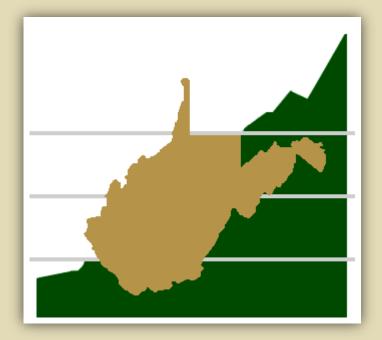
West Virginia

Investment Management Board



Financial Statements

February 28, 2014

Financial Statements – Unaudited

February 28, 2014

ORDER OF PRESENTATION

Large Cap Domestic Equity Non-Large Cap Domestic Equity International Qualified International Nonqualified International Equity Short-Term Fixed Income Total Return Fixed Income Core Fixed Income TIPS

Private Equity

Real Estate

Hedge Fund

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	11
Statement of Changes in Net Assets	12
Notes to Financial Statements	13

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Investments at fair value (cost \$2,082,269), including securities on loan	\$	2,865,762
of \$22,192 (Note 5) Cash pledged as collateral for futures contracts		56
Receivables:		30
Dividends		5,654
Securities lending income		5,054
Foreign tax withholding		6
Unrealized appreciation on futures contracts (Note 6)		390
		570
Total assets		2,871,872
Liabilities		
Accrued expenses		644
Payable upon return of securities loaned (Note 5)		20,313
Total liabilities		20,957
Net assets	\$	2,850,915
Analysis of net assets		
Paid-in capital	\$	1,150,567
Accumulated undistributed net investment income		430,788
Accumulated undistributed net realized gain from investments		485,677
Unrealized net appreciation of investments		783,883
Net assets	\$	2,850,915
Unit data		
Units outstanding	¢	144,772,325
Net asset value, unit price	\$	19.69

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Equity Securities			
Basic Materials			
Air Products and Chemicals Inc	27,300 \$	2,425	\$ 3,312
Airgas Inc	11,500	905	1,240
Alcoa Inc	86,400	1,039	1,014
Allegheny Technologies Inc	8,800	236	280
Ball Corporation	12,400	280	689
Bemis Company Inc	63,300	2,380	2,486
CF Industries Holdings Inc	5,000	519	1,255
Cliffs Natural Resources Inc	13,800	618 2,722	276 4,886
Dow Chemical Company Eastman Chemical Company	100,300 13,400	399	4,880
Ecolab Inc	105,300	7,302	11,346
El DuPont de Nemours Co	99,000	3,923	6,595
FMC Corporation	27,500	1,468	2,122
Freeport-McMoRan Copper & Gold	85,500	2,863	2,789
International Paper Company	126,400	4,870	6,180
Intl Flavors & Fragrances Inc	26,500	1,778	2,485
LyondellBasell Industries NV	151,800	8,458	13,371
MeadWestvaco Corp	15,600	307	584
Monsanto Company	78,900	6,509	8,681
Newmont Mining Corp	43,200	2,071	1,005
Nucor Corporation	27,600	1,214	1,387
Owens-Illinois Inc	21,900	594	743
PPG Industries Inc	72,700	8,475	14,382
Praxair Inc	28,300	2,639	3,689
Sealed Air Corporation	112,200	3,046	3,819
Sherwin-Williams Co	47,600	6,672	9,543
Sigma-Aldrich Corporation	17,900	1,261	1,690
The Mosiac Company	29,600	1,587	1,446
United States Steel Corp	12,000	543	291
Vulcan Materials Company Total Basic Materials - 3.8%	10,900	568 77,671	740 109,498
Capital Goods			
3M Co	77,100	7,046	10,388
Allegion PLC	26,766	673	1,455
Ametek Inc	21,300	983	1,134
Avery Dennison Corp	11,000	346	548
Boeing Company	127,500	12,482	16,437
C. H. Robinson Worldwide Inc	12,100	705	628
Caterpillar Inc	52,700	3,421	5,110
Cintas Corp	42,500	1,923	2,578
CSX Corp	83,200	1,343	2,305
Cummins Inc	14,300	802	2,087
Danaher Corp	49,500	2,101	3,786
Deere & Company	31,500	1,688	2,707
Dover Corp	71,900	5,511	6,780
Eaton Corp PLC	63,769	3,683	4,764
Emerson Electric Co	58,200	2,596	3,798
Expeditors Intl of Washington	18,000	654	711
Fastenal Company	23,700	598	1,118
FedEx Corp Flowserve Corp	28,100	2,439	3,747
Flowserve Corp Fluor Corporation	48,800	1,933 737	3,963 1,103
General Dynamics Corp	14,200 36,300	2,581	3,976
General Electric Company	1,219,975	26,210	31,073
Honeywell International Inc	93,300	5,132	8,811
Illinois Tool Works Inc	44,700	2,333	3,688
Ingersoll-Rand PLC	92,300	3,464	5,643
Iron Mountain Inc	15,055	350	409
Jacobs Engineering Group Inc	45,000	2,478	2,729
Joy Global Inc	9,500	845	523
Kansas City Southern	15,800	1,773	1,484
L-3 Communications Hldgs Inc	44,700	4,117	5,158

(Amounts in thousands, except share data)

Lockheed Martin Corp 62.400 7.172 10.138 Mased Caporation 29.400 1.592 66.40 Nation Communic Corp 64.400 6.404 R.157 PACCAR Inc 29.900 1,101 1.902 PACCAR Inc 29.900 7.33 1.555 PACCAR Inc 22.000 7.33 1.555 Parker Hourin Corporation 12.900 7.33 1.555 Pression Castpart Corp 15.300 2.610 8.713 Republic Services Inc 118.200 3.647 4.036 Republic Services Inc 118.200 3.647 4.036 Republic Services Inc 118.200 3.647 4.036 Republic Services Inc 118.200 3.647 4.046 Republic Service Inc 118.200 3.647 4.046 Republic Service Inc 118.200 4.058 4.064 Republic Service Inc 12.477 6.041 1.058 Service Marinamion Inc 12.900 4.51 4.949 Service I	Description	Shares	Cost	Fair Value
Mase Corporation 29,800 387 966 Northol, Southern Corp 67,400 6.604 8.157 Northol, Southern Corp 67,400 6.604 8.157 PACCAR, Inc 2,500 1.101 1.030 Pall Corporation 9,800 388 843 Parker-Hamilton Corporation 2,309 1.342 2,200 Parker-Hamilton Corporation 12,500 1.342 2,200 Panner News Inc 12,309 1.342 2,200 Panner News Inc 12,300 3.64,74 4.032 Agatheric Computy 88,300 6.619 8.743 Republic Services Inc 11,800 3.84 4.00 Service Inc 12,400 3.66 5.08 Rockwell Automation Inc 11,400 6.013 7.744 Service Inc 32,400 2.942 4.307 Stary Black & Decker Inc 32,400 2.942 4.307 Starby Black & Decker Inc 12,477 6.041 1.336 Starbor Black & Becke	Lockheed Martin Corp	62 400	7 172	10 128
Nordik Sonihen Cop 25,400 1.292 2.335 Nordik Sonihen Cop 67,400 6.664 8.157 PACCAR Inc 28,500 1.101 1.003 Pall Corporation 12,900 753 1.555 Parker Hamilin Coperation 12,900 753 1.555 Parker Hamilin Coperation 12,900 753 1.550 Perksion Cisparts Cop 13,500 2.281 3.946 Quanta Services Inc 18,500 4.66 661 Strytheon Company 88.500 6.617 4.782 Rockwell Collins Inc 12,400 3.946 6.617 Rockwell Collins Inc 32,400 1.995 2.674 Rockwell Collins Inc 71,100 6.073 7.774 Ryder System Inc 34,000 2.912 4.307 Starley Black & Decker Inc 12,477 664 1.035 Starley Black & Decker Inc 2,580 4.591 9.409 Toxin Inc 23,500 4.519 9.409 1.312	1	,	· · · · · ·	,
PACCAR inc 22,000 1.101 1.003 Parker-Hamilin Corporation 12,000 753 1.555 Parker-Hamilin Corporation 12,000 753 1.555 Parker Hamilin Corporation 12,000 753 1.555 Parker Stranger Corp 15,300 2.281 3.3946 Quarta Services Inc 18,500 406 661 Raytheon Company 89,300 6.619 8.743 Republic Services Inc 11,200 3.847 4.032 Rock well Collins Inc 22,400 1.965 2.6731 Rock well Collins Inc 32,400 2.942 4.307 Starley Black & becker Inc 12,400 6.073 7.744 Starley Black & becker Inc 12,400 1.03 3509 Starley Black & becker Inc 12,400 1.03 3509 Starley Black & becker Inc 12,400 1.03 3509 Starley Black & becker Inc 12,500 2.943 2.941 Starley Black & becker Inc 10,500 4.714 6.608	-			
Pall Corporation 9,800 388 843 Parker-Hamilt Corporation 12,900 753 1.555 Penker IATD 27,309 1.342 2.207 Pinesy Bows Inc 43,200 1.036 1.099 Precision Castparts Corp 15,300 2.281 3.946 Quanta Services Inc 115,200 3.847 4.322 Rock Vell Automation Inc 11,400 366 508 Rockwell Automation Inc 12,400 366 508 Rockwell Collins Inc 57,100 6.073 7.744 Roger Industries Inc 71,100 6.073 7.744 Ryder System Inc 38,400 2,912 4.337 Streicycle Inc 2,800 4.598 2,941 Texton Inc 2,800 4.51 949 Tyco International Ld 52,900 4.51 949 Tyco International Ld 52,000 4.744 6.608 United Fact Service Inc 60,000 4.744 6.608 United Fact Service Inc	-	67,400	6,604	8,157
Parker-Hamilin Carponition 12,900 733 1,532 Pentari LTD 23,309 1,342 2,207 Piney Bowes Inc 43,200 1,036 1,090 Parker Mores Inc 18,500 406 661 Quanta Services Inc 18,500 406 661 Republic Services Inc 118,200 3,847 4,032 Rockwell Automation Inc 12,400 356 508 Rockwell Collins Inc 23,400 1,095 2,671 Roper Inforthermison Inc 34,400 2,912 4,307 Stang-On Inc 38,400 2,912 4,307 Stang-On Inc 38,400 2,912 4,307 Stang-On Inc 23,800 2,590 1,255 Stang-Dink & Decker Inc 12,477 604 1,036 Stang-Dink & Back Mangement 23,800 2,590 2,020 Tycon mark Ind K & Decker Inc 12,477 604 1,036 Stang-Dink & Back A Decker Inc 10,000 4,714 6,608 United T	PACCAR Inc	28,900	1,101	1,903
Pentar LTD 27,309 1,342 2.207 Pinexy Boves Inc 43,300 1,036 1,039 Quanta Services Inc 18,500 2.281 3.946 Quanta Services Inc 18,200 2.347 4.032 Robert Half International Inc 112,400 3.367 4.032 Robert Half International Inc 112,400 3.36 5.088 Rockwell Collins Inc 32,400 1,965 2.674 Roper Indistries Inc 57,100 6.073 7.714 Ryder System Inc 34,400 2.912 4.307 Stan-On Inc 23,900 451 9.499 Streicycle Inc 25,900 4.51 9.499 Tyco International Ld 52,200 1.275 2.202 Unicol Parcie Service Inc 60,000 4.384 2.444 Vero International Ld 52,200 1.275 2.202 Unicol Parcie Service Inc 60,000 4.34 2.448 Wast Management Inc 103,000 4.341 2.452 1.000 <td>Pall Corporation</td> <td>9,800</td> <td>388</td> <td>843</td>	Pall Corporation	9,800	388	843
Piney Bowes Inc 43,200 1,030 1,099 Precision Carporapary 18,500 406 651 Raytheon Company 89,300 6,619 8,743 Republic Services Inc 118,200 3,847 4,032 Robert Half Intransional Inc 12,000 336 508 Rockwell Automation Inc 11,900 618 1.462 Rockwell Collins Inc 32,400 1,905 2,674 Roper Industries Inc 57,100 6,073 7,744 Ryder System Inc 12,400 1,035 309 Stankoy Black & Decker Inc 12,477 604 1,035 Stankoy Black & Decker Inc 25,800 2,598 2,941 Textoro Inc 25,800 3,939 16,072 Union Pacific Corp 89,100 3,343 2,448 Vaste Management Inc 103,000 4,314 2,448 Vaste Management Inc 103,000 4,314 2,448 Vaste Management Inc 103,000 4,314 2,524 <td< td=""><td>Parker-Hannifin Corporation</td><td>12,900</td><td>753</td><td>1,555</td></td<>	Parker-Hannifin Corporation	12,900	753	1,555
Precision Casparts Corp 15,00 2.281 3.9466 Quanta Services Inc 18,500 406 651 Raytheon Company 89,300 6,619 8.7433 Republic Services Inc 118,200 3,847 4,032 Rock well Automation Inc 119,000 618 1.462 Rockwell Collins Inc 32,400 1,965 2,674 Roper Industries Inc 57,100 6,073 7,744 Ryder System Inc 34,400 2,912 4,307 Simp-On Inc 25,800 2,598 2,941 Textron Inc 25,800 4,51 949 Tyces Intermational Ltd 52,200 1,275 2,202 United Precis Sorice Inc 60,000 4,549 946 United Precis Sorice Inc 69,000 5,880 9,479 WW Gringer Inc 9,000 5,880 9,479 Ward Gringer Inc 9,000 5,880 9,479 Ward Gringer Inc 9,000 1,833 2,485 Communication Service In				
Quanta Services Inc 18,500 400 6.51 Raytheon Company 89,300 6.619 8.743 Republic Services Inc 118,200 3.847 4.032 Rockwell Automation Inc 11,900 618 1.442 Rockwell Automation Inc 32,400 1.965 2.674 Roper Industries Inc 32,400 6.013 7.744 Ryder System Inc 12,477 6.04 1.035 Stanley Black Robeck Toc 25,800 2.598 2.941 Textron Inc 25,800 4.039 3.09 Type International Ld 52,200 1.275 2.202 Union Pacific Corp 89,100 9.379 16.072 Unied Technologies Corp 80,000 4.714 6.068 Unied Technologies Corp 80,000 4.334 2.448 Waste Management Inc 103,000 4.032 2.583 Communication Services				
Raytheon Company 89,300 6.619 8.743 Ropublic Services Inc 112,400 336 5084 Rockwell Collins Inc 22,400 1.965 2.674 Roper Industries Inc 32,400 1.965 2.674 Ryder System Inc 34,000 1.99 309 Snap-On Inc 23,000 4.51 4.307 Starby Black & Decker Inc 12,477 604 1.035 Starby Black & Decker Inc 23,900 4.51 9.99 Viso International Ld 52,200 1.275 2.022 Unicel Parcit Service Inc 69,000 4.714 6.608 Unicel Parcit Service Inc 69,000 4.714 6.608 Unicel Arent Service Inc 69,000 4.734 2.448 Water Management Inc 103,900 4.039 4.312 Sylem Inc 103,900 4.039 4.312 2.448 Water Management Inc 103,900 4.039 4.312 2.4583 Communications Revices - 2.0% 77,856 7.33				
Republic Services Inc 118,200 3.847 4.032 Rockwell Automation Inc 11,900 6.18 1.462 Rockwell Collins Inc 22,400 1.965 2.674 Roper Half International Inc 11,900 6.18 1.462 Roper Industries Inc 27,100 6.073 7.744 Ryper Johnstres Inc 34,00 1.992 4.307 Standpy Black & Decker Inc 12,477 604 1.036 Standpy Black & Decker Inc 23,900 4.51 9.99 Textron Inc 23,900 4.51 9.99 16.072 Tyce International Ld 52,200 1.275 2.202 Union Parcifs Exervice Inc 6,000 4.714 6.608 United TextInstopies Corp 81,000 9.390 9.739 16.072 United TextInstopies Corp 81,000 1.384 2.448 406 Total Capital Goods - 8.7% 177,556 228,593 177,555 228,593 Communication Services 1 177,556 228,593 1,552 1,552	-			
Robert Half International Inc 12,400 336 508 Rockwell Collins Inc 12,400 1,965 2,674 Roger Industries Inc 32,400 1,965 2,674 Ryder System Inc 38,400 2,912 4,307 Stanky Black & Decker Inc 12,477 604 1,036 Stanky Coll 2,5800 2,998 2,941 Tyces International Ld 22,300 4,31 344 Tyces International Ld 52,300 2,398 2,941 United Technologies Corp 81,000 5,980 9,479 W.W. Grainger Inc 09,000 4,714 6,600 United Technologies Corp 81,000 5,980 9,479 W.W. Grainger Inc 103,000 4,039 4,312 Xylem Inc 15,400 172,556 248,593 Communication Services 15,400 4,34 1,552 1,505 Consult Int Corp Intion 113,000 6,447 8,445 1,526 1,506 Consult Int Corp Intion 113,000 <td></td> <td></td> <td></td> <td></td>				
Rockwell Automation Inc 11,900 618 1.462 Rockwell Collins Inc 22,400 1.965 2.674 Roper Industries Inc 57,100 6.073 7.744 Kyder System Inc 38,400 2.912 4.307 Simp-On Inc 25,800 2.598 2.941 Textron Inc 23,200 451 949 Textron Inc 23,200 451 949 Textron Inc 23,000 4,51 949 Unicel Reck Service Inc 60,000 4,714 6.608 Unicel Accel Service Inc 90,000 4,814 2,448 Wast Grainger Inc 9,000 1,834 2,444 Wast Management Inc 103,000 4,39 4,312 Versite Communication Services 177,555 248,593 20532 Communication Services 177,555 248,593 20532 Conscale Int Corporation 15,300 6,947 8,645 Frontic Componication Scorp 87,886 733 429 396	-			
Rockwell Collins Inc 32,400 1.065 2.674 Ryder Idsitris Inc 57,100 6.073 7.744 Ryder System Inc 38,400 2.912 4.307 Stanky Black & Decker Inc 12,477 C.604 1.035 Starkycle Inc 25,800 2.938 2.941 Textron Inc 23,300 4.51 9.499 Tyce International Ltd 52,200 1.275 2.202 Unind Parich Corp 89,100 9.399 16.072 Unind Parich Corp 89,100 5.980 9.479 W.W. Grainger Inc 69,000 4.534 2.442 Waste Management Inc 103,300 4.039 4.312 Xylem Inc 15400 424 606 Communication Services 177.55 248.593 Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 52,249 22,912 26,757 Windstream Corp 17,700 430 544 Antracon.com Inc 32,000 5,191 <td></td> <td></td> <td></td> <td></td>				
Roper Industries Inc 57,100 6,073 7,744 Kyler System Inc 38,400 2,912 4,307 Stanley Black & Decker Inc 12,477 664 1,036 Stanley Black & Decker Inc 23,500 2,598 2,241 Texton Inc 23,000 451 949 Tyce International Ld 52,200 1,275 2,202 Unice Parcie Service Inc 69,000 4,714 6,608 Uniced Parcie Service Inc 103,000 4,939 4,312 V.W. Grainger Inc 9,600 1,834 2,448 Waste Management Inc 103,000 4,039 4,312 Vertice Transition Services - - - Communication Services - - - Constantication Services - 20% - - - Constantication Services - 2.0% - - - Vertice Communications Inc 52,49 22,912 2,6757 Vertice Communications Inc 52,100 - - Vertice				,
Fyder System Inc 4,100 139 300 Snap-On Inc 38,400 2912 4,307 Stankey Black & Decker Inc 12,477 604 1035 Stericycle Inc 25,800 2,598 2,941 Textron Inc 22,300 4,51 949 Tyco International Ld 52,200 1,275 2,202 Unitod Technologies Corp 89,100 9,999 16,072 United Technologies Corp 81,000 5,980 9,479 W.W. Grainger Inc 9,600 1,334 2,448 Nyste Management Inc 103,900 4,039 4,312 Xylem Inc 15,400 424 606 Total Capital Goods - 8,7% 17,535 248,593 Communication Services 1 440 449 Corw Castle Int Corporation 11,340 6,543 429 Fortic Communications Corp 87,886 733 429 Portizon Communication Services - 2,0% 52,182 58,264 Consumer Discretionary 1				
Snap-On Inc 38,400 2,912 4,307 Studry Black & Decker Inc 12,477 604 1.036 Stericycle Inc 25,800 2,598 2,941 Textron Inc 23,900 4,51 949 Tyco Intermitional Ltd 52,200 1,275 2,202 Unined Parcit Service Inc 69,000 4,714 6,608 United Parcit Service Inc 69,000 4,814 2,448 WA: Grainger Inc 9,600 1,834 2,448 Wast Management Inc 103,900 4,039 4,312 Vertical Gaods - 8,7% 177,536 248,593 Communication Services 4 4 606 Total Capital Gaods - 8,7% 13,500 6,43,029 19,549 20,532 Constanciation Services 4 48,143 1,552 1,605 Constale Infl Corporation 113,900 6,947 8,645 733 429 Verison Communications Inc 52,0349 2,912 2,6157 1,866 Total Communication Services	•			
Stanley Black & Decker Inc 12.477 604 1.036 Stericycle Inc 25.800 2.598 2.941 Textron Inc 23.900 451 949 Tyce International Ltd 32.200 1.275 2.302 Unined Parcel Service Inc 69.000 4.714 66.068 Unined Technologies Corp 81.000 5.980 9.479 W.W. Grainger Inc 9.600 1.834 2.448 Waste Management Inc 103.900 4.039 4.312 Xylem Inc 15.400 424 6066 Total Capital Goods - 8.7% 777.55 248.593 Communication Services 48.143 1.552 1.505 Crown Castle Intl Corporation 113.900 6.947 8.645 Fontic Communications Corp 87.886 733 429 Verizon Communications Services - 2.0% 52.182 52.264 Consume Discretionary 2 2 25.717 Auto Auton Inc 5.000 1.777 268 Auto Sonin Inc				
Sterisçic Inc 25,800 2,598 2,241 Textran Inc 23,900 451 949 Union Pacific Corp 89,100 9,399 16,072 Unined Pacel Service Inc 69,000 4,714 66,008 United Pacel Service Inc 103,900 4,714 66,008 United Pacel Service Inc 103,900 4,039 4,312 Mass Management Inc 103,900 4,039 4,312 Sylem Inc 13,900 4,039 4,312 Sylem Inc 643,029 177,536 248,593 Communication Services 177,536 248,593 20,532 Communication Services - 2,0% 133,000 6,947 8,645 Frontic Communications Inc 552,349 22,912 26,737 Windstream Corp 47,700 430 544 Anazon.com Inc 32,600 5,519 11,804 AutoZone Inc 5,200 1,833 2,800 Berg Marcine Inc 5,000 3,717 4,001 Borg Warrei Inc<	•			
Textmon Inc 23,900 451 949 Typo International Ld 52,200 1,275 2,020 Unito Pacific Corp 89,100 9,399 16,072 United Technologies Corp 81,000 5,980 9,471 United Technologies Corp 81,000 5,980 9,473 W.W. Grainger Inc 9,600 1,834 2,448 Waste Management Inc 103,900 4,039 4,312 Xylem Inc 15,400 424 606 Total Capital Goods - 8.7% 177,536 248,593 Communication Services 4 1,552 1,505 Crown Castle Intl Caporation 113,900 6,947 8,645 Frontic Communications Inc 562,349 22,912 26,577 Varizon Communications Inc 32,600 5,519 11,804 Auto Contro 5,200 1,833 2,800 Garsumer Discretionary 770 430 544 Amazon.com Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc				
Union Pacific Corp 89,100 9,399 16,072 United Technologies Corp 81,000 4,714 6,608 W.W. Grainger Inc 9,600 1,834 2,448 Waste Management Inc 103,900 4,039 4,312 Xylen Inc 15,400 424 606 Total Capital Goods - 8.7% 177,536 248,593 Communication Services 177,536 248,593 Communication Services 48,143 1,552 1,503 Conson Castle Infl Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 336 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 4 4 44,000 489 336 AutoZone Inc 5,100 177 268 5,100 1777 268 Bath & Beyond Inc 5,200 3,717 <td>•</td> <td></td> <td></td> <td></td>	•			
	Tyco International Ltd	52,200	1,275	2,202
	Union Pacific Corp	89,100	9,399	16,072
W.W. Grainger Inc 9,600 1.834 2.448 Waste Management Inc 103,900 4.039 4.312 Xylem Inc 15,400 $\frac{424}{600}$ 606 Total Capital Goods - 8.7% 177,536 248,593 Communication Services 417,536 248,593 AT&T Inc 643,029 19,549 20,532 CenturyLink Inc 48,143 1,552 1,505 Crown Castle Int Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communication Survices - 2.0% 52,182 58,264 Consumer Discretionary 49,400 489 306 ADT Corp 17,700 430 544 Anazon.com Inc 5,200 5,519 11,804 AutoNation Inc 5,200 1,813 2,800 Bed Bath & Beyond Inc 50,000 3,717 4,001 Best Wy Co Inc 232,200 8,881 6,183 Borg Warrer Inc 47,500 2,192 2,919 Camival Corp 7,800 1,247 1	United Parcel Service Inc	69,000	4,714	6,608
Waste Management Inc 103,900 4,039 4,312 Xylen Inc 15,400 424 606 Total Capital Goods - 8.7% 177,535 2485,933 Communication Services 48,143 1,552 1,505 Crown Castle Int Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 396 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 4 4 1,770 ADT Corp 17,700 430 544 Annzon com Inc 5,100 177 268 AutoZone Inc 5,200 1,833 2,800 Borg-Warrer Inc 27,500 2,177 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warrer Inc 27,600 843 1,337 Carnival Corp 7,700 3,546	United Technologies Corp	81,000	5,980	9,479
Xylem Inc 15,400 424 606 Total Capital Goods - 8.7% 177,536 248,593 Communication Services 4 177,536 248,593 Communication Services 4 177,536 248,593 ConturyLink Inc 643,029 19,549 20,532 ConturyLink Inc 48,143 1,552 1,505 Crown Castle Intl Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 396 ADT Corp 17,700 430 544 Amazon com Inc 32,000 5,519 11,804 AutoZone Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 5,000 3,717 4,001 Borg-Warner Inc 27,600 843 1,337 Carnival Corp 70,800 1,247 1,246 Cardival Corp 27,600	W.W. Grainger Inc	9,600	1,834	2,448
Total Capital Goods - 8.7% 177,536 248,593 Communication Services AT&T Inc 643,029 19,549 20,532 CenturyLink Inc 48,143 1,552 1,505 Crown Castle Intl Corporation 113,900 6,947 8,645 Frontier Communications Inc 562,349 22,912 26,577 Windstream Corp 49,400 489 3967 Total Communications Inc 52,2182 58,264 Consumer Discretionary ADT Corp 49,400 489 3967 AutoZone Inc 32,600 5,519 11,804 AutoZone Inc 52,000 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warter Inc 27,600 433 1,337 Carnival Corp 70,800 1,147 1,246 Carmax Inc 7,700 3,546 4,353 Consumer Discretionary 3,5,700 1,182 1,416 <td< td=""><td>Waste Management Inc</td><td>103,900</td><td>4,039</td><td>4,312</td></td<>	Waste Management Inc	103,900	4,039	4,312
Communication Services Communication Services AT&T Inc 643,029 19,549 20,532 CenturyLink Inc 48,143 1,552 1,505 Crown Castle Ind Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 396 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 49,400 430 544 Amazon.com Inc 32,600 5,519 11,804 AnutoZone Inc 5,100 177 268 AutoZone Inc 5,200 1,833 2,800 Best Bwy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 27,600 843 1,337 Carifwa Inc 27,600 843 1,337 Carifwa Inc 27,600 843 1,337 Carifwa Inc 24,500 921 1,196	Xylem Inc	15,400		
$\begin{array}{cccc} AT&T Inc & 643,029 & 19,549 & 20,532 \\ CenturyLink Inc & 48,143 & 1,552 & 1,505 \\ Crown Castle Int Corporation & 113,900 & 6,947 & 8,645 \\ Frontier Communications Corp & 87,886 & 733 & 429 \\ Verizon Communications Inc & 562,349 & 22,912 & 26,757 \\ Windstream Corp & 49,400 & 489 & 336 \\ \hline Total Communication Services - 2.0% & 52,182 & 58,264 \\ \hline Consumer Discretionary & & & & & & & & & & & \\ \hline Consumer Discretionary & & & & & & & & & & & & & \\ ADT Corp & 17,700 & 430 & 544 \\ Amazon.com Inc & 32,600 & 5,519 & 11,804 \\ AutoNation Inc & 5,100 & 177 & 268 \\ AutoNation Inc & 5,200 & 1,833 & 2,800 \\ Bed Bath & Beyond Inc & 59,000 & 3,717 & 4,001 \\ Best Buy Co Inc & 52,000 & 1,212 & 2,919 \\ Cablevision Systems Corp & 70,800 & 1,247 & 1,246 \\ CarMax Inc & 27,600 & 843 & 1,337 \\ CarMax Inc & 7,700 & 3,546 & 4,352 \\ Concent Inc & 7,700 & 3,546 & 4,352 \\ Concent Corp & 50,1850 & 13,330 & 25,941 \\ Darden Restaurants Inc & 11,600 & 380 & 592 \\ Delphi Autonovive PLC & 196,300 & 1,234 & 13,068 \\ Delta Ari Lines & 11,600 & 380 & 592 \\ Delphi Automotive PLC & 196,300 & 1,390 & 3,127 \\ Discovery Communications Inc & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 8,526 & 11,315 \\ Dollar General Corp & 135,800 & 1,300 & 3,127 & 587 \\ Expedia$	Total Capital Goods - 8.7%		177,536	248,593
CenturyLink Inc 48,143 1,552 1,505 Crown Castle Intl Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 386 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 440 430 544 Amazon.com Inc 32,600 5,519 11,804 AutoZone Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Berg-Warner Inc 47,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chiote Mexican Grill Inc 7,700 3,546 4,352 Corden Restaurants Inc 11,600 380 592+ Delephi Aintomority PLC		(12.020	10.540	20 522
Crown Castle Intl Corporation 113,900 6,947 8,645 Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 49,400 489 396 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 4DT Corp 17,700 430 544 Amazon.com Inc 32,600 5,519 11,804 AutoNation Inc 5,100 177 268 AutoZone Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 27,600 8,431 1,337 Carnival Corp 70,600 8,43 1,337 Carnival Corp 29,200 7,986 15,375 Chipotte Mexican Grill Inc 7,700 3,546 4,522 Corp 24,500 921 1,196 Corp Corp				
Frontier Communications Corp 87,886 733 429 Verizon Communications Inc 562,349 22,912 26,757 Windstream Corp 489 396 396 Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary 17,700 430 544 Amazon.com Inc 32,600 5,519 11,804 AutoNation Inc 5,100 177 268 AutoZone Inc 59,000 3,717 4,001 Best Buy Co Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 27,600 843 1,337 Carfwax Inc 7,600 843 1,337 Chipothe Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comast Corp 50,800 10,234 13,036 Corp Corp 29,200 7,986 15,375 Chipothe Mexican Grill Inc 7,700 3,546 <td></td> <td></td> <td></td> <td></td>				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	-			
Windstream Corp Total Communication Services - 2.0% 49,400 489 396 Consumer Discretionary 52,182 58,264 Consumer Discretionary 17,700 430 544 Amazon.com Inc 32,600 5,519 11,804 AutoNation Inc 5,100 177 268 AutoZone Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 27,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Corp D 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300	-			
Total Communication Services - 2.0% 52,182 58,264 Consumer Discretionary ADT Corp 17,700 430 544 Amazon.com Inc 32,600 5,519 11,804 AutoNation Inc 5,100 177 268 AutoDation Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 27,600 2,192 2,919 CarMax Inc 27,600 843 1,337 CarMax Inc 21,919 1,146 1,416 Concast Corp 202,020 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 11,600 380 592<				
ADT Corp17,700430544Amazon.com Inc32,6005,51911,804AutoNation Inc5,100177268AutoZone Inc5,2001,8332,800Bed Bath & Beyond Inc5,2003,7174,001Best Buy Co Inc232,2008,8816,183Borg-Warner Inc27,6008,4816,183Carlwax Inc27,6008431,337Carnival Corp35,7001,1821,416CBS Corp229,2007,98615,375Chipotle Mexican Grill Inc7,7003,5464,352Coach Inc24,5009211,196Comcast Corp501,85013,33025,941Darden Restaurants Inc11,600380592Delph Automotive PLC40,3001,3903,127Discovery Communications Inc135,8008,52611,315Dilar General Corp46,9002,5322,809Dollar Tree Inc88,7004,6564,858DR Horton Inc23,900277587Expedia Inc8,050203632	•			
Amazon com Inc32,6005,51911,804AutoNation Inc5,100177268AutoZone Inc5,2001,8332,800Bed Bath & Beyond Inc59,0003,7174,001Best Buy Co Inc232,2008,8816,183Borg-Warner Inc47,5002,1922,919Cablevision Systems Corp70,8001,2471,246CarMax Inc27,6008431,337Carnival Corp35,7001,1821,416CBS Corp229,2007,98615,375Chipothe Mexican Grill Inc7,7003,5464,352Coach Inc24,5009211,196Comcast Corp501,85013,33025,941Darden Restaurants Inc11,600380592Delphi Automotive PLC196,30010,23413,068Delta Air Lines199,3004,9606,619DIRECTV40,3001,3903,127Discovery Communications Inc135,8008,52611,315Dollar General Corp68,7004,6564,858DR Horton Inc23,900277587Expedia Inc8,050203632	Consumer Discretionary			
AutoNation Inc 5,100 177 268 AutoZone Inc 5,200 1,833 2,800 Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 47,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotte Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 <	ADT Corp	17,700	430	544
AutoZone Inc1,2001,8332,800Bed Bath & Beyond Inc59,0003,7174,001Best Buy Co Inc232,2008,8816,183Borg-Warner Inc47,5002,1922,919Cablevision Systems Corp70,8001,2471,246CarMax Inc27,6008431,337Carnival Corp35,7001,1821,416CBS Corp229,2007,98615,375Chipotle Mexican Grill Inc7,7003,5464,352Coach Inc24,5009211,196Cormcast Corp501,85013,33025,941Darden Restaurants Inc11,660380592Delphi Automotive PLC196,3001,023413,068Delta Air Lines199,3004,9606,619DIRECTV40,3001,3903,127Discovery Communications Inc135,8008,52611,315Dollar Gneral Corp46,9002,5322,809Dollar Tree Inc88,7004,6564,858DR Horton Inc23,900203632	Amazon.com Inc	32,600	5,519	11,804
Bed Bath & Beyond Inc 59,000 3,717 4,001 Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 47,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DElta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 8,870	AutoNation Inc	5,100	177	268
Best Buy Co Inc 232,200 8,881 6,183 Borg-Warner Inc 47,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Corncast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900	AutoZone Inc	5,200	1,833	2,800
Borg-Warner Inc 47,500 2,192 2,919 Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Corncast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DElta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203	-			
Cablevision Systems Corp 70,800 1,247 1,246 CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DElta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
CarMax Inc 27,600 843 1,337 Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Carnival Corp 35,700 1,182 1,416 CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DElta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
CBS Corp 229,200 7,986 15,375 Chipotle Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Chipote Mexican Grill Inc 7,700 3,546 4,352 Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632	•			
Coach Inc 24,500 921 1,196 Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Comcast Corp 501,850 13,330 25,941 Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 111,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632	1			
Darden Restaurants Inc 11,600 380 592 Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 111,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Delphi Automotive PLC 196,300 10,234 13,068 Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 111,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Delta Air Lines 199,300 4,960 6,619 DIRECTV 40,300 1,390 3,127 Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
DIRECTV40,3001,3903,127Discovery Communications Inc135,8008,52611,315Dollar General Corp46,9002,5322,809Dollar Tree Inc88,7004,6564,858DR Horton Inc23,900277587Expedia Inc8,050203632	1			
Discovery Communications Inc 135,800 8,526 11,315 Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Dollar General Corp 46,900 2,532 2,809 Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Dollar Tree Inc 88,700 4,656 4,858 DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
DR Horton Inc 23,900 277 587 Expedia Inc 8,050 203 632				
Expedia Inc 8,050 203 632	DR Horton Inc			
	Expedia Inc			
	Family Dollar Stores Inc			1,467

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Ford Motor Company	614,100	7,703	9,451
Fossil Group Inc	4,500	605	517
GameStop Corp	107,700	4,224	4,018
Gannett Co Inc	20,200	296	601
Gap Inc	53,600	1,699	2,345
Garmin Ltd	40,000	1,807	2,146
General Motors Co	133,600	4,811	4,836
Genuine Parts Company	50,400	3,535	4,440
Goodyear Tire & Rubber Co	150,700	3,376	4,049
Graham Holdings Co	3,200	1,918	2,300
Harley-Davidson Inc Harman Intl Industries Inc	17,900 23,800	525 2,102	1,182
Hasbro Inc	31,500	1,369	2,493 1,738
Home Depot Inc	332,300	16,259	27,259
International Game Technology	80,900	1,471	1,221
Interpublic Group of Co Inc	232,200	3,583	4,115
Johnson Controls Inc	72,500	2,181	3,581
Kohl's Corporation	17,800	963	1,000
L Brands Inc	103,200	4,859	5,813
Leggett & Platt Inc	11,200	155	359
Lennar Corporation	14,800	279	649
Lowe's Companies Inc	293,700	7,605	14,694
Macy's Inc	39,500	941	2,285
Marriott International Inc	18,080	524	980
Mattel Inc	216,000	8,136	8,059
McDonald's Corporation	110,000	8,215	10,467
McGraw-Hill Financial Inc	117,400	5,704	9,352
Michael Kors Holdings Ltd	42,000	3,615	4,117
Mohawk Industries Inc	9,800	1,408	1,387
Neilsen Holdings NV	43,500	1,707	2,059
Netflix Inc	31,200	8,036	13,904
Newell Rubbermaid Inc	129,300	2,674	4,152
News Corporation Nike Inc	318,175	4,792	5,832
Nordstrom Inc	78,700 12,600	3,675 471	6,162 775
Omnicom Group Inc	40,000	1,834	3,027
O'Reilly Automotive Inc	52,600	5,786	7,935
PetSmart Inc	26,500	1,750	1,777
Priceline.com Inc	6,710	4,440	9,051
PulteGroup Inc	31,100	364	653
PVH Corp	7,200	873	910
Ralph Lauren Corp	5,300	518	854
Ross Stores Inc	29,900	1,300	2,177
Scripps Networks Interactive	42,100	2,742	3,420
Southwest Airlines Co	380,400	4,931	8,536
Staples Inc	102,000	1,775	1,386
Starbucks Corp	100,200	4,823	7,110
Starwood Hotels & Resorts Inc	15,500	596	1,278
Target Corp	78,200	4,126	4,891
Tiffany & Co Time Warren Cable Inc	9,300	398	867
Time Warner Cable Inc	95,700	8,168	13,431 17,568
Time Warner Inc TJX Companies Inc	261,700 206,400	12,564 7,720	12,685
Tractor Supply Company	42,200	2,918	2,978
TripAdvisor Inc	81,750	5,596	8,195
Twenty-First Century Fox Inc	476,500	11,288	15,982
Urban Outfitters Inc	9,000	277	337
VF Corp	139,100	6,473	8,150
Viacom Inc	129,700	7,939	11,379
Walt Disney Company	236,200	9,847	19,087
Whirlpool Corporation	24,900	2,520	3,601
Wyndham Worldwide Corporation	11,500	189	838
Wynn Resorts Limited	12,100	1,772	2,934
Yum Brands Inc	36,600	1,548	2,711
Total Consumer Discretionary - 16.4%		322,504	466,542

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Consumer Staples			
Altria Group Inc	395,020	10,267	14,323
Archer-Daniels-Midland Co	62,300	1,791	2,529
Avon Products Inc	38,400	1,109	594
Beam Inc	14,100	559	1,170
Brown Forman Corp	73,200	4,206	6,134
Campbell Soup Co	126,400	5,331	5,474
Clorox Company	62,200	5,018	5,429
Coca-Cola Company	373,700	10,830	14,275
Coca-Cola Enterprises Inc	125,600	4,255	5,913
Colgate-Palmolive Co	138,800	6,645	8,721
ConAgra Foods Inc	168,800	5,412	4,794
Constellation Brands Inc	106,100	3,725	8,597
Costco Wholesale Corp	105,800	10,033	12,357
CVS Caremark Corp	233,076	10,239 405	17,047 896
Dr Pepper Snapple Group Inc Estee Lauder Companies Inc	17,200 20,900	403 676	1,439
General Mills Inc	214,700	9,902	10,741
Hershey Company	112,700	9,374	11,926
Hormel Foods Corp	98,600	3,790	4,679
JM Smucker Company	90,200	8,750	9,021
Kellogg Company	147,000	9,003	8,921
Kimberly Clark Corporation	128,900	10,428	14,224
Kraft Foods Group Inc	112,466	4,639	6,216
Kroger Co	325,600	11,855	13,656
Lorillard Inc	75,300	2,946	3,694
McCormick & Company Inc	93,100	5,701	6,182
Mead Johnson Nutrition Co	17,509	584	1,428
Molson Coors Brewing Co	13,900	671	790
Mondelez International Inc-A	157,200	3,313	5,350
Monster Beverage Corporation	11,500	789	851
Pepsico Inc	166,364	10,751	13,321
Philip Morris Intl Inc	209,120	11,771	16,920
Proctor & Gamble Company	337,432	21,234	26,542
Reynolds American Inc	119,000	5,233	6,049
Safeway Inc	154,300	4,327	5,779
Sysco Corp	47,500	1,192	1,711 7,006
Tyson Foods Inc Walgreen Co	177,600 167,800	4,582 7,723	11,402
Wal-Mart Stores Inc	193,400	10,999	11,402
Whole Foods Market Inc	45,800	1,729	2,475
Zoetis Inc	43,399	1,374	1,346
Total Consumer Staples - 11.0%		243,161	314,369
I I I I I I I I I I I I I I I I I I I		- , -	- ,
Energy			
Anadarko Petroleum Corp	41,500	2,347	3,493
Apache Corporation	32,900	3,030	2,609
Baker Hughes Inc	36,309	1,688	2,298
Cabot Oil & Gas Corporation	285,000	8,192	9,975
Cameron International Corp	19,300	719	1,236
Chesapeake Energy Corp	115,400	2,982	2,990
Chevron Corporation	235,255	20,260	27,132
ConocoPhillips	146,980	7,649	9,774
CONSOL Energy Inc	20,000	817	802
Denbury Resources Inc	33,200	520	543
Devon Energy Corporation	31,300	2,008	2,016
Diamond Offshore Drilling Inc Ensco PLC	6,100 20,500	588	289 1,080
EOG Resources Inc	20,500 25,500	1,160 2,662	4,830
EQT Corp	23,300 90,300	6,464	4,830 9,237
Exxon Mobil Corporation	614,294	44,524	59,138
FMC Technologies Inc	20,600	621	1,035
Halliburton Company	70,000	1,951	3,990
Helmerich & Payne Inc	15,800	968	1,560
Hess Corp	23,300	1,236	1,865
r	,	-,	-,- 30

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Kinder Morgan Inc	55,228	1,834	1,759
Marathon Oil Corp	57,100	1,165	1,913
Marathon Petroleum Corporation	112,150	6,483	9,421
Murphy Oil Corporation	15,500	747	920
Nabors Industries Ltd	24,300	501	559
National-Oilwell Varco Inc	44,100	2,314	3,397
Newfield Exploration Company	11,400	720	321
Noble Corp plc	22,300	802	692
Noble Energy Inc	30,900	1,183	2,125
Occidental Petroleum Corp	76,000	6,063	7,336
ONEOK Inc	16,700	420	988
Peabody Energy Corp	23,900	826	420
Phillips 66	97,940	4,056	7,332
Pioneer Natural Resources Co QEP Resources Inc	23,400 15,700	2,891 380	4,708 454
Range Resources Corporation	13,700	702	1,136
Rowan Companies PLC	11,000	273	367
Schlumberger Ltd	109,397	7,137	10,174
Southwestern Energy Company	30,600	1,242	1,265
Spectra Energy Corp	70,400	1,621	2,625
Tansocean Ltd	29,400	1,428	1,247
Tesoro Corporation	12,000	249	612
Valero Energy Corporation	44,300	926	2,126
Williams Companies Inc	56,600	1,151	2,338
WPX Energy Inc	17,500	186	308
Total Energy - 7.4%		155,686	210,435
Financial Services	10,100	2 (50	4 925
Ace Ltd	49,400	3,659	4,835
AFLAC Inc	76,300	3,771	4,889
Allstate Corp American Express Co	259,200 133,600	10,767 7,457	14,064 12,195
American International Group	148,000	4,950	7,366
American Tower Corporation	32,500	1,471	2,648
Ameriprise Financial Inc	64,200	3,363	6,997
Aon PLC	69,500	4,209	5,949
Apartment Investment & Mgmt Co	26,700	603	798
Assurant Inc	56,900	3,163	3,734
Avalonbay Communities Inc	10,600	1,059	1,367
Bank of America Corporation	1,489,977	20,913	24,629
Bank of New York Mellon Corp	94,700	3,043	3,030
BB&T Corporation	74,200	2,118	2,805
Berkshire Hathaway Inc	233,796	20,239	27,069
BlackRock Inc	17,488	3,942	5,331
Boston Properties Inc	13,200	964	1,484
Capital One Financial Corp	58,200	2,791	4,274
CBRE Group Inc	24,300	312	679 7.060
Charles Schwab Corp	300,600	6,199 5,486	7,969
Chubb Corp Cincinnati Financial Corp	71,000 90,400	5,486 3,371	6,211 4,238
Citigroup Inc	364,760	17,484	17,738
CME Group Inc	121,500	8,822	8,969
Comerica Inc	45,000	1,828	2,168
Discover Financial Services	213,200	7,899	12,233
Dun & Bradstreet Corp	27,900	2,917	2,768
E*Trade Financial Corporation	165,520	3,054	3,719
Equifax Inc	67,100	2,957	4,701
Equity Residential	29,000	1,229	1,696
Fifth Third Bancorp	152,500	2,230	3,308
Franklin Resources Inc	33,000	960	1,757
General Growth Properties Inc	66,900	1,394	1,473
Genworth Financial Inc	198,000	2,173	3,077
Goldman Sachs Group Inc	57,800	8,051	9,621
H&R Block Inc	105,100	1,936	3,325
Hartford Financial Services Gp	214,500	5,545	7,548

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
HCP Inc	39,400	1,382	1,528
Health Care REIT Inc	73,100	4,222	4,294
Host Hotels & Resorts Inc	65,162	812	1,282
Hudson City Bancorp Inc	42,700	636	406
Huntington Bancshares Inc	124,700	840	1,188
Intercontinental Exchange Inc	36,431	6,799	7,608
Invesco Limited	54,000	1,061	1,852
JP Morgan Chase & Co	425,253	16,637	24,163
KeyCorp	226,200	2,513	2,979
Kimco Realty Corporation	36,200	463	806
Legg Mason Inc	8,700	270	400
Leucadia National Corporation	27,400 83,900	706	766
Lincoln National Corp	24,800	2,899 860	4,206 1,078
Loews Corp M & T Bank Corporation	31,200	3,025	3,638
Macerich Company	12,300	848	740
Marsh & McLennan Cos Inc	159,200	5,281	7,667
MasterCard Inc	176,600	7,010	13,725
MetLife Inc	103,700	4,000	5,254
Moody's Corp	80,500	4,078	6,360
Morgan Stanley	204,400	5,325	6,296
Nasdaq OMX Group Inc	78,200	2,428	3,002
Northern Trust Corp	36,000	1,875	2,227
People's United Financial Inc	183,200	2,684	2,596
Plum Creek Timber Co Inc	15,300	515	662
PNC Financial Services Group	60,400	3,535	4,940
Principal Financial Group Inc	108,300	4,452	4,911
Progressive Corp	255,600	6,216	6,260
Prologis Inc	40,700	1,207	1,676
Prudential Financial Inc	57,100	3,509	4,830
Public Storage	27,600	3,538	4,664
Regions Financial Corp Simon Property Group Inc	261,700 32,102	2,110 3,394	2,784 5,178
SLM Corp	380,400	8,535	9,107
State Street Corp	100,700	6,094	6,613
SunTrust Banks Inc	49,100	1,148	1,850
T Rowe Price Group Inc	21,300	1,050	1,729
Torchmark Corporation	68,400	4,078	5,302
Travelers Cos Inc	93,400	6,378	7,831
Unum Group	142,500	4,104	4,956
US Bancorp	278,800	7,980	11,470
Ventas Inc	34,600	1,856	2,160
Visa Inc	120,400	14,392	27,203
Vornado Realty Trust	15,040	1,071	1,448
Wells Fargo & Company	603,500	18,303	28,014
Western Union Company	270,400	4,525	4,524
Weyerhaeuser Company XL Group PLC	63,367 176,300	1,540 5,003	1,870 5,360
Zions Bancorporation	24,900	585	5,500 777
Total Financial Services - 17.4%	24,900	374,101	496,842
Health Care			
Abbott Laboratories	128,000	3,384	5,092
Abbvie Inc	258,400	9,046	13,155
Actavis Inc.	65,100	6,786	14,375
Aetna Inc Agilent Technologies Inc	214,229	12,808	15,577
Agient Technologies Inc Alexion Pharmaceuticals Inc	41,700	1,669 1,543	2,374
Alergan Inc	16,100 24,500	1,545	2,846 3,112
AmerisourceBergen Corp	178,000	9,976	12,077
Amgen Inc	128,877	9,257	15,983
Baxter International Inc	86,600	5,306	6,019
Becton Dickinson & Company	58,400	5,504	6,729
Biogen Idec Inc	50,200	6,948	17,102
Boston Scientific Corp	771,700	8,049	10,109

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Bristol-Myers Squibb Company	271,342	9,350	14,590
Cardinal Health Inc	64,400	3,327	4,607
CareFusion Corporation	153,600	5,496	6,225
Celgene Corporation	107,700	11,393	17,313
Cerner Corporation	25,600	708	1,571
CIGNA Corporation	217,700	15,693	17,327
Covidien PLC	37,900	1,780	2,727
CR Bard Inc	13,900	1,558	2,004
DaVita HealthCare Partners Inc	37,800	1,687	2,598
DENTSPLY International Inc	12,200	392	554
Edwards Lifesciences Corp	8,600	702 4,981	600 6 027
Eli Lilly and Company Express Scripts Holding Co	116,200 87,768	4,981	6,927 6,610
Forest Laboratories Inc	25,900	1,149	2,527
Gilead Sciences Inc	269,400	8,569	22,304
Hospira Inc	26,600	1,046	1,151
Humana Inc	31,900	2,529	3,587
Intuitive Surgical Inc	3,100	919	1,379
Johnson & Johnson	382,800	25,705	35,264
Laboratory Corp of Amer Hldgs	44,200	4,141	4,134
McKesson Corp	36,600	3,751	6,480
Medtronic Inc	109,100	4,511	6,465
Merck & Co Inc	322,780	11,829	18,395
Mylan Inc	152,600	4,082	8,480
Patterson Companies Inc	32,700	1,232	1,346
PerkinElmer Inc	21,500	709	974
Perrigo Co PLC	22,300	3,400	3,667
Pfizer Inc	1,026,437	21,893	32,959
Quest Diagnostics Inc Regeneron Pharmaceuticals Inc	47,600 6,700	2,575 1,502	2,523 2,228
St Jude Medical Inc	78,600	4,185	5,291
Stryker Corporation	29,800	1,585	2,391
Tenet Healthcare Corporation	21,975	796	970
Thermo Fisher Scientific Inc	103,800	8,158	12,927
UnitedHealth Group Inc	164,600	8,840	12,719
Varian Medical Systems Inc	9,100	407	763
Vertex Pharmaceuticals Inc	20,200	1,524	1,633
Waters Corporation	8,000	508	891
WellPoint Inc	116,700	9,464	10,572
Zimmer Holdings Inc	14,700	828	1,379
Total Health Care - 14.4%		279,551	411,602
Technology Accenture PLC	91,400	5,734	7,618
Adobe Systems Inc	85,900	3,421	5,895
Akamai Technologies Inc	15,800	448	966
Alliance Data Systems Corp	15,800	4,080	4,505
Altera Corporation	26,800	673	973
Amphenol Corp	13,800	568	1,215
Analog Devices Inc	27,000	855	1,372
Apple Inc	131,000	39,391	68,937
Applied Materials Inc	350,900	5,487	6,653
Autodesk Inc	19,500	548	1,023
Automatic Data Processing Inc	166,400	9,644	12,943
Broadcom Corp	43,800	1,350	1,301
CA Inc Cisco Systems Inc	95,400 444 200	2,733	3,196
Citrix Systems Inc	444,200 16,500	8,662 699	9,684 991
Cognizant Tech Solutions Corp	29,900	1,713	3,111
Computer Sciences Corp	45,500	2,140	2,876
Corning Inc	118,700	1,982	2,287
eBay Inc	99,200	2,944	5,830
Electronic Arts Inc	234,700	5,194	6,710
EMC Corporation	170,200	2,932	4,488
F5 Networks Inc	6,600	898	741

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Facebook Inc	278,200	15,834	19,046
Fidelity Ntl Information Svcs	176,700	7,644	9,826
First Solar Inc	6,200	800	354
Fiserv Inc	137,900	5,546	8,005
FLIR Systems Inc	80,600	2,337	2,752
Google Inc	34,300	20,507	41,697
Harris Corporation	15,200	746	1,122
Hewlett-Packard Company	268,300	8,608	8,017
IBM	98,400	12,421	18,221
Intel Corporation	413,200	8,649	10,231
Intuit Inc Ishil Cientit Inc	34,000 38,900	1,620	2,657
Jabil Circuit Inc Juniper Networks Inc	40,900	633 988	720 1,094
KLA-Tencor Corporation	14,600	543	951
Lam Research Corporation	17,250	569	892
Linear Technology Corp	20,400	594	956
LSI Corporation	47,800	246	530
Microchip Technology Inc	18,100	538	824
Micron Technology Inc	503,700	6,965	12,185
Microsoft Corporation	925,002	24,909	35,437
Motorola Solutions Inc	73,127	4,127	4,841
NetApp Inc	64,400	2,397	2,602
NVIDIA Corporation	50,600	546	930
Oracle Corporation	291,600	6,964	11,404
Paychex Inc	71,100	2,645	2,969
Qualcomm Inc	140,400	6,655	10,571
Red Hat Inc	16,700	563	985
Salesforce.com Inc	45,700	1,169	2,850
SanDisk Corporation	22,300	776	1,657
Seagate Technology PLC	57,100	1,998	2,980
Symantec Corporation	102,400	1,938	2,200
TE Connectivity Ltd	75,700	3,306	4,435
Teradata Corporation Texas Instruments Inc	14,300 96,300	540 2,656	657 4,330
Total System Services Inc	36,300	2,050	1,106
VeriSign Inc	31,100	1,343	1,714
Western Digital Corp	66,500	3,850	5,785
Xerox Corporation	308,195	3,077	3,387
Xilinx Inc	64,600	2,555	3,372
Yahoo! Inc	375,900	10,006	14,536
Total Technology - 14.5%	· · · · · ·	280,818	412,143
Utilities	51 (00	602	70.4
AES Corporation	51,600	683	704
AGL Resources Inc	56,200	2,569	2,644
Ameren Corporation American Electric Power Co Inc	21,400 54,000	582 1,936	865 2,711
CenterPoint Energy Inc	37,400	535	885
CMS Energy Corporation	165,500	4,007	4,705
Consolidated Edison Inc	25,400	1,187	1,424
Dominion Resources Inc	74,400	3,572	5,163
DTE Energy Company	132,500	8,206	9,508
Duke Energy Corp	99,607	5,857	7,060
Edison International	41,600	1,604	2,179
Entergy Corporation	22,200	1,588	1,417
Exelon Corp	89,147	3,549	2,711
FirstEnergy Corp	36,238	1,557	1,115
Integrys Energy Group Inc	6,600	237	378
NextEra Energy Inc	122,700	8,090	11,214
NiSource Inc	184,800	5,247	6,435
Northeast Utilities	43,196	1,503	1,920
NRG Energy Inc	206,800	4,762	6,012
PG&E Corp	38,600	1,619	1,701
Pinnacle West Capital Corp	14,700	617	818
Potomac Electric Power	19,800	288	404

(Amounts in thousands, except share data)

Description	Shares	 Cost	F	air Value
PPL Corporation	94,800	2,790		3,061
Public Service Enterprise Grp	67,900	2,268		2,489
SCANA Corporation	12,300	458		609
Sempra Energy	154,000	10,868		14,548
Southern Company	72,700	2,635		3,079
TECO Energy Inc	17,200	242		289
Wisconsin Energy Corporation	135,300	4,902		5,945
Xcel Energy Inc	49,200	1,109		1,490
Total Utilities - 3.7%		 85,067		103,483
Total Equity Securities - 99.3%		2,048,277		2,831,771
<u>Short-term Issues</u> Dreyfus Cash Management Institutional Fund - 0.5%	13,678,499	13,679		13,679
Investments Made with Cash Collateral for Securities Loaned BNY Mellon Securities Lending Overnight Fund Mellon SL DBT II Liquidating Fund		 20,220 93		20,220 92
Total Investments Made with Cash Collateral for Securities Loaned - 0.7%		 20,313		20,312
Total Investments - 100.5%		\$ 2,082,269	\$	2,865,762

Statement of Operations - Unaudited Period Ended February 28, 2014*

(Amounts in thousands)

	Month		Yea	Year To Date	
Investment income					
Dividends	\$	6,247	\$	35,725	
Net securities lending income		5		43	
Total investment income		6,252		35,768	
Expenses					
Investment advisor fees		(260)		(1,274)	
Trustee fees		(1)		(6)	
Custodian bank fees		(7)		(56)	
Management fees		(64)		(498)	
Fiduciary bond fees		-		(3)	
Professional service fees		(15)		(117)	
Total expenses		(347)		(1,954)	
Investment income, net		5,905		33,814	
Realized and unrealized gain (loss) from investments					
Net realized gain (loss) from:					
Investments		18,731		155,535	
Futures contracts		(944)		733	
		17,787		156,268	
Net change in unrealized appreciation (depreciation) on:					
Investments		107,596		244,696	
Futures contracts		156		534	
		107,752		245,230	
Net gain from investments		125,539		401,498	
Net increase in net assets from operations	\$	131,444	\$	435,312	

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month		Y	Year To Date	
Operations					
Investment income, net	\$	5,905	\$	33,814	
Net realized gain from investments		17,787		156,268	
Net change in unrealized appreciation (depreciation) on investments		107,752		245,230	
Net increase in net assets from operations		131,444		435,312	
Unit transactions					
Proceeds from sale of units		232		239,334	
Amount paid for repurchase of units		(59,462)		(227,011)	
Net increase (decrease) in net assets from unit transactions		(59,230)		12,323	
Increase in net assets		72,214		447,635	
Net assets, beginning of period		2,778,701		2,403,280	
Net assets, end of period	\$	2,850,915	\$	2,850,915	
Unit data					
Units sold		12,351		12,976,270	
Units repurchased		(3,165,502)		(12,672,010)	
Net increase (decrease) in units		(3,153,151)		304,260	

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Large Cap Domestic Equity Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool's objective is to exceed, net of external investment management fees, the S&P 500 Stock Index over three- to fiveyear periods. Assets are managed by INTECH Investment Management, LLC (INTECH) and State Street Global Advisors (SSgA).

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 4 for further discussion and presentation of the reporting requirements under ASC 820.

Fair value of the Pool's portfolio securities is determined as follows:

• Equity securities are valued at the last sale price or official closing price reported in the market in which they are primarily traded. If no sales have been recorded within the five days preceding the date of the financial statement date, the fair value of the securities is determined in accordance with approved procedures.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.
- Futures contracts are valued at the last settlement price established each day by the exchange on which they are traded.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Futures Contracts - A futures contract is an agreement between a buyer or a seller and the clearinghouse of a futures exchange in which the parties agree to buy or sell a commodity, financial instrument or index at a specified future date and price. Upon entering into a financial futures contract, the IMB is required to pledge to the broker an amount of cash, U.S. government securities, or other assets, equal to a certain percentage of the contract amount (initial margin deposit). Cash (variation margin) is received from or paid to the broker on a daily basis for the fluctuations of the underlying securities or index. The IMB records futures at fair market value as determined by the exchange on which they are traded. Gains or losses on open futures positions are unrealized. These gains or losses become realized when the position is closed.

Stock index futures may be used to provide immediate exposure to fluctuations in the market values of the stocks in the underlying index and to provide liquidity for cash flows.

The market risk associated with holding stock index futures results from changes in the market value of the contractual positions due to changes in the value of the underlying instruments or indices. Investment risk associated with these futures contracts arises because the value of the futures contracts may not correlate perfectly with changes in the values of the underlying instruments or indices.

Other risks associated with futures contracts are liquidity risk and credit risk. Liquidity risk arises when there is insufficient trading in a particular futures contract. Credit risk arises from the potential inability of counterparties to meet the terms of the contracts. The IMB's managers generally only utilize futures contracts that are traded on major exchanges or are executed with major dealers. The major exchanges assume the risk of a counterparty default and generally require an initial margin deposit of cash or securities.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Interest Income - Interest income is recognized as earned on the accrual method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. DERIVATIVE FINANCIAL INSTRUMENTS

Futures contracts are the only derivative financial instruments held in the Pool. These derivative financial instruments are not designated as hedging instruments under ASC 815; they are used to provide immediate exposure to fluctuations in the market values of the stocks in the underlying index and to provide liquidity for cash flows. The primary underlying risk exposure managed by using these derivative financial instruments is market risk. See Note 2 for discussion on the risks associated with investing in these derivatives.

The table below presents the fair value of the derivative financial instruments recorded in the Statement of Assets and Liabilities as of February 28, 2014:

	Asset Deriva	tives	Liability Deriv	atives
	Statement of Assets		Statement of Assets	
	and Liabilities	Fair	and Liabilities	Fair
Derivative Type	Location	Value	Location	Value
Equity contracts	Unrealized appreciation on futures contracts	\$ 390		<u> </u>

(Amounts in thousands, except share data)

NOTE 3. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The table below presents the impact of the derivative financial instruments recorded in the Statement of Operations for the period ended February 28, 2014:

				Chang	ge in
				Unreal	lized
	Statement of	Realized	Statement of	Apprec	iation
Derivative Type	Operations Location	Gain (Loss)	Operations Location	(Depreci	iation)
Equity contracts			Change in unrealized appreciation		
	Net realized gain from		(depreciation) on futures		
	futures contracts	\$ 733	contracts	\$	534

The Pool's open futures contracts outstanding at February 28, 2014, as disclosed in Note 6, is indicative of the volume of futures activity for the period ended February 28, 2014.

NOTE 4. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Level 1	I	Level 2	L	evel 3	 Total
Equity securities	\$ 2,831,771	\$	-	\$	-	\$ 2,831,771
Futures contracts	390		-		-	390
Investments made with cash collateral						
for securities loaned	-		20,312		-	20,312
Short-term is sues	13,679		-		_	 13,679
Total	\$ 2,845,840	\$	20,312	\$	-	\$ 2,866,152

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

(Amounts in thousands, except share data)

NOTE 5. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

Fair value of securities on loan	\$ 22,192				
				Unre	ealized
Initial collateral received:	Cost	Fa	ir Value	Depre	eciation
Cash	\$ 20,313	\$	20,312	\$	(1)
Non-cash			2,377		
Total		\$	22,689		

NOTE 6. FUTURES CONTRACTS

At February 28, 2014, open positions in futures contracts were as follows:

					Notic	nal Value	Unı	realized
			Notio	nal Value at	Upoi	n Entering	App	reciation
Expiration	Open Contracts	Position	Febru	ary 28, 2014	Co	ontract	(Depr	reciation)
Mar 2014	99 S&P 500	Long	\$	9,195	\$	8,805	\$	390

At February 28, 2014, the Pool had pledged cash of \$56 to cover margin requirements on open futures contracts.

NOTE 7. INVESTMENT ADVISORY FEES

The IMB has approved investment advisory agreements with INTECH and SSgA to manage the investments of the Pool. These agreements provide for quarterly payments, based on average end of month assets under management, to the investment advisors. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to INTECH consist of a base fee of 0.05 percent annually of the net assets under management and a performance incentive fee that is earned when the actual investment return exceeds the return of the S&P 500 over rolling three-year periods. The maximum fee allowable under the agreement is 0.70 percent annually of the net assets under management. The effective fee rate earned by INTECH for the period ended February 28, 2014, was 0.13 percent.

The fees paid to SSgA include a base fee of 0.02 percent annually on the first \$50 million of net assets under management and a base fee of 0.01 percent annually on the assets over \$50 million. The effective fee rate earned by SSgA for the period ended February 28, 2014, was 0.01 percent.

(Amounts in thousands, except share data)

NOTE 8. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 16.64
Income from investment operations:	
Net investment income	0.24
Net realized and unrealized gain on investment transactions	 2.81
Total from investment operations	 3.05
Net asset value at February 28, 2014	\$ 19.69
Total Return *	 18.4%
Supplemental Data:	
Net assets, end of period	\$ 2,850,915
Ratio to average net assets:	
Expenses **	0.11%
Net investment income **	1.93%
Portfolio turnover rate	33.31%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized

NOTE 9. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acc	ount Value
Teachers' Retirement System	\$	1,254,086
Public Employees' Retirement System		1,082,905
West Virginia Retiree Health Benefit Trust Fund		112,942
State Police Death, Disability and Retirement Fund		110,973
Workers' Compensation Old Fund		81,104
Judges' Retirement System		31,326
Deputy Sheriff's Retirement System		30,662
Revenue Shortfall Reserve Fund - Part B		26,663
Public Employees Insurance Agency		22,942
State Police Retirement System		22,670
Coal Workers' Pneumoconiosis Fund		18,482
West Virginia Prepaid Tuition Trust Fund		17,532
Board of Risk and Insurance Management		10,132
Emergency Medical Services Retirement System		10,073
Wildlife Endowment Fund		9,963
West Virginia Department of Environmental Protection Agency		4,046
West Virginia Department of Environmental Protection Trust		2,144
Workers' Compensation Self-Insured Employer Guaranty Risk Pool		1,094
Workers' Compensation Uninsured Employers' Fund		743
Municipal Model A		261
Municipal Police Officers' and Firefighters' Retirement System		172
Total	\$	2,850,915

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	6
Statement of Changes in Net Assets	7
Notes to Financial Statements	8

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets	
Investments at fair value (cost \$903,262), including securities on loan	\$ 1,100,712
of \$60,081 (Note 4)	
Receivables:	
Investments sold	9,439
Dividends	793
Securities lending income	131
Foreign tax withholding	 1
Total assets	1,111,076
Liabilities	
Accrued expenses	576
Payable for investments purchased	12,226
Payable upon return of securities loaned (Note 4)	 61,675
Total liabilities	 74,477
Net assets	\$ 1,036,599
Analysis of net assets	
Paid-in capital	\$ 439,776
Accumulated undistributed net investment income	56,693
Accumulated undistributed net realized gain from investments	343,187
Accumulated undistributed net realized loss from foreign currency transactions	(507)
Unrealized net appreciation of investments	 197,450
Net assets	\$ 1,036,599
Unit data	
Units outstanding	37,394,056
Net asset value, unit price	\$ 27.72

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description Shares		Cost	Fair Value	
Equity Securities				
Basic Materials				
Cliffs Natural Resources Inc	181,300	\$ 4,284	\$ 3,631	
Crown Holdings Inc	91,290	2,784	4,110	
Cytec Industries Inc	66,320	4,578	6,279	
Domtar Corporation	70,000	5,754	7,755	
Ferro Corporation	247,300	1,704	3,245	
Huntsman Corp	287,060	5,798	6,993	
Martin Marietta Materials Inc	48,985	4,664	5,975	
Packaging Corp of America	168,050	6,188	12,249	
PolyOne Corporation	189,870	6,306	7,120	
Resolute Forest Products	350,500	5,214	7,182	
Rockwood Holdings Inc	96,290	5,684	7,595	
Scotts Miracle-Gro Co	119,460	5,445	6,822	
United States Steel Corp	216,600	5,487	5,246	
Westlake Chemical Corporation	23,500	2,719	3,133	
Total Basic Materials - 8.4%		66,609	87,335	
Capital Goods				
AAR Corp	197,300	4,514	5,702	
AECOM Technology Corporation	155,300	4,498	4,960	
Alliant Techsystems Inc	60,400	3,417	8,141	
BE Aerospace Inc	87,895	2,623	7,405	
Comfort Systems USA Inc	309,900	5,174	5,092	
Drew Industries	118,600	5,910	5,840	
Dycom Industries Inc	234,400	6,360	6,772	
Exelis Inc	393,000	4,683	8,029	
FirstService Corporation	113,560	4,999	5,185	
Generac Holdings Inc	81,710	3,538	4,655	
General Cable Corporation	66,900	2,089	2,059	
Genesee & Wyoming Inc	104,120	9,700	10,300	
Hawaiian Holdings Inc	347,900	3,673	4,189	
Hubbell Inc	68,320	4,112	8,167	
Huntington Ingalls Industries	70,800	3,599	7,174	
IHS Inc	57,330	5,290	6,873	
JetBlue Airways Corp	381,000	3,101	3,364	
Lincoln Electric Hldgs Inc	119,330	8,069	8,946	
MasTec Inc	69,490	2,705	2,845	
Meritor Inc	130,300	1,611	1,617	
Nortek Inc	20,300	1,469	1,470	
Oshkosh Corporation	84,500	2,133	4,887	
Patrick Industries Inc	45,400	1,330	1,915	
Robert Half International Inc	133,900	4,987	5,482	
Timken Company	139,600	6,589	8,426	
TransDigm Group Inc	41,745	3,992	7,436	
Trinity Industries Inc	34,800	2,407	2,499	
Tutor Perini Corporation	77,000	1,431	1,898	
UniFirst Corporation	23,900	2,559	2,622	
United Rentals Inc WESCO International Inc	89,100 85,240	3,545	7,871 7,349	
Total Capital Goods - 16.3%	85,240	4,891 124,998	169,170	
		,		
Communication Services				
FairPoint Communications - 0.2%	163,340	2,115	2,169	
Consumer Discretionary				
Brinker International Inc	118,260	4,739	6,504	
Finish Line Inc	220,800	5,864	5,966	
Flextronics International Ltd	236,000	1,974	2,112	
Foot Locker Inc	64,200	2,572	2,678	
FTD Companies Inc	38,140	1,204	1,185	
Gentex Corporation	103,240	2,563	3,239	
Global Cash Access Holdings	126,400	1,192	1,062	
GNC Holdings Inc	57,330	2,219	2,667	

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value	
Harman Intl Industries Inc	55,332	2,762	5,795	
ITT Educational Services Inc	148,600	5,320	4,611	
Jarden Corporation	162,340	6,731	9,979	
Kirkland's Inc	100,400	1,660	1,775	
Lear Corporation	105,500	6,386	8,567	
Nexstar Broadcasting	71,110	2,895	3,035	
NVR Inc	7,415	7,237	8,839	
Pandora Media Inc	148,230	2,952	5,547	
Providence Service Corporation	48,800	1,401	1,298	
Service Corp	352,780	5,593	6,593	
Signet Jewelers Ltd	70,320	2,796	6,719	
Smith & Wesson Holding Corp	539,500	6,086	6,204	
Sturm Ruger & Company Inc	87,700	4,985	5,590	
Tempur-Pedic International	83,300	3,560	4,321	
Tower International Inc	257,100	5,484	6,602	
Tractor Supply Company	65,720	2,904	4,637	
Urban Outfitters Inc	199,710	7,778	7,477	
WABCO Holdings Inc	74,910	6,649	7,675	
Williams Sonoma Inc	78,710	3,102	4,584	
Total Consumer Discretionary - 13.0%		108,608	135,261	
Consumer Staples				
Andersons, Inc	60,150	2,795	3,299	
Cal-Maine Foods Inc	3,100	161	163	
Chiquita Brands International	394,000	4,156	4,310	
Nutrisystem Inc	238,900	3,087	3,517	
Total Consumer Staples - 1.1%		10,199	11,289	
Energy	124.000	4.007	2.021	
Argan Inc	134,000	4,027	3,831	
CONSOL Energy Inc	239,290	8,536	9,596	
Denbury Resources Inc	263,690	4,101	4,314	
Gran Tierra Energy Inc	635,200	4,475	4,504	
Green Plains Revewable Energy	70,500	1,208	1,863	
GulfMark Offshore Inc	58,000	2,475	2,752	
McDermott International Inc	344,190	4,138	2,867	
Parker Drilling Company	563,090	4,071	4,544	
Precision Drilling Corporation	315,400	3,476	3,488	
Renewable Energy Group Inc Rowan Companies PLC	395,200	5,011 7,644	4,612	
SEACOR SMIT Inc	218,540 82,500	7,044	7,290	
	79,300	5,542	7,298 5,848	
SM Energy Company Tesoro Corporation	211,750	5,312	10,801	
VAALCO Energy Inc	993,200	6,792	6,615	
Total Energy - 7.7%	993,200	73,882	80,223	
Financial Services				
Allied World Assurance Co Hold	46,040	3,435	4,591	
American Financial Group Inc	138,000	6,340	7,888	
Ashford Hospitality Prime Inc	52,360	1,118	877	
Ashford Hospitality Trust	261,800	3,015	2,927	
Aspen Insurance Holdings Ltd	186,500	6,822	7,005	
Assurant Inc	118,300	3,896	7,764	
Axis Capital Hldgs Ltd	156,700	6,336	6,890	
Brandywine Realty Trust	236,000	3,113	3,457	
CBL & Associates Properties	276,200	5,712	4,914	
CBRE Group Inc	238,200	5,242	6,658	
Cedar Realty Trust Inc	452,900	2,651	2,785	
	452.900	_,	=,	
5		2,823	2,834	
Columbia Banking System Inc Comerica Inc	108,100	2,823 5,182	2,834 7,789	
Columbia Banking System Inc	108,100 161,670	2,823 5,182 2,821	7,789	
Columbia Banking System Inc Comerica Inc	108,100	5,182		

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Everest Re Group Ltd	57,000	5,853	8,507
FBL Financial Group Inc	42,000	1,857	1,757
First Interstate Bancsystem	207,000	4,979	5,361
First Midwest Bancorp Inc	118,600	1,999	1,977
First Republic Bank	139,630	4,448	7,257
Genworth Financial Inc	553,030	5,136	8,594
Gladstone Investment Group	44,520	354	363
Greenlight Capital Re	201,700	5,712	6,343
Hanover Insurance Group Inc	70,500	3,989	4,148
Jones Lang LaSalle Inc	81,620 154,800	7,436	10,056
Lakeland Financial Corp Manning & Napier Inc	287,900	5,182 5,653	5,882 4,229
Meta Financial Group Inc	1,940	5,055	4,229
MoneyGram International Inc	35,500	792	676
PartnerRe Ltd	80,200	7,521	7,930
Platinum Underwriters Hldg Ltd	122,800	7,250	7,199
Primerica Inc	38,430	1,695	1,722
Raymond James Financial Inc	145,430	5,086	7,676
Reinsurance Group of America I	104,090	7,503	8,014
RLJ Lodging Trust	295,570	6,826	7,682
Sabra Health Care REIT Inc	94,400	2,615	2,688
Simmon First National Corp	61,300	2,051	2,184
Starwood Property Trust Inc	179,990	3,437	4,323
Sunstone Hotel Investors Inc	127,300	1,745	1,721
SVB Financial Group	70,800	7,739	8,914
Symetra Financial Corporation	88,200	1,657	1,738
United Community Banks Inc Unum Group	371,500 138,200	6,409 3,661	6,200 4,807
Waddell & Reed Financial Inc	97,900	3,661 4,668	6,824
Wilshire Bancorp Inc	301,800	2,052	3,063
Wintrust Financial Corp	97,580	3,791	4,516
World Acceptance Corporation	42,600	3,895	4,083
Total Financial Services - 22.9%	·	201,687	237,008
Health Care			
Acadia Pharmaceuticals Inc	187,920	3,915	5,318
Aegerion Pharmaceuticals Inc	93,260	5,417	5,107
Align Technology	28,000	1,610	1,465
Alkermes PLC Allscripts Healthcare Solution	117,220 466,990	2,417 7,285	5,705 8,672
ArthroCare Corporation	120,060	4,206	5,793
Brookdale Senior Living Inc	137,940	4,309	4,627
Community Health Systems Inc	208,040	9,214	8,636
Covance Inc	65,320	4,713	6,765
Cubist Pharmaceuticals Inc	135,640	6,419	10,786
Herbalife Ltd	19,900	1,278	1,325
IDEXX Laboratories Inc	70,720	6,594	8,904
Jazz Pharmaceuticals PLC	21,310	3,505	3,238
Mettler-Toledo International I	33,760	4,858	8,297
MWI Veterinary Supply, Inc	26,800	4,422	4,366
Myriad Genetics Inc	200,200	4,848	7,249
Omnicare Inc	43,900	1,805	2,586
PDL BioPharma Inc	764,600	5,089	6,553
Questor Pharmaceuticals Inc	33,500 138,620	2,070	2,035
Spectranetics Corp	138,620	3,501 3,898	4,153
United Therapeutics Corp Wright Medical Group Inc	65,000 238,320	3,898 6,428	6,592 7,583
Total Health Care - 12.1%		97,801	125,755
Technology			
ADTRAN Inc	148,200	3,729	3,883
Amdocs Ltd	155,890	4,924	6,934
Arrow Electronics Inc	82,300	4,338	4,661

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value	
Aruba Networks Inc	231,090	4,572	4,740	
Avnet Inc	71,900	2,422	3,130	
Celestica Inc	182,150	1,979	1,787	
Concur Technologies	39,755	2,769	4,908	
FleetCor Technologies Inc	55,330	1,734	7,189	
IGP Photonics Corporation	16,260	1,096	1,167	
Infoblox Inc	109,730	2,821	2,533	
Informatica Corporation	108,870	3,612	4,525	
Ingram Micro Inc	446,820	9,378	13,159	
Inteliquent Inc	419,400	3,545	5,855	
JDS Uniphase Corporation	340,320	4,953	4,690	
Lexmark International Inc	123,200	5,223	5,192	
Manhattan Associates Inc	167,100	3,153	6,331	
Marvell Technology Group LTD	398,400	5,005	6,092	
Net 1 UEPS Technologies Inc	19,860	195	196	
NXP Semiconductor NV	83,660	2.680	4,704	
QLIK Technologies Inc	203,560	4,438	4,704 6,209	
QLogic Corporation	592,300	6,837	6,764	
ServiceNow Inc	94,090	4,828	6,404	
Skyworks Solutions Inc	102,680	2,234	3,641	
Synopsys Inc	15,000	605	606	
Total System Services Inc	188,780	4,764	5,750	
United Online Inc	27,242	322	305	
VeriFone Holdings Inc	261,090	6,521	7,559	
Total Technology - 12.4%		98,677	128,914	
Utilities				
Atmos Energy Corp	124,100	5,204	5,721	
CMS Energy Corporation	181,000	5,040	5,146	
El Paso Electric Company	189,500	5,883	6,680	
Great Plains Energy Inc	137,700	3,038	3,617	
Pinnacle West Capital Corp	130,600	5,812	7,268	
PNM Resources Inc	80,700	1,317	2,110	
Vectren Corp	187,400	6,549	7,205	
Total Utilities - 3.9%		32,843	37,747	
Total Equity Securities - 98.0%		817,419	1,014,871	
Short-term Issue				
Dreyfus Cash Management Institutional Fund - 2.3%	24,168,436	24,168	24,168	
Investments Made with Cash Collteral for Securities Loaned				
BNY Mellon Securities Lending Overnight Fund		61,393	61,393	
Mellon SL DBT II Liquidating Fund		282	280	
Total Investments Made with Cash Collateral for Securities Loaned - 5.9%		61,675	61,673	
Total Investments - 106.2%		\$ 903,262	\$ 1,100,712	

Statement of Operations - Unaudited Period Ended February 28, 2014*

(Amounts in thousands)

	Month		Year To Date	
Investment income				
Dividends, net of foreign withholding taxes (\$3)	\$	993	\$	9,440
Net securities lending income		131		1,010
Total investment income		1,124		10,450
Expenses				
Investment advisor fees		(138)		(2,637)
Trustee fees		-		(2)
Custodian bank fees		(5)		(33)
Management fees		(24)		(178)
Fiduciary bond fees		-		(1)
Professional service fees		(6)		(42)
Total expenses		(173)		(2,893)
Investment income, net		951		7,557
Realized and unrealized gain from investments				
Net realized gain from investments		17,803		114,197
Net change in unrealized appreciation (depreciation) on investments		27,764		76,258
Net gain from investments		45,567		190,455
Net increase in net assets from operations	\$	46,518	\$	198,012

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month		Year To Date	
Operations				
Investment income, net	\$	951	\$	7,557
Net realized gain from investments		17,803		114,197
Net change in unrealized appreciation (depreciation) on investments		27,764		76,258
Net increase in net assets from operations		46,518		198,012
Unit transactions				
Proceeds from sale of units		2		61,584
Amount paid for repurchase of units		(13,580)		(67,099)
Net decrease in net assets from unit transactions		(13,578)		(5,515)
Increase in net assets		32,940		192,497
Net assets, beginning of period		1,003,659		844,102
Net assets, end of period	\$	1,036,599	\$	1,036,599
Unit data				
Units sold		76		2,401,142
Units repurchased		(512,899)		(2,780,981)
Net decrease in units		(512,823)		(379,839)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by West Virginia Code §12-6-1 to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment-related operations of the IMB's Non-Large Cap Domestic Equity Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool invests in the equities of small- to mid-sized companies and its objective is to exceed, net of external investment management fees, the Russell 2500 Index over three- to five-year periods. Assets are managed by AJO and Westfield Capital Management (Westfield).

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Equity securities are valued at the last sale price or official closing price reported in the market in which they are primarily traded. If no sales have been recorded within the five days preceding the date of the financial statement date, the fair value of the securities is determined in accordance with approved procedures.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value • of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities. Securities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of Operations as net securities lending income. Unrealized gains or losses resulting from changes in the value of the investment of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	 Level 1	I	evel 2	Lev	vel 3	 Total
Equity securities	\$ 1,014,871	\$	-	\$	-	\$ 1,014,871
Investments made with cash collateral						
for securities loaned	-		61,673		-	61,673
Short-term is sue	 24,168		-		_	 24,168
Total	\$ 1,039,039	\$	61,673	\$	-	\$ 1,100,712

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

(Amounts in thousands, except share data)

NOTE 4. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

\$ 60,081				
			Unre	ealized
 Cost	Fa	ir Value	Depre	eciation
\$ 61,675	\$	61,673	\$	(2)
		-		
	\$	61,673		
\$	Cost	Cost Fa	Cost Fair Value \$ 61,675 \$ 61,673	CostFair ValueUnresident\$ 61,675\$ 61,673\$

NOTE 5. INVESTMENT ADVISORY FEES

The IMB has approved investment advisory agreements with AJO and Westfield to manage the investments of the Pool. These agreements provide for quarterly payments, based on average end of month assets under management, to the investment advisors. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to AJO consist of a base fee of 0.05 percent annually of the net assets under management and a performance incentive fee that is earned when the actual investment return exceeds the return of the Russell 2500 Value index over rolling three-year periods. The maximum fee allowable under the agreement is 1.25 percent annually of the net assets under management. The effective fee rate earned by AJO for the period ended February 28, 2014, was 0.43 percent.

The fees paid to Westfield include a base fee of 0.10 percent annually of net assets under management and a performance incentive fee that is earned when the actual investment return exceeds the return of the Russell 2500 Growth index over rolling three-year periods. The maximum fee allowable under the agreement is 1.00 percent annually of the net assets under management. The effective fee rate earned by Westfield for the period ended February 28, 2014, was 0.40 percent.

NOTE 6. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 22.35
Income from investment operations:	
Net investment income	0.20
Net realized and unrealized gain on investment transactions	 5.17
Total from investment operations	 5.37
Net asset value at February 28, 2014	\$ 27.72
Total Return *	24.0%
Supplemental Data:	
Net assets, end of period	\$ 1,036,599
Ratio to average net assets:	
Expenses **	0.46%
Net investment income **	1.21%
Portfolio turnover rate	83.20%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized

(Amounts in thousands, except share data)

NOTE 7. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acco	ount Value
Teachers' Retirement System	\$	457,015
Public Employees' Retirement System		393,825
State Police Death, Disability and Retirement Fund		41,375
West Virginia Retiree Health Benefit Trust Fund		40,340
Workers' Compensation Old Fund		29,348
Judges' Retirement System		11,537
Deputy Sheriff's Retirement System		11,155
Revenue Shortfall Reserve Fund - Part B		9,750
Public Employees Insurance Agency		8,221
State Police Retirement System		8,136
Coal Workers' Pneumoconiosis Fund		7,108
West Virginia Prepaid Tuition Trust Fund		4,709
Board of Risk and Insurance Management		3,767
Emergency Medical Services Retirement System		3,616
Wildlife Endowment Fund		3,597
West Virginia Department of Environmental Protection Agency		1,487
West Virginia Department of Environmental Protection Trust		781
Workers' Compensation Self-Insured Employer Guaranty Risk Pool		405
Workers' Compensation Uninsured Employers' Fund		274
Municipal Model A		92
Municipal Police Officers' and Firefighters' Retirement System		61
Total	\$	1,036,599

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investment at fair value (cost \$385,976)		\$ 1,244,461
Liabilities		
Accrued expenses		 71
	Net assets	\$ 1,244,390
Analysis of net assets		
Paid-in capital		\$ 395,360
Accumulated undistributed net investment loss		(41,326)
Accumulated undistributed net realized gain from investments		31,871
Unrealized net appreciation of investments		 858,485
	Net assets	\$ 1,244,390
Unit data		
Units outstanding		20,952,403
Net asset value, unit price		\$ 59.39

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Shares Cost		Ē	Fair Value		
Investment in Other Fund							
Silchester International Value Equity Group Trust - 100.0%	12,231,671	\$	385,976	\$	1,244,461		
Investment Objective - To achieve desired exposure to equity							
securities of companies ordinarily incorporated in countries							
other than the United States.							
Redemption Provisions - Monthly on the first business day.							
No underlying investments exceed 5% of net assets of the							

International Qualified Pool.

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Μ	onth	Year To Date		
Investment income	\$	-	\$	-	
Expenses					
Investment advisor fees		(532)		(4,023)	
Trustee fees		(1)		(3)	
Management fees		(27)		(219)	
Fiduciary bond fees		-		(1)	
Professional service fees		(7)		(52)	
Total expenses		(567)		(4,298)	
Investment loss, net		(567)		(4,298)	
Realized and unrealized gain from investment					
Net realized gain from investment		367		2,697	
Net change in unrealized appreciation (depreciation) on investment		64,122		209,032	
Net gain from investments		64,489		211,729	
Net increase in net assets from operations	\$	63,922	\$	207,431	

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month		Year To Date		
Operations					
Investment loss, net	\$	(567)	\$	(4,298)	
Net realized gain from investment		367		2,697	
Net change in unrealized appreciation (depreciation) on investment		64,122		209,032	
Net increase in net assets from operations		63,922		207,431	
Unit transactions					
Proceeds from sale of units		37		348	
Amount paid for repurchase of units		(2)		(75)	
Net increase in net assets from unit transactions		35		273	
Increase in net assets		63,957		207,704	
Net assets, beginning of period		1,180,433		1,036,686	
Net assets, end of period	\$	1,244,390	\$	1,244,390	
Unit data					
Units sold		659		6,439	
Units repurchased		(36)		(1,435)	
Net increase in units		623		5,004	

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by West Virginia Code §12-6-1 to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's International Qualified Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

Funds are invested in Silchester International Investors' (Silchester) Value Equity Group Trust. The Pool's objective is to produce investment returns that exceed the Morgan Stanley Capital International's Europe Australasia Far East (EAFE) Index by 200 basis points on an annualized basis over three- to five-year periods, net of external investment management fees. Only "qualified participants" (as defined by the Internal Revenue Code) may invest in the Pool.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 4 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio investment is determined as follows:

Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of the investment fund in which the Pool invests that are reflected in the reported net asset value of such fund.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Lev	Level 1		Level 2	Level 3		Total	
Investment in other fund	\$	_	\$	1,244,461	\$	-	\$	1,244,461

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

NOTE 4. INVESTMENT ADVISORY FEES

The IMB has approved an investment advisory agreement with Silchester to manage the investments of the Pool. The Pool pays these advisory fees, based on end of month assets under management, by redeeming shares from the commingled fund managed by Silchester.

The fees paid to Silchester are based on a descending scale of fee rates ranging from 1.0 percent annually on the first \$10 million of assets under management to 0.55 percent annually on assets between \$50 million and \$75 million. For assets greater than \$75 million the fee rate is 0.50 percent. The effective fee rate earned by Silchester for the period ended February 28, 2014, was 0.51 percent.

(Amounts in thousands, except share data)

NOTE 5. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 49.49
Income from investment operations:	
Net investment loss	(0.21)
Net realized and unrealized gain on investment transactions	 10.11
Total from investment operations	 9.90
Net asset value at February 28, 2014	\$ 59.39
Total Return *	 20.0%
Supplemental Data:	
Net assets, end of period	\$ 1,244,390
Ratio to average net assets:	
Expenses **	0.56%
Net investment income **	-0.56%
Portfolio turnover rate	0.00%

Return data is net of fees for the fiscal year-to-date and is not annualized *

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's proportionate share of income and expenses of the underlying investee fund.

NOTE 6. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acc	count Value
Teachers' Retirement System	\$	611,812
Public Employees' Retirement System		531,335
State Police Death, Disability and Retirement Fund		56,068
Judges' Retirement System		15,484
Deputy Sheriff's Retirement System		14,594
State Police Retirement System		10,315
Emergency Medical Services Retirement System		4,585
Municipal Model A		118
Municipal Police Officers' and Firefighters' Retirement System		79
Total	\$	1,244,390

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investment at fair value (cost \$75,264)		\$ 146,406
Liabilities		
Accrued expenses		 8
	Net assets	\$ 146,398
Analysis of net assets		
Paid-in capital		\$ 52,254
Accumulated undistributed net investment loss		(5,476)
Accumulated undistributed net realized gain from investments		28,478
Unrealized net appreciation of investments		71,142
	Net assets	\$ 146,398
Unit data		
Units outstanding		2,665,870
Net asset value, unit price		\$ 54.92

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	 Cost	Fa	air Value
Investment in Other Fund				
Silchester International Value Equity Trust - 100.0%	1,371,006	\$ 75,264	\$	146,406
Investment Objective - To achieve desired exposure to equity				
securities of companies ordinarily incorporated in countries				
other than the United States.				
Redemption Provisions - Monthly on the first business day.				
No underlying investments exceed 5% of net assets of the				

International Nonqualified Pool.

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Month	Year To Date
Investment income	\$ -	\$ -
Expenses		
Investment advisor fees	(75)	(568)
Management fees	(3)	(26)
Professional service fees	(1)	(6)
Total expenses	(79)	(600)
Investment loss, net	(79)	(600)
Realized and unrealized gain from investment		
Net realized gain from investment	36	257
Net change in unrealized appreciation (depreciation) on investment	7,496	24,618
Net gain from investments	7,532	24,875
Net increase in net assets from operations	\$ 7,453	\$ 24,275

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	I	Month	Yea	r To Date
Operations				
Investment loss, net	\$	(79)	\$	(600)
Net realized gain from investment		36		257
Net change in unrealized appreciation (depreciation) on investment		7,496		24,618
Net increase in net assets from operations		7,453		24,275
Unit transactions				
Proceeds from sale of units		4		8,319
Amount paid for repurchase of units		-		(8,287)
Net increase in net assets from unit transactions		4		32
Increase in net assets		7,457		24,307
Net assets, beginning of period		138,941		122,091
Net assets, end of period	\$	146,398	\$	146,398
Unit data				
Units sold		79		163,937
Units repurchased				(163,300)
Net increase in units		79		637

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by West Virginia Code §12-6-1 to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's International Nonqualified Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

Funds are invested in Silchester International Investors' (Silchester) Value Equity Trust. The Pool's objective is to produce investment returns that exceed the Morgan Stanley Capital International's EAFE Index by 200 basis points on an annualized basis over three- to five-year periods, net of external investment management fees. The Pool exists for participants who are not "qualified" (as defined by the Internal Revenue Code).

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 4 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio investment is determined as follows:

Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of the investment fund in which the Pool invests that are reflected in the reported net asset value of such fund.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Leve	el 1]	Level 2	Lev	el 3	 Total
Investment in other fund	\$	-	\$	146,406	\$	-	\$ 146,406

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

NOTE 4. INVESTMENT ADVISORY FEES

The IMB has approved an investment advisory agreement with Silchester to manage the investments of the Pool. The Pool pays these advisory fees, based on end of month assets under management, by redeeming shares from the commingled fund managed by Silchester.

