2005 AB1 A5A	\$ 915,529	OTHER ASSET BACKED SECURITY
MASTR REPERFORMING LOAN TRUST MARP 2005 1 1A3 144A	\$ 273,930	COLLATERALIZED MORTGAGE OBLIGATION
MASTR REPERFORMING LOAN TRUST MARP 2005 2 1A1F 144A	\$ 278,502	COLLATERALIZED MORTGAGE OBLIGATION
MAXEDA DIY BV EUR TERM LOAN D1	\$ 965,798	BANK LOAN
MAXEDA DIY BV EUR TERM LOAN D2	\$ 1,258,976	BANK LOAN
MELLON RESIDENTIAL FUNDING COR MRFC 2000 TBC3 A1	\$ 303,671	COLLATERALIZED MORTGAGE OBLIGATION
MELLON RESIDENTIAL FUNDING COR MRFC 2002 TBC2 A	\$ 675,925	COLLATERALIZED MORTGAGE OBLIGATION
MERCEDES BENZ MASTER OWNER TRU MBMOT 2012 AA A 144A	\$ 1,305,958	AUTO LOAN RECEIVABLE
MERIWETHER MINERALS LP LIMITED PARTNERSHIP	\$ 6,730,987	PARTNERSHIP
MERRILL LYNCH ALTERNATIVE NOTE MANA 2007 OAR1 A1	\$ 603,952	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2004 A1 2A1	\$ 607,072	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2004 OPT1 A2A	\$ 461,426	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MORTGAGE INVESTO MLMI 2005 A4 1A	\$ 133,277	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2005 A5 A3	\$ 1,168,064	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2005 A7 2A1	\$ 470,679	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2005 A9 2A1E	\$ 128,434	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE INVESTO MLMI 2006 SD1 A	\$ 772,613	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MORTGAGE INVESTO MLMIN 2005 FF6 N1 144A	\$ 90	OTHER ASSET BACKED SECURITY
MERRILL LYNCH MORTGAGE TRUST MLMT 2005 CK1 A6	\$ 4,159,821	COLLATERALIZED MORTGAGE OBLIGATION

