

Asset List Report

<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>COUPON</u>	<u>MATURITY DATE</u>	<u>UNITS</u>	<u>% HOLDINGS</u>	<u>UNIT COST</u>	<u>MARKET PRICE</u>	<u>ORIGINAL COST</u>	<u>MARKET VALUE</u>	<u>ACCRUED INT/DIV</u>	<u>ANNUAL INCOME</u>
CASHKRW	SOUTH KOREA WON			96	0.00	0.001	1.000	0.09	0.09	-	-
CASHUSD	US DOLLARS			442,725	0.36	1.000	1.000	442,725.32	442,725.32	-	-
CASH & CASH EQUIVALENTS TOTAL:					0.36			442,725.42	442,725.42	-	0.00
EQUITY											
0090498	BELLWAY			13,240	0.51	36.631	33.210	484,992.06	625,276.09	-	-
0237400	DIAGEO PLC			26,151	0.78	28.482	25.325	744,836.98	941,787.06	-	-
0540528	HSBC HOLDINGS PLC			104,620	0.92	9.350	7.511	978,191.77	1,117,448.30	-	-
0557681	HOWDEN JOINERY GR			73,412	0.40	5.409	4.643	397,116.88	484,708.58	-	-
0682538	PERSIMMON			27,786	0.81	26.226	25.020	728,723.89	988,617.51	-	-
0870612	LLOYDS BANKING GROUP PLC			2,378,000	1.94	0.851	0.695	2,022,600.75	2,350,574.93	-	-
0875413	TATE & LYLE PLC			56,742	0.43	9.551	6.418	541,947.00	517,868.29	-	-
0878230	TAYLOR WIMPEY			410,000	0.92	2.527	1.906	1,035,996.01	1,111,275.44	-	-
0884709	TESCO PLC			396,000	0.97	2.336	2.090	925,013.06	1,176,945.72	-	-
0925288	GLAXOSMITHKLINE PLC			66,981	1.04	20.656	13.204	1,383,544.84	1,257,685.64	-	-
2076009	BANK OF MONTREAL			18,900	1.30	74.556	101.330	1,409,107.41	1,561,019.68	14,326.93	-
2159740	CGI Group Inc. Class A			5,000	0.24	47.661	70.400	238,303.02	286,913.64	-	-
2170525	CDN IMPERIAL BK COMM TORONTO			6,900	0.56	86.050	121.860	593,748.28	685,360.07	-	-
2260824	OPEN TEXT CORP			14,600	0.41	33.719	42.120	492,302.78	501,244.65	-	-
2357953	TRANSCONTINENTAL INC			29,500	0.49	18.353	24.870	541,410.31	598,007.09	-	-
2492519	Manulife Financial Corporation			70,500	1.24	18.168	26.100	1,280,814.89	1,499,816.60	-	-
2754383	ROYAL BANK OF CANADA			20,000	1.43	72.655	105.320	1,453,109.19	1,716,917.31	14,834.74	-
2897222	TORONTO-DOMINION BANK			10,600	0.53	49.095	74.820	520,404.16	646,445.78	-	-
3121522	CARNIVAL PLC			6,767	0.39	57.239	49.700	387,338.63	478,263.82	-	-