The fees paid to Silchester are based on a descending scale of fee rates ranging from 1.0 percent annually on the first \$10 million of assets under management to 0.55 percent annually on assets between \$50 million and \$75 million. For assets greater than \$75 million the fee rate is 0.50 percent. The effective fee rate earned by Silchester for the period ended February 28, 2014 was 0.62 percent.

(Amounts in thousands, except share data)

NOTE 5. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 45.81
Income from investment operations:	
Net investment loss	(0.23)
Net realized and unrealized gain on investment transactions	 9.34
Total from investment operations	 9.11
Net asset value at February 28, 2014	\$ 54.92
Total Return *	 19.9%
Supplemental Data:	
Net assets, end of period	\$ 146,398
Ratio to average net assets:	
Expenses **	0.66%
Net investment income **	-0.66%
Portfolio turnover rate	0.00%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's proportionate share of income and expenses of the underlying investee fund.

NOTE 6. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acco	ount Value
West Virginia Retiree Health Benefit Trust Fund	\$	51,515
Workers' Compensation Old Fund		41,542
Revenue Shortfall Reserve Fund - Part B		13,554
Coal Workers' Pneumoconiosis Fund		11,026
Public Employees Insurance Agency		10,525
Board of Risk and Insurance Management		5,420
Wildlife Endowment Fund		4,686
West Virginia Prepaid Tuition Trust Fund		4,313
West Virginia Department of Environmental Protection Agency		2,037
West Virginia Department of Environmental Protection Trust		817
Workers' Compensation Self-Insured Employer Guaranty Risk Pool		575
Workers' Compensation Uninsured Employers' Fund		388
Total	\$	146,398

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	24
Statement of Changes in Net Assets	25
Notes to Financial Statements	26

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets

Investments at fair value (cost \$2,398,240), including securities on loan of \$78,626 (Note 4)	\$	2,575,226
Cash denominated in foreign currencies (cost \$12,350)		12,364
Receivables:		12,501
Investments sold		16,538
Dividends		5,444
Foreign tax withholding		2,034
Securities lending income		81
Unrealized appreciation on foreign currency contracts (Note 5)		6
Chicanzea approximion on foreign currency contracts (1000 5)		0
Total assets		2,611,693
Liabilities		
Accrued expenses		2,751
Accrued capital gains tax		560
Payable for investments purchased		5,423
Payable upon return of securities loaned (Note 4)		85,586
Unrealized depreciation on foreign currency contracts (Note 5)		123
Chicanzea depresention on foreign currency contracts (1606 5)		125
Total liabilities		94,443
Net assets	\$	2,517,250
Analysis of net assets		
Paid-in capital	\$	1,267,806
Accumulated undistributed net investment income		402,686
Accumulated undistributed net realized gain from investments		604,439
Accumulated undistributed net realized gain from foreign currency transactions		65,336
Unrealized net appreciation of investments		226,939
Unrealized net depreciation on translation of assets and liabilities in foreign currencies		(49,956)
Net assets	\$	2,517,250
Unit data		
Units outstanding		97,770,822
Units outstanding Net asset value, unit price	\$	97,770,822 25.75
The asset value, unit price	φ	23.13

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Equity Securities			
Argentina Nortel Inversora SA - 0.1%	101,540	\$ 2,095	\$ 1,858
Australia			
ALS Ltd	169,151	1,841	1,149
Amcom Telecommunications Ltd Arrium Ltd	24,762	43	45
Atlas Iron Ltd	2,832,991 1,074,101	6,584 1,088	3,917 975
Ausdrill Ltd	615,106	1,088	537
Australian Pharmaceutical Ind	221,234	1,074	118
BC Iron Ltd	175,767	800	783
Bega Cheese Ltd	10,581	51	51
Boart Longyear Group	934,400	2,866	255
Carsales.com	231,278	1,993	2,196
Challenger Ltd	1,733,075	7,314	9,631
Devine Ltd	7,499	7	4
Downer EDI Ltd	1,054,332	3,927	4,642
GBST Holdings Ltd	80,764	213	237
Henderson Group PLC	453,523	1,629	1,895
Hills Holdings Ltd	109,648	177	193
ISelect Ltd	807,724	1,313	784
Leighton Holdings Ltd	253,100	4,313	4,093
Lend Lease Corporation Ltd	868,400	8,224	8,765
Maca Ltd	19,159	47	45
Macquarie Group Ltd	133,264	2,600	6,710
Metcash Ltd	1,190,600	4,610	3,303
Mineral Resources Ltd	433,243	3,952	4,664
Monadelphous Group Ltd	77,337	1,477	1,209
Mount Gibson Iron Ltd	1,466,056	1,313	1,122
National Australia Bank Ltd	256,400	6,832	7,971
Navitas Ltd	257,608	1,472	1,671
Primary Health Care Ltd	804,100	3,728	3,483
Resolute Mining Ltd	342,005	206	185
Ridley Corporation Ltd	44,972	37	34
Rio Tinto Ltd	173,344	9,402	10,368
SAI Global Ltd	403,155 374,000	1,817 2,637	1,454 2,738
Seven Group Holdings Ltd Skilled Group Ltd	31,746	2,037	2,738
Slater & Gordon Ltd	16,905	70	88 74
Southern Cross Media Group	1,404,000	2,857	1,771
Sydney Airport	141,200	529	513
Tassal Group Ltd	88,814	275	290
TFS Corporation Ltd	121,834	109	158
Tiger Resources Ltd	280,424	93	96
Titan Energy Services Ltd	117,285	312	229
Treasury Wine Estates	431,390	2,040	1,494
Virtus Health Pty Ltd	316,027	1,854	2,217
Watpac Ltd	59,913	54	52
Total Australia - 3.7%		92,615	92,209
Austria	10 700	2.12	<u></u>
C.A.T. Oil AG	12,792	342	314
CA Immobilien Anlagen AG	10,709	167	200
Conwert Immobilien Invest AG	12,775	162	174
Erste Group Bank AG EVN AG	329,778 2,885	10,295 44	11,710 45
EVN AG Flughafen Wien AG	2,885	44 135	45 158
OMV AG	238,000	9,096	10,838
S Immo AG	5,368	36	42
Semperit AG	2,120	105	42
Voestalpine AG	139,000	4,807	6,269
Zumtobel AG	13,184	218	335
Total Austria - 1.2%		25,407	30,202

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Belgium			
Agfa Gevaert NV	19,867	56	58
Arseus NV	7,458	236	353
Banque Nationale de Belgique	17	66	75
Barco NV	35,900	2,343	2,844
Bekaert NV	7,767	323	302
CFE	3,237	267	300
Deceuninck NV	29,371	77	97
Delhaize Le Lion SA	135,800	8,171	9,774
Exmar NV	21,560	323	372
Melexis NV	3,464	111	133
Resilux	642	85	97
Sioen Industries NV	3,057	35	40
ThromboGenics NV Total Belgium - 0.6%	46,793	1,730 13,823	1,383 15,828
Denve 1			
Bermuda Apt Satellite Holdings Ltd	34,000	37	44
BW Offshore Ltd	170.764	231	212
China LotSynergy Holdings	2,980,000	76	273
China Yuchai International Ltd	169,330	2,896	3,634
Clear Media Ltd	46,000	37	46
Cosan Ltd	343,433	5,972	4,049
Credicorp Ltd	33,438	4,081	4,344
Dickson Concepts Ltd	1,628,500	1,191	944
Dukang Distillers Holdings Ltd	103,000	35	17
Emperor International Holdings	362,000	106	94
First Pacific Company Ltd	12,266,314	6,302	12,154
Fly Leasing Ltd	16,210	240	245
Golden Ocean Group Ltd	124,605	190	274
Jinhui Shipping & Transport	9,360	43	41
Labixiaoxin Snacks Group Ltd	5,070,000	3,284	3,861
Le Saunda Holdings Ltd	80,000	37	37
Nine Dragons Paper Holdings	4,280,000	3,532	3,276
Playmates Holdings Ltd	130,000	182	195
Skyworth Digital Holdings Ltd	10,242,000	5,147	5,226
Tsakos Energy Navigation Ltd	9,621	50	66
Varitronix International Ltd	783,000	784	887
Vostok Nafta Investment	17,305	137	137
Wang On Group	7,140,000	136	137
Yue Yuen Industrial Holdings Total Bermuda - 1.8%	1,682,000	3,440 38,166	5,147 45,340
Brazil	0.62,601	0.607	7.614
Banco do Brasil SA Banco do Estado do Rio Grande - Preferred Stock	862,601	9,697	7,644
Banco Santander Brasil SA	650,700 1,254,490	4,660	3,176 6,222
Bematech SA	1,234,490	14,439 430	417
Centrais Elect de Sata Catarin - Preferred Stock	155,600	4,108	1,062
Centrais Electricas Brasileiras	1,465,070	11,605	3,194
Centrais Electricas Brasileiras - Preferred Stock	347,700	3,661	1,353
CETIP	342,200	4,125	3,662
CIA Paranaense De Energia	198,080	2,402	1,553
CIA Paranaense De Energia - Preferred Stock	399,900	7,685	4,323
Companhia de Saneamento	622,800	3,496	5,732
Companhia Energetica de Minas - Preferred Stock	348,718	3,045	2,005
Companhia Paranaense	254,930	4,173	2,746
EDP-Energias do Brasil SA	30,500	173	117
Eletropaulo Metropolitana SA - Preferred Stock	78,900	340	271
Embraer SA	489,228	12,804	17,563
FII BTG Pactual Corp Office Fd	3,484	190	188
Itau Unibanco Holding SA	449,500	6,694	5,987
JBS SA	1,206,300	4,114	3,873
Kroton Educacional SA	299,600	3,127	5,604

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Localiza Rent A Car	150,000	2,410	2,001
Marfrig Frigorificos e Comerci	6,128,685	18,558	10,757
Petroleo Brasileiro SA	1,387,652	29,513	16,099
Petroleo Brasileiro SA - Preferred Stock	779,300	8,861	4,534
SLC Agricola SA	15,100	139	117
Telefonica Brasil	512,929	6,829	9,566
Tim Participacoes SA	322,541	6,004	7,980
Usinas Siderurgicas de Minas	23,600	94	94
Vale SA	376,900	7,399	5,341
Vale SA - Preferred Stock	596,400	12,577	7,427
Viver Incorporadora e Construr	3,047,346	4,813	235
Total Brazil - 5.7%	· · ·	201,650	143,540
Canada			
Advantage Oil & Gas Ltd	13,200	52	54
Agrium Inc	74,400	5,713	6,855
Altus Group Ltd	22,340	297	370
Bankers Petroleum Ltd	57,600	218	256
Birchcliff Energy Ltd	11,500	87	105
Canadian Imperial Bank	103,400	6,667	8,657
Canadian Tire Corporation Ltd	119,100	8,374	10,743
Canam Group Inc	34,200	395	454
Canelson Drilling Inc	11,200	69	71
Canfor Corporation	3,700	100	98
Canfor Pulp Products Inc	21,636	233	252
Cascades Inc	20,000	121	131
Cathedral Energy Services Ltd	7,173	35	30
Celestica Inc	597,200	3,867	5,848
Chemtrade Logistics Income FD	5,200	98	98
Cipher Pharmaceuticals Inc	5,700	39	42
Clearwater Seafoods Inc	10,570	80	79
Cogeco Cable Inc	55,900	2,514	2,735
Cogeco Inc	1,600	72	74
Contrans Group Inc	6,724	87	78
Dominion Diamond Corp	14,316	195	204
Eagle Energy Trust - Unit	10,379	85	76
Easyhome Ltd	3,500	46	55
Ensign Energy Services Inc	239,300	3,624	3,829
Entertainment One Ltd	65,523	348	379
Equal Energy Ltd	10,864	56	58
Genworth MI Canada Inc	119,200	3,394	3,877
Gluskin Sheff & Associates	11,000	219	302
Great Canadian Gaming Corp	16,200	216	201
High Arctic Energy Services	11,514	39	39
High Liner Foods Inc	1,300	52	54
Horizon North Logistics Inc	24,900	170	180
InnVest Real Estate Investment	11,600	54	55
International Forest Products	6,000	94	97
Jean Coutu Group	5,200	90	98
KP Tissue Inc	2,458	41	37
Laurentian Bank of Canada	91,174	2,853	3,817
Linamar Corporation	13,700	492	596
Longview Oil Corporation	41,670	209	203
Lucara Diamond Corporation	38,500	48	59
Macro Enterprises Inc	6,000	31	33
Magellan Aerospace Corp	5,800	43	43
Magna International Inc	138,500	7,024	12,333
Mandalay Resources Corp	51,000	36	43
McCoy Corporation	13,700	92	71
Metro Inc	89,000	3,961	4,975
Mullen Group Ltd	15,700	423	389
National Bank of Canada	183,600	4,727	7,371
New Flyer Industries Inc	4,100	41	42
Norbord Inc North American Energy Partners	9,900 19,864	274	276

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
North West Company Inc	2,542	62	58
Parex Resources Inc	70,524	417	554
Petroamerica Oil Corp	691,797	210	194
PHX Energy Services Corp	4,811	58	61
Precision Drilling Corporation	293,900	3,060	3,236
Reitmans (Canada) Ltd	7,500	41	39
Rocky Mountain Dealerships	3,500	41	41
Rogers Communications Inc	88,000	3,393	3,403
Sandvine Corporation	42,138	108	123
Savanna Energy Services Corp	20,300	149	149
Sherritt International Company	604,400	3,606	1,671
Teck Corporation	191,900	6,308	4,270
Tekmira Pharmaceuticals Corp	14,661	126	301
Torstar Corporation	7,300	40	34
Transcontinental Inc	239,200	3,637	3,222
Transglobe Energy Corp	30,096	265	222
Trinidad Drilling Ltd	32,600	315	327
Uni-Select Inc	8,600	227	227
Western Forest Products Inc	67,500	139	154
Westjet Airlines Ltd	276,800	34	6,374
Whistler Blackcomb Holdings	2,800	39	38
Yellow Media Ltd	15,538	282	343
Zargon Oil & Gas Ltd Total Canada - 4.1%	35,311	<u>257</u> 81,025	<u>255</u> 102,248
Cayman Islands			
Baidu Inc	19,390	3,124	3,314
Bauhaus International Holdings	110,000	39	39
Bosideng International Holding	52,368,200	12,208	9,379
Cecep Costin New Materials	88,000	47	47
Chaoda Modern Agriculture Ltd	19,491,636	12,313	1,754
China Cord Blood Corp	54,411	218	233
China King Highway Holdings	13,244	43	59
China Shanshui Cement Group	3,932,000	2,724	1,388
China Taifeng Beddings Holding	162,000	37	27
China ZhengTong Auto Services	2,186,800	1,690	1,223
Eurasia Drilling Company Ltd	101,590	3,824	3,022
Giant Interactive Group Inc	97,944	1,067	1,115
Ginko International Company	159,000	2,744	3,107
Goodbaby International Holding	2,145,000	1,048	1,241
Hengan International Group	321,000	3,259	3,485
Kingboard Laminates Holding	3,250,500	2,844	1,236
Minth Group Ltd	912,000	1,497	1,826
PNG Resources Holdings Ltd	4,552,000	69	48
Sands China Ltd	428,000	3,257	3,578
Silicon Motion Technology	28,168	393 384	470
TAL Education Group	20,570		488
Tencent Holdings Ltd	107,100 139,000	4,647 88	8,590 73
Xingda International Holdings Xinyi Glass Holdings Co Ltd	1,910,000	1,091	1,698
Xinyuan Real Estate Co Ltd	46,516	319	212
Yestar International Holding	150,000	319	59
Yingde Gases	12,202,500	11,391	10,927
Total Cayman Islands - 2.3%	12,202,500	70,404	58,638
Chile			
Banco Santander Chile - 0.1%	107,500	\$ 2,268	\$ 2,320
China Dark of China Ltd	17 150 000	F (20)	7.000
Bank of China Ltd	17,159,000	5,669	7,208
China Bluechemical Ltd	5,766,000	3,338	3,366
China Coal Energy Co	4,320,000	3,855	2,210
China Construction Bank Corp	8,456,100	6,693	5,807
China Longyuan Power Group	2,724,000	3,502	3,250
China Minsheng Banking Corp	2,723,000	3,560	2,709

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
China Pet & Chem Cor (Sinopec)	15,522,000	10,409	13,780
China Railway Construction Ltd	4,431,500	4,433	3,677
China South Locomotive	5,422,000	3,977	4,080
Chongqing Machinery & Electric	7,926,000	1,644	960
Dongfeng Motor Group Company	3,078,000	4,454	4,196
Great Wall Motor Company Ltd	485,000	359	2,212
Guandgong Electric Power	272,600	161	159
Harbin Power Equipment Company	3,886,000	4,295	2,443
Luthai Textile Co Ltd	65,400	80	90
Ping An Insurance Co	753,000	5,808	6,117
Shanghai Electric Group Co	13,088,000	5,453	4,469
Shanghai Jin Jiang	298,000	82	88
Sichuan Xinhua Winshare	6,106,000	1,483	3,470
Travelsky Technology Ltd	47,000	48	47
Weiqiao Textile Company Ltd	6,452,208	8,248	3,475
Xiamen International Port Co	264,000	36	35
Total China - 2.9%		77,587	73,848
Cyprus Deep See Supply PLC	48,035	92	82
Deep Sea Supply PLC TCS Group Holdings PLC	48,035 269,310	3,612	82 3,024
Total Cyprus - 0.1%	209,510	3,704	3,106
		- ,	-,
Czech Republic CEZ	162,300	5,652	4,381
Telefonica 02 Czech Republic	659,500	11,381	10,030
Total Czech Republic - 0.6%	657,500	17,033	14,411
Denmark			
Alk-Abello A/S	380	36	49
Auriga Industries A/S	4,282	147	137
Bakkafrost P/F	9,953	145	149
Bavarian Nordic A/S	8,658	115	161
D/S Norden A/S	69,977	2,624	3,451
DFDS A/S	497	35	41
FLSmidth & Co A/S	46,635	2,755	2,454
H Lundbeck A/S	14,290	312	417
Jyske Bank A/S	18,480	1,017	1,112
NKT Holdings A/S	11,360	581	767
Pandora A/S	24,690	1,190	1,674
Per Aarsleff A/S	248	40	42
Rockwool Intl A/S	1,492	236	305
Schouw & Co A/S	1,037	38	48
SimCorp A/S	53,998	712	2,124
Sydbank A/S Total Denmark - 0.5%	4,700	138 10,121	127
		10,121	13,056
Finland Cargotec Corporation	36,645	1,534	1,637
Caverion Corporation	9,958	93	1,057
Cramo Oyj	7,405	153	158
HKScan Oyj	14,511	71	80
Huhtamaki	8,510	208	246
Lassila & Tikanoja Oyj	4,258	86	89
OKO Bank PLC	255,900	2,962	5,938
TietoEnator Oyj	171,000	4,238	4,346
Tikkurila Oyj Total Finland - 0.5%	2,748	<u>71</u> 9,416	73 12,674
		2,410	12,074
<i>France</i> Air France-KLM	24,148	294	334
Alstom SA	151,900	5,367	4,103
Alten	6,731	302	359
Altran Technologies SA	174,084	1,236	1,890
Axa	343,200	8,663	8,978
	5-15,200	0,000	0,970

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Bigben Interactive	10,054	103	110
BNP Paribas	93,300	6,860	7,662
Bonduelle SCA	1,510	38	43
Boursorama	3,563	39	50
Canal Plus	11,272	93	91
Chargeurs	21,161	164	163
Ciments Francais SA	1,173	86	104
Credit Agricole Nord de France	3,667	78	82
Credit Agricole SA	510,196	3,980	8,118
Etablissements Maurel et Prom	34,482	564	545
Groupe Crit	2,844	117	165
Haulotte Group	6,690	96	122
Heurtey Petrochem SA	878	42	48
Ingenico SA	20,437	938	1,976
Interparfums SA	6,010	252	270
Jacquet Metal Service	5,409	94	113
Lagardere SCA	49,963	1,800	2,008
Le Belier	4,797	110	134
Lectra	12,867	125	144
Manitou BF SA	2,266	43	41
Medica	11,256	295	357
Metropole Television	35,660	806	830
MGI Coutier	2,112	286	341
Montupet	8,299	356	528
Neopost SA	61,969	4,659	5,701
Norbert Dentressangle	1,366	177	213
Orpea	3,998	214	247
Plastic Omnium SA	3,191	93	111
PSA Peugeot Citroen	97,200	1,191	1,725
Renault SA	78,200	6,533	7,799
Sanofi-Synthelabo SA	91,500	6,353	9,520
SCOR SE	152,600	3,648	5,349
Soc Ind D'Aviations Latecoere Societe Television Francaise 1	12,924	241	266 1,989
Sopra Group	106,831 2,876	2,033 257	364
STEF-TFE	538	36	42
Synergie SA	4,015	30 75	42
Technicolor	33,572	178	226
Teleperformance	48,311	1,758	3,076
Total SA	232,600	14,724	15,109
Trigano SA	6,472	135	181
Ubisoft Entertainment SA	167,058	1,868	2,739
Valeo SA	103,044	5,489	14,438
Vivendi Universal	287,800	7,839	8,234
Total France - 4.7%		90,728	117,143
Germany			
Aareal Bank AG	66,027	1,723	2,909
ADVA AG Optical Networking	20,747	110	101
Aixtron AG	168,646	2,359	2,836
Allgeier SE	6,290	137	159
Allianz AG	67,400	9,038	12,074
BASF AG	60,900	2,832	7,017
Bauer AG	1,978	48	53
Bayer AG	27,900	1,488	3,965
Baywa-Bayerische Warenvermit	1,645	85	92
Bechtle AG	6,966	470	554
Biotest AG	1,447	115	184
Cenit AG	2,678	40	42
Centrotec Sustainable AG	6,852	173	188
Comdirect Bank AG	7,489	86	88
Deutsche Bank AG	143,100	10,083	6,965
Dialog Semiconductor PLC	131,104	2,531	3,049
Dialog Semiconductor PLC Draegerwerk AG - Preferred Stock E.On AG	131,104 19,202 252,600	2,531 2,006 7,276	3,049 2,573 4,822

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
ELMOS Semiconductor AG	11,364	155	214
Freenet AG	340,600	5,358	11,523
Gerresheimer AG	43,884	2,880	2,995
Gildemeister AG	11,470	367	375
Homag Group AG	1,498	37	40
Indus Holdings AG	4,096	155	172
Jenoptik AG	18,040	315	318
Krones AG	25,775	1,509	2,231
KSB AG	102	63	62
Kuka AG	4,727	222	236
Leoni AG	19,645	1,335	1,490
Manz AG	2,287	176	218
MorphoSys AG	20,835	962	1,936
Muenchener Rueckversicherungs	45,600	7,822	9,992
MUT Aero Engines Holding AG	27,655	2,111	2,328
Nordex SE	55,178	817	899
Norma Group SE	4,398	222	252
-	4,398	1,605	2,220
Pfeiffer Vacuum Technology AG			
QSC AG	86,257	537	472
Rheinmetall AG	24,598	1,496	1,861
Rhoen-Klinikum AG	47,443	1,323	1,531
RWE AG	138,800	8,663	5,562
Sixt SE	3,437	83	107
Softing AG	1,990	46	44
Stada Arzneimittel AG	118,840	5,936	6,114
Stroeer Media AG	5,205	91	92
TUI AG	236,688	2,724	4,276
Villeroy & Boch AG - Preferred Stock	2,684	38	48
Volkswagen AG	55,300	7,067	14,137
Vossloh AG	17,705	1,664	1,762
Wacker Neuson SE	2,322	38	39
Wincor Nixdorf AG	3,213	213	258
Total Germany - 4.8%		96,630	121,475
Greece			
Alapis Holding Ind & Commer	46,477	1,132	3
Bank of Greece	1,664	35	36
Total Greece - 0.0%		1,167	39
Hong Kong			
AIA Group Ltd	1,010,400	4,457	4,941
Beijing Enterprises Holdings	681,000	4,216	6,528
Bonjour Holdings Ltd	882,000	197	176
Champion Real Estate Inv Trust	167,000	71	75
Champion Technology Holdings	1,852,000	37	52
Cheung Kong Holdings Ltd	361,000	4,559	5,656
China Mobile (Hong Kong) Ltd	1,609,000	15,574	15,290
Citic Pacific Ltd	2,143,000	4,154	3,087
CNOOC Ltd	2,299,000	4,795	3,768
Dah Sing Banking Group	41,600	78	69
Dah Sing Financial Group	28,000	173	140
Emperor Watch & Jewellery Ltd	27,870,000	2,662	2,191
Fushan Intl Energy Group Ltd	5,912,000	1,964	1,569
Global Bio-Chem Technology	1,824,000	429	115
Jingwei Textile Machinery	68,000	45	53
Johnson Electric Hldg Ltd	116,500	95	113
Liu Chong Hing Ivestment Ltd	90,000	192	185
Shenzhen Expressway Company	186,000	81	82
Shun Tak Holdings Ltd	364,000	211	222
Techtronic Industries Co Ltd	849,500	2,208	2,255
Total Hong Kong - 1.8%	-	46,198	46,567
Hungary			
Magyar Telekom - 0.2%	3,864,270	15,829	5,767

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
India			
Axis Bank Ltd	244,570	4,479	5,000
Grasim Industries Ltd	76,500	4,139	3,144
HDFC Bank Ltd	137,200	4,605	4,609
ICICI Bank Ltd	197,935	4,168	3,761
Indiabulls Housing Finance Ltd	954,400	3,479	2,950
Indian Oil Corporation Ltd	2,966,995	13,601	11,889
ITC Ltd	631,324	2,996	3,337
Maruti Suzuki India Ltd	96,285	2,460	2,468
McLeod Russel India Ltd	346,493	2,094	1,577
Reliance Infrastructure Ltd	2,011,955	18,182	11,780
Rural Electrification Corp	1,522,000	5,776	4,754
Tata Chemicals Ltd	2,074,788	10,521	8,966
Tata Motors Ltd	147,000	3,641	5,127
Ultra Tech Cement Ltd	42,873	1,494	1,272
United Phosphorus Ltd Zee Entertainment Enterprises	5,082,237 709,105	12,118 2,981	14,989 3,074
Total India - 3.5%	/09,103	96,734	88,697
Indonesia			
Bank Rakyat Indonesia	5,096,500	3,596	4,072
Energi Mega Persada Tbk	7,962,300	60	62
Indofood Sukses Mak Tbk	4,640,000	2,639	2,868
Jakarta Int'l Hotels & Dev	27,400	4	4
Lippo Cikarang PT	196,000	83	125
PT XL Axiata Tbk	11,421,870	4,580	4,575
Timah Tbk PT	9,754,300	2,041	1,357
Total Indonesia - 0.5%		13,003	13,063
Ireland	100 010	10	
Circle Oil PLC	129,313	40	49
Greencore Group PLC	259,709	799	1,162
Icon PLC Irish Life & Permanent Group	32,130 398,100	1,306 6,377	1,505 56
Smurfit Kappa Group PLC	86,331	1,340	2,407
Total Produce PLC	82,700	92	109
Total Ireland - 0.2%	02,700	9,954	5,288
Israel			
Airport Cith Ltd	4,930	43	50
Discount Investment Corp	21,814	160	180
Elbit Systems Ltd	3,319	176	190
Elco Holdings	3,239	37	46
Enzymotec Ltd	3,147	84	88
Internet Gold Golden Lines	537	6	4
Israel Discount Bank	1,644,552	3,628	3,074
Magic Software Enterprises	5,876	37	50
Nova Measuring Instruments Ltd Orbotech Ltd	9,845 31,635	88 413	112 449
Teva Pharmaceutical Ltd	171,700	6,922	8,335
Total Israel - 0.5%	1/1,/00	11,594	12,578
Italy			
A2A SpA	526,298	590	684
ACEA SpA	15,134	157	196
Amplifon SpA	17,651	94	108
Ascopiave SpA	182,796	458	512
Astaldi SpA	32,515	322	315
Azimut Holding SpA	68,292	1,755	2,282
Banca Ifis SpA	18,281	280	316
Biesse SpA	8,901	54	81
Brembo SpA	10,707	283	323
Cairo Communications SpA Carraro SpA	6,177 30,760	60 120	62 126
Carraro SpA Cememterie del Tirreno	30,760 62,503	120 342	136 539
	02,303	542	539

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
CIR SpA	98,378	162	155
Cofide-Compagnia Finanziaria	96,920	76	75
Credito Emiliano SpA	254,244	1,967	2,279
Delclima	51,646	81	95
DiaSorin	39,590	1,664	1,891
Elica SpA	17,758	41	46
Emak SpA	40,182	48	47
Enel SpA	1,614,200	7,873	8,294
Engineering Ingegneria Info	2,727	155	188
ENI SpA	424,300	11,514	10,244
ERG SpA	22,615	280	317
Finmeccanica SpA	276,900	4,130	2,725
FNM SpA	100,972	36	78
Gruppo Editoriale L'Espresso	40,567	78	106
Impregilo SpA	125,052	810	801
Iren SpA	100,744	152	173
Italcementi SpA	8,605	75	100
Italmobiliare SpA	5,498	181	224
La Doria SpA	25,737	136	181
Mediaset SpA	228,751	1,154	1,314
Prysmian SpA	71,452	1,150	1,849
Recordati SpA	12,749	172	235
Reno de Medici SpA	96,615	37	47
Reply SpA	2,213	146	191
Safilo Group SpA	105,493	1,920	2,338
Servizi Italia SpA	23,966	135	159
Sesa SpA	3,600	59	66
Sogefi SpA	71,075	401	423
Tesmec SpA	70,461	77	81
Tiscali SpA	1,478,612	89	149
Unipol Gruppo Finanziario Total Italy - 1.6%	62,741	<u>338</u> 39,652	445 40,870
Japan			
77 Bank Ltd	467,000	2,080	2,045
Achille Corporation	23,000	37	33
Aeon Fantasy Co Ltd	2,600	39	35
Ahresty Corporation	19,300	156	171
Aichi Steel Corporation	11,000	52	44
Aichi Toyota Motor Company Ltd	2,000	35	36
Ain Pharmaciez Inc	58,400	2,825	2,529
Airport Facilities Co Ltd	7,500	64	56
Aizawa Securities Company Ltd	10,900	78	84
Alpine Electronics Inc	22,500	299	323
Amiyai Tei Co Ltd	2,100	75	65
Amuse Inc	2,500	47	44
Anabuki Kosan Inc	37,000	116	113
AOC Holdings Inc	14,600	51	41
Arakawa Chemical Industries	22,700	208	201
ARC Land Sakamoto Co Ltd	10,000	168	172
AS One Corporation	1,900	42	46
Asahi Kasei Corp	1,215,000	7,239	8,607
Asahi Net Inc	37,300	181	177
Aska Pharmaceutical Company	42,400	316	415
Bando Chemical Industries Ltd	47,000	188	181
BML Inc	4,400	149	150
Bookoff Corp	5,400	36	38
Brother Industries Ltd	266,300	3,655	3,788
Bunka Shutter Co Ltd	41,000	243	245
CAC Corp	29,500	263	277
CAC COIP			
Canon Marketing Japan Inc	4,600	66	60
•		66 98	60 96
Canon Marketing Japan Inc	4,600		
Canon Marketing Japan Inc Central Glass Company Ltd	4,600 29,000	98	96

(Amounts in thousands, except share data)

backsc Dappendian 5.90 94 93 CKD Corporation 34,000 360 336 CKD Corporation 34,000 2,067 2,079 Cocac Cal Wer Company 39,199 901 724 Cocac Cal Wer Company 34,000 2,067 2,079 Cocac Cal Wer Company 3,010 1,04 2,187 Core Cal Wer Company 4,0,170 1,040 2,187 Core Cal Wer Company 1,04 2,185 1,177 Data Machine Company Lid 3,000 1,041 1,160 Data Machine Company Lid 1,1600 1,67 1,71 Data Machine Company Lid 3,000 1,63 1,72 Data Machine Lid 11,000 1,67 1,74 Data Machine Lid 3,000 6,53 6,62 Data Machine Lid 3,000 1,64 1,60 Data Machine Lid 3,000 1,64 1,70 Data Machine Lid 3,000 1,64 1,70 Data Machine Lid 3,000	Description	Shares	Cost	Fair Value
Chasta Nuja, & Paper Company 180,000 345 255 CKB Corporation 34,000 360 336 Cocacian File Niching Inc. 39,199 801 724 Cocacian File Niching Inc. 34,000 2070 2070 Corno Linita Collong Lud 3680 361 212 Collocation End Niching Inc. 34,000 146 142 Databilit Singory Company Lud 32,000 143 147 Databilit Singory Company Lud 16,000 133 177 Databilit Singory Company Lud 11,000 66 74 Databilit Singory Congrany Lud 11,000 67 711 Databilit Singory Congrany Lud 11,000 68 76 Databilit Singory Congrany Lud 31,000 68 26 Databilit Singory Congrany Lud 31,000 68 26 Databilit Singory Congrany Lud 31,000 64 26 Deasia System Conclu 2,000 244 24 Deasia System Conclu 3,300 141 30 </td <td>Chudenko Corporation</td> <td>5.800</td> <td>94</td> <td>93</td>	Chudenko Corporation	5.800	94	93
CKD Corporation 44,000 360 336 Cocacclo Ward Corporation 2,0400 2,067 2,079 Cocacclo Ward Corporation 2,4900 2,06 2,017 Coronn Corporation 4,24900 2,00 2,017 Coronn Corporation 4,24900 3,00 1,01 2,151 Coronn Corporation 4,2000 1,03 1,01 2,151 Diabelinski Corporation 4,2000 1,63 1,100 1,01 1,100	•			
Coca-Coli West Company99.1998017.24Cocavaa File Molling Inc30.1002.0672.079Cornat Companiton2.49007.072.07Cornat Company Lul6.8006.017.2CyberAgent Rat3.20001.431.160Datich Insago Company Lul3.20001.631.172CyberAgent Rat1.16001.631.172Datich Insago Company Lul3.20006.831.162Datich Insago Company Lul1.16001.671.11Datich Insago Company Lul3.80006.586.62Datich Company Lul3.80006.586.62Deviable Company Lul3.3006.586.62Deviable Company Lul3.3004.53.7Deviable Company Lul3.3004.53.7Deviable Company Lul3.3004.53.7Devis Company Lul3.3004.53.7Devis Company Lul3.3004.53.7Devis Company Lul3.3004.53.7Devis Company Lul3.3004.64.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.6Devis Company Lul3.7003.814.2Devis Company Lul3.700 <td></td> <td></td> <td></td> <td></td>				
Corona Corporation44,000700720CTT Engineering Company Lid5,80064720Cyber Agent Ino49,1701,6402,136Danish Hang Company Lid32,0001431420Danish Company Lid35,7001,8331,102Danish Company Lid11,6001671110Danish Company Lid11,0006774Danish Company Lid11,0006774Danish Corporation33,00068662Coro Lid7,0005136Danish Coro Lid2,5003626Deryo Company Lid2,5003626Deryo Company Lid3,8006457Danish Cogo Co Lid2,47,009371,336Don Quipte Co Lid24,7009371,336Don Quipte Co Lid177,60084986Don Quipte Co Lid177,600141020Don Quipte Co Lid177,60014120Don Quipte Co Lid177,60014120Dia Company Lid1	-	39,199	801	724
Cosmo Infu Co Ld 5.800 37 27 Cherk primering Company Ld 6.800 61 72 Cyber Agen Inc 49,170 1.040 2.156 Dainch Breagy Company Ld 20,000 163 1170 Dainch Company Ld 10,000 203 194 Daino Brancestical Co Ld 11,000 167 171 Daino Brancestical Co Ld 11,000 66 46 Daino Brancestical Co Ld 7000 51 36 Devels Kegye Co Ld 7000 53 36 Devels Kegye Co Ld 7000 54 36 Devels Kegye Co Ld 2500 36 26 Devels Co Ld 2,000 1.391 1.705 Disco Corp 2,3400 4.39 40 Dynan Jaan Folding Co Ld 2,700 381 369 Dynan Jaan Folding Co Ld 17,600 380 96 Dynan Jaan Folding Co Ld 17,000 435 443 Eaken Chenial Conpany Ld 10,200 145	Cocokara Fine Holdings Inc	80,100	2,067	2,079
CTI Engineering Company Lid 6.800 6.1 72 Daikch Streego Company Lid 32,000 14.64 .14.2 Daikch Streego Company Lid 35,000 16.83 .17.2 Daikch Streego Company Lid 95,760 1.68.3 .17.2 Daixe Indistree Control 11.000 167 .17.1 Daixe Indistree Lid 11.000 76 .74 Daixe Indistree Lid 33,800 65.8 .46.2 Dealx Kagyo Co Lid 33,800 23.8 .22.9 Dealx Kagyo Co Lid 33,800 .68 .26 Dealx Kagyo Co Lid 33,800 .68 .26 Dealx Kagyo Co Lid .27,900 .38 .26 Dealx Kagyo Co Lid .27,900 .38 .26 Doutor Nichines Hokings Co .37,900 .14 .26 Dybo Drico Co Lid .27,900 .38 .26 Doutor Nichines Hokings Co Lid .20,00 .24 .24 Dybo Drico Lid .20,00 .24 .24 .24 Dybo Drico Lid .20,00 .24 .24 .24	Corona Corporation	24,900	270	261
Cyberkgen Inc 49,170 1,140 2,156 Dainch Trasgov, Company Ltd 32,000 146 142 Dainskiska Cohr & Chem 36,000 153 177 Daise Mark 196,000 303 194 Daio Bank La 116,000 167 171 Daiwa Industries Ld 11,000 76 74 Daivaba Company Ld 338,000 658 662 D C G Ld 7,000 51 36 D C C Ld 2,500 36 220 Denson System Co Ld 2,300 45 57 D Roy Company Ld 24,700 937 1,336 D Non Optice Co Ld 7,960 644 396 D Non Optice Co Ld 7,960 141 122 Drain Japan Holdings Co Ld 7,960 644 396 D Non Optice Co Ld 7,960 644 396 Drain Appan Holdings Co Ld 17,960 84 82 Drain Appan Holdings Co Ld 17,960 145 145 </td <td></td> <td>5,800</td> <td>37</td> <td></td>		5,800	37	
Diskih Tasaga Company Lat22,000146142Daisek Company Lat55,7601,8831,702Daisek Company Lat196,0001231191Daise Dank Lat11,000167171Daise Dank Lat11,00076774Daive Industris Lat11,00076781Daive Industris Lat33,000238220Dens Koge Oc Lat2,0003526Dens Koge Oc Lat2,0003526Dens Koge Oc Lat2,0003627Dens Koge Oc Lat2,0003627Dens Option Co Lat2,0003628Dens Option Co Lat2,0003628Dens Option Co Lat2,0003628Dens Option Co Lat2,000114120Dybo Drice Dat2,900114120Dybo Drice Dat2,900114120Dybo Drice Dat2,900138396Edica Corporation5,1001451415Eize Nemia Corporation5,1001451415Eize Nemia Corporation5,100143290EsPEC Corp0,5008396EsPEC Corp3,50043160EsPEC Corporation5,000143120Epitar Kact Company Lat3,500143120Epitar Kact Company Lat3,500143120Epitar Kact Company Lat3,500143130Epitar Kact Company Lat3,500146<				
Damichischar Color & Cimen 36,000 153 167 Darisch Zongwy Lid 95,760 1.683 1.702 Darisch Zongwy Lid 11,600 167 171 Darisch Thatstriss Lid 11,000 76 74 Darisch Zongwy Lid 38,000 658 6422 Deck Kogy Co Lid 37,000 21 36 Denix Kogy Co Lid 32,000 135 37 Denix Kogy Co Lid 25,000 36 26 Denyo Congmy Lid 3800 41 1202 Denso Corp 25,400 1,331 1,705 Don Quipte Co Lid 27,700 937 1,336 Doutor Nichmes Holdings Co Lid 17,700 944 956 Dyna Ingan Holdings Co Lid 17,700 945 244 Elsen Namao Congratin 11,020 190 175 Elsen Namao Congratin 5,700 1,645 1,415 Elsen Namao Congratin 5,300 87 98 Polista Congranzin 5,300				,
Daixed Longmay Lal 95,700 LR83 L702 Daixo Bank Lid 196,000 203 194 Daixo Industries Lid 11,600 767 711 Daixo Industries Lid 11,000 76 741 Daixo Industries Lid 7,000 51 365 Densk Rogve Co Lid 33,000 283 220 Densk Rogve Co Lid 2,500 36 26 Densk To Stert Co Lid 2,500 36 26 Doutor Nichiers Foldings Co Lid 2,500 36 26 Dybo Drinco In 2,900 114 120 Dybo Drinco In 2,900 114 120 Dybo Drinco In 42,000 224 244 Edia Co Lid 10,200 199 175 Edia Co Lid 10,200 190 175 Electric Company Lid 3,3400 873 776 Electric Company Lid 3,3400 873 175 Electric Company Lid 35,700 191 220				
bake Bark Lid196,000203194Daice Paramecurical Co Lid11,000167171Daiva Industries Lid336,000658642De Co Lid30,000228220Denski Kogy Co Lid330,000228220Denski Kogy Co Lid330,000228220Denski Kogy Co Lid330,0004557Deros Compuny Lid24,0009371,336Don Quijae Co Lid24,7009371,336Doutor Nichires Holdings Co37,600644936Dybb Drico Ine2.900114122Dyam Japan Holdings Co Lid17,600380040Edica Coporation8,3004046Edica Coporation5,17001,6451,415Ezo Nanao Corporation5,17001,6451,415Ezo Nanao Corporation5,1700435433Espect Cog10,5008382Espect Cog10,500422429Epilkar Koneici Company Lid37,700132Espect Cog10,500435433Espect Corporation5,800197220Epilkar Koneici Company Lid13,700128135Espect Colt I13,700140100Epilkar Koneici Lidustriss5,800197242Epilkar Koneici Lidustriss5,800197343Espect Colt I13,7001341410Golderest Company Lid14,0003737				
DatioDatio11.600167171Daiva Industres Lad11.0007674Daivaho Company Ld338,000658642C Co Ld7.0005136Demik Kogyo Co Ld2.5003626Demas System Co Ld2.5003626Deros Corp25.4001.3911.705Doutor Nichiers Holdings Co37.600644956Dybo Dinno Inc2.900114122Dyman Japan Holgins Co Ld77.600380692Edial Co Ld2.900114122Dyman Japan Holgins Co Ld17.050380692Edial Co Ld2.900114122Dyman Japan Holgins Co Ld10.200199175Edial Co Ld10.200199175Edial Co Ld3.3008396Edial Co Ld9.0008396Edial Co Ld9.0008382Edial Co Ld9.000435443Elematic Company Ld35.700191220Elematic Company Ld13.700128133Folker Elevits Company Ld13.700128133Equil Elevits Company Ld13.700128135Elevits Company Ld13.700128135Elevits Company Ld13.700128135Elevits Company Ld13.700128135Elevits Company Ld13.700128135Elevits Company Ld13.700128				,
Davis Industries Lid 11.000 76 74 Davisabo Compuny Lid 33.000 658 642 Decki Kogyo Co Lid 37.000 228 2200 Denso System Co Lid 32.000 36 226 Denyo Compuny Lid 38.000 455 577 Disc Corp 25.400 1.391 1.705 Don Quijote Co Lid 27.000 614 1292 Dybo Drinc 2.300 1.14 122 Dybo Drinc Inc 2.900 1.14 122 Dybo Drinc Inc 2.000 1.90 4.46 Eidon Corporation 8.300 400 46 Eidon Corporation 5.100 1.645 1.415 Eintave Company Lid 47.00 173 3.760 Eintave Corporation 5.000 8.5 82.5 Eintave Corporation 5.000 8.5 82.5 Eintave Corporation 10.500 18.0 19.0 Eintave Corporation 10.500 14.0 15.7 <				
Daiwabo Company Lid338,000658662DC Co Lid33,000228320Denski Negor Co Lid33,000368226Denson System Co Lid3,8004557Disco Corp25,0001,3911,705Don Qijots Co Lid24,7009371,336Doutor Nichter Nollings Co37,000644596Dybo Dinco Iac2,900114122Dynam Japan Holdings Co Lid17,700380692Edina Corporation8,3004046Edina Corporation5,7001,6651,415Edina Contal2,000224244Edina Corporation5,7001,6651,415Edina Contal2,0008396ESPEE Corporation5,70016,651,415Edina Contal2,0008396ESPEE Corporation5,70016,651,415Elizo Namao Corporation5,700191220Eyliar Elizo Contany Lid5,700191220Epister Elizo Contany Lid35,700191220Epister Encit Lid13,700128135Epister Elizo Contany Lid13,700128135Epister Elizo Contany Lid13,700146168Golderest Company Lid13,700146168Elizo Contan31,000146168Golderest Company Lid100,7002,5502,621Elizo Namao Colud9,6007,33,73 <td></td> <td></td> <td></td> <td></td>				
DC Co Iad 7,000 51 36 Denki Kogyo Co Iad 33,000 228 220 Denson System Co Lid 2,500 36 26 Denyo Company Lid 3,800 45 57 Diso Corp 25,400 1,391 1,705 Dow Quijete Co Lid 24,700 937 1,336 Dybo Drinco Inc 2,900 144 126 Dybo Drinco Inc 2,900 144 126 Dybo Drinco Inc 2,900 244 244 Edia Co Lid 42,000 224 244 Eken Corporation 5,300 83 96 ESPEC Corp 10,000 85 82 Element Corporation 5,300 83 96 ESPEC Corp 10,000 435 443 Fuji Enectri Chings Co Lid 97,000 435 443 Fuji Enectri Chings Co Lid 97,000 435 443 Fuji Enectri Chings Co Lid 97,000 422 429 Fuji E				
Denki Kogon Co Lid33.000228220Denson System Co Lid3.8004557Disco Corp2.54001.3911.705Dan Quipta Co Lid24.7009371.336Doudor Nichers Koldings Co37.6006444966Dybo Dinco Ine2.9001.44122Dyama Jgan Holfags Co Lid42.000224244Edina Corporation8.30040046Edina Corporation8.300204244Edina Corporation5.3008396ESPEC Corpo10.0008396ESPEC Corporation5.3008396ESPEC Corporation5.3008396EVEN Corporation5.3008392Even Corporation5.3008392Even Corporation13.00010196Even Corporation3.00011096Even Corporation3.000128135Even Corporation3.000136168Golocers Corpora				
Denson System Co Lad 2,500 36 26 Denyo Company Lid 3,800 45 57 Disc Corp 25,400 1,391 1,705 Don Quijot Co Lid 24,700 937 1,336 Doutor Nichnes Hodings Co 37,600 644 936 Dybo Drinco Ibc 2,900 114 122 Dyman Japan Holdings Co Lad 17,7600 380 662 Edior Corporation 8,300 40 424 Ediar Co Lad 10,200 1615 1,415 Ediar Corporation 5,300 83 96 ESPEC Corp 10,500 85 82 Foster Electric Company Lid 33,400 917 220 Fuji Electric Holdings Co Lid 97,000 435 443 Fuji Electric Holdings Co Lid 97,000 435 443 Fuji Electric Holdings Co Lid 97,000 422 429 Fuji Electric Holdings Co Lid 97,000 435 443 Fuji Electric Holdings Co Lid 97,				
Deny Company Lud 3.800 45 57 Disc Corp 25.400 1.311 1.705 Doud price Ca Lud 34.700 937 1.336 Dybo Drinco Inc 2.900 114 122 Dyman Japan Holdings Co Lud 177.600 380 662 Edion Corporation 8.300 40 446 Edion Corporation 5.300 1.645 1.141 Eize Namuso Corporation 5.300 83 996 EsPEC Corp 10.500 85 82 Foster Electric Conpany Lud 35,700 191 220 Fujikkurn Kaser Company Lud 35,700 191 220 Fujikkur Kaser Company Lud 13,700 128 135 Fusado Company Lud 10,7				
Disc Corp 25,400 1,391 1,705 Doug Quijoo Co Ld 24,700 937 1,336 Doug Nujioo Co Ld 2,900 114 122 Dynan Japan Holdings Co Ld 17,760 380 6922 Edion Corporation 8,300 40 446 Edica Co Ld 42,000 224 244 Eken Corporation 5,1700 1.645 1.415 Elemate Corporation 5,300 83 96 ESPEE Corp 10.500 85 82 Foster Electric Company Ld 97,000 433 443 Fuji Electric Holdings Co Ld 97,000 433 443 Fujikan Factor 98,000 191 200 Fujikan Factor 98,000 197 262 Fujikan Factor 35,000 137 364 Fujikan Factor 5,800 137 364 Fujikan Factor 5,800 137 373 Fujikan Factor 5,800 146 1,638				
Don Quijne Co Lad 24,700 977 1,336 Doutor Nichires Holdings Co 37,600 644 596 Dy Do Dinoo Inc 2,900 114 122 Dynam Japan Holdings Co Lad 177,600 380 6692 Eidin Corporation 8,300 40 44 Eiden Comparition 10,200 190 175 Eize Namao Corporation 5,1700 1,645 1,415 Einer Comparition 5,300 83 96 ESPEC Corp 10,500 85 82 Poits Electric Company Lad 35,700 191 220 Fujikara Kase Company Lad 90,000 422 429 Fujikara Kase Company Lad 90,000 422 429 Fujikara Kase Company Lad 90,000 422 429 Fujikara Kase Company Lad 13,700 128 135 Pujikar Kare Company Lad 13,700 128 135 Fusada Corporation 14,800 137 37 Fusada Corporation 14,0				
Doutor Nichtnes Holdings Co 37,600 644 996 DybD Drino bre 2,900 114 122 Dynam Japan Holdings Co Lud 177,600 380 692 Edin Concention 8,300 40 46 Edina Concential Company Lud 10,200 190 175 Elex Namas Corporation 5,300 83 96 ESPEC Cop 10,500 85 82 Foster Electric Company Lud 53,400 873 776 Fuji Electric Holdings Co Lud 97,000 435 443 Fuji Electric Holdings Co Lud 97,000 422 429 Fuji Electric Holdings Co Lud 13,700 128 135 Fujikara Lud 18,500 197 262 Fukoka Company Lud 13,700 128 135 Fukoka Company Lud 18,000 116 96 Fukoka Company Lud 18,000 166 168 Gory Lud 100,700 2,50 2,621 Fukoka Company Lud 100,000	1			,
Dyman Japan Holdings Co Lud 177,600 380 692 Edion Corporation 8,300 40 46 Edial Co Lud 42,000 224 244 Exen Chemical Company Lud 10,200 190 173 Elzo Namas Corporation 5,300 83 96 ESPEE Corp 10,500 85 82 Poster Electric Company Lud 35,400 873 776 Fujik Electric Company Lud 35,700 191 220 Fujik Racei Company Lud 35,700 191 201 Fujik Racei Company Lud 13,700 128 135 Fujiks Promech Lud 13,500 197 262 Fukuka Company Lud 13,700 128 135 Fukuka Comporation 44,000 100 96 Fukuka Comporation 18,000 1,846 1,638 GEO Corporation 18,000 1,846 1,638 GEO Corporation 14,000 369 553 Guare Lavi Agia prine 14,400 <t< td=""><td></td><td></td><td>644</td><td></td></t<>			644	
Edio 8,300 40 46 Edial Co 42,000 224 244 Eiken Chemical Company Ltd 10,200 199 175 Eizo Namao Corporation 5,300 83 96 Estre Corp 10,500 85 82 Foster Electric Company Ltd 35,400 873 776 Foji Electric Company Ltd 35,700 191 220 Fujikura Kasci Company Ltd 35,700 191 220 Fujikura Kasci Company Ltd 90,000 422 429 Fujikura Kasci Company Ltd 90,000 422 429 Fujikura Kasci Company Ltd 13,700 128 135 Fukaka Company Ltd 9,800 110 96 Fukaskina Industries Ltd 9,800 119 1005 Fukaskina Industries Ltd 9,800 119 105 Fukaskina Industries Ltd 9,800 186 660 Giody Ltd 100,700 2,550 2,621 Gidkacrest Company Ltd 64,000	DyDo Drinco Inc	2,900	114	122
Hair Co. ¹ d 42,000 224 244 Eiken Chemical Company Lid 10,200 199 175 Eizen Namao Corporation 51,700 1.645 1.415 Elematec Corporation 5,300 83 96 ESPEC Corp 10,500 85 82 Foster Electric Company Lid 35,400 873 776 Fuji Electric Holdings Co Lid 90,000 435 443 Fujikura Kasel Company Lid 35,700 191 220 Fujikura Kasel Company Lid 13,700 128 135 Fukuka Corporation 24,000 110 96 Fukuka Company Lid 15,700 128 135 Fukuka Company Lid 13,700 128 135 Fukuka Company Lid 9,800 119 105 Fukuka Company Lid 100,700 2,50 2,621 Golderest Company Lid 166 168 666 Goldrest Company Lid 160,000 1,841 163 Goldrest Company Lid 160,00	Dynam Japan Holdings Co Ltd	177,600	380	692
Fiken Chemical Company Ltd10,200190175Eizo Nannao Corporation51,7001.6451.415Elemate: Corporation5,300.83.96ESPEC Corp10,500.85.82Foster Electric Company Ltd.97,000.435.443Fuji Electric Holdings Co Ltd.97,000.435.443Fujikara Kasci Company Ltd.90,000.422.429Fujikura Ltd.90,000.422.429Fujikura Ltd.90,000.101.966Fukoku Company Ltd.15,700.128.135Fukoka Corporation.24,000.110.966Fukoku Company Ltd.9800.119.105Fukoku Company Ltd.9800.119.005Fuso Industries Ltd.9800.166.688Giero Corporation.180,000.1,846.6,388Giory Ltd.100,700.2,550.2,621Goarmet Navigator Inc.14,400.369.553Gurze Ltd.8800.68.666Hanky Corporation.6400.53.566Hard Off Corporation.6400.53.566Hard Off Corporation.6400.37.43Harus Ando Corp.21,100.1,020.1,017Heisaki Niko House Co Ltd.9,600.68.666Harus Ando Corp.21,100.1,020.1,017Heisaki Niko House Co Ltd.9,600.32.43Higashi Nikon House Co Ltd.9,600.2,425.2,522	Edion Corporation	8,300	40	46
Fizo Namao Corponion51.7001.6451.415Elematec Corporation5.3008396ESPEC Corp10.5508382Foster Electric Company Ld55.400873776Fuji Electric Holdings Co Ld79.000435443Fujikura Kasel Company Ld35.700191220Fujikura Kasel Company Ld18.500197262Fukoku Company Ld18.500197262Fukoku Company Ld13.700128135Fukoku Company Ld18.500110960Fukoku Company Ld9.800119105Fukuka Company Ld100,7002.5502.621Golderset Company Ld100,7002.5502.621Golderset Company Ld100,7002.5502.621Golderset Company Ld14,0003737Golderset Company Ld166,0001,8461.638Glory Ld100,7002.5502.621Golderset Company Ld64,0001.7031.401Golderset Company Ld100,7003.53553Guzze Ld14,0003737Hakubodo Dy Holdings Inc8.8006866Hanya Company Ld106,0004245Hazana Anda Corp21,0002.553.106Hazana Anda Corp21,0003.253.106Hazana Anda Corp21,0002.252.522Hinchi Capital Corporation186,0004245Higashi Nippon Bank Ld <td< td=""><td>Eidai Co Ltd</td><td>42,000</td><td>224</td><td>244</td></td<>	Eidai Co Ltd	42,000	224	244
Elemate Corporation 5,300 83 96 ESPEC Corp 10,500 85 82 Poster Electric Company Lid 53,400 873 776 Fuji Electric Holdings Co Lid 97,000 435 443 Fujikura Kack Company Lid 35,700 191 220 Fujikura Lid 90,000 422 429 Fujikura Lid 18,500 197 262 Fukoku Company Lid 13,700 128 135 Fukuka Corporation 24,000 110 96 Fusos Industries Lid 9,800 19 105 Geo Corporation 180,000 1,846 1,638 Gloy Lid 64,000 1,703 1,401 Gourret Navigator Inc 14,400 369 553 Glanze Lid 100,070 2,550 2,621 Glanze Lid 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 66 Haryon Corporation 6,400 53 56	Eiken Chemical Company Ltd	10,200	190	175
ISPEC Corp 10,00 85 82 Foster Electric Company Lid 53,400 873 776 Fuji Electric Holdings Co Lid 97,000 435 443 Fujikura Kasei Company Lid 35,700 191 220 Fujikura Kasei Company Lid 90,000 422 429 Fujikura Kasei Company Lid 18,500 197 262 Fukuka Corporation 24,000 110 96 Fukuka Corporation 58,000 87 84 Orgoration 51,000 166 168 GEO Corporation 180,000 1,446 1,638 Gilory Lid 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Guarze Lid 14,400 37 37 Hashwa Company Lid 106,000 49 466 Hanayu RETI Inc 26 141 136 Harawa Company Lid 106,000 3 56 Harawa Corporation Co Lid 96,00 76 <	-		· · · · · · · · · · · · · · · · · · ·	,
Foster Electric Company Ld 53,400 873 776 Fuji Electric Holdings Co Ld 97,000 435 443 Fujikura Kasci Company Ld 35,700 191 220 Fujikura Kasci Company Ld 90,000 422 429 Fujikura Kasci Company Ld 18,500 197 262 Fukoku Company Ld 13,700 128 135 Fukuka Company Ld 5,800 87 84 Fursato Industries Corp 5,800 100 96 Fukushima Industries Corp 5,800 119 105 Fursato Industries Ld 9,800 119 105 Gel Corporation 180,000 1.846 1.638 Gelor Corporation 14,000 37 37 Gakatodo Dy Holdings Inc 4,800 68 66 Hankyu REIT Inc 26 141 136 Hararna Ando Corp 29,100 1,020 1,047 Heiwa Company Ld 9,600 76 82 Hararna Ando Corp 29,100	-			
Fuji Electric Holdings Co Lid 97,000 435 443 Fujikura Kasi Ompany Lid 35,700 191 220 Fujikura Kasi Ompany Lid 90,000 422 429 Fujikura Tontech Lid 18,500 197 262 Fukuka Corporation 24,000 110 96 Fukuka Corporation 24,000 110 96 Fukusa Tonkastrise Lid 9,800 119 105 Fuusato Industrise S Corp 5,800 87 84 Furusato Industrise S Corp 5,800 166 168 GEO Corporation 180,000 1,846 1,638 Gioty Lid 100,700 2,550 2,621 Godicrest Company Lid 14,400 369 553 Gunze Lid 14,400 369 553 Gunze Lid 14,000 37 37 Hakukodo Dy Holdings Inc 8,800 68 666 Hapnyu ETT Inc 26 141 136 Harawa Company Lid 10,6000 76	•			
Fujikura Kasei Company Ltd 35,700 191 220 Fujikura Ld 90,000 422 429 Fujikur Fontech Ld 13,700 128 135 Fukuka Company Ltd 13,700 128 135 Fukuka Company Ltd 5,800 87 84 Furusato Industries Corp 5,800 87 84 Fuso Pharmaceutical Industries 51,000 166 168 GEO Corporation 180,000 1,846 1,638 Glory Ltd 600,00 2,550 2,621 Gournet Navigator Inc 14,400 369 553 Guzz Ltd 14,400 369 553 Harwa Company Ltd 06,000 76 82 Harwa Company Ltd 106,000 499 466 Harwa Company Ltd 106,000 76 82 Harwa Company Ltd 10,000 52 3,105 Harwa Company Ltd 10,000 52 3,105 Harwa Company Ltd 10,000 22 43				
Fujikura Lid 90,000 422 429 Fujikura Irontech Lid 18,500 197 262 Fukuku Corpany Lid 13,700 128 135 Fukuda Corporation 24,000 110 96 Fukuka Corporation 5,800 87 84 Furusato Industries Corp 5,800 119 105 Fuso Pharmaceutical Industries 51,000 166 168 GEO Corporation 180,000 1,846 1,638 Glory Lid 64,000 1,703 1,401 Gourze Lid 14,400 369 553 Gunze Lid 14,400 369 553 Gunze Lid 106,000 499 466 Hankyo Dy Holings Inc 8,800 68 66 Hanwa Company Lid 106,000 499 466 Harbank Corporation 6,400 53 56 Hard Off Corporation Co Lid 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 <td>5</td> <td></td> <td></td> <td></td>	5			
Fujitsu Frontech Ltd 18,500 197 262 Fukuka Company Ltd 13,700 128 135 Fukuka Corporation 24,000 110 96 Fukusa Industries Corp 5,800 87 84 Furusato Industries Corp 5,800 119 105 Fuso Pharmaceutical Industries 9,800 119 105 Geo Corporation 180,000 1,846 1,638 Glory Ltd 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ltd 14,000 37 37 Hakuhodo Dy Holdings Inc 26 141 136 Hanava Company Ltd 106,000 499 466 Happinet Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation Co Ltd 17,000 37 43 Higashi Nihon House Co Ltd 17,000 37 43 Higashi Nihop Bank Ltd 17,000	5 1 5			
Fukoku Company Ltd 13,700 128 135 Fukuka Corporation 24,000 110 96 Fukuka Corporation 5,800 87 84 Furusato Industries Corp 5,800 119 105 Fuso Pharmaceutical Industries 180,000 1,86 1,638 Glory Ltd 100,700 2,550 2,621 Goldcrest Company Ltd 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ltd 14,000 37 37 Hankyu RET Inc 26 141 136 Hanay Company Ltd 106,000 499 466 Hapynet Corporation 6,400 53 55 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Higashi-Nippon Bank Ltd 17,000 37 43 Higashi-Nippon Bank Ltd 17,000 37 43 Higashi-Nippon Bank Ltd 9,000 42 <td>5</td> <td></td> <td></td> <td></td>	5			
Fukuda Corporation 24,000 110 96 Fukushim Industries Corp 5,800 87 84 Furusato Industries Ld 9,800 119 105 Fuso Pharmaceutical Industries 51,000 166 168 GEO Corporation 180,000 1,846 1,638 Glory Ld 00,0700 2,550 2,621 Gournet Navigator Inc 14,400 369 553 Gunze Ld 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 666 Hankyu REIT Inc 26 141 136 Happinet Corporation Oc Ld 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Higashi Nipon Bank Ld 10,000 52 456 Higashi Nipon Bank Ld 10,000 31 53 Higashi Nipon Bank Ld 10,000 52 456 Higashi Nipon Bank Ld 9,000 42 49 Hikachi Corporation 10,6600 2,425	-			
Fukushima Industries Corp 5,800 87 84 Furusao Industries Ltd 9,800 119 105 Fuso Pharmaceutical Industries 51,000 166 168 GEO Corporation 180,000 1,846 1,638 Glory Ltd 100,700 2,550 2,621 Goldcrest Company Ltd 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ld 14,000 37 37 Hakuhodo Dy Holdings Inc 26 141 136 Hanaya Company Ltd 106,000 499 466 Hapyn Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Higashi Nihon House Co Ltd 10,000 52 45 Higashi-Nipon Bank Ltd 17,000 37 43 Hirachi Zoparation 106,600 2,425 2,522 Hitachi Captal Corporation 10,000 22 45 Higashi-Nipon Bank Ltd 17,0				
Furusato Industries Ltd 9,800 119 105 Furos Pharmaceutical Industries 51,000 166 168 GEO Corporation 180,000 1,846 1,638 Glory Ltd 100,700 2,550 2,621 Goldcrest Company Ltd 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ld 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 66 Hanyu Corporation 26 141 136 Hanwa Company Ltd 106,000 499 466 Hanyu Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Hiyashi-Nippon Bank Ltd 10,000 52 45 Higashi-Nippon Bank Ltd 10,000 227 216 Hitachi Zopen Takui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000	-			
Fuso Pharmaceutical Industries 51,000 166 168 GED Corporation 180,000 1,846 1,638 Glory Ltd 100,700 2,550 2,621 Gourmet Navigator Inc 64,000 1,703 1,4101 Gourmet Navigator Inc 14,400 369 553 Gunze Ld 14,000 37 37 Hakuhodo Dy Holdings Inc 26 141 136 Hankya Company Ltd 106,000 499 466 Hanya Company Ltd 106,000 499 466 Harana Ando Corp 291,100 1,020 1,047 Heiwa Corporation Co Ltd 9,600 76 82 Higashi-Nipon Bank Ltd 10,000 52 45 Higashi-Nipon Bank Ltd 100,000 22 2,522 Hitachi Corporation 106,600 2,425 2,522 Hitachi Zoptal Corporation 106,600 2,425 2,522 Hitachi Zoptal Corporation 106,600 2,425 2,522 Hitachi Zoptal Corporation <td>•</td> <td></td> <td></td> <td></td>	•			
GEO Corporation 180,000 1,846 1,638 Glory Ld 100,700 2,550 2,621 Goldcrest Company Ltd 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ltd 14,000 37 37 Hakubodo Dy Holdings Inc 8,800 68 66 Hanky REIT Inc 26 141 136 Harawa Company Ltd 106,000 499 4466 Happinet Corporation 6,400 533 56 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 227 216 Hirano Tesceed Co 21,000 22,425 2,522 Hitachi Zosen Fuku Corp 6,500 84 93 Hokuestu Industries Co Ltd 9,000 42 45 Hokuestu Paper Mills Ltd 10,000				
Glory Ld 100,700 2,550 2,621 Goldcrest Company Ld 64,000 1,703 1,401 Gournet Navigator Inc 14,400 369 553 Gunze Ld 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 66 Hankyu REIT Inc 26 141 136 Hanwa Company Ltd 106,000 499 466 Hankyu REIT Inc 26 141 136 Hanwa Company Ltd 9,600 76 82 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nipon Bank Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Zopital Corporation 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 <				
Gournet Navigator Inc 14,400 369 553 Gunze Ltd 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 66 Hankyu REIT Inc 26 141 136 Hanwa Company Ltd 106,000 499 466 Happinet Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nihon House Co Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 9,000 42 45 Hokuetsu Industries Co Ltd 10,00	-	100,700	2,550	2,621
Gunze Ltd 14,000 37 37 Hakuhodo Dy Holdings Inc 8,800 68 66 Hankyu REIT Inc 26 141 136 Hanwa Company Ltd 106,000 499 466 Hanpinet Corporation 6,400 53 56 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nihon House Co Ltd 11,000 227 216 Hitach Zosen Fukui Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 26 26 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 10,000 40 40 Hokuetsu Paper Mills Ltd <	Goldcrest Company Ltd	64,000	1,703	1,401
Hakuhodo Dy Holdings Inc 8,800 68 66 Hankyu REIT Inc 26 141 136 Hanwa Company Ltd 106,000 499 466 Happinet Corporation 6,400 53 56 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nipon Bank Ltd 17,000 37 43 Hiraon Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 Hochore Company Ltd 4	Gourmet Navigator Inc	14,400	369	553
Hankyu REI' Inc26141136Hanwa Company Ltd106,000499466Happinet Corporation6,4005356Hard Off Corporation Co Ltd9,6007682Hazama Ando Corp291,1001,0201,047Heiwa Corporation185,2003,1253,105Higashi Nihon House Co Ltd10,0005245Higashi-Nippon Bank Ltd17,0003743Hirano Tecseed Co21,000227216Hitachi Capital Corporation106,6002,4252,522Hitachi Zosen Fukui Corp6,5008493Hokuetsu Industries Co Ltd10,0004249Hokuetsu Raper Mills Ltd10,0004245Hokuriku Electric Industries19,0002626Hoshizaki Electric Company Ltd57,5961,1202,139Hosiden Corporation24,800130119	Gunze Ltd	14,000	37	37
Hanwa Company Ltd106,000499466Happinet Corporation6,4005356Hard Off Corporation Co Ltd9,6007682Hazama Ando Corp291,1001,0201,047Heiwa Corporation185,2003,1253,106Higashi Nihon House Co Ltd10,0005245Higashi-Nippon Bank Ltd17,0003743Hirano Tecseed Co21,000227216Hitachi Capital Corporation106,6002,4252,522Hitachi Zosen Fukui Corp6,5008493Hokuetsu Industries Co Ltd10,0004249Hokuetsu Industries19,0002625Hokuetsu Paper Mills Ltd10,0004245Hokuetsu Fukuric Company Ltd4,3004040Hoshizaki Electric Company Ltd57,5961,1202,139Hosiden Corporation24,800130119				66
Happinet Corporation 6,400 53 56 Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nihon House Co Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 19,000 26 26 Hokuetsu Industries Co Ltd 19,000 42 45 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 4,300 40 40 Hosiden Corporation 4,300 40 40 Hosiden Corporation 24,800 130 119	2			
Hard Off Corporation Co Ltd 9,600 76 82 Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nihon House Co Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 Hokuetsu Paper Mills Ltd 19,000 42 45 Hokuetsu Paper Mills Ltd 4,300 40 40 Hosiden Corporation 4,300 40 40 Hosiden Corporation 24,800 130 119		· · · · · · · · · · · · · · · · · · ·		
Hazama Ando Corp 291,100 1,020 1,047 Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi-Nippon Bank Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 Hocompany Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Heiwa Corporation 185,200 3,125 3,106 Higashi Nihon House Co Ltd 10,000 52 45 Higashi Nipon Bank Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Industries Co Ltd 10,000 42 45 Hokuetsu Industries Co Ltd 10,000 42 45 Hokuetsu Electric Industries 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Higashi Nihon House Co Ltd $10,000$ 52 45 Higashi-Nippon Bank Ltd $17,000$ 37 43 Hirano Tecseed Co $21,000$ 227 216 Hitachi Capital Corporation $106,600$ $2,425$ $2,522$ Hitachi Zosen Fukui Corp $6,500$ 84 93 Hokuetsu Industries Co Ltd $9,000$ 42 49 Hokuetsu Paper Mills Ltd $10,000$ 42 45 Hokuriku Electric Industries $19,000$ 26 26 H-One Company Ltd $4,300$ 40 400 Hoshizaki Electric Company Ltd $57,596$ $1,120$ $2,139$ Hosiden Corporation $24,800$ 130 119		· · · · · · · · · · · · · · · · · · ·		
Hgashi-Nippon Bank Ltd 17,000 37 43 Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Electric Industries 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119	•			
Hirano Tecseed Co 21,000 227 216 Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 Hoc Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Hitachi Capital Corporation 106,600 2,425 2,522 Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119	0 11			
Hitachi Zosen Fukui Corp 6,500 84 93 Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuetsu Paper Mills Ltd 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Hokuetsu Industries Co Ltd 9,000 42 49 Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuriku Electric Industries 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Hokuetsu Paper Mills Ltd 10,000 42 45 Hokuriku Electric Industries 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119	-			
Hokuriku Electric Industries 19,000 26 26 H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
H-One Company Ltd 4,300 40 40 Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119	•			
Hoshizaki Electric Company Ltd 57,596 1,120 2,139 Hosiden Corporation 24,800 130 119				
Hosiden Corporation 24,800 130 119				
			130	119
	Hulic Reit Inc	530	619	718

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Ichiyoshi Securities Co Ltd	15,900	229	228
Idemitsu Kosan Company Ltd	16,800	353	342
IKK Inc	5,500	42	43
Inaba Seisakusho Co Ltd	3,400	38	41
I-Net Corp	5,000	36	37
Infocom Corporation	17,000	151	153
IT Holdings Corporation	32,100	470	551
Itochu Corp	425,300	3,006	5,267
Itochu Techno-Science Corp	34,100	1,327	1,575
Itoki Corp	65,900 22,400	373 293	402 266
Iwai Cosmo Holdings Inc Izumi Company Ltd	4,200	136	122
Japan Aviation Electronics Ind	7,000	68	122
Japan Digital Laboratory Co	4,600	56	66
Japan Hotel REIT Investment	3,695	1,497	1,807
Japan Petroleum Exploration Co	38,200	1,507	1,392
Japan Vilene Company Ltd	28,000	163	183
Japan Wind Development Co	9,100	75	63
Jastec Company Ltd	36,500	281	262
JBCC Holdings Inc	8,000	63	58
JK Holdings Co Ltd	7,400	40	39
J-Oil Mills Inc	73,000	207	192
JSR Corporation	89,386	1,633	1,526
JTEKT Corporation	172,500	1,594	2,858
JX Holdings Inc	778,200	4,990	4,018
Kaga Electronics Company	40,400	461	517
Kaken Pharmaceutical Co Ltd	225,000	3,453	3,461
Kanamoto Co Ltd	70,000	1,815	1,980
Kandenko Co Ltd	47,000	292	235
Kanematsu Corporation	26,000	35	41
Kato Sangyo Company Ltd Kawasaki Kisen Kaisha Ltd	14,000 744,000	266 1,703	259 1.677
KDDI Corporation	172,900	4,617	10,505
Keihanshin Real Estate Company	12,600	4,017	66
Keihin Corporation	188,800	1,846	2,828
Kissei Pharmaceutical Co Ltd	23,800	546	639
Kitano Construction Corp	32,000	75	83
Komatsu Wall Industry Co Ltd	2,100	41	41
Kondotec Inc	5,500	39	37
Konica Corporation	430,000	3,048	4,352
Konishi Company Ltd	5,600	104	98
Konoike Transport Co Ltd	10,600	169	145
KRS Corporation	8,200	82	80
Ku Holdings Company Ltd	5,400	72	64
Kuroda Electric Co Ltd	6,000	90	98
Kyodo Printing Co Ltd	56,000	152	156
Kyokuyo Co Ltd	33,000	89	86
Kyorin Co Ltd	24,800	523	548
Kyoritsu Maintenance Co Ltd Kyowa Exeo Corporation	5,100 281,300	196 2,640	181 4,038
Kyowa Leather Cloth Co Ltd	29,200	132	4,038
Kyudenko Corporation	55,000	365	401
LAC Co Ltd	5,500	33	30
Leopalace21 Corporation	227,900	1,423	1,105
Macnica Inc	1,800	48	52
Maeda Corporation	28,000	197	167
Maeda Road Construction Co Ltd	19,000	324	296
Mandom Corporation	2,500	84	85
Marubeni Corporation	544,000	2,695	3,800
Marubun Corporation	22,800	125	125
Maruka Machinery Co Ltd	7,200	98	87
Marusan Securities Co Ltd	20,000	166	169
Matsumotokiyoshi Holdings Co	144,800	2,804	4,632
Mediceo Paltac Holdings Co	24,600	323	378
MegaChips Corp	42,600	621	520

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Megmilk Snow Brand Co Ltd	145,800	2,664	1,881
Melco Holdings Inc	3,000	47	46
Mikuni Corporation	20,000	74	80
Miraca Holdings Inc	92,500	2,991	4,205
Mitani Corporation	8,800	185	174
Mito Securities Company Ltd	26,000	124	110
Mitsubishi Research Institute	2,000	39	41
Mitsubishi Tokyo Finl Grp Inc	1,324,600	6,530	7,618
Mitsuboshi Belting Co Ltd	27,000	152	146
Mitsui & Company Ltd	300,600	5,139	4,606
Mitsui Engineering & Shipbuild	50,000	95 34	103 33
Mitsui Home Company Ltd Mitsui Mining Company Ltd	7,000 117,400	54 146	55 150
Mitsui Sugar Co Ltd	62,000	224	258
Mitsuuroko Company Ltd	7,600	39	41
Mizuho Financial Grp Inc	4,906,800	10,435	10,048
Mochida Pharmaceutical Company	5,200	322	350
Morinaga Milk Industry Company	172,000	518	541
MTI Ltd	10,800	181	153
Nabtesco Corp	109,800	2,306	2,742
NAFCO Company Ltd	2,500	36	36
Namco Bandai Holdings Inc	24,500	457	547
NEC Leasing Ltd	3,700	98	80
Nichia Steel Works Ltd	21,000	75	66
Nichiha Corp	16,400	230	199
Nichii Gakkan Co	14,200	141	128
Nichirei Corporation	668,000	3,135	2,880
Nichireki Co Ltd	3,000	33	28
Niho Inter Electronics Corp	22,800	39	45
Nihon Eslead Corp	30,700	330	327
Nihon Tokushu Toryo Co Ltd	13,100	77	86
Nihon Unisys Ltd Nikko Co Ltd	26,400 8,000	210 39	303 41
Nipon Piston Ring Co Ltd	21,000	39 39	39
Nippon Flour Mills Company Ltd	109,000	524	551
Nippon Hume Corp	36,000	324	292
Nippon Prologis REIT Inc	925	1,347	1,976
Nippon Road Company Ltd	14,000	70	67
Nippon Seisen Co Ltd	21,000	94	86
Nippon Signal Co Ltd	60,400	487	524
Nippon Suisan Kaisha Ltd	103,500	216	229
Nippon Telegraph & Telephone	212,800	9,540	11,886
Nishimatsu Construction Co	13,000	45	44
Nishio Rent All Company Ltd	9,500	246	299
Nissan Tokyo Sales Holdings	70,000	309	259
Nissei ASB Machine Co Ltd	2,300	59	49
Nissha Printing Company Ltd	68,900	1,200	993
Nisshinbo Industries Inc	21,000	179	180
Nissin Electric Company Ltd	11,000	69 38	61 33
Nittetsu Mining Company Nitto Kogyo Corporation	8,000 19,800	329	410
Nittoe Construction Co Ltd	37,100	147	134
Noevir Holdings Co Ltd	2,100	40	39
NOF Corporation	6,000	44	41
Nojima Corporation	52,500	399	380
Nomura Co Ltd	35,900	295	276
Nomura Real Estate Holdings	74,500	1,837	1,521
North Pacific Bank Ltd	705,600	3,211	2,648
NTT DoCoMo	440,000	6,738	7,333
OBIC Co Ltd	26,900	828	845
Ohashi Technica Inc	19,500	183	166
Oita Bank Ltd	29,000	106	103
Okinawa Electric Power Company	1,300	43	43
Onoken Company Ltd	17,000	224	214
Origin Electric Co Ltd	13,000	39	39

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Otsuka Holdings Co Ltd	275,700	8,339	8,436
Pack Corporation	2,100	39	39
Paltac Corp	21,200	279	279
Panasonic Informations Systems	8,500	254	226
Pasona Group Inc	22,600	169	136
PC Depot Corp	14,300	111	105
PIA Corporation	2,400	43	44
Piolax Inc	1,600	52	60
Pion Co Ltd	32,700	72	74
Plenus Co Ltd Pola Orbis Holdings Inc	31,900 139,500	719 3,923	704 5,556
Prima Meat Packers Ltd	31,000	58	5,536
Renown Inc	69,500	93	85
Resona Holdings Inc	2,087,200	10,811	10.838
Rheon Automatic Machinery	18,000	98	101
Riken Keiki Co Ltd	9,300	75	82
Riso Kagaku Corporation	1,700	38	37
Rohto Pharmaceutical Company	20,000	284	336
Round One Corp	48,000	397	364
Royal Holdings Company Ltd	3,000	42	42
Ryoden Trading Co Ltd	8,000	58	55
Ryosan Company Ltd	19,800	395	418
Ryoyo Electro Corporation	16,600	154	186
Saint Marc Holdings Co Ltd	2,100	107	97
Sakai Chemical Industry Co	11,000	37	34
Sakai Moving Service Co Ltd	5,200	167	178
San-Ai Oil Co Ltd	19,000	83	96
Sanko Metal Industries Co	13,000	36	34
Sankyo Tateyama Inc Sanshin Elastronias Co I td	4,000	82 99	90 106
Sanshin Electronics Co Ltd Sanyo Denki Co Ltd	15,300 9,000	58	59
Sanyo Trading Co Ltd	10,900	92	98
Sapporo Holdings Ltd	440,341	1,688	1,661
SBI Holdings Inc	105,100	1,129	1,246
Scroll Corpation	13,900	39	40
Seika Corporation	50,000	120	121
Seikagaku Corporation	10,700	137	147
Seiko Epson Corporation	42,600	902	1,277
Seino Holdings Corporation Ltd	330,000	1,730	3,411
Seiren Co Ltd	5,200	34	42
Sekisui Plastics Co Ltd	27,000	73	69
Senshu Electric Co Ltd	3,100	37	41
Senshukai Company Ltd	22,800	196	178
Shikibo Ltd Shinagawa Refractories Company	67,000 35,000	89 77	79 77
Shindengen Electric Manufact	6,000	38	29
Shinko Electric Industries	27,900	221	209
ShinMaywa Industries Ltd	19,000	144	164
Shinsho Corporation	17,000	38	35
Shionogi & Co Ltd	178,300	2,519	3,843
Shizuoka Gas Company Ltd	27,400	161	158
Shoko Co Ltd	138,000	212	191
Showa Corporation	3,000	48	39
Showa Sangyo Co Ltd	13,000	39	42
SKY Perfect JSAT Corp	80,900	453	412
Sogo Medical Co Ltd	2,000	76	76
Sojitz Corp	63,600	121	112
SRA Holdings Inc	12,500	154	168
Starts Corporation Inc	13,000	176	176
Sumitomo Corporation	783,000	10,541	10,295
Sumitomo Forestry Company Ltd	6,800 326,900	80 4,216	69 4,260
Sumitomo Metal Mining Co Ltd Sumitomo Mitsui Financial Grp	236,600	7,417	4,200
		/,+1/	10,524
Sumitomo Osaka Coment Co Ltd	145,000	587	557

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Sundrug Co Ltd	68,900	2,546	2,764
Sun-Wa Technos Corp	9,300	80	2,701
Suzuken Company Ltd	3,300	114	125
Systena Corp	18,100	134	135
T. Rad Company	18,000	55	51
Taihei Dengyo Kaisha Ltd	15,000	103	103
Taiko Pharmaceutical Co	16,100	305	351
Takaoka Toko Holdings Co Ltd	16,800 6,000	322 47	272 44
Takara Standard Co Ltd Takebishi Corp	5,600	47 42	44 43
Takiron Co Ltd	9,000	37	45 39
Takuma Co Ltd	24,000	220	195
Tamura Corporation	66,000	172	184
TDK Corporation	37,400	1,451	1,609
Tecmo Koei Holdings Co Ltd	41,200	506	505
Teikoku Sen I Co Ltd	22,200	239	335
Tenma Corporation	10,300	136	130
TOA Corporation	37,000	88	74
Toagosei Company Ltd	613,000	2,669	2,547
Tochigi Bank Ltd	10,000 13,000	40 76	36 76
Toei Company Ltd Toell Co Ltd	15,000	81	86
TOENEC Corporation	10,000	61	57
Toho Bank Ltd	12,000	37	35
Toho Pharmaceutical Co Ltd	11,200	177	230
Tokai Holdings Corp	30,000	99	98
Tokai Rika Company Ltd	13,900	281	246
Tokai Tokyo Securities Co Ltd	20,000	164	169
Tokushu Tokai Paper Co Ltd	20,000	40	42
Tokyo Sangyo Company Ltd	11,400	41	43
Tokyo Seimitsue Company Ltd	3,400	63	70
Tokyo Steel Manufacturing	257,100	1,279	1,302
Tokyo Tatemono Company Ltd	142,700	627 153	1,155 140
Tokyo Theatres Co Inc Tokyu Contruction Co Ltd	95,000 11,800	68	46
Tomoku Co Ltd	26,000	83	40 80
Toppan Forms Co Ltd	8,000	74	69
Torii Pharmaceutical Co Ltd	3,000	78	109
Toshiba Plant Sys & Ser Corp	102,395	1,255	1,336
Tosoh Corporation	42,000	169	162
Toukei Computer Co Ltd	3,300	49	46
Towa Pharmaceutical Co Ltd	4,700	223	215
Toyo Kohan Company Ltd	39,000	178	188
Toyo Machinery & Metal Co	16,400	79	98
Toyo Securities Co Ltd	11,000	41	38
Trust Tech Inc	3,500 5,900	39 203	47 192
TS Tech Company Ltd Tsukishima Kikai Company Ltd	10,000	106	192
TV Asahi Corporation	8,900	220	170
TV Tokyo Holdings Corporation	2,200	36	35
TYK Corp	15,000	37	30
Uchida Yoko Company	108,000	298	301
Uchiyama Holdings Co Ltd	11,800	72	71
Ulvac Inc	9,900	116	203
VT Holdings Co Ltd	5,000	75	81
Wakachiku Construction Company	127,000	172	169
Wakita & Company Ltd	17,000	216	189
Welchia Holdings Co Ltd	1,800	110	100
Wellnet Corporation	31,300	529	534
West Japan Railway Company Wowow Inc	155,100 1,200	6,880 39	6,337 41
Yahagi Construction Co Ltd	23,600	188	214
Yodogawa Steel Works Ltd	512,000	2,194	2,127
Yokogawa Electric Corp	149,000	1,517	2,314
Yokohama Rubber Company Ltd	504,000	2,710	4,889
	·	,	

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value	
Yuasa Funashoku Co Ltd	18,000	42	47	
Yuasa Trading Co	206,000	416	420	
Yutaka Giken Company Ltd	3,200	75	72	
Zenkoku Hosho Co Ltd	8,000	181	181	
Zeria Pharmaceutical Co Ltd	2,800	61	61	
Total Japan - 11.9%		263,528	300,245	
Korea				
Asia Paper Manufacturing Co	2,100	44	39	
AUK Corp	25,060	59	48	
BS Financial Group Inc	641,350	3,500	9,553	
China Great Star International	50,579	90	140	
CJ Home Shopping Co Ltd	7,873	2,991	3,057	
Daegu Energy Co Ltd	13,940	75	70	
Daesung Holdings Co Ltd	3,210	27	34	
Daou Data Corp	13,456	55	68	
Dong Ah Tire & Rubber Company	2,620	44	47	
Dongwon Development Co	7,879	129	147	
GMB Korea Corp	4,580	39	33	
Hana Financial Group	337,010	15,347	13,165	
Hanwha Corporation	16,040	612	541	
Hynix Semiconductor Inc	137,860	3,747	5,004	
Hyundai Mobis	49,916	13,015	14,659	
Hyundai Motor Co Ltd	25,524	5,062	5,858	
Hyundai Motor Company	94,722	4,540	12,245	
Hyundai Securities Co Ltd	100,730	871	631	
Industrial Bank of Korea (IBK)	473,400	6,897	6,031	
KB Financial Group Inc	326,696	13,664	12,185	
Keyang Electric Machinery Co	31,880	100	90	
Kia Motors Corporation	104,650	5,688	5,431	
Kiswire Ltd	1,040	36	35	
Kolon Fashion Material Inc	2,760	36	39	
KT Corporation	231,500	7,692	6,582	
Kukdo Chemical Co Ltd	891	42	42	
Kunsul Chemical Ind	1,320	36	43	
Kyungchang Industrial Co Ltd	3,979	36	39	
LG Chemical Ltd	15,512	4,350	3,698	
Lotte Chilsung Beverage Co	468	415	666	
Lotte Confectionery Co Ltd	3,197	4,150	5,397	
Neowiz Games Corp	7,152	119	119	
Nice Information & Telecom	3,413	50	52	
Paradise Co Ltd	149,643	3,484	4,107	
Posco	52,897	19,729	14,073	
Sam Young Electronics Co Ltd	4,090	36	39	
Samhwa Paints Industrial Co	4,780	44	55	
Samsung Electronics Co Ltd	23,464	23,545	29,651	
Samsung Heavy Industries	106,700	3,757 39	3,189 41	
Samyang Corporation	930			
Sewon Precision Industry Co Shinhan Financial Group	1,200 343,080	37 12,516	32 14,286	
Sindo Ricoh Company Ltd	633	42	14,280	
SK Gas Company Ltd	1,671	42	119	
SK Holdings Co Ltd	31,400	2,829	5,662	
SK Telecom Company Ltd	56,500	7,643	11,459	
Tongyang Life Insurance	12,830	134	121	
Total Korea - 7.5%	12,050	167,508	188,659	
Luxembourg				
Adecoagro SA	748,040	5,923	5,865	
Aperam	9,778	166	220	
SAF-Holland SA	10,391	150	160	
Samsonite International SA	548,700	1,456	1,513	
Total Luxembourg - 0.3%		7,695	7,758	

Malaysia

(Amounts in thousands, except share data)