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
MERRILL LYNCH MORTGAGE TRUST MLMT 2006 C2 AJ	\$ 2,129,879	COLLATERALIZED MORTGAGE OBLIGATION
MERRILL LYNCH MORTGAGE TRUST MLMT 2006 C2 AJ	\$ 446,260	COLLATERALIZED MORTGAGE OBLIGATION
MEX BONOS DESARR FIX RT BONDS 06/20 8	\$ 6,034,735	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 06/20 8	\$ 411,817	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 06/22 6.5	\$ 10,150,366	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 06/27 7.5	\$ 5,277,349	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 11/36 10	\$ 5,596,339	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 12/18 8.5	\$ 2,168,804	FOREIGN GOVERNMENT ISSUES
MEX BONOS DESARR FIX RT BONDS 12/24 10	\$ 1,597,727	FOREIGN GOVERNMENT ISSUES
MID STATE TRUST MDST 11 A1	\$ 331,573	OTHER ASSET BACKED SECURITY
ML CFC COMMERCIAL MORTGAGE TRU MLCFC 2006 1 A4	\$ 3,997,449	COLLATERALIZED MORTGAGE OBLIGATION
ML CFC COMMERCIAL MORTGAGE TRU MLCFC 2007 5 AJ	\$ 416,922	COLLATERALIZED MORTGAGE OBLIGATION
ML CFC COMMERCIAL MORTGAGE TRU MLCFC 2007 9 AJ	\$ 754,600	COLLATERALIZED MORTGAGE OBLIGATION
ML CFC COMMERCIAL MORTGAGE TRU MLCFC 2007 9 AJ	\$ 421,400	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2003 D A	\$ 537,069	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2003 E A2	\$ 1,464,132	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2003 G A4A	\$ 62,238	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2003 H A1	\$ 560,932	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2004 B A3	\$ 298,918	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2004 E A2A	\$ 52,171	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2004 G A1	\$ 42,069	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2004 HB1 A3	\$ 173,823	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2005 1 2A1	\$ 192,077	COLLATERALIZED MORTGAGE OBLIGATION
MLCC MORTGAGE INVESTORS INC MLCC 2005 2 1A	\$ 1,248,484	COLLATERALIZED MORTGAGE OBLIGATION
MMAF EQUIPMENT FINANCE LLC MMAF 2012 AA A3 144A	\$ 423,191	OTHER ASSET BACKED SECURITY
MMAF EQUIPMENT FINANCE LLC MMAF 2013 AA A5 144A	\$ 1,111,434	OTHER ASSET BACKED SECURITY
MONITRONICS INTL INC TERM LOAN B	\$ 774,828	BANK LOAN
MORGAN STANLEY BAML TRUST MSBAM 2012 C5 A4	\$ 926,576	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY BAML TRUST MSBAM 2012 C6 A1	\$ 768,388	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL I TRUST MSC 2006 IQ12 AJ	\$ 889,299	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL I TRUST MSC 2008 T29 A4	\$ 827,793	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL I TRUST MSC 2014 CPT AM 144A	\$ 2,138,558	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL I TRUST MSC 2014 CPT B 144A	\$ 1,714,708	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY CAPITAL INC MSAC 2003 NC5 M2	\$ 110,400	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAPITAL INC MSAC 2003 NC7 M1	\$ 214,168	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAPITAL INC MSAC 2004 HE8 M5	\$ 2,516,112	OTHER ASSET BACKED SECURITY
MORGAN STANLEY CAPITAL INC MSAC 2007 HE6 A1	\$ 77,215	OTHER ASSET BACKED SECURITY
MORGAN STANLEY DEAN WITTER CAP MSDWC 2002 WL1 2A2	\$ 927	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T MSM 2004 5AR 2A	\$ 263,522	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T MSM 2005 10 1A1	\$ 789,990	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T MSM 2005 8SL A2B	\$ 2,004,361	OTHER ASSET BACKED SECURITY
MORGAN STANLEY MORTGAGE LOAN T MSM 2006 3AR 1A3	\$ 672,595	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T MSM 2007 12 2A1	\$ 1,882,673	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY MORTGAGE LOAN T MSM 2007 13 6A1	\$ 5,876,905	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY REREMIC TRUST MSRR 2010 GG10 A4B 144A	\$ 744,679	COLLATERALIZED MORTGAGE OBLIGATION
MORGAN STANLEY STRUCTURED TRUS MSST 2007 1 A1	\$ 369,076	OTHER ASSET BACKED SECURITY
MORTGAGEIT TRUST MHL 2004 1 A1	\$ 174,866	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST MHL 2005 2 1A1	\$ 80,474	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST MHL 2005 3 A1	\$ 3,627,392	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST MHL 2005 3 A1	\$ 450,208	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST MHL 2005 4 A1	\$ 267,896	COLLATERALIZED MORTGAGE OBLIGATION
MORTGAGEIT TRUST MHL 2005 5 A1	\$ 612,262	COLLATERALIZED MORTGAGE OBLIGATION
MPH ACQUISITION HLDGS LLC TERM LOAN	\$ 917,564	BANK LOAN
MSCC HELOC TRUST MSHLC 2007 1 A	\$ 5,615,504	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO NCSLT 2005 1 A4	\$ 220,266	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO NCSLT 2006 1 A3	\$ 263,484	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO NCSLT 2006 3 A4	\$ 1,751,512	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO NCSLT 2006 4 A2	\$ 681,823	OTHER ASSET BACKED SECURITY
NATIONAL COLLEGIATE STUDENT LO NCSLT 2007 4 A3L	\$ 1,882,391	OTHER ASSET BACKED SECURITY
