Nuveen Multi-Strategy Income & Growth Fund 2 Form N-Q May 27, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT

INVESTMENT COMPANY

Investment Company Act file number 811-21333

Nuveen Multi-Strategy Income and Growth Fund 2

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606 (Address of principal executive offices) (Zip code) Kevin J. McCarthy Vice President and Secretary 333 West Wacker Drive, Chicago, Illinois 60606 (Name and address of agent for service)

(Name and address of agent is 312-917-7700

Registrant s telephone number, including area code: Date of fiscal year

end: 12/31 Date of reporting period: 3/31/2011

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited) Nuveen Multi-Strategy Income and Growth Fund 2 (JQC) March 31, 2011

Shares	Description (1) Common Stocks 36.6% (28.0% of Total Investments)		Value
	Aerospace & Defense 1.1%		
3,190	BE Aerospace Inc., (2)	\$	113,341
	Esterline Technologies Corporation, (2)	Ŷ	228,779
	Finmeccanica SPA		2,605,039
,	GeoEye, Inc., (2)		210,603
	Honeywell International Inc.		841,314
	L-3 Communications Holdings, Inc.		288,181
	Lockheed Martin Corporation		4,582,478
	Textron Inc.		466,726
	Thales S.A.		5,991,039
	United Technologies Corporation		280,192
0,010	Total Aerospace & Defense		15,607,692
	Auto Components 0.2%		10,007,002
10 620	Cooper Tire & Rubber		273,465
	Goodyear Tire & Rubber Company, (2)		124,334
	Johnson Controls, Inc.		1,212,597
	TRW Automotive Holdings Corporation, (2)		1,483,855
20,040	Total Auto Components		3,094,251
	Automobiles 0.5%		3,034,231
04 011	Honda Motor Company Limited		3,531,911
	Toyota Motor Corporation, Sponsored ADR		121,097
	Toyota Motor Corporation		2,759,904
00,520	Total Automobiles		
			6,412,912
225 052	Beverages 0.8% Coca-Cola Amatil Limited		3,958,134
	Coca-Cola Femsa SAB de CV		, ,
			2,475,152
	Coca-Cola Company		2,512,675
	Dr. Pepper Snapple Group		224,446
137,000	Kirin Brewery Company Limited		1,800,204
	Total Beverages Biotechnology 0.3%		10,970,611
17 940	Amgen Inc., (2)		953,548
			-
	Biogen Idec Inc., (2)		670,785
	BioMarin Pharmaceutical Inc., (2)		234,840
	Celgene Corporation, (2)		219,765
	Cubist Pharmaceuticals Inc., (2)		127,891
	Gilead Sciences, Inc., (2) Incyte Pharmaceuticals Inc., (2)		901,001
	Nabi Biopharmaceuticals, (2)		104,452
,	National Biopharmaceuticals, (2) Neurocrine Biosciences Inc.		133,979
,			135,482
16,220	PDL Biopahrma Inc. Total Biotechnology		94,076 2 5 7 5 9 1 0
			3,575,819
06 100	Building Products 0.1%		1 070 674
30,123	Masonite Worldwide Holdings, (2), (16)		1,372,674
F 040	Capital Markets 0.5%		F70.000
,	Affiliated Managers Group Inc., (2)		573,099
	Ameriprise Financial, Inc.		302,346
,	Apollo Investment Corporation		152,559
	Ares Capital Corporation		359,801
	Artio Global Investors Inc.		94,374
	Calamos Asset Management, Inc. Class A		105,678
	E*Trade Group Inc., (2)		424,042
	Egyptian Financial Group - Hermes Holdings		1,143,947
,	GP Investments		836,217
	Invesco LTD		610,373
	Legg Mason, Inc.		112,781
	T. Rowe Price Group Inc.		457,634
66,430	UBS AG		1,191,907

10,350	Waddell & Reed Financial, Inc., Class A Total Capital Markets Chemicals 1.0%	420,314 6,785,072
1,000 16,950 117,887 4,460 24,680 39,177 35,790 8,210 72,873	Celanese Corporation, Series A CF Industries Holdings, Inc. Interpid Potash Inc., (2) Kuraray Company Limited Minerals Technologies Inc. Mosaic Company Nitto Denko Corporation Potash Corporation of Saskatchewan Solutia Inc., (2) Umicore Westlake Chemical Corporation Total Chemicals Commercial Banks 2.5%	981,021 136,790 590,199 1,519,294 305,599 1,943,550 2,077,069 2,111,222 208,534 3,614,129 171,129 13,658,536
114,352 130,066 17,770	Associated Banc-Corp. Banco Itau Holdings Financeira, S.A., Sponsred ADR Banco Santander Central Hispano S.A. BNP Paribas S.A.	835,253 2,750,166 1,510,027 1,299,727
9,180 6,910 14,039	Canadian Imperial Bank of Commerce Columbia Banking Systems Inc. Comerica Incorporated Commerce Bancshares Inc. Community Bank System Inc.	1,847,047 175,981 253,735 567,737 239,060
294,358 25,310 9,200	East West Bancorp Inc. First Financial Bancorp. Hang Seng Bank	4,516,301 555,808 153,548 1,804,908
229,950 89,730 9,570 5,910	HSBC Holdings PLC KeyCorp. M&T Bank Corporation MB Financial, Inc.	2,364,557 796,802 846,658 123,874
438,484 21,730 122,317	Mitsubishi UFJ Financial Group, Inc., ADR Mizuho Financial Group Societe Generale Standard Chartered PLC	621,809 727,468 1,411,985 3,172,891
16,873 21,836 38,200	Sumitomo Trust & Banking Company, (16) Sumitomo Trust & Banking Company, ADR, (16) Sumitomo Mitsui Financial Group Toronto-Dominion Bank U.S. Bancorp	1,537,738 91,283 678,864 3,380,670 742,419
53,280	Wells Fargo & Company Zions Bancorporation Total Commercial Banks Commercial Services & Supplies 0.2%	1,688,976 610,859 35,306,151
2,010 26,785 5,878	Aggreko PLC Clean Harbors, Inc., (2) Republic Services, Inc. Stericycle Inc., (2) Waste Management, Inc. Total Commercial Services & Supplies	1,026,709 198,307 804,621 521,202 231,508 2,782,347
3,580 408,000 9,345	Communications Equipment 0.4% Comtech Telecom Corporation, (2) Interdigital Inc., (2) Nokia Oyj Plantronics Inc. QUALCOMM, Inc. Total Communications Equipment	78,007 170,802 3,472,080 342,214 2,216,229 6,279,332
16,990 15,100 3,440 8,150	Computers & Peripherals 0.4% Apple, Inc., (2) EMC Corporation, (2) NCR Corporation, (2) Network Appliance Inc., (2) SanDisk Corporation, (2) Western Digital Corporation, (2) Total Computers & Peripherals	4,946,249 451,085 284,484 165,739 375,634 109,633 6,332,824
	Construction & Engineering 0.2% Royal Boskalis Westminster NV Shaw Group Inc., (2)	2,101,033 60,587

	Total Construction & Engineering	2,161,620
	Construction Materials 0.2%	
840,000	India Cements Limited, GDR	1,802,640
2,700,000	Luks Group Vietnam Holdings Company Limited	798,349
	Vulcan Materials Company	232,104
	Total Construction Materials	2,833,093
	Consumer Finance 0.0%	_,,
21,420	Discover Financial Services	516,650
,	Containers & Packaging 0.0%	0.0,000
15 920	Boise Inc.	145,827
10,020	Diversified Consumer Services 0.0%	140,027
5 540	Sothebys Holdings Inc.	291,404
5,540	Diversified Financial Services 0.2%	291,404
000 700		1 111 100
	Citigroup Inc., (2)	1,444,102
	Guoco Group Ltd	987,331
6,240	Nasdaq Stock Market, Inc., (2)	161,242
	Total Diversified Financial Services	2,592,675
	Diversified Telecommunication Services 1.2%	
	CenturyLink Inc.	943,601
	Deutsche Telekom AG	939,702
43,300	KT Corporation, Sponsored ADR	845,649
323,810	Nippon Telegraph and Telephone Corporation, ADR, (3)	7,282,487
86,500	PT Telekomunikasi Indonesia	2,904,670
41,600	Telecom Egypt SAE	121,460
	Telecom Italia S.p.A.	3,012,626
	Telus Corporation	212,095
	Verizon Communications Inc.	1,502,675
,	Total Diversified Telecommunication Services	17,764,965
	Electric Utilities 1.8%	
2 341	Areva Cl, (16)	97,506
	Centrais Eletricas Brasileiras S.A., PFD B ADR	4,478,641
	Duke Energy Corporation	384,236
		-
	Edison International	123,674
	Electricite de France S.A., ADR, (16)	169,289
	Electricite de France S.A.	5,606,991
	Exelon Corporation	5,510,654
	Korea Electric Power Corporation, Sponsored ADR	2,859,435
	Northeast Utilities	776,424
6,770	Portland General Electric Company	160,923
18,900	Progress Energy, Inc.	872,046
23,733	RusHydro, ADR, (2), (16)	121,513
560,000	RusHydro, GDR, (2)	2,850,400
27,700	Southern Company	1,055,647
	UIL Holdings Corporation	216,692
	Total Electric Utilities	25,284,071
	Electrical Equipment 0.8%	
75.818	ABB Limited, ADR	1,834,037
	ABB Limited	2,397,923
-	Areva CI, (16)	1,248,461
	GrafTech International Ltd., (2)	285,313
	Nidec Corporation	3,277,047
	Sensata Techologies Holdings	2,725,263
70,470	Total Electrical Equipment	11,768,044
		11,700,044
0 700	Electronic Equipment & Instruments 0.4%	100.005
	FLIR Systems Inc., (2)	129,095
	Hoya Corporation	2,001,046
	Ingram Micro, Inc., Class A, (2)	187,020
	Nippon Electric Glass Company Limited	2,620,802
	Power One Inc, (2)	130,813
2,163	Tech Data Corporation, (2)	110,010
	Total Electronic Equipment & Instruments	5,178,786
	Energy Equipment & Services 0.8%	
	AMEC PLC	3,564,643
13,725	Cooper Cameron Corporation, (2)	783,698
	FMC Technologies Inc., (2)	669,863
	Halliburton Company	506,873
	Hornbeck Offshore Services Inc.	178,622
,	Oil States International Inc., (2)	883,224
	Parker Drilling Company, (2)	321,799
	Schlumberger Limited	1,090,209
,•	U	.,

110,490	Subsea 7 SA	2,791,095
	Total Energy Equipment & Services	10,790,026
F 000	Food & Staples Retailing 1.3%	000 700
	Costco Wholesale Corporation Jeronimo Martins SGPS	382,730 3,851,331
	Koninklijke Ahold N.V.	1,655,451
	Kroger Co., (3)	4,308,080
	Wal-Mart Stores, Inc.	7,899,576
	Total Food & Staples Retailing	18,097,168
	Food Products 1.0%	
	Corn Products International, Inc.	206,762
	Dean Foods Company, (2)	63,580
	Diamond Foods Inc. General Mills, Inc.	88,164 490,501
	H.J. Heinz Company	1,082,828
	Hershey Foods Corporation	1,454,134
	Mead Johnson Nutrition Company, Class A Shares	1,847,967
	Nestle S.A.	2,688,618
	Ralcorp Holdings Inc., (2)	557,020
	Tyson Foods, Inc., Class A, (3)	2,213,950
111,340	Unilever PLC, ADR	3,393,619
	Total Food Products Gas Utilities 0.0%	14,087,143
3 840	National Fuel Gas Company	284,160
0,040	Health Care Equipment & Supplies 0.3%	204,100
8,670	Align Technology, Inc., (2)	177,562
	Baxter International, Inc.	308,102
1,780	Beckman Coulter, Inc.	147,865
	Becton, Dickinson and Company	1,430,771
	C. R. Bard, Inc.	276,082
	Edwards Lifesciences Corporation, (2)	1,519,020
	Hologic Inc., (2) Masimo Corporation	189,144 256,856
	Steris Corporation	120,199
	Zimmer Holdings, Inc., (2)	119,365
,	Total Health Care Equipment & Supplies	4,544,966
	Health Care Providers & Services 1.0%	
	Aetna Inc., (3)	4,402,629
	Air Methods Corporation, (2)	
44.410		158,038
	AmerisourceBergen Corporation	1,756,860
3,425	Centene Corporation, (2)	1,756,860 112,957
3,425 11,640	Centene Corporation, (2) Express Scripts, Inc., (2)	1,756,860 112,957 647,300
3,425 11,640 10,490	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc.	1,756,860 112,957 647,300 85,284
3,425 11,640 10,490 38,587	Centene Corporation, (2) Express Scripts, Inc., (2)	1,756,860 112,957 647,300
3,425 11,640 10,490 38,587 14,005	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR	1,756,860 112,957 647,300 85,284 2,591,545
3,425 11,640 10,490 38,587 14,005 11,890 4,800	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc.	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc.	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc.	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2)	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2)	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc.	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2)	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380 1,556	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. YUM! Brands, Inc.	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380 1,556	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. Total Hotels, Restaurants & Leisure	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041 753,071
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380 1,556 6,100	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Ownes and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. YUM! Brands, Inc. Total Hotels, Restaurants & Leisure Household Durables 0.3%	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041 75,871 313,418 3,671,456
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380 1,556 6,100	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. YUM! Brands, Inc. Total Hotels, Restaurants & Leisure Household Durables 0.3% Lennar Corporation, Class A	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041 753,627 153,883 213,256 753,041 153,883 213,256 753,041 313,418 3,671,456 81,902
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 24,400 20,380 1,556 6,100 4,520 3,355	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. YUMI Brands, Inc. Total Hotels, Restaurants & Leisure Household Durables 0.3% Lennar Corporation, Class A Meritage Corporation, (2)	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041 753,621 1313,418 3,671,456 81,902 80,956
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 20,380 1,556 6,100 4,520 3,355 29,420	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. Total Hotels, Restaurants & Leisure Household Durables 0.3% Lennar Corporation, (2) Newell Rubbermaid Inc.	$1,756,860 \\ 112,957 \\ 647,300 \\ 85,284 \\ 2,591,545 \\ 349,845 \\ 831,587 \\ 142,368 \\ 1,597,601 \\ 151,809 \\ 177,990 \\ 987,199 \\ 422,510 \\ 14,415,522 \\ 397,047 \\ 653,688 \\ 357,625 \\ 753,627 \\ 153,883 \\ 213,256 \\ 753,041 \\ 75,871 \\ 313,418 \\ 3,671,456 \\ 81,902 \\ 80,956 \\ 562,805 \\ \end{array}$
3,425 11,640 10,490 38,587 14,005 11,890 4,800 20,210 5,062 5,480 105,000 7,320 10,490 2,400 29,596 57,310 12,440 20,380 1,556 6,100 4,520 3,355 29,420 312,416	Centene Corporation, (2) Express Scripts, Inc., (2) Five Star Quality Care Inc. Fresenius Medical Care ADR HealthSouth Corporation, (2) Humana Inc., (2) Lincare Holdings McKesson HBOC Inc. Omnicare, Inc. Owens and Minor Inc. Profarma Distribuidora de Produtos Farmaceuticos SA Quest Diagnostics Incorporated Total Health Care Providers & Services Hotels, Restaurants & Leisure 0.3% Bally Technologies, Inc., (2) Chipotle Mexican Grill, (2) Herbst Gaming Inc. MGM Mirage Inc., (2) Orient Express Hotels Limited Scientific Games Corporation Starbucks Corporation Vail Resorts, Inc. YUMI Brands, Inc. Total Hotels, Restaurants & Leisure Household Durables 0.3% Lennar Corporation, Class A Meritage Corporation, (2)	1,756,860 112,957 647,300 85,284 2,591,545 349,845 831,587 142,368 1,597,601 151,809 177,990 987,199 422,510 14,415,522 397,047 653,688 357,625 753,627 153,883 213,256 753,041 753,621 1313,418 3,671,456 81,902 80,956

