

**EXTENDED TERM FIXED INCOME FUND**

**Coupon                      Units                      Cost                      Market Value**

**Domestic Fixed Income Securities**

**71.45%**

**U.S. Government & Federal Agency Obligations**

ALABAMA ECON SETTLEMENT AUTH B	4.2630	80,000	79,996	83,997
AMERICAN MUNI PWR-OHIO INC OHR	8.0840	650,000	956,265	1,049,568
BAY AREA CA TOLL AUTH TOLL BRI	7.0430	715,000	971,501	1,095,194
CALIFORNIA ST	5.7000	1,000,000	1,175,700	1,140,960
CALIFORNIA ST	7.5500	2,800,000	4,049,877	4,277,616
FANNIE MAE CONNECTICUT C01 1M2	4.7661	260,000	260,000	274,573
FANNIE MAE CONNECTICUT C04 1M1	2.8161	330,222	336,518	330,890
FEDERAL HOME LN MTG CORP	6.2500	475,000	646,873	675,232
FEDERAL HOME LN MTG CORP	6.7500	250,000	349,466	361,702
FEDERAL NATL MTG ASSN	5.6250	2,350,000	3,086,101	3,226,221
FEDERAL NATL MTG ASSN	6.2500	160,000	229,067	217,114
FEDERAL NATL MTG ASSN	6.6250	2,000,000	2,769,663	2,859,324
FEDERAL NATL MTG ASSN	7.1250	750,000	1,066,525	1,094,784
FEDERAL NATL MTG ASSN	7.2500	1,375,000	1,979,384	2,038,158
FHLMC POOL #2B-4443	2.7430	662,522	680,124	677,857
FHLMC POOL #2B-5468	2.8380	740,709	765,684	756,203
FHLMC POOL #84-9278	3.0310	1,593,567	1,649,367	1,636,694
FHLMC POOL #84-9625	3.0810	878,112	912,091	903,730
FHLMC POOL #84-9626	3.3420	695,078	724,838	715,547
FHLMC POOL #C9-1296	5.0000	923,295	1,015,143	1,004,271
FHLMC POOL #G0-6625	4.5000	1,142,651	1,252,496	1,229,431
FHLMC POOL #G0-7892	4.5000	470,313	509,260	504,696
FHLMC POOL #G0-8678	4.5000	581,368	629,899	622,649
FHLMC POOL #G6-0764	4.5000	410,206	450,125	441,043
FHLMC MULTICLASS MTG 2489 PE	6.0000	949,244	1,080,690	1,080,019
FHLMC MULTICLASS MTG 2978 CN	5.5000	769,504	864,595	857,452
FHLMC MULTICLASS MTG 3632 PK	5.0000	661,657	730,576	718,450
FHLMC MULTICLASS MTG 3645 PK	5.0000	684,512	758,952	745,828
FNMA POOL #0735893	5.0000	506,962	604,158	599,747
FNMA POOL #0995203	5.0000	951,208	1,054,057	1,044,013
FNMA POOL #0AD0964	5.5000	506,962	577,038	567,347
FNMA POOL #0AL0160	4.5000	1,786,168	1,923,047	1,931,926
FNMA POOL #0AL5129	2.5660	460,825	472,937	475,733
FNMA POOL #0AL7147	4.5000	211,813	230,821	228,985
FNMA POOL #0AL7205	3.5000	323,320	338,934	336,649
FNMA POOL #0AL7730	2.7470	358,376	373,730	370,644
FNMA POOL #0AL8182	2.8230	710,153	731,794	727,520
FNMA POOL #0AL9063	3.5000	740,910	784,450	771,473
FNMA POOL #0AL9535	2.4380	802,876	809,611	812,260
FNMA POOL #0AO0824	2.4570	720,036	744,604	741,008
FNMA POOL #0AO4105	3.4590	653,867	687,840	682,933
FNMA POOL #0BF0118	4.5000	874,304	932,232	941,697
FNMA POOL #0BM1135	4.5000	779,985	842,694	840,408
FNMA POOL #0BM1357	4.5000	883,000	956,820	955,353
FNMA POOL #0MA0587	4.0000	1,042,372	1,113,213	1,105,329
FNMA POOL #0MA0616	4.0000	1,009,040	1,077,577	1,069,963
FNMA POOL #0MA1960	4.0000	1,225,713	1,314,332	1,300,463
FNMA POOL #0MA1976	4.5000	1,060,251	1,155,727	1,143,594
FNMA POOL #0MA1983	4.0000	1,203,175	1,290,463	1,276,609
FNMA POOL #0MA2001	4.5000	0	0	0
FNMA POOL #0MA2455	4.0000	609,848	653,546	647,902
FNMA POOL #0MA2962	3.5000	862,768	894,422	895,036
FNMA GTD REMIC P/T 03-T4 1A	1.2527	33,082	33,167	32,893
FNMA GTD REMIC P/T 03-W5 A	1.4361	8,776	9,092	8,450
FNMA GTD REMIC P/T 03-W9 A	1.4561	12,160	11,916	11,927
FNMA GTD REMIC P/T 05-50 DM	5.0000	1,075,786	1,181,904	1,171,477
FNMA GTD REMIC P/T 10-43 HJ	5.5000	821,301	926,080	947,224
FREDDIE MAC STRUCTURED DN4 M3	5.7822	3,199,825	3,325,312	3,526,501
FREDDIE MAC STRUCTURED DNA1 M3	4.5322	1,750,000	1,733,435	1,956,301
FREDDIE MAC STRUCTURED DNA4 M2	2.5322	1,040,000	1,048,614	1,051,735
FREDDIE MAC STRUCTURED HQA2 M2	3.4822	500,000	506,269	513,807
FREDDIE MAC STRUCTURED HQA3 M2	2.5822	280,000	280,000	284,519
ILLINOIS ST	5.1000	1,150,000	1,117,571	1,077,688
ILLINOIS ST	5.6650	1,625,000	1,662,412	1,652,105
LOS ANGELES CA DEPT OF ARPTS	6.5820	1,150,000	1,420,926	1,502,222
LOS ANGELES CA UNIF SCH DIST	6.7580	460,000	667,696	633,875
MASSACHUSETTS ST	3.2770	540,000	563,452	509,166
MET TRANSPRTN AUTH NY REVENUE	6.8140	600,000	780,452	839,088
MUNI ELEC AUTH OF GEORGIA	6.6550	700,000	819,594	859,460
NEW JERSEY ST TURNPIKE AUTH	7.1020	1,500,000	2,005,528	2,202,840
NEW YORK CITY NY MUNI WTR FIN	6.0110	500,000	734,351	679,570
NEW YORK CITY NY TRANSITIONAL	5.7670	290,000	383,047	359,020
OHIO ST UNIV	4.0480	395,000	451,572	399,302
OREGON ST DEPT OF TRANSPRTN HI	5.8340	200,000	273,308	254,516

	Coupon	Units	Cost	Market Value
PENNSYLVANIA ST	5.4500	220,000	270,606	258,696
PENNSYLVANIA ST TURNPIKE COMMI	6.1050	1,000,000	1,183,939	1,308,150
PORT AUTH OF NEW YORK & NEW JE	5.6470	1,000,000	1,174,763	1,262,580
SAN ANTONIO TX ELEC & GAS REVE	5.9850	500,000	621,100	649,830
TEXAS ST	4.6310	360,000	445,022	409,417
U S TREASURY BOND	2.2500	4,350,000	3,833,125	3,829,701
U S TREASURY BOND	2.5000	28,440,000	27,236,964	26,517,408
U S TREASURY BOND	2.7500	18,310,000	18,171,832	18,096,434
U S TREASURY BOND	2.8750	32,445,000	32,400,304	32,689,256
U S TREASURY BOND	3.0000	10,000,000	10,466,782	10,304,300
U S TREASURY BOND	3.1250	6,425,000	6,543,843	6,791,845
U S TREASURY BOND	3.6250	2,850,000	3,334,160	3,278,614
U S TREASURY BOND	3.7500	5,900,000	7,481,542	6,907,838
U S TREASURY BOND	3.8750	16,185,000	18,685,174	19,259,519
U S TREASURY BOND	4.2500	13,800,000	17,642,966	17,306,921
U S TREASURY BOND	4.3750	10,690,000	14,206,902	13,638,817
U S TREASURY BOND	4.5000	8,200,000	10,826,559	10,622,182
U S TREASURY BOND	4.6250	1,000,000	1,292,347	1,318,594
U S TREASURY BOND	4.7500	6,000,000	8,615,218	7,993,596
U S TREASURY BOND	5.3750	75,000	98,761	100,799
U S TREASURY NOTE	0.7500	3,165,000	3,140,627	3,136,502
U S TREASURY NOTE	0.8750	2,135,000	2,136,022	2,114,150
U S TREASURY NOTE	1.1250	3,800,000	3,797,587	3,708,713
U S TREASURY NOTE	1.2500	1,800,000	1,799,800	1,797,750
U S TREASURY NOTE	1.3750	4,195,000	4,222,734	4,140,110
U S TREASURY NOTE	2.0000	4,240,000	4,248,597	4,247,121
U S TREASURY NOTE	2.1250	765,000	756,233	765,926
UNIV OF CALIFORNIA CA REVENUES	5.9460	1,000,000	1,199,160	1,291,340
UNIV OF NORTH CAROLINA NC AT C	3.3270	255,000	279,126	255,469
<b>Total of U.S. Government &amp; Federal Agency Obligations</b>			<b>275,592,316</b>	<b>274,561,055</b>