NATIONSBANC MTG CAP CORP MULT TR CTF 95 M2 CL UD 144A	\$ 125,807	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
NATIONSBANC MTG CAP CORP MULT TR CTF 95 M2 CL UD 144A	\$ 139,987	OTHER ASSET BACKED SECURITY
NCUA GUARANTEED NOTES NGN 2010 A1 A	\$ 3,079,535	OTHER ASSET BACKED SECURITY
NCUA GUARANTEED NOTES NGN 2010 A1 A	\$ 2,115,256	OTHER ASSET BACKED SECURITY
NELNET STUDENT LOAN CORPORATIO NSLC 2004 2A A5B	\$ 1,851,244	OTHER ASSET BACKED SECURITY
NELNET STUDENT LOAN TRUST NSLT 2005 4 A4R2	\$ 3,047,525	OTHER ASSET BACKED SECURITY
NETS HOLDING A/S EUR TERM LOAN	\$ 1,665,220	BANK LOAN
NEW CENTURY HOME EQUITY LOAN T NCHET 2003 A A 144A	\$ 855,006	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T NCHET 2003 B M2	\$ 191,707	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T NCHET 2004 2 M2	\$ 239,620	OTHER ASSET BACKED SECURITY
NEW CENTURY HOME EQUITY LOAN T NCHET 2005 1 A1MZ	\$ 47,610	OTHER ASSET BACKED SECURITY
NEW ZEALAND GOVERNMENT SR UNSECURED REGS 04/20 3	\$ 1,366,516	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT SR UNSECURED REGS 04/23 5.5	\$ 5,545,073	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND GOVERNMENT SR UNSECURED REGS 05/21 6	\$ 12,105,184	FOREIGN GOVERNMENT ISSUES
NEW ZEALAND INDEX LINKED SR UNSECURED REGS 09/25 2	\$ 1,807,489	FOREIGN GOVERNMENT ISSUES
NEWCASTLE MORTGAGE SECURITIES NCMT 2007 1 2A1	\$ 237,678	OTHER ASSET BACKED SECURITY
NOMURA ASSET ACCEPTANCE CORPOR NAA 2004 AR2 3A3	\$ 36,158	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR NAA 2004 R3 A1 144A	\$ 366,484	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR NAA 2006 AR2 1A	\$ 1,105,121	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR NAA 2007 1 1A3	\$ 919,628	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR NAA 2007 1 1A4	\$ 732,814	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA ASSET ACCEPTANCE CORPOR NAA 2007 1 1A6	\$ 1,654,539	COLLATERALIZED MORTGAGE OBLIGATION
NOMURA HOME EQUITY LOAN INC NHELI 2006 AF1 A3	\$ 11,193,672	OTHER ASSET BACKED SECURITY
NORTHGATE INFORMATION SOLUTION GBP TERM LOAN E4	\$ 2,060,704	BANK LOAN
NORTHGATE INFORMATION SOLUTION GBP TERM LOAN F3	\$ 759,771	BANK LOAN
NORTHGATE INFORMATION SOLUTION GBP TERM LOAN F4	\$ 3,207,259	BANK LOAN
NORWEGIAN GOVERNMENT BONDS 03/24 3	\$ 1,927,650	FOREIGN GOVERNMENT ISSUES
NORWEGIAN GOVERNMENT BONDS 05/17 4.25	\$ 7,580,027	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 01/23 10	\$ 2,949,112	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 01/25 10	\$ 2,157,612	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 05/45 6	\$ 3,508,853	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 08/22 6	\$ 273,848,530	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 08/50 6	\$ 1,960,050	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL NOTES 08/50 6	\$ 706,903	FOREIGN GOVERNMENT ISSUES
NOTA DO TESOURO NACIONAL SENIOR NOTES 01/17 10	\$ 2,587,984	FOREIGN GOVERNMENT ISSUES
NOVASTAR HOME EQUITY LOAN NHEL 2003 3 A2C	\$ 153,198	OTHER ASSET BACKED SECURITY
NOVASTAR HOME EQUITY LOAN NHEL 2004 1 M3	\$ 1,326,090	OTHER ASSET BACKED SECURITY
NUMERICABLE U S LLC TERM LOAN B 1	\$ 976,983	BANK LOAN
OAKWOOD MORTGAGE INVESTORS INC OAK 2000 C M1	\$ 137,194	OTHER ASSET BACKED SECURITY
ONTARIO (PROVINCE OF) SR UNSECURED 10/17 1 1	\$ 3,082,082	FOREIGN GOVERNMENT ISSUES
ONTARIO (PROVINCE OF) SR UNSECURED 10/19 4	\$ 7,229,159	FOREIGN GOVERNMENT ISSUES
OPTION ONE MORTGAGE LOAN TRUST OOMLT 2005 1 A4	\$ 547,962	OTHER ASSET BACKED SECURITY
OPTION ONE MORTGAGE LOAN TRUST OOMLT 2007 FXD1 3A3	\$ 241,269	OTHER ASSET BACKED SECURITY
ORIGEN MANUFACTURED HOUSING ORGN 2007 A A1	\$ 699,514	OTHER ASSET BACKED SECURITY
ORIGEN MANUFACTURED HOUSING ORGN 2007 A A2	\$ 2,030,491	OTHER ASSET BACKED SECURITY
ORION ENGINEERED CARBONS GMBH TERM LOAN	\$ 3,371,221	BANK LOAN
OWNIT MORTGAGE LOAN ASSET BACK OWNIT 2006 1 AF2	\$ 1,539,376	OTHER ASSET BACKED SECURITY
OXA FIN + CY S C A TERM LOAN B 1	\$ 1,161,064	BANK LOAN
PANDA TEMPLE PWR II LLC TERM LOAN	\$ 760,500	BANK LOAN
PARK PLACE SECURITIES INC PPSI 2005 WCV1 M4	\$ 3,620,200	OTHER ASSET BACKED SECURITY
PARK PLACE SECURITIES INC PPSI 2005 WCV3 M3	\$ 7,551,641	OTHER ASSET BACKED SECURITY
PEGASUS AVIATION LEASE SECURIT PALS 2000 1 A2 144A	\$ 340,200	OTHER ASSET BACKED SECURITY
PERPETUAL SB	\$ 233,928	COLLATERALIZED MORTGAGE OBLIGATION
PERU BONO SOBERANO BONDS 08/20 7.84	\$ 4,713,873	FOREIGN GOVERNMENT ISSUES
PHOENIX TRUST PHNX 2 2R 144A	\$ 7,630,969	OTHER ASSET BACKED SECURITY
POLAND GOVERNMENT BOND BONDS 04/16 5	\$ 3,073,759	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND BONDS 04/18 3.75	\$ 3,823,318	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND BONDS 10/19 5 5	\$ 1,769,735	FOREIGN GOVERNMENT ISSUES
POLAND GOVERNMENT BOND BONDS 10/20 5.25	\$ 418,919	FOREIGN GOVERNMENT ISSUES
POPULAR ABS MORTGAGE PASS THRO POPLR 2006 B M1	\$ 4,475,261	OTHER ASSET BACKED SECURITY
PORSCHE INNOVATIVE LEASE OWNER PILOT 2014 1 A4 144A	\$ 1,217,047	AUTO LOAN RECEIVABLE

