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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012 or tax year beginning , and ending

Name of foundation Avery Dennison Foundation		A Employer identification number 95-3251844
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (626) 304-2000
150 N Orange Grove Blvd		
City or town, state, and ZIP code Pasadena CA 91103		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,193,506	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	400,789	400,789		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	563,906			
	b Gross sales price for all assets on line 6a 6,398,545				
	7 Capital gain net income (from Part IV, line 2)		590,716		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	964,695	991,505	0	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	28,892			
	c Other professional fees (attach schedule)	266,754	190,254		59,500
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	621			
	22 Printing and publications	7,841			6,971
	23 Other expenses (attach schedule)	15,762			15,602
	24 Total operating and administrative expenses. Add lines 13 through 23	319,870	190,254	0	82,073
25 Contributions, gifts, grants paid	848,490			848,490	
26 Total expenses and disbursements. Add lines 24 and 25	1,168,360	190,254	0	930,563	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-203,665				
b Net investment income (if negative, enter -0-)		801,251			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	64,584	41,989	41,989
	2	Savings and temporary cash investments	310,831	88,354	88,354
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	9,805,456	9,301,677	11,433,320
	c	Investments—corporate bonds (attach schedule)	3,992,875	4,538,061	4,629,843
	11	Investments—land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	14,173,746	13,970,081	16,193,506
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	14,173,746	13,970,081	
	30	Total net assets or fund balances (see instructions)	14,173,746	13,970,081	
	31	Total liabilities and net assets/fund balances (see instructions)	14,173,746	13,970,081	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	14,173,746
2	Enter amount from Part I, line 27a	2	-203,665
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,970,081
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,970,081

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Attached Long Term Gains	P	1/1/2011	12/31/2012
b Attached Short Term Gains	P	1/1/2012	12/31/2012
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,157,169		2,592,804	564,365
b 3,241,376		3,215,025	26,351
c			
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			564,365
b			26,351
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	590,716
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	859,826	16,393,532	0.052449
2010	520,405	15,386,788	0.033822
2009	612,786	14,141,015	0.043334
2008	789,537	15,954,586	0.049487
2007	862,316	18,948,841	0.045508

2 Total of line 1, column (d)	2	0.224600
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044920
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,670,505
5 Multiply line 4 by line 3	5	703,919
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,013
7 Add lines 5 and 6	7	711,932
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	930,563

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		1	8,013
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	8,013
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,013
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	10,719	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,719	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,706	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax 2,706 Refunded 0	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>averydennison.com/ave/en_us/Sustainability/Community</u>	13	X	
14	The books are in care of ▶ <u>Alicia Procello Maddox</u> Telephone no. ▶ <u>626 304 2120</u> Located at ▶ <u>150 N Orange Grove Pasadena CA</u> ZIP+4 ▶ <u>91103</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b N/A		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 1c X		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 2b N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) 3b N/A		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? 4b X		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

X

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b**

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Goldman Sachs & Co 555 California Street, San Francisco, CA 94104	Investment Management	190,254
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	15,690,018
b	Average of monthly cash balances	1b	219,124
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	15,909,142
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	15,909,142
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	238,637
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,670,505
6	Minimum investment return. Enter 5% of line 5	6	783,525

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	783,525
2a	Tax on investment income for 2012 from Part VI, line 5	2a	8,013
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,013
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	775,512
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	775,512
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	775,512

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	930,563
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	930,563
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8,013
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	922,550

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				775,512
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			697,693	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 930,563				
a Applied to 2011, but not more than line 2a			697,693	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				232,870
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				542,642
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon.				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

none

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

none

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

Alicia Procello Maddox 150 N Orange Grove Blvd Pasadena, CA 91103 626 304 2120

b The form in which applications should be submitted and information and materials they should include.

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

c Any submission deadlines:

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

<http://www.averydennison.com/en/home/our-company/avery-dennison-foundation/global-grantmaking-initiative.html>

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Lancaster County Educational Foundation

Street

PO Box 889

City

Lancaster

State

PA

Zip Code

29721

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

50

Name

Lawrence Technological University

Street

21000 W Ten Mile

City

Southfield

State

MA

Zip Code

48075

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

Miami University Foundation

Street

926 Chestnut Lane

City

Oxford

State

OH

Zip Code

45056

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Nova Southeastern University

Street

3301 College Avenue

City

Ft Lauderdale - Davie

State

FL

Zip Code

33314

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

200

Name

Presbyterian College

Street

503 S. Broad Street

City

Clinton

State

SC

Zip Code

29325

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

100

Name

Purdue University

Street

403 West Wood Street

City

West Lafayette

State

IN

Zip Code

47907

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Caldwell Academy

Street

2900 Horse Pen Creek Road

City

Greensboro

State

NC

Zip Code

27410

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

3,000

Name

Clarkson University

Street

P.O. Box 5510

City

Potsdam

State

NY

Zip Code

13699

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

400

Name

Clemson University

Street

P.O. Box 1889

City

Clemson

State

SC

Zip Code

29633

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

125

Name

Hambden Elementary

Street

290 North Street

City

Chardon

State

OH

Zip Code

44024

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

300

Name

Harvey Mudd College

Street

301 Platt Blvd

City

Claremont

State

CA

Zip Code

91711

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

300

Name

Indiana Tech

Street

1600 E Washington Blvd

City

Fort Wayne

State

IN

Zip Code

46897

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

United Way of Greater Los Angeles

Street

523 West 6th Street

City

Los Angeles

State

CA

Zip Code

90014

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

100,000

Name

Alma College

Street

614 West Superior

City

Alma

State

MI

Zip Code

48801

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

Andrews Osborne Academy

Street

38588 Mentor Avenue

City

Willoughby

State

OH

Zip Code

44094

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

Azusa Pacific University

Street

901 E Alosta

City

Azusa

State

CA

Zip Code

91702

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

50

Name

Baldwin Wallace College

Street

275 Eastland Road

City

Berea

State

OH

Zip Code

44017

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

50

Name

Bethany Elementary School

Street

271 Bethany Road

City

Reidsville

State

NC

Zip Code

27320

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

157

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Alicia Macdoux		150 N Orange Grove	Pasadena	CA	91103		President	25 00	0	0	0
2	Karyn Rodriguez		150 N Orange Grove	Pasadena	CA	91103		CFO	2 00	0	0	0
3	Judy Abeleman		150 N Orange Grove	Pasadena	CA	91103		Secretary	2 00	0	0	0
4	Kim Caldwell		150 N Orange Grove	Pasadena	CA	91103		Trustee	2 00	0	0	0
5	Christina Chen		150 N Orange Grove	Pasadena	CA	91103		Trustee	2 00	0	0	0
6	Anne Hill		150 N Orange Grove	Pasadena	CA	91103		Trustee	2 00	0	0	0
7	R. Shawn Neville		150 N Orange Grove	Pasadena	CA	91103		Trustee	2 00	0	0	0
8	Michel Schuetz		150 N Orange Grove	Pasadena	CA	91103		Trustee	2 00	0	0	0

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		3,992,875	4,538,061	3,998,833	4,629,843
		Book Value	Book Value	FMV	FMV
		Beg of Year	End of Year	Beg of Year	End of Year
1	Fixed Income Advisory - see attached 12-31-11	3,106,985	1,642,567	3,101,699	1,647,828
2	Investment Advisory - see attached 12-31-12	885,890	970,251	897,134	1,053,036
3	Government Corporate FI		1,925,243		1,928,979

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	US Dynamic Advisor - See attached 12-31-12		3,452,379	3,058,214	4,203,975	4,086,058
2	Snow ACV Inv Advisor		584,994	0	619,838	0
3	DF Dent Inv Advisor - See attached 12-31-12		570,600	597,386	701,057	822,289
4	Advisory Research Inv Advisor - See attached		459,418	510,196	568,080	646,415
5	Thornburg Inv Advisor - See attached 12-31-1		3,502,029	3,133,027	3,613,802	3,683,812
6	Investment Advisory Inv - See attached 12-31-		1,236,036	1,298,360	1,164,641	1,426,467
7	Eagle Dynamic		0	704,494	0	768,279

Part I, Line 16b (990-PF) - Accounting Fees

		28,892	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting	16,892			
2	Audit	12,000			

Part I, Line 16c (990-PF) - Other Professional Fees

		266,754	190,254	0	59,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Contributions Specialist	68,000			51,000
2	Grantmaking Strategic Development	8,500			8,500
3	Investment Management	190,254	190,254		

Part I, Line 18 (990-PF) - Taxes

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Tax on investment income				

Part I, Line 23 (990-PF) - Other Expenses

		15,762	0	0	15,602
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Computer Expense	14,602			14,602
2	Filing Fees	1,160			1,000

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals		
											Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
											Capital Gains/Losses		
	Long Term CG Distributions									6,398,545	5,807,829	590,716	
	Short Term CG Distributions									0	26,810	-26,810	
1	Attached Long Term Gains				1/1/2011	P	12/31/2012	3,157,169	2,592,804			564,365	
2	Attached Short Term Gains				1/1/2012	P	12/31/2012	3,241,376	3,215,025			26,351	
3	Book Gains						12/31/2012		26,810			-26,810	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Southern CA Grantmakers

Street

1000 North Alameda Suite 230

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

2,545

Name

The Communications Network

Street

1717 North Naper Blvd Suite 102

City

Naperville

State

IL

Zip Code

60563

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

250

Name

Council on Foundtions

Street

2121 Crystal Drive Suite 700

City

Arlington

State

VA

Zip Code

22202

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

1,720

Name

Hispanics in Philanthorpy

Street

55 2nd Street Suite 1500

City

San Francisco

State

CA

Zip Code

94105

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

250

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JDRF of Georgia

Street

5325 Piedmont Rd NE Suite 300

City

Atlanta

State

GA

Zip Code

30305

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support

Amount

1,000

Name

WomanSafe Inc.