21,260	Whirlpool Corporation	1,814,754
	Total Household Durables Household Products 0.2%	4,471,232
3 1 1 0	Colgate-Palmolive Company	251,164
	Kimberly-Clark Corporation	989,493
15,180	Procter & Gamble Company	935,088
	Total Household Products	2,175,745
16 100	Independent Power Producers & Energy Traders 0.0% Constellation Energy Group	501,193
10,100	Industrial Conglomerates 0.5%	501,195
342,952	Fraser and Neave Limited	1,635,178
	General Electric Company	1,771,618
	Rheinmetall AG Siemens AG, Sponsored ADR	1,823,000
13,730	Total Industrial Conglomerates	1,881,797 7,111,593
	Insurance - 1.0%	.,,
	AFLAC Incorporated	610,823
	Alterra Capital Holdings Limited	214,241
	Aon Corporation Axis Capital Holdings Limited	366,907 73,716
	Delphi Financial Group, Inc.	307,254
4,480	Everest Reinsurance Group Ltd	395,046
-	Hannover Rueckversicherung AG	3,411,040
	Hartford Financial Services Group, Inc. Lincoln National Corporation	673,519 1,089,881
	Loews Corporation	60,283
	Marsh & McLennan Companies, Inc.	234,813
76,000	Mitsui Sumitomo Insurance Company Limited	1,730,512
	MS&AD Insurance Group Holdiongs Inc., (16)	113,714
-	PartnerRe Limited Primerica Inc.	240,097 170,662
-	Prudential Corporation PLC	1,762,884
4,420	Reinsurance Group of America Inc.	277,488
26,880	Symetra Financial Corporation	365,568
7 0 0 0		101 070
	Tower Group Inc.	184,070
49,290	Tower Group Inc. Willis Group Holdings PLC	1,989,344
49,290	Tower Group Inc.	
49,290 8,590	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0%	1,989,344 276,684 14,548,546
49,290 8,590	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc.	1,989,344 276,684
49,290 8,590 20,110	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3%	1,989,344 276,684 14,548,546 455,693
49,290 8,590 20,110 4,570	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc.	1,989,344 276,684 14,548,546
49,290 8,590 20,110 4,570 8,210 7,900	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2)	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515
49,290 8,590 20,110 4,570 8,210 7,900	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452
49,290 8,590 20,110 4,570 8,210 7,900	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515
49,290 8,590 20,110 4,570 8,210 7,900 36,860	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc.	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2)	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2)	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$ $243,130$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) Wright Express Corporation, (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Hermational T Services Leisure Equipment & Products 0.1% Polaris Industries Inc.	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704 3,466,053 432,958 234,581 77,800 297,060 243,130 7,434,238 248,007
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Matinus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) Polaris Industries Inc. Sankyo Company Ltd	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704 3,466,053 432,958 234,581 77,800 297,060 243,130 7,434,238 248,007 1,256,221
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc. Sarkyo Company Ltd Total Leisure Equipment & Products	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704 3,466,053 432,958 234,581 77,800 297,060 243,130 7,434,238 248,007
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1%	1,989,344 276,684 14,548,546 455,693 2,678,980 253,607 338,515 898,452 4,169,554 950,431 1,567,521 164,704 3,466,053 432,958 234,581 77,800 297,060 243,130 7,434,238 248,007 1,256,221
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Night Express Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) Bio-Rad Laboratories Inc., (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$ $243,130$ $7,434,238$ $248,007$ $1,256,221$ $1,504,228$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390 11,300	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) Bio-Rad Laboratories Inc., (2)	$\begin{array}{c} 1,989,344\\ 276,684\\ 14,548,546\\ 455,693\\ 2,678,980\\ 253,607\\ 338,515\\ 898,452\\ 4,169,554\\ 950,431\\ 1,567,521\\ 164,704\\ 3,466,053\\ 432,958\\ 234,581\\ 77,800\\ 297,060\\ 243,130\\ 7,434,238\\ 248,007\\ 1,256,221\\ 1,504,228\\ 59,550\\ 166,995\\ 592,346\\ \end{array}$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390 11,300	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) Bio-Rad Laboratories Inc., (2) Waters Corporation, (2)	$\begin{array}{c} 1,989,344\\ 276,684\\ 14,548,546\\ 455,693\\ 2,678,980\\ 253,607\\ 338,515\\ 898,452\\ 4,169,554\\ 950,431\\ 1,567,521\\ 164,704\\ 3,466,053\\ 432,958\\ 234,581\\ 77,800\\ 297,060\\ 243,130\\ 7,434,238\\ 248,007\\ 1,256,221\\ 1,504,228\\ 59,550\\ 166,995\\ 592,346\\ 777,755\\ \end{array}$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390 11,300	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Verifone Holdings Inc., (2) Wright Express Corporation, (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) Bio-Rad Laboratories Inc., (2)	$\begin{array}{c} 1,989,344\\ 276,684\\ 14,548,546\\ 455,693\\ 2,678,980\\ 253,607\\ 338,515\\ 898,452\\ 4,169,554\\ 950,431\\ 1,567,521\\ 164,704\\ 3,466,053\\ 432,958\\ 234,581\\ 77,800\\ 297,060\\ 243,130\\ 7,434,238\\ 248,007\\ 1,256,221\\ 1,504,228\\ 59,550\\ 166,995\\ 592,346\\ \end{array}$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390 11,300 8,950	Tower Group Inc. Wills Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Unisys Corporation, (2) Verifone Holdings Inc., (2) Viright Express Corporation, (2) Viright Express Corporation, (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) Bio-Rad Laboratories Inc., (2) Waters Corporation, (2) Vaters Corporation, (2) Vaters Corporation, (2) Vaters Corporation, (2) Total Life Sciences Tools & Services Machinery 1.0% AGCO Corporation, (2)	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$ $243,130$ $7,434,238$ $248,007$ $1,256,221$ $1,504,228$ $59,550$ $166,995$ $592,346$ $777,755$ $1,596,646$ $137,755$
49,290 8,590 20,110 4,570 8,210 7,900 36,860 17,290 30,550 8,260 21,255 1,720 2,890 2,492 5,406 4,690 2,850 24,500 11,430 1,390 11,300 8,950	Tower Group Inc. Willis Group Holdings PLC WR Berkley Corporation Total Insurance Internet & Catalog Retail 0.0% Expedia, Inc. Internet Software & Services 0.3% Google Inc., Class A, (2) IAC/InterActiveCorp., (2) Rackspace Hosting Inc., (2) Tencent Holdings Limited Total Internet Software & Services IT Services 0.5% Accenture Limited Automatic Data Processing, Inc. CSG Systems International Inc., (2) International Business Machines Corporation (IBM) MasterCard, Inc. Maximus Inc. Unisys Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) VeriFone Holdings Inc., (2) Wright Express Corporation, (2) Total IT Services Leisure Equipment & Products 0.1% Polaris Industries Inc. Sankyo Company Ltd Total Leisure Equipment & Products Life Sciences Tools & Services 0.1% Affymetrix, Inc., (2) With Express Corporation, (2) Waters Corporation, (2) Waters Corporation, (2) Waters Corporation, (2) Water Sciences Tools & Services Machinery 1.0%	1,989,344 $276,684$ $14,548,546$ $455,693$ $2,678,980$ $253,607$ $338,515$ $898,452$ $4,169,554$ $950,431$ $1,567,521$ $164,704$ $3,466,053$ $432,958$ $234,581$ $77,800$ $297,060$ $243,130$ $7,434,238$ $248,007$ $1,256,221$ $1,504,228$ $59,550$ $166,995$ $592,346$ $777,755$ $1,596,646$

17,530	Caterpillar Inc.	1,951,966
	Cummins Inc.	2,141,975
	Deere & Company	548,397
2,830	Dover Corporation	186,044
9,420	Eaton Corporation	522,245
	Kone OYJ	3,040,266
11,698	Meritor Inc.	198,515
	Nordson Corporation	154,180
18,480	Oshkosh Truck Corporation, (2)	653,822
9,130	Parker Hannifin Corporation	864,428
2,060	Sauer-Danfoss, Inc.	104,916
22,660	Timken Company	1,185,118
4,629	Twin Disc, Inc.	149,146
16,200	Vallourec SA	1,817,405
	Total Machinery	13,821,746
	Marine 0.1%	
12,620	Genco Shipping and Trading Limited, (2)	135,917
61,000	Stolt-Nielsen S.A.	1,522,174
	Total Marine	1,658,091
	Media 0.7%	
53,378	Citadel Broadcasting Corporation, (2)	1,828,197
	Comcast Corporation, Class A	846,536
	Dex One Corporation, (2)	118,023
	DIRECTV Group, Inc., (2)	843,570
	Liberty Media Starz, (2)	630,888
	Madison Square Garden Inc., (2)	97,893
	Metro-Goldwyn-Mayer, (16)	1,285,995
	Philadelphia Newspapers LLC	272,238
	Readers Digest Association Inc., (2), (16)	1,060,961
	Scripps Networks Interactive, Class A Shares	740,330
	Time Warner Cable, Class A	142,751
	Viacom Inc., Class B	500,090
115,380	WPP Group PLC	1,422,436
	Total Media	9,789,908
	Metals & Mining 3.7%	
	AngloGold Ashanti Limited, Sponsored ADR, (3)	5,082,700
	Barrick Gold Corporation, (3)	9,821,372
	BHP Billiton PLC, ADR	3,162,478
	Cliffs Natural Resources Inc.	186,732
43,382	Freeport-McMoRan Copper & Gold, Inc.	
001 170		2,409,870
	Gold Fields Limited, Sponsored ADR	5,258,481
31,924	Kinross Gold Corporation	5,258,481 502,803
31,924 7,786	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16)	5,258,481 502,803 322,340
31,924 7,786 147,000	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited	5,258,481 502,803 322,340 6,054,607
31,924 7,786 147,000 142,864	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3)	5,258,481 502,803 322,340 6,054,607 7,797,517
31,924 7,786 147,000 142,864 7,280	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844
31,924 7,786 147,000 142,864 7,280 8,854	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2)	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102
31,924 7,786 147,000 142,864 7,280 8,854 80,656	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16)	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2)	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2)	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2%	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,000,000 7,690 143,420 16,010	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,000,000 7,690 143,420 16,010 4,924 25,680	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,000,000 7,690 143,420 16,010 4,924 25,680	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,000,000 7,690 143,420 16,010 4,924 25,680	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Limited Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2%	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominion Resources, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730 3,610	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominion Resources, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031 182,522
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730 3,610	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newcrest Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominion Resources, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031 182,522 233,260
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 4,600 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730 3,610	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Mutiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominion Resources, Inc. OGE Energy Corp. Sempra Energy	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031 182,522
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 7,000,000 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730 3,610 4,360	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries India Ltd., ADR Muttiline Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominion Resources, Inc.	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031 182,522 233,260
31,924 7,786 147,000 142,864 7,280 8,854 80,656 46,480 7,000,000 7,000,000 7,690 143,420 16,010 4,924 25,680 69,059 13,330 11,860 22,730 3,610 4,360	Kinross Gold Corporation Newcrest Mining Limited, Sponsored ADR, (16) Newmont Mining Corporation, (3) Noranda Aluminum Hodlings Corporation NovaGold Resources Inc., (2) Polyus Gold Company, ADR, (16) Rio Tinto Limited RTI International Metals, Inc., (2) Simmer & Jack Mines, (2) Steel Dynamics Inc. Sterlite Industries India Ltd., ADR Walter Industries India Ltd., ADR Walter Industries Inc. Total Metals & Mining Multi-Une Retail 0.2% Dillard s, Inc., Class A Macy s, Inc. Next PLC Total Multiline Retail Multi-Utilities 0.2% Ameren Corporation Consolidated Edison, Inc. Dominon Resources, Inc. OGE Energy Corp. Sempra Energy Total Multi-Utilities	5,258,481 502,803 322,340 6,054,607 7,797,517 116,844 115,102 2,832,639 4,074,490 143,290 786,401 144,341 2,214,405 2,168,234 53,194,646 197,551 622,997 2,193,531 3,014,079 374,173 601,539 1,016,031 182,522 233,260 2,407,525