Axian Group Bid 998,500 1.891 1.990 Gening Malaysia Bid 1.266,600 1.470 1.692 Isso Bid 0.0700 2 33 Isso Shot 477,700 41 76 Kosan Robber Indiorities 31,600 53 69 LSN Bin Group Bid 64,200 36 34 Malaysian Bid, Social Mid 46,42,800 30 34 Malaysian Bid, Social Mid 40,64,800 41 99 Potasco Berhad 190,000 40 42 99 Potasco Mori Andrew Mori 519,300 1.65 1.511 America Mori Andrew Mori 519,300 1.65 1.511 America Mori Andrew CV 518,322 1.096 1.771 America Mori Andrew CV 1.356,329 1.006 1.777	Description	Shares	Cost	Fair Value		
Caby Main Samoak Bid 144 199 Graing Malaysis Bidd 1.266,600 1.700 1.63 Inca Shid 0.0700 2 3 in Corporation Bid 471,700 43 76 Kosam Richber Industris 51,600 33 60 Malaysian Dardie Industris 40,64683 3020 2.292 Malaysian Pacific Industris 109,600 2.24 2.25 Malaysian Pacific Industris 109,600 2.24 2.60 Malaysian Pacific Industris 109,600 40 42 Science Rid 19,000 36 34 VTR Hodings Hol 19,100 72 72 Total Malaysia 59,000 1,485 1,611 America Movil SAB & CV 57,8320 6,309 5,553 Cances SAB & CV 3,58,29 1,696 1,771 Desiron Malaysian Congo 3,435 4,201 Desiron Malaysian Congo 3,435 4,201 Desiron Desiron 73,310 4,313 D	Axiata Group Bhd	998 700	1 891	1 996		
Gening Malayai Bid 1.266,000 1.470 1.682 Inas Bid 471,700 41 76 Koson Rubber Indistries 51,600 33 69 LSS Bin Group Bid 64,4200 35 34 Malayaia Bid, Social Bid 40,64,850 3,200 2,602 Malayaia Bid, Social Bid 40,64,850 3,200 2,602 Malayaia Bid, Social Bid 190,000 24 250 Mikina Intermational Corp 194,500 64 1 Protase Derbud 190,000 40 42 Scientx Bid 191,00 73 74 Tooll Melayais - 0,3% 7,145 7,255 Mexim 7,145 7,255 4,211 Group Accenticol Biols KB & CV 5,332,200 6,409 1,407 Corpo Accenticol Biols KB & CV 5,332,200 6,409 1,411 10,666 Corpo Accenticol Biols KB & CV 5,332,300 6,409 1,427 1,355 Group Accenticol Biols KB & CV 1,353,314 4,211 Group Accenti	-			· · · · · · · · · · · · · · · · · · ·		
Inss Time 10,700 2 3 Ins Corporation Bild 471,700 44 76 Kosan Rubber Industries 51,600 53 69 IAS Bina Coroug Bild 46,4200 36 34 Malaysia Bilds Society Bild 40,044,850 5,000 224 225 Malaysia Particin International Corp 19,000 40 32 36 34 Malaysia Particin International Corp 19,000 40 32 36 34 WTK Holdings Bild 19,000 56 34 34 7255 74 WTK Holdings Bild 19,000 75 74 74 70 30,00 5,63 36 34 30,00 5,63 30 5,53 10,11 30,00 5,53 11,445 1,611 30,00 5,53 30,00 5,543 1,645 1,611 30,00 5,543 30,00 5,543 30,00 5,543 30,00 5,543 30,00 5,543 30,00 3,435 4,445	-					
hic Coponsion Bal 47,700 41 76 Kosen Rubber Industries 51,600 53 69 LSS Ena Group Bid 64,200 36 34 Malysis Bidg Socty Bid 40,64,850 3,020 2,692 Malysis Ding Socty Bid 70,400 62 60 Poilson Berhad 19,000 34 39 Poilson Berhad 19,000 30 43 Science Ubd 19,300 55 725 Tool Addingsia - 0,3% 7,145 7225 7235 Marcia Movil 59,300 1,465 1,611 America Movil Stof & CV 57,38,200 6,309 5,563 Canes SAB & GCV 13,28,794 2,155 4,211 Desarrolladora Homes SA 6,208,785 9,009 1,477 Fine Un Administration SA 12,828,794 2,155 4,211 Grop Acceptonituria 4,266 228 229 Grop Acceptonituria 6,930 8,373 1,070 Grop Acceptonituria 6,1264 <td></td> <td></td> <td></td> <td></td>						
Kasan Ruber Industries 51,600 53 69 LSB Bing Copy Bid 46,420 36 34 Malayia Bidg Society Bid 100,600 224 225 Malayia Ruber Industries 100,600 224 225 Malayia Partici Industries 109,000 24 25 Malayia Partici Industries 109,000 36 34 With Moling Rub 19,900 36 34 With Holdings Bid 19,900 36 34 Mation 7,145 7,255 7,41 Toul Malayia Partici Moril SA 1,36,229 10,067 17,741 Dearreliadon Inners SA 6,387,85 9,069 14,471 1,741 Dearreliadon Inners SA 1,352,400 4,415 4,445 1,664 Grapp Areymonancio Sa Da CV 1,373,100 4,418 4,892 1,5				76		
Malopian Bidg Society Bid 4,064,850 3,020 2,692 Madajasi Dag Society Bid 70,400 6.2 60 Pickin International Corp 194,500 41 39 Protaso Berhad 91,000 40 42 Science Bid 19,000 36 34 WTK Holdings Bid 17,145 7,255 Marcico 71,145 7,255 Marcico 1,465 1,611 Alsea SID de CV 519,300 1,645 1,611 Assa SID de CV 519,300 1,645 1,611 Science Bid 0,856 39 0,067 1,723 Science Control of the CV 519,300 1,445 1,412 Desarroblation Hores SA 1,328,794 2,155 4,211 Grupa Acornoxitos Sa De CV 9,947 1,217 1,316 Grupa Acornoxitos Sa De CV 9,947 1,217 1,316 Grupa Acornoxitos Sa De CV 9,949 1,477 1,455 Grupa Acornoxitos Sa De CV 9,943 1,604			53	69		
Malaysian Parific Industries 190,000 224 255 Poliaso Berhad 70,400 6.2 60 Poliaso Berhad 91,000 40 42 Sciences Bid 199,000 36 34 WTK Holdings Bid 191,100 75 74 Total Madeysia - 0.3% 7,145 7,255 Mexico 7,145 7,255 Mexico 11,01 75 74 America Movil SAB de CV 519,300 1,465 1,611 America Movil SAB de CV 1,356,329 10,307 1,731 Paramoliaton Homes SA 6,208,783 9,0409 1,477 Paramoliaton Homes SA 6,208,783 9,0409 1,477 Paramoliaton Homes SA 6,208,783 9,0409 1,477 Paramoliaton Homes SA 1,328,794 2,135 4,213 Gropa Accomacka Sa De CV 9,1471 123 136 Gropa Accomacka Sa De CV 9,1870 4,33 4,262 Data Mexicor - 2,476 13582<	LBS Bina Group Bhd	64,200	36	34		
Mudaigna Group Bild 70,400 6.2 60 Perkina Incernational Corp 194,500 41 39 Protase Berhad 91,000 40 42 Scienters Bild 19,900 7.5 7.4 VTK Hodings Bild 7,145 7.255 Matcia 50,123 11,941 10.656 America Moril 60,87,878 9,069 17,771 Eine Incernations Homes SA 1,528,794 2,155 2,421 Group Accornexis Sub De CV 99,947 127 131 Group Fornaccion Banora 733,100 4,415 4,482 Group Fornaccion Banora 15,852 58 55 Macquare Mexico Real Batte 4,919,800 8,703 10,707 ASM Interonational NV 1,873,341	Malaysia Bldg Society Bhd	4,064,850	3,020	2,692		
Pelkan International Corp 194,500 41 39 Scientes Bid 19,000 36 34 WIK Holdings Bid 19,100 75 74 Total Muleysia - 0.3% 7,145 7,255 Mexico 7,145 7,255 Mexico 36 34 7,145 7,255 Mexico 19,100 75 74 74 America Movil SAB & CV 519,300 1.405 1.611 America Movil SAB & CV 1,355,529 10,907 17,741 Parrolladora Itemes SA 6,208,785 9,009 1,477 Parrolladora Itemes SA 6,208,785 9,009 1,477 Parrolladora Itemes SA 1,238,794 2.135 4.211 Grapa Aromackia Sab Dc CV 91,947 123 136 Grapa Aromackia Sab Dc CV 91,947 123 136 Grapa Aromackia Sab Dc CV 91,940 4.83 4.82 Grapa Aromackia Sab Dc CV 91,840 8.73 1.002 Macquini Mackia Real E	Malaysian Pacific Industries	190,600	224	255		
Protace Berhal 91,000 40 42 WTK Holdings Bid 191,100 75 74 Total Malaysia - 0.3% 7,145 7,255 Marico 11,941 10.656 America Movil SAB de CV 5,19,300 4,465 1,611 Cenex SAB de CV 5,738,200 6,399 5,563 Cenex SAB de CV 1,355,529 10,967 17,741 Desarrolladora Homes SA 6,208,785 9,069 1,477 Desarrolladora Homes SA 6,208,785 9,069 1,477 Grupo Aeroponucio del Pacifi 4,266 228 229 Grupo Aeroponucio del Pacifi 4,266 228 239 Grupo Televia SA 15,810 4,413 4,482 Industria SA 15,822 58 55 Macquiret Mixicos Real Estat 4,919,800 8,700 8,547 Urbi Desarroliso Urbanos SA 18,713,415 8,415 1,664 Asslan M V 74,862 751 88 55 Optional Carbonis Cell Estat	Mudajaya Group Bhd	70,400	62	60		
Sciences Bid 19,000 36 34 WTR Holdings Bid 19,100 75 74 Total Malaysia - 0.3% 7,145 7,255 Mexico Ases AS & CV 519,300 1,465 1.611 America Movil SA & CV 5,533,200 6,509 5,563 Cenex SAB & CV 1,355,329 10,967 17,741 Desarrollatori Hors XA 6,208,785 9,069 1,477 Fbru Ino Administracion SA 1,238,794 2,155 4,211 Grapo Acroportusio Sab De CV 919,447 127 136 Grapo Acroportusio Sab De CV 919,447 127 136 Grapo Fanaciene Bancie 753,100 4,403 4,892 Grapo Fanaciene Bancie 4,919,800 8,700 8,547 Industriss Hacboo 15,852 58 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,547 Total Mucico - 2.4% 66,952 61,264 715 888 Consalitium NV 1,187	Pelikan International Corp	194,500	41	39		
WTK Holdings Bid 191,100 72 74 Atexizo 7,145 7,255 Mexizo 519,300 1,465 1,611 America Movil SAB de CV 5,733,200 6,399 5,563 Cenex SAB de CV 1,355,329 10,967 17,741 Desarrolladora Homex SA 6,288,785 9,069 1,477 Desarrolladora Homex SA 6,288,785 9,069 1,477 Grapo Acconcutio del Pacifi 4,266 228 229 Grapo Acconcutio del Pacifi 4,266 228 229 Grapo Fancicro Banone 75,110 4,4103 4,892 Macquirie Mexico Real Estate 4,919,800 8,700 8,547 Urbi Desarrollos Chanos SA 18,713,415 8,415 1,664 Nateriands - - 6,6352 61,224 Agen N V 1,187,300 8,873 10,707 Agen N V 1,453,07 1,508 1,733 More restrictional NV 14,5307 1,508 1,733 Brack Bank NV </td <td></td> <td></td> <td></td> <td></td>						
Total Malaysia - 0.3% 7,145 7,255 Mexico						
Alse SAB de CV 519,300 1.465 1.611 America Movil SAB de CV 5,738,200 6,309 5,563 Cemes SAB de CV 1,355,529 10.967 17,741 Desarolladora Homes SA 6,208,785 9,0069 1.477 Ibru Ion Administration SA 1,328,794 2,155 4.211 Grupo Areportunido del Pacifi 4,266 228 229 Grupo Filonisieros Banote 753,100 4,4103 4.892 Grupo Filonisiero Real Estate 4,919,800 8,700 8,857 Macquarie Mexico Real Estate 4,919,800 8,703 1,070 ASM Intermational NV 1,187,300 8,873 10,707 ASM Intermational NV 1,261 4,929 16 Dotal MOV <	-	191,100				
Alse SAB de CV 519,300 1.465 1.611 America Movil SAB de CV 5,738,200 6,309 5,563 Cemes SAB de CV 1,355,529 10.967 17,741 Desarolladora Homes SA 6,208,785 9,0069 1.477 Ibru Ion Administration SA 1,328,794 2,155 4.211 Grupo Areportunido del Pacifi 4,266 228 229 Grupo Filonisieros Banote 753,100 4,4103 4.892 Grupo Filonisiero Real Estate 4,919,800 8,700 8,857 Macquarie Mexico Real Estate 4,919,800 8,703 1,070 ASM Intermational NV 1,187,300 8,873 10,707 ASM Intermational NV 1,261 4,929 16 Dotal MOV <	Mexico					
America Movil SAB dc CV 550,123 11,941 10,665 America Movil SAB dc CV 578,8200 6,609 5,563 Cemex SAB dc CV 1,356,329 10,967 17,741 Ebar Uno Administracios SA 6,208,785 9,0690 1,477 Fibre Uno Administracios SAD CC V 19,947 127 136 Grupo Accoportunatio del Pacifi 4,266 228 229 Grupo Accopatinatio del Pacifi 4,266 228 229 Grupo Accopatinatio del Pacifi 12,400 3,415 4,482 Industrias Bachoco 15,852 35 35 Macquirie Mexico Real Estate 4,919,800 8,700 8,547 Urbi Dasarollos Urbanos SA 12,853 1,873 1,668 1,753 Macquirie Mexico Real Estate 4,919,800 8,673 10,707 1,508 1,753 Macquirie Mexico Real Estate 4,299,80 5.16 66,552 61,264 Netherlands 1,261 40 47 47,4862 751 888 616 6655		519,300	1,465	1,611		
America Movil SAB de CV 5,738,200 6,090 5,563 Cenex SAB de CV 1,355,339 10,967 17,741 Desarolladora Homes SA 6,208,785 9,069 1,477 Fibra Uno Administracion SA 1,328,794 2,155 4,211 Grupo Accopation Sab De CV 91,947 127 136 Grupo Accopation Sab De CV 91,947 127 136 Grupo Ennocine Banote 733,100 4,103 4,892 Grupo Finaciero Banote 15,812 3 8 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,847 Total Mexico - 2.4% 66,952 61,264 Netherlands 4 4 166 Argen NV 1,187,300 8,873 10,707 ASM International NV 14,862 751 888 Consellium NV 14,862 751 888 Consellium NV 12,533 389 415 Consellium NV 12,533 389 415 Narceot Boldring NV						
Cenex SAB de CV 1,356,329 10,967 17,741 Desarrollator homes SA 6,208,785 9,069 1,477 Fibre Uno Administracion SA 1,328,794 2,155 4,211 Grupo Acconexico Sab De CV 91,947 127 136 Grupo Acconexico Sab De CV 91,947 127 136 Grupo Acconexico Sab De CV 91,947 123 420 Grupo Acconexico Sab De CV 91,947 123 480 Grupo Televisa SA 152,400 3,415 4.482 Industrias Bacheco 15,852 58 55 Macquarie Mexico Real Estate 4919,800 8,700 8,547 Urbi Desarrollos Urbanos SA 18,713,415 8,415 1.664 Netheriands - - 66,552 61,264 Nutros Molding NV 74,862 751 858 200 Consellium NV 74,862 751 858 200 6,323 9,873 Koninklijke Abold NV 528,900 6,532 9,873 1,016 1,						
Fibe Uno Administracion SA 1,328,794 2,155 4,211 Grupo Acmoniso Sab De CV 91,947 127 136 Grupo Aconstio Sab De CV 91,947 127 136 Grupo Aconstio Sab De CV 91,947 127 136 Grupo Aconstio Sab De CV 91,947 127 136 Grupo Administracion Sab De CV 15,852 58 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,547 Urbi Desarrollos Urbanos SA 18,713,415 8,415 1,664 Acquarie Mexico Real Estate 4,919,800 8,700 8,547 Urbi Desarrollos Urbanos SA 18,713,415 8,415 1,664 Acgon NV 1,187,300 8,873 10,707 ASM International NV 24,998 516 695 Delia Loyd NV 10,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Ahold NV 528,900 6,532 9,873 Koninklijke Ahold NV 128,513 50 56	Cemex SAB de CV					
$ \begin{array}{c} { Grupo Acconnexico Sab De CV \\ $	Desarrolladora Homex SA	6,208,785	9,069	1,477		
Grupo Acroportunio del Pacifi 4.266 228 229 Grupo Financiero Banorie 753,100 4,103 4,892 Grupo Televisa SA 152,400 3,415 4,482 Industriss Bachoco 15,852 58 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,847 Urbi Desarrollos Urbanos SA 18,713,415 8,415 1,664 Total Mexico - 2.4% 66,952 61,264 Netherlands - - 66,952 Acgon NV 1,187,300 8,873 10,707 ASM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Loyd NV 126,000 3,505 4,308 Exaet Holding 1,261 40 47 Koninklijke Ahold NV 52,8000 6,932 9,873 Nutreco Holding NV 36,677 1,261 1,287 TNT NV 382,2396 3,3758	Fibra Uno Administracion SA	1,328,794	2,155	4,211		
$\begin{array}{c} \mbox{Crupo Financiaro Banone} & 753,100 & 4,103 & 4,892 \\ \mbox{Crupo Televisa SA} & 152,400 & 3,415 & 4,482 \\ \mbox{Dashing Bachoco} & 15,852 & 58 & 55 \\ \mbox{Macquiris Mexico Real Estate} & 4,919,800 & 8,700 & 8,547 \\ \mbox{Totil Description Urbanos SA} & 18,713,415 & 8,415 & 1,664 \\ \mbox{Totil Description Urbanos SA} & 18,713,415 & 66,952 & 61,224 \\ \mbox{Refernands} & & & & & & & \\ \mbox{Regon NV} & 1,187,300 & 8,873 & 10,707 \\ \mbox{ASM International NV} & 45,307 & 1,508 & 1,773 \\ \mbox{BinckBank NV} & 74,862 & 751 & 858 \\ \mbox{Constellium NV} & 24,998 & 516 & 6495 \\ \mbox{Constellium NV} & 12,61 & 40 & 47 \\ \mbox{Koninklijke Abola NV} & 528,900 & 6,932 & 9,873 \\ \mbox{Koninklijke Ten Cate} & 12,533 & 389 & 4415 \\ \mbox{Nutree Holding NV} & 30,625 & 867 & 1,395 \\ \mbox{Ten In NV} & 22,396 & 3,758 & 3,397 \\ \mbox{Torilog NV} & 120,729 & 1,619 & 2,299 \\ \mbox{Yandes NV-A} & 820,300 & 3,303 & 516 \\ \mbox{Ten In NV} & 120,729 & 1,619 & 2,299 \\ \mbox{Ten In NV} & 120,720 & 3,4370 & 41,714 \\ \mbox{Ten In NV} & 120,720 & 3,4370 & 41,714 \\ \mbox{Ten In NV} & 120,720 & 3,4370 & 41,714 \\ \mbox{Ten In NV} & 120,720 & 3,4370$	Grupo Aeromexico Sab De CV	91,947	127	136		
Grupo Televisa SA 152,400 3,415 4,482 Indistrias Bachoco 15,852 58 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,547 Urbi Desarrolios Urbanos SA 18,713,415 8,415 1,664 Actil Mexico - 2.4% 66,952 61,224 Netherlands - - 66,952 Asgon NV 1,187,300 8,873 10,707 ASM International VV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 6955 Delta Loyd NV 12,61 40 47 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ahold NV 528,900 6,932 9,873 Nutreeo Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 Store Cople NV 120,729 1,619 2,229 Yandex NV-A 85,900 3,338 3,221	Grupo Aeroportuario del Pacifi	4,266	228	229		
Industrias Bachoco 15,852 58 55 Macquarie Mexico Real Estate 4,919,800 8,700 8,547 Total Mexico - 2.4% 66,952 61,264 Netherlands 66,952 61,264 Aegon NV 1,187,300 8,873 10,707 ASM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 66952 9,873 Constellium NV 12,61 40 47 40 47 Koninklijke Ten Cate 12,533 389 4415 1,955 Nutreco Holding NV 10,831 50 56 4,308 Kulf Croup NV 10,831 50 56 1,395 3,397 TNT NV 82,396 3,758 3,937 3,937 3,937 3,937 TOTO NV 120,729 1,619 2,299 3,616 6,532 1,641 1,42 VEX Peroland 402,320 943	Grupo Financiero Banorte	753,100	4,103	4,892		
Macquarie Mexico Real Estate 4.919,800 8.700 8.547 Urbi Desarrollos Urbanos SA 18,713,415 8.415 1.664 <i>Total Mexico - 2.4%</i> 66,952 61.264 Netherlands 66,952 61.264 Acgon NV 1,187,300 8.873 10,707 Asy International NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Loyd NV 150,800 3.505 4.308 Exact Holding 1,261 40 47 Koninklijk Abold NV 528,900 6.932 9.873 Koninklijk Abold NV 528,900 6.932 9.873 Koninklijk Abold NV 9.831 50 56 Ordina NV 19.831 50 56 TKH Group NV 19.831 50 56 TKH Group NV 133,733 963 863 USC People NV 120,729 1.619 2.299 Yandex NV-A 25,950 3,338 3.221	Grupo Televisa SA	152,400	3,415	4,482		
Urbit Desarrollos Urbanos SA Total Mexico - 2.4% 18,713,415 8,415 1,664 Netherlands 66,952 61,264 Aegon NV 1,187,300 8,873 10,707 ASM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 6955 Delta Loyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordin NV 19,831 50 56 TNT NV 822,396 3,758 3,397 Yander NV-A 85,900 3,338 3,221 Yander NV-A 85,900 3,338 3,221 Yander NV-A 85,900 3,338 3,221 Yander NV-A 85,900 3,338 3,221 <tr< td=""><td>Industrias Bachoco</td><td>15,852</td><td>58</td><td>55</td></tr<>	Industrias Bachoco	15,852	58	55		
Total Mexico - 2.4% 66,952 61,264 Netherlands Aggon NV 1,187,300 8,873 10,707 ASM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Logd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijk Abol NV 528,900 6,932 9,873 Koninklijk Abol NV 30,625 867 1,395 Nutreco Holding NV 19,831 50 56 TKH Group NV 136,773 1,261 1,287 TONTO NV 132,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 52,454 149 149 Total Netwardends - 0.3% 52,454 149 149	Macquarie Mexico Real Estate	4,919,800	8,700	8,547		
Netherlands N 1,187,300 8,873 10,707 Asgon NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Loyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Anold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 82,396 3,758 3,337 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7%		18,713,415				
Aegon NV 1,187,300 8,873 10,707 ASM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Lloyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijk Ahold NV 528,900 6,932 9,873 Koninklijk Ahold NV 30,625 867 1,395 Ordian NV 19,831 50 56 KH Group NV 10,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 120,729 1,619 2,299 Yadex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 Nev Zealand 2,361 39 42 Nuplex Industries Ld 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ld 50,632 1,651 1,632 Total New Zealand </td <td>Total Mexico - 2.4%</td> <td></td> <td>66,952</td> <td>61,264</td>	Total Mexico - 2.4%		66,952	61,264		
AŠM International NV 45,307 1,508 1,753 BinckBank NV 74,862 751 858 BinckBank NV 24,998 516 695 Detta Lloyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 12,351 39 42 Nuplex Industries Ltd 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 52,454 149 149 Pate More Zealand 2,70,102		1 197 200	0 072	10 707		
BinckBank NV 74,862 751 858 Constellium NV 24,998 516 695 Delta Lloyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Anold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 2,370,102 3,9357 4,979 Tade Me Ltd 500,632 1,651 1,632 Pupter Industries Ltd 500,632 1,651 1,632 Total Ne						
Constellium NV 24,998 516 695 Delta Loyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TomTom NV 822,396 3,758 3,937 TomTom NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Lid 50,632 1,651 1,632 Total New Zealand 2,370,102 3,957 4,979 Trade Me Lid 50,632 1,651 1,632						
Delta Lloyd NV 150,800 3,505 4,308 Exact Holding 1,261 40 47 Koninklijke Abid NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 12,877 TNT NV 822,396 3,758 3,937 TomTom NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 50,632 1,651 1,632 Total New Zealand 2,370,102 3,957 4,979						
Exact Holding 1,261 40 47 Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 12,361 39 42 Chorus Lid 402,320 943 516 Fisher & Payle Healthcare 12,361 39 42 Nuplex Industries Lid 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Lid 500,632 1,651 1,652 <td< td=""><td></td><td></td><td></td><td></td></td<>						
Koninklijke Ahold NV 528,900 6,932 9,873 Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand 12,361 39 42 Chorus Ltd 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 52,454 149 149 Teade Me Ltd 500,632 1,632 1,632 Total New Zealand - 0.3% 6,739 7,318 1,632 Norway 6,739 7,318 1,632	-					
Koninklijke Ten Cate 12,533 389 415 Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand	-					
Nutreco Holding NV 30,625 867 1,395 Ordina NV 19,831 50 56 TKH Group NV 36,677 1,261 1,287 TNT NV 822,396 3,758 3,937 TomTom NV 133,733 963 863 USG People NV 120,729 1,619 2,299 Yandex NV-A 85,900 3,338 3,221 Total Netherlands - 1.7% 34,370 41,714 New Zealand Chorus Lid 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Lid 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Lid 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 4 458,100 5,306 8,327 Austevoil Seafood 12,050 71 72 1,822 DN Bholding ASA 458,100	-					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	-					
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			50			
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	TKH Group NV	36.677	1,261	1,287		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	•					
Yandex NV-A Total Netherlands - 1.7% 85,900 3,338 3,221 New Zealand Chorus Ltd 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Ltd 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 6,739 7,318 Norway 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38	TomTom NV	133,733	963	863		
Total Netherlands - 1.7% 34,370 41,714 New Zealand 402,320 943 516 Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Ltd 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 6,739 7,318 Norway 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38	USG People NV	120,729	1,619	2,299		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Yandex NV-A	85,900	3,338	3,221		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Total Netherlands - 1.7%	_	34,370	41,714		
Fisher & Paykel Healthcare 12,361 39 42 Nuplex Industries Ltd 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Ltd 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway Austevoll Seafood 12,050 71 72 Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38		100.000	<u></u>			
Nuplex Industries Ltd 52,454 149 149 Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Ltd 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 6,739 7,318 Norway 1 72 Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38						
Telecom Corp of New Zealand 2,370,102 3,957 4,979 Trade Me Ltd 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 4 6,739 7,318 Norway 12,050 71 72 Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38						
Trade Me Lid 500,632 1,651 1,632 Total New Zealand - 0.3% 6,739 7,318 Norway 2000	1					
Total New Zealand - 0.3% 6,739 7,318 Norway 12,050 71 72 Austevoll Seafood 12,050 71 72 Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38						
Austevoll Seafood 12,050 71 72 Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38						
Det Norske Oljeselskap (DNO) 458,456 1,620 1,882 DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38	Norway					
DNB Holding ASA 458,100 5,306 8,327 Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38		12,050	71	72		
Kongsberg Automotive Holdings 96,518 80 91 Kongsberg Gruppen ASA 1,736 38 38	Det Norske Oljeselskap (DNO)		1,620	1,882		
Kongsberg Gruppen ASA 1,736 38 38		· · · · · · · · · · · · · · · · · · ·				
Sparebanken 1 SMN 10,226 87 98						
	Sparebanken 1 SMN	10,226	87	98		

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
StatoilHydro ASA	272,900	7,018	7,215
TGS Nopec Geophysical Company	64,745	986	2,048
Veidekke ASA	272,143	2,467	2,396
Yara International ASA	133,300	5,912	5,416
Total Norway - 1.1%		23,585	27,583
Pakistan			
Nishat Mills Ltd - 0.1%	1,831,640	2,114	2,305
Panama			
Avianca Holdings SA	128,200	1,954	2,105
Banco Latinoamericano de Exp	286,032	4,525	7,291
Total Panama - 0.4%		6,479	9,396
Philippines Jollibee Foods Corporation	16,100	65	62
Metropolitan Bank & Trust Co	2,489,403	3,608	4,573
SM Investments Corporation	161,831	2,541	2,516
Total Philippines - 0.3%	-	6,214	7,151
Poland			
Amica Wronki SA	956	37	34
Fabryki Mebli Forte SA	5,447	59	83
KGHM Polska Miedz	108,800	3,622	4,211
Netia SA	58,952	99	96
Powszechna Kasa Oszczednosci	413,184	4,988	6,039
Zespol Elektrowni Patnow Total Poland - 0.4%	12,280	108 8,913	102 10,565
Portugal			
Altri SGPS SA	102,006	332	400
Mota Engil Africa Rights - Rights	15,321	-	5
Mota Engil SGPS SA	15,321	72	109
Portucel SA	28,305	108	126
Semapa-Sociedade de Inv e Ges	18,311	186	260
Sonae	327,459	479	590
Sonaecom SGPS SA	25,877	86	70
Zon Optimus SGPS SA Total Poland - 0.1%	202,309	1,489 2,752	<u>1,584</u> 3,144
Qatar			
Qatar National Bank - 0.2%	83,192	3,739	4,455
Russia	1 (02 450	17.000	12.050
Gazprom Lukoil	1,692,450 498,106	17,000 29,778	13,056 27,171
Magnit	5,850	1,047	1,435
MMC Norilsk Nickel	284,300	4,691	4,827
Mobile TeleSystems	300,000	4,559	5,166
Rostelecom	115,962	2,703	1,912
RusHydro	3,255,643	9,881	4,993
Sberbank	2,206,488	6,875	5,597
Sberbank of Russia	661,840	7,726	6,810
Sistema JSFC	166,200	4,541	4,113
Surgutneftegas Total Russia - 3.3%	9,835,800	7,355 96,156	7,368 82,448
Singapore			,o
Asia Food & Properties Ltd	80,000	36	30
Boustead Singapore Ltd	39,000	54	53
ComfortDelGro Corporation	945,000	1,108	1,440
CSE Global Ltd	298,000	182	146
DBS Group Holdings Ltd	498,000	4,545	6,495
Flextronics International Ltd	1,084,153	6,827	9,703

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Haw Par Corporation Ltd	585,200	2,330	3,927
Hiap Hoe Ltd	55,000	36	38
Hong Leong Asia Ltd	1,164,000	2,220	1,231
Kreuz Holdings Ltd	67,879	43	43
Mapletree Industrial Trust	93,000	104	99
MobileOne Ltd	31,000	85	83
Suntec REIT	1,165,000	1,281	1,531
Wee Hur Holdings Ltd	140,000	37	38
Yangzijiang Shipbuilding	381,000	361	341
Total Singapore - 1.0%		19,249	25,198
South Africa		10	20
Absa Bank Ltd	505	40	39
Anglo American PLC	157,784	3,580	4,002
Aspen Pharmacare Holdings	180,099	3,256	4,577
Astral Foods Ltd	161,900 43,742	2,256 36	1,251 28
Eqstra Holdings Ltd Group Five Ltd	12,329	55	28 49
Imperial Holdings Ltd	245,700	1,165	3,877
Metropolitan Holdings Ltd	1,806,100	2,975	3,849
MTN Group Ltd	618,892	10,760	11,345
Naspers Ltd	77,614	5,191	9,384
Netcare Ltd	34,897	84	73
Omnia Holdings Ltd	121,196	2,138	2,426
Sibanye Gold Ltd	119,497	391	575
Woolworths Holdings Ltd	292,600	1,617	1,740
Total South Africa - 1.7%	_	33,544	43,215
Spain			
Banco Santander Ctrl Hisp SA	516,500	5,718	4,684
Bankinter SA	236,020	1,407	1,914
Ence Energia Y Celulosa SA	58,355	234	196
Gamesa Corporation Tecnologica	242,502	2,323	2,734
Iberdrola SA	944,200	5,236	6,282
Natraceutical	91,815	36	40
Papeles y Cartones de Europa	29,204	157	157
Repsol SA	282,500	7,856	7,103
Unipapel SA Total Spain - 0.9%	7,619	<u>144</u> 23,111	23,287
Sweden			
Aarhuskarlshamn AB	2,008	116	135
B&B Tools AB	11,940	195	233
Boliden AB	264,800	3,726	4,204
Creades	1,501	36	45
Duni AB	15,388	187	214
Eolus Vind AB	8,331	40	46
Holmen AB	28,002	947	1,050
Intrum Justitia AB	18,919	490	552
Investment AB Oresund	2,095	42	54
Kungsleden AB	28,708	208	248
L E Lundergforetagen AB	14,459	598	679
Modern Times Group	57,275	2,301	2,729
MQ Holding AB	22,868	82	85
NCC AB	50,078	1,550	1,746
New Wave Group AB	7,640	39	51
Nobia AB	9,092	81	82
Nolato AB	2,091	51	48
Nordea AB	604,100	7,260	8,662
Nordnet AB	20,429	84	86
Skandinaviska Enskilda Banken	567,300	4,626	7,984
SSAB AB	239,635	1,725	1,893
Telia AB Unibet Group PLC	1,021,600	7,758	7,880
Vitrolife AB	4,954 5,508	236 74	243 86
vitome / ib		/+	80

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Total Sweden - 1.6%		32,452	39,035
Switzerland			
Ascom Holding AG	6,730	129	141
Austriamicrosystems AG	4,076	439	520
Autoneum Holding AG	318	56	57
Baloise Holding Ltd	90,300	6,903	11,626
BKW SA	41,838	1,925	1,399
Brasilea Pharmaceutica AG	9,285	1,057	1,363
Calida Holding AG	6,603	214	238
Comet Holding AG	520	249	289
Credit Suisse Group	188,700	5,822	5,934
Emmi AG	408	119	144
Forbo Holding AG	775	626	695
Galenica AG	653	574	693
Georg Fischer AG	9,531	4,876	7,629
Gurit Holding AG	191	95	111
Helvetia Patria Holding	1,530	717	793
Implenia AG	842	58	64
Interroll Holding AG	100	51	63
Intershop Holding AG	177	66	68
Komex Holding AG	2,587	372	408
Kudelski SA - BR	18,698	260	263
Kuoni Reisen Holding AG	8,429	2,925	3,581
Lem Holding SA	49	36	39
Logitech International SA	36,854	378	588
Lonza Group AG	11,931	1,083	1,260
Novartis AG	170,800	6,977	14,243
Orior AG	1,845	104	115
Schweiter Technologies AG	387	284	301
Schweizerische National - V-G	1,063	58	72
Siegfried Holding AG	624	109	119
Swiss Life Holding	46,108	5,826	11,459
Swiss Re Ltd	188,500	13,336	17,592
Swissquote Group Holding SA	2,306	93	96
Tecan Group AG	1,236	133	148
U-Blox AG	3,420	338	462
Unaxis Holding AG	76,723	1,133	1,311
Valora Holding AG	487	125	138
Verwaltungs und Privat Bank AG	854	85	92
Zurich Financial Services AG	26,200	7,503	8,016
Total Switzerland - 3.7%		65,134	92,130
Taiwan			
Advanced Semiconductor Engr	6,792,000	5,985	6,725
AU Optronics Corp	32,980	98	110
Compal Electronics Inc	11,108,938	10,100	7,516
CTBC Financial Holding Co Ltd	7,714,994	4,681	4,978
Gigabyte Technology Company	2,968,000	2,206	4,408
Hermes Microvision Inc	132,100	3,862	4,927
Hiwin Technologies Corp	262,000	2,305	2,620
King Yuan Electronics Co Ltd	4,182,000	2,966	3,382
Largan Precision Co Ltd	73,000	2,774	3,241
MediaTek Inc	445,000	5,116	6,536
Powertech Technology Inc	1,594,000	2,928	2,225
Siliconware Precision Industry	34,573	220	219
Taiwan Semiconductor	538,500	7,911	9,731
Wistron Corporation	3,952,462	4,282	3,287
Total Taiwan - 2.4%	_	55,434	59,905
Thailand			
Bangchak Petroleum Public Co	4,887,800	3,436	4,307
Hana Microelectronics Public	52,500	36	41
Kasikornbank Public Co Ltd	897,100	4,049	4,688
KCE Electronics	251,400	149	200

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Krung Thai Bank Public Co Ltd	8,788,600	2,776	4,822
MFEC Public Company Ltd	176,400	42	39
PTT PLC	231,800	2,495	2,082
Raimon Land Public Company	1,623,700	62	60
Ratchaburi Electricity - NVDR	59,100	95	88
SVI Public Company Ltd	329,700	43	45
Thai Vegetable Oil PLC	147,800	83	101
Thanachart Capital Public Co	3,288,300	3,582	3,225
TIPCO Ashphalt Pub Co L-NVDR	43,900	81	64
TPI Polene Publice Company Total Thailand - 0.8%	229,000	<u>91</u> 17,020	77 19,839
Turkey			
Alarko Gayrimenkul Yatirim	14,095	163	130
Anadolu Anonim Turk Sigorta	59,709	37	39
Arcelik AS	568,677	3,310	3,056
AYGAZ AS	1,232,434	5,096	4,415
Cimsa Cimento Danayi ve Ticare	5,637	37	30
EGE Seramik Sanayi ve Ticaret	48,540	65	57
Eregli Demir Ve Celik Fabrik	1,319,028	1,783	1,447
Kordsa Global Endustriyel IP	22,135	43	30
Selcuk Exza Deposu Ticaret AS	4,945,004	5,915	4,305
Soda Sanayii	118,609	159	158
Tav Havalimanlari Holding AS	427,459	3,184	3,024
Turkiye Garanti Bankasi AS	2,503,700	9,034	6,880
Turkiye Halk Bankasi Turkiye Makidar Bankasi T.D.	505,800	3,236	2,488
Turkiye Vakiflar Bankasi T-D Total Turkey - 1.3%	4,904,200	9,576 41,638	7,338 33,397
United Arab Emirates			
Emaar Properties PJSC - 0.2%	1,919,182	2,176	4,755
United Kingdom			
888 Holdings PLC	71,773	183	188
Advanced Computer Software	25,298	37	53
Afren PLC	2,114,454	4,720	5,769
Aga Rangemaster Group	88,023	201	248
Alent PLC AMEC PLC	324,200	1,533 5,260	1,684 5,913
AstraZeneca Group PLC	314,200 371,500	16,402	25,426
Aveva Group PLC	60,226	1,838	2,179
Aviva PLC	1,017,600	7,839	8,077
Awilco Drilling PLC	20,376	437	420
Bank of Georgia Holdings PLC	11,599	375	451
Barclays PLC	2,096,100	10,977	8,856
Barratt Developments PLC	506,212	981	3,733
BBA Aviation PLC	426,273	1,274	2,402
Betfair Group PLC	17,940	288	345
Big Yellow Group PLC	9,597	73	92
Blinkx PLC	252,049	671	426
Bloomsbury Publishing PLC	16,400	47	49
BP Amoco PLC	2,259,600	18,947	19,100
British Aerospace PLC	1,524,400	7,505	10,497
British Polythene Industries	6,695	80	75
Britvic PLC	161,687	1,631	2,107
BT Group PLC BTG PLC	1,488,200 55,738	4,296 375	10,220 560
Cable & Wireless Communication	2,931,113	375 1,794	2,680
Centamin	918,793	749	2,080 847
Chesnara PLC	24,353	115	144
Clinigen Group PLC	4,210	39	38
Close Brothers Group PLC	60,692	1,244	1,491
Colt Telecom Group SA	19,889	39	46
Computacenter PLC	539,100	1,644	6,189
Consort Medical PLC	10,525	153	182

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
CSR PLC	38,271	491	566
CVS Group PLC	9,042	39	47
Daily Mail & General Trust PLC	128,248	755	2,261
Dairy Crest Group PLC	34,822	300	310
Debenhams PLC	2,434,400	2,503	3,088
Dechra Pharmaceuticals PLC	12,209	136	144
Derwent London PLC	54,962	1,392	2,552
Development Securities PLC	9,880	38	42
Domino Printing Sciences	125,974	1,296	1,697
Drax Group PLC	125,979	1,310	1,702
DSG International	1,508,982	1,186	1,300
E2V Technologies PLC	29,194	70	80
Enquest PLC	651,222	1,246	1,594
Faroe Petroleum PLC	104,660	211	188
Fenner PLC	39,250	251	279
Foxtons Group PLC	293,932	1,248	1,964
Genel Energy PLC	28,091	425	516
GlaxoSmithKline PLC	132,500	2,695	3,712
Global Ship Lease Inc	23,271	125	124
Go Ahead Group PLC	4,249	110	154
Grainger PLC	233,929	764	964
Halfords Group PLC	586,019	4,028	4,627
Hansteen Holdings PLC	30,841	55	58
Hargreaves Services PLC	10,649	155	156
Hays PLC	319,681	635	766
Hikma Pharmaceuticals PLC	48,500	946	1,166
Homeserve PLC	53,710	207	297
HSBC Bank PLC	81,070	1,243	1,901
Hunting PLC	208,095	2,263	2,956
IG Group Holdings PLC	208,095	1,223	2,575
Inchcape PLC	433,300	1,223	4,560
Informa PLC	343,104	1,607	3,004
Innovation Group PLC	420,118	235	253
International Personal Finance	314,107	1,179	2,816
ISG PLC	26,321	1,179	132
J D Weatherspoon PLC	12,453	114	132
J Sainsbury PLC	12,433	7,455	8,410
Jazztel PLC	114,200	820	1,549
JKX Oil & Gas PLC	34,734	42	36
Jupiter Fund Management	37,285	237	273
KBC Advanced Technologies	56,414	112	106
Kingston Communications	88,714	143	100
Laird PLC	15,805	82	83
Legal & General Group PLC	1,863,400	3,917	7,507
Lookers PLC	46,079	95	100
Mail.ru Group Ltd	91,587	3,178	3,847
Marshalls PLC	41,968	120	130
Marston's PLC	893,188	2,333	2,238
McBride PLC	25,080	2,333	2,238
Melose Industries PLC	541,574	1,915	2,979
Mitchells & Butlers PLC	416,054		3,382
		2,101	
Mondi PLC Moneysupermarket.com Group PLC	212,900	1,563	3,910
	1,193,664 17,554	3,014 226	3,741 223
Morgan Sindall PLC			
NETeller PLC NetPlay TV	50,033 123 208	281	408
NetPlay TV Old Mutual PLC	123,208 2,232,400	48	42
		5,255	7,374
Pedragon PLC Photo-Me International PLC	238,784	143	134
	73,112	159	172
Polar Capital Holdings PLC	8,816 507,610	72	72
Premier Farnell PLC	597,610	1,928	2,303
Premier Foods PLC	231,930	508	560
Premier Oil PLC	1,144,996	6,140	6,054
Raven Russia Ltd	31,618	40	44
Renew Holdings PLC	45,142	147	175

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value	
Restaurant Group PLC	11,751	107	132	
Ricardo PLC	26,904	274	336	
Royal & Sun Alliance Insurance	1,524,400	2,770	2,484	
Royal Dutch Shell B Shares	657,000	19,056	25,621	
RPS Group PLC	440,577	1,218	2,555	
Safestore Holdings PLC	69,277	200	276	
Salamander Energy PLC	295,480	506	498	
Scapa Group	20,662	42	42	
SDL PLC	14,556	91	92	
Sepura Ltd	26,901	55	63	
Soco International PLC	105,353	703	838	
Speedy Hire PLC	63,245	67	77	
Spirax-Sarco Engineering	42,328	990	2,200	
St Ives PLC	14,672	43	47	
St Modwen Properties PLC	18,261	103	121	
St. James Place PLC	466,037	3,556	6,834	
Staffline Group PLC	22,447	226	283	
STV Group PLC	7,141	37	41	
Tesco PLC	1,735,900	8,604	9,576	
Thorntons PLC	65,700	131	169	
Trifast PLC	40,496	54	56	
Ultra Electronics Holdings PLC	11,885	372	383	
Unite Group PLC	35,441	225	266	
Vertu Motors PLC	60,709	58	200 65	
Venu Motors PLC Vesuvius PLC	· · · · · · · · · · · · · · · · · · ·			
	365,100	1,727	2,868	
William Morrison Supermarkets	2,653,200	11,989	10,462	
Wincanton PLC	24,500	51	55	
WNS Holdings Ltd	29,082	622	578	
WS Atkins PLC	17,626	368	438	
XAAR PLC Total United Kingdom - 11.7%	8,646	<u>114</u> 220,761	<u>155</u> 292,862	
Total Onice Ringuon 11.770		220,701	272,002	
United States				
Cognizant Tech Solutions A	62,800	4,351	6,535	
Gran Tierra Energy Inc	58,103	450	412	
New Oriental Education & Techn	137,900	3,558	3,839	
Sohu.com Inc	9,953	727	846	
Southern Copper Corporation	117,500	3,581	3,585	
Total United States - 0.6%	_	12,667	15,217	
Total Equities - 98.2%		2,293,878	2,470,867	
Short-term Issue				
Dreyfus Cash Management Institutional Fund - 0.7%	18,776,096	18,776	18,776	
	10,770,050	10,770	10,770	
Investments Made with Cash Collateral for Securities Loaned		95 104	05 104	
BNY Mellon Securities Lending Overnight Fund		85,194	85,194	
Mellon SL DBT II Liquidating Fund	-	392	389	
Total Investments Made with Cash collateral for Securities Loaned - 3.	4%	85,586	85,583	
Total Investments - 102.3%		\$ 2,398,240	\$ 2,575,226	

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	 Month	Yea	r To Date
Investment income			
Dividends, net of foreign withholding taxes (\$3,840)	\$ 5,067	\$	32,827
Interest	-		1
Net securities lending income	 80		549
Total investment income	5,147		33,377
Expenses			
Investment advisor fees	(1,220)		(9,544)
Trustee fees	-		(5)
Custodian bank fees	(95)		(779)
Management fees	(57)		(457)
Fiduciary bond fees	(1)		(3)
Professional service fees	 (13)		(107)
Total expenses	 (1,386)		(10,895)
Investment income, net	3,761		22,482
Realized and unrealized gain (loss) from investments and foreign currency			
Net realized gain (loss) from:			
Investments	17,240		134,443
Foreign currency transactions	(1,582)		(13,933)
	15,658		120,510
Net change in unrealized appreciation (depreciation) on:			
Investments	54,878		147,611
Translation of assets and liabilities in foreign currencies	 30,143		43,817
	85,021		191,428
Net gain from investments and foreign currency	 100,679		311,938
Net increase in net assets from operations	\$ 104,440	\$	334,420

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Month		Ye	ar To Date
Operations				
Investment income, net	\$	3,761	\$	22,482
Net realized gain from investments and foreign currency transactions		15,658		120,510
Net change in unrealized appreciation (depreciation) on investment and translation of assets and liabilities in foreign currencies		85,021		191,428
Net increase in net assets from operations		104,440		334,420
Unit transactions				
Proceeds from sale of units		5,588		173,063
Amount paid for repurchase of units		(7,469)		(119,447)
Net increase (decrease) in net assets from unit transactions		(1,881)		53,616
Increase in net assets		102,559		388,036
Net assets, beginning of period		2,414,691		2,129,214
Net assets, end of period	\$	2,517,250	\$	2,517,250
Unit data				
Units sold		226,434		7,086,689
Units repurchased		(302,662)		(4,762,117)
Net increase (decrease) in units		(76,228)		2,324,572

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's International Equity Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

This Pool invests in the equities of international companies. Assets are managed by Acadian Asset Management, LLC (Acadian), Axiom International Investors, LLC (Axiom), Brandes Investment Partners, L.P. (Brandes), LSV Asset Management (LSV), and Pictet Asset Management Limited (Pictet). The objective of the Pool is to exceed, net of external investment management fees, Morgan Stanley Capital International's All Country World Free Ex US Index over three- to five-year periods.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Equity securities are valued at the last sale price or official closing price reported in the market in which they are primarily traded. If no sales have been recorded within the five days preceding the date of the financial statement date, the fair value of the securities is determined in accordance with approved procedures.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.
- Equity securities that trade in non-U.S. markets are valued in U.S. dollars using period end spot market exchange rates as supplied by the Pool's custodian.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Foreign Currency - Amounts denominated in or expected to settle in foreign currencies are translated into U.S. dollars at exchange rates reported by the Pool's custodian, Bank of New York Mellon, on the following basis:

- Market value of investment securities, other assets and liabilities at the closing rate of exchange at the valuation date.
- Purchases and sales of investment securities, income and expenses at the rate of exchange prevailing on the respective dates of such transactions.

The IMB isolates that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from market prices of securities held.

Reported net realized foreign exchange gains and losses arise from sales of portfolio securities, sales and maturities of shortterm securities, sales of foreign currencies, currency gains and losses realized between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities including investments in securities at month end, resulting from changes in the exchange rate.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for international securities is secured by initial collateral of at least 105 percent of the market value of the securities loaned. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities. Securities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation or investments.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign Currency Contracts - A foreign currency contract is an agreement between two parties to exchange different currencies at a specified exchange rate at an agreed upon future date. The managers enter into such contracts to correspond to investment transactions trading in foreign currencies. Risks associated with such contracts include movement in the value of the foreign currency relative to the U.S. dollar and the ability of the counterparty to perform. These contracts have relatively short durations and are valued at the prevailing market exchange rates at month end. An unrealized gain or loss is recorded as the difference between the amount valued at month end and the amount to be received or paid at the settlement date. The unrealized gain or loss is reclassified to realized gain or loss when the contract settles.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

In certain foreign countries the Pool's dividend income and capital gains may be taxable. Such taxes are generally withheld from the payments of these types of income and as a result there is no provision recorded for these taxes. In certain cases there may be a full or partial reclaim available for the withheld taxes. The outstanding reclaims are reported on the Statement of Assets and Liabilities. Dividend income is reported net of withheld taxes on the Statement of Operations.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	 Level 1	L	evel 2	Lev	el 3	 Total
Equity securities	\$ 2,470,867	\$	-	\$	-	\$ 2,470,867
Foreign currency contracts	-		6		-	6
Investments made with cash collateral						
for securities loaned	-		85,583		-	85,583
Short-term is sue	 18,776				-	 18,776
Total	\$ 2,489,643	\$	85,589	\$	-	\$ 2,575,232
Liabilities	 Level 1	L	evel 2	Lev	el 3	 Total
Foreign currency contracts	\$ _	\$	(123)	\$	-	\$ (123)

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

NOTE 4. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

Fair value of securities on loan	\$ 78,626				
				Unre	ealized
Initial collateral received:	Cost	Fa	ir Value	Depre	eciation
Cash	\$ 85,586	\$	85,583	\$	(3)
Non-cash			10		
Total		\$	85,593		

(Amounts in thousands, except share data)

NOTE 5. FOREIGN CURRENCY CONTRACTS

At February 28, 2014, open foreign currency contracts are as follows:

				Receivable Payable		able	Unrealized	
	Foreign	Trade	Settlement	(in foreign	(in U. S.	(in foreign	(in U. S.	Appreciation
Position	Currency	Date	Date	currency)	dollars)	currency)	dollars)	(Depreciation)
Long	Brazil Real	02/28/2014	03/06/2014	1,504	\$ 644		\$ 645	\$ (1)
Long	Brazil Real	02/28/2014	03/06/2014	254	109		109	-
Long	Euro Currency Unit	02/28/2014	03/03/2014	28	39		39	-
Long	South Korean Won	02/27/2014	03/03/2014	796,812	746		751	(5)
Long	Turkish Lira	02/27/2014	03/03/2014	2,121	962		957	5
Short	Australian Dollar	02/26/2014	03/03/2014		223	248	222	1
Short	Australian Dollar	02/27/2014	03/04/2014		85	95	85	-
Short	British Pound	02/27/2014	03/03/2014		1,094	658	1,102	(8)
Short	Canadian Dollar	02/27/2014	03/04/2014		746	831	750	(4)
Short	Danish Krone	02/27/2014	03/03/2014		207	1,131	209	(2)
Short	Euro Currency Unit	02/26/2014	03/03/2014		4,102	3,003	4,147	(45)
Short	Euro Currency Unit	02/26/2014	03/03/2014		3,432	2,510	3,467	(35)
Short	Euro Currency Unit	02/27/2014	03/03/2014		859	629	869	(10)
Short	Euro Currency Unit	02/28/2014	03/04/2014		141	103	142	(1)
Short	Euro Currency Unit	02/28/2014	03/05/2014		458	332	459	(1)
Short	Hong Kong Dollar	02/28/2014	03/04/2014		90	702	90	-
Short	Japanese Yen	02/26/2014	03/03/2014		1,099	112,322	1,100	(1)
Short	South Korean Won	02/28/2014	03/04/2014		906	972,286	911	(5)
Short	New Zealand Dollar	02/26/2014	03/03/2014		43	52	44	(1)
Short	Norwegian Krone	02/27/2014	03/03/2014		55	335	56	(1)
Short	Singapore Dollar	02/26/2014	03/03/2014		43	55	43	-
Short	Singapore Dollar	02/27/2014	03/03/2014		2	2	2	-
Short	Swedish Krona	02/27/2014	03/03/2014		130	847	132	(2)
Short	Swiss Franc	02/27/2014	03/03/2014		117	104	118	(1)
					\$ 16,332		\$ 16,449	\$ (117)

The contracts listed above were initiated to correspond to investment transactions trading in foreign currencies. The fair value, gains and losses, and risks are not material the Pool.

NOTE 6. INVESTMENT ADVISORY FEES

The IMB has approved investment advisory agreements with Acadian, Axiom, Brandes, LSV, and Pictet to manage the investments of the Pool. These agreements provide for quarterly payments, based on average end of month assets under management, to the investment advisors. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to Acadian are based on a descending scale of fee rates ranging from 0.70 percent annually on the first \$100 million of assets under management and 0.50 percent annually for assets greater than \$100 million. The effective fee rate earned by Axiom for the period ended February 28, 2014, was 0.61 percent.

The fees paid to Axiom are based on a descending scale of fee rates ranging from 1.0 percent annually on the first \$25 million of assets under management to 0.70 percent annually on assets between \$125 million and \$175 million. For assets greater than \$175 million the fee rate is 0.60 percent annually. The effective fee rate earned by Axiom for the period ended February 28, 2014, was 0.77 percent.

(Amounts in thousands, except share data)

NOTE 6. INVESTMENT ADVISORY FEES (continued)

The fees paid to Brandes are based on a descending scale of fee rates ranging from 1.15 percent annually on the first \$10 million of assets under management to 0.80 percent annually on assets between \$50 million and \$150 million. For assets greater than \$150 million the fee rate is 0.70 percent annually. The effective fee rate earned by Brandes for the period ended February 28, 2014, was 0.75 percent.

The fees paid to LSV are based on a descending scale of fee rates ranging from 0.75 percent annually on the first \$25 million of assets under management to 0.55 percent annually on assets between \$50 million and \$100 million. For assets greater than \$100 million the fee rate is 0.45 percent annually. The effective fee rate earned by LSV for the period ended February 28, 2014, was 0.46 percent.

The fees paid to Pictet are based on a two-tier scale of fee rates that are 0.70 percent annually on the first \$100 million of assets under management and 0.60 percent annually for assets greater than \$100 million. The effective fee rate earned by Pictet for the period ended February 28, 2014, was 0.64 percent.

NOTE 7. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:		
Net asset value at June 30, 2013	\$	22.31
Income from investment operations:		
Net investment income		0.23
Net realized and unrealized gain on investment transactions		2.90
Net realized loss from foreign currency transactions		(0.14)
Net increase in the translation of assets and liabilities in foreign currencies		0.45
Total from investment operations		3.44
Net asset value at February 28, 2014	\$	25.75
Total Return *		15.3%
Supplemental Data:		
Net assets, end of period	\$2,	517,250
Ratio to average net assets:		
Expenses **		0.68%
Net investment income **		1.41%
Portfolio turnover rate		30.13%

* Return data are net of fees for the fiscal year-to-date and are not annualized

** All ratios are for the fiscal year-to-date annualized

(Amounts in thousands, except share data)

NOTE 8. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Account Value
Teachers' Retirement System	\$ 1,105,197
Public Employees' Retirement System	953,681
West Virginia Retiree Health Benefit Trust Fund	99,573
State Police Death, Disability and Retirement Fund	99,371
Workers' Compensation Old Fund	77,573
Judges' Retirement System	27,962
Deputy Sheriff's Retirement System	27,298
Revenue Shortfall Reserve Fund - Part B	25,440
Public Employees Insurance Agency	20,403
State Police Retirement System	20,018
Coal Workers' Pneumoconiosis Fund	17,825
Board of Risk and Insurance Management	9,791
Emergency Medical Services Retirement System	8,899
Wildlife Endowment Fund	8,882
West Virginia Prepaid Tuition Trust Fund	7,727
West Virginia Department of Environmental Protection Agency	3,962
West Virginia Department of Environmental Protection Trust	1,498
Workers' Compensation Self-Insured Employer Guaranty Risk Pool	1,053
Workers' Compensation Uninsured Employers' Fund	716
Municipal Model A	230
Municipal Police Officers' and Firefighters' Retirement System	151
Total	\$ 2,517,250

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investments at fair value (cost \$222,566) Accrued interest		\$ 222,566 18
	Total assets	222,584
Liabilities		
Accrued expenses		 37
	Net assets	\$ 222,547
Analysis of net assets		
Paid-in capital Accumulated undistributed net realized gain from investments		\$ 222,485 62
	Net assets	\$ 222,547
Unit data		
Units outstanding Net asset value, unit price		\$ 222,484,806 1.00

Schedule of Investments - Unaudited

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
U. S. Treasury Issues			
United States Treasury, 1.25% Due 3/15/2014	3,000	\$ 3,001	\$ 3,001
United States Treasury, Zero Coupon, Due 4/3/2014	10,000	9,999	9,999
United States Treasury, Zero Coupon, Due 5/1/2014	8,000	8,000	8,000
United States Treasury, Zero Coupon, Due 5/8/2014	10,000	9,999	9,999
United States Treasury, Zero Coupon, Due 6/26/2014	5,000	4,999	4,999
United States Treasury, Zero Coupon, Due 7/3/2014	5,000	4,999	4,999
Total U. S. Treasury Issues - 18.4%		40,997	40,997
U. S. Government Agency Issues			
Federal Farm Credit Bank, Zero Coupon, Due 3/14/2014	5,000	5,000	5,000
Federal Home Loan Bank, Zero Coupon, Due 3/28/2014	4,200	4,200	4,200
Federal Home Loan Bank, Zero Coupon, Due 4/2/2014	7,000	7,000	7,000
Federal Home Loan Bank, Zero Coupon, Due 4/9/2014	4,000	4,000	4,000
Federal Home Loan Bank, Zero Coupon, Due 4/30/2014	4,000	3,999	3,999
Federal Home Loan Bank, Zero Coupon, Due 5/14/2014	6,000	5,999	5,999
Federal Home Loan Bank, Zero Coupon, Due 6/4/2014	7,500	7,498	7,498
Federal Home Loan Bank, 0.08% Due 6/18/2014	2,000	2,000	2,000
Federal Home Loan Bank, 0.08% Due 7/28/2014	2,000	2,000	2,000
Federal Home Loan Bank, Zero Coupon, Due 8/6/2014	6,000	5,997	5,997
Federal Home Loan Bank, 0.11% Due 9/11/2014	1,500	1,500	1,500
Federal Home Loan Mort Corp, Zero Coupon, Due 3/3/2014	2,925	2,925	2,925
Federal Home Loan Mort Corp, Zero Coupon, Due 3/3/2014 Federal Home Loan Mort Corp, Zero Coupon, Due 3/10/2014	5,000	5,000	5,000
• •			
Federal Home Loan Mort Corp, Zero Coupon, Due 5/1/2014	3,000	3,000	3,000
Federal Home Loan Mort Corp, Zero Coupon, Due 9/5/2014 Federal National Mortgage Assn, 0.14% Due 9/11/2014	7,000 2,000	6,996	6,996
reuerai Nationai Mongage Assii, 0.14% Due 9/11/2014	2,000	2,000	2,000
Total U. S. Government Agency Issues - 31.1%		69,114	69,114
Commercial Paper			
Alpine Securitization, Zero Coupon, Due 3/3/2014	5,000	5,000	5,000
Bank of Nova Scotia NY, Zero Coupon, Due 4/2/2014	5,000	4,999	4,999
Bank of Tokyo Mitsubishi, Zero Coupon, Due 4/8/2014	7,000	6,999	6,999
BNP Paribas Finance, Zero Coupon, Due 3/19/2014	5,000	4,999	4,999
Credit Agricole North America, Zero Coupon, Due 3/3/2014	3,000	3,000	3,000
Deutsche Bank Finl LLC, Zero Coupon, Due 4/30/2014	5,000	4,998	4,998
Fairway Finance Corporation, Zero Coupon, Due 4/1/2014	6,200	6,200	6,200
Govco LLC, Zero Coupon, Due 5/9/2014	5,500	5,498	5,498
ING Funding LLC, Zero Coupon, Due 5/2/2014	6,000	5,998	5,998
Lloyds Bank PLC, Zero Coupon, Due 3/17/2014	5,000	5,000	5,000
Natixis Banques US Finance Co, Zero Coupon, Due 3/6/2014	4,000	4,000	4,000
Nordea Bank AB, Zero Coupon, Due 4/7/2014	5,000	4,999	4,999
Sheffield Receivables Corp, Zero Coupon, Due 4/9/2014	6,000	5,999	5,999
Societe Generale NA, Zero Coupon, Due 4/8/2014	4,000	3,999	3,999
Swedbank, Zero Coupon, Due 5/20/2014	3,800	3,799	3,799
Toyota Motor Credit Corp, Zero Coupon, Due 5/5/2014	5,000	4,999	4,999
Wells Fargo & Co, Zero Coupon, Due 8/22/2014	2,000	1,997	1,997
Total Commercial Paper - 37.0%		82,483	82,483
Repurchase Agreement Repurchase Agreement, 0.02% Due 3/3/2014 -13.5%	29,972	29,972	29,972
Liquidating Trust Residential Capital LLC - 0.0%	54	<u> </u>	
Total Investments - 100.0%		\$ 222,566	\$ 222,566
10011 H1000HR/H3 - 100.070		φ 222,300	φ 222,300

Statement of Operations - Unaudited Period Ended February 28, 2014*

(Amounts in thousands)

	Month	Year To Date
Investment income		
Interest	\$ 18	\$ 152
Total investment income	18	152
Expenses		
Investment advisor fees	(9)	(78)
Trustee fee	(1)	(1)
Custodian bank fees	-	(6)
Management fees	(5)	(50)
Professional service fees	(2)	(12)
Total expenses	(17)	(147)
Investment income, net	1	5
Net realized gain from investments	1	8_
Net increase in net assets from operations	\$ 2	\$ 13

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month	Year To Date
Operations		
Investment income, net	\$ 1	\$ 5
Net realized gain from investments	1	8
Net increase in net assets from operations	2	13
Distributions to unitholders		
Investment income, net	(1)	(3)
Unit transactions		
Proceeds from sale of units	157,851	1,114,853
Reinvestment of distributions	1	3
Amount paid for repurchase of units	(151,392)	(1,211,524)
Net increase (decrease) in net assets from unit transactions	6,460	(96,668)
Increase (decrease) in net assets	6,461	(96,658)
Net assets, beginning of period	216,086	319,205
Net assets, end of period	\$ 222,547	\$ 222,547
Unit data		
Units sold	157,850,200	1,114,853,179
Units issued from reinvestment of distributions	833	2,807
Units repurchased	(151,391,688)	(1,211,524,070)
Net increase (decrease) in units	6,459,345	(96,668,084)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by West Virginia Code §12-6-1 to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Short-Term Fixed Income Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The main objective of the Pool is to maintain sufficient liquidity to fund withdrawals by the participant plans and to invest cash contributions until such time as the money can be transferred to other asset classes without sustaining capital losses. JP Morgan Investment Advisors, Inc. (JPM) manages the Pool. The Pool's investment objective, net of external investment management fees, is to meet or exceed the Citigroup ninety-day T-bill Index plus fifteen basis points.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

• All securities are valued at amortized cost which approximates fair value. The basic premise underlying the use of the amortized cost method of valuation is that high-quality, short-term debt securities held until maturity will eventually return to their amortized cost value, regardless of any current disparity between the amortized cost value and market value, and would not ordinarily be expected to fluctuate significantly in value. The Pool values its securities at amortized cost so long as the deviation between the amortized cost and current market value remains minimal and results in the computation of a share price that represents fairly the current net asset value per share of the fund.

Repurchase Agreements - In connection with transactions in repurchase agreements, it is the IMB's policy that its designated custodian or mutual third party take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction at all times. If the seller defaults, and the fair value of the collateral declines, realization of the collateral by the IMB may be delayed or limited.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method. Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The net investment income of the Pool is declared as a dividend and distributed daily to the participants based upon their pro rata participation in the Pool. The distributions of net investment income are credited to the participants' accounts in the form of dividend reinvestments in the Pool and are presented first as distributions to participants, and then as reinvestment of distributions on the Statement of Changes in Net Assets. The Pool does not routinely distribute dividends of net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investments in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Lev	vel 1]	Level 2	Lev	vel 3	 Total
Commercial paper	\$	-	\$	82,483	\$	-	\$ 82,483
Repurchase agreement		-		29,972		-	29,972
U.S. Government agency issues		-		69,114		-	69,114
U.S. Treasury issues		_		40,997		_	 40,997
Total	\$	-	\$	222,566	\$	-	\$ 222,566

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

NOTE 4. INVESTMENT ADVISORY FEES

The IMB has approved an investment advisory agreement with JPM to manage the investments of the Pool. This agreement provides for quarterly payments, based on average daily assets under management, to the investment advisor. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to JPM are based on a two-tier scale of fee rates that are 0.05 percent annually on the first \$300 million of assets under management and 0.04 percent annually for assets greater than \$300 million. The effective fee rate earned by JPM for the period ended February 28, 2014, was 0.05 percent.

(Amounts in thousands, except share data)

NOTE 5. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2012	\$ 1.00
Income from investment operations:	
Net investment income*	-
Net realized gain (loss) on investment transactions*	 -
Total from investment operations	-
Less distributions from net investment income*	 -
Net asset value at February 28, 2014	\$ 1.00
Total Return **	 0.0%
Supplemental Data:	
Net assets, end of period	\$ 222,547
Ratio to average net assets:	
Expenses ***	0.09%
Net investment income ***	0.00%
Weighted average days to maturity	50
Maximum weighted average investment maturity per Board guidelines	60 days
Money market yield ****	0.01%

* As percentage is less than \$0.01, amount is rounded for reporting purposes

** Return data is net of fees for the fiscal year-to-date and is not annualized

*** All ratios are for the fiscal year-to-date annualized

**** The money market yield represents the rate of income, net of expenses, earned over the past month divided by the average shares outstanding and is not intended to indicate future performance. The return is annualized over a 365-day year, assuming no reinvestment of earnings.

(Amounts in thousands, except share data)

NOTE 6. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Account Value
Workers' Compensation Old Fund	\$ 110,832
Teachers' Employers Contribution Collection Account	34,789
Teachers' Retirement System	21,803
Public Employees' Retirement System	19,895
Coal Workers' Pneumoconiosis Fund	11,570
Board of Risk and Insurance Management	7,074
Workers' Compensation Self-Insured Employer Security Risk Pool	6,000
West Virginia Department of Environmental Protection Agency	3,910
State Police Retirement System	1,170
Workers' Compensation Uninsured Employers' Fund	1,023
West Virginia Prepaid Tuition Trust Fund	1,010
Judges' Retirement System	890
Workers' Compensation Self-Insured Employer Guaranty Risk Pool	771
Deputy Sheriff's Retirement System	576
Emergency Medical Services Retirement System	393
State Police Death, Disability and Retirement Fund	284
Wildlife Endowment Fund	133
Revenue Shortfall Reserve Fund	129
West Virginia Retiree Health Benefit Trust Fund	121
Municipal Police Officers' and Firefighters' Retirement System	72
Municipal Model A	22
Revenue Shortfall Reserve Fund - Part B	8
AccessWV	6
Public Employees Insurance Agency	2
West Virginia Department of Environmental Protection Trust	2
Total	\$ 222,485

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	12
Statement of Changes in Net Assets	13
Notes to Financial Statements	14

Statement of Assets and Liabilities - Unaudited

February 28, 2014

(Amounts in thousands, except unit data)

Assets

Investments at fair value (cost \$2,205,436), including securities on loan		\$ 2,383,397
of \$115,227 (Note 5)		
Cash denominated in foreign currencies (cost \$1,936)		2,012
Cash pledged as collateral for derivative contracts		17,104
Cash pledged as collateral for derivative contracts denominated in		
foreign currencies (cost \$1,214)		1,242
Unrealized appreciation on futures contracts (Note 6)		197
Unrealized appreciation on swap contracts (Note 7)		22
Receivables:		
Accrued interest		16,571
Investments sold		16,675
Dividends		2
Securities lending income		15
Foreign tax withholding		24
Other		917
	Total assets	2,438,178
Liabilities		
Accrued expenses		1,159
Dividends navable		5 523

rectued expenses	1,157
Dividends payable	5,523
Payable for investments purchased	12,695
Payable upon return of securities loaned (Note 5)	63,719
Swap premiums received (Note 7)	1,040
Unrealized depreciation on futures contracts (Note 6)	2,189
Unrealized depreciation on swap contracts (Note 7)	2,387
Unrealized depreciation on foreign currency forward contracts (Note 9)	440
Option contracts written at fair value (premiums received \$450)	4,652
Security sold short at fair value (proceeds \$5,449)	 5,477
Total liabilities	 99,281
Net assets	\$ 2,338,897
Analysis of net assets	
Paid-in capital	\$ 1,767,716
Accumulated undistributed net realized gain from investments	388,293
Accumulated undistributed net realized gain from foreign currency transactions	13,860
Unrealized net appreciation of investments	170,012
Unrealized net depreciation on translation of assets and liabilities in foreign currencies	 (984)
Net assets	\$ 2,338,897
Unit data	
Units outstanding	159,311,275
Net asset value, unit price	\$ 14.68

Schedule of Investments - Unaudited

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	C	Cost	Fa	ir Value
^					
Municipal Bonds	16.075	¢	17.020	¢	22.026
California, 7.5% Due 4/1/2034	16,975	\$	17,939	\$	23,036
California, 7.63% Due 3/1/2040	1,600		1,680		2,232
California, 7.6% Due 11/1/2040 Illinois State, 4.96% Due 3/1/2016	1,600 7,550		2,158 7,740		2,256 8,017
Illinois State, 5.37% Due 3/1/2010	6,600		6,600		7,245
Illinois State, 5.57% Due 3/1/2017 Illinois State, 5.67% Due 3/1/2018	4,275		4,367		4,744
Los Angeles Unified Sch Dist, 6.76% Due 7/1/2034	6,625		7,175		8,646
New Jersey Turnpike Authority, 7.1% Due 1/1/2041	7,790		8,846		10,697
Total Municipal Bonds - 2.9%			56,505		66,873
U. S. Treasury Issues					
United States Treasury, 0.25% Due 9/15/2015	220		220		220
United States Treasury, 0.25% Due 10/15/2015	530		529		530
United States Treasury, 0.25% Due 12/15/2015	18,000		17,945		17,992
United States Treasury, 0.38% Due 1/15/2016	34,000		33,998		34,049
United States Treasury, 0.38% Due 2/15/2016	4,500		4,503		4,505
United States Treasury, 1.5% Due 6/30/2016	580		580		594
United States Treasury, 0.88% Due 1/31/2017	20,000		20,127		20,116
United States Treasury, 0.75% Due 6/30/2017	100		101		100
United States Treasury, 0.63% Due 4/30/2018	740		738		722
United States Treasury, 1.38% Due 6/30/2018	380		381		381
United States Treasury, 1.38% Due 7/31/2018	420		419		421
United States Treasury, 1.5% Due 8/31/2018	1,170		1,171		1,178
United States Treasury, 1.25% Due 11/30/2018	1,170		1,160		1,160
United States Treasury, 1.5% Due 1/31/2019	1,450		1,447		1,451
United States Treasury, 1.25% Due 4/30/2019	12,410		12,548		12,203
United States Treasury, 1.0% Due 9/30/2019	21,340		21,270		20,501
United States Treasury, 1.25% Due 10/31/2019	9,120		9,224		8,873
United States Treasury, 1.13% Due 12/31/2019	13,170		13,090		12,665
United States Treasury, 2.0% Due 2/28/2021	10,500		10,419		10,408
United States Treasury, 1.63% Due 8/15/2022	8,720		8,708		8,170
United States Treasury Inflation Protected Security, 0.38% Due 7/15/2023	5,000		4,924		5,011
United States Treasury, 2.75% Due 11/15/2023	240		242		242
United States Treasury, 2.75% Due 2/15/2024	1,150		1,152		1,159
United States Treasury Inflation Protected Security, 2.13% Due 2/15/2040	3,460		5,167		4,453
United States Treasury, 4.38% Due 5/15/2041	1,540		1,568		1,772
United States Treasury, 3.13% Due 11/15/2041	13,440		13,445		12,384
United States Treasury, 3.13% Due 2/15/2042	10,530		11,177		9,686
United States Treasury Inflation Protected Security, 0.75% Due 2/15/2042	4,300		4,598		3,850
United States Treasury, 2.75% Due 8/15/2042 United States Treasury Inflation Protected Security, 0.63% Due 2/15/2043	12,210 11,700		10,291 9,854		10,356
5 S.	109,930		9,854 33,979		9,885 35,443
United States Treasury, Zero Coupon, Due 11/15/2043 United States Treasury, 3.75% Due 11/15/2043	20,240		20,446		20,841
United States Treasury, 3.63% Due 2/15/2043	3,000		2,965		3,017
Total U. S. Treasury Issues - 11.7%			278,386		274,338
U. S. Government Agency Issues U. S. Government Agency Bond					
Federal National Mortgage Assn, Zero Coupon, Due 10/9/2019	2,810		2,437		2,436
U. S. Government Agency MBS (coupon, yield, and maturity date are weighted average	ges)				
FHLMC Issues, 4.85% Due 2/6/2037	127,176		136,529		137,829
FNMA Issues, 5.496% Due 3/16/2032	160,466		173,249		175,407
Total U. S. Government Agency MBS	,		309,778		313,236
U.S. Government Agency TBAs					
Federal National Mortgage Assn, 4.5% Due 3/1/2044	5,100		5,463		5,477
Federal National Mortgage Assn, 5.0% Due 3/1/2044	800		873		876
			6,336		6,353

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value
Description	of conducts	0000	Tun Yuluv
U. S. Government Agency CMO (coupon, yield, and maturity date are weighted	o ,	24.655	21.050
FHLMC Issues, 4.239% Due 2/13/2042	40,268	24,655	24,960
FNMA Issues, 3.071% Due 5/8/2042 GNMA Issues, 1.432% Due 1/2/2050	63,770 143,133	66,405 12,473	66,271 12,085
Total U. S. Government Agency CMO	145,155	103,533	103,316
Total U. S. Government Agency Issues - 18.2%		422,084	425,341
Corporate Issues			
Corporate Bonds			
Abbvie Inc, 2.9% Due 11/6/2022	1,660	1,651	1,603
AES Corporation, 8.0% Due 6/1/2020	6,400	6,400	7,520
Altria Group Inc, 4.0% Due 1/31/2024	1,060	1,054	1,060
Altria Group Inc, 10.2% Due 2/6/2039	1,240	1,995	2,017
Altria Group Inc, 5.38% Due 1/31/2044	590 1,250	588 1,253	616 1,452
American Express Co, 6.15% Due 8/28/2017 American Express Co, 6.8% Due 9/1/2066	1,250	1,233	1,479
American International Group, 5.85% Due 1/16/2018	910	908	1,046
Amgen Inc, 4.5% Due 3/15/2020	1,290	1,290	1,408
Anadarko Finance Co, 7.5% Due 5/1/2031	1,240	1,359	1,593
ANZ National (Intl) LTD, 1.85% Due 10/15/2015	800	800	815
AOL Time Warner Inc, 7.63% Due 4/15/2031	3,000	3,464	3,953
AOL Time Warner Inc, 7.7% Due 5/1/2032	9,474	11,345	12,630
ArcelorMittal, 5.0% Adj, Due 2/25/2017	465	455	497
Asciano Finance, 3.13% Due 9/23/2015	4,890	4,888	5,026
AT&T Corp, 8.0% Due 11/15/2031	2,750	3,327	3,776
AT&T Inc, 6.55% Due 2/15/2039	925 3,000	1,052 3,340	1,093 3,079
AT&T Inc, 5.35% Due 9/1/2040 BAC Capital Trust XI, 6.63% Due 5/23/2036	12,130	11,254	13,152
Back Capital Hust Al, 0.05% Due 5/25/2050 Bank of America Corp, 6.5% Due 8/1/2016	410	410	462
Bank of America Corp, 5.42% Due 3/15/2017	600	632	664
Bank of America Corp, 2.6% Due 1/15/2019	1,890	1,890	1,913
Bank of America Corp, 7.63% Due 6/1/2019	6,150	6,931	7,660
Bank of America Corp, 5.0% Due 5/13/2021	150	149	167
Bank of America Corp, 5.0% Due 1/21/2044	2,640	2,634	2,750
Barrick Gold Corporation, 4.1% Due 5/1/2023	1,620	1,617	1,551
BBVA US Senior SA Uniper, 4.66% Due 10/9/2015	1,070	1,076	1,121
BHP Billiton Financial USA, 5.0% Due 9/30/2043	930	930	983
BNP Paribas, 2.38% Due 9/14/2017 Boston Properties LP, 5.88% Due 10/15/2019	910 2,450	909 2,515	936 2,859
Boston Properties LP, 5.63% Due 10/15/2019	4,600	4,932	5,306
Boston Properties LP, 3.8% Due 2/1/2024	1,525	1,521	1,520
Boston Scientific Corp, 6.4% Due 6/15/2016	6,415	6,636	7,146
Boston Scientific Corp, 6.0% Due 1/15/2020	2,835	3,195	3,309
BP Capital Markets PLC, 3.13% Due 10/1/2015	3,010	3,007	3,133
Burlington NO SF 00-1 TR, 8.25% Due 1/15/2021	244	280	292
Burlington NO SF 06-2 TR, 5.63% Due 4/1/2024	395	428	443
Burlington North Santa Fe, 4.7% Due 10/1/2019	850	848	950
Burlington North Santa Fe, 4.1% Due 6/1/2021	7,075	7,052	7,535
Burlington North Santa Fe, 3.05% Due 9/1/2022	6,600	6,576	6,379
Calpine Corp, 7.88% Due 1/15/2023 Canadian Pacific Railroad Co, 5.75% Due 1/15/2042	1,998 1,950	1,998 1,905	2,248 2,227
Capital One Financial Corp, 4.75% Due 7/15/2021	3,250	3,232	3,560
Capital One Financial Corp, 3.5% Due 6/15/2023	7,270	7,120	7,095
Cemex SAB DE CV, 6.5% Due 12/10/2019	5,850	5,850	6,157
CIGNA Corporation, 8.5% Due 5/1/2019	3,399	4,050	4,385
CIGNA Corporation, 7.65% Due 3/1/2023	1,925	2,031	2,371
CIGNA Corporation, 7.88% Due 5/15/2027	1,545	1,679	1,986
CIGNA Corporation, 6.15% Due 11/15/2036	3,488	3,621	4,163
Citigroup Inc, 5.0% Due 9/15/2014	645	645	660
Citigroup Inc, 3.95% Due 6/15/2016	2,160	2,181	2,297
Citigroup Inc, 6.13% Due 11/21/2017	4,660	4,853	5,390
Citigroup Inc, 4.05% Due 7/30/2022	2,700	2,741	2,733
Citigroup Inc, 5.5% Due 9/13/2025	1,240	1,241	1,337

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value
Cliffs Natural Resources Inc, 5.9% Due 3/15/2020	660	671	688
Cliffs Natural Resources Inc, 4.8% Due 10/1/2020	320	312	314
Comcast Cable Communication, 8.88% Due 5/1/2017	2,615	2,936	3,217
Comcast Corp, 6.5% Due 1/15/2017	1,800	1,892	2,075
Comcast Corp, 6.3% Due 11/15/2017	2,700	2,972	3,172
Comcast Corp, 5.88% Due 2/15/2018	2,000	2,175	2,318
Comcast Corp, 6.4% Due 5/15/2038	2,600	2,908	3,210
Continental Airlines Inc, 9.25% Due 5/10/2017	835	835	935
Continental Airlines Inc, 7.25% Due 11/10/2019	4,816	4,816	5,575
Corp Bond Backed CTF-CCE, Zero Coupon, Due 5/15/2098	5,000	3,745	4,375
Countrywide Financial Corp, 6.25% Due 5/15/2016	2,550	2,464	2,813
Cox Communications Inc, 9.38% Due 1/15/2019	9,995	11,989	12,887
Cox Communications Inc, 3.25% Due 12/15/2022	2,925	2,580	2,751
Cox Communications Inc, 2.95% Due 6/30/2023 Credit Agricole SA, 8.38% Due 12/13/2049	3,475 3,340	3,056 3,340	3,165 3,774
CVS Caremark Corp, 4.0% Due 12/5/2023	1,610	1,603	1,651
CVS Caremark Corp, 6.94% Due 1/10/2030	1,819	1,819	2,162
Daimler Finance NA LLC, 1.3% Due 7/31/2015	2,340	2,338	2,359
Delta Air Lines, 6.82% Due 8/10/2022	1,822	1,822	2,131
Deutsche Telekom Int Fin, 5.75% Due 3/23/2016	1,635	1,630	1,794
Dow Chemical Company, 8.55% Due 5/15/2019	4,069	4,640	5,263
Dow Chemical Company, 9.4% Due 5/15/2039	7,240	10,426	11,261
Eaton Corp, 1.5% Due 11/2/2017	1,050	1,049	1,051
Eaton Corp, 2.75% Due 11/2/2022	2,750	2,742	2,621
Eaton Corp, 4.15% Due 11/2/2042	2,730	2,750	2,545
El Paso Corporation, 7.8% Due 8/1/2031	469	341	497
Enel Finance International NV, 6.8% Due 9/15/2037	1,500	1,581	1,677
Enel Finance International NV, 6.0% Due 10/7/2039	4,252	4,051	4,332
Enel Spa, 8.75% Due 9/24/2073	1,550	1,537	1,728
ERP Operating-LP, 4.63% Due 12/15/2021	4,400	4,434	4,767
ERP Operating-LP, 3.0% Due 4/15/2023 Export-Import Bank Korea, 4.0% Due 1/11/2017	1,350 4,675	1,289 4,670	1,281 5,036
Ford Motor Company, 4.75% Due 1/15/2043	1,340	1,305	1,296
Ford Motor Credit Company, 5.63% Due 9/15/2015	2,375	2,386	2,542
Ford Motor Credit Company, 8.13% Due 1/15/2020	2,960	3,618	3,749
Ford Motor Credit Company, 5.75% Due 2/1/2021	12,775	13,009	14,617
Ford Motor Credit Company, 5.88% Due 8/2/2021	2,625	2,913	3,030
Freeport-McMoRan Copper & Gold, 3.1% Due 3/15/2020	1,780	1,720	1,759
General Electric Capital Corp, 1.63% Due 7/2/2015	570	574	579
General Electric Capital Corp, 5.5% Due 1/8/2020	2,030	2,129	2,358
General Electric Capital Corp, 4.38% Due 9/16/2020	3,550	3,588	3,899
General Electric Capital Corp, 4.63% Due 1/7/2021	2,550	2,626	2,828
General Electric Capital Corp, 4.65% Due 10/17/2021	3,290	3,537	3,633
General Electric Capital Corp, 6.38% Due 11/15/2067	4,640	4,543	5,133
General Motors Co, 3.5% Due 10/2/2018	3,000	3,000 6	3,098 1
Glitnir BankI HF, 6.693% Due 6/15/2016 (a) Glitnir BankI HF, 7.451% Due 9/14/2049 (a)	5,000 600	1	8
Goldman Sachs Capital II, 4.0% Due 12/29/2049	3,960	3,038	3,029
Goldman Sachs Group Inc, 6.15% Due 4/1/2018	3,680	3,681	4,241
Goldman Sachs Group Inc, 6.25% Due 2/1/2010	2,810	2,813	3,370
Greenpoint Manufacture Housing, 2.92% Adj, Due 3/18/2029	1,175	967	1,015
Greenpoint Manufacture Housing, 3.66% Adj, Due 6/19/2029	500	401	410
Greenpoint Manufacture Housing, 3.66% Adj, Due 2/20/2030	400	320	328
Greenpoint Manufacture Housing, 3.66% Adj, Due 2/20/2032	575	482	522
Greenpoint Manufacture Housing, 3.66% Adj, Due 3/13/2032	900	755	803
Groupe BPCE, 12.5% Perpetual	3,317	4,329	4,155
HCA Inc, 6.38% Due 1/15/2015	5,295	5,419	5,513
HCA Inc, 6.5% Due 2/15/2016	9,425	9,760	10,261
Health Net Inc, 6.38% Due 6/1/2017	2,850	2,782	3,099
Hewlett-Packard Company, 3.3% Due 12/9/2016	4,300	4,295	4,532
Hewlett-Packard Company, 5.5% Due 3/1/2018 HSBC Finance Corp, 6.68% Due 1/15/2021	726	805	821
	350	342	411
-		1 1 2 3	1 262
HSBC Holdings PLC, 5.1% Due 4/5/2021 HSBC Holdings PLC, 6.5% Due 5/2/2036	1,125 10,575	1,123 11,213	1,263 12,642

