

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			596,325	0.52	1.000	1.000	596,325.48	596,325.48	-	-
CASH & CASH EQUIVALENTS TOTAL:					0.52			596,325.58	596,325.58	-	0.00
EQUITY											
0090498	BELLWAY			13,240	0.50	36.631	30.490	484,992.06	566,292.96	-	-
0237400	DIAGEO PLC			26,151	0.78	28.482	24.120	744,836.98	884,833.09	9,134.47	-
0540528	HSBC HOLDINGS PLC			81,240	0.68	9.523	6.654	773,649.73	758,312.94	21,970.20	-
0557681	HOWDEN JOINERY GR			49,262	0.28	5.403	4.608	266,146.21	318,434.62	-	-
0682538	PERSIMMON			27,786	0.86	26.226	25.300	728,723.89	986,148.47	-	-
0870612	LLOYDS BANKING GROUP PLC			2,378,000	1.89	0.851	0.647	2,022,600.75	2,156,966.02	-	-
0875413	TATE & LYLE PLC			56,742	0.38	9.551	5.446	541,947.00	433,488.95	-	-
0878230	TAYLOR WIMPEY			410,000	0.93	2.527	1.846	1,035,996.01	1,061,723.20	-	-
0884709	TESCO PLC			396,000	1.00	2.336	2.059	925,013.06	1,143,792.61	-	-
0925288	GLAXOSMITHKLINE PLC			66,981	1.17	20.656	13.940	1,383,544.84	1,309,815.59	21,611.02	-
2076009	BANK OF MONTREAL			18,900	1.25	74.556	97.320	1,409,107.41	1,426,680.63	-	-
2159740	CGI Group Inc. Class A			7,100	0.36	50.783	74.300	360,559.53	409,175.88	-	-
2170525	CDN IMPERIAL BK COMM TORONTO			6,900	0.54	86.050	113.720	593,748.28	608,623.62	7,118.09	-
2260824	OPEN TEXT CORP			14,600	0.44	33.719	44.820	492,302.78	507,560.21	-	-
2357953	TRANSCONTINENTAL INC			29,500	0.51	18.353	25.450	541,410.31	582,334.69	4,805.12	-
2492519	Manulife Financial Corporation			70,500	1.15	18.168	23.920	1,280,814.89	1,308,016.29	-	-
2654416	METHANEX CORP COM.			5,600	0.30	57.304	78.050	320,900.95	339,018.81	-	-
2754383	ROYAL BANK OF CANADA			20,000	1.35	72.655	99.520	1,453,109.19	1,543,843.32	-	-
2897222	TORONTO-DOMINION BANK			10,600	0.53	49.095	73.110	520,404.16	601,098.31	-	-

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3121522	CARNIVAL PLC			6,767	0.38	57.239	45.800	387,338.63	434,767.84	-	-
4057808	L'OREAL S.A.	0.000		2,295	0.45	192.396	183.350	441,549.35	517,506.61	-	-
4162791	THALES			5,536	0.59	97.108	98.940	537,589.11	673,628.24	-	-
4457088	DERICHEBOURG SA			31,990	0.25	9.001	7.145	287,938.19	281,105.13	-	-
4457624	TRIGANO			1,830	0.29	193.217	146.700	353,587.28	330,166.88	-	-
4497749	KBC GROUP			11,577	0.88	66.432	70.720	769,088.25	1,006,909.84	-	-
4588825	DANSKE BANK A/S			22,151	0.72	34.037	225.400	753,954.14	823,777.89	-	-
4598589	CONTINENTAL AG	0.000		5,628	1.35	218.591	223.000	1,230,227.48	1,543,516.41	-	-
4651459	OMV AG			11,987	0.61	43.266	47.280	518,626.74	697,012.03	-	-
4682329	PERNOD RICARD SA			1,580	0.23	121.135	135.250	191,392.97	262,812.89	-	-
