

**A Resolution to Support the Withdrawal of OSU’s Investments in Corporations Complicit
in Human Rights Violations**

Sami Mubarak (for himself) introduced the following resolution to the General Assembly

* * *

Whereas the Undergraduate Student Government represents all undergraduate students at The Ohio State University, and

Whereas the OSU Office of Investments manages \$3.6 billion in endowment funds and \$6.1 billion in revenue, 14.2% of which comes from student tuition and fees,¹ and

Whereas the OSU Office of Investments has repeatedly denied student requests for an updated list of entities in which the University is invested today, and

Whereas OSU invests in G4S, Caterpillar Inc., and Hewlett-Packard (HP),² and

Whereas G4S, Caterpillar, and HP profit from and enable violations of the universal rights to life, liberty, property, education, privacy, and security of person,³ and

Whereas Caterpillar has violated these rights by providing engineering tools and bulldozers used to expand settlements, construct the Separation Wall throughout the West Bank and routinely demolish Palestinian homes, refugee camps, water cisterns, and agricultural fields in the West Bank and Gaza Strip,^{4,5} and

Whereas settlements⁶ and the Separation Wall⁷ have been ruled to be in violation of international law, and

Whereas HP has provided biometric identification systems used at Israeli military checkpoints,⁸ which facilitate discrimination against Palestinians, restrict their freedom of movement, and limit their access to education, employment, and medical care,⁹ and

¹ [The Ohio State University - Statistical Summary](#)
² The Ohio State University, 2009 Equities and Fixed Income.
³ Universal Declaration of Human Rights, G.A. Res. 217A (III), U.N. Doc. A/810 at 71 (1948), art. 3, 12, 17, 26.
⁴ [Human Rights Watch, Razing Rafah: Mass Home Demolitions in the Gaza Strip](#)
⁵ [Factsheet: Home Demolitions and Caterpillar](#)
⁶ [International Law and Israeli Settlements in the Occupied Palestinian Territory](#)
⁷ [Legal Consequences of the Construction of a Wall in the Occupied Palestinian Territory](#)
⁸ [Technologies of Control: The Case of Hewlett Packard](#)

35
36 **Whereas** G4S provides security systems for prisons holding Palestinian political prisoners
37 without due process as well as security systems for interrogation and detention centers, where
38 Palestinians are regularly subjected to torture,¹⁰ and
39
40 **Whereas** by holding the aforementioned companies responsible for their actions in various
41 areas such as the Palestinian Occupied Territories, an important precedent is set which will
42 allow for further scrutiny of similarly harmful activities perpetrated by these and other
43 companies elsewhere, and
44
45 **Whereas** HP profits from global mass incarceration and provides prisoner data systems for the
46 detainment of undocumented immigrants in the United States,¹¹ and
47
48 **Whereas** G4S profits from the growth of private prisons and mass incarceration all over the
49 world,¹² as well as by facilitating the detention and deportation of undocumented immigrants,¹³
50 and
51
52 **Whereas** by investing in the aforementioned companies, OSU implicitly condones and profits
53 from the decisions and actions of these companies, as well as their consequences, which include
54 the killing of innocent civilians, and
55
56 **Whereas** by doing so, OSU taints its reputation as a leading public university committed to
57 integrity and accountability in all its work, and
58
59 **Whereas** investment in companies perpetuating violence is an affront to members of the OSU
60 community, particularly to students whose families experience military occupation, systematic
61 discrimination, death, injury, and other forms of human rights violations, and
62
63 **Whereas** the most effective way for OSU to achieve neutrality in these human rights abuses is
64 to end the financial support of such companies by withdrawing its investments, and
65
66 **Whereas** this resolution is solely aimed at denouncing this university's support of companies
67 that enable human rights violations and does not aim to condemn a country, a people, or a
68 community, nor to determine a political solution, and
69
70 **Whereas** undergraduate student governments of colleges and universities across the nation—
71 including, but not limited to, University of California system schools,¹⁴ Stanford University,¹⁵

⁹ [American Friends Service Committee, Restricted Movement in the Occupied Palestinian Territory](#)

¹⁰ [Who Profits, GROUP4SECURICOR \(G4S\)](#)

¹¹ [Global Exchange, Why Hewlett Packard?](#)

¹² [Global Exchange, G4S Worldwide](#)

¹³ [New York Times, Companies Use Immigration Crackdown to Turn a Profit](#)

¹⁴ [ASUCD Divestment Bill Passes through Senate](#)

¹⁵ [Senate Reverses Divestment Vote, Passes Resolution](#)

72 DePaul University,¹⁶ Oberlin College,¹⁷ the University of Toledo,¹⁸ and Northwestern
73 University,¹⁹ —have passed resolutions calling for the withdrawal of investments from the
74 aforementioned companies on the basis of the same arguments as those provided here, and
75

76 **Whereas** Hampshire College²⁰ and Columbia University²¹ have withdrawn their investments
77 from Caterpillar and G4S, respectively, due to their complicity in human rights violations, and
78

79 **Whereas** OSU students have previously sought to promote the withdrawal of University funds
80 from corporations engaged in unethical business practices, most notably from companies doing
81 business with Sudan^{22,23} and apartheid South Africa,²⁴ and
82

83 **Whereas** an Ohio State University student-led campaign collected over 3,000 signatures to
84 place an initiative on the Undergraduate Student Government 2015 ballot calling for the
85 withdrawal of investments in the aforementioned companies,²⁵ and
86

87 **Whereas** over twenty OSU student organizations endorsed this resolution including African
88 Youth League, Arab Student Union, Bangladesh Student Association, Buckeye Bhanga,
89 Buckeye Fusion, Coalition for Black Lives, Committee for Justice in Palestine, FemUNITY,
90 Indian American Association, International Socialist Organization, Iranian Cultural Association,
91 Model African Union, Muslim Students' Association, Pakistani American Students' Association,
92 Peace Corps Club, Project: Educate XX, Say Hi, SHADES, Somali Students' Association,
93 Syrian Student Union, Still We Rise, United Students Against Sweatshops, and Urdu club, and
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95 **Whereas** Ohio State's withdrawal of investments from corporations that are complicit in
96 human rights violations would lead the way for other universities seeking to do the same;
97

98 **Therefore Let it Be Resolved** that the Undergraduate Student Government supports The Ohio
99 State University's withdrawal of investments in securities, endowments, stocks, mutual funds,
100 and other monetary instruments with holdings in Caterpillar Inc., G4S, HP, and other
101 companies until they are no longer engaged in the violation of human rights, and
102

103 **Let it Further Be Resolved** that the Undergraduate Student Government encourages the
104 establishment and implementation of greater transparency and ethicality of the investment of

¹⁶ [DePaul Students Vote for Divestment Despite Israeli Government Interference](#)

¹⁷ [Oberlin College Divestment: College Students Vote Against Israeli Occupation Of Palestine](#)

¹⁸ [Ohio Students Approve Israel Divestment Vote by Landslide](#)

¹⁹ [After more than five hours of debate, ASG Senate narrowly passes NUDivest Resolution](#)

²⁰ [Hampshire College first in US to divest from Israel](#)

²¹ [Columbia becomes first U.S. university to divest from prisons](#)

²² [The Lantern: Cutting ties with Darfur](#)

²³ [The Ohio State University PA-14: Sustainable Investment](#)

²⁴ [Statesman V. 29](#)

²⁵ [Special Election Pending for Divestment Issue](#)

105 University funds in compliance with its self-proclaimed values of accountability, openness, and
106 trust,²⁶ and

107
108 **Let it Further Be Resolved** that the Undergraduate Student Government supports investment
109 in ventures that promote human rights and justice and that do not contribute to systematic
110 prejudiced oppression of any group of people on the basis of age, ancestry, color, disability,
111 gender identity or expression, genetic information, military status, national origin, race,
112 religion, sex, sexual orientation, HIV status, or veteran status.

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Floor Vote: Aye: 9 Nay: 21 Abstain: 15

Abby Grossman
President

Abby Waidelich
Vice President

Date Adopted: _____

Date Terminated: _____

²⁶ <https://oaa.osu.edu/vision-mission-values-goals.html>

SUPPLEMENTAL MATERIAL:



Office of University Compliance and Integrity
1534 North High Street
Columbus, OH 43201
PH: (614) 247-5833

November 21, 2014

VIA EMAIL

Brian Yeh

Email: yeh.130@osu.edu

Dear Mr. Yeh:

This letter will respond to your request dated November 7, 2014, which we received on November 10th. You have requested a "comprehensive list of The Ohio State University's equities and fixed income (including common stock, international stock, corporate bonds, asset-backed securities, collateralized mortgage obligations, government bonds, Government National Mortgage Association investments, treasury bonds, and repurchase agreements) for the current fiscal year."

Information about specific investments is a trade secret of The Ohio State University. As such, it is exempt from disclosure under the Public Records Act on the basis of Ohio's Uniform Trade Secrets Act. Please see *State ex rel. Besser v. Ohio State Univ.*, 87 Ohio St.3d 535 ("*Besser I*") and 89 Ohio St.3d 396 ("*Besser II*"). The Office of Investments' website (<http://investments.osu.edu/asset-allocation.html>) does provide information that is publicly available regarding asset allocations and portfolio returns. You may also find information of interest to you in various meeting minutes or presentations posted on the University Board of Trustees' website (<http://trustees.osu.edu/>). I hope that you find this information helpful in your research.

Respectfully,

Rebecca Dickson

Rebecca Dickson
Paralegal & Program Manager, Public Records Office

The Ohio State University				
EQUITIES AND FIXED INCOME				
31-Mar-09				
			Market	
Security	Rate/Maturity		Value	
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COMMON STOCK				
3M Co.			800,492.00	
Advanced Auto Parts, Inc.			283,452.00	
Advent Software, Inc.			196,529.00	
Aecom Technology Corp			294,704.00	
Affiliated Managers Group, Inc.			108,446.00	
Agnico Eagle Mines LTD			380,162.97	
Akami Technologies, Inc.			186,240.00	
Albany Int'l Corp., Cl. A			111,993.75	
Altera Corp.			1,200,420.00	
Amedisys Inc.			230,916.00	
America Movil S.A.			659,533.40	
American Eagle Outfit, Inc.			203,184.00	
American Ecology Corp			46,002.00	
American Express Co.			368,010.00	
American States Water Co.			339,410.40	
Amerigroup Corp.			201,042.00	
Ameron International Corp			147,448.00	
Ametek Inc			103,191.00	
Ansys, Inc.			105,420.00	
Apache Corp.			583,219.00	
Aqua America			164,000.00	
Ariba, Inc.			89,046.00	
Arlington Corp.			1.00	
ASM Lithography Hldg			126,072.00	
Atmos Energy Corp.			178,024.00	
AU Optronics Corp.			293,658.39	
Autoliv, Inc.			465,735.60	
Baidu.com, Inc. - ADR			297,747.60	
Banco Santander Chile - New			263,979.75	
Bancolombia S. A. - ADR			202,488.00	
Bank of Ireland - ADR's			35,446.03	
Barnes Group, Inc.			194,664.90	
Berkshire Hathaway, Inc., Cl. A			520,200.00	
Best Buy Company, Inc.			330,024.24	
BHP Billiton PLC - ADR			1,095,535.00	
Bill Barrett Corp			108,976.00	
BP Amoco			694,131.00	
Brink's Home Security Holdings, Inc.			73,676.00	

