

UCRP

Holdings as of December 31, 2005

EQUITY INVESTMENTS

EXTERNALLY MANAGED FUNDS

(SC = Small Cap LC + Large Cap)

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
AMERICAN CENTURY SC			115,958,862.36
AMEX/KENWOOD SC			138,887,010.93
AQR NON-US			134,939,328.26
ARK ASSET MANAGEMENT CO INC LC			637,834,104.29
AXA ROSENBERG SC			119,731,612.22
BRANDYWINE NON- US			133,599,430.37
BURGUNDY SC			99,925,337.51
CAPITAL GUARDIAN TRUST COMPANY LC			489,306,570.70
CAUSEWAY NON-US			264,541,934.46
CGI EMERGING MARKETS GF			130,959,204.58
CORTINA ASSET MGT SC			51,265,350.75
DELAWARE GROWTH LC			601,600,830.36
DELAWARE INV ADV SC			80,164,493.79
EAFE + CANADA TF INTL INDEX FD			1,013,267,642.97
FRANKLIN PORTFOLIO ASSOCIATES LC			508,352,776.03
FREEMAN ASSOCIATES INVESTMENT LC			297,403,730.93
GENESIS EMERGING MKT FD			223,289,652.69
GMO NON US			187,638,618.62
GMO TR EMERGING MARKETS			90,293,299.98
GOLDMAN SACHS ASSET MGMT L P LC			444,933,502.46
HANSBERGER NON-US			144,992,109.61
HARRIS ASSOCIATES LP LC			494,764,243.53
HOTCHKIS + WILEY CAP MGMT LC			533,957,412.26
INTECH LC			465,367,504.37
IRONBRIDGE SC			134,412,958.93
JP MORGAN FLEMING NON-US			187,598,956.88
LSV ASSET MANAGEMENT LC			294,191,903.70
MAZAMA SC			113,047,413.95
MFS NON-US			260,585,091.34
MONDRIAN NON US			128,660,229.54
NEW STAR NON US			151,838,632.99
NWQ INVESTMENT MGT CP LLC LC			290,505,952.69
PANAGORA NON-US			134,126,914.87
PZENA INVESTMENT MGMT LC			503,572,617.46
RUSSELL 3000 TF INDEX FUND			15,981,521,856.47
SANDERSON NON US			129,148,104.11
TEMPLETON INSTL FDS EMERGING MRKT			85,410,988.99
THORNBURG MTG INC LC			608,926,062.66
UBS SC			121,510,315.51
VICTORY CAPITAL MGT INC LC			612,164,050.44
WELLINGTON MANAGEMENT CO LLP LC			482,820,571.75
WELLINGTON SC			133,076,643.50
TOTAL EQUITY			27,756,093,829.81

FIXED INCOME

FIXED INCOME - SECURITIES

ALCAN ALUM LTD	5.75%	01 Jun 2035	13,000,000	12,688,535.34
ALCAN INC	5%	01 Jun 2015	6,250,000	6,071,895.63
ALL STATE CORP	7.2%	01 Dec 2009	8,500,000	9,159,906.26
ALLSTATE CORP	5.55%	09 May 2035	23,600,000	23,120,905.84
AMEREN UN ELEC	5.1%	01 Oct 2019	17,000,000	16,445,237.98
AMEREN UN ELEC	5.3%	01 Aug 2037	19,000,000	18,044,406.02
AMERENENERGY GENERATING CO	7.95%	01 Jun 2032	7,000,000	8,916,512.78
AMERICA MOVIL S A DE C V	5.5%	01 Mar 2014	37,350,000	36,819,257.25