Street

12044 Ravenna Road

City

Chardon

State

PA

Zip Code

44024

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Women and Families in Need

Amount

1,000

Name

Boat People SOS Inc.

Street

9744 Bolsa Avenue Suite 220

City

Westminster

State

CA

Zip Code

92683

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for After School Mentoring Program

Amount

1,000

Name

Big Brothers-Big Sisters of NE Ohio

Street

8 North State Street

City

Painesville

State

OH

Zip Code

44077

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Mentoring Programs

Amount

9,000

Name

Arc Fox Cities Inc

Street

375 Winnebago Avenue

City

Menasha

State

WI

Zip Code

54952

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Children with Special Needs

Amount

1,000

Name

Bucks County Housing Group Inc

Street

2155 Mildford Square Pike

City

Milford Square

State

PA

Zip Code

18935

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Homeless Population

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Turkish Foundation for Children in Need

Street

Altan Erbulak Sok 415 Kat

City

Istanbul

State**Zip Code****Foreign Country**

Turkey

Relationship

none

Foundation Status**Purpose of grant/contribution**

Support - Children's Academic

Amount

1,000

Name

King Baudouin Fndtn United States, Inc.

Street

10 Rockefeller Plaza 16th Floor

City

New York

State

NY

Zip Code

10020

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

General Support - NGOs in Europe

Amount

60,000

Name

SPCA of The Triad

Street

P O Box 4461

City

Greensboro

State

NC

Zip Code

27404

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Improve Living Conditions for Abused Animals

Amount

1,000

Name

Schuamburg Township Food Pantry

Street

One Illinois Blvd

City

Hoffman Estates

State

IL

Zip Code

60169

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Families in Need

Amount

1,000

Name

Out of the Garden Project

Street

PO Box 4331

City

Greensboro

State

NC

Zip Code

27404

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for Families in Need

Amount

1,000

Name

Love Our Children2 Inc.

Street

2650 S Myrtle Avenue B3

City

Monrovia

State

CA

Zip Code

91016

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Support for School Supplies

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

University of Pennsylvania

Street

433 Franklin Building

City

Philadelphia

State

PA

Zip Code

19104

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

50

Name

University of Redlands

Street

1200 E Colton Avenue

City

Redlands

State

CA

Zip Code

92373

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

150

Name

University of San Francisco

Street

PO Box 60000

City

San Francisco

State

NC

Zip Code

94160

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

Wofford College

Street

429 N Church Street

City

Spartanburg

State

SC

Zip Code

29303

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

50

Name

University of Notre Dame

Street

Notre Dame

City

Notre Dame

State

IN

Zip Code

46556

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

350

Name

Woodbury University

Street

7500 Glenoaks Blvd

City

Burbank

State

CA

Zip Code

91510-7846

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

NA

Amount

-200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

St. Joseph School

Street

205 Mulberry Street

City

Monroeville

State

IN

Zip Code

46773

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

6,000

Name

St. Nicholas Cathedral School

Street

2238 W. Rice Street

City

Chicago

State

IL

Zip Code

60622

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

The Pennsylvania State University

Street

One Old Main

City

University Park

State

PA

Zip Code

16802

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

2,120

Name

The Sage School

Street

171 Mechanic Street

City

Foxboro

State

MA

Zip Code

02035

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

500

Name

University of Dayton

Street

300 College Park

City

Dayton

State

OH

Zip Code

45469

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matchng Gift

Amount

1,000

Name

University of Illinois Foundation

Street

910 S Fifth

City

Champaign

State

IL

Zip Code

61820

Foreign Country**Relationship**

none

Foundation Status

501c3

Purpose of grant/contribution

Matching Gift

Amount

1,500

Statement Group AVERY DENNISON FOUNDATION C08785286

From 01-Jan-2012 To 31-Dec-2012

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
CABOT OIL & GAS CORPORATION CMN	19-Jul-10	23-Jan-12	115.00	7,516.24	3,660.19	3,856.05	Long-Term
KAISER ALUMINUM CORPORATION CMN	19-Jul-10	15-Feb-12	15.00	738.52	566.24	172.28	Long-Term
CABOT OIL & GAS CORPORATION CMN	19-Jul-10	18-Jan-12	65.00	4,359.64	2,068.80	2,290.84	Long-Term
CARRIZO OIL & GAS INC CMN	19-Jul-10	23-Jan-12	100.00	2,459.71	1,741.58	718.13	Long-Term
CABOT OIL & GAS CORPORATION CMN	30-Jul-10	23-Jan-12	65.00	4,248.31	1,980.83	2,267.48	Long-Term
GATX CORPORATION CMN	19-Jul-10	01-Feb-12	75.00	3,270.13	2,076.55	1,193.58	Long-Term
DELTIC TIMBER CORP CMN	19-Jul-10	13-Feb-12	5.00	348.58	206.5	142.08	Long-Term
TRINITY INDUSTRIES INC (DEL) CMN	19-Jul-10	13-Feb-12	5.00	170.27	90.04	80.23	Long-Term
MENS WEARHOUSE INC (THE) CMN	19-Jul-10	13-Feb-12	175.00	6,555.58	3,261.72	3,293.86	Long-Term
AMERICAN RAILCAR INDUSTRIES, I CMN	19-Jul-10	13-Feb-12	170.00	4,963.58	2,094.45	2,869.13	Long-Term
UNITED FIRE GROUP INC CMN	19-Jul-10	23-Feb-12	180.00	3,730.32	3,432.37	297.95	Long-Term
TRINITY INDUSTRIES INC (DEL) CMN	19-Jul-10	29-Feb-12	55.00	1,957.49	990.41	967.08	Long-Term
ONEBEACON INSURANCE GROUP LTD CMN	19-Jul-10	15-Mar-12	65.00	991.31	1,002.60	-11.29	Long-Term
ORIENTAL FINANCIAL GROUP CMN	19-Jul-10	06-Mar-12	250.00	2,881.02	3,357.60	-476.58	Long-Term
ONEBEACON INSURANCE GROUP LTD CMN	19-Jul-10	14-Mar-12	40.00	612.29	616.98	-4.69	Long-Term
ONEBEACON INSURANCE GROUP LTD CMN	19-Jul-10	16-Mar-12	35.00	530.01	539.86	-9.85	Long-Term
ORIENTAL FINANCIAL GROUP CMN	19-Jul-10	12-Apr-12	62.00	703.61	832.69	-129.08	Long-Term
ORIENTAL FINANCIAL GROUP CMN	19-Jul-10	17-Apr-12	100.00	1,166.09	1,343.04	-176.95	Long-Term
ORIENTAL FINANCIAL GROUP CMN	19-Jul-10	18-Apr-12	102.00	1,160.05	1,369.90	-209.85	Long-Term
ORIENTAL FINANCIAL GROUP CMN	03-Sep-10	25-Apr-12	35.00	418.26	480.95	-62.69	Long-Term
ORIENTAL FINANCIAL GROUP CMN	19-Jul-10	25-Apr-12	236.00	2,820.25	3,169.57	-349.32	Long-Term
UNITED FIRE GROUP INC CMN	19-Jul-10	25-Apr-12	70.00	1,164.72	1,334.81	-170.09	Long-Term
UNITED FIRE GROUP INC CMN	19-Jul-10	26-Apr-12	15.00	248.72	286.03	-37.31	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	08-Dec-10	30-Apr-12	5.00	133.3	126.37	6.93	Long-Term
FOOT LOCKER, INC CMN	25-Feb-11	30-Apr-12	30.00	916.48	575.74	340.74	Long-Term
FOOT LOCKER, INC CMN	23-Feb-11	30-Apr-12	5.00	152.75	94.71	58.04	Long-Term
FOOT LOCKER, INC. CMN	01-Mar-11	30-Apr-12	15.00	458.24	290.78	167.46	Long-Term
GATX CORPORATION CMN	19-Jul-10	30-Apr-12	50.00	2,146.49	1,384.37	762.12	Long-Term
AVNET INC. CMN	19-Jul-10	30-Apr-12	105.00	3,791.27	2,626.04	1,165.23	Long-Term
TECH DATA CORP CMN	19-Jul-10	15-May-12	130.00	6,717.36	4,975.21	1,742.15	Long-Term
GATX CORPORATION CMN	19-Jul-10	03-May-12	70.00	2,981.25	1,938.12	1,043.13	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	08-Dec-10	15-May-12	58.00	1,440.74	1,465.85	-25.11	Long-Term
ANALOGIC CORP (NEW) CMN	19-Jul-10	15-May-12	21.00	1,403.25	942.56	460.69	Long-Term
ANALOGIC CORP (NEW) CMN	19-Jul-10	16-May-12	19.00	1,271.43	852.79	418.64	Long-Term
KAISER ALUMINUM CORPORATION CMN	19-Jul-10	31-May-12	50.00	2,409.79	1,887.48	522.31	Long-Term
OLYMPIC STEEL, INC CMN	19-Jul-10	07-Jun-12	65.00	1,092.26	1,494.47	-402.21	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	08-Dec-10	16-May-12	57.00	1,405.74	1,440.58	-34.84	Long-Term
DENBURY RESOURCES INC CMN	19-Jul-10	17-May-12	325.00	5,070.43	4,685.46	384.97	Long-Term
DENBURY RESOURCES INC CMN	19-Jul-10	18-May-12	175.00	2,671.49	2,522.94	148.55	Long-Term
TECH DATA CORP CMN	19-Jul-10	21-May-12	120.00	5,809.43	4,592.50	1,216.93	Long-Term
OLYMPIC STEEL, INC. CMN	19-Jul-10	25-May-12	25.00	418.78	574.8	-156.02	Long-Term
DENBURY RESOURCES INC CMN	19-Jul-10	25-May-12	205.00	3,185.27	2,955.44	229.83	Long-Term
TECH DATA CORP CMN	19-Jul-10	29-May-12	20.00	966.01	765.42	200.59	Long-Term
TECH DATA CORP CMN	17-Aug-10	29-May-12	45.00	2,173.51	1,694.20	479.31	Long-Term
CARRIZO OIL & GAS INC CMN	19-Jul-10	29-May-12	30.00	729.92	522.47	207.45	Long-Term
RESOLUTE ENERGY CORPORATION CMN	19-Jul-10	31-May-12	185.00	1,604.84	2,245.44	-640.6	Long-Term
OLYMPIC STEEL, INC CMN	19-Jul-10	06-Jun-12	46.00	757.71	1,057.63	-299.92	Long-Term
TECH DATA CORP CMN	17-Aug-10	07-Jun-12	25.00	1,188.93	941.22	247.71	Long-Term
OLYMPIC STEEL, INC CMN	19-Jul-10	08-Jun-12	32.00	520.66	735.74	-215.08	Long-Term
RESOLUTE ENERGY CORPORATION CMN	19-Jul-10	12-Jun-12	191.00	1,678.35	2,318.26	-639.91	Long-Term
TECH DATA CORP CMN	10-Nov-10	07-Jun-12	35.00	1,664.50	1,582.06	82.44	Long-Term
OLYMPIC STEEL, INC. CMN	19-Jul-10	11-Jun-12	32.00	500.52	735.74	-235.22	Long-Term
KAISER ALUMINUM CORPORATION CMN	19-Jul-10	12-Jun-12	50.00	2,411.14	1,887.48	523.66	Long-Term
RESOLUTE ENERGY CORPORATION CMN	19-Jul-10	13-Jun-12	96.00	855.84	1,165.20	-309.36	Long-Term
STAGE STORES INC CMN	29-Oct-10	20-Jun-12	90.00	1,594.26	1,207.29	386.97	Long-Term
FOOT LOCKER, INC CMN	01-Mar-11	20-Jun-12	90.00	2,674.34	1,744.70	929.64	Long-Term
GATX CORPORATION CMN	19-Jul-10	20-Jun-12	65.00	2,498.12	1,799.68	698.44	Long-Term
OLYMPIC STEEL, INC CMN	19-Jul-10	11-Jul-12	90.00	1,477.72	2,069.27	-591.55	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	03-Feb-11	24-Jul-12	20.00	500.53	579.52	-78.99	Long-Term
OLYMPIC STEEL, INC CMN	19-Jul-10	12-Jul-12	45.00	715.36	1,034.64	-319.28	Long-Term
SL GREEN REALTY CORP CMN	19-Jul-10	16-Jul-12	85.00	6,761.93	4,637.58	2,124.35	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	01-Feb-11	24-Jul-12	40.00	1,001.05	1,167.16	-166.11	Long-Term
SL GREEN REALTY CORP CMN	19-Jul-10	24-Jul-12	35.00	2,677.48	1,909.59	767.89	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	03-Feb-11	25-Jul-12	25.00	623.17	724.39	-101.22	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	07-Feb-11	25-Jul-12	35.00	872.44	1,017.41	-144.97	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	08-Feb-11	25-Jul-12	5.00	124.63	145.31	-20.68	Long-Term
INTL SPEEDWAY CORP-CL A CMN CLASS A	29-Mar-11	27-Aug-12	90.00	2,335.45	2,633.00	-297.55	Long-Term