3,680	Apache Corporation	481,786
,	Arch Coal Inc.	518,724
	BG Group PLC	2,411,230
	Cameco Corporation, (3) Chesapeake Energy Corporation, (3)	5,977,840 4,736,778
	Cimarex Energy Company	791,699
	Cloud Peak Energy Inc.	257,353
	ConocoPhillips	1,307,548
	Continental Resources Inc., (2)	2,199,489
	Devon Energy Corporation	642,390
	Exxon Mobil Corporation	347,457
	Gazprom OAO, ADR Hess Corporation	938,730 1,219,355
	Murphy Oil Corporation	461,078
	Newfield Exploration Company, (2)	507,747
	Nexen Inc., (3)	2,973,504
	Niko Resources Limited	1,055,183
	Occidental Petroleum Corporation	691,724
	Peabody Energy Corporation Petrobras Energia S.A., ADR	205,806 51,116
	Petrohawk Energy Corporation, (2)	481,966
	Petroquest Energy Inc., (2)	148,918
	PT Medco Energi Internasional TBK	1,782,946
,	QEP Resources Inc., (2)	392,427
	Range Resources Corporation, (3)	3,622,182
	Royal Dutch Shell PLC, Class B, Sponsored ADR	4,654,767
	SM Energy Company StatoilHydro ASA	354,628 2,488,725
	Statoli Hydro ASA, Sponsored ADR, (3)	4,801,068
	Stone Energy Corporation, (2)	358,060
	Suncor Energy, Inc.	3,304,394
	Tesoro Corporation	3,498,095
	Total S.A.	702,202
2,440	Whiting Petroleum Corporation, (2) Total Oil, Gas & Consumable Fuels	179,218 54,546,133
	Paper & Forest Products 0.0%	54,540,105
6,730	Domtar Corporation	617,679
-	Personal Products 0.0%	-
16.790	Deservices Deservice Heldforms Les	
,	Prestige Brands Holdings Inc.	193,085
	Pharmaceuticals 1.8%	
38,200	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3)	1,761,784
38,200 40,130	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group	1,761,784 1,843,100
38,200 40,130 33,367	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company	1,761,784 1,843,100 881,890
38,200 40,130 33,367 174,978	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group	1,761,784 1,843,100
38,200 40,130 33,367 174,978 31,477 42,705	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson	1,761,784 1,843,100 881,890 6,153,976
38,200 40,130 33,367 174,978 31,477 42,705 5,544	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3)	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3)	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920	Pharmaceuticals 1.3% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2)	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920	Pharmaceuticals 1.3% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830	Pharmaceuticals 1.3% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals No., (2) Professional Services 0.0%	$\begin{array}{c} 1,761,784\\ 1,843,100\\ 881,890\\ 6,153,976\\ 1,016,707\\ 2,530,271\\ 183,007\\ 1,689,812\\ 2,345,638\\ 885,719\\ 2,152,770\\ 1,831,205\\ 91,258\\ 1,782,798\\ 25,149,935 \end{array}$
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830	Pharmaceuticals 1.3% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services 0.0% Acacia Research, (2)	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830	Pharmaceuticals1.3%AstraZeneca Group, Sponsored ADR, (3)AstraZeneca GroupBristol-Myers Squibb CompanyEli Lilly and Company, (3)Forest Laboratories, Inc., (2), (3)Johnson & JohnsonMerck & Company Inc.Novartis AG, Sponsored ADRNovo Nordisk A/SPfizer Inc., (3)Sanofi-Aventis, S.A.Teva Pharmaceutical Industries Limited, Sponsored ADRWarrer Chilcott Limited, (2)Watson Pharmaceuticals Inc., (2)Total Pharmaceuticals Inc., (2)Total PharmaceuticalsProfessional Services0.0%Acacia Research, (2)Towers Watson & Company, Class A Shares	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830	Pharmaceuticals 1.3% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services 0.0% Acacia Research, (2)	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novaris AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services Onwers Watson & Company, Class A Shares Total Professional Services Real Estate 0.6% Annaly Capital Management Inc.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070	Pharmaceuticals1.8%AstraZeneca Group, Sponsored ADR, (3)AstraZeneca GroupBristol-Myers Squibb CompanyEli Lilly and Company, (3)Forest Laboratories, Inc., (2), (3)Johnson & JohnsonMerck & Company Inc.Novartis AG, Sponsored ADRNovo Nordisk A/SPfizer Inc., (3)Sanofi-Aventis, S.A.Teva Pharmaceutical Industries Limited, Sponsored ADRWarner Chilcott Limited, (2)Watson Pharmaceuticals Inc., (2),Total Pharmaceuticals Inc., (2)Total PharmaceuticalsProfessional Services0.0%Acacia Research, (2)Towers Watson & Company, Class A SharesTotal Professional ServicesReal Estate0.6%Annaly Capital Management Inc.Anworth Mortgage Asset Corporation	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286
38,200 40,130 33,367 174,978 31,477 42,705 5,544 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070 3,470	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services Ouy Acacia Research, (2) Towers Watson & Company, Class A Shares Total Professional Services Real Estate O.6% Annaly Capital Management Inc. Annany Capital Management Inc. Annorth Mortgage Asset Corporation Camden Property Trust	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286 197,165
38,200 40,130 33,367 174,978 31,477 42,705 5,544 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070 3,470 16,720	Pharmaceuticals 1.0% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Inc., (2) Total Pharmaceutical Services 0.0% Acacia Research, (2) Towers Watson & Company, Class A Shares Total Professional Services Real Estate O.6% Annaly Capital Management Inc. Annuly Capital Management Inc. Anworth Mortgage Asset Corporation Camden Property Trust Digital Realty Trust Inc.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286 197,165 972,101
38,200 40,130 33,367 174,978 31,477 42,705 5,544 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070 3,470 16,720 16,200	Pharmaceuticals 1.0% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Bristol-Myers Squibb Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services Otal Pharmaceuticals Professional Services Real Estate 0.6% Annaly Capital Management Inc. Annaly Capital Managemen	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286 197,165
38,200 40,130 33,367 174,978 31,477 42,705 5,544 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070 3,470 16,720 16,200 7,630	Pharmaceuticals 1.0% AstraZeneca Group Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Inc., (2) Total Pharmaceutices Professional Services Read Research, (2) Towers Watson & Company, Class A Shares Total Professional Services Read Estate 0.6% Annaly Capital Management Inc. Anworth Mortgage Asset Corporation Camden Property Trust Digital Realty Trust Inc.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286 197,165 972,101 226,962
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830 31,830 35,200 31,070 35,200 31,070 3,470 16,720 16,720 16,200 7,630 4,130 2,070	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services Outget Towers Watson & Company, Class A Shares Total Pharmaceuticals Professional Services Real Estate 0.6% Annaly Capital Management Inc. Annorth Mortgage Asset Corporation Camden Property Trust Inc. Digital Realty Trust Inc. Duke Realty Corporation Dupot Fabros Technology Inc. Equity Lifestyles Properties Inc. Essex Property Trust Inc.	1,761,784 $1,843,100$ $881,890$ $6,153,976$ $1,016,707$ $2,530,271$ $183,007$ $1,689,812$ $2,345,638$ $885,719$ $2,152,770$ $1,831,205$ $91,258$ $1,782,798$ $25,149,935$ $134,827$ $128,113$ $262,940$ $614,240$ $220,286$ $197,165$ $972,101$ $226,962$ $185,028$ $238,095$ $256,680$
38,200 40,130 33,367 174,978 31,477 42,705 5,544 31,154 18,670 43,610 30,703 36,500 3,920 31,830 3,940 2,310 35,200 31,070 3,470 16,720 16,200 7,630 4,130 2,070 3,200	Pharmaceuticals 1.8% AstraZeneca Group, Sponsored ADR, (3) AstraZeneca Group Bristol-Myers Squibb Company Eli Lilly and Company, (3) Forest Laboratories, Inc., (2), (3) Johnson & Johnson Merck & Company Inc. Novartis AG, Sponsored ADR Novo Nordisk A/S Pfizer Inc., (3) Sanofi-Aventis, S.A. Teva Pharmaceutical Industries Limited, Sponsored ADR Warner Chilcott Limited, (2) Watson Pharmaceuticals Inc., (2) Total Pharmaceuticals Professional Services Real Estate 0.6% Acacia Research, (2) Towers Watson & Company, Class A Shares Total Professional Services Real Estate 0.6% Annaly Capital Management Inc. Anworth Mortgage Asset Corporation Camden Property Trust Digital Realty Trust Inc. Duke Realty Corporation Dupont Fabros Technology Inc. Equity Lifestyles Properties Inc.	1,761,784 1,843,100 881,890 6,153,976 1,016,707 2,530,271 183,007 1,689,812 2,345,638 885,719 2,152,770 1,831,205 91,258 1,782,798 25,149,935 134,827 128,113 262,940 614,240 220,286 197,165 972,101 226,962 185,028 238,095

2,480	Mid-America Apartment Communities	159,216
4,537	Parkway Properties Inc.	77,129
3,450	PS Business Parks Inc.	199,893
	Ramco-Gershenson Properties Trust	105,252
	Rayonier Inc.	839,939
	Simon Property Group, Inc.	1,371,434
	Taubman Centers Inc.	190,209
	Westfield Group	1,578,676
163,410	Westfield Realty Trust Total Real Estate	442,840 8,286,805
	Real Estate Management & Development 0.3%	0,200,005
98 560	Brookfield Properties Corporation	1,744,497
	Hysan Development Company	1,495,580
	Jones Lang LaSalle Inc.	335,126
	Solidere, GDR, (16)	401,663
	Total Real Estate Management & Development	3,976,866
	Road & Rail 0.4%	
	CSX Corporation	756,132
	East Japan Railway Company, ADR, (16)	104,978
	East Japan Railway Company	945,239
	Genesee & Wyoming Inc.	319,518
	Hertz Global Holdings Inc., (2)	165,365
	Kansas City Southern Industries, (2)	961,043
	Norfolk Southern Corporation Union Pacific Corporation	271,538 1,337,288
	West Japan Railway Company	984,071
200	Total Road & Rail	5,845,172
	Semiconductors & Equipment 0.6%	0,040,172
68,820	ASM Lithography Holding NV	3,033,235
	Broadcom Corporation, Class A	232,342
34,120	Cypress Semiconductor Corporation, (2)	661,246
43,645	Intel Corporation	880,320
	KLA-Tencor Corporation	1,620,528
	Marvell Technology Group Ltd., (2)	462,457
	Micron Technology, Inc., (2)	201,467
	Novellus Systems, Inc., (2)	646,062
	ON Semiconductor Corporation, (2)	159,549
	Silicon Image, Inc., (2) Teradyne Inc., (2)	199,493 221,378
12,400	Total Semiconductors & Equipment	8,318,077
	Software 0.4%	0,010,077
4.940	Advent Software Inc., (2)	141,630
	Ansys Inc., (2)	414,283
	CommVault Systems, Inc., (2)	264,604
	Manhattan Associates Inc., (2)	136,115
135,320	Microsoft Corporation	3,431,715
	Oracle Corporation	1,056,494
	Rovi Corporation, (2)	570,300
	Salesforce.com, Inc., (2)	208,385
6,290	VirnetX Holding Corporation	125,234
	Total Software Specialty Retail 0.4%	6,348,760
13 260	Advance Auto Parts, Inc.	870,121
	Best Buy Co., Inc.	273,644
	Home Depot, Inc.	418,778
	Industria de Diseno Textil SA, Inditex	1,611,256
	Limited Brands, Inc.	139,082
18,250	Tractor Supply Company	1,092,445
36,240	Williams-Sonoma Inc.	1,467,720
	Total Specialty Retail	5,873,046
	Textiles, Apparel & Luxury Goods 0.5%	
	Burberry Group PLC	1,954,708
	Deckers Outdoor Corporation, (2)	130,087
	Fossil Inc., (2)	337,139
	LVMH Moet Hennessy	2,251,042
088,800	Yue Yuen Industrial Holdings Limited	2,118,523 6,791,499
	Total Textiles, Apparel & Luxury Goods Thrifts & Mortgage Finance 0.0%	0,791,499
20 210	New York Community Bancorp Inc.	348,824
20,210	Tobacco 0.4%	0-10,02-1

36,430	Altria Group, Inc.	948,272
49,760	British American Tobacco PLC	1,997,219
45,000	Eastern Tobacco	795,569
25,339	Philip Morris International	1,662,998
21,960	Reynolds American Inc.	780,238
	Total Tobacco	6,184,296
	Trading Companies & Distributors 0.4%	
283,792	Mitsui & Company Limited	5,086,965
6,540	United Rentals Inc.	217,650
	Total Trading Companies & Distributors	5,304,615
	Wireless Telecommunication Services 0.5%	
14,343	Millicom International Cellular S.A.	1,372,513
28,509	Millicom International Cellular S.A.	2,741,710
96,298	Turkcell lletisim Hizmetleri A.S., ADR	1,447,358
676,090	Vodafone Group PLC	1,914,288
	Total Wireless Telecommunication Services	7,475,869
	Total Common Stocks (cost \$446,405,404)	521,474,928

Shares	Description (1) Convertible Preferred Securities 1.7% (1.3% of Total	Coupon	Ratings (4)	Value
	Investments)			
8,150	Capital Markets 0.0% AMG Capital Trust II, Convertible Bond	5.150%	BB	\$ 357,582
	Commercial Banks 1.0%			
7,300	Credit Suisse AG	7.875%	BBB+	7,519,000
7,200	Fifth Third Bancorp, Convertible Bond	8.500%	Ba1	1,065,600
4,650	Wells Fargo & Company, Convertible Bond	7.500%	A-	4,813,680
	Total Commercial Banks			13,398,280
4 200	Diversified Financial Services 0.3%	7 250%	DD.	4 997 147
4,290	Bank of America Corporation Food Products 0.1%	7.250%	BB+	4,337,147
7,450	Bunge Limited, Convertible Bonds Gas Utilities 0.0%	4.875%	Ba1	778,525
5,125	El Paso Energy Capital Trust I, Convertible Preferred	4.750%	В	226,781
11.050	Health Care Providers & Services 0.0%	4.0000/	P	504.050
11,650	Omnicare Capital Trust II, Series B Household Durables 0.1%	4.000%	В	524,250
9,850	Stanley, Black, and Decker Inc. Independent Power Producers & Energy Traders 0.1%	4.750%	BBB+	1,179,439
20,238	AES Trust III, Convertible Preferred Insurance 0.0%	6.750%	B+	987,614
7,200	Aspen Insurance Holdings Limited Media 0.0%	5.625%	BBB-	386,424
150	Interpublic Group Companies Inc., Convertible Notes Real Estate 0.1%	0.000%	В	165,000
31,528	CommonWealth REIT, Convertible Debt	6.500%	Baa3	678,483
13,850	Health Care REIT, Inc., Convertible Bonds	6.500%	Baa3	721,584
	Total Real Estate Total Convertible Preferred Securities (cost \$20,549,714)			1,400,067 23,741,109
Shares	Description (1) \$25 Par (or similar) Preferred Securities 32.9% (25.2% of T Investments)	Coupon otal	Ratings (4)	Value
	Capital Markets 3.9%			
58,500	Ameriprise Financial, Inc.	7.750%	A	\$ 1,623,375
119,471 683,077	BNY Capital Trust V, Series F Credit Suisse	5.950% 7.900%	A1 A3	3,009,474 18,388,433
1,179,057	Deutsche Bank Capital Funding Trust II	6.550%	BBB	29,075,546
3,200	Deutsche Bank Capital Funding Trust IX	6.625%	BBB	78,016
68,200	Deutsche Bank Contingent Capital Trust III	7.600%	BBB	1,788,204
15,300	Goldman Sachs Group Inc., Series 2004-4 (CORTS)	6.000%	A3	343,944
18,600	Goldman Sachs Group Inc., Series GSC-3 (PPLUS)	6.000%	A3	418,872
5,000 15,900	Goldman Sachs Group Inc. Morgan Stanley Capital Trust V	6.200% 5.750%	Baa2 Baa2	124,550 369,039
2,500	Morgan Stanley Capital Trust V Morgan Stanley Capital Trust VII Total Capital Markets Commercial Banks 4.1%	6.600%	Baa2 Baa2	60,700 55,280,153
585,341	Banco Santander Finance	10.500%	A-	16,652,951
28,400	Barclays Bank PLC	7.750%	A-	730,448
1,300 170,400	Barclays Bank PLC BB&T Capital Trust VI	7.100% 9.600%	A+ Baa1	32,786 4,760,976

	Eugar i mig. Navoon main onatogy moomo a			
38,309	BB&T Capital Trust VII	8.100%	Baa1	1,032,428
155,500	Cobank Agricultural Credit Bank, 144A	7.000%	N/R	7,284,211
48,000	Cobank Agricultural Credit Bank	11.000%	А	2,670,000
2,800	Fifth Third Capital Trust V	7.250%	Baa3	70,980
1,000,000	HSBC Bank PLC	1.000%	А	630,000
45,812	HSBC Finance Corporation	6.875%	А	1,178,743
367,100	HSBC Holdings PLC, (2)	8.000%	A-	10,014,488
1,400	HSBC Holdings PLC	6.200%	A-	33,810
15,100	HSBC USA Inc., Series F	2.858%	A-	723,139
150,200	Merrill Lynch Preferred Capital Trust	7.280%	Baa3	3,736,976
,	V			-,,
355,241	National City Capital Trust II	6.625%	BBB	8,991,150
9,700	Wells Fargo Capital Trust VII	5.850%	A-	242,888
-,	Total Commercial Banks			58,785,974
	Diversified Financial Services 2.2%			
72,000	Citigroup Capital Trust XII	8.500%	BB+	1,895,760
178,500	Citigroup Capital XIII	7.875%	BB+	4,890,900
2,000	Countrywide Capital Trust III	7.000%	Baa3	50,020
63,600	Countrywide Capital Trust IV	6.750%	Baa3	1,575,372
188,023	ING Groep N.V.	7.200%	Ba1	4,459,906
755,475	ING Groep N.V.	7.050%	Ba1	17,617,677
6,600	JPMorgan Chase Capital Trust	6.700%	A2	168,168
-,	XXIX			,
	Total Diversified Financial Services			30,657,803
	Diversified Telecommunication Services 0.2%			,,
69,063	AT&T Inc.	6.375%	A2	1,841,220
52,000	Telephone and Data Systems Inc.	6.875%	Baa2	1,298,440
- ,	Total Diversified Telecommunication			3,139,660
	Services			-,,
	Electric Utilities 0.5%			
259,300	Entergy Texas Inc.	7.875%	BBB+	7,275,958
,	Food Products 0.2%			.,,
33,100	Dairy Farmers of America Inc.,	7.875%	BBB-	3,034,856
,	144A			-,,
	Insurance 7.3%			
1,122,600	Aegon N.V.	6.375%	BBB	25,561,602
35,900	Allianz SE	8.375%	A+	959,205
192,117	Arch Capital Group Limited,	7.875%	BBB	4,875,929
	Series B			
361,042	Arch Capital Group Limited	8.000%	BBB	9,202,961
2,769	Axis Capital Holdings Limited	7.250%	BBB	68,367
4,250,000	Dai-Ichi Mutual Life, 144A	7.250%	A3	4,201,355
29,400	Delphi Financial Group, Inc.	7.376%	BB+	712,950
209,327	EverestRe Capital Trust II	6.200%	Baa1	4,879,412
84,357	Markel Corporation	7.500%	BBB	2,210,153
849,084	PartnerRe Limited, Series C	6.750%	BBB+	20,768,595
144,415	PLC Capital Trust III	7.500%	BBB	3,653,700
14,000	PLC Capital Trust IV	7.250%	BBB	349,160
22,317	Protective Life Corporation	7.250%	BBB	557,479
136,730	Prudential Financial Inc.	9.000%	BBB+	3,761,442
24,682	Prudential PLC	6.750%	A-	618,037
1,000,000	Reinsurance Group of America Inc.	6.750%	BBB-	977,126
87,828	RenaissanceRe Holdings Limited,	6.080%	BBB+	2,015,653
	Series C			
175,400	RenaissanceRe Holdings Limited,	6.600%	BBB+	4,307,824
	Series D			
589,279	W. R. Berkley Corporation, Capital	6.750%	BBB-	14,726,082
	Trust II			
	Total Insurance			104,407,032
	Media 4.1%			· •
599,221	CBS Corporation	6.750%	BBB-	15,064,416
1,012,662	Comcast Corporation	7.000%	BBB+	25,914,021
30,000	Comcast Corporation	6.625%	BBB+	780,900
30,000			BBB+	16,829,565
647,540	Viacom Inc.	6.850%	DDD+	10,020,000
		6.850%	DDD+	58,588,902
	Viacom Inc.	6.850%		
	Viacom Inc. Total Media	6.850% 8.375%	BBB	
647,540	Viacom Inc. Total Media Multi-Utilities 0.7%			58,588,902
647,540	Viacom Inc. Total Media Multi-Utilities 0.7% Dominion Resources Inc.	8.375%	BBB	58,588,902 3,571,462