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
AMERICA MOVIL S A DE C V	5.75% 15 Jan 2015	11,053,000	11,061,069.35
AMERICAN ELEC PWR INC	5.375% 15 Mar 2010	4,500,000	4,537,235.43
AMERICAN ELEC PWR INC	5.25% 01 Jun 2015	10,000,000	9,970,729.80
AMERICAN GEN CORP	8.5% 01 Jul 2030	5,700,000	7,614,302.76
AMERICAN GEN FIN CORP MTN	4% 15 Mar 2011	13,500,000	12,779,289.00
AMERICAN GEN FIN CORP MTN	4.875% 15 Jul 2012	13,000,000	12,720,213.22
AMERICAN INTL GROUP INC	4.25% 15 May 2013	9,600,000	9,081,121.54
AMERICAN INTL GROUP INC	5.05% 01 Oct 2015	12,000,000	11,782,492.68
ANADARKO FIN CO	7.5% 01 May 2031	23,500,000	28,830,016.91
ARCEL FINANCE	7.048% 01 Sep 2011	8,507,700	8,540,029.26
AT+T WIRELESS	8.125% 01 May 2012	15,000,000	17,332,136.55
AT+T WIRELESS SVCS INC	8.75% 01 Mar 2031	24,150,000	32,008,846.87
ATHABASCA OIL SANDS INVTS INC	8.2% 01 Apr 2027	27,000,000	34,228,059.30
BAE SYS HLDGS INC	4.75% 15 Aug 2010	19,500,000	19,150,813.50
BANC AMER ALT LN TR	6% 25 Mar 2034	13,081,177	13,169,517.25
BANC AMER ALTERNATIVE LN TR	6% 25 Feb 2034	9,627,578	9,975,861.62
BANC AMER ALTERNATIVE LN TR	5.5% 25 Dec 2019	6,441,897	6,453,188.21
BANC AMER ALTERNATIVE LN TR	6% 25 Aug 2035	23,846,033	23,994,109.49
BANC AMER ALTERNATIVE LN TR	5.5% 25 Sep 2033	15,736,689	15,476,057.83
BANC AMER FDG CORP	6% 25 Feb 2034	29,734,380	29,948,143.14
BANC AMER FDG CORP	6% 25 Feb 2034	4,664,342	4,657,691.62
BANC AMER MTG SECS INC	5% 25 Aug 2019	10,769,510	10,570,490.52
BANC AMER MTG SECS INC	5.75% 25 Jan 2035	26,948,748	26,674,911.30
BANC AMER MTG SECS INC	5.18587% 25 Sep 2035	19,582,422	19,342,996.04
BANK AMER CORP	4.75% 01 Aug 2015	23,500,000	22,796,274.64
BECTON DICKINSON + CO	7% 01 Aug 2027	21,500,000	25,522,529.60
BECTON DICKINSON + CO	4.55% 15 Apr 2013	4,000,000	3,908,016.00
BELLSOUTH CORP	6% 15 Nov 2034	19,400,000	19,338,831.80
BELLSOUTH CORP	4.75% 15 Nov 2012	13,000,000	12,657,452.73
BELLSOUTH CORP	5.2% 15 Dec 2016	10,000,000	9,796,143.30
BELLSOUTH TELECOMM INC	6.375% 01 Jun 2028	19,350,000	20,012,156.42
BHP BILLITON FIN USA LTD	5.25% 15 Dec 2015	9,500,000	9,566,140.90
BHP FINANCE USA	6.42% 01 Mar 2026	11,500,000	12,789,636.80
BP CAP MKTS AMER INC	4.2% 15 Jun 2018	20,000,000	18,195,588.00
BRAZIL FEDERATIVE REP	10% 07 Aug 2011	5,300,000	6,174,500.00
BRAZIL FEDERATIVE REP	8.25% 20 Jan 2034	12,500,000	13,250,000.00
BRAZIL FEDERATIVE REP	8.75% 04 Feb 2025	1,500,000	1,657,500.00
BRAZIL FEDERATIVE REP	7.875% 07 Mar 2015	4,500,000	4,781,250.00
BRITISH SKY BROADCASTING GROUP	8.2% 15 Jul 2009	9,845,000	10,754,498.23
BRITISH SKY BROADCASTING GROUP	6.875% 23 Feb 2009	2,475,000	2,593,511.74
BURLINGTON RES FIN CO	7.2% 15 Aug 2031	11,000,000	13,583,000.09
BURLINGTON RES INC	9.875% 15 Jun 2010	20,500,000	24,473,781.50
CANADIAN NATL RY CO	6.9% 15 Jul 2028	17,775,000	20,883,666.73
CANADIAN NATL RY CO	6.8% 15 Jul 2018	24,210,000	27,694,964.13
CARNIVAL CORP	3.75% 15 Nov 2007	13,400,000	13,100,826.91
CELULOSA ARAUCO Y CONSTITUCION	7.75% 13 Sep 2011	5,322,000	5,903,447.77
CELULOSA ARAUCO Y CONSTITUCION	5.625% 20 Apr 2015	15,300,000	15,141,395.76
CENTEX CORP	5.8% 15 Sep 2009	2,500,000	2,532,242.50
CHASE MORTGAGE FINANCE CORP	1% 25 Dec 2035	20,943,319	20,787,626.53
CHRYSLER CORP	7.45% 01 Mar 2027	8,365,000	9,075,590.35
CINCINNATI GAS + ELEC CO	5.375% 15 Jun 2033	16,000,000	14,776,177.60
CINCINNATI GAS + ELEC CO	5.4% 15 Jun 2033	17,465,000	16,226,242.48
CITICORP MTG SECS INC	4.5% 25 Aug 2034	17,227,139	16,647,742.21
CITIGROUP INC	6% 31 Oct 2033	40,200,000	41,969,806.61
CITIGROUP INC	5.85% 11 Dec 2034	27,350,000	28,554,339.47
CITIGROUP INC	5% 15 Sep 2014	35,000,000	34,441,917.65
COMCAST CABLE COMMUNICATIONS	8.875% 01 May 2017	20,000,000	24,696,702.60
COMCAST CORP NEW	5.5% 15 Mar 2011	6,750,000	6,791,272.88
COMCAST CORP NEW	5.65% 15 Jun 2035	14,000,000	12,800,422.18
COMCAST CORP NEW	4.95% 15 Jun 2016	23,400,000	22,050,151.11
COMCAST CORP NEW	5.45% 15 Nov 2010	6,000,000	6,037,413.00
CONSOLIDATED NAT GAS CO	5% 01 Mar 2014	8,600,000	8,445,680.74
CORPORACION NACIONAL COBRE CL	5.625% 21 Sep 2035	14,500,000	14,463,750.00
CORPORACION NACIONAL DEL COBRE	7.375% 01 May 2009	6,000,000	6,431,196.00
CORPORACION NACIONAL DEL COBRE	6.375% 30 Nov 2012	10,800,000	11,614,244.40
CORPORACION NACIONAL DEL COBRE	4.75% 15 Oct 2014	17,050,000	16,518,142.30
COX COMMUNICATIONS INC	7.125% 01 Oct 2012	17,750,000	18,975,394.86
COX COMMUNICATIONS INC NEW	6.8% 01 Aug 2028	7,200,000	7,436,052.00
COX COMMUNICATIONS INC NEW	4.625% 15 Jan 2010	7,640,000	7,386,853.87