INTL SPEEDWAY CORP-CL A CMN CLASS A	08-Feb-11	27-Aug-12	30 00	778 48	871.86	-93.38 Long-Term
CHICO'S FAS INC CMN	19-Jul-10	30-Aug-12	135 00	2,535.28	1,287.81	1,247 47 Long-Term
CHICO'S FAS INC CMN	19-Jul-10	04-Oct-12	125.00	2,321 53	1,192 41	1,129.12 Long-Term
ENSTAR GROUP LTD CMN	19-Jul-10	23-Oct-12	30.00	2,951.13	2,110.69	840 44 Long-Term
SL GREEN REALTY CORP CMN	19-Jul-10	23-Oct-12	75 00	5,808.39	4,091 98	1,716.41 Long-Term
SL GREEN REALTY CORP CMN	19-Jul-10	24-Oct-12	45.00	3,482 05	2,455.19	1,026.86 Long-Term
LEUCADIA NATIONAL CORP CMN	19-Jul-10	01-Nov-12	155 00	3,547 58	3,071.09	476.49 Long-Term
SL GREEN REALTY CORP CMN	19-Jul-10	01-Nov-12	40 00	3,046.50	2,182 39	864.11 Long-Term
CHICO'S FAS INC CMN	19-Jul-10	15-Nov-12	225.00	3,975.29	2,146 35	1,828 94 Long-Term
CHICO'S FAS INC CMN	04-Nov-10	20-Nov-12	120.00	2,175.69	1,235.24	940 45 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	08-Sep-11	20-Nov-12	70 00	1,035.52	1,114.13	-78.61 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	30-Aug-11	20-Nov-12	180.00	2,662.77	2,972 95	-310 18 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	09-Sep-11	27-Nov-12	85.00	1,280 61	1,292 88	-12.27 Long-Term
CHICO'S FAS INC CMN	19-Jul-10	20-Nov-12	50.00	906 54	476.97	429.57 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	16-Nov-11	27-Nov-12	15 00	225.99	296 29	-70.3 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	08-Sep-11	27-Nov-12	105.00	1,581.93	1,671 19	-89 26 Long-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	16-Nov-11	04-Dec-12	140.00	2,173 97	2,765.33	-591 36 Long-Term
HEALTHCARE SVCS GROUP INC CMN	19-Jul-10	11-Dec-12	75.00	1,771 70	1,094 29	677.41 Long-Term
AVNET INC CMN	19-Jul-10	11-Dec-12	55 00	1,695 32	1,375 55	319 77 Long-Term
STAGE STORES INC CMN	01-Nov-10	11-Dec-12	53.00	1,322 80	708 29	614.51 Long-Term
STAGE STORES INC CMN	29-Oct-10	11-Dec-12	12 00	299 5	160.97	138.53 Long-Term
STAGE STORES INC CMN	01-Nov-10	12-Dec-12	49 00	1,186.42	654.83	531.59 Long-Term
STAGE STORES INC CMN	06-Dec-10	13-Dec-12	50 00	1,212 91	804 73	408.18 Long-Term
STAGE STORES INC CMN	01-Nov-10	13-Dec-12	1 00	24.25	13 36	10 89 Long-Term
KAISER ALUMINUM CORPORATION CMN	19-Jul-10	20-Dec-12	60 00	3,679 59	2,264.97	1,414.62 Long-Term
WPX ENERGY, INC CMN	01-Sep-09	03-Jan-12	0 67	10.33	0	10 33 Long-Term
DAVITA HEALTHCARE PARTNERS INC CMN	13-Oct-09	06-Jan-12	20 00	1,556 11	1,125 63	430 48 Long-Term
CUMMINS INC COMMON STOCK	01-Sep-09	06-Jan-12	20.00	1,869 86	884.03	985 83 Long-Term
PHILIP MORRIS INTL INC CMN	19-Mar-09	06-Jan-12	20 00	1,540 09	754 2	785.89 Long-Term
LOWES COMPANIES INC CMN	19-Mar-09	06-Jan-12	20.00	526.62	350	176 62 Long-Term
THE BANK OF NY MELLON CORP CMN	01-Sep-09	06-Jan-12	20.00	409.43	563 42	-153.99 Long-Term
METLIFE, INC CMN	01-Sep-09	06-Jan-12	20 00	659	701.14	-42 14 Long-Term
UNITEDHEALTH GROUP INCORPORATE CMN	01-Sep-09	06-Jan-12	20.00	1,057 11	547 33	509 78 Long-Term
QEP RESOURCES, INC CMN	01-Sep-09	06-Jan-12	20 00	621 53	448 82	172.71 Long-Term
BERKSHIRE HATHAWAY INC CLASS B	17-Mar-10	06-Jan-12	20 00	1,528.09	1,646.79	-118.7 Long-Term
MERCK & CO., INC. CMN	01-Sep-09	06-Jan-12	60 00	2,307 57	1,806.32	501.25 Long-Term
ACE LIMITED CMN	05-Oct-10	06-Jan-12	20 00	1,401 58	1,179 54	222.04 Long-Term
DOW CHEMICAL CO CMN	02-Jun-09	06-Jan-12	40 00	1,213.02	732 15	480.87 Long-Term
HEWLETT-PACKARD CO. CMN	07-Apr-09	06-Jan-12	9 00	237 39	298 08	-60.69 Long-Term
CHARLES SCHWAB CORPORATION CMN	15-May-09	06-Jan-12	20.00	240.8	337 4	-96 6 Long-Term
CABLEVISION SYSTEMS CORP CABLEVISION NY GROU	27-Dec-10	06-Jan-12	20 00	297 4	478 67	-181 27 Long-Term
CONAGRA INC CMN	13-Oct-09	06-Jan-12	20.00	528 03	430.9	97.13 Long-Term
ALLERGAN INC CMN	01-Sep-09	06-Jan-12	20 00	1,739.69	1,099.43	640 26 Long-Term
WALT DISNEY COMPANY (THE) CMN	01-Sep-09	06-Jan-12	20.00	797.33	513 76	283 57 Long-Term
LSI CORPORATION COMMON STOCK	01-Sep-09	06-Jan-12	40.00	269.12	202 44	66 68 Long-Term
CSX CORPORATION CMN	01-Sep-09	06-Jan-12	40.00	907 14	559 6	347.54 Long-Term
KELLOGG COMPANY CMN	01-Sep-09	06-Jan-12	20 00	1,009 13	939 23	69 9 Long-Term
MC DONALDS CORP CMN	01-Sep-09	06-Jan-12	20.00	2,011.51	1,113.38	898.13 Long-Term
ABBOTT LABORATORIES CMN	01-Sep-09	06-Jan-12	20.00	1,117 35	902 5	214 85 Long-Term
DANAHER CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	966 11	605 4	360.71 Long-Term
PAYCHEX, INC CMN	01-Sep-09	06-Jan-12	20 00	616 97	551 16	65.81 Long-Term
ANADARKO PETROLEUM CORP CMN	01-Sep-09	06-Jan-12	20 00	1,605 58	1,057.86	547.72 Long-Term
GENERAL DYNAMICS CORP CMN	01-Sep-09	06-Jan-12	20 00	1,352 40	1,173 49	178.91 Long-Term
P G & E CORPORATION CMN	05-Oct-10	06-Jan-12	13 00	532.83	603.63	-70 8 Long-Term
MASCO CORPORATION CMN	01-Sep-09	06-Jan-12	20.00	227 78	271.22	-43.44 Long-Term
FRANKLIN RESOURCES INC CMN	15-May-09	06-Jan-12	10 00	983 19	602.1	381.09 Long-Term
SEMPRA ENERGY CMN	01-Sep-09	06-Jan-12	20 00	1,117 38	994 77	122.61 Long-Term
MURPHY OIL CORPORATION CMN	01-Sep-09	06-Jan-12	20.00	1,132 91	1,121.03	11.88 Long-Term
PACCAR INC CMN	01-Sep-09	06-Jan-12	20 00	803 53	702 88	100.65 Long-Term
BANK OF AMERICA CORP CMN	15-May-09	06-Jan-12	124.00	765.16	1,386 32	-621 16 Long-Term
UNUM GROUP CMN	01-Sep-09	06-Jan-12	20.00	429 91	420 9	9 01 Long-Term
GENERAL ELECTRIC CO CMN	01-Sep-09	06-Jan-12	100.00	1,864 58	1,333.84	530.74 Long-Term
MARRIOTT INTERNATIONAL, INC. CMN CLASS A	15-May-09	06-Jan-12	20.00	635 14	412 06	223.08 Long-Term
CVS CAREMARK CORPORATION CMN	01-Sep-09	06-Jan-12	20.00	829 53	739.27	90.26 Long-Term
INTERPUBLIC GROUP COS CMN	01-Sep-09	06-Jan-12	20.00	206 43	123 5	82.93 Long-Term
GENERAL MILLS INC CMN	15-May-09	06-Jan-12	20 00	801.51	529.7	271 81 Long-Term
MORGAN STANLEY CMN	25-Jun-09	06-Jan-12	20.00	318 31	554 46	-236.15 Long-Term
CITIGROUP INC CMN	11-Feb-10	06-Jan-12	20 00	571.35	640	-68.65 Long-Term
FREEPORT-MCMORAN COPPER & GOLD CMN	07-May-09	06-Jan-12	20.00	778 07	517 66	260.41 Long-Term
BED BATH & BEYOND INC CMN	01-Sep-09	06-Jan-12	20.00	1,198 24	712 76	485 48 Long-Term
NATIONAL OILWELL VARCO, INC COMMON STOCK C	01-Sep-09	06-Jan-12	20.00	1,416 26	714 76	701.5 Long-Term
JDS UNIPHASE CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	222 15	135.43	86.72 Long-Term