Broadridge Financial Solutions, Inc.	189,822.00		
Brookdale Senior Living Inc.	147,460.00		
BT Energy Corp.	1.00		
Buckle, Inc.	191,580.00		
Cabot Oil and Gas Corp.	122,564.00		
Canadian Pacific Railway Ltd.	192,446.85		
Capital City Energy Group, Inc.	3,970.14		
Capstead Mortgage Corporation	238,320.60		
Cardinal Health, Inc.	493,826.76		
Career Education Corp.	253,976.00		
Carter's Inc.	84,645.00		
Centrais Electricas Brasileiras S.A.	72,561.00		
Chipotle Mexican Grill, Inc. - Class A	258,882.00		
Cia Saneamento Basico-Estado Sao Paulo ADR	78,995.00		
CIT Group	169,176.00		
Coca-Cola Corp.	1,494,300.00		
Colgate-Palmolive Co.	395,048.04		
Comcast Corp - Special Cl A	1,195,623.00		
Comcast Corp-CL A	357,368.00		
Companhia De Bebidas	229,629.75		
Comstock Resources, Inc.	181,780.00		
Concho Resources, Inc.	150,981.00		
ConocoPhillips	481,668.00		
Copart Inc.	255,076.00		
Corinthian Colleges, Inc.	95,305.00		
Corn Products Int'l Inc.	142,040.00		
Corporate Executive Board Co.	121,800.00		
Corporate Office Properties Trust	186,225.00		
Corrections Corporation of America	284,382.00		
Costco Wholesale Corp.	338,136.00		
CrediCorp Limited - Bermuda	294,998.32		
Crown Holdings	368,680.60		
Cypress Semiconductor Corp.	142,170.00		
Delta Air Lines, Inc.	11.26		
DeVry, Inc.	91,542.00		
Dick's Sporting Goods Inc	175,521.00		
Digital Realty Trust	212,352.00		
Digital River, Inc.	92,442.00		
Dollar Tree Inc	124,740.00		
Dow Chemical Co.	305,671.80		
Dresser-Rand Group Inc.	402,220.00		
Duke Energy Holding Corporation	386,640.00		
Eaton Vance Corp	203,365.00		
Ecolab, Inc.	1,340,578.00		
Eli Lilly & Co.	394,739.15		

Essex Property Trust Inc	143,350.00		
Esterline Technologies Corporation	189,584.10		
EXCO Resources, Inc.	89,000.00		
Exterran Holdings, Inc.	135,561.24		
F5 Networks, Inc.	113,130.00		
Factset Research Systems, Inc.	239,952.00		
Fairfax Financial Holdings	259,110.60		
Family Dollar Stores, Inc.	246,938.00		
Federated Investors, Inc.	166,950.00		
Financial Federal Corp	88,956.00		
FLIR Systems, Inc.	163,840.00		
Flowers Foods, Inc.	91,572.00		
Flowserve Corp.	179,584.00		
Fomento Economico Mex. - ADR	211,965.68		
Gamestop Corp. - Class A	177,927.00		
Gardner Denver Machinery, Inc.	76,090.00		
Gen Probe, Inc.	104,834.00		
General Electric Co.	177,936.00		
GEO Group Inc	41,075.00		
Gerdau S.A. Sponsored ADR	202,390.00		
Granite Construction, Inc.	78,708.00		
Haemonetics Corp.	165,240.00		
Hansen Natural Corp	187,200.00		
Health Care REIT	301,005.60		
Healthcare Realty Trust	268,845.65		
Healthcare Services Group Inc.	211,077.00		
Hearst-Argyle	114,171.20		
Helmerich & Payne, Inc.	177,606.00		
Hewitt Associates, Inc. Cl. A	101,184.00		
Hewlett-Packard Co.	570,764.18		
Hibbett Sports, Inc.	167,214.00		
HMS Holdings Corp.	82,250.00		
Hudson City Bancorp Inc.	323,813.00		
Icici Bank	164,317.56		
Intel Corp.	419,337.00		
Intersil Corp	159,850.00		
Inverness Medical Technology, Inc.	276,952.00		
Investment Technology Group	229,680.00		
Ion Geophysical Corporation	109,153.20		
IPath MSCI India Index ETN	301,579.60		
iShares FTSE/XINHUA China 25 Index Fund	111,752.01		
Itron, Inc.	170,460.00		
Jack In The Box, Inc.	195,636.00		
Johnson & Johnson	773,220.00		
Kaydon Corp.	169,446.00		
KB (Kookmin Bank) Financial	18,236.00		

Group Inc-ADR				
KBW, Inc.		115,995.00		
Kindred Healthcare		287,787.50		
L-3 Communications Holdings, Inc.		522,060.00		
Lance, Inc.		97,854.00		
Landstar System, Inc.		224,249.00		
Liberty Global Inc. Ser C		1,163,605.50		
Liberty Media Corp New - interactive/track		101,500.00		
Liberty Media Corp. - Entertainmt Ser A		1,178,546.25		
LKQ Corp.		178,375.00		
LTC Properties		288,533.00		
Macrovision Solutions Corp.		199,248.00		
Magellan Health Services		94,744.00		
Magna Int'l - CL A		111,964.40		
Masimo Corp.		110,124.00		
Mcdermott Int'l, Inc.		166,036.00		
McDonald's Corp.		260,844.60		
Medtronic, Inc.		329,916.65		
MICROS Systems, Inc.		193,125.00		
Microsoft Corp.		1,943,546.00		
Millipore Corp.		579,841.00		
Mobile Telesystems - SP ADR		202,887.52		
Molina Healthcare Inc.		87,492.00		
Monogenesis		1.00		
Morningstar Inc		208,315.00		
MSCI, Inc.		125,134.00		
National Instruments Corp.		259,235.00		
NCR Corp.		320,385.00		
Newfield Exploration Company		880,760.00		
News Corporation-Class A		843,388.00		
Noble Energy Inc.		926,736.00		
Northwestern Corp		331,006.80		
Old Dominion Freight Line		86,913.00		
Omega Healthcare Investors		344,115.20		
Omnicare, Inc.		161,634.00		
Omniture, Inc.		92,330.00		
ONEOK, Inc.		253,456.00		
Oracle Corp.		694,249.40		
Oshkosh Truck Inc.		208,636.70		
Owens-Illinois, Inc.		213,206.60		
P.F. Chang's, Inc.		112,112.00		
Panera Bread Co., Cl. A		195,650.00		
Peabody Energy		395,632.00		
Pengrowth Energy Trust		126,582.30		
Pepsico, Inc.		694,980.00		
Petroleo Brasileiro S.A.		873,204.50		

PetSmart, Inc.	140,432.00		
Philip Morris International Inc.	355,800.00		
Philippine Long Distance Telephone Co.-ADR	233,889.00		
Polycom, Inc.	178,524.00		
Port Townsend Holdings Co., Inc.	2.00		
Praxair, Inc.	1,372,716.00		
Priceline.com, Inc.	173,316.00		
Progressive Corp. Ohio	460,992.00		
Prosperity Bancshares Inc.	199,655.00		
Psychiatric Solutions	132,132.00		
River Road Hotel Corp.	1,054,400.00		
Salesforce.com, Inc.	232,383.00		
Sasol Ltd. ADR	54,831.30		
Scripps Networks Interactive - Cl A	366,913.00		
Sensient Technologies Corp	343,805.00		
Shaw Group, Inc.	537,373.05		
Signature Bank	206,079.00		
Silicon Laboratories Inc.	118,800.00		
Siliconware Precision Inds	223,300.00		
SK Telecom Co, LTD	387,795.00		
SLM Corp.	88,605.00		
Smith (A.O.) Corp.	289,570.00		
Southern Union Company	193,446.20		
Southwest Gas Corp	270,749.50		
Stewart Enterprises, Inc.	134,800.20		
Stifel Financial Corp.	125,599.00		
STMicroelectronics	121,024.00		
SXC Health Solutions Corp	187,398.00		
Taiwan Semiconductor	214,594.15		
Tanger Factory Outlet Centers, Inc.	182,074.00		
TCF Financial Corp.	85,848.00		
Teck Cominco Ltd - Cl A (Canada)	228,621.37		
Telefonos de Mexico	78,809.60		
Temple-Inland, Inc.	117,978.90		
Terra Industries, Inc.	84,270.00		
Tetra Tech, Inc.	330,257.90		
Teva Pharmaceutical Industries	1,237,343.30		
Texas Roadhouse, Inc.	91,488.00		
Thermo Fisher Scientific / Thermo Electron	563,586.00		
Tidewater, Inc.	549,524.00		
Tractor Supply Co.	90,150.00		
Transocean Ltd.	263,014.80		
Trimble Navigation Limited	97,792.00		
UMB Financial Corp	135,968.00		

United Natural Foods	153,657.00		
UnitedHealth Group, Inc.	1,149,057.00		
Urban Outfitters, Inc.	147,330.00		
URS Corp.	278,829.00		
Valmont Industries	185,777.00		
Valspar Corp.	103,844.00		
VCA Antech Inc.	184,910.00		
Vectren Corp	266,788.50		
VistaPrint Ltd.	184,183.00		
Vivo Participacoes SA - ADR	121,299.75		
Waddell&Reed Financial, Inc.	213,226.00		
Wal-Mart Stores, Inc.	2,160,847.50		
Warnaco Group Inc.	103,200.00		
Waste Management, Inc.	1,069,900.80		
Wellpoint	535,377.00		
Wells Fargo Co.	216,448.00		
West America Bancorp	195,908.00		
Westar Energy	262,950.00		
Whole Foods Market, Inc.	174,720.00		
Willis Group Holdings LTD	829,488.00		
WMS Industries, Inc.	156,825.00		
Yahoo! Inc.	321,531.00		
INTERNATIONAL STOCK			
ABSA Group Limited	107,595.84		
Acom Co LTD	3,377.54		
Addax Petroleum Corp.	125,851.47		
Adecco	156,457.50		
Adidas-Salomon AG	439,193.83		
Advanced Semiconductor Engineering, Inc.	121,977.50		
Aegon NV	86,887.74		
African Bank Investments LTD	93,566.20		
Agile Property Holdings	82,758.64		
Air New Zealand Ltd	127,729.70		
Air Water, Inc.	192,874.35		
AISIN SEIKI CO., Ltd.	131,481.22		
Alfa S.A.B. - A	142,840.80		
All America Latina Logisticat (ALL)	183,468.07		
Allianz	179,403.32		
Allianz	35,853.74		
Allied Irish Banks Plc	26,129.14		
Alpha Bank A.E.	60,830.12		
Alpine Electronics, Inc.	87,480.00		
ALPS Electric Co LTD	59,334.00		
Amada Co., Ltd.	244,918.48		
Amcor Limited	161,086.43		