#### Domestic Corporate & Other Bonds

21ST CENTURY FOX AMERICA INC	3.0000	250,000	250,817	253,642
21ST CENTURY FOX AMERICA INC	4.7500	85,000	84,910	90,714
21ST CENTURY FOX AMERICA INC	6.1500	2,200,000	2,529,563	2,748,577
21ST CENTURY FOX AMERICA INC	6.9000	710,000	766,967	765,666
ABB FINANCE USA INC	2.8750	70,000	70,366	71,592
ABBOTT LABORATORIES	2.9000	1,035,000	1,033,381	1,046,561
ABBOTT LABORATORIES	4.7500	1,500,000	1,521,650	1,587,302
ABBOTT LABORATORIES	4.9000	655,000	649,953	721,442
ABBVIE INC	2.9000	235,000	232,340	237,211
ABBVIE INC	3.6000	360,000	361,887	367,223
ABBVIE INC	4.4500	815,000	809,627	841,240
ABBVIE INC	4.5000	2,955,000	2,931,748	3,116,446
ACE SECURITIES CORP HOM OP1 M1	2.0122	1,077,733	1,010,621	1,028,470
ACTAVIS INC	3.2500	245,000	242,821	250,321
ACTAVIS INC	6.1250	205,000	219,302	221,378
AES CORP/VA	8.0000	750,000	826,033	868,125
ALLSTATE CORP/THE	4.2000	585,000	582,548	609,873
ALLY FINANCIAL INC	3.2500	550,000	550,314	551,705
ALTICE US FINANCE I CORP 144A	5.5000	400,000	400,016	420,000
AMEREN ILLINOIS CO	4.1500	1,610,000	1,594,256	1,716,160
AMERICAN AIRLINES 2013-2 CLASS	4.9500	220,741	234,023	235,089
AMERICAN AIRLINES 2017-1 CLASS	3.6500	1,270,000	1,270,019	1,308,100
AMERICAN EXPRESS CO	4.0500	895,000	828,490	916,378
AMERICAN EXPRESS CREDIT AC 3 A	1.7700	750,000	773,505	748,811
AMERICAN INTERNATIONAL GROUP I	3.3000	115,000	117,970	118,316
AMERICAN INTERNATIONAL GROUP I	3.3750	215,000	220,359	222,481
AMERICAN INTERNATIONAL GROUP I	4.8750	2,365,000	2,537,808	2,595,008
AMERICAN WATER CAPITAL CORP	4.0000	320,000	317,371	331,825
AMGEN INC	3.4500	120,000	123,595	124,920
AMGEN INC	3.6250	255,000	259,771	266,004
AMGEN INC	4.1000	95,000	99,912	100,763
AMGEN INC	4.6630	3,147,000	3,297,651	3,333,154
ANADARKO PETROLEUM CORP	4.5000	2,500,000	2,377,276	2,291,000
ANADARKO PETROLEUM CORP	6.2000	885,000	668,746	1,010,579
ANTHEM INC	3.1250	535,000	535,165	544,968
ANTHEM INC	3.3000	110,000	110,266	112,189
APACHE CORP	3.6250	35,000	36,027	36,104
APACHE CORP	4.7500	2,500,000	2,366,673	2,507,295
APACHE CORP	5.2500	550,000	596,789	576,514
APACHE CORP	6.0000	150,000	173,071	173,547
APPLE INC	2.4500	1,570,000	1,566,063	1,501,256
APPLE INC	4.3750	2,945,000	2,929,028	3,184,019
ARCH CAPITAL FINANCE LLC	5.0310	245,000	245,004	272,377
ASHLAND LLC	4.7500	575,000	569,076	601,594
AT&T INC	2.6250	1,000,000	960,545	980,095
AT&T INC	3.0000	235,000	241,705	235,122

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
AT&T INC	3.4000	790,000	772,274	776,641
AT&T INC	3.8000	530,000	557,972	548,567
AT&T INC	4.1250	250,000	249,835	256,317
AT&T INC	4.5500	3,623,000	3,703,727	3,423,648
AT&T INC	4.7500	5,550,000	5,266,564	5,442,352
AT&T INC	5.2500	160,000	159,259	170,460
AT&T INC	5.3500	349,000	349,554	369,547
AT&T INC	5.4500	145,000	149,295	156,096
AVIS BUDGET RENTAL C 1A A 144A	2.9900	600,000	599,971	603,522
AVIS BUDGET RENTAL C 2A A 144A	2.7200	1,000,000	999,896	990,694
AXIS SPECIALTY FINANCE LLC	5.8750	1,190,000	1,287,351	1,298,904
B&G FOODS INC	4.6250	750,000	746,132	765,938
BALTIMORE GAS & ELECTRIC CO	3.3500	110,000	113,250	113,216
BANK OF AMERICA CORP	3.3000	1,410,000	1,405,639	1,437,774
BANK OF AMERICA CORP	3.9500	1,655,000	1,606,894	1,676,914
BANK OF AMERICA CORP	4.1250	420,000	435,959	443,208
BANK OF AMERICA CORP	4.2000	1,025,000	1,041,300	1,064,057
BANK OF AMERICA CORP	4.2500	250,000	251,636	257,444
BANK OF AMERICA CORP	4.4500	1,230,000	1,230,000	1,280,115
BANK OF AMERICA CORP	4.8750	1,700,000	1,722,688	1,903,289
BANK OF AMERICA CORP	5.6250	700,000	771,359	766,574
BANK OF AMERICA CORP	4.1830	2,965,000	2,974,413	3,015,657
BANK OF AMERICA CORP	4.4430	460,000	460,000	486,533
BANK OF NEW YORK MELLON CORP/T	2.2000	1,610,000	1,607,525	1,561,099
BARRICK NORTH AMERICA FINANCE	5.7500	350,000	403,836	424,203
BAXTER INTERNATIONAL INC	2.6000	590,000	589,478	561,450
BAYLOR SCOTT & WHITE HOLDINGS	3.9670	470,000	470,018	464,797
BAYVIEW OPPORTUNI CRT1 M1 144A	2.9721	198,155	244,945	198,139
BAYVIEW OPPORTUNIT CRT1 M 144A	3.3721	465,505	468,112	465,846
BAYVIEW OPPORTUNIT CRT2 M 144A	3.2221	260,032	260,183	259,829
BAYVIEW OPPORTUNIT RN3 A1 144A	3.5979	215,899	215,899	217,081
BBCMS 2016-ETC MORT ETC A 144A	2.9370	1,800,000	1,852,189	1,759,627
BEAR STEARNS COS LLC/THE	6.4000	145,000	146,763	146,671
BEAZER HOMES USA INC	8.7500	375,000	408,001	418,125
BECTON DICKINSON AND CO	3.7340	63,000	64,054	64,032
BECTON DICKINSON AND CO	4.6850	605,000	702,074	623,069
BERKSHIRE HATHAWAY ENERGY CO	6.1250	3,430,000	4,064,220	4,406,562
BERKSHIRE HATHAWAY INC	4.5000	1,620,000	1,649,501	1,780,165
BIOGEN INC	5.2000	645,000	640,566	735,813
BLUE CUBE SPINCO INC	9.7500	605,000	605,098	732,050
BOSTON PROPERTIES LP	3.1250	1,000,000	996,601	1,012,379
BROADCOM CORP / BROADCOM 144A	3.8750	775,000	771,700	795,848
BUCKEYE PARTNERS LP	2.6500	35,000	34,967	35,187
BURLINGTON NORTHERN SANTA FE L	3.7500	1,000,000	1,057,669	1,059,911
BURLINGTON NORTHERN SANTA FE L	4.5500	2,690,000	2,706,192	2,981,755
BURLINGTON NORTHERN SANTA FE L	4.7000	375,000	372,914	422,331
CABLEVISION SYSTEMS CORP	8.6250	194,000	194,977	196,425
CAPITAL ONE FINANCIAL CORP	3.2000	125,000	118,128	122,358
CAPITAL ONE FINANCIAL CORP	4.2000	250,000	254,138	252,086
CAPITAL ONE FINANCIAL CORP	4.7500	400,000	444,883	431,567
CAPITAL ONE NA/MCLEAN VA	2.9500	475,000	475,732	478,508
CARDINAL HEALTH INC	4.6250	170,000	182,116	182,605
CARDINAL HEALTH INC	3.4100	205,000	206,017	205,473
CATERPILLAR INC	3.8030	1,700,000	1,575,674	1,706,661
CATHOLIC HEALTH INITIATIVES	1.6000	65,000	65,009	65,010
CBS CORP	4.3000	45,000	47,358	47,801
CBS CORP	4.6000	1,840,000	1,673,601	1,887,562
CCO HOLDINGS LLC / CCO HO 144A	5.3750	2,000,000	1,979,288	2,130,000
CCP IRS P 1.0925% R FEDL01	0.0000	12,355,000	0	2,987
CCP OIS P 1.2525% R FEDL01	0.0000	4,085,000	0	2,287
CCP_IRS. R USD FEDL01 1D CME	0.0100	6,446,000	0	-5,385
CCP_IRS. R USD-LIBOR-BBA 3M CM	1.3021	6,449,000	0	-5,471
CD 2017-CD4 MORTGAGE TR CD4 A3	3.2480	2,100,000	2,120,956	2,119,139
CDS SP UL COLOM	1.0000	800,000	0	804,601
CDS_SP UL COLOM	0.0000	-800,000	-38,161	-800,000
CDW LLC / CDW FINANCE CORP	5.5000	1,000,000	1,008,277	1,081,560
CELGENE CORP	4.6250	570,000	576,614	598,817
CELGENE CORP	5.0000	1,060,000	1,056,824	1,193,557
CEMEX FINANCE LLC 144A	9.3750	1,000,000	1,090,835	1,062,500
CENTENE CORP	4.7500	750,000	777,429	782,813
CEQUEL COMMUNICATIONS HOL 144A	5.1250	1,050,000	1,048,449	1,069,352
CF INDUSTRIES INC	3.4500	165,000	164,591	155,925
CF INDUSTRIES INC	4.9500	500,000	474,413	428,750
CF INDUSTRIES INC	6.8750	90,000	93,549	93,488
CHARTER COMMUNICATIONS OPERATI	6.3840	290,000	289,928	343,752
CHARTER COMMUNICATIONS OPERATI	6.4840	2,345,000	2,443,654	2,814,499
CHARTER COMMUNICATIONS OPERATI	6.8340	90,000	89,975	109,695
CHARTER COMMUNICATIONS OPERATI	4.9080	525,000	556,451	567,167
CHASE ISSUANCE TRUST A4 A4	1.5800	1,150,000	1,140,220	1,146,466
CHEVRON CORP	1.9610	80,000	80,126	80,243
CHEVRON CORP	2.3550	515,000	505,024	512,621