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
PPT HOME LOAN TRUST PPT 2004 1 A 144A	\$ 1,794,295	OTHER ASSET BACKED SECURITY
PRIME MORTGAGE TRUST PRIME 2004 CL1 1A2	\$ 276,578	COLLATERALIZED MORTGAGE OBLIGATION
PRIME MORTGAGE TRUST PRIME 2004 CL1 2A2	\$ 5,206	COLLATERALIZED MORTGAGE OBLIGATION
PROVINCE OF QUEBEC NOTES 01/26 6.35	\$ 3,006,500	FOREIGN GOVERNMENT ISSUES
PROVINCE OF QUEBEC UNSECURED 02/23 2.625	\$ 3,096,203	FOREIGN GOVERNMENT ISSUES
QUIDNAX AB SEK TERM B1	\$ 1,179,696	BANK LOAN
QUIDNAX AB SEK TERM C1	\$ 1,185,639	BANK LOAN
RAAC SERIES RAAC 2006 RP2 M1 144A	\$ 16,412,263	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2006 RP3 M1 144A	\$ 4,420,368	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2006 RP4 A 144A	\$ 1,282,871	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2006 RP4 M1 144A	\$ 3,886,535	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2006 SP1 M1	\$ 678,584	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2007 RP1 A 144A	\$ 1,271,452	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2007 RP2 A 144A	\$ 1,541,986	OTHER ASSET BACKED SECURITY
RAAC SERIES RAAC 2007 RP2 A 144A	\$ 606,515	OTHER ASSET BACKED SECURITY
RAC FINANCE HOLDINGS LIMITED GBP 1ST LIEN TERM LOAN	\$ 4,028,266	BANK LOAN
RAC FINANCE HOLDINGS LIMITED GBP 2ND LIEN TERM LOAN	\$ 2,575,978	BANK LOAN
RACK MERGER SUB INC SYNDICA TERM LOAN	\$ 724,816	BANK LOAN
RBS HLDG CO LLC TERM LOAN B	\$ -	BANK LOAN
RBSGC MORTGAGE PASS THROUGH CE RBSGC 2007 B 1A4	\$ 6,007,036	COLLATERALIZED MORTGAGE OBLIGATION
RBSSP RESECURITIZATION TRUST RBSSP 2010 3 4A1 144A	\$ 122,379	COLLATERALIZED MORTGAGE OBLIGATION
RENAISSANCE HOME EQUITY LOAN T RAMC 2002 3 A	\$ 101,787	OTHER ASSET BACKED SECURITY
RENAISSANCE HOME EQUITY LOAN T RAMC 2007 2 AV3	\$ 1,562,741	OTHER ASSET BACKED SECURITY
REPUBLIC OF COLOMBIA SR UNSECURED 02/44 5 625	\$ 1,485,000	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA SR UNSECURED 144A 01/24 5.875	\$ 555,960	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA SR UNSECURED 144A 04/22 3.75	\$ 256,100	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA SR UNSECURED REGS 03/20 5 875	\$ 310,100	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA SR UNSECURED REGS 04/22 3 75	\$ 413,700	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF INDONESIA SR UNSECURED REGS 05/21 4 875	\$ 211,250	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF POLAND SR UNSECURED 01/24 4	\$ 2,271,075	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF PORTUGAL UNSECURED 144A 10/24 5.125	\$ 1,680,829	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA BONDS 02/41 6.5	\$ 5,093,191	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA SR UNSECURED 03/21 6 75	\$ 2,972,853	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF SOUTH AFRICA SR UNSECURED 09/25 5.875	\$ 1,925,888	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY SR UNSECURED 03/19 7	\$ 752,400	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY SR UNSECURED 03/21 5 625	\$ 499,931	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY SR UNSECURED 03/24 5 75	\$ 916,350	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY SR UNSECURED 09/22 6.25	\$ 510,139	FOREIGN GOVERNMENT ISSUES
REPUBLIC OF TURKEY SR UNSECURED 11/19 7.5	\$ 269,618	FOREIGN GOVERNMENT ISSUES
RESIDENTIAL ACCREDIT LOANS, IN RALI 2005 QA13 2A1	\$ 1,686,361	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2005 QS13 1A5	\$ 153,428	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QO1 2A1	\$ 984,772	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QO10 A1	\$ 2,157,196	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS1 A5	\$ 3,656,687	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS12 2A1	\$ 2,807,101	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS18 2A1	\$ 18,478,807	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS2 1A9	\$ 9,445,873	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2006 QS4 A12	\$ 2,103,730	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2007 QH1 A2	\$ 259,882	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2007 QH2 A2	\$ 26,856	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2007 QH9 A1	\$ 4,067,261	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ACCREDIT LOANS, IN RALI 2007 QO4 SB 144A	\$ 1,440	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2001 RS2 M11	\$ 218,451	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2002 RS5 A15	\$ 237,298	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2003 RS1 A11	\$ 248,693	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2003 RS5 A16	\$ 16,015	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2005 RZ3 A3	\$ 1,094,974	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET MORTGAGE PRO RAMP 2006 RZ4 A3	\$ 450,761	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C RASC 2001 KS2 A11	\$ 67,869	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C RASC 2002 KS1 A15	\$ 1,049,939	OTHER ASSET BACKED SECURITY