4712798	RENAULT	0.000		6,684	0.71	86.444	98.500	577,789.41	809,701.55	-	-
4813345	SKAND ENSKILDA BKN			51,028	0.50	11.099	87.440	566,340.78	532,775.51	35,034.99	-
4846288	SAP SE			7,502	0.69	98.228	85.090	736,906.83	785,069.10	-	-
5069211	BAYER AG			2,845	0.28	115.259	92.250	327,911.00	322,775.78	-	-
5119901	DUERR AG			4,495	0.43	88.519	89.340	397,893.42	493,887.40	-	-
5228658	RANDSTAD N.V.			10,889	0.65	58.258	53.420	634,371.35	715,392.17	27,721.11	-
5231485	ALLIANZ SOCIETAS EUROPAEA-SE			7,978	1.59	185.047	184.580	1,476,301.23	1,811,052.22	-	-
5258246	SUBSEA 7 SA			41,663	0.47	15.620	100.250	650,773.20	532,001.32	-	-
5334588	Rheinmetall AG			3,570	0.45	125.105	115.850	446,623.37	508,647.08	-	-
5533976	SWISSCOM AG			1,350	0.59	454.421	473.600	613,467.70	667,669.17	-	-
5596991	UCB SA			12,600	0.90	67.444	66.180	849,792.00	1,025,532.92	-	-
5654781	ATOS SE			2,330	0.28	159.660	111.100	372,008.41	318,362.77	-	-
5669354	REPSOL SA	0.000		90,380	1.40	17.005	14.415	1,536,920.52	1,602,283.22	-	-
5671735	SANOFI			10,156	0.72	90.376	65.330	917,862.25	815,995.29	-	-
5964651	VESTAS WIND SYSTEM			7,616	0.47	81.388	429.800	619,851.61	540,077.68	-	-
6046923	Tomy Company Ltd.			45,100	0.41	13.595	1,092.000	613,149.32	463,086.04	2,968.50	-

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6055208	ASAHI GLASS CO LTD			7,400	0.27	42.102	4,405.000	311,551.15	306,506.82	-	-
6076425	BANK LEUMI LE			63,201	0.33	4.401	21.110	278,129.23	380,014.27	-	-
6086253	FORTESCUE METALS GROUP LTD.			87,328	0.26	4.717	4.330	411,906.49	290,044.80	10,526.21	-
6097017	CLP Holdings Limited			50,000	0.45	10.223	79.900	511,156.00	509,027.43	-	-
6129277	NTT DOCOMO INC			20,200	0.46	23.371	2,716.500	472,102.93	515,968.97	9,496.94	-
6146500	BROTHER INDUSTRIES LTD			14,700	0.30	23.626	2,473.000	347,301.20	341,825.11	-	-
6173508	HARVEY NORMAN HLDG			74,000	0.18	3.267	3.690	241,781.06	209,450.67	-	-
6183552	CENTRAL JAPAN RAILWAY COMPANY			4,700	0.78	163.414	20,130.000	768,044.23	889,619.18	3,093.56	-
6214861	ORIGIN ENERGY LTD			42,790	0.25	6.928	8.700	296,442.29	285,552.00	-	-
6220103	RIO TINTO LTD			12,849	0.66	50.961	72.700	654,792.52	716,518.50	32,176.45	-
6224871	SK TELECOM LTD.			1,907	0.38	225.231	233,500.000	429,514.82	417,754.48	16,101.89	-
6248990	KDDI CORP			34,400	0.78	26.212	2,716.500	901,697.21	878,679.83	14,555.71	-
6249799	DAH SING FINANCIAL			66,800	0.37	7.624	49.600	509,311.06	422,165.31	-	-
6250865	SUMITOMO DAINIPPON PHARMA CO. LTD.			24,600	0.37	14.097	1,786.000	346,793.16	413,122.71	4,394.92	-
6251028	SCREEN HOLDINGS CO LTD			3,600	0.29	72.816	9,760.000	262,138.10	330,380.82	3,385.05	-