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
CRH AMER INC	5.3% 15 Oct 2013	9,005,000	9,038,886.27
CRH AMER INC	6.4% 15 Oct 2033	27,000,000	29,447,223.03
CWMBS INC	5% 25 Nov 2018	21,300,026	20,954,177.78
D R HORTON INC	6.875% 01 May 2013	4,000,000	4,174,188.00
D R HORTON INC	5.625% 15 Sep 2014	26,100,000	25,140,981.60
DAIMLER CHRYSLER HLDGS	8.5% 18 Jan 2031	16,850,000	20,406,686.71
DAIMLERCHRYSLER NORTH AMER	4.875% 15 Jun 2010	13,000,000	12,681,697.73
DAIMLERCHRYSLER NORTH AMER HLD	6.5% 15 Nov 2013	5,480,000	5,730,056.35
DBS BK LTD SINGAPORE	1% 15 Nov 2019	22,500,000	21,892,860.00
DELHAIZE AMER INC	9% 15 Apr 2031	8,000,000	9,404,960.00
DELHAIZE AMER INC	8.125% 15 Apr 2011	3,000,000	3,270,201.00
DEVELOPERS DIVERSIFIED RLTY	5.25% 15 Apr 2011	12,550,000	12,445,212.39
DEVELOPERS DIVERSIFIED RLTY CO	5.5% 01 May 2015	8,000,000	7,962,648.80
DIAGEO CAP PLC	4.375% 03 May 2010	5,400,000	5,279,476.81
DIAGEO FIN BV	3.875% 01 Apr 2011	32,000,000	30,379,421.44
DIAGEO FIN BV	5.3% 28 Oct 2015	5,400,000	5,436,909.11
DIAMOND OFFSHORE DRILLING INC	4.875% 01 Jul 2015	16,750,000	16,285,791.67
EATON CORP	8.1% 15 Aug 2022	8,750,000	11,294,031.00
EMPRESA NACIONAL DE	8.5% 01 Apr 2009	11,330,000	12,356,928.54
EMPRESA NACIONAL DE ELECTRIC	8.35% 01 Aug 2013	6,492,000	7,393,649.16
ENBRIDGE ENERGY PARTNERS L P	4.75% 01 Jun 2013	4,700,000	4,475,062.70
ENCANA CORP	4.75% 15 Oct 2013	10,500,000	10,298,972.15
ENCANA CORP	6.5% 15 Aug 2034	21,750,000	24,414,680.37
ENERSIS S A	7.4% 01 Dec 2016	9,000,000	9,782,073.00
ENERSIS SA	7.375% 15 Jan 2014	20,500,000	22,050,333.00
ENTERPRISE PRODS OPER L P	6.875% 01 Mar 2033	21,000,000	22,482,356.40
ENTERPRISE PRODS OPER L P	5% 01 Mar 2015	19,350,000	18,445,908.02
ENTERPRISE PRODUCTS OPER	4.95% 01 Jun 2010	7,431,000	7,286,132.58
EQUITY RESIDENTIAL	5.125% 15 Mar 2016	19,900,000	19,337,649.48
ERAC USA FIN CO	6.7% 01 Jun 2034	30,000,000	32,170,431.00
FED HM LN PC POOL 1B3816	4.918% 01 May 2035	3,787,097	3,730,046.51
FED HM LN PC POOL A14282	5% 01 Oct 2033	9,865,103	9,587,785.99
FED HM LN PC POOL A33799	6.5% 01 Mar 2035	2,128,100	2,179,032.25
FED HM LN PC POOL B10827	4.5% 01 Nov 2018	36,232,427	35,348,463.03
FED HM LN PC POOL B11064	5.5% 01 Nov 2018	2,466,922	2,481,366.99
FED HM LN PC POOL B11815	4.5% 01 Jan 2019	19,376,084	18,903,364.42
FED HM LN PC POOL B13457	4.5% 01 Apr 2019	18,024,723	17,567,864.58
FED HM LN PC POOL B14157	4% 01 May 2019	10,392,740	9,896,855.58
FED HM LN PC POOL C01676	6% 01 Nov 2033	40,925,628	41,319,279.16
FED HM LN PC POOL C76289	6% 01 Jan 2033	6,581,897	6,645,206.09
FED HM LN PC POOL C78907	5% 01 May 2033	6,101,066	5,929,559.43
FED HM LN PC POOL C90847	6% 01 Aug 2024	15,948,310	16,179,676.44
FED HM LN PC POOL C90852	6% 01 Jul 2024	3,630,323	3,682,989.18
FED HM LN PC POOL C90865	6% 01 Nov 2024	17,149,229	17,398,016.82
FED HM LN PC POOL C90932	5.5% 01 Nov 2025	57,994,204	57,798,829.26
FED HM LN PC POOL C90939	5.5% 01 Dec 2025	5,000,000	4,983,155.70
FED HM LN PC POOL E01084	5.5% 01 Jan 2017	6,657,084	6,702,059.58
FED HM LN PC POOL E01098	6% 01 Feb 2017	10,247,883	10,450,363.43
FED HM LN PC POOL E01251	5.5% 01 Nov 2017	9,894,946	9,958,873.32
FED HM LN PC POOL E01311	5.5% 01 Feb 2018	9,129,873	9,183,330.96
FED HM LN PC POOL E01537	4.5% 01 Dec 2018	5,909,196	5,765,028.91
FED HM LN PC POOL G01674	5.5% 01 Apr 2034	14,438,993	14,321,684.38
FEDERAL HOME LN BKS	5.375% 15 Feb 2007	55,500,000	55,875,818.25
FEDERAL HOME LN BKS	3.25% 21 Jul 2006	100,000,000	99,235,590.00
FEDERAL HOME LN MTG CORP	4% 15 Oct 2022	11,211,508	10,759,615.14
FEDERAL HOME LN MTG CORP	4.875% 15 Nov 2013	120,000,000	120,681,444.00
FEDERAL HOME LN MTG CORP	4% 15 Dec 2032	4,789,680	4,456,165.74
FEDERAL HOME LN MTG CORP	4.125% 24 Feb 2011	185,000,000	179,324,866.00
FEDERAL HOME LN MTG CORP	3% 29 Sep 2006	100,000,000	98,741,410.00
FEDERAL HOME LN MTG CORP	3.75% 15 Apr 2007	102,000,000	100,838,362.80
FEDERAL HOME LN MTG CORP	6.5% 15 Jul 2031	10,745,946	11,246,569.27
FEDERAL HOME LN MTG CORP	3.75% 15 Nov 2006	160,000,000	158,651,984.00
FEDERAL HOME LN MTG CORP	4.5% 15 Aug 2022	2,702,067	2,642,195.97
FEDERAL HOME LOAN MTG CORP	5.875% 21 Mar 2011	200,000,000	208,173,560.00
FEDERAL HOME LOAN MTG CORP	3.625% 15 Feb 2007	125,000,000	123,496,587.50
FEDERAL NATL MTG ASSN	6.25% 01 Feb 2011	200,000,000	211,134,980.00
FEDERAL NATL MTG ASSN	6.5% 25 Jul 2042	33,056,724	33,961,938.92
FEDERAL NATL MTG ASSN	4% 25 May 2033	1,988,586	1,843,105.15
FEDERAL NATL MTG ASSN	4% 25 Jul 2032	5,108,589	4,894,637.78

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
FEDERAL NATL MTG ASSN	4% 25 Mar 2031	3,192,442	2,959,239.80
FEDERAL NATL MTG ASSN	5.125% 02 Jan 2014	185,300,000	186,094,066.09
FEDERAL NATL MTG ASSN	3.125% 15 Jul 2006	190,000,000	188,470,291.00
FEDERAL NATL MTG ASSN	6.5% 25 Jul 2044	31,452,758	31,925,200.80
FEDERAL NATL MTG ASSN	3.875% 15 May 2007	65,000,000	64,316,148.00
FEDERAL NATL MTG ASSN GTD	3% 25 Aug 2032	34,676,506	31,668,274.15
FEDERAL NATL MTG ASSN GTD REMI	3.75% 25 Jul 2033	5,336,238	4,955,838.43
FHLMC TBA JAN 30 GOLD SINGLE	5.5% 01 Dec 2099	70,000,000	69,343,750.00
FHLMC TBA JAN 30 GOLD SINGLE	6% 01 Dec 2099	20,000,000	20,192,188.00
FIRST ENERGY CORP	7.375% 15 Nov 2031	41,500,000	48,685,444.05
FIRSTENERGY CORP	6.45% 15 Nov 2011	15,690,000	16,583,512.55
FLORIDA PWR CORP	5.1% 01 Dec 2015	10,000,000	9,870,132.40
FNMA TBA JAN 30 SINGLE FAM	5.5% 01 Dec 2099	463,000,000	458,442,320.60
FNMA GRANTOR TRUST	6.5% 25 Jan 2044	12,875,909	13,208,369.04
FNMA POOL 254147	6.5% 01 Jan 2032	909,645	935,134.63
FNMA POOL 254308	6.5% 01 May 2017	1,162,928	1,194,718.01
FNMA POOL 254342	6% 01 Jun 2017	221,103	225,798.26
FNMA POOL 254373	6.5% 01 Jul 2017	843,260	866,311.66
FNMA POOL 254443	6% 01 Sep 2017	1,496,594	1,528,372.35
FNMA POOL 254719	4.5% 01 Apr 2018	24,474,406	23,871,083.50
FNMA POOL 254804	5.5% 01 Jul 2018	7,483,135	7,528,397.33
FNMA POOL 255282	6% 01 Jun 2024	6,226,775	6,316,587.36
FNMA POOL 255342	6% 01 Jul 2024	12,447,915	12,627,458.54
FNMA POOL 255362	6% 01 Aug 2024	30,781,320	31,225,296.06
FNMA POOL 255417	6% 01 Sep 2024	18,371,207	18,636,184.82
FNMA POOL 255466	6% 01 Oct 2024	14,876,046	15,090,611.48
FNMA POOL 255511	6% 01 Nov 2024	10,906,029	11,063,332.48
FNMA POOL 255561	6% 01 Dec 2024	2,337,602	2,371,318.19
FNMA POOL 357970	5% 01 Aug 2035	49,684,263	48,128,419.69
FNMA POOL 412286	6% 01 Jan 2013	318,097	325,216.93
FNMA POOL 545125	6% 01 Aug 2016	2,891,666	2,953,000.17
FNMA POOL 545296	6% 01 Nov 2016	5,916,091	6,041,575.13
FNMA POOL 545506	7% 01 Feb 2032	2,903,495	3,024,665.49
FNMA POOL 555273	6.5% 01 Dec 2032	820,552	843,544.46
FNMA POOL 555329	5% 01 Mar 2033	26,850,944	26,114,697.29
FNMA POOL 555813	4% 01 Oct 2018	19,371,173	18,494,351.63
FNMA POOL 555967	5.5% 01 Nov 2033	222,173,366	220,433,650.44
FNMA POOL 555969	4% 01 Dec 2018	19,813,372	18,916,534.60
FNMA POOL 572805	6% 01 Mar 2016	181,404	185,251.28
FNMA POOL 580052	6% 01 Jul 2016	204,564	208,902.90
FNMA POOL 580848	6% 01 May 2016	29,122	29,739.52
FNMA POOL 581706	6.5% 01 Jul 2031	2,680,733	2,755,850.56
FNMA POOL 597545	6.5% 01 Sep 2031	1,874,163	1,926,678.93
FNMA POOL 598919	6% 01 Nov 2016	320,390	327,185.22
FNMA POOL 627118	7% 01 Mar 2032	6,504,615	6,776,069.98
FNMA POOL 633857	7% 01 Mar 2032	3,206,601	3,340,421.38
FNMA POOL 633865	7% 01 Mar 2032	874,399	910,890.09
FNMA POOL 635030	6.5% 01 May 2032	5,646,745	5,801,619.35
FNMA POOL 639018	6.5% 01 Apr 2017	2,158,688	2,217,698.43
FNMA POOL 640008	7% 01 Apr 2032	2,458,288	2,560,878.64
FNMA POOL 645562	6.5% 01 Jun 2032	2,970,508	3,051,980.98
FNMA POOL 651388	6.5% 01 Aug 2017	1,648,377	1,693,437.55
FNMA POOL 652610	5% 01 Apr 2018	15,653,707	15,513,616.23
FNMA POOL 662707	6.5% 01 Oct 2032	2,152,170	2,211,197.50
FNMA POOL 669991	5.5% 01 Feb 2033	885,492	878,558.19
FNMA POOL 671580	6.5% 01 Nov 2032	523,462	537,818.95
FNMA POOL 672415	6.5% 01 Sep 2032	3,754,869	3,857,853.83
FNMA POOL 676868	6% 01 Jan 2033	5,736,224	5,794,357.03
FNMA POOL 676919	6% 01 Jan 2033	1,419,112	1,433,494.28
FNMA POOL 676956	5% 01 Jan 2033	12,106,996	11,782,719.82
FNMA POOL 681357	5% 01 Mar 2018	15,788,272	15,646,977.07
FNMA POOL 681405	5% 01 Mar 2018	15,548,446	15,409,296.59
FNMA POOL 687517	6% 01 Sep 2018	344,750	352,051.69
FNMA POOL 687579	6.5% 01 Apr 2033	1,123,783	1,151,576.59
FNMA POOL 689076	5% 01 Jun 2018	2,662,394	2,638,566.87
FNMA POOL 689080	5% 01 Jun 2018	15,946,325	15,803,615.56
FNMA POOL 689108	5.5% 01 Feb 2033	25,407,000	25,208,051.63
FNMA POOL 689584	5.5% 01 Feb 2018	4,356,547	4,382,897.60
FNMA POOL 689613	4.5% 01 May 2018	4,194,277	4,090,883.05