	Oil, Gas & Consumable Fuels 1.1%				
611,600	Nexen Inc.		7.350%	BB+	15,504,060
	Pharmaceuticals 0.1%		0.0500/		
39,800	Bristol Myers Squibb Company (CORTS)		6.250%	A+	1,003,756
	Real Estate 8.3%				
59,800	CommomWealth REIT		7.500%	BBB	1,259,986
532,400	CommomWealth REIT		7.125%	Baa3	13,373,888
199,813	Developers Diversified Realty Corporation, Series H		7.375%	Ba1	4,955,362
6,800	Duke Realty Corporation, Series K		6.500%	Baa3	156,740
72,830	Duke Realty Corporation, Series L		6.600%	Baa3	1,701,309
22,700	Duke Realty Corporation, Series N		7.250%	Baa3	567,273
121,700 143,005	Duke-Weeks Realty Corporation Equity Residential Properties Trust,		6.625% 6.480%	Baa3 BBB-	2,828,308 3,616,596
143,005	Series N		0.40078		3,010,330
632,116	Kimco Realty Corporation, Series G		7.750%	Baa2	16,346,520
23,000	Kimco Realty Corporation, Series H		6.900%	Baa2	572,240
3,997	Prologis Trust, Series C		8.540%	Baa3	223,457
51,275	Prologis Trust, Series G		6.750%	Baa3	1,229,575
20,000 27,632	PS Business Parks, Inc. Public Storage, Inc., Series C		0.000% 6.600%	BBB- BBB+	493,400 689,142
149,500	Public Storage, Inc., Series E		6.750%	BBB+	3,770,390
69,911	Public Storage, Inc., Series H		6.950%	BBB+	1,755,465
700	Public Storage, Inc., Series K		7.250%	BBB+	17,857
1,321	Public Storage, Inc., Series M		6.625%	BBB+	33,302
29,949	Public Storage, Inc.		6.875%	BBB+	775,080
235,263	Public Storage, Inc.		6.750%	BBB+	5,938,038
27,541 135,186	Realty Income Corporation Regency Centers Corporation		6.750% 7.450%	Baa2 Baa3	701,745 3,406,687
626,351	Vornado Realty LP		7.875%	BBB	16,967,849
1,227,443	Wachovia Preferred Funding		7.250%	A-	31,361,169
	Corporation				, ,
5,559	Weingarten Realty Trust		8.100%	BBB	126,189
117,000	Weingarten Realty Trust		6.950%	Baa3	2,848,950
102,725	Weingarten Realty Trust Total Real Estate		6.500%	Baa3	2,436,637 118,153,154
	Wireless Telecommunication Services	0.2%			110,155,154
89,557	Telephone and Data Systems Inc.	•	7.600%	Baa2	2,250,566
16,700	Telephone and Data Systems Inc.		7.000%	Baa2	417,165
	Total Wireless Telecommunication				2,667,731
	Services Total \$25 Par (or similar) Preferred Sec	ourities (cost			
	\$456,907,650)				468,413,713
Principal		Weighted Average			
Amount (000)	Description (1)	Coupon	Maturity (5)	Ratings (4)	Value
· · /	Variable Rate Senior Loan Interests	6.8% (5.2% of Total Inv		• • • •	
• • • • • •	Aerospace & Defense 0.1%	5.04.00/	7/04/44	-	• • • • • • • • • •
\$ 574	DAE Aviation Holdings, Inc., Term Loan B1	5.310%	7/31/14	В	\$ 574,109
553	DAE Aviation Holdings, Inc., Term	5.310%	7/31/14	В	553,059
	Loan B2				
1,127	Total Aerospace & Defense				1,127,168
	Airlines 0.1%			_	
1,925	Delta Air Lines, Inc., Term Loan Automobiles 0.1%	3.506%	4/30/14	В	1,908,457
1,366	Ford Motor Company, Term Loan	3.010%	12/15/13	Baa3	1,367,198
1,000	Biotechnology 0.1%	0.01070	12, 10, 10	Dado	1,007,100
900	Grifols, Term Loan, WI/DD	TBD	TBD	BB	907,684
	Chemicals 0.1%			_	
998	Univar, Inc., Term Loan	5.000%	6/30/17	В	1,002,666
1,642	Communications Equipment 0.5% Avaya, Inc., Term Loan B3	4.811%	10/26/17	B1	1,591,944
3,299	Avaya, Inc., Term Loan BS	3.061%	10/27/14	B1	3,223,166
1,125	CommScope Inc., Term Loan	5.000%	1/14/18	BB	1,134,141
867	Intelsat, Term Loan	5.250%	4/02/18	BB-	873,503
6,933	Total Communications Equipment				6,822,754
	Diversified Consumer Services 0.1%				

				n a	
946	Cengage Learning Acquisitions, Inc., Term Loan	2.500%	7/03/14	B+	908,058
1,033	Diversified Financial Services 0.1% Pinafore LLC, Term Loan Electric Utilities 0.2%	4.250%	9/29/16	BB	1,038,788
1,930	TXU Corporation, Term Loan B2	3.783%	10/10/14	B2	1,629,126
834	TXU Corporation, Term Loan B3	3.759%	10/10/14	B2	702,470
2,764	Total Electric Utilities	3.73978	10/10/14	DZ	2,331,596
2,704					2,331,390
1 615	Electrical Equipment 0.1%	2.010%	0/07/14	В	1 604 970
1,615	Allison Transmission Holdings, Inc.,	3.010%	8/07/14	D	1,604,872
	Term Loan				
4 005	Food & Staples Retailing 0.1%	0.7500/	7/00/44	Do	4 000 400
1,995	U.S. Foodservice, Inc., Term Loan	2.753%	7/03/14	B2	1,938,160
	Food Products 0.2%				
96	Darling International, Inc., Term	5.141%	12/17/16	BB+	96,900
	Loan				
2,250	Del Monte Foods Company, Term	4.500%	3/08/18	Ba3	2,254,394
	Loan				
995	Pierre Foods, Inc., Term Loan	7.000%	9/30/16	B+	1,001,426
3,341	Total Food Products				3,352,720
	Health Care Providers & Services 0.4				
2,719	Community Health Systems, Inc.,	2.561%	7/25/14	BB	2,693,215
	Term Loan				
137	Community Health Systems, Inc.,	2.561%	7/25/14	BB	136,198
	Delayed Term Loan				
840	Community Health Systems, Inc.,	3.811%	1/25/17	BB	839,780
	Extended Term Loan				
1,125	National Mentor Holdings, Inc.,	7.000%	2/09/17	B+	1,104,375
	Tranche B				
840	Select Medical Corporation, Term	2.337%	2/24/12	Ba2	836,657
	Loan B2				
438	Select Medical Corporation, Term	2.317%	2/24/12	Ba2	436,093
	Loan				
6,099	Total Health Care Providers &				6,046,318
	Services				
	Hotels, Restaurants & Leisure 0.8%				
1,347	Burger King Corporation, Tranche B	4.500%	10/19/16	BB-	1,346,500
2,301	CCM Merger, Inc., Term Loan	7.000%	3/01/17	B+	2,333,229
991	Harrah s Operating Company, Inc.,	3.303%	1/28/15	В	919,983
	Term Loan B2				
518	Herbst Gaming, LLC, Term Loan	10.000%	12/31/15	B+	540,600
901	Orbitz Worldwide, Inc., Term Loan	3.286%	7/25/14	B+	850,107
132	OSI Restaurant Partners LLC,	3.540%	6/14/13	B+	128,552
	Revolver				
1,364	OSI Restaurant Partners LLC, Term	2.563%	6/14/14	B+	1,326,300
,	Loan				
556	Reynolds Group Holdings, Inc., US	4.250%	2/09/18	BB	559,106
	Term Loan		_,		,
1,935	Travelport LLC, Delayed Term Loan	4.963%	8/21/15	Ba3	1,916,234
134	Travelport LLC, Letter of Credit	4.807%	8/21/15	Ba3	132,860
669	Travelport LLC, Term Loan	4.963%	8/21/15	Ba3	662,146
377	Venetian Casino Resort LLC,	3.000%	11/23/16	BB-	368,050
011	Delayed Term Loan	0.00070			000,000
1,107	Venetian Casino Resort LLC,	3.000%	11/23/16	BB-	1,080,646
1,107	Tranche B, Term Loan	0.00070	11/20/10	22	1,000,010
12,332	Total Hotels, Restaurants & Leisure				12,164,313
,	Household Products 0.1%				,,
998	Visant Corporation, Term Loan	5.250%	12/22/16	Ba3	997,874
	IT Services 0.5%	0.20070		240	001,011
2,029	First Data Corporation, Term Loan	3.002%	9/24/14	B+	1,946,935
2,020	B1	0.00270	0/2 1/11		1,010,000
483	Infor Global Solutions Intermediate Holdin	as Itd. Delawaaa	an 7/28/12	B+	477,498
1,183	Infor Global Solutions Intermediate Holdin			B+	1,171,210
476	Infor Global Solutions Intermediate Holdin			B+	470,865
2,268	Infor Global Solutions Intermediate	6.000%	7/28/15	B+	2,244,156
_,_00	Holdings, Ltd., Term Loan	0.00070	1,20,10	5.	2,277,100
1,153	SunGard Data Systems, Inc., Term	2.008%	2/28/14	BB	1,146,516
.,	Loan B	2.00070		55	1,140,010
7,592	Total IT Services				7,457,180
.,	Leisure Equipment & Products 0.0%				.,,

	724 740	Cedar Fair LP, Term Loan Media 1.0% Cequel Communications LLC, Term	4.000% 2.260%	12/15/17 11/05/13	Ba2 Ba2	728,656 736,835
3,	,191	Loan B Charter Communications Operating	3.560%	9/06/16	BB+	3,203,666
	781	Holdings LLC, Term Loan C Citadel Broadcasting Corporation, Term Loan, (7)	4.250%	12/30/16	Baa3	782,960
1,	,110	Gray Television, Inc., Term Loan B	3.760%	12/31/14	В	1,101,914
	50	Nielsen Finance LLC, Term Loan A	2.259%	8/09/13	Ba2	49,767
	850	Nielsen Finance LLC, Term Loan B Nielsen Finance LLC, Term Loan C	4.009%	5/02/16	BB	1,854,842
	819 342	SuperMedia, Term Loan	3.759% 11.000%	5/02/16 12/31/15	Ba2 B-	818,830 227,985
	425	Tribune Company, Term Loan B, (8), (9)	0.000%	6/04/14	Ca	996,609
5,	477	Univision Communications, Inc., Term Loan	4.496%	3/31/17	В	5,345,638
15,	785	Total Media Metals & Mining 0.1%				15,119,046
	825	John Maneely Company, Term Loan	4.750%	4/01/17	BB	826,712
	998 823	Novelis, Inc., Term Loan Total Metals & Mining	4.000%	3/10/17	Ba2	1,001,329 1,828,041
	910	Oil, Gas & Consumable Fuels 0.2% CCS Income Trust, Term Loan	3.304%	11/14/14	В	2,762,831
	935	Personal Products 0.1% NBTY, Inc., Term Loan B1, WI/DD	TBD	TBD	BB-	938,700
		Pharmaceuticals 0.1%				
1,	,000	Royalty Pharma Finance Trust, Unsecured Term Loan Real Estate 0.1%	7.750%	5/15/15	Baa3	1,040,000
2,	,000	iStar Financial, Inc., Tranche A1 Real Estate Management & Development 0.3%	5.000%	6/28/13	B2	1,983,588
	999	Capital Automotive LP, Tranche B	5.000%	3/13/17	Ba3	991,370
	633	LNR Property Corporation, Term	3.760%	7/12/11	B2	1,634,835
1,	,191	Loan B Realogy Corporation, Delayed Term	4.562%	10/10/16	B1	1,125,524
3,	823	Loan Total Real Estate Management & Development				3,751,729
		Road & Rail 0.1%			55	
1,	,135	Swift Transportation Company, Inc., Term Loan Semiconductors & Equipment 0.2%	6.000%	12/21/16	BB-	1,141,924
1,	994	Freescale Semiconductor, Inc., Term Loan	4.511%	12/01/16	B1	1,985,262
1,	,000	NXP Semiconductor LLC, Term Loan, WI/DD	TBD	TBD	B-	1,011,875
2,	994	Total Semiconductors & Equipment Software 0.1%				2,997,137
	869	IPC Systems, Inc., Term Loan Specialty Retail 0.8%	2.532%	6/02/14	B1	858,544
2,	,250	Burlington Coat Factory Warehouse Corporation, Term Loan B	6.250%	2/23/17	B-	2,225,038
1,	,500	Claire s Stores, Inc., Term Loan B, WI/DD	TBD	TBD	В	1,435,209
	500	J Crew Group, Term Loan	4.750%	3/07/18	B1	1,496,915
	,833 971	Jo-Ann Stores, Inc., Term Loan Michaels Stores, Inc., Term Loan	4.750% 2.584%	3/15/18 10/31/13	B+	1,821,188
	3/1	B1	2.004%	10/31/13	B+	962,847
1,	,306	Michaels Stores, Inc., Term Loan B2	4.834%	7/31/16	B+	1,312,234
1,	727	Toys R Us - Delaware, Inc., Term Loan	6.000%	9/01/16	BB-	1,738,493
	,087	Total Specialty Retail Wireless Telecommunication Services 0.1%				10,991,924
1,	928	Clear Channel Communications, Inc., Tranche B, Term Loan	3.896%	11/13/15	CCC+	1,699,626
\$98,	,977	i chii Euan				96,817,552

Total Variable Rate Senior Loan Interests (cost \$95,635,837)

Principal					
Amount (000)	Description (1) Convertible Bonds 11.2% (8.5%	Coupon	Maturity	Ratings (4)	Value
	of Total Investments)				
\$ 500	Aerospace & Defense 0.1% Alliant Techsystems Inc.,	2.750%	9/15/11	BB-	\$ 503,750
1,270	Convertible Bonds L-3 Communications Corporation, Convertible Bond	3.000%	8/01/35	BB+	1,281,113
1,770	Total Aerospace & Defense Auto Components 0.1%				1,784,863
500 250	BorgWarner Inc. TRW Automotive Inc., Convertible	3.500% 3.500%	4/15/12 12/01/15	BBB Ba2	1,222,500 500,313
750	Bond, 144A Total Auto Components				1,722,813
	Automobiles 0.1%			5.0	
1,100	Ford Motor Company, Convertible Bonds	4.250%	11/15/16	Ba3	1,993,750
400	Beverages 0.0% Molson Coors Brewing Company, Convertible Notes	2.500%	7/30/13	BBB-	464,500
	Biotechnology 0.3%				
3,375	Amgen Inc.	0.375%	2/01/13	A+	3,353,906
600 3,975	BioMarin Pharmaceutical Inc. Total Biotechnology Capital Markets 0.1%	1.875%	4/23/17	В-	812,250 4,166,156
600	Affiliated Managers Group Inc.	3.950%	8/15/38	BBB-	704,250
750	Jefferies Group Inc., Convertible Bond	3.875%	11/01/29	BBB	779,063
1,350	Total Capital Markets Commercial Banks 0.0%				1,483,313
450	SVB Financial Group, Convertible Bond, 144A	3.875%	4/15/11	A3	459,563
450	Commercial Services & Supplies 0.0% Covanta Holding Corporation, Convertible Bonds	3.250%	6/01/14	Ba3	531,000
600	Communications Equipment 0.7% Ciena Corporation, Convertible	0.250%	5/01/13	В	612,000
950	Bond Ciena Corporation, Convertible Bond	0.875%	6/15/17	В	927,438
8,840 10,390	Lucent Technologies Inc., Series B Total Communications Equipment	2.875%	6/15/25	B1	8,552,700 10,092,138
1,400	Computers & Peripherals 0.8% EMC Corporation, Convertible	1.750%	12/01/11	A-	2,317,000
700	Bonds, 144A EMC Corporation, Convertible Bonds, 144A	1.750%	12/01/13	A-	1,193,500
1,050	EMC Corporation, Convertible Bonds	1.750%	12/01/11	A-	1,737,750
1,200	EMC Corporation, Convertible Bonds	1.750%	12/01/13	A-	2,046,000
2,000	Sandisk Corporation, Convertible Bond	1.000%	5/15/13	BB-	1,962,500
1,161	Sandisk Corporation, Convertible Bond	1.500%	8/15/17	BB-	1,314,833
7,511	Total Computers & Peripherals Containers & Packaging 0.1%				10,571,583
950	Owens-Brockway Glass Containers Diversified Consumer Services 0.1%	3.000%	6/01/15	BB	963,063
561 400	Coinstar Inc., Convertible Bond Sotheby s Holdings Inc., Convertible Bond	4.000% 3.125%	9/01/14 6/15/13	BB+ BB-	775,583 657,500
961	Total Diversified Consumer Services				1,433,083
800	Diversified Financial Services 0.1%	2.500%	8/15/13	BBB	792,000