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4057808	L'OREAL S.A.	0.000		2,295	0.43	192.396	183.100	441,549.35	523,482.40	-	-
4162791	THALES			5,536	0.51	97.108	90.360	537,589.11	623,165.43	-	-
4163437	CAPGEMINI			2,527	0.28	92.767	106.950	234,422.64	336,679.81	-	-
4457624	TRIGANO			1,830	0.29	193.217	156.200	353,587.28	356,092.78	-	-
4497749	KBC GROUP			11,577	0.92	66.432	77.400	769,088.25	1,116,266.88	-	-
4588825	DANSKE BANK A/S			22,151	0.74	34.037	243.500	753,954.14	902,843.64	-	-
4598589	CONTINENTAL AG	0.000		5,628	1.39	218.591	241.500	1,230,227.48	1,693,176.65	-	-
4651459	OMV AG			11,987	0.64	43.266	51.860	518,626.74	774,415.55	-	-
4682329	PERNOD RICARD SA			1,580	0.21	121.135	128.300	191,392.97	252,531.05	-	-
4712798	RENAULT	0.000		6,684	0.61	86.444	88.570	577,789.41	737,486.60	-	-
4813345	SKAND ENSKILDA BKN			51,028	0.53	11.099	99.540	566,340.78	646,677.33	-	-
4846288	SAP SE			7,502	0.70	98.228	91.290	736,906.83	853,161.63	-	-
5069211	BAYER AG			2,845	0.31	115.259	105.580	327,911.00	374,192.41	-	-
5119901	DUERR AG			4,495	0.51	88.519	110.800	397,893.42	620,441.02	-	-
5228658	RANDSTAD HLDGS NV			10,889	0.64	58.258	56.880	634,371.35	771,575.86	-	-
5231485	ALLIANZ SOCIETAS EUROPAEA-SE			7,978	1.67	185.047	203.850	1,476,301.23	2,025,982.99	-	-
5258246	SUBSEA 7 SA			41,663	0.54	15.620	120.000	650,773.20	651,298.15	-	-
5334588	Rheinmetall AG			2,430	0.28	117.639	113.800	285,863.94	344,492.35	-	-
5533976	SWISSCOM AG			1,000	0.45	435.268	508.400	435,267.77	546,901.89	-	-
5596991	UCB SA			12,600	0.91	67.444	70.200	849,792.00	1,101,891.17	-	-
5654781	ATOS SE			2,330	0.30	159.660	127.000	372,008.41	368,630.01	-	-
5669354	REPSOL SA	0.000		90,380	1.41	17.005	15.155	1,536,920.52	1,706,315.46	-	-
5671735	SANOFI			10,156	0.74	90.376	71.120	917,862.25	899,798.96	-	-
5810066	POLSKI KONCERN NAFTOWY ORLEN SPOLKA AKCYJNA			11,890	0.32	25.422	108.500	302,268.37	387,151.13	-	-
5964651	VESTAS WIND SYSTEM			7,616	0.43	81.388	409.000	619,851.61	521,399.35	-	-
5982200	DIALOG SEMICONDUCTOR PLC			12,580	0.32	47.883	24.540	602,374.35	384,579.60	-	-

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6046923	Tomy Company Ltd.			28,700	0.36	15.313	1,648.000	439,471.84	433,306.77	-	-
6055208	ASAHI GLASS CO LTD			7,400	0.27	42.102	4,790.000	311,551.15	324,730.89	3,389.68	-
6076425	BANK LEUMI LE			63,201	0.32	4.401	21.030	278,129.23	389,758.96	-	-
6086253	FORTESCUE METALS GROUP LTD.			87,328	0.29	4.717	4.960	411,906.49	350,740.70	-	-
6097017	CLP Holdings Limited			50,000	0.42	10.223	79.850	511,156.00	510,455.22	-	-
6129277	NTT DOCOMO INC			20,200	0.41	23.371	2,704.500	472,102.93	500,489.21	-	-
6161503	CALTEX AUSTRALIA	0.000		26,741	0.62	22.577	34.770	603,743.81	752,893.09	-	-
6173508	HARVEY NORMAN HLDG			74,000	0.22	3.267	4.520	241,781.06	270,845.19	-	-
6183552	CENTRAL JAPAN RAILWAY COMPANY			4,700	0.73	163.414	20,650.000	768,044.23	889,148.46	-	-
6220103	RIO TINTO LTD			12,849	0.66	50.961	76.850	654,792.52	799,584.15	-	-
6224871	SK TELECOM LTD.			1,907	0.40	225.231	265,500.000	429,514.82	474,138.22	16,072.48	-
6248990	KDDI CORP			34,400	0.71	26.212	2,753.000	901,697.21	867,602.95	-	-
6249799	DAH SING FINANCIAL			66,800	0.37	7.624	52.800	509,311.06	450,944.52	-	-
6250865	SUMITOMO DAINIPPON PHARMA CO. LTD.			24,600	0.30	14.097	1,612.000	346,793.16	363,292.57	-	-
6251028	SCREEN HOLDINGS CO LTD			3,600	0.26	72.816	9,480.000	262,138.10	312,656.31	-	-
6251363	DAIWA HOUSE INDUSTRY CO			23,800	0.77	28.680	4,305.000	682,576.89	938,656.04	-	-
6253983	ARISTOCRAT LEISURE LTD			45,235	0.72	15.280	23.900	691,205.95	875,434.13	-	-
6290902	LG Uplus Corp			26,085	0.30	12.839	14,300.000	334,915.33	349,314.51	9,771.04	-
6356525	FUJIFILM HOLDINGS CORPORATION			9,300	0.29	38.828	4,190.000	361,103.71	356,987.77	-	-
6356592	FUJI MACHINE MFG			16,600	0.29	21.853	2,300.000	362,756.24	349,777.84	-	-
6441506	HOYA CORP			14,400	0.60	48.877	5,569.000	703,823.51	734,676.38	-	-
6481320	KAJIMA CORP			29,000	0.24	6.539	1,079.000	189,622.55	286,665.75	-	-
6481643	KAKEN PHARMACEUTICAL CO			8,500	0.37	57.081	5,720.000	485,190.19	445,421.65	-	-
6483809	KAO CORP	0.000		23,700	1.36	55.362	7,563.000	1,312,088.30	1,642,097.02	12,158.86	-
6493745	Kirin Holdings Company Limited			47,900	0.99	22.362	2,721.000	1,071,127.49	1,194,044.25	8,995.92	-
6496506	Kokuyo Co. Ltd.			26,200	0.40	16.459	2,024.000	431,215.10	485,811.92	3,240.35	-