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RESIDENTIAL ASSET SECURITIES C RASC 2002 KS1 A16	\$ 208,922	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C RASC 2003 KS2 MI1	\$ 2,210,359	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIES C RASC 2007 KS2 A13	\$ 3,388,209	OTHER ASSET BACKED SECURITY
RESIDENTIAL ASSET SECURITIZATI RAST 2003 A14 A1	\$ 264,338	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL FUNDING MORTGAGE S RFMS2 1999 HI4 A7	\$ -	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2002 HI1 A7	\$ 338,208	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2003 HS1 A16	\$ 3,862	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2003 HS3 A2A	\$ 262,135	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2005 HS1 A13	\$ 3,902,958	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2006 HSA1 A3	\$ 356,604	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2006 HSA1 A4	\$ 1,593,097	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2006 HSA2 A13	\$ 1,452,223	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2006 HSA2 A14	\$ 361,007	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MORTGAGE S RFMS2 2006 HSA2 A11	\$ 355,030	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING MTG SEC I RFMSI 2007 SA4 3A1	\$ 2,376,996	COLLATERALIZED MORTGAGE OBLIGATION
RESIDENTIAL FUNDING SECURITIES RFSC 2002 RP1 A1 144A	\$ 97,596	OTHER ASSET BACKED SECURITY
RESIDENTIAL FUNDING SECURITIES RFSC 2002 RP1 A1 144A	\$ 113,291	OTHER ASSET BACKED SECURITY
RODENSTOCK GMBH NEW EUR TERM LOAN B	\$ 3,871,253	BANK LOAN
SACO I TRUST SACO 1999 3 2B1 144A	\$ 467,499	COLLATERALIZED MORTGAGE OBLIGATION
SACO I TRUST SACO 2005 WM3 A3	\$ 336,478	OTHER ASSET BACKED SECURITY
SACO I TRUST SACO 2006 9 A1	\$ 941,994	OTHER ASSET BACKED SECURITY
SACO I TRUST SACO 2007 VA1 A 144A	\$ 965,577	COLLATERALIZED MORTGAGE OBLIGATION
SAM FIN LUX SARL GBP TERM LOAN	\$ 1,071,867	BANK LOAN
SAMSON INVT CO TERM LOAN B	\$ 784,580	BANK LOAN
SAXON ASSET SECURITIES TRUST SAST 2005 1 M1	\$ 661,508	OTHER ASSET BACKED SECURITY
SAXON ASSET SECURITIES TRUST SAST 2005 2 M2	\$ 4,462,645	OTHER ASSET BACKED SECURITY
SAXON ASSET SECURITIES TRUST SAST 2007 4 A2 144A	\$ 10,041,066	OTHER ASSET BACKED SECURITY
SBARRO INC EXIT TERM LOAN	\$ 1,327,456	BANK LOAN
SECURITIZED ASSET BACKED RECEI SABR 2006 WM4 A2A	\$ 151,193	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI SABR 2007 BR1 A2A	\$ 215,383	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI SABR 2007 BR5 A2A	\$ 266,104	OTHER ASSET BACKED SECURITY
SECURITIZED ASSET BACKED RECEI SABR 2007 HE1 A2A	\$ 368,838	OTHER ASSET BACKED SECURITY
SEQUOIA MORTGAGE TRUST SEMT 10 2A1	\$ 76,294	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 2003 4 2A1	\$ 361,833	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 2004 11 A1	\$ 96,062	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 2004 12 A1	\$ 991,341	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 2004 12 A1	\$ 1,153,276	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 2007 3 1A1	\$ 573,658	COLLATERALIZED MORTGAGE OBLIGATION
SEQUOIA MORTGAGE TRUST SEMT 5 A	\$ 220,277	COLLATERALIZED MORTGAGE OBLIGATION
SHIP LUXCO 3 SARL GBP TERM LOAN B1A	\$ 3,310,158	BANK LOAN
SHIP LUXCO 3 SARL GBP TERM LOAN C	\$ 2,921,092	BANK LOAN
SIGNODE INDUSTRIAL GROUP US IN EUR TERM LOAN B	\$ -	BANK LOAN
SLM STUDENT LOAN TRUST SLMA 2002 A A2	\$ 3,850,188	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2003 1 A5C 144A	\$ 1,065,546	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2003 11 A6 144A	\$ 2,067,804	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2003 4 A5A 144A	\$ 1,106,927	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2003 4 A5E 144A	\$ 2,941,581	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2003 8 B	\$ 3,335,952	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2004 10 A6B 144A	\$ 4,100,008	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2005 5 B	\$ 674,921	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2011 B A1 144A	\$ 980,099	OTHER ASSET BACKED SECURITY
SLM STUDENT LOAN TRUST SLMA 2013 A A1 144A	\$ 1,305,054	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2006 20I 1	\$ 993,505	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2007 20F 1	\$ 588,369	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2007 20K 1	\$ 388,744	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2007 20L 1	\$ 174,307	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2008 20A 1	\$ 723,433	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2008 20C 1	\$ 1,931,176	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2008 20E 1	\$ 1,172,659	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2011 20K 1	\$ 1,015,809	OTHER ASSET BACKED SECURITY