	NASDAQ Stock Market Inc.,					
	Convertible Bond					
ECE	Diversified Telecommunication Ser	vices 0.0%	0.0750/	4/01/06	Р	671 644
565	Time Warner Telecom Inc., Convertible Bond		2.375%	4/01/26	В-	671,644
	Electrical Equipment 0.1%					
650	General Cable Corporation,		0.875%	11/15/13	Ba3	710,938
	Convertible Bonds					
462	General Cable Corporation,		4.500%	11/15/29	В	645,068
	Convertible Bonds					
1,112	Total Electrical Equipment	- 0.00/				1,356,006
500	Electronic Equipment & Instrument Anixter International Inc.,	S 0.2%	1.000%	2/15/13	B+	627,500
500	Convertible Bond		1.00078	2/15/15	DŦ	027,500
500	Itron Inc.		2.500%	8/01/26	В	514,375
1,000	Tech Data Corporation, Convertible		2.750%	12/15/26	BBB-	1,077,500
	Bonds					
2,000	Total Electronic Equipment &					2,219,375
	Instruments	0/				
1,950	Energy Equipment & Services 0.8 Bristow Group Convertible Bond	70	3.000%	6/15/38	BB	1,952,438
764	Cameron International Corporation,		2.500%	6/15/26	BBB+	1,232,905
701	Convertible Bonds		2.00070	0/10/20		1,202,000
450	Exterran Holdings Inc., Convertible		4.250%	6/15/14	B+	555,188
	Bond					
1,200	Nabors Industries Inc., 144A		0.940%	5/15/11	BBB	1,194,000
1,300	Nabors Industries Inc.		0.940%	5/15/11	BBB	1,293,500
650	SESI LLC, Convertible Bond, 144A		1.500%	12/15/26	BB+	689,000
2,800	Transocean Inc.		1.500%	12/15/37	BBB BBB	2,754,500
1,875 10,989	Transocean Inc. Total Energy Equipment & Services		1.500%	12/15/37	DDD	1,825,781 11,497,312
10,303	Food Products 0.3%					11,497,512
400	Archer Daniels Midland Company,		0.875%	2/15/14	А	445,000
	Convertible Bonds, 144A					,
1,000	Archer Daniels Midland Company,		0.875%	2/15/14	A	1,112,500
	Convertible Bonds				_	
450	Chiquita Brands International Inc.,		4.250%	8/15/16	В	468,000
800	Convertible Bond Smithfield Foods Inc., Convertible		4.000%	6/30/13	B+	1,006,000
000	Bond		4.000 /8	0/00/10	DŦ	1,000,000
650	Tyson Foods inc., Convertible Bond		3.250%	10/15/13	BB+	846,625
3,300	Total Food Products					3,878,125
	Health Care Equipment & Supplies	0.9%				
450	American Medical Systems		4.000%	9/15/41	BB-	601,313
000	Holdings, Convertible Bond		0 5000/	10/15/00		007 500
200	Beckman Coulter Inc., Convertible Bonds, 144A		2.500%	12/15/36	BBB	237,500
700	Beckman Coulter Inc., Convertible		2.500%	12/15/36	BBB	831,250
100	Bonds		2.00070	12/10/00	888	001,200
350	Fisher Scientific International Inc.,		3.250%	3/01/24	A-	485,940
	(10)					
1,139	Hologic Inc. Convertible Bond		2.000%	12/15/37	BB+	1,099,135
1,089	Hologic Inc. Convertible Bond		2.000%	12/15/37	BB+	1,324,496
850	Kinetic Concepts Inc., Convertible		3.250%	4/15/15	BB-	1,057,188
2 500	Bond, 144A Medtronic, Inc.		1.500%	4/15/11	AA-	3,500,000
3,500 2,750	Medtronic, Inc.		1.625%	4/15/13	AA- AA-	2,832,500
550	Teleflex Inc., Convertible Bond		3.875%	8/01/17	B+	619,438
11,578	Total Health Care Equipment &		0101070	0/01/11		12,588,760
	Supplies					
		0.3%				
300	AmeriGroup Corporation,		2.000%	5/15/12	BB+	460,500
450	Convertible Bond		0.0500/	0/1 5/05	D	405 100
450	LifePoint Hospitals, Inc., Convertible Bond		3.250%	8/15/25	В	465,188
875	LifePoint Hospitals, Inc., Convertible		3.500%	5/15/14	В	931,875
5.0	Bonds			0.10/11	2	00.,070
976	Omnicare, Inc.		3.750%	12/15/25	BB	1,257,820
538	Omnicare, Inc.		3.250%	12/15/35	B+	498,995
50			3.125%	8/01/14	BB	69,875

	PSS World Medical Inc. Convertible				
0 1 0 0	Note, 144A				0.694.050
3,189	Total Health Care Providers & Services				3,684,253
	Hotels, Restaurants & Leisure 0.1%				
1,150	International Game Technology Household Durables 0.2%	3.250%	5/01/14	BBB	1,319,625
911	D.R. Horton, Inc.	2.000%	5/15/14	BB-	1,038,540
750	Lennar Corporation, 144A	2.750%	12/15/20	B+	814,688
361 2,022	Lennar Corporation Total Household Durables	2.000%	12/01/20	B+	363,256 2,216,484
2,022	Independent Power Producers & Energy Traders	0.1%			2,210,404
450	Allegheny Technologies Inc.,	4.250%	6/01/14	BBB-	791,438
	Convetible Bond Industrial Conglomerates 0.1%				
850	Textron Inc.	4.500%	5/01/13	BBB-	1,819,000
400	Insurance 0.0%	0.0000/	E/1E/10	DDD	400.000
400	Old Republic International Corporation	8.000%	5/15/12	BBB+	480,000
	Internet & Catalog Retail 0.0%				
350	Priceline.com Inc., Convertible Bond Internet Software & Services 0.1%	1.250%	3/15/15	BBB-	616,000
750	Equinix Inc., Convertible Bond	3.000%	10/15/14	B-	810,000
600	Equinix Inc.	4.750%	6/15/16	B-	806,250
1,350	Total Internet Software & Services IT Services 0.0%				1,616,250
250	Macrovision Corporation,	2.625%	8/15/11	BB-	474,375
	Convertible Bonds				
550	Life Sciences Tools & Services 0.1% Charles River Laboratories	2.250%	6/15/13	BB+	573,375
000	International, Inc.	2.20070	0,10,10		010,010
750	Invitrogen Corporation, Convertible	1.500%	2/15/24	BBB	870,000
1,300	Bond Total Life Sciences Tools &				1,443,375
,	Services				, _,
1,200	Machinery 0.4% Danaher Corporation, Convertible	0.000%	1/22/21	A+	1,800,000
1,200	Bonds	0.00078	1/22/21	AT	1,000,000
500	Ingersoll Rand	4.500%	4/15/12	BBB+	1,357,500
650	Navistar International Corporation, Convertible Bond	3.000%	10/15/14	B1	981,500
250	Terex Corporation	4.000%	6/01/15	В	595,625
600	Trinity Industries Inc., Convertible Bonds	3.875%	6/01/36	Ba2	654,000
3,200	Total Machinery				5,388,625
	Media 0.4%				
850	Interpublic Group Companies Inc., Convertible Notes	4.250%	3/15/23	BB	971,125
1,061	Liberty Media Corporation, Senior				
	Debentures, Exchangeable for PCS	4.0000/		55	
2,000	Common Stock, Series 1 Liberty Media Corporation	4.000% 3.125%	11/15/29 3/30/23	BB- BB-	623,338 2,375,000
1,050	Omnicom Group Inc., Convertible	0.000%	7/01/38	BBB+	1,179,938
550	Bond	7 0000/	10/01/14	DD	700 750
550 5,511	XM Satellite Radio Inc., 144A Total Media	7.000%	12/01/14	BB-	728,750 5,878,151
	Metals & Mining 0.9%				
750 3,450	Alcoa Inc., Convertible Bond First Uranium Corporation	5.250% 4.250%	3/15/14 6/30/12	Baa3 N/R	2,109,375 2,775,658
3,000	Gold Reserve, Inc., Convertible	4.230 % 5.500%	6/15/22	N/R	2,100,000
	Bonds				
250	Newmont Mining Corp., Senior Convertible Note	1.625%	7/15/17	BBB+	338,125
650	Newmont Mining Corporation, 144A	1.625%	7/15/17	BBB+	879,125
400	Newmont Mining Corporation	3.000%	2/15/12	BBB+	490,000
900 350	Newmont Mining Corporation Steel Dynamics, Inc.	1.250% 5.125%	7/15/14 6/15/14	BBB+ BB+	1,186,875 448,000
1,100	United States Steel Corporation	4.000%	5/15/14	BB	2,006,125
10,850	Total Metals & Mining Multiline Retail 0.0%				12,333,283

450	Saks, Inc., Convertible Bonds Multi-Utilities 0.1%	2.000%	3/15/24	BB-	475,875
700	CMS Energy Corporation, Convertible Bonds	2.875%	12/01/24	BB+	1,064,875
550	Oil, Gas & Consumable Fuels 0.6% Alpha Natural Resouces Inc.,	2.375%	4/15/15	BB	748,000
600	Convertible Bond Chesapeake Energy Corporation,	2.750%	11/15/35	BB	699,000
1,461	Convertible Bonds Chesapeake Energy Corporation, Convertible Bonds	2.500%	5/15/37	BB	1,587,011
750	Massey Energy Company, Convertible Bond	3.250%	8/01/15	BB-	848,438
1,150	Peabody Energy Corp., Convertible Bond	4.750%	12/15/66	Ba3	1,523,750
450	Penn Virginia Corporation	4.500%	11/15/12	B+	464,625
700	Pioneer Natural Resouces Company, Convertible Bond	2.875%	1/15/38	BB+	1,241,625
2,246	USEC Inc., Convertible Bond	3.000%	10/01/14	Caa2	1,774,340
7,907	Total Oil, Gas & Consumable Fuels Personal Products 0.1%				8,886,789
950	RadioShack Corporation, Convertible Bond	2.500%	8/01/13	Ba2	966,625
	Pharmaceuticals 0.4%				
1,475	Allergan Inc., Convertible Bond	1.500%	4/01/26	A+	1,648,313
811	Mylan Labs, Inc., Convertible Bonds, 144A	3.750%	9/15/15	BB	1,490,213
750	Mylan Labs, Inc., Convertible Bonds	1.250%	3/15/12	BB	825,938
450	Teva Pharmaceutical Finance Company LLC, Convertible Bonds	0.250%	2/01/26	A-	514,688
200	Valeant Pharmaceuticals International Convertible Bond	4.000%	11/15/13	В	790,000
3,686	Total Pharmaceuticals Real Estate 0.8%				5,269,152
1,350	Boston Properties Limited Partnership, Convertible Bonds, 144A	3.625%	2/15/14	A-	1,471,500
950	Boston Properties Limited Partnership, Convertible Bonds, 144A	2.875%	2/15/37	A-	961,875
250	Boston Properties Limited Partnership, Convertible Bonds	2.875%	2/15/37	A2	253,125
450	Duke Realty Corporation, Series D, 144A	3.750%	12/01/11	BBB-	455,063
600	ERP Operating LP	3.850%	8/15/26	BBB+	614,280
750	Health Care REIT, Inc., Convertible Bonds	3.000%	12/01/29	Baa2	852,188
1,200	Host Hotels and Resorts Inc., Convertible Bond, 144A	2.625%	4/15/27	BB+	1,201,500
650	Host Marriot LP, Convertible Bonds, 144A	3.250%	4/15/24	BB+	766,188
600	National Retail Properties Inc., Convertible Bonds	5.125%	6/15/28	Baa2	698,250
350	Prologis Trust, Convertible Bonds, 144A	2.250%	4/01/37	BBB-	349,125
1,500	Prologis Trust, Convertible Bonds	2.250%	4/01/37	BBB-	1,496,250
550	Prologis Trust	3.250%	3/15/15	BBB-	645,562
850	Rayonier Trust Holdings Inc., Convertible Bond	3.750%	10/15/12	BBB+	1,018,937
650	Ventas Inc., Convertible Bond, 144A	3.875%	11/15/11	BBB-	826,312
450 11,150	Vornado Realty, Convertible Bond Total Real Estate	3.875%	4/15/25	BBB	502,312 12,112,467
649	Road & Rail 0.1% Hertz Global Holdings Inc., Convertible Bond	5.250%	6/01/14	B-	1,307,734
2,798	Semiconductors & Equipment 1.0% Advanced Micro Devices, Inc.,	6.000%	5/01/15	B+	2,885,437
	Convertible Bonds, 144A				
924	Advanced Micro Devices, Inc., Convertible Bonds	5.750%	8/15/12	B+	954,029