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6496681	KONAMI HOLDINGS CORPORATION			11,700	0.55	47.576	6,240.000	556,640.88	668,847.05	-	-
6533232	BLUESCOPE STEEL LTD.			48,968	0.47	9.265	14.500	453,667.72	574,951.68	-	-
6596785	MITSUBISHI CORPORATION			66,100	1.52	21.710	3,050.000	1,434,998.71	1,846,960.74	-	-
6597045	MITSUBISHI ELECTRIC CORP			59,000	0.89	14.245	1,992.500	840,466.31	1,076,977.69	-	-
6599483	ULVAC INC			27,400	1.51	46.396	7,290.000	1,271,254.10	1,829,929.92	-	-
6640864	Nichirei Corporation			14,000	0.31	24.712	2,916.000	345,964.85	374,000.27	-	-
6641373	NIPPON TELEGRAPH AND TELEPHONE CORPORATION			25,400	0.99	45.271	5,191.000	1,149,875.90	1,207,928.18	-	-
6641588	NISSAN CHEMICAL INDUSTRIES LTD			15,200	0.51	29.059	4,445.000	441,689.45	618,973.02	-	-
6661144	ORIX CORPORATION	0.000		48,400	0.74	14.846	2,035.000	718,527.46	902,331.55	-	-
6687214	ALFRESA HOLDINGS			16,200	0.32	18.552	2,659.000	300,541.76	394,629.66	-	-
6693772	LEE & MAN PAPER MANUFACTURING			190,000	0.18	1.257	9.220	238,754.92	223,973.82	-	-
6710347	QANTAS AIRWAYS LTD.			89,697	0.32	2.963	5.270	265,750.49	382,771.43	-	-
6777007	SAPPI BVI FINANCE LTD			58,610	0.35	6.814	85.350	399,341.77	421,296.01	-	-
6804682	SHIONOGI & CO			26,100	1.19	53.420	6,037.000	1,394,263.98	1,443,504.19	-	-
6821506	SONY CORPORATION			8,600	0.34	51.315	5,209.000	441,310.73	410,401.72	-	-
6858560	SUMITOMO CHEMICAL CO LTD			127,000	0.77	5.539	800.000	703,482.84	930,786.50	-	-
6858731	SUMITOMO HEAVY INDUSTRIES LTD			8,600	0.32	34.667	4,975.000	298,139.16	391,965.55	-	-
6858946	SUMITOMO CORP.			53,700	0.76	13.507	1,879.000	725,337.31	924,394.67	-	-
6870100	TAISEI CORP			24,000	1.00	47.853	5,550.000	1,148,466.13	1,220,283.08	-	-
6895200	Toho Co. Ltd.			6,200	0.17	26.648	3,690.000	165,220.68	209,591.86	-	-
6895675	TOKYO ELECTRON LTD	0.000		1,800	0.28	109.124	20,460.000	196,422.66	337,391.78	-	-
6895761	Tokuyama Corporation			7,800	0.20	23.755	3,460.000	185,289.00	247,244.74	-	-
6900289	TOSOH CORP			42,500	0.80	17.518	2,500.000	744,509.04	973,386.47	-	-
6985264	Yamaha Motor Co. Ltd.			7,200	0.20	34.719	3,620.000	249,977.07	238,779.72	-	-
6985383	ASTELLAS PHARMA INC.	0.000		64,600	0.70	13.453	1,440.000	869,095.60	852,219.32	-	-