6251363	DAIWA HOUSE INDUSTRY CO			23,800	0.81	28.680	4,100.000	682,576.89	917,536.44	11,860.84	-
6253983	ARISTOCRAT LEISURE LTD			45,235	0.73	15.280	24.060	691,205.95	834,822.00	-	-
6290902	LG Uplus Corp			26,085	0.27	12.839	12,250.000	334,915.33	299,785.39	9,788.91	-
6356525	FUJIFILM HOLDINGS CORPORATION			9,300	0.33	38.828	4,245.000	361,103.71	371,212.98	3,279.27	-
6356592	FUJI CORPORATION			16,600	0.29	21.853	2,084.000	362,756.24	325,288.20	3,121.77	-
6441506	HOYA CORP			14,400	0.63	48.877	5,305.000	703,823.51	718,307.48	6,093.09	-
6481320	KAJIMA CORP			29,000	0.24	6.539	987.000	189,622.55	269,139.63	2,726.85	-
6481643	KAKEN PHARMACEUTICAL CO			8,500	0.45	57.081	6,280.000	485,190.19	501,927.60	5,994.36	-
6483809	KAO CORP	0.000		23,700	1.56	55.362	7,981.000	1,312,088.30	1,778,558.53	-	-
6493745	Kirin Holdings Company Limited			47,900	1.12	22.362	2,832.500	1,071,127.49	1,275,756.93	-	-

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6496506	Kokuyo Co. Ltd.			26,200	0.45	16.459	2,093.000	431,215.10	515,623.88	-	-
6496681	KONAMI HOLDINGS CORPORATION			11,700	0.54	47.576	5,590.000	556,640.88	614,978.84	3,850.49	-
6533232	BLUESCOPE STEEL LTD.			48,968	0.50	9.265	15.090	453,667.72	566,794.04	2,393.06	-
6537030	LG Corp			5,700	0.40	83.366	86,100.000	475,185.96	460,427.81	-	-
6596785	MITSUBISHI CORPORATION			66,100	1.59	21.710	2,862.000	1,434,998.71	1,778,826.52	32,941.23	-
6597045	MITSUBISHI ELECTRIC CORP			59,000	0.84	14.245	1,701.500	840,466.31	943,944.52	14,424.07	-
6599483	ULVAC INC			27,400	1.35	46.396	5,970.000	1,271,254.10	1,538,110.01	-	-
6640864	Nichirei Corporation			14,000	0.34	24.712	2,940.000	345,964.85	387,023.98	1,974.61	-
6641373	NIPPON TELEGRAPH AND TELEPHONE CORPORATION			25,400	1.04	45.271	4,900.000	1,149,875.90	1,170,286.79	17,912.55	-
6641588	NISSAN CHEMICAL INDUSTRIES LTD			15,200	0.56	29.059	4,420.000	441,689.45	631,725.43	4,859.43	-
6658801	OLYMPUS CORPORATION			6,100	0.20	38.010	4,040.000	231,858.87	231,725.43	1,606.02	-
6661144	ORIX CORPORATION	0.000		48,400	0.76	14.846	1,876.500	718,527.46	853,997.18	16,383.64	-
6687214	ALFRESA HOLDINGS			16,200	0.32	18.552	2,368.000	300,541.76	360,710.86	2,894.22	-
6693772	LEE & MAN PAPER MANUFACTURING			296,000	0.27	1.212	8.290	358,667.10	312,658.79	-	-
6710347	QANTAS AIRWAYS LTD.			89,697	0.36	2.963	5.830	265,750.49	401,116.14	4,816.15	-
6804682	SHIONOGI & CO			26,100	1.19	53.420	5,491.000	1,394,263.98	1,347,579.69	9,325.81	-
6821506	SONY CORPORATION			8,600	0.37	51.315	5,146.000	441,310.73	416,131.64	1,010.81	-
6858560	SUMITOMO CHEMICAL CO LTD			127,000	0.66	5.539	620.000	703,482.84	740,385.52	11,941.70	-