AMERICAN EXPRESS CO CMN	01-Sep-09	06-Jan-12	20 00	964.86	641.41	323.45 Long-Term
JPMORGAN CHASE & CO CMN	14-Nov-08	06-Jan-12	18.00	636.57	637.55	-0.98 Long-Term
EXXON MOBIL CORPORATION CMN	01-Sep-09	06-Jan-12	40.00	3,409.75	2,738.98	670.77 Long-Term
VERIZON COMMUNICATIONS INC CMN	01-Sep-09	06-Jan-12	20.00	765.78	569.22	196.56 Long-Term
REYNOLDS AMERICAN INC CMN	05-Oct-10	06-Jan-12	20.00	808.51	598.82	209.69 Long-Term
R R DONNELLEY & SONS CO CMN	01-Sep-09	06-Jan-12	20.00	295.73	344.73	-49 Long-Term
FORD MOTOR COMPANY CMN	01-Sep-09	06-Jan-12	40 00	469.2	289.71	179.49 Long-Term
KRAFT FOODS INC CMN CLASS A	01-Sep-09	06-Jan-12	20.00	750.32	561.42	188.9 Long-Term
ROCKWELL COLLINS, INC. CMN	01-Sep-09	06-Jan-12	20.00	1,129.91	909.03	220.88 Long-Term
MARATHON OIL CORPORATION CMN	01-Sep-09	06-Jan-12	20.00	613.57	367.67	245.9 Long-Term
WASTE MANAGEMENT INC CMN	24-Apr-09	06-Jan-12	20 00	660.81	536.57	124.24 Long-Term
CHEVRON CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	2,165.87	1,369.52	796.35 Long-Term
JOHNSON & JOHNSON CMN	18-May-09	06-Jan-12	40 00	2,587.26	2,221.46	365.8 Long-Term
STATE STREET CORPORATION (NEW) CMN	19-May-09	06-Jan-12	20.00	835.13	870.2	-35.07 Long-Term
HEWLETT-PACKARD CO CMN	24-Apr-09	06-Jan-12	11 00	290.14	391.6	-101.46 Long-Term
LINCOLN NATL.CORP.INC. CMN	11-Feb-10	06-Jan-12	20.00	401.54	490.99	-89.45 Long-Term
PEPSICO INC CMN	19-Mar-09	06-Jan-12	20 00	1,306.91	978.8	328.11 Long-Term
CISCO SYSTEMS, INC. CMN	26-Nov-08	06-Jan-12	80.00	1,510.28	1,269.06	241.22 Long-Term
BOEING COMPANY CMN	19-Mar-09	06-Jan-12	20 00	1,479.96	671.4	808.56 Long-Term
MICROSOFT CORPORATION CMN	15-May-09	06-Jan-12	100 00	2,811.72	2,047.00	764.72 Long-Term
JPMORGAN CHASE & CO CMN	19-Mar-09	06-Jan-12	22 00	778.03	572	206.03 Long-Term
JOHNSON CONTROLS INC CMN	17-Apr-09	06-Jan-12	40.00	1,328.06	693.95	634.11 Long-Term
AES CORP. CMN	01-Sep-09	06-Jan-12	40.00	488.82	531.25	-42.43 Long-Term
OWENS-ILLINOIS INC CMN	01-Sep-09	06-Jan-12	20.00	425.65	645.43	-219.78 Long-Term
QUALCOMM INC CMN	26-Nov-08	06-Jan-12	20 00	1,123.53	657.59	465.94 Long-Term
BANK OF AMERICA CORP CMN	01-Sep-09	06-Jan-12	76.00	468.97	1,255.93	-786.96 Long-Term
NORFOLK SOUTHERN CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	1,506.13	908.78	597.35 Long-Term
GENWORTH FINANCIAL INC CMN CLASS A	01-Sep-09	06-Jan-12	20.00	135.35	182.84	-47.49 Long-Term
GILEAD SCIENCES CMN	24-Jul-09	06-Jan-12	20 00	856.54	961.11	-104.57 Long-Term
AUTOMATIC DATA PROCESSING INC CMN	01-Sep-09	06-Jan-12	20 00	1,097.31	755.59	341.72 Long-Term
AT&T INC CMN	01-Sep-09	06-Jan-12	80.00	2,370.20	2,028.94	341.26 Long-Term
MEDTRONIC INC CMN	01-Sep-09	06-Jan-12	20.00	781.83	755.64	26.19 Long-Term
BOSTON SCIENTIFIC CORP COMMON STOCK	05-Oct-10	06-Jan-12	40.00	212.3	246.1	-33.8 Long-Term
DIRECTV CMN	11-Feb-10	06-Jan-12	20.00	879.33	622.99	256.34 Long-Term
ORACLE CORPORATION CMN	24-Apr-09	06-Jan-12	40 00	1,076.77	803.84	272.93 Long-Term
INTEL CORPORATION CMN	01-Sep-09	06-Jan-12	80 00	2,022.52	1,579.02	443.5 Long-Term
FOREST LABORATORIES INC CMN	11-Feb-10	06-Jan-12	20 00	612.21	573.57	38.64 Long-Term
MICRON TECHNOLOGY, INC. CMN	01-Sep-09	06-Jan-12	40.00	287.72	281.36	6.36 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-May-09	06-Jan-12	40.00	987.06	576.91	410.15 Long-Term
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	01-Sep-09	06-Jan-12	20.00	1,327.91	691.72	636.19 Long-Term
ONEOK INC CMN	05-Oct-10	06-Jan-12	20 00	1,742.80	951.43	791.37 Long-Term
AON CORPORATION CMN	05-Oct-10	06-Jan-12	20.00	923.01	792.86	130.15 Long-Term
SYMANTEC CORP CMN	01-Sep-09	06-Jan-12	20 00	315.89	299.29	16.6 Long-Term
WAL MART STORES INC CMN	01-Sep-09	06-Jan-12	20.00	1,179.71	1,019.72	159.99 Long-Term
EBAY INC CMN	01-Sep-09	06-Jan-12	20 00	612.26	433.37	178.89 Long-Term
OCCIDENTAL PETROLEUM CORP CMN	15-May-09	06-Jan-12	20.00	1,913.52	1,219.00	694.52 Long-Term
EXPEDIA, INC CMN	01-Sep-09	06-Jan-12	40.00	1,169.48	872.67	296.81 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	478.5	450.84	27.66 Long-Term
FRANKLIN RESOURCES INC CMN	24-Apr-09	06-Jan-12	10.00	983.19	615.1	368.09 Long-Term
COMERICA INCORPORATED CMN	27-Dec-10	06-Jan-12	9.00	251.45	381.16	-129.71 Long-Term
WEYERHAEUSER COMPANY CMN	01-Sep-10	06-Jan-12	20.00	380.85	327.2	53.65 Long-Term
NVIDIA CORP CMN	01-Sep-09	06-Jan-12	40.00	581.32	561.46	19.86 Long-Term
DELL INC CMN	01-Sep-09	06-Jan-12	40 00	613.76	610.03	3.73 Long-Term
COSTCO WHOLESALE CORPORATION CMN	15-May-09	06-Jan-12	20 00	1,626.13	906.2	719.93 Long-Term
VIACOM INC CMN CLASS B	15-May-09	06-Jan-12	20 00	948.66	407.2	541.46 Long-Term
JUNIPER NETWORKS, INC. CMN	01-Sep-09	06-Jan-12	20 00	408.35	454.87	-46.52 Long-Term
THE HOME DEPOT, INC. CMN	23-Dec-08	06-Jan-12	20 00	862.33	474.23	388.1 Long-Term
CBS CORPORATION CMN CLASS B	01-Sep-09	06-Jan-12	20 00	555.53	197.76	357.77 Long-Term
ALLEGHENY TECHNOLOGIES INC CMN	01-Sep-09	06-Jan-12	20 00	959.89	586.03	373.86 Long-Term
TWENTY-FIRST CENTURY FOX, INC CMN CLASS A	01-Sep-09	06-Jan-12	20.00	366.27	208.46	157.81 Long-Term
EMERSON ELECTRIC CO. CMN	10-Jul-09	06-Jan-12	20 00	942.41	618.21	324.2 Long-Term
HALLIBURTON COMPANY CMN	01-Sep-09	06-Jan-12	20 00	699.75	470.88	228.87 Long-Term
CARMAX, INC. CMN	05-Oct-10	06-Jan-12	20 00	606.13	555.14	50.99 Long-Term
COCA-COLA COMPANY (THE) CMN	01-Sep-09	06-Jan-12	20 00	1,377.67	972.23	405.44 Long-Term
CORNING INCORPORATED CMN	01-Sep-09	06-Jan-12	20.00	270.59	296.97	-26.38 Long-Term
ALPHA NATURAL RESOURCES, INC CMN	05-Oct-10	06-Jan-12	20.00	423.75	637.63	-213.88 Long-Term
SEARS HOLDINGS CORPORATION CMN	01-Sep-09	06-Jan-12	20 00	583.63	1,235.83	-652.2 Long-Term
WALGREEN CO. CMN	01-Sep-09	06-Jan-12	20.00	660.93	681.19	-20.26 Long-Term
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	01-Sep-09	06-Jan-12	20 00	636.82	630.84	5.98 Long-Term
WELLS FARGO & CO (NEW) CMN	01-Sep-09	06-Jan-12	60 00	1,737.39	1,565.87	171.52 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	15-May-09	06-Jan-12	20 00	1,326.55	1,022.40	304.15 Long-Term
CONSOL ENERGY INC. CMN	01-Sep-09	06-Jan-12	20 00	772.26	730.63	41.63 Long-Term