	Coupon	Units	Cost	Market Value
CHS/COMMUNITY HEALTH SYSTEMS I	6.8750	1,250,000	1,306,210	1,092,188
CHUBB INA HOLDINGS INC	2.7000	415,000	412,361	415,342
CHUBB INA HOLDINGS INC	3.3500	230,000	229,390	235,246
CHUBB INA HOLDINGS INC	4.3500	1,180,000	1,177,133	1,293,876
CIGNA CORP	4.0000	1,150,000	1,219,312	1,215,579
CIGNA CORP	4.3750	295,000	314,209	313,993
CIM TR 2017-3	1.7800	1,639,912	1,636,851	1,663,946
CIM TRUST 2017-2 2 A1 144A	3.0505	1,548,457	1,541,330	1,547,631
CINTAS CORP NO 2	2.9000	595,000	594,261	604,300
CINTAS CORP NO 2	3.7000	1,250,000	1,245,330	1,289,053
CIT MORTGAGE LOAN TR 1 1A 144A	2.5661	1,248,554	1,256,055	1,239,114
CITIGROUP COMMERCIAL M GC31 A3	3.4970	3,500,000	3,533,453	3,605,342
CITIGROUP COMMERCIAL M GC37 A4	3.3140	3,000,000	3,029,566	3,034,157
CITIGROUP COMMERCIAL MOR C1 A3	2.9440	2,000,000	1,990,972	1,980,464
CITIGROUP COMMERCIAL MOR C1 A4	3.2090	1,400,000	1,444,755	1,411,054
CITIGROUP COMMERCIAL MOR P1 A4	3.4620	1,600,000	1,615,452	1,647,746
CITIGROUP COMMERCIAL MOR P6 A4	3.4580	200,000	201,975	205,101
CITIGROUP INC	3.5000	275,000	268,166	279,009
CITIGROUP INC	3.7000	1,830,000	1,836,165	1,850,842
CITIGROUP INC	4.0000	850,000	856,892	874,828
CITIGROUP INC	4.1250	3,025,000	2,986,092	3,070,750
CITIGROUP INC	4.4000	1,600,000	1,594,592	1,667,042
CITIGROUP INC	4.4500	420,000	432,600	436,808
CITIGROUP INC	4.6500	1,102,000	1,100,451	1,198,298
CITIGROUP INC	4.7500	150,000	149,626	157,454
CITIGROUP INC	4.2810	90,000	90,000	92,081
CITIGROUP MORTGAGE 12 3A2 144A	3.1737	361,567	332,676	327,468
CNOOC FINANCE 2015 USA LLC	3.5000	1,000,000	967,140	1,000,161
COLORADO INTERSTATE GAS C 144A	4.1500	570,000	568,713	565,592
COMCAST CORP	3.1250	500,000	506,317	517,112
COMM 2013-CCRE8 MORTGAG CR8 A4	3.3340	410,000	427,692	422,148
COMM 2014-UBS2 MORTGAG UBS2 A2	2.8200	1,590,000	1,644,888	1,612,630
COMM 2015-CCRE23 MORTG CR23 A3	3.2300	1,300,000	1,326,551	1,315,084
COMM 2015-LC21 MORTGAG LC21 A4	3.7080	1,900,000	1,954,904	1,980,992
COMMONBOND STUDENT AGS A2 144A	1.9259	600,000	599,977	600,008
COMMONWEALTH EDISON CO	5.9000	1,200,000	1,593,657	1,517,820
COMMSCOPE TECHNOLOGIES LL 144A	6.0000	1,000,000	1,004,223	1,067,500
CONOCOPHILLIPS	5.7500	74,000	83,146	78,325
CONOCOPHILLIPS CO	2.4000	335,000	328,405	329,290
CONSOLIDATED EDISON CO OF NEW	3.8500	400,000	399,446	403,239
CONSOLIDATED EDISON CO OF NEW	3.9500	1,000,000	1,074,227	1,011,279
CONSOLIDATED EDISON CO OF NEW	4.3000	35,000	34,697	36,483
CONTINENTAL AIRLINES 2012-1 CL	4.1500	136,531	141,339	143,358
CONTINENTAL AIRLINES 2012-2 CL	4.0000	123,347	128,510	129,977
COVENTRY HEALTH CARE INC	5.4500	370,000	408,354	408,193
COX COMMUNICATIONS INC 144A	2.9500	1,605,000	1,487,963	1,565,440
CRH AMERICA INC 144A	3.8750	550,000	544,814	571,572
CSAIL 2015-C3 COMMERCIAL C3 A3	3.4465	1,700,000	1,716,453	1,740,190
CSMC 2016-RPL1 TR RPL1 A1 144A	4.1450	1,704,523	1,753,731	1,711,277
CSMC SERIES 2016- 12R 1A1 144A	3.4950	0	0	0
CSX CORP	2.6000	1,050,000	1,046,027	1,012,834
CSX CORP	3.9500	935,000	959,756	911,666
CSX CORP	4.1000	1,800,000	1,665,027	1,845,351
CVS HEALTH CORP	2.8750	365,000	362,159	353,717
CVS HEALTH CORP	5.1250	280,000	279,008	320,991
DBJPM 16-C3 MORTGAGE TRU C3 A4	2.6320	1,500,000	1,514,625	1,448,485
DEERE & CO	3.9000	1,000,000	927,474	1,043,871
DELL INTERNATIONAL LLC / 144A	3.4800	315,000	314,949	322,363
DELL INTERNATIONAL LLC / 144A	4.4200	995,000	997,746	1,048,947
DELL INTERNATIONAL LLC / 144A	5.4500	325,000	324,860	352,680
DELTA AIR LINES 2007-1 CLASS A	6.8210	70,394	80,108	80,777
DELTA AIR LINES INC	2.8750	440,000	438,913	445,753
DEVON ENERGY CORP	5.0000	940,000	928,838	949,627
DEVON ENERGY CORP	5.6000	455,000	442,980	472,553
DISCOVER BANK	4.2000	1,300,000	1,305,771	1,367,283
DISCOVER FINANCIAL SERVICES	3.8500	490,000	497,711	501,816
DISCOVERY COMMUNICATIONS LLC	5.6250	56,000	59,631	59,835
DOMINION ENERGY GAS HOLDINGS L	3.5500	80,000	81,950	82,055
DOMINION ENERGY INC	2.8500	185,000	184,940	176,348
DOMINION ENERGY INC	4.1040	155,000	155,109	162,685
DOMINION ENERGY INC	4.4500	205,000	218,086	219,258
DOMINION ENERGY INC	5.9500	3,500,000	3,992,977	4,295,340
DOW CHEMICAL CO/THE	3.0000	1,760,000	1,741,140	1,793,910
DOW CHEMICAL CO/THE	4.1250	85,000	89,306	90,300
DOW CHEMICAL CO/THE	4.2500	81,000	85,232	86,003
DOW CHEMICAL CO/THE	4.3750	2,000,000	1,842,745	2,065,710
DOW CHEMICAL CO/THE	8.5500	180,000	199,998	201,607
DPL INC	7.2500	750,000	783,960	802,500
DTE ENERGY CO	2.8500	665,000	655,091	632,491
DUKE ENERGY CAROLINAS LLC	3.7500	1,700,000	1,565,736	1,690,961
DUKE ENERGY CORP	2.6500	500,000	498,584	474,867