6858731	SUMITOMO HEAVY INDUSTRIES LTD			8,600	0.29	34.667	4,035.000	298,139.16	326,290.55	3,234.60	-
6858946	SUMITOMO CORP.			53,700	0.81	13.507	1,791.000	725,337.31	904,341.33	16,157.97	-
6870100	TAISEI CORP			24,000	1.08	47.853	5,400.000	1,148,466.13	1,218,617.77	11,283.50	-
6895675	TOKYO ELECTRON LTD	0.000		1,800	0.30	109.124	20,015.000	196,422.66	338,758.82	5,551.48	-
6900289	TOSOH CORP			42,500	0.74	17.518	2,088.000	744,509.04	834,414.67	9,590.97	-
6985264	Yamaha Motor Co. Ltd.			7,200	0.19	34.719	3,180.000	249,977.07	215,289.14	-	-
6985383	ASTELLAS PHARMA INC.	0.000		64,600	0.87	13.453	1,614.000	869,095.60	980,389.28	10,933.71	-

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7103065	NOVARTIS AG			12,705	0.90	78.532	77.260	997,745.60	1,025,050.44	-	-
7103526	PEUGEOT SA			26,776	0.56	19.979	19.550	534,953.89	643,790.79	-	-
7110388	ROCHE HOLDINGS AG	0.000		4,165	0.84	253.228	219.100	1,054,694.13	952,956.87	-	-
7110720	ADECCO GROUP AG	0.000		3,660	0.23	77.010	68.000	281,855.84	259,899.75	-	-
7123870	NESTLE SA			6,270	0.43	76.573	75.620	480,110.55	495,130.95	-	-
7150180	VITROLIFE AB			3,688	0.23	48.411	591.000	178,540.49	260,257.92	-	-
7156832	STRAUMANN HLDG			579	0.32	464.116	602.000	268,723.40	363,991.23	-	-
7309681	BNP PARIBAS	0.000		9,444	0.61	66.344	60.170	626,554.92	698,856.95	-	-
7333378	LONZA GROUP LTD			2,881	0.59	189.119	225.200	544,851.47	677,528.40	-	-
7371431	INTRUM JUSTITIA AB			18,096	0.45	37.456	236.700	677,802.26	511,453.79	-	-
7437805	SWISS LIFE HOLDING			2,144	0.67	322.549	340.300	691,545.40	761,908.10	-	-
7582556	KLEPIERRE			20,678	0.73	39.476	32.750	816,288.27	832,860.25	-	-
B01G2K0	MEDIASET ESPANA COMUNICACION SA			34,910	0.31	10.663	8.266	372,241.32	354,893.10	-	-
B02L3W3	BERKELEY GP HLDGS			8,313	0.39	39.640	37.890	329,524.18	441,853.34	-	-
B06JSP1	SYDBANK A/S			15,950	0.51	34.755	222.200	554,334.73	584,746.49	-	-
B06YV46	NESTE OIL OYJ			22,575	1.38	39.068	56.600	881,956.60	1,571,435.25	-	-
B0744B3	BUNZL			20,773	0.54	29.029	20.950	603,026.56	610,490.63	-	-
B0744W4	Metcash Limited			119,000	0.25	2.016	3.130	239,903.66	285,703.11	-	-
B092QP3	Melco International Development Limited			104,000	0.26	3.149	22.800	327,498.10	302,129.12	-	-
B09N7M0	China Shenhua Energy Co. Ltd. Class H			162,000	0.35	2.381	19.500	385,706.13	402,507.55	-	-
B0JDQD4	BANDAI NAMCO HOLDINGS INC			14,200	0.42	29.803	3,495.000	423,197.76	466,657.26	11,082.28	-
B0PB4M7	LINK REAL ESTATE INVESTMENT TRUST			90,500	0.68	7.050	67.000	638,029.17	772,587.69	-	-
B0WMWD0	QINETIQ GROUP			141,000	0.36	3.000	2.063	422,982.43	408,050.67	-	-
B0Z5Y22	ARKEMA			2,940	0.34	132.218	106.000	388,721.71	383,270.59	-	-