Amlin PLC	75,932.78		
Andritz AG	854,839.44		
Anglo Irish Bank Corporation PLC	-		
Anglo Irish Bank Corporation PLC-Dublin	-		
AngloGold Ashanti Limited	234,114.84		
Anhui Conch Cement Company Limited	258,341.52		
Anta Sports Products Limited	442,153.87		
Arkema	69,771.39		
Asahi Breweries LTD	545,478.00		
Asahi Kasei Corp	157,960.00		
Asics Corp	234,763.57		
Astellas Pharma Inc.	342,496.00		
Astral Foods Limited	168,700.00		
AstraZeneca PLC	952,056.06		
ATCO LTD CL I	128,606.75		
Au Optronics Corp	109,991.00		
Au Optronics Corp-ADR	140,113.00		
Austevoll Seafood ASA	81,236.11		
Australia & New Zealand Bank	289,992.68		
Aviva PLC	151,260.48		
Babcock International Group Inc	711,042.25		
Baloise Holding - R	413,695.47		
Banche Popolari Unite SPA (UBI Banca)	124,450.29		
Banco Bilbao Vizcaya Argenta	710,707.86		
Banco Bradesco-Sponsored ADR	96,544.80		
Banco de Sabadell SA	125,468.00		
Banco Do Brasil	84,282.17		
Banco Espirito Santo, S. A.	149,771.54		
Banco Espirito Santo, S. A. - rights	2,867.83		
Banco Itau Hld Fin	125,729.23		
Banco Itau Holding Fin-ADR	170,361.23		
Banco SanTander Central	474,643.82		
Banco Santander SA	46,978.79		
Bangkok Bank Public Company	160,910.79		
Bank Hapoalim BM	73,954.83		
Bank Hapoalim Ltd ADR	49,530.00		
Bank of China LTD - H	611,160.00		
Bank of Ireland	68,322.38		
Bank of Kyoto LTD	112,034.03		
Bank of Montreal	230,745.15		
Banpu Public Co.	164,124.80		
Barclays PLC	147,467.77		
Barclays PLC - Sub Shrs	-		
Barratt Develop PLC	410,475.46		
Barry Callebaut AG	114,330.94		

BASF	1,039,372.26		
Bayerische Motoren Werke	135,973.77		
BCE Inc.	242,964.06		
Bellway PLC	1,066,896.64		
Benesse Corporation	135,605.00		
Benetton Group SPA	222,723.74		
Biovail Corp	233,194.73		
Bluescope Steel Ltd	105,350.97		
BNP Paribas	231,836.08		
BP Amoco	802,875.35		
Bradford & Bingley PLC	-		
Brasil Telecom Part SA -ADR	247,566.48		
Brit Insurance Holdings Plc	292,868.78		
Britvic PLC	242,387.60		
BT Group	152,214.15		
Bumi Resources Tbk PT	297,181.71		
Cable & Wireless plc	221,345.76		
Cadbury PLC	216,791.48		
Camillo Eitzen Co AS	105,965.20		
Can Imperial Bank of Commerce	171,391.33		
Cargotec Corp-B Share	297,675.28		
Castellum AB	43,683.12		
Catlin Group Limited	128,130.44		
Centennial Coal Company Limited	128,482.60		
Centrais Eletricas Brasileiras S.A.	239,661.18		
Centrica plc	310,774.69		
CFS Retail Property Trust	50,057.83		
Chang Hwa Commercial Bank	118,565.04		
Charter International plc	220,264.55		
Chiba Bank LTD	140,437.38		
China Airlines	167,544.60		
China Construction Bank	315,210.00		
China COSCO Holdings Company Ltd.	162,370.00		
China Life Insurance Co- H	833,652.00		
China Mobile (HK)	692,445.00		
China Mobile Ltd - ADR	199,800.32		
China National Building Material Company L	279,720.00		
China Overseas Land & Investment Limited	280,606.10		
China Railway Construction Corp. Ltd.	187,330.00		
China Resources Land Limited	198,400.00		
Chinatrust Financial Holding Company Ltd.	109,800.00		
Christian Dior	818,288.23		
Chungwa Telecom Co LTD	216,474.20		
Cia de Saneamento Basico- EstadoDeSaoPaulo	177,375.37		

CIA Vale Do Rio Doce	579,968.36		
CIBA Holding AG	497,687.86		
Cie De St Gobain	151,842.61		
Circle K Sunkus Co Ltd	238,392.00		
Citic Pacific	59,325.00		
Clariant AG - Reg	157,853.32		
Cnooc LTD	986,747.85		
Compal Electronics Inc.	214,013.74		
Companhia Energetica de Minas Gerais-CEMIG	302,788.52		
Cookson Group	238,347.04		
Corio NV	49,613.64		
Corporaction GEO S.A.-Ser B	86,766.77		
Corus Entertainment Group	199,334.01		
Cosco Pacific Limited	311,527.81		
Cosmo Oil Company LTD	75,500.00		
Credit Agricole SA	70,629.57		
Credit Suisse	518,200.63		
Credit Suisse Inv Bank-MISP CS P-Note	52,978.52		
Credito Emiliano SpA - (Credem)	46,509.44		
CRH plc	185,612.72		
CRH plc	113,705.60		
CRH PLC (Dublin Listing)	190,262.94		
CRH PLC (UK Listing)	855,492.82		
CSR Limited	9,671.62		
Culture Convenience Club Co.	267,736.00		
Daimlerchrisler AG-RE	198,733.62		
Dairy Crest Group PLC	55,901.00		
Daishin Securities Company	255,632.00		
Dana Petroleum plc	164,021.63		
Danske Bank	95,916.98		
De La Rue PLC - ordinary	230,826.87		
Demag Cranes AG	245,239.47		
Deutsche Bank	197,123.67		
Deutsche Boerse AG	175,190.53		
DiaSorin SpA	203,341.87		
DISCO Corp.	103,543.59		
DNB NOR ASA	510,283.39		
Domino's Pizza UK & IRL PLC	215,192.19		
Dongfeng Motor Group Company Limited	286,000.00		
Drax Group PLC	267,996.20		
Duni AB	343,277.74		
E.On AG	519,153.33		
East Asiatic Company Ltd	99,594.89		
EDP - Energias Do Brasil SA	160,104.18		
Eizo Nanao Corporation	142,400.00		
Eldorado Gold Corp.	403,210.94		

Electrolux AB - Ser B	90,500.88		
Eletropaulo Metropolitana SA	311,999.16		
ENI	687,674.56		
Essilor International SA	166,135.57		
Eurocommercial Properties NV	76,024.31		
Evergreen Marine	97,440.00		
Felix Resources Limited	195,152.27		
Finmeccanica SpA	99,524.72		
FirstGroup plc	306,735.20		
Fisher & Paykel Appliances	15,837.99		
Fonciere des Regions	28,164.58		
Fortis Bank NV/SA - Rights	-		
Foster's Group LTD	319,928.70		
France Telecom	204,931.08		
Fresenius Medical Care AG & Co. KGaA	279,423.25		
Fubon Financial Holding Co., Ltd	225,522.00		
Fuji Heavy Industries	273,840.00		
G4S PLAC	220,116.60		
Gail India Ltd - Reg S GDR	394,680.00		
GEA Group AG	333,905.79		
Geo Corp	115,014.00		
GeoVision Inc.	112,868.00		
Gerry Weber Intl AG	224,375.53		
GKN PLC	49,499.96		
GlaxoSmithKline	606,949.97		
Gold Fields Limited	203,413.91		
Greencore Group PLC	468,665.92		
Greene King plc	300,988.39		
Greggs PLC	163,186.02		
Grupo Mexico SA-Ser B	145,674.56		
Grupo Televisa SA-Ser CPO	147,757.21		
Guangdong Investment Limited	272,668.11		
Guangzhou R&F Properties Compnay Limited	103,820.00		
Gunma Bank, Ltd.	177,210.00		
Hammerson PLC	27,723.74		
Hannover Rueckversicherung AG	895,403.41		
Hanwa Co., Ltd.	141,120.00		
Henderson Land Development	118,110.00		
High Tech Computer Corp.	140,180.46		
Hino Motors, Ltd	176,536.37		
Hiscox Ltd	235,721.83		
Hon Hai Precision Industry Co., Ltd.	273,136.50		
Hon Hai Precision-GDR Reg	430,495.21		
Honda Motor Co.	213,304.00		
Hong Kong Exchanges & Clearing Limited	408,030.96		

Hosiden Corporation	158,922.00		
Huabao International Holdings Limited	401,308.00		
Hyundai Mobis	304,991.87		
ICAP PLC	103,790.37		
Iino Kaiun Kaisha LTD	492,597.00		
Imerys SA	293,264.40		
Impala Platinum Hldng	134,118.40		
Inchcape plc	118,321.32		
Indesit Company	31,844.93		
Industrial and Commerical Bank of China Lt	474,760.00		
Infosys Technologies	128,383.23		
ING Groep	115,709.37		
Intercontinental Hotels	204,676.36		
International Power	195,432.45		
Intesa Sanpaolo	119,708.65		
Intralot S. A.	85,968.75		
Investor AB - B Shares	827,348.15		
Jardine Lloyd Thompson Group plc	77,936.60		
Jiangsu Express Co LTD - H	164,560.00		
John Wood Group PLC	211,498.97		
JSC MMC Norilsk Nickel - ADR	248,478.00		
Jumbo S.A.	185,413.79		
Jungheinrich AG - Preferred	95,700.53		
Kamigumi Co., Ltd.	285,820.58		
Kansai Electric Power	591,591.00		
KB Financial Group, Inc. (Kookmin Bank)	220,930.50		
KBC Groep NV	108,437.56		
KCI Konecranes OYJ	657,452.45		
KDDI Corp	860,665.52		
Kinross Gold Corp	158,420.74		
Kintetsu World Express Inc.	310,725.93		
Kone OYJ-B	874,054.00		
Koninklijke DSM NV	331,565.40		
Korea Exchange Bank	112,896.00		
KT Corporation	325,611.00		
Kyowa Exeo Corp - First Section	97,200.00		
Lancashire Holdings, Ltd.	233,233.36		
Laurentian Bank of Canada	183,936.70		
LG Chem	793,732.00		
LG Electronics	264,320.00		
Lloyds TSB Group PLC	279,431.71		
Logica plc	132,312.45		
London Stock Exchange Group	67,276.06		
Lonza Group AG	227,562.55		
Loomis AB	248,093.07		

Lukoil	404,325.00		
Magyar Telekom Nyrt.	216,664.31		
Man AG	317,808.49		
Marston's PLC	158,577.48		
Marubeni Corporation	148,320.00		
Maruichi Steel Tube	480,600.00		
Matsui Securities Co LTD	91,000.00		
Matsushita Electric Industrial Co, Ltd.	270,500.00		
Matsushita Electric Works, Ltd.	173,979.96		
Meiji Dairies Corp	590,220.72		
Mercialys SA	83,937.43		
Methanex Corp	763,323.60		
Metorex LTD	65,446.00		
Metropolitan Holdings, Ltd.	235,400.00		
Michelin- CI.B	282,385.29		
Micro Focus International	269,244.52		
Milano Assicurazioni	88,203.08		
Minara Resources LTD	17,147.66		
Ministop Co LTD	149,760.00		
Mistubishi Materials Corporation	175,808.00		
Mitsui & Co, Ltd	319,360.00		
Mitsui Mining & Smelting Company, Limited	121,360.00		
Mobile One LTD	90,855.27		
Mobile Telesystems SP ADR	38,088.16		
Mori Seiki Co LTD	184,910.00		
MTN Group Limited	182,546.40		
MTU Aero Engines Holding AG	257,626.93		
Muenchener Ruckver AG	470,346.11		
Muenchener Rueckversicherung AG (MunichRe)	816,615.43		
Mytilneos Holdings, S. A.	50,991.18		
Nabtesco Corp	172,688.00		
Naspers Ltd - N Shares	385,682.60		
National Australia Bank	437,120.46		
National Bank of Canada	319,993.60		
NEC Fielding, Ltd.	211,000.00		
Neptune Orient Lines Ltd	70,634.20		
New World Development	213,248.18		
Next Group plc	284,661.75		
NHN Corp	278,903.80		
Nidec Corporation	334,109.55		
Nifco Inc.	156,600.00		
Nippon Express Co.	143,520.00		
Nippon Oil Corp.	215,441.00		
Nippon T&T Corp.	490,880.00		
Nippon Yusen Kabushiki Kaish	511,880.00		
Nippon Zeon Corp	213,864.00		