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7103065	NOVARTIS AG			12,705	0.95	78.532	84.200	997,745.60	1,150,775.60	-	-
7103526	PEUGEOT SA			26,776	0.50	19.979	18.090	534,953.89	603,413.90	-	-
7110388	ROCHE HOLDINGS AG	0.000		4,165	0.85	253.228	229.450	1,054,694.13	1,028,032.76	-	-
7110720	ADECCO GROUP AG	0.000		3,660	0.25	77.010	76.600	281,855.84	301,587.78	-	-
7123870	NESTLE SA			6,270	0.45	76.573	80.420	480,110.55	542,419.75	-	-
7150180	VITROLIFE AB			3,688	0.27	48.411	689.000	178,540.49	323,512.89	-	-
7156832	STRAUMANN HLDG			579	0.36	464.116	711.000	268,723.40	442,845.31	-	-
7309681	BNP PARIBAS	0.000		9,444	0.65	66.344	66.600	626,554.92	783,540.15	-	-
7333378	LONZA GROUP LTD			2,881	0.66	189.119	258.900	544,851.47	802,378.33	-	-
7371431	INTRUM JUSTITIA AB			18,096	0.55	37.456	292.400	677,802.26	673,661.01	-	-
7437805	SWISS LIFE HOLDING			2,144	0.66	322.549	349.500	691,545.40	806,075.73	-	-
7582556	KLEPIERRE			15,658	0.59	39.169	36.790	613,302.69	717,624.28	-	-
7634394	TELECOM ITALIA S.P.A.			545,000	0.41	0.933	0.725	508,434.90	492,362.93	-	-
B02L3W3	BERKELEY GP HLDGS			11,663	0.54	39.772	39.660	463,866.00	657,775.88	-	-
B06JSP1	SYDBANK A/S			15,950	0.54	34.755	245.000	554,334.73	654,104.32	-	-
B06YV46	NESTE OIL OYJ			22,575	1.29	39.068	55.680	881,956.60	1,565,878.40	-	-
B0744B3	BUNZL			20,773	0.50	29.029	20.600	603,026.56	608,529.17	-	-
B0744W4	Metcash Limited			119,000	0.25	2.016	3.200	239,903.66	308,352.81	-	-
B092QP3	Melco International Development Limited			104,000	0.26	3.149	23.550	327,498.10	313,138.87	-	-
B09M9L0	CARGOTEC OYJ			6,209	0.30	50.389	46.940	312,866.07	363,074.54	-	-
B09N7M0	China Shenhua Energy Co. Ltd. Class H			162,000	0.42	2.381	24.350	385,706.13	504,343.82	-	-
B0JDQD4	BANDAI NAMCO HOLDINGS INC			14,200	0.38	29.803	3,560.000	423,197.76	463,121.25	-	-
B0PB4M7	LINK REAL ESTATE INVESTMENT TRUST			90,500	0.66	7.050	69.200	638,029.17	800,695.52	-	-
B0WMWD0	QINETIQ GROUP			141,000	0.34	3.000	2.059	422,982.43	412,848.22	-	-
B0Z5Y22	ARKEMA			2,940	0.31	132.218	102.900	388,721.71	376,871.90	-	-
B12T3J1	UNILEVER N.V.			15,836	0.76	49.968	46.650	791,291.25	920,297.39	-	-