B12T3J1	UNILEVER N.V.			15,836	0.78	49.968	45.870	791,291.25	893,360.06	-	-
B135BJ4	SAVILLS			26,300	0.32	14.177	9.815	372,860.67	362,111.07	-	-

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B13X013	IEFFAGE			4,370	0.44	104.900	92.480	458,413.90	497,028.80	-	-
B15CL93	CIE AUTOMOTIVE SA			13,203	0.41	19.689	29.000	259,949.29	470,893.74	-	-
B17ZL56	Mineral Resources Limited			36,193	0.41	8.236	16.990	298,088.11	471,673.66	-	-
B1QH830	VOLVO AB			24,000	0.38	18.448	152.250	442,747.28	436,308.93	-	-
B1XCBX9	BOLIDEN AB			16,192	0.50	30.165	292.500	488,428.99	565,525.15	-	-
B1XQXC4	Whitehaven Coal Limited			65,000	0.19	3.685	4.450	239,505.82	221,869.21	-	-
B1YW440	3I GROUP PLC			115,287	1.22	9.905	8.590	1,141,926.89	1,389,214.33	-	-
B232R05	SK INNOVATION CO LTD			2,460	0.44	139.283	211,000.000	342,635.94	486,968.76	14,770.62	-
B28YTC2	MACQUARIE GROUP LIMITED	0.000		12,339	0.85	68.120	102.900	840,538.38	973,910.41	-	-
B2987V8	RIGHTMOVE			10,330	0.55	52.433	43.470	541,631.39	629,920.46	-	-
B2B0DG9	RELX PLC			12,396	0.22	19.556	14.650	242,414.88	254,750.44	-	-
B2Q4CS1	MS&AD INSURANCE GROUP HOLDINGS INC			11,800	0.33	34.351	3,355.000	405,347.37	372,252.00	7,212.04	-
B2R3SR8	Esso Thailand Public Co. Ltd.			427,000	0.21	0.560	17.600	239,173.93	240,332.59	-	-
B3K7KL2	Loomis AB Class B			11,780	0.37	42.212	300.400	497,258.43	422,542.87	-	-
B3NWJQ2	GENWORTH MI CDA INC COM	0.000		12,580	0.35	27.609	41.000	347,327.47	400,062.05	-	-
B4TP9G2	DOLLARAMA INC			10,300	1.10	83.166	156.580	856,611.22	1,250,939.69	-	-
B4TXDZ3	HKT TRUST AND HKT			191,000	0.21	1.292	9.870	246,798.87	240,201.06	-	-
B51WP26	NIPPON LIGHT METAL HOLDINGS COMPANY, LTD.			239,600	0.57	2.185	285.000	523,459.27	642,087.45	9,011.75	-
B545MG5	SWISS REINSURANCE COMPANY LIMITED			5,524	0.49	89.625	97.280	495,089.63	561,168.25	-	-
B575D14	PAREX RES INC			16,500	0.20	15.338	18.120	253,082.69	231,902.27	-	-
B584T89	Enerplus Corporation			40,600	0.40	8.721	14.490	354,091.64	456,307.16	314.91	-
B58C6H1	APERAM			11,388	0.48	49.705	38.830	566,040.07	543,834.99	-	-
B601QS4	Dai-ichi Life HoldingsInc.			19,100	0.31	22.216	1,942.500	424,323.43	348,864.60	8,081.81	-
B60DQV3	MEIJI HOLDINGS CO			3,800	0.26	83.795	8,100.000	318,422.77	289,421.72	2,054.54	-
B6QHJ10	NEW FLYER INDS INC COM	0.000		21,600	0.86	40.947	58.560	884,454.28	981,109.95	5,445.03	-

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	0.36	21.815	11.325	557,743.60	406,175.52	-	-
B9GS088	GRANITE REAL ESTATE INVT TR			7,900	0.27	34.969	50.810	276,258.43	311,343.03	1,390.96	-
BD0Q398	KONINKLIJKE AHOLD DELHAIZE NV			26,386	0.55	21.264	19.242	561,073.27	624,418.94	-	-