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FNMA POOL 689619	4.5% 01 Jun 2018	2,065,669	2,014,748.11
FNMA POOL 689620	5% 01 Jun 2018	5,284,134	5,236,844.11
FNMA POOL 689621	4.5% 01 Jun 2018	7,145,160	6,969,023.36
FNMA POOL 694431	5% 01 Mar 2018	22,549,254	22,347,452.16
FNMA POOL 695916	5% 01 May 2018	20,640,457	20,455,737.89
FNMA POOL 702449	6% 01 Jun 2033	10,874,390	10,970,912.42
FNMA POOL 702895	5% 01 Apr 2018	43,338,002	42,950,153.63
FNMA POOL 704939	5.5% 01 Apr 2018	3,861,603	3,884,959.74
FNMA POOL 709844	5% 01 May 2018	9,616,258	9,530,198.45
FNMA POOL 721211	5% 01 Jun 2033	15,812,655	15,379,075.44
FNMA POOL 725162	6% 01 Feb 2034	76,381,550	77,059,518.80
FNMA POOL 725773	5.5% 01 Sep 2034	44,945,263	44,551,656.86
FNMA POOL 725801	4.677% 01 Aug 2034	15,435,917	15,165,379.06
FNMA POOL 726054	5.5% 01 Jun 2033	13,243,932	13,140,226.51
FNMA POOL 726233	1% 01 Jul 2033	1,450,884	1,433,977.45
FNMA POOL 729777	5% 01 Jul 2018	6,221,145	6,165,469.46
FNMA POOL 730016	4% 01 Jul 2018	14,369,296	13,718,881.12
FNMA POOL 733484	5% 01 Aug 2018	3,392,599	3,362,237.45
FNMA POOL 737040	4.5% 01 Oct 2018	2,953,407	2,880,602.18
FNMA POOL 737043	4.5% 01 Oct 2018	3,207,836	3,128,758.76
FNMA POOL 743272	6% 01 Oct 2033	8,008,222	8,079,304.02
FNMA POOL 747580	6% 01 Nov 2023	5,622,337	5,703,587.01
FNMA POOL 747799	5.5% 01 Dec 2018	23,788,058	23,931,942.44
FNMA POOL 747817	4.5% 01 Nov 2018	30,763,042	30,004,697.72
FNMA POOL 748088	4.095% 01 Sep 2033	6,530,429	6,357,252.21
FNMA POOL 748727	5.5% 01 Oct 2018	3,689,042	3,711,355.30
FNMA POOL 748767	6.5% 01 Nov 2033	7,559,421	7,746,385.15
FNMA POOL 748768	7% 01 Nov 2033	3,585,034	3,733,087.99
FNMA POOL 748794	6.5% 01 Nov 2033	3,733,998	3,826,349.94
FNMA POOL 748795	7% 01 Nov 2033	2,502,407	2,605,751.25
FNMA POOL 751221	5.5% 01 Dec 2018	1,943,741	1,955,497.72
FNMA POOL 753035	6.5% 01 Dec 2033	146,377	149,996.82
FNMA POOL 753077	6.5% 01 Dec 2033	3,280,137	3,361,263.30
FNMA POOL 753093	6.5% 01 Dec 2033	9,585,130	9,822,195.03
FNMA POOL 753412	5.5% 01 Nov 2033	10,912,750	10,827,298.01
FNMA POOL 753466	5.5% 01 Nov 2033	7,000,499	6,945,682.32
FNMA POOL 755497	5.5% 01 Nov 2018	6,816,733	6,857,964.15
FNMA POOL 759753	5.036% 01 Jan 2034	5,431,537	5,416,538.21
FNMA POOL 761499	6% 01 Jan 2019	324,662	331,538.57
FNMA POOL 763681	5.5% 01 Jan 2034	7,457,162	7,398,768.74
FNMA POOL 764105	1% 01 Mar 2034	4,023,151	3,877,452.40
FNMA POOL 766244	4.85% 01 Feb 2034	4,764,638	4,723,364.21
FNMA POOL 767500	4.485% 01 Mar 2034	3,625,943	3,558,817.27
FNMA POOL 786427	5.084% 01 Jul 2034	8,677,776	8,630,477.93
FNMA POOL 790927	6% 01 Sep 2034	10,468,165	10,561,155.56
FNMA POOL 791868	5.055% 01 Aug 2034	7,976,343	7,924,548.83
FNMA POOL 793349	6% 01 Aug 2034	44,242,544	44,635,556.00
FNMA POOL 804082	5.384% 01 Aug 2034	1,397,650	1,401,449.27
FNMA POOL 808156	4.5% 01 Feb 2035	16,453,747	15,495,715.48
FNMA POOL 808168	4.5% 01 Mar 2035	14,985,769	14,113,212.06
FNMA POOL 813103	4.5% 01 Apr 2035	7,524,074	7,085,978.95
FNMA POOL 822814	5.5% 01 Apr 2035	5,399,262	5,347,519.32
FNMA POOL 826743	4.59% 01 Aug 2035	18,885,897	18,451,473.80
FNMA POOL 826797	4.21% 01 Jul 2035	35,377,128	34,155,467.33
FNMA POOL 829196	5% 01 Jul 2035	120,512,598	116,738,794.26
FNMA POOL 829270	5% 01 Sep 2035	64,653,058	62,628,473.22
FNMA POOL 832443	5% 01 Sep 2035	44,508,276	43,114,517.12
FNMA POOL 836183	5% 01 Oct 2035	39,679,528	38,441,094.22
FNMA POOL 841471	5% 01 Oct 2035	29,668,756	28,739,690.68
FNMA POOL 842232	6.5% 01 Sep 2035	9,541,979	9,779,405.32
FNMA POOL 848358	5.5% 01 Dec 2035	25,000,001	24,756,810.18
FORD MTR CR CO	5.7% 15 Jan 2010	7,400,000	6,290,000.00
FREDDIE MAC	4.5% 15 Jan 2014	300,000,000	294,511,350.00
GENERAL ELEC CAP CORP MTN	6.75% 15 Mar 2032	93,000,000	108,989,739.24
GENERAL ELEC CAP CORP MTN	3.75% 15 Dec 2009	2,000,000	1,920,147.40
GENERAL ELEC CO	1200% 01 Feb 2013	81,750,000	81,605,594.35
GENETECH INC	4.75% 15 Jul 2015	21,000,000	20,373,902.85
GEORGIA PWR CO	5.125% 15 Nov 2012	12,500,000	12,591,912.50
GEORGIA PWR CO	5.75% 15 Apr 2023	5,000,000	5,152,985.50