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B135BJ4	SAVILLS			26,300	0.32	14.177	10.240	372,860.67	382,975.21	-	-
B13X013	IEFFAGE			4,370	0.44	104.900	97.660	458,413.90	531,654.14	-	-
B15CL93	CIE AUTOMOTIVE SA			13,203	0.37	19.689	27.640	259,949.29	454,612.85	-	-
B17ZL56	Mineral Resources Limited			36,193	0.45	8.236	18.820	298,088.11	551,563.07	-	-
B1XCBX9	BOLIDEN AB			16,192	0.49	30.165	285.800	488,428.99	589,174.82	-	-
B1XQXC4	Whitehaven Coal Limited			65,000	0.21	3.685	4.940	239,505.82	260,010.74	-	-
B1YW440	3I GROUP PLC			97,057	1.06	9.370	9.314	909,430.95	1,285,517.70	-	-
B232R05	SK INNOVATION CO LTD			2,460	0.39	139.283	204,500.000	342,635.94	471,105.49	-	-
B28YTC2	MACQUARIE GROUP LIMITED	0.000		12,339	0.85	68.120	103.130	840,538.38	1,030,423.99	-	-
B2987V8	RIGHTMOVE			10,330	0.53	52.433	44.130	541,631.39	648,259.98	-	-
B2B0DG9	RELX PLC			12,396	0.23	19.556	15.580	242,414.88	274,640.12	-	-
B2Q4CS1	MS&AD INSURANCE GROUP HOLDINGS INC			11,800	0.33	34.351	3,711.000	405,347.37	401,170.81	-	-
B3BDFS1	POONGSAN CORP(NEW)			6,295	0.25	35.247	50,300.000	221,878.77	296,519.64	4,126.52	-
B3K7KL2	Loomis AB Class B			11,780	0.39	42.212	315.000	497,258.43	472,429.82	-	-
B3NWJQ2	GENWORTH MI CDA INC COM	0.000		12,580	0.36	27.609	42.240	347,327.47	433,124.83	-	-
B4TP9G2	DOLLARAMA INC			10,300	1.16	83.166	168.180	856,611.22	1,411,952.56	-	-
B4TXDZ3	HKT TRUST AND HKT			191,000	0.20	1.292	9.750	246,798.87	238,095.24	-	-
B51WP26	NIPPON LIGHT METAL HOLDINGS COMPANY, LTD.			239,600	0.58	2.185	321.000	523,459.27	704,609.04	-	-
B545MG5	SWISS REINSURANCE COMPANY LIMITED			5,524	0.45	89.625	91.800	495,089.63	545,506.88	-	-
B55ZR92	DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA			88,000	0.39	5.715	4.301	502,879.48	471,501.59	-	-
B575D14	PAREX RES INC COM			16,500	0.20	15.338	18.370	253,082.69	247,059.54	-	-
B584T89	Enerplus Corporation			40,600	0.38	8.721	13.970	354,091.64	462,307.54	330.93	-
B58C6H1	APERAM			11,388	0.56	49.705	47.900	566,040.07	679,538.42	-	-
B601QS4	Dai-ichi Life HoldingsInc.			19,100	0.33	22.216	2,285.500	424,323.43	399,918.01	-	-
B60DQV3	MEIJI HOLDINGS CO			3,800	0.26	83.795	9,130.000	318,422.77	317,841.60	-	-
B6QHJ10	NEW FLYER INDS INC COM	0.000		24,300	0.95	40.486	58.070	983,817.68	1,150,182.17	-	-