	Coupon	Units	Cost	Market Value
DUKE ENERGY INDIANA LLC	3.7500	130,000	135,849	136,104
DUKE ENERGY PROGRESS LLC	3.7000	270,000	269,329	265,365
DYNEGY INC	7.6250	1,500,000	1,575,215	1,455,000
EARNEST STUDENT LOAN A A1 144A	1.9900	400,000	400,000	399,999
EARNEST STUDENT LOAN A A2 144A	2.6500	800,000	799,804	796,908
EASTMAN CHEMICAL CO	4.6500	460,000	468,444	486,679
EBAY INC	1.3500	85,000	85,001	84,990
EI DU PONT DE NEMOURS & CO	2.8000	175,000	174,488	175,688
EI DU PONT DE NEMOURS & CO	4.6250	250,000	265,704	265,284
EMERA US FINANCE LP	3.5500	290,000	289,279	290,671
ENERGY TRANSFER LP	6.5000	1,945,000	2,103,736	2,172,645
ENTERGY CORP	5.1250	255,000	271,118	274,807
ENTERGY MISSISSIPPI INC	2.8500	1,570,000	1,569,553	1,521,696
ENTERPRISE PRODUCTS OPERATING	3.3500	545,000	545,782	559,620
ENTERPRISE PRODUCTS OPERATING	3.7000	2,000,000	1,990,218	2,037,006
ENTERPRISE PRODUCTS OPERATING	3.7500	50,000	50,709	51,490
ENTERPRISE PRODUCTS OPERATING	6.5000	105,000	112,078	111,999
EOG RESOURCES INC	3.1500	100,000	100,190	98,344
EOG RESOURCES INC	4.1000	155,000	163,452	162,575
EQUIFAX INC	3.3000	805,000	826,483	823,341
EXELON CORP	4.4500	1,500,000	1,653,534	1,550,286
EXELON GENERATION CO LLC	2.9500	160,000	161,270	162,468
EXPRESS SCRIPTS HOLDING CO	6.1250	1,000,000	1,154,372	1,172,793
EXXON MOBIL CORP	4.1140	1,430,000	1,429,991	1,508,508
FANNIE MAE CONNECTICUT C03 1M2	4.2161	371,000	371,126	379,970
FEDEX CORP	3.9000	2,200,000	2,031,204	2,183,676
FELCOR LODGING LP	6.0000	650,000	661,038	693,875
FHLMC MULTICLASS MT K037 X1 IO	1.0144	15,375,775	1,695,682	819,601
FHLMC MULTICLASS MTG K019 X1	1.6834	16,743,715	2,673,003	1,093,083
FHLMC MULTICLASS MTG K053 X1	0.8924	21,695,941	2,005,310	1,355,972
FHLMC MULTICLASS MTG K056 X1	1.2667	10,169,810	1,125,237	916,296
FIDELITY NATIONAL INFORMATION	3.0000	905,000	895,721	876,326
FIRST DATA CORP 144A	7.0000	640,000	640,024	683,200
FISERV INC	3.8500	870,000	905,314	905,254
FLORIDA GAS TRANSMISSION 144A	4.3500	535,000	533,993	564,122
FORD CREDIT AUTO OWNE 1 A 144A	2.1200	540,000	539,156	542,134
FORD CREDIT AUTO OWNER TR B A3	0.9000	19,871	19,869	19,865
FORD MOTOR CO	5.2910	1,345,000	1,345,000	1,380,400
FORD MOTOR CREDIT CO LLC	2.5970	235,000	235,679	236,562
FORD MOTOR CREDIT CO LLC	3.2190	2,500,000	2,492,701	2,522,225
FORD MOTOR CREDIT CO LLC	5.7500	500,000	548,699	550,172
FORTUNE BRANDS HOME & SECURITY	4.0000	840,000	835,533	872,558
FREMF 2013-K28 MO K28 X2A 144A	0.1000	229,934,088	1,372,479	1,035,922
FRESENIUS MEDICAL CARE US 144A	4.7500	769,000	768,255	807,450
GENERAL ELECTRIC CO	3.1000	130,000	130,177	134,814
GENERAL ELECTRIC CO	3.1500	120,000	122,438	124,486
GENERAL ELECTRIC CO	4.5000	1,415,000	1,448,327	1,571,999
GENERAL MILLS INC	5.6500	145,000	153,238	153,571
GENERAL MOTORS CO	6.6000	2,535,000	2,882,928	2,937,104
GENERAL MOTORS FINANCIAL CO IN	3.4500	2,350,000	2,294,120	2,388,535
GEORGIA POWER CO	2.8500	40,000	40,057	40,198
GEORGIA POWER CO	4.3000	3,200,000	3,125,979	3,294,307
GE-WMC ASSET-BACKED PASS 2 A2C	1.4822	929,966	898,005	895,951
GILEAD SCIENCES INC	2.5000	390,000	388,760	384,223
GILEAD SCIENCES INC	3.5000	85,000	86,602	87,231
GILEAD SCIENCES INC	3.7000	140,000	144,857	145,542
GILEAD SCIENCES INC	4.4000	225,000	241,820	242,731
GILEAD SCIENCES INC	4.5000	230,000	248,246	248,022
GILEAD SCIENCES INC	4.7500	550,000	547,781	603,796
GILEAD SCIENCES INC	4.8000	1,400,000	1,436,628	1,525,580
GLAXOSMITHKLINE CAPITAL INC	6.3750	1,500,000	1,889,924	2,059,451
GOLDMAN SACHS GROUP INC/THE	3.5000	405,000	404,006	402,852
GOLDMAN SACHS GROUP INC/THE	3.6250	280,000	284,132	288,993
GOLDMAN SACHS GROUP INC/THE	3.7500	165,000	164,663	168,012
GOLDMAN SACHS GROUP INC/THE	3.8500	4,245,000	4,264,284	4,320,430
GOLDMAN SACHS GROUP INC/THE	4.0000	665,000	680,997	696,136
GOLDMAN SACHS GROUP INC/THE	4.7500	380,000	401,466	420,453
GOLDMAN SACHS GROUP INC/THE	5.1500	900,000	869,266	999,682
GOLDMAN SACHS GROUP INC/THE	5.3750	180,000	192,935	194,318
GOLDMAN SACHS GROUP INC/THE	5.7500	1,050,000	1,155,507	1,182,168
GOLDMAN SACHS GROUP INC/THE	6.7500	3,200,000	3,785,612	4,153,731
GOVERNMENT PROPERTIES INCOME T	3.7500	75,000	76,357	75,584
GS MORTGAGE SECURITIES GC30 A3	3.1190	1,100,000	1,110,594	1,104,920
GS MORTGAGE SECURITIES GC32 A3	3.4980	3,700,000	3,735,494	3,819,136
GSMSC RESECURITIZAT 4R A1 144A	1.1636	659,526	682,529	639,841
GSMSC RESECURITIZAT 4R A2 144A	1.1636	200,000	170,931	170,825
HALLIBURTON CO	3.5000	330,000	338,479	339,663
HARBORVIEW MORTGAGE LOAN 4 2A1	1.4483	1,144,580	960,845	975,509
HARBORVIEW MORTGAGE LOAN 4 3A	2.3522	13,700	13,828	13,269
HARTFORD FINANCIAL SERVICES GR	5.5000	460,000	496,890	499,860
HCA INC	5.3750	2,000,000	2,002,201	2,109,600

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
HEALTHSOUTH CORP	5.7500	1,000,000	1,015,521	1,026,250
HELMERICH & PAYNE INTERNATIONA	4.6500	400,000	407,612	419,455
HERTZ VEHICLE FINANC 4A A 144A	2.6500	2,000,000	1,999,893	1,959,340
HEWLETT PACKARD ENTERPRISE CO	6.3500	2,435,000	2,433,706	2,573,496
HOME DEPOT INC/THE	3.5000	105,000	103,020	95,135
HOME DEPOT INC/THE	3.7500	155,000	162,858	164,757
HOME DEPOT INC/THE	4.2000	500,000	477,779	530,192
HOME DEPOT INC/THE	4.2500	535,000	538,168	573,988
HOME DEPOT INC/THE	5.8750	3,000,000	3,614,214	3,907,968
HONDA AUTO RECEIVABLES 20 1 A3	1.7200	1,065,000	1,064,940	1,065,678
HP INC	4.3000	220,000	228,843	233,821
HSBC FINANCE CORP	6.6760	205,000	228,573	231,028
HUMANA INC	3.9500	145,000	148,350	151,113
INGERSOLL-RAND GLOBAL HOLDING	4.2500	180,000	188,318	194,486
INGERSOLL-RAND GLOBAL HOLDING	6.8750	245,000	257,984	258,557
INGLES MARKETS INC	5.7500	800,000	810,989	787,000
INTERNATIONAL PAPER CO	5.0000	1,100,000	1,098,956	1,206,625
JACK OHIO FINANCE LLC / J 144A	6.7500	900,000	900,018	940,500
JBS USA LUX SA / JBS USA 144A	5.7500	500,000	501,405	470,000
JOHNSON & JOHNSON	3.7000	1,695,000	1,684,024	1,741,277
JPMBB COMMERCIAL MORTGA C21 A3	3.4353	1,300,000	1,362,502	1,340,174
JPMBB COMMERCIAL MORTGA C29 XA	0.9362	31,128,944	1,464,623	1,154,389
JPMBB COMMERCIAL MORTGA C30 A4	3.5508	3,700,000	3,736,368	3,815,429
JPMORGAN CHASE & CO	2.9500	550,000	548,894	530,806
JPMORGAN CHASE & CO	3.2000	1,060,000	1,061,461	1,065,091
JPMORGAN CHASE & CO	3.2500	1,525,000	1,523,550	1,562,855
JPMORGAN CHASE & CO	3.6250	180,000	182,993	185,645
JPMORGAN CHASE & CO	3.8750	2,055,000	2,032,847	2,120,232
JPMORGAN CHASE & CO	4.1250	4,000,000	3,985,437	4,143,144
JPMORGAN CHASE & CO	4.2500	145,000	152,632	153,973
JPMORGAN CHASE & CO	4.9500	1,000,000	985,264	1,115,564
JPMORGAN CHASE & CO	6.3000	785,000	842,201	844,871
JPMORGAN CHASE & CO	4.2600	1,035,000	1,035,000	1,082,725
JPMORGAN CHASE & CO	3.5400	400,000	401,827	401,211
KELLOGG CO	4.5000	1,135,000	1,123,967	1,167,152
KENAN ADVANTAGE GROUP INC 144A	7.8750	75,000	75,000	78,750
KEYCORP	5.1000	75,000	81,260	82,060
KIMBERLY-CLARK CORP	3.9000	925,000	918,378	945,961
KINDER MORGAN ENERGY PARTNERS	4.1500	545,000	548,393	560,239
KINDER MORGAN ENERGY PARTNERS	4.2500	600,000	592,728	619,939
KINDER MORGAN ENERGY PARTNERS	6.5000	100,000	108,949	110,014
KINDER MORGAN ENERGY PARTNERS	6.8500	150,000	164,176	165,380
KINDER MORGAN INC/DE	5.3000	2,550,000	2,483,651	2,625,602
KINDER MORGAN INC/DE	5.5500	1,010,000	968,289	1,070,322
KRAFT HEINZ FOODS CO	3.0000	425,000	423,331	406,747
KRAFT HEINZ FOODS CO	4.3750	140,000	139,576	137,107
KRAFT HEINZ FOODS CO	5.0000	375,000	371,675	405,517
KRAFT HEINZ FOODS CO	5.2000	1,025,000	1,021,154	1,108,873
KRAFT HEINZ FOODS CO	5.3750	140,000	150,027	150,889
KROGER CO/THE	2.3000	45,000	45,223	45,182
KROGER CO/THE	3.8750	285,000	284,899	252,154
L BRANDS INC	5.6250	600,000	623,108	642,000
L BRANDS INC	6.8750	350,000	370,512	337,750
LABORATORY CORP OF AMERICA HOL	3.6000	315,000	310,848	319,725
LANDRY'S INC 144A	6.7500	600,000	601,502	614,250
LEAR CORP	5.2500	1,000,000	991,709	1,058,118
LG&E & KU ENERGY LLC	3.7500	145,000	150,261	151,195
LIBERTY MUTUAL GROUP INC 144A	4.8500	1,145,000	1,125,675	1,228,482
LINCOLN NATIONAL CORP	7.0000	230,000	294,661	308,884
LOWE'S COS INC	2.5000	495,000	492,984	475,805
LSTAR SECURITIES INV 3 A1 144A	3.2272	979,016	969,668	979,016
LSTAR SECURITIES INVE 2 A 144A	3.0505	0	0	0
MACY'S RETAIL HOLDINGS INC	3.6250	325,000	321,978	298,584
MACY'S RETAIL HOLDINGS INC	4.3750	275,000	291,915	270,235
MACY'S RETAIL HOLDINGS INC	6.6500	650,000	806,545	708,096
MAGELLAN MIDSTREAM PARTNERS LP	4.2000	375,000	325,820	348,212
MAGELLAN MIDSTREAM PARTNERS LP	4.2500	35,000	34,573	34,175
MAGELLAN MIDSTREAM PARTNERS LP	5.1500	200,000	215,664	217,112
MARRIOTT INTERNATIONAL INC/MD	3.1250	1,000,000	996,977	981,032
MARSH & MCLENNAN COS INC	3.5000	160,000	162,002	165,074
MASSACHUSETTS INSTITUTE OF TEC	3.8850	1,000,000	1,012,260	913,672
MASTERCARD INC	3.3750	195,000	201,646	203,376
MCDONALD'S CORP	1.8750	140,000	140,434	139,970
MCDONALD'S CORP	2.6250	35,000	34,916	35,209
MCDONALD'S CORP	4.4500	955,000	950,328	1,004,553
MCDONALD'S CORP	4.8750	1,400,000	1,672,502	1,560,811
MCKESSON CORP	4.7500	115,000	122,927	123,360
MCKESSON CORP	4.8830	610,000	717,290	663,593
MEDTRONIC INC	3.5000	1,410,000	1,440,539	1,466,769
MEDTRONIC INC	4.6250	2,105,000	2,351,555	2,354,321
MERCK & CO INC	3.7000	1,850,000	1,681,648	1,844,922