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
GNMA II POOL 002999	7.5% 20 Nov 2030	2,124,960	2,227,808.67
GNMA II POOL 003011	7.5% 20 Dec 2030	1,226,658	1,286,028.38
GNMA POOL 598267	6% 15 Jun 2033	2,173,991	2,224,459.01
GNMA POOL 603419	5.5% 15 Feb 2033	10,431,629	10,501,979.07
GNMA POOL 612376	5.5% 15 Nov 2033	28,112,296	28,301,884.32
GNMA POOL 781130	7% 15 Jan 2030	4,667,508	4,903,954.03
GNMA POOL 781324	7% 15 Jul 2031	3,593,567	3,775,049.70
GOLDMAN SACHS CAP I	6.345% 15 Feb 2034	24,750,000	26,066,127.78
GOLDMAN SACHS GROUP INC	6.125% 15 Feb 2033	7,000,000	7,325,658.20
GOLDMAN SACHS GROUP INC	4.75% 15 Jul 2013	30,500,000	29,579,794.57
GOLDMAN SACHS GROUP INC	5.15% 15 Jan 2014	25,000,000	24,806,116.00
GRUPO TELEVISA SA	6.625% 18 Mar 2025	30,250,000	30,782,705.22
GRUPO TELEVISA SA DE CV	8.5% 11 Mar 2032	14,858,000	17,898,988.35
GS MTG SECS CORP	6.5% 25 Feb 2035	14,528,055	14,661,890.57
GSR MTG LN TR	5.5% 25 Sep 2019	8,627,014	8,595,336.77
HARRAHS OPER INC	5.5% 01 Jul 2010	19,750,000	19,733,331.79
HARRAHS OPER INC	5.625% 01 Jun 2015	8,900,000	8,731,368.41
HSBC BK USA	5.875% 01 Nov 2034	24,885,000	25,168,641.47
HSBC FIN CAP TR IX	5.911% 30 Nov 2035	9,000,000	9,101,526.03
HSBC FIN CORP	5% 30 Jun 2015	21,500,000	20,899,798.69
HUTCHISON WHAMPOA INTL	6.25% 24 Jan 2014	10,420,000	10,904,623.78
HUTCHISON WHAMPOA INTL LTD	7.45% 24 Nov 2033	29,300,000	33,842,613.40
ILLINOIS ST	5.1% 01 Jun 2033	6,635,000	6,553,522.20
INGERSOLL RAND CO	4.75% 15 May 2015	9,000,000	8,735,001.57
INTERNATIONAL BUSINESS MACHS	6.22% 01 Aug 2027	31,700,000	34,635,241.85
JPMORGAN CHASE + CO	5.15% 01 Oct 2015	42,550,000	41,940,814.20
JPMORGAN CHASE CAP XV	5.875% 15 Mar 2035	20,000,000	19,894,084.20
KIMBERLY CLARK DE MEXICO SA	8.875% 01 Aug 2009	3,000,000	3,356,250.00
L 3 COMMUNICATIONS CORP	6.125% 15 Jan 2014	3,940,000	3,900,600.00
L 3 COMMUNICATIONS CORP	5.875% 15 Jan 2015	18,450,000	17,896,500.00
LEHMAN BROTHERS HLDGS INC	4.25% 27 Jan 2010	5,465,000	5,315,202.44
LEHMAN BROTHERS HLDGS INC	5% 14 Jan 2011	9,000,000	8,983,052.91
LOBLAW COMPANIES LTD	6.5% 22 Jan 2029	14,000,000	13,635,696.21
LOBLAW COS LIMITED	6.65% 08 Nov 2027	25,000,000	24,676,872.94
LOBLAWS COS LTD CPN RCPTS CDS	0% 23 May 2031	40,000,000	8,292,293.84
LORAL CORP	7% 15 Sep 2023	26,300,000	30,122,491.97
LOWES COMPANIES INC	5.5% 15 Oct 2035	18,000,000	18,149,636.52
LUBRIZOL CORP	4.625% 01 Oct 2009	13,250,000	12,999,715.45
LUBRIZOL CORP	5.5% 01 Oct 2014	10,500,000	10,542,999.92
M + I CAPITAL TR A	7.65% 01 Dec 2026	12,200,000	12,837,837.96
M + I MARSHALL + ILSLEY BK	4.4% 15 Mar 2010	10,300,000	10,086,056.85
MARRIOTT INTL INC NEW	4.625% 15 Jun 2012	14,000,000	13,508,813.36
MARSH + MCLENNAN COS INC	5.75% 15 Sep 2015	34,000,000	34,224,847.44
MASCO CORP	4.8% 15 Jun 2015	8,200,000	7,615,441.60
MASTR ASSET SECURITIZATION TR	5.5% 25 Nov 2033	48,712,568	47,933,800.56
MASTR ASSET SECURITIZATION TR	5.5% 25 Oct 2019	42,359,219	42,448,762.07
MASTR SEASONED SECURITIZAT TR	6.5% 25 Aug 2032	62,565,815	63,522,821.54
MEDTRONIC INC	4.75% 15 Sep 2015	20,000,000	19,424,353.00
METLIFE INC	6.375% 15 Jun 2034	4,500,000	4,923,348.53
METLIFE INC	5.7% 15 Jun 2035	36,425,000	36,410,668.58
MEXICO UNITED MEXICAN STS	8.125% 30 Dec 2049	7,200,000	8,895,599.64
MGM MIRAGE	6% 01 Oct 2009	16,200,000	16,098,750.00
MGM MIRAGE	6.75% 01 Sep 2012	13,625,000	13,812,343.75
MORGAN STANLEY	4.75% 01 Apr 2014	13,400,000	12,843,097.21
MORGAN STANLEY	5.375% 15 Oct 2015	29,885,000	29,895,834.81
NATIONWIDE BLDG SOC	4.25% 01 Feb 2010	7,000,000	6,821,052.00
NEW YORK LIFE INS CO	5.875% 15 May 2033	40,000,000	41,750,680.00
NEWS AMER HLDGS INC	7.7% 30 Oct 2025	25,020,000	28,359,066.37
NEWS AMER HLDGS INC	7.75% 01 Dec 2045	5,000,000	5,771,772.40
NEWS AMER INC	6.4% 15 Dec 2035	19,000,000	19,120,125.60
NEXTEL COMMUNICATIONS INC	5.9% 15 Mar 2014	10,800,000	10,862,029.58
NISOURCE FIN CORP	7.875% 15 Nov 2010	7,750,000	8,595,859.96
NISOURCE FIN CORP	5.4% 15 Jul 2014	11,000,000	10,970,556.30
NISOURCE FIN CORP	5.45% 15 Sep 2020	11,000,000	10,632,904.26
NORFOLK SOUTHN CORP	7.05% 01 May 2037	16,620,000	19,843,121.25
NORFOLK SOUTHN CORP	6.75% 15 Feb 2011	6,900,000	7,422,646.37
NORFOLK SOUTHN CORP	5.59% 17 May 2025	13,161,000	13,156,132.14
OHIO PWR CO	6.6% 15 Feb 2033	22,745,000	25,073,313.53
PACIFIC GAS + ELEC CO	4.2% 01 Mar 2011	7,300,000	7,003,838.49