Total Return Fixed Income Pool

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Human Inc, 315% Die 121/2022 310 309 25 Human Inc, 815% Die 01/2017 460 460 460 LIXE Excipit Inst II, 625% Die 12/2005 4.530 3.752 4.31 LIXE Excipit Inst II, 625% Die 12/2005 4.530 3.752 4.31 DP Margin Class & Co. 315% Die 10/2015 700 788 88 PM Margin Class & Co. 315% Die 10/2015 700 788 88 PM Margin Class & Co. 315% Die 10/2015 700 788 88 PM Margin Class & Co. 315% Die 10/2015 700 788 88 PM Margin Class & Co. 315% Die 10/2012 400 529 55 Karr-McGe Corporation, 7580 Die 11/2021 200 548 575 Kart McGe Corporation, 69% Die 51/2018 4500 5.612 5.77 Karder Co. 378% Die 11/52021 215 2.15 2.15 2.15 Lagr Sock A, 6% Die 71/2015 1.15 3.12 1.55 3.88 7.98 Lagr Maon Inc, 55% Die 71/2015 1.40 3.15 3.12 1.55 Lagr Maon Inc, 55% Die 71/2016	Description	Par Value, Shares or Contracts	Cost	Fair Value
Human Inc, 81.59 Dae (1) 2003 730 734 10.0 Hynda Cagin Jancin, 21.39 De 10/2017 460 460 46 HAC E Capital Trast II, 62.59 De 12/21/2065 4.530 3.732 4.33 John Derer Capital Carp, 5.38 De 43/2018 1.550 1.556 1.7.7 Margan Chase, 4C, 0.318 De 91/2014 .605 6.675 6.63 Ror-MGCC Corporation, 758 Due 91/2024 .605 6.575 6.35 Kern-MGCC Corporation, 758 Due 91/2024 .605 5.500 5.846 5.75 Karp Corporation, 758 Due 91/2024 .2150 .2.145 2.215 2.22 Kroger Co, 6.47, Mob Bue 31/2018 .500 .5.86 5.75 Karp Co, 6.378, Due 11/32021 .1.210 1.213 1.242 Lafarge SA, 6.378, Due 19/2021 .2.150 .2.145 2.214 2.217 2.216 2.216 2.257 2.258 2.252 1.268 1.269 1.261 1.210 1.231 1.240 1.231 1.240 1.231 1.240 1.230 1.235 1.245 1.210 1.253 1.26	A			
Hyunda Capinl America. 213% Die 102/2017 460 460 460 LICE C- Capinal Tosti L. 625% Die 212/2065 4,520 3,725 4,33 ING Bink NV, 5.8% Die 925/2013 2,390 2,379 2,555 Din Deerc Capinal Corp. 5.35%, Die 947/2018 40 40 44 HYongan Chase & Co., 315%, Die 107/2015 700 788 88 HP Morgan Chase & Co., 315%, Die 107/2015 6,66 6,575 6,33 Lew Mordan Chane & Co., 315%, Die 107/201 1,665 1,855 9,11 Kingshon of Symin. 40%, Die 91/50/201 1,665 1,855 9,11 Kingshon of Symin. 40%, Die 91/50/201 1,640 1,234 1,224 Konger Co., 34%, Die 71/52/015 6,117 6,312 6,575 Konger Co., 34%, Die 71/52/015 1,101 - Laflange S.A., 678, Die 71/52/015 1,101 - Laflange S.A., 678, Die 71/52/017 1,100 - Laflange S.A., 678, Die 71/52/017 1,000 3,043 3,66 Laflange S.A., 678, Die 71/52/017 2,580 2,64<				1,008
Life E. Capinal Trust II. 623% Date 1221/2005 4,520 3,752 4,33 NOR Bark, NY, SAW Date 252/2018 1,550 1,755 1,757 Morgan Chars, K Co, 5,13% Date 4/2018 40 40 40 IP Morgan Chars, K Co, 5,13% Date 10/12015 790 788 88 IP Morgan Chars, K Co, 3,35% Date 10/12015 790 788 88 IF Margan Chars, K Co, 3,35% Date 11/2024 400 5,50 6,53 Kerr McGe Corportion, 788 Date 91/2021 1,665 1,848 2,117 Kingskon of Spain, 4.9% Date 91/2018 5,500 5,488 5,50 Kingskon of Spain, 4.9% Date 91/2021 2,150 2,245 2,27 Kingskon Of Spain, 4.9% Date 91/2021 2,150 2,145 2,17 Lafarge SA, 6.5% Date 71/52016 7,175 6,312 6,53 Lafarge SA, 6.3% Date 71/52016 7,250 7,448 7,99 Leg Manon Inc, S.5% Adj, Due 5/12/017 (a) 110 - - Learburn Bors CAP TR WIL, 6.5% Date 12/28/017 (a) 4,430 - - Learburn Bors CAP TR WIL, 6.5% Date 12/28/017 (a)				465
INC Bark NV. 5.88 Dec 9252023 2,390 2,379 2.55 John Deec Capital Corp. 5.580 Dec 472018 1,550 1,550 1,75 JP Margan Chase & Co., 51.58 Dec 10/2015 790 788 88 JP Margan Chase & Co., 51.58 Dec 10/2015 6,605 6,637 6,635 Kerr McGe Corporation, 6958 Dec 71/2024 4,600 5,59 535 Kerr McGe Corporation, 6958 Dec 71/2024 4,600 5,69 547 Karr McGe Corporation, 6958 Dec 71/2024 2,160 2,150 2,161 2,177 Karger Co., 34% Dec 11/5/2015 6,175 6,312 6,555 6,515 6,175 6,312 6,555 Lahrensor Convertion, 6959 Dec 7/20205 1,240 1,244 1,24 1,24 1,24 1,24 1,24 1,24 1,23 1,550 1,550 1,550 5,500 5,550 5,564, Dec 7/2016 7,250 7,438 7,99 2,560 5,550 2,658 2,658 1,650 1,675 6,312 6,557 1,631 1,640 1,449 4,400 3,500 1,560 </td <td></td> <td></td> <td></td> <td>4,317</td>				4,317
JP Morgan Chase & Co. 5139: Due 9/15/2014 40 40 40 JP Morgan Chase & Co. 5139: Due 10/2015 790 788 88 JP Morgan Chase & Co. 5139: Due 17/2024 400 529 55 Kerr McGec Corporation, 639: Due 9/15/2018 4,060 5,610 5,885 2,11 Kingdom of Spain, 40:9: Due 3/5/2018 4,900 5,612 5,77 5,72 2,22 2,22 2,22 2,22 2,124 1,243	-			2,556
JP Morgin Chase & Co. 5.18% Dbc 101/2015 790 788 84 JP Morgin Chase & Co. 5.38% Dbc 71/2024 490 529 55 Kerr McGec Corporation, 789% Dbc 71/2024 490 529 55 Kerr McGec Corporation, 789% Dbc 91/2021 1,665 1,885 2,17 Kingfort of Spiin, 40% Dbc 91/2021 2,20 2,25 2,25 Kroper Co. 5,4% Dbc 91/52021 1,240 1,234 1,24 Kroper Co. 5,4% Dbc 91/52021 2,150 2,445 2,151 Kroper Co. 3,4% Dbc 91/52021 2,150 2,445 2,151 Kroper Co. 3,4% Dbc 91/52016 7,250 7,438 7,99 Laftargs SA, 6,250 Dbc 71/32017 (a) 110 - - Laftarg SA, 6,250 Dbc 71/32017 (a) 4,450 - - Laftarg SA, 6,250 Dbc 71/32017 (a) 4,450 - - Laftarg SA, 6,250 Dbc 71/32017 (a) 4,450 - - Laftarg SA, 6,250 Dbc 71/32017 (a) 4,450 - - Laftarg SA, 6,250 Dbc 71/32017 (a) 2,50 2,50 3,36	John Deere Capital Corp, 5.35% Due 4/3/2018	1,550	1,556	1,762
JP Morgan Chase & Co. 3.389: Due 5/1/2023 6,605 6,575 6.33 Kerr-McGe Corporation, 598: Due 9/152031 1,665 1,885 2.01 Kerr-McGe Corporation, 699: Due 5/1/2018 4,900 5,612 5,775 KLA-Tencor Corporation, 699: Due 5/1/2018 4,900 5,612 5,775 Kla-Tencor Corporation, 699: Due 5/1/2018 2,150 2,145 2,217 Kroger Co., 3,39: Due 1/15/2021 1,120 1,214 1,224 Lafarge SA, 6329: Due 7/15/2015 6,175 6,312 6,535 Lafarge SA, 6329: Due 7/15/2016 7,250 7,438 7,959 Leg Maon Inc, 5,5% Adj, Due 5/21/2019 5,000 5,853 6,635 Lorillard Tobacco Company, 8,13%: Due 1/20/2017 (a) 110 - Lorillard Tobacco Company, 8,13%: Due 1/20/2017 (a) 4,413 4,210 5,330 Lorillard Tobacco Company, 8,13%: Due 1/20/2019 2,660 2,850 3,34 Macy's Inc, 69%: Due 1/15/2014 4,415 4,210 5,34 Macy's Rec, 10%: Due 4/1/2019 3,600 1,379 1,33 Macy's Rec, 10%: Due 4/1/2018 <td>JP Morgan Chase & Co, 5.13% Due 9/15/2014</td> <td></td> <td></td> <td>41</td>	JP Morgan Chase & Co, 5.13% Due 9/15/2014			41
Kern-McGe Corporation, 28% Due 9/15/2031 1,665 1,885 2,175 Karn-McGe Corporation, 28% Due 9/15/2031 2,060 5,586 5,77 Karn-McGe Corporation, 69% Due 9/15/2031 2,210 2,25 2,25 Koger Co, 3,4% Due 1/5/2021 2,130 2,144 1,24 Koger Co, 3,4% Due 1/5/2021 1,240 1,244 1,24 Latings SA, 6,25% Due 7/13/2015 6,175 6,312 6,535 Latings SA, 6,25% Due 7/13/2016 7,250 7,438 7,99 Lehman Bros CAP TR VII, 6,5% Due 1/12/2017 (a) 110 - - Lehman Bros CAP TR VII, 5,5% Due 1/12/2017 (a) 4,860 - - Lehman Bros CAP TR VII, 5,5% Due 1/12/2017 (a) 4,860 - - Lehman Bros CAP TR VII, 5,5% Due 1/12/2014 (a) 4,860 - - Lehman Bros CAP TR VII, 5,5% Due 6/3/2019 2,860 2,850 3,36 Macy S Realt Holding Inc, 6,7% Due 1/12/2024 1,960 3,451 3,469 Macy S Realt Holding Inc, 6,7% Due 1/12/203 4,960 4,850 4,260 Macy S Realt Holding Inc, 6,7% D	-			842
Kerr-McGec Componiton, 7.88% Die 9/15/031 1.665 1.885 2.13 Kingdom of Spin, 40% Die 35/02018 4.900 5.612 5.77 Kroger Co, 6.4% Die 8/15/021 2.150 2.145 2.17 Kroger Co, 6.4% Die 8/15/021 2.150 2.145 2.17 Kroger Co, 3.4% Die 4/15/021 1.214 1.234 1.23 Lafarge SA, 6.2% Die 7/92/015 6.175 6.312 6.55 Leg Mason Inc, 5.5% Adj, Die 521/2019 5.000 5.863 6.52 Leg Mason Inc, 5.5% Adj, Die 521/2019 2.680 2.850 3.34 Mary's Inc, 6.5% Die 1/19/2017 (a) 1.10 - - Lorillard Tobacco Company, 8.13% Die 622/2019 3.000 3.043 3.66 Mary's Inc, 6.5% Die 4/12/201 3.000 3.043 3.66 Mary's Renil Holdings Inc, 6.5% Die 7/15/2034 1.900 2.034 2.49 Mary K Renil Holdings Inc, 6.5% Die 4/12/2018 8.860 8.866 10.55 Mary K Renil Holdings Inc, 6.5% Die 4/12/2018 1.360 1.579 1.33 Mernil Lynch & Company Inc, 6.8% Die 4/12/2018	5			6,301
Kingdom of Spain, 40% Due 36/2018 5.500 5.486 5.73 KLA-Tencor Conporation, 60% Due 51/2018 4.200 2.25 2.25 Kroger Co, 3.4% Due 1/5/2012 1.240 1.244 1.24 Lafrage SA, C.29 Due 7/9/2015 6.175 6.312 6.53 Lafrage SA, C.59 Due 7/9/2015 6.175 6.312 6.53 Lephana Bros CAP TR VIL, 6.5% Due 7/19/2017 (a) 110 - - Lephana Bros CAP TR VIL, 6.5% Due 1/19/2019 (a) 8.860 - - Lephana Bros CAP TR VIL, 6.5% Due 1/12/20/19 (a) 8.860 - - Lephana Bros CAP TR VIL, 6.5% Due 1/12/20/19 (a) 3.000 3.043 3.66 Macys Renii Hodings Inc, 6.6% Due 7/15/20/4 4.413 4.210 5.33 Macys Renii Hodings Inc, 6.7% Due 7/15/20/4 4.140 4.38 4.99 Malinckord Int Financial, 3.5% Due 4/15/2018 1.360 1.379 1.33 Merrill Lynek, Kormay Inc, 8.6% Due 2/12/2018 8.86 10.55 4.75 Malinckord Int Financial, 3.5% Due 4/15/2018 1.360 1.379 1.38 Merrill Lyne				597
KLA-Tencor Corporation. 69% Due 51/2018 4.900 5.612 5.77 Kroger Co. 3.3% Due 1/5/2021 2.150 2.145 2.215 Kroger Co. 3.3% Due 1/5/2021 1.234 1.234 1.234 Lafarge SA. 62% Due 7/9/2015 6.175 6.312 6.635 Lafarge SA. 62% Due 7/9/2016 7.200 7.438 7.99 Lage SA. 62% Due 7/15/2016 7.200 7.438 7.99 Lage SA. 62% Due 7/15/2017 (a) 110 - - Lahman Bros CAPT RV UL 6.5% Due 1/12/2017 (a) 4.403 - - Lardiard Tobacco Company, 813% Due 6/23/2019 2.680 2.880 3.33 Macy's Inc. 69% Due 1/15/2014 4.415 4.210 5.33 Macy Sential Holdings Inc. 6.75% Due 7/15/2034 4.90 3.33 Med Macy Sential Holdings Inc. 6.75% Due 7/15/2034 1.90 2.34 2.49 Macy Sential Holdings Inc. 6.75% Due 7/15/2034 1.90 2.354 2.91 Macy Sential Holdings Inc. 6.75% Due 7/15/2034 1.90 3.33 Med 3.36 Macy Sential Holdings Inc. 6.75% Due 7/15/20				2,174
Kroger Co, 34% Due 1/s12017 220 225 22 Kroger Co, 34% Due 1/s12012 1.240 1.243 1.241 Lafrage SA, C5% Due 7/s12016 7.250 7.438 7.95 Lafrage SA, C5% Due 7/s12016 7.250 7.438 7.95 Lehman Bros CAP TR VIL, C5% Due 7/s12017 (a) 110 - - Lehman Bros CAP TR VIL, C5% Due 1/s12017 (a) 8.66 - - Lehman Bros CAP TR VIL, C5% Due 1/s12017 (a) 8.66 - - Lehman Bros CAP TR VIL, C5% Due 1/s202019 (a) 4.430 - - Lehman Bros CAP TR VIL, C5% Due 1/s20317 4.101 5.33 3.66 Macys Reniil Hodings, Inc, C5% Due 7/s12024 4.415 4.210 5.33 Macys Reniil Hodings, Inc, C5% Due 7/s12037 4.100 3.83 4.99 Malinckord Int Franzini, S5% Due 4/s2018 8.86 1.055 1.36 1.379 1.33 Merili Lyne K, Company Inc, C5% Due 1/s2018 4.779 5.117 5.55 Modele Linemational Inc-A, 40% Due 2/s12018 4.260 4.261 Moraga Stanidy, C6% Due 1/s12017				
Kroger Co, 3.3% Dee /15/2021 2,150 2,145 2,124 Lafarge SA, 6.2% Dee /15/2016 7,250 6,175 6,512 6,57 Lafarge SA, 6.2% Dee /15/2016 7,250 7,438 7,99 Lege Mason Inc, 55% Adi, Due 5/21/2019 5,900 5,853 6,557 Lege Mason Inc, 55% Adi, Due 5/21/2017 (a) 110 - 12 Lehman Bros CAP TR VII, 6.5% Due 1/22/2017 (a) 8,860 - 12 Londina Tobac CAP TR VII, 6.5% Due 1/22/2017 (a) 4,430 - 12 Londina Tobac CAP TR VII, 6.5% Due 1/15/2024 4,415 4,210 5,33 Macy's Inc, 69% Due 4/15/2029 3,000 3,043 3,66 Macy's Retail Holdings Inc, 6.7% Due 7/15/2024 4,100 3,883 4,99 Macy Se Retail Holdings Inc, 6.7% Due 7/15/2034 1,360 1,379 1,33 Merrit Instancial, 3.5% Due 4/35/2018 8,890 8,886 10,55 Macy Se Retail Holdings Inc, 6.7% Due 2/15/2018 2,645 2,645 2,645 Merrit Instancial, 3.5% Due 4/35/2018 2,750 2,750 2,751 2,751	-			254
Indirge Co. 3.4% Dec 4/15/2022 1,240 1,234 1,234 1,234 Lafarge SA. 6.5% Dec 7/15/2016 7,250 7,438 7,95 Lag Mason Inc. 55% Adj. Dus 5/21/2019 5,900 5,833 6,655 Lahman Brox CAP TR VH, 6.5% Due 7/15/2017 (a) 8,860 - - Lahman Brox CAP TR VH, 5.5% Due 1/2/20207 (a) 4,860 - - Lahman Brox CAP TR VH, 5.5% Due 1/2/20207 (a) 4,860 - - Lahman Brox CAP TR VH, 5.5% Due 1/2/20207 (b) 2,680 2,850 3,33 Macy's Inc. 69% Due 4/1/2029 3,000 3,043 3,663 Macy's Reail Holdings Inc. 6.7% Due 71/5/2024 4,415 4,210 5,33 Macy Reail Holdings Inc. 6.7% Due 71/5/2034 1,360 1,379 1,33 Mary Reail Holdings Inc. 6.7% Due 71/5/2034 2,634 2,648 2,668 Macy Reail Holdings Inc. 6.7% Due 1/15/2018 1,360 1,379 1,33 Merril Lynch & Corporation Berthad, 6.2% Due 1/15/2018 3,60 3,63 4,49 Model Arter Lamanical, 5.2% Due 1/15/2018 2,770 2,771 2,53				2,171
Lafing SA, 6.2% Dar. 7)2015 6,175 6,121 65.2 Lagge SA, 6.2% Dar. 7)2016 7,230 7,338 7,99 Lagge Mason Inc. 5,5% Adi, Due 5/21/2019 5,900 5,835 6,557 Lehman Brox CAP TR VH, 6.5% Due 7/15/2017 (a) 8,860 - - Lehman Brox CAP TR VH, 15.8% Due 1/12/20240 (a) 4,430 - - Lehman Brox CAP TR VH, 15.8% Due 1/12/2024 4,415 4,210 5,33 Marys Reall Holtings Inc. 6,6% Due 7/15/2024 4,415 4,210 5,33 Marys Reall Holtings Inc. 6,7% Due 7/15/2024 4,415 4,210 5,33 Marys Reall Holtings Inc. 6,7% Due 7/15/2024 4,415 4,210 5,33 Marys Reall Holtings Inc. 6,3% Due 7/15/2024 1,360 1,379 1,33 Marys Reall Holtings Inc. 6,3% Due 7/15/2018 8,890 8,886 10,55 Marine Line, A.4% Due 1/15/2018 3,60 3,53 4,90 Mallin-Kord Int Financia, 1,5% Due 1/15/2018 2,790 2,737 2,93 More Company Inc. 6,8% Due 1/15/2018 2,790 2,755 3,114 3,33 <tr< td=""><td>-</td><td></td><td></td><td>1,241</td></tr<>	-			1,241
Lafarge SA, 6.5% Dae 7/15/2016 7,250 7,438 7.99 Leg Mason Inc, 55W AdJ, Dev 571/2019 5,500 5,853 6,552 Lehman Bros CAP TR VIL, 6.5% Due 7/12/2017 (a) 110 - Lehman Bros CAP TR VIL, 5,857% Due 11/29/2017 (a) 4,860 - Lehman Bros CAP TR VIL, 587% Due 11/29/2019 (a) 4,630 - Lehman Bros CAP TR VIL, 58,7% Due 11/29/2014 (a) 4,640 2,880 3,33 Macy's Inc, 6.5% Due 7/15/2024 4,101 3,233 4,90 Macy's Retail Holdings Inc, 6.5% Due 7/15/2034 4,109 3,883 4,90 Macy's Retail Holdings Inc, 6.5% Due 7/15/2034 4,100 3,883 4,90 Macy's Retail Holdings Inc, 6.5% Due 7/15/2034 1,360 1,379 1,32 Marcy Retail Holdings Inc, 6.5% Due 1/15/2018 4,360 8,886 10,55 Merill Lynch & Company Inc, 6.8% Due 4/22/2018 8,890 8,886 10,55 Morder International Inc, 4,40% Due 2/12/2024 1,840 1,840 1,840 Myriad Int Holdings Inc, 6.6% Due 7/18/2016 2,750 2,751 2,250 Morder International Incc				6,530
Lehman Bros CAP TR VII, 65% Due 7/19/2017 (a) 110 - Lehman Bros CAP TR VII, 65% Due 1/22/2019 (a) 4,430 - Lorilled Tobacco Company, 81 38 Due 6/23/2019 2,680 2,850 3.34 Macy's Inc., 6.9% Due 4/1/2029 3,000 3,043 3,64 Macy's Ret, 6.9% Due 4/1/2029 3,010 3,043 3,64 Macy's Ret, 104dings Inc., 6.7% Due 7/15/2024 4,415 4,210 5,33 Macy's Ret, 104dings Inc., 6.7% Due 7/15/2034 1,990 2,034 2,44 Macy's Ret, 104dings Inc., 6.7% Due 7/15/2034 1,360 1,379 1,335 Merril Lynch & Company Inc., 6.8% Due 4/15/2018 3,630 8,886 10.55 Merril Lynch & Company Inc., 6.8% Due 4/25/2018 4,775 5,117 5,55 Mordez Darentanian Inc., 4,40% Due 2/1/2024 1,840 1,840 1,840 Myriad Int Holdings IN C, 60% Due 7/1/2020 4,250 4,266 4,55 Myriad Int Holdings IN C, 60% Due 7/1/2020 2,580 2,633 3,00 Myriad Int Holdings IN C, 60% Due 7/1/2020 2,780 2,645 2,666 Northen Tho				7,993
Lehman Bros CAP TR VII, 65% Due 1/2020/9(a) 8,860 - Lorillard Tobacco Company, 8,13% Due 6/23/2019 2,680 2,850 3,34 Macy's Inc, 6.9% Due 4/1/2029 3,000 3,043 3,64 Macy's Inc, 6.9% Due 4/1/2029 3,000 3,043 3,64 Macy's Retail Holdings Inc, 6.65% Due 7/15/2024 4,415 4,210 5,33 Macy's Retail Holdings Inc, 6.65% Due 7/15/2034 1,900 3,883 4.90 Mary's Retail Holdings Inc, 6.78% Due 7/15/2034 1,360 1,379 1,33 Merrill Lynch, Company Inc, 6.8% Due 4/25/2018 8,800 8.886 10,55 Merrill Lynch, Company Inc, 6.8% Due 4/15/2018 4,775 5,117 5,55 Mondelez International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Myrial Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,57 National Semiconductor, 6.6% Due 1/15/2017 2,580 2,645 2,668 Norden Bank A.8 1,020 2,645 2,668 3,001 3,01 Norden Bank A.8, 4.8% Due 6/13/2017 2,980 2,969 3,15	Legg Mason Inc, 5.5% Adj, Due 5/21/2019	5,900	5,853	6,528
Lehman Bros CAP TR VIL, S 857% Due 11/29/2049 (a) 4.40 - Lordilard Tobaco Company, SL 13% Due 6/23/2019 2.680 2.850 3.33 Macy's Inc, 6.9% Due 41/2029 3.000 3.043 3.66 Macys Retail Holdings Inc, 6.7% Due 71/5/2024 4.415 4.210 5.30 Macys Retail Holdings Inc, 6.7% Due 71/5/2024 4.100 3.883 4.90 Malinekcoft Int Francial, 3.5% Due 31/5/2037 4.100 3.883 4.90 Mallinekcoft Int Francial, 3.5% Due 41/5/2018 1.360 1.379 1.35 Merrill Lynch & Company Inc, 6.8% Due 4/25/2018 8.980 8.886 10.55 Merrill Lynch & Company Inc, 6.8% Due 4/25/2018 4.775 5.117 5.55 Mondelez International Inc-A, 4.0% Due 21/2020 4.266 4.55 4.30 Myriad Int Holdings BN, 6.0% Due 71/2020 2,280 2,645 2.66 National Australia Bank Lid, 1.0% Due 87/2015 750 77 78 National Semiconductor, 6.6% Due 11/15/2037 2,780 2,645 2.66 Nordee Bank A.4.48 More 5.13/2021 2,780 2,645 2.66 <	Lehman Bros CAP TR VII, 6.5% Due 7/19/2017 (a)	110	-	-
Lorillard Tobacce Company, 813% Due 6/32/019 2,680 2,850 3,343 Macy's Re, 69% Due 4/1/2029 3,000 3,043 3,66 Macy's Re, 69% Due 4/1/2029 4,101 4,210 5,30 Macy's Re, 69% Due 4/1/2029 4,100 3,883 4,90 Macy's Re, 61% Due 3/1/2024 1,300 1,379 1,33 Marcin KL, 66 & S8% Due 4/5/2018 1,360 1,379 1,35 Merrill Lynch, 68% Due 4/5/2018 4,800 8,886 10,55 Mellacher R, 64% Due 1/15/2016 2,770 2,574 2,99 MMC Corporation Berhad, 6,25% Due 1/15/2018 4,775 5,117 5,55 Modelze International Inc-A, 4,0% Due 2/1/2024 1,840 1,840 1,840 Myriad Int Holdings BV, 6,63% Due 4/1/2018 360 365 44 Myriad Int Holdings BV, 6,63% Due 4/1/2018 360 365 44 Myriad Int Holdings BV, 6,63% Due 4/1/2018 2,500 2,645 2,664 Myriad Int Holdings BV, 6,63% Due 6/1/2021 2,580 2,645 2,665 Norden Bank AB, 4,8% Due 6/1/2021 2,780 </td <td>Lehman Bros CAP TR VII, 6.5% Due 12/28/2017 (a)</td> <td>8,860</td> <td>-</td> <td>-</td>	Lehman Bros CAP TR VII, 6.5% Due 12/28/2017 (a)	8,860	-	-
Macys hc, 6.9% Due, 4/12029 3,000 3,043 3,64 Macys Retail Holdings Inc, 6.5% Due 7/15/2034 4,415 4,210 5,33 Macys Retail Holdings Inc, 6.5% Due 7/15/2034 1,990 2,034 2,44 Macys Retail Holdings Inc, 6.5% Due 7/15/2034 1,300 3,883 4,90 Mallinckoft Inf Financial, 5,5% Due 4/12/018 1,360 1,379 1,33 Merrill Lynch & Company Inc, 6,85% Due 4/25/018 2,790 2,574 2,99 MMC Corporation Berhad, 6,25% Due 1/15/2018 4,775 5,117 5,55 Mondelez International Inc-A, 4,0% Due 2/1/2024 1,840 1,840 1,840 Myriad Int Holdings Bw, 6,0% Due 7/18/2020 4,250 4,266 4,57 National Austrialia Bank Lid, 1,6% Due 8/7/2015 750 750 76 National Austrialia Bank Lid, 1,6% Due 8/7/2015 2,500 2,645 2,66 News America Inc, 64% Due 1/15/2037 2,785 3,014 3,33 Nordea Bank AB, 4.8% Nue 5/13/2021 2,969 3,15 Perido Kaard SA, 4.5% Due 1/15/2035 2,260 2,645 2,66 <t< td=""><td></td><td></td><td>-</td><td>-</td></t<>			-	-
Macys Retail Holdings Inc, 6.5% Due 7/15/2024 4.15 4.210 5.33 Macys Retail Holdings Inc, 6.3% Due 3/15/2037 4.100 3.883 4.90 Malinekroft Int Financial, 3.5% Due 4/15/2018 1.360 1.379 1.35 Merrill Lynck, Company Inc, 6.88% Due 4/25/018 8.890 8.886 10.58 Merrill Lynck, Company Inc, 6.88% Due 4/25/018 8.890 8.886 10.55 MMC Corporation Berhad, 6.25% Due 1/15/2016 2.770 2.574 2.99 Morgan Stanley, 6.63% Due 4/1/2018 360 365 42 Morgan Stanley, 6.63% Due 4/1/2018 360 365 42 Myriad Int Holdings Br, 6.0% Due 2/1/2024 1.840 1.840 1.840 Mational Samiconductor, 6.6% Due 2/1/2025 750 750 750 National Samiconductor, 6.6% Due 6/15/2017 2.580 2.643 2.664 Northen Ens, 6.65% Due 1/15/2037 2.785 3.014 3.33 Northen Bank A.B, 4.8% Due 1/15/2021 2.780 2.969 3.15 Northen Sant Electric Corp. 6.0% Due 3/1/2034 870 884 1.00				3,342
Macys Retail Holdings Inc. 6.7% Due 7/15/2034 1990 2.034 2.44 Macys Retail Holdings Inc. 6.3% Due 3/15/2013 1,360 1,379 1,33 Mallinckroth Int Franceial, 3.5% Due 4/15/2018 1,360 1,379 1,33 Merrill Lynch & Company Inc. 6.8% Due 4/25/2018 8,890 8,886 10,55 MetLife Inc. 6.4% Due 12/15/2018 2,790 2,574 2,99 MMC Corporation Berhad, 6.25% Due 1/15/2018 4,775 5,117 5,55 Mordgea International Inc. 4, 40% Due 2/12024 1,840 1,840 1,884 Morgan Stanley, 6.6% Due 7/18/2020 4,250 4,266 4,57 National Astriatia Bank Lud, 1.0% Due 8/7/2015 750 750 770 National Semiconductor, 6.6% Due 6/15/2017 2,580 2,633 3,014 3,33 Northern Trust Corp, 3.95% Due 1/15/2037 2,785 3,014 3,33 Northern Trust Corp, 3.95% Due 1/3/5/2037 2,785 3,014 3,33 Northern Trust Corp, 3.95% Due 1/3/5/2021 1,060 1,060 1,070 Northern Trust Corp, 3.95% Due 1/3/5/2017 6,51 6,51	-			3,641
Mac_ops Retail Holdings Inc. 6.38% Due 3/15/2037 4,100 3.883 4.90 Malinckrodt Int Financial, 3.5% Due 4/15/2018 1,360 1,379 1,35 Merrill Lynch & Company Inc. 6.88% Due 4/15/2018 8,890 8,886 10,55 MetLife Inc., 6.4% Due 12/15/2036 2,790 2,574 2.99 MMC Corporation Berhad, 6.25% Due 1/15/2018 4775 5,117 5,555 Modelez International IncA, 4.0% Due 2/1/2024 1,840 1,840 1,840 Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,57 National Semiconductor, 6.6% Due 6/17/2015 750 750 770 National Semiconductor, 6.6% Due 1/15/2017 2,580 2,663 3,00 News America Inc., 6.6% Due 1/15/2037 2,785 3,014 3,33 Nordhes Tauk AB, 4.88% Due 5/13/2021 2,980 2,969 3,15 Northern Trust Corp. 3,95% Due 1/15/2017 2,980 2,969 3,15 Northern Trust Corp. 3,95% Due 1/15/2017 2,980 2,969 3,15 Northern Trust Corp. 3,95% Due 1/15/2012 100 100 100				5,308
Malinckrodt Ind Finnical, 3:5% Due 4/15/2018 1,360 1,379 1.33 Merrill Lynch & Company Inc, 6.88% Due 4/25/2018 8,890 8,886 10.58 MetLife Inc, 6.4% Due 1/15/2036 2,7790 2,574 2.91 MMC Corporation Berhad, 6.25% Due 1/15/2018 4,775 5,117 5,55 Mondelez International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Morgan Stanley, 6.63% Due 4/1/2018 360 365 42 Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,57 National Australia Bank Lid, 1.6% Due 8/7/2015 750 750 770 770 National Australia Bank Lid, 1.6% Due 8/7/2015 2,580 2,663 3,00 News America Inc, 6,65% Due 1/15/2037 2,785 3,014 3,37 Nordee Bank AB, 4.8% Due 5/13/2021 1,060 1,000 1,00 Norther Tixt Corp, 3,59% Due 9/15/2022 1,060 1,000 1,00 Pacific Gas & Electric Corp, 6,05% Due 3/1/2034 870 884 1,03 Pernod Ricard SA, 4,29% Due 1/15/2017 650 651 651 65 Pernod Ricard SA, 4,39% Due 1/2023 580				
Merrill Lynch & Company Inc. 6.88% Due 4/25/2018 8,890 8,886 10.55 MetLife Inc, 6.4% Due 1/15/2036 2,790 2,574 2.91 MMC Corporation Berhad, 6.25% Due 1/15/2018 4,775 5,117 5,55 Modelez International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Morgan Stanley, 6.63% Due 4/1/2018 360 365 442 Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,55 National Semiconductor, 6.0% Due 6/1/2017 2,580 2,633 3,01 News America Inc, 6.6% Due 1/15/2035 2,785 3,014 3,37 Northean Trust Corp, 3.95% Due 1/15/2037 2,785 3,014 3,37 Northean Trust Corp, 3.95% Due 1/15/2037 2,780 2,969 3,15 Northean Trust Corp, 3.95% Due 1/15/2037 1,060 1,000 1,07 NVR Inc, 3,5% Due 1/15/2022 100 100 9 Pernod Ricard SA, 4.45% Due 1/15/2023 9,165 9,064 8,31 Pernigo Co Lid, 4.0% Due 1/15/2023 9,165 9,064 8,31 Pernob Ricard SA, 4.45%				
MetLié Inc, 6.4% Due 1/15/2036 2,790 2,574 2.91 MMC Corporation Berhad, 6.25% Due 1/15/2018 4,775 5,117 5,55 Mondelez International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Morgan Stanley, 6.63% Due 4/1/2018 360 365 44 Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,55 National Australia Bank Ltd, 1.6% Due 8/7/2015 750 760 760 News America Inc, 6.4% Due 1/15/2037 2,260 2,645 2,664 2,63 Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,13 3,00 Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,13 Nordea Bank AB, 4.88% Due 5/13/2021 1,060 1,060 1,000 NVR Inc, 3.95% Due 10/3/0/2025 1,060 1,060 1,000 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,00 Pernod Ricard SA, 4.25% Due 1/15/2022 1,070 1,650 1,665 1,53 Pernod Ricard SA, 2.95% Due 1/15/2017 6,50 5,06 1,060 1,00 Pernod Ricard SA, 4.45% Due 1/12/2023 1				1,550
MMC Corporation Berhad, 6.25% Due 1/15/2018 4,775 5,117 55.55 Mondelz International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Morgan Stanley, 6,63% Due 4/1/2018 360 365 442 Myriad Int Holdings BV, 6,0% Due 7/18/2020 4,250 4,266 4,57 National Australia Bank Ltd, 1.6% Due 8/7/2015 750 750 76 National Semiconductor, 6,6% Due 6/15/2017 2,580 2,633 3,010 News America Inc, 6,6% Due 1/15/2037 2,785 3,014 3,37 Nordea Bank AB, 4,88% Due 5/13/2021 2,980 2,969 3,15 Northerm Trust Corp. 3,95% Due 1/15/2037 2,785 3,014 3,37 Nordea Bank AB, 4,88% Due 5/13/2021 2,980 2,969 3,15 Northerm Trust Corp. 3,95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 4,35% Due 1/15/2017 650 651 667 Pernod Ricard SA, 4,35% Due 1/15/2012 1,730 1,757 1,88 Perrobar Sint Hir Co, 5,38% Due 1/2/2012 1,050 1,066 1,007 Perrobars Int Fin				2,910
Mondelsz International Inc-A, 4.0% Due 2/1/2024 1,840 1,840 1,840 Morgan Stanley, 6.63% Due 4/1/2018 360 365 42 Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,57 National Australia Bank Ld, 1.0% Due 8/7/2015 750 750 77 National Semiconductor, 6.0% Due 6/15/2017 2,580 2,633 3,01 News America Inc, 6.4% Due 1/15/2035 2,260 2,645 2,66 News America Inc, 6.6% Due 1/15/2035 2,785 3,014 3,37 Northe Bank AB, 4.88(bn Due 5/13/2021 2,980 2,969 3,15 Northen Trust Corp, 3,95% Due 10/30/2025 1,060 1,060 1,07 NVR Inc, 3,95% Due 9/15/2022 100 100 9 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 103 Permod Ricard SA, 2,95% Due 1/15/2017 650 651 651 Permod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,88 Pertorbars Int Fin Co, 3.8% Due 1/27/2013 1,670 1,635 1,53 Pertorbars Global Finance, 4.38%				5,556
Myriad Int Holdings BV, 6.0% Due 7/18/2020 4,250 4,266 4,57 National Australia Bank Ld, 1.6% Due 8/7/2015 750 76 National Australia Bank Ld, 1.6% Due 8/7/2015 2,580 2,633 3,00 News America Inc, 6.6% Due 61/5/2017 2,260 2,645 2,666 Nordea Bank AB, 4.88 Due 5/13/2021 2,980 2,969 3,13 Northerm Trust Corp, 3.95% Due 10/30/2025 1,060 1,060 1,070 NVR Inc, 3.95% Due 9/15/202 100 100 5 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,000 Permod Ricard SA, 2.95% Due 1/15/2017 650 651 67 Permod Ricard SA, 2.95% Due 1/15/2022 1,730 1,757 1,81 Permod Ricard SA, 2.95% Due 1/15/2023 580 578 55 Petrobras Int Fin Co, 5.38% Due 1/27/201 1,5300 16,365 1,533 Petrobras Int Fin Co, 5.38% Due 1/27/201 15,300 16,365 15,333 Petrobras Int Fin Co, 5.38% Due 1/27/201 1,470 1,458 1,51 Rabobank Nederland, 1.10,49%	-			1,868
National Australia Bank Ltd, 1.6% Due 8/7/2015 750 750 760 National Semiconductor, 6.6% Due 6/15/2017 2,580 2,633 3,01 News America Inc, 6.6% Due 11/15/2037 2,785 3,014 3,33 Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,15 Northen Trust Corg, 3,95% Due 10/30/2025 1,060 1,060 1,060 Northen Trust Corg, 3,95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 2,95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 2,95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 4,45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 1/15/2023 580 578 582 Petrobras Intl Fin Co, 3.88% Due 1/27/2016 1,050 1,066 1,070 Petrobras Intl Fin Co, 5.38% Due 1/27/2015 15,300 16,365 15,330 Petrobras Mederland, 4.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital,	Morgan Stanley, 6.63% Due 4/1/2018	360	365	424
National Semiconductor, 6.6% Due 6/15/2017 2,580 2,633 3,01 News America Inc, 6.4% Due 12/15/2035 2,260 2,645 2,66 News America Inc, 6.5% Due 11/15/2037 2,785 3,014 3,33 Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,15 Northern Trust Corp, 3.95% Due 10/30/2025 1,060 1,060 1,07 Parific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,03 Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Pernod Ricard SA, 4.45% Due 1/15/2023 580 578 58 Pertoporas Global Finance, 4.38% Due 5/20/2023 9,165 9,064 8,33 Petrobras Global Finance, 4.38% Due 1/27/2016 1,050 1,066 1,07 Petrobras Mu Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,33 Petrobras Mu Fin Co, 5.38% Due 1/27/2021 6,705 6,702 7,11 Rabobank Nederland, 4.63% Due 1/15/2017 2,330 2,339 2,66 Reyno	Myriad Int Holdings BV, 6.0% Due 7/18/2020	4,250	4,266	4,579
News America Inc, 6.4% Due 12/15/2035 2,260 2,645 2,665 News America Inc, 6.6% Due 1/15/2037 2,785 3,014 3,375 Nordea Bank AB, 4.8% Due 5/13/2021 2,980 2,969 3,15 Norther Trust Corp, 3.95% Due 10/30/2025 1,060 1,060 1,070 NVR Inc, 3.95% Due 9/15/2022 100 100 9 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,03 Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 67 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 1/15/2023 9,165 9,064 83.31 Petrobras Iolobal Finance, 4.38% Due 5/20/2023 9,165 9,064 83.31 Petrobras Iol Fin Co, 3.88% Due 1/27/2016 1,050 1,066 1,07 Petrobras Iol Fin Co, 3.88% Due 1/27/2021 15,300 16,365 15,333 Petroloras Global Finance, 4.38% Due 1/27/2021 1,470 1,458 1,51 Rabobank Nederland, 1.0% Perpetual 544 593 77 Reed Elsevier Capital, 8.63%	National Australia Bank Ltd, 1.6% Due 8/7/2015			762
News America Inc, 6.65% Due 11/15/2037 2,785 3,014 3,37 Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,15 Northem Trust Corp, 3.95% Due 10/30/2025 1,060 1,060 1,000 NVR Inc, 3.95% Due 9/15/2022 100 100 9 Period Ricard SA, 2.95% Due 1/15/2017 650 651 671 Pernod Ricard SA, 2.95% Due 1/15/2023 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 1/15/2023 580 578 58 Petrobras Global Finance, 4.38% Due 1/27/2016 1,050 1,066 1,001 Petrobras Intl Fin Co, 5.38% Due 1/27/2016 1,050 1,636 15,333 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,333 Petrobras Nederland, 4.63% Due 1/1/2023 1,470 1,4458 1,513 Rabobank Nederland, 4.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 8.63% Due 1/15/2017 2,330 2,339 2,66 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds American Inc				3,012
Nordea Bank AB, 4.88% Due 5/13/2021 2,980 2,969 3,15 Northern Trust Corp, 3,95% Due 10/30/2025 1,060 1,060 1,070 NVR Inc, 3,95% Due 9/15/2022 100 100 95 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,03 Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 67 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Lid, 4.0% Due 1/15/2023 580 578 58 Petrobras Global Finance, 4.38% Due 5/20/2023 9,165 9,064 8,31 Petrobras Global Finance, 4.38% Due 1/27/2016 1,050 1,066 1,070 Petrobras Intl Fin Co, 3.88% Due 1/27/2021 15,300 16,365 15,333 Petroboras Intl Fin Co, 5.38% Due 1/27/2023 6,702 7,11 Rabobank Nederland, 11.0% Perpetual 544 593 77 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/				2,688
Northerm Trust Corp, 3.95% Due 10/30/2025 1,060 1,060 1,070 NVR Inc, 3.95% Due 9/15/2022 100 100 92 Pacific Gas & Electric Corp, 6.05% Due 3/1/2034 870 884 1,05 Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 665 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 1/15/2023 580 578 55 Petrobras Global Finance, 4.38% Due 5/20/2023 9,165 9,064 8,31 Petrobras Global Finance, 4.38% Due 5/20/2023 9,165 9,064 8,31 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,33 Petroleos Mexicanos, 6.38% Due 1/27/2021 1,470 1,458 1,51 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Hol				3,376
NVR Inc, 3.95% Due 9/15/2022 100 100 55 Pacific Gas & Electric Corp. 6.05% Due 3/1/2034 870 884 1,03 Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 67 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 11/15/2023 580 578 58 Petrobras Global Finance, 4.38% Due 1/27/2013 9,165 9,064 8,33 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 1,050 1,066 1,075 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,333 Petroleos Mexicanos, 6.38% Due 1/27/2021 1,470 1,458 1,51 Rabobank Nederland, 4.63% Due 1/2/1/2023 6,705 6,702 7,11 Rabobank Nederland, 1.0% Perpetual 544 593 71 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdin				3,159
Pacific Gas & Electric Corp, 6.05% Due 3/1/20348708841.03Pernod Ricard SA, 2.95% Due 1/15/2017650651667Pernod Ricard SA, 4.45% Due 1/15/20221,7301,7571,81Perrigo Co Ltd, 4.0% Due 11/15/2023580578585Petrobras Global Finance, 4.38% Due 5/20/20239,1659,0648,31Petrobras Int Fin Co, 3.88% Due 1/27/20161,0501,0661,07Petrobras Int Fin Co, 5.38% Due 1/27/202115,30016,36515,33Petrobras Int Fin Co, 5.38% Due 1/27/20216,7056,7027,11Rabobank Nederland, 4.63% Due 1/21/20231,4701,4581,51Rabobank Nederland, 11.0% Perpetual54459371Reed Elsevier Capital, 3.13% Due 10/15/20191,4281,7051,81Reynolds American Inc, 3.25% Due 11/1/202269068966Reynolds Group Holdings, 7.13% Adj, Due 4/15/201940040642Reynolds Group Holdings, 6.88% Adj, Due 2/15/20211,3601,3601,474Rock-Tenn Co, 3.5% Due 3/1/202054053755Rock-Tenn Co, 4.0% Due 3/1/202128027828Royal Bank of Scotland Grp PLC, 5.5% Due 9/18/2015360360360	-			1,076 98
Pernod Ricard SA, 2.95% Due 1/15/2017 650 651 667 Pernod Ricard SA, 4.45% Due 1/15/2022 1,730 1,757 1,81 Perrigo Co Ltd, 4.0% Due 1/15/2023 580 578 58 Petrobras Global Finance, 4.38% Due 5/20/2023 9,165 9,064 8,31 Petrobras Intl Fin Co, 3.88% Due 1/27/2016 1,050 1,066 1,07 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,355 15,33 Petrobras Mederland, 4.63% Due 1/27/2021 6,705 6,702 7,11 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,88 Reed Elsevier Capital, 8.63% Due 1/15/2017 2,330 2,339 2,66 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47				1,033
Pernod Ricard SA, 4.45% Due 1/15/20221,7301,7571,84Perrigo Co Ltd, 4.0% Due 11/15/2023580578580Petrobras Global Finance, 4.38% Due 5/20/20239,1659,0648,31Petrobras Intl Fin Co, 3.88% Due 1/27/20161,0501,0661,070Petrobras Intl Fin Co, 5.38% Due 1/27/202115,30016,36515,333Petrobras Intl Fin Co, 5.38% Due 1/27/20216,7056,7027,11Rabobank Nederland, 4.63% Due 1/2/20231,4701,4581,51Rabobank Nederland, 11.0% Perpetual54459371Reed Elsevier Capital, 8.63% Due 1/15/20191,4281,7051,81Reynolds American Inc, 6.75% Due 6/15/20172,3302,3392,66Reynolds Group Holdings, 7.13% Adj, Due 4/15/201940040642Reynolds Group Holdings, 6.88% Adj, Due 2/15/20211,3601,3601,474Rock-Tenn Co, 3.5% Due 3/1/202054053755Rock-Tenn Co, 4.0% Due 3/1/202328027828Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015360360360	-			678
Perrigo Co Ltd, 4.0% Due 11/15/2023580578580Petrobras Global Finance, 4.38% Due 5/20/20239,1659,0648,31Petrobras Intl Fin Co, 3.88% Due 1/27/20161,0501,0661,07Petrobras Intl Fin Co, 5.38% Due 1/27/202115,30016,36515,33Petroleos Mexicanos, 6.38% Due 1/23/20456,7056,7027,11Rabobank Nederland, 4.63% Due 12/1/20231,4701,4581,51Rabobank Nederland, 11.0% Perpetual54459371Reed Elsevier Capital, 8.63% Due 1/15/20191,4281,7051,81Reed Elsevier Capital, 3.13% Due 10/15/20226,4516,2336,17Reynolds American Inc, 6.75% Due 6/15/20172,3302,3392,65Reynolds Group Holdings, 7.13% Adj, Due 4/15/201940040642Rock-Tenn Co, 3.5% Due 3/1/202054035755Rock-Tenn Co, 4.0% Due 3/1/202328027828Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015360360360				1,811
Petrobras Intl Fin Co, 3.88% Due 1/27/2016 1,050 1,066 1,070 Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,333 Petroleos Mexicanos, 6.38% Due 1/23/2045 6,705 6,702 7,11 Rabobank Nederland, 4.63% Due 1/21/2023 1,470 1,458 1,51 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,69 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Royal Group Holdings, 7.13% Adj, Due 2/15/2021 1,360 1,360 1,474 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				585
Petrobras Intl Fin Co, 5.38% Due 1/27/2021 15,300 16,365 15,333 Petroleos Mexicanos, 6.38% Due 1/23/2045 6,705 6,702 7,11 Rabobank Nederland, 4.63% Due 12/1/2023 1,470 1,458 1,51 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 22 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 886 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360	Petrobras Global Finance, 4.38% Due 5/20/2023	9,165	9,064	8,310
Petroleos Mexicanos, 6.38% Due 1/23/2045 6,705 6,702 7,11 Rabobank Nederland, 4.63% Due 1/21/2023 1,470 1,458 1,51 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Revendk Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360	Petrobras Intl Fin Co, 3.88% Due 1/27/2016	1,050	1,066	1,079
Rabobank Nederland, 4.63% Due 12/1/2023 1,470 1,458 1,51 Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 422 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 555 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 228 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 889 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				15,338
Rabobank Nederland, 11.0% Perpetual 544 593 71 Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 555 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				7,118
Reed Elsevier Capital, 8.63% Due 1/15/2019 1,428 1,705 1,81 Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,66 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 89 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				1,511
Reed Elsevier Capital, 3.13% Due 10/15/2022 6,451 6,233 6,17 Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,69 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 555 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				718
Reynolds American Inc, 6.75% Due 6/15/2017 2,330 2,339 2,69 Reynolds American Inc, 3.25% Due 11/1/2022 690 689 65 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 7.13% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360 360	-			
Reynolds American Inc, 3.25% Due 11/1/2022 690 689 655 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 7.13% Adj, Due 4/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 88 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360	-			
Reynolds Group Holdings, 7.13% Adj, Due 4/15/2019 400 406 42 Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 89 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360	-			656
Reynolds Group Holdings, 6.88% Adj, Due 2/15/2021 1,360 1,360 1,47 Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 89 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360	-			426
Rock-Tenn Co, 3.5% Due 3/1/2020 540 537 55 Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 89 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				1,479
Rock-Tenn Co, 4.0% Due 3/1/2023 280 278 28 Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014 880 867 89 Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				553
Royal Bank of Scotland Grp PLC, 2.55% Due 9/18/2015 360 360 360				284
	Royal Bank of Scotland Grp PLC, 5.0% Due 10/1/2014	880	867	896
				368
			,	10,850
				1,100
				1,123
Royal Bank of Scotland Grp PLC, 7.64% Perpetual600600600	Royai Dank of Scotland Grp PLC, 7.64% Perpetual	600	600	602

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value		
Royal Bank of Scotland PLC, 5.63% Due 8/24/2020	1,775	1,754	2,019		
Santander Holdings USA, 3.45% Due 8/27/2018	1,400	1,398	1,460		
Santander UK PLC, 5.0% Due 11/7/2023	1,490	1,485	1,546		
Southern Natural Gas Co, 5.9% Due 4/1/2017	570	570	644		
Sprint Capital Corp, 8.75% Due 3/15/2032	680	800	763		
Sprint Corp, 7.88% Due 9/15/2023	150	155	166		
Sprint Nextel Corporation, 6.0% Due 12/1/2016	5,350	5,250	5,852		
State Street Corp, 4.96% Due 3/15/2018	1,980	1,996	2,180		
State Street Corp, 3.1% Due 5/15/2023	810	809	774		
Student Loan Marketing Assn, 3.88% Due 9/10/2015	4,810	4,877	4,974		
Student Loan Marketing Assn, 6.0% Due 1/25/2017	5,775	5,726	6,309		
Student Loan Marketing Assn, 4.63% Due 9/25/2017	1,100	1,132	1,152		
Teachers Insurance & Annuity, 6.85% Due 12/16/2039	1,230	1,229	1,604		
Telecom Italia Capital, 7.18% Due 6/18/2019	11,550	12,587	13,239		
Telecom Italia Capital, 7.72% Due 6/4/2038	2,525	2,498	2,702		
Telefonica Emisiones SAU, 6.22% Due 7/3/2017	250	243	285		
Telefonica Emisiones SAU, 5.13% Due 4/27/2020	670	597	728		
Time Warner Cable Inc, 8.75% Due 2/14/2019	8,890	10,409	11,343		
Time Warner Cable Inc, 8.25% Due 4/1/2019	2,225	2,557	2,802		
Time Warner Cable Inc, 4.0% Due 9/1/2021	4,065	4,040	4,222		
Time Warner Cable Inc, 5.5% Due 9/1/2041	230	228	238		
Time Warner Entertainment, 8.38% Due 7/15/2033	2,960	3,048	4,037		
TNK-BP Finance SA, 7.88% Due 3/13/2018	2,820	2,743	3,250		
Transocean Inc, 2.5% Due 10/15/2017	990	995	1,005		
Union Pacific Corp, 4.16% Due 7/15/2022	4,812	4,864	5,105		
Union Pacific RR Co 07-3, 6.18% Due 1/2/2031	733	790	848		
United Business Media LT, 5.75% Due 11/3/2020	3,330	3,289	3,599		
UNP RR Co 1999 Pass Trust, 7.6% Due 1/2/2020	445	503	521		
UNP RR Co 2005 Pass Trust, 5.08% Due 1/2/2029	3,745	3,886	4,127		
Vale Overseas Ltd, 6.88% Due 11/21/2036	2,812	2,799	3,021		
Verizon Communications Inc, 4.5% Due 9/15/2020	4,610	4,624	4,994		
Verizon Communications Inc, 5.15% Due 9/15/2023	11,725	11,985	12,843		
Verizon Communications Inc, 6.4% Due 9/15/2033	1,000	1,040	1,189		
Verizon Communications Inc, 6.55% Due 9/15/2043	13,725	13,832	16,802		
Viacom Inc, 5.85% Due 9/1/2043	2,280	2,265	2,502		
Vulcan Materials Company, 6.5% Due 12/1/2016	2,850 2,925	2,849 2,925	3,221 3,415		
Vulcan Materials Company, 7.5% Due 6/15/2021 Wachovia Capital Trust, 5.57% Due 12/29/2049	2,923	2,925	2,216		
Wal-Mart Stores Inc, 5.8% Due 2/15/2018	610	624	2,210		
WellPoint Inc, 1.25% Due 9/10/2015	400	400	404		
WellPoint Inc, 5.88% Due 6/15/2017	260	259	296		
WellPoint Inc, 7.0% Due 2/15/2019	6,233	7,025	7,507		
Wells Fargo & Company, 4.48% Due 1/16/2024	1,190	1,041	1,245		
Wells Fargo & Company, 5.38% Due 11/2/2043	810	808	866		
Wells Fargo Capital X, 5.95% Due 12/15/2036	1,040	991	1,046		
Wrigley Wm Jr Company, 2.9% Due 10/21/2019	890	893	902		
Wrigley Wm Jr Company, 3.38% Due 10/21/2020	310	310	316		
Xerox Corporation, 6.4% Due 3/15/2016	8,525	8,839	9,428		
Xerox Corporation, 6.35% Due 5/15/2018	7,452	8,135	8,710		
XStrata Finance Canada, 2.05% Due 10/23/2015	1,420	1,422	1,439		
XStrata Finance Canada, 5.8% Due 11/15/2016	310	342	344		
XStrata Finance Canada, 2.7% Due 10/25/2017	1,340	1,341	1,370		
Total Corporate Bonds	,	682,882	737,077		
Corporate Asset Backed Issues					
Access Group Inc, 0.74% Due 7/25/2035	3,431	3,035	3,032		
Access Group Inc, 0.64% Due 10/25/2035	2,733	2,440	2,439		
Ace Securities Corp, 1.13% Due 12/25/2034	2,633	2,415	2,487		
ALM Loan Funding, 2.84% Due 1/15/2025	1,250	1,201	1,200		
Arrowpoint Clo Ltd, 2.98% Due 3/12/2026	900	852	852		
Bear Stearns Asset Backed Sec, 16.49% Due 12/25/2035	1,363	1,600	1,613		
Carlyle Global Market Strategy, 3.04% Due 10/15/2025	1,000	971	987		
Chase Issuance Trust, 0.54% Adj, Due 10/16/2017	11,700	11,700	11,704		
CIT Group Securitization Corp, 7.65% Due 5/15/2026	1,844	1,911	1,922		
Countrywide Alternative Loan, 0.86% Due 2/25/2036	7,097	5,194	5,346		

February 28, 2014

(Amounts in thousands, except share data)

Frédome Morigge Investment, 2.11%, Due 10/25/2015 2.961 2.557 2.424 Lamma, X.Z. Tran, 0.389, Due 12/2016 3.713 2.499 2.723 Lamma, X.Z. Tran, 0.389, Due 12/2016 3.713 2.99 2.733 Mathan, M.C. Morige, B. Schwalt, T. M., 0.198, Due 3/20/2020 4.830 4.423 4.080 National Collegiues Studen, En., 0.198, Due 3/20/2020 4.830 4.423 4.083 Netter Studen, M. Androphy, J. H. M. Due 3/22/2032 10,700 9.703 9.922 Legiues Aviation Lace Sci. 3.979, Due 3/22/2032 2.00 3.31 164 Mathan, M. M., M.J., Due 5/20/2025 1.500 1.788 1.288 Schwarter, Coll L. 3.999, Due 415/2025 1.500 1.788 1.288 Ventre COL L. 3.194, Due 17/32035 2.600 2.757 2.533 SLM Studen Lam Trus, 3.19, Adj. Due 515/2017 5.700 8.789 0.104 Ventre COL L. 3.299, Due 415/2025 1.500 1.788 1.288 Toriet Corporater Add Coll L. 2998, Due 415/2025 2.530 1.534 1.135 Toriet Corporater Add Coll L. 2998, Due 415/2026	Description	Par Value, Shares or Contracts	Cost	Fair Value		
Laham X2 Tanji, 0.3% De 4/25/016 2.722 MA Bak Aux Revirable Tar, 0.5% De 1023/025 2.000 1.941 1.970 Madion Pak Fanding Lid, 2.99% De 1023/025 2.000 1.941 1.970 Nadion Auhoray, 1.1% De 7/25/010 2.182 1.900 2.782 4.820 4.123 4.083 1.186 NC State Education Auhoray, 1.1% De 7/25/010 2.100 2.783 4.200 2.783 4.20 2.000 4.83 4.138 4.08 XC State Education Auhoray, 1.1% De 7/25/010 2.00 2.973 2.980 4.820 4.13 4.08 XC State Education Auhoray, 1.1% De 7/25/010 2.00 2.973 2.980 4.82 4.13 4.08 XC State Education Auhoray, 1.1% De 7/25/010 2.00 2.973 2.980 4.94 4.94 4.94 3.94 4.94 3.94 4.94 3.94 4.94 3.94 3			0.557	2.424		
MAT Bank Auto Receivables Tra (b) 6 1,80 3,180 Mation Plan Funding L4 20% Des 2262029 4,820 4,133 4,088 Notest Education Lange, 1149, Adj, Dan 222,002 10,010 9,033 9,292 Spears Advances Andrey, 1148, Dan 222,2002 10,010 9,035 11,386 Netest Student Lange, 1149, Dan 102,2002 10,010 9,035 9,292 Spears Aviation Less Sts, 35% Des 232,2030 500 3,34 122 Sanzaga Investment Corp, 31,49 Des 105,2025 2,000 2,573 2,583 SLM Stackcan Co Ling Jay Ma, De 135,2025 2,000 12,88 12,89 Variaus CO Du L3, 20% Des 115,2025 2,300 12,81 12,88 Variaus CO Du L3, 20% Des 112,2025 2,300 12,81 12,88 Variaus CO Du L3, 20% Des 112,2025 2,300 12,85 12,800 Corporat CM 225 2,183 1,800 Total Corporat CM 2 12,81 12,810 Total Corporat CM 55 5,33 4,470 Gran Corporation Aviant Manety Ado, Dan 42,52,030 1,545						
Mailson Park Finding Lai, 2999 Die 1023/0205 2,000 1,441 1,970 Nichaul Colligians Studie Lu, 6379, Die 326/2029 4,820 4,123 4,688 NC State Education Antinicity, 1,14% Die 3/22/0305 10,000 9,708 9,922 Neuferger Herman Co Lu, 1,309, Die 1015/0205 300 433 462 Spagnas Aviation Lass Sci, 37% Die 3/22/0305 300 433 462 State State Line Sci, 37% Die 3/22/0305 2,600 2,573 2,583 State State Co Die 1,52,32% Die 1/3/2025 2,600 2,573 2,583 State State Co Die 1,52,32% Die 1/3/2025 2,300 1,288 1,288 Venture CO Di Ld, 3,34% Die 1/3/2026 2,325 2,183 2,183 Whitchene Lud, 3,24% Die 1/2/2036 7,353 5,323 467 Comprovate CMO 990 919 195 Bane of America Moregage Sec, 5,17% Adj, Die 4/2/2034 1,526 2,235 2,230 Commyoide Alternative Lang, 2,374 Adj, Die 4/2/2035 1,333 1,717 1,635 1,723 Bane of America Moregage Sec, 5,17% Adj, Die 1/2/2034 1,566						
National Collegine State II, 0, 43% Die 32202129 4,820 4,123 4,088 Neher State Edication Autority, 1148 bei 7250200 11,400 10,335 11,386 Neher State Coll Coll, 20% Die 7250200 500 633 692 Pegans Autoin Lears Sec, 37% Die 3252000 500 633 692 Pegans Autoin Lears Sec, 37% Die 3252001 500 633 692 State Edication Corp, 31.4% Die 7152017 2500 1238 1238 State State Tom Trast, 31% Ad, Die 3152017 8790 8.739 1269 Verance COL Ld, 34% Die 7122025 200 1248 2183 Tatil Corporate Asset Rocked Issue 82,441 83,860 Corporate COL D 42,820 1,370 1,465 1,723 Baie of America Montigge Sec, 517% Adj, Die 42,2035 1,363 1,374 1,385 Dane of America Montigge Sec, 517% Adj, Die 42,2035 1,363 1,374 1,385 Countryviek Alternative Lann, 25,54 Adj, Die 62,2035 1,383 1,374 1,385 Countryviek Alternative Lann, 25,54 Adj, Die 62,2035 1,383 1,374 1,385						
NC Stare Education Authority, 114% Des 7252030 11,400 10,835 11,836 Neels Studen Loss Tixes, 115% Adj, Des 3222032 500 443 492 Startage Investment Corp. 314% Des 10250205 500 478 494 Startage Investment Corp. 314% Des 10250207 200 2,573 2,583 SLM Studen Lon Tixes, 135% Adj, Des 515007 2,500 2,500 1,878 1,989 Such Startage Law Startage Corp. 314% Des 10240205 2,200 1,838 1,189 Whithoms Lui, 324% Des 1124/025 2,200 1,84 1,959 Total Corporate Acts Backed Issues 2,244 83,860 Corporate CMO 2 2,231 1,233 4,477 Bear of America Morages Sec. 3,17% Adj, Des 122,035 1,535 1,233 4,477 Commeryoid: Alternative Law, 0,54% Adj, Des 42,52035 1,546 2,337 2,337 2,353 Grantage Corporate Acts Backed Issues 1,279 1,481 1,465 1,473 1,465 1,473 1,465 1,473 1,465 1,473 1,465 1,473 1,465 1,474 1,475 1,481 1,465 1,474 1,475 1,481 </td <td></td> <td></td> <td></td> <td></td>						
Neinet Sudent Loar Trust, 115% Adj, Due 322:032 10,700 9,705 9,922 Paguas Nation Lass Sec, 87% Due 325:030 500 433 462 Paguas Nation Loss Sec, 87% Due 325:030 500 473 494 Stackleen CLO Lat, 126% Due 135:2012 2,000 2,731 2,838 Mark Stackleen CLO Lat, 126% Due 135:2017 1,000 8,738 9,149 Mark Stackleen CLO Lat, 126% Due 135:2017 2,000 1,83 1,183 Vermer COL Ld, 29% Due 11/3:2026 2,000 1,83 1,183 Vermer COL Ld, 29% Due 11/2:2026 2,000 1,83 1,183 Total Corporate Asset Backed Issue 82,441 83,860 202 Corporate CMO E 82,441 83,860 Contractic Mortages Sec, 31% Adj, Dae 42,92035 5,35 5,231 407 Contractic Mortages Sec, 31% Adj, Dae 42,92035 1,358 1,374 1,380 Contractic Mortage Sec, 31% Adj, Dae 92,92035 1,383 1,374 1,380 Contractic Mortage Sec, 31% Adj, Dae 92,92035 1,383 1,374 1,380 Contractic Mortage Sec	-					
Pegans Aviation Lear Sec. 8379: Die 3252030 500 334 162 Santog Investment Corp. 3146 Die 10202023 500 478 444 Stackkon CLO Lid, 324b, Die 1152025 2,600 2,573 2,883 Stackkon CLO Lid, 324b, Die 1152025 1,300 1,288 1,288 1,288 Venture CDO Lid, 324b, Die 1152025 20 2,183 2,183 1,883 Venture CDO Lid, 324b, Die 11242025 200 124 190 Tonil Corporate Asset flaked Issues 82,444 83,880 Corporate CMO 82,444 83,880 Contrastic Morigge Sec, 5179: Adj, Die 12/2024 1,739 1,655 1,723 Bau of Anories Morigge Sec, 219: Adj, Die 2/20205 1,383 1,374 1,35 Countryside Idemative Lina, 3,428: Die 12/25/2036 1,526 2,250 2,250 Countryside Idemative Lina, 7,827: Mal, Die 2/25/2036 1,383 1,374 1,35 Countryside Idemative Lina, 7,827: Mal, Die 2/25/2035 1,383 1,374 1,35 Countryside Idemative Lina, 7,827: Mal, Die 2/25/2035 1,391 1,401 90	-					
Samagi newsman Corp. 3.14% Due 1020203 500 478 494 Stackken CLD Lid, 3.24% Due 1/13/2025 2.600 2.573 2.583 SLM Student Lan Trust, 3.31% Adj, Due 5/15/2017 8,790 8,789 9,169 Venture CDO Lid, 2.99% Due 4/15/2025 2.200 2,183 2,183 2,183 Venture CDO Lid, 2.99% Due 4/15/2025 200 104 495 Total Corporate Asset Backed Issues 200 104 495 Constrained Montgage Sec, 2.11% Adj, Due 12/1/2014 1,730 1,655 1,723 Bane of America Montgage Sec, 2.01% Adj, Due 42/2/2035 1,536 1,524 4,373 4,417 Countrywick Alternative Loan, 7,545% Adj, Due 12/2/2016 1,5266 2,295 2,210 Countrywick Alternative Loan, 7,256% Adj, Due 2/2/2016 1,526 2,295 2,210 Countrywick Home Loans, 2,67% Adj, Due 2/2/2016 1,838 1,374 1,136 Countrywick Home Loans, 2,67% Adj, Due 2/2/2016 1,838 1,574 1,186 Countrywick Home Loans, 2,67% Adj, Due 2/2/2017 1,274 1,275 1,181 Homer Due Loans, 2,67% Adj, Due 2	Neuberger Berman Clo Ltd, 3.09% Due 10/15/2025	500	483	492		
ShackEron CLO Ld, 3:4% Due /113/2025 2.600 2.733 2.583 SLM Student Land, SLM Student Land, Due 5/15/2077 8,790 8,789 9,169 Venture CDO Ld, 3:34% Due /115/2025 1.000 1.288 1.288 Whitehone Ld, 3:24% Due 1/15/2026 2.259 2.183 2.183 Whitehone Ld, 3:24% Due 1/15/2026 2.00 1.94 195 Bane of America Morgage Sec, 5.17% Adj, Due 12/12/034 1.700 1.655 1.223 Bane of America Morgage Sec, 5.17% Adj, Due 12/2/2035 3.35 5.23 4.67 Bane of America Morgage Sec, 5.17% Adj, Due 12/2/2035 1.383 1.374 1.138 Commyvide Alternative Long, 0.67 MAJ, Due 4/25/2035 1.238 1.374 1.138 Commyvide Alternative Long, 1.25 MAJ, Due 4/25/2035 1.238 1.374 1.138 Commyvide Interative Long, 0.67 MAJ, Due 5/2037 1.272 1.275 1.83 Commyvide Interative Long, 0.67 MAJ, Due 5/2037 1.272 1.275 1.83 Commyvide Interative Long, 0.67 MAJ, Due 5/2037 1.272 1.275 1.181 IndyMar Resintand Interative Long, 0.67 MAJ, Due 5/2037	Pegasus Aviation Lease Sec, 8.37% Due 3/25/2030	500	334	162		
SLM Stadent Lam Trust, 3319: Adj, Dae 5152017 8,790 8,789 9,169 Venture CDO Lid, 2999: Dae 4152026 2,250 2,183 2,183 Venture CDO Lid, 2999: Dae 4152026 2,250 2,183 2,183 Total Corporate Asse Backed Issues 82,441 88,380 Corporate CMO 8 82,441 88,380 Ban of America Morgage Sec, 5,17%, Adj, Due 12/1/2014 1,730 1,655 1,723 Ban of America Morgage Sec, 2,01%, Adj, Due 42/5/2015 533 533 523 407 Comporting CMD Max Morgage, 250, SM, Adj, Due 12/2/2016 1,266 2,295 2,270 Constrysike Hare Morgage, 250, SM, Adj, Due 12/2/2035 1,333 1,374 1,136 Countrysike Hare Loars, 2,02%, Adj, Due 5/2/2036 1,224 1,426 1,426 Indymac Inda Mg Loar Torst, 0,379, DPK, SM, DD E 2/2/2016 1,838 9,41 961 IndyMax Resideminity Loar T, 2,75%, Adj, Due 5/2/2037 1,274 1,275 1,181 Countrysike Hare Loars, 2,02%, Adj, Due 5/2/2037 1,274 1,275 1,818 IndyMax Resideminis Loarthy, 7,00%, Due 9/2/2037 1,274						
Venume CDO Lid. 3:34% Due 71/5/2025 1.300 1.288 1.298 Venume CDO Lid. 3:34% Due 11/3/2025 200 194 195 Total Corporate Asset Backed Issues 82,441 83.860 Corporate CMO 82,441 83.860 Bane of America Morngage Sec, 517% Adj, Due 12/1/2034 1.730 1.655 1.723 Bane of America Morngage Sec, 517% Adj, Due 12/2/2036 6.544 4.332 4.417 Countrywide Alemative Loan, 05.06 Due 4/5/2036 6.52.66 2.295 2.230 Countrywide Alemative Loan, 05.58% Adj, Due 12/2/2036 1.5.86 2.295 2.240 Countrywide Interative Loan, 05.58% Adj, Due 12/2/2035 1.833 1.374 1.136 Countrywide Interative Loan, 05.49% Day Due 12/2/2035 1.291 1.425 1.426 Indymace Inth Mig Lam Trans, 03% Due 11/2/2036 2.400 5.383 6.796 MAST RAMT Tras, 1.57% Ma J, Due 6/2/2035 1.091 1.075 1.091 Indymace Inthe Mig Lam Tras, 1.79% Adj, Due 2/2/2036 2.400 5.383 6.796 MAST RAMT Tras, 2.57% Adj, Due 12/2/2036 2.400 5.383 6.796 <td></td> <td></td> <td></td> <td></td>						
Venture CPO Lid. 299N Due 4/15/2026 2.250 2.183 2.183 Total Corporate Asset Backed Issuer 82.441 83.860 Conformate CMO 82.441 83.860 Bane of America Mortgage Sec, 5.17% Adj, Due 12/12/034 1.730 1.655 1.723 Bane of America Mortgage Sec, 2.91% Adj, Due 12/5/2035 533 523 467 Bare Steams Adj, Rave Mortgage, 2.530, Due 12/5/2036 6.544 4.332 4.417 Countryvide Alternative Loan, 5.478, Due 12/5/2036 15.266 2.295 2.250 Countryvide Alternative Loan, 7.55% Adj, Due 12/5/2035 1.383 1.374 1.136 Countryvide Alternative Loan, 5.26% Adj, Due 6/25/2036 749 748 632 GE Business Loan Trus, 0.58% Due 11/15/2034 1.692 1.421 1.426 Indymac Inda Macji Due 8/25/2037 1.274 1.275 1.181 Indymac Enda Macji Due 8/25/2035 1.091 1.075 1.055 Lehnun Mortgage Trust, 7.4% Adj, Due 8/25/2035 1.091 1.075 1.055 Lehnun Mortgage Toust, 7.4% Adj, Due 12/25/2034 2.0 9 2.0 <t< td=""><td></td><td></td><td></td><td></td></t<>						
Whitenes Ld, 3.24% Date 11/24/2025 200 194 195 Total Corporate Asset Backed Issues 82.441 83.860 Cargorate CMO Eane of America Mortgage Sec, 51.7% Adj, Due 12/12/034 1,730 1.655 1.723 Bane of America Mortgage, 52.21% Adj, Due 12/25/036 535 523 447 Ocurttyvide Alternative Loan, 0.54% Due 425/2036 15,266 2.295 2.290 Countryvide Intensity Loan, 5.34% Due 425/2036 15,266 2.295 2.290 Countryvide Intensity Loan, 5.34% Due 425/2036 14,33 1.134 1.136 Countryvide Intensity Loan, 5.34% Due 12/25/2037 1.274 1.275 1.181 IndyMac Residemit Lasses, 2.278% Adj, Due 62/2019 938 941 961 19P Morgage Trust, 2.79% Adj, Due 82/20205 1.091 1.075 1.057 Lehman Mortgage Trust, 2.74% Adj, Due 82/20203 624 62 62 MASTR Performing Loan Trust, 7.95% Moby Due 12/25/2036 2.3400 5.383 6.796 MASTR Performing Loan Trust, 7.95% Moby Due 12/25/2034 624 62 64 MLOY Gortgage Loan, 2.46% Adj, Due 12/25/2035						
Total Corporate Asset Backed Issues 82.441 83.860 Corporate CMO 88.041 83.860 Bane of America Mortgage Sec, 5.17% Adj, Die 12/1/2034 1.730 1.655 1.723 Bane of America Mortgage Sec, 2.91% Adj, Die 4/25/2035 335 523 447 Bane of America Mortgage Sec, 2.91% Adj, Die 4/25/2036 6.544 4.332 4.417 Countryvide Alternative Loan, 5.24% Die 1/25/2036 1.52.66 2.225 2.250 Countryvide Alternative Loan, 5.26% Adj, Die 6/25/2035 1.383 1.374 1.136 Countryvide Alternative Loan, 5.26% Adj, Die 6/25/2037 1.274 1.275 1.181 Indymae Ioda Mgae Trust, 7.24% Adj, Die 6/25/2037 1.274 1.275 1.181 Indymae Ioda Mgae Trust, 7.4% Adj, Die 8/25/2035 1.091 1.075 1.055 Lehnan Mortgage Trust, 7.4% Adj, Die 8/25/2034 62 62 64 MACC Mortgage Issue, 7.4% Adj, Die 8/25/2034 2.00 1.93 2.300 1.033 Morgan Shandy Mortgage Loan, 2.4% Adj, Die 8/25/2035 1.011 95 1.001 1.035 Morgan Shandy Mortgage Loan, 2.4% Adj, Die 8/25/2035<						
Corporate CMO Bane of America Mortgage Sec, 5.17% Adj, Due 12/1/2034 Bane of America Mortgage Sec, 5.17% Adj, Due 12/5/2035 5.35 5.35 5.35 5.35 5.35 6.223 Countrywide Alternative Loan, 6.06% Due 4/25/2036 6.544 4.332 4.417 Countrywide Alternative Loan, 6.06% Due 4/25/2036 1.5266 2.295 2.250 Countrywide Alternative Loan, 5.34% Due 4/25/2035 1.538 1.574 1.374 1.36 Countrywide Alternative Loan, 5.35% Adj, Due 12/25/2035 1.526 2.420 Countrywide Home Loans, 2.62% Adj, Due 6/25/2037 1.274 1.275 1.41 1.426 Indynae Insta, 0.57% Due 2/25/2019 9.38 941 961 P Morgan Mortgage Trust, 2.79% Adj, Due 9/25/2017 1.274 1.275 1.431 1.426 Indynae Road Due 1/15/2034 6.04 6.04 6.03 0.5583 6.796 MASTR ARM Trust, 2.63% Adj, Due 1/25/2035 1.091 1.075 1.057 1.075 1.07 1.07 0.072 0.01 0.07 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		200				
Bane of America Mortgage Sex, 517% Adj, Due 12/12034 1,730 1.665 1,723 Bane of America Mortgages, 22,91% Adj, Due 4252035 535 523 447 Bear Steams Adj Rate Mortgage, 22,39% Due 12252036 6,544 4,332 4,417 Countryvide Alternative Lon. 0,640% Due 4252036 15,266 2,295 2,236 Countryvide Home Loans, 5,40% Adj, Due 6202036 749 748 6612 Countryvide Home Loans, 2,62% Adj, Due 6202036 1,334 1,274 1,275 1,181 Indymac Inda Mig Loan Trust, 2,79% Adj, Due 9252037 1,274 1,275 1,181 Indymac Inda Mig Loan Trust, 2,79% Adj, Due 9252035 1,091 1,075 1,057 Lehnam Kesidential Asset Sec, 47,79% Due 2252036 6,94 6,81 6,67 MASTR KAR TRUS, 4,040, Due 1252036 6,94 6,81 6,67 MASTR KAR TRUS, 4,05% Adj, Due 12252034 20 19 20 Morgan Stanley Mortgage Loan, 2,46% Adj, Due 12252034 1,033 1,030 1,015 Structured Aset Securitics Co, 2,39% Adj, Due 12252035 1,011 995 3,000 1,735 Struc	Total Corporate Asset Backea Issues		82,441	83,800		
Bane of America Mortingie Sec. 291% Adj. Due 425/2035 533 533 523 467 Bear Steams Adj. Ratek Mortings. 2.23% Due 12/5/2036 6,544 4,332 4,417 Contryvide Alternative Loan, 7.64% Due 42/5/2035 1,383 1,374 1,136 Contryvide Alternative Loan, 7.25% Adj. Due 12/25/2035 1,383 1,374 1,136 Contryvide Alternative Loan, 7.26% Adj. Due 62/2035 749 748 632 Contryvide Miternative Loan, 7.26% Adj. Due 62/2035 1,971 1,2774 1,275 1,181 Indyma Inda Mitg Loan Trust, 7.9% Adj. Due 82/2035 1,091 1,075 1,097 1,097 Lehman Morting ger Trust, 7.4% Adj. Due 82/2035 1,091 1,075 1,087 1,087 Lehman Morting ger Trust, 7.4% Adj. Due 82/2036 644 681 667 MASTR ARM Trust, 2.0% Adj. Due 12/2036 62 64 681 667 MASTR ARM Trust, 2.0% Adj. Due 12/2036 23400 5.383 6,796 MASTR ARM Trust, 2.0% Adj. Due 12/2036 2340 2.301 2.305 1,011 90 20 Morgan Sinney Morting Loan, 7.46% Ad	•					
Bear Scarms AdJ Rate Morpage, 223% Due 1225/2046 1.064 977 909 Countryvide Alternative Loan, 0.606 Due 425/2036 15,266 2.295 2.230 Countryvide Hernative Loan, 5.24% Adj. Due 620/2036 1333 1.374 1.136 Countryvide Hernative Loan, 7.25% Adj. Due 620/2036 749 748 632 Countryvide Home Loans, 2.62% Adj. Due 620/2037 1.274 1.275 1.81 Indymac Inda May Exa, 74% Due 225/2037 1.234 1.275 1.81 Indymac Reviewinal Acues Sex, 475% Due 225/2035 1.091 1.075 1.057 Lehman Mortgage Trust, 7.4% Adj. Due 825/2035 2.3,400 5.383 6.796 MASTR ARM Fredoming Loan Trust, 7.3% Due 225/2034 62 62 64 MASTR ARM Fredoming Loan Trust, 7.3% Adj. Due 125/2034 2.3 2.300 1.135 Morgan Stanley Mortgage Loan, 2.4% Adj. Due 125/2034 1.033 1.030 1.015 MASTR ARM Fredoming Loan Trust, 5.3% Adj. Due 125/2035 1.011 995 1.000 WAMU Mortgage Pass-Through Cex, 2.31% Adj. Due 8/25/2035 1.011 995 1.000 WAMU Mortgage Pass-Through Cex						
Contryvide Alternative Lone, 7.94% Dec 252:036 Contryvide Alternative Lone, 7.25% Adj, Due 12:05:035 Contryvide Alternative Lone, 7.25% Adj, Due 21:02:035 Contryvide Alternative Lone, 7.25% Adj, Due 21:02:035 Contryvide Alternative Lone, 7.25% Adj, Due 21:02:036 Contryvide Alternative Lone, 7.25% Adj, Due 21:02:037 Contryvide Alternative Lone, 7.25% Contryvide Alternative Lone, 7.25% Contryvide Alternative Lone, 7.25% Contryvide Alternative Line, 7.25% Controvide						
Countrywide Alternative Lam, 5.34% Due 425/2036 15,266 2,295 2,230 Countrywide Hernative Lam, 7.34%, Due 6/20/2036 749 748 632 GE Business Lam Trust, 0.53% Due 12/15/2034 1,692 1,421 1,426 Iadymae Inda Mrg Lam Trust, 2.79% Adj, Due 9/25/2037 1,274 1,275 1,181 IndyMae Residential Asset Sec, 4.75% Due 2/25/2019 938 9441 961 JP Morgan Morgage Trust, 2.74% Adj, Due 2/25/2035 1,091 1,075 1,057 Lehnan Morgage Trust, 2.75% Adj, Due 2/25/2036 23,400 5,583 6,796 MASTR ARM Trust, 2.05% Adj, Due 2/25/2036 29,400 5,583 6,796 MASTR RARM Trust, 2.05% Adj, Due 1/25/2036 29,400 5,583 6,796 MASTR RARM Trust, 2.05% Adj, Due 1/25/2036 29,400 5,583 1,030 1,015 Morgan Stanley Mortgage Long, 2.45% Adj, Due 1/25/2034 20 19 20 Morgan Stanley Mortgage Long, 2.45% Adj, Due 1/25/2035 1,011 995 1,005 Structured Asset Securities Co, 2.39% Adj, Due 1/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 8/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 8/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.43% Adj, Due 1/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.25% Adj, Due 2/25/2037 2,953 2,374 2,283 Washington Mutual Mortgage, 2.26% Adj, Due 1/25/2036 136 136 136 119 Washington Mutual Mortgage, 2.26% Adj, Due 2/25/2037 2,953 2,374 2,283 Washington Mutual Mortgage, 2.26% Adj, Due 1/25/2036 158 158 147 Washington Mutual Mortgage, 2.26% Adj, Due 1/25/2036 158 158 140 Washington Mutual Mortgage, 2.26% Adj, Due 1/25/2032 2,010 1,807 1,2836 Total Corporate Proferred Security Criproap Capital XIII 30 1,445 1,045 Total Corporate Proferred Security Criproap Capital XIII 30 1,545 1,525 140,000 2,678 2,528 Borinia A.Ferzerial Mortgage Tat, 4.46% Adj, Due 1/15/202 2,650 4,436 Capital Security Dec 4,11020 2,650 4,356 4,2426 Corporate Proferred Securit						
Countrywide Alternative Loam 7, 2,55% Adj, Due 1225/2035 1,83 1,374 1,36 Countrywide Alternative Loam 7, 22,5% Adj, Due 62/02/036 749 748 652 GE Basiness Loam Tust, 0,53% Due 11/15/2034 1,627 IndyMac Residential Asset Sec, 4,75% Due 925/2017 1,274 1,275 1,181 DP Morgan Morgage Tust, 0,42% Due 1225/2035 1,091 1,075 1,057 Lahman Morgage Tust, 0,42% Due 1225/2036 2,3,400 5,383 6,796 MASTR RARM Tust, 2,63% Adj, Due 62/5/2035 2,034 62 62 66 MASTR RARM Tust, 2,63% Adj, Due 1225/2036 2,040 5,033 1,030 1,015 Morgan Stanley Mortgage Loan, 2,45% Adj, Due 1225/2034 2,0 19 20 MASTR RARM Tust, 2,64% Adj, Due 10/25/2034 1,033 1,030 1,015 Morgan Stanley Mortgage Loan, 2,45% Adj, Due 62/5/2037 2,995 3,001 1,735 Structured Asset Scentrites Co., 2,39% Adj, Due 8/25/2035 1,272 1,234 1,182 WaAMU Morgage Pass-Through Cer, 2,34% Adj, Due 62/5/2035 1,272 1,254 1,182 WaAMU Morgage Pass-Through Cer, 2,34% Adj, Due 12/5/2035 1,272 1,254 1,182 Waahington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,254 1,182 Waahington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,254 1,182 Washington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,254 1,182 Washington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,254 1,182 Washington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,254 1,182 Washington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,272 1,524 1,182 Washington Munal Morgage, 2,05% Adj, Due 12/5/2035 1,51 1,51 1,39 114 Washington Munal Morgage, 2,1% Adj, Due 8/2/2035 1,58 1,58 1,477 1,577 Weiß Fargo Morgage Basckel, 2,63% Adj, Due 12/2/2034 1,721 1,417 1,577 Weiß Fargo Morgage Basckel, 2,63% Adj, Due 12/2/2035 1,58 1,58 1,487 Total Corporate Preferred Security Crigroup Capital XIII 30 1,61 1,645 1,523 Bolivaria Rep of Vala, 7,65% Due 4/2/2025 1,53 3,3 3,100 3,032 Boari Preferred Security Crigroup Capital XIII 30 1,645 1,545 1,523 Bolivaria Rep of Vala, 7,55% Due 4/2/2025 4,600 2,6173 2,7379 Central Bank of Ngeria, 2,570 Due 11/15/200 2,650 4,356 4,426 Kergy Trassary Boal, 11/0% Due 9/26/2019 1,450 1,545 1,553 Bolivaria Rep of Vala, 7,55%	-					
Countrywide Horne Loans 2,62% Adj. Due 6/20/2036 749 748 632 GE Basiness Loan Trust, 0.3% Adj. Due 9/25/2037 1.274 1.275 1.181 IndyMac Residemial Asset Sec, 4.75% Due 1/25/2019 938 941 961 PM organ Mortgage Trust, 2.47% Adj. Due 8/25/2035 1.091 1.075 1.057 Lehman Mortgage Trust, 2.47% Adj. Due 8/25/2036 2.3,400 5.383 6,796 MASTR ARM Trust, 2.63% Adj. Due 1/25/2036 2.9,400 5.383 MASTR ARM Trust, 2.63% Adj. Due 1/25/2034 2.0 19 2.0 Morgan Stanley Mortgage Loan, 2.45% Adj. Due 8/25/2035 1.011 99 2.0 Morgan Stanley Mortgage Loan, 2.45% Adj. Due 8/25/2034 1.033 MILCC Mortgage Invests. 71, 2.55% Adj. Due 1/25/2034 1.033 MILCC Mortgage Invests. 71, 2.55% Adj. Due 1/25/2034 1.033 MUCC Mortgage Invests. 71, 2.55% Adj. Due 1/25/2034 1.033 MUCC Mortgage Invests. 71, 2.55% Adj. Due 8/25/2035 1.011 Morgan Stanley Mortgage Loan, 2.45% Adj. Due 8/25/2035 1.011 MOrgan Stanley Mortgage Loan, 2.45% Adj. Due 8/25/2035 1.011 MOrgan Stanley Mortgage Loan, 2.45% Adj. Due 8/25/2035 1.272 MUM Mortgage Pass-Through Cer, 2.44% Adj. Due 8/25/2035 1.272 MUM Mortgage Pass-Through Cer, 2.44% Adj. Due 8/25/2035 1.272 MuM Mortgage Pass-Through Cer, 2.44% Adj. Due 8/25/2035 1.272 Mushington Muual Mortgage, 2.05% Adj. Due 1/25/2035 1.272 Mushington Muual Mortgage, 2.25% Adj. Due 1/25/2035 1.272 Mushington Muual Mortgage, 2.25% Adj. Due 2/25/2037 Mushington Muual Mortgage, 2.25% Adj. Due 2/25/2037 Mushington Muual Mortgage, 2.25% Adj. Due 2/25/2037 Mushington Muual Mortgage, 2.25% Adj. Due 2/25/2036 Mutal Mortgage Backed, 2.62% Adj. Due 1/25/2022 Mushington Muual Mortgage, 2.25% Adj. Due 1/25/2024 Mushington Muual Mortgage, 2.25% Adj. Due 2/25/2037 Multal Mortgage Backed, 2.62% Adj. Due 1/25/2022 Mutal Mortgage Backed, 2.62% Adj. Due 1/25/2023 Mutal Mortgage Backed, 2.62% Adj. Due 1/25/2025 Mutal Mortgage Backed, 2.62% Adj						
CE Bainess Lana Trust, 0.53% Due [11/52034 1,622 1,421 1,425 Indymac India Mg Lana Trust, 279% Adj, Due 9/25/2037 1,214 1,275 1,181 Indymac India Mg Lana Trust, 274% Adj, Due 8/25/2035 1,091 1,075 1,057 JP Morgan Morgage Trust, 2,74% Adj, Due 8/25/2036 23,400 5,383 6,796 MASTR RFM Trust, 2,63% Adj, Due 12/25/2036 694 681 667 MASTR RFM Trust, 2,63% Adj, Due 12/25/2034 20 19 20 Morgan Stanley Mortgage Lan, 2,45% Adj, Due 6/25/2034 2,030 1,030 1015 Morgan Stanley Mortgage Lan, 2,46% Adj, Due 10/25/2034 2,348 2,230 2,309 VADU Morgage Pass-Through Cer, 2,41% Adj, Due 8/25/2035 1,011 995 1,005 WAMU Morgage Pass-Through Cer, 2,41% Adj, Due 8/25/2035 1,212 1,224 1,181 Washington Mutual Morgage, 2,00% Adj, Due 1/25/2036 136 119 Washington Mutual Morgage, 2,40% Adj, Due 1/25/2036 136 119 Washington Mutual Morgage, 2,40% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Morgage, 2,40% Adj, Due 2/25/2036 136 119 Washington Mutual Morgage, 2,40% Adj, Due 2/25/2036 <td></td> <td></td> <td></td> <td></td>						
Indymac Inda Mig Laan Trust, 279% Adj, Due 9252037 1.274 1.275 1.181 IndyMac Residential Asset Sec, 475% Due 2252035 1.091 1.075 1.057 Lehman Mortgage Trust, 5.42% Adj, Due 8252035 2.3400 5.383 6.796 MASTR RAR Trust, 6.32% Adj, Due 1252036 624 661 667 MASTR RAR Trust, 7.0% Due 8252034 62 62 64 MLCC Mortgage Investors Inc, 5.55% Adj, Due 10252034 2.095 3.001 1.735 Structured Asset Securities Co, 2.39% Adj, Due 10252034 2.348 2.230 2.309 WAMU Mortgage Loan, 2.46% Adj, Due 1252035 1.011 995 1.005 Structured Asset Securities Co, 2.39% Adj, Due 8/252035 1.011 995 1.005 WAMU Mortgage Pass-Through Cer, 2.31% Adj, Due 8/252035 1.011 995 1.005 Washington Mutual Mortgage, 1.238% Adj, Due 1/252036 136 136 119 Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2037 2.953 2.374 2.883 Washington Mutual Mortgage, 1.1% AdJ, Due 8/25/2036 51 520 449 Washington Mutual Mortgage, 1.1% AdJ, Due 8/25/2036 158 135 147 Was						
IndyMac Residential Asset Sec. 475% Due 225/2019 938 941 961 IP Morgan Mortgage Trust, 2748 Ad, Due 825/2035 1.091 1.075 1.057 Lehman Mortgage Trust, 2748 Ad, Due 825/2036 634 681 667 MASTR RATUR TUSL, 263% Adj, Due 1225/2036 694 681 667 MASTR Performing Loan Trust, 7.0% Due 825/2034 62 62 64 MLCC Mortgage Investors Inc. 2.55% Adj, Due 1225/2034 20 19 20 Morgan Stanley Mortgage Loan, 2.45% Adj, Due 1025/2034 2,348 2,230 2,300 WAMU Mortgage Pass-Through Cer, 2.35% Adj, Due 1025/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.35% Adj, Due 1225/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 1225/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.45% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.45% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.45% Adj, Due 2/25/2036 158 119 141 139 114						
JP Morgan Morgage Trust, 2.4% Adj, Due 8/25/2035 1,091 1,075 1,057 Lehman Morgage Trust, 6.4% Due 1/25/2036 23,400 5,383 6,796 MASTR ARM Trust, 2.6% Adj, Due 1/25/2034 62 62 64 MASTR Reforming Loan Trust, 7.0% Due 8/25/2034 62 62 64 MCC O Morgage Investors Inc. 2.5% Adj, Due 1/25/2034 200 19 20 Morgan Stanley Mortgage Loan, 2.46% Adj, Due 1/25/2034 2,348 2,230 2,300 Wargan Stanley Mortgage Loan, 2.46% Adj, Due 1/25/2035 1,011 995 1,005 WAUU Mortgage Pass-Through Cer, 2.38% Adj, Due 8/25/2035 1,212 1,254 1,182 Washington Mutual Mortgage, 2.08% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.38% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.49% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.49% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.49% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.35% Adj, Due 1/25/2036						
Lehman Morgage Trust, 6.42% Due 1/25/2036 23,400 5.333 6.796 MASTR ARM Trust, 2.63% Adj, Due 1/25/2036 694 681 667 MASTR ARM Trust, 2.63% Adj, Due 1/25/2036 62 64 MLCC Morgage Investors Inc. 2.55% Adj, Due 1/25/2034 20 19 20 Morgan Stanley Morgage Loan, 2.46% Adj, Due 1/25/2034 1.033 1.030 1.015 Morgan Stanley Morgage Loan, 2.46% Adj, Due 1/25/2035 1.011 995 1.003 WAMU Mortgage Pass-Through Cer, 2.34% Adj, Due 1/25/2035 1.272 1.254 1.182 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2036 136 136 119 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.05% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.25% Adj, Due 1/25/2036 158 119 114 Washington Mutual Mortgage, 2.25% Adj, Due 1/25/2036 158 147 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/25/2036 158 148 147 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/25/2022 2,0	-					
MASTR ARM Trust, 2.63% Adj, Due 1/25/2036 694 681 667 MASTR Performing Loan Trust, 7.0% Due 8/25/2034 62 62 64 MLCC Morgage Investors Inc, 2.5% Adj, Due 1225/2034 20 19 20 Morgan Stanley Mortgage Loan, 2.46% Adj, Due 8/25/2037 2.995 3,001 1,735 Structured Asset Securities Co, 2.39% Adj, Due 8/25/2035 1,011 995 1,003 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 12/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.00% Adj, Due 12/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.00% Adj, Due 12/25/2036 521 520 449 Washington Mutual Mortgage, 2.00% Adj, Due 12/25/2036 521 520 449 Washington Mutual Mortgage, 2.49% Adj, Due 12/25/2036 511 300 419 Washington Mutual Mortgage, 2.49% Adj, Due 12/25/2037 141 139 114 Washington Mutual Mortgage, 2.49% Adj, Due 12/25/2034 1,71 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2034 1,58 148 147 Urgrean Mortgage Backed						
MASTR Performing Loan Trust, 70% Due 8/25/2034 62 62 64 MLCC Mortgage Investors Inc, 2.55% Adj, Due 12/25/2034 20 19 20 Morgan Stanley Mortgage Loan, 2.46% Adj, Due 10/25/2034 1,033 1,030 1,015 Morgan Stanley Mortgage Loan, 2.46% Adj, Due 10/25/2034 2,348 2,230 2,300 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 8/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 12/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 12/25/2036 136 136 119 Washington Mutual Mortgage, 2.04% Adj, Due 2/25/2037 2,953 2,3734 2,858 Washington Mutual Mortgage, 2.04% Adj, Due 2/25/2037 2,955 2,3734 2,858 Washington Mutual Mortgage, 2.05% Adj, Due 2/25/2037 2,955 2,3734 2,858 Washington Mutual Mortgage, 2.05% Adj, Due 2/25/2037 2,955 2,374 2,858 Washington Mutual Mortgage, 2.05% Adj, Due 2/25/2037 2,955 3,374 2,858 Washington Mutual Mortgage, 2.05% Adj, Due 12/25/2034 1,721 1,417 1,575 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2022 2,010 1,807 1,836 Ortgage Dacked, 2.62% Adj, Due 12/15/2022 2,010 1,807 82,580						
Morgan Stanley Mortgage Loan, 2.46% Adj, Due 10/25/2034 1,033 1,030 1,015 Morgan Stanley Mortgage Loan, 2.46% Adj, Due 6/25/2037 2,995 3,001 1,735 Structured Asset Securities Co. 2,39% Adj, Due 8/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.41% Adj, Due 11/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.06% Adj, Due 11/25/2036 136 136 119 Washington Mutual Mortgage, 2.06% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.16% Adj, Due 2/25/2037 141 139 114 Washington Mutual Mortgage, 2.16% Adj, Due 2/25/2037 1721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2034 1,721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/15/2022 2,010 1,807 41,809 Total Corporate Dreferred Security Citigroup Capital XIII 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 2,		62	62	64		
Morgan Stanley Morgage Loan, 2.45% Adj, Due 6/25/2037 2,995 3,001 1,735 Structured Asset Securities Co, 2.39% Adj, Due 8/25/2034 2,348 2,230 2,309 WAMU Morgage Pass-Through Cer, 2.31% Adj, Due 1/25/2035 1,011 995 1,005 WAMU Morgage Pass-Through Cer, 2.38% Adj, Due 1/25/2036 136 136 119 Washington Mutual Mortgage, 2.06% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.26% Adj, Due 1/25/2036 521 520 449 Washington Mutual Mortgage, 2.26% Adj, Due 3/25/2036 521 520 449 Washington Mutual Mortgage, 2.25% Adj, Due 3/25/2046 4,454 2,771 3.052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 4/25/2036 158 158 147 WF-RBS Comercial Mortgage Tist, 4.46% Adj, Due 12/15/2022 2,010 1,807 1.836 Total Corporate Evel 2 2,010 1,807 1.836 Total Corporate Issues - 37.3% 816,007 872,382 2.580 Bolivarian Rep of Vala, 7.5% Due 9/26/2019 1,450 1.545 1.523 Bolivarian Rep of Vala, 7	MLCC Mortgage Investors Inc, 2.55% Adj, Due 12/25/2034	20	19	20		
Structured Asset Securities Co, 2.39% Adj, Due 8/25/2034 2,348 2,230 2,309 WAMU Mortgage Pass-Through Cer, 2.34% Adj, Due 1/25/2035 1,011 995 1,005 WAMU Mortgage Pass-Through Cer, 2.38% Adj, Due 1/25/2035 1,272 1,254 1,182 Washington Mutual Mortgage, 2.0% Adj, Due 1/25/2036 136 136 119 Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2037 141 139 114 Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2036 4,454 2,771 3,052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2036 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 Total Corporate CMO 40,593 41,009 10,455 1,523 Bolivarian Rep of V2la, 7.65% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of V2la, 7.65% Due 9/26/2019 1,450 2,617 27,382 Foreign Government Bonds 1 14,500 2,533 3,100 3,032	Morgan Stanley Mortgage Loan, 2.46% Adj, Due 10/25/2034	1,033	1,030	1,015		
WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 8/25/2035 1.011 995 1.005 WAMU Mortgage Pass-Through Cer, 2.3% Adj, Due 1/2/25/2035 1.272 1.254 1.182 Washington Mutual Mortgage, 2.0% Adj, Due 1/2/5/2036 521 520 449 Washington Mutual Mortgage, 2.0% Adj, Due 1/2/5/2036 521 520 449 Washington Mutual Mortgage, 2.2% Adj, Due 1/2/5/2037 2.953 2.374 2.583 Washington Mutual Mortgage, 2.2% Adj, Due 3/1/2037 141 139 114 Washington Mutual Mortgage, 2.4% Adj, Due 3/25/2046 4.454 2.771 3.052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2036 158 158 1417 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/15/2022 2.010 1.807 1.836 Total Corporate CMO 40.593 41.009 1.635 1.545 1.523 Corgorate Preferred Security 7 380 10.161 10.436 10.436 Total Corporate Issues - 37.3% 816.077 872.382 872.382 1.523 1.523 1.523 1.523 1.523 1.523 1.523 1.523 1.523 1.523 1.523 1.523 <td>Morgan Stanley Mortgage Loan, 2.45% Adj, Due 6/25/2037</td> <td>2,995</td> <td>3,001</td> <td>1,735</td>	Morgan Stanley Mortgage Loan, 2.45% Adj, Due 6/25/2037	2,995	3,001	1,735		
WAMU Moregage Pass-Through Cer, 2.38% Adj, Due 12/25/2035 1,272 1,254 1,182 Washington Mutual Moregage, 2.08% Adj, Due 11/25/2036 136 136 119 Washington Mutual Moregage, 2.08% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Moregage, 2.18% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Moregage, 2.18% Adj, Due 3/1/2037 141 139 114 Washington Mutual Moregage, 1.1% Adj, Due 8/25/2046 4,454 2,771 3,052 Wells Fargo Moregage Backed, 2.62% Adj, Due 12/25/2034 1,721 1,417 1,757 Wells Fargo Moregage Tist, 4.46% Adj, Due 12/15/2022 2,010 1,807 1.836 <i>Total Corporate CMO</i> 40,593 41,009 40,593 41,009 Corgorate Preferred Security 380 10,161 10,436 10,436 Total Corporate Issues - 37.3% 816,077 872,382 523 3,3100 3,032 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/12/128 14,501 2,6173 27,379 Certign Government Bonds 14,	Structured Asset Securities Co, 2.39% Adj, Due 8/25/2034	2,348	2,230	2,309		
Washington Mutual Mortgage, 2.06% Adj, Due 11/25/2036 136 136 119 Washington Mutual Mortgage, 2.08% Adj, Due 12/25/2037 2.953 2.374 2.583 Washington Mutual Mortgage, 2.49% Adj, Due 12/25/2037 2.953 2.374 2.583 Washington Mutual Mortgage, 2.49% Adj, Due 3/1/2037 141 139 114 Washington Mutual Mortgage, 1.1% Adj, Due 8/25/2046 4.454 2.771 3.052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2034 1.721 1.417 1.757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/15/2022 2.010 1.807 1.836 Total Corporate CMO 40,593 41,009 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Governmet Bonds Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1.450 1.545 1.523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2.698 2.580 Bosnia & Herzgovina, 1.13% Adj, Due 12/11/2021 5.333 3.100 3.032 Buoin Poliennali Del Tes, 3.5% Due 12/12018 18,610 26,173						
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$						
Washington Mutual Mortgage, 2.49% Adj, Due 2/25/2037 2,953 2,374 2,583 Washington Mutual Mortgage, 2.25% Adj, Due 3/1/2037 141 139 114 Washington Mutual Mortgage, 1.1% Adj, Due 8/25/2046 4,454 2,771 3,052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/2/5/2034 1,721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/25/2036 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 1/25/2022 2,010 1,807 1,836 <i>Total Corporate CMO</i> 40,593 41,009 1 Cargorate Preferred Security 380 10,161 10,436 Citigroup Capital XIII 380 10,161 10436 Total Corporate Issues - 37.3% 816.077 872,382 Foreign Governmet Bonds 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoni Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 </td <td></td> <td></td> <td></td> <td></td>						
Washington Mutual Mortgage, 2.25% Adj, Due 3/1/2037 141 139 114 Washington Mutual Mortgage, 1.1% Adj, Due 8/25/2046 4,454 2,771 3,052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/25/2034 1,721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 1/25/2036 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 Total Corporate CMO 40,593 41,009 10,436 Corporate Preferred Security 816,077 872,382 872,382 Foreign Government Bonds 816,077 872,382 1,533 3,100 3,032 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,658 2,580 186,017 27,379 Central Bank OJSC Via Alfa Bond, 7.5% Due 4/21/2025 4,000 2,658 2,580 3,333 3,100 3,032 Buoi varian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,650 4,356 4,426 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 4,277 Buoi varian Rep of Vzla, 1.65% Due 6/9/2022 91,620 7,153 7,379 <						
Washington Mutual Mortgage, 1.1% Adj, Due 8/25/2046 4,454 2,771 3,052 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2034 1,721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2036 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 Total Corporate CMO 40,593 41,009 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds 1 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoin Poliennali Del Tes, 3.5% Due 4/21/2025 140,000 2,6,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mexican Udibonos, 4.0% Due 11/						
Wells Fargo Mortgage Backed, 2.62% Adj, Due 12/25/2034 1,721 1,417 1,757 Wells Fargo Mortgage Backed, 2.62% Adj, Due 4/25/2036 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 <i>Total Corporate CMO</i> 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoin Poliennali Del Tes, 3.5% Due 12/11/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desart Fix Rt, 6,5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4,0% Due 11/15/2040 66,680 5,256 5,254 Moregola I						
Wells Fargo Mortgage Backed, 2.62% Adj, Due 4/25/2036 158 158 158 147 WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 Total Corporate CMO 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds 816,077 872,382 Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buori Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,001 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337						
WF-RBS Comercial Mortgage Trst, 4.46% Adj, Due 12/15/2022 2,010 1,807 1,836 Total Corporate CMO 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds 816,077 872,382 Image: Security Citigroup Capital XIII 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds 1,450 1,545 1,523 Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoir Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040						
Total Corporate CMO 40,593 41,009 Corporate Preferred Security 380 10,161 10,436 Total Corporate Issues - 37.3% 816,077 872,382 Foreign Government Bonds 816,077 872,382 Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoni Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337						
Citigroup Capital XIII38010,16110,436Total Corporate Issues - 37.3%816,077872,382 Ereign Government Bonds Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/20191,4501,5451,523Bolivarian Rep of Vzla, 7.65% Due 4/21/20254,0002,6982,580Bosnia & Herzegovina, 1.13% Adj, Due 12/11/20215,3333,1003,032Buoni Poliennali Del Tes, 3.5% Due 12/1/201818,61026,17327,379Central Bank of Nigeria, Zero Coupon, Due 11/15/20202,6504,3564,426Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337		2,010				
Citigroup Capital XIII38010,16110,436Total Corporate Issues - 37.3%816,077872,382 Ereign Government Bonds Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/20191,4501,5451,523Bolivarian Rep of Vzla, 7.65% Due 4/21/20254,0002,6982,580Bosnia & Herzegovina, 1.13% Adj, Due 12/11/20215,3333,1003,032Buoni Poliennali Del Tes, 3.5% Due 12/1/201818,61026,17327,379Central Bank of Nigeria, Zero Coupon, Due 11/15/20202,6504,3564,426Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337	Corporate Preferred Security					
Foreign Government Bonds 1,450 1,545 1,523 Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/2019 1,450 1,545 1,523 Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoni Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337		380	10,161	10,436		
Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/20191,4501,5451,523Bolivarian Rep of Vzla, 7.65% Due 4/21/20254,0002,6982,580Bosnia & Herzegovina, 1.13% Adj, Due 12/11/20215,3333,1003,032Buoni Poliennali Del Tes, 3.5% Due 12/1/201818,61026,17327,379Central Bank of Nigeria, Zero Coupon, Due 11/15/20202,6504,3564,426Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337	Total Corporate Issues - 37.3%		816,077	872,382		
Alfa Bank OJSC Via Alfa Bond, 7.5% Due 9/26/20191,4501,5451,523Bolivarian Rep of Vzla, 7.65% Due 4/21/20254,0002,6982,580Bosnia & Herzegovina, 1.13% Adj, Due 12/11/20215,3333,1003,032Buoni Poliennali Del Tes, 3.5% Due 12/1/201818,61026,17327,379Central Bank of Nigeria, Zero Coupon, Due 11/15/20202,6504,3564,426Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337	Foreign Government Bonds					
Bolivarian Rep of Vzla, 7.65% Due 4/21/2025 4,000 2,698 2,580 Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoni Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337		1,450	1,545	1,523		
Bosnia & Herzegovina, 1.13% Adj, Due 12/11/2021 5,333 3,100 3,032 Buoni Poliennali Del Tes, 3.5% Due 12/1/2018 18,610 26,173 27,379 Central Bank of Nigeria, Zero Coupon, Due 11/15/2020 2,650 4,356 4,426 Kenya Treasury Bond, 11.0% Due 9/15/2025 140,000 1,576 1,598 Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337	· ·					
Central Bank of Nigeria, Zero Coupon, Due 11/15/20202,6504,3564,426Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337	• ·					
Kenya Treasury Bond, 11.0% Due 9/15/2025140,0001,5761,598Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/202291,6207,1537,081Mexican Udibonos, 4.0% Due 11/15/204066,6805,3665,254Mongolia Intl Bond, 5.13% Due 12/5/20222,0001,7391,600Nigeria Government Bond, 10.0% Due 7/23/2030725,0003,6583,337	Buoni Poliennali Del Tes, 3.5% Due 12/1/2018	18,610	26,173	27,379		
Mex Bonos Desarr Fix Rt, 6.5% Due 6/9/2022 91,620 7,153 7,081 Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337	Central Bank of Nigeria, Zero Coupon, Due 11/15/2020	2,650	4,356	4,426		
Mexican Udibonos, 4.0% Due 11/15/2040 66,680 5,366 5,254 Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337	Kenya Treasury Bond, 11.0% Due 9/15/2025	140,000	1,576	1,598		
Mongolia Intl Bond, 5.13% Due 12/5/2022 2,000 1,739 1,600 Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337		91,620	7,153	7,081		
Nigeria Government Bond, 10.0% Due 7/23/2030 725,000 3,658 3,337						
	-					
Nota Do Tesouro Nacional, 10.0% Due 1/1/2017 12,117 5,081 4,840						
	Nota Do Tesouro Nacional, 10.0% Due 1/1/2017	12,117	5,081	4,840		