Asset List Report

<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>COUPON</u>	<u>MATURITY DATE</u>	<u>UNITS</u>	<u>% HOLDINGS</u>	<u>UNIT COST</u>	<u>MARKET PRICE</u>	<u>ORIGINAL COST</u>	<u>MARKET VALUE</u>	<u>ACCRUED INT/DIV</u>	<u>ANNUAL INCOME</u>
B8KF9B4	WPP PLC	0.000		25,567	0.38	21.815	12.780	557,743.60	464,649.62	-	-
B9GS088	GRANITE REAL ESTATE INVT TR			7,900	0.27	34.969	50.630	276,258.43	326,019.48	1,461.71	-
BD0Q398	KONINKLIJKE AHOLD DELHAIZE NV			26,386	0.49	21.264	17.970	561,073.27	590,680.57	-	-
BD4DC98	STAR PETROLEUM REFINING PUBLIC LIMITED COMPANY			1,228,900	0.54	0.375	16.700	460,705.73	655,256.39	-	-
BD5ZXH8	MOL HUNGARIAN OIL AND GAS PLC			51,128	0.52	8.600	3,054.000	439,676.14	627,556.78	-	-
BD6G507	Ferrari NV			13,379	1.32	74.072	96.040	991,014.36	1,600,688.60	-	-
BD8YWM0	MICRO FOCUS INTERNATIONAL PLC			40,804	1.03	30.856	21.500	1,259,067.21	1,247,544.83	6,124.59	-
BDC5ST8	VALEO SA	0.000		13,730	0.89	66.425	63.500	912,017.33	1,086,113.74	-	-
BDG1MJ0	STARS GROUP INC			13,000	0.27	26.337	31.250	342,381.08	331,132.58	-	-
BF2JKY3	SMILES FIDELIDADE S A			11,400	0.24	20.162	82.150	229,851.43	295,713.54	-	-
BFRB2W6	IGG Inc.			330,000	0.30	1.582	8.690	521,922.40	366,645.57	-	-
BLLHKZ1	WH GROUP LIMITED			497,000	0.51	0.917	9.690	455,553.12	615,733.66	-	-
BLZH0Z7	SCENTRE GROUP			117,718	0.33	3.334	4.150	392,431.53	395,586.94	-	-
BNG8PQ9	NN GROUP N.V.			8,683	0.34	32.299	38.000	280,450.04	411,040.34	-	-
BSP5RP9	WOORI BANK			39,077	0.52	11.757	16,850.000	459,420.84	616,610.43	14,637.64	-
BVYVFW2	AUTO TRADER GROUP PLC			81,669	0.34	4.899	3.601	400,121.15	418,210.88	-	-
BW9P816	CK HUTCHISON HOLDINGS LIMITED			15,500	0.17	12.298	105.600	190,620.01	209,270.66	-	-
BX8ZX20	ROYAL UNIBREW A/S			8,340	0.42	42.246	364.200	352,332.63	508,424.22	-	-
BYQP136	ABN AMRO GROUP NV			21,916	0.61	24.203	27.290	530,422.35	745,067.94	-	-
BYT1DJ1	INTERMEDIATE CAPITAL GROUP PLC			16,447	0.22	8.844	11.580	145,456.61	270,838.38	-	-
BYTBWY9	COVESTRO AG			8,940	0.85	77.909	92.400	696,510.65	1,029,059.62	-	-
BYY5978	Siltronic AG			5,900	0.81	76.589	133.800	451,877.35	983,420.31	-	-
BYZFYS3	SPIE			9,500	0.20	26.450	20.020	251,272.20	236,929.28	-	-
BZ57390	ING GROEP N.V.			18,350	0.30	16.920	15.830	310,485.38	361,866.21	-	-
BZ6CZ43	UNIPER SE			30,721	0.75	16.849	23.890	517,606.67	914,287.00	-	-
G4705A100	ICON	0.000		7,800	0.70	100.364	109.520	782,835.87	854,256.00	-	-

Asset List Report

<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>COUPON</u>	<u>MATURITY DATE</u>	<u>UNITS</u>	<u>% HOLDINGS</u>	<u>UNIT COST</u>	<u>MARKET PRICE</u>	<u>ORIGINAL COST</u>	<u>MARKET VALUE</u>	<u>ACCRUED INT/DIV</u>	<u>ANNUAL INCOME</u>
M22465104	CHECK POINT SFTWRE	0.000		5,450	0.46	105.762	103.410	576,400.18	563,584.50	-	-
M75253100	ORBOTECH			4,800	0.21	32.027	53.260	153,730.00	255,648.00	-	-
M8737E108	TARO PHARMACEUTICL	0.000		4,504	0.38	116.700	101.690	525,616.48	458,011.76	-	-
EQUITY TOTAL:				10,941,425.00	99.63			101,694,860.56	120,888,607.53	109,471.39	0.00

TOTAL:	121,331,332.95
TOTAL ACCRUED INTEREST/DIVIDENDS:	109,471.39
TOTAL RECEIVABLES & SOLD INCOME:	982.09
TOTAL ASSETS:	121,441,786.43