1,800	Intel Corporation, Convertible Bond	2.950%	12/15/35	A-	1,851,749
3,150	Intel Corporation, Convertible Bond	3.250%	8/01/39	A2	3,705,187
1,850	Micron Technology, Inc.	1.875%	6/01/14	B+	2,011,874
1,000	ON Semiconductor Corporation	2.625%	12/15/26	BB	1,177,499
450	Xilinx Inc., Convertible Bond, 144A	3.125%	3/15/37	BB	523,687
1,150	Xilinx Inc., Convertible Bond	3.125%	3/15/37	BB	1,338,312
13,122	Total Semiconductors & Equipment Software 0.2%				14,447,774
950	Microsoft Corporation, Convertible Bond, 144A	0.000%	6/15/13	AAA	991,562
1,800	Symantec Corporation, Convertible Bond	1.000%	6/15/13	BBB	2,171,249
2,750	Total Software Specialty Retail 0.0%				3,162,811
700	Best Buy Co., Inc. Textiles, Apparel & Luxury Goods 0.1%	2.250%	1/15/22	Baa3	718,374
850	Iconix Brand Group, Inc., Convertible Notes, 144A	1.875%	6/30/12	B+	859,562
	Trading Companies & Distributors 0.2%				
400	United Rentals Inc., Convertible Bonds	4.000%	11/15/15	В	1,238,499
386	WESCO International Inc., Convertible Bond	6.000%	9/15/29	В	916,749
786	Total Trading Companies &				2,155,248
	Distributors				
	Wireless Telecommunication Services 0.1%	0 == 0.04			
1,250	Liberty Media Corporation,	3.750%	2/15/30	BB-	729,688
\$ 136,223	Convertible Bonds Total Convertible Bonds (cost				158,886,880
\$ 130,223	\$140,776,892)				150,000,000
	····;····;····;····;				
Principal					
Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
	Corporate Bonds 11.0% (8.4% of Total Investments)				
	,				
¢ 333	Aerospace & Defense 0.0%	6 750%	2/01/15	B.	¢ 340 403
\$ 333	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan	6.750%	2/01/15	B+	\$ 340,493
	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1%				
\$ 333 900	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan	6.750% 12.000%	2/01/15 11/01/13	B+ B3	\$ 340,493 977,625
	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A				. ,
900	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2%	12.000%	11/01/13	B3	977,625
900 1,200 1,800	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A	12.000% 8.500%	11/01/13 5/01/18	B3 B+	977,625 1,290,000 1,908,000
900 1,200	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components	12.000% 8.500%	11/01/13 5/01/18	B3 B+	977,625
900 1,200 1,800 3,000	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0%	12.000% 8.500% 7.875%	11/01/13 5/01/18 10/01/17	B3 B+ B+	977,625 1,290,000 1,908,000 3,198,000
900 1,200 1,800	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc.	12.000% 8.500%	11/01/13 5/01/18	B3 B+	977,625 1,290,000 1,908,000
900 1,200 1,800 3,000 540	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1%	12.000% 8.500% 7.875% 10.000%	11/01/13 5/01/18 10/01/17 2/15/15	B3 B+ B+	977,625 1,290,000 1,908,000 3,198,000 588,600
900 1,200 1,800 3,000	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation,	12.000% 8.500% 7.875%	11/01/13 5/01/18 10/01/17	B3 B+ B+	977,625 1,290,000 1,908,000 3,198,000
900 1,200 1,800 3,000 540	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond	12.000% 8.500% 7.875% 10.000%	11/01/13 5/01/18 10/01/17 2/15/15	B3 B+ B+	977,625 1,290,000 1,908,000 3,198,000 588,600
900 1,200 1,800 3,000 540	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5%	12.000% 8.500% 7.875% 10.000%	11/01/13 5/01/18 10/01/17 2/15/15	B3 B+ B+	977,625 1,290,000 1,908,000 3,198,000 588,600
900 1,200 1,800 3,000 540 950	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond	12.000% 8.500% 7.875% 10.000% 5.750%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16	B3 B+ B+ B	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938
900 1,200 1,800 3,000 540 950 2,850	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation	12.000% 8.500% 7.875% 10.000% 5.750% 8.875%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18	B3 B+ B+ B	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875
900 1,200 1,800 3,000 540 950 2,850 1,200 450	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18	B3 B+ B+ B B BB- B- B-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375
900 1,200 1,800 3,000 540 950 2,850 1,200	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc.,	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19	B3 B+ B+ B B3 BB-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18	B3 B+ B+ B B BB- B- B-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875
900 1,200 1,800 3,000 540 950 2,850 1,200 450	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18	B3 B+ B+ B B BB- B- B-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8%	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14	B3 B+ B+ B B BB- B- B+	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc.	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20	B3 B+ B+ B B B3 BB- B- B+ B1	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35	B3 B+ B+ B B B3 BB- B- B+ B1 Baa1	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37	B3 B+ B+ B B B3 BB- B- B+ B1 Baa1 Baa1	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 840,000
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400 2,915	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank Groupe BCPE	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657% 3.800%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37 12/30/49	B3 B+ B+ B B B3 BB- B- B+ B1 Baa1 Baa1 BBB-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 840,000 2,059,448
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank Groupe BCPE LBG Capital I PLC, 144A Lloyds Banking Group LBG Capital	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37	B3 B+ B+ B B B3 BB- B- B+ B1 Baa1 Baa1	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 840,000
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400 2,915 7,076 800	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank Groupe BCPE LBG Capital I PLC, 144A	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657% 3.800% 7.875%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37 12/30/49 11/01/20	B3 B+ B+ B+ B3 BB- B- B- B- B+ B1 Baa1 Baa1 BBB- BB BBB- BB	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 2,059,448 6,902,638 764,000
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400 2,915 7,076	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank Groupe BCPE LBG Capital I PLC, 144A Lloyds Banking Group LBG Capital 1, 144A	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657% 3.800% 7.875%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37 12/30/49 11/01/20	B3 B+ B+ B+ B3 BB- B- B- B- B+ B1 Baa1 Baa1 BBB- BB BBB- BB	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 840,000 2,059,448 6,902,638
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 1,400 2,915 7,076 800	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Den Norske Bank Groupe BCPE LBG Capital I PLC, 144A Lloyds Banking Group LBG Capital 1, 144A Total Commercial Banks	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657% 3.800% 7.875%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37 12/30/49 11/01/20	B3 B+ B+ B+ B3 BB- B- B- B- B+ B1 Baa1 Baa1 BBB- BB BBB- BB	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 2,059,448 6,902,638 764,000 11,732,711 1,257,000
900 1,200 1,800 3,000 540 950 2,850 1,200 450 2,100 6,600 300 1,400 2,915 7,076 800 13,891	Aerospace & Defense 0.0% Hexcel Corporation, Term Loan Airlines 0.1% United Airlines Inc., 144A Auto Components 0.2% Cooper Standard Automitve Titan Wheels International Inc., 144A Total Auto Components Building Products 0.0% Libbey Glass Inc. Capital Markets 0.1% Ares Capital Corporation, Convertible Bond Chemicals 0.5% Hexion US Finance Corporation NOVA Chemicals Corporation NOVA Chemicals Corporation Phibro Animal Health Corporation, 144A Rockwood Specialties Group Inc., Series WI Total Chemicals Commercial Banks 0.8% Ally Financial Inc. Den Norske Bank Groupe BCPE LBG Capital I PLC, 144A Lloyds Banking Group LBG Capital 1, 144A Total Commercial Banks Commercial Banks	12.000% 8.500% 7.875% 10.000% 5.750% 8.875% 8.625% 9.250% 7.500% 8.000% 0.875% 0.657% 3.800% 7.875% 8.000%	11/01/13 5/01/18 10/01/17 2/15/15 2/01/16 2/01/18 11/01/19 7/01/18 11/15/14 3/15/20 2/18/35 2/24/37 12/30/49 11/01/20 6/15/20	B3 B+ B+ B+ B3 B8- B- B- B+ B1 Baa1 Baa1 BBB- BB BB- BB BB- BB- BB- BB- BB- BB-	977,625 1,290,000 1,908,000 3,198,000 588,600 1,012,938 3,013,875 1,342,500 480,375 2,149,875 6,986,625 326,625 840,000 2,059,448 6,902,638 764,000 11,732,711

	Edgar i milg. Navoori Matti Otratogy ii				
1,200	Ticketmaster	10.750%	8/01/16	B1	1,311,000
3,900	Total Commercial Services &				4,255,500
	Supplies				
1 000	Communications Equipment 0.3%	7 0000/	4/01/10	D1	1,755,000
1,800 450	Avaya Inc., 144A Avaya Inc.	7.000% 10.125%	4/01/19 11/01/15	B1 CCC+	460,125
1,200	IntelSat Bermuda Limited	11.250%	2/04/17	CCC+	1,311,000
600	Sungard Data Systems Inc., 144A	7.625%	11/15/20	B	616,500
4,050	Total Communications Equipment				4,142,625
	Containers & Packaging 0.1%				
600	Boise Paper Holdings Company	8.000%	4/01/20	BB	648,000
1,500	Solo Cup Company	8.500%	12/15/14	Caa2	1,342,500
2,100	Total Containers & Packaging Diversified Financial Services 0.2%				1,990,500
900	Ally Financial Inc.	7.500%	9/15/20	B1	959,625
950	CIT Group Inc.	7.000%	5/01/17	B+	951,188
200	Fortis Hybrid Financing	8.250%	8/27/49	BBB	201,000
2,050	Total Diversified Financial Services				2,111,813
		.4%		_	
1,200	Cequel Communication Holdings I,	8.625%	11/15/17	B-	1,251,000
350	144A Insight Communications, 144A	9.375%	7/15/18	B-	388,500
1,200	IntelSat Jackson Holding, 144A	9.375% 7.250%	10/15/20	B	1,200,000
1,000	Windstream Corporation, 144A	7.500%	4/01/23	Ba3	985,000
1,200	Windstream Corporation	7.875%	11/01/17	Ba3	1,287,000
4,950	Total Diversified Telecommunication				5,111,500
	Services				
	Electric Utilities 0.6%			_	
600	Calpine Corporation, 144A	7.875%	7/31/20	B+	637,500
900 6,400	Energy Future Holdings WPS Resource Corporation	10.250% 6.110%	1/15/20 12/01/16	B Baa2	953,708 6,248,000
7,900	Total Electric Utilities	0.11076	12/01/10	Daaz	7,839,208
7,000	Electrical Equipment 0.1%				7,000,200
1,200	Kemet Corporation	10.500%	5/01/18	B1	1,353,000
	Electronic Equipment & Instruments 0.0%				
450	Amkor Technology Inc.	7.375%	5/01/18	BB-	465,750
1 000	Food & Staples Retailing 0.2%	7.0750/			4 0 4 5 0 0 0
1,200 1,200	Stater Brothers Holdings Inc., 144A U.S. Foodservice, 144A	7.375% 10.250%	11/15/18 6/30/15	B+ Caa2	1,245,000 1,261,500
2,400	Total Food & Staples Retailing	10.230%	0/30/15	Gaaz	2,506,500
2,100	Food Products 0.3%				2,000,000
1,200	Dole Foods Company, 144A	8.000%	10/01/16	B+	1,273,500
2,700	Dole Foods Company	8.750%	7/15/13	B-	2,916,000
3,900	Total Food Products				4,189,500
500	Health Care Equipment & Supplies 0.0%	10.0000/	10/15/17	Р	F 40 10F
500	Biomet Inc. Health Care Providers & Services 0.8%	10.000%	10/15/17	B-	548,125
600	Aurora Diagnostics Holdings LLC,	10.750%	1/15/18	B3	618,000
000	144A	10.10070	1,10,10	20	010,000
450	Capella Healthcare Inc., 144A	9.250%	7/01/17	В	479,250
2,000	Community Health Systems, Inc.	8.875%	7/15/15	В	2,110,000
1,000	HCA Inc.	9.250%	11/15/16	BB-	1,076,250
1,800	HCA Inc.	8.500%	4/15/19	BB	1,998,000
4,050 1,800	Select Medical Corporation Select Medical Corporation	7.625% 6.211%	2/01/15 9/15/15	B- CCC+	4,120,875 1,752,750
11,700	Total Health Care Providers &	0.211/0	9/13/13	000+	12,155,125
11,700	Services				12,100,120
	Hotels, Restaurants & Leisure 0.8%				
1,200	CCM Merger Inc., 144A	8.000%	8/01/13	CCC+	1,194,000
1,200	GWR Operating Partnership	10.875%	4/01/17	BB-	1,300,500
2,250	Harrah s Operating Company, Inc.	11.250%	6/01/17	В	2,556,563
900	Landry s Restaurants Inc.	11.625%	12/01/15	B	969,750
300 600	MGM Resorts International Peninsula Gaming LLC	9.000% 8.375%	3/15/20 8/15/15	Ba3 BB	328,875 640,500
600 600	Penn National Gaming Inc.	8.750%	8/15/19	BB-	662,250
1,200	Pinnacle Entertainment Inc.	8.750%	5/15/20	В	1,248,000
1,750	Seminole Hard Rock	2.810%	3/15/14	BB	1,706,250
	Entertainment, Inc., 144A				
600	Universal City Development	8.875%	11/15/15	B3	653,250
	Partners				

	Eugar Thing. Nuveen Multi-Strategy med				
10,600	Total Hotels, Restaurants & Leisure				11,259,938
1 050	Household Products 0.1%	0.0500/	0/01/10	D.	1 700 075
1,650	Central Garden & Pet Company,	8.250%	3/01/18	B+	1,728,375
	Senior Subordinate Notes	• •••			
	Independent Power Producers & Energy Traders				
1,000	NRG Energy Inc.	7.375%	1/15/17	BB-	1,042,500
	Industrial Conglomerates 0.0%			_	
300	Reynolds Group, 144A	9.000%	4/15/19	B-	310,500
	IT Services 0.7%				
300	Fidelity National Information	7.875%	7/15/20	Ba2	327,750
	Services Inc.				
2,350	First Data Corporation, 144A,	7.375%	6/15/19	B+	2,388,188
	WI/DD				
1,800	First Data Corporation, 144A	8.875%	8/15/20	B+	1,975,500
1,400	First Data Corporation	10.550%	9/24/15	B-	1,450,846
600	First Data Corporation	9.875%	9/24/15	B-	615,000
600	First Data Corporation	11.250%	3/31/16	CCC+	597,750
600	ManTech International Company	7.250%	4/15/18	BB+	630,000
1,050	Seagate HDD Cayman	6.875%	5/01/20	BB+	1,047,375
8,700	Total IT Services				9,032,409
	Machinery 0.2%				
3,000	Greenbrier Companies, Inc.	8.375%	5/15/15	Caa1	3,097,500
-	Media 0.5%				
600	Allbritton Communications	8.000%	5/15/18	В	633,000
	Company, 144A				,
2,000	AMC Entertainment Inc.	8.000%	3/01/14	CCC+	2,022,500
450	Cablevision Systems Corporation	7.750%	4/15/18	B+	486,000
300	Cablevision Systems Corporation	8.000%	4/15/20	B+	327,000
1,050	Clear Channel	10.750%	8/01/16	CCC-	1,000,125
,	Communications, Inc.				
300	Clear Channel	6.875%	6/15/18	CCC-	211,500
	Communications, Inc.				,
450	Clear Channel Worldwide Holdings	9.250%	12/15/17	В	493,313
	Inc.				
4,000	Medianews Group Inc., (10), (11)	6.375%	4/01/14	CC	400
300	NexStar Mission Broadcast	8.875%	4/15/17	В	324,750
900	Nielsen Finance LLC Co	7.750%	10/15/18	B+	965,250
600	TL Acquisitions Inc., 144A	10.500%	1/15/15	CCC+	612,000
10,950	Total Media				7,075,838
-,	Metals & Mining 0.4%				,,
900	Essar Steel Algoma Inc., 144A	9.375%	3/15/15	B+	900,000
5,200	MagIndustries Corporation, (10)	11.000%	12/14/12	N/R	5,099,172
6,100	Total Metals & Mining				5,999,172
,	Multiline Retail 0.5%				
3,150	Neiman Marcus Group Inc., Term	9.000%	10/15/15	B-	3,291,750
,	Loan				
1,200	Sprectum Brands Inc., 144A	9.500%	6/15/18	В	1,323,000
1,200	Toys R Us, Inc.	7.375%	10/15/18	B3	1,203,000
1,500	Toys R Us Property Company II	8.500%	12/01/17	Ba1	1,612,500
,	LLC				,- ,
7,050	Total Multiline Retail				7,430,250
,	Multi-Utilities 0.1%				
1,200	Bon-Ton Department Stores Inc.	10.250%	3/15/14	CCC+	1,230,000
,	Municipal 0.0%				
600	Tops Markets	10.125%	10/15/15	В	645,000
	Oil, Gas & Consumable Fuels 0.8%				,
1,500	Alta Mesa Holdings Finance, 144A	9.625%	10/15/18	В	1,522,500
2,400	Chaparral Energy Inc.	8.875%	2/01/17	B-	2,520,000
600	CONSOL Energy Inc.	8.000%	4/01/17	BB	657,000
600	CONSOL Energy Inc.	8.250%	4/01/20	BB	665,250
700	Energy XXI Gulf Coast Inc., 144A	7.750%	6/15/19	B	701,750
1,200	Genesis Energy LP, 144A	7.875%	12/15/18	B+	1,212,000
1,200	Hilcorp Energy I LP/Hilcorp Finance	7.625%	4/15/21	BB-	1,257,000
.,=00	Company, 144A				.,,000
450	Western Refining Inc., 144A	10.750%	6/15/14	B3	486,000
1,050	Western Refining Inc.	11.250%	6/15/17	В	1,186,500
1,500	Whiting Petroleum Corporation	7.000%	2/01/14	BB	1,597,500
11,200	Total Oil, Gas & Consumable Fuels				11,805,500
, <u> </u>	Paper & Forest Products 0.1%				, ,
900	Catalyst Paper Corporation, 144A	11.000%	12/15/16	B3	904,500
-			-	-	,