Nissan Mortor Co LTD	237,534.00		
Noble Group Ltd.	59,492.80		
Nong Shim Co., Ltd.	388,577.62		
Nordea AB	90,259.26		
Norsk Hydro Asa	286,649.16		
Novartis	132,606.32		
NTT Docomo, Inc.	270,730.00		
Nutreco Holding N.V.	250,517.82		
OAO GazProm Sponsored ADR	525,838.50		
OAO Rosneft Oil Co. - GDR	211,033.68		
Oil Search Ltd	169,210.76		
OKO Bank-A - aka Pohjola Bank plc	108,556.61		
OMV AG	294,431.63		
Outokumpu OYJ	175,511.77		
Oxiana LTD	14,520.28		
Pacific Metals Co. Ltd	178,350.00		
Paperlinx Limited	15,393.55		
Parmalat SpA	200,572.90		
Persimmon PLC	817,553.75		
Petro-Canada	651,475.57		
Philippine Long Distance Telephone Co	26,478.00		
Philippine Long Distance Telephone Company	169,333.22		
Plenus Co. Ltd.	308,252.00		
Pohjola Bank plc - Rights	31,295.48		
Polaris Securities Co., Ltd.	255,262.24		
Posco	510,155.36		
PPR	153,843.70		
Premier Oil plc	175,218.94		
PSP Swiss Property AG - REG	75,986.10		
Qantas Airways LTD	189,348.83		
Qiagen N.V.	383,652.24		
Quanta Computer Inc.	421,822.08		
Rautaruukki OYJ	163,531.68		
Recordati S.p.A.	244,030.70		
Redecard SA	85,286.11		
Reed Elsevier NV	147,751.08		
Repsol-YPF SA	397,899.54		
ResMed, Inc.	105,318.07		
Rexcapital Financial Hldg Ltd	60,825.60		
Rhoen-Klinikum AG	371,756.20		
Ricoh Company, Ltd.	270,710.00		
Rotork Plc	433,003.72		
Royal Dutch Shell PLC-B	776,834.24		
RPS Group plc	227,261.37		
Rubrbank Rossii (Sberbank)	81,909.52		
Sadia SA - Pref	92,880.23		

Saipem	179,691.42		
Salzgitter AG	134,087.11		
Samsung Electronics	337,012.50		
Samsung Electronics Co., Ltd.	1,554,234.55		
Samsung Fire & Marine Insurance Co.	87,909.20		
Samsung Securities Co., Ltd.	96,106.99		
Sanofi-Synthelabo	883,409.01		
Santos Limited	215,416.34		
Sasol LTD	1,055,290.80		
Schroders PLC	148,524.39		
SCOR SE	409,809.58		
Segro plc	3,260.90		
Segro Plc - Rights	8,256.12		
Seino Holdings Co., Ltd.	330,869.73		
SES - FDR (Fiduciary Deposit Receipts)	400,023.55		
SGL Carbon AG	245,638.69		
Shimachu Co LTD	223,174.00		
Shimano Inc	198,132.00		
Shinhan Financial Group	401,294.60		
Shinko Securities Co Ltd.	293,746.00		
Shinmaywa Industries LTD	44,100.00		
Shoppers Drug Mart Corp	219,016.81		
Shoprite Holdings Limited	108,841.88		
Showa Denko K K	575,781.96		
Showa Shell Sekivu KK	151,469.00		
Siam Commercial Bank-For Reg	183,517.80		
SILIC - Societe Immobiliere de Location	37,500.99		
Sina Corp	174,375.00		
Singapore Airlines, Ltd.	282,463.61		
Sino-Ocean Land Holdings Ltd.	110,550.00		
SK Telecom Co, LTD	417,371.60		
Smith & Nephew plc	99,691.84		
Smurfit Kappa PLC - Ireland	572,478.17		
Smurfit Kappa PLC - United Kingdom	11,844.75		
Snam Rete Gas	176,472.97		
Sodexo Alliance	287,112.67		
Soho China Ltd	160,120.00		
Solvay SA	770,470.22		
Sonova Holding AG	272,283.52		
Standard Bank Group	313,867.84		
Standard Life PLC	63,328.75		
StatoilHydro ASA	153,341.78		
Sumitomo Bakelite Co LTD	144,000.00		
Sumitomo Corp	333,523.00		
Sumitomo Mitsui Fin'I GR	207,120.00		

Sun Life Financial Inc.	163,382.76		
Suntec REIT	51,509.92		
Svenska Cellulosa	132,298.25		
Swiss Reinsurance	139,343.05		
Swisscom AG-REG	282,053.78		
Taiwan Mobile Co Ltd	82.59		
Taiwan Semiconductor Manufacturing Co. Ltd	160,696.00		
Takeda Pharmaceutical Company Limited	299,454.00		
Talisman Energy, Inc.	565,556.71		
Tanjong PLC	333,881.10		
Tate & Lyle PLC	215,443.72		
Taylor Wimpey Plc	441,367.12		
Technip S.A.	1,014,612.68		
Tele Norte Leste	238,048.00		
Telefonica	301,125.86		
Telefonos De Mexico SA Ser L	127,436.10		
Telekom Malaysia Berhad	179,601.60		
Telekomunikacja PO (Poland)	200,224.50		
Telkom SA LTD	422,529.00		
Terna SPA	279,524.22		
Tessenderlo Chemie N. V..	197,628.73		
Thai Oil Plc	619,578.67		
Thales SA	212,198.95		
Thyssenkrupp AG	601,511.86		
Tognum AG	526,937.70		
Tokyo Electric Power	605,313.00		
Tokyo Steel Manufacturing Co., Ltd	161,229.12		
Tokyo Tatemono Co.,Ltd.	58,914.66		
Tomkins PLC	271,986.04		
Total SA	372,669.90		
Toyo Seikan Kaisha, Ltd.	174,222.94		
Toyo Suisan Kaisha LTD	215,272.86		
Toyo Tire & Rubber Co LTD	68,040.00		
Toyota Auto Body Co., Ltd.	265,716.00		
TPV Technology LTD	66,960.00		
Tractebel Energia SA	58,691.78		
Trevi Finanziaria SPA	642,137.40		
Trinity Mirror PLC	15,807.77		
Turkcell Iletisim	76,111.97		
Turkcell Iletisim Hizmetleria AS	240,371.40		
Turkiye Garanti Bankasi	354,713.71		
Unibail - Rodamco	254,831.51		
UniBanco Units	328,994.56		
United Microelectronics Corp	108,498.60		
UNY Co LTD	124,480.00		
Usinas Sider Minas Ger PF- A	312,753.18		

Vendanta Resources Plc		176,216.59		
Vimpelcom-sp ADR		331,754.58		
Viscofan SA		264,170.62		
Vivendi Universal		172,245.25		
Vodafone Group - Ord		418,392.45		
Voestalpine AG		78,728.84		
Volvo AB - B Shrs		162,277.13		
VT Group plc		457,630.42		
Weir Group PLC		288,219.87		
Wereldhave N.V.		41,954.11		
Wheelock & Co LTD		199,217.59		
William Hill plc		179,847.90		
William Hill plc - Rights		68,345.25		
Wing Hang Bank Limited		84,366.44		
Wolters Kluwer NV		204,261.88		
Woongjin Thinkbig Co., Ltd.		298,079.17		
WorleyParsons Ltd.		176,340.66		
WPP plc		142,425.08		
Yamana Gold Inc		563,171.60		
Yamato Holdings Co Ltd		163,386.00		
Yamato Kogyo Co Ltd.		376,302.00		
Yara International ASA		311,854.40		
YIT Corp		599,857.31		
Yodogawa Steel Works LTD		274,030.00		
Yokohama Rubber Co LTD		83,628.00		
Yuanta (Fuhwa/Fuh Hwa) Financial Hldgs Co.		345,446.30		
Zhejiang Ezpressway Co., Ltd.		455,520.00		
Zhuzhou CSR Times Electric Co., Ltd		116,688.00		
Zurich Financial Svs.		158,867.51		
CORPORATE BONDS				
A T & T Inc	5.800% Due 02-15-19	2,640,304.89		
Ace Ina Holdings Inc.	5.875% Due 06-15-14	9,579.62		
Air Products & Chemicals	4.150% Due 02-01-13	19,437.05		
Alabama Power Co.	4.700% Due 12-01-10	30,699.66		
Alcoa, Inc.	5.550% Due 02-01-17	18,900.00		
Allstate Financial Global Fund	6.500% Due 06-14-11	501,728.75		
Altria Group Inc	9.250% Due 08-06-19	1,496,837.58		
American Express Credit	7.300% Due 08-20-13	74,520.27		
American International Group Inc.	5.450% Due 05-18-17	9,562.36		
Amgen Inc.	5.700% Due 02-01-19	1,528,534.04		
Anadarko Petroleum Corp.	8.700% Due 03-15-19	44,977.77		
Anheuser-Busch Co.	5.750% Due 04-01-36	7,400.00		
Associates First	7.950% Due 02-15-10	251,582.17		
AT&T Wireless Services, Inc.	7.875% Due 03-01-11	73,584.84		