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
SMALL BUSINESS ADMINISTRATION SBAP 2012 20L 1	\$ -	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2013 20A 1	\$ 735,751	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20A 1	\$ 1,506,893	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20D 1	\$ 2,195,795	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20E 1	\$ 1,575,412	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20G 1	\$ 2,221,995	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20I 1	\$ 1,001,036	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBAP 2014 20K 1	\$ 990,522	OTHER ASSET BACKED SECURITY
SMALL BUSINESS ADMINISTRATION SBIC 2014 10B 1	\$ 1,036,984	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A1 144A	\$ 6,616,913	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A2A 144A	\$ 2,888,519	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A2B 144A	\$ 3,214,661	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A2B 144A	\$ 904,123	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A3 144A	\$ 2,950,004	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A A3 144A	\$ 1,450,002	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A B 144A	\$ 2,594,860	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A B 144A	\$ 1,297,430	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A C 144A	\$ 632,000	OTHER ASSET BACKED SECURITY
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A R 144A	\$ 822,895	OTHER ASSET BACKED SECURITY
SOLENI INTL L P INITIAL EURO TERM LOANS	\$ 2,689,789	BANK LOAN
SOUNDVIEW HOME EQUITY LOAN TRU SVHE 2005 3 M2	\$ 143,803	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME EQUITY LOAN TRU SVHE 2007 OPT1 2A1	\$ 97,287	OTHER ASSET BACKED SECURITY
SOUNDVIEW HOME EQUITY LOAN TRU SVHE 2007 WMC1 3A1	\$ 403,859	OTHER ASSET BACKED SECURITY
SOUTHERN PACIFIC SECURED ASSET SPSAC 1998 1 A1	\$ 63,032	OTHER ASSET BACKED SECURITY
SOUTHOLD PROPERTIES INC	\$ 179,813	REIT
SP1A2UWL3 CDS USD P V 00MEVENT CCPCDX	\$ 2,723,693	CREDIT DEFAULT SWAP
SPECIALTY UNDERWRITING + RESID SURF 2003 BC1 A	\$ 49,851	OTHER ASSET BACKED SECURITY
SPECIALTY UNDERWRITING + RESID SURF 2004 BC2 A2	\$ 134,904	OTHER ASSET BACKED SECURITY
SPECIALTY UNDERWRITING + RESID SURF 2007 AB1 A2A	\$ 250,979	OTHER ASSET BACKED SECURITY
SPIE BONDCO 3 S C.A. EUR TERM LOAN E	\$ 1,563,800	BANK LOAN
SPRINGER S+B MEDIA DEUTSCHLAND TERM LOAN B 5	\$ 1,195,873	BANK LOAN
STRUCTURED ADJUSTABLE RATE MOR SARM 2004 13 A2	\$ 39,215	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2004 16 2A	\$ 518,531	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2004 3AC A2	\$ 208,944	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2004 3AC A2	\$ 598,475	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2004 6 4A1	\$ 213,175	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2005 14 A1	\$ 1,534,344	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2005 14 A1	\$ 901,293	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2005 16XS A1	\$ 353,157	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2005 17 3A1	\$ 1,127,867	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2005 19XS M1II	\$ 757,403	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2007 4 1A2	\$ 1,933,263	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ADJUSTABLE RATE MOR SARM 2007 5 2A2	\$ 2,497,270	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED AGENCY CREDIT RISK STACR 2014 DN1 M2	\$ 1,189,195	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED AGENCY CREDIT RISK STACR 2014 DN3 M2	\$ 5,506,167	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED AGENCY CREDIT RISK STACR 2014 HQ1 M2	\$ 1,436,444	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED AGENCY CREDIT RISK STACR 2014 HQ3 M2	\$ 1,873,660	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET INVESTMENT LO SAIL 2003 BC13 3A	\$ 33,459	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET MORTGAGE INVE SAMI 2002 AR3 A1	\$ 170,996	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2002 AR3 B1	\$ 4,521	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2005 AR7 4A1	\$ 600,572	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2005 AR7 4A1	\$ 696,767	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2005 AR8 A1A	\$ 1,382,555	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR1 2A1	\$ 1,356,652	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR2 A2	\$ 185,418	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR3 11A1	\$ 1,709,004	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR3 11A2	\$ 111,299	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR3 3A1	\$ 184,474	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR5 1A2	\$ 74,144	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET MORTGAGE INVE SAMI 2006 AR6 1A3	\$ 1,825,916	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
STRUCTURED ASSET MORTGAGE INVE SAMI 2007 AR2 1A2	\$ 208,319	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2002 9 A2	\$ 102,409	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2002 AL1 A3	\$ 487,881	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2003 AL2 A 144A	\$ 1,144,524	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2004 3 3A1	\$ 317,083	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2004 NP1 A 144A	\$ 454,308	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2005 RF1 A 144A	\$ 1,187,937	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2005 RF3 1A 144A	\$ 1,344,413	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2005 S7 A2 144A	\$ 400,846	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2006 GEL1 A2 144A	\$ 452,182	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2006 S2 A2	\$ 1,233,947	COLLATERALIZED MORTGAGE OBLIGATION
STRUCTURED ASSET SECURITIES CO SASC 2006 ZA A2 144A	\$ 3,317,029	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2007 BC1 A5	\$ 4,576,703	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2007 OSI A2	\$ 309,511	OTHER ASSET BACKED SECURITY
STRUCTURED ASSET SECURITIES CO SASC 2007 TC1 A 144A	\$ 304,214	OTHER ASSET BACKED SECURITY
STYROLUTION GROUP GMBH EUR TERM LOAN B	\$ 5,593,757	BANK LOAN
SUN PRODS CORP TERM LOAN B	\$ 1,103,309	BANK LOAN
SUNTRUST ALTERNATIVE LOAN TRUS STALT 2006 1F 1A1	\$ 4,945,221	COLLATERALIZED MORTGAGE OBLIGATION
SW AIRLINES 07 1 TRUST SW AIRLINES 07 1 TRUST	\$ 1,663,555	OTHER ASSET BACKED SECURITY
SYNLAB HOLDING GMBH EUR TERM LOAN B1	\$ 748,802	BANK LOAN
SYNLAB HOLDING GMBH EUR TERM LOAN B2	\$ 1,297,997	BANK LOAN
TBA WESTERN/LEHMAN RECEIVABLE LBI LEHESC R(LEH ESCROW REC)	\$ -	TBA
TELEPIZZA SA 2020 EUR TERM LOAN B	\$ 1,969,629	BANK LOAN
TELESAT CANADA TERM LOAN B	\$ 969,577	BANK LOAN
TERWIN MORTGAGE TRUST TMTS 2003 8HE A	\$ 153,877	OTHER ASSET BACKED SECURITY
TERWIN MORTGAGE TRUST TMTS 2005 12AL AF4	\$ 2,283,966	OTHER ASSET BACKED SECURITY
TERWIN MORTGAGE TRUST TMTS 2006 10SL A1 144A	\$ 752,468	OTHER ASSET BACKED SECURITY
THAME AND LONDON LIMITED GBP REVOLVER	\$ 488,047	BANK LOAN
THORNBURG MORTGAGE SECURITIES TMST 2003 4 A1	\$ 1,578,677	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES TMST 2007 4 1A1	\$ 915,861	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES TMST 2007 4 2A1	\$ 581,657	COLLATERALIZED MORTGAGE OBLIGATION
THORNBURG MORTGAGE SECURITIES TMST 2007 4 3A1	\$ 506,686	COLLATERALIZED MORTGAGE OBLIGATION
TIMBERSTAR TRUST TSTAR 2006 1A A 144A	\$ 761,171	COLLATERALIZED MORTGAGE OBLIGATION
TITULOS DE TESORERIA B BONDS 07/24 10	\$ 6,917,942	FOREIGN GOVERNMENT ISSUES
TOWER SQUARE CAPITAL III	\$ 34,357,009	PARTNERSHIP
TOWER SQUARE CAPITAL PARTNERS LP II	\$ 4,432,849	PARTNERSHIP
TOYOTA AUTO RECEIVABLES OWNER TAOT 2012 A A4	\$ 977,194	AUTO LOAN RECEIVABLE
TRADE MAPS LTD MAPS1 2013 1A A 144A	\$ 4,565,905	OTHER ASSET BACKED SECURITY
TUNSTALL GROUP HOLDINGS LIMITE EUR TERM LOAN B	\$ 902,697	BANK LOAN
TUNSTALL GROUP HOLDINGS LIMITE GBP TERM LOAN B	\$ 1,143,819	BANK LOAN
TYROL ACQUISITIONS 2 SAS EXT EUR BA1 2	\$ 144,650	BANK LOAN
TYROL ACQUISITIONS 2 SAS EXT EUR CA1 2	\$ 142,481	BANK LOAN
TYROL ACQUISITIONS 2 SAS NEW EXTENDED EUR TLB2	\$ 3,237,792	BANK LOAN
TYROL ACQUISITIONS 2 SAS NEW EXTENDED EUR TLC2	\$ 3,238,521	BANK LOAN
UBS BARCLAYS COMMERCIAL MORTGA UBSBB 2012 C4 D 144A	\$ 789,510	COLLATERALIZED MORTGAGE OBLIGATION
UBS BARCLAYS COMMERCIAL MORTGA UBSBB 2012 C4 XA 144A	\$ 230,401	COLLATERALIZED MORTGAGE OBLIGATION
UBS COMMERCIAL MORTGAGE TRUST UBSCM 2012 C1 XA 144A	\$ 1,541,284	COLLATERALIZED MORTGAGE OBLIGATION
UCFC HOME EQUITY LOAN UCFC 1998 D MF1	\$ 276,982	OTHER ASSET BACKED SECURITY
UCFC MANUFACTURED HOUSING CONT UCFCM 1996 1 M	\$ 260,527	OTHER ASSET BACKED SECURITY
UNIFEEDER AS EUR TL B	\$ 2,287,600	BANK LOAN
UNIFRAX I LLC TERM EURO LOANS	\$ 822,832	BANK LOAN
UNITED BISCUITS (UK) LIMITED EUR TERM LOAN B2	\$ 1,025,971	BANK LOAN
UNITED BISCUITS (UK) LIMITED GBP TERM LOAN B1	\$ 2,253,858	BANK LOAN
UNITED MEXICAN STATES SR UNSECURED 01/21 3 5	\$ 3,058,916	FOREIGN GOVERNMENT ISSUES
UNITED MEXICAN STATES SR UNSECURED 10/23 4	\$ 190,900	FOREIGN GOVERNMENT ISSUES
UNIVAR INC TERM LOAN B 1	\$ 1,904,999	BANK LOAN
US 10YR NOTE (CBT)MAR15	\$ 57,276	FUTURES CONTRACT
US 10YR NOTE (CBT)MAR15	\$ (115,959)	FUTURES CONTRACT
US 10YR NOTE (CBT)MAR15	\$ (2,791,345)	FUTURES CONTRACT
US 10YR NOTE (CBT)MAR15	\$ (408,804)	FUTURES CONTRACT