	Personal Products 0.2%				
1,800	Prestige Brands Inc.	8.250%	4/01/18	В	1,899,000
600	Revion Consumer Products	9.750%	11/15/15	В	649,500
2,400	Total Personal Products				2,548,500
000	Pharmaceuticals 0.2%		7/15/00		070 750
900 1,800	Mylan Inc., 144A Warner Chilcott Company LLC,	7.875% 7.750%	7/15/20 9/15/18	BB BB	978,750
1,000	144A	7.750%	9/15/16	DD	1,885,500
2,700	Total Pharmaceuticals				2,864,250
_,	Real Estate 0.1%				2,00 ,200
1,200	Entertainment Properties Trust,	7.750%	7/15/20	Baa3	1,296,000
	144A				
	Road & Rail 0.1%				
900	Avis Budget Car Rental	9.625%	3/15/18	В	994,500
0.000	Semiconductors & Equipment 0.2% Freescale Semiconductor Inc.	0.0500/	4/1 5/10	B1	0 100 000
2,000 300	NXP BV	9.250% 3.053%	4/15/18 10/15/13	B-	2,190,000 297,375
2,300	Total Semiconductors & Equipment	5.05578	10/13/13	0-	2,487,375
2,000	Specialty Retail 0.3%				_,,
1,154	Brookstone Company Inc., 144A	13.000%	10/15/14	CCC+	1,035,715
1,350	Claires Stores, Inc.	9.250%	6/01/15	CCC	1,333,125
1,200	Claires Stores, Inc.	10.500%	6/01/17	CCC	1,182,000
300	Express LLC	8.750%	3/01/18	В	325,500
4,004	Total Specialty Retail				3,876,340
1,800	Transportation Infrastructure 0.1% AWAS Aviation Capital Limited,	7.000%	10/15/16	BBB-	1,799,999
1,000	144A	7.000 /8	10/13/10	000-	1,755,555
		.5%			
1,500	Clearwire Communications Finance	12.000%	12/01/15	B2	1,619,999
1,500	IPCS, Inc.	2.429%	5/01/13	Ba2	1,462,499
3,550	Sprint Nextel Corporation	8.375%	8/15/17	BB-	3,953,812
6,550	Total Wireless Telecommunication				7,036,310
	Services				
\$ 156,418	Total Corporate Bonds (cost \$149,527,965)				155,970,894
Principal					
Amount (000)/					
	Description (1)	Coupon	Maturity	Ratings (4)	Value
Amount (000)/	Capital Preferred Securities 24.6% (18.8%		Maturity	Ratings (4)	Value
Amount (000)/	Capital Preferred Securities 24.6% (18.8 Investments)		Maturity	Ratings (4)	Value
Amount (000)/ Shares	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3%	% of Total	Ĩ	• • • •	
Amount (000)/	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding		Maturity 12/31/49	Ratings (4) BB+	Value \$ 2,674,000
Amount (000)/ Shares	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3%	% of Total	Ĩ	• • • •	
Amount (000)/ Shares \$ 2,800	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A	% of Total	12/31/49	BB+	\$ 2,674,000
Amount (000)/ Shares \$ 2,800 1,600	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6%	% of Total 6.523% 1.003%	12/31/49 5/15/17	BB+	\$ 2,674,000 1,279,248 3,953,248
Amount (000)/ Shares \$ 2,800 1,600 9,350	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank	% of Total 6.523% 1.003% 7.300%	12/31/49 5/15/17 12/15/53	BB+ A3 A	\$ 2,674,000 1,279,248 3,953,248 8,250,721
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance	% of Total 6.523% 1.003% 7.300% 10.500%	12/31/49 5/15/17 12/15/53 9/29/49	BB+ A3 A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2	% of Total 6.523% 1.003% 7.300% 10.500% 8.000%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26	BB+ A3 A Baa3	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital	% of Total 6.523% 1.003% 7.300% 10.500%	12/31/49 5/15/17 12/15/53 9/29/49	BB+ A3 A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26	BB+ A3 A- Baa3 Baa3	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust,	% of Total 6.523% 1.003% 7.300% 10.500% 8.000%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26	BB+ A3 A Baa3	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26	BB+ A3 A- Baa3 Baa3	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500	Capital Preferred Securities 24.6% (18.8% Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26	BB+ A3 A Baa3 Baa3 Baa3	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34	BB+ A3 A Baa3 Baa3 Baa3 A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36	BB+ A3 A Baa3 Baa3 Baa3 Baa3 A- A- A- A- A- Baa1	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000 3,800	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust IV	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37	BB+ A3 A A- Baa3 Baa3 Baa3 A- A- A- A- A- Baa1 Baa1	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373 3,781,000
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000 3,800 5,450	Capital Preferred Securities 24.6% (18.8% Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17	BB+ A3 A A- Baa3 Baa3 Baa3 A- A- A- A- Baa1 Baa1 A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373 3,781,000 4,612,657
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000 3,800 5,450 3,360	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A BankAmerica Institutional Trust, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49	BB+ A3 A A- Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- A- A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373 3,781,000 4,612,657 3,595,200
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000 3,800 5,450 3,360 3,950	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A.	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54	BB+ A3 A Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- A- A- A- A- A- A- A- A- A- A- A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,800 5,450 3,360 3,950 5,750	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A.	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750% 8.234%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27	BB+ A3 A Baa3 Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- Baa1 Baa1 A- A- Baa2	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625 5,823,117
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,000 3,800 5,450 3,360 3,950	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A. First Empire Capital Trust I, Series A	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27 11/15/29	BB+ A3 A Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- A- A- A- A- A- A- A- A- A- A- A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,800 5,450 3,360 3,950 5,750 3,500	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A.	% of Total 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.275% 7.209%	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27	BB+ A3 A Baa3 Baa3 Baa3 Baa3 A- A- Baa1 Baa1 Baa1 A- A- Baa1 Baa1 A- A- Baa2 A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625 5,823,117 3,797,378
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,800 5,450 3,360 3,950 5,750 3,500 4,800 1,450 1,300	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A. First Empire Capital Trust I First Union Capital Trust I, Series A Fulton Capital Trust I HBOS Capital Funding LP, 144A HSBC America Capital Trust I, 144A	 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750% 8.234% 7.950% 6.290% 6.071% 7.808% 	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27 11/15/29 2/01/36 6/30/14 12/15/26	BB+ A3 A Baa3 Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- Baa1 Baa1 A- A- Baa2 A- Baa3 BB A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625 5,823,117 3,797,378 4,128,000 1,324,938 1,327,625
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,200 2,500 7,675 2,000 1,000 3,800 5,450 3,360 3,950 5,750 3,500 4,800 1,450 1,300 1,000	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A. First Empire Capital Trust I First Union Capital Trust I HBOS Capital Funding LP, 144A HSBC America Capital Trust I, 144A	 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750% 8.234% 7.950% 6.290% 6.071% 7.808% 0.850% 	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27 11/15/29 2/01/36 6/30/14 12/15/26 6/11/49	BB+ A3 A Baa3 Baa3 Baa3 Baa3 Baa3 A- A- Baa1 Baa1 A- A- Baa1 Baa1 A- Baa2 A- Baa3 BB A- Baa3 BB	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625 5,823,117 3,797,378 4,128,000 1,324,938 1,327,625 640,000
Amount (000)/ Shares \$ 2,800 1,600 9,350 2,120 3,000 3,200 2,500 7,675 2,000 1,000 3,800 5,450 3,360 3,950 5,750 3,500 4,800 1,450 1,300	Capital Preferred Securities 24.6% (18.8 Investments) Capital Markets 0.3% ABN AMRO North America Holding Capital, 144A Credit Suisse Guernsey Total Capital Markets Commercial Banks 9.6% AgFirst Farm Credit Bank Banco Santander Finance BankAmerica Capital II, Series 2 BankAmerica Institutional Capital Trust, Series B, 144A Banclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC, 144A Barclays Bank PLC BB&T Capital Trust II BB&T Capital Trust II BB&T Capital Trust IV BBVA International Unipersonal Credit Agricole, S.A., 144A Credit Agricole, S.A. First Empire Capital Trust I First Union Capital Trust I, Series A Fulton Capital Trust I HBOS Capital Funding LP, 144A HSBC America Capital Trust I, 144A	 6.523% 1.003% 7.300% 10.500% 8.000% 7.700% 8.070% 8.070% 7.434% 6.860% 6.278% 6.750% 6.820% 5.919% 8.375% 9.750% 8.234% 7.950% 6.290% 6.071% 7.808% 	12/31/49 5/15/17 12/15/53 9/29/49 12/15/26 12/31/26 12/31/26 12/31/26 12/15/17 6/15/32 12/15/34 6/07/36 6/12/37 4/18/17 10/13/49 12/26/54 2/01/27 11/15/29 2/01/36 6/30/14 12/15/26	BB+ A3 A Baa3 Baa3 Baa3 Baa3 A- A- A- Baa1 Baa1 A- A- Baa1 Baa1 A- A- Baa2 A- Baa3 BB A-	 \$ 2,674,000 1,279,248 3,953,248 8,250,721 2,398,248 3,067,500 3,256,000 2,562,500 7,675,000 1,870,000 2,996,373 3,781,000 4,612,657 3,595,200 4,295,625 5,823,117 3,797,378 4,128,000 1,324,938 1,327,625

	5 5 57				
4,000	KeyCorp Capital III	7.750%	7/15/29	Baa3	4,090,696
4,150	NB Capital Trust II	7.830%	12/15/26	Baa3	4,243,375
10,000	North Fork Capital Trust II	8.000%	12/15/27	Baa3	10,180,000
7,640	Rabobank Nederland, 144A	11.000%	6/30/19	AA-	9,951,100
2,000	Reliance Capital Trust I, Series B	8.170%	5/01/28	N/R	2,027,808
12,810	Societe Generale	8.750%	10/07/49	BBB+	13,546,575
200	Sovereign Capital Trust VI	7.908%	6/13/36	BBB+	199,964
3,100	Standard Chartered PLC, 144A	6.409%	1/30/17	BBB	2,966,269
6,500	Standard Chartered PLC, 144A	7.014%	7/30/37	BBB	6,321,445
3,400	Suntrust Capital Trust VIII	6.100%	12/01/66	Baa3	3,315,000
500	Wachovia Capital Trust V, 144A	7.965%	6/01/27	A-	513,963
	Total Commercial Banks		••••		136,185,827
	Consumer Finance 0.4%				,
5,500	Capital One Capital IV Corporation	6.745%	2/17/32	Baa3	5,520,625
0,000	Diversified Financial Services 0.8%		=//0=	Duad	0,010,010
10	AMG Capital Trust II, Convertible	5.150%	10/15/37	BB	434,363
	Bond				
5,270	Bank One Capital III	8.750%	9/01/30	A2	6,487,265
475	CitiGroup Capital XXI	8.300%	12/21/37	BB+	494,000
4,300	JPMorgan Chase Capital XXV	6.800%	10/01/37	A2	4,322,076
.,	Total Diversified Financial Services	0.000,0		,	11,737,704
		.4%			11,707,701
19	Centaur Funding Corporation,	9.080%	4/21/20	BBB	21,083,400
10	Series B	0.00070	1/21/20	222	21,000,100
	Electric Utilities 0.7%				
8,200	Dominion Resources Inc.	7.500%	6/30/16	BBB	8,579,250
1,600	PPL Capital Funding, Inc.	6.700%	3/30/17	BB+	1,578,000
9,800	Total Electric Utilities	0.70078	0/00/17	DD+	10,157,250
0,000	Insurance 10.0%				10,107,200
3,000	Allstate Corporation	6.125%	5/15/17	Baa1	3,030,000
1,500	Allstate Corporation	6.500%	5/15/37	Baa1	1,524,375
4,000	AXA SA, 144A	6.463%	12/14/18	Baa1	3,490,000
4,000 7,675	AXA SA, 144A	6.379%	12/14/36	Baa1	6,792,375
6,100	AXA	8.600%	12/15/30	A3	7,215,586
8,065	Catlin Insurance Company Limited	7.249%	1/19/17	BBB+	7,601,263
4,000	Everest Reinsurance Holdings, Inc.	6.600%	5/15/37	Baa1	3,800,000
	Glen Meadows Pass Through Trust	6.505%	2/15/17	BB+	14,142,063
16,025				ьь+ А-	
2,000	Great West Life & Annuity Capital I, 144A	6.625%	11/15/34	A-	1,803,816
750	Great West Life and Annuity	7.153%	5/16/16	A-	772,500
750	Insurance Company, 144A	7.10070	5/10/10	~	112,500
5,500	Liberty Mutual Group, 144A	7.800%	3/15/37	Pag2	5,472,500
11,370	MetLife Capital Trust IV, 144A	7.875%	12/15/37	Baa3 BBB	12,222,750
9,700	National Financial Services Inc.	6.750%	5/15/37		8,996,750
	Nationwide Financial Services	7.899%	3/01/37	Baa2 Baa2	
1,550		7.099%	3/01/37	Ddd2	1,330,735
0.100	Capital Trust	7 5500/	C/20/11	Deel	0 604 606
9,100	Oil Insurance Limited, 144A	7.558%	6/30/11	Baa1	8,634,626
8,500	Old Mutual Capital Funding, Notes	8.000%	6/22/53	Baa3	8,372,500
2,700	Progressive Corporation	6.700%	6/15/67	A2	2,848,500
5,100	Prudential Financial Inc.	8.875%	6/15/18	BBB+	6,018,000
4,000	Prudential PLC	6.500%	6/29/49	A-	3,700,000
6,200	Swiss Re Capital I	6.854%	5/25/16	A-	6,066,948
1,200	White Mountains Re Group Limited	7.506%	6/30/17	BB	1,147,944
19,200	XL Capital Ltd.	6.500%	10/15/57	BBB-	17,616,000
8,000	ZFS Finance USA Trust II 144A	6.450%	12/15/65	A	8,160,000
1,100	ZFS Finance USA Trust V	6.500%	5/09/67	A	1,102,749
	Total Insurance				141,861,980
	Oil, Gas & Consumable Fuels 0.4%		_//		
5,000	TranCanada Pipelines Limited	6.350%	5/15/17	Baa1	5,020,379
	Road & Rail 0.9%				
12,410	Burlington Northern Santa Fe	6.613%	1/15/26	BBB	12,890,887
	Funding Trust I				
	U.S. Agency 0.1%				
1	Farm Credit Bank of Texas	10.000%	12/15/60	A3	1,008,562
	Total Capital Preferred Securities				349,419,862
	(cost \$342,458,363)				
Shares	Description (1)				Value
	Investment Companies 1.8%				
	(1.4% of Total Investments)				

	Eugar Thing. Nuveen Main Onates	gy meetine & crowinn and 2			
682,749	BlackRock Credit Allocation Income Trust II			\$6	6,711,423
679,959	Flaherty and Crumrine/Claymore Preferred Securities Income Fund				
469,287					,613,700 7,860,557
	Fund III Total Investment Companies (cost \$36,235,694)			26	6,185,680
Principal					
Amount (000)		Coupon	Maturity		Value
	Short-Term Investments 4.3% (3.3% of Total Investments)		,		
\$ 27,196	Repurchase Agreement with Fixed	0.010%	4/01/11	\$ 27	7,196,243
	Income Clearing Corporation, dated 3/31/11, repurchase price				
	\$27,196,251, collateralized by				
	\$26,870,000 U.S. Treasury Notes,				
	3.625%, due 2/15/20, value				
34,142	\$27,743,275 Repurchase Agreement with Fixed	0.010%	4/01/11	34	142,405
0.,	Income Clearing Corporation, dated			0	.,,
	3/31/11, repurchase price				
	\$34,142,414, collateralized by: \$21,210,000 U.S. Treasury Notes,				
	4.500%, due 8/15/13, value				
	\$22,959,825, \$11,410,000 U.S.				
	Treasury Notes, 2.500%, due 3/31/13, value \$11,795,088, and				
	\$70,000 U.S. Treasury Notes,				
	2.375%, due 10/31/14, value				
\$ 61,338	\$72,713 Total Short-Term Investments				
\$ 01,330	(cost \$61,338,648)			61	,338,648
	Total Investments (cost				
	\$1,749,836,167) 130.9%			1,862	2,249,266
Shares					Value
	Common Stocks Sold Short (0.6)%				
	Chemicals (0.1)%				
(9,200)	E.I. Du Pont de Nemours and				
(15,000)	Company				(505,724)
(15,600)	Sigma-Aldrich Corporation Total Chemicals				(992,784) ,498,508)
	Computers & Peripherals (0.0)%			(,,,
(1,300)				((452,985)
(12,600)	Food Products (0.1)% Green Mountain Coffee Inc., (2)			,	(814,086)
(12,000)	Hotels, Restaurants & Leisure			,	(014,000)
	(0.2)%				
(3,100) (13,000)					(844,347) (600,470)
(10,400)					(320,800)
(, ,	Total Hotels, Restaurants & Leisure				,765,617)
(8,000)	Household Products (0.0)%			,	(410.020)
(8,000)	Reckitt Benckiser Group PLC Internet & Catalog Retail (0.1)%			((410,932)
(4,100)	Amazon.com, Inc., (2)			((738,533)
(2,400)					(569,592)
	Total Internet & Catalog Retail Software (0.0)%			(1	,308,125)
(4,000)				((534,320)
	Specialty Retail (0.1)%				
(13,800)	,				(847,872)
(18,700)	Urban Outfitters, Inc., (2) Total Specialty Retail				(557,821) ,405,693)
	Total Common Stocks Sold Short				
	(proceeds \$6,610,457)			(9,	,190,266)