	Coupon	Units	Cost	Market Value
METLIFE INC	4.6000	1,040,000	1,036,048	1,144,313
METLIFE INC	4.8750	1,000,000	1,034,298	1,130,365
METLIFE INC	7.7170	50,000	54,548	54,614
MICROSOFT CORP	3.1250	1,300,000	1,305,228	1,326,438
MICROSOFT CORP	3.7000	2,290,000	2,279,078	2,266,042
MICROSOFT CORP	3.9500	220,000	214,561	220,031
MICROSOFT CORP	4.2500	1,810,000	1,805,163	1,959,604
MICROSOFT CORP	5.3000	2,000,000	2,262,023	2,453,306
MORGAN STANLEY	3.1250	310,000	308,062	301,397
MORGAN STANLEY	3.7000	370,000	389,125	379,715
MORGAN STANLEY	3.7500	760,000	778,602	790,258
MORGAN STANLEY	3.9500	3,500,000	3,358,952	3,531,560
MORGAN STANLEY	4.1000	185,000	189,504	193,133
MORGAN STANLEY	4.3000	1,215,000	1,134,981	1,256,453
MORGAN STANLEY	4.3500	1,200,000	1,182,673	1,247,566
MORGAN STANLEY	5.5000	1,155,000	1,248,307	1,261,044
MORGAN STANLEY	5.6250	600,000	641,688	644,590
MORGAN STANLEY BANK OF C14 A2	2.9160	1,400,000	1,452,792	1,421,224
MORGAN STANLEY BANK OF C21 A3	3.0770	2,000,000	1,953,489	2,008,313
MORGAN STANLEY BANK OF C23 A3	3.4510	3,500,000	3,533,689	3,602,452
MORGAN STANLEY BANK OF C33 A4	3.3370	2,200,000	2,221,870	2,228,405
MORTGAGE REPURCHASE 1 A2 144A	2.0744	840,000	839,982	840,353
MORTGAGE REPURCHASE 4 A1 144A	2.4244	2,340,000	2,340,177	2,340,000
MORTGAGE REPURCHASE A 5 A 144A	2.3944	400,000	400,362	399,340
MORTGAGEIT SECURITIES COR 2 A1	1.7161	1,552,335	1,449,027	1,467,998
MPLX LP	5.2000	45,000	44,690	46,344
MYLAN INC	2.5500	50,000	50,047	50,361
NABORS INDUSTRIES INC	4.6250	135,000	135,797	128,223
NABORS INDUSTRIES INC	6.1500	200,000	203,970	202,000
NAVIENT CORP	8.4500	975,000	1,089,837	1,026,675
NBCUNIVERSAL MEDIA LLC	5.1500	190,000	205,448	206,906
NBCUNIVERSAL MEDIA LLC	6.4000	4,470,000	5,544,332	5,998,677
NEW YORK AND PRESBYTERIAN HOSP	4.0240	500,000	457,421	509,333
NEWELL BRANDS INC	4.2000	60,000	59,891	63,707
NEWELL BRANDS INC	5.5000	955,000	951,585	1,149,854
NIKE INC	3.8750	610,000	604,501	614,060
NISOURCE FINANCE CORP	6.8000	20,000	21,417	21,364
NOBLE ENERGY INC	3.9000	250,000	253,249	256,891
NOBLE ENERGY INC	4.1500	695,000	716,549	732,311
NOBLE ENERGY INC	6.0000	275,000	297,002	307,722
NOBLE ENERGY INC	8.2500	200,000	218,407	219,390
NORFOLK SOUTHERN CORP	3.0000	70,000	70,504	71,559
NORFOLK SOUTHERN CORP	3.9500	1,000,000	905,176	991,888
NORTHERN STATES POWER CO/MN	4.0000	205,000	201,766	212,625
NOVARTIS CAPITAL CORP	2.4000	1,100,000	1,092,554	1,104,694
NOVARTIS CAPITAL CORP	3.4000	110,000	113,655	114,787
NRG ENERGY INC	6.6250	500,000	493,561	500,625
OCCIDENTAL PETROLEUM CORP	4.4000	370,000	369,582	384,595
OCCIDENTAL PETROLEUM CORP	4.6250	1,725,000	1,707,109	1,828,609
OGLETHORPE POWER CORP	4.2500	855,000	841,325	807,873
OMEGA HEALTHCARE INVESTORS INC	4.5000	2,000,000	1,986,594	1,999,470
ONCOR ELECTRIC DELIVERY CO LLC	2.9500	145,000	143,152	144,758
ONEMAIN DIRECT AUTO 1A A 144A	2.1600	1,000,000	999,980	999,730
ONEMAIN DIRECT AUTO 1A B 144A	2.8800	300,000	299,981	300,315
ONEMAIN FINANCIAL IS 1A A 144A	3.6600	800,000	799,813	818,716
ONEMAIN FINANCIAL IS 1A A 144A	3.1900	500,000	505,846	504,984
ONEMAIN FINANCIAL IS 2A A 144A	4.1000	1,400,000	1,399,792	1,428,138
ONEOK PARTNERS LP	3.3750	195,000	189,358	196,785
ONEOK PARTNERS LP	6.8500	200,000	231,579	244,474
ONEOK PARTNERS LP	8.6250	180,000	196,270	198,006
OPORTUN FUNDING VI LL A A 144A	3.2300	250,000	249,964	251,323
ORACLE CORP	2.5000	155,000	153,206	155,836
ORACLE CORP	2.9500	1,830,000	1,780,112	1,838,956
ORACLE CORP	4.0000	625,000	624,895	631,184
ORACLE CORP	4.1250	3,000,000	2,836,983	3,084,273
PACIFIC GAS & ELECTRIC CO	3.5000	325,000	323,302	336,019
PACIFIC GAS & ELECTRIC CO	3.8500	330,000	347,715	350,715
PACIFIC GAS & ELECTRIC CO	4.0000	580,000	569,458	596,914
PACIFIC GAS & ELECTRIC CO	4.7500	2,500,000	2,610,546	2,845,253
PACIFICORP	3.3500	905,000	904,054	923,364
PENSKE TRUCK LEASING CO L 144A	3.2000	1,625,000	1,620,898	1,666,543
PEOPLE'S UNITED BANK NA	4.0000	255,000	257,099	257,256
PEPSICO INC	3.4500	550,000	545,586	516,755
PEPSICO INC	4.4500	1,520,000	1,613,747	1,656,909
PFIZER INC	4.1250	1,200,000	1,197,972	1,272,736
PFIZER INC	4.4000	1,500,000	1,731,882	1,647,039
PHILLIPS 66	4.3000	1,180,000	1,224,122	1,264,420
PHILLIPS 66	4.8750	1,595,000	1,587,197	1,709,693
PINNACLE ENTERTAINMENT IN 144A	5.6250	850,000	862,537	884,000
PIONEER NATURAL RESOURCES CO	3.9500	650,000	654,599	681,112
PLAINS ALL AMERICAN PIPELINE L	4.7000	2,205,000	2,054,227	2,009,948