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

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SECURITY NAME	BOOK VALUE*	DESCRIPTION
US 2YR NOTE (CBT) MAR15	\$ 8,220	FUTURES CONTRACT
US 2YR NOTE (CBT) MAR15	\$ (155,498)	FUTURES CONTRACT
US 2YR NOTE (CBT) MAR15	\$ (393)	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR15	\$ 28,531	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR15	\$ 3,008	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR15	\$ (14,531)	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR15	\$ (1,683,006)	FUTURES CONTRACT
US 5YR NOTE (CBT) MAR15	\$ 30,146	FUTURES CONTRACT
US LONG BOND(CBT) MAR15	\$ (66,720)	FUTURES CONTRACT
US LONG BOND(CBT) MAR15	\$ (601,775)	FUTURES CONTRACT
US LONG BOND(CBT) MAR15	\$ (938,661)	FUTURES CONTRACT
US LONG BOND(CBT) MAR15	\$ (3,892)	FUTURES CONTRACT
US ULTRA BOND(CBT) MAR15	\$ 4,164	FUTURES CONTRACT
US ULTRA BOND(CBT) MAR15	\$ (6,810)	FUTURES CONTRACT
VAASAN VAASAN GROUP EUR EXTENDED TERM LOAN B/C	\$ 2,654,548	BANK LOAN
VIETNAM AZALEA FUND LIMITED	\$ 13,236,371	FUND INVESTMENT
VIRGIN MEDIA INVT HLDGS LTD TERM LOAN FACILITY E	\$ 2,151,472	BANK LOAN
VITALIA HOLDCO SARL EUR TL B	\$ 2,418,745	BANK LOAN
WACHOVIA ASSET SECURITIZATION WASI 2007 HE2A A 144A	\$ 2,593,978	OTHER ASSET BACKED SECURITY
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2006 C27 AJ	\$ 435,037	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2006 C28 AJ	\$ 337,369	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2006 C28 AJ	\$ 378,262	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2007 C30 AJ	\$ 1,446,878	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2007 C30 AJ	\$ 793,745	COLLATERALIZED MORTGAGE OBLIGATION
WACHOVIA BANK COMMERCIAL MORTG WBCMT 2007 C31 A4	\$ 995,317	COLLATERALIZED MORTGAGE OBLIGATION
WAMU ASSET BACKED CERTIFICATES WMHE 2007 HE1 2A3	\$ 1,518,308	OTHER ASSET BACKED SECURITY
WAMU ASSET BACKED CERTIFICATES WMHE 2007 HE2 2A1	\$ 8,591	OTHER ASSET BACKED SECURITY
WAMU ASSET BACKED CERTIFICATES WMHE 2007 HE3 2A3	\$ 4,045,258	OTHER ASSET BACKED SECURITY
WAMU MORTGAGE PASS THROUGH CER WAMU 2002 AR18 B3	\$ 47,140	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2002 AR19 A6	\$ 147,900	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2003 AR7 A7	\$ 713,059	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2003 AR9 1A7	\$ 48,958	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2004 AR11 A	\$ 172,574	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2004 AR11 A	\$ 598,441	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR1 A2A1	\$ 1,180,899	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR11 A1A	\$ 645,767	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR11 A1B3	\$ 459,208	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR13 A1B3	\$ 1,107,660	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR13 A1C3	\$ 594,363	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR8 2A1A	\$ 985,295	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR18 2A1	\$ 1,469,947	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR19 A1A2	\$ 1,071,627	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR19 A1B2	\$ 2,056,216	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR2 2A21	\$ 1,434,418	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR3 A2	\$ 193,914	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR3 A2	\$ 224,078	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR5 A6	\$ 1,029,479	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR6 2A1A	\$ 784,134	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR6 2AB3	\$ 283,034	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR8 2A1A	\$ 1,775,604	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2005 AR8 2AB3	\$ 235,585	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR10 1A1	\$ 2,937,203	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR11 1XPP	\$ 320,870	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR13 1A	\$ 1,076,409	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR19 CA1C	\$ 66	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR2 1A1	\$ 433,373	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR5 A1B3	\$ 20,173	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2006 AR9 2A	\$ 2,318,797	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY1 4A1	\$ 379,534	COLLATERALIZED MORTGAGE OBLIGATION
WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY3 1A1	\$ 1,998,949	COLLATERALIZED MORTGAGE OBLIGATION

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PART II, LINE 13 - INVESTMENTS - OTHER