PFIZER INC CMN	01-Sep-09	06-Jan-12	80 00	1,727.92	1,309.61	418.31 Long-Term
SUNCOKE ENERGY INC CMN	01-Sep-09	18-Jan-12	0.61	8.29	0	8.29 Long-Term
AON CORPORATION CMN	27-Dec-10	02-Apr-12	20.00	981.6	916.83	64.77 Long-Term
EXPRESS SCRIPTS HOLDINGS CMN	11-Feb-10	03-Apr-12	0.40	22.92	0	22.92 Long-Term
MEDCO HEALTH SOLUTIONS, INC CMN	15-Mar-11	03-Apr-12	120.00	3,456.00	1,641.98	1,814.02 Long-Term
REGIONS FINANCIAL CORPORATION CMN	01-Sep-09	10-Apr-12	60 00	362.89	333.64	29.25 Long-Term
MEDCO HEALTH SOLUTIONS, INC. CMN	11-Feb-10	03-Apr-12	20 00	576	333.39	242.61 Long-Term
TIME WARNER INC CMN	24-Apr-09	10-Apr-12	20 00	708.74	413.19	295.55 Long-Term
CONAGRA INC CMN	13-Oct-09	10-Apr-12	40 00	1,034.81	861.79	173.02 Long-Term
WELLPOINT, INC CMN	15-May-09	10-Apr-12	20.00	1,387.89	964.6	423.29 Long-Term
PHILIP MORRIS INTL INC CMN	19-Mar-09	10-Apr-12	20 00	1,742.69	754.2	988.49 Long-Term
LOWES COMPANIES INC CMN	19-Mar-09	10-Apr-12	20.00	607.53	350	257.53 Long-Term
AGILENT TECHNOLOGIES, INC. CMN	01-Sep-09	10-Apr-12	20 00	845.53	517.06	328.47 Long-Term
CAMERON INTERNATIONAL CORP CMN	01-Sep-09	10-Apr-12	20.00	999.92	692.43	307.49 Long-Term
DEVRY INC DEL CMN	13-Oct-09	10-Apr-12	20.00	628.13	1,092.63	-464.5 Long-Term
THE BANK OF NY MELLON CORP CMN	01-Sep-09	10-Apr-12	40 00	925.09	1,126.84	-201.75 Long-Term
TARGET CORPORATION CMN	15-May-09	10-Apr-12	20 00	1,129.32	816.8	312.52 Long-Term
UNITEDHEALTH GROUP INCORPORATE CMN	01-Sep-09	10-Apr-12	20.00	1,151.93	547.33	604.6 Long-Term
L BRANDS, INC CMN	01-Sep-09	10-Apr-12	20 00	932.11	295.23	636.88 Long-Term
METLIFE, INC. CMN	01-Sep-09	10-Apr-12	20 00	697.67	701.14	-3.47 Long-Term
BANK OF MONTREAL CMN	01-Sep-09	10-Apr-12	17 00	984.22	913.19	71.03 Long-Term
SYSCO CORPORATION CMN	01-Sep-09	10-Apr-12	40 00	1,160.68	1,014.88	145.8 Long-Term
MERCK & CO, INC CMN	01-Sep-09	10-Apr-12	20.00	769.54	602.11	167.43 Long-Term
COLGATE-PALMOLIVE CO CMN	01-Sep-09	10-Apr-12	20 00	1,923.55	1,435.63	487.92 Long-Term
BERKSHIRE HATHAWAY INC CLASS B	17-Mar-10	10-Apr-12	20 00	1,574.49	1,646.79	-72.3 Long-Term
INGERSOLL-RAND PLC CMN	27-Dec-10	10-Apr-12	20.00	773.94	932.41	-158.47 Long-Term
AFLAC INCORPORATED CMN	08-May-09	10-Apr-12	20.00	845.17	723.08	122.09 Long-Term
TRIPADVISOR, INC CMN	01-Sep-09	10-Apr-12	20 00	692.54	451.43	241.11 Long-Term
SCHLUMBERGER LTD CMN	10-Jul-09	10-Apr-12	40 00	2,693.31	2,007.37	685.94 Long-Term
CHARLES SCHWAB CORPORATION CMN	15-May-09	10-Apr-12	20.00	274.95	337.4	-62.45 Long-Term
THE HERSHEY COMPANY CMN	15-Mar-11	10-Apr-12	20.00	1,199.71	1,064.28	135.43 Long-Term
KROGER COMPANY CMN	01-Sep-09	10-Apr-12	40 00	931.07	859.66	71.41 Long-Term
WALT DISNEY COMPANY (THE) CMN	01-Sep-09	10-Apr-12	20.00	820.98	513.76	307.22 Long-Term
AMERICAN TOWER CORPORATION CMN	15-May-09	10-Apr-12	20 00	1,231.51	561.6	669.91 Long-Term
APPLE, INC CMN	15-Jan-09	10-Apr-12	5.00	3,146.15	405.35	2,740.80 Long-Term
INTERNATIONAL PAPER CO. CMN	01-Sep-09	10-Apr-12	20.00	652.53	436.54	215.99 Long-Term
STAPLES, INC CMN	17-Aug-09	10-Apr-12	40.00	619.5	848.83	-229.33 Long-Term
UNITED TECHNOLOGIES CORP CMN	01-Sep-09	10-Apr-12	20 00	1,570.42	1,181.15	389.27 Long-Term
FIRSTENERGY CORP CMN	15-May-09	10-Apr-12	20 00	898.74	715.93	182.81 Long-Term
TEXAS INSTRUMENTS INC CMN	01-Sep-09	10-Apr-12	20 00	634.83	485.99	148.84 Long-Term
FLIR SYSTEMS INC CMN	01-Sep-09	10-Apr-12	20.00	469.75	451.5	18.25 Long-Term
3M COMPANY CMN	01-Sep-09	10-Apr-12	20 00	1,692.69	1,403.24	289.45 Long-Term
RANGE RESOURCES CORPORATION CMN	15-May-09	10-Apr-12	20 00	1,140.91	817.98	322.93 Long-Term
NORTHROP GRUMMAN CORP CMN	01-Sep-09	10-Apr-12	20.00	1,195.11	882.69	312.42 Long-Term
PUBLIC STORAGE CMN	13-Oct-09	10-Apr-12	20 00	2,687.63	1,447.23	1,240.40 Long-Term
MCKESSON CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	1,736.09	1,115.94	620.15 Long-Term
YAHOO INC CMN	01-Sep-09	10-Apr-12	40.00	600.28	567.7	32.58 Long-Term
CITIGROUP INC. CMN	11-Feb-10	10-Apr-12	40 00	1,314.70	1,280.00	34.7 Long-Term
STARBUCKS CORP. CMN	01-Sep-09	10-Apr-12	20 00	1,135.91	371.46	764.45 Long-Term
PRAXAIR, INC CMN SERIES	01-Sep-09	10-Apr-12	20 00	2,196.08	1,512.37	683.71 Long-Term
SPRINT CORPORATION CMN	28-Jul-09	10-Apr-12	80.00	212.66	366.38	-153.72 Long-Term
IRON MOUNTAIN INC CMN	01-Sep-09	10-Apr-12	20 00	570.13	572.63	-2.5 Long-Term
AMAZON COM INC CMN	01-Sep-09	10-Apr-12	20.00	3,741.00	1,585.20	2,155.80 Long-Term
APPLE, INC. CMN	19-Mar-09	10-Apr-12	15 00	9,438.44	1,540.95	7,897.49 Long-Term
PROLOGIS INC CMN	01-Sep-09	10-Apr-12	20 00	662.53	461.79	200.74 Long-Term
GENERAL ELECTRIC CO CMN	01-Sep-09	10-Apr-12	100.00	1,874.83	1,333.84	540.99 Long-Term
REPUBLIC SERVICES INC CMN	01-Sep-09	10-Apr-12	40 00	1,203.09	1,021.98	181.11 Long-Term
KEYCORP CMN	01-Sep-09	10-Apr-12	40 00	321.12	246.64	74.48 Long-Term
RED HAT, INC. CMN	01-Sep-09	10-Apr-12	20.00	1,172.51	452.23	720.28 Long-Term
DOMINION RESOURCES, INC. CMN	01-Sep-09	10-Apr-12	20.00	1,004.36	660.19	344.17 Long-Term
JDS UNIPHASE CORPORATION CMN	01-Sep-09	10-Apr-12	20 00	252.95	135.43	117.52 Long-Term
VALERO ENERGY CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	472.78	364.67	108.11 Long-Term
EXXON MOBIL CORPORATION CMN	01-Sep-09	10-Apr-12	80.00	6,583.38	5,477.97	1,105.41 Long-Term
BAXTER INTERNATIONAL INC CMN	08-Jun-09	10-Apr-12	20.00	1,156.31	938.06	218.25 Long-Term
EOG RESOURCES INC CMN	02-Jul-09	10-Apr-12	20.00	2,085.28	1,293.49	791.79 Long-Term
ARCHER DANIELS MIDLAND CO CMN	01-Sep-09	10-Apr-12	20.00	616.73	560.31	56.42 Long-Term
KIMBERLY CLARK CORP CMN	01-Sep-09	10-Apr-12	20.00	1,471.10	1,182.33	288.77 Long-Term
CENTURYLINK INC CMN	01-Sep-09	10-Apr-12	20 00	758.53	636.14	122.39 Long-Term
VERIZON COMMUNICATIONS INC CMN	01-Sep-09	10-Apr-12	40.00	1,473.26	1,138.45	334.81 Long-Term
R R DONNELLEY & SONS CO CMN	01-Sep-09	10-Apr-12	40 00	458.48	689.46	-230.98 Long-Term
TIFFANY & CO CMN	01-Sep-09	10-Apr-12	20.00	1,317.51	700.11	617.4 Long-Term
NRG ENERGY, INC. CMN	11-Feb-10	10-Apr-12	20 00	292.62	442.34	-149.72 Long-Term