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
PACIFIC GAS + ELEC CO	6.05% 01 Mar 2034	38,950,000	40,165,654.04
PANAMERICAN BEVERAGES INC	7.25% 01 Jul 2009	3,000,000	3,208,200.30
PC FINL PARTNERSHIP	5% 15 Nov 2014	11,500,000	11,274,136.90
PEMEX PROJ FDG MASTER TR	8.625% 01 Feb 2022	16,100,000	19,899,598.55
PEMEX PROJ FDG MASTER TR	5.75% 15 Dec 2015	29,550,000	29,308,280.70
PEMEX PROJ FDG MASTER TR	6.625% 15 Jun 2035	25,975,000	26,015,520.48
PEMEX PROJECT FUNDING MASTER T	9.375% 02 Dec 2008	5,495,000	6,085,712.50
PENNEY J C INC	7.125% 15 Nov 2023	12,350,000	13,748,835.10
PENNEY J C INC	7.4% 01 Apr 2037	2,750,000	3,072,338.50
PETRO CDA	5.95% 15 May 2035	25,300,000	25,570,663.70
PETROBRAS INTL FIN CO	7.75% 15 Sep 2014	19,050,000	20,574,000.00
PFIZER INC	4.65% 01 Mar 2018	6,250,000	6,002,855.75
PRINCIPAL LIFE INCOME FUNDINGS	5.1% 15 Apr 2014	9,400,000	9,387,182.16
PROLOGIS	5.25% 15 Nov 2010	14,850,000	14,816,066.56
PSI ENERGY INC	5% 15 Sep 2013	14,000,000	13,832,412.72
PSI ENERGY INC	6.12% 15 Oct 2035	5,000,000	5,108,634.95
QUEST DIAGNOSTICS INC	5.45% 01 Nov 2015	7,000,000	7,031,567.62
QUEST DIAGNOSTICS INC	5.125% 01 Nov 2010	9,500,000	9,512,809.23
RBS CAP TR III	5.512% 29 Sep 2049	31,900,000	31,771,941.92
RESIDENTIAL ACCREDIT LNS INC	5% 25 May 2019	30,954,684	30,375,453.95
RESIDENTIAL ACCREDIT LNS INC	6% 25 Aug 2035	23,379,365	23,520,403.65
RESIDENTIAL ASSET MTG PRODS	6% 25 Jul 2032	5,029,368	5,043,515.26
RESIDENTIAL CAP CORP	1200.375% 30 Jun 2010	14,900,000	15,145,802.47
RESIDENTIAL FDG MTG SECS I INC	5% 25 May 2018	8,038,201	7,888,185.76
RESIDENTIAL FDG MTG SECS I INC	5.5% 25 Dec 2034	13,721,768	13,562,363.53
ROYAL BK SCOTLAND GROUP PLC	6.4% 01 Apr 2009	6,250,000	6,512,409.19
ROYAL CARIBBEAN CRUISES LTD	7.5% 15 Oct 2027	15,881,000	17,012,521.25
ROYAL CARIBBEAN CRUISES LTD	6.875% 01 Dec 2013	11,025,000	11,677,018.50
SEARIVER MARITIME FINL HLDGS	0.01% 01 Sep 2012	43,815,000	31,751,774.89
SIMON PPTY GROUP L P	4.875% 15 Aug 2010	21,240,000	20,931,459.90
SIMON PPTY GROUP L P	5.625% 15 Aug 2014	16,500,000	16,696,292.42
SOUTHERN PWR CO	4.875% 15 Jul 2015	26,260,000	25,357,406.77
SPRINT CAP CORP	6.875% 15 Nov 2028	41,000,000	44,873,441.38
SPRINT CAP CORP	6.9% 01 May 2019	21,650,000	23,818,343.19
STATE STR INSTL CAP B	8.035% 15 Mar 2027	9,000,000	9,605,673.90
STRUCTURED ASSET SECS CORP	5.5% 25 Jul 2033	29,062,794	28,502,125.96
STRUCTURED ASSET SECS CORP	5.5% 25 Oct 2033	31,526,509	30,842,793.95
STRUCTURED ASSET SECS CORP	6% 25 Aug 2035	37,679,093	37,761,535.06
SUNCOR ENERGY INC	5.95% 01 Dec 2034	20,000,000	21,468,963.60
SYSCO CORP 4 2	5.375% 21 Sep 2035	14,000,000	13,819,619.94
TELECOM ITALIA CAP	4.95% 30 Sep 2014	20,000,000	19,123,223.80
TELEFONOS DE MEXICO S A	4.5% 19 Nov 2008	12,173,000	11,940,373.60
TELOFONOS DE MEXICO SA	5.5% 27 Jan 2015	36,000,000	35,514,000.00
TEMASEK FINL LTD	4.5% 21 Sep 2015	16,000,000	15,394,144.00
TENGZICHEVROIL FIN CO S AR L	6.124% 15 Nov 2014	14,575,000	14,822,775.00
THOMSON CORP	5.5% 15 Aug 2035	13,500,000	13,128,912.68
TIME WARNER ENTMT CO L P	8.375% 15 Jul 2033	25,950,000	30,630,152.82
TIME WARNER ENTMT CO L P	8.375% 15 Mar 2023	15,475,000	17,935,225.40
TIME WARNER INC	6.875% 15 Jun 2018	8,500,000	9,000,658.42
TOYOTA MTR CR CORP	4.25% 15 Mar 2010	4,000,000	3,903,280.64
TRANSCANADA PIPELINES LTD	8.29% 05 Feb 2026	21,320,000	25,068,896.95
TRANSCANADA PIPELINES LTD	4.875% 15 Jan 2015	7,000,000	6,862,500.96
TRANSOCEAN SEDCO FOREX INC	7.5% 15 Apr 2031	11,550,000	14,566,943.16
UNITED MEXICAN STS	4.625% 08 Oct 2008	9,000,000	8,905,500.00
UNITED STATES TREAS BD STRIP	0% 15 Feb 2026	380,000,000	150,596,918.40
UNITED STATES TREAS BD STRPPED	0.01% 15 Feb 2025	250,000,000	103,353,605.00
UNITED STATES TREAS BDS	3.625% 15 Apr 2028	134,947,363	174,441,058.01
UNITED STATES TREAS BDS	3.875% 15 Apr 2029	156,861,421	212,056,248.73
UNITED STATES TREAS BDS	3.375% 15 Apr 2032	41,188,495	53,696,204.92
UNITED STATES TREAS BDS	2.375% 15 Jan 2025	200,867,890	211,535,984.14
UNITED STATES TREAS NTS	6.5% 15 Feb 2010	100,000,000	107,902,000.00
UNITED STATES TREAS NTS	4.25% 15 Jan 2010	91,768,416	99,497,151.81
UNITED STATES TREAS NTS	3.875% 15 Jan 2009	128,171,302	134,779,814.57
UNITED STATES TREAS NTS	3.625% 15 Jan 2008	141,793,032	145,648,384.29
UNITED STATES TREAS NTS	3.375% 15 Jan 2007	135,874,228	136,935,405.69
UNITED STATES TREAS NTS	3.5% 15 Jan 2011	93,446,303	99,909,049.80
UNITED STATES TREAS NTS	3.375% 15 Jan 2012	51,117,937	54,975,807.86
UNITED STATES TREAS NTS	3% 15 Jul 2012	176,655,680	186,882,276.94
UNITED STATES TREAS NTS	1.875% 15 Jul 2013	164,464,204	162,293,276.93