SECURITY NAME	BOOK VALUE*	DESCRIPTION
WAMU MORTGAGE PASS THROUGH CER WAMU 2007 HY3 4A1	\$ 434,766	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2006 AR1 A1A	\$ 3,819,751	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2006 AR2 A1A	\$ 612,720	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2006 AR2 A1A	\$ 2,997,846	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2006 AR5 4A	\$ 763,729	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2006 AR6 2A	\$ 957,934	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MORTGAGE PAS WMALT 2007 2 1A11	\$ 2,663,014	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE WAMMS 2004 RA1 2A	\$ 276,249	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE WAMMS 2004 RA2 2A	\$ 349,741	COLLATERALIZED MORTGAGE OBLIGATION
WASHINGTON MUTUAL MSC MORTGAGE WAMMS 2004 RA2 2A	\$ 407,258	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO ALTERNATIVE LOAN T WFALT 2007 PA2 1A1	\$ 2,494,407	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO COMMERCIAL MORTGAG WFCM 2012 LC5 A1	\$ 1,530,828	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO COMMERCIAL MORTGAG WFCM 2013 LC12 AS	\$ 756,959	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO HOME EQUITY TRUST WFHET 2005 4 A13	\$ 830,417	OTHER ASSET BACKED SECURITY
WELLS FARGO HOME EQUITY TRUST WFHET 2007 2 A3	\$ 1,413,663	OTHER ASSET BACKED SECURITY
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 AA A1	\$ 224,478	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 BB A2	\$ 301,433	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 EE 2A1	\$ 127,734	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 EE 2A2	\$ 151,234	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 H A1	\$ 153,222	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 I B2	\$ 483,666	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 Y 1A2	\$ 200,800	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2004 Z 2A1	\$ 119,002	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2005 AR16 4A8	\$ 1,034,932	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2005 AR2 2A1	\$ 159,202	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2005 AR2 2A2	\$ 238,984	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2005 AR4 B1	\$ 277,873	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2005 AR8 2A1	\$ 163,950	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2006 AR10 2A1	\$ 530,785	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2006 AR5 2A1	\$ 444,004	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2007 10 1A21	\$ 71,790	COLLATERALIZED MORTGAGE OBLIGATION
WELLS FARGO MORTGAGE BACKED SE WFMBS 2007 8 2A2	\$ 274,996	COLLATERALIZED MORTGAGE OBLIGATION
WESTWOOD GLOBAL INVESTMENTS SM	\$ 56,112,262	PARTNERSHIP
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2012 C10 A1	\$ 1,187,014	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2012 C10 XA 144A	\$ 605,999	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2013 C13 ASB	\$ 959,115	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2013 C13 XA 144A	\$ 410,291	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2014 C19 XA	\$ 216,353	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2014 C21 AS	\$ 834,987	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2014 C23 C	\$ 684,203	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2014 C23 XA	\$ 732,053	COLLATERALIZED MORTGAGE OBLIGATION
WF RBS COMMERCIAL MORTGAGE TRU WFRBS 2014 C24 AS	\$ 760,462	COLLATERALIZED MORTGAGE OBLIGATION
WFLD MORTGAGE TRUST WFLD 2014 MONT A 144A	\$ 871,884	COLLATERALIZED MORTGAGE OBLIGATION
WMF AG EUR TERM LOAN B	\$ 2,721,887	BANK LOAN
WORLD FINANCIAL NETWORK CREDIT WFNMT 2012 A A	\$ 488,626	COLLATERALIZED DEBT SECURITY (CREDIT CARD RECEIVABLE)
YPSO FRANCE SAS TERM LOAN B 2	\$ 845,224	BANK LOAN
ZIGGO NV TERM B1 EURO	\$ 702,759	BANK LOAN
ZIGGO NV TERM B2 EURO	\$ 452,727	BANK LOAN
ZIGGO NV TERM B3 EUR	\$ 1,272,006	BANK LOAN
TOTAL:	\$ 4,206,322,182	

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

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2014 FORM 990-PF

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
		ACQUIRED	DATE SOLD			(LOSS) PER BOOKS PART I, LINE 6a
EQUITIES	PURCHASED	VARIOUS	VARIOUS	\$ 7,561,226,223	\$ 6,322,914,133	\$ 1,238,312,090
EQUITIES	DONATED	VARIOUS	VARIOUS	4,521,596,027	3,340,525,454	1,181,070,573
FIXED INCOME	PURCHASED	VARIOUS	VARIOUS	15,983,282,329	16,023,434,900	(40,152,571)
CASH EQUIVALENTS	PURCHASED	VARIOUS	VARIOUS	21,592,420,058	21,592,241,020	179,038
OPTIONS	PURCHASED	VARIOUS	VARIOUS	2,103,702	497,100	1,606,602
FUTURES	PURCHASED	VARIOUS	VARIOUS	-	158,479,327	(158,479,327)
SHORT-TERM CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS	88,317,274	-	88,317,274
CLASS ACTION INCOME	PURCHASED	VARIOUS	VARIOUS	4,684,993	-	4,684,993
TOTALS (PART I, COLUMN (a), LINE 6)				<u>\$ 49,753,630,606</u>	<u>\$ 47,438,091,934</u>	<u>\$ 2,315,538,672</u>

BILL & MELINDA GATES FOUNDATION TRUST

EIN # 91-1663695

2014 FORM 990-PF

PART I, LINE 7 & PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	HOW ACQUIRED	DATE		GROSS SALES PRICE	COST	CAPITAL GAIN
		ACQUIRED	DATE SOLD			(LOSS) TAXABLE
						PART I, LINE 7
EQUITIES	PURCHASED	VARIOUS	VARIOUS	\$ 7,561,226,223	\$ 6,322,914,133	\$ 1,238,312,090
EQUITIES	DONATED	VARIOUS	VARIOUS	4,521,596,027	243,173,663	4,278,422,364
FIXED INCOME	PURCHASED	VARIOUS	VARIOUS	15,983,282,329	16,023,434,900	(40,152,571)
CASH EQUIVALENTS	PURCHASED	VARIOUS	VARIOUS	21,592,420,058	21,592,241,020	179,038
OPTIONS	PURCHASED	VARIOUS	VARIOUS	2,103,702	497,100	1,606,602
IRC SEC. 1256 GAIN ON FUTURES	PURCHASED	VARIOUS	VARIOUS	-	238,029,732	(238,029,732)
IRC SEC. 1256 GAIN ON NON-EQUITY OPTIONS	PURCHASED	VARIOUS	VARIOUS	53,395	-	53,395
SHORT-TERM CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS	88,317,274	-	88,317,274
LP DISTRIBUTIONS IN EXCESS OF BASIS	PURCHASED	VARIOUS	VARIOUS	-	-	-
CLASS ACTION INCOME	PURCHASED	VARIOUS	VARIOUS	4,684,993	-	4,684,993
WASH SALE DEFERRAL ADJUSTMENT	PURCHASED	VARIOUS	VARIOUS	7,363,857	-	7,363,857
EQUITY PARTNERSHIP INTERESTS	PURCHASED	VARIOUS	VARIOUS	84,388,541	-	84,388,541
TOTALS (PART I, COLUMN (b), LINE 7 & PART IV)				<u>\$ 49,845,436,399</u>	<u>\$ 44,420,290,548</u>	<u>\$ 5,425,145,851</u>