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
PLAINS ALL AMERICAN PIPELINE L	4.9000	300,000	272,374	278,863
PNC BANK NA	4.2000	1,000,000	1,033,273	1,074,518
PNC FINANCIAL SERVICES GROUP I	4.3750	180,000	191,486	191,588
POST HOLDINGS INC 144A	6.0000	525,000	516,715	556,500
PRESIDENT & FELLOWS OF HARVARD	3.1500	1,295,000	1,292,792	1,237,612
PRINCIPAL FINANCIAL GROUP INC	3.1000	440,000	439,394	433,554
PROGRESS ENERGY INC	4.8750	385,000	408,771	407,725
PROVIDENCE ST JOSEPH HEALTH OB	2.7460	115,000	115,000	110,144
PRUDENTIAL FINANCIAL INC	4.6000	1,665,000	1,798,975	1,819,051
PUBLIC SERVICE CO OF COLORADO	3.5500	1,220,000	1,207,567	1,153,747
PULTEGROUP INC	5.0000	300,000	299,993	307,875
QUALCOMM INC	4.3000	635,000	634,898	648,666
RELX CAPITAL INC	3.1250	525,000	515,707	526,203
REPUBLIC SERVICES INC	5.5000	155,000	165,638	166,408
RIALTO HOLDINGS LLC / RIA 144A	7.0000	1,000,000	1,016,125	1,015,000
RIO OIL FINANCE TRUST SER 144A	9.2500	1,764,430	1,746,371	1,790,896
SAN DIEGO GAS & ELECTRIC CO	3.6000	85,000	88,668	89,593
SAXON ASSET SECURITIES TRU 1 A	1.7722	7,828	7,501	7,226
SELECT INCOME REIT	2.8500	1,090,000	1,092,781	1,094,529
SHEARER'S FOODS LLC / CHI 144A	9.0000	700,000	730,063	730,625
SHERWIN-WILLIAMS CO/THE	3.4500	925,000	921,680	931,110
SLM PRIVATE EDUCATIO B A2 144A	3.4800	295,759	305,028	298,756
SLM STUDENT LOAN TRUST 20 3 A2	1.5161	466,688	466,237	466,810
SOUTH CAROLINA ELECTRIC & GAS	5.1000	1,500,000	1,500,269	1,656,987
SOUTHERN CALIFORNIA EDISON CO	3.5000	295,000	306,088	308,083
SOUTHERN CALIFORNIA EDISON CO	4.0500	1,000,000	966,765	1,046,175
SOUTHERN CALIFORNIA GAS CO	3.2000	925,000	923,197	944,961
SOUTHERN COPPER CORP	3.8750	215,000	211,212	220,428
SOUTHERN COPPER CORP	5.8750	550,000	530,257	588,000
SOUTHWESTERN ELECTRIC POWER CO	2.7500	1,865,000	1,863,191	1,787,506
SPECIALTY UNDERWRITING & BC1 A	1.9122	3,525	3,287	3,354
SPRINGCASTLE AMERICA AA A 144A	3.0500	1,194,834	1,195,173	1,201,872
SPRINGLEAF FUNDING T AA A 144A	3.1600	1,600,000	1,582,984	1,614,471
SPRINGS INDUSTRIES INC	6.2500	350,000	357,884	361,813
STRUCTURED ADJUSTABLE R 18 3A1	3.3686	689,568	702,841	669,272
STRYKER CORP	4.6250	890,000	1,023,048	972,314
SUNOCO LP / SUNOCO FINANCE COR	6.2500	365,000	365,014	381,425
SYNCHRONY FINANCIAL	4.2500	135,000	137,795	137,890
SYNCHRONY FINANCIAL	4.5000	355,000	353,909	365,064
TARGET CORP	4.0000	1,500,000	1,404,166	1,481,709
TAYLOR MORRISON COMMUNITI 144A	5.6250	650,000	637,887	679,250
TEACHERS INSURANCE & ANNU 144A	4.9000	825,000	854,449	923,408
TEMPUR SEALY INTERNATIONAL INC	5.5000	150,000	150,020	152,438
TENET HEALTHCARE CORP	6.2500	800,000	830,054	844,000
TENET HEALTHCARE CORP	8.0000	585,000	591,846	592,313
TENET HEALTHCARE CORP 144A	5.1250	335,000	334,998	336,256
TIME WARNER INC	3.8000	360,000	357,387	362,434
TIME WARNER INC	4.0000	180,000	186,514	189,769
TIME WARNER INC	4.7500	380,000	405,594	409,233
TIME WARNER INC	6.1000	2,750,000	3,119,350	3,296,057
TRAVELERS COS INC/THE	4.6000	1,000,000	1,034,643	1,115,365
UNILEVER CAPITAL CORP	4.2500	400,000	429,013	427,883
UNION PACIFIC CORP	3.0000	2,560,000	2,532,986	2,567,022
UNION PACIFIC CORP	4.0000	135,000	143,642	143,079
UNITED AIRLINES 2016-1 CLASS A	3.1000	935,000	935,012	930,325
UNITED PARCEL SERVICE INC	5.1250	45,000	47,660	47,571
UNITED RENTALS NORTH AMERICA I	5.5000	270,000	269,886	278,100
UNITED RENTALS NORTH AMERICA I	5.8750	85,000	84,993	90,525
UNITED TECHNOLOGIES CORP	4.5000	1,000,000	1,042,596	1,091,954
UNITEDHEALTH GROUP INC	2.8750	170,000	170,564	172,610
UNITEDHEALTH GROUP INC	3.3750	405,000	402,989	413,834
UNITEDHEALTH GROUP INC	4.2000	290,000	287,863	305,920
UNITEDHEALTH GROUP INC	4.2500	1,700,000	1,666,374	1,796,436
UNITEDHEALTH GROUP INC	4.6250	460,000	459,941	517,005
UNITEDHEALTH GROUP INC	4.7000	155,000	167,463	167,475
UNITEDHEALTH GROUP INC	6.0000	40,000	41,150	41,067
UNIVERSITY OF SOUTHERN CALIFOR	3.0280	1,125,000	1,125,032	1,054,409
US RMBS 6R 1A1 144A	0.0100	900,000	900,000	900,000
VERIZON COMMUNICATIONS INC	4.1500	475,000	500,001	499,994
VERIZON COMMUNICATIONS INC	4.2720	4,830,000	4,432,579	4,661,703
VERIZON COMMUNICATIONS INC	4.6000	380,000	403,904	407,524
VERIZON COMMUNICATIONS INC	4.6720	7,010,000	6,457,922	6,562,678
VERIZON COMMUNICATIONS INC	5.1500	1,860,000	2,036,496	2,066,064
VERIZON COMMUNICATIONS INC	5.2500	195,000	193,511	209,623
VIACOM INC	3.1250	130,000	127,559	130,241
VIACOM INC	4.8500	3,500,000	3,294,343	3,478,486
VIACOM INC	5.6250	185,000	196,705	197,546
VIRGINIA ELECTRIC & POWER CO	3.5000	1,025,000	1,024,079	1,053,952
VISA INC	4.3000	1,705,000	1,702,227	1,869,986
VOLT LI LLC NP11 A1 144A	3.5000	455,339	455,339	455,721
VOLT LVII LLC NPL4 A1 144A	3.3750	208,473	208,472	208,317



	Coupon	Units	Cost	Market Value
VOLT LX LLC NPL7 A1 144A	3.2500	250,000	250,000	249,777
VULCAN MATERIALS CO	7.5000	675,000	786,053	796,611
WAL-MART STORES INC	5.0000	3,775,000	4,158,063	4,546,032
WALT DISNEY CO/THE	4.1250	900,000	924,901	944,698
WASTE MANAGEMENT INC	2.9000	35,000	34,955	35,819
WASTE MANAGEMENT INC	4.6000	105,000	112,584	113,312
WASTE MANAGEMENT INC	4.7500	120,000	128,354	129,196
WEC ENERGY GROUP INC	3.5500	2,000,000	1,999,728	2,062,374
WELLS FARGO & CO	4.1000	520,000	525,976	538,444
WELLS FARGO & CO	4.3000	525,000	527,108	549,895
WELLS FARGO & CO	4.6500	4,500,000	4,361,862	4,726,350
WELLS FARGO BANK NA	2.1500	700,000	699,211	703,240
WELLS FARGO BANK NA	1.8725	350,000	350,000	354,094
WELLS FARGO COMMERCIAL BNK1 A2	2.3990	2,200,000	2,221,573	2,080,240
WELLS FARGO COMMERCIAL C29 A3	3.3680	1,500,000	1,514,384	1,532,318
WELLS FARGO COMMERCIAL C38 A4	3.1900	1,400,000	1,413,938	1,413,938
WESTERN DIGITAL CORP 144A	7.3750	350,000	349,982	384,563
WESTERN GAS PARTNERS LP	4.0000	95,000	96,497	97,384
WESTROCK RKT CO	4.9000	90,000	95,610	98,084
WILLIAMS PARTNERS LP	4.3000	1,150,000	1,126,825	1,196,200
WR BERKLEY CORP	7.3750	1,000,000	1,099,071	1,101,882
XEROX CORP	4.5000	800,000	860,365	837,961
XPO LOGISTICS INC 144A	6.5000	283,000	296,324	297,150
XYLEM INC/NY	4.8750	205,000	218,342	221,762
ZIMMER BIOMET HOLDINGS INC	2.7000	155,000	155,679	156,413
ZOETIS INC	3.2500	550,000	567,152	563,687
<b>Total of Domestic Corporate &amp; Other Bonds</b>			<b>499,979,222</b>	<b>510,603,905</b>

**Total of Domestic Fixed Income Securities**

**775,571,538**

**785,164,961**

**International Securities**

**17.13%**

**International Fixed Income Securities**

**ARGENTINA**

YPF SA 144A	8.5000	400,000	439,036	444,916
PROVINCIA DE BUENOS AIRES 144A	9.9500	800,000	903,947	911,960
ARGENTINE REPUBLIC GOVERNMENT	5.6250	1,200,000	1,200,082	1,228,800

**AUSTRALIA**

BHP BILLITON FINANCE USA LTD	5.0000	900,000	1,077,379	1,041,470
RIO TINTO FINANCE USA LTD	3.7500	1,575,000	1,566,328	1,657,752

**BAHAMAS**

SILVERSEA CRUISE FINANCE 144A	7.2500	335,000	335,002	357,194
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**BELARUS**

REPUBLIC OF BELARUS INTER REGS	8.9500	500,000	514,858	512,791
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**BERMUDA**

NOVARTIS SECURITIES INVESTMENT	5.1250	200,000	224,071	210,579
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**BRAZIL**

BRAZILIAN GOVERNMENT INTERNATI	4.2500	1,000,000	908,277	982,500
BRAZILIAN GOVERNMENT INTERNATI	5.0000	450,000	377,142	393,750

**BRITISH VIRGIN ISLANDS**

CNOOC FINANCE 2013 LTD	3.0000	800,000	767,217	791,330
GRUPO UNICOMER CO LTD 144A	7.8750	415,000	414,996	445,295
CENTRAL AMERICAN BOTTLING 144A	5.7500	800,000	792,754	845,120

**CANADA**

BROOKFIELD RESIDENTIAL PR 144A	6.1250	200,000	206,866	207,000
BROOKFIELD RESIDENTIAL PR 144A	6.3750	750,000	737,361	776,250
CANADIAN NATIONAL RAILWAY CO	2.2500	825,000	802,176	813,596
CANADIAN NATIONAL RAILWAY CO	5.5500	95,000	106,099	98,228
CANADIAN NATIONAL RAILWAY CO	6.8000	130,000	136,712	136,472
CENOVUS ENERGY INC	3.0000	1,000,000	960,414	956,147
CENOVUS ENERGY INC	5.7000	70,000	74,659	73,877
ROGERS COMMUNICATIONS INC	6.8000	145,000	152,963	152,960
TRANSCANADA PIPELINES LTD	5.0000	1,620,000	1,654,146	1,855,375
VALEANT PHARMACEUTICALS I 144A	5.8750	1,500,000	1,517,890	1,286,250
HUSKY ENERGY INC	4.0000	500,000	512,479	507,011
HUSKY ENERGY INC	6.8000	350,000	410,105	434,638
CASCADES INC 144A	5.5000	500,000	500,636	510,000

**CAYMAN ISLANDS**

EVERY POINT V CLO LT 5A A 144A	2.7636	250,000	243,512	250,341
BENEFIT STREET P VIIA A1A 144A	2.8336	3,250,000	3,242,839	3,265,534
BENEFIT STREET PAR IA A2R 144A	3.5536	250,000	250,000	251,517
ICG US CLO 2014-1 L 1A A1 144A	2.4569	1,700,000	1,673,264	1,697,234
JEFFERSON MILL CLO 1A A1 144A	2.8069	3,500,000	3,509,029	3,498,598
LSTAR SECURITIES INV 5 A1 144A	3.2272	546,359	541,062	546,012
OZLM FUNDING LTD 1A A1R 144A	2.8325	3,500,000	3,503,597	3,518,019
PALMER SQUARE CLO 2A A1A 144A	2.6562	3,500,000	3,499,214	3,500,231