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value		
Nota Do Tesouro Nacional, 14.05% Adj, Due 8/15/2030	8,500	8,644	8,221		
Province of Neuquen, 7.88% Due 4/26/2021	3,080	3,053	2,972		
Province of Salta, 9.5% Due 3/16/2022	2,621	2,598	2,482		
Republic of El Salvador, 7.65% Due 6/15/2035	3,000	3,091	2,880		
Republic of Georgia, 6.88% Due 4/12/2021	1,400	1,510	1,533		
Republic of Honduras, 8.75% Due 12/16/2020	1,100	1,100	1,178		
Republic of Iraq, 5.8% Due 1/15/2028	7,000	5,939	6,038		
Republic of Lithuania, 7.38% Due 2/11/2020	4,000	4,818	4,880		
Republic Of Mozambique, 6.31% Due 9/11/2020	3,200	2,994	2,968		
Republic of Paraguay, 4.63% Due 1/25/2023	1,700	1,616	1,680		
Republic of Poland, 4.0% Due 1/22/2024	3,390	3,363	3,415		
Republic of Rwanda, 6.63% Due 5/2/2023	1,600	1,491	1,560		
Republic of South Africa, 8.0% Due 12/21/2018	40,000	4,018	3,720		
Republic of South Africa, 2.25% Due 1/31/2038	15,742	1,495	1,393		
Republic of Turkey, 6.75% Due 4/3/2018	6,000	6,596	6,654		
Republic of Turkey, 5.75% Due 3/22/2024	3,000	2,978	3,060		
Republic of Venezuela, Zero Coupon, Due 4/15/2020	10,000	2,735	2,450		
Republica Orient Uruguay, 3.7% Due 6/26/2037	57,713	2,691	2,262		
Russia, 7.5% Due 3/31/2030	7,150	8,350	8,294		
Russian Agricultural Bank OJSC, 6.0% Due 6/3/2021	2,950	2,957	2,991		
Serbia Treasury Bonds, 10.0% Due 10/17/2016	115,000	1,329	1,336		
State Oil Co Of The Azer, 4.75% Due 3/13/2023	1,600	1,512	1,512		
Turkey Government Bond, 4.0% Due 4/29/2015	7,774	4,092	3,564		
Uganda Government Bond, 10.75% Due 9/8/2016	4,000,000	1,476	1,463		
Ukraine Government, 9.25% Due 7/24/2017	2,300	2,099	2,139		
United Republic of Tanzania, 6.33% Due 3/9/2020	1,450	1,511	1,486		
-	1,450				
Total Foreign Government Bonds - 6.2%		146,501	144,781		
Foreign Corporate Bonds					
Banque Cent de Tunisie, 4.5% Due 6/22/2020	2,300	2,934	3,113		
Bharti Airtel Internatio, 5.13% Due 3/11/2023	1,650	1,516	1,590		
Empresa De Telecomunic, 7.0% Due 1/17/2023	2,424,000	1,084	1,005		
ESAL GMBH, 6.25% Due 2/5/2023	1,800	1,628	1,674		
Ferrexpo Finanace PLC, 7.88% Due 4/7/2016	1,700	1,623	1,547		
Fidelity Bank PLC, 6.88% Due 5/9/2018	2,400	2,281	2,274		
Franshion Development LT, 6.75% Due 4/15/2021	1,500	1,527	1,493		
Georgian Oil & Gas Corp, 6.88% Due 5/16/2017	1,500	1,562	1,566		
Intl Finance Corp, 7.75% Due 12/3/2016	175,000	2,828	2,846		
Kazmunaygas National Co, 11.75% Due 1/23/2015	6,000	6,513	6,525		
National Savings Bank, 8.88% Due 9/18/2018	2,150	2,268	2,354		
Oschadbank Via SSB #1 PLC, 8.25% Due 3/10/2016	2,650	2,341	2,107		
Red Carreteras Occide, 9.0% Due 6/10/2028	5,000	329	327		
Republic of Seychelles, 5.0% Due 1/1/2026	200	174	170		
RusHydro, 7.88% Due 10/28/2015	50,000	1,512	1,372		
Russian Railways via RZD Capit, 8.3% Due 4/2/2019	50,000	1,556	1,355		
Sinopec GRP Oversea 2012, 2.75% Due 5/17/2017	6,000	6,181	6,138		
Vedanta Resources PLC, 9.5% Due 7/18/2018	1,500	1,654	1,688		
Yuexiu Property Co Ltd, 4.5% Due 1/24/2023	3,000	2,670	2,552		
Total Foreign Corporate Bonds - 1.8%		42,181	41,696		
Investments in Other Funds					
Western Asset High Yield Fund	6,745,197	6,970	6,745		
Investment Objective - To maximize total return by investing in fixed income securities that are rated below investment grade at time of purchase.					
Redemption Provisions - Daily					
Western Asset Opportunistic US Dollar High Yield Securities Portfolio, LLC Investment Objective - To maximize total return by investing in fixed income securities that are rated below investment grade at time of purchase.	16,762,248	12,494	16,762		
Redemption Provisions - Daily					

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value		
 Western Asset Opportunistic International Investment Grade Securities Portfolio, LLC Investment Objective - To maximize total return by investing in fixed income securities that are rated investment grade at time of purchase. Redemption Provisions - Daily 	47,284,802	37,343	47,285		
Western Asset Floating Rate High Income Fund, LLC Investment Objective - To maximize total return by investing in U.S. dollar-denominated loans, loan participations and below investment grade fixed income securities.	73,822,276	48,318	73,822		
Redemption Provisions - Daily Western Asset US Enhanced Cash, LLC Investment Objective - To maximize total return by investing in investment grade fixed income securities. Redemption Provisions - Daily	39,930,031	33,903	39,930		
 Western Asset Opportunistic Asian Securities Portfolio, LLC Investment Objective - To maximize total return by investing in debt and fixed income securities of Asian issuers. Redemption Provisions - Daily 	52,913,328	43,665	52,913		
 Western Asset Mortgage Backed Securities Portfolio, LLC Investment Objective - To maximize total return by investing in debt securities issued or guaranteed by the U.S. government. Redemption Provisions - Daily 	47,542,914	44,563	47,543		
Western Asset Non-U.S. Inflation Linked Securities Portfolio, LLC Investment Objective - To maximize total return by investing in inflation linked securities of non-U.S. issuers (70%) and U.S. issuers (30%). Redemption Provisions - Daily	4,769,850	4,355	4,770		
 Western Asset Emerging Markets Local Debt Portfolio, LLC Investment Objective - To maximize total return by investing in lower rated debt and other fixed income securities of non-U.S. issuers. Redemption Provisions - Daily 	28,778,776	21,123	28,779		
Western Asset Opportunistic Structured Securities Portfolio, LLC Investment Objective - To maximize total return by investing in primarily investment grade asset backed fixed income securities. Redemption Provisions - Daily	89,141,010	54,708	89,141		
 Western Asset Emerging Markets Corporate Credit Portfolio, LLC Investment Objective - To maximize total return by investing in U.S. dollar-denominated fixed income securities of non-U.S. issuers in developing markets. Redemption Provisions - Daily 	33,928,412	19,833	33,928		
Total Investments in Other Funds - 19.0%	-	327,275	441,618		
Short-term Issue Dreyfus Cash Management Institutional Fund - 2.2%	51,945,041	51,945	51,945		
Options Contracts Purchased Call, strike price, expiration EUR 4YR MID-CRV Option, 96.875, 5/16/2014 US Treasury Long Bond, 135, 3/21/2014 US Treasury 10Yr Option, 126.5, 3/21/2014 US Treasury 10Yr Option, 125.5, 3/21/2014 Total Calls	1,028 308 308 308	222 83 84 81 470	276 91 63 24 454		

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value, Shares or Contracts	Cost	Fair Value		
Put, strike price, expiration					
EUR 1YR MID-CRV Option, 98.75, 9/12/2014	1,036	166	142		
EUR 1YR MID-CRV Option, 98.625, 9/12/2014	1,036	127	110		
Total Puts		293	252		
Total Option Contracts Purchased - 0.0%		763	706		
Investments Made with Cash Collateral for Securities Loaned					
BNY Mellon Securities Lending Overnight Fund		63,428	63,428		
Mellon SL DBT II Liquidating Fund		291	289		
Total Investments Made with Cash Collateral for Securities Loaned - 2.7%		63,719	63,717		
Total Investments - 102.0%		\$ 2,205,436	\$ 2,383,397		
Security Sold Short Federal National Mortgage Assn, 4.5% Due 3/1/2044	(5,100)	\$ (5,449)	\$ (5,477)		

(a) Pending Bankruptcy(b) Residual Equity Tranche

Total Return Fixed Income Pool

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands)

Туре	Description	Maturity	Strike Price	Contracts	Premiums Received		Fair Value	
<u>Optior</u>	ns Contracts Written							
Call	EUR 4YR MID-CRV Option	5/16/2014	97.000	(1,028)	\$	(125)	\$	(173)
Call	US Treasury 10Yr Note Option	3/21/2014	127.000	(287)		(21)		(1,345)
Call	US Treasury Long Bond Option	3/21/2014	137.000	(308)		(33)		(2,888)
Put	EUR 4YR MID-CRV Option	9/12/2014	99.000	(1,036)		(271)		(246)
Total C	Option Contracts Written - (-0.2%)				\$	(450)	\$	(4,652)

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	N	Ionth	Year To Date		
Investment income					
Interest, net of withholding taxes (\$149)	\$	5,976	\$	40,726	
Dividends		36		883	
Net securities lending income		15		106	
Total investment income		6,027		41,715	
Expenses					
Investment advisor fees		(417)		(3,095)	
Trustee fees		(1)		(5)	
Custodian bank fees		(17)		(71)	
Management fees		(55)		(447)	
Fiduciary bond fees		(1)		(3)	
Professional service fees		(13)		(105)	
Total expenses		(504)		(3,726)	
Investment income, net		5,523		37,989	
Realized and unrealized gain (loss) from investments and foreign currency					
Net realized gain (loss) from:		1(0)		10 202	
Investments		160		19,302	
Futures contracts		(1,108) 72		8,793 514	
Options written Swaps contracts		12		(65)	
Foreign currency transactions		(512)		(1,453)	
Toreign currency transactions		(1,388)		27,091	
Net change in unrealized appreciation (depreciation) on:		(1,500)		27,071	
Investments		20,619		33,865	
Futures contracts		(80)		(15,704)	
Options written		(4,158)		(4,153)	
Swaps contracts		(671)		(2,370)	
Translation of assets and liabilities in foreign currencies		1,219		(194)	
-		16,929		11,444	
		1 5 5 4 1			
Net gain from investments and foreign currency		15,541		38,535	

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month	Y	ear To Date
Operations			
Investment income, net	\$ 5,523	\$	37,989
Net realized gain (loss) from investments and foreign currency transactions	(1,388)		27,091
Net change in unrealized appreciation (depreciation) on investments and			
translation of assets and liabilities in foreign currencies	16,929		11,444
Net increase in net assets from operations	21,064		76,524
Distributions to unitholders			
Investment income, net	(5,523)		(37,989)
Unit transactions			
Proceeds from sale of units	35,071		258,963
Reinvestment of distributions	5,619		34,993
Amount paid for repurchase of units	(1,771)		(306,426)
Net increase (decrease) in net assets from unit transactions	38,919		(12,470)
Increase in net assets	54,460		26,065
Net assets, beginning of period	2,284,437		2,312,832
Net assets, end of period	\$ 2,338,897	\$	2,338,897
Unit data			
Units sold	2,404,775		17,843,974
Units issued from reinvestment of distributions	385,340		2,412,377
Units repurchased	(121,402)		(21,058,078)
Net increase (decrease) in units	 2,668,713		(801,727)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Total Return Fixed Income Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The main objective of this Pool is to earn superior returns with low volatility by actively investing in the extended fixed income markets. Dodge & Cox (DAC), Franklin Templeton Investments (FTI) and Western Asset Management Company (Western) manage the Pool. The Pool's investment objective, net of external investment management fees, is to meet or exceed the Barclays Capital Universal Index.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 4 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Fixed income securities are valued according to prices furnished by independent pricing services to the Pool's custodian. These services determine the security prices by a number of methods including, but not limited to, dealer quotes, live market trading levels when available, live feeds of trade execution data, spreads over U.S. Treasury securities, and other models and formulae appropriate to the specific security type.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.
- Futures and option contracts are valued at the last settlement price established each day by the exchange on which they are traded.
- Credit default swap values are based on market values received from third parties or are determined by valuation models.
- Foreign currency forward contracts are valued at the difference between the forward contract amount and the month-end forward exchange rate.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Foreign Currency - Amounts denominated in or expected to settle in foreign currencies are translated into U.S. dollars at exchange rates reported by the Bank of New York Mellon on the following basis:

- Market value of investment securities, other assets and liabilities at the closing rate of exchange at the valuation date.
- Purchases and sales of investment securities, income and expenses at the rate of exchange prevailing on the respective dates of such transactions.

The IMB isolates that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from market prices of securities held.

Reported net realized foreign exchange gains and losses arise from sales of portfolio securities, sales and maturities of shortterm securities, sales of foreign currencies, currency gains and losses realized between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities including investments in securities at month end, resulting from changes in the exchange rate.

Option Contracts - The IMB may purchase or write equity, bond, currency, or index option contracts that have recognized liquidity and are actively traded on major exchanges or are executed with major dealers. These option contracts give the purchaser (seller) of the contract the right to buy (call) or sell (put) the security, or settle cash for an index option, underlying the contract at an agreed upon price (strike price) during or at the conclusion of a specified period of time.

Premiums paid upon the purchase of an option contract are recorded as an asset and subsequently adjusted to market value. Upon exercising a purchased option, a gain or loss is recorded equal to the difference between the market value of the underlying instrument and the strike price of the option, minus premiums paid. If the option expires unexercised, a loss is recognized in the amount of the premiums paid for the option.

Premiums received when option contracts are written are recorded as a liability and subsequently adjusted to market value. If a written option contract expires unexercised, a gain is recorded equal to the amount of the premiums received. The difference between the premiums received and the amount paid to effect a closing transaction is also recorded as a gain or loss. When a written option is exercised, a gain or loss is recorded equal to the difference between the market value of the underlying instrument and the strike price of the option, minus premiums received.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Written option contracts are used to enhance investment returns and reduce portfolio convexity when implied volatility is high. Purchased option contracts are used to increase portfolio convexity when implied volatility is low, to implement certain yield curve strategies, or to hedge sector exposure.

When writing put options, there is risk that a loss may be incurred if the market price of the underlying instrument decreases and the option is exercised. This loss is determined by market conditions and cannot be specifically limited. The risk associated with writing call options is the loss of potential profit if the market price of the security increases and the option is exercised. Purchased put or call options bear the risk of loss of the premium paid if market conditions are not favorable to exercise the option. There may also be risk that the value of the option contract does not correlate perfectly with movements of the underlying instrument due to certain market distortions.

The IMB limits its exposure to credit risk by only buying or selling options traded on major exchanges, or executed with major dealers. There is a risk of the inability to enter into a closing transaction if a liquid secondary market does not exist. The IMB maintains sufficient levels of cash or cash equivalents to meet cash flow obligations.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. For international securities, the collateral is at least 105 percent of the market value of the securities on loan. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically of the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Futures Contracts - A futures contract is an agreement between a buyer or a seller and the clearinghouse of a futures exchange in which the parties agree to buy or sell a commodity, financial instrument or index at a specified future date and price. Upon entering into a financial futures contract, the IMB is required to pledge to the broker an amount of cash, U.S. government securities, or other assets, equal to a certain percentage of the contract amount (initial margin deposit). Cash (variation margin) is received from or paid to the broker for the fluctuations of the underlying securities or index. The IMB records futures at fair market value. Gains or losses on open futures positions are unrealized. These gains or losses become realized when the position is closed.

Interest rate futures may be used to enhance portfolio yields, manage portfolio duration, or as an alternative investment of cash.

The market risk associated with holding interest rate and stock index futures results from changes in the market value of the contractual positions due to changes in the value of the underlying instruments or indices. Investment risk associated with these futures contracts arises because the value of the futures contracts may not correlate perfectly with changes in the values of the underlying instruments or indices due to market distortions.

Other risks associated with futures contracts are liquidity risk and credit risk. Liquidity risk arises when there is insufficient trading in a particular futures contract. Credit risk arises from the potential inability of counterparties to meet the terms of the contracts. The IMB's managers generally only utilize futures contracts that are traded on major exchanges or are executed with major dealers. The major exchanges assume the risk of a counterparty default and generally require an initial margin deposit of cash or securities.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Foreign Currency Forward Contracts - A foreign currency forward contract is an agreement between two parties to exchange different currencies at a specified exchange rate at an agreed upon future date. Western enters into such contracts to take advantage of the relative changes in currency exchange rates. Risks associated with such contracts include movement in the value of the foreign currency relative to the U.S. dollar and the ability of the counterparty to perform. These contracts are valued at the prevailing market exchange rates at month end. An unrealized gain or loss is recorded as the difference between the amount valued at month end and the amount to be received or paid at the expiration date. The unrealized gain or loss is reclassified to realized gain or loss when the contract expires.

Credit Default Swaps – Credit default swaps are agreements between counterparties to transfer the credit risk of referenced debt securities. The buyer of the credit default swap gains protection against a negative credit event such as a default or credit rating downgrade and the seller assumes the credit risk and is obligated to pay upon the occurrence of such an event. Fair values are based on market values received from third parties or are determined by valuation models.

Asset-Backed Securities - The Pool invests in various asset-backed securities, mortgage-backed securities, and structured corporate debt. The securities are reported at fair value, which is determined by a third party pricing service based on asset portfolio pricing models and other sources. The Pool invests in these securities to enhance yields on investments. Changes in market interest rates affect the cash flows of these securities and may result in changes in fair value. The overall return or yield on these securities depends on the changes in the interest and principal payment pattern and market value of the underlying assets.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method. Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security. The amortization of asset-backed securities considers the effect of prepayments on the life of the security. Historical prepayment speeds are obtained from market data vendors and are updated annually. The effect of changing prepayment assumptions is reflected in the Statement of Operations in the year of the change.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The monthly net investment income of the Pool is declared as a dividend on the last day of the month and distributed to the participants of the Pool on the first day of the following month. Distributions are paid in the form of reinvestments in the Pool and have been included in distributions to participants and reinvestment of distributions as presented on the Statement of Changes in Net Assets. The Pool does not routinely distribute dividends of net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of other investment funds in which the Pool invests that are reflected in the reported net asset value of such funds.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments held in the Pool may include foreign exchange contracts, futures, options, interest rate swaps, and total return swaps. None of these derivative financial instruments are designated as hedging instruments under ASC 815; they are used to implement portfolio strategy, capture valuation opportunities, and to exploit market inefficiencies. The primary risks managed by using these derivative financial instruments include interest rate, foreign exchange rate, and market price risks. See Note 2 for additional information on the Pool's purpose for entering into derivatives and for discussion on the risks associated with investing in these derivatives.

The table below presents the fair value of the derivative financial instruments recorded in the Statement of Assets and Liabilities as of February 28, 2014:

	Asset Derivatives				Liability Derivatives					
Derivative Type	Statement of Assetsand LiabilitiesFairLocationValue			Statement of Assets and Liabilities Location		Fair Value				
Fixed income / Interest rate contracts	Investments at fair value	\$	706	Option contracts written at fair value	\$	(4,652)				
Fixed income / Interest rate contracts	Unrealized gain on swap contracts		22	Unrealized loss on swap contracts		(2,387)				
Fixed income / Interest rate contracts	Unrealized appreciation on futures contracts		197	Unrealized depreciation on futures contracts		(2,189)				
Foreign exchange contracts				Unrealized depreciation on foreign currency forward contracts		(440)				
Total		\$	925		\$	(9,668)				

At February 28, 2014, the Pool had pledged cash of \$18,346 to cover margin requirements on open derivative contracts.

(Amounts in thousands, except share data)

NOTE 3. DERIVATIVE FINANCIAL INSTRUMENTS (continued)

The table below presents the impact of the derivative financial instruments recorded in the Statement of Operations for the period ended February 28, 2014:

Derivative Type	Statement of Operations Location	Realized Gain (Loss)	Statement of Operations Location	Change in Unrealized Appreciation (Depreciation)
Fixed income / Interest rate contracts	Net realized gain (loss) from investments	\$ (345)	Net change in the unrealized appreciation (depreciation) on investments	\$ (49)
Fixed income / Interest rate contracts	Net realized gain (loss) from futures contracts	8,793	Net change in the unrealized appreciation (depreciation) on futures contracts	(15,704)
Fixed income / Interest rate contracts	Net realized gain (loss) from options written	514	Net change in the unrealized appreciation (depreciation) on options written	(4,153)
Credit contracts	Net realized gain (loss) from swap contracts	(65)	Net change in the unrealized appreciation (depreciation) on swap contracts	(2,370)
Foreign exchange contracts	Net realized gain (loss) from foreign currency transactions	(1,804)	Net change in unrealized appreciation (depreciation) on translation of assets and liabilities in foreign currencies	269
Total		\$ 7,093		\$ (22,007)

The Pools' derivative financial instruments outstanding as of February 28, 2014, as disclosed in the financial statements and notes thereto, is indicative of the volume of activity during the period ended February 28, 2014.

NOTE 4. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

(Amounts in thousands, except share data)

NOTE 4. FAIR VALUE MEASUREMENTS (continued)

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	 Level 1	 Level 2	 Level 3		 Total
Corporate asset backed issues	\$ -	\$ 83,860	\$	-	\$ 83,860
Corporate bonds	-	737,077		-	737,077
Corporate CMO	-	41,009		-	41,009
Corporate preferred security	10,436	-		-	10,436
Foreign corporate bonds	-	41,696		-	41,696
Foreign government bonds	-	144,781		-	144,781
Futures contracts	197	-		-	197
Investments in other funds	-	441,618		-	441,618
Investments made with cash collateral					
for securities loaned	-	63,717		-	63,717
Municipal bonds	-	66,873		-	66,873
Options contracts purchased	706	-		-	706
Short-term is sue	51,945	-		-	51,945
Swaps	-	22		-	22
U.S. Government agency bond	-	2,436		-	2,436
U.S. Government agency CMO	-	103,316		-	103,316
U.S. Government agency MBS	-	313,236		-	313,236
U.S. Government agency TBAs	-	6,353		-	6,353
U.S. Treasury issues	 -	 274,338		-	 274,338
Total	\$ 63,284	\$ 2,320,332	\$	-	\$ 2,383,616
Liabilities	 Level 1	 Level 2	Level 3		 Total
Foreign currency forward contracts	\$ -	\$ (440)	\$	-	\$ (440)
Futures contracts	(2,189)	-		-	(2,189)
Options contracts written	(4,652)	-		-	(4,652)
Security sold short	-	(5,477)		-	(5,477)
Swaps	 	 (2,387)		-	 (2,387)
Total	\$ (6,841)	\$ (8,304)	\$ 	-	\$ (15,145)

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

(Amounts in thousands, except share data)

NOTE 5. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

\$	115,227					
				Unre	ealized	
llateral received: Cost			air Value	Depreciation		
\$	63,719	\$	63,717	\$	(2)	
			54,081			
		\$	117,798			
	\$	Cost	<u> </u>	Cost Fair Value \$ 63,719 \$ 63,717 54,081 \$ 54,081	Cost Fair Value Depression \$ 63,719 \$ 63,717 \$ 54,081 \$ \$	

NOTE 6. FUTURES CONTRACTS

At February 28, 2014, open positions in futures contracts denominated in U.S. dollars were as follows:

					Not	ional Value	Un	realized
			Notic	onal Value at	Up	Upon Entering		reciation
Expiration	Open Contracts	Position	Febru	February 28, 2014		Contract	(Dep	reciation)
Jun 2014	111 US Ultra Bond Future	Long	\$	15,939	\$	15,742	\$	197
Jun 2014	(137) US Long Bond Future	Short		(18,230)		(17,994)		(236)
Jun 2014	(107) US Treasury 2 Yr Note Future	Short		(23,527)		(23,524)		(3)
Jun 2014	(989) US Treasury 5 Yr Note Future	Short		(118,541)		(118,242)		(299)
Jun 2014	(3,011) US Treasury 10 Yr Note Future	Short		(374,964)		(373,784)		(1,180)
			\$	(519,323)	\$	(517,802)	\$	(1,521)

At February 28, 2014, open positions in futures contracts denominated in foreign currencies were as follows:

					Initial			
				Notional Value at	Notional Value		Unrea	lized
				February 28, 2014	in Local	February 28, 2014	Apprec	ciation
Expiration	Open Contracts	Currency	Position	Local Currency Currency		Exchange Rate	(Deprec	tiation)
Mar 2014	(108) Euro Bund Future	EUR	Short	(15,593)	(15,252)	1.3812	\$	(471)

NOTE 7. SWAPS

At February 28, 2014, the open positions in credit default swaps are as follows:

						1	Unrealized
	Maturity	Interest Rate	Notional	Pre	miums	А	ppreciation
Counterparty	Date	Received (Paid)	Value	Paid (I	Received)	(D	epreciation)
BNP Paribas	12/20/2018	(5.0% Fixed)	\$ 1,310	\$	(80)	\$	(25)
Barclays Capital	12/20/2018	(5.0% Fixed)	7,900		(483)		(153)
BNP Paribas	12/20/2018	(5.0% Fixed)	6,800		(417)		(130)
Deutsche Bank	03/20/2024	1.0% Fixed	2,690		(60)		22
Total			\$ 18,700	\$	(1,040)	\$	(286)

(Amounts in thousands, except share data)

NOTE 7. SWAPS (continued)

At February 28, 2014, the open position in interest rate swaps is as follows:

	Notional	Maturity		Receivi	ng		Paying			ealized reciation
Counterparty	Value	Date	Rate	Туре	Base	Rate	Туре	Base	(Depi	reciation)
Barclays Capital	\$102,250	11/15/2043	0.2%	Floating	3M Libor	2.2%	Fixed	N/A	\$	(2,079)

NOTE 8. OPTION CONTRACTS WRITTEN

A summary of the activity in short (written) option positions for the period ended February 28, 2014, is as follows:

	P	uts	Calls			
	Number of Premiums		Number of	Premiums		
	Contracts	Received	Contracts	Received		
Options outstanding at June 30, 2013	(561) \$	(202)	(322) \$	(225)		
Options written	(2,532)	(815)	(7,439)	(575)		
Options closed	1,817	696	4,767	318		
Options expired	240	50	1,371	303		
Options outstanding at February 28, 2014	(1,036) \$	(271)	(1,623) \$	(179)		

NOTE 9. FOREIGN CURRENCY FORWARD CONTRACTS

At February 28, 2014, open foreign currency forward contracts were as follows:

				Receivable		Pay	able	•	Ur	realized	
	Foreign	Trade	Settlement	(in foreign	(in U. S.	(in foreign	((in U. S.	App	reciation
Position	Currency	Date	Date	currency)	(dollars)	currency)		dollars)	(Dep	reciation)
Long	Mexican Peso	02/06/2014	05/14/2014	133,952	\$	10,055		\$	10,059	\$	(4)
Short	Euro Currency Unit	12/06/2013	03/12/2014			3,006	2,200		3,039		(33)
Short	Euro Currency Unit	12/18/2013	03/12/2014			2,853	2,075		2,866		(13)
Short	Euro Currency Unit	02/10/2014	05/14/2014			5,676	4,160		5,745		(69)
Short	Euro Currency Unit	02/11/2014	05/14/2014			32,736	23,929		33,050		(314)
Short	Euro Currency Unit	02/27/2014	03/03/2014			922	673		929		(7)
					\$	55,248		\$	55,688	\$	(440)

NOTE 10. INVESTMENT ADVISORY FEES

The IMB has approved investment advisory agreements with DAC, FTI, and Western to manage the investments of the Pool. These agreements provide for quarterly payments, based on average end of month assets under management, to the investment advisors. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to DAC are based on a descending scale of fee rates ranging from 0.40 percent annually on the first \$10 million of assets under management to 0.12 percent annually on assets between \$125 million and \$700 million. For assets greater than \$700 million the fee rate is 0.10 percent annually. The effective fee rate earned by DAC for the period ended February 28, 2014, was 0.12 percent.

(Amounts in thousands, except share data)

NOTE 10. INVESTMENT ADVISORY FEES (continued)

The fees paid to FTI are based on a descending scale of fee rates ranging from 0.70 percent annually on the first \$100 million of assets under management to 0.50 percent annually on assets between \$100 million and \$200 million. For assets greater than \$200 million the fee rate is 0.40 percent annually. The effective fee rate earned by FTI for the period ended February 28, 2014, was 0.64 percent.

The fees paid to Western are based on a descending scale of fee rates ranging from 0.40 percent annually on the first \$500 million of assets under management to 0.10 percent annually on assets between \$1.5 billion and \$2 billion. For assets greater than \$2 billion the fee rate is 0.05 percent annually. The effective fee rate earned by Western for the period ended February 28, 2014, was 0.25 percent.

NOTE 11. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 14.45
Income from investment operations:	
Net investment income	0.24
Net realized and unrealized gain on investment transactions	0.24
Net realized loss from foreign currency transactions	 (0.01)
Total from investment operations	0.47
Less distributions from net investment income	 (0.24)
Net asset value at February 28, 2014	\$ 14.68
Total Return *	3.3%
Supplemental Data:	
Net assets, end of period	\$ 2,338,897
Ratio to average net assets:	
Expenses **	0.24%
Net investment income **	2.45%
Portfolio turnover rate	39.71%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's

(Amounts in thousands, except share data)

NOTE 12. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014. The balances do not include the dividend declared by the Pool on the last day of the month and reinvested to the participant's account on the first day of the following month.

Participant	Acc	ount Value
Teachers' Retirement System	\$	626,197
Public Employees' Retirement System		548,712
Workers' Compensation Old Fund		465,604
Revenue Shortfall Reserve Fund - Part B		166,006
Revenue Shortfall Reserve Fund		160,636
Coal Workers' Pneumoconiosis Fund		82,966
West Virginia Retiree Health Benefit Trust Fund		58,032
Public Employees Insurance Agency		57,774
State Police Death, Disability and Retirement Fund		56,394
Board of Risk and Insurance Management		44,386
Judges' Retirement System		16,078
Deputy Sheriff's Retirement System		15,748
State Police Retirement System		11,597
West Virginia Department of Environmental Protection Agency		8,068
Wildlife Endowment Fund		5,177
Emergency Medical Services Retirement System		5,162
Workers' Compensation Self-Insured Employer Guaranty Risk Pool		4,766
Workers' Compensation Uninsured Employers' Fund		2,866
West Virginia Department of Environmental Protection Trust		1,569
AccessWV		949
Municipal Model A		125
Municipal Police Officers' and Firefighters' Retirement System		85
Total	\$	2,338,897

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	20
Statement of Changes in Net Assets	21
Notes to Financial Statements	22

Statement of Assets and Liabilities - Unaudited

February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investments at fair value (cost \$1,059,899), including securities on loan of \$54,614 (Note 4)	\$	1,099,777
Receivables:		
Accrued interest		5,513
Investments sold		190
Dividends		1
Securities lending income		4
Other		142
Total asset	S	1,105,627
Liabilities		
Accrued expenses		362
Dividends payable		2,877
Payable for investments purchased		752
Payable upon return of securities loaned (Note 4)		52,636
Total liabilitie	s	56,627
Net asset	s <u>\$</u>	1,049,000
Analysis of net assets		
Paid-in capital	\$	927,718
Accumulated undistributed net realized gain from investments		81,404
Unrealized net appreciation of investments		39,878
Net asset	s <u>\$</u>	1,049,000
Unit data		
Units outstanding		94,738,664
Net asset value, unit price	\$	11.07

Schedule of Investments - Unaudited

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Municipal Bonds			
American Municipal Power-Ohio, 7.5% Due 2/15/2050	580	\$ 594	\$ 765
California, 7.3% Due 10/1/2039	195	250	262
Illinois, 5.1% Due 6/1/2033	350	323	344
Los Angeles Dept of Airports, 6.58% Due 5/15/2039	255	332	310
New York St Dorm Authority, 5.6% Due 3/15/2040	260	253	302
Ohio State University, 4.8% Due 6/1/2111	761	753	718
Port Authority NY and NJ, 5.65% Due 11/1/2040	600	600	688
Port Authority NY and NJ, 4.46% Due 10/1/2062	405	405	374
Tennessee Valley Authority, Zero Coupon, Due 11/1/2025	2,500	1,742	1,599
Tennessee Valley Authority, 5.88% Due 4/1/2036	650	820	794
Tennessee Valley Authority, 5.25% Due 9/15/2039	1,198	1,514	1,352
Tennessee Valley Authority, 4.63% Due 9/15/2060	400	395	385
Total Municipal Bonds - 0.8%		7,981	7,893
U. S. Treasury Issues			
United States Treasury Inflation Protection Security, 1.25% Due 4/15/2014	500	553	554
United States Treasury, 4.0% Due 2/15/2015	600	620	622
United States Treasury, Zero Coupon, Due 2/15/2015	150	146	150
United States Treasury, 4.63% Due 2/15/2017	6,500	6,786	7,244
United States Treasury, Zero Coupon, Due 2/15/2017	6,122	5,560	5,986
United States Treasury, 3.13% Due 4/30/2017	6,715	6,856	7,204
United States Treasury, 8.88% Due 8/15/2017	9,360	11,089	11,894
United States Treasury, Zero Coupon, Due 8/15/2017	500	464	483
United States Treasury, 4.25% Due 11/15/2017	600	666	670
United States Treasury, Zero Coupon, Due 11/15/2017	7,380	6,519	7,090
United States Treasury, 3.5% Due 2/15/2018	1,500	1,587	1,637
United States Treasury, Zero Coupon, Due 2/15/2018	3,950	3,439	3,767
United States Treasury, 2.38% Due 5/31/2018	4,800	5,011	5,025
United States Treasury, Zero Coupon, Due 8/15/2018	1,900	1,737	1,784
United States Treasury, 1.38% Due 11/30/2018	5,000	5,020	4,988
United States Treasury, 3.13% Due 5/15/2019	2,590	2,747	2,790
United States Treasury, Zero Coupon, Due 5/15/2019	4,550	3,700	4,171
United States Treasury, Zero Coupon, Due 8/15/2019	300	241	273
United States Treasury, 8.5% Due 2/15/2020	1,450	1,835	2,004
United States Treasury, Zero Coupon, Due 5/15/2020	7,212	5,994	6,377 7,482
United States Treasury, Zero Coupon, Due 8/15/2020	8,550	6,868	7,482
United States Treasury, Zero Coupon, Due 2/15/2021	3,725 1,000	3,172	3,192 1,404
United States Treasury, 8.13% Due 5/15/2021 United States Treasury 2.13% Due 5/15/2021		1,290	
United States Treasury, 3.13% Due 5/15/2021	4,700 2,900	5,174 2,552	5,003 2,461
United States Treasury, Zero Coupon, Due 5/15/2021 United States Treasury, 2.13% Due 8/15/2021	2,900 4,500	4,378	4,468
United States Treasury, Zero Coupon, Due 11/15/2021	4,500 8,000	6,421	6,644
United States Treasury, 2.0% Due 2/15/2022	4,000	4,135	3,900
United States Treasury, Zero Coupon, Due 2/15/2022	2,150	1,659	1,765
United States Treasury, Zero Coupon, Due 2/15/2022	600	488	487
United States Treasury, 7.13% Due 2/15/2023	1,000	1,269	1,378
United States Treasury, Zero Coupon, Due 5/15/2024	1,100	697	820
United States Treasury, Zero Coupon, Due 3/15/2024	1,100	709	810
United States Treasury, Zero Coupon, Due 11/15/2024	250	147	182
United States Treasury, Zero Coupon, Due 2/15/2025	700	392	504
United States Treasury, 6.0% Due 2/15/2026	400	458	528
United States Treasury, Zero Coupon, Due 2/15/2026	300	216	206
United States Treasury, Zero Coupon, Due 5/15/2026	850	473	577
United States Treasury, 6.75% Due 8/15/2026	625	787	879
United States Treasury, Zero Coupon, Due 8/15/2026	164	116	110
United States Treasury, 6.5% Due 11/15/2026	550	684	760
United States Treasury, Zero Coupon, Due 11/15/2026	5,500	3,267	3,650
United States Treasury, 6.63% Due 2/15/2027	1,000	1,320	1,398
United States Treasury, Zero Coupon, Due 2/15/2027	16,825	11,129	11,032
United States Treasury, Zero Coupon, Due 2/15/2027	950	508	609
United States Treasury, Zero Coupon, Due 3/15/2027	4,000	2,597	2,536
United States Treasury, Zero Coupon, Due 11/15/2027 United States Treasury, Zero Coupon, Due 2/15/2028	2,736	1,566	1,715
United States Treasury, Zero Coupon, Due 5/15/2028	500	325	310
United States Treasury, 5.5% Due 8/15/2028	1,050	1,157	1,347
O mod States Heasury, 5.570 Due 0/15/2020	1,030	1,137	1,347

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
United States Treasury, Zero Coupon, Due 11/15/2028	2,400	1,262	1,454
United States Treasury, Zero Coupon, Due 2/15/2029	2,300	1,363	1,376
United States Treasury, Zero Coupon, Due 5/15/2029	150	76	89
United States Treasury, Zero Coupon, Due 8/15/2029	2,150	1,397	1,258
United States Treasury, Zero Coupon, Due 11/15/2029	700	353	405
United States Treasury, Zero Coupon, Due 2/15/2030	1,100	533	630
United States Treasury, Zero Coupon, Due 5/15/2030	1,900	1,032	1,077
United States Treasury, Zero Coupon, Due 8/15/2030	900	424	504
United States Treasury, Zero Coupon, Due 11/15/2030	950	456	526
United States Treasury, Zero Coupon, Due 2/15/2031	800	424	438
United States Treasury, Zero Coupon, Due 8/15/2031	500	264	268
United States Treasury, Zero Coupon, Due 11/15/2031	520	260	276
United States Treasury, Zero Coupon, Due 2/15/2032	800	484	420
United States Treasury, Zero Coupon, Due 11/15/2032	1,450	755	736
United States Treasury, Zero Coupon, Due 2/15/2033	600	292	301
United States Treasury, Zero Coupon, Due 5/15/2033	2,200	1,079	1,094
United States Treasury, Zero Coupon, Due 8/15/2033	700	286	344
United States Treasury, Zero Coupon, Due 11/15/2033	2,150	949	1,047
United States Treasury, Zero Coupon, Due 2/15/2034	1,250	588	602
United States Treasury, Zero Coupon, Due 5/15/2034	500	192	238
United States Treasury, Zero Coupon, Due 8/15/2034	450	228	212
United States Treasury, Zero Coupon, Due 11/15/2034	850	466	397
United States Treasury, Zero Coupon, Due 2/15/2035	380	201	176
United States Treasury, Zero Coupon, Due 5/15/2035	500	273	229
United States Treasury, 4.5% Due 2/15/2036	1,000	1,213	1,172
United States Treasury, Zero Coupon, Due 5/15/2036	200	73	88
United States Treasury, 4.75% Due 2/15/2037	500	666	606
United States Treasury, 5.0% Due 5/15/2037	1,075	1,437	1,347
United States Treasury, 4.38% Due 2/15/2038	1,000	1,149	1,150
United States Treasury, 4.5% Due 5/15/2038	300	407	351
Total U. S. Treasury Issues - 15.2%		153,106	159,681
U. S. Government Agency Issues			
U. S. Government Agency MBS (coupon and maturity date are weighted averages)			
FHLMC Issues, 4.068% Due 8/14/2035	36,591	38,689	39,282
FNMA Issues, 3.623% Due 5/24/2027	147,996	151,280	153,126
GNMA Issues, 4.827% Due 5/20/2058	10,052	11,344	11,456
Total U. S. Government Agency MBS		201,313	203,864
U. S. Government Agency CMO (coupon and maturity date are weighted averages)			
FHLMC Issues, 5.613% Due 9/23/2036	70,563	54,799	58,265
FNMA Issues, 5.139% Due 6/10/2035	102,178	80,688	85,365
GNMA Issues, 4.066% Due 5/29/2050	78,545	53,657	57,109
Total U. S. Government Agency CMO		189,144	200,739
U. S. Government Agency Bonds			
FannieMae STRIPS, Zero Coupon, Due 11/15/2021	1,000	694	798
Federal Farm Credit Bank, 5.13% Due 11/15/2018	646	694	745
Federal Home Loan Bank, 5.5% Due 7/15/2036	400	512	487
Federal National Mortgage Assn, Zero Coupon, Due 7/5/2014	2,300	2,282	2,298
FICO Strip Principal, Zero Coupon, Due 5/11/2018	3,900	3,679	3,643
FICO Strip Principal, Zero Coupon, Due 9/26/2019	700	532	618
RFCO Strip Principal, Zero Coupon, Due 10/15/2019	4,900	4,480	4,388
RFCO Strip Principal, Zero Coupon, Due 7/15/2020	10,200	9,078	8,843
RFCO Strip Principal, Zero Coupon, Due 10/15/2020	3,000	2,472	2,574
Total U. S. Government Agency Bonds	-	24,423	24,394
Total U. S. Government Agency Issues - 40.9%		414,880	428,997
Corporate Issues			
Corporate Bonds	01	01	01
ABB Finance USA Inc, 1.63% Due 5/8/2017	81	81	81
ABB Finance USA Inc, 2.88% Due 5/8/2022	117	115	114
ABB Finance USA Inc, 4.38% Due 5/8/2042	278	292	273
Abbvie Inc, 1.75% Due 11/6/2017	283	283	285

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Abbvie Inc, 2.9% Due 11/6/2022	196	195	189
Actavis Inc., 3.25% Due 10/1/2022	164	163	157
ADT Corp, 3.5% Due 7/15/2022	105	105	96
ADT Corp, 4.13% Due 6/15/2023	535	549	503
Aetna Inc, 6.75% Due 12/15/2037	490	639	629
Aetna Inc, 4.5% Due 5/15/2042	71	68	70
African Development Bank, 8.8% Due 9/1/2019	1,000	1,286	1,301
AGL Capital Corporation, 5.25% Due 8/15/2019	400	417	454
AGL Capital Corporation, 3.5% Due 9/15/2021	353	349	361
AGL Capital Corporation, 5.88% Due 3/15/2041	120	120	143
AIG Sunamer Global Fin X, 6.9% Due 3/15/2032	110	116	140
Air Canada 2013-1A PTC, 4.13% Due 5/15/2025	265	265	266
Alabama Power Co, 6.13% Due 5/15/2038	303	379	375
Alberta Energy Company Ltd, 8.13% Due 9/15/2030	200	252	259
Allstate Corp, 3.15% Due 6/15/2023	140	140	137
America Movil SAB DE CV, 5.0% Due 3/30/2020	300	333	331
America Movil SAB DE CV, 3.13% Due 7/16/2022	426	430	403
American Airlines 2013-2, 4.95% Due 1/15/2023	446	446	478
American Airlines PT TRS 11-1, 5.25% Due 1/31/2021	96	96	104
American Express Co, 7.0% Due 3/19/2018	595	644	717
American Honda Finance, 7.63% Due 10/1/2018	500	563	620
American International Group, 4.88% Due 6/1/2022	250	272	275
American International Group, 4.13% Due 2/15/2024	228	228	234
American Water Cap Corp, 6.59% Due 10/15/2037	300	350	382
Ameriprise Financial Inc, 4.0% Due 10/15/2023	300	299	309
Ameritech Capital Funding, 6.45% Due 1/15/2018	70	73	80
Amgen Inc, 6.15% Due 6/1/2018	285	315	334
Amgen Inc, 5.7% Due 2/1/2019	210	216	245
Amgen Inc, 3.45% Due 10/1/2020	610	597	633
Amgen Inc, 4.95% Due 10/1/2041	200	198	202
Amgen Inc, 5.65% Due 6/15/2042	103	103	115
Anadarko Finance Co, 7.5% Due 5/1/2031	400	499	514
Anadarko Petroleum Corp, 7.63% Due 3/15/2014	130	130	130
Anadarko Petroleum Corp, 8.7% Due 3/15/2019	300	305	383
Anadarko Petroleum Corp, 6.95% Due 6/15/2019	285	299	344
Anheuser-Busch, 7.75% Due 1/15/2019	580	644	727
Anheuser-Busch, 8.2% Due 1/15/2039	255	367	389
ANR Pipeline, 9.63% Due 11/1/2021	240	302	330
Aon Corporation, 3.5% Due 9/30/2015	121	121	126
Apache Corporation, 4.75% Due 4/15/2043	153	153	154
Appalachian Power Company, 5.95% Due 5/15/2033	250	232	282
Apple Inc, 1.0% Due 5/3/2018	313	312	306
Apple Inc, 2.4% Due 5/3/2023	284	284	263
Arizona Public Service, 5.05% Due 9/1/2041	175	204	190
Arizona Public Service, 4.5% Due 4/1/2042	103	102	104
Arrow Electronics Inc, 3.38% Due 11/1/2015	140	142	145
Arrow Electronics Inc, 6.88% Due 6/1/2018	615	681	705
Arrow Electronics Inc, 7.5% Due 1/15/2027	225	245	267
Associates Corp NA, 6.95% Due 11/1/2018	225	204	270
AT&T Inc, 5.5% Due 2/1/2018	370	382	421
AT&T Inc, 4.45% Due 5/15/2021	500	507	539
AT&T Inc, 3.88% Due 8/15/2021	765	808	792
AT&T Inc, 6.3% Due 1/15/2038	600	575	685
AT&T Inc, 5.35% Due 9/1/2040	1,374	1,376	1,410
AT&T Inc, 4.3% Due 12/15/2042	64	49	57
AT&T Inc, 4.35% Due 6/15/2045	156	160	138
Atmos Energy Corp, 6.35% Due 6/15/2017	875	970	986
Atmos Energy Corp, 8.5% Due 3/15/2019	150	150	193
AUST & NZ Banking Group, 3.25% Due 3/1/2016	200	200	210
AUST & NZ Banking Group, 5.25 % Due 5/1/2010 AUST & NZ Banking Group NY, 1.88% Due 10/6/2017	250	254	253
BAE Systems Holdings Inc, 5.2% Due 8/15/2015	195	202	206
BAE Systems Holdings Inc, 5.2% Due 6/15/2015 BAE Systems Holdings Inc, 6.38% Due 6/1/2019	255	202 291	208
Baltimore Gas & Electric Co, 2.8% Due 8/15/2022	235	291 277	299 267
Bank of America, 4.1% Due 7/24/2023	218	211	207
*	855	858	217 867
Bank of America Corp. 7.38% Due 5/15/2014 Bank of America Corp. 6.5% Due 8/1/2016			
Bank of America Corp, 6.5% Due 8/1/2016	500	500	563

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Bank of America Corp, 5.63% Due 10/14/2016	250	254	278
Bank of America Corp, 5.65% Due 5/1/2018	2,100	2,108	2,400
Bank of America Corp, 5.63% Due 7/1/2020	190	192	219
Bank of America Corp, 5.0% Due 5/13/2021	775	788	861
Bank of Montreal, 2.55% Due 11/6/2022	620	613	585
Bank of New York Mellon, 4.6% Due 1/15/2020	115	115	128
Bank of New York Mellon, 3.65% Due 2/4/2024	333	332	339
Bank of Nova Scotia, 4.38% Due 1/13/2021	214	214	236
Bank Tokyo - Mitsubishi UFJ, 3.85% Due 1/22/2015	356	356	366
Barrick Gold Corporation, 3.85% Due 4/1/2022	405	416	388
Barrick NA Finance LLC, 4.4% Due 5/30/2021	208	222	211
Baxter International Inc, 1.85% Due 6/15/2018	214	214	214
Baxter International Inc, 4.25% Due 3/15/2020	250	271	275
Baxter International Inc, 2.4% Due 8/15/2022	127	127	119
BB&T Corporation, 3.2% Due 3/15/2016	365	372	382
BB&T Corporation, 4.9% Due 6/30/2017	800	774	883
BB&T Corporation, 6.85% Due 4/30/2019	225	223	275
Berkshire Hathaway Fin, 5.4% Due 5/15/2018	300	322	346
Berkshire Hathaway Fin, 3.0% Due 5/15/2022	295	302	293
Berkshire Hathaway Fin, 4.3% Due 5/15/2043	208	206 190	198
Berkshire Hathaway Inc, 1.9% Due 1/31/2017	190		195
BG Energy Capital PLC, 5.13% Due 10/15/2041	200 720	197 794	210
BHP Billiton Financial USA, 6.5% Due 4/1/2019 BHP Billiton Financial USA, 2,85% Due 0/20/2022	146	146	870 150
BHP Billiton Financial USA, 3.85% Due 9/30/2023 BHP Billiton Financial USA, 5.0% Due 9/30/2043	81	81	86
BlackRock Inc, 6.25% Due 9/15/2017	500	525	583
BlackRock Inc, 3.38% Due 6/1/2022	360	358	367
Blackstone Holdings Financial, 5.88% Due 3/15/2021	550	548	631
Blackstone Holdings Financial, 4.75% Due 2/15/2021	230	226	245
Boeing Company, 4.88% Due 2/15/2020	230	232	243
Boeing Company, 6.13% Due 2/15/2033	150	167	188
Boston Gas Company, 4.49% Due 2/15/2042	85	85	85
Boston Properties LP, 3.13% Due 9/1/2023	350	322	331
Boston Properties LP, 3.8% Due 2/1/2024	398	397	397
BP Capital Markets PLC, 3.25% Due 5/6/2022	377	377	376
BP Capital Markets PLC, 2.75% Due 5/10/2023	282	279	264
BP Capital Markets PLC, 3.99% Due 9/26/2023	189	189	195
BP Capital Markets PLC, 3.81% Due 2/10/2024	219	219	221
British Telecom PLC, 5.95% Due 1/15/2018	275	275	317
British Telecom PLC, 2.35% Due 2/14/2019	200	200	201
British Telecom PLC, 9.63% Adj, Due 12/15/2030	145	190	223
Bunge Limited Finance Co, 8.5% Due 6/15/2019	373	393	464
Bunge NA Finance LP, 5.9% Due 4/1/2017	54	51	60
Burlington North Santa Fe, 5.65% Due 5/1/2017	225	233	255
Burlington North Santa Fe, 4.7% Due 10/1/2019	350	350	391
Burlington North Santa Fe, 3.45% Due 9/15/2021	106	106	108
Burlington North Santa Fe, 3.05% Due 9/1/2022	234	233	226
Burlington North Santa Fe, 3.85% Due 9/1/2023	300	299	305
Burlington North Santa Fe, 7.29% Due 6/1/2036	80	87	105
Burlington Resources Inc, 8.2% Due 3/15/2025	180	243	242
Cameron International Corp, 1.6% Due 4/30/2015	79	79	80
Canadian Natural Resources Ltd, 5.7% Due 5/15/2017	300	321	341
Canadian Natural Resources Ltd, 5.9% Due 2/1/2018	615	643	705
Canadian Pacific Railroad Co, 7.13% Due 10/15/2031	500	672	629
Capital One Financial Corp, 7.38% Due 5/23/2014	295	296	299
Capital One Financial Corp, 5.5% Due 6/1/2015	200	189	211
Capital One Financial Corp, 4.75% Due 7/15/2021	400	397	438
Capital One Financial Corp, 3.5% Due 6/15/2023	1,160	1,140	1,132
Cargill Inc, 7.35% Due 3/6/2019	250	271	305
Cargill Inc, 4.31% Due 5/14/2021	106	103	113
Cargill Inc, 3.3% Due 3/1/2022	485	484	480
Caterpillar Financial Services, 5.85% Due 9/1/2017	820	849	941
Caterpillar Financial Services, 5.45% Due 4/15/2018	280	296	321
Caterpillar Financial Services, 7.15% Due 2/15/2019	395	411	488
Caterpillar Inc, 5.3% Due 9/15/2035	50	63	56
CBS Corp, 5.75% Due 4/15/2020	53	53	60

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
CDP Financial, 4.4% Due 11/25/2019	500	569	559
Celgene Corporation, 3.95% Due 10/15/2020	250	268	265
Celgene Corporation, 3.25% Due 8/15/2022	294	294	288
Cellco Partnership/Verizon Wir, 8.5% Due 11/15/2018	720	891	919
Cenovus Energy Inc, 6.75% Due 11/15/2039	210	275	262
Cenovus Energy Inc, 4.45% Due 9/15/2042	210	208	198
Centel Capital Corp, 9.0% Due 10/15/2019	200	223	241
Centerpoint Energy Inc, 6.5% Due 5/1/2018	310	349	362
Centerpoint Energy Resources, 6.13% Due 11/1/2017	300	334	344
Charles Schwab Corp, 3.23% Due 9/1/2022	500	508	493
Chevron Corp, 3.19% Due 6/24/2023	190	190	189
Chubb Corp, 5.75% Due 5/15/2018	48	56	56
Cisco Systems Inc, 4.45% Due 1/15/2020	250	249	278
Cisco Systems Inc, 2.9% Due 3/4/2021	99	99	100
Cisco Systems Inc, 5.5% Due 1/15/2040	300	294	340
Citigroup Inc, 6.38% Due 8/12/2014	150	150	154
Citigroup Inc, 6.01% Due 1/15/2015	202	206	211
Citigroup Inc, 4.59% Due 12/15/2015	563	570	599
Citigroup Inc, 6.13% Due 11/21/2017	555	538	642
Citigroup Inc, 8.5% Due 5/22/2019	470	501	605
Citigroup Inc, 5.38% Due 8/9/2020	700	759	794
Citigroup Inc, 3.38% Due 3/1/2023	269	268	262
Citigroup Inc, 5.5% Due 9/13/2025	577	577	622
Citigroup Inc, 7.0% Due 12/1/2025	490	529	594
Citigroup Inc, 8.13% Due 7/15/2039	350	343	509
Cleveland Electric Illum, 7.88% Due 11/1/2017	300	328	361
Cleveland Electric Illum, 8.88% Due 11/15/2018	225	242	285
CME Group Inc, 3.0% Due 9/15/2022	300	299	296
CNA Financial Corp, 5.85% Due 12/15/2014	250	254	260
CNA Financial Corp, 6.5% Due 8/15/2016	285	296	321
CNA Financial Corp, 5.88% Due 8/15/2020	170	170	198
Coca-Cola Company, 4.88% Due 3/15/2019	100	99	113
Coca-Cola Company, 3.3% Due 9/1/2021	104	104	107
Comcast Cable Comm Holdings, 9.46% Due 11/15/2022	775	888	1,103
Comcast Cable Holdings, 10.13% Due 4/15/2022	240	304	331
Comcast Corp, 4.95% Due 6/15/2016	95	98	104
Comcast Corp, 6.5% Due 1/15/2017	200	206	231
Comerica Bank, 5.2% Due 8/22/2017	250	252	276
Commonwealth, 6.65% Due 1/15/2018	430 300	388 299	473
Commonwealth Edison, 4.6% Due 8/15/2043	300	320	311 349
Commonwealth REIT, 5.88% Due 9/15/2020 ConAgra Foods Inc, 3.2% Due 1/25/2023	325	303	285
Connecticut Light and Power, 5.65% Due 5/1/2018	435	491	499
ConocoPhillips, 5.2% Due 5/15/2018	501	542	569
ConocoPhillips, 6.65% Due 7/15/2018	294	328	354
ConocoPhillips, 5.75% Due 2/1/2019	100	99	118
ConocoPhillips, 6.0% Due 1/15/2020	940	1,011	1,122
Cons Edison Co of NY, 5.1% Due 6/15/2033	200	209	217
Cons Edison Co of NY, 6.3% Due 8/15/2037	150	161	190
Cons Edison Co of NY, 5.5% Due 12/1/2039	350	340	408
Consumers Energy Company, 6.7% Due 9/15/2049	394	456	484
Continental Airlines Inc, 4.0% Due 10/29/2024	106	106	107
Corp Andina De Fomento, 3.75% Due 1/15/2016	532	534	556
Countrywide Financial Corp, 6.25% Due 5/15/2016	600	611	662
Cox Communications Inc, 5.45% Due 12/15/2014	72	73	75
Cox Communications Inc, 5.88% Due 12/1/2016	200	220	224
CRH America Inc, 6.0% Due 9/30/2016	254	268	283
Crown Castle Towers LLC, 3.21% Due 8/15/2015	350	351	357
CSX Corp, 6.25% Due 3/15/2018	640	699	746
CSX Corp, 7.38% Due 2/1/2019	200	205	247
CSX Corp, 4.25% Due 6/1/2021	335	351	358
CVS Caremark Corp, 5.93% Due 1/10/2034	238	238	264
CVS Caremark Corp, 6.13% Due 9/15/2039	735	741	880
Daimler Finance NA LLC, 2.95% Due 1/11/2017	300	300	315
Daimler Finance NA LLC, 2.38% Due 8/1/2018	227	226	231
Daimler Finance NA LLC, 2.25% Due 7/31/2019	300	304	300
			2.50

February 28, 2014

(Amounts in thousands, except share data)

Databar (Ora), 20% Dec 63/2002 175 175 179 Derr & Company, 713% Dec 63/2002 177 176 171 Derr & Company, 713% Dec 63/2001 165 165 111 Delt Af Lines, 458% Dec 55/2012 177 176 171 Delt Af Lines, 2012, A., 479, Dec 55/2012 151 153 151 Delt Af Lines, 2012, A., 479, Dec 55/2012 151 153 151 Dent Affilt, Company, 248% Dec 51/2021 151 153 151 Dent Affilt, Company, 248% Dec 51/2020 157 156 156 Dent Affilt, Company, 248% Dec 51/2020 157 156 156 Dent Affilt, Company, 248% Dec 51/2020 167 263 283 Dent Berg, Company, 179, Dec 51/2020 167 156 156 Dent Berg, Company, 179, Dec 51/2020 167 156 156 Dent Berg, Company, 179, Dec 51/2020 167 156 156 Dent Berg, Company, 179, Dec 51/2020 167 156 150 Derrer Molding, Fill, 348, Dec 51/2020 167 157 157	Description	Par Value or Shares	Cost	Fair Value
Dere & Company, J. M. Dus 6X2022 179 179 172 Dere & Company, J. M. Dus 6X2031 165 230 222 Dere & Company, J. M. Dus 6X2019 108 103 114 Dela Ar Linas, 309, Dus 523/2019 30 33 361 Dela Ar Linas, 309, Dus 523/2019 30 33 351 Deta Ar Linas, 309, Dus 523/2019 30 33 311 Deta Edias Company, J. SM, Dus 61/2021 30 33 313 Detather Teckon IR Fia, SM, Due 61/52030 170 226 235 Devas Energy Compating, J. SM, Due 61/52021 403 436 246 Devas Energy Compating, J. SM, Due 51/52021 400 402 435 Desor Energy Compating, J. SM, Due 51/2021 400 400 422 Devas Energy Compating, J. SM, Due 51/2021 400 400 423 Devas Energy Compating, J. SM, Due 51/2021 400 400 422 Devas Energy Compating, J. SM, Due 51/2021 400 400 423 Devas Energy Compating, J. SM, Due 51/2021 400 400 400 </td <td>Danaher Corn. 3.9% Due 6/23/2021</td> <td>275</td> <td>275</td> <td>292</td>	Danaher Corn. 3.9% Due 6/23/2021	275	275	292
Dece & Company, 113% Des 33/031 165 220 Dece & Company, 513% Des 53/030 105 101 Deta Ar Lines, 303% Des 65/0202 77 76 11 Deta Ar Lines, 301% Des 53/2019 105 103 113 Deta Ar Lines, 301% Des 57/2020 10 103 135 Deta Ar Lines, 301% Des 57/2020 13 33 33 Deta Ar Lines, 301% Des 57/2020 13 33 33 Detache Telskom Inf Ins, 67% Des 67/2021 24 243 244 Detache Telskom Inf Ins, 67% Des 67/2021 244 243 244 Detache Telskom Inf Ins, 67% Des 75/2022 244 243 244 Detash Telskom Inf Ins, 67% Des 75/2022 244 243 244 Detash Telskom Inf Ins, 67% Des 75/2022 20 245 255 Detash Telskom Inf Ins, 67% Des 75/2022 300 245 267 Detash Telskom Inf Ins, 67% Des 75/2022 300 245 267 Detash Telskom Inf Ins, 67% Des 75/2024 100 90 86 Descore Sectominocitis, 65% Des 75/2024				
Delta Art.ins. 2019. 105 105 114 Delta Art.ins. 2011-1.5.3% Due 4752010 56 56 62 Delta Art.ins. 2011-1.5.4% Due 4752010 163 163 175 Derom Edison Company, 2.4% Due 4752012 53 33 31 Derom Edison Company, 2.4% Due 4752012 53 53 33 31 Derom Edison Company, 2.4% Due 4752010 170 226 245 Derom Energy Comportion, 5.3% Due 1752010 177 156 156 Derom Energy Comportion, 5.3% Due 1752021 201 229 243 243 Derom Energy Comportion, 5.3% Due 1752020 202 242 243 Dageo Investment Company, 2.4% Due 2152021 165 156 156 Dageo Investment Company, 2.4% Due 2152021 165 166 169 263 375 Derover Distriggy Company, 3.5% Due 5152042 70 70 76 76 76 76 76 76 76 76 76 76 76 76 76 76 76 76 76	1 57			
Deta Jack Jack Jack Jack Deta Jack Ja	Deere & Company, 3.9% Due 6/9/2042	77	76	71
Deta Ait Lines 2012-1A. 4789 Des 57/2020 163 163 173 Detroit Histon Company, 3.5% Des 41/2021 53 53 51 Detroit Filston Company, 5.6% Des 61/2021 53 53 51 Detroit Filston Company, 5.6% Des 61/2021 53 53 51 Detroit Filston Company, 5.6% Des 61/2021 635 665 788 Detroit Filston Company, 5.6% Des 61/2021 635 665 788 Detroit Filston Company, 5.6% Des 61/2021 640 645 248 Deves Energy Companito, 3.2% Des 11/5/2021 400 400 422 Diagoe Investimer, Cong, 28% Des 61/2021 400 400 423 Direcv Holdings/Fing, 6/% Due 31/5/202 300 285 297 Direcv Holdings/Fing, 6/% Due 31/5/202 100 99 98 Direcv Holdings/Fing, 6/% Due 31/5/204 405 495 54 Direcv Holdings/Fing, 6/% Due 31/5/204 405 495 54 Direcv Holdings/Fing, 6/% Due 31/5/204 405 495 54 Direcv Holdings/Fing, 6/% Due 31/5/204 405 495	Delta Air Lines, 4.95% Due 5/23/2019	105	105	114
Detroit Biols Company, 36% Dec 6/12021 310 333 330 Detroit Biols Company, 26% Dec 6/12021 53 53 53 53 Detroit Biols Company, 26% Dec 6/12020 635 645 748 Detroit Fields Company, 26% Dec 6/12020 100 226 235 Detroit Fields Company, 36% Dec 6/12020 444 233 241 Deros Energy Corporation, 37% Dec 8/15/2020 400 412 453 Daros Energy Corporation, 37% Dec 8/15/2020 400 400 423 Daros Energy Corporation, 37% Dec 8/15/2021 400 400 423 Daros Energy Corporation, 37% Dec 8/15/2021 400 400 423 Daros Energy Corporation, 37% Dec 8/15/2021 400 400 423 Deros Holding/Fing, 38% Daro 6/15/2018 465 405 544 Deros Protoing Corporation, 37% Daro 6/15/2018 465 405 544 Deros Protoing Corporation, 37% Daro 6/15/2018 461 400 400 400 400 400 400 400 400 400 400 400 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Deruck Tickkon Uri Fin. 675% Dec /15/202 53 53 51 Deutsch Tickkon Uri Fin. 675% Dec /15/201 635 645 748 Deutsch Tickkon Uri Fin. 57% Duc /15/2012 107 226 2245 Deutsch Tickkon Uri Fin. 57% Duc /15/2012 157 156 156 Devon Energy Corporation. 57% Duc /15/2012 400 401 443 Devon Energy Corporation. 57% Duc /15/2012 400 400 439 Devon Energy Corporation. 57% Duc /15/2012 400 400 439 Devon Energy Corporation. 57% Duc /15/2012 400 400 439 Derover Holdings-Fing. 46% Duc /15/2012 400 400 439 Derover Holdings-Fing. 46% Duc /15/2012 100 799 98 Derover Holdings-Fing. 46% Duc /15/2012 100 79 944 Denover Noticing Fing. 46% Duc /15/2012 100 404 409 96 Devore Communications. 45% Duc /15/2012 101 414 440 96 96 444 450 96 444 450 96 444 450				
Deuxber Teldkom in File, 679: Due 3792.0198 200 216 239 Deuxber Teldkom in File, 670: Due 3782.019 170 226 245 Deuxber Teldkom in File, 670: Due 51782.020 170 226 245 Deven Energy Companion, 63: Bue 51752.022 244 243 241 Dages Inscribture 157 156 156 Dages Inscribture 0.92 280 283 Dages Inscribture 0.92 280 283 Detext: Fildsing Fills, 470: Bue 215.2021 403 401 405 Descript Gauge Inscribture 165 180 176 Discovery Communications, 438: Due 615.2018 465 405 544 Dominion Resources Inc, 5.2% Due 815.2040 60 55 577 Dominion Resources Inc, 5.2% Due 815.2049 461 69 939 Dow Chemical Company, 5.3% Due 815.2040 64 64 69 Dow Chemical Company, 5.3% Due 815.2040 114 114 124 124 Dow Chemical Company, 5.3% Due 815.2040 116 177 49 <				
Deuxb. Tekkon In Fin, Colv Dur 78/2019 65 645 748 Devashe Tekkon In Fin, S75 Mu, Due 61/5/2019 495 563 588 Devos Energy Corporation, 3.5% Due 51/5/2022 244 243 2441 Devos Energy Corporation, 3.5% Due 51/5/2022 240 242 243 Devos Energy Corporation, 3.5% Due 51/5/2022 290 283 Dageo Capital PL, 643% Due 71/5/2020 200 280 283 Dageo Capital PL, 643% Due 71/5/2020 300 285 297 Discovery Communications, 4.5% Due 61/5/2018 105 90 56 Denominin Resources Inc. 54% Due 61/5/2018 105 90 56 Dornninin Resources Inc. 54% Due 61/5/2018 106 90 90 96 Dow Chemical Company, 425% Due 51/5/2019 61 64 60 90 90 96 56 56 57 Dow Chemical Company, 425% Due 51/5/2019 61 64 60 90 90 90 56 56 56 56 56 56 56 56 56 5				
Deukscher Telekom Int Fin, 87% Adj, Dae (/15/2039) 170 226 245 Devon Energy Corporation, 370% Dae (/15/2019) 495 563 588 Devon Energy Corporation, 370% Dae (/15/2012) 167 156 156 Diagot Caprial PLC, 438% Dae //15/2012 400 400 422 Direct Violiding/Fing, 46% Dae 2/15/201 400 400 422 Direct Violiding/Fing, 46% Dae 2/15/201 100 99 98 Discovery Communications, 438% Dae 6/15/2012 100 99 98 Discovery Communications, 438% Dae 6/15/2012 100 99 98 Domition Resources Inc, 54% Dae 6/15/2018 405 455 57 Domition Resources Inc, 54% Dae 6/15/2019 417 464 63 668 Dow Chemerical Company, 435% Dae 5/15/2019 418 61 610 60 Dow Chemerical Company, 435% Dae 5/15/2019 414 63 668 674 670 Dow Chemerical Company, 435% Dae 5/15/2019 414 63 668 646 64 63 668 674 710				
Devon Energy Corporation, 33% Due 1/15/2019 495 563 588 Devon Energy Corporation, 33% Due 5/15/2022 244 243 2441 Devon Energy Corporation, 33% Due 5/15/2022 290 283 283 Dageo Cipital PL(c, 43%) Due 7/15/2020 200 289 283 Dageo Tirestimet (Corp. 248% Due 5/15/2022 300 285 297 Directv Holding/Fing, 6 WD De 5/15/2021 165 180 176 Discovery Communications, 4,38% Due 5/15/2021 165 180 176 Discovery Communications, 4,38% Due 5/15/2012 160 99 98 Discovery Communications, 4,38% Due 5/15/2013 461 451 561 Dow Chenical Company, 425% Due 5/15/2019 477 469 599 Dow Chenical Company, 425% Due 1/15/2020 388 366 374 Due Chenical Company, 425% Due 1/15/2018 250 281 306 Due Chenical Company, 425% Due 1/15/2021 210 227 225 Due Chenical Company, 425% Due 1/15/2021 210 227 225 Due Chenical Company, 425% Due 1/15/2021<				
Devon Energy Corporation, 325% Due 5/15/2012 244 243 241 Devon Energy Corporation, 325% Due 5/15/2012 402 412 453 Diage of corporation, 325% Due 5/15/2012 290 289 283 Direct Vidding/Fing, 468 Due 2/15/201 400 400 422 Direct Vidding/Fing, 468 Due 2/15/201 165 180 779 Direct Vidding/Fing, 468 Due 3/15/2042 100 99 98 Dominon Resources Inc, 54% Due 6/15/2013 165 480 779 Discovery Communications, 43% Due 6/15/2014 61 63 65 Dominon Resources Inc, 54% Due 8/15/2019 50 55 57 Dominon Resources Inc, 54% Due 8/15/2019 64 64 69 Dow Chemical Company, 4.58% Due 1/15/2020 161 64 69 Dow Chemical Company, 4.58% Due 1/15/2020 211 221 225 Due Energy Commis, 30% Due 1/15/203 218 366 36 Dave Energy Company, 4.25% Due 1/15/203 214 214 224 225 Due Energy Commany, 30% Due 1/15/203 216				
Devon Energy Corporation, 4798- Due 5/15/2021 157 156 155 Diageo Capital PLC, 4389: Due 5/15/2021 290 289 283 Direct Violating Sime, 468: Due 5/15/2021 400 400 422 Direct Violating Sime, 648: Due 5/15/2021 300 285 297 Direct Violating Sime, 648: Due 5/15/2021 100 99 98 Discovery Communications, 459: Due 5/15/2012 100 99 98 Domision Resources Inc, 5/24: Due 5/15/2012 100 99 98 Domision Resources Inc, 5/24: Due 5/15/2012 164 63 65 Dow Chemical Company, 4.5: Sbue 5/15/2019 417 469 539 Dow Chemical Company, 4.3: Sbue 5/15/2012 114 114 120 Dow Chemical Company, 4.3: Sbue 5/15/2012 114 114 120 Dev Chemical Company, 4.3: Sbue 5/15/2012 121 211 221 225 Dake Energy Caminas, 3/9 Due 6/15/2020 218 306 374 204 232 225 149 400 240 268 244 235 2				
Diago Capial PL, C, 438, Due 71/52020 402 412 443 Diracy Indeling/Fing, 458, Due 21/52021 400 400 422 Direcy Indiang/Fing, 458, Due 21/52021 500 285 297 Direcy Indiang/Fing, 648, Due 21/52021 100 99 98 Direcy Indiang/Fing, 649, Due 61/52018 465 495 544 Dominion Resources Inc, 644, Due Noe 61/52018 465 495 544 Dominion Resources Inc, 644, Due Noe 61/52018 461 63 65 Dow Chemical Company, 4.55% Due 51/52019 417 469 59 Dow Chemical Company, 4.55% Due 11/52020 388 386 374 Due Energy Carolinas, 7.4% Due 11/52020 114 114 120 De Perper Sampfer Group In 2.4% Due 11/52020 210 227 225 Due Energy Carolinas, 7.4% Due 61/52020 116 121 221 Due Energy Carolinas, 7.4% Due 61/52021 176 177 181 Due Energy Carolinas, 7.4% Due 61/52021 121 211 221 226 Due Energy Carolinas, 7.4% Due 61/52021				
Direct HoldingsFing. 3.8 De 2152021 400 400 422 Direct HoldingsFing. 3.8 De 2152024 700 740 779 Direct HoldingsFing. 3.8 De 2152042 100 99 98 Direct HoldingsFing. 3.8 De 2152042 100 99 98 Dominion Resources Inc. 43/9 De 2152042 100 99 98 Dominion Resources Inc. 43/9 De 2152042 64 64 66 Dow Chenical Company. 4258 De 2152019 447 469 53 Dow Chenical Company. 4258 De 21152020 88 386 374 Dw Chenical Company. 4258 De 21152020 88 386 374 Duke Energy Carolinas. 70.8 De 21152020 38 386 374 Duke Energy Carolinas. 70.8 De 21152020 210 221 221 Duke Energy Carolinas. 70.8 De 2152021 210 227 225 Duke Energy Carolinas. 70.8 De 2152020 176 177 181 Duke Energy Carolinas. 70.8 De 2152020 176 177 181 Duke Energy Carolinas. 70.8 De 2152020 171 170 171 <td>Diageo Capital PLC, 4.83% Due 7/15/2020</td> <td>402</td> <td>412</td> <td>453</td>	Diageo Capital PLC, 4.83% Due 7/15/2020	402	412	453
Direct Holdings Fig. 3.8 w Due 315202 300 285 297 Direct Holdings Fig. 6.9 W Due 8152021 165 180 176 Discovery Communications. 4.39% Due 5152021 165 180 176 Dominion Resources Inc. 5.0 W Due 8152019 50 55 57 Dominion Resources Inc. 4.9 W Due 8152019 61 64 63 65 Dom Chenical Company, 8.55 W Due 11/52020 64 64 69 59 Dow Chenical Company, 4.25 W Due 11/52020 388 386 374 Dive Exercit Contrans, 4.19 N Due 51/52010 318 366 346 Dive Exercit Contrans, 4.19 N Due 51/52010 211 221 222 225 Duke Exercy Contrans, 4.19 N Due 61/52021 171 43 87 366 Duke Exercy Contrans, 4.9 N Due 61/52021 71 33 87 366 345 366 345 367 366 366 367 366 367 368 367 368 367 368 367 368 367 368 366 368 <td>Diageo Investment Corp, 2.88% Due 5/11/2022</td> <td>290</td> <td>289</td> <td>283</td>	Diageo Investment Corp, 2.88% Due 5/11/2022	290	289	283
Directy Holding-Fring. 60% Due 8152040 750 740 779 Discovery Communications. 43% Due 8152042 100 99 98 Dominion Resources Inc. 45% Due 8152019 50 55 57 Dominion Resources Inc. 45% Due 81152019 64 63 65 Dow Chemical Company, 45% Due 5152019 417 469 59 Dow Chemical Company, 41% Due 11/52021 114 144 120 Dow Chemical Company, 41% Due 11/52021 114 141 120 Due Emergy Carolinas, 70% Due 11/52020 211 211 222 Due Emergy Carolinas, 70% Due 11/52020 211 211 222 Due Emergy Carolinas, 70% Due 11/52020 71 93 87 Due Emergy Carolinas, 70% Due 11/52020 211 211 222 Due Emergy Carolinas, 70% Due 11/52020 335 400 99 Due Emergy Carolinas, 70% Due 11/52020 335 400 99 Due Emergy Carolinas, 70% Due 11/52020 335 400 99 Due Emergy Carolinas, 70% Due 11/52020 335 400 99<	Directv Holdings/Fing, 4.6% Due 2/15/2021	400	400	422
Discovery Communications, 43% Due 6/15/2021 165 180 176 Discovery Communications, 43% Due 6/15/2018 465 495 544 Dominion Resources Inc, 5.2% Due 8/15/2019 50 555 577 Dominion Resources Inc, 5.2% Due 8/15/2019 461 63 655 Dom Chemical Company, 4.3% Due 1/15/2020 164 64 69 Dow Chemical Company, 4.3% Due 1/15/2020 388 386 374 Dake Energy Cominas, 4.3% Due 6/15/2021 114 1141 120 Dake Energy Cominas, 4.3% Due 6/15/2021 210 221 222 Dake Energy Cominas, 4.3% Due 6/15/2021 76 177 181 Dake Energy Cominas, 4.3% Due 6/15/2021 76 177 181 Dake Energy Cominas, 4.3% Due 6/15/2021 214 214 202 Dake Energy Cominas, 4.3% Due 6/15/2021 355 400 354 Dake Energy Cominas, 4.3% Due 6/15/2021 214 214 202 Dake Energy Cominas, 4.3% Due 6/15/2021 214 202 246 Dake Energy Cominas, 5.5% Due 1/15/2018 325	Directv Holdings/Fing, 3.8% Due 3/15/2022	300		297
Discovery Communications, 4989, Due 5/15/2012 100 99 98 Dominion Resources Inc, 5/26, Due 8/15/2019 50 55 57 Dominion Resources Inc, 5/26, Due 8/15/2019 64 63 665 Dow Chemical Company, 8,55%, Due 5/15/2019 64 64 669 Dow Chemical Company, 4,25%, Due 1/15/2020 114 114 120 Dre Perper Snapple Group Inc, 2.0%, Due 1/15/2020 388 386 374 Duck Emergy Carolinas, 7.0%, Due 1/15/2020 388 386 366 Duck Emergy Carolinas, 7.0%, Due 1/15/2020 210 221 223 Duck Emergy Carolinas, 7.0%, Due 1/15/2038 71 93 87 Duck Emergy Carolinas, 6.0%, Due 1/15/2030 35 400 944 Duck Emergy Carolinas, 7.0%, Due 4/1/2019 35 400 944 Duck Emergy Carolinas, 7.0%, Due 4/1/2023 71 93 87 Duck Emergy Carolinas, 7.0%, Due 4/1/2023 71 93 400 Duck Emergy Carolinas, 7.0%, Due 4/1/2023 71 93 401 Duck Emergy Carolinas, 7.0%, Due 4/1/2023				
Dominion Resources Ibc. 24% Due %1/2018 465 495 554 Dominion Resources Ibc. 24% Due %1/2019 64 63 655 Dow Chemical Company, 855% Due %1/2019 417 469 539 Dow Chemical Company, 455% Due 11/15/2020 64 64 69 Dow Chemical Company, 413% Due 11/15/2020 388 386 374 Due Energy Constina, 4.3% Due 61/5/2020 388 386 374 Due Energy Constina, 4.3% Due 61/5/2020 211 211 232 Due Energy Constina, 4.3% Due 61/5/2020 211 211 232 Due Energy Constina, 6.3% Due 01/5/2020 71 93 87 Due Energy Constina, 6.3% Due 01/5/203 214 214 202 Eator Corporation, 7.6% Due 11/5/204 325 400 394 Due Energy Constina, 6.3% Due 41/2023 214 214 202 Eator Corporation, 7.6% Due 11/5/204 325 409 410 Due Energy Constina, 6.3% Due 41/2024 326 331 344 Eator Energy Constina, 6.3% Due 41/2020 11.1 11.47	•			
Dominion Resources Inc. 52% Due \$/15/2019 50 55 57 Dominion Resources Inc. 45% Due \$/15/2019 417 469 559 Dow Chemical Company, 4.25% Due 1/15/2020 64 64 69 Dow Chemical Company, 4.25% Due 1/15/2021 114 114 120 Dre Energic Company, 4.15% Due 1/15/2021 210 227 225 Due Energy Carolinas, 3.4% Due 6/15/2021 210 227 225 Due Energy Carolinas, 3.4% Due 6/15/2021 176 177 181 Due Energy Carolinas, 3.4% Due 6/15/2021 176 177 181 Due Energy Carolinas, 3.4% Due 6/15/2021 355 400 944 Due Energy Corolinas, 5.4% Due 4/1/2019 355 400 944 Due Ready LP, 6.75% Due 5/15/2010 355 400 944 Deard Coroparation, 7.63% Due 4/1/2024 325 409 410 Earlor Corporation, 7.63% Due 1/15/2018 608 677 710 Eol Dabrot de Nemours Co, 6.4% Due 1/15/2018 125 123 131 El Dabrot de Nemours Co, 6.4% Due 1/15/2018 136				
Dominion Resources Inc. 49% Due \$1/12041 64 63 65 Dow Chemical Company, 85% Due \$1/15/2020 64 64 69 Dow Chemical Company, 425% Due \$1/15/2020 114 114 120 Dre Pepper Snapple Group Inc, 20% Due \$1/15/2020 388 386 374 Dake Energy Corolins, 3.7% Due \$1/15/2020 281 366 366 Dake Energy Corolins, 3.7% Due \$1/15/2020 211 211 232 Dake Energy Corolins, 5.6% Due \$1/5/2021 71 93 87 Dake Energy Corolins, 5.6% Due \$1/5/2021 76 77 181 Duke Energy Corolins, 5.6% Due \$1/5/2021 355 400 394 Dake Energy Corolins, 5.6% Due \$1/5/2020 1,10 1,097 1,141 202 Eator Coroporation, 7.6% Due \$1/12/204 325 400 400 494 624 608 Baylor, 3.2% Due \$1/15/2020 1,110 1,097 1,141 202 141 202 140 202 140 204 608 677 7100 160 168 550 161				
Dow Chemical Company, 855% Due 5/15/2019 417 469 539 Dow Chemical Company, 855% Due 1/15/2020 64 64 69 Dow Chemical Company, 4.13% Due 1/15/2021 114 114 120 Dake Energy Corolins, 7.0% Due 1/15/2020 388 386 374 Duke Energy Corolins, 3.5% Due 6/15/2020 211 212 232 Duke Energy Corolins, 3.5% Due 6/15/2021 210 227 225 Duke Energy Corolins, 3.6% Due 1/15/2038 71 93 87 Duke Energy Corolins, 3.6% Due 4/12019 395 403 447 Duke Renty Dr. 6.75% Due 3/15/2020 315 400 344 Duke Renty Dr. 6.75% Due 3/15/2019 325 409 410 Duke Renty Dr. 6.75% Due 1/15/2018 540 648 677 710 El DuPot de Nemours Co. 6.0% Due 1/15/2018 540 648 671 711 El DuPot de Nemours Co. 5.0% Due 1/15/2018 130 131 132 131 El DuPot de Nemours Co. 6.0% Due 1/15/2014 125 123 131 El DuPot de Nemours				
Dow Chemical Company, 413% Due 11/15/2020 64 64 69 Dow Chemical Company, 413% Due 11/15/2020 188 386 374 Duke Energy Carolinas, 7.0% Due 11/15/2018 250 281 306 Duke Energy Carolinas, 3.3% Due 61/5/2020 211 211 232 Duke Energy Carolinas, 3.3% Due 61/5/2020 210 227 225 Duke Energy Carolinas, 6.3% Due 61/5/2021 70 77 181 Duke Energy Carolinas, 6.3% Due 41/2019 395 403 457 Duke Energy Carolinas, 6.4% Due 41/2023 214 214 202 Eads Finance B. V., 2.7% Due 41/72023 214 214 202 Eads Finance B. V., 2.7% Due 41/72023 214 202 204 Eads Finance B. V., 2.7% Due 41/72023 214 202 204 Eado Corporation, 7.6% Due 41/2024 325 409 410 Edu Dir C. Some Due 11/5/2016 320 361 364 El DuPort de Nemours Co, 5.6% Due 12/5/2016 320 361 364 El DuPort de Nemours Co, 5.6% Due 12/5/2016 320 361<				
Dow Chemical Company, 4.13% Due 1/15/2021 114 114 114 112 Dr Perper Snapple Group Inc, 2.0% Due 1/15/2020 388 386 374 Due Energy Carolins, 7.0% Due 1/15/2020 210 227 2225 Due Energy Carolins, 3.5% Due 6/15/2021 210 227 2225 Due Energy Carolins, 5.6% Due 1/15/2018 71 93 87 Due Energy Carolins, 5.6% Due 1/15/2019 395 403 457 Due Energy Carolins, 7.6% Due 1/15/2010 395 403 457 Due Renzy Onio Inc, 5.5% Due 1/15/2010 315 400 394 Eator Corporation, 7.6% Due 4/1/2023 214 214 202 Eator Energy Carolins, 7.6% Due 1/15/2018 608 677 7100 Ed DuPord or Nemours Co, 6.0% Due 1/15/2018 608 677 7101 Ed DuPord or Nemours Co, 6.0% Due 1/15/2018 610 611 86 Ed DuPord or Nemours Co, 6.0% Due 1/15/2018 100 106 1118 Edricin CD France, 2.15% Due 10/12/2019 109 109 109 Edricin CD France, 2.15% Due 10/12/				
Dr Pepper Snapple Group Inc. 20% Due 1/15/2020 388 386 374 Duke Energy Carolinas, 7.0% Due 1/15/2018 250 281 306 Duke Energy Carolinas, 4.3% Due 6/15/2021 211 211 232 Duke Energy Carolinas, 6.3% Due 6/15/2021 210 227 225 Duke Energy Carolinas, 6.3% Due 0/15/2021 176 177 181 Duke Energy Corp. 3.5% Due 9/15/2020 335 400 344 Duke Energy Corp. 3.5% Due 3/15/2020 335 400 344 Eash Frinance B.V. 2.7% Due 4/1/2024 325 409 410 etay Frinance B.V. 2.7% Due 4/1/2024 325 409 410 etay Corporation. 7.63% Due 4/1/2024 325 409 410 etay Corporation. 7.63% Due 1/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/15/2014 125 123 131 El chritch De Konsors Co, 6.0% Due 1/15/2014 125 123 131 El duPont de Nemours Co, 6.0% Due 1/15/2014 125 123 131 El duPont de Nemours Co, 6.0% Due 1/15/2014 130 </td <td></td> <td></td> <td></td> <td></td>				
Duke Emergy Carolinas, 1.9% Due 11/15/2018 250 281 306 Duke Emergy Carolinas, 1.9% Due 6/15/2020 211 211 222 Duke Emergy Carolinas, 6.0% Due 1/15/2038 71 93 87 Duke Emergy Carolinas, 6.0% Due 1/15/2038 71 93 87 Duke Emergy Chio Inc, 5.45% Due 4/1/2019 395 403 457 Duke Reingy LP, 6.7% Due 3/15/2020 335 400 394 Eads Finance B.V., 2.7% Due 4/1/2024 325 409 410 Eads Inc, 5.5% Due 1/1/2020 1,110 1,097 1,147 Ecolal Inc, 5.5% Due 1/1/2010 125 123 131 ElouPont de Nemours Co, 6.0% Due 1/1/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/1/2014 125 123 131 ElouFont de Nemours Co, 6.0% Due 1/1/2020 410 409 410	1 57			
Duke Energy Carolinas, 4.3% Due 6/15/2021 211 211 212 Duke Energy Carolinas, 4.3% Due 6/15/2021 210 227 225 Duke Energy Carolinas, 5.0% Due 1/15/2038 71 93 87 Duke Energy Corp. 5.5% Due 9/15/2021 176 177 181 Duke Energy Corp. 5.5% Due 9/15/2020 335 400 344 Eads Finance B.V., 2.7% Due 4/1/2023 214 214 202 Eaton Corporation, 7.63% Due 4/1/2024 325 409 410 eBay Energy Coulins, 5.5% Due 1/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/15/2011 125 123 131 El DuPont de Nemours Co, 6.0% Due 1/15/2011 125 123 131 El DuPont de Nemours Co, 6.0% Due 1/15/2011 125 123 131 El DuPont de Nemours Co, 6.0% Due 1/15/2011 125 123 131 El DuPont de Nemours Co, 6.0% Due 1/15/2011				
Duke Energy Carolinas, 3.9% Due 6/15/2021 210 227 228 Duke Energy Carolinas, 3.9% Due 1/15/2038 71 93 87 Duke Energy Corp. 3.55% Due 9/15/2021 176 177 181 Duke Reary LP, 6.75% Due 3/15/2020 335 400 394 Eads Finance B.V., 2.7% Due 4/17/2023 214 214 202 Eaton Corporation, 7.63% Due 1/15/2020 1,110 1,097 1,147 Ecold D.Inc, 5.5% Due 1/20204 540 664 668 El DuPont de Nenours Co, 6.0% Due 7/15/2018 608 677 7100 El DuPont de Nenours Co, 6.0% Due 1/15/2016 125 123 131 El cricine De France, 2.15% Due 1/2/15/2056 320 361 364 El DuPont de Nenours Co, 4.0% Due 1/15/2014 125 123 131 El cricine De France, 2.15% Due 1/2/2019 100 106 118 Ender Sub 5.15/2019 100 106 118 Ender Sub 5.15/2019 100 106 118 Entergy Carolinas, 5.5% Due 1/12/2021 315 329 339 </td <td></td> <td></td> <td></td> <td></td>				
Duke Energy Corp. 3.55% Due 9/15/2021 176 177 181 Duke Energy Ohio Inc, 5.45% Due 4/1/2019 395 403 457 Duke Realty IP, 6.75% Due 4/1/2023 325 400 394 Eads Finance B. V., 2.7% Due 4/17/2023 214 214 202 Eaton Corporation, 7.63% Due 4/17/2024 325 409 410 eday Inc, 325% Due 10/15/2020 1,110 1,097 1,147 Ecolab Inc, 5.5% Due 10/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 7/15/2018 608 677 710 El DuPont de Nemours Co, 6.0% Due 1/15/2041 125 123 131 Electricite De France, 2.15% Due 1/2/2020 410 409 410 Encanc Ox Co, 5% Due 5/1/2019 100 106 118 Encanc Corp. 6, 5% Due 5/1/2019 100 669 767 Enis OPL C, 4/7% Due 3/15/2021 315 329 339 Entergy Gulf States LA, 6/0% Due 5/1/2018 380 419 435 Entergy Gulf States LA, 6/0% Due 5/1/2018 365 443 436		210		225
Duke Energy Ohio Inc, 5.45% Due 4/1/2019 395 403 457 Duke Realty LP, 6.75% Due 3/15/2020 335 400 394 Eads Finance RV, 2.75% Due 4/17/2023 214 214 202 Eaton Corporation, 7.63% Due 4/17/2024 325 409 410 eBay Inc, 3.25% Due 10/15/2020 1,110 1,097 1,147 Ecolab Inc, 5.5% Due 12/8/2041 540 624 608 EI DuPont de Nemours Co, 6.0% Due 1/15/2018 608 677 7100 El DuPont de Nemours Co, 4.9% Due 1/15/2041 125 123 1311 Electricite De France, 2.15% Due 1/12/2019 100 106 118 Ender Corporation, 2.65% Due 6/1/2020 410 409 410 Encada Corp, 6.5% Due 5/15/2019 100 106 118 Ender Sinance International NV, 5.138 Due 10/7/2019 250 249 257 Ensk DA, 5.7% Due 10/1/2040 250 249 257 Ensk DA, 5.7% Due 10/1/2040 200 202 233 Ender Sinance Company, 5.63% Due 6/1/2018 360 376 373<	Duke Energy Carolinas, 6.0% Due 1/15/2038	71	93	87
Duke Real 335 400 334 Eads Finance B. V. 2.7% Due 4/17/2023 214 214 202 Eador Corportion, 7.63% Due 4/17/2024 325 409 410 eBay Inc, 3.25% Due 10/15/2020 1,110 1,097 1,147 Ecolab Inc, 5.5% Due 12/8/2041 540 624 668 EI DuPont de Nemours Co, 5.6% Due 12/15/2016 320 361 364 EI DuPont de Nemours Co, 4.9% Due 1/15/2011 125 123 131 Electricite De France, 2.15% Due 1/22/2019 194 192 194 Encar Corp, 6.5% Due 51/2019 100 106 118 Encara Corp, 6.5% Due 51/2020 315 329 339 Enterprise Products Oper, 3.9% Due 21/12/018 315 329 339 Enterprise Products Oper, 3.9% Due 21/12/019 100 106 118 Ender Struct, 4.7% Due 31/5/2021 315 329 339 Enterprise Products Oper, 3.9% Due 21/2020 340 368 376 Ender Struct, 4.7% Due 31/5/2021 72 777 78	Duke Energy Corp, 3.55% Due 9/15/2021	176	177	181
Eads Finance B. V., 2.7% Due 4/17/2023214214202Eaton Corporation, 7.63% Due 4/1/2024325409410eBay Inc, 3.25% Due 1/15/20101,1101.0971,147Ecolab Inc, 5.5% Due 1/2 M2041540624608El DuPont de Nemours Co, 6.6% Due 1/15/2013320361364El DuPont de Nemours Co, 4.9% Due 1/15/2041125123131Electricite De France, 2.15% Due 1/15/2041125123131Electricite De France, 5.5% Due 6/1/2020410409410Encan Corp, 6.5% Due 5/15/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700669767Entery Gue 3/15/2021315329339Enterg Sunt States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 4.4% Due 6/1/2019200202233EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 5.63% Due 6/1/2019365443436ERAC USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance Company, 5.63% Due 1/1/2031365443436Erac USA Finance Company, 5.63% Due 1/1/2031365443436Erac USA Finance Company, 5.63% Due 1/1/2041868689Erac USA Finance Cont LLC, 6.7% Due 10/1/2041868689Erac USA Finance Cont LLC, 6.7% Due 10/1/2031130130130	Duke Energy Ohio Inc, 5.45% Due 4/1/2019	395	403	457
Eaton Corporation, 7.63% Due 4/1/2024325409410eBay Inc, 3.25% Due 10/15/20201,1101,0971,147Ecolab Inc, 5.5% Due 12/82041540668677710EI DuPont de Nemours Co, 6.0% Due 7/15/2018608677710EI DuPont de Nemours Co, 4.9% Due 1/15/2041125123131Electricite De France, 2.15% Due 1/22/2019194192194EMC Corporation, 2.65% Due 6/1/2020410409410Encana Corp, 6.5% Due 5/1/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700699767Ensco PLC, 4.7% Due 3/15/2011315329339Entergy Gulf States LA, 6.0% Due 5/1/2018380419435Entergy Gulf States LA, 6.0% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 5.63% Due 6/1/2020340368376EraC USA Finance LIC, 6.7% Due 6/1/2021727778ERAC USA Finance LIC, 6.7% Due 6/1/2034365584591Exelon Generation Co LLC, 4.0% Due 10/1/2040288288294Exelon Generation Co LLC, 5.7% Due 10/1/203130130130Finh Third Bancorp, 3.63% Due 1/25/2016455461479Finh Third Bancorp, 3.63% Due 1/15/203250294273Forida Power & Light, 5.95% Due 10/1/203130130130Findr Annorp, 5.63% Due 6/1/2035250294273<				
eBay Inc, 3.25% Due 10/15/2020 1,110 1,097 1,147 Ecolab Inc, 5.5% Due 12/8/2041 540 624 608 El DuPont de Nemours Co, 6,0% Due 7/15/2018 608 677 710 El DuPont de Nemours Co, 5,6% Due 12/15/2036 320 361 364 El DuPont de Nemours Co, 4,9% Due 1/15/2041 125 123 131 Electricite De France, 2.15% Due 1/2/2019 194 192 194 EMC Corporation, 2,65% Due 6/1/2020 410 409 410 Enel Finance International NV, 5.13% Due 107/2019 700 669 767 Enel Finance International NV, 5.13% Due 107/2019 700 669 767 Eners OP LC, 4.7% Due 3/15/2021 315 329 339 Enterry Guil States LA, 6.0% Due 5/1/2018 380 419 435 Enterry Guil States LA, 6.0% Due 5/1/2018 320 202 233 EoG Resources Inc, 5.63% Due 3/15/2042 72 77 78 EGG Resources Inc, 5.63% Due 3/15/2042 72 77 78 ERAC USA Finance LLC, 6.7% Due 6/1/203 340				
Ecolab Inc, 5.5% Due 12/8/2041 540 624 608 EI DuPont de Nemours Co, 6.0% Due 7/15/2018 608 677 710 EI DuPont de Nemours Co, 5.0% Due 12/15/2036 320 361 364 EI DuPont de Nemours Co, 5.0% Due 12/15/2036 125 123 131 Electricite De France, 2.15% Due 1/22/2019 194 192 194 ENC Corporation, 2.65% Due 6/1/2020 410 409 410 Encara Corp, 6.5% Due 5/15/2019 100 106 118 Enel Finance International NV, 5.13% Due 10/7/2019 700 699 767 Ens O PLC, 4.7% Due 3/15/2021 315 329 339 Enterprise Products Oper, 3.9% Due 2/15/2024 192 192 193 EOG Resources Inc, 5.63% Due 6/1/2019 200 202 233 EOG Resources Inc, 5.63% Due 6/1/2020 340 368 376 Erac USA Finance LC, 6.7% Due 10/1/2020 288 294 291 Exelon Generation Co LLC, 5.75% Due 10/1/203 365 443 436 ERAC USA Finance LLC, 6.7% Due 6/1/2034 365	•			
EI DuPont de Nemours Co, 6.0% Due 7/15/2018608677710EI DuPont de Nemours Co, 5.0% Due 1/15/2036320361364EI DuPont de Nemours Co, 4.9% Due 1/15/2041125123131Electricite De France, 2.15% Due 1/2/2019194192194EMC Corporation, 2.65% Due 6/1/2020410409410Encana Corp, 6.5% Due 5/15/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700699767Eni SpA, 5.7% Due 10/1/2040250249257Ensco PLC, 4.7% Due 3/15/2021315329339Entergrister Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EG Resources Inc, 5.63% Due 6/1/2020340368376Erac USA Finance LLC, 6.7% Due 6/1/2034365443436ERAC USA Finance LLC, 6.7% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2012130130130Fifth Third Bancorp, 3.63% Due 3/12019130130130Fifth Third Bancorp, 3.63% Due 1/12033120148147Forida Power & Light, 5.95% Due 10/1/2033120148147Forida Power & K. Light, 5.95% Due 10/1/2033250294273Florida Power & Corp, 6.4% Due 6/1/2035250294273Florida Power & Corp, 5.5% Due 10/1/2033120148147Florida Power Corp, 6.4% Due 6/1/2035250294273<	-			
EI DuPont de Nemours Co, 5.6% Due 12/15/2036 320 361 364 EI DuPont de Nemours Co, 4.9% Due 1/15/2041 125 123 131 Electricite De France, 2.15% Due 1/22/2019 194 192 194 EMC Corporation, 2.65% Due 6/1/2020 410 409 410 Encara Corp, 6.5% Due 5/15/2019 100 106 118 Enel Finance International NV, 5.13% Due 10/7/2019 700 699 767 Eni SpÅ, 5.7% Due 5/15/201 315 329 339 Entergise Products Oper, 3.9% Due 2/15/2021 315 329 339 Entergise Products Oper, 3.9% Due 2/15/2024 192 192 193 EOG Resources Inc, 5.63% Due 6/1/2019 200 202 233 EOG Resources Inc, 4.4% Due 6/1/2020 72 77 78 ERAC USA Finance Company, 5.6% Due 3/15/2042 72 77 78 ERAC USA Finance LC, 6.7% Due 6/1/2034 365 443 436 ERAP USA Finance LC, 6.7% Due 6/1/2034 365 443 436 Exelon Generation Co LLC, 5.75% Due 10/1/2041 86 88 294 Exelon Generation Co LLC, 5.75% Due 10/1/203 <td></td> <td></td> <td></td> <td></td>				
EI DuPont de Nemours Co, 4.9% Due 1/15/2041125123131Electricite De France, 2.15% Due 1/2/2019194192194EMC Corporation, 2.65% Due 5/15/2019100106118Encal Finance International NV, 5.13% Due 10/7/2019700699767Ensco PLC, 4.7% Due 3/15/2021315329339Enterg Vulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 5.63% Due 6/1/2020340368376Erac USA Finance LC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 10/1/2020288288294Exclon Generation Co LLC, 4.0% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/2/2016455461479Fifth Third Bancorp, 3.63% Due 1/2/2016130130130Forida Power & Light, 5.95% Due 10/1/2033120148147Forida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 10/1/2033335365418Florida Power & Corp, 6.4% Due 6/1/2035250294273Florida Power & Corp, 6.4% Due 6/1/2035250248301				
Electricite De France, 2.15% Due 1/22/2019194192194EMC Corporation, 2.65% Due 6/1/2020410409410Encana Corp, 6.5% Due 5/15/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700669767Ensi SpA, 5.7% Due 10/1/2040250249257Ensco PLC, 4.7% Due 3/15/2021315329339Enterging Gulf States LA, 6.0% Due 5/1/2018380419435Entergines Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365433436ERP Operating-LP, 4.63% Due 10/1/2020288288294Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.7% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/2/2016455461479Fifth Third Bancorp, 2.3% Due 10/1/2035120148147Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 10/1/2035250248301Florida Power & Corp, 6.4% Due 6/1/2035280320364Florida Power & Light, 5.95% Due 10/1/2035250248301Florida Power & Light, 5.95% Due 10/1/2035250248				
EMC Corporation, 2.65% Due 6/1/2020410409410Encana Corp, 6.5% Due 5/1/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700699767Eni SpA, 5.7% Due 10/1/2040250249257Ensco PLC, 4.7% Due 3/15/2021315329339Entergy Gulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 5.63% Due 3/15/2042727778ERAC USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.6% Due 6/1/2020288288294ERP Operating-LP, 4.63% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/2/2016455461479Fifth Third Bancorp, 3.63% Due 6/1/2033120148147Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035280320364Florida Power & Cujgh, 5.96% Due 6/1/2035280320364Florida Power & Light, 5.95% Due 10/1/2035250248301Florida Power & Light, 5.95% Due 6/1/2035280320364Florida Power & Cujgh, 5.96% Due 6/1/2035280320364Florida Power & Light, 5.95% Due 6/1/2035280320364				
Encana Corp, 6.5% Due 5/15/2019100106118Enel Finance International NV, 5.13% Due 10/7/2019700699767Eni SpA, 5.7% Due 10/1/2040250249257Ensco PLC, 4.7% Due 3/15/2021315329339Entergy Gulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erar USA Finance Company, 5.63% Due 3/15/20427277778ERAC USA Finance Company, 5.63% Due 11/2021545584591Exclon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.7% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 4/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2034250244273Florida Power & Light, 4.95% Due 6/1/2035250294273Florida Power & Light, 5.95% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/1/2038280320346Florida Power Corp, 6.4% Due 6/1/2039250248301				
Enel Finance International NV, 5.13% Due 10/7/2019700699767Enis SpA, 5.7% Due 10/1/2040250249257Enis op PLC, 4.7% Due 3/15/2021315329339Entery Gulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2021545584591Exclon Generation Co LLC, 4.0% Due 10/1/2020288288294Exclon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 3.63% Due 1/2/5/2016455461479Fifth Third Bancorp, 3.63% Due 1/2/2033120148147Florida Power & Light, 5.95% Due 10/1/2033250294273Florida Power & Light, 4.95% Due 6/1/2035280320345Florida Power & Light, 4.95% Due 6/1/2038280320365Florida Power & Light, 4.95% Due 6/1/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 1/15/2039250248 </td <td>•</td> <td></td> <td></td> <td></td>	•			
Ensco PLC, 4.7% Due 3/15/2021315329339Entergy Gulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 3/12/2016455461479Filorida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035250248301Florida Power Corp, 6.4% Due 6/1/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364	-	700		
Entergy Gulf States LA, 6.0% Due 5/1/2018380419435Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 10/1/2020288288294Exclon Generation Co LLC, 4.0% Due 10/1/2020868689Fifth Third Bancorp, 3.63% Due 1/2/5/2016455461479Fifth Third Bancorp, 3.63% Due 1/2/5/2016130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035250248301Florida Power Corp, 6.4% Due 6/1/2039335365418Florida Power & Light, 5.95% Due 10/1/203923036450	Eni SpA, 5.7% Due 10/1/2040	250	249	257
Enterprise Products Oper, 3.9% Due 2/15/2024192192193EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 12/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 10/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.95% Due 10/1/2033335365418Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.95% Due 6/1/2035250248301Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 11/15/2039250248301	Ensco PLC, 4.7% Due 3/15/2021	315	329	339
EOG Resources Inc, 5.63% Due 6/1/2019200202233EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 1/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 11/15/2039250248301	Entergy Gulf States LA, 6.0% Due 5/1/2018	380	419	435
EOG Resources Inc, 4.4% Due 6/1/2020340368376Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 12/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364Florida Power Corp, 6.4% Due 11/15/2039250248301	• •			
Erac USA Finance Company, 5.63% Due 3/15/2042727778ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 12/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power & Light, 5.90% Due 6/1/2038280320364Florida Power & Light, 5.95% Due 11/15/2039250248301				
ERAC USA Finance LLC, 6.7% Due 6/1/2034365443436ERP Operating-LP, 4.63% Due 12/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power & Light, 5.96% Due 4/1/2039280320364FMR LLC, 6.45% Due 11/15/2039250248301				
ERP Operating-LP, 4.63% Due 12/15/2021545584591Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 4/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power & Light, 5.96% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301				
Exelon Generation Co LLC, 4.0% Due 10/1/2020288288294Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301				
Exelon Generation Co LLC, 5.75% Due 10/1/2041868689Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301				
Fifth Third Bancorp, 3.63% Due 1/25/2016455461479Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 6/1/2033120148147Florida Power & Light, 5.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301	,			
Fifth Third Bancorp, 2.3% Due 3/1/2019130130130Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 4.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301				
Florida Power & Light, 5.95% Due 10/1/2033120148147Florida Power & Light, 4.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301	•			
Florida Power & Light, 4.95% Due 6/1/2035250294273Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301	-			
Florida Power & Light, 5.96% Due 4/1/2039335365418Florida Power Corp, 6.4% Due 6/15/2038280320364FMR LLC, 6.45% Due 11/15/2039250248301				
Florida Power Corp, 6.4% Due 6/15/2038 280 320 364 FMR LLC, 6.45% Due 11/15/2039 250 248 301				
FMR LLC, 6.45% Due 11/15/2039 250 248 301				
	-			
	Ford Motor Credit Company, 1.7% Due 5/9/2016			