ATMOS Energy Corp.	5.125% Due 01-15-13	4,788.71		
ATMOS Energy Corp.	8.500% Due 03-15-19	20,073.50		
Avalonbay Communities #00007	6.125% Due 11-01-12	9,051.68		
Bank of America Corp.	7.800% Due 02-15-10	151,874.24		
Bank of New York Mellon	5.125% Due 08-27-13	15,343.01		
Barrick Gold Corp.	6.950% Due 04-01-19	300,342.69		
Baxter International, Inc.	4.625% Due 03-15-15	86,983.16		
Bear Stearns Co., Inc.	6.950% Due 08-10-12	1,863,179.46		
Bear Sterns Co	4.500% Due 10-28-10	59,569.43		
Bellsouth Corp	5.200% Due 09-15-14	112,891.15		
Bellsouth Corp.	6.000% Due 10-15-11	62,799.25		
Berkshire Hathaway	5.000% Due 08-13-13	30,614.97		
BHP Billiton Finance	5.000% Due 12-15-10	20,243.01		
BHP Billiton Finance	5.400% Due 03-29-17	9,832.88		
BHP Finance USA Ltd.	5.500% Due 04-01-14	20,371.30		
BHP Finance USA Ltd.	6.500% Due 04-01-19	835,880.56		
BP Capital Markets PLC	5.250% Due 11-07-13	42,661.09		
British Telecom plc	8.375% Due 12-15-10	20,974.62		
Burlington North Santa Fe	7.125% Due 12-15-10	31,386.26		
Burlington North Santa Fe	6.750% Due 07-15-11	15,739.27		
Canadian Natural Resources	5.900% Due 02-01-18	890,185.70		
Capital One Financial Co	6.150% Due 09-01-16	38,455.66		
Caterpillar Financial Services	4.900% Due 08-15-13	63,072.65		
Caterpillar Financial Services	5.500% Due 03-15-16	22,248.90		
Caterpillar Financial Services	6.125% Due 02-17-17	101,696.69		
CB Northwest Airlines Escrow	0.100% Due 02-01-09	3.50		
Centerpoint Ener Houston	5.750% Due 01-15-14	15,095.54		
Centerpoint Ener Houston	7.000% Due 03-01-14	10,572.52		
Cisco Systems, Inc.	5.500% Due 02-22-16	52,665.27		
Cisco Systems, Inc.	5.900% Due 02-15-39	9,126.38		
CIT Group	4.125% Due 11-03-09	424,833.82		
Citicorp	5.724% Due 03-15-49	32,854.59		
Citigroup, Inc.	6.000% Due 08-15-17	134,085.15		
Citigroup, Inc.	5.875% Due 05-29-37	524,435.66		
CME Group Inc.	5.400% Due 08-01-13	114,875.08		
Coca-Cola Co.	3.625% Due 03-15-14	30,600.00		
Coca-Cola Enterprises	6.950% Due 11-15-26	152,099.83		
Columbus Southern Power	6.050% Due 05-01-18	94,511.68		
Comcast Cable Comm Holdings	9.455% Due 11-15-22	76,602.98		
Comcast Cable Communications	7.125% Due 06-15-13	26,096.75		
Comcast Corp	5.875% Due 02-15-18	1,892,801.20		
Comcast Corp.	5.300% Due 01-15-14	14,714.24		
Comcast Corp.	5.900% Due 03-15-16	58,816.55		
Commerce Group	5.950% Due 12-09-13	407,500.00		
Conoco Phillips	5.900% Due 10-15-32	542,790.12		
Conoco Phillips Canada Funding Co	5.625% Due 10-15-16	40,733.85		
Consolidated Edison Co of NY	7.125% Due 12-01-18	1,610,724.60		
Consolidated Edison Co.	7.150% Due 12-01-09	408,470.08		

Consumer Energy Company	6.125% Due 03-15-19	1,390,437.16		
Countrywide Home Loan - Series MTNL	4.000% Due 03-22-11	22,581.16		
Cox Communication Inc. New	7.750% Due 11-01-10	305,879.34		
Credit Suisse First Boston	5.125% Due 01-15-14	53,064.71		
Credit Suisse First Boston	5.125% Due 08-15-15	41,901.16		
CSX Transn Inc.	9.750% Due 06-15-20	24,840.00		
Daimler Chrysler Hldgs Corp.	7.300% Due 01-15-12	28,546.64		
Daimler Chrysler NA Holdings	6.500% Due 11-15-13	44,677.21		
Deutsche Telekom Int Finance	6.750% Due 08-20-18	1,610,392.00		
Deutsche Telekom International Finance	8.250% Due 06-15-30	48,115.25		
Devon Financing Corp	6.875% Due 09-30-11	25,940.97		
Diageo PLC	7.375% Due 01-15-14	33,487.43		
Dow Capital	8.500% Due 06-08-10	35,175.00		
DTE Energy Co.	6.650% Due 04-15-09	45,005.98		
Du Pont E.I. De Nemours	4.125% Due 03-06-13	19,885.50		
Du Pont E.I. De Nemours	4.875% Due 04-30-14	20,258.47		
Duane Park V Ltd - sucessor of 26357LAA5	0.000% Due 09-25-14	1,217.26		
Duke Capital LLC - Spectra Energy Capital	5.668% Due 08-15-14	27,686.42		
Duke Energy Carolinas	7.000% Due 11-15-18	1,796,341.44		
Duke Energy Co.	6.250% Due 01-15-12	53,445.80		
Duke Energy Corp.	5.625% Due 11-30-12	26,522.91		
Duke Energy Ohio Inc.	5.450% Due 04-01-19	702,686.25		
Electricite de France	6.500% Due 01-26-19	1,311,108.89		
Eli Lilly & Co.	4.200% Due 03-06-14	2,083,375.69		
Encana Corp	5.900% Due 12-01-17	939,404.70		
Energy Transfer Partners	9.700% Due 03-15-19	1,083,429.60		
Exelon Generation Co.	6.950% Due 06-15-11	65,817.19		
Fifth Third Bancorp	5.450% Due 01-15-17	9,572.63		
First Union Corp.	7.574% Due 08-01-26	102,542.18		
Florida Power & Light	5.950% Due 10-01-33	5,131.01		
Florida Power & Light	5.950% Due 02-01-38	30,626.51		
Florida Power Corp	5.800% Due 09-15-17	1,518,574.96		
Florida Power Corp.	5.100% Due 12-01-15	417,113.84		
Fortune Brands	5.375% Due 01-15-16	13,122.29		
FPL Group Capital	6.000% Due 03-01-19	15,337.50		
France Telecom	8.000% Due 03-01-11	26,821.14		
GE Global Ins	7.000% Due 02-15-26	385,000.00		
General Dynamics Corp.	4.250% Due 05-15-13	10,257.76		
General Electric Cap Corp.	1.580% Due 09-15-14	2,393,779.41		
General Electric Cap Corp.	6.900% Due 09-15-15	492,466.15		
General Electric Capital Corp.	5.875% Due 02-15-12	121,063.08		
General Electric Capital Corp.	6.750% Due 03-15-32	43,683.43		
General Mills, Inc.	6.000% Due 02-15-12	31,954.12		
General Mills, Inc.	5.650% Due 09-10-12	10,596.21		
Genworth Financial Inc	4.950% Due 10-01-15	102,060.09		

Georgia Power Company	5.950% Due 02-01-39	4,957.88		
Glaxosmithkline Cap Inc	5.650% Due 05-15-18	1,644,398.72		
GlaxoSmithkline Cap Inc.	4.375% Due 04-15-14	40,928.32		
Goldman Sachs	5.150% Due 01-15-14	579,423.87		
Goldman Sachs Group Inc.	6.875% Due 01-15-11	76,399.04		
Grand Metro Investment Corp (Diageo Inv Corp)	9.000% Due 08-15-11	81,129.18		
GTE Corp.	8.750% Due 11-01-21	59,665.77		
Halliburton Co.	7.450% Due 09-15-39	29,704.99		
Hewlett Packard Co.	6.125% Due 03-01-14	64,133.87		
Home Depot Inc	5.200% Due 03-01-11	54,644.59		
Home Depot Inc	5.400% Due 03-01-16	63,416.30		
Household Finance	6.375% Due 08-01-10	485,000.00		
Household Finance Corp.	6.750% Due 05-15-11	87,160.37		
HRPT Properties Trust	6.250% Due 08-15-16	3,238.16		
HSBC Finance Corp NT	5.000% Due 06-30-15	14,631.66		
Hydro-Quebec	8.000% Due 02-01-13	58,322.23		
IBM	6.220% Due 08-01-27	48,625.27		
IBM Corp.	7.000% Due 10-30-25	205,200.00		
Indiana Michigan Power	7.000% Due 03-15-19	1,403,362.94		
Indymac MBS Inc. - Residential Asset Securitization Trust	5.500% Due 01-25-34	54,046.55		
Ingersoll-Rand Co.	6.391% Due 11-15-27	118,800.00		
Ingersoll-Rand Co.	6.130% Due 11-18-27	99,101.61		
International Lease Finance Corp	5.000% Due 04-15-10	39,499.36		
International Lease Finance Corp. #00564	4.550% Due 10-15-09	449,269.50		
Jersey Central Power and Light	7.350% Due 02-01-19	10,321.75		
John Deere Capital Corp.	5.250% Due 10-01-12	111,070.30		
Johnson Controls, Inc.	6.000% Due 01-15-36	89,448.37		
Kellogg Co.	4.250% Due 03-06-13	35,625.39		
Keycorp	4.700% Due 05-21-09	14,873.16		
Keyspan Gas East	7.875% Due 02-01-10	20,614.54		
Kimberly Clark	6.125% Due 08-01-17	217,773.50		
Kinder Morgan Energy Partners	9.000% Due 02-01-19	1,099,384.50		
Kraft Foods, Inc.	6.125% Due 02-01-18	25,148.13		
Kraft Foods, Inc.	7.000% Due 08-11-37	70,094.97		
Kroger Co.	7.250% Due 06-01-09	30,179.26		
Lehman Bros	5.750% Due 04-25-11	14,087.50		
Lehman Brothers Holdings	6.000% Due 07-19-12	3,062.50		
Lehman Brothers Holdings	4.800% Due 03-13-14	3,675.00		
Lehman Brothers Holdings, Inc.	6.625% Due 01-18-12	9,800.00		
Lowe's Companies, Inc.	5.600% Due 09-12-12	128,837.94		
Magellan Midstream Partners LP	6.400% Due 07-14-18	531,208.32		
Marathon Oil Corp.	6.125% Due 03-15-12	20,222.89		
Marathon Oil Corp.	6.800% Due 03-15-32	8,436.14		
McDonnell Douglas (Boeing Co. eff 8/1/1997)	9.750% Due 04-01-12	79,921.98		
Mellon Funding	3.250% Due 04-01-09	20,000.00		