	Coupon	Units	Cost	Market Value
REGATTA IV FUNDING 1A A1 144A	2.5662	1,000,000	995,139	1,000,040
SEAGATE HDD CAYMAN	4.8750	1,455,000	1,447,141	1,453,046
SOUND POINT CLO IX L 2A A 144A	2.8269	3,500,000	3,502,735	3,509,947
SWIRE PACIFIC MTN FINANCI REGS	4.5000	500,000	528,971	542,401
TENCENT HOLDINGS LTD 144A	3.3750	500,000	505,406	511,493
TENCENT HOLDINGS LTD REGS	2.8750	800,000	800,781	810,254
THL CREDIT WIND RIVE 1A A 144A	2.8069	3,750,000	3,747,904	3,763,173
UPCB FINANCE IV LTD 144A	5.3750	1,250,000	1,227,022	1,307,813
VIBRANT CLO IV LTD 4A A1 144A	2.9569	1,000,000	1,001,657	1,005,883
XLIT LTD	5.2500	300,000	309,909	340,040
BALLYROCK CLO 2016-1 1A A 144A	2.8936	1,500,000	1,500,000	1,518,050
JAMESTOWN CLO IX L 9A A1B 144A	2.8069	2,250,000	2,239,326	2,269,348
LSTAR SECURITIES INVE 3 A 144A	3.2272	512,265	506,986	509,695
TRINITAS CLO V LTD 5A A 144A	2.8562	1,500,000	1,500,000	1,506,105
VALE OVERSEAS LTD	6.2500	100,000	100,000	107,875
WELLFLEET CLO 2016- 2A A1 144A	2.9569	1,000,000	1,000,031	1,005,894
ALM VIII LTD 8A A1R 144A	2.7936	1,000,000	999,920	1,008,506
BENEFIT STREET PART VA AR 144A	2.5069	1,750,000	1,750,000	1,750,231
EATON VANCE CLO 201 1A AR 144A	2.5036	2,000,000	2,000,000	1,999,419
KVK CLO 2014-1 LTD 1A A1R 144A	0.0100	1,750,000	1,750,001	1,750,470
LSTAR SECURITIES INVE 1 A 144A	3.2272	1,014,023	1,003,687	1,011,690
MOUNTAIN VIEW CLO 2 1A AR 144A	2.5436	1,000,000	1,000,000	1,000,269
REGATTA IV FUNDING L 1A B 144A	3.1662	1,500,000	1,502,052	1,500,026
THL CREDIT WIND RIV 1A AR 144A	2.4836	500,000	500,000	500,462
WELLFLEET CLO 2017- 1A A1 144A	2.4313	750,000	749,949	750,015
KVK CLO 2014-3 LTD 3A AR 144A	2.5036	2,250,000	2,249,902	2,250,626
CARLYLE US CLO 201 1A A1B 144A	2.3911	1,500,000	1,491,596	1,499,515
ALM XII LTD 12A A1R 144A	2.3536	500,000	500,000	499,750
BATTALION CLO VIII 8A A1R 144A	2.5511	1,000,000	1,000,000	1,000,000
CARLYLE US CLO 201 2A A1B 144A	2.5515	250,000	248,601	249,199
ARROWMARK COLORADO 6A A1 144A	0.0100	250,000	250,000	250,000
ICG US CLO 2014-3 3A A1AR 144A	2.6562	750,000	750,000	750,182
LSTAR SECURITIES INVE 4 A 144A	3.2272	2,462,481	2,446,744	2,438,760
MAGNETITE XI LTD 11A A1R 144A	2.4236	500,000	500,000	500,780
PALMER SQUARE CLO 2A A1AR 144A	2.5769	500,000	500,000	500,000
TICP CLO VII LTD 7A AS 144A	0.0100	250,000	249,750	249,625
WEST CLO 2013-1 L 1A A1AR 144A	2.3393	1,000,000	999,941	1,000,362
ZAIS CLO 6 LTD 1A A1 144A	2.5718	500,000	500,000	500,125
<b>CHILE</b>				
CHILE GOVERNMENT INTERNATIONAL	3.1250	300,000	301,624	306,300
CORP NACIONAL DEL COBRE D REGS	3.7500	400,000	407,472	417,821
ENEL AMERICAS SA	4.0000	170,000	167,374	171,870
<b>COLOMBIA</b>				
COLOMBIA GOVERNMENT INTERNATIO	4.0000	1,020,000	1,016,157	1,058,760
COLOMBIA GOVERNMENT INTERNATIO	5.6250	1,500,000	1,546,830	1,639,500
<b>COTE D'IVOIRE</b>				
IVORY COAST GOVERNMENT IN 144A	5.1250	585,000	656,487	674,249
<b>DOMINICAN REPUBLIC</b>				
DOMINICAN REPUBLIC INTERN REGS	7.5000	1,410,000	1,518,102	1,558,050
<b>EURO CURRENCY GEOGRAPHIC</b>				
CCP_IRS. R EUR-EONIA-REUTERS 1	0.0100	830,000	0	15,535
<b>FINLAND</b>				
FINLAND GOVERNMENT INTERNATION	6.9500	700,000	915,876	897,064
<b>FRANCE</b>				
BNP PARIBAS SA	2.3750	295,000	295,143	297,138
BNP PARIBAS SA	4.2500	600,000	608,683	625,776
BNP PARIBAS SA 144A	2.9500	720,000	719,118	727,169
BNP PARIBAS SA 144A	4.3750	575,000	575,220	595,754
ORANGE SA	5.3750	1,100,000	1,131,766	1,286,542
TOTAL CAPITAL INTERNATIONAL SA	2.7000	105,000	103,920	105,536
BPCE SA 144A	3.0000	260,000	258,421	262,261
<b>GABON</b>				
GABON GOVERNMENT INTERNAT REGS	8.2000	1,015,000	1,032,255	1,030,663
<b>GERMANY</b>				
DEUTSCHE BANK AG	3.3750	280,000	279,327	283,591
IHO VERWALTUNGS GMBH 144A	4.7500	520,000	520,054	525,850
EURO-BUND FUTURE (EUX)	0.0000	-5	0	11,588
<b>HONG KONG</b>				
CITIC LTD REGS	6.8000	200,000	223,824	234,118
<b>HUNGARY</b>				
HUNGARY GOVERNMENT INTERNATION	5.3750	1,500,000	1,615,800	1,688,574
HUNGARY GOVERNMENT INTERNATION	6.3750	300,000	328,325	337,350
HUNGARY GOVERNMENT INTERNATION	7.6250	228,000	338,488	339,720
<b>INDIA</b>				
EXPORT-IMPORT BANK OF IND 144A	3.3750	1,040,000	1,041,417	1,018,127
<b>INDONESIA</b>				
INDONESIA GOVERNMENT INTE 144A	8.5000	250,000	365,030	359,879
INDONESIA GOVERNMENT INTE REGS	3.7500	1,200,000	1,373,158	1,499,106
INDONESIA GOVERNMENT INTE REGS	8.5000	340,000	470,864	489,435
<b>IRAQ</b>				
IRAQ GOVERNMENT AID BOND	2.1490	200,000	200,000	199,830