Borrowings (29.0)% (12), (13) Other Assets Less Liabilities	(412,300,000)
(1.3)% (14)	(18,226,785)
Net Assets Applicable to Common Shares 100%	\$ 1,422,532,215

Investments in Derivatives

Put Options Purchased outstanding at March 31, 2011:

Number of Contracts	Type	Notional Amount (15)	Expiration Date	Strike Price	¢	Value
125	Autozone Inc.	\$2,500,000	1/21/12	\$200.0	\$	41,875
125	Total Put Options Purchased (premiums paid \$279,861)	\$2,500,000			\$	41,875
Call Options Written	outstanding at March 31, 2011:					
Number of	_	Notional	Expiration	Strike		

	Notional	Expiration	Strike		
Туре	Amount (15)	Date	Price		Value
Aetna Inc.	\$(3,836,000)	1/21/12	\$35.0	\$	(545,260)
AngloGold Ashanti Limited	(2,385,000)	1/21/12	45.0		(365,700)
AstraZeneca PLC	(1,910,000)	1/21/12	50.0		(69,715)
Barrick Gold Corporation	(4,475,000)	1/21/12	50.0		(590,700)
Cameco Corporation	(3,136,000)	1/21/12	35.0		(216,815)
Cameco Corporation	(2,880,000)	1/21/12	40.0		(95,400)
Cameco Corporation	(1,080,000)	1/21/12	45.0		(15,600)
Chesapeake Energy Corporation	(2,250,000)	1/21/12	25.0		(868,500)
Chesapeake Energy Corporation	(900,000)	1/21/12	30.0		(186,000)
Electricite de France S.A.	(1,067,600)	9/17/11	34.0		(17,355)
Eli Lilly & Company	(3,850,000)	1/21/12	35.0		(192,500)
Exelon Corporation	(4,802,500)	1/21/12	42.5		(214,700)
Forest Laboratories Inc.	(1,001,000)	1/21/12	35.0		(51,480)
Gold Fields Limited	(651,000)	1/21/12	15.0		(148,645)
Gold Fields Limited	(1,786,750)	1/21/12	17.5		(206,242)
Kroger Company	(3,746,250)	1/21/12	22.5		(466,200)
Lockheed Martin Corporation	(4,200,000)	1/21/12	80.0		(288,750)
Microsoft Corporation	(2,070,000)	1/21/12	30.0		(39,330)
Newmont Mining Corporation	(3,777,750)	1/21/12	57.5		(310,433)
Nexen Inc.	(2,912,000)	9/17/11	26.0		(226,219)
Nippon Telegraph & Telephone					
Corporation	(4,151,250)	6/18/11	22.5		(184,500)
Nippon Telegraph & Telephone					
Corporation	(1,365,000)	9/17/11	25.0		(27,300)
Nokia Corporation	(2,370,000)	1/21/12	10.0		(113,760)
Nokia Corporation	(2,137,500)	1/21/12	12.5		(31,635)
Range Resources Corporation	(2,047,500)	1/21/12	37.5		(1,190,280)
StatoilHydro ASA	(2,604,000)	4/16/11	20.0		(1,022,070)
Suncor Energy Inc.	(2,844,000)	1/21/12	40.0		(583,020)
Tesoro Corporation	(1,940,000)	1/21/12	20.0		(814,800)
Thales S.A.	(2,102,800)	3/17/12	28.0		(291,623)
Turkcell Iletisim Hizmet AS	(675,000)	7/16/11	15.0		(34,875)
Turkcell Iletisim Hizmet AS	(787,500)	7/16/11	17.5		(11,250)
Tyson Foods, Inc.	(1,907,500)	1/21/12	17.5		(343,350)
Wal-Mart Stores, Inc.	(3,674,250)	1/21/12	57.5		(55,273)
Wal-Mart Stores, Inc.	(3,834,000)	1/21/12	60.0		(29,074)
Total Call Options Written					
(premiums received \$6,480,831)	\$(85,157,150)			\$	(9,848,354)
	Aetna Inc. AngloGold Ashanti Limited AstraZeneca PLC Barrick Gold Corporation Cameco Corporation Cameco Corporation Cameco Corporation Chesapeake Energy Corporation Chesapeake Energy Corporation Electricite de France S.A. Eli Lilly & Company Exelon Corporation Forest Laboratories Inc. Gold Fields Limited Gold Fields Limited Kroger Company Lockheed Martin Corporation Microsoft Corporation Newmont Mining Corporation Nexen Inc. Nippon Telegraph & Telephone Corporation Nokia Corporation Nokia Corporation Nokia Corporation Range Resources Corporation StatoilHydro ASA Suncor Energy Inc. Tesoro Corporation Thales S.A. Turkcell Iletisim Hizmet AS Tyson Foods, Inc. Wal-Mart Stores, Inc. Total Call Options Written	Type Amount (15) Aetna Inc. \$(3,836,000) AngloGold Ashanti Limited (2,385,000) AstraZeneca PLC (1,910,000) Barrick Gold Corporation (4,475,000) Cameco Corporation (2,880,000) Cameco Corporation (2,880,000) Cameco Corporation (2,800,000) Chesapeake Energy Corporation (2,250,000) Chesapeake Energy Corporation (2,250,000) Chesapeake Energy Corporation (2,250,000) Chesapeake Energy Corporation (2,250,000) Eli Lilly & Company (3,850,000) Exelon Corporation (4,802,500) Forest Laboratories Inc. (1,001,000) Gold Fields Limited (1,786,750) Kroger Company (3,746,250) Lockheed Martin Corporation (2,070,000) Microsoft Corporation (2,377,000) Niepon Telegraph & Telephone (2,070,000) Corporation (2,377,000) Nokia Corporation (2,377,000) Nokia Corporation (2,377,000) Nokia Corporation (2,47,	Type Amount (15) Date Aetna Inc. \$(3.836,000) 1/21/12 AngloGold Ashanti Limited (2.385,000) 1/21/12 AstraZeneca PLC (1,910,000) 1/21/12 Barrick Gold Corporation (4,475,000) 1/21/12 Cameco Corporation (2,880,000) 1/21/12 Cameco Corporation (2,880,000) 1/21/12 Cameco Corporation (2,880,000) 1/21/12 Chesapeake Energy Corporation (2,250,000) 1/21/12 Chesapeake Energy Corporation (900,000) 1/21/12 Chesapeake Energy Corporation (3,850,000) 1/21/12 Chesapeake Energy Corporation (4,802,500) 1/21/12 Electricite de France S.A. (1,067,600) 9/17/11 Eli Lilly & Company (3,850,000) 1/21/12 Forest Laboratories Inc. (1,01,000) 1/21/12 Gold Fields Limited (1,786,750) 1/21/12 Kroger Company (3,746,250) 1/21/12 Neirosoft Corporation (2,070,000) 1/21/12 Nexen Inc.	Type Amount (15) Date Price Aetna Inc. \$(3,836,000) 1/21/12 \$35.0 AngloGold Ashanti Limited (2,385,000) 1/21/12 \$5.0 AstraZeneca PLC (1,910,000) 1/21/12 \$5.0 Barrick Gold Corporation (4,475,000) 1/21/12 \$5.0 Cameco Corporation (3,136,000) 1/21/12 \$5.0 Cameco Corporation (2,280,000) 1/21/12 \$4.0 Cameco Corporation (2,250,000) 1/21/12 \$4.0 Chesapeake Energy Corporation (900,000) 1/21/12 \$3.0 Chesapeake Energy Corporation (900,000) 1/21/12 \$3.0 Electricite de France S.A. (1,067,600) 9/17/11 \$4.0 Exelon Corporation (4,802,500) 1/21/12 \$3.5 Gold Fields Limited (1,786,750) 1/21/12 \$1.5 Gold Fields Limited (1,786,750) 1/21/12 \$1.5 Microsoft Corporation (2,970,000) 1/21/12 \$5.5 Nexen Inc. (2,970,000)	Type Amount (15) Date Price Aetna Inc. \$(3,836,000) 1/21/12 \$35.0 \$ AngloGold Ashanti Limited (2,385,000) 1/21/12 \$5.0 AstraZeneca PLC (1,910,000) 1/21/12 \$5.0 Barrick Gold Corporation (4,475,000) 1/21/12 \$5.0 Cameco Corporation (2,880,000) 1/21/12 \$4.0 Cameco Corporation (2,880,000) 1/21/12 \$4.0 Chesapeake Energy Corporation (900,000) 1/21/12 \$5.0 Chesapeake Energy Corporation (900,000) 1/21/12 \$5.0 Chesapeake Energy Corporation (1,067,600) 9/17/11 \$4.0 Eli Lilly & Company (3,850,000) 1/21/12 \$5.0 Gold Fields Limited (61,000) 1/21/12 \$5.0 Gold Fields Limited (1,786,750) 1/21/12 \$1.5 Kroger Company (3,746,250) 1/21/12 \$1.5 Kroger Compartion (4,200,000) 1/21/12 \$1.5 Newmont Mining Corporation<

Interest Rate Swaps outstanding at March 31, 2011:

		Fund			Fixed Rate		Unrealized
Counterparty	Notional Amount	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Payment Frequency	Termination Date	Appreciation (Depreciation)
			1-Month				
JPMorgan	\$103,075,000	Receive	USD-LIBOR 1-Month	0.360%	Monthly	3/21/12	\$13,466
JPMorgan	103,075,000	Receive	USD-LIBOR	1.193	Monthly	3/21/14	694,644

			1-Month				
Morgan Stanley	103,075,000	Receive	USD-LIBOR	2.064	Monthly	3/21/16	1,331,505 \$2,039,615

Fair Value Measurements

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs (including management s assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund s fair value measurements as of March 31, 2011:

	Level 1	Level 2	Level 3	Total
Investments:				
Common Stocks*	\$ 510,714,174	\$ 10,760,754	\$	\$ 521,474,928
Convertible Preferred Securities	15,086,003	8,655,106		23,741,109
\$25 Par (or simliar) Preferred Securities	443,542,603	24,871,110		468,413,713
Variable Rate Senior Loan Interests		96,817,552		96,817,552
Convertible Bonds		158,400,940	485,940	158,886,880
Corporate Bonds		150,871,322	5,099,572	155,970,894
Capital Preferred Securities		349,419,862		349,419,862
Investment Companies	26,185,680			26,185,680
Short-Term Investments		61,338,648		61,338,648
Common Stocks Sold Short	(9,190,266)			(9,190,266)
Derivatives:				
Put Options Purchased	41,875			41,875
Call Options Written	(9,848,354)			(9,848,354)
Interest Rate Swaps**		2,039,615		2,039,615
Total	\$ 976,531,715	\$ 863,174,909	\$ 5,585,512	\$ 1,845,292,136
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* Refer to the Fund s Portfolio of Investments for industry breakdown of Common Stocks classified as Level 2.

** Represents net unrealized appreciation (depreciation).

The following is a reconciliation of the Fund s Level 3 investments held at the beginning and end of the measurement period:

	Level 3 Convertible	Level 3		Level 3
	Bonds	Cor	porate Bonds	Total
Balance at the beginning of period Gains (losses): Net realized gains (losses)	\$	\$	5,140,906	\$ 5,140,906
Net change in unrealized appreciation (depreciation) Purchases at cost Sales at proceeds			(72,445)	(72,445)
Net discounts (premiums) Transfers into Transfers out of	485,940		31,111	31,111 485,940
Balance at the end of period	\$ 485,940	\$	5,099,572	\$ 5,585,512

During the period ended March 31, 2011, the Fund recognized no significant transfers to/from Level 1 or Level 2. Transfers in and/or out of Level 3 are shown using end of period values.

Derivative Instruments and Hedging Activities

The Fund records derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Fund s investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

The following table presents the fair value of all derivative instruments held by the Fund as of March 31, 2011, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

		Loca	Location on the Statement of Assets and Liabilities			
Underlying	Derivative	Asset Deriva	tives	Liability Derivatives		
Risk Exposure	Instrument	Location	Value	Location		Value
Equity Price	Options	Put options		Call options written		
		purchased, at value	\$ 41,875	at value	\$	9,848,354
Interest Rate	Swaps	Unrealized		Unrealized		
		appreciation on		depreciation on		
		swaps*	2,039,615	swaps*		
Total			2,081,490			9,848,354

* Represents cumulative gross unrealized appreciation (depreciation) of swap contracts as reported in the Portfolios of Investments.

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, recognition of premium amortization, timing differences in the recognition of income on real estate investment trust investments and timing differences in recognizing certain gains and losses on investment transactions. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At March 31, 2011, the cost of investments (excluding securities sold short and investments in derivatives) was \$1,757,824,062.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding securities sold short and investments in derivatives) at March 31, 2011, were as follows:

Gross unrealized:	
Appreciation	\$ 160,323,278
Depreciation	(55,898,074)
Net unrealized appreciation (depreciation) of investments	\$ 104.425.204

For Fund portfolio compliance purposes, the Fund s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (3) Investment, or portion of investment, has been pledged as collateral for call options written during and as of the end of the reporting period.
- (4) Ratings: Using the highest of Standard & Poor s Group (Standard & Poor s), Moody s Investor Service, Inc. (Moody s) or Fitch, Inc. (Fitch) rating. Ratings below BBB by Standard & Poor s, Baa by Moody s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (5) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (6) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate (LIBOR), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

(7) The Fund s Adviser has concluded this issue is not likely to meet its future interest payment obligations and has directed the Fund s custodian to cease accruing additional income and write-off any remaining recorded balances on the Fund s records.

- (8) At or subsequent to March 31,2011, this issue was under the protection of the Federal Bankruptcy Court.
- (9) Non-income producing security, in the case of a Senior Loan, denotes that the issuer has defaulted on the payment of principal or interest or has filed for bankruptcy.
- (10) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Trustees. For fair value measurement disclosure purposes, investment categorized as Level 3.
- (11) The Fund s Adviser has concluded this issue is not likely to meet its future interest payment obligations and has directed the Fund s custodian to cease accruing additional income on the Fund s records.
- (12) Borrowings as a percentage of Total Investments is 22.1%.
- (13) The Fund may pledge up to 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings. As of March 31, 2011, investments with a value of \$867,063,283 have been pledged as collateral for Borrowings.
- (14) Other Assets Less Liabilities includes Value and/or Net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives.
- (15) For disclosure purposes, Notional Amount is calculated by multiplying the Number of Contracts by the Strike Price by 100.
- (16) For fair value measurement disclosure purposes, common stock categorized as Level 2.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- ADR American Depositary Receipt.
- CORTS Corporate Backed Trust Securities.
 - GDR Global Depositary Receipt.
- PPLUS PreferredPlus Trust.
 - TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.
- USD-LIBOR United States Dollar-London Inter-Bank Offered Rate.

Item 2. Controls and Procedures.

a. The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).

b. There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)

Nuveen Multi-Strategy Income and Growth Fund 2

By (Signature and Title)*

/s/ Kevin J. McCarthy Kevin J. McCarthy Vice President and Secretary

Date May 27, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Gifford R. Zimmerman Gifford R. Zimmerman Chief Administrative Officer (principal executive officer)

Date May 27, 2011

By (Signature and Title)*

/s/ Stephen D. Foy Stephen D. Foy Vice President and Controller (principal financial officer)

Date May 27, 2011

* Print the name and title of each signing officer under his or her signature.