Merck & Co., Inc.	5.950% Due 12-01-28	53,865.93		
Merrill Lynch & Co.	6.150% Due 04-25-13	2,503,705.80		
Merrill Lynch & Co.	6.875% Due 11-15-18	301,000.00		
Metlife Global Fundings I	5.750% Due 07-25-11	28,951.33		
Metlife Inc	6.817% Due 08-15-18	17,282.05		
Midamerican Funding LLC	6.750% Due 03-01-11	20,900.88		
Monsanto Company	7.375% Due 08-15-12	22,229.91		
Morgan Stanley	4.750% Due 04-01-14	104,000.00		
Morgan Stanley	5.450% Due 01-09-17	1,337,865.60		
Motorola, Inc.	7.625% Due 11-15-10	480,995.05		
NGPL Pipeco LLC	7.119% Due 12-15-17	1,190,598.50		
Norfolk Southern Corp.	6.750% Due 02-15-11	10,479.30		
Norfolk Southern RY Co.	9.750% Due 06-15-20	37,280.00		
Oncor Electric Delivery	5.950% Due 09-01-13	66,949.37		
Oncor Electric Delivery	6.800% Due 09-01-18	1,263,152.02		
Oracle Corp	5.250% Due 01-15-16	24,878.84		
Oracle Corp.	5.750% Due 04-15-18	25,646.15		
PACCAR, Inc.	6.375% Due 02-15-12	10,525.00		
Pacific Gas & Electric Co.	8.250% Due 10-15-18	42,203.79		
Pacific Gas & Electric Co.	6.250% Due 03-01-39	24,786.73		
Pacificorp	5.500% Due 01-15-19	20,318.94		
Parker-Hannifin Corp	6.250% Due 05-15-38	60,406.03		
Pepsi Bottling Group	7.000% Due 03-01-29	164,965.80		
PepsiAmericas Inc	5.000% Due 05-15-17	248,921.27		
Pepsico, Inc.	7.900% Due 11-01-18	12,070.98		
Petro-Canada	7.875% Due 06-15-26	26,103.10		
Pfizer Inc.	6.200% Due 03-15-19	1,038,238.70		
PG&E Corp.	5.750% Due 04-01-14	1,078,526.70		
PNC Funding Corp	5.250% Due 11-15-15	8,876.11		
Potash Corp of Saskatchewan	7.750% Due 05-31-11	157,608.34		
PPG Industries, Inc.	5.750% Due 03-15-13	10,171.87		
Praxair Inc	6.375% Due 04-01-12	10,830.64		
Principal Life Inc. Fdg 5.30% Due 04/24/13	5.300% Due 04-24-13	16,183.75		
Proctor & Gamble	5.500% Due 02-01-34	25,128.50		
Protective Life	4.000% Due 04-01-11	13,580.79		
PSEG Power LLC	7.750% Due 04-15-11	20,842.84		
Public Svc Electric & Gas Co.	5.300% Due 05-01-18	10,198.69		
Quebec Prov. CDA	4.875% Due 05-05-14	31,411.36		
Regency Centers	4.950% Due 04-15-14	7,206.79		
Regions Financial Corp	7.375% Due 12-10-37	3,471.16		
Roche Holdings Inc	6.000% Due 03-01-19	1,407,526.68		
Rockies Express Pipeline	6.250% Due 07-15-13	1,275,534.00		
Rogers Communications	6.800% Due 08-15-18	1,399,617.38		
Safeway Inc	5.800% Due 08-15-12	41,282.82		
SBC Communications - A T & T Inc.	5.100% Due 09-15-14	145,772.65		
Sempra Energy	8.900% Due 11-15-13	21,600.00		
Sempra Energy	9.800% Due 02-15-19	16,650.00		

Shell International Finance	4.000% Due 03-21-14	30,225.49		
Shell International Finance	6.375% Due 12-15-38	87,468.12		
Simon Prop GP LP SPG	6.100% Due 05-01-16	8,099.23		
Simon Property Group LP	5.625% Due 08-15-14	44,228.26		
Southern Ca Edison Co.	5.000% Due 01-14-14	120,310.14		
Southern California Edison	5.550% Due 01-15-37	9,616.68		
Southern California Gas Co.	4.800% Due 10-01-12	57,169.16		
Spectra Energy Capital	5.500% Due 03-01-14	33,900.49		
Staples Inc. 9.75%	9.750% Due 01-15-14	36,448.93		
Structured Asset Securities Corporation 2003-21 CI 1A3	5.500% Due 07-25-33	77,503.64		
SunTrust Banks	6.000% Due 09-11-17	9,077.74		
SWU0323F4 IRS USD P F 4.00 Swap Fixed Income	4.000% Due 06-17-11	(5,248,674.00)		
SWU0323F4 IRS USD R V 3 M Libor Swap Fixed Income	1.000% Due 06-17-11	5,000,000.00		
Target Corp.	5.375% Due 06-15-09	35,199.52		
TCI Communications, Inc.	7.875% Due 02-15-26	18,783.36		
Telecom Italia Capital	6.999% Due 06-04-18	1,410,638.56		
Telefonica Emisiones SAU	5.855% Due 02-04-13	88,428.20		
Telefonica Emisiones SAU	6.221% Due 07-03-17	1,653,021.28		
Tennessee Gas Pipeline	8.000% Due 02-01-16	1,282,329.62		
Textron Financial Corp	5.400% Due 04-28-13	17,938.26		
Thomsom Reuters Corp	5.950% Due 07-15-13	29,484.27		
Time Warner Cable Inc.	6.200% Due 07-01-13	131,463.96		
Trans-Canada Pipelines	7.125% Due 01-15-19	1,548,893.40		
Trans-Canada Pipelines	7.625% Due 01-15-39	4,942.79		
Transocean Inc.	6.000% Due 03-15-18	188,733.76		
Transocean Ltd.	6.800% Due 03-15-38	264,686.37		
Ultramar Diamond Shamrock Corp.	6.750% Due 10-15-37	9,995.94		
Union Pacific Corp.	6.500% Due 04-15-12	15,697.87		
Union Pacific Corp.	4.875% Due 01-15-15	4,852.85		
United Parcel Service, Inc.	5.500% Due 01-15-18	10,360.59		
United Technologies Corp.	5.375% Due 12-15-17	517,728.80		
Unitedhealth Group Inc	6.000% Due 02-15-18	1,351,418.18		
Unitedhealth Group, Inc.	4.875% Due 04-01-13	488,140.95		
USX Corp.	9.375% Due 02-15-12	158,912.11		
Verizon Communications	8.750% Due 11-01-18	2,849,319.87		
Verizon Florida	6.125% Due 01-15-13	35,595.61		
Verizon VA Inc.	4.625% Due 03-15-13	91,995.61		
Viacom Inc.	5.625% Due 08-15-12	8,397.23		
Viacom Inc.	6.250% Due 04-30-16	63,724.73		
Virginia Electric & Power Co.	5.400% Due 04-30-18	1,630,948.15		
Virginia Electric Power	5.950% Due 09-15-17	10,471.86		
Vodafone Group PLC	5.000% Due 09-15-15	142,915.87		
Vodafone Group PLC	5.625% Due 02-27-17	1,501,616.25		
Wachovia Corp.	4.875% Due 02-15-14	42,137.71		
Wachovia Corp.	5.750% Due 02-01-18	22,312.27		

Wal-Mart Stores	4.500% Due 07-01-15	517,171.05		
Wal-Mart Stores	5.800% Due 02-15-18	328,326.21		
Waste Management	7.650% Due 03-15-11	130,062.05		
WellPoint Inc.	6.000% Due 02-15-14	55,125.00		
Wells Fargo	4.950% Due 10-16-13	26,651.66		
Wells Fargo Bank	6.450% Due 02-01-11	49,276.81		
Wells Fargo Bank N.A.	7.550% Due 06-21-10	10,081.83		
Wells Fargo Co.	1.384% Due 10-28-15	1,670,291.05		
Wells Fargo Co.	5.375% Due 02-07-35	519,803.90		
Williams Companies, Inc	8.750% Due 01-15-20	696,500.00		
Wisconsin Electric Power	6.000% Due 04-01-14	5,437.53		
Wyeth Corporation	5.500% Due 02-01-14	47,657.26		
XTO Energy Inc	6.250% Due 12-15-18	989,141.40		
ASSET BACKED SECURITIES				
Americredit Automobile Receivables Trust - 2008-AG Class A4				
	7.050% Due 10-14-14	42,092.21		
Argent Securities Inc.				
	0.679% Due 07-25-36	1,998.93		
BMW Vehicle Owner Trust - Series 2006-A				
	5.070% Due 08-25-11	20,250.00		
Capital One Auto Finance Trust 2007-B - A3A				
	5.030% Due 04-15-12	55,087.02		
Capital One Prime Auto Receivables Trust				
	4.980% Due 09-15-10	6,635.47		
CHEC (Centex Home Equity Corp) Loan Trust - 2004-1 CI B2				
	3.889% Due 07-25-34	11,630.81		
CNH Equipment Trust - 2007-A A3				
	4.990% Due 10-15-10	5,360.09		
CNH Equipment Trust - 2008-B A3A				
	4.780% Due 07-16-12	167,290.62		
Daimler Chrysler Auto Trust - Series 2008-A CI A4				
	4.480% Due 08-08-14	53,868.78		
Discover Card Master Trust - Series 2008-A4 CI A4				
	5.650% Due 12-15-15	100,218.89		
Household Credit Card Master Note Trust I				
	5.100% Due 06-15-12	117,714.00		
Marathon Structured Finance CDO Ltd - 2006-1A - Floating Rate				
	0.000% Due 07-26-46	19,970.59		
Newport Waves CDO - 2007-2A CI A7AL				
	5.603% Due 06-20-17	53,500.00		
Restructure Asset Backed Securities - Series 2003-3A CI A3				
	3.794% Due 01-29-22	175,000.00		
Volkswagen Auto Loan Enhanced Trust 2008-1 CI A3				
	4.500% Due 07-20-12	166,134.37		
Wachovia Auto Owner Trust 2006-A				
	5.350% Due 02-22-11	74.73		
COLLATERALIZED MORTGAGE OBLIGATIONS				

Banc America Coml Mtg Inc.	5.352% Due 09-10-47	45,165.22		
Citicorp Mortgage Securities, Inc. (CMSI 2004-1 3A1)	4.750% Due 01-25-34	68,462.32		
Continental Airlines	7.056% Due 09-15-09	19,200.00		
Continental Airlines Inc.	7.256% Due 03-15-20	144,909.06		
Countrywide Alternative Loan Trust 2004-18CB CI 2A4	5.700% Due 09-25-34	186,970.97		
Countrywide Home Loans 2004- J8 1A2	4.750% Due 11-25-19	73,874.60		
CS First Boston Mtg. Securities Corp. - 2002-CKS4 A1	4.485% Due 11-15-36	41,037.26		
CS First Boston Mtg. Securities Corp. - 2004-4 3A5	5.500% Due 08-25-34	202,491.12		
First Horizon Mortgage	4.960% Due 02-25-35	12,091.27		
GMAC Mortgage Corp Loan Trust 2005-AR3 CI 3A3	4.850% Due 06-19-35	14,236.98		
GMAC Mortgage Corp Loan Trust 2005-AR3 CI 3A4	4.850% Due 06-19-35	10,625.00		
Kodiak - 2006-1A Class E2	0.000% Due 08-07-37	11,160.78		
LB-UBS Commercial Mortgage Trust	4.071% Due 09-15-26	103,909.06		
Morgan Stanley Capital I	5.257% Due 12-15-43	32,699.82		
Morgan Stanley Capital I	4.390% Due 09-13-45	98,639.46		
Orion Ltd - 2006-01 - Class D	3.757% Due 09-10-46	26,888.17		
Residential Asset Securitization Trust 2003-A8 Class A1	3.750% Due 10-25-18	111,654.65		
SACO 2007-1 M1	0.000% Due 01-25-37	8.10		
Wachovia Bank Commercial Mortgage Trust	3.404% Due 07-15-41	17,350.23		
Wells Fargo Mtg. Back Securities	5.000% Due 07-25-19	44,310.31		
GOVERNMENT BONDS				
FANNIE MAE	5.500% Due 09-25-17	144,186.11		
Fannie Mae	5.000% Due 01-25-32	230,615.02		
Fannie Mae - 2003-71 CI PK	4.500% Due 08-25-18	206,697.97		
Fannie Mae - FNR 1999-19 CI PH	6.000% Due 05-25-29	87,168.61		
Fannie Mae - FNR 1999-32 CI B	6.000% Due 07-25-29	272,099.01		
Fannie Mae - FNR 2004-26 CI PE	4.500% Due 04-25-34	81,743.90		
Fannie Mae - FNR 2004-30 CI CK	4.500% Due 05-25-19	670,202.83		
Fannie Mae - FNR 2007-33 CI HE	5.500% Due 04-25-37	21,936.51		
Fannie Mae 1992-198 CI O	7.500% Due 11-25-22	79,098.59		
Fannie Mae 2001-53 CI OP	6.000% Due 10-25-31	221,732.72		
Fannie Mae 2001-55 CI B	6.000% Due 10-25-31	106,039.47		
Fannie Mae 2002-5 CI PJ	6.000% Due 10-25-21	414,291.73		
Fannie Mae 2002-94 Class HM	4.500% Due 01-25-18	73,069.73		
Fannie Mae 2003-40 CI PA	4.000% Due 11-25-32	119,803.44		
Fannie Mae 2003-58 CI PG	5.000% Due 07-25-33	57,404.32		
Fannie Mae 2003-81 CI TB	4.500% Due 09-25-18	99,113.71		
Fannie Mae 2003-84 CI GE	4.500% Due 09-25-18	102,643.92		