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
UNITED STATES TREAS NTS	2% 15 Jan 2014	169,668,576	168,833,806.62
UNITED STATES TREAS NTS	0% 15 Jul 2014	154,451,904	153,727,524.30
UNITED STATES TREAS NTS	0.875% 15 Apr 2010	223,141,815	212,192,246.31
UNITED STATES TREAS NTS	1.625% 15 Jan 2015	152,468,266	147,000,753.59
UNITED STATES TREAS NTS	1.875% 15 Jul 2015	133,909,898	131,775,374.47
UNITED STATES TRES BD STRP PRN	0% 15 Nov 2018	1,000,000,000	556,996,570.00
UNITED STATES TRES BD STRP PRN	0% 15 May 2018	270,000,000	154,033,423.20
UNITED STATES TRES BD STRP PRN	0% 15 Feb 2019	630,000,000	346,463,472.60
UNITED STATES TRES BD STRP PRN	0% 15 Nov 2016	350,000,000	215,560,313.50
UNITED STATES TRES SC STRP INT	0% 15 Feb 2018	112,000,000	64,465,060.80
UNITED STATES TRES SC STRP INT	0% 15 Feb 2013	150,000,000	109,773,856.50
UNITED STATES TRES SC STRP INT	0% 15 Feb 2017	200,000,000	121,139,824.00
UNITED STATES TRES SC STRP INT	0% 15 May 2017	160,000,000	95,515,929.60
UNITED STATES TRES SC STRP INT	0% 15 May 2018	450,000,000	256,102,258.50
UNITED STATES TRES SC STRP INT	0% 15 Aug 2017	198,500,000	117,151,664.94
UNITED STATES TRES SC STRP INT	0% 15 Nov 2024	300,000,000	125,107,497.00
UNITED TECHNOLOGIES CORP	4.875% 01 May 2015	7,000,000	6,914,771.85
UNITED TECHNOLOGIES CORP	5.4% 01 May 2035	5,000,000	4,983,138.30
US BK NATL ASSN MINNEAPOLIS MN	4.8% 15 Apr 2015	7,500,000	7,307,985.30
VALE OVERSEAS LTD	8.25% 17 Jan 2034	22,450,000	25,845,562.50
VALERO ENERGY CORP NEW	7.5% 15 Apr 2032	14,000,000	16,966,024.60
VESSEL MGMT SVCS INC	6.08% 20 May 2024	12,854,500	13,882,602.91
VIRGINIA ELEC + PWR CO	4.75% 01 Mar 2013	12,700,000	12,368,817.66
WACHOVIA CAP TR V	7.965% 01 Jun 2027	21,000,000	22,487,721.90
WACHOVIA CORP	4.375% 01 Jun 2010	4,775,000	4,668,669.97
WACHOVIA CORP NEW	5.5% 01 Aug 2035	9,000,000	8,752,950.45
WAL MART STORES INC	5.25% 01 Sep 2035	25,500,000	24,706,323.47
WAMU MTG PASS THROUGH CTFS	5% 25 Nov 2018	12,830,329	12,590,607.39
WAMU MTG PASS THROUGH CTFS	5.5% 25 Aug 2035	29,773,361	29,502,426.78
WELLS FARGO + CO NEW	4.95% 16 Oct 2013	12,500,000	12,412,043.63
WELLS FARGO + CO NEW	5.125% 15 Sep 2016	17,500,000	17,350,519.90
WELLS FARGO MTG BACKED SECS	5% 25 Jun 2018	7,243,090	7,114,075.98
WELLS FARGO MTG BACKED SECS	4.5% 25 Jul 2019	8,297,671	8,005,391.02
WELLS FARGO MTG BACKED SECS	5% 25 Jan 2020	23,943,031	23,492,190.46
WELLS FARGO MTG BACKED SECS	5.143476% 25 May 2035	42,346,496	41,647,613.30
WELLS FARGO MTG BACKED SECS TR	5.395% 25 Aug 2035	75,890,543	75,192,410.49
WESTAR ENERGY INC	5.15% 01 Jan 2017	14,850,000	14,442,159.60
WESTAR ENERGY INC	5.95% 01 Jan 2035	5,000,000	4,968,928.50
WESTAR ENERGY INC	5.1% 15 Jul 2020	3,000,000	2,855,138.85
WORLD SVGS BK FSB OAKLAND CALI	4.125% 15 Dec 2009	8,615,000	8,361,885.10
WRIGLEY WM JR CO	4.65% 15 Jul 2015	19,150,000	18,746,565.99
WYETH	5.5% 01 Feb 2014	24,750,000	25,072,075.46
WYETH	6.45% 01 Feb 2024	5,000,000	5,394,385.90
XTO ENERGY INC	5% 31 Jan 2015	15,000,000	14,668,557.30
XTO ENERGY INC	5.3% 30 Jun 2015	9,000,000	9,007,154.19