FORD MOTOR COMPANY CMN	01-Sep-09	10-Apr-12	20.00	235.6	144.86	90.74 Long-Term
ST JUDE MEDICAL INC CMN	22-Jul-09	10-Apr-12	20.00	772.43	739.69	32.74 Long-Term
KRAFT FOODS INC. CMN CLASS A	01-Sep-09	10-Apr-12	20.00	741.16	561.42	179.74 Long-Term
WINDSTREAM CORPORATION CMN	05-Oct-10	10-Apr-12	20.00	223.82	248.42	-24.6 Long-Term
CHEVRON CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	2,030.30	1,369.52	660.78 Long-Term
JOHNSON & JOHNSON CMN	18-May-09	10-Apr-12	40.00	2,570.96	2,221.46	349.5 Long-Term
WASTE MANAGEMENT INC CMN	24-Apr-09	10-Apr-12	20.00	690.33	536.57	153.76 Long-Term
ALTRIA GROUP, INC. CMN	01-Sep-09	10-Apr-12	20.00	619.46	362.5	256.96 Long-Term
AVON PRODUCTS INC. CMN	01-Sep-09	10-Apr-12	20.00	444.35	620.46	-176.11 Long-Term
BB&T CORPORATION CMN	01-Sep-09	10-Apr-12	40.00	1,199.08	1,067.57	131.51 Long-Term
BMC SOFTWARE, INC. CMN	01-Sep-09	10-Apr-12	20.00	763.53	704.03	59.5 Long-Term
INTL BUSINESS MACHINES CORP CMN	01-Sep-09	10-Apr-12	40.00	8,101.46	4,672.90	3,428.56 Long-Term
COVENTRY HEALTH CARE, INC CMN	01-Sep-09	10-Apr-12	20.00	657.74	423.03	234.71 Long-Term
HOST HOTELS & RESORTS INC CMN	01-Sep-09	10-Apr-12	20.00	310.55	187.92	122.63 Long-Term
CONOCOPHILLIPS CMN	01-Sep-09	10-Apr-12	40.00	2,951.27	1,765.30	1,185.97 Long-Term
SOUTHWESTERN ENERGY CO. CMN	01-Sep-09	10-Apr-12	20.00	585.04	726.67	-141.63 Long-Term
HEWLETT-PACKARD CO. CMN	24-Apr-09	10-Apr-12	40.00	931.36	1,424.00	-492.64 Long-Term
PEPSICO INC CMN	19-Mar-09	10-Apr-12	20.00	1,298.18	978.8	319.38 Long-Term
CISCO SYSTEMS, INC. CMN	26-Nov-08	10-Apr-12	40.00	782.23	634.53	147.7 Long-Term
BRISTOL-MYERS SQUIBB COMPANY CMN	01-Sep-09	10-Apr-12	20.00	650.43	433.65	216.78 Long-Term
MICROSOFT CORPORATION CMN	15-May-09	10-Apr-12	60.00	1,825.62	1,228.20	597.42 Long-Term
AT&T INC CMN	01-Sep-09	10-Apr-12	80.00	2,413.51	2,028.94	384.57 Long-Term
C. H. ROBINSON WORLDWIDE INC. CMN	01-Sep-09	10-Apr-12	20.00	1,265.31	1,109.03	156.28 Long-Term
ELI LILLY & CO CMN	01-Sep-09	10-Apr-12	20.00	789.44	658.13	131.31 Long-Term
QUALCOMM INC CMN	26-Nov-08	10-Apr-12	20.00	1,323.31	657.59	665.72 Long-Term
CIGNA CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	947.72	574.19	373.53 Long-Term
REYNOLDS AMERICAN INC CMN	15-Mar-11	10-Apr-12	20.00	823.07	659.33	163.74 Long-Term
SUNCOKE ENERGY INC CMN	01-Sep-09	10-Apr-12	10.00	139.57	86.02	53.55 Long-Term
EQUIFAX INC CMN	01-Sep-09	10-Apr-12	20.00	851.33	535.63	315.7 Long-Term
JPMORGAN CHASE & CO CMN	19-Mar-09	10-Apr-12	20.00	861.21	520	341.21 Long-Term
AUTOMATIC DATA PROCESSING INC CMN	01-Sep-09	10-Apr-12	20.00	1,077.82	755.59	322.23 Long-Term
DIRECTV CMN	11-Feb-10	10-Apr-12	20.00	968.11	622.99	345.12 Long-Term
EMC CORPORATION MASS CMN	01-Sep-09	10-Apr-12	40.00	1,133.88	621.06	512.82 Long-Term
ADOBE SYSTEMS INC CMN	01-Sep-09	10-Apr-12	20.00	652.13	622.11	30.02 Long-Term
TEXTRON INC. DEL. CMN	01-Sep-09	10-Apr-12	20.00	528.75	311.33	217.42 Long-Term
ORACLE CORPORATION CMN	24-Apr-09	10-Apr-12	60.00	1,698.74	1,205.76	492.98 Long-Term
O'REILLY AUTOMOTIVE INC CMN	01-Sep-09	10-Apr-12	20.00	1,831.47	750.92	1,080.55 Long-Term
INTEL CORPORATION CMN	01-Sep-09	10-Apr-12	80.00	2,198.67	1,579.02	619.65 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-May-09	10-Apr-12	20.00	573.45	288.45	285 Long-Term
GAP INC CMN	01-Sep-09	10-Apr-12	40.00	1,008.28	791.04	217.24 Long-Term
HASBRO, INC. CMN	13-Oct-09	10-Apr-12	20.00	711.53	565.03	146.5 Long-Term
MOTOROLA MOBILITY HOLDINGS, IN CMN	01-Sep-09	10-Apr-12	20.00	784.53	477.11	307.42 Long-Term
MOTOROLA SOLUTIONS INC CMN	01-Sep-09	10-Apr-12	20.00	968.92	569.32	399.6 Long-Term
ENTERGY CORPORATION CMN	15-May-09	10-Apr-12	20.00	1,300.75	1,474.80	-174.05 Long-Term
AETNA INC CMN	01-Sep-09	10-Apr-12	20.00	955.72	558.12	397.6 Long-Term
WEYERHAEUSER COMPANY CMN	01-Sep-10	10-Apr-12	20.00	405.95	327.2	78.75 Long-Term
DELL INC CMN	01-Sep-09	10-Apr-12	20.00	325.35	305.01	20.34 Long-Term
M&T BANK CORPORATION CMN	05-Oct-10	10-Apr-12	20.00	1,682.49	1,691.63	-9.14 Long-Term
WYNN RESORTS, LIMITED CMN	01-Sep-09	10-Apr-12	20.00	2,445.85	1,051.63	1,394.22 Long-Term
SALESFORCE.COM, INC CMN	01-Sep-09	10-Apr-12	20.00	3,082.03	1,024.03	2,058.00 Long-Term
EL PASO CORP CMN	01-Sep-09	10-Apr-12	20.00	592.14	179.42	412.72 Long-Term
EXELON CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	760.93	988.38	-227.45 Long-Term
COACH INC CMN	15-May-09	10-Apr-12	20.00	1,460.70	472.6	988.1 Long-Term
F5 NETWORKS INC CMN	27-Dec-10	10-Apr-12	20.00	2,564.25	2,703.63	-139.38 Long-Term
U.S. BANCORP CMN	01-Sep-09	10-Apr-12	40.00	1,213.88	849.84	364.04 Long-Term
TWENTY-FIRST CENTURY FOX, INC CMN CLASS A	01-Sep-09	10-Apr-12	60.00	1,121.02	625.37	495.65 Long-Term
SAFEWAY INC CMN	01-Sep-09	10-Apr-12	20.00	399.15	379.67	19.48 Long-Term
GOODRICH CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	2,504.45	1,090.23	1,414.22 Long-Term
OMNICOM GROUP CMN	01-Sep-09	10-Apr-12	20.00	949.72	720.18	229.54 Long-Term
YUM BRANDS, INC CMN	01-Sep-09	10-Apr-12	20.00	1,370.89	674.9	695.99 Long-Term
DEERE & COMPANY CMN	01-Sep-09	10-Apr-12	20.00	1,528.89	850.18	678.71 Long-Term
CAMPBELL SOUP CO CMN	15-Mar-11	10-Apr-12	20.00	660.34	667.72	-7.38 Long-Term
CORNING INCORPORATED CMN	01-Sep-09	10-Apr-12	20.00	267.16	296.97	-29.81 Long-Term
NEWMONT MINING CORPORATION CMN	01-Sep-09	10-Apr-12	20.00	980.56	804.58	175.98 Long-Term
COCA-COLA COMPANY (THE) CMN	01-Sep-09	10-Apr-12	40.00	2,883.00	1,944.46	938.54 Long-Term
CAMPBELL SOUP CO CMN	27-Dec-10	10-Apr-12	20.00	660.34	690.63	-30.29 Long-Term
CENTERPOINT ENERGY, INC. CMN	11-Feb-10	10-Apr-12	20.00	380.95	272.83	108.12 Long-Term
LEGGETT & PLATT INC CMN	27-Dec-10	10-Apr-12	20.00	435.95	462.83	-26.88 Long-Term
XL GROUP PLC CMN	01-Sep-09	10-Apr-12	20.00	420.35	321.07	99.28 Long-Term
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	01-Sep-09	10-Apr-12	20.00	582.6	630.84	-48.24 Long-Term
WALGREEN CO CMN	01-Sep-09	10-Apr-12	20.00	644.45	681.19	-36.74 Long-Term
SIMON PROPERTY GROUP INC CMN	01-Sep-09	10-Apr-12	20.00	2,837.63	1,209.95	1,627.68 Long-Term