February 28, 2014

(Amounts in thousands, except share data)

Fact Moor Credit Corpary Gold. J. 199 Dev / 152016 220 223 224 Presport MAMMar Copper & Gold. J. 197 Dev / 152020 227 228 224 Presport MAMMar Copper & Gold. J. 197 Dev / 152020 237 238 224 Resport. MAMMar Copper & Gold. J. 597 Dev / 152017 403 237 738 Gap Lies, 598 Dev / 152017 403 237 1586 General Bactric Capital Copp. 5489 Dev / 152017 403 247 1586 General Bactric Capital Copp. 5489 Dev / 152010 415 1444 4189 General Bactric Capital Copp. 5489 Dev / 152020 415 4144 4189 General Bactric Capital Copp. 5489 Dev / 152020 405 22 6069 General Mattin E, rol, The 2152015 400 53 249 General Mattin E, rol, The 2152015 400 53 249 General Mattin E, rol, Park 215201 415 414 489 General Mattin E, rol, Park 215201 405 33 333 Galama Sattin Copper, Sold A, Park 215201 405 424 353 Galama Sattin Copp, E, Sold A	Description	Par Value or Shares	Cost	Fair Value
Integron Modelan Corper & Gold. 21:89. Des 2112/021 53.4 53.1 54.2 Preport Modelan Corper & Gold. 35.90. Des 2112/021 67 87 88. Gaplas. 53.90. Des 412/2021 23.1 27.3 88. Gaplas. 53.90. Des 2112/001 40.0 97.7 18.8 General Electric Capital Corp. 55.90. Des 17.001 2.45 2.55 2.86 General Electric Capital Corp. 55.90. Des 17.0201 1.69 1.77 1.989 General Electric Capital Corp. 55.90. Des 17.0201 60.0 1.60 3.21 1.989 General Electric Capital Corp. 5.890. Des 17.02018 20.0 1.60 3.3 3.1 General Minita5.319. Des 127.0201 50 3.3 3.1 6.6 3.3 3.1 General Minita5.319. Des 127.0201 50 3.3 3.5 6.6 3.6 2.29 6.00 1.6	Ford Motor Credit Company LLC 4 21% Due 4/15/2016	220	220	234
Fixeport MoMata Cope & Gold. 31: Dee 31:32020 22 228 224 Resport MoMata Cope & Gold. 31: Pb Be 31:32017 203 231 273 Gap Line, 35% Dee 41:2201 203 237 858 Genzell Exert: Capital Cop. 56% Dee 91:52017 400 277 1898 Genzell Exert: Capital Cop. 55% Dee 91:62020 455 1.277 1.999 Genzell Exert: Capital Cop. 55% Dee 19:62020 455 424 489 Genzell Exert: Capital Cop. 55% Dee 19:62020 455 423 690 Genzell Exert: Capital Cop. 55% Dee 19:62017 655 622 690 Genzell Mills in: A 56% Dee 21:52018 30 30 313 6373 Genzell Mills in: A 45% Dee 21:7015 50 33 3353 640mm Sack Geng Int. 35% Dee 12:7016 415 435 436 Goldman Sack Geng Int. 35% Dee 27:7018 235 226 226 220 Goldman Sack Geng Int. 35% Dee 27:501 236 235 226 604mm Sack Geng Int. 35% Dee 27:501 236 236 236 236 Goldman Sack Geng Int. 35% Dee 27:501				
Fixeport Modebalan Copper & Gold, 5.1% Dar 3152025 87 88 Gas 68 Gapine, 5.5% Dar 122021 43 231 233 General Blexiter, Capial Cop., 5.5% Dar 512017 400 377 458 General Blexiter, Capial Cop., 5.5% Dar 512018 2,138 2,353 2,389 General Blexite, Capial Cop., 5.5% Dar 114/0308 400 144 4237 General Blexite, Capial Cop., 5.5% Dar 114/0308 400 441 4237 General Blexite, Capial Cop., 5.5% Dar 115/2021 50 53 51 General Mlin BL, 5.15% Dar 1215/2021 30 30 31 31 General Mlin BL, 5.15% Dar 1215/2021 30 30 31 31 General Mlin BL, 5.65% Dar 215/2017 200 222 334 306 Goldman Sache Gorop Dar, 6.25% Dar 215/2018 303 306 328 306 Goldman Sache Gorop Dar, 6.25% Dar 217/2016 415 436 306 321 306 Goldman Sache Gorop Dar, 6.25% Dar 217/2017 290 222 334 304 306 308 <	· · · ·			
Cap Inc. 35% Date 4/22021 243 231 273 General Hencir: Capila Corp. 53% Date 5/12018 915 911 1.055 General Hencir: Capila Corp. 53% Date 5/12019 2.435 2.539 2.886 General Hencir: Capila Corp. 7.5% Date 1/2/2021 1.695 4.44 4.379 General Hencir: Corpany. 5.25% Date 1/2/2021 50 4.44 4.379 General Hencir: Corpany. 5.25% Date 1/2/2021 50 53 511 General Mills Inc. 5.15% Date 1/2/2021 50 53 511 General Mills Inc. 5.15% Date 1/2/2021 50 53 513 533 Galax Satek Group Inc. 54% Date 1/2/2021 205 208 238 238 Galax Satek Group Inc. 54% Date 1/2/2015 200 201 216 235 232 236 <				
Consent Discric Capital Caps, 5389. Dae \$112018 915 951 1058 General Discric Capital Caps, 5389. Dae \$132019 2,435 2,539 2,886 General Discric Capital Caps, 5389. Dae \$132020 443 444 489 General Discric Capital Caps, 5389. Dae \$132020 443 444 489 General Discric Capital Caps, 5389. Dae \$132020 400 600 600 General Mikin Le, 5489. Dae \$175201 50 53 51 General Mikin Le, 5489. Dae \$175201 200 201 266 General Mikin Le, 5489. Dae \$175201 200 203 289 Glacka Science, Len, 449. Dae \$172021 206 298 289 Glacka Science, Len, 449. Dae \$172021 200 203 233 Goldman Sach Group Le, 539. Dae \$172016 415 415 445 Goldman Sach Group Le, 539. Dae \$172017 290 226 238 Goldman Sach Group Le, 539. Dae \$172016 238 33 361 Goldman Sach Group Le, 539. Dae \$172017 290 240 506 Goldman Sach Group Le, 539. Dae \$172018				
Ceneral Electric Cipital Corp. 63:80 bes 87/2019 2.435 2.539 2.886 General Electric Cipital Corp. 75:80 bes 91/2020 1.695 1.737 1.695 General Electric Cipital Corp. 73:80 bes 91/2020 445 444 489 General Electric Coptal Corp. 73:80 bes 11/2021 605 622 660 General Electric Coptal Corp. 73:80 bes 11/2021 605 622 660 General Hestric Coptant Corp. 75:80 bes 11/2021 200 31 11 General Hestric Coptant Corp. 75:80 bes 11/2021 200 31 13 General Hestric Copt. 6:39:50 bes 11/2021 205 298 298 Colorma Sackin Gorop Inc. 3:69: Des 91/2021 206 225 334 Colorma Sackin Gorop Inc. 3:59: Des 11/2018 200 216 234 Colorma Sackin Gorop Inc. 3:59: Des 11/2018 235 253 232 Colorma Sackin Gorop Inc. 3:59: Des 11/2018 236 248 248 Colorma Sackin Gorop Inc. 3:59: Des 11/2018 230 364 364 Colorma Sackin Gorop Inc. 3:59: Des 11/2012 130 464 464 <	•	400		
General Electric Capital Corp. 50% Des 18/2020 1.495 1.737 1.969 General Electric Capital Corp. 53% Des 18/2020 445 444 489 General Electric Capital Corp. 54% Des 114/203 200 146 237 General Electric Company. 52% Des 124/2017 615 622 660 General Milts No. 56% Des 21/52019 470 523 549 General Milts No. 67% Des 21/52015 200 201 216 General Milts No. 64% Des 12/52015 200 203 216 General Milts No. 64% Des 12/52015 200 203 228 Golzan Sach Group Inc. 53% Des 9/2017 200 202 233 Goldama Sach Group Inc. 53% Des 9/2017 200 206 228 Goldama Sach Group Inc. 53% Des 9/12017 200 206 228 Goldama Sach Group Inc. 53% Des 9/12018 235 255 256 Goldama Sach Group Inc. 53% Des 9/12018 230 240 240 Goldama Sach Group Inc. 53% Des 11/2018 230 245 256 Goldama Sach Group Inc. 63% Des 11/2018 230	• •		951	
General Electric Capital Corp. 5:89: Dec 18/20201.6951.7371.969General Electric Capital Corp. 5:89: Dec 19/2020445444489General Electric Capital Corp. 5:89: Dec 19/20214706056226600General Milk Lic, 5:67: Dec 215/201947050351311General Milk Lic, 5:67: Dec 215/2019200533311513 <td< td=""><td></td><td></td><td></td><td></td></td<>				
General Electric Capital Corp. 33% Due 9162020 445 444 489 General Electric Corapary, 52% Due 1262017 605 622 690 General Electric Corapary, 52% Due 1215201 50 53 51 General Milk Inc, 315% Due 1215201 200 201 216 General Milk Inc, 51% Due 2115201 205 238 289 General Milk Inc, 51% Due 2115201 205 238 289 Goldan Sachs Corag Inc, 438 No E 2115201 400 402 436 Goldan Sachs Corag Inc, 53% Due 2115201 200 206 228 Goldans Sachs Corag Inc, 53% Due 2115201 200 206 228 Goldans Sachs Corag Inc, 53% Due 2115201 298 3.218 3.60 Goldans Sachs Corag Inc, 53% Due 215200 450 447 407 Goldans Sachs Corag Inc, 53% Due 215201 138 138 154 Goldans Sachs Corag Inc, 53% Due 215202 450 441 460 Goldans Sachs Corag Inc, 53% Due 215202 450 451 451 Goldans Sachs Corag Inc, 53% Due 215202 300		1,695	1,737	1,969
General Electric Capital Corp. 3.89% Due 1/14/2018 200 146 237 General Ellictric Caprup, 5.25% Due 1/26/2017 605 620 590 General Milk Lee, 5.6% Due 2/15/2015 200 201 216 General Milk Lee, 5.6% Due 2/15/2015 200 203 216 Giland Sciences Inc. 4.4% Due 1/12/2011 225 298 288 Giland Sciences Torop Inc. 6.36% Due 5/15/2018 230 206 223 Goldman Sache Group Inc. 2.6% Due 9/12/017 290 232 334 Goldman Sache Group Inc. 2.6% Due 9/12/017 290 228 324 Goldman Sache Group Inc. 2.6% Due 9/12/017 290 228 324 Goldman Sache Group Inc. 7.5% Due 9/12/017 290 321 335 Goldman Sache Group Inc. 7.5% Due 9/12/017 290 321 3669 Goldman Sache Group Inc. 7.5% Due 1/15/019 298 321 3669 Goldman Sache Group Inc. 7.5% Due 1/12/017 140 141 162 Goldman Sache Group Inc. 7.5% Due 1/12/017 140 133 134 Goldman Sache Group Inc. 7.5% Due		445	444	489
General Mills Inc, 315% Dec 126/2017 605 622 690 General Mills Inc, 315% Dec 1215/2017 50 53 51 General Mills Inc, 315% Dec 1215/2017 200 201 216 Ginkan Sciences Inc, 44% Dec 121/2021 265 298 289 Gonzas matikline Capine, 635% Dec 217/2016 413 413 436 Gonzas matikline Capine, 635% Dec 217/2016 413 413 436 Gonzas matikline Capine, 635% Dec 217/2017 290 285 255 255 257 257 207 200 2		200	146	
General Milk inc, 56% Dae 215/2019470502549General Milk inc, 36% Dae 215/2017200201216General Milk inc, 34% Dae 12/15/2017206298289GlaxoSciencis Dae, 43% Dae 12/15/2018275313333Goltama Sach Group Inc, 53% Dae 27/2016415415445Goltama Sach Group Inc, 53% Dae 11/82018200206228Goltama Sach Group Inc, 53% Dae 11/82018253540617Goltama Sach Group Inc, 59% Dae 11/82018253540617Goltama Sach Group Inc, 59% Dae 11/82018253540666Goltama Sach Group Inc, 59% Dae 11/82019280340617Goltama Sach Group Inc, 59% Dae 11/82019280340616Goltama Sach Group Inc, 59% Dae 11/2018280340340Goltama Sach Group Inc, 69% Dae 11/2018280330326Goltama Sach Group Inc, 69% Dae 11/2017140144162Goltama Sach Group Inc, 69% Dae 11/2011385383414Goltama Sach Group Inc, 69% Dae 11/2011360366433Gree Plaine Energy Inc, 53% Dae 10/12041350373588GTE Coporation, 8, 75% Dae 10/12011290292326Gree Plaine Energy Inc, 53% Dae 11/2021290360463Gree Plaine Energy Inc, 53% Dae 11/2021290364435Hallburton Company, 375% Dae 11/2021290364435Hallburton Company, 375% Dae 11/2021290364435Ha	General Electric Company, 5.25% Due 12/6/2017			
Georgia Power Company, 3:25% Due 1/12/021 200 201 216 Giead Sciences R., 44% Due 1/12/021 225 313 333 Goldman Sachs Group Ics, 63% Due 2/12/017 290 282 334 Goldman Sachs Group Ics, 63% Due 9/12/017 290 282 334 Goldman Sachs Group Ics, 63% Due 9/12/018 205 225 262 Goldman Sachs Group Ics, 75% Due 2/15/2019 2,980 3,218 3,650 Goldman Sachs Group Ics, 75% Due 2/15/2019 2,980 3,218 3,650 Goldman Sachs Group Ics, 75% Due 2/15/2020 450 447 697 Goldman Sachs Group Ics, 75% Due 2/15/2020 450 447 697 Goldman Sachs Group Ics, 75% Due 1/12/201 138 138 114 Goldman Sachs Group Ics, 75% Due 1/12/201 140 144 162 Gran Planis Energy Inc, 53% Due 1/12/201 360 333 414 Gran Planis Energy Inc, 53% Due 1/12/201 360 363 414 Gran Planis Energy Inc, 53% Due 1/12/201 360 364 432 Gran Planis Energy Inc, 53% Due 1/12/201 </td <td></td> <td>470</td> <td>502</td> <td>549</td>		470	502	549
Glad Sciences Inc, 14% Due 12/12021 265 298 299 Guassnith Khuer Cap Inc, 6.38% Due 27/2016 415 415 436 Goldman Sachs Group Inc, 6.35% Due 17/12018 200 206 228 Goldman Sachs Group Inc, 6.35% Due 17/12018 255 555 362 Goldman Sachs Group Inc, 7.5% Due 17/12018 255 255 362 Goldman Sachs Group Inc, 7.5% Due 21/52019 2580 441 3707 Goldman Sachs Group Inc, 7.5% Due 21/52019 450 447 9707 Goldman Sachs Group Inc, 7.5% Due 21/52019 138 138 138 154 Goldman Sachs Group Inc, 6.75% Due 101/2037 140 144 162 Great Plains Energy Inc, 538% Due 101/2041 385 333 444 GTE Corporation, 6.4% Due 41/52018 500 573 588 GTE Corporation, 6.4% Due 41/52018 500 573 588 Great Plains Energy Inc, 538% Due 101/2041 250 222 326 326 Great Plains Energy Inc, 538% Due 101/2021 250 232 236 345 GTE Corporation, 6.4% Due 4	General Mills Inc, 3.15% Due 12/15/2021	50	53	51
ClasoSimhKline Cap Inc. 6398: Due 2/12016 415 415 446 Coldman Sachs Group Inc. 6399: Due 1/18/2018 200 222 334 Coldman Sachs Group Inc. 6399: Due 1/18/2018 253 540 617 Coldman Sachs Group Inc. 599: Due 1/18/2018 255 262 626 Coldman Sachs Group Inc. 799: Due 2/15/2019 2,980 3,218 3,650 Coldman Sachs Group Inc. 759: Due 2/15/2019 450 447 507 Coldman Sachs Group Inc. 759: Due 2/15/2019 188 188 154 Coldman Sachs Group Inc. 759: Due 2/15/2010 590 640 685 Coldman Sachs Group Inc. 759: Due 1/1/2017 114 173 174 Coldman Sachs Group Inc. 759: Due 1/1/2017 160 144 162 Grear Mains Energy Inc. 5, 38: Due 1/1/2018 280 330 326 Grear Mains Energy Inc. 5, 38: Due 1/1/2011 250 222 326 GTE Corporation, 6, 84% Due 3/1/2014 606 66 637 GTE Corporation, 7, 84% Due 1/1/2021 250 222 326 GTE Corporation, 7, 84% Due 1/1/2021 250 224 240 Hailibut	Georgia Power Company, 5.25% Due 12/15/2015	200	201	216
Goldman Sachs Group Inc. 35% Due 91/2017 415 415 416 Goldman Sachs Group Inc. 35% Due 91/82018 200 266 228 Goldman Sachs Group Inc. 35% Due 1/182018 255 255 256 Goldman Sachs Group Inc. 75% Due 2/152019 2,980 3,218 3,650 Goldman Sachs Group Inc. 75% Due 2/152019 2,980 3,218 3,650 Goldman Sachs Group Inc. 75% Due 7/172021 138 138 158 Goldman Sachs Group Inc. 75% Due 7/172021 138 138 154 Goldman Sachs Group Inc. 75% Due 7/172021 140 144 162 Great Plains Energy Inc. 53% Due 10/12011 385 383 414 Goldman Sachs Group Inc. 47% Due 10/12011 250 222 326 Great Plains Energy Inc. 53% Due 10/12011 260 666 637 Hallbatron Company, 3.5% Due 10/12021 360 386 432 Hallbatron Company, 3.5% Due 10/12011 250 222 326 Great Plains Energy Inc. 53% Due 10/12012 360 366 435 Hallbatron Company, 3.5% Due 10/152013	Gilead Sciences Inc, 4.4% Due 12/1/2021	265	298	289
Goldman Sachs Group Inc. 52% Due 91/2017 290 282 334 Goldman Sachs Group Inc. 52% Due 1/18/2018 253 540 617 Goldman Sachs Group Inc. 615% Due 2/12/2018 255 262 626 Goldman Sachs Group Inc. 75% Due 2/15/2019 2,880 3,218 3,660 Goldman Sachs Group Inc. 75% Due 2/15/2019 350 447 507 Goldman Sachs Group Inc. 6,1% Due 3/15/2020 590 640 685 Goldman Sachs Group Inc. 6,1% Due 3/15/2020 590 640 685 Goldman Sachs Group Inc. 6,1% Due 3/15/2020 140 144 162 Goldman Sachs Group Inc. 6,1% Due 10/12/017 140 144 162 Goldman Sachs Group Inc. 6,1% Due 10/12/017 250 222 336 Gried Huin Energy Inc. 6,3% Due 10/12/011 500 573 588 Gried Huin Energy Inc. 6,3% Due 9/15/2019 606 666 637 Gried Huin Energy Inc. 5,3% Due 1/15/2011 500 592 236 Gried Huin Energy Inc. 5,3% Due 1/15/2011 606 666 637 Halibbratin Company, 1-5% Due	GlaxoSmithKline Cap Inc, 6.38% Due 5/15/2038	275	313	353
Goldman Sachs Group Inc. 55% Due 1/12018 200 206 228 Goldman Sachs Group Inc. 55% Due 2/15/2019 2,280 3,218 3,650 Goldman Sachs Group Inc. 75% Due 2/15/2019 2,980 3,218 3,650 Goldman Sachs Group Inc. 75% Due 2/15/2019 450 447 907 Goldman Sachs Group Inc. 65, Due 7/27/2021 138 138 154 Goldman Sachs Group Inc. 65, Due 7/27/2021 138 138 154 Goldman Sachs Group Inc. 65, Due 10/12/017 140 141 162 Grear Hans Energy Inc. 63, No Inc. 37/20/21 280 230 230 Grear Hans Energy Inc. 63, No Inc. 01/12/01 250 292 326 GTE Corporation, 6, 45% Due 1/12/20/1 200 232 326 GTE Corporation, 7, 5% Due 1/12/20/1 340 366 432 Hallburot Company, 1, 5% Due 1/12/20/1 340 366 432 Hallburot Company, 3, 25% Due 1/12/20/1 105 101 114 HCP Inc., 43% Due 2/12/20/1 250 232 250 Hallburot Company, 7, 45% Due 1/12/20/1 <td< td=""><td>Goldman Sachs Group Inc, 3.63% Due 2/7/2016</td><td>415</td><td>415</td><td>436</td></td<>	Goldman Sachs Group Inc, 3.63% Due 2/7/2016	415	415	436
Goldman Sachs Group Inc. 24% Due 7/19/2018 535 540 617 Goldman Sachs Group Inc. 24% Due 7/19/2018 255 255 262 Goldman Sachs Group Inc. 54% Due 7/19/2019 450 447 507 Goldman Sachs Group Inc. 54% Due 7/19/2010 158 158 518 Goldman Sachs Group Inc. 54% Due 7/19/2017 1140 1141 162 Goldman Sachs Group Inc. 54% Due 10/12/037 140 1144 162 Great Plains Eurogy Inc. 53% Due 10/12/037 140 144 162 Great Plains Eurogy Inc. 53% Due 10/12/031 385 333 414 GTE Corporation, 6.8% Due 4/15/2018 500 573 588 GTE Corporation, 7.8% Due 10/12/201 360 386 432 Haliburton Company, 3.5% Due 10/12/201 360 386 432 Haliburton Company, 3.5% Due 11/15/2011 360 386 432 Haliburton Company, 3.5% Due 11/15/2011 360 386 435 HCP Inc. 3.7% Due 11/2021 465 465 455 Haliburton Company, 7.5% Due 91/2020 465 <t< td=""><td>Goldman Sachs Group Inc, 6.25% Due 9/1/2017</td><td>290</td><td>282</td><td>334</td></t<>	Goldman Sachs Group Inc, 6.25% Due 9/1/2017	290	282	334
Goldman Sachs Group Inc. 29% Due 2/19/2018 255 255 262 Goldman Sachs Group Inc. 25% Due 2/15/2019 2,980 3.218 3,650 Goldman Sachs Group Inc. 65% Due 6/15/2020 590 640 685 Goldman Sachs Group Inc. 65% Due 10/2020 138 138 154 Goldman Sachs Group Inc. 65% Due 3/3/2024 174 173 174 Goldman Sachs Group Inc. 65% Due 10/1/2037 140 144 162 Great Plans Energy Inc. 63% Due 3/1/2018 280 330 326 Great Plans Energy Inc. 63% Due 10/1/2011 250 292 326 GTE Corporation, 6.8% Due 11/1/2011 250 292 326 GTE Corporation, 7.5% Due 11/1/2011 260 386 443 Hallburon Company, 3.45% Due 91/5/2019 360 386 343 Hallburon Company, 3.45% Due 91/5/2019 100 98 1400 HCP Inc, 3.7% Due 1/1/2017 250 249 249 Hallburon Company, 3.45% Due 91/5/201 105 111 HCP Inc, 4.2% Due 2/1/2010 105 121 138	Goldman Sachs Group Inc, 5.95% Due 1/18/2018	200	206	228
Goldman Sachs Group Inc, 75% Due 21/52019 2,980 3,218 3,650 Goldman Sachs Group Inc, 53% Due 31/52020 590 640 685 Goldman Sachs Group Inc, 6,0% Due 61/52020 138 138 134 Goldman Sachs Group Inc, 6,0% Due 70/72021 138 138 134 Goldman Sachs Group Inc, 6,0% Due 70/72021 140 144 162 Grear Hains Energy Inc, 6,3% Due 10/12037 140 144 162 Grear Hains Energy Inc, 6,3% Due 10/12041 385 383 414 GTE Corporation, 8,4% Due 415/2018 200 573 5588 GTE Acoparation, 8,4% Due 415/2018 200 573 5588 GTE Acoparation, 8,4% Due 415/2018 200 573 558 GTE Acoparation, 8,4% Due 415/2018 200 573 558 GTE Acoparation, 8,4% Due 415/2018 200 593 440 GTE Corporation, 8,7% Due 11/12021 360 366 435 Halibuton Company, 7,35% Due 11/12021 360 366 445 Halibuton Company, 7,35% Due 11/12021 250 252	Goldman Sachs Group Inc, 6.15% Due 4/1/2018	535	540	617
Goldman Sachs Group Inc, 65, 80% Due 31/52020 450 447 507 Goldman Sachs Group Inc, 65, 50% Due 707/2021 138 138 154 Goldman Sachs Group Inc, 67, 50% Due 101/2037 140 144 162 Goldman Sachs Group Inc, 67, 50% Due 101/2037 140 144 162 Great Plains Energy Inc, 5.3% Due 101/2011 385 383 414 GTE Corporation, 6.8% Due 31/52018 500 573 588 GTE Corporation, 6.8% Due 41/52018 500 573 588 GTE Corporation, 6.8% Due 41/52019 360 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 745% Due 9/15203 465 465 455 Hallburton Company, 745% Due 10/12017 250 252 250 Heinken NV, 14% Due 10/12017 250 252 250 Heinken NV, 14% Due 10/12017 250 252 <td< td=""><td>Goldman Sachs Group Inc, 2.9% Due 7/19/2018</td><td>255</td><td>255</td><td>262</td></td<>	Goldman Sachs Group Inc, 2.9% Due 7/19/2018	255	255	262
Goldman Sachs Group Inc, 65, 80% Due 31/52020 450 447 507 Goldman Sachs Group Inc, 65, 50% Due 707/2021 138 138 154 Goldman Sachs Group Inc, 67, 50% Due 101/2037 140 144 162 Goldman Sachs Group Inc, 67, 50% Due 101/2037 140 144 162 Great Plains Energy Inc, 5.3% Due 101/2011 385 383 414 GTE Corporation, 6.8% Due 31/52018 500 573 588 GTE Corporation, 6.8% Due 41/52018 500 573 588 GTE Corporation, 6.8% Due 41/52019 360 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 32% Due 11/152021 300 366 432 Hallburton Company, 745% Due 9/15203 465 465 455 Hallburton Company, 745% Due 10/12017 250 252 250 Heinken NV, 14% Due 10/12017 250 252 250 Heinken NV, 14% Due 10/12017 250 252 <td< td=""><td>Goldman Sachs Group Inc, 7.5% Due 2/15/2019</td><td>2,980</td><td>3,218</td><td>3,650</td></td<>	Goldman Sachs Group Inc, 7.5% Due 2/15/2019	2,980	3,218	3,650
Goldman Sachs Group Inc., 675% Due 37/2021 18 184 174 173 174 Goldman Sachs Group Inc., 675% Due 10/1/2037 140 144 162 Greart Planis Energy Inc., 63% Due 10/1/2047 280 320 326 Greart Planis Energy Inc., 63% Due 10/1/2041 385 383 414 GTE Corporation, 6.8% Due 4/15/2018 500 573 588 GTE Corporation, 6.8% Due 4/15/2018 500 373 588 GTE Corporation, 6.8% Due 4/15/2014 666 666 637 Hallibuton Company, 3.25% Due 1/15/2021 340 366 432 Hallibuton Company, 3.25% Due 1/15/2021 360 386 432 Hallibuton Company, 3.25% Due 1/15/2021 360 366 435 Hallibuton Company, 3.25% Due 1/15/2021 105 105 111 HCP Inc., 3.75% Due 2/1/2020 465 465 465 HCP Inc., 4.2% Due 3/1/2021 250 252 250 Henken NY, 1.4% Due 10/12017 250 249 249 Henken NY, 4.4% Due 4/1202 250 323 315 Henken NY, 4.4% Due 4/12021 270				507
Goldman Sachs Group Inc. 4798 Due 101/2037 140 144 162 Gortant Sachs Group Inc. 6789 Due 101/2041 385 320 326 Great Plains Energy Inc. 5.3% Due 101/2041 385 383 414 GTE Corporation, 8.4% Due 41/52018 500 573 588 GTE Corporation, 8.4% Due 41/52019 606 606 637 Halibutor Company, 5.1% Due 91/52019 360 386 442 Illibutor Company, 5.2% Due 91/52039 100 98 140 ICP Inc. 3.76% Due 21/2020 465 465 455 Halibutor Company, 5.2% Due 21/2020 465 465 455 HCP Inc. 4.2% Due 21/2020 250 252 250 Heinken NV, 1.4% Due 101/2017 250 249 249 Heinken NV, 3.4% Due 41/2022 250 334 315 Heinken NV, 3.4% Due 41/2021 250 334 315 Heinken NV, 3.4% Due 41/2021 200 366 465 Heinken NV, 3.4% Due 41/2021 25 212 128 Heinken NV, 3.4% Due 41/2021 25 343 315 Heinken NV, 3.4% Due 41/2	Goldman Sachs Group Inc, 6.0% Due 6/15/2020	590	640	685
Goldman Sachs Group Inc. 4798 Due 101/2037 140 144 162 Gortant Sachs Group Inc. 6789 Due 101/2041 385 320 326 Great Plains Energy Inc. 5.3% Due 101/2041 385 383 414 GTE Corporation, 8.4% Due 41/52018 500 573 588 GTE Corporation, 8.4% Due 41/52019 606 606 637 Halibutor Company, 5.1% Due 91/52019 360 386 442 Illibutor Company, 5.2% Due 91/52039 100 98 140 ICP Inc. 3.76% Due 21/2020 465 465 455 Halibutor Company, 5.2% Due 21/2020 465 465 455 HCP Inc. 4.2% Due 21/2020 250 252 250 Heinken NV, 1.4% Due 101/2017 250 249 249 Heinken NV, 3.4% Due 41/2022 250 334 315 Heinken NV, 3.4% Due 41/2021 250 334 315 Heinken NV, 3.4% Due 41/2021 200 366 465 Heinken NV, 3.4% Due 41/2021 25 212 128 Heinken NV, 3.4% Due 41/2021 25 343 315 Heinken NV, 3.4% Due 41/2		138	138	154
Great Plains Energy Inc, 53% Due 31/2018 280 320 326 Great Plains Energy Inc, 53% Due 101/2011 385 383 414 GTE Corporation, 6.84% Due 4/15/2018 500 573 588 GTE Acquisition Pattrest, 4.35% Due 101/2021 250 292 326 GTP Acquisition Pattrest, 4.35% Due 6/15/2041 606 606 637 Haliburon Company, 3.25% Due 11/15/2021 360 386 432 Haliburon Company, 3.25% Due 11/15/2021 360 386 432 Haliburon Company, 3.25% Due 11/15/2021 100 98 140 HCP Inc, 37% Due 21/2020 465 465 455 HCP Inc, 4.2% Due 31/12020 250 252 250 Heinsken NV, 1.4% Due 10/12017 250 249 249 Heinsken NV, 3.4% Due 41/2022 250 322 250 Heinsken NV, 3.4% Due 41/2021 105 106 106 Heinsken NV, 3.4% Due 41/2021 250 234 235 Heinsken NV, 3.4% Due 41/2021 250 248 306 Hewle		174	173	174
Great Plains Energy Inc, 5.3% Due 101/2011 385 383 414 GTE Corporation, 6.84% Due 415/2018 500 573 588 GTE Corporation, 8.75% Due 111/2021 250 292 326 GTP Acquisition Partners, 4.35% Due 615/2041 606 606 637 Hallibutron Company, 3.25% Due 91/5/2019 360 386 342 Hallibutron Company, 3.25% Due 91/5/2021 340 366 345 Hallibutron Company, 7.45% Due 91/5/2039 100 98 140 HCP Inc, 2.3% Due 201/2010 465 465 455 Heincken NV, 1.4% Due 01/2017 250 249 249 Heincken NV, 3.4% Due 41/2022 250 334 315 Heincken NV, 3.4% Due 41/2021 250 334 315 Hewlet Packard Company, 4.5% Due 62/2014 105 106 106 Hewlet Packard Company, 4.5% Due 61/2021 297 297 399 Hewlet Packard Company, 4.5% Due 61/2021 212 131 Heincken NV, 1.4% Due 41/2022 300 298 306 Hewlet	Goldman Sachs Group Inc, 6.75% Due 10/1/2037	140	144	162
Great Plains Energy Inc, 5.3% Due 101/2011 385 383 414 GTE Corporation, 6.34% Due 41/5/2018 500 573 588 GTE Corporation, 8.75% Due 11/1/2021 250 292 326 GTP Acquisition Partners, 4.35% Due 61/5/2041 606 606 637 Hallibutor Company, 5.15% Due 91/5/2019 360 386 432 Hallibutor Company, 7.45% Due 91/5/2039 100 98 140 HCP Inc, 3.75% Due 21/2019 105 105 111 HCP Inc, 2.63% Due 21/2020 66 66 67 Heinsken NV, 1.4% Due 101/2017 250 249 249 Heinsken NV, 3.4% Due 41/2022 250 334 315 Heinsken NV, 3.4% Due 41/2021 250 334 315 Hewlet-Hackard Company, 4.5% Due 62/2014 105 106 106 Hewlet-Hackard Company, 4.5% Due 61/2021 277 277 390 Hewlet-Hackard Company, 4.5% Due 91/5/2021 212 131 Heinsken NV, 1.5% Due 21/2023 945 1,122 1,28 Hewlet-Hackard Company, 4.5% Due 91/5/2021 205 234 236	Great Plains Energy Inc, 6.38% Due 3/1/2018	280	320	326
GTE Corporation, 6.34% Due 4/15/2018 500 573 588 GTE Corporation, 8.75% Due 1/1/2021 250 292 326 GTP Acquisition Pattners, 4.35% Due 6/15/2019 606 606 637 Hallibutor Company, 6.15% Due 1/15/2021 340 366 345 Hallibutor Company, 3.25% Due 1/15/2029 100 98 140 HCP Inc, 3.75% Due 2/1/2020 465 465 455 HCP Inc, 4.28 Due 3/1/2024 66 66 67 Heineken NV, 1.48 Due 10/1/2017 250 249 249 Heineken NV, 1.48 Due 10/1/2017 250 344 315 Heineken NV, 3.4% Due 4/1/2021 250 322 250 Hese Corp, 7.3% Due 8/1/5/2031 105 106 106 Hewlet+Packard Company, 3.75% Due 6/2/2014 105 106 106 Hewlet+Packard Company, 3.75% Due 12/1/2020 297 297 309 Hewlet+Packard Company, 3.75% Due 12/1/2020 297 297 309 Hewlet+Packard Company, 6.0% Due 9/15/2041 122 122 123		385	383	414
GTP Acquisition Pattners, 4.35% Due 6/15/2019 606 606 637 Hallibutor Company, 3.25% Due 9/15/2019 360 386 432 Hallibutor Company, 3.25% Due 1/15/2021 340 366 345 Hallibutor Company, 3.25% Due 1/15/2021 100 98 140 HCP Inc, 3.7% Due 2/1/2020 465 465 455 HCP Inc, 4.2% Due 1/0/1/2017 250 249 249 Heineken NV, 1.4% Due 1/0/1/2017 250 334 315 Hewlett-Packard Company, 3.7% Due 6/1/2021 250 334 315 Hewlett-Packard Company, 3.7% Due 6/1/2020 300 288 306 Hewlett-Packard Company, 3.7% Due 9/15/201 297 297 309 Hewlett-Packard Company, 6.0% Due 9/15/201 297 297 309 Hewlett-Packard Company, 6.0% Due 9/15/2041 122 122 128 Home Dept Inc, 4.4% Due 4/1/2021 405 452 448 Home Sett-Packard Company, 6.0% Due 9/15/2041 300 300 332 HSBC Bank PLC, 1.5% Due 1/9/2021 300 300	GTE Corporation, 6.84% Due 4/15/2018	500	573	588
Halliburon Company, 6.15% Due 9/15/2019360386432Halliburon Company, 3.25% Due 1/15/2021340366345Halliburon Company, 7.45% Due 9/15/203910098140HCP Inc, 3.75% Due 2/1/2019105105111HCP Inc, 3.65% Due 2/1/2020465465455HCP Inc, 4.2% Due 3/1/2024666667Heineken NV, 1.4% Due 10/1/2017250252250Hese Corp, 7.3% Due 8/15/2031250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 4.75% Due 6/2/2014122122131Historic TW Inc, 9.15% Due 9/15/2021297297390Hewlett-Packard Company, 4.75% Due 9/15/2041122122131Historic TW Inc, 9.15% Due 2/1/2020300298306Homeywell International Inc, 5.3% Due 3/1/2018251513513HSBC Bank PLC, 4.13% Due 5/15/2018300300332332HSBC Bank PLC, 4.13% Due 1/1/2020300300332335HSBC Bank PLC, 4.13% Due 1/1/2021300300332335HSBC Bank PLC, 4.13% Due 1/1/2021300300332355Hurch Whampoa Int 11 Ld, 4.63% Due 1/1/3/022300306335348Hurch Whampoa Int 11 Ld, 4.63% Due 1/1/3/022300305413IBM, 8.38% Due 1/1/2019460579605114IBM, 1.63% Due 1/1/2021508399470Ill	GTE Corporation, 8.75% Due 11/1/2021	250	292	326
Halliburton Company, 3.25% Due 11/15/2021340366345Halliburton Company, 7.45% Due 9/15/203910098140HCP Inc, 3.75% Due 2/1/2019105105111HCP Inc, 2.63% Due 2/1/2020465465455Heineken NV, 1.4% Due 10/1/2017250249249Heineken NV, 3.4% Due 4/1/2022250252250Hess Corp, 7.3% Due 5/1/2031250334315Hewlett-Packard Company, 4.75% Due 1/2/2014105106106Hewlett-Packard Company, 4.75% Due 9/15/2011297297309Hewlett-Packard Company, 4.38% Due 9/15/2021297297309Hewlett-Packard Company, 4.38% Due 9/15/2021297297309Hewlett-Packard Company, 4.38% Due 9/15/2021297297309Hewlett-Packard Company, 4.38% Due 9/15/2021205234236Hass Ce Bank PLC, 1.5% Due 5/12/2018205234236HSBC Bank PLC, 1.5% Due 5/12/2018300300332HSBC Bank PLC, 4.13% Due K/12/2020300308325HSBC Bank PLC, 4.13% Due 1/13/2022200205210Hurch Whampon Int 11 L1, 2.0% Due 1/13/2022200205210Hurch Whampon Int 11 L1, 2.0% Due 1/13/2022300306338HSBC Bank NPLC, 4.13% Due 1/13/2022300305413IBM, 4.63% Due 1/13/2022460669661IBM, 4.63% Due 1/13/2022508339470IBM, 4.63% Due 1/13/2022508399 </td <td>GTP Acquisition Partners, 4.35% Due 6/15/2041</td> <td>606</td> <td>606</td> <td>637</td>	GTP Acquisition Partners, 4.35% Due 6/15/2041	606	606	637
Halliburton Company, 7.45% Due 9/15/203910098140HCP Inc, 3.5% Due 2/1/2019105105111HCP Inc, 2.5% Due 2/1/2020465465455HCP Inc, 4.2% Due 3/1/2024666667Heineken NV, 1.4% Due 10/1/2017250249249Heineken NV, 3.4% Due 4/1/2022250252250Hess Corp, 7.3% Due 5/15/2031250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 4.75% Due 6/2/2014122122131Historic TW Inc, 9.15% Due 2/1/2023300298306Hewlett-Packard Company, 6.0% Due 9/15/2011122122131Historic TW Inc, 9.15% Due 2/1/20234451,1221,289Home Dept Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.3% Due 8/1/2012300300332HSBC Bank PLC, 4.13% Due 8/1/2020339337418HSBC Bank PLC, 4.75% Due 1/19/2016300308325Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022508399470Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022508399470Hutch Whampoa Int 12 Lt, 2.0% Due 1/13/2014460579665HM, A.3% Due 1/12/2018330365413HM, A.3% Due 1/12/2018460579665	Halliburton Company, 6.15% Due 9/15/2019	360	386	432
HCP Inc, 3.75% Due 21/2020105105111HCP Inc, 2.63% Due 21/2020465465455HCP Inc, 2.63% Due 21/2020666667Heineken NV, 1.4% Due 10/1/2017250252250Heineken NV, 3.4% Due 41/2022250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 4.75% Due 12/1/2020300298306Hewlett-Packard Company, 4.38% Due 9/15/2021297297309Hewlett-Packard Company, 6.0% Due 9/15/2021297297309Hewlett-Packard Company, 6.0% Due 9/15/2021295234236Historic TW Inc, 9.15% Due 21/1/20239451,122128Home Depot Inc, 4.4% Due 41/2021405452448Hone Depot Inc, 4.4% Due 41/2021300300332HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.13% Due 1/19/2021300300332HSBC Bank PLC, 4.13% Due 1/13/2022350361385Hutch Whampoa Int 11 Ld, 4.65% Due 1/13/2022200205210Hutch Whampoa Int 11 Ld, 4.65% Due 1/13/2022300305413IBM, 1.63% Due 10/15/2018330365413IBM, 8.3% Due 10/15/2018330365413IBM, 8.3% Due 10/15/2018360335388IBM, 7.63% Due 10/15/2018660691665IBM, 1.63% Due 5/15/2019460634580IBM, 1.63% Due 5/15/20	Halliburton Company, 3.25% Due 11/15/2021	340	366	345
HCP Inc, 2.63% Due 2/1/2020465465455HCP Inc, 4.2% Due 3/1/2024666667Heineken NV, 1.4% Due 10/1/2017250249249Heineken NV, 1.4% Due 4/1/2022250252250Hess Corp, 7.3% Due 8/15/2031250334315Hewlett-Rackard Company, 4.75% Due 6/2/2014105100106Hewlett-Rackard Company, 3.75% Due 12/1/2020300298306Hewlett-Rackard Company, 5.0% Due 9/15/2021297297309Hewlett-Rackard Company, 6.0% Due 9/15/2021212122131Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Incernational Incer	Halliburton Company, 7.45% Due 9/15/2039	100	98	140
HCP Inc, 4.2% Due 3/1/2024666667Heincken NY, 1.4% Due 10/1/2017250249249Heincken NY, 3.4% Due 4/1/2022250334315Hewlet-Packard Company, 4.75% Due 6/2/2014105106106Hewlet-Packard Company, 3.75% Due 12/1/2020300298306Hewlet-Packard Company, 3.57% Due 12/1/2020297297309Hewlet-Packard Company, 4.38% Due 9/15/2021297297309Hewlet-Packard Company, 6.0% Due 9/15/2021297297309Hewlet-Packard Company, 6.0% Due 9/15/2021297297309Hewlet-Packard Company, 6.0% Due 9/15/2021297297309Hewlet-Packard Company, 6.0% Due 9/15/2021205234488Hone Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018521515513HSBC Bank PLC, 4.13% Due 5/15/2018521515513HSBC Bank PLC, 4.75% Due 1/19/201300300308325HSBC Holdings PLC, 4.8% Due 1/14/202350361388388Hutch Whampoa Int 11 Ld, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 11 Ld, 4.63% Due 1/13/2022336335338IBM, 1.63% Due 5/15/2019460679665IBM, 4.63% Due 1/13/2022696691665IBM, 4.63% Due 1/13/2022696691665IBM, 4.63% Due 1/13/2022696691665IBM, 1.63% Due 5/15/2019	HCP Inc, 3.75% Due 2/1/2019	105	105	111
Heineken NV, 1.4% Due 10/1/2017250249249Heineken NV, 3.4% Due 4/1/2022250252250Hess Corp, 7.3% Due 8/15/2031250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 4.75% Due 12/1/2020300298306Hewlett-Packard Company, 4.3% Due 9/15/2021297297309Hewlett-Packard Company, 4.3% Due 9/15/2021122122131Historic TW Inc, 9.15% Due 2/1/20239451,122128Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/1/2018521513513HSBC Bank PLC, 4.13% Due 8/1/2/202300300308325HSBC Finance Corp, 5.5% Due 1/19/2011300300308325HSBC Finance Corp, 5.5% Due 1/19/2012300308325HSBC Holdings PLC, 4.8% Due 1/12/202200205210Hutch Whampoa Int 12 LI, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 1/12/2016696691665IBM, 4.0% Due 5/15/2018640579605IBM, 4.0% Due 5/15/2019460579605IBM, 4.0% Due 5/15/2020696691665IBM, 4.0% Due 5/15/2020696691665IBM, 4.0% Due 5/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159175 <tr< td=""><td>HCP Inc, 2.63% Due 2/1/2020</td><td>465</td><td>465</td><td>455</td></tr<>	HCP Inc, 2.63% Due 2/1/2020	465	465	455
Heineken NV, 3.4% Due 4/1/2022250252250Hess Corp, 7.3% Due 5/15/2031250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 3.7% Due 9/15/2021300298306Hewlett-Packard Company, 3.7% Due 9/15/2021297297309Hewlett-Packard Company, 6.0% Due 9/15/2011122122131Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/1/5/2013389387418HSBC Bank PLC, 4.13% Due 8/1/2/2020389387418HSBC Finance Corp, 5.5% Due 1/19/2016300300302HSBC Finance Corp, 5.5% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022306335338IBM, 7.63% Due 5/15/2018330365413IBM, 7.63% Due 5/15/2020696691665IBM, 4.63% Due 1/1/2019460579605IBM, 4.63% Due 1/1/2019460634580IIhinois Tool Works Inc, 3.9% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159603Indiana Michigan Power, 7.0% Due 3/15/2023162	HCP Inc, 4.2% Due 3/1/2024	66	66	67
Hess Corp, 7.3% Due 8/15/2031250334315Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 3.75% Due 12/1/2020300298306Hewlett-Packard Company, 4.38% Due 9/15/2011297297309Hewlett-Packard Company, 4.38% Due 9/15/2011122122131Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Bink PLC, 4.75% Due 1/19/2016300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/13/2022200205210Hutch Whampoa Int 12 Lt, 2.0% Due 1/13/2022200205210Hutch Whampoa Int 11 Lt, 2.0% Due 1/13/2022200205210Hutch Whampoa Int 12 Lt, 2.0% Due 1/13/2022666691665IBM, 7.63% Due 1/15/2018460579655IBM, 1.63% Due 1/15/2019460579655IBM, 4.0% Due 5/15/2019145159175IInois Too U Works Inc, 3.9% Due 9/1/2042600599603Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/15	Heineken NV, 1.4% Due 10/1/2017	250	249	249
Hewlett-Packard Company, 4.75% Due 6/2/2014105106106Hewlett-Packard Company, 3.75% Due 12/1/2020300298306Hewlett-Packard Company, 4.38% Due 9/15/2021297297391Hewlett-Packard Company, 6.0% Due 9/15/2041122122131Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ld, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/13/2022336335338IBM, 7.63% Due 1/15/2018330365413IBM, 7.63% Due 1/12/019460579605IBM, 7.63% Due 6/15/2018508399470IBM, 7.63% Due 6/15/2020696691665IBM, 4.0% Due 6/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159166Indiana Michigan Power, 7.0% Due 3/15/2013162162166Indiana Michigan Power, 7.0% Due 3/15/2013162162166Inder Der Portention, 3.3% Due 10/1/2021456<	Heineken NV, 3.4% Due 4/1/2022	250	252	250
Hewlett-Packard Company, 3.75% Due 12/1/2020300298306Hewlett-Packard Company, 4.38% Due 9/15/2021297297309Hewlett-Packard Company, 6.0% Due 9/15/2041122122122Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521513513HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/14/2022200205210Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022330365413IBM, 7.63% Due 1/12/2018330365413IBM, 7.63% Due 1/12/2019460579605IBM, 1.63% Due 6/12/2014508399470IBM, 4.0% Due 6/20/2042508399470Ilinois Tool Works Inc, 3.9% Due 9/1/2042600599603Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NY, 1.33% Due 3/15/2019145159175ING Bank NY, 1.33% Due 3/15/2019145166166Indiana Michigan Power, 7.0% Due 3/15/2023162162166Inde Corporation, 3.3% Due 10/1/2021456455468	Hess Corp, 7.3% Due 8/15/2031	250	334	315
Hewlett-Packard Company, 4.38% Due 9/15/2021297297297309Hewlett-Packard Company, 6.0% Due 9/15/2041122122131Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300302HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 11 Ltd, 4.63% Due 1/18/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 4.0% Due 6/15/2020508399470IBM, 4.0% Due 6/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/15/2019162162162Indiana Michigan Power, 7.0% Due 3/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Hewlett-Packard Company, 4.75% Due 6/2/2014	105	106	106
Hewlett-Packard Company, 6.0% Due 9/15/2041122122121Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300300332HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/18/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 10/15/2019460579605IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.33% Due 10/15/2016600599603Ingersoll-Rand GL Hild Co, 4.25% Due 6/15/2023162162162Intel Corporation, 3.3% Due 10/1/2021456455468	Hewlett-Packard Company, 3.75% Due 12/1/2020	300	298	306
Historic TW Inc, 9.15% Due 2/1/20239451,1221,289Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 1.63% Due 1/15/2018330365413IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Indiana Michigan Power, 7.0% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Hewlett-Packard Company, 4.38% Due 9/15/2021	297	297	309
Home Depot Inc, 4.4% Due 4/1/2021405452448Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 10/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Hewlett-Packard Company, 6.0% Due 9/15/2041	122	122	131
Honeywell International Inc, 5.3% Due 3/1/2018205234236HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042600599603Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Historic TW Inc, 9.15% Due 2/1/2023	945	1,122	1,289
HSBC Bank PLC, 1.5% Due 5/15/2018521515513HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp. 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/18/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Home Depot Inc, 4.4% Due 4/1/2021	405	452	448
HSBC Bank PLC, 4.13% Due 8/12/2020389387418HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/18/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	Honeywell International Inc, 5.3% Due 3/1/2018	205	234	236
HSBC Bank PLC, 4.75% Due 1/19/2021300300332HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/13/2022336335338IBM, 7.63% Due 1/015/2018330365413IBM, 8.38% Due 1/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	HSBC Bank PLC, 1.5% Due 5/15/2018	521	515	513
HSBC Finance Corp, 5.5% Due 1/19/2016300308325HSBC Holdings PLC, 4.88% Due 1/14/2022350361385Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampoa Int 12 II, 2.0% Due 1/13/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/12/019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL HId Co, 4.25% Due 6/15/2023162166166Intel Corporation, 3.3% Due 10/1/2021456455468	HSBC Bank PLC, 4.13% Due 8/12/2020	389	387	418
HSBC Holdings PLC, 4.88% Due 1/14/2022 350 361 385 Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022 200 205 210 Hutch Whampoa Int 12 II, 2.0% Due 11/8/2017 336 335 338 IBM, 7.63% Due 10/15/2018 330 365 413 IBM, 8.38% Due 11/1/2019 460 579 605 IBM, 1.63% Due 5/15/2020 696 691 665 IBM, 4.0% Due 6/20/2042 508 399 470 Illinois Tool Works Inc, 3.9% Due 9/1/2042 640 634 580 Indiana Michigan Power, 7.0% Due 3/15/2019 145 159 175 ING Bank NV, 1.38% Due 3/7/2016 600 599 603 Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023 162 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	HSBC Bank PLC, 4.75% Due 1/19/2021	300	300	332
Hutch Whampo Int 11 Ltd, 4.63% Due 1/13/2022200205210Hutch Whampo Int 12 II, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	HSBC Finance Corp, 5.5% Due 1/19/2016	300	308	325
Hutch Whampoa Int 12 II, 2.0% Due 11/8/2017336335338IBM, 7.63% Due 10/15/2018330365413IBM, 8.38% Due 11/1/2019460579605IBM, 1.63% Due 5/15/2020696691665IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	HSBC Holdings PLC, 4.88% Due 1/14/2022	350	361	385
IBM, 7.63% Due 10/15/2018 330 365 413 IBM, 8.38% Due 11/1/2019 460 579 605 IBM, 1.63% Due 5/15/2020 696 691 665 IBM, 4.0% Due 6/20/2042 508 399 470 Illinois Tool Works Inc, 3.9% Due 9/1/2042 640 634 580 Indiana Michigan Power, 7.0% Due 3/15/2019 145 159 175 ING Bank NV, 1.38% Due 3/7/2016 600 599 603 Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023 162 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	Hutch Whampoa Int 11 Ltd, 4.63% Due 1/13/2022	200	205	210
IBM, 8.38% Due 11/1/2019 460 579 605 IBM, 1.63% Due 5/15/2020 696 691 665 IBM, 4.0% Due 6/20/2042 508 399 470 Illinois Tool Works Inc, 3.9% Due 9/1/2042 640 634 580 Indiana Michigan Power, 7.0% Due 3/15/2019 145 159 175 ING Bank NV, 1.38% Due 3/7/2016 600 599 603 Ingersoll-Rand GL HId Co, 4.25% Due 6/15/2023 162 166 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	•	336	335	338
IBM, 1.63% Due 5/15/2020 696 691 665 IBM, 4.0% Due 6/20/2042 508 399 470 Illinois Tool Works Inc, 3.9% Due 9/1/2042 640 634 580 Indiana Michigan Power, 7.0% Due 3/15/2019 145 159 175 ING Bank NV, 1.38% Due 3/7/2016 600 599 603 Ingersoll-Rand GL HId Co, 4.25% Due 6/15/2023 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	IBM, 7.63% Due 10/15/2018			
IBM, 4.0% Due 6/20/2042508399470Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	IBM, 8.38% Due 11/1/2019			605
Illinois Tool Works Inc, 3.9% Due 9/1/2042640634580Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	IBM, 1.63% Due 5/15/2020	696		665
Indiana Michigan Power, 7.0% Due 3/15/2019145159175ING Bank NV, 1.38% Due 3/7/2016600599603Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023162162166Intel Corporation, 3.3% Due 10/1/2021456455468	IBM, 4.0% Due 6/20/2042	508		470
ING Bank NV, 1.38% Due 3/7/2016 600 599 603 Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023 162 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	Illinois Tool Works Inc, 3.9% Due 9/1/2042	640	634	580
Ingersoll-Rand GL Hid Co, 4.25% Due 6/15/2023 162 162 166 Intel Corporation, 3.3% Due 10/1/2021 456 455 468	Indiana Michigan Power, 7.0% Due 3/15/2019	145	159	175
Intel Corporation, 3.3% Due 10/1/2021 456 455 468	ING Bank NV, 1.38% Due 3/7/2016	600	599	603
•	Ingersoll-Rand GL Hld Co, 4.25% Due 6/15/2023	162	162	166
Intuit Inc, 5.75% Due 3/15/2017 863 916 972	Intel Corporation, 3.3% Due 10/1/2021	456	455	468
	Intuit Inc, 5.75% Due 3/15/2017	863	916	972

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Jefferies Group Inc, 5.13% Due 4/13/2018	340	341	370
Jefferies Group Inc, 8.5% Due 7/15/2019	590	633	729
Jefferies Group Inc, 6.45% Due 6/8/2027	330	284	354
John Deere Capital Corp, 1.2% Due 10/10/2017	128	128	128
John Deere Capital Corp, 1.3% Due 3/12/2018	400	399	398
John Deere Capital Corp, 5.75% Due 9/10/2018	233	244	272
John Sevier Comb Cycle, 4.63% Due 1/15/2042	1,128	1,175	1,153
Johnson Controls Inc, 5.0% Due 3/30/2020	500	517	561
Johnson Controls Inc, 4.25% Due 3/1/2021	80	81	85
Kellogg Company, 1.75% Due 5/17/2017	115	115	116
Kellogg Company, 3.25% Due 5/21/2018	333	339	351
Kellogg Company, 3.13% Due 5/17/2022	174	173	170
Kentucky Utilities, 3.25% Due 11/1/2020	170	182	177
Key Bank NA, 5.8% Due 7/1/2014	350	350	356
Keycorp, 5.1% Due 3/24/2021	325	358	365
Kimberly Clark Corporation, 7.5% Due 11/1/2018	250	277	313
Kohl's Corporation, 6.25% Due 12/15/2017	90	91	105
Kraft Foods Group Inc, 6.13% Due 8/23/2018	435	513	510
Kraft Foods Group Inc, 5.38% Due 2/10/2020	384	448	439
Kraft Foods Group Inc, 3.5% Due 6/6/2022	150	149	151
Kraft Foods Group Inc, 5.0% Due 6/4/2042	103	102	107
Kroger Co, 6.15% Due 1/15/2020	760	834	901
Kroger Co, 7.5% Due 4/1/2031	250	321	317
Liberty Mutual Group Inc, 5.0% Due 6/1/2021	625	681	668
Lincoln National Corp, 4.85% Due 6/24/2021	384	410	422
Lincoln National Corp, 4.2% Due 3/15/2022	94	94	99
Lockheed Martin Corp, 4.25% Due 11/15/2019	305	314	333
Lockheed Martin Corp, 4.07% Due 12/15/2042	336	328	313
Lowe's Companies Inc, 7.11% Due 5/15/2037	195	233	252
Lowe's Companies Inc, 4.65% Due 4/15/2042	217	216	218
Macquarie Bank Ltd, 2.0% Due 8/15/2016	500	502	507
Macquarie Bank Ltd, 5.0% Due 2/22/2017	575	585	626
Macquarie Group, 7.3% Due 8/1/2014	560	566	575
Macquarie Group, 7.63% Due 8/13/2019	475	483	575
Macquarie Group, 6.25% Due 1/14/2021	237	235	266
Macys Retail Holdings Inc, 7.45% Due 7/15/2017	300	338	350
Magellan Midstream Partners, 6.55% Due 7/15/2019	330	396	394
Magellan Midstream Partners, 5.15% Due 10/15/2043	225	232	235
Manuf & Traders Trust Co, 6.63% Due 12/4/2017	715	725	833
Marathon Oil Corp, 6.0% Due 10/1/2017	200	216	230
Marathon Oil Corp, 5.9% Due 3/15/2018	110	120	126
Mass Mutual Global Funding, 2.88% Due 4/21/2014	122	122	122
Mass Mutual Global Funding, 3.13% Due 4/14/2016	145	152	152
Mass Mutual Global Funding, 2.5% Due 10/17/2022	211	210	195
Massachusetts Electric, 5.9% Due 11/15/2039	182	181	216
Medco Health Solutions, 7.13% Due 3/15/2018	690	788	823
Medtronic Inc, 4.45% Due 3/15/2020	360	409	400
Merrill Lynch & Company Inc, 6.4% Due 8/28/2017	1,100	1,133	1,273
Merrill Lynch & Company Inc, 6.88% Due 4/25/2018	650	670	774
Met Life Global Funding I, 1.5% Due 1/10/2018	178	177	175
Met Life Global Funding I, 3.65% Due 6/14/2018	1,000	999	1,068
Met Life Global Funding I, 1.88% Due 6/22/2018	545	544	543
Microsoft Corporation, 3.63% Due 12/15/2023	120	119	123
Microsoft Corporation, 3.75% Due 5/1/2043	500	493	447
Midamerican Energy Co, 3.7% Due 9/15/2023	485	483	498
Midamerican Energy Holdings Co, 6.13% Due 4/1/2036	125	155	150
Mondelez International Inc-A, 4.0% Due 2/1/2024	500	499	508
Monsanto Company, 5.13% Due 4/15/2018	160	161	181
Morgan Stanley, 4.75% Due 4/1/2014	250	249	251
Morgan Stanley, 5.45% Due 1/9/2017	800	817	890
Morgan Stanley, 5.95% Due 12/28/2017	1,115	1,159	1,279
Morgan Stanley, 6.63% Due 4/1/2018	650	666	765
Morgan Stanley, 5.63% Due 9/23/2019	1,310	1,275	1,505
Morgan Stanley, 5.75% Due 1/25/2021	115	116	132
		1.4.4	
Mylan Inc, 1.8% Due 6/24/2016	144	144 383	146

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Nabors Industries Inc, 4.63% Due 9/15/2021	200	214	205
National Australia Bank, 3.0% Due 7/27/2016	500	499	526
National City Bank, 5.8% Due 6/7/2017	850	853	962
National Rural Utilities Co-op, 5.45% Due 2/1/2018	195	216	224
National Rural Utilities Co-op, 10.38% Due 11/1/2018	410	501	558
National Semiconductor, 6.6% Due 6/15/2017	430	491	502
Nationwide Mutual Insurance, 9.38% Due 8/15/2039	615	744	913
NBC Universal, 4.38% Due 4/1/2021	350	364	380
NBC Universal, 5.95% Due 4/1/2041	175	175	206
Nevada Power Company, 6.5% Due 8/1/2018	355	406	423
Nevada Power Company, 7.13% Due 3/15/2019	300	323	372
Nevada Power Company, 5.38% Due 9/15/2040	51	51	58
News America Inc, 7.25% Due 5/18/2018	64	68	78
News America Inc, 8.88% Due 4/26/2023	450	484	591
News America Inc, 7.75% Due 1/20/2024	150	171	186
News America Inc, 7.3% Due 4/30/2028	250	252	312
News America Inc, 6.65% Due 11/15/2037	125	133	152
Nextera Energy Capital, 1.2% Due 6/1/2015	39	39	39
Nextera Energy Capital, 6.0% Due 3/1/2019	125	125	143
Niagara Mohawk Power, 4.88% Due 8/15/2019	100	100	112
Nippon Telegraph & Telephone, 1.4% Due 7/18/2017	67	67	67
NiSource Finance Corp, 6.4% Due 3/15/2018	750	845	877
NiSource Finance Corp, 5.45% Due 9/15/2020	299	330	339
Noble Holding International, 3.95% Due 3/15/2022	45	45	45
Noble Holding International, 6.2% Due 8/1/2040	330	391	361
Nomura Holdings Inc, 5.0% Due 3/4/2015	195	199	203
Nomura Holdings Inc, 6.7% Due 3/4/2020	94	95	111
Nordea Bank AB, 4.88% Due 5/13/2021	355	354	376
Norfolk Southern Corp, 2.9% Due 2/15/2023	738	739	707
Norfolk Southern Corp, 3.95% Due 10/1/2042	103	103	92
Northern States Power- Minn, 6.25% Due 6/1/2036	360	389	458
Northern States Power- Minn, 5.35% Due 11/1/2039	64	64	73
Northern Trust Company, 6.5% Due 8/15/2018	250	272	296
Northrop Grumman Corp, 5.05% Due 8/1/2019	490	522	548
Novartis Capital Copr, 3.4% Due 5/6/2024	313	311	314
Nstar Electric Co, 2.38% Due 10/15/2022	200	198	187
Nucor Corporation, 5.85% Due 6/1/2018	857	963	978
Nucor Corporation, 4.0% Due 8/1/2023	90	90	91
Occidental Petroleum Corp, 4.1% Due 2/1/2021	115	123	125
Occidental Petroleum Corp, 2.7% Due 2/15/2023	310	311	294
Ohio Power Company, 6.05% Due 5/1/2018	205	201	236
Oncor Electric Delivery, 6.8% Due 9/1/2018	615	682	733
Oracle Corporation, 5.75% Due 4/15/2018	250	255	290
Oracle Corporation, 5.0% Due 7/8/2019	400	406	457
Oracle Corporation, 6.5% Due 4/15/2038	605	672	768
Oracle Corporation, 5.38% Due 7/15/2040	270	274	305
Orange SA, 4.38% Due 7/8/2014	700	705	710
Orange SA, 2.75% Due 2/6/2019	365	365	370
Orange SA, 9.0% Adj, Due 3/1/2031	230	303	329
Pacific Gas & Electric Corp, 8.25% Due 10/15/2018	605	724	762
Pacific Gas & Electric Corp, 3.25% Due 9/15/2021	49	49	49
Pacific Gas & Electric Corp, 6.35% Due 2/15/2038	420	581	513
Pacific Life Global Funding, 5.0% Due 5/15/2017	400	400	422
PacifiCorp, 5.5% Due 1/15/2019	350	359	405
PacifiCorp, 6.1% Due 8/1/2036	316	356	391
PC Financial Partnership, 5.0% Due 11/15/2014	180	183	186
Pennsylvania Electric Co, 6.05% Due 9/1/2017	210	228	234
Penske Truck Leasing/PTL, 3.38% Due 3/15/2018	615	636	647
Pepsico Inc, 7.9% Due 11/1/2018	171	197	216
Petrobras Intl Fin Co, 7.88% Due 3/15/2019	150	179	171
Petrobras Intl Fin Co, 6.75% Due 1/27/2041	320	367	309
Petro-Canada, 6.05% Due 5/15/2018	447	458	519
Petro-Canada, 6.8% Due 5/15/2038	225	234	285
Petroleos Mexicanos, 4.88% Due 1/18/2024	98	97	101
Petroleos Mexicanos, 6.38% Due 1/23/2045 Pfizer Inc, 4.65% Due 3/1/2018	212 205	210 224	225 228

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Pfizer Inc, 6.2% Due 3/15/2019	700	832	838
Philips Electronics NV, 5.75% Due 3/11/2018	80	87	92
Philips Electronics NV, 3.75% Due 3/15/2022	370	397	382
Philips Electronics NV, 7.2% Due 6/1/2026	180	218	219
Pitney Bowes Inc, 5.6% Due 3/15/2018	100	104	110
Plains Exploration & Prod Co, 6.5% Due 11/15/2020	410	440	453
PNC Bank NA, 6.88% Due 4/1/2018	250	267	295
PNC Bank NA, 2.7% Due 11/1/2022	400	400	377
PNC Funding Corp, 5.25% Due 11/15/2015	300	300	322
PNC Funding Corp, 5.63% Due 2/1/2017	300	315	334
PNC Funding Corp, 5.13% Due 2/8/2020	160	160	183
Potash Corp-Saskatchewan, 3.25% Due 12/1/2017	500	517	529
Potomac Electric Power, 5.4% Due 6/1/2035	180	214	193
Potomac Electric Power, 7.9% Due 12/15/2038	455 260	624 290	677
PPG Industries Inc, 7.4% Due 8/15/2019 PPG Industries Inc, 9.0% Due 5/1/2021	625	729	312 811
PPL Capital Funding Inc, 4.2% Due 6/15/2022	120	129	124
PPL Energy Supply LLC, 4.6% Due 12/15/2021	65	65	65
Praxair Inc, 4.38% Due 3/31/2014	200	200	201
Praxair Inc, 5.2% Due 3/15/2017	510	531	568
Praxair Inc, 1.25% Due 11/7/2018	300	300	291
Pricoa Global Funding 1, 1.6% Due 5/29/2018	150	150	148
Principal Financial Group Inc, 1.85% Due 11/15/2017	52	52	52
Principal LFE GLB FND II, 1.0% Due 12/11/2015	47	47	47
Principal LFE GLB FND II, 2.25% Due 10/15/2018	353	352	354
Principal Life Global, 5.05% Due 3/15/2015	500	484	523
Progress Energy Carolina, 5.3% Due 1/15/2019	200	206	230
Progress Energy Carolina, 2.8% Due 5/15/2022	83	83	82
Progress Energy Carolina, 4.1% Due 3/15/2043	150	149	145
Progress Energy Inc, 6.05% Due 3/15/2014	150	150	150
Progress Energy Inc, 7.75% Due 3/1/2031	100	120	136
Prudential Insurance Company, 8.3% Due 7/1/2025	650	781	846
PSEG Power LLC, 5.13% Due 4/15/2020	504	513	558
PSEG Power LLC, 4.15% Due 9/15/2021	152 45	152 45	158
Public Service Colorado, 3.2% Due 11/15/2020 Public Service Electric & Gas, 5.38% Due 11/1/2039	45	45	47 194
Public Service Electric & Gas, 5.55% Due 11/1/2039 Public Service Oklahoma, 5.15% Due 12/1/2019	213	226	238
Public Service Oklahoma, 4.4% Due 2/1/2021	137	136	149
Rabobank Nederland, 3.38% Due 1/19/2017	82	82	87
Rabobank Nederland, 4.5% Due 1/11/2021	219	219	238
Rabobank Nederland, 3.88% Due 2/8/2022	426	423	440
Rabobank Nederland, 5.8% Due 9/30/2110	300	290	316
Republic Services Inc, 5.5% Due 9/15/2019	360	397	411
Republic Services Inc, 3.55% Due 6/1/2022	309	308	309
Rio Tinto Fin USA Ltd, 8.95% Due 5/1/2014	605	611	613
Rio Tinto Fin USA Ltd, 3.5% Due 11/2/2020	51	51	53
Rio Tinto Fin USA Ltd, 3.75% Due 9/20/2021	588	587	606
Rogers Communications Inc, 4.1% Due 10/1/2023	259	259	266
Rogers Communications Inc, 8.75% Due 5/1/2032	300	393	407
Ryder System Inc, 3.6% Due 3/1/2016	180	180	189
Ryder System Inc, 2.5% Due 3/1/2017	158	158	162
Ryder System Inc, 3.5% Due 6/1/2017	96 27	96 27	102
San Diego Gas & Electric, 5.35% Due 5/15/2040	27	27	31
Schlumberger Investment, 2.4% Due 8/1/2022 Sempra Energy, 6.5% Due 6/1/2016	540 100	498 100	507 112
Sempra Energy, 9.8% Due 2/15/2019	450	539	601
Sempra Energy, 2.88% Due 10/1/2022	105	105	100
Sempra Energy, 4.05% Due 10/1/2022	137	137	140
Shell International Fin, 4.3% Due 9/22/2019	285	284	317
Shell International Fin, 4.38% Due 3/25/2020	290	289	323
Shell International Fin, 6.38% Due 12/15/2038	140	146	180
Siemens Financieringsmat, 6.13% Due 8/17/2026	470	513	568
Sierra Pacific Power Co, 3.38% Due 8/15/2023	98	98	98
Simon Property Group LP, 5.63% Due 8/15/2014	50	50	51
Simon Property Group LP, 6.13% Due 5/30/2018	455	506	534

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Simon Property Group LP, 5.65% Due 2/1/2020	275	290	319
Simon Property Group LP, 3.75% Due 2/1/2020	385	383	389
Skandinaviska Enskilda, 1.75% Due 3/19/2018	242	241	240
Southern Cal Edison, 4.15% Due 9/15/2014	100	100	102
Southern Cal Edison, 6.05% Due 3/15/2039	250	248	313
Southern Cal Edison, 5.5% Due 3/15/2040	170	167	199
Southern Calif Gas Co, 5.75% Due 11/15/2035	375	479	452
Southern Company, 1.95% Due 9/1/2016	130	130	133
Southtrust Bank NA, 7.69% Due 5/15/2025	400	459	485
Southwestern Electric Power, 6.45% Due 1/15/2019	115	121	134
Southwestern Public Service, 8.75% Due 12/1/2018	288	329	373
Spectra Energy Capital, 6.2% Due 4/15/2018	445	455	508
Spectra Energy Capital, 6.75% Due 7/15/2018	160	150	184
Spectra Energy Capital, 8.0% Due 10/1/2019	450	500	547
Spectra Energy Partners, 4.75% Due 3/15/2024	500	499	529
Stadshypotek AB, 1.88% Due 10/2/2019	332	331	325
Standard Chartered PLC, 5.2% Due 1/26/2024	500	500	513
State Grid Overseas Inv, 3.13% Due 5/22/2023	600	594	562
State Street Corp, 3.1% Due 5/15/2023	54	54	52
Statoil ASA, 3.15% Due 1/23/2022	350	349	353
Statoil ASA, 2.45% Due 1/17/2023	130	130	123
Statoil ASA, 2.65% Due 1/15/2024	204	204	191
Suncor Energy Inc, 6.5% Due 6/15/2038	200	267	245
SunTrust Banks Inc, 3.6% Due 4/15/2016	630	634	664
Svenska Handelsbanken AB, 3.13% Due 7/12/2016	494	494	519
Svenska Handelsbanken AB, 2.88% Due 4/4/2017	463	463	484
Talisman Energy, 7.75% Due 6/1/2019	475	544	579
Talisman Energy, 5.85% Due 2/1/2037	55	63	56
Talisman Energy, 6.25% Due 2/1/2038	60	66	64
Talisman Energy, 5.5% Due 5/15/2042	335	329	337
Target Corp, 7.0% Due 1/15/2038	148	187	195
TCI Communications Inc, 7.88% Due 2/15/2026	100	101	133
Teco Finance Inc, 5.15% Due 3/15/2020	570	647	637
Telefonica Emisiones SAU, 6.42% Due 6/20/2016	500	526	556
Telefonica Emisiones SAU, 3.19% Due 4/27/2018	210	210	217
Telefonica Emisiones SAU, 5.88% Due 7/15/2019	350	391	397
Telefonica Emisiones SAU, 5.46% Due 2/16/2021	117	117	128
Teva Pharm Fin IV BV, 3.65% Due 11/10/2021	445	459	445
Texas Eastern Transmission, 6.0% Due 9/15/2017	350	396	395
The Mosiac Company, 3.75% Due 11/15/2021	613	631	619
The Mosiac Company, 4.88% Due 11/15/2041	33	33	31
Thomson Reuters Corp, 4.7% Due 10/15/2019	150	150	165
Thomson Reuters Corp, 3.95% Due 9/30/2021	380	393	388
Thomson Reuters Corp, 4.5% Due 5/23/2043	147	144	133
Time Warner Cable Inc, 6.75% Due 7/1/2018	150	162	177
Time Warner Cable Inc, 8.75% Due 2/14/2019	300	357	383
Time Warner Cable Inc, 7.3% Due 7/1/2038	300	333	375
Time Warner Entertainment, 8.38% Due 3/15/2023	225	292	296
Time Warner Entertainment, 8.38% Due 7/15/2033	325	389	443
Time Warner Inc, 4.75% Due 3/29/2021	220	244	242
Total Capital Canada LTD, 2.75% Due 7/15/2023	107	107	101
Total Capital International SA, 1.55% Due 6/28/2017	112	112	114
Total Capital SA, 2.13% Due 8/10/2018	170	170	173
Total Capital SA, 4.13% Due 1/28/2021	200	222	216
Trans-Canada Pipelines, 6.5% Due 8/15/2018	250	249	298
Trans-Canada Pipelines, 7.13% Due 1/15/2019	400	469	489
Trans-Canada Pipelines, 3.8% Due 10/1/2020	300	317	318
Trans-Canada Pipelines, 7.63% Due 1/15/2039	50	50	69
Transocean Inc, 6.5% Due 11/15/2020	960	966	1,086
Transocean Inc, 3.8% Due 10/15/2022	125	120	119
Travelers PPTY Casualty, 7.75% Due 4/15/2026	410	484	551
UBS AG Stamford CT, 5.88% Due 12/20/2017	175	177	202
UBS AG Stamford CT, 5.75% Due 4/25/2018	100	105	115
Union Carbide Corp, 7.5% Due 6/1/2025	250	285	302
Union Pacific Corp, 4.16% Due 7/15/2022			
· · · · · · · · · · · · · · · · · · ·	358	362	380