TOTAL FIXED INCOME

14,290,668,251.09

ALTERNATIVE ASSETS

PRIVATE EQUITY

ACCEL VIII LP	6,280,121.59
AIG ASIAN INFRASTRUCTURE FNDII	15,874,473.07
AIG ASIAN INFRASTRUCTURE FUND	1,973,361.71
AIG GE CAPITAL LATIN AMERICA	38,003,290.20
AIG INDIAN SECTORAL EQUITY	3,010,713.44
ALTA SUB DEB III	1,092,684.00
ARCH VENTURE FUND VI, LP	2,448,712.00
ARSENAL CAP PTNERS	9,758,721.26
BAIN CAPITAL FUND VIII	7,231,434.02
BAIN CAPITAL VIII COINVTMENT	2,257,926.50
BLACKSTONE CAP PARTN IV LP	36,820,439.43
BLUERUN VENTURES III	2,535,757.20
CANAAN EQUITY PARTNERS VII	1,123,500.56
CENTURY PARK CAPITAL PTNS II	686,569.33
CHARLESBANK EQUITY FUND VI	1,168,694.10
CHINAVEST IV LTD PTNRS	976,594.00

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
CLAREMONT CREEK VENTURES LP			136,000.00
CLEARSTONE VENTURE PARTNERS			2,488,298.40
DARWIN VENTURE CAPITAL FUNDS			355,169.18
DCM IV			1,799,262.03
DE NOVO VENTURES II LP			5,544,243.49
DOMAIN PARTNERS VI LP			4,246,467.12
EOS CAPITAL PARTNERS III			4,795,422.30
EQUITY DISTRIBUTION SECURITIES			3,203,203.78
FORTRESS INVESTMENT FUND III			2,534,413.94
FREMONT PARTNERS III			4,307,394.47
GENSTAR CAPITAL PARTNERS IV			4,000,752.70
GLENCOE CAP INSTL PARTNERS III			1,329,112.03
GLENCOE CAPITAL PARTNERS III			5,094,207.16
GLOBESPAN CAPITAL PARTNERS IV			5,221,018.31
GOLDER THOMA CRESSEY RAUNER			131,289.04
GOLDER THOMA CRESSEY RAUNER V			9,054,135.43
GRAHAM PARTNERS II			3,450,113.97
GRANITE GLOBAL VENTURES II LP			8,225,102.40
HUMMER WINVLAD VENTURE PTR III			708,846.12
INSIGHT VENTURE PARTNERS V			2,471,017.27
INSIGHT VENURE PARTNERS V			378,344.90
INSTITUTE VENTURES PTNS VI			811,259.40
INSTITUTIONAL VENTURE PARTNS			1,880,156.16
INSTITUTIONAL VENTURE PTR VIII			4,679,144.78
INTERSOUTH PARTNERS V LP			9,938,291.40
INTERSOUTH PARTNERS VI			3,174,967.69
INTERWEST PARTNERS IV			4,964.80
INTERWEST PARTNERS IX			2,800,000.00
INTERWEST PARTNERS V LP			926,372.40
INTERWEST PARTNERS VI LP			1,117,282.16
INTERWEST PARTNERS VII LP			5,463,782.28
INTERWEST PARTNERS VIII			23,646,600.00
INVERNESS PARTNERS II LP			4,591,062.25
IVP VII			5,267,204.67
JLL PARTNERS FUND V, LP			2,169,447.97
KELSO INVESTMENT ASSOC VII			10,166,570.95
KODIAK VENTURES III			2,609,088.21
KPCB AGG INVESTMENT UCRP			25,294,740.90
KRG CAPITAL III LP			1,629,960.58
LAKE CAPITAL PARTNERS LP			7,533,971.24
LATIN AMERICAN CAPITAL II LP			16,378,119.69
LIGHTHOUSE CAPITAL PARTNERS V			9,908,070.16
LINDSAY GOLDBERG + BESSEMER LP			10,080,874.09
MADISON DEARBORN CAP PART IV			34,527,910.96
MAYFIELD VIII			1,339,039.00
NOVAK BIDDLE VENTURE PARTNERS			886,349.94
OLYMPUS GROWTH FUND IV LP			10,635,258.92
OXFORD BIOSCIENCE IV			14,171,404.00
OXFORD BIOSCIENCE PARTNERS III			8,215,590.00
PALOMAR VENTURES III			2,749,887.00
PERSEUS 2000 EXPANSION			8,448,664.33
PERSEUS SOROS BIO PHARM LP			5,871,076.26
POLARIS VENTURE PARTNERS III			9,014,598.67
POLARIS VENTURE PARTNERS IV			8,241,794.40
REDPOINT VENTURE I LP			3,979,017.00
REDPOINT VENTURES II LP			13,550,158.14
RIPPLEWOOD PARTNERS II LP			3,624,064.30
SEQUOIA AGG INVESTMENT UCRP			32,325,480.58
SKM EQUITY FUND II			14,603,266.86
SPC PARTNERS III LP			8,357,575.69
SUN CAPITAL IV LP			1,662,570.00
TECHNOLOGY PARTNERS WEST FD IV			904,523.04
UPDATA PARTNERS III			4,006,871.80
VENTURE STRATEGY PARTN II L P			5,780,268.00
VENTURE STRATEGY PARTNERS III			17,115.00
VERSANT VENTURE CAPITAL II LP			15,194,250.00
VERSANT VENTURES I LP			11,214,028.00
WARBURG PINCUS			38,384,439.90
WARBURG PINCUS IX			13,875,000.00

<u>Security Name</u>	<u>Security Description</u>	<u>Shares/Par Value</u>	<u>Market Value</u>
WARBURG PINCUS PRT EQT VIII			3,920,000.00
WCAS CAPITAL PARTNERS II			3,141,411.00
WCAS III			69,433,560.00
WCAS VI			3,836,685.80
WELSH CARSON ANDERSON + STOWE			18,121,598.87
WICKS COMM + MEDIA PRTNS III			1,338,764.37
REAL ESTATE			
AMB INSTITUTIONAL ALLIANCE			29,998,868.55
PRISA II PRUDENTIAL REAL EST.			76,882,910.22
REALTY ASSOCIATES FUND VII			10,000,000.00
TOTAL ALTERNATIVE ASSETS			839,042,738.83
TOTAL SECURITIES			42,885,804,819.73
CASH & CASH EQUIVALENTS			235,574,070.05
ACCOUNTS RECEIVABLE & ACCRUED INCOME			138,275,324.98
ACCOUNTS PAYABLE			(792,431.10)
TOTAL NET ASSETS			43,258,861,783.66