WELLS FARGO & CO (NEW) CMN	01-Sep-09	10-Apr-12	60 00	1,976.65	1,565 87	410 78 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	15-May-09	10-Apr-12	40 00	2,655.88	2,044 80	611 08 Long-Term
PFIZER INC CMN	01-Sep-09	10-Apr-12	180.00	3,959.91	2,946 62	1,013.29 Long-Term
TIME WARNER INC. CMN	24-Apr-09	16-Apr-12	20 00	715.33	413.19	302 14 Long-Term
CUMMINS INC COMMON STOCK	01-Sep-09	16-Apr-12	20 00	2,282.25	884 03	1,398 22 Long-Term
THE TRAVELERS COMPANIES, INC CMN	19-Mar-09	16-Apr-12	20.00	1,183 91	813 32	370.59 Long-Term
CELGENE CORPORATION CMN	01-Sep-09	16-Apr-12	20 00	1,562.18	1,021.50	540 68 Long-Term
COCA-COLA ENTERPRISES, INC. CMN	01-Sep-09	16-Apr-12	20 00	559 93	196.39	363 54 Long-Term
CSX CORPORATION CMN	01-Sep-09	16-Apr-12	20 00	441 75	279 8	161.95 Long-Term
UNITEDHEALTH GROUP INCORPORATE CMN	01-Sep-09	16-Apr-12	20.00	1,149.21	547.33	601 88 Long-Term
VISA INC. CMN CLASS A	11-Feb-10	16-Apr-12	20.00	2,415.83	1,687.87	727 96 Long-Term
BERKSHIRE HATHAWAY INC. CLASS B	17-Mar-10	16-Apr-12	20 00	1,592.49	1,646.79	-54.3 Long-Term
MERCK & CO., INC. CMN	01-Sep-09	16-Apr-12	20 00	760 1	602 11	157 99 Long-Term
DOW CHEMICAL CO CMN	02-Jun-09	16-Apr-12	20 00	672.68	366.07	306 61 Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	11-Jun-09	16-Apr-12	1 00	66 95	66.95	0 Long-Term
SOUTHWEST AIRLINES CO CMN	01-Sep-09	16-Apr-12	20.00	159.75	160.07	-0 32 Long-Term
COMPUTER SCIENCES CORP CMN	01-Sep-09	16-Apr-12	20.00	547 53	956.23	-408.7 Long-Term
WALT DISNEY COMPANY (THE) CMN	01-Sep-09	16-Apr-12	20 00	833.53	513.76	319.77 Long-Term
BECTON DICKINSON & CO CMN	15-May-09	16-Apr-12	13.00	975 45	854 23	121.22 Long-Term
MC DONALDS CORP CMN	01-Sep-09	16-Apr-12	20 00	1,933.89	1,113.38	820.51 Long-Term
ABBOTT LABORATORIES CMN	01-Sep-09	16-Apr-12	20 00	1,197 69	902 5	295.19 Long-Term
TIME WARNER CABLE INC CMN	01-Sep-09	16-Apr-12	20 00	1,619.49	724 02	895 47 Long-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jun-09	16-Apr-12	9 00	785 38	586.31	199 07 Long-Term
TEXAS INSTRUMENTS INC. CMN	01-Sep-09	16-Apr-12	20.00	643.53	485 99	157.54 Long-Term
NIKE CLASS-B CMN CLASS B	01-Sep-09	16-Apr-12	20 00	2,186.67	1,087 76	1,098 91 Long-Term
UNITED TECHNOLOGIES CORP CMN	01-Sep-09	16-Apr-12	20.00	1,599.69	1,181.15	418.54 Long-Term
E.I. DU PONT DE NEMOURS AND CO CMN	01-Sep-09	16-Apr-12	20 00	1,055 65	621 04	434 61 Long-Term
AMERICAN ELECTRIC POWER INC CMN	15-May-09	16-Apr-12	20.00	755 06	503.8	251.26 Long-Term
CVS CAREMARK CORPORATION CMN	01-Sep-09	16-Apr-12	20 00	873 13	739.27	133 86 Long-Term
HONEYWELL INTL INC CMN	15-Jul-09	16-Apr-12	20.00	1,159.91	647 45	512.46 Long-Term
EATON CORPORATION CMN	01-Sep-09	16-Apr-12	20.00	935 76	531.74	404 02 Long-Term
DEVON ENERGY CORPORATION (NEW) CMN	04-Jun-09	16-Apr-12	19.00	1,272.16	1,248.13	24 03 Long-Term
YAHOO INC CMN	01-Sep-09	16-Apr-12	20 00	295 75	283 85	11.9 Long-Term
BECTON DICKINSON & CO CMN	15-Mar-11	16-Apr-12	7 00	525 24	537.16	-11 92 Long-Term
GENERAL ELECTRIC CO CMN	01-Sep-09	16-Apr-12	100.00	1,893 54	1,333 84	559 7 Long-Term
GENERAL MILLS INC CMN	15-May-09	16-Apr-12	20 00	775.29	529.7	245.59 Long-Term
CITIGROUP INC CMN	11-Feb-10	16-Apr-12	40 00	1,363 50	1,280.00	83 5 Long-Term
FREEPORT-MCMORAN COPPER & GOLD CMN	07-May-09	16-Apr-12	20 00	738.53	517.66	220.87 Long-Term
AUTODESK INC CMN	01-Sep-09	16-Apr-12	20.00	821 33	455.51	365.82 Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STC	01-Sep-09	16-Apr-12	20.00	1,592.18	1,051.83	540 35 Long-Term
EXXON MOBIL CORPORATION CMN	01-Sep-09	16-Apr-12	40 00	3,366 42	2,738.98	627 44 Long-Term
JOHNSON CONTROLS INC CMN	17-Apr-09	16-Apr-12	20.00	648.13	346.98	301.15 Long-Term
VERIZON COMMUNICATIONS INC. CMN	01-Sep-09	16-Apr-12	20 00	749 34	569 22	180.12 Long-Term
FORD MOTOR COMPANY CMN	01-Sep-09	16-Apr-12	60.00	712 37	434.57	277 8 Long-Term
NEXTERA ENERGY, INC CMN	01-Sep-09	16-Apr-12	20.00	1,254.51	1,120 36	134.15 Long-Term
WINDSTREAM CORPORATION CMN	05-Oct-10	16-Apr-12	60 00	672 64	745.25	-72.61 Long-Term
HESS CORPORATION CMN	15-May-09	16-Apr-12	16.00	868 71	954.29	-85.58 Long-Term
CHEVRON CORPORATION CMN	01-Sep-09	16-Apr-12	20.00	2,033.47	1,369 52	663.95 Long-Term
PNC FINANCIAL SERVICES GROUP CMN	11-Feb-10	16-Apr-12	20 00	1,243 72	1,024 92	218.8 Long-Term
JOHNSON & JOHNSON CMN	18-May-09	16-Apr-12	20 00	1,281.34	1,110 73	170 61 Long-Term
AVON PRODUCTS INC CMN	01-Sep-09	16-Apr-12	20 00	459.93	620.46	-160 53 Long-Term
HEWLETT-PACKARD CO CMN	24-Apr-09	16-Apr-12	40 00	972.68	1,424 00	-451.32 Long-Term
CONOCOPHILLIPS CMN	01-Sep-09	16-Apr-12	20 00	1,477.46	882.65	594 81 Long-Term
LINCOLN NATL.CORP.INC. CMN	11-Feb-10	16-Apr-12	20.00	483.79	490.99	-7.2 Long-Term
ALTRIA GROUP, INC. CMN	01-Sep-09	16-Apr-12	20 00	628.17	362.5	265.67 Long-Term
AETNA INC CMN	01-Sep-09	16-Apr-12	20.00	945.47	558 12	387.35 Long-Term
THERMO FISHER SCIENTIFIC INC CMN	18-May-09	16-Apr-12	20.00	1,073.91	696 53	377 38 Long-Term
CISCO SYSTEMS, INC CMN	26-Nov-08	16-Apr-12	40 00	789.03	634.53	154.5 Long-Term
MICROSOFT CORPORATION CMN	15-May-09	16-Apr-12	60 00	1,865.36	1,228 20	637 16 Long-Term
BRISTOL-MYERS SQUIBB COMPANY CMN	01-Sep-09	16-Apr-12	20.00	658 93	433.65	225.28 Long-Term
BANK OF AMERICA CORP CMN	01-Sep-09	16-Apr-12	20.00	174 95	330.51	-155.56 Long-Term
QUALCOMM INC CMN	26-Nov-08	16-Apr-12	20.00	1,325.27	657.59	667.68 Long-Term
UNION PACIFIC CORP CMN	01-Sep-09	16-Apr-12	20.00	2,162 47	1,185.97	976 5 Long-Term
JPMORGAN CHASE & CO CMN	19-Mar-09	16-Apr-12	40.00	1,736.08	1,040.00	696 08 Long-Term
MEAD JOHNSON NUTRITION COMPANY CMN	11-Feb-10	16-Apr-12	20 00	1,682.29	916 09	766.2 Long-Term
AT&T INC CMN	01-Sep-09	16-Apr-12	40.00	1,225.72	1,014.47	211 25 Long-Term
BOSTON SCIENTIFIC CORP COMMON STOCK	05-Oct-10	16-Apr-12	20 00	110.75	123.05	-12.3 Long-Term
EMC CORPORATION MASS CMN	01-Sep-09	16-Apr-12	20 00	576.13	310 53	265.6 Long-Term
MEDTRONIC INC CMN	01-Sep-09	16-Apr-12	20.00	751.32	755 64	-4 32 Long-Term
HESS CORPORATION CMN	15-May-09	16-Apr-12	4.00	217 17	238.57	-21 4 Long-Term
DIRECTV CMN	11-Feb-10	16-Apr-12	20 00	975 31	622.99	352 32 Long-Term
ORACLE CORPORATION CMN	24-Apr-09	16-Apr-12	40 00	1,145 72	803.84	341.88 Long-Term