	Coupon	Units	Cost	Market Value
<b>IRELAND</b>				
ARDAGH PACKAGING FINANCE 144A	4.6250	400,000	400,000	409,836
GE CAPITAL INTERNATIONAL FUNDI	2.3420	587,000	577,980	591,693
GE CAPITAL INTERNATIONAL FUNDI	4.4180	3,849,000	3,735,079	4,189,205
SHIRE ACQUISITIONS INVESTMENTS	2.8750	640,000	639,925	634,351
SHIRE ACQUISITIONS INVESTMENTS	3.2000	560,000	559,379	547,598
ENDO DAC / ENDO FINANCE L 144A	6.0000	600,000	566,388	504,300
<b>ISLE OF MAN</b>				
SASOL FINANCING INTERNATIONAL	4.5000	900,000	910,863	920,970
<b>ITALY</b>				
TELECOM ITALIA SPA/MILANO	6.3750	250,000	367,000	354,532
TELECOM ITALIA SPA/MILANO 144A	5.3030	550,000	561,688	589,875
<b>JAPAN</b>				
NOMURA HOLDINGS INC	2.7500	330,000	332,819	333,302
SUMITOMO MITSUI BANKING CORP	3.9500	250,000	262,594	265,212
<b>KAZAKHSTAN</b>				
KAZMUNAYGAS NATIONAL CO J 144A	3.8750	210,000	209,318	207,816
KAZMUNAYGAS NATIONAL CO J 144A	4.7500	200,000	200,496	196,020
KAZMUNAYGAS NATIONAL CO J 144A	9.1250	1,200,000	1,252,096	1,269,456
<b>LITHUANIA</b>				
LITHUANIA GOVERNMENT INTE 144A	7.3750	340,000	383,927	384,880
<b>LUXEMBOURG</b>				
GAZPROM OAO VIA GAZ CAPIT 144A	4.9500	500,000	509,533	517,196
GAZPROM OAO VIA GAZ CAPIT 144A	6.5100	1,000,000	1,076,671	1,103,152
TYCO ELECTRONICS GROUP SA	6.5500	120,000	121,503	121,422
RUMO LUXEMBOURG SARL 144A	7.3750	370,000	370,000	378,880
ALLERGAN FUNDING SCS	3.8000	525,000	522,691	543,033
ALLERGAN FUNDING SCS	4.5500	3,705,000	3,608,108	3,954,450
ALLERGAN FUNDING SCS	4.7500	57,000	56,304	61,530
<b>MALAYSIA</b>				
MALAYSIA SOVEREIGN SUKUK REGS	3.0430	500,000	496,528	499,200
<b>MAURITIUS</b>				
NEERG ENERGY LTD REGS	6.0000	300,000	306,957	306,725
<b>MEXICO</b>				
AMERICA MOVIL SAB DE CV	5.0000	300,000	321,536	322,263
CEMEX SAB DE CV 144A	5.7000	350,000	318,392	371,438
CEMEX SAB DE CV 144A	7.7500	400,000	456,371	457,500
FERMACA ENTERPRISES S DE 144A	6.3750	301,445	309,407	321,415
GRUPO TELEvisa SAB	6.1250	200,000	199,411	222,242
MEXICHEM SAB DE CV 144A	5.8750	300,000	278,477	300,450
MEXICO GOVERNMENT INTERNATIONA	4.0000	666,000	692,603	696,569
MEXICO GOVERNMENT INTERNATIONA	4.7500	500,000	468,546	500,500
MEXICO GOVERNMENT INTERNATIONA	6.0500	5,000,000	5,761,295	5,894,000
PETROLEOS MEXICANOS	4.8750	2,515,000	2,556,818	2,564,148
PETROLEOS MEXICANOS	5.6250	3,600,000	3,421,063	3,191,400
PETROLEOS MEXICANOS	6.3750	319,000	287,858	311,025
PETROLEOS MEXICANOS	6.8750	250,000	249,601	277,000
PETROLEOS MEXICANOS 144A	5.3750	150,000	149,234	157,913
PETROLEOS MEXICANOS 144A	6.5000	1,305,000	1,302,883	1,401,896
SIGMA ALIMENTOS SA DE CV 144A	4.1250	450,000	449,176	457,200
TRUST F/1401 144A	5.2500	500,000	519,550	520,750
COMISION FEDERAL DE ELECT 144A	4.7500	600,000	612,052	617,250
MEXICO CITY AIRPORT TRUST 144A	4.2500	300,000	304,963	307,581
PETROLEOS MEXICANOS REGS	2.7500	400,000	390,972	410,598
PETROLEOS MEXICANOS REGS	3.7500	100,000	109,255	118,069
PETROLEOS MEXICANOS REGS	4.8750	100,000	110,472	118,763
<b>MONGOLIA</b>				
MONGOLIA GOVERNMENT INTER 144A	8.7500	360,000	387,844	394,046
<b>NETHERLANDS</b>				
BHARTI AIRTEL INTERNATION 144A	5.1250	700,000	735,875	736,743
KONINKLIJKE PHILIPS NV	3.7500	875,000	902,931	922,401
LUKOIL INTERNATIONAL FINA 144A	7.2500	900,000	931,103	990,000
LYB INTERNATIONAL FINANCE BV	4.0000	775,000	795,717	821,098
LYONDELLBASELL INDUSTRIES NV	4.6250	400,000	362,352	391,823
LYONDELLBASELL INDUSTRIES NV	6.0000	400,000	447,805	451,879
MAJAPAHIT HOLDING BV REGS	8.0000	1,200,000	1,305,300	1,333,560
MYRIAD INTERNATIONAL HOLD 144A	4.8500	200,000	200,000	200,000
MYRIAD INTERNATIONAL HOLD 144A	5.5000	575,000	574,782	614,963
MYRIAD INTERNATIONAL HOLD 144A	6.0000	475,000	519,175	513,000
MYRIAD INTERNATIONAL HOLD REGS	6.0000	400,000	424,688	432,000
NXP BV / NXP FUNDING LLC 144A	4.6250	1,120,000	1,116,847	1,204,994
PETROBRAS GLOBAL FINANCE BV	5.3750	575,000	562,288	584,603
PETROBRAS GLOBAL FINANCE BV	6.1250	50,000	50,000	51,575
PETROBRAS GLOBAL FINANCE BV	7.3750	315,000	321,216	333,270
PETROBRAS GLOBAL FINANCE BV	8.3750	2,200,000	2,268,879	2,462,636
SENSATA TECHNOLOGIES BV 144A	5.6250	100,000	103,698	107,250
SHELL INTERNATIONAL FINANCE BV	2.1250	1,455,000	1,463,040	1,462,965
SHELL INTERNATIONAL FINANCE BV	4.1250	3,500,000	3,482,478	3,644,102
ZIGGO SECURED FINANCE BV REGS	3.7500	250,000	261,180	297,758
TEVA PHARMACEUTICAL FINANCE NE	3.1500	175,000	174,583	166,194
TEVA PHARMACEUTICAL FINANCE NE	4.1000	1,065,000	1,069,454	980,951

	Coupon	Units	Cost	Market Value
<b>NORWAY</b>				
SILK BIDCO AS REGS	7.5000	375,000	410,469	455,507
<b>PANAMA</b>				
PANAMA GOVERNMENT INTERNATIONA	4.0000	600,000	599,781	630,000
PANAMA GOVERNMENT INTERNATIONA	6.7000	400,000	489,495	515,000
<b>PERU</b>				
PERUVIAN GOVERNMENT INTERNATIO	4.1250	1,590,000	1,586,740	1,729,125
PERUVIAN GOVERNMENT INTERNATIO	6.5500	1,720,000	2,122,708	2,260,940
PERUVIAN GOVERNMENT INTERNATIO	7.3500	400,000	501,661	522,400
<b>PHILIPPINES</b>				
PHILIPPINE GOVERNMENT INTERNAT	9.5000	500,000	796,707	801,314
<b>POLAND</b>				
REPUBLIC OF POLAND GOVERNMENT	4.0000	200,000	211,138	213,901
<b>PORTUGAL</b>				
PORTUGAL GOVERNMENT INTER REGS	5.1250	2,005,000	2,067,726	2,045,100
<b>ROMANIA</b>				
ROMANIAN GOVERNMENT INTER 144A	2.3750	400,000	422,640	455,079
ROMANIAN GOVERNMENT INTER 144A	6.1250	200,000	223,138	253,800
ROMANIAN GOVERNMENT INTER REGS	6.1250	230,000	296,105	291,870
<b>RUSSIA</b>				
RUSSIAN FOREIGN BOND - EU 144A	5.0000	500,000	503,479	529,868
<b>SAUDI ARABIA</b>				
SAUDI GOVERNMENT INTERNAT 144A	3.2500	530,000	523,404	525,516
<b>SINGAPORE</b>				
FLEX LTD	4.6250	1,000,000	1,018,162	1,050,423
<b>SLOVENIA</b>				
SLOVENIA GOVERNMENT INTER REGS	5.8500	400,000	453,097	465,974
<b>SOUTH KOREA</b>				
KOREA HYDRO & NUCLEAR POW 144A	4.7500	200,000	216,039	215,643
<b>SPAIN</b>				
TELEFONICA EMISIONES SAU	5.2130	1,355,000	1,355,000	1,463,037
<b>SUPRANATIONAL GEOGRAPHIC FOCUS</b>				
EUROPEAN INVESTMENT BANK	2.3750	575,000	568,836	568,123
<b>SWEDEN</b>				
SVENSKA HANDELSBANKEN AB	1.8750	1,360,000	1,355,538	1,330,092
<b>SWITZERLAND</b>				
CREDIT SUISSE AG/NEW YORK NY	4.3750	275,000	291,907	291,882
CREDIT SUISSE AG/NEW YORK NY	6.0000	235,000	240,769	240,947
CREDIT SUISSE GROUP AG 144A	4.2820	420,000	426,116	434,146
UBS GROUP FUNDING SWITZER 144A	4.1250	875,000	883,893	917,206
<b>TURKEY</b>				
TURKEY GOVERNMENT INTERNATIONA	5.6250	950,000	1,005,903	1,007,000
TURKEY GOVERNMENT INTERNATIONA	5.7500	625,000	614,063	611,250
TURKEY GOVERNMENT INTERNATIONA	7.0000	1,300,000	1,410,162	1,421,459
<b>UNITED KINGDOM</b>				
ASTRAZENECA PLC	4.3750	1,520,000	1,499,323	1,632,652
BARCLAYS PLC	3.2000	370,000	369,802	375,318
BARCLAYS PLC	4.3750	835,000	820,634	858,174
BARCLAYS PLC	4.8360	200,000	200,000	204,458
BARCLAYS PLC	3.6840	245,000	248,443	251,384
BP CAPITAL MARKETS PLC	3.2450	520,000	528,090	534,916
BP CAPITAL MARKETS PLC	4.7500	95,000	99,469	99,651
HSBC HOLDINGS PLC	4.2500	250,000	241,210	256,826
HSBC HOLDINGS PLC	4.8750	650,000	704,327	707,905
HSBC HOLDINGS PLC	5.1000	1,360,000	1,532,779	1,478,596
HSBC HOLDINGS PLC	5.2500	585,000	622,466	670,256
LLOYDS BANKING GROUP PLC	4.5000	625,000	628,021	650,847
LLOYDS BANKING GROUP PLC	4.6500	200,000	199,540	208,404
ROYAL BANK OF SCOTLAND GROUP P	3.8750	900,000	899,757	918,998
ROYAL BANK OF SCOTLAND GROUP P	6.0000	1,225,000	1,309,292	1,349,297
SANTANDER UK PLC	2.3500	160,000	160,822	161,000
TESCO CORPORATE TREASURY REGS	2.5000	350,000	355,171	408,271
<b>URUGUAY</b>				
URUGUAY GOVERNMENT INTERNATION	5.1000	1,700,000	1,736,107	1,730,600
<b>Total of International Fixed Income Securities</b>			<b>184,130,941</b>	<b>188,203,536</b>

#### Futures Contracts

**0.07%**

US 10 YR TREAS NTS FUTURE(CBT)	0	-239	0	139,320
US 2YR TREAS NTS FUT (CBT)	0	-325	0	103,484
US 5YR TREAS NTS FUTURE (CBT)	0	667	0	-188,617
US TREAS BD FUTURE (CBT)	0	-6	0	7,688
US ULTRA BOND (CBT)	0	210	0	738,625
<b>Total Futures Contracts</b>				<b>800,500</b>

#### Cash Equivalent Securities & Others

**11.35%**

	<b>Coupon</b>	<b>Units</b>	<b>Cost</b>	<b>Market Value</b>
<b>Master Notes/Money Markets</b>				
UMC CASH SWEEP ACCOUNT	0	40,712,070	40,712,070	40,712,070
SWAP COLLATERAL WITH CITIBANK	0	400,000	400,000	400,000
Others (Payables, Receiveables, etc.)			83,823,172	83,666,254
<b>Total of Cash Equivalent Securities</b>			<b>124,935,241</b>	<b>124,778,324</b>
<b>Total of EXTENDED TERM FIXED INCOME FUND</b>			<b>1,084,637,720</b>	<b>1,098,947,321</b>