Fannie Mae 2003-85 CI VM	5.000% Due 09-25-14	278,979.54		
Fannie Mae 2003-89 CI CN	4.500% Due 09-25-18	130,377.79		
Fannie Mae 2003-92 CI GA	4.500% Due 09-25-18	78,914.44		
Fannie Mae 2003-92 CI VH	5.000% Due 02-25-19	183,153.67		
Fannie Mae 2004-32 CI AY	4.000% Due 05-25-19	246,304.18		
Fannie Mae 2004-42 CI BY	4.500% Due 06-25-19	156,381.45		
Fannie Mae 2004-44 CI GA	4.500% Due 09-25-18	76,542.31		
Fannie Mae 2004-70 CL BA	4.500% Due 11-25-17	144,771.09		
Fannie Mae 2004-77 CL AY	4.500% Due 10-25-34	239,469.75		
Fannie Mae 2004-91 CL AH	4.500% Due 05-25-29	48,718.75		
Fannie Mae 2005-116 CI PB 6.0%	6.000% Due 04-25-34	215,459.98		
Fannie Mae 2005-20 CL QD	5.000% Due 03-25-28	207,425.28		
Fannie Mae 2005-29 CI AD	4.500% Due 08-25-34	81,798.36		
Fannie Mae 2005-44 CI PC	5.000% Due 11-25-27	416,101.28		
Fannie Mae 2005-68 CI BC 5.25%	5.250% Due 06-25-35	67,616.35		
Fannie Mae 2005-W2 CI A8	5.410% Due 05-01-35	181,000.00		
Fannie Mae 2006-4 CI WD 4.5%	4.500% Due 05-25-34	70,808.18		
Fannie Mae FHR Series 3072 CI VH	5.000% Due 04-15-24	52,142.87		
Fannie Mae FNR 2003-41 CI JL	4.500% Due 05-25-18	115,834.92		
Fannie Mae FNR #2006-110	0.000% Due 11-25-36	65,550.92		
Fannie Mae FNR #2006-129 CI PB	5.500% Due 04-25-32	103,735.71		
Fannie Mae FNR 2003-30 CI BD	4.000% Due 01-23-23	22,549.48		
Fannie Mae FNR 2003-71 CI UA	4.000% Due 08-25-18	58,003.85		
Fannie Mae FNR 2003-74 CI KN	4.500% Due 08-25-18	304,686.73		
Fannie Mae FNR 2003-75 CI DG	5.000% Due 11-25-32	99,976.77		
Fannie Mae FNR 2005-10 CI TB	5.000% Due 08-25-23	104,412.93		
Fannie Mae FNR 2005-68 CI PG	5.500% Due 08-25-35	287,964.36		
Fannie Mae FNR 2006-30 CI GB	5.500% Due 05-25-21	585,933.21		
Fannie Mae -FNR 2006-64 CI MA	5.500% Due 02-25-30	175,371.58		
Fannie Mae Series 2002-56 CI UC	5.500% Due 09-25-17	159,664.05		
Fannie Mae Series 2007-35 CI DH	5.000% Due 09-25-33	185,380.67		
Fed Farm Credit Bank	4.450% Due 06-01-15	1,057,887.50		
FGCI	6.000% Due 02-01-17	211,233.89		
FGCI #B11202	6.000% Due 12-01-18	110,131.95		
FGCI #E01280	5.000% Due 12-01-17	377,250.17		
FGCI #E01481	4.500% Due 10-01-18	94,598.51		
FGCI #E02402	6.000% Due 10-01-22	386,519.80		
FGCI #G11805	5.500% Due 12-01-19	106,722.39		
FGCI Pool #P60101	6.000% Due 01-01-17	167,742.48		
FGCI Pool E89496	6.000% Due 04-01-17	93,733.74		
FGCI Pool E90026	7.000% Due 07-01-13	48,571.55		
FGCI Pool E93561	5.000% Due 12-01-17	323,106.63		
FGCI Pool E96427	5.000% Due 04-01-18	392,968.88		
FGCI Pool E96973	4.000% Due 06-01-18	113,103.43		
FGCI Pool G12562	5.500% Due 10-01-21	324,683.09		

FGLMC #C02641	7.000% Due 10-01-36	35,935.15		
FGLMC #C02660	6.500% Due 11-01-36	79,707.65		
FGLMC #G01743	9.000% Due 02-01-31	91,490.52		
FHLMC - 2636 CL Z	4.500% Due 06-15-18	153,785.94		
FHLMC - 2651 CL VZ	4.500% Due 07-15-18	133,241.18		
FHLMC - FG N30104	6.500% Due 02-01-23	4,559.08		
FHLMC - FG N30198	6.500% Due 02-01-24	6,120.82		
FHLMC - FG N30308	6.500% Due 01-01-16	2,282.66		
FHLMC - FG N30318	6.500% Due 03-01-26	31,715.26		
FHLMC - FG N30345	6.500% Due 07-01-26	46,659.77		
FHLMC - FG N30419	6.500% Due 11-01-27	20,606.24		
FHLMC - FG N30467	6.500% Due 05-01-28	7,157.06		
FHLMC - FG N30473	6.500% Due 05-01-28	7,863.02		
FHLMC - FG N30479	6.500% Due 05-01-28	57,690.84		
FHLMC - FG N30613	6.500% Due 12-01-29	38,449.58		
FHLMC - FG N30640	6.500% Due 01-01-30	121,128.87		
FHLMC - FG N30700	6.500% Due 08-01-30	517.59		
FHLMC #00240	6.500% Due 06-15-32	53,185.22		
FHLMC #B13269	4.500% Due 04-01-19	157,859.23		
FHLMC #C01292	6.000% Due 02-01-32	14,234.18		
FHLMC #D78618	7.500% Due 02-01-27	9,918.89		
FHLMC #D79189	7.500% Due 04-01-27	7,671.18		
FHLMC #E00667	5.000% Due 04-01-14	36,838.78		
FHLMC #FH 1J0533	5.430% Due 07-01-37	175,995.36		
FHLMC #G11672	5.000% Due 03-01-15	75,542.39		
FHLMC Pool G30290	6.500% Due 03-01-26	177,809.74		
FHR - 2356 CI GD	6.000% Due 09-15-16	71,709.83		
FHR - 2363 CI PF	6.000% Due 09-15-16	101,330.81		
FHR - 2453 CI BD	6.000% Due 05-15-17	82,926.89		
FHR - Series 2513 CI DB aka 00032	5.000% Due 10-15-17	230,499.31		
FHR #1343-LA	8.000% Due 08-15-22	18,690.91		
FHR #1694-Z	6.500% Due 03-15-24	134,184.50		
FHR #2064-PD aka 00246	6.500% Due 06-15-28	89,555.39		
FHR #2091-PG	6.000% Due 11-15-28	91,013.31		
FHR #2115-PE	6.000% Due 01-15-14	83,414.38		
FHR #2345-PQ	6.500% Due 08-15-16	123,392.52		
FHR #2394-MC	6.000% Due 12-15-16	87,667.12		
FHR 2631 LC	4.500% Due 06-15-18	253,075.37		
FHR 2840 OD	5.000% Due 07-15-29	172,820.74		
FHR 2854 AK	4.000% Due 09-15-19	228,263.56		
FHR 2916 YG	5.000% Due 07-15-30	141,768.09		
FHR 2941 XC	5.000% Due 12-15-30	94,160.80		
FHR 3064 OG	5.500% Due 06-15-34	110,162.68		
FNCI POOL 555969	4.000% Due 12-01-18	75,846.31		
FNMA	5.500% Due 08-01-34	26,497.21		
FNMA - Pool 429069	6.500% Due 07-01-28	42,941.78		
FNMA - Pool 585001	6.500% Due 06-01-31	247,155.31		
FNMA - Series 2005-1 - CI 1	4.100% Due 01-25-10	33,849.05		

FNMA #	5.250% Due 04-18-16	395,946.04		
FNMA #254859	3.500% Due 07-01-10	106,063.15		
FNMA #255711	5.500% Due 04-01-25	413,095.62		
FNMA #303773	6.000% Due 07-01-14	146,695.98		
FNMA #357418	4.000% Due 08-01-18	397,586.99		
FNMA #390021A	7.000% Due 05-01-27	6,634.86		
FNMA #456078A	6.000% Due 12-01-28	25,674.52		
FNMA #535852	8.000% Due 11-01-15	3,316.70		
FNMA #650236	5.000% Due 12-01-32	260,304.80		
FNMA #681270	5.000% Due 01-01-18	194,241.84		
FNMA #703442	5.000% Due 05-01-18	99,307.37		
FNMA #720155	5.500% Due 07-01-33	121,774.44		
FNMA #723852	5.000% Due 07-01-33	72,185.75		
FNMA #725352	4.500% Due 04-01-19	115,979.31		
FNMA #725597	6.000% Due 10-01-18	88,635.99		
FNMA #727374	4.000% Due 08-01-18	478,209.88		
FNMA #728964	4.000% Due 08-01-18	191,797.87		
FNMA #729296	5.000% Due 07-01-33	125,252.92		
FNMA #729595	5.000% Due 07-01-18	120,227.30		
FNMA #745181	4.500% Due 11-01-20	471,919.14		
FNMA #745406	6.000% Due 03-01-21	271,954.67		
FNMA #789085	5.500% Due 08-01-19	259,091.25		
FNMA #811734	6.000% Due 02-01-15	327,211.44		
FNMA #886320A	6.500% Due 07-01-36	50,764.71		
FNMA #888214	5.000% Due 03-01-21	610,791.73		
FNMA #888568	5.000% Due 12-01-34	199,122.64		
FNMA #888681	5.000% Due 12-01-18	398,405.43		
FNMA #889265	5.500% Due 03-01-23	644,811.42		
FNMA #893108	6.500% Due 10-01-36	853,379.22		
FNMA #904663	6.000% Due 11-01-21	869,658.83		
FNMA #913292	5.500% Due 04-01-22	77,648.22		
FNMA 1996-23 CI G	6.500% Due 07-25-26	52,316.15		
FNMA Pool #555698	4.000% Due 08-01-18	184,942.62		
FNMA Pool 735023 CN	4.500% Due 11-01-14	73,274.95		
FNMA Pool 735264	6.500% Due 08-01-17	238,199.46		
FNMA Series 2002-63 CI KC	5.000% Due 10-25-17	173,135.88		
FNMA Series 2002-74 CI PD	5.000% Due 11-25-15	39,404.92		
FNMA Series 2002-83 CI HD	5.000% Due 12-25-17	238,260.22		
FNMA TBA	7.000% Due 12-01-99	452,492.19		
FNR #0218-PC	5.500% Due 04-25-17	182,387.97		
FNR #1992-188PZ	7.500% Due 10-25-22	8,933.73		
FNR #1993-250Z	7.000% Due 12-25-23	29,779.81		
FNR #1994-37L	6.500% Due 03-25-24	78,261.88		
FNR #1995-2Z	8.500% Due 01-25-25	22,852.40		
FNR #2002-2UC	6.000% Due 02-25-17	71,799.03		
FNR 1993-202 J	6.500% Due 11-25-23	63,365.04		
FNR 1999-57 PH	6.500% Due 12-25-29	98,324.87		
FNR 2000-11 LH	6.500% Due 04-25-30	86,333.70		