INTEL CORPORATION CMN	01-Sep-09	16-Apr-12	40 00	1,135.97	789 51	346 46 Long-Term
MICRON TECHNOLOGY, INC. CMN	01-Sep-09	16-Apr-12	20 00	142 55	140 68	1.87 Long-Term
AMGEN INC CMN	01-Sep-09	16-Apr-12	20 00	1,323 31	1,180 38	142 93 Long-Term
APPLIED MATERIALS INC CMN	01-Sep-09	16-Apr-12	20.00	237.05	258.68	-21 63 Long-Term
EBAY INC. CMN	01-Sep-09	16-Apr-12	20 00	709 93	433 37	276.56 Long-Term
SAFEWAY INC. CMN	11-Feb-10	16-Apr-12	20 00	432.95	445.66	-12.71 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-May-09	16-Apr-12	20 00	595.53	288 45	307 08 Long-Term
WAL MART STORES INC CMN	01-Sep-09	16-Apr-12	20.00	1,213.11	1,019 72	193 39 Long-Term
SYMANTEC CORP CMN	01-Sep-09	16-Apr-12	20.00	363.15	299 29	63.86 Long-Term
NVIDIA CORP CMN	01-Sep-09	16-Apr-12	20.00	279.15	280 73	-1 58 Long-Term
OCCIDENTAL PETROLEUM CORP CMN	15-May-09	16-Apr-12	11.00	959.91	670 45	289 46 Long-Term
EXPRESS SCRIPTS HOLDINGS CMN	29-Jul-09	16-Apr-12	20.00	1,136 51	714 68	421 83 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	01-Sep-09	16-Apr-12	20.00	383 94	450 84	-66.9 Long-Term
THE HILLSHIRE BRANDS COMPANY CMN	01-Sep-09	16-Apr-12	20.00	430 95	192.7	238 25 Long-Term
BAKER HUGHES INC CMN	01-Sep-09	16-Apr-12	20 00	815.93	709 79	106.14 Long-Term
DELL INC CMN	01-Sep-09	16-Apr-12	20.00	323 25	305 01	18.24 Long-Term
NYSE EURONEXT CMN	01-Sep-09	16-Apr-12	20.00	547 14	522 8	24.34 Long-Term
EL PASO CORP CMN	01-Sep-09	16-Apr-12	20.00	586.53	179 42	407.11 Long-Term
THE HOME DEPOT, INC CMN	23-Dec-08	16-Apr-12	20.00	1,035.03	474.23	560 8 Long-Term
JUNIPER NETWORKS, INC CMN	01-Sep-09	16-Apr-12	20.00	416.87	454 87	-38 Long-Term
VIACOM INC CMN CLASS B	15-May-09	16-Apr-12	20 00	927.92	407.2	520 72 Long-Term
EXELON CORPORATION CMN	01-Sep-09	16-Apr-12	20.00	756 41	988.38	-231.97 Long-Term
U.S BANCORP CMN	01-Sep-09	16-Apr-12	20 00	623.34	424.92	198.42 Long-Term
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	01-Sep-09	16-Apr-12	40.00	765 63	416.92	348 71 Long-Term
PRUDENTIAL FINANCIAL INC CMN	03-Jun-09	16-Apr-12	20.00	1,202 71	817.4	385.31 Long-Term
CATERPILLAR INC (DELAWARE) CMN	01-Sep-09	16-Apr-12	20 00	2,135.27	877.33	1,257 94 Long-Term
PITNEY-BOWES INC CMN	01-Sep-09	16-Apr-12	60.00	999 18	1,304.30	-305.12 Long-Term
EMERSON ELECTRIC CO. CMN	10-Jul-09	16-Apr-12	20.00	1,004.14	618.21	385.93 Long-Term
CORNING INCORPORATED CMN	01-Sep-09	16-Apr-12	20.00	271.88	296 97	-25.09 Long-Term
XEROX CORPORATION CMN	01-Sep-09	16-Apr-12	20 00	157.55	169.48	-11 93 Long-Term
AMERIPRISE FINANCIAL, INC CMN	11-Feb-10	16-Apr-12	20 00	1,072.96	762.81	310.15 Long-Term
NOBLE CORPORATION (CH) CMN	15-Mar-11	16-Apr-12	20 00	702 73	874.61	-171.88 Long-Term
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	01-Sep-09	16-Apr-12	20.00	601 13	630 84	-29 71 Long-Term
WELLS FARGO & CO (NEW) CMN	01-Sep-09	16-Apr-12	40 00	1,328.68	1,043.91	284 77 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	15-May-09	16-Apr-12	20.00	1,336 86	1,022 40	314 46 Long-Term
PFIZER INC CMN	01-Sep-09	16-Apr-12	60 00	1,320 45	982 21	338.24 Long-Term
ACCO BRANDS CORPORATION CMN	01-Sep-09	01-May-12	0 39	3 92	0	3.92 Long-Term
MOTOROLA MOBILITY HOLDINGS, IN CMN	01-Sep-09	22-May-12	80.00	3,200.00	1,908 42	1,291 58 Long-Term
EL PASO CORP CMN	01-Sep-09	31-May-12	140 00	3,797.42	1,255.94	2,541 48 Long-Term
EL PASO CORP CMN	05-Oct-10	31-May-12	60.00	1,627 47	749.83	877.64 Long-Term
LAM RESEARCH CORP CMN	15-Mar-11	06-Jun-12	0 50	18.47	0	18 47 Long-Term
THE HILLSHIRE BRANDS COMPANY CMN	15-Mar-11	26-Jun-12	100.00	1,877 56	1,679 79	197 77 Long-Term
THE HILLSHIRE BRANDS COMPANY CMN	01-Sep-09	26-Jun-12	100.00	1,877 56	963 48	914 08 Long-Term
WELLPOINT, INC. CMN	15-May-09	18-Jul-12	20 00	1,261.71	964.6	297.11 Long-Term
REGIONS FINANCIAL CORPORATION