BD370L9	BEST WORLD INTL			250,000	0.31	1.391	1.840	347,739.43	350,796.92	-	-
BD4DC98	STAR PETROLEUM REFINING PUBLIC LIMITED COMPANY			1,228,900	0.55	0.375	16.000	460,705.73	628,794.37	-	-
BD5ZXH8	MOL HUNGARIAN OIL AND GAS PLC			51,128	0.49	8.600	2,772.000	439,676.14	558,340.42	-	-
BD8YWM0	MICRO FOCUS INTERNATIONAL PLC			40,804	0.50	30.856	9.868	1,259,067.21	564,842.84	-	-
BDC5ST8	VALEO SA	0.000		13,730	0.79	66.425	53.640	912,017.33	905,756.81	-	-
BDG1MJ0	STARS GROUP INC			13,000	0.31	26.337	35.560	342,381.08	358,565.06	-	-
BF2JKY3	SMILES FIDELIDADE S A			11,400	0.21	20.162	69.500	229,851.43	238,386.09	-	-
BLLHKZ1	WH GROUP LIMITED			497,000	0.46	0.917	8.360	455,553.12	529,403.82	-	-
BLZH0Z7	SCENTRE GROUP			117,718	0.30	3.334	3.830	392,431.53	345,832.11	-	-
BNG8PQ9	NN GROUP N.V.			8,683	0.34	32.299	36.040	280,450.04	384,863.64	-	-
BNH7Q17	NORWEGIAN FINANS HOLDING ASA			33,000	0.32	11.819	88.000	390,038.18	369,891.54	-	-
BPRC2R4	SPEEDCAST INTERNATIONAL LIMITED			61,000	0.21	4.051	5.130	247,136.21	240,032.95	-	-
BRJFWP3	Fiat Chrysler Automobiles N.V.			43,410	0.77	20.948	16.502	909,352.13	881,005.60	-	-
BSP5RP9	WOORI BANK			39,077	0.49	11.757	14,650.000	459,420.84	537,084.20	18,330.52	-
BW9P816	CK HUTCHISON HOLDINGS LIMITED			15,500	0.16	12.298	93.900	190,620.01	185,447.80	-	-
BX8ZX20	ROYAL UNIBREW A/S			8,340	0.48	42.246	400.200	352,332.63	550,688.51	-	-
BYL6RK3	ORIFLAME HOLDING LIMITED			4,830	0.20	49.463	400.000	238,904.61	230,692.08	-	-
BYQP136	ABN AMRO GROUP NV			21,916	0.58	24.203	24.470	530,422.35	659,549.75	-	-
BYT1DJ1	INTERMEDIATE CAPITAL GROUP PLC			16,447	0.20	8.844	9.820	145,456.61	226,565.58	-	-
BYTBWY9	COVESTRO AG			17,340	1.49	89.867	79.920	1,558,287.26	1,704,342.48	-	-
BYY5978	Siltronic AG			5,900	0.90	76.589	141.250	451,877.35	1,024,926.61	-	-
BYZFYS3	SPIE			9,500	0.18	26.450	17.970	251,272.20	209,953.92	-	-
BZ57390	ING GROEP N.V.			18,350	0.27	16.920	13.700	310,485.38	309,178.25	-	-

Asset List Report

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BZ6CZ43	UNIPER SE			30,721	0.82	16.849	24.790	517,606.67	936,621.61	-	-
G4705A100	ICON	0.000		7,800	0.81	100.364	118.140	782,835.87	921,492.00	-	-
M22465104	CHECK POINT SFTWRE	0.000		5,450	0.47	105.762	99.340	576,400.18	541,403.00	-	-
M75253100	ORBOTECH			4,800	0.26	32.027	62.180	153,730.00	298,464.00	-	-
M8737E108	TARO PHARMACEUTICL	0.000		4,504	0.39	116.700	98.740	525,616.48	444,724.96	-	-
EQUITY TOTAL:				10,833,615.00	99.46			102,372,889.09	112,932,944.22	527,739.80	0.00

TOTAL:	113,529,269.80
TOTAL ACCRUED INTEREST/DIVIDENDS:	527,739.80
TOTAL RECEIVABLES & SOLD INCOME:	24,493.81
TOTAL ASSETS:	114,081,503.41