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value	
Union Pacific Corp, 4.3% Due 6/15/2042	50	50	48	
Union Pacific Corp, 4.82% Due 2/1/2044	494	489	514	
United States Treasury, 3.75% Due 11/15/2018	5,000	5,416	5,532	
United Technologies Corp, 6.13% Due 2/1/2019	696	780	830	
United Technologies Corp, 3.1% Due 6/1/2022	106	106	106	
United Technologies Corp, 5.4% Due 5/1/2035	170	169	196	
United Technologies Corp, 4.5% Due 6/1/2042	143	141	146	
UnitedHealth Group Inc, 4.7% Due 2/15/2021	180	203	200	
UnitedHealth Group Inc, 6.88% Due 2/15/2038	380	535	498	
UNP RR CO 2003 PASS TRUST, 4.7% Due 1/2/2024	64	62	70	
UPS of America Inc, 8.38% Due 4/1/2020	125	149	165	
UPS of America Inc, 8.38% Due 4/1/2030	230	300	326	
Valero Energy Corporation, 6.13% Due 2/1/2020	300	355	352	
Ventas Realty LP/CAP Corp, 1.55% Due 9/26/2016	141	141	143	
Verizon Communications Inc, 5.55% Due 2/15/2016	165	170	180	
Verizon Communications Inc, 2.5% Due 9/15/2016	136	136	141	
Verizon Communications Inc, 5.5% Due 2/15/2018	720	735	817	
Verizon Communications Inc, 8.75% Due 11/1/2018	223	259	286	
Verizon Communications Inc, 4.5% Due 9/15/2020	353	353	382	
Verizon Communications Inc, 6.4% Due 9/15/2033	676	675	804	
Verizon Communications Inc, 7.35% Due 4/1/2039	400	390	519	
Verizon New England Inc, 7.88% Due 11/15/2029	330	378 442	398	
Verizon Pennsylvania, 8.35% Due 12/15/2030 Viacom Inc, 4.5% Due 3/1/2021	400 340	366	503 365	
Viacom Inc, 4.3% Due 3/1/2021 Viacom Inc, 3.88% Due 12/15/2021	177	175	365 181	
Viacom Inc, 4.25% Due 9/1/2023	300	297	310	
Viacom Inc, 7.88% Due 7/30/2030	380	437	495	
Virginia Electric & Power Co, 5.4% Due 4/30/2018	490	497	560	
Virginia Electric & Power Co, 3.45% Due 2/15/2024	71	71	71	
Vodafone Group, 5.75% Due 3/15/2016	200	199	221	
Vodafone Group, 5.45% Due 6/10/2019	369	379	427	
Wachovia Bank NA, 0.57% Due 3/15/2016	850	812	847	
Wachovia Corp, 5.75% Due 6/15/2017	775	789	886	
Wal-Mart Stores Inc, 7.55% Due 2/15/2030	350	426	490	
Wal-Mart Stores Inc, 5.25% Due 9/1/2035	425	400	479	
Wal-Mart Stores Inc, 4.75% Due 10/2/2043	250	248	265	
Walt Disney Company, 3.75% Due 6/1/2021	330	364	350	
Waste Management Inc, 7.38% Due 3/11/2019	437	507	535	
Waste Management Inc, 4.75% Due 6/30/2020	622	627	685	
WEA Finance/WT Fin Aust, 6.75% Due 9/2/2019	658	697	793	
Weatherford Bermuda, 6.5% Due 8/1/2036	231	261	258	
Weatherford Bermuda, 6.75% Due 9/15/2040	300	331	349	
Wells Fargo & Company, 5.63% Due 12/11/2017	865	870	995	
Wells Fargo & Company, 4.6% Due 4/1/2021	425	437	473	
Wells Fargo & Company, 4.48% Due 1/16/2024	209	201	219	
Westpac Banking Corp, 4.88% Due 11/19/2019	406	406	456	
Wisconsin Electric Power, 6.0% Due 4/1/2014	257	258	258	
Wisconsin Electric Power, 1.7% Due 6/15/2018	300	300	300	
Wisconsin Electric Power, 2.95% Due 9/15/2021	11	11	11	
Xcel Energy Inc, 4.7% Due 5/15/2020	45	45	50	
Xerox Corporation, 6.75% Due 2/1/2017	191	202	219	
Xerox Corporation, 2.95% Due 3/15/2017	230	231	241	
Xerox Corporation, 5.63% Due 12/15/2019	350	353	400	
Zoetis Inc, 3.25% Due 2/1/2023 Total Corporate Bonds	470 _	454 231,066	453 245,409	
Corporate Asset Backed Issues				
Academic Loan Funding Trust, 0.96% Due 12/27/2022	348	347	351	
Ally Auto Receivables Trust, 0.45% Due 7/15/2014	230	230	230	
Ally Auto Receivables Trust, 1.55% Due 10/15/2014	118	118	119	
American Credit Acceptance Rec, 1.64% Due 5/15/2015	141	141	141	
American Credit Acceptance Rec, 3.04% Due 10/15/2015	12	12	12	
American Credit Acceptance Rec, 1.45% Due 12/15/2015	522	522	521	
American Credit Acceptance Rec, 1.32% Due 2/15/2017	841	841	841	
		144		
Americredit Auto Receivables, 0.51% Due 6/8/2014	144	144	144	

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Americredit Auto Receivables, 0.62% Due 7/8/2015	155	155	155
Americredit Auto Receivables, 0.49% Due 4/8/2016	102	102	102
Ascentium Equipment Receivable, 1.83% Due 9/15/2019	161	161	161
Bank of America Auto Trust, 0.78% Due 3/15/2015	190	190	190
Bayview Opportunity Master Tst, 3.23% Adj, Due 3/28/2033	1,110	1,110	1,109
BXG Receivables Note Trust, 2.66% Due 7/2/2019	242	242	240
California Republic Auto Recv, 1.18% Due 3/15/2016	395	395	395
Carnow Auto Receivables Trust, 1.16% Due 10/16/2017	219	219	219
CFC LLC, 1.65% Due 7/17/2017	401	401	401
Chase Funding Mortgage Loan, 4.5% Due 11/25/2034	132 500	132 484	133
Chase Funding Mortgage Loan, 5.35% Adj, Due 11/25/2034 Chase Funding Mortgage Loan, 4.28% Due 11/25/2034	473	484 445	517 478
CNH Equipment Trust, 1.2% Due 5/16/2016	12	12	478
CNH Equipment Trust, 2.04% Due 10/17/2016	256	256	258
CNH Equipment Trust, 0.94% Due 5/15/2017	139	139	139
Concord Funding Company LLC, 2.42% Due 2/15/2015	500	500	500
Concord Funding Company LLC, 3.15% Due 1/15/2017	1,250	1,250	1,250
CPS Auto Trust, 3.68% Due 5/16/2016	164	166	167
CPS Auto Trust, 4.21% Due 9/15/2016	222	222	228
CPS Auto Trust, 2.78% Due 11/15/2016	141	141	142
CPS Auto Trust, 2.52% Due 3/15/2017	658	658	662
CPS Auto Trust, 1.82% Due 6/15/2017	337	337	338
Credit Acceptance Auto Loan, 1.52% Due 3/16/2020	453	453	454
Exeter Auto Receivables Trust, 1.29% Due 12/15/2015	152	152	152
Exeter Auto Receivables Trust, 1.3% Due 6/15/2017	243	243	244
Exeter Automobile Receivables, 1.49% Due 11/15/2017	878	878	882
Exeter Automobile Receivables, 1.29% Due 5/15/2018	880 151	880	881
First Investors Auto Owner Tst, 1.47% Due 5/15/2018	560	151 560	151 560
Flagship Credit Auto Trust, 1.32% Due 4/15/2016 GMAT Trust, 3.72% Adj, Due 2/25/2044	455	455	454
HLSS Servicer Advance Receiv, 1.15% Due 5/15/2015	498	498	496
HLSS Servicer Advance Receiv, 1.99% Due 10/15/2015	438	438	441
HLSS Servicer Advance Receiv, 1.5% Due 1/15/2016	599	599	598
HLSS Servicer Advance Receiv, 1.74% Due 1/15/2016	186	186	185
Honda Auto Receivables Trust, 0.97% Due 3/16/2016	68	68	68
Huntington Auto Trust, 0.81% Due 5/15/2015	217	217	217
Huntington Auto Trust, 1.01% Due 1/15/2016	132	132	132
Huntington Auto Trust, 1.31% Due 11/15/2016	400	400	403
Hyundai Auto Receivables Trust, 1.63% Due 7/15/2015	339	339	342
John Deere Owner Trust, 1.29% Due 1/15/2016	9	9	9
John Deere Owner Trust, 1.96% Due 4/16/2018	285	285	286
LV Tower 52, 5.5% Due 6/15/2018	1,136	1,136	1,138
Macquarie Equipment Fdg Trust, 0.61% Due 10/20/2014	498	498	497
Mercedes-Benz Auto Rec Trust, 0.37% Due 3/15/2014 Mercedes-Benz Auto Rec Trust, 0.85% Due 3/15/2014	18 9	18 9	18 9
Nationstar Agency Advance Fdg, 1.0% Due 2/17/2015	337	337	336
Nationstar Agency Advance Fdg, 1.89% Due 2/17/2018	168	168	164
Nationstar Mortgage Advance, 1.68% Due 6/20/2016	800	800	791
NCUA Guaranteed Notes, 0.51% Adj, Due 12/7/2020	150	150	150
Newcastle Investment Trust, 2.45% Due 12/10/2033	90	90	91
Nissan Auto Receivables Trust, 1.31% Due 9/15/2016	97	97	98
Normandy Mortgage Loan Trust, 4.95% Due 9/16/2043	2,988	2,988	2,988
NYMT Residential LLC, 4.85% Adj, Due 9/25/2018	1,313	1,313	1,313
Park Place Securities Inc, 1.09% Due 10/25/2034	787	754	782
Progreso Receivables Funding, 4.0% Due 7/9/2018	1,000	992	988
Real Estate Asset Trust, 3.82% Adj, Due 7/25/2043	278	278	278
Residential Asset Mtg Prod, 0.5% Due 10/25/2035	393	390	388
Residential Asset Mtg Prod, 0.46% Due 3/25/2036	1,126	1,066	1,066
Santander Drive Auto Rec Trust, 2.06% Due 7/15/2014	48	48	48
Santander Drive Auto Rec Trust, 0.57% Due 12/15/2015	9	9	9
Santander Drive Auto Rec Trust, 1.08% Due 4/15/2016 Santander Drive Auto Rec Trust, 0.83% Due 12/15/2016	84	84 120	84
Santander Drive Auto Rec Trust, 0.83% Due 12/15/2016 Santander Drive Auto Rec Trust, 2.39% Due 6/15/2017	120 396	120 396	120 398
Saxon Asset Securities Trust, 4.8% Adj, Due 6/25/2033	193	194	598 195
SNAAC Auto Receivables Trust, 1.78% Due 9/15/2014	10	194	195
SNAAC Auto Receivables Trust, 1.14% Due 10/15/2015	93	93	93
			20

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Springcastle SPV, 3.75% Due 4/5/2021	1,375	1,373	1,384
Springleaf Funding Trust, 2.58% Due 3/15/2016	3,250	3,247	3,265
Springleaf Mortgage Loan Trust, 2.67% Due 9/25/2057	249	248	254
Springleaf Mortgage Loan Trust, 6.0% Due 9/25/2057	650	603	681
Stanwich Mortgage Loan Trust, 2.98% Due 10/16/2015	1,093	1,093	1,103
Stanwich Mortgage Loan Trust, 2.98% Due 9/15/2042	217	217	218
Stanwich Mortgage Loan Trust, 2.98% Due 10/18/2042	467	467	467
Trafigura Securitisation Fin, 2.55% Due 4/15/2015	1,190	1,190	1,209
USAA Auto Owner Trust, 0.38% Due 6/15/2015	4	4	4
Vericrest Oportunity Loan, 3.63% Adj, Due 10/27/2053	1,151	1,151	1,151
Vericrest Opportunity Loan, 3.63% Adj, Due 11/25/2053	1,151	1,151	1,151
VFC LLC, 3.13% Due 12/20/2014	375	375	379
Wells Fargo Mortgage Backed Se, 2.62% Adj, Due 3/25/2035	1,495	1,517	1,523
Westgate Resorts, 4.5% Due 9/20/2015	473	473	477
Westgate Resorts, 3.0% Due 1/20/2025	506	506	509
Westgate Resorts, 2.5% Due 3/20/2025	204	204	205
Total Corporate Asset Backed Issues	_	42,995	43,265
Corporate CMO			
A10 Securitization, 3.49% Due 4/15/2024	522	522	524
A10 Securitization, 2.4% Due 11/15/2025	566	566	566
American General Mortgage Loan, 5.15% Due 3/25/2040	106	107	107
American General Mortgage Loan, 5.75% Due 9/25/2048	949	929	962
American Tower Trust I, 1.55% Due 3/15/2018	380	383	374
ASG Resecuritization Trust, 4.87% Adj, Due 5/24/2036	400	400	416
ASG Resecuritization Trust, 4.87% Adj, Due 5/24/2036	201	198	204
ASG Resecuritization Trust, 0.34% Adj, Due 10/28/2036	29	28	28
ASG Resecuritization Trust, 2.25% Adj, Due 3/26/2037	810	793	808
ASG Resecuritization Trust, 2.19% Adj, Due 6/26/2037	471	401	463
ASG Resecuritization Trust, 6.0% Due 6/28/2037	439	439	459
Banc of Amer Altern Loan Trust, 5.0% Due 9/25/2018	235	235	238
Banc of Amer Altern Loan Trust, 5.5% Due 2/25/2019	222	214	228
Banc of Amer Altern Loan Trust, 5.5% Due 9/25/2019	170	170	178
Banc of Amer Altern Loan Trust, 5.5% Due 9/25/2033	219	195	228
Banc of Amer Altern Loan Trust, 5.5% Due 11/25/2033	118	118	122
Banc of Amer Altern Loan Trust, 6.0% Due 1/25/2034	227	220	240
Banc of Amer Altern Loan Trust, 6.0% Due 1/25/2034	375	362	398
Banc of America Commercial Mtg, 4.73% Due 7/10/2043	600	577	622
Banc of America Commercial Mtg, 5.89% Due 7/10/2044	986	983	1,070
Banc of America Commercial Mtg, 5.37% Due 9/10/2045	660	612	705
Banc of America Commercial Mtg, 5.12% Due 10/10/2045	230	230	242
Banc of America Commercial Mtg, 5.63% Due 7/10/2046	700	690	760
Banc of America Funding Corp, 5.5% Due 10/25/2034	483	479	508
Banc of America Funding Corp, 5.08% Adj, Due 12/20/2034	130	129	130
Banc of America Funding Corp, 5.16% Adj, Due 2/26/2035	413	429	423
Banc of America Merrill Lynch, 2.96% Due 12/10/2030	187	192	181
Banc of America Mortgage Sec, 0.61% Due 8/25/2018	95	93	94
Banc of America Mortgage Sec, 5.0% Due 4/25/2019	55	56	57
Banc of America Mortgage Sec, 6.5% Due 9/25/2032	111	110	116
Banc of America Mortgage Sec, 2.82% Adj, Due 4/25/2033	186	185	190
Banc of America Mortgage Sec, 5.5% Due 5/25/2033	400	405	418
Banc of America Mortgage Sec, 2.95% Adj, Due 6/25/2033	210	210	212
Banc of America Mortgage Sec, 2.91% Adj, Due 4/25/2034	562	558	570
Banc of America Mortgage Sec, 5.5% Due 4/25/2034	537	557	555
Bank of America Corp, 5.75% Due 9/20/2034	280	248	302
BB-UBS Trust, 2.89% Due 6/5/2020	1,000	1,021	960
BB-UBS Trust, 3.43% Due 11/5/2024	1,100	1,091	1,049
BCAP LLC Trust, 5.5% Due 11/26/2034	537	510	552
BCAP LLC Trust, 4.99% Adj, Due 4/26/2035	115	115	112
BCAP LLC Trust, 0.96% Due 1/26/2036	30	27	30
BCAP LLC Trust, 2.19% Adj, Due 5/26/2037	506	502	507
BCAP LLC Trust, 5.75% Due 6/26/2037	243	240	249
BCAP LLC Trust, 2.26% Adj, Due 7/26/2045	957	963	928
Bear Stearns Adj Rate Mortgage, 2.46% Adj, Due 7/25/2033	191	191	191
Deer Steering Adi Data Montages 4 200/ Adi Due 5/25/2024	104	105	104
Bear Stearns Adj Rate Mortgage, 4.29% Adj, Due 5/25/2034 Bear Stearns Adj Rate Mortgage, 2.21% Adj, Due 8/25/2035	104 292	282	104 296

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Bear Stearns Alt-A Trust, 0.8% Due 7/25/2034	618	600	587
Bear Stearns Commercial Mtg, 0.75% Adj, Due 6/11/2041	12,720	183	98
Bear Stearns Commercial Mtg, 5.47% Due 6/11/2041	193	194	194
Bear Stearns Commercial Mtg, 5.54% Due 10/12/2041	299	280	327
Chase Mortgage Finance Corp, 2.71% Adj, Due 2/25/2037	528	518	525
Chase Mortgage Finance Corp, 2.67% Adj, Due 2/25/2037	139	138	138
Chase Mortgage Finance Corp, 2.8% Adj, Due 7/25/2037	319	296	320
Citigroup Commercial Mortgage, 2.11% Due 1/12/2018	384	392	390
Citigroup Commercial Mortgage, 4.83% Adj, Due 5/15/2043	400	400	415
Citigroup Mortgage Loan Trust, 5.25% Due 10/25/2033	178	146	185
Citigroup Mortgage Loan Trust, 3.44% Adj, Due 8/25/2034	100	100	97
Citigroup Mortgage Loan Trust, 2.61% Adj, Due 2/25/2035	161	160	163
Citigroup Mortgage Loan Trust, 5.5% Due 5/25/2035	294	294	303
Citigroup Mortgage Loan Trust, 6.0% Due 6/25/2036	663	614	692
Citigroup Mortgage Loan Trust, 4.0% Due 11/25/2036	1,305	1,322	1,347
Citigroup Mortgage Loan Trust, 4.5% Due 12/25/2036	1,459	1,487	1,512
Citigroup Mortgage Loan Trust, 2.7% Adj, Due 11/25/2038	670	670	675
Citigroup/Deutsche Bank Commer, 0.08% Adj, Due 1/15/2046	67,259	175	78
Citigroup/Deutsche Bank Commer, 0.16% Adj, Due 12/11/2049	37,825	266	358
Cobalt CMBS Commercial Mortgag, 5.22% Due 8/15/2048	245	259	265
Commercial Mortgage Pass-Thru, 4.98% Due 5/10/2043	1,000	975	1,038
Commercial Mortgage Pass-Thru, 1.94% Adj, Due 8/15/2045	1,004	102	110
Countrywide Home Loans, 4.5% Due 6/25/2019	183	178	189
Countrywide Home Loans, 5.0% Due 10/25/2033	414	401	433
Countrywide Home Loans, 5.25% Due 4/25/2034	735	724	771
Credit Suisse Mortgage Capital, 3.25% Due 7/27/2037	463	465	462
Credit Suisse Mortgage Capital, 5.68% Due 3/15/2039	500	499	537
Credit Suisse Mortgage Capital, 1.16% Adj, Due 2/27/2047	411	410	410
Credit Suisse Mortgage Capital, 1.15% Due 6/28/2047	960	947	917
Credit Suisse Mortgage Capital, 3.63% Adj, Due 6/25/2050	300	288	298
CS First Boston Mortgage Sec, 2.81% Adj, Due 6/25/2033	343	331	340
CS First Boston Mortgage Sec, 5.25% Due 11/25/2033	588	576	602
CS First Boston Mortgage Sec, 5.5% Due 9/25/2034	409	431	447
CS First Boston Mortgage Sec, 5.5% Due 12/25/2034	487	511	527
CS First Boston Mortgage Sec, 4.73% Due 7/15/2037	400	399	417
DBRR Trust, 0.85% Due 11/25/2015	710	709	706
DBRR Trust, 0.95% Due 9/25/2045	80	80	80
Deutsche ALT-A Sec Inc Mtg, 5.7% Adj, Due 2/25/2020	178	176	184
Deutsche Mortgage Securities, 0.62% Adj, Due 4/26/2037	116	116	114
Federal Home Loan Mortgage, 3.0% Due 6/15/2043	1,000	842	881
First Horizon Mortgage Ps Thru, 4.5% Due 9/25/2018	150	149	151
GE Capital Commercial Mortgage, 4.83% Due 6/10/2048	1,000	1,004	1,032
GE Capital Commercial Mortgage, 4.85% Due 6/10/2048	500	502	513
GMAC Commercial Mortgage Sec, 5.24% Due 11/10/2045	1,810	1,684	1,895
GMAC Mortgage Corp Loan Trust, 5.0% Due 1/25/2020	137	138	141
GMAC Mortgage Corp Loan Trust, 2.99% Adj, Due 10/19/2033	494	475	490
GMAC Mortgage Corp Loan Trust, 5.0% Due 10/25/2033	269	259	280
GMAC Mortgage Corp Loan Trust, 5.0% Due 11/25/2033	422	391	435
GMAC Mortgage Corp Loan Trust, 2.85% Adj, Due 12/19/2033	861	849	870
GMAC Mortgage Corp Loan Trust, 6.5% Due 1/25/2035	315	324	331
Government National Mortgage, 0.62% Adj, Due 11/20/2059	1,239	1,238	1,241
Greenwich Capital Comm Funding, 4.86% Adj, Due 1/10/2015	210	208	216
GS Mortgage Securities Trust, 2.32% Due 1/10/2018	489	499	494
GS Mortgage Securities Trust, 2.71% Due 12/10/2019	474	486	476
GS Mortgage Securities Trust, 5.55% Due 4/10/2038	1,000	944	1,072
GSR Mortgage Loan Trust, 6.0% Due 9/25/2034	409	392	426
GSR Mortgage Loan Trust, 0.51% Due 3/25/2035	452	292	382
GSR Mortgage Loan Trust, 0.66% Due 6/25/2035	67	61	65
GSR Mortgage Loan Trust, 5.5% Due 1/25/2037	66	57	66
Household Home Equity Loan Tst, 0.31% Due 1/20/2036	284	256	279
Household Home Equity Loan Tst, 0.3% Due 3/20/2036	238	220	233
Household Home Equity Loan Tst, 0.35% Due 3/20/2036	156	142	153
Household Home Equity Loan Tst, 1.35% Due 11/20/2036	361	317	358
IMPAC CMB Trust, 0.46% Due 5/25/2035	313	283	316
IMPAC Secured Assets Corp, 5.5% Due 8/25/2033	489	460	516

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value	
IMPAC Secured Assets Corp, 0.51% Due 8/25/2036	564	509	552	
JP Morgan Chase Commercial Mtg, 5.59% Adj, Due 7/12/2014	554	557	561	
JP Morgan Chase Commercial Mtg, 5.39% Adj, Due 8/12/2037	700	707	733	
JP Morgan Chase Commercial Mtg, 4.4% Due 1/12/2039	48	48	48	
JP Morgan Chase Commercial Mtg, 5.55% Due 5/12/2045	487	507	528	
JP Morgan Chase Commercial Mtg, 5.4% Due 5/15/2045	942	873	1,025	
JP Morgan Chase Commercial Mtg, 0.31% Due 5/15/2047	403	403	401	
JP Morgan Mortgage Trust, 2.55% Adj, Due 11/25/2033	750	745	751	
JP Morgan Mortgage Trust, 2.73% Adj, Due 8/25/2034	943	899	943	
JP Morgan Mortgage Trust, 3.48% Adj, Due 2/25/2035	489	488	498	
JP Morgan Mortgage Trust, 2.67% Adj, Due 7/25/2035	600	601	611	
JP Morgan Re-REMIC, 1.87% Adj, Due 8/26/2035	237	237	237	
Ladder Capital Commercial Mtg, 3.99% Due 2/15/2028	461	472	437	
Lake Country Mortgage Loan Tst, 0.51% Due 7/25/2034	232	223	231	
LB-UBS Commercial Mortgage Tst, 5.16% Due 1/15/2016	300	292	318	
LB-UBS Commercial Mortgage Tst, 5.43% Due 2/15/2040	331	366	365	
LB-UBS Commercial Mortgage Tst, 0.37% Adj, Due 2/15/2041	22,798	178	145	
Master Adjustable Rate Mtgage, 2.63% Adj, Due 11/21/2034	1,052	1,043	1,075	
Master Reperforming Loan Trust, 0.51% Due 5/25/2035	629	427	535	
Master Resecuritization Trust, 13.63% Due 5/28/2035	221	121	177	
MASTR Asset Securitization, 5.5% Due 9/25/2033	64	56	66	
MASTR Asset Securitization, 5.25% Due 12/25/2033	692	713	729	
Merrill Lynch Mortgage Invest, 0.78% Due 10/25/2028	250	236	246	
Merrill Lynch Mortgage Invest, 2.64% Adj, Due 7/25/2033	113	111	116	
Merrill Lynch/Countrywide Comm, 0.21% Adj, Due 12/12/2049	14,633	154	166	
MLCC Mortgage Investors Inc, 0.62% Due 4/25/2029	326 310	304 263	311	
MLCC Mortgage Investors Inc, 0.87% Due 4/25/2029 MLCC Mortgage Investors Inc, 1.05% Due 8/25/2029	310	205 310	304 325	
MLCC Mortgage Investors Inc, 1.05% Due 8/25/2029 MLCC Mortgage Investors Inc, 2.49% Adj, Due 8/25/2034	201	198	208	
MLCC Mortgage Investors Inc, 2.45% Adj, Due 8/25/2034 MLCC Mortgage Investors Inc, 2.15% Adj, Due 12/25/2034	455	444	460	
Morgan Stanley BAML Trust, 3.67% Due 1/15/2021	1,000	1,030	1,037	
Morgan Stanley David II. 4.05% Due 6/15/2021	340	342	364	
Morgan Stanley Capital I, 5.65% Adj, Due 6/11/2042	250	250	282	
Morgan Stanley Capital I, 0.51% Adj, Due 0/11/2042 Morgan Stanley Capital I, 0.51% Adj, Due 12/15/2043	13,486	174	166	
Morgan Stanley Capital I, 0.22% Adj, Due 2/12/2044	33,883	203	184	
Morgan Stanley Mortgage Loan, 5.7% Adj, Due 4/25/2034	216	203	228	
Morgan Stanley Mortgage Loan, 5.5% Due 8/25/2034	3,355	407	395	
Morgan Stanley Re-REMIC Trust, 2.0% Due 9/27/2017	1,556	1,558	1,560	
Morgan Stanley Re-REMIC Trust, 0.25% Due 3/27/2019	400	302	330	
Morgan Stanley Re-REMIC Trust, 1.0% Due 4/27/2019	328	324	329	
Morgan Stanley Re-REMIC Trust, 4.97% Due 4/16/2040	779	783	783	
NCUA Guaranteed Notes, 2.65% Due 1/1/2018	3,558	3,564	3,670	
NCUA Guaranteed Notes, 2.9% Due 10/29/2020	1,500	1,571	1,565	
NCUA Guaranteed Notes, 0.72% Adj, Due 12/8/2020	742	742	748	
NCUA Guaranteed Notes, 2.4% Due 12/8/2020	318	317	325	
Northstar, 2.01% Due 3/25/2019	1,078	1,078	1,079	
Northstar, 5.16% Due 7/25/2019	250	249	248	
Northstar Mortgage Trust, 1.36% Adj, Due 4/25/2015	627	627	628	
Prime Mortgage Trust, 6.0% Due 2/25/2034	174	179	184	
RBSCF Trust, 3.26% Due 2/11/2023	531	541	503	
RBSSP Resecuritization Trust, 6.5% Due 2/26/2036	489	489	527	
RBSSP Resecuritization Trust, 4.0% Due 5/26/2037	251	249	257	
RCMC, 5.62% Due 12/15/2018	579	579	595	
Residential Accredit Loans, 16.3% Due 10/25/2017	83	83	87	
Residential Accredit Loans, 0.81% Due 7/25/2033	324	292	309	
Residential Accredit Loans, 5.5% Due 8/25/2033	712	712	728	
Residential Accredit Loans, 5.75% Due 10/25/2033	357	335	387	
Residential Accredit Loans, 5.5% Due 5/25/2034	1,707	1,382	1,750	
Salomon Brothers Mortgage Sec, 3.95% Adj, Due 4/25/2032	102	90	103	
Salomon Brothers Mortgage Sec, 2.62% Adj, Due 9/25/2033	415	402	424	
Senior Homeowner as Program, 4.0% Due 5/25/2053	1,255	1,239	1,237	
Sequoia Mortgage Trust, 0.45% Due 12/20/2034	1,301	1,234	1,298	
Springleaf Mortgage Loan Trust, 2.22% Due 10/25/2057	616	616	628	
Springleaf Mortgage Loan Trust, 6.0% Due 10/25/2057	600	583	629	
Springleaf Mortgage Loan Trust, 6.0% Due 10/25/2057 Springleaf Mortgage Loan Trust, 4.05% Adj, Due 1/25/2058 Springleaf Mortgage Loan Trust, 5.45% Due 1/25/2058				

February 28, 2014

(Amounts in thousands, except share data)

Spingland Morging Lum Tusi, 31-49, Dae 62:2008 286 286 Spingland Morging Lum Tusi, 32-49, Due 12:25:2039 373 873 Spingland Morging Lum Tusi, 32-49, Due 12:25:2039 323 235 Spingland Morging Lum Tusi, 42-49, Due 12:25:2039 11 11 Spingland Morging Lum Tusi, 12-49, Due 12:25:2039 131 11 Spingland Morging Lum Tusi, 12-49, Adj, Due 12:25:2030 130 131 Spingland Morging Lum Tusi, 12-49, Adj, Due 12:25:2030 198 482 Spingland Morging Lum Tusi, 3:24, Adj, Due 12:25:2030 198 482 Spingland Morging Lum Tusi, 3:24, Adj, Due 12:25:2035 2 2 2 Smaturd Asset Morging Lum, 24:34, Adj, Due 12:25:2035 1.200 1,33 1 Smaturd Asset Morging Lum, 24:34, Adj, Due 12:25:2035 1.230 100 78 Smaturd Asset Morging Lum, 24:44, Adj, Due 12:25:2033 100 98 5 Smaturd Asset Morging Lum, 24:44, Adj, Due 12:25:2033 100 98 5 Smaturd Asset Scientics Co. 5:49, Due 12:52:2033 160 199 5 Smaturd Asset Scientics Co. 5:49, Mol, Due 2:52:2033 755 <td< th=""><th>Description</th><th>Par Value or Shares</th><th>Cost</th><th colspan="2">Fair Value</th></td<>	Description	Par Value or Shares	Cost	Fair Value	
Springlen Moriging Lom Trus, 2.149, Due (25.2008) 414 414 Springlen Moriging Lom Trus, 1.799, Due (25.2008) 286 286 Springlen Moriging Lom Trus, 1.799, Due (25.2009) 300 308 308 Springlen Moriging Lom Trus, 1.799, Due (25.2009) 301 308 308 Springlen Moriging Lom Trus, 1.799, Due (25.2009) 301 308 308 Springlen Moriging Lom Trus, 1.789, Nucl. 122.52005 30.52 <td>Springleaf Mortgage Loan Trust 1 27% Due 6/25/2058</td> <td>401</td> <td>401</td> <td>399</td>	Springleaf Mortgage Loan Trust 1 27% Due 6/25/2058	401	401	399	
Spingled Morging Lam Tusi, 3149, Dae 6252008 286 286 Spingled Morging Lam Tusi, 3749, Dae 6252089 286 286 Spingled Morging Lam Tusi, 1579, Due 12252099 308 308 Spingled Morging Lam Tusi, 1579, Due 12252099 233 235 Spingled Morging Lam Tusi, 1579, Due 12252090 101 111 Spingled Morging Lam Tusi, 1579, Due 12252005 3052 3052 Spingled Morging Lam Tusi, 1579, Adj, Due 12252005 109 143 1 Spingled Morging Lam Tusi, 1579, Due 5252055 2 2 2 2 Simuturi Assit Morging Lon, 727, OX12 109 78 3 3 44 Simuturi Assit Morging Lon, 787, DX233 107 201 2				401	
Springled Morginge Lom Trust, 3799. Dave (25:2009) 386 386 Springled Morginge Lom Trust, 2609. Dave 122:52:009) 308 308 Springled Morginge Lom Trust, 2609. Dave 122:52:009) 312 121 Springled Morginge Lom Trust, 3799. Dave 12:52:009 323 323 Springled Morginge Lom Trust, 3799. Dave 12:52:009 321 121 37 Springled Morginge Lom Trust, 3799. Dave 12:52:009 323 32 3 Springled Morginge Lom Trust, 3799. Dave 12:52:009 323 12 3 Sincured Asset Morginge Lom Trust, 3799. Dave 12:52:009 320 2 2 Sincured Asset Morginge Low, 270:000, Dave 72:52:002 109 78 3 Sincured Asset Morginge Low, 270:000, Dave 72:52:001 177 170 3 Sincured Asset Morginge Low, 270:000, Dave 72:52:001 177 170 3 Sincured Asset Morginge Low, 270:000, Dave 72:52:001 177 170 3 Sincured Asset Morginge Low, 270:000, Dave 72:52:001 178 3 3 Sincured Asset Sociatifice, O., 549. Dave 12:52:001 178 3 3 Sincured Asset				281	
Spingled Morginge Lom Tust, 25% Due 122:2099 373 873 Spingled Morginge Lom Tust, 35% Due 122:2099 308 308 Spingled Morginge Lom Tust, 35% Due 122:2099 235 235 Spingled Morginge Lom Tust, 35% Due 122:2099 121 121 Spingled Morginge Lom Tust, 35% Adj, Due 12:25:005 305 308 Spingled Morging Lom Tust, 45% Due 12:25:005 308 408 422 Spingled Morging Lom Tust, 45% Adj, Due 12:25:005 109 78 1 Smenued Asst Morging Lom Tust, 45% Due 12:25:005 109 78 1 Smenued Asst Morging Low 37% DVA 1.263 120 1 Smenued Asst Morging Low 37% DVA 1.263 120 1 Smenued Asst Morging Low 37% DVA 1.263 144 444 Smenued Asst Scentries Co., 55% Adj, Due 112:52033 100 98 5 Smenued Asst Scentries Co., 55% Adj, Due 12:25:034 483 467 5 Smenued Asst Scentries Co., 55% Adj, Due 3:12:3014 431 313 1 Thorbard Morging Tust, 6:75% Adj, Due 3:12:3014 435 457 5				275	
Springland Morginge Loan Trust, 260% Due 1252:2039 308 Springland Morginge Loan Trust, 350% Due 1252:2039 235 235 Springland Morginge Loan Trust, 44% Due 1252:2039 121 121 121 Springland Morginge Loan Trust, 35% Adj, Due 1252:2030 3053 3052 3. Springland Morginge Loan Trust, 45% Adj, Due 1252:20305 408 4482 1. Springland Morging Loan Trust, 45% Adj, Due 1252:20305 1.08 1.260 1.27 1. Springland Morging Loan Trust, 45% Adj, Due 1275:2032 1.09 7 7 7 Sumemed Asst Morging Lino, 2016, Adj, Due 1019:2034 5.31 444 5 5 Sumemed Asst Socuritis Co, 34% Due 252:033 177 170 5	1 8 88 9			871	
Springland Morigne Lam Tust, 3569 Der 1225/2059 215 235 Springland Morigne Lam Tust, 3578 Der 1225/2059 121 121 Springland Morigne Lam Tust, 3578 Adj, Der 1225/2065 3082 3025 33 Springland Morigne Lam Tust, 3578 Adj, Der 1225/2065 498 442 31 Smetterick Aset Investment, 0569, Adj, Der 625/2015 3 3 3 3 Smetterick Aset Investment, 0569, Adj, Der 625/2015 3 <td< td=""><td>1 8 88 9</td><td></td><td></td><td>305</td></td<>	1 8 88 9			305	
Springland Moriging Lam Trus, 54% Date 1225/2069 177 177 Springland Moriging Lam Trus, 53% Adj, Date 1225/2065 3,052 3,025 3 Springland Moriging Lam Trus, 52% Adj, Date 1225/2065 1,600 1,433 1 Springland Moriging Lam Trus, 52% Adj, Date 1225/2065 2 2 2 Smatured Asset Moriging Lin, 26% Date 319/2034 1,263 1,223 1 Smatured Asset Moriging Lin, 26% Date 319/2034 1,263 1,223 1 Smatured Asset Moriging Lin, 26% Date 319/2034 1,263 1,223 1 Smatured Asset Moriging Lin, 26% Date 319/2034 1,263 1,223 1 Smatured Asset Scientlike Co, 0.6% Mg, Date 11/25/2033 160 159 5 Smatured Asset Scientlike Co, 0.5% Md, Date 32/5/2033 160 159 5 Smatured Asset Scientlike Co, 0.5% Md, Date 32/5/2035 88 67 5 Smatured Asset Scientlike Co, 0.5% Md, Date 32/5/2035 88 67 5 Smatured Asset Scientlike Co, 0.5% Md, Date 32/5/2035 88 67 5 Smatured Asset Scientlike Co, 0.5% Md, Date 32/5/2035 88 67 <td></td> <td></td> <td></td> <td>230</td>				230	
Springlar Morrigae Lam Trus, 13% Adj, De 1225/2065 121 121 Springlar Morrigae Lam Trus, 13% Adj, De 1225/2065 498 482 Sminglar Morrigae Lam Trus, 13% Adj, De 1225/2065 2 2 Sminglar Morrigae Lam Trus, 14% Adj, De 125/2065 2 2 Sminuter Asset Investmen, 0.56% Adj, De 125/2013 109 78 Sminuter Asset Investmen, 0.56% Adj, De 125/2013 109 78 Sminuter Asset Investmen, 0.56% Adj, De 125/2013 144 100 Sminuter Asset Scientifs Co, 6.6% Adj, De 125/2013 101 99 Sminuter Asset Scientifs Co, 6.3% Adj, De 125/2013 109 99 Sminuter Asset Scientifs Co, 6.3% Adj, De 125/2013 109 99 Sminuter Asset Scientifs Co, 5.3% Adj, De 125/2013 109 99 Sminuter Asset Scientifs Co, 5.4% Adj, De 25/2013 103 99 Sminuter Asset Scientifs Co, 5.4% Adj, De 25/2013 103 99 Sminuter Asset Scientifs Co, 5.4% Adj, De 25/2013 103 400 Thomburg Mg Scientifs Ch, 7.5% Adj, De 12/22043 111 313 1 UBS-BAMLT, Thus, 3.6% Da 06 ND 2022 578 588 1 <td></td> <td></td> <td></td> <td>177</td>				177	
Springlad Morging Lam Trus, 12% Adj, Due 1225/2065 3.052 3.025 3 Springlad Morging Lam Trus, 12% Adj, Due 1225/2065 1.500 1.433 1 Smaruard Asst Investmen, 0.504, Adj, Due 1225/2065 1.90 7.8 2 Smaruard Asst Morging Inv, 0.81% Adj, Due 125/2014 1.203 1.220 1. Smaruard Asst Morging Inv, 0.81% Adj, Due 125/2013 246 228 Smaruard Asst Morging Inv, 0.81% Adj, Due 125/2013 117 117 117 Smaruard Asst Scennits Co, 1.54% Due 225/2013 100 48 575 575 Smaruard Asst Scennits Co, 5.5% Adj, Due 12/5/2013 100 48 575 575 Smaruard Asst Scennits Co, 5.5% Adj, Due 12/5/2013 783 755 575				122	
Springlant Moriging Loar Trust, 352% Adj, Die 12/52/0065 498 482 Smichurd Asset Investmen, 0.56% Adj, Die 25/2015 2 2 Smichurd Asset Investmen, 0.56% Adj, Die 25/2015 2 2 Smichurd Asset Investmen, 0.56% Adj, Die 25/2015 2 2 Smichurd Asset Morigge Inv, 0.85% Die 3/19/2034 1.263 1.220 1. Smichurd Asset Morigge Inv, 0.81% Die 25/2013 177 170 5 Smichurd Asset Scurifies Co, 5.4% Die 25/2013 101 96 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 11/25/2013 100 96 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 11/25/2013 100 96 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 12/25/2013 100 96 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 25/2013 103 5 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 25/2013 100 96 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 25/2013 101 313 5 Smichurd Asset Scurifies Co, 5.4% Adj, Die 25/2014 311 313 5 Smichurd Asset Scurifies Co, 4.6% Pie 5/20203				3,044	
Springer Monrigge Loan Thau, 4.48% Adj. Dec (2252065) 1,500 1,433 1 Sincured Aset Morigge Jin, Zero Corpon, Dec 7252032 109 78				490	
Sincured Aset [investmen], 0.5% Adj, Die 6/32035 2 2 Sincured Aset Morigge IN, 0.8% Die 3/19/2034 1.263 1.220 1. Sincured Aset Morigge IN, 0.8% Die 3/19/2034 1.213 1.484 1. Sincured Aset Securities Co, 0.5% Die 6/12/2033 177 170 5 Sincured Aset Securities Co, 0.5% Die 10/25/2033 454 444 5 Sincured Aset Securities Co, 5.5% Adj, Die 12/25/2033 160 159 5 Sincured Aset Securities Co, 5.5% Adj, Die 12/25/2033 160 159 5 Sincured Aset Securities Co, 5.5% Adj, Die 12/25/2033 783 755 5 5 Sincured Aset Securities Co, 5.0% Die 5/25/2053 923 932 5 932 5 Sincured Aset Securities Co, 5.0% Die 5/25/2053 88 67 5 5 6 5 5 5 4 10				1,478	
Sincured Aset Morigge Inv, 2876 Due 7/52/032 109 78 Sincured Aset Morigge Inv, 0876 Due 3/19/2034 531 484 Sincured Aset Morigge Inv, 0876 Due 2/52/032 246 228 Sincured Aset Securities Co. 3.496 Due 2/52/033 177 170 Sincured Aset Securities Co. 5.496 Due 1/25/2033 100 98 Sincured Aset Securities Co. 5.496 Due 1/25/2033 100 98 Sincured Aset Securities Co. 5.496 Due 1/25/2033 100 98 Sincured Aset Securities Co. 5.496 Due 1/25/2033 160 159 Sincured Aset Securities Co. 5.496 Adj, Due 2/25/2033 783 755 Sincured Aset Securities Co. 4.698 Adj, Due 2/25/2035 88 67 Thornburg Mg Securities Trus, 0.89 Due 9/25/2035 88 67 Thornburg Mg Securities Trus, 0.89 Due 9/25/2035 88 67 UBS-BAULT Trus, 0.89 Due 9/25/2035 88 67 UBS-BAULT Trus, 0.89 Due 9/25/2035 88 67 Vander Margue Trus, 0.75 Due 0.69 (15/2026 561 588 Vander Margue Trus, 0.75 Due 0.69 (15/2026 561 588 Vander Margue Trus, 0.75 Due 0.69 (15/2026				2	
Smetured Aset Moriggie Inv, 0359 De 3/19/2034 1.263 1.220 1 Smetured Aset Scentrites Co. 6046 De 6/25/2032 246 228 Smetured Aset Scentrites Co. 6046 De 6/25/2033 177 170 Smetured Aset Scentrites Co. 6046 De 6/25/2033 160 159 Smetured Aset Scentrites Co. 5.5% De 10/25/2033 160 159 Smetured Aset Scentrites Co. 5.5% Adj. De 12/25/2033 160 159 Smetured Aset Scentrites Co. 5.5% Adj. De 12/25/2033 783 755 Smetured Aset Scentrites Co. 5.0% Die 5/25/2035 923 9322 Smetured Aset Scentrites Co. 5.0% Die 5/25/2035 88 67 Thomburg Mg Scentritiss Trat, 208 Adj. Due 2/25/2035 923 9322 Smetured Aset Scentrites Co. 5.0% Die 5/22/2035 923 932 Smetured Aset Scentrites Co. 5.0% Die 5/22/2035 928 66 UBS-Bachylo Commercial Mydrs, 3/48 Die 9/10/2021 578 588 UBS-Bachylo Commercial Mydrs, 3/48 Die 9/10/2023 229 235 Vonder Mortgige Tras, 5/78 Die 6/15/204 75 522 1008 Vonde Mortgige Tras, 5/78 Die 6/15/204 75 522				103	
Structured Asset Moreging Inv. (8.1% Adj. Due 10/19/2034 531 444 Structured Asset Securities Co. 36(% Due 625/2033 177 170 Structured Asset Securities Co. 55% Adj. Due 11/25/2033 160 98 Structured Asset Securities Co. 55% Adj. Due 11/25/2033 160 159 Structured Asset Securities Co. 55% Adj. Due 12/25/2033 160 159 Structured Asset Securities Co. 55% Adj. Due 2/25/2035 923 932 Structured Asset Securities Co. 55% Adj. Due 2/25/2035 88 67 Thornburg Mg Securities Trast, 0.2% Adj. Due 1/25/2044 111 313 TIAA Seasoned Commercial Meg. 55% Adj. Due 8/15/2039 1,086 1,089 1. URS-BAULT.Twa. 3.6% Due 0/25/204 311 313 1 TIAA Seasoned Commercial Morg. 5.5% Adj. Due 8/15/2039 1,086 1,689 1. URS-BAULT.Twa. 3.6% Due 0/5/2026 561 588 58 Vendee Morigge Trust, 6.7% Due 0/5/2026 561 588 58 Vendee Morigge Trust, 3.7% Due 11/5/2041 275 282 0 Wachowin Bank Comm Mg Trust, 3.2% Due 11/5/2041 275 282 0				1,260	
Structurel Asset Securities Co. 344% Die 225/032 246 228 Structurel Asset Securities Co. 656% Die 625/2033 177 170 Structurel Asset Securities Co. 55% Mal; Die 11/25/033 160 98 Structurel Asset Securities Co. 55% Mal; Die 11/25/033 160 159 Structurel Asset Securities Co. 55% Mal; Die 325/034 483 467 Structurel Asset Securities Co. 40% Mal; Die 225/2035 932 592 Structurel Asset Securities Co. 50% Mal; Die 325/2045 483 467 Thombry Mg: Securities Trust, 20% Mal; Die 12/25/2043 486 100 Thombry Mg: Securities Trust, 20% Mal; Die 12/25/2044 311 313 UBS-Bandlux Commercial Marg; 34% Die 21/02/202 279 235 Vendee Mortgage Trust, 6.7% Die 61/5/2026 561 588 Vendee Mortgage Trust, 6.7% Die 61/5/2026 561 588 Vendee Mortgage Trust, 5.7% Mal; Die 8/15/2043 1,428 1,373 1 Wadbwing Bark Comm Mg: Trust, 5.7% Mal; Die 8/15/2043 1,428 1,373 1 Wadbwing Bark Comm Mg: Trust, 5.7% Mal; Die 8/15/2043 1,428 1,373 1 Wadbwing Bark Comm Mg				506	
Smeturel Aset Scuritis Co., 16/0% Dac 6252033 177 170 Smeturel Aset Scuritis Co., 55% hal; Dat 1/25/033 164 444 Smeturel Aset Scuritis Co., 51% hal; Dat 1/25/033 160 159 Smeturel Aset Scuritis Co., 51% hal; Dat 1/25/033 160 159 Smeturel Aset Scuritis Co., 54% Die 1/25/033 783 755 Smeturel Aset Scuritis Co., 55% hal; Die 225/035 923 932 Smeturel Aset Scuritis Co., 50% Die 5/25/031 440 410 Toorburg Mg Scuritis Trist, 20% hal; Due 2/25/044 311 313 Toorburg Mg Scuritis Trist, 20% hal; Due 1/25/044 311 313 UBS-Barchy Commercial Morg, 2.4% Due 8/10/023 229 225 Vendee Mottgage Trust, 5.7% hal; Due 8/15/024 473 552 Vendee Mottgage Trust, 6.7% Due 6/15/026 561 588 Vendee Mottgage Trust, 6.7% Due 1/15/2012 544 556 WADU Mortgage Frast, 7.00% Det 1/15/2021 544 556 WADU Mortgage Frast, 7.00% Det 1/15/203 1,428 1,373 1. WADU Mortgage Frast, 7.00% Det 2.2% Due 1/15/2041 275 282 1.				245	
Structured Asset Securities Co. 5.5% Dat. 1012/2003 454 444 Structured Asset Securities Co. 5.0% Adj. Due 11/25/2003 160 98 Structured Asset Securities Co. 5.0% Adj. Due 12/25/2033 160 159 Structured Asset Securities Co. 5.5% Adj. Due 12/25/2033 160 159 Structured Asset Securities Co. 5.0% Adj. Due 22/2033 160 483 467 Structured Asset Securities Co. 5.0% Adj. Due 22/2035 88 67 100 100 Thombray Mg Securities Trust. 202% Adj. Due 12/25/2014 311 313 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 11 131 131 11 131 131 11 131 131 11 132 11 143 11 143 144 144 11 144 144 144 144 146				175	
Structurd Asset Securitics Co. 5.5% AdJ, Due 11/25/2033 100 98 Structurd Asset Securitis Co. 5.1% AdJ, Due 12/25/2033 160 159 Structurd Asset Securitis Co. 5.5% AdJ, Due 32/5034 483 467 Structurd Asset Securitis Co. 5.5% AdJ, Due 32/5034 483 467 Structurd Asset Securitis Co. 6.6% Due 52/2035 923 932 Structurd Asset Securitis Co. 6.0% Due 52/2035 923 932 Thornburg Mg Securitis Trust, 0.8% Due 9/5/2043 440 440 Thornburg Mg Securitis Trust, 0.20% AdJ, Due 12/2044 311 313 UBS-Bachty, C.00% Due 6/12/202 578 588 Vendee Mortgage Trust, 6.7% Due 6/15/2026 661 588 Vendee Mortgage Trust, 6.7% Due 6/15/2026 73 532 VNO Mortgage Trust, 6.7% Due 6/15/2028 473 532 VNAU Mortgage Pass-Through Cr. 5.2% Due 1/5/2011 275 282 WaAUW Mortgage Pass-Through Cr. 5.2% AdJ, Due 8/5/2033 185 184 WAAU Mortgage Pass-Through Cr. 2.2% AdJ, Due 8/5/2033 185 184 WAAU Mortgage Pass-Through Cr. 2.4% AdJ, Due 8/5/2033 14 14 WAA				465	
Sincetured Asset Securities Co. 3 (1% Adj. Due 1225/2033 160 159 Sincetured Asset Securities Co. 5 (3% Due 1225/2033 783 755 Sincetured Asset Securities Co. 5 (3% Adj. Due 3/25/2035 923 932 Sincetured Asset Securities Co. 5 (3% Adj. Due 3/25/2035 923 932 Sincetured Asset Securities Co. 5 (3% Adj. Due 3/25/2035 933 940 Thomburg Mg Securities Trust. (20% Adj. Due 12/25/2044 311 313 11 TAA Seasond Commercial Mg. 5.5% Adj. Due 8/15/2039 1.086 1.089 1. UBS-BAULT Trust. 36(b) Due 6/15/2022 758 588 1 Vendee Mortgage Trust, 7.5% Due 6/15/2026 561 588 5 Vendee Mortgage Trust, 7.5% Due 6/15/2028 473 532 VNO Mortgage Trust, 5.7% Due 6/15/2043 1.428 1.373 1. WAChvia Bank Comm Mg Trust, 5.22% Due 1/15/2041 275 282 9 326 9 9 9 326 9 9 326 9 9 9 326 9 9 9 14 14 9 9 9 9 <					
Structured Asset Securities Co. 5.54% Die 1225/2033 783 755 Structured Asset Securities Co. 4.69% Adj. Die 225/2035 923 932 Structured Asset Securities Co. 5.0% Die 0.25/2043 440 410 Thombray Mg Securities Trust. 2.02% Adj. Die 12/25/2043 440 410 Thombray Mg Securities Trust. 2.02% Adj. Die 12/25/2043 440 410 UBS-BANLL Trust. 3.66% Die 6/10/2022 578 588 UBS-Barchys Commercial Morg. 3/4% Die 3/10/2023 229 235 Vendee Mortgage Trust. 6.75% Die 6/15/2026 561 588 Vendee Mortgage Trust. 6.75% Die 6/15/2026 561 588 Vachoria Bank Comm Mg Trust. 5.29% Die 1/15/2041 275 282 Vachoria Bank Comm Mg Trust. 5.29% Die 1/15/2041 275 282 Wachoria Bank Comm Mg Trust. 5.29% Die 1/15/2041 275 282 WAMU Mortgage Pass-Through Cer. 2.5% Die 8/25/2013 154 149 WAMU Mortgage Pass-Through Cer. 2.5% Adj. Die 8/15/2033 154 149 WAMU Mortgage Pass-Through Cer. 2.4% Adj. Die 8/25/2033 1046 983 1. WAMU Mortgage Pass-Through Cer. 2.4% Adj. Die 8/25/2033 169 <td>, 5,</td> <td></td> <td></td> <td>103 161</td>	, 5,			103 161	
Structurd Asset Securities Co. 55% Adj. Due 3252034 443 467 Structurd Asset Securities Co. 50% Due 5252035 923 932 Structurd Asset Securities Co. 50% Due 5252035 88 67 Thornhung Mig Securities Trust, 2.02% Adj. Due 8152039 1.086 1.089 UBS-BAULL Trust, 5.6% Due 6102022 578 588 UBS-Banclays Commercial Mot, 5.25% Adj. Due 81102023 229 235 Vendee Mortgage Trust, 6.75% Due 6152026 561 588 Vendee Mortgage Trust, 6.75% Due 6152028 473 552 Wachovia Bank Comm Mig Trust, 5.75% Adj. Due 5152043 1.428 1.373 1. Wachovia Bank Comm Mig Trust, 5.75% Due 8125/2013 1.428 1.373 1. WAMU Mortgage Pass-Through Cer, 2.3% Adj. Due 825/2013 154 149 WAMU Mortgage Pass-Through Cer, 2.4% Adj. Due 825/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.4% Adj. Due 825/2033 168 581 WAMU Mortgage Pass-Through Cer, 2.4% Adj. Due 825/2033 169 157 WAMU Mortgage Pass-Through Cer, 2.4% Adj. Due 625/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.4% Adj. Due 625/2034<					
Structurd Asset Securities Co. 4.69% Adj, Due 225/2035 923 932 Structurd Asset Securities Co. 4.69% Dag 525/2035 88 67 Thornburg Mg Securities Trust, 0.8% Due 9/32/2043 440 410 Thornburg Mg Securities Trust, 0.8% Due 9/32/2043 311 313 TLAS Seasoned Commercial Mug. 5.55% Adj, Due 8/15/2039 1.086 1.089 1. UBS-Bardusy Commercial Morg 3.24% Due 8/15/2039 229 235 235 Vendee Mortgage Trust, 6.75% Due 6/15/2026 561 588 229 Vendee Mortgage Trust, 5.75% Due 6/15/2026 561 588 220 Vendee Mortgage Trust, 5.75% Due 6/15/2026 561 588 220 Vendeo Mortgage Trust, 5.75% Due 6/15/2026 561 588 220 Vachovia Bank Comm Mtg Trust, 5.22% Due 1/15/2041 275 282 0 Wachovia Bank Comm Mtg Trust, 5.25% Adj, Due 925/2033 154 149 144 14 14 144 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14				806	
Structured Asset Securities Co. 5.0% Due 5/25/2043 88 67 Thomburg Mtg Securities Trust, 2.02% Adj, Due 1/2/52/044 311 313 TIAA Seasoned Commercial Mtg, 5.5% Adj, Due 8/15/20/9 1,086 1,089 1. UBS-BANLL Trust, 3.6% Due 9/25/20/4 278 588 108 108 UBS-Barclays Commercial Morg, 3.24% Due 3/10/20/23 229 235 Vendee Morgage Trust, 6.7% Due 6/15/20/26 561 588 Vendee Morgage Trust, 6.7% Due 6/15/20/26 561 588 566 Wachovia Bank Comm Mtg Trust, 5.2% Due 1/15/20/2 544 556 566 Wachovia Bank Comm Mtg Trust, 5.2% Due 8/15/20/3 1,428 1,373 1. WAMU Morgage Pass-Through Cer, 2.5% Due 8/15/20/3 154 149 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/20/3 185 184 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/20/3 124 219 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/20/3 124 219 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/20/3 124 219 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/20/3 124 219 <tr< td=""><td>· 5/</td><td></td><td></td><td>499</td></tr<>	· 5/			499	
Thomburg Mg Securities Tuns, 0.8% Due 9/25/2043 440 410 Thomburg Mg Securities Tuns, 1.08% Due 9/12/2024 311 313 TIAA Seasoned Commercial Mtg, 5.55% Adj, Due 8/15/2039 1.086 1.089 1. UB3-BANUL Trust, 3.66% Due 6/15/2026 561 588 Vendee Morgage Tunst, 6.75% Due 6/15/2026 561 588 Vendee Morgage Tunst, 6.75% Due 6/15/2026 561 588 Vendee Morgage Tunst, 5.75% Due 6/15/2028 473 532 Vendee Morgage Tunst, 5.75% Due 6/15/2028 473 532 VNO Morgage Tunst, 5.75% Adj, Due 5/15/2041 275 282 Wachovia Bank Comm Mg Trust, 5.73% Adj, Due 5/15/2043 1.428 1.373 1. WAMU Morgage Pass-Through Cer, 2.42% Adj, Due 8/25/2013 185 184 WAMU Morgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 284 219 WAMU Morgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 284 184 WAMU Morgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 284 219 WAMU Morgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 1046 983 1. WAMU Morgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 144 144				932	
Thomburg Mig Securities Trust, 2.02% Adj, Due 1225/2044 311 313 TRAA Sessoned Commercial Mig, 5.55% Adj, Due 8/15/2039 1,086 1,089 1, UBS-BANLL Trust, 3.66% Due 6/10/2022 578 588 108-Barclays Commercial Morg, 3.24% Due 3/10/203 229 235 Vendee Morgage Trust, 6.75% Due 6/15/2028 561 588 586 Vendee Morgage Trust, 6.75% Due 6/15/2028 473 532 Wachovia Bank Comm Mg Trust, 5.72% Adj, Due 5/15/2043 1,428 1,373 1, Wachovia Bank Comm Mg Trust, 5.73% Adj, Due 8/25/2033 154 149 WAMU Morgage Pass-Through Cer, 2.43% Adj, Due 8/25/2033 185 184 WAMU Morgage Pass-Through Cer, 2.44% Adj, Due 8/25/2033 185 184 WAMU Morgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 185 184 WAMU Morgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 1044 96 157 WAMU Morgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 14 14 14 WAMU Morgage Pass-Through Cer, 5.5% Due 10/25/2034 169 157 WAMU Morgage Pass-Through Cer, 5.0% Due 7/2/2034 169 681 16 WAMU Morgage Pass-Through Cer, 5				90	
TIAA Sesoned Commercial Mg, 555% Ådj, Due X15/2039 1,086 1,089 1, UBS-Barclays Commercial Morg, 3,24% Due 3/10/2023 229 235 Vendee Morgage Trust, 6,75% Due 6/15/2026 561 588 Vendee Morgage Trust, 5,75% Due 6/15/2026 561 588 Vendee Morgage Trust, 5,75% Due 6/15/2028 473 532 VNO Morgage Trust, 5,75% Due 6/15/2043 1,428 1,373 1. Wachovia Bank Comm Mg Trust, 5,73% Adj, Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer, 2,42% Adj, Due 8/25/2033 184 149 WAMU Mortgage Pass-Through Cer, 2,42% Adj, Due 8/25/2033 288 581 WAMU Mortgage Pass-Through Cer, 2,42% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 9/25/2033 1,44 14 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 6/25/2034 14 14 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 6/25/2034 142 420 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 6/25/2034 147 14 WAMU Mortgage Pass-Through Cer, 2,44% Adj, Due 7/25/2033 148 96				419	
UBS-BAMIL Trust. 3.66% Due 6/10/2022 578 \$58 UBS-Barchys Commercial Mortg. 3.24% Due 3/10/2023 229 235 Vendee Mortgage Trust, 6.75% Due 6/15/2026 561 588 Vendee Mortgage Trust, 5.75% Due 6/15/2025 544 556 Wachovia Bank Comm Mtg Trust, 5.23% Due 1/15/2041 275 282 Wachovia Bank Comm Mtg Trust, 5.73% Adj, Due 5/15/2043 1,428 1,373 1. WAMU Mortgage Pass-Through Cer, 2.3% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 185 184 WAMU Mortgage Pass-Through Cer, 4.42% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 5.5% Due 10/25/2033 185 184 WAMU Mortgage Pass-Through Cer, 5.2% Due 10/25/2033 1046 983 1. WAMU Mortgage Pass-Through Cer, 5.2% Due 10/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 169 157 WAMU Mortgage				313	
UBS-Barclays Commercial Mortg. 324% Due 3/10/2023 229 235 Vendee Mortgage Trust. 6.75% Due 6/15/2028 473 552 VNO Mortgage Trust. 3.0% Due 11/15/2021 544 556 Wachovia Bank Comm Mg Trust. 5.278 Due 1/15/2041 275 282 Wachovia Bank Comm Mg Trust. 5.278 Due 1/15/2043 1.428 1.373 1. WAMU Mortgage Pass-Through Cer. 2.5% Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 8/25/2033 185 184 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 8/25/2033 224 219 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 9/25/2033 1.046 983 1. WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 6/25/2034 14 14 14 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 6/25/2034 169 157 940 WAMU Mortgage Pass-Through Cer. 5.5% Due 6/25/2034 169 157 940 WAMU Mortgage Pass-Through Cer. 5.5% Due 7/25/2033 148 96 968 14 14 14 14 14 14 14 14 14 14 16				1,111	
Vendee Morigage Trust, 6.75% Die 6/15/2026 \$61 \$88 Vendee Morigage Trust, 6.75% Die 6/15/2028 473 \$52 VNO Morigage Trust, 3.0% Due 11/15/2022 \$44 \$56 Wachovia Bank Comm Mg Trust, 5.22% Due 1/15/2043 1.428 1.373 1. Wachovia Bank Comm Mg Trust, 5.23% Adj, Due \$75/2043 1.428 1.373 1. WAMU Morigage Pass-Through Cer, 2.3% Adj, Due \$25/2033 185 184 WAMU Morigage Pass-Through Cer, 2.42% Adj, Due \$25/2033 888 581 WAMU Morigage Pass-Through Cer, 2.42% Adj, Due \$25/2033 224 219 WAMU Morigage Pass-Through Cer, 2.44% Adj, Due \$25/2033 1046 983 1. WAMU Morigage Pass-Through Cer, 2.44% Adj, Due \$25/2034 104 14 44 WAMU Morigage Pass-Through Cer, 2.44% Adj, Due \$62/2034 169 157 420 WAMU Morigage Pass-Through Cer, 2.44% Adj, Due \$62/2034 699 681 444 444 444 441 444 444 444 444 444 444 444 444 442 422 420 444 444 444 444 444 444 444 444 444				572	
Vende Morgage Trust, 6.75% Due 6/15/2028 473 532 VNO Mortgage Trust, 3.0% Due 11/15/202 544 556 Wachovia Bank Comm Mtg Trust, 5.22% Due 1/15/2041 275 282 Wachovia Bank Comm Mtg Trust, 5.23% Adj, Due 8/15/2043 1.428 1.373 1. WAMU Mortgage Pass-Through Cer, 5.3% Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 1,046 983 1. WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 1,046 983 1. WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 14 14 14 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 142 14 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 1/25/2033 148 96 WaShington Mutual MSC Mortgag	3			225	
VNO Mortgage Turst, 3.0% Due 11/15/2022 544 556 Wachovia Bank Comm Mtg Trust, 5.2% Adj, Due 5/15/2043 1,428 1,373 1. Wachovia Bank Comm Mtg Trust, 5.7% Adj, Due 5/15/2043 1,428 1,373 1. Wachovia Bank Comm Mtg Trust, 5.7% Adj, Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer. 2.4% Adj, Due 6/25/2033 14 14 WAMU Mortgage Pass-Through Cer. 7.4% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer. 7.5% Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer. 7.5% Due 6/25/2034 169 681 WAMU Mortgage Pass-Through Cer. 7.5% Due 6/25/2034 169 681 WAMU Mortgage Pass-Through Cer. 7.5% Due 7/25/2034 148 96 Washington Mutual MSC Mortgage, Zer. 5% Due 7/25/2034 217 217 Wells Fargo Mortgage Backed, 2.5% Adj, Due 1/25/2034 217 217 Wells Fargo Mortgage Backed, 2.6% Adj, Due 1/25/2034 387 367 <				652	
Wachovia Bank Comm Mtg Trust, 5.22% Due 1/15/2041 275 282 Wachovia Bank Comm Mtg Trust, 5.73% Adj, Due 8/15/2043 1,428 1,373 1. WAMU Mortgage Pass-Through Cer, 5.5% Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer, 2.3% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 158 184 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 1.046 983 1. WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 7/25/2033 148 96 WAMU Mortgage Pass-Through Cer, 5.5% Due 7/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 7/25/2034 148 96 WAMU Mortgage Pass-Through Cer, 5.5% Due 7/25/2034 148 96 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washi				544	
Wachovia Bank Comm Mg Trust, 5.73% Adj, Due 5/15/2043 1,428 1,373 1. WAMU Mortgage Pass-Through Cer, 5.5% Due 8/25/2013 327 326 WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 185 184 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 1046 983 1. WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 699 681 0440 0440 WAMU Mortgage Pass-Through Cer, 5.0% Due 0/25/2034 699 681 04401 044411 04401 044				523	
WAMU Mortgage Pass-Through Cer, 5.5% Due 8/25/2019 327 326 WAMU Mortgage Pass-Through Cer, 2.3% Adj, Due 8/25/2033 154 149 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 185 184 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 588 581 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 1046 983 1.1 WAMU Mortgage Pass-Through Cer, 2.5% Due 10/25/2033 1046 983 1.1 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 14 14 14 WAMU Mortgage Pass-Through Cer, 2.4% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 10/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 44 14 14 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2033 148 96 9	-			275	
WAMU Morgage Pass-Through Cer, 2.3% Adj, Due 8/25/2033 154 149 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 8/25/2033 185 184 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 588 581 WAMU Morgage Pass-Through Cer, 2.4% Adj, Due 9/25/2033 224 219 WAMU Morgage Pass-Through Cer, 5.2% Due 10/25/2033 1,046 983 1. WAMU Morgage Pass-Through Cer, 5.5% Due 3/25/2034 169 157 WAMU Morgage Pass-Through Cer, 5.5% Due 6/25/2034 169 681 WAMU Morgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 WAMU Morgage Pass-Through Cer, 5.5% Due 6/25/2034 347 357 WAMU Morgage Pass-Through Cer, 5.5% Due 6/25/2034 347 357 WaMU Morgage Bass-Through Cer, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.49% Adj, Due 1/25/2033 384 382 Wells Fargo Mortgage Backed, 2.60% Adj, Due 1/25/2034 217 217 Wells Fargo Mortgage Backed, 2.60% Adj, Due 10/25/2034 367 367 Wells Fargo Mortgage Backed, 2.60% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.60% Adj, Due 10/25/2034 229 210	0			1,535	
WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 8/25/2033 185 184 WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 588 581 WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 5.55% Due 10/25/2033 1,046 983 1. WAMU Mortgage Pass-Through Cer, 0.56% Due 3/25/2034 14 14 14 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 0.5% Due 6/25/2033 348 96 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.6% Adj, Due 1/25/2034 217 217 <td></td> <td></td> <td></td> <td>339</td>				339	
WAMU Mortgage Pass-Through Cer, 2.42% Adj, Due 9/25/2033 588 581 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 5.25% Due 10/25/2033 1,046 983 1, WAMU Mortgage Pass-Through Cer, 0.56% Due 3/25/2034 14 14 14 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 347 357 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 347 357 WaMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 347 357 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.4% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 373 324 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 199				156	
WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 9/25/2033 224 219 WAMU Mortgage Pass-Through Cer, 5.2% Due 10/25/2033 1,046 983 1, WAMU Mortgage Pass-Through Cer, 0.56% Due 3/25/2034 14 14 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 0/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.49% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.61% Adj, Due 1/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 1/25/2034 333 324 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218				188	
WAMU Mortgage Pass-Through Cer, 5.25% Due 10/25/2033 1,046 983 1. WAMU Mortgage Pass-Through Cer, 0.56% Due 3/25/2034 14 14 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 7/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 384 382 Wells Fargo Mortgage Backed, 2.5% Adj, Due 10/25/2034 217 217 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 <td></td> <td></td> <td></td> <td>602</td>				602	
WAMU Mortgage Pass-Through Cer, 0.56% Due 3/25/2034 14 14 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, S.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.6% Adj, Due 1/25/2033 384 382 Wells Fargo Mortgage Backed, 2.61% Adj, Due 1/25/2034 217 217 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 118				228	
WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 169 157 WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Wells Fargo Mortgage Backed, 2.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.6% Adj, Due 1/25/2033 384 382 Wells Fargo Mortgage Backed, 2.61% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.61% Adj, Due 1/25/2034 387 367 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.61% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218				1,074	
WAMU Mortgage Pass-Through Cer, 2.44% Adj, Due 6/25/2034 422 420 WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.49% Adj, Due 9/25/2034 217 217 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 117				14	
WAMU Mortgage Pass-Through Cer, 5.5% Due 6/25/2034 699 681 WAMU Mortgage Pass-Through Cer, 5.0% Due 7/25/2034 347 357 Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.4% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 967 907 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.6% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 218 Wells				172	
WAMU Morigage Pass-Through Cer, 5.0% Due 7/25/2034 347 357 Washington Mutual MSC Morigage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Morigage, S.5% Due 5/25/2035 528 47 Wells Fargo Morigage Backed, 2.5% Adj, Due 1/25/2033 384 382 Wells Fargo Morigage Backed, 2.61% Adj, Due 9/25/2034 217 217 Wells Fargo Morigage Backed, 2.66% Adj, Due 10/25/2034 967 907 Wells Fargo Morigage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Morigage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Morigage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Morigage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Morigage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Morigage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Morigage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Morigage Backed, 2.64% Adj, Due 12/25/2034 222 199 Wells Fargo Morigage Backed, 2.64% Adj, Due 12/25/2034 222 218 Wells Fargo Morigage Backed, 2.64% Adj, Due 8/27/2035 123 117				430	
Washington Mutual MSC Mortgage, Zero Coupon, Due 7/25/2033 148 96 Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.49% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.66% Adj, Due 9/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.66% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945				733	
Washington Mutual MSC Mortgage, 5.5% Due 5/25/2035 528 47 Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.49% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.60% Adj, Due 9/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.67% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.7% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945 Wells Fargo Romercial Mortgage Tst, 4.38% Due 5/15/2021 600 600 <				366	
Wells Fargo Mortgage Backed, 2.5% Adj, Due 11/25/2033 384 382 Wells Fargo Mortgage Backed, 2.49% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.61% Adj, Due 9/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.67% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 Wells Fargo Re-REMIC Trust, 1.75% Due 5/15/2021 600 604 WF-RBS Comme	8 8 8 9 1 9			137	
Wells Fargo Mortgage Backed, 2.49% Adj, Due 2/25/2034 217 217 Wells Fargo Mortgage Backed, 2.61% Adj, Due 9/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 Wells Fargo Re-REMIC Trust, 1.75% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total C				141	
Wells Fargo Mortgage Backed, 2.61% Adj, Due 9/25/2034 967 907 Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 229 210 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 228 283 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 3.34% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 113,896 118				394	
Wells Fargo Mortgage Backed, 2.66% Adj, Due 10/25/2034 387 367 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 248 422 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 298 283 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 298 283 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 945 Wells Fargo Rortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118				219	
Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 333 324 Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 448 422 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.7% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118	Wells Fargo Mortgage Backed, 2.61% Adj, Due 9/25/2034	967	907	990	
Wells Fargo Mortgage Backed, 2.62% Adi, Due 10/25/2034 229 210 Wells Fargo Mortgage Backed, 2.61% Adi, Due 12/25/2034 448 422 Wells Fargo Mortgage Backed, 2.7% Adi, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 Wel-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118				392	
Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 448 422 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 298 283 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118				346	
Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 199 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 298 283 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.6% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.6% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118	Wells Fargo Mortgage Backed, 2.62% Adj, Due 10/25/2034			236	
Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034 298 283 Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118	Wells Fargo Mortgage Backed, 2.61% Adj, Due 12/25/2034	448	422	458	
Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034 222 218 Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 113,896 118				226	
Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035 123 117 Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118				306	
Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037 943 945 Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118.	Wells Fargo Mortgage Backed, 2.7% Adj, Due 12/25/2034	222	218	226	
Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118.	Wells Fargo Mortgage Backed, 2.64% Adj, Due 6/25/2035	123	117	124	
Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017 458 457 WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021 600 604 WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118.	Wells Fargo Mortgage Loan Trst, 2.85% Adj, Due 8/27/2037	943	945	949	
WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118	Wells Fargo Re-REMIC Trust, 1.75% Due 4/20/2017	458	457	456	
WF-RBS Commercial Mortgage Tst, 3.44% Due 1/15/2022 400 403 Total Corporate CMO 113,896 118	WF-RBS Commercial Mortgage Tst, 4.38% Due 5/15/2021	600	604	645	
Total Corporate CMO 113,896 118		400	403	408	
Total Corporate Issues 38.7% 387.057 407	Total Corporate CMO	-	113,896	118,539	
Total Corporate Jesues 38.7% 397.057 407		-			
10tal Colporate 158des - 56.7/0 407	Total Corporate Issues - 38.7%		387,957	407,213	

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Foreign Government Bonds			
Aid-Israel, Zero Coupon, Due 3/15/2018	5,000	4,624	4,701
Aid-Israel, Zero Coupon, Due 2/15/2022	2,500	2,113	1,988
Nova Scotia Province, 9.25% Due 3/1/2020	200	248	266
Quebec Province, 6.35% Due 1/30/2026	900	1,085	1,118
Republic of Poland, 4.0% Due 1/22/2024	162	161	163
Republic of South Africa, 5.88% Due 9/16/2025	200	197	214
United Mexican States, 3.5% Due 1/21/2021	294	292	298
United Mexican States, 4.0% Due 10/2/2023	578	575	585
United Mexican States, 4.75% Due 3/8/2044	364	359	339
United Mexican States, 5.55% Due 1/21/2045	162	161	168
United Mexican States, 5.75% Due 10/12/2110	326	315	310
Total Foreign Government Bonds - 1.0%		10,130	10,150
Short-term Issue			
Dreyfus Cash Management Institutional Fund - 3.2%	33,209,152	33,209	33,209
Investments Made with Cash Collateral for Securities Loaned			
BNY Mellon Securities Lending Overnight Fund		52,395	52,395
Mellon SL DBT II Liquidating Fund		241	239
Total Investments Made with Cash Collateral for Securities Loaned - 5.0%		52,636	52,634
Total Investments - 104.8%	<u> </u>	\$ 1,059,899	\$ 1,099,777

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Ν	Ionth	Yea	r To Date
Investment income				
Interest	\$	3,039	\$	27,623
Dividends		1		6
Net securities lending income		5		48
Total investment income		3,045		27,677
Expenses				
Investment advisor fees		(131)		(1,184)
Trustee fees		(1)		(3)
Custodian bank fees		(5)		(48)
Management fees		(25)		(228)
Fiduciary bond fees		-		(1)
Professional service fees		(5)		(53)
Total expenses		(167)		(1,517)
Investment income, net		2,878		26,160
Realized and unrealized gain (loss) from investments				
Net realized gain from investments		28		12,496
Net change in unrealized appreciation (depreciation) on investments		2,549		(8,527)
Net gain from investments		2,577		3,969
Net increase in net assets from operations	\$	5,455	\$	30,129

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

		Month	Ye	ear To Date
Operations				
Investment income, net	\$	2,878	\$	26,160
Net realized gain from investments		28		12,496
Net change in unrealized appreciation (depreciation) on investments		2,549		(8,527)
Net increase in net assets from operation	S	5,455		30,129
Distributions to unitholders				
Investment income, net		(2,878)		(26,160)
Unit transactions				
Proceeds from sale of units		19,113		89,689
Reinvestment of distributions		3,000		25,696
Amount paid for repurchase of units		(771)		(348,121)
Net increase (decrease) in net assets from unit transaction	s	21,342		(232,736)
Increase (decrease) in net asset	s	23,919		(228,767)
Net assets, beginning of perio	d	1,025,081		1,277,767
Net assets, end of perio	d <u>\$</u>	1,049,000	\$	1,049,000
Unit data				
Units sold		1,730,409		8,146,552
Units issued from reinvestment of distributions		271,653		2,336,662
Units repurchased		(69,803)		(31,564,105)
Net increase (decrease) in unit	s	1,932,259		(21,080,891)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Core Fixed Income Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The main objective of this Pool is to generate investment income, provide stability and diversification, but not at the expense of total return. JP Morgan Investment Advisors, Inc. (JPM) manages this Pool. This Pool's investment objective, net of external investment management fees, is to meet or exceed the Barclays Capital U.S. Aggregate Index.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB invests funds of the State and its component units, all of which are government entities. The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Fixed income securities are valued according to prices furnished by independent pricing services to the Pool's custodian. These services determine the security prices by a number of methods including, but not limited to, dealer quotes, live market trading levels when available, live feeds of trade execution data, spreads over U.S. Treasury securities, and other models and formulae appropriate to the specific security type.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. For international securities, the collateral is at least 105 percent of the market value of the securities on loan. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically of the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of Coperations as net securities lending income. Unrealized gains or losses resulting from changes in the value of the investment of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Asset-Backed Securities - The Pool invests in various asset-backed securities, mortgage-backed securities, and structured corporate debt. The securities are reported at fair value, which is determined by a third party pricing service based on asset portfolio pricing models and other sources. The Pool invests in these securities to enhance yields on investments. Changes in market interest rates affect the cash flows of these securities and may result in changes in fair value. The overall return or yield on these securities depends on the changes in the interest and principal payment pattern and market value of the underlying assets.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method. Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security. The amortization of asset-backed securities considers the effect of prepayments on the life of the security. Historical prepayment speeds are obtained from market data vendors and are updated annually. The effect of changing prepayment assumptions is reflected in the Statement of Operations in the year of the change.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The monthly net investment income is declared as a dividend on the last day of the month and distributed to the participants of the Pool on the first day of the following month. Distributions are paid in the form of reinvestments in the Pool and have been included in distributions to participants and reinvestment of distributions as presented on the Statement of Changes in Net Assets. The Pool does not routinely distribute dividends of net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.

- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	L	evel 1	Level 2	Level 3	Total
Corporate asset backed issues	\$	-	\$ 43,265	\$ -	\$ 43,265
Corporate bonds		-	245,409	-	245,409
Corporate CMO		-	118,539	-	118,539
Foreign government bonds		-	10,150	-	10,150
Investments made with cash collateral					
for securities loaned		-	52,634	-	52,634
Municipal bonds		-	7,893	-	7,893
Short-term is sue		33,209	-	-	33,209
U.S. Government agency bonds		-	24,394	-	24,394
U.S. Government agency CMO		-	200,739	-	200,739
U.S. Government agency MBS		-	203,864	-	203,864
U.S. Treasury issues			 159,681	 -	 159,681
Total	\$	33,209	\$ 1,066,568	\$ -	\$ 1,099,777

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

NOTE 4. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

Fair value of securities on loan	\$ 54,614				
				Unre	alized
Initial collateral received:	Cost	Fa	ir Value	Depre	ciation
Cash	\$ 52,636	\$	52,634	\$	(2)
Non-cash			3,096		
Total		\$	55,730		

NOTE 5. INVESTMENT ADVISORY FEES

The IMB has approved an investment advisory agreement with JPM to manage the investments of the Pool. This agreement provides for quarterly payments, based on average end of month assets under management, to the investment advisor. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to JPM consist of a base fee of 0.075 percent annually of the net assets under management and a performance incentive fee that is earned when the actual investment return exceeds the return of the Barclays Capital US Aggregate index over rolling three-year periods. The maximum fee allowable under the agreement is 0.15 percent annually of the net assets under management. The effective fee rate earned by JPM for the period ended February 28, 2014, was 0.15 percent.

(Amounts in thousands, except share data)

NOTE 6. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:		
Net asset value at June 30, 2013	\$	11.03
Income from investment operations:		
Net investment income		0.24
Net realized and unrealized gain on investment transactions		0.04
Total from investment operations		0.28
Less distributions from net investment income		(0.24)
Net asset value at February 28, 2014	\$	11.07
Total Return *		2.6%
Total Return * Supplemental Data:		2.6%
	\$ 1	2.6%
Supplemental Data:	\$ 1	,
Supplemental Data: Net assets, end of period	\$ 1	,
Supplemental Data: Net assets, end of period Ratio to average net assets:	\$ 1	,049,000
Supplemental Data: Net assets, end of period Ratio to average net assets: Expenses **	\$ 1	,049,000 0.19%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized

(Amounts in thousands, except share data)

NOTE 7. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014. The balances do not include the dividend declared by the Pool on the last day of the month and reinvested to the participant's account on the first day of the following month.

Participant_	Account Value
Teachers' Retirement System	\$ 270,239
Public Employees' Retirement System	236,916
Workers' Compensation Old Fund	200,963
Revenue Shortfall Reserve Fund - Part B	71,622
Revenue Shortfall Reserve Fund	69,275
West Virginia Prepaid Tuition Trust Fund	39,535
Coal Workers' Pneumoconiosis Fund	35,819
West Virginia Retiree Health Benefit Trust Fund	25,039
Public Employees Insurance Agency	24,926
State Police Death, Disability and Retirement Fund	24,351
Board of Risk and Insurance Management	19,151
Judges' Retirement System	6,943
Deputy Sheriff's Retirement System	6,798
State Police Retirement System	5,005
West Virginia Department of Environmental Protection Agency	3,482
Wildlife Endowment Fund	2,236
Emergency Medical Services Retirement System	2,228
Workers' Compensation Self-Insured Employer Guaranty Risk Pool	2,056
Workers' Compensation Uninsured Employers' Fund	1,237
West Virginia Department of Environmental Protection Trust	677
AccessWV	410
Municipal Model A	54
Municipal Police Officers' and Firefighters' Retirement System	38
Total	\$ 1,049,000

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investments at fair value (cost \$591,876), including securities on loan of \$198,673 (Note 4)		\$ 594,327
Receivables:		
Accrued interest		1,073
Investments sold		6,439
Securities lending income		 9
	Total assets	601,848
Liabilities		
Accrued expenses		60
Payable for investments purchased		 6,523
	Total liabilities	 6,583
	Net assets	\$ 595,265
Analysis of net assets		
Paid-in capital		\$ 540,823
Accumulated undistributed net investment income		9,955
Accumulated undistributed net realized gain from investments		42,036
Unrealized net appreciation of investments		 2,451
	Net assets	\$ 595,265
Unit data		
Units outstanding		55,946,564
Net asset value, unit price		\$ 10.64

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares		Cost	F	air Value
U.S. Treasury Inflation-Protected Securities					
United States Treasury, 0.5% Due 4/15/2015	14,228	\$	15,480	\$	15,687
United States Treasury, 1.88% Due 7/15/2015	11,784	Ŧ	14,596	Ŧ	14,897
United States Treasury, 2.0% Due 1/15/2016	11,784		14,409		14,798
United States Treasury, 0.13% Due 4/15/2016	26,340		28,423		28,769
United States Treasury, 2.5% Due 7/15/2016	11,734		14,401		14,924
United States Treasury, 2.38% Due 1/15/2017	10,161		12,544		13,006
United States Treasury, 0.13% Due 4/15/2017	30,500		32,793		32,510
United States Treasury, 2.63% Due 7/15/2017	8,953		11,162		11,410
United States Treasury, 1.63% Due 1/15/2018	9,556		11,300		11,688
United States Treasury, 0.13% Due 4/15/2018	34,511		36,023		36,057
United States Treasury, 1.38% Due 7/15/2018	9,702		11,228		11,533
United States Treasury, 2.13% Due 1/15/2019	8,986		10,640		11,063
United States Treasury, 1.88% Due 7/15/2019	10,155		12,070		12,530
United States Treasury, 1.38% Due 1/15/2020	12,472		14,187		14,747
United States Treasury, 1.25% Due 7/15/2020	19,330		21,986		22,618
United States Treasury, 1.13% Due 1/15/2021	22,177		24,342		25,467
United States Treasury, 0.63% Due 7/15/2021	24,255		26,046		26,207
United States Treasury, 0.13% Due 1/15/2022	26,885		28,658		27,486
United States Treasury, 0.13% Due 7/15/2022	28,174		30,710		28,314
United States Treasury, 0.13% Due 1/15/2023	28,411		29,991		28,064
United States Treasury, 0.38% Due 7/15/2023	28,412		28,066		28,477
United States Treasury, 0.63% Due 1/15/2024	10,398		10,471		10,537
United States Treasury, 2.38% Due 1/15/2025	14,851		21,135		21,898
United States Treasury, 2.0% Due 1/15/2026	11,390		14,772		15,398
United States Treasury, 2.38% Due 1/15/2027	9,312		12,799		12,903
United States Treasury, 1.75% Due 1/15/2028	9,701		11,618		12,074
United States Treasury, 3.63% Due 4/15/2028	7,150		13,636		14,158
United States Treasury, 2.5% Due 1/15/2029	9,576		12,442		12,744
United States Treasury, 3.88% Due 4/15/2029	8,003		15,381		16,182
United States Treasury, 3.38% Due 4/15/2032	3,194		5,595		5,862
United States Treasury, 2.13% Due 2/15/2040	5,491		6,969		7,067
United States Treasury, 2.13% Due 2/15/2041	6,904		8,606		8,791
United States Treasury, 0.75% Due 2/15/2042	12,648		13,650		11,322
United States Treasury, 0.63% Due 2/15/2043	9,766		8,859		8,251
United States Treasury, 1.38% Due 2/15/2044	6,239		6,346		6,346
Total U.S. Treasury Inflation-Protected Securities - 99.7%			591,334		593,785
Short-term Issue					
Dreyfus Cash Management Institutional Fund - 0.1%	542,283		542		542
Total Investments - 99.8%		\$	591,876	\$	594,327

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Μ	onth	Year	To Date
Investment income				
Interest	\$	64	\$	2,035
Net securities lending income		10		98
Total investment income		74		2,133
Expenses				
Investment advisor fees		(11)		(98)
Trustee fees		-		(1)
Custodian bank fees		(2)		(13)
Management fees		(14)		(123)
Fiduciary bond fees		-		(1)
Professional service fees		(4)		(29)
Total expenses		(31)		(265)
Investment income, net		43		1,868
Realized and unrealized gain (loss) from investments				
Net realized gain (loss) from investments		44		(2,070)
Net change in unrealized appreciation (depreciation) on investments		2,618		5,999
Net gain from investments		2,662		3,929
Net increase in net assets from operations	\$	2,705	\$	5,797

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

		I	Month	Ye	ear To Date
Operations					
Investment income, net		\$	43	\$	1,868
Net realized gain (loss) from investme	ents		44		(2,070)
Net change in unrealized appreciation	(depreciation) on investments		2,618		5,999
Net increase	e in net assets from operations		2,705		5,797
Unit transactions					
Proceeds from sale of units			5,584		43,823
Amount paid for repurchase of units			-		(111,449)
Net increase (decrease) in ne	t assets from unit transactions		5,584	. <u> </u>	(67,626)
Ir	acrease (decrease) in net assets		8,289		(61,829)
I	Net assets, beginning of period		586,976		657,094
	Net assets, end of period	\$	595,265	\$	595,265
Unit data					
Units sold			527,166		4,164,564
Units repurchased			-		(10,665,736)
Ν	Vet increase (decrease) in units		527,166		(6,501,172)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Notes to Financial Statements

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by West Virginia Code §12-6-1 to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's TIPS Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool invests in Treasury Inflation-Protected Securities (TIPS) and its objective is to match the performance of the Barclay's Capital U.S. TIPS Bond Index on an annualized basis over rolling three-year to five-year periods, gross of fees. Assets are managed by State Street Global Advisors (SSgA).

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

Notes to Financial Statements

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Fixed income securities are valued according to prices furnished by independent pricing services to the Pool's custodian. These services determine the security prices primarily by dealer quotes.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically of the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities. Securities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are reported in the Statement of Operations as net securities lending income. Unrealized gains or losses resulting from changes in the value of the investment of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method. Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security. For TIPS the principal amount is adjusted monthly to keep pace with inflation. Interest is accrued based on the adjusted principal amount. The adjustments to principal due to inflation are reflected as increases or decreases to interest income.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Notes to Financial Statements

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Level 1 Level		Level 2	evel 2 Level 3		Total		
Short-term issue	\$	542	\$	-	\$	-	\$	542
U.S. Treasury inflation-protected securities		-		593,785		-		593,785
Total	\$	542	\$	593,785	\$	-	\$	594,327

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

Notes to Financial Statements

(Amounts in thousands, except share data)

NOTE 4. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

Fair value of securities on loan	\$ 198,673				
				Unrealized	
Initial collateral received:	Cost	Fa	ir Value	Depreciation	_
Cash	\$ -	\$	-	\$ -	_
Non-cash			202,733		
Total		\$	202,733		

NOTE 5. INVESTMENT ADVISORY FEES

The IMB has approved an investment advisory agreement with SSgA to manage the investments of the Pool. This agreement provides for quarterly payments, based on average end of month assets under management, to the investment advisor. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to SSgA include a base fee of 0.03 percent annually on the first \$200 million of net assets under management and a base fee of 0.02 percent annually on the assets over \$200 million. The effective fee rate earned by SSgA for the period ended February 28, 2014, was 0.02 percent.

NOTE 6. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 10.52
Income from investment operations:	
Net investment income	0.03
Net realized and unrealized gain on investment transactions	 0.09
Total from investment operations	 0.12
Net asset value at February 28, 2014	\$ 10.64
Total Return *	1.1%
Supplemental Data:	
Net assets, end of period	\$ 595,265
Ratio to average net assets:	
Expenses **	0.06%
Net investment income **	0.44%
Portfolio turnover rate	29.52%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized

Notes to Financial Statements

(Amounts in thousands, except share data)

NOTE 7. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014. The balances do not include the dividend declared by the Pool on the last day of the month and reinvested to the participant's account on the first day of the following month.

Participant	Account Value
Revenue Shortfall Reserve Fund	\$ 230,721
Workers' Compensation Old Fund	111,248
Teachers' Retirement System	61,948
Revenue Shortfall Reserve Fund - Part B	55,356
Public Employees' Retirement System	53,445
Coal Workers' Pneumoconiosis Fund	26,754
Public Employees Insurance Agency	20,714
Board of Risk and Insurance Management	14,274
State Police Death, Disability and Retirement Fund	5,590
West Virginia Retiree Health Benefit Trust Fund	5,509
Judges' Retirement System	1,564
Workers' Compensation Self-Insured Employer Guaranty Risk Pool	1,534
Deputy Sheriff's Retirement System	1,512
AccessWV	1,120
State Police Retirement System	1,103
Workers' Compensation Uninsured Employers' Fund	1,038
West Virginia Department of Environmental Protection Trust	831
Emergency Medical Services Retirement System	491
Wildlife Endowment Fund	491
Municipal Model A	13
Municipal Police Officers' and Firefighters' Retirement System	9
Total	\$ 595,265

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Statement of Operations	2
Statement of Changes in Net Assets	3
Notes to Financial Statements	4

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		\$ -
Liabilities		
Accrued expenses		 57
	Net assets	\$ (57)
Analysis of net assets		
Paid-in capital Accumulated undistributed net investment loss		\$ 306 (363)
	Net assets	\$ (57)

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Month		Year To Date	
Investment income	\$	-	\$	-
Expenses				
Professional service fees		(36)		(269)
Total expenses		(36)		(269)
Investment loss, net		(36)		(269)
Net decrease in net assets from operations	\$	(36)	\$	(269)

TRS Annuity Pool

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Ν	Aonth	Year To Date	
Operations				
Investment loss, net	\$	(36)	\$	(269)
Unit transactions				
Proceeds from sale of units		13		306
Increase in assets from unit transactions		13		306
Increase (decrease) in net assets		(23)		37
Net assets, beginning of period		(34)		(94)
Net assets, end of period	\$	(57)	\$	(57)

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the TRS Annuity Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool held an investment contract issued by the Variable Annuity Life Insurance Company (VALIC) strictly for the benefit of the Teachers Retirement System (TRS). On December 10, 2008, the IMB assumed responsibility for this investment as part of the restructuring of the Teachers Defined Contribution (TDC) plan, a separate retirement plan administered solely by the Consolidated Public Retirement System, whereby certain TDC participants elected to transfer the ownership of their individual TDC retirement accounts to the TRS in exchange for current participation in the TRS defined benefit plan. The final amount transferred under the contract was \$248,293.