FNR 2003-44 CB	4.250% Due 03-25-33	144,152.24		
FNR 2003-69 GJ	3.500% Due 12-25-31	269,894.38		
FNR 2003-73 PB	4.500% Due 08-25-18	88,042.54		
FNR 2003-92 PE	4.500% Due 09-25-18	230,924.61		
FNR 2005-38 CD	5.000% Due 06-25-19	218,369.97		
FNR 2776 QP	4.000% Due 01-15-34	162,649.81		
Freddie Mac	7.000% Due 03-15-10	2,115,321.20		
Freddie Mac	5.000% Due 09-15-29	234,310.50		
Freddie Mac - 2743 CI CA	5.000% Due 02-15-34	31,225.28		
Freddie Mac - 2780 CI JA	4.500% Due 04-15-19	131,790.76		
Freddie Mac - FHR 1599 CI C	6.100% Due 10-15-23	235,738.23		
Freddie Mac - FHR 1603 CI K	6.500% Due 10-15-23	52,670.94		
Freddie Mac - FHR 1619 CI PZ	6.500% Due 11-15-23	105,762.77		
Freddie Mac - FHR 1620 CI Z	6.000% Due 11-15-23	185,904.52		
Freddie Mac - FHR 1999 CI PU	7.000% Due 11-15-27	153,912.88		
Freddie Mac - FHR 2441 CI GF	6.500% Due 04-15-32	210,244.24		
Freddie Mac - FHR 2510 Class YB	4.000% Due 06-15-32	19,154.63		
Freddie Mac - FHR 2525 Class AM	4.500% Due 04-15-32	29,251.66		
Freddie Mac - FHR 2598 CI QD	5.500% Due 04-15-32	233,808.32		
Freddie Mac - FHR 2763 CI YA	4.500% Due 03-15-19	71,275.35		
Freddie Mac - FHR 2783 CI JT	5.000% Due 02-15-22	104,340.12		
Freddie Mac - FHR 3081 CI CD	5.000% Due 12-15-25	444,056.11		
Freddie Mac - Series 2428 CI ED	6.000% Due 03-15-17	252,171.24		
Freddie Mac - Series 2460 CI VZ	6.000% Due 11-15-29	421,522.94		
Freddie Mac - Series 2488 CI PR	6.000% Due 08-15-32	120,784.25		
Freddie Mac - Series 2503 BH	5.500% Due 09-15-17	57,737.82		
Freddie Mac - Series 2552 CI DW	5.000% Due 01-15-18	107,249.38		
Freddie Mac - Series 2562 CI PE	5.000% Due 10-15-16	71,866.56		
Freddie Mac - Series 2632 CI NE	4.000% Due 06-15-13	197,771.68		
Freddie Mac - Series 2863 CI PO	0.000% Due 10-15-31	46,427.80		
Freddie Mac - Series 3225 Class EO	0.000% Due 10-15-36	213,438.28		
Freddie Mac - Series 3255	5.500% Due 06-15-27	150,050.80		
Freddie Mac - Series 3291	5.500% Due 10-15-27	164,026.15		
Freddie Mac - Series 3347 CI PD	5.000% Due 09-15-35	263,549.40		
Freddie Mac 2676 CI LG	5.000% Due 06-15-32	146,488.76		
Freddie Mac 2738 CI KA	5.000% Due 01-15-34	232,654.58		
Freddie Mac 2780 CI TC	5.000% Due 05-15-27	204,960.42		
Freddie Mac 2841 CI BY	5.000% Due 08-15-19	262,488.78		
Freddie Mac 2841 CI YA	5.500% Due 07-15-27	126,556.53		
Freddie Mac 2856 CL LB	5.000% Due 02-15-32	130,465.66		
Freddie Mac 2935 CI HJ	5.000% Due 02-15-35	50,645.32		
Freddie Mac 2941 CI WE	5.000% Due 03-15-35	101,998.50		
Freddie Mac 3334 CI MB	5.000% Due 09-15-29	238,062.56		
Freddie Mac 3347 CI AK	5.000% Due 07-15-37	250,662.96		
Freddie Mac 5%	5.000% Due 01-15-23	1,276,620.91		
Freddie Mac FHR 2610 CI DG	3.750% Due 03-15-33	117,453.65		

Freddie Mac FHR 2617 CI TK	4.500% Due 05-01-18	246,748.42		
Freddie Mac FHR #2392 PW	6.000% Due 11-15-24	110,865.43		
Freddie Mac FHR 2535 BK	5.500% Due 12-15-22	71,842.39		
Freddie Mac FHR 2542 ES	5.000% Due 12-15-17	500,265.79		
Freddie Mac FHR 2702 CI AD	4.500% Due 08-15-32	97,991.75		
Freddie Mac FHR 2714 CI BQ	4.500% Due 12-15-18	156,883.38		
Freddie Mac FHR 2750 CI JB	4.500% Due 02-15-19	59,029.31		
Freddie Mac FHR 2751 CI BD	4.000% Due 10-15-18	185,162.43		
Freddie Mac FHR 2756 CI NA	5.000% Due 02-15-24	91,392.11		
Freddie Mac FHR 2802 CI NE	5.000% Due 02-15-33	225,797.99		
Freddie Mac FHR 2827 CI XO	0.000% Due 01-15-23	62,639.15		
Freddie Mac FHR 2858 CI DH	5.500% Due 09-15-34	267,076.95		
Freddie Mac FHR 2858 CI G	4.500% Due 09-15-14	88,884.36		
Freddie Mac FHR 2877 CI JD	4.500% Due 03-15-19	496,221.63		
Freddie Mac FHR 2937 CI JD	5.000% Due 03-15-28	232,263.18		
Freddie Mac FHR 2977 PB	5.000% Due 07-15-27	207,545.58		
Freddie Mac FHR 2987 CI HD	4.500% Due 07-15-18	288,491.65		
Freddie Mac FHR 3000 PB	3.900% Due 01-15-23	100,888.80		
Freddie Mac FHR Series 2764 Class QD	5.000% Due 02-15-29	230,552.87		
Freddie Mac FHR Series 2906 CI VE	5.000% Due 12-15-15	92,575.74		
Freddie Mac Series 2582 CI CU	5.000% Due 11-15-17	72,327.40		
Freddie Mac Series 2720 CI PC	5.000% Due 12-15-23	115,114.04		
Freddie Mac Series 2777 CI VL	5.000% Due 02-15-26	233,717.71		
Resolution Funding Corp. (Strip)	0.000% Due 01-15-21	444,580.87		
GNMA				
GNMA - 2001-61 CI Z	6.500% Due 12-20-31	262,836.25		
GNMA - 2003-52 CI AP	3.900% Due 06-16-33	83,515.64		
GNMA - 2008-43 Class NA	5.500% Due 11-20-37	322,297.18		
GNMA - Series 2004-90 Class SI	5.630% Due 10-20-34	22,469.18		
GNMA - Series 2007-67 Class SI	6.040% Due 11-20-37	35,663.22		
GNMA - Series 2008-36 Class AY	5.000% Due 04-16-23	423,788.80		
GNMA # 606565	5.500% Due 04-15-37	392,180.78		
GNMA #310885	8.000% Due 05-15-21	26,599.76		
GNMA #427506X	6.000% Due 04-15-26	17,913.58		
GNMA #437233	6.375% Due 08-15-26	250,667.71		
GNMA #462801X	6.500% Due 06-15-28	1,929.55		
GNMA #476852	6.500% Due 06-15-28	124,535.05		
GNMA #609025	6.500% Due 08-15-36	515,905.85		
GNMA #781312	7.000% Due 12-15-13	117,943.57		
GNMA #781345	6.000% Due 10-15-31	123,843.66		
GNMA 086 Remic	5.000% Due 02-20-30	521,118.45		
GNMA 2008-40 Class SA	6.070% Due 05-16-38	50,315.52		
GNMA II #002647M	8.000% Due 09-20-28	4,333.34		
GNMA II #003506 - G2JO	4.500% Due 02-20-19	105,677.38		
GNMA II #1422	7.000% Due 10-20-23	14,662.37		

GNR 2003-18 OV	7.000% Due 10-20-31	171,451.13		
TREASURY BONDS				
U.S. Treasury (Strip)	0.000% Due 11-15-14	110,248.55		
U.S. Treasury Bond	4.500% Due 09-30-11	45,666.80		
U.S. Treasury Bond	4.375% Due 08-15-12	3,317,812.50		
U.S. Treasury Bond	1.875% Due 02-28-14	1,572,129.26		
U.S. Treasury Bond	9.875% Due 11-15-15	439,804.68		
U.S. Treasury Bond	4.500% Due 11-15-15	290,000.00		
U.S. Treasury Bond	0.000% Due 02-15-16	210,104.92		
U.S. Treasury Bond	7.250% Due 05-15-16	237,557.81		
U.S. Treasury Bond	7.500% Due 11-15-16	705,837.88		
U.S. Treasury Bond	0.000% Due 02-15-19	366,427.80		
U.S. Treasury Bond	8.125% Due 08-15-19	188,772.10		
U.S. Treasury Bond	7.875% Due 02-15-21	581,236.12		
U.S. Treasury Bond	6.250% Due 08-15-23	659,101.65		
U.S. Treasury Bond	6.000% Due 02-15-26	1,169,731.25		
U.S. Treasury Bond	4.500% Due 02-15-36	288,281.77		
U.S. Treasury Bond	3.500% Due 02-15-39	692,125.00		
U.S. Treasury Bond (Strip)	0.000% Due 05-15-14	1,322,896.23		
U.S. Treasury Bond (Strip)	0.000% Due 08-15-15	1,514,350.25		
U.S. Treasury Bond (Strip)	0.000% Due 08-15-15	172,632.80		
U.S. Treasury Bond (Strip)	0.000% Due 11-15-15	127,624.62		
U.S. Treasury Bond (Strip)	0.000% Due 05-15-16	639,842.97		
U.S. Treasury Bond (Strip)	0.000% Due 02-15-17	599,018.02		
U.S. Treasury Bond (Strip)	0.000% Due 11-15-21	53,836.64		
U.S. Treasury Note	4.750% Due 05-15-14	231,023.44		
U.S. Treasury Note	4.500% Due 02-15-16	3,462,187.50		
U.S. Treasury Note (Infl Indx)	1.625% Due 01-15-15	557,102.68		
Repurchase Agreements				
Barclays Capital Repo	0.180% Due 04-06-09	7,600,000.00		
JP Morgan Term Repo	0.160% Due 04-01-09	3,600,000.00		