The IMB initially requested the immediate redemption of the entire balance but VALIC denied the request, claiming the amounts were subject to withdrawal restrictions. Effective April 23, 2009, the IMB, while reserving its rights under the contract, executed the appropriate forms with VALIC to elect to withdraw funds under the Five Year Equal Annual Installment method. By making this election the guaranteed minimum annual yield of 4.5 percent became the fixed rate for this contract. The first four withdrawals of \$55,058 each occurred on May 4, 2009, 2010, 2011 and 2012. The final withdraw of \$55,191 occurred on May 8, 2013.

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY (continued)

In response to VALIC's denial to allow the IMB to liquidate the contract in its entirety, the IMB sued VALIC and the litigation is ongoing. The outcome of the litigation is unknown and accordingly the IMB has not accrued any potential revenues from the case. There are ongoing legal fees associated with this litigation and these expenses are accrued to the Pool. The funding for the payment of these expenses results from contributions by the TRS into the TRS Annuity Pool. Amounts recovered pursuant to the litigation, if any, will be recorded in the TRS Annuity Pool and distributed to the TRS. Once the case is resolved the TRS Annuity Pool will be closed.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The investment contract held by this Pool was the sole investment of the Pool and it was fully redeemed on May 8, 2013. However, the Pool is to be kept open so that all on-going expenses associated with the investment contract can be properly reported and charged to the TRS.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	9
Statement of Changes in Net Assets	10
Statement of Cash Flows	11
Notes to Financial Statements	12

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investments at fair value (cost \$1,071,156) Dividends receivable		\$ 1,343,404 1
	Total assets	1,343,405
Liabilities		
Accrued expenses		 224
	Net assets	\$ 1,343,181
Analysis of net assets		
Paid-in capital		\$ 947,676
Accumulated undistributed net investment loss		(7,336)
Accumulated undistributed net realized gain from investments Unrealized net appreciation of investments		 130,593 272,248
	Net assets	\$ 1,343,181
Unit data		
Units outstanding		96,563,322
Net asset value, unit price		\$ 13.91

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description Shares		Cost	Fair Value	
Private Equity Partnerships				
 Corporate Finance - Buyout Funds Advent International GPE VI - A, L.P. Investment Objective - To provide risk capital for, and make investments in the securities of, privately held and publicly listed companies primarily in Europe and North America. Contractual termination date is in March 2018. 	\$	30,018	\$	47,556
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Altaris Health Partners III, L.P. Investment Objective - To make growth equity investments in control and non-control environments in small and lower middle market companies within the healthcare industry. Contractual termination date is in March 2023.	bl	2,656		2,656
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Carlyle Partners V, L.P.Investment Objective - To generate superior, long-term capital appreciation through privately negotiated equity and equity related investments. Contractual termination date is in December 2018.		33,648		41,913
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Court Square Capital Partners III, L.P. Investment Objective - To make leveraged acquisitions of mature, upper middle market companies in the U.S., primarily in the business services, general industrial, healthcare, and telecom & technology sectors. Contractual termination date is in May 2023.		4,096		3,703
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
 Franklin Park International Fund 2013, L.P. Investment Objective - To realize long-term compounded returns in excess of those available through conventional investments in the public equity markets by investing in funds outside of the United States, Canada, and western Europe. Contractual termination date is in February 2028. 		2,223		1,933
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Hellman & Friedman Capital Partners VII, L.P.Investment Objective - To make investments, both domestically and internationally, in public and private companies seeking long-term capital appreciation. Contractua termination date is in June 2021.	1	21,580		22,031
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available				

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description Shares		Cost	Fair Value	
JFL Equity Investors III, L.P. Investment Objective - To seek long-term capital appreciation by acquiring holding, and disposing of securities involved in or connected with defen- aerospace, marine, or engineering industries. Contractual termination date is in September 2020.		14,121	12,937	
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Mason Wells Buyout Fund III, L.P. Investment Objective - To deliver superior risk-adjusted investment return applying the Mason Wells Value Creation System to drive improvement operating and financial performance at portfolio companies. Contractual termination date is in August 2020.		25,295	22,257	
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Natural Gas Partners IX, L.P. Investment Objective - To generate long-term capital gains through equity in companies engaged in the energy and resource related industries, with on privately negotiated equity investments in North American oil and ga companies. Contractual termination date is in December 2017.	an emphasis	30,541	37,659	
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
NGP Natural Resources X, L.P. Investment Objective - To generate long-term capital gains through equity in companies engaged in the energy, water, and food and agriculture sect emphasis on privately negotiated equity investments in North American companies. Contractual termination date is in December 2021.	tors, with an	25,401	27,246	
Redemption Provisions - Upon termination of the partnership.				
A detail of the underlying investments is not available.				
Odyssey Investment Partners Fund IV, L.P. Investment Objective - To seek long-term capital appreciation by principal pursuing control oriented equity and equity related investments in middle market companies located primarily in the United States. Contractual termination date is in August 2018.	-	19,842	21,761	
Redemption Provisions - Upon termination of the partnership.				

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Riverside Fund IV, L.P. Investment Objective - To pursue and add value to control investments in profitable healthcare and technology companies primarily in the United through financial and operational improvements and to grow the compan both organically and through add-on acquisitions. Contractual termination date is in December 2019.	States	24,458	26,179
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
 Riverside Fund V, L.P. Investment Objective - To pursue and add value to control investments in profitable healthcare and technology companies primarily in the United through financial and operational improvements and to grow the companion both organically and through add-on acquisitions. Contractual termination date is in May 2022. 	States	8,351	7,081
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Thoma Bravo Fund X, L.P. Investment Objective - To seek long-term capital appreciation by acquirin holding, and disposing of securities involved in or connected with enter and infrastructure software, financial and business services, and education Contractual termination date is in December 2021.	orise	14,136	10,052
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Wellspring Capital Partners V, L.P. Investment Objective - To target under-managed or underperforming compossessing strong core franchises and solid fundamentals in the consume products, manufacturing, retail, distribution, and business and consumer service industries. Contractual termination date is in June 2021.	er	15,915	13,548
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
 Welsh, Carson, Anderson & Stowe XI, L.P. Investment Objective - To provide capital to domestic or foreign corporati partnerships and joint ventures and to assist in developing the business of those enterprises. Contractual termination date is in May 2020. Redemption Provisions - Upon termination of the partnership. 		34,957	48,469

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Wicks Capital Partners Fund IV, L.P. Investment Objective - To invest in and build middle market business selected segments of the information, education and media industrie termination date is in October 2022.		14,765	16,167
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available. Total Corporate Finance - Buyout Funds		322,003	363,148
Corporate Finance - Distressed Debt Castlelake II, L.P. Investment Objective - To pursue an opportunistic distressed investme with a primary focus of acquiring assets such as non-performing loa aviation assets, corporate debt, and other distressed assets. Contract termination date is in July 2018.	n portfolios,	36,999	43,679
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Clearlake Capital III, L.P. Investment Objective - To make special situation investments in small market companies, specifically distressed debt, rescue financing, gro and turnaround investments. Contractual termination date is in Octo	owth capital,	15,692	16,242
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available. Total Corporate Finance - Distressed Debt		52,691	59,921
Corporate Finance - Growth Equity LLR Equity Partners III, L.P. Investment Objective - To provide investors with substantial long-terr gains by investing in a diversified portfolio of equity securities. Con termination date is in July 2018.		26,785	33,759
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
 TA XI, L.P. Investment Objective - To achieve capital appreciation with relatively risk by originating investments in profitable, middle-market compare growth industries. Contractual termination date is in July 2020. 		22,571	28,854
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Total Corporate Finance - Growth Equity		49,356	62,613

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Corporate Finance - Mezzanine Insight Equity Mezzanine I, L.P. Investment Objective - To invest in mezzanine securities issued by compar which Insight is also an equity sponsor. Contractual termination date is in February 2019.		7,436	7,421
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Levine Leichtman Capital Partners V, L.P. Investment Objective - To make debt and equity investments in middle ma companies which typically provide both elements of current income and appreciation. Contractual termination date is ten years from the final close	equity	5,351	4,805
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.		10 707	10.006
Total Corporate Finance - Mezzanine		12,787	12,226
 Corporate Finance - Turnaround H.I.G. Bayside Debt & LBO Fund II, L.P. Investment Objective - To invest in distressed debt obligations and other securities of distressed lower middle market companies. Contractual termination date is in May 2016. 		26,130	27,551
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Insight Equity II, L.P. Investment Objective - To acquire underperforming, operationally challeng financially distressed small and middle market businesses and to seek to reorganize operations and strategy to restore profitability and growth. Co termination date is in October 2018.		23,545	21,365
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
KPS Special Situations Fund III (Supplemental), L.P. Investment Objective - Seek to invest alongside KPS Special Situations Fu L.P. and KPS Special Situations Fund III (A), L.P., to make controlling of and equity-related investments in underperforming or distressed compan- engaged in manufacturing, transportation, and service industries that nee immediate and significant change. Contractual termination date is in November 2017.	equity les	21,960	28,005
Redemption Provisions - Upon termination of the partnership.			

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
 Platinum Equity Capital Partners II, L.P. Investment Objective - To make private investments in equity, equity orient or debt securities that offer equity-like returns, of underperforming comparto generate capital appreciation. Contractual termination date is in August 2018. 		27,672	33,644
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Total Corporate Finance - Turnaround		99,307	110,565
 Venture Capital Franklin Park Venture Fund Series 2008, L.P. Investment Objective - To realize long-term compounded returns in excess those available through conventional investments in the public equity man Contractual termination date is in March 2023. 		18,692	23,227
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Franklin Park Venture Fund Series 2009, L.P. Investment Objective - To realize long-term compounded returns in excess those available through conventional investments in the public equity man Contractual termination date is in January 2024.		16,396	22,641
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Franklin Park Venture Fund Series 2010, L.P. Investment Objective - To realize long-term compounded returns in excess those available through conventional investments in the public equity man Contractual termination date is in January 2025.		10,324	10,154
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Franklin Park Venture Fund Series 2011, L.P. Investment Objective - To realize long-term compounded returns in excess those available through conventional investments in the public equity man Contractual termination date is in January 2026.		10,445	11,568
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Franklin Park Venture Fund Series 2012, L.P. Investment Objective - To realize long-term compounded returns in excess those available through conventional investments in the public equity man Contractual termination date is in January 2027.		6,896	6,853
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			

Private Equity Pool

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Description Shares		Cost	Fair Value
Franklin Park Venture Fund Series 2013, L.P. Investment Objective - To realize long-term compounded returns in excess of those available through conventional investments in the public equity mark Contractual termination date is in February 2028.		1,139	1,139
Redemption Provisions - Upon termination of the partnership.			
A detail of the underlying investments is not available.			
Total Venture Capital		63,892	75,582
Total Private Equity Partnerships - 50.9%		600,036	684,055
Hedge Fund Multiple Strategy fund Bridgewater All Weather Portfolio II, LTD Investment Objective - To seek to provide attractive returns with relatively limited ricks, with no meterical bies to perform better or warse in error	305,212	331,437	513,142
limited risks, with no material bias to perform better or worse in any particular type of economic environment.			
Redemption Provisions - Monthly on the first business day			
A detail of the underlying investments is not available.			
Total Hedge Fund - 38.2%		331,437	513,142
Investment in Other Fund			
State Street Global Advisors Russell 3000 Index Non-Lending Fund Investment Objective - To match the return of the Russell 3000 Index.	3,370,157	105,000	111,524
Redemption Provisions - Daily			
No underlying investments exceed 5% of net assets of the Private Equity Po	ol.		
Total Investment in Other Fund - 8.3%		105,000	111,524
<u>Short-term Issue</u> Dreyfus Cash Management Institutional Fund - 2.6%	34,683,323	34,683	34,683
Total Investments - 100.0%		\$ 1,071,156	\$ 1,343,404

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Μ	onth	Year To Date		
Investment income					
Dividends	\$	1	\$	12	
Fund closing income		-		15	
Total investment income		1		27	
Expenses					
Investment advisor fees		(2)		(8)	
Trustee fees		(1)		(3)	
Custodian bank fees		-		(2)	
Management fees		(31)		(235)	
Fiduciary bond fees		-		(1)	
Professional service fees		(84)		(598)	
Management fees - external		1		(112)	
Total expenses		(117)		(959)	
Investment loss, net		(116)		(932)	
Realized and unrealized gain from investments					
Net realized gain from investments		4,495		63,888	
Net change in unrealized appreciation (depreciation) on investments		36,501		43,244	
Net gain from investments		40,996		107,132	
Net increase in net assets from operations	\$	40,880	\$	106,200	

Private Equity Pool

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month		Year To Date		
Operations					
Investment loss, net	\$	(116)	\$	(932)	
Net realized gain from investments		4,495		63,888	
Net change in unrealized appreciation (depreciation) on investments		36,501		43,244	
Net increase in net assets from operations		40,880		106,200	
Unit transactions					
Proceeds from sale of units		9,649		121,996	
Amount paid for repurchase of units		-		(40,179)	
Net increase in net assets from unit transactions		9,649		81,817	
Increase in net assets		50,529		188,017	
Net assets, beginning of period		1,292,652		1,155,164	
Net assets, end of period	\$	1,343,181	\$	1,343,181	
Unit data					
Units sold		715,456		9,174,480	
Units repurchased				(3,015,871)	
Net increase in units		715,456		6,158,609	

Statement of Cash Flows - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Month		Year To Date		
Cash flows from operating activities					
Net increase in net assets from operations	\$	40,880	\$	106,200	
Adjustments to reconcile net increase in net assets from operations					
to net cash used in operating activities:					
Purchase of investments		(43,046)		(218,313)	
Proceeds from disposition of investments		6,587		111,720	
Purchases and sales of short-term investment securities, net		26,641		25,690	
Decrease in dividends receivable		1		2	
Increase in accrued expenses		8		16	
Net realized gain from investments		(4,495)		(63,888)	
Net change in unrealized appreciation (depreciation) on investments		(36,501)		(43,244)	
Net cash used in operating activities		(9,925)		(81,817)	
Cash flows from financing activities					
Proceeds from units sold		9,649		121,996	
Paid for repurchase of units		-		(40,179)	
Net cash provided by financing activities		9,649		81,817	
Net change in cash		(276)		-	
Cash					
Beginning balance		276		_	
Ending balance	\$		\$		
	Ŷ		Ψ		

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Private Equity Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	State and Local GAAP	
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool was established to hold the IMB's investments in various types of private equity funds. Franklin Park Associates, LLC has been retained by the IMB to provide consulting services for this asset class.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Investments in private equity partnerships and other private funds are not securities for which market quotations are readily available. The IMB has concluded that the net asset value reported by the general partners approximates the fair value of these investments and consequently these investments are carried at net asset value as a practical expedient for fair market value. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and, consequently, the fair value of the IMB's interests in the funds. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value. It is therefore reasonably possible that if the IMB were to sell these investments in the secondary market a buyer may require a discount to the reported net asset value, and the discount could be significant. The IMB believes that the carrying amount of such investments is a reasonable estimate of fair value as of February 31, 2014.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on investments in partnerships are recognized when the partnership has realized its interest in a portfolio company and we have sufficient information as to the amount and date of the distribution. Gains and losses on the sale of other investments are recognized at the time of sale by the average cost method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of other investment funds in which the Pool invests that are reflected in the reported net asset value of such funds.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	L	Level 1		Level 2		Level 3		Total
Corporate finance - buyout funds	\$	-	\$	-	\$	363,148	\$	363,148
Corporate finance - distressed debt		-		-		59,921		59,921
Corporate finance - growth equity		-		-		62,613		62,613
Corporate finance - mezzanine		-		-		12,226		12,226
Corporate finance - turnaround		-		-		110,565		110,565
Investment in other fund		-		111,524		-		111,524
Multiple strategy fund		-		-		513,142		513,142
Short-term is sue		34,683		-		-		34,683
Venture capital		-		-		75,582		75,582
Total	\$	34,683	\$	111,524	\$	1,197,197	\$	1,343,404

There were no transfers in or out of Levels 1 and 2 during the period ended February 28, 2014.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

The reconciliation of the beginning and ending balances of Level 3 investments for the period ended February 28, 2014, was as follows:

	Corporate finance - buyout funds		Corporate finance - distressed debt		Corporate finance - growth equity		Corporate finance - mezzanine	
Balance at June 30, 2013	\$	354,938	\$	37,401	\$	55,428	\$	6,340
Net realized gain		53,394		182		1,727		651
Net change in unrealized appreciation/(depreciation)		(10,437)		3,200		3,204		(898)
Purchases		59,522		19,499		5,100		7,181
Sales		(94,269)		(361)		(2,846)		(1,048)
Net transfers in/(out) of Level 3				-		-		_
Balance at February 28, 2014	\$	363,148	\$	59,921	\$	62,613	\$	12,226

	fi	orporate nance - maround	Multiple tegy fund	Vent	ure capital	Total
Balance at June 30, 2013	\$	106,467	\$ 472,217	\$	62,205	\$ 1,094,996
Net realized gain/(loss)		4,352	-		3,583	63,889
Net change in unrealized appreciation/(depreciation)		(2,146)	40,925		2,872	36,720
Purchases		10,595	-		11,416	113,313
Sales		(8,703)	-		(4,494)	(111,721)
Net transfers in/(out) of Level 3		_	 -		_	
Balance at February 28, 2014	\$	110,565	\$ 513,142	\$	75,582	\$ 1,197,197

The total change in unrealized appreciation (depreciation) included in the Statement of Operations attributable to Level 3 investments still held at February 28, 2014, includes the following:

Corporate finance - buyout funds	\$	(10,437)
Corporate finance - distressed debt		3,200
Corporate finance - growth equity		3,204
Corporate finance - mezzanine		(898)
Corporate finance - turnaround		(2,146)
Multiple strategy fund		40,925
Venture capital		2,872
Total	\$	36,720

(Amounts in thousands, except share data)

NOTE 4. COMMITMENTS

The IMB, with the assistance of its consultant, began implementing its plan to invest in private equity partnerships in February 2008. As of February 28, 2014, the IMB had made commitments to thirty-six private equity general partnerships.

		Total	Funded		Unfunded	
Partnership Classification	Commitment		Commitment		Co	mmitment
Corporate finance - buyout funds	\$	769,000	\$	375,162	\$	393,838
Corporate finance - distressed debt		80,000		52,691		27,309
Corporate finance - growth equity		80,000		61,014		18,986
Corporate finance - mezzanine		50,000		12,682		37,318
Corporate finance - turnaround		210,000		121,718		88,282
Venture capital		148,000		66,599		81,401
Total	\$	1,337,000	\$	689,866	\$	647,134

NOTE 5. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 12.78
Income from investment operations:	
Net investment loss	(0.01)
Net realized and unrealized gain on investment transactions	 1.14
Total from investment operations	1.13
Net asset value at February 28, 2014	\$ 13.91
Total Return *	8.9%
Supplemental Data:	
Net assets, end of period	\$ 1,343,181
Ratio to average net assets:	
Expenses **	0.12%
Net investment income **	-0.11%
Portfolio turnover rate	13.60%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's proportionate share of income and expenses of the underlying investee funds.

(Amounts in thousands, except share data)

NOTE 6. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acco	ount Value
Teachers' Retirement System	\$	631,605
Public Employees' Retirement System		545,475
State Police Death, Disability and Retirement Fund		56,927
West Virginia Retiree Health Benefit Trust Fund		56,225
Judges' Retirement System		15,945
Deputy Sheriff's Retirement System		15,449
State Police Retirement System		11,298
Emergency Medical Services Retirement System		5,023
Wildlife Endowment Fund		5,019
Municipal Model A		129
Municipal Police Officers' and Firefighters' Retirement System		86
Total	\$	1,343,181

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	9
Statement of Changes in Net Assets	10
Statement of Cash Flows	11
Notes to Financial Statements	12

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Investments at fair value (cost \$1,066,777), including securities on loan	\$	1,176,443
of \$3,218 (Note 4)		C 1
Cash denominated in foreign currencies (cost \$51)		51
Receivables: Investments sold		1 770
		1,779 23
Foreign tax withholding Interest		1,802
Dividends		1,802
		3
Securities lending income		3
Total assets		1,180,265
Liabilities		
Accrued expenses		602
Payable for investments purchased		5,719
Payable upon return of securities loaned (Note 4)		3,184
		-,
Total liabilities		9,505
Net assets	\$	1,170,760
Analysis of net assets		
Paid-in capital	\$	957,413
Accumulated undistributed net investment income	Ψ	45,583
Accumulated undistributed net realized gain from investments		58,031
Accumulated undistributed net realized gain from foreign currency transactions		67
Unrealized net appreciation of investments		110,502
Unrealized net depreciation on translation of assets and liabilities in foreign currencies		(836)
Net assets	\$	1,170,760
Unit data		
Units outstanding		105,495,487
Net asset value, unit price	\$	11.10

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Private Real Estate Partnerships and Funds			
Core Funds CIM VI-1, LLC	\$	30,000	\$ 30,033
Investment Objective -To invest in substantially stabilized core real estate and real e related assets located in urban areas that are experiencing positive transition due to urbanization trends. Contractual termination date is in December 2019.		,	. ,
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
Harrison Street Core Property Fund, L.P. Investment Objective - To invest primarily in a core portfolio of properties related to healthcare, and storage sectors of the commercial real estate market. No contractu		50,000	54,060
Redemption Provisions - Quarterly subject to the terms of the fund's governing docu and available liquidity.A detail of the underlying investments is not available.	ments		
Invesco Core Real Estate - U.S.A., L.P. Investment Objective - The Fund will invest in core properties located in the United No contractual termination date.	States.	30,000	47,075
Redemption Provisions - Quarterly with 90 days written notice.			
A detail of the underlying investments is not available.			
PCCP First Mortgage II, L.P. Investment Objective - To invest in senior, floating-rate first mortgage loans secured commercial real estate properties. Contractual termination date is in December 20 Redemption Provisions - Upon termination of partnership.		27,802	26,973
A detail of the underlying investments is not available.			
Quadrant Fund I, LLC Investment Objective - To achieve a highly stable dividend yield and attractive total investing in real estate assets on a relative value basis across private and public, de equity investments. No contractual termination date.	-	15,000	13,809
Redemption Provisions - Quarterly on the last business day.			
No underlying investments exceed 5% of net assets of the Private Real Estate Pool.			
RREEF America REIT II, Inc. Investment Objective - To invest in a portfolio of income producing core real estate diversified by property type and geographically in the United States. No contractu		117,500	138,221
Redemption Provisions - Quarterly with 45 days written notice.			
A detail of the underlying investments is not available.			
UBS Trumbull Property Fund Investment Objective - To invest in a portfolio of core equity investments in income real property diversified by property type and geographically in the United States. contractual termination date.		50,000	65,860
Redemption Provisions - Quarterly with 60 days written notice.			
A detail of the underlying investments is not available.			
UBS Trumbull Property Income Fund Investment Objective - To provide investors with a positive total return in excess of inflation in all market conditions on a rolling three to five year period. No contract		50,000	55,101
Redemption Provisions - Quarterly with 60 days written notice.			
A detail of the underlying investments is not available. Total Core Funds		370,302	431,132
<i>Opportunistic Funds</i> Blackstone RE Partners Europe III, L.P.		14,911	19,424
Investment Objective - To invest in a broad range of real estate and real estate relate investments in Europe. Contractual termination date is in December 2018.	d	1-1,211	17,127
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Blackstone RE Partners Europe IV, L.P. Investment Objective - To invest in a broad range of real estate and real estate related investments in Europe. Contractual termination date is in March 2025. Redemption Provisions - Upon termination of partnership.		5,331	5,314
A detail of the underlying investments is not available.			
Kennedy Wilson Real Estate Fund IV, L.P. Investment Objective - To seek targeted real estate investment in opportunistic and value strategies located primarily in the western United States. Contractual termination date in May 2019.		33,357	33,508
Redemption Provisions - Upon termination of partnership. A detail of the underlying investments is not available.			
Lone Star Real Estate Fund II, L.P. Investment Objective - To invest in global real estate investments in distressed commerci estate debt and equity. Contractual termination date is in December 2017.	al real	6,721	9,118
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
Lone Star Fund VII, L.P. Investment Objective - To invest in global real estate investments in distressed loans and securities, with a focus on single family and residential assets. Contractual termination date is in December 2017.		1,577	6,085
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
Lone Star Fund VIII, L.P. Investment Objective - To invest in global real estate investments in distressed loans and securities, with a focus on single family and residential assets. Contractual termination date is in May 2021.		4,712	4,870
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
Oaktree Real Estate Opportunities Fund V, L.P. Investment Objective - To target distressed real estate debt and equity investments that provide an opportunity for substantial long-term capital appreciation and current income Contractual termination date is in December 2021.	е.	21,700	27,597
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
Oaktree Real Estate Opportunities Fund VI, L.P. Investment Objective - To target distressed real estate debt and equity investments that provide an opportunity for substantial long-term capital appreciation and current income Contractual termination date is in August 2022.	2.	15,000	14,560
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available. Total Opportunistic Funds	—	103,309	120,476
 Value Funds ABR Chesapeake Investors IV, L.P. Investment Objective - To generate a 14% net return to investors through the acquisition moderately leveraged real estate assets generally valued between \$10 million and \$30 m in the value-add sector. Contractual termination date is in September 2020. Redemption Provisions - Upon termination of partnership. 		21,803	21,967

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
AG Core Plus Realty Fund III, L.P. Investment Objective - To invest in core plus equity real estate investments primarily lo the U.S. that provide opportunities to enhance and stablize returns, and to generate a return ranging from 13-15%. Contractual termination date is in February 2021. Redemption Provisions - Upon termination of partnership.		28,925	30,635
A detail of the underlying investments is not available.			
BPG Investment Partnership IX, L.P. Investment Objective -To invest in a broad range of real estate assets in the U.S. in wh can be enhanced through intense operations and asset management, and to generate a internal rate of return in excess of 12%, net of fees, costs, and carried interest. Contra termination date is in February 2019.	n	7,975	8,978
Redemption Provisions - Upon termination of partnership. A detail of the underlying investments is not available.			
Bristol Value II, L.P. Investment Objective -To invest in properties and other real estate-related investments high return value-added potential and achieve a leveraged internal rate of return of 14 Contractual termination date is in January 2021.		6,604	7,025
Redemption Provisions - Upon termination of partnership.			
A detail of the underlying investments is not available.			
 DRA Growth & Income Fund VII, LLC Investment Objective - To capitalize on inefficiencies in real estate markets and to mak estate investments that provide value-add opportunities expected to provide investors 12-15% rate of return on their investments. Contractual termination date is in Decemi Redemption Provisions - Upon termination of partnership. A detail of the underlying investments is not available. 	a	25,068	26,641
Madison International Real Estate Liquidity Fund V, L.P. Investment Objective - To acquire illiquid ownership interests in core-quality propertie within the United States and Europe with long-term cash flow profiles and limited lea expiration risks. Contractual termination date is eight years from the final closing. Redemption Provisions - Upon termination of partnership.		18,716	20,777
A detail of the underlying investments is not available.			
 Mesa West Real Estate Income Fund II, L.P. Investment Objective - To originate and service first mortgage and mezzanine loans on market, value-added and traditional commercial real estate assets in the United States Contractual termination date is in December 2017. Redemption Provisions - Upon termination of partnership. A detail of the underlying investments is not available. 		11,545	19,370
		10.001	12 200
Mesa West Real Estate Income Fund III, L.P. Investment Objective - To originate and service first mortgage and mezzanine loans on market, value-added and traditional commercial real estate assets in the United States Contractual termination date is in March 2021. Redemption Provisions - Upon termination of partnership.		13,861	13,208
A detail of the underlying investments is not available.			
RCG Longview Debt Fund IV, L.P. Investment Objective - To generate attractive risk-adjusted returns by capitalizing on inefficiencies in the commercial real estate lending marketplace by making debt and o investments in real estate assets. Contractual termination date is in December 2016. Redemption Provisions - Upon termination of partnership.	lebt-like	17,238	14,934
A detail of the underlying investments is not available.			
Total Value Funds		151,735	163,535
Total Private Real Estate Partnerships and Funds - 61.1%		625,346	715,143

February 28, 2014

(Amounts in thousands, except share data)

Sum Starting Instruction (TS Real Property Trust 100.957 210 194 CDS Near Property Trust 100.957 210 194 Decars Property Trust 100.400 217 228 Gordman Group 92,211 322 396 GPT Group 100,000 334 363 Invest Office Fund 58,954 418 109 Mireas Comp 233,93 423 449 WestHell Group 233,93 334 353 Brond Remark 123,90 344 355 Droub Alemand - 0.3% 2230 338 3354 Bronzbain 123,90 64.084 1025 129 Kerry Properties Lid 142,000 661 468 400 566 1129 138 136 136 151 136 136 14 146 400 146 146 400 140 142 1446 142 146 147 1446 142 146 146 140 146	Description	Par Value or Shares	Cost	Fair Value
Amendia Number of the second sec	Fanity Securities			
Decase Property Group 71,59 61 09 Condenta Coroup 92,211 342 396 GTY Group 92,211 342 396 GTY Group 28,085 423 409 Marca Croup 28,085 423 409 Marca Croup 28,085 423 409 Sockland 20,235 99 908 Werlind Realt Trust 17,390 3338 3345 Remaid 112,390 3338 3345 Remaid 112,390 338 3345 Remaid 142,000 661 468 Marph LA Aski Lol 142,000 661 468 Total Demaids - 0.2% 2230 1.898 154 401 Total Canada 2,000 154 165 167 144 144 142,000 661 448,90 172 209 1,898 163 163 163 165 167 144 1446 600 174 11,01				
Decase Property Group 71,59 61 09 Condenta Coroup 92,211 342 396 GTY Group 92,211 342 396 GTY Group 28,085 423 409 Marca Croup 28,085 423 409 Marca Croup 28,085 423 409 Sockland 20,235 99 908 Werlind Realt Trust 17,390 3338 3345 Remaid 112,390 3338 3345 Remaid 112,390 338 3345 Remaid 142,000 661 468 Marph LA Aski Lol 142,000 661 468 Total Demaids - 0.2% 2230 1.898 154 401 Total Canada 2,000 154 165 167 144 144 142,000 661 448,90 172 209 1,898 163 163 163 165 167 144 1446 600 174 11,01	CFS Retail Property Trust	109,957	210	194
Goodma Group 9,2,11 342 306 GTP Group 190,000 354 363 Invest Office Fund 58,954 158 109 Mirvac Group 228,376 970 908 StackInal 222,376 970 908 WestHeld Group 23,338 3,335 3,335 Total Astronial 20,000 661 468 Mengkong Land Hokings 164,084 1,025 1,029 Kerry Properties Lad 142,000 661 468 Sharpi-La Asis Lad 2,000 154 156 Canada 3,500 154 158 Canada 3,500 144 1440 Canada 3,500 149 172 Canada 3,500 704 611,00 </td <td></td> <td>71,590</td> <td>61</td> <td>69</td>		71,590	61	69
GPT Group 19,000 334 363 Investa Office Find 58,954 158 169 Mirva Coroup 224,085 423 349 Stockland 223,319 239 214 Westfield Retuil Trast 123,319 239 214 Westfield Retuil Trast 123,319 239 234 Total Autratia - 0.3% 3338 3,338 3,345 Remarka 164,084 10,025 10,09 Kery Properties Lid 142,000 661 468 Shangeri, La Asia Lid 2,000 154 156 Canada 2,000 154 156 Canadian 3,500 129 138 RioCan 48,566 1,191 1,132 Conard Gooden More Torong 149,737 69 173 Conard Gooden More Torong 149,737 173 2000 74 161 100 Chanda 149,737 122 105 130 133 132 131 133	Federation Centres	106,400	217	228
Invest Office Fand 58,954 158 109 Stockland 224,035 423 449 Stockland 226,2376 970 908 Westfield Group 223,237 239 214 Westfield Retail Trist 127,399 333 3,345 Bernmade 1 100 100 100 100 100 Hengkong Land Holdings 164,084 1.025 1.029 1.684 100	Goodman Group	92,211	342	396
Miras Groap 244,085 423 449 Suckland 262,376 970 908 Weatfield Ecolar Trust 127,399 384 335 Total Australia - 0.3% 3,338 3,345 3,338 3,345 Bernaula 160,000 161 448 402 1,025 1,029 Kerry Properties Lid 122,000 661 448 401 Total Bernaula - 0,2% 22,300 154 156 Canada 2,200 154 156 156 1191 1,152 Canada 2,900 154 156 1191 1,152 1701 1,474 1,446 Canada 2,900 154 156 1191 1,152 1165 1191 1,152 1165 1191 1,152 1701 140 172 146 149 172 146 149 172 166 130 1000 136 151 150 - 3 3 766 73 166	GPT Group	109,000	334	363
Sacklan 262,376 970 908 WestField Group 23,319 239 214 WestField Retail Trust 127,390 3,34 3,35 Bermula 127,390 3,34 3,35 Bermula 142,000 661 468 Shangri La Xisi Lid 240,416 544 401 Toral Bermula 2,230 1,898 1,806 Canada 0,275 2,230 1,898 Canada 0,276 2,230 1,898 Canada 0,276 1,191 1,152 Canada 0,1% 1,474 1,446 Conada 0,1% 1,474 1,444 Canada 0,1% 1,974 1,474 Canada 0,1% 1,974 1,474 Canada 0,1% 1,974 1,474 Canada 1,407 1,974 1,474 Canada 1,970 1,974 1,474 Canada 1,970 1,972 3,976	Investa Office Fund	58,954	158	169
Westfield Read Transi 23,319 239 214 Toud Australia - 0.3% 127,399 384 255 Toud Australia - 0.3% 127,399 383 3,345 Bernada 160,500 (1.000) 661 468 Nampri La Asia 142,000 661 468 Shampri La Asia Lid 122,000 644 401 Total Bernada - 0.2% 22,300 154 156 Canada 3,300 129 138 Canada 3,500 129 138 Fordia Canada - 0.1% 140,777 69 73 Control Canada - 0.1% 15000 704 61.100 Canada Canada - 0.1% 185,000 284 251 Canada Canada - 0.1% 185,000 284 251 Canada Canada - 0.1% 185,000 284 <td< td=""><td>Mirvac Group</td><td>284,085</td><td>423</td><td>449</td></td<>	Mirvac Group	284,085	423	449
		262,876	970	908
Total Australia - 0.3% 3,38 3,345 Rermada 142,000 661 468 Kerry Properties Lad 142,000 661 468 Shang't-La Asia Lid 240,416 544 401 Total Bernuda - 0.2% 20,01 154 156 Canada 2,290 154 156 Dardwalk 2,900 154 156 Canada 3,500 129 138 RoCan 48,566 1,191 1,152 Total Canada - 0.1% 48,566 1,414 1,446 Canada 76,000 149 172 County Garden Holdings Co 140,787 69 73 Total Caryana Islands 15,500 - 3 China 80000 704 611.00 - Total Caryana Islands - 0.1% 15500 - 3 359 China 11300 136 151 3 130 Greina SA 1,100 136 151 3 <td>1</td> <td></td> <td></td> <td>214</td>	1			214
Bermula International Holdings Internaternaternational Holdings		127,390		
$\begin{array}{c c} \mbox{Holdings} & 164,084 & 1,025 & 1,029 \\ \mbox{Karry Properties Lad} & 1,025 & 1,029 \\ \mbox{Karry La Avia Lad} & 2,000 & 661 & 468 \\ \mbox{Karry La Avia Lad} & 2,230 & 1,54 & 156 \\ \mbox{Canadan} & 3,500 & 129 & 138 \\ \mbox{Rodan} & 3,500 & 129 & 138 \\ \mbox{Rodan} & 48,566 & 1,191 & 1,152 \\ \mbox{Total Canada} - 0,1% & 60 & 73 \\ \mbox{Total Canada} - 0,1% & 60 & 73 \\ \mbox{Canada} - 0,1% & 60 & 73 \\ \mbox{Canada} - 0,1% & 60 & 73 \\ \mbox{Canada} - 0,1% & 15,500 & -3 \\ \mbox{Canada} - 0,1% & 222 & 859 \\ \mbox{China} & 15,500 & -3 \\ \mbox{Canada} - 0,1% & 222 & 859 \\ \mbox{China} & 1,500 & 284 & 251 \\ \mbox{France} & -3 \\ \mbox{Canada} - 0,1% & 185,000 & 284 & 251 \\ \mbox{France} & -3 \\ \mbox{Canada} - 0,1% & -3 \\ \mbox{Canada} - 0,2% & -$	Total Australia - 0.3%		3,338	3,345
Kerry Properties Lad 142,000 661 468 Shangri-La Asia Iad 240,416 544 401 Total Bernauda - 0.2% 2,230 1,888 Canoda 2,230 1,888 Canoda 2,230 1,888 Canoda 3,500 154 156 Canadian 3,500 159 138 RioCan 48,566 1,191 1,152 Canada - 0.1% 1474 1,446 1,444 Cayman Islands 1 140,787 69 172 Canner Carel Indolings Co 140,787 69 173 Lifestyle Properties Develop, Rights 1,500 - 310,000 704 611.00 Total Cayman Islands - 0.1% 185,000 284 251 Stana 1,100 136 151 China Ganagzhou R&P Poperties Corp - 0.0% 185,000 284 251 France Ganagzhou R&P Poperties Corp - 0.0% 183,00 929 955 Klepiere 1,382 1				
Shañgr-Li Asia Izd 240,416 544 401 Total Bernuda - 0.2% 1,898 Canada 2,230 1,898 Bourlyvalk 2,900 154 156 Canadian 3,500 129 138 RoCan 48,566 1,191 1,152 Total Canada - 0.1% 1,474 1,446 Caynan Islands 76,000 149 172 China Resources Land Ld 76,000 149 172 Courty Garden Holdings Co 140,787 69 73 Total Caynan Islands 310,000 704 611.00 China Resources Land Ld 76,000 149 172 China Resources Corp - 0.0% 185,000 284 251 France 1330 66 151 Foncier des Regions 1,382 106 130 Gecina SA 1,100 136 151 ICADE 9,680 929 925 Erace 9,680 929 153 ICADE 9,680 929 154 ICADE				
Total Bermuda - 0.2% 2,230 1,898 Canada Boardwalk 2,900 154 156 Canada 3,500 1.29 138 RioCan 48,566 1.191 1.152 Total Canada - 0.1% 1.474 1.446 1.474 Cayman Islands 1.474 1.446 1.474 1.446 Cayman Islands 1.474 1.474 1.446 1.474 1.446 Cayman Islands 1.474 1.446 1.474 1.4446 1.474 1.446 Cayman Islands 1.40,787 69 7.3 1.000 1.6 1.00 1.16 1.00 1.5 1.00 1.5 0 - - 3 1.00 1.5 0 - 3.100 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.35 1.00 1.00 1.5 1.00 1.				
Canadia 2,000 154 156 Boardwalk 2,000 154 156 Canadian 3,500 129 138 RioCan 48,566 1,191 1,152 Total Canada - 0.1% 1,474 1,446 Cayman Islands 1 140,787 69 73 Gina Resources Land Ltd 76,000 149 1172 Courty Garden Holdings Co 140,787 69 73 Total Cayman Islands - 0.1% 15,000 - 3 Total Cayman Islands - 0.1% 922 859 China 185,000 284 251 Foncier de Regions 1,382 106 130 Gecina SA 1,100 136 151 GADE 9,680 929 955 55 Klepierre 1,330 497 611 Mercialys 3,230 60 130 Total Parace - 0.3% 3,139 3,671 Garmay 1 1400 136 151 LGO Immobilien AG - 0.0% 4,600 272 <	0	240,416		
	Total Bermuda - 0.2%		2,230	1,898
$ \begin{array}{c cccc} \operatorname{RicCan} & 48,566 & 1,191 & 1,152 \\ \hline Total Canada - 0.1\% & 144,66 \\ \hline Cayman Islands & & & & & & & & & & & & & & & & & & &$,		
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $				
Cayman Islands 76,000 149 172 County Garden Holdings Co 140,787 69 73 Idextyle International Hidings 130,000 704 611,00 Lifestyle Properties Develop - Rights - 3 7922 859 China Guagzhou R&P Properties Corp - 0.0% 185,000 284 251 France -		48,566		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total Canada - 0.1%		1,474	1,446
$\begin{array}{c c} \mbox{Country Garden Holdings Co} & 140,787 & 69 & 73 \\ 140,787 & 69 & 73 \\ 140,787 & 69 & 73 \\ 140,787 & 69 & 73 \\ 140,787 & 69 & 73 \\ 140,000 & 704 & 611,00 \\ \hline & & & & & & & & & & & & & & & & & &$				
Lifestyle International Hidags $310,000$ 704 611.00 Lifestyle Properties Develop - Rights 3 222 859 China 922 859 Guangzhou R&F Properties Corp - 0.0% 185,000 284 251 France 9680 929 955 Gecina SA 1,100 136 151 ICADE 9,680 929 955 Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibul-Rodanco 3,139 3,671 Germany 4.600 272 299 Hong Kong 172,000 757 478 China Overseas Land & Invstrant 1264,800 586 711 Hag Lung Properties Ld 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sinn Land Company Ltd. 48,648 75 69 Sinn Land Com				
Lifestyle Properties Develop - Rights 15,500 - 3 Total Cayman Islands - 0.1% 922 859 China 922 859 China 185,000 284 251 France 6 130 Gecina SA 1,100 136 151 ICADE 9,680 929 955 Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibali-Rodanco 6,629 14,02 1,748 Total France - 0.3% 3,139 3,671 3,671 Germany 112 114 12,200 757 478 Life Immobilien AG - 0.0% 4,600 272 299 99 Horg Kong 172,000 757 478 China Overseas Land & Inventmit 154,471 564 645 Hysan Development Condany 154,471 564 645 Sino Land Company Lid 124,100 187 161 Sino Land Company Lid 75,571 1,091 9722				
Total Cayman Islands - 0.1% 922 859 China Guagzhou R&F Properties Corp - 0.0% 185,000 284 251 France France China 1,382 106 130 Gecina SA 1,100 136 151 1336 151 1336 151 1336 1497 611 Mercialys 3,320 69 76 1,1402 1,748 1,748 Total France - 0.3% 3,139 3,671 3,139 3,671 3,139 3,671 Germany LEG Immobilien AG - 0.0% 4,600 272 299 99 Horg Kong 114,471 564 645 171 148 645 175 669 164 645 175 164 645 175 161 151 161 151 161 151 161 161 161 175 161 175 161 175 161 175 161 175 161 175 161 176 161 <td></td> <td></td> <td>704</td> <td></td>			704	
China Guangzbou R&F Properties Corp - 0.0% 185,000 284 251 France Fonciere des Regions 1,382 106 130 Gecina SA 1,100 136 151 ICADE 9,680 929 955 Klepiere 13,380 497 611 Mercialys 3,320 69 76 Unibail-Rodanco 6,629 1,402 1,748 Total France - 0.3% 3,320 69 76 China Overseas Land & Invstmat 264,800 272 299 Horg Kong 154,471 564 645 China Diverseas Land & Invstmat 264,800 586 711 Hang Lung Properties Lid 172,000 757 478 Hysan Development Condu 124,100 187 161 Sino Land Company Ld. 48,648 75 69 Sum Hung Kal Properties Lid 72,720 485 162 Wrand Hegs Lid 72,720 485 162 Whard Hegs Lid 72,720 485		15,500	922	
Guangzhou R&F Properties Corp - 0.0% 185,000 284 251 France - <				
France France France 1,382 106 130 Gecina SA 1,100 136 151 ICADE 9,680 929 955 Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibail-Rodanco 6,629 1,402 1,748 Total France - 0.3% 3,139 3,671 3,671 Germany LEG Immobilien AG - 0.0% 4,600 272 299 Hong Kong 172,000 757 478 China Overseas Land & Invstmnt 264,800 586 711 Hang Lung Properties Lid 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Lid 75,971 1,091 972 Swire Properties Lid 75,971 1,091 972 Swire Properties		185.000	284	251
$\begin{array}{cccccccccccccccccccccccccccccccccccc$				
Gecina SA 1,100 136 151 ICADE 9,680 929 955 Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibail-Rodanco 6,629 1,402 1,748 Total France - 0.3% 3,139 3,671 Germany 4,600 272 299 Horg Kong 172,000 757 478 China Overseas Land & Invstmnt 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Swine Properties Lid 75,971 1,091 972 Swine Properties Lid 75,971 1,091 972 Swine Properties Lid 72,720 485 507 Total Hong Kong - 0.3% 72,720 485 507 Japan 17 128 144 AEON Mail Company Ltd <t< td=""><td></td><td>1 292</td><td>100</td><td>120</td></t<>		1 292	100	120
ICADE 9,680 929 955 Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibail-Rodanco 6,629 1,402 1,748 Total France - 0.3% 6,629 1,402 1,748 Germany 4,600 272 299 Hong Kong 4,600 272 299 Hong Kong 172,000 757 478 Hyan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sine Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Lid 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% - 3,880 593 Japan 420 593 789 586 Japan 417 128 144 AEON Mall Company Ltd	5			
Klepierre 13,380 497 611 Mercialys 3,320 69 76 Unibail-Rodanco 6,629 1,402 1,748 Total France - 0.3% 3,139 3,671 Germany 4,600 272 299 Hong Kong 4,600 272 299 Hong Kong 171,783 757 478 Gang Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Lud 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 789 3,880 593 789 Japam 17 128 144 465,00 539 841				
Mercialys $3,320$ 69 76 Unibal-Rodanco $6,629$ $1,402$ $1,748$ $7otal France - 0.3\%$ $3,139$ $3,671$ Germany $4,600$ 272 299 Hong Kong $4,600$ 272 299 Hong Kong $172,000$ 757 478 Hysan Development Company $154,471$ 564 6452 Link REIT $37,600$ 126 175 New World Development Co Ltd $124,100$ 187 161 Sino Land Company Ltd. $48,648$ 75 69 Swire Properties Ltd $75,971$ $1,091$ 9722 Swire Properties Ltd $72,720$ 485 507 Swire Properties Limited $61,000$ 186 162 Wharf Hidgs Ltd $72,720$ 485 507 Japan 702 485 507 Japan 17 128 144 AEON Mail Company Ltd $28,600$ 539 841				
Unibail-Rodanco Total France - 0.3% 1,402 1,748 Germany LEG Immobilien AG - 0.0% 4,600 272 299 Hong Kong China Overseas Land & Invstmnt 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Ld 75,971 1,091 972 Swire Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Total France - 0.3% 3,139 3,671 Germany LEG Immobilien AG - 0.0% 4,600 272 299 Hong Kong China Overseas Land & Invstmnt 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Lindited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
LEG Inmobilien AG - 0.0% 4,600 272 299 Hong Kong - - - China Overseas Land & Invstmit 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 7 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		0,029		
LEG Inmobilien AG - 0.0% 4,600 272 299 Hong Kong - - - China Overseas Land & Invstmit 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 7 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841	Carmany			
China Overseas Land & Invstmint 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 70,77 3,880 789 Japan 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		4,600	272	299
China Overseas Land & Invstmnt 264,800 586 711 Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 70,77 4,057 3,880 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841	Hong Kong			
Hang Lung Properties Ltd 172,000 757 478 Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Lid 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 70 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		264 800	586	711
Hysan Development Company 154,471 564 645 Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 70 1,051 3,880 Japan Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Link REIT 37,600 126 175 New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 Japan Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
New World Development Co Ltd 124,100 187 161 Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Sino Land Company Ltd. 48,648 75 69 Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 Japan 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		· · · · · · · · · · · · · · · · · · ·		
Sun Hung Kai Properties Ltd 75,971 1,091 972 Swire Properties Limited 61,000 186 162 Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 Japan Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Swire Properties Limited 61,000 186 162 Wharf Hldgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 Japan Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Wharf Hidgs Ltd 72,720 485 507 Total Hong Kong - 0.3% 4,057 3,880 Japan Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841				
Total Hong Kong - 0.3% 4,057 3,880 Japan	•			
Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		· · · · ·		
Activia Properties Inc 17 128 144 AEON Mall Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841	Japan			
AEON Mail Company Ltd 28,600 593 789 Daiwa House Industry Co Ltd 46,500 539 841		17	128	144
Daiwa House Industry Co Ltd 46,500 539 841	•			
			539	841
				71

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Hulic Company Limited	14.360	167	165
Japan Real Estate Inv Corp	89	430	480
Japan Retail Fund Inv Corp	239	437	470
Kenedix Realty Investment Corp	38	153	188
Mitsubishi Estate Co Ltd	72,537	1,325	1,708
Mitsui Fudosan Co Ltd	75,100	1,408	2,227
Nippon Building Fund Inc	28	179	160
Nippon Prologis REIT Inc	105	190	224
Orix Jreit Inc	80	101	101
Sumitomo Realty & Development	26,100	860	1,047
Tokyo Tatemono Company Ltd	21,100	122	171
United Urban Investment Corp	161	205	245
Total Japan - 0.8%		6,905	9,031
Netherlands	1 700		75
Corio NV	1,590	66	75
Eurocommercial Properties NV	3,341	131	150
Nieuwe Steen Investments NV	39,640	213	246
Total Netherlands - 0.0%		410	471
Singapore	221.000	246	0/7
CapitaCommercial Trust	231,000	246	267
CapitaLand Ltd	200,000	572	450
CapitalMalls Asia Ltd	117,000	174	165
City Developments Ltd	66,000 195,600	582 364	489 437
Global Logistic Properties Suntec REIT	69,000	504 86	437 91
Wing Tai Holdings Ltd	118,938	155	174
Total Singapore - 0.2%	110,930	2,179	2,073
Spain			
Melia International SA - 0.0%	43,600	368	554
Sweden			
Castellum AB	36,807	457	645
Fabege AB	2,700	34	38
Hufvudstaden AB Total Sweden - 0.1%	7,862	<u> </u>	<u>118</u> 801
Suite ad and			
Switzerland PSP Swiss Property AG - 0.0%	2,319	212	215
Thailand			
Central Pattana Public Company - 0.0%	362,400	167	458
United Kingdom			
British Land Company PLC	40,256	366	470
Derwent London PLC	23,640	554	1,098
Great Portland Estates PLC	97,274	546	1,050
Hammerson PLC	80,301	538	773
Land Securities Group PLC	82,986	973	1,510
Safestore Holdings PLC	34,000	69	135
Shaftesbury PLC	20,833	136	232
Unite Group PLC	4,900	34	37
Total United Kingdom - 0.5%	—	3,216	5,306
United States			
Alexandria Real Estate Equitie	105,800	4,838	4,994
American Campus Communities	15,500	575	573
American Homes 4 Rent-A	18,500	298	303
American Realty Capital Prop	75,000	1,581	1,690
Apartment Investment & Mgmt Co	135,313	3,804	4,045
Ashford Hospitality Trust - Preferred Stock	13,000	307	331
Avalonbay Communities Inc	58,660	7,489	7,565
BioMed Realty Trust Inc	140,550	2,778	2,907

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Boston Properties Inc	58,580	5,938	6,586
Brandywine Realty Trust	15,300	221	224
BRE Properties Inc	25,350	1,343	1,566
Brixmor Property Group Inc	70,350	1,462	1,553
Brookfield Properties Corp	67,900	1,294	1,300
Campus Crest Communities Inc	59,600	1,494	1,491
CBL & Associates Properties - Preferred Stock	373,350	9,161	9,308
CBL & Associates Properties	140,000	3,132	3,259
Commonwealth REIT - Preferred Stock	99,800	2,405	2,382
Cousins Properties Inc	46,000	1,155	1,156
CubeSmart	115,650	1,849	2,025
DCT Industrial Trust Inc	17,800	134	141
DDR Corp	269,990	4,858	4,983
DDR Corp - Preferred Stock	74,866	1,873	1,895
Douglas Emmett Inc	70,360	1,680	1,895
Duke Realty Corp	189,195 90,150	3,039 2,274	3,283 2,155
Equity Lifestyle Properties - Preferred Stock Equity Residential	139,950	7,758	8,183
Essex Property Trust Inc	17,310	2,462	2,895
Extended Stay America Inc	3,000	65	2,055
Extra Space Storage Inc	29,270	1,289	1,437
Federal Realty Investment Trst	7,800	689	868
General Growth Properties Inc	344,344	6,924	7,701
Glimcher Realty Trust - Preferred Stock	108,965	2,615	2,774
Glimcher Realty Trust	232,600	5,792	5,268
HCP Inc	158,850	6,726	6,159
Health Care REIT Inc	124,087	7,399	7,289
Healthcare Realty Trust Inc	10,700	263	256
Healthcare Trust of Ameirica	12,700	146	143
Highwoods Properties Inc	5,700	186	215
Hilton Worldwide Holdings	13,000	266	291
Host Hotels & Resorts Inc	334,390	5,772	6,577
Hudson Pacific Properties - Preferred Stock	575,350	14,580	14,959
Inland Real Estate Corp	80,700	2,159	2,057
Kilroy Realty Corporation	45,730	2,229	2,630
Kimco Realty Corporation	253,470	5,341	5,692
LaSalle Hotel Properties Lexington Realty Trust	87,350 17,900	2,424 207	2,471 204
Liberty Property Trust	75,650	2,683	2,894
Macerich Company	97,930	5,676	5,889
Mack-Cali Realty Corp	17,100	376	380
Pebblebrook Hotel Trust	184,200	4,601	4,729
Plum Creek Timber Co Inc	13,600	602	589
Post Properties Inc	5,700	238	277
Prologis Inc	245,406	8,961	10,108
PS Business Parks Inc	42,600	954	993
Public Storage	196,280	10,828	11,309
Ramco-Gershenson Properties	6,400	101	107
Regency Centers Corp	132,270	4,731	4,873
RLJ Lodging Trust	76,000	1,818	1,975
Saul Centers Inc - Preferred Stock	95,400	2,385	2,252
Senior Housing Prop Trust	31,400	675	663
Simon Property Group Inc	105,060	15,149	16,945
SL Green Realty Corp Spirit Realty Capital Inc	31,550 25,700	2,603 275	3,134 281
STAG Industrial Inc - Preferred Stock	45,750	1,150	1,227
Starwood Hotels & Resorts Inc	43,730 9,500	602	783
Strategic Hotel Capital Inc	19,300	163	193
Sunstone Hotel Investors Inc	145,750	1,827	1,971
Tanger Factory Outlet Centers	3,840	1,827	1,971
Taubman Centers Inc	117,720	5,081	5,348
UDR Inc	134,960	3,237	3,483
Urstadt Biddle Properties Inc - Preferred Stock	94,200	2,328	2,244
Ventas Inc	88,950	5,447	5,553
Vornado Realty LP	56,800	1,553	1,488
-			

February 28, 2014

(Amounts in thousands, except share data)

Description	Par Value or Shares	Cost	Fair Value
Vornado Realty Trust	129,100	7,574	8,482
Weingarten Realty Investors	120,540	3,170	3,279
Weyerhaeuser Company	4,700	140	139
Total United States - 21.1%		235,302	247,475
Total Equity Securities - 24.0%		264,845	282,033
Corporate Bonds			
Brandywine Operation Partners, 5.7% Due 5/1/2017	2,120	2,337	2,336
Commonwealth, 5.75% Due 11/1/2015	1,351	1,386	1,401
Commonwealth, 6.25% Due 8/15/2016	7,425	7,807	7,906
Commonwealth, 6.25% Due 6/15/2017	5,000	5,183	5,412
DDR Corp, 5.5% Due 5/1/2015	2,492	2,607	2,618
DDR Corp, 9.63% Due 3/15/2016	2,772	3,021	3,221
Equity One, Inc, 6.0% Due 9/15/2016	400	416	443
First Industrial LP, 6.42% Due 6/1/2014	5,888	5,943	5,957
HCP Inc, 6.0% Due 6/15/2014	3,000	3,044	3,044
HCP Inc, 6.0% Due 3/1/2015	2,163	2,271	2,277
Health Care REIT Inc, 3.63% Due 3/15/2016	12,000	11,940	12,628
Health Care REIT Inc, 6.2% Due 6/1/2016	6,947	7,613	7,727
Hospitality Properties Trust, 5.13% Due 2/15/2015	3,290	3,343	3,349
Hospitality Properties Trust, 6.3% Due 6/15/2016	6,950	7,300	7,475
Kilroy Realty Corporation, 5.0% Due 11/3/2015	2,212	2,254	2,352
Mack-Cali Realty LP, 5.13% Due 1/15/2015	2,180	2,250	2,256
Mack-Cali Realty LP, 5.8% Due 1/15/2016	5,000	5,368	5,394
Mid-America Apartments LP, 6.25% Due 6/15/2014	1,793	1,817	1,820
Mid-America Apartments LP, 5.5% Due 10/1/2015	6,759	7,191	7,233
Mid-America Apartments LP, 6.05% Due 9/1/2016	2,925	3,225	3,226
Prologis LP, 5.63% Due 11/15/2015	2,560	2,624	2,755
Prologis LP, 5.75% Due 4/1/2016	6,000	6,199	6,554
Prologis LP, 5.63% Due 11/15/2016	2,000	2,218	2,218
Reckson Operating Partnership, 5.88% Due 8/15/2014	6,586	6,639	6,724
Reckson Operating Partnership, 6.0% Due 3/31/2016	13,370	14,006	14,567
Total Corporate Bonds - 10.3%		118,002	120,893
Short-term Issue			
Dreyfus Cash Management Institutional Fund - 4.7%	55,189,768	55,190	55,190
Investments Made with Cash Collateral for Securities Loaned			
BNY Mellon Securities Lending Overnight Fund		3,169	3,169
Mellon SL DBT II Liquidating Fund	—	15	15
Total Investments Made with Cash Collateral for Securities Loaned - 0.3%	_	3,184	3,184
Total Investments - 100.4%	_\$	1,066,777	\$ 1,176,443

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	N	Aonth	Yea	r To Date
Investment income				
Interest	\$	324	\$	2,726
Operating		786		6,797
Dividends, net of foreign withholding taxes (\$20)		590		6,112
Fund closing interest		-		571
Net securities lending income		4		34
Total investment income		1,704		16,240
Expenses				
Investment advisor fees		(232)		(1,679)
Trustee fees		(/		(2)
Custodian bank fees		(7)		(55)
Management fees		(27)		(203)
Fiduciary bond fees		-		(1)
Professional service fees		(42)		(367)
Management fees - external				(206)
Total expenses		(308)		(2,513)
Investment income, net		1,396		13,727
Realized and unrealized gain (loss) from investments and foreign currency				
Net realized gain (loss) from:				
Investments		4,284		14,138
Foreign currency transactions		(35)		(120)
		4,249		14,018
Net change in unrealized appreciation (depreciation) on:				
Investments		13,142		20,593
Translation of assets and liabilities in foreign currencies		335		424
		13,477		21,017
Net gain from investments and foreign currency		17,726		35,035
Net increase in net assets from operations	\$	19,122	\$	48,762

Real Estate Pool

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

		Month	Ye	ar To Date
Operations				
Investment income, net	\$	1,396	\$	13,727
Net realized gain from investments and foreign currency transactio		4,249		14,018
Net change in unrealized appreciation (depreciation) on investmen translation of assets and liabilities in foreign currencies	t and	13,477		21,017
Net increase in net assets from operation	ons	19,122		48,762
Unit transactions				
Proceeds from sale of units		5		162,958
Amount paid for repurchase of units		(2,747)		(19,371)
Net increase (decrease) in net assets from unit transaction	ons	(2,742)		143,587
Increase in net as	sets	16,380		192,349
Net assets, beginning of per	iod	1,154,380		978,411
Net assets, end of per	iod <u>\$</u>	1,170,760	\$	1,170,760
Unit data				
Units sold		458		15,185,574
Units repurchased		(251,682)		(1,812,234)
Net increase (decrease) in u	nits	(251,224)		13,373,340

Statement of Cash Flows - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	 Month	Ye	ar To Date
Cash flows from operating activities			
Net increase in net assets from operations	\$ 19,122	\$	48,762
Adjustments to reconcile net increase in net assets from			
operations to net cash provided by (used in) operating activities:			
Purchase of investments	(35,671)		(332,441)
Proceeds from disposition of investments	39,713		189,579
Purchases and sales of short-term investment securities, net	(2,303)		(17,832)
Net disbursement from foreign currency contracts	-		(5)
Increase in receivable for investments sold	(1,010)		(1,630)
Increase in foreign tax withholding receivable	(2)		-
Increase in interest receivable	(35)		(359)
Decrease in dividends receivable	73		920
Decrease (increase) in securities lending income receivable	1		(1)
Decrease in accrued expenses	(395)		(162)
Increase in payable for investments purchased	804		2,873
Net amortization	218		1,795
Net realized gain from investments	(4,284)		(14,138)
Net realized loss from foreign currency transactions	35		120
Net change in unrealized appreciation (depreciation) on investments	(13,142)		(20,593)
Net change in unrealized appreciation (depreciation) on the translation			
of investments in foreign currencies	 (333)		(424)
Net cash provided by (used in) operating activities	2,791		(143,536)
Cash flows from financing activities			
Proceeds from units sold	5		162,958
Amount paid for repurchase of units	 (2,747)		(19,371)
Cash provided by (used in) financing activities	 (2,742)		143,587
Net change in cash	49		51
Cash			
Beginning balance	2		-
Ending balance	\$ 51	\$	51

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Real Estate Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool holds the IMB's investments in real estate funds, real estate limited partnerships and real estate investment trusts (REITs). Courtland Partners, Ltd. has been retained by the IMB to provide consulting services for the real estate funds and limited partnerships. The REITs are managed by European Investors, Inc. (EII), CBRE Clarion Securities, LLC (CBRE), and Security Capital Research & Management Inc. (SCRM).

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Investments in private real estate partnerships and funds are not securities for which market quotations are readily available. The IMB has concluded that the net asset value reported by the general partners or fund administrators approximates the fair value of these investments and consequently these investments are carried at net asset value as a practical expedient for fair market value. Due to the nature of the investments held by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and, consequently, the fair value of the IMB's interests in the funds. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value. It is therefore reasonably possible that if the IMB were to sell these investments in the secondary market a buyer may require a discount to the reported net asset value, and the discount could be significant. The IMB believes that the carrying amount of such investments is a reasonable estimate of fair value as of February 28, 2014.
- Equity securities are valued at the last sale price or official closing price reported in the market in which they are primarily traded. If no sales have been recorded within the five days preceding the date of the financial statement date, the fair value of the securities is determined in accordance with approved procedures.
- Equity securities that trade in non-U.S. markets are valued in US Dollars using period end spot market exchange rates as supplied by the Pool's custodian.
- Fixed income securities are valued according to prices furnished by independent pricing services to the Pool's custodian. These services determine the security prices by a number of methods including, but not limited to, dealer quotes, live market trading levels when available, live feeds of trade execution data, spreads over U.S. Treasury securities, and other models and formulae appropriate to the specific security type.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Security Loans - The IMB, through its agent, the Bank of New York Mellon, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. For international securities, the collateral is at least 105 percent of the market value of the securities on loan. Cash collateral received is invested in the BNY Institutional Cash Reserves Trust, specifically the BNY Mellon Securities Lending Overnight Fund, and the Mellon GSL Reinvestment Trust, specifically of the Mellon SL DBT II Liquidating Fund. Such investments are made at the risk of the Pool and, as such, the Pool is liable for investment losses. Investments made with cash are reported at fair value on the Statement of Assets and Liabilities loaned remain on the Statement of Assets and Liabilities and Schedule of Investments. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of Coperations as net securities lending income. Unrealized gains or losses resulting from changes in the value of the investment of cash collateral are reported as part of the change in unrealized appreciation or depreciation of investments. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the Statement of Operations as a change in unrealized appreciation or depreciation on investments.

Foreign Currency - Amounts denominated in or expected to settle in foreign currencies are translated into U.S. dollars at exchange rates reported by the Bank of New York Mellon on the following basis:

- Market value of investment securities, other assets and liabilities at the closing rate of exchange at the valuation date.
- Purchases and sales of investment securities, income and expenses at the rate of exchange prevailing on the respective dates of such transactions.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

The IMB isolates that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from market prices of securities held.

Reported net realized foreign exchange gains and losses arise from sales of portfolio securities, sales and maturities of shortterm securities, sales of foreign currencies, currency gains and losses realized between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities including investments in securities at month end, resulting from changes in the exchange rate.

Foreign Currency Contracts - A foreign currency contract is an agreement between two parties to exchange different currencies at a specified exchange rate at an agreed upon future date. The managers enter into such contracts to correspond to investment transactions trading in foreign currencies. Risks associated with such contracts include movement in the value of the foreign currency relative to the U.S. dollar and the ability of the counterparty to perform. These contracts have relatively short durations and are valued at the prevailing market exchange rates at month end. An unrealized gain or loss is recorded as the difference between the amount valued at month end and the amount to be received or paid at the settlement date. The unrealized gain or loss is reclassified to realized gain or loss when the contract settles.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on investments in real estate funds are recognized when the real estate fund has realized its interest in a portfolio holding and we have sufficient information as to the amount and date of the distribution. Gains and losses on the sale of other investments are recognized at the time of sale by the average cost method.

Interest Income - Interest income is recognized as earned on the accrual method. Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Income from partnerships - Income from real estate partnerships is recognized when distributed to the partners.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of other investment funds in which the Pool invests that are reflected in the reported net asset value of such funds.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

In certain foreign countries the Pool's dividend income and capital gains may be taxable. Such taxes are generally withheld from the payments of these types of income and as a result there is no provision recorded for these taxes. In certain cases there may be a full or partial reclaim available for the withheld taxes. The outstanding reclaims are reported on the Statement of Assets and Liabilities. Dividend income is reported net of withheld taxes on the Statement of Operations.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets	Level 1	Level 2	Level 3	Total
Core funds	\$ -	\$ -	\$ 431,132	\$ 431,132
Corporate bonds	-	120,893	-	120,893
Equity securities	282,033	-	-	282,033
Investments made with cash collateral				
for securities loaned	-	3,184	-	3,184
Opportunistic funds	-	-	120,476	120,476
Short-term issue	55,190	-	-	55,190
Value funds			163,535	163,535
Total	\$ 337,223	\$ 124,077	\$ 715,143	\$ 1,176,443

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

The reconciliation of the beginning and ending balances of Level 3 investments for the period ended February 28, 2014 was as follows:

			Opp	ortunistic			
	Co	ore funds		funds	Va	lue funds	 Total
Balance at June 30, 2013	\$	348,971	\$	115,346	\$	142,982	\$ 607,299
Net realized gain		303		7,662		3,340	11,305
Net change in unrealized appreciation/(depreciation)		16,378		(1,649)		(266)	14,463
Purchases		79,442		24,126		38,019	141,587
Sales		(13,962)		(25,009)		(20,540)	(59,511)
Net transfers in/(out) of Level 3				_			 _
Balance at February 28, 2014	\$	431,132	\$	120,476	\$	163,535	\$ 715,143

The total change in unrealized appreciation (depreciation) included in the Statement of Operations attributable to Level 3 investments still held at February 28, 2014, includes the following:

Core funds		\$ 16,378
Opportunistic funds		(1,649)
Value funds		 (266)
	Total	\$ 14,463

NOTE 4. SECURITIES LENDING

The following table presents the amounts of various accounts related to securities lending at February 28, 2014.

Fair value of securities of loan	\$ 3,218			
				Unrealized
Initial collateral received:	 Cost	Fai	r Value	Depreciation
Cash	\$ 3,184	\$	3,184	\$ -
Non-cash	 		162	
Total		\$	3,346	

NOTE 5. COMMITMENTS

The IMB, with the assistance of its consultant, began implementing its plan to invest in real estate in February 2008. As of February 28, 2014, the IMB has made commitments to twenty-seven real estate investment funds/partnerships.

		Total		Funded		nfunded
Partnership Classification	(Commitment	Co	ommitment	mitment Commitment	
Core funds	\$	615,000	\$	370,303	\$	244,697
Opportunistic funds		228,400		123,499		104,901
Value funds		400,000		155,474		244,526
Tota	ıl \$	1,243,400	\$	649,276	\$	594,124

(Amounts in thousands, except share data)

NOTE 6. FOREIGN CURRENCY CONTRACTS

At February 28, 2014, open foreign currency contracts are as follows:

			_	Rece	ivable		Pay	able		Unre	alized
	Foreign	Trade	Settlement	(in foreign	(in	U. S.	(in foreign	(in	U. S.	Appre	ciation
Position	Currency	Date	Date	currency)	dol	lars)	currency)	do	llars)	(Depre	ciation)
Short	Australian Dollar	02/28/2014	03/03/2014		\$	2	2	\$	2	\$	-
Short	Australian Dollar	02/28/2014	03/03/2014			8	9		8		-
Short	Hong Kong Dollar	02/27/2014	03/03/2014			39	301		39		-
Short	Hong Kong Dollar	02/28/2014	03/04/2014			29	229		29		-
					\$	78		\$	78	\$	-

The contracts listed above were initiated to correspond to transactions in securities trading in foreign currencies. The fair value, gains and losses, and risks are not material to the Pool.

NOTE 7. INVESTMENT ADVISORY FEES

The IMB has approved investment advisory agreements with EII, CBRE, and SCRM to manage the publicly traded real estate investment trusts of the Pool. These agreements provide for quarterly payments, based on average end of month assets under management, to the investment advisors. The IMB makes these payments and the Pool transfers funds to the IMB to facilitate the payments.

The fees paid to EII are based on a descending scale of fee rates ranging from 1.00 percent annually on the first \$10 million of assets under management to 0.90 percent annually on assets between \$10 million and \$30 million. For assets greater than \$30 million the fee rate is 0.75 percent annually. The effective fee rate earned by EII for the period ended February 28, 2014, was 0.91 percent.

The fees paid to CBRE are based on a descending scale of fee rates ranging from 0.65 percent annually on the first \$50 million of assets under management to 0.55 percent annually on assets between \$50 million and \$100 million. For assets greater than \$100 million the fee rate is 0.45 percent annually. The effective fee rate earned by CBRE for the period ended February 28, 2014, was 0.65 percent.

The fees paid to SCRM are based on a descending scale of fee rates ranging from 0.75 percent annually on the first \$50 million of assets under management to 0.65 percent annually on assets between \$50 million and \$100 million. For assets greater than \$100 million the fee rate is 0.60 percent annually. The effective fee rate earned by SCRM for the period ended February 28, 2014, was 0.63 percent.

(Amounts in thousands, except share data)

NOTE 8. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 10.62
Income from investment operations:	
Net investment income	0.14
Net realized and unrealized gain on investment transactions	 0.34
Total from investment operations	 0.48
Net asset value at February 28, 2014	\$ 11.10
Total Return *	4.5%
Supplemental Data:	
Net assets, end of period	\$ 1,170,760
Ratio to average net assets:	
Expenses **	0.36%
Net investment income **	1.95%
Portfolio turnover rate	18.84%

* Return data is net of fees for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's proportionate share of income and expenses of the underlying investee funds.

NOTE 9. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acc	ount Value
Teachers' Retirement System	\$	549,734
Public Employees' Retirement System		474,331
State Police Death, Disability and Retirement Fund		50,452
West Virginia Retiree Health Benefit Trust Fund		49,622
Judges' Retirement System		14,081
Deputy Sheriff's Retirement System		13,601
State Police Retirement System		9,914
Wildlife Endowment Fund		4,423
Emergency Medical Services Retirement System		4,408
Municipal Model A		117
Municipal Police Officers' and Firefighters' Retirement System		77
Total	\$	1,170,760

Financial Statements - Unaudited

February 28, 2014

Financial Statements - Unaudited February 28, 2014

Table of Contents

Statement of Assets and Liabilities	1
Schedule of Investments	2
Statement of Operations	7
Statement of Changes in Net Assets	8
Statement of Cash Flows	9
Notes to Financial Statements	10

Statement of Assets and Liabilities - Unaudited February 28, 2014

(Amounts in thousands, except unit data)

Assets		
Investments at fair value (cost \$1,142,539)		\$ 1,445,464
Receivables:		
Investment funds redeemed		10,263
Accrued interest		 34
	Total assets	1,455,761
Liabilities		
Accrued expenses		 151
	Net assets	\$ 1,455,610
		 , - ,
Analysis of net assets		
Paid-in capital		\$ 1,127,330
Accumulated undistributed net investment loss		(4,923)
Accumulated undistributed net realized gain from investments		30,278
Unrealized net appreciation of investments		 302,925
	Net assets	\$ 1,455,610
Unit data		
Units outstanding		112,175,180
Net asset value, unit price		\$ 12.98

Schedule of Investments - Unaudited February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	 Cost	Fai	ir Value
Hedge Funds Directional Funds				
Brevan Howard Fund Limited Investment Objective - To generate consistent long-term appreciation thro leveraged trading and investment on a global basis.	ough active	\$ 38,256	\$	54,183
Redemption Provisions - Monthly with 90 days prior written notice subje provisions on maximum withdrawals.	ct to			
A detail of the underlying investments is not available.				
Bridgewater Pure Alpha Ltd. Investment Objective - To achieve substantial capital appreciation in a wi asset classes using proprietary investment systems.	de range of	38,624		59,185
Redemption Provisions - Monthly with 5 days prior written notice.				
A detail of the underlying investments is not available.				
Bridgewater Pure Alpha Major Markets, Ltd. Investment Objective - To achieve substantial capital appreciation in a wi asset classes using proprietary investment systems.	de range of	13,900		16,420
Redemption Provisions - Monthly with 5 days prior written notice.				
A detail of the underlying investments is not available.				
Graham Global Investment Fund II, Ltd. Investment Objective - To achieve long-term capital appreciation through professionally managed trading in derivative instruments of global fixed foreign exchange, commodities, and other stock indices.		34,955		30,772
Redemption Provisions - Monthly with 3 days prior written notice.				
A detail of the underlying investments is not available.				
Winton Futures Fund, Ltd. Investment Objective - To deliver long-term capital appreciation through growth.	compound	35,000		37,970
Redemption Provisions - Monthly with 3 days prior written notice.				
A detail of the underlying investments is not available. <i>Total Directional Funds</i>		 160,735		198,530
Equity Long/Short Funds MW Eureka Fund Investment Objective - To provide investors with above average absolute		55,000		77,832
primarily through investing and trading in equities and equity related in Redemption Provisions - Monthly with 30 days prior written notice.	struments.			
A detail of the underlying investments is not available.				

A detail of the underlying investments is not available.

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
PFM Diversified Offshore Fund Investment Objective - To generate attractive risk-adjusted capital app employing a variety of strategies primarily focused in liquid equity r		55,000	75,640
Redemption Provisions - Eighty-five percent lockup until January 201 three years with 45 days prior written notice and subject to maximur restrictions.			
A detail of the underlying investments is not available.			
Scopia PX International, Ltd. Investment Objective - To identify investment opportunities that will y rates of return, regardless of market direction.	yield attractive	50,000	53,725
Redemption Provisions - Quarterly with 60 days prior written notice, s provisions on maximum withdrawals.	subject to		
A detail of the underlying investments is not available. Total Equity Long/Short Funds	-	160,000	207,197
Event Driven Funds Pershing Square International, Ltd. Investment Objective - To invest in long and short investment opportu exhibit significant valuation discrepancies between current trading p intrinsic business value.		30,000	44,235
Redemption Provisions - Hard lockup until September 2013, then qua days prior written notice subject to maximum withdrawal restriction	-		
A detail of the underlying investments is not available. <i>Total Event Driven Funds</i>	-	30,000	44,235
Long Biased Funds Elementum NatCat Offshore Fund Ltd. Investment Objective - To achieve long-term capital appreciation thro in a portfolio of natural catastrophe-linked securities, derivatives, an instruments.		40,000	41,885
Redemption Provisions - Monthly with 90 days prior written notice.			
A detail of the underlying investments is not available.			
VICIS Capital Fund (International) The IMB has elected to withdraw from the VICIS Capital fund. Our re- been requested and proceeds will be paid to us as investments are lid	-	14,730	1,646
Total Long Biased Funds	· _	54,730	43,531
Multiple Strategy Funds AllBlue Limited Investment Objective - To provide consistent long-term appreciation of through active investment in a diversified portfolio.	of assets	58,048	82,649
Redemption Provisions - Monthly on the first business day with 33 da written notice subject to provisions on maximum withdrawals.	ys prior		
A detail of the underlying investments is not available.			

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Anchorage Capital Partners Offshore, Ltd. Investment Objective - To earn superior risk-adjusted returns while er preservation of capital.	nphasizing	40,000	55,021
Redemption Provisions - Annually with 90 days prior written notice s to provisions on maximum withdrawals.	ubject		
A detail of the underlying investments is not available.			
AQR Delta Offshore Fund V, Ltd. Investment Objective - To produce high, risk-adjusted returns while ta long-term correlation to traditional markets.	argeting a low,	26,807	27,781
Redemption Provisions - Semi-monthly with 15 days prior written no	tice.		
A detail of the underlying investments is not available.			
CQS Diversified Fund (SPC) Ltd. SPA II Investment Objective - To target an absolute return of 10-15% with li through investments in several hedge fund strategies within the CQS	•	86,842	91,790
Redemption Provisions - Monthly with 95 days prior written notice su provisions on maximum withdrawals.	ibject to		
A detail of the underlying investments is not available.			
Davidson Kempner International, Ltd. Investment Objective - To achieve capital appreciation.		57,917	85,517
Redemption Provisions - Quarterly with 60 days prior written notice s provisions on maximum withdrawals.	subject to		
A detail of the underlying investments is not available.			
Double Black Diamond, Ltd. Investment Objective - To produce returns substantially in excess of the from risk-free investments without a substantial increase in overall networks.		90,000	103,126
Redemption Provisions - Quarterly with 60 days prior written notice s to maximum withdrawal provisions.	subject		
A detail of the underlying investments is not available.			
GoldenTree Offshore Fund, Ltd. Investment Objective - To achieve superior risk-adjusted total returns investments in public and private non-investment grade and nonrate securities.	-	31,280	50,359
Redemption Provisions - Quarterly with 90 days prior written notice s provisions on maximum withdrawals.	subject to		
A detail of the underlying investments is not available.			

A detail of the underlying investments is not available.

Schedule of Investments - Unaudited (continued) February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	Cost	Fair Value
Highbridge Capital Corporation Investment Objective - To attain consistent capital appreciation through arbitrage and absolute return investment strategies in and corporate debt securities markets.		653	1,148
Redemption Provisions - Redemption has been requested and p subject to provisions on maximum withdrawals and upon liqu investments.	-		
A detail of the underlying investments is not available.			
Magnetar Capital Fund II, Ltd. Investment Objective - To achieve superior risk-adjusted return	s.	59,246	74,258
Redemption Provisions - Quarterly with 90 days prior written n provisions on maximum withdrawals.	otice subject to		
A detail of the underlying investments is not available.			
OZ Asia Overseas Fund, Ltd. Investment Objective - To achieve consistent, absolute returns primarily by seeking to exploit pricing inefficiencies in equity Asian companies.	-	40,000	51,413
Redemption Provisions - Annually with 45 days prior written n	otice.		
A detail of the underlying investments is not available.			
O'Connor Global Multi-Strategy Alpha, Ltd. Investment Objective - To realize consistently high risk-adjuste value of its assets.	d appreciation in the	31,281	48,903
Redemption Provisions - Quarterly with 60 days prior written n	otice.		
A detail of the underlying investments is not available.			
Perry Partners International, Inc. Investment Objective - To achieve positive annual returns acco level of beta and volatility in correlation relative to equity ma		51,394	78,610
Redemption Provisions - Quarterly with 90 days prior written n provisions on maximum withdrawals.	otice subject to		
A detail of the underlying investments is not available.			
Pine River Fund, Ltd. Investment Objective - To generate superior risk-adjusted return trading in global markets, primarily employing relative value		80,000	95,872
Redemption Provisions - Quarterly with 45 days prior written n provisions on maximum withdrawals.	otice, subject to		
A detail of the underlying investments is not available			

A detail of the underlying investments is not available.

Schedule of Investments - Unaudited (continued)

February 28, 2014

(Amounts in thousands, except share data)

Description	Shares	 Cost	Fair Value
Shepherd Investments International, Ltd. Investment Objective - To achieve an attractive rate of return, relativ risk assumed.	e to the level of	1,208	1,306
Redemption Provisions - Redemption has been requested and proceed subject to provisions on maximum withdrawals and upon liquidation investments.	-		
A detail of the underlying investments is not available.			
Taconic Opportunity Offshore Fund Ltd. Investment Objective - To provide solid risk-adjusted, absolute retur on bottom-up, research-driven, probabilistic investing.	ns by focusing	51,041	67,942
Redemption Provisions - Quarterly with 60 days prior written notice provisions on maximum withdrawals.	subject to		
A detail of the underlying investments is not available.			
Tenor Opportunity Fund, Ltd. Investment Objective - To generate attractive risk-adjusted returns by variety of strategies primarily focused on convertible arbitrage.	y employing a	30,001	34,920
Redemption Provisions - Quarterly with 60 days prior written notice to maximum withdrawal provisions.	subject to		
A detail of the underlying investments is not available.		 	
Total Multiple Strategy Funds		 735,718	950,615
Total Hedge Funds - 99.2%		1,141,183	1,444,108
Short-term Issue			
Dreyfus Cash Management Institutional Fund - 0.1%	1,355,784	 1,356	1,356
Total Investments - 99.3%		\$ 1,142,539	5 1,445,464

Statement of Operations - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Μ	onth	Year	To Date
Investment income				
Interest	\$	2	\$	12
Dividends				3
Total investment income		2		15
Expenses				
Trustee fees		-		(3)
Custodian bank fees		-		(1)
Management fees		(34)		(265)
Fiduciary bond fees		(1)		(2)
Professional service fees		(41)		(333)
Total expenses		(76)		(604)
Investment loss, net		(74)		(589)
Realized and unrealized gain (loss) from investments				
Net realized gain (loss) from investments		(1,675)		116
Net change in unrealized appreciation (depreciation) on investments		19,358		95,247
Net gain from investments		17,683		95,363
Net increase in net assets from operations	\$	17,609	\$	94,774

Statement of Changes in Net Assets - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands, except unit data)

	Month		Ye	ar To Date
Operations				
Investment loss, net	\$	(74)	\$	(589)
Net realized gain (loss) from investments		(1,675)		116
Net change in unrealized appreciation (depreciation) on investments		19,358		95,247
Net increase in net assets from operations		17,609		94,774
Unit transactions				
Proceeds from sale of units		670		37,539
Amount paid for repurchase of units		(1,093)		(16,800)
Net increase (decrease) in net assets from unit transactions		(423)		20,739
Increase in net assets		17,186		115,513
Net assets, beginning of period		1,438,424		1,340,097
Net assets, end of period	\$	1,455,610	\$	1,455,610
Unit data				
Units sold		52,307		2,963,839
Units repurchased		(85,263)		(1,368,893)
Net increase (decrease) in units		(32,956)		1,594,946

Statement of Cash Flows - Unaudited

Period Ended February 28, 2014*

(Amounts in thousands)

	Month	Year	To Date
Cash flows from operating activities			
Net increase in net assets from operations	\$ 17,609	\$	94,774
Adjustments to reconcile net increase in net assets from operations			
net cash provided by (used in) operating activities:			
Purchase of investment funds	(25,000)		(95,000)
Proceeds from redemption of investment funds	213		37,312
Purchases and sales of short-term investment securities, net	(859)		(759)
Increase in accrued interest receivable	(2)		(12)
Decrease in dividends receivable	1		-
Decrease in receivable for investment funds redeemed	1,142		38,312
Decrease in advance on investment in other funds	25,000		-
Increase (decrease) in accrued expenses	2		(3)
Net realized loss (gain) from investments	1,675		(116)
Net change in unrealized appreciation (depreciation) on investments	 (19,358)		(95,247)
Net cash provided by (used in) operating activities	423		(20,739)
Cash flows from financing activities			
Proceeds from units sold	670		37,539
Amount paid for repurchase of units	 (1,093)		(16,800)
Net cash provided by (used in) financing activities	 (423)		20,739
Net change in cash	-		-
Cash			
Paginning halanga			
Beginning balance Ending balance	\$ 	\$	

(Amounts in thousands, except share data)

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public body corporate created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated state pension funds, the state's Workers' Compensation and Coal Workers' Pneumoconiosis funds, and certain other state government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year beginning July 1 and ending June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB's Hedge Fund Pool (Pool). They do not reflect activity of the other investment pools under the control of the IMB or the Administrative Fund of the IMB, or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants applicable to investment companies, which is a comprehensive basis of accounting other than GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Pool.

A summary of the differences between financial statements prepared in accordance with GAAP for investment companies and GAAP for state and local governments are as follows:

	Investment Company GAAP	State and Local GAAP
Management Discussion and Analysis	Not required	Required
Schedule of Investments	Required	Not required
Statement of Operations	Required	Not required
Investment Risk Disclosures	Not required	Required
Financial Highlights	Required	Not required

There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or unit transactions between GAAP for investment companies and GAAP for state and local governments.

The Pool was established to hold the IMB's investments in hedge funds. Albourne America, LLC has been retained by the IMB to provide consulting services for this investment strategy.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation - The IMB reports its investments at fair value in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 820 (ASC 820). Refer to Note 3 for further discussion and presentation of the reporting requirements under ASC 820.

(Amounts in thousands, except share data)

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair value of the Pool's portfolio securities is determined as follows:

- Investments in hedge funds are not securities for which market quotations are readily available. The IMB has concluded that the net asset value reported by the underlying funds approximates the fair value of these investments and consequently these investments are carried at net asset value as a practical expedient for fair market value. These investments are redeemable with the fund at net asset value under the original terms of the agreements and operations of the underlying fund. However, it is possible that these redemption rights may be restricted or eliminated by the funds, changes in market conditions and the economic environment may significantly impact the net asset value of the funds and, consequently, the fair value of the IMB's interests in the funds. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value. It is therefore reasonably possible that if the IMB were to sell these investments in the secondary market a buyer may require a discount to the reported net asset value, and the discount could be significant. The IMB believes that the carrying amount of such investments is a reasonable estimate of fair value as of February 28, 2014.
- Open-end regulated investment companies or other commingled investment funds are valued at the net asset value of the fund as reported by the fund's administrator.

Investments for which the fair value cannot be determined by one of the above listed processes are valued at fair value as determined in accordance with the IMB's established procedures.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investments in other funds are recognized at the time of sale by the average cost method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Distributions to Participants - The Pool does not routinely distribute dividends of net investment income or net realized gains.

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to all of the investment pools under its management. Each investment pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the individual pools based on asset size. The IMB pays all expenses on behalf of the Pool. In addition to these direct and allocated expenses, the Pool bears certain expenses indirectly, such as fees of other investment funds in which the Pool invests that are reflected in the reported net asset value of such funds.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from U.S. federal and state taxation. In accordance with FASB Accounting Standards Codification (ASC) 740 Income Taxes, the IMB has considered and assessed the impact of uncertain tax positions and determined that it has no such positions and therefore there is no impact on the Pool's financial statements. Accordingly, no provision for income taxes is required as of February 28, 2014.

Indemnifications - In the normal course of business, the IMB has entered into contracts that provide a variety of indemnifications. Any exposure to the Pool under these arrangements would involve future claims that may be made against the IMB. The Pool's maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the IMB expects the risk of loss to be remote.

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS

ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. Fair value of an investment is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price).

ASC 820 established a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are:

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities at the reporting date.
- Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not considered active; observable inputs other than observable quoted prices for the asset or liability; or inputs derived principally from or corroborated by observable market data.
- Level 3 Unobservable pricing inputs for assets and liabilities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The table below summarizes the valuation of the investment securities in accordance with ASC 820 fair value hierarchy levels as of February 28, 2014:

Assets		Level 1	 Level 2	 Level 3	 Total
Directional funds		\$ -	\$ -	\$ 198,530	\$ 198,530
Equity long/short funds		-	-	207,197	207,197
Event driven funds		-	-	44,235	44,235
Long biased funds		-	-	43,531	43,531
Multiple strategy funds		-	-	950,615	950,615
Short-term issue		1,356	-	-	1,356
	Total	\$ 1,356	\$ -	\$ 1,444,108	\$ 1,445,464

(Amounts in thousands, except share data)

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

The reconciliation of the beginning and ending balances of Level 3 investments for the period ended February 28, 2014, was as follows:

	D	irectional funds	long	Equity /short funds	E	vent driven funds
Balance at June 30, 2013	\$	182,512	\$	185,482	\$	38,408
Net realized gain/(loss)		(45)		(1)		-
Net change in unrealized appreciation		6,063		21,716		5,827
Purchases		10,000		-		-
Sales		-		-		-
Net transfers in/(out) of Level 3		-		-		-
Balance at February 28, 2014	\$	198,530	\$	207,197	\$	44,235
	Lo	ng biased		Multiple		Total
Delance et lune 20, 2012		funds	stra	tegy funds	¢	Total
Balance at June 30, 2013	Lo \$	funds 43,284		ategy funds 841,371	\$	1,291,057
Net realized gain/(loss)		funds 43,284 (1,676)	stra	ttegy funds 841,371 1,838	\$	1,291,057 116
Net realized gain/(loss) Net change in unrealized appreciation		funds 43,284	stra	tegy funds 841,371 1,838 59,502	\$	1,291,057 116 95,247
Net realized gain/(loss) Net change in unrealized appreciation Purchases		funds 43,284 (1,676) 2,139	stra	ttegy funds 841,371 1,838 59,502 85,000	\$	1,291,057 116 95,247 95,000
Net realized gain/(loss) Net change in unrealized appreciation Purchases Sales		funds 43,284 (1,676)	stra	tegy funds 841,371 1,838 59,502	\$	1,291,057 116 95,247
Net realized gain/(loss) Net change in unrealized appreciation Purchases		funds 43,284 (1,676) 2,139	stra	ttegy funds 841,371 1,838 59,502 85,000	\$	1,291,057 116 95,247 95,000

The total change in unrealized appreciation (depreciation) included in the Statement of Operations attributable to Level 3 investments still held at February 28, 2014, includes the following:

Directional funds		\$ 6,063
Equity long/short funds		21,716
Event driven funds		5,827
Long biased funds		2,139
Multiple strategy funds		59,502
	Total	\$ 95,247

(Amounts in thousands, except share data)

NOTE 4. FINANCIAL HIGHLIGHTS

Per Unit Operating Performance:	
Net asset value at June 30, 2013	\$ 12.12
Income from investment operations:	
Net investment loss	(0.01)
Net realized and unrealized gain on investment transactions	 0.87
Total from investment operations	0.86
Net asset value at February 28, 2014	\$ 12.98
Total Return *	 7.1%
Supplemental Data:	
Net assets, end of period	\$ 1,455,610
Ratio to average net assets:	
Expenses **	0.07%
Net investment income **	-0.06%
Portfolio turnover rate	2.75%

* Return data is net of fees and is for the fiscal year-to-date and is not annualized

** All ratios are for the fiscal year-to-date annualized and do not reflect the Pool's

proportionate share of income and expenses of the underlying investee funds.

NOTE 5. SCHEDULE OF PARTICIPATION

The following schedule provides the value of participants' accounts in the Pool at February 28, 2014.

Participant	Acc	ount Value
Teachers' Retirement System	\$	621,679
Public Employees' Retirement System		536,141
State Police Death, Disability and Retirement Fund		56,138
West Virginia Retiree Health Benefit Trust Fund		55,376
Coal Workers' Pneumoconiosis Fund		53,378
Public Employees Insurance Agency		41,415
Board of Risk and Insurance Management		28,541
Judges' Retirement System		15,724
Deputy Sheriff's Retirement System		15,175
State Police Retirement System		11,058
West Virginia Department of Environmental Protection Agency		5,784
Wildlife Endowment Fund		4,934
Emergency Medical Services Retirement System		4,918
Workers' Compensation Self-Insured Employer Guaranty Risk Pool		3,065
Workers' Compensation Uninsured Employers' Fund		2,076
Municipal Model A		128
Municipal Police Officers' and Firefighters' Retirement System		80
Total	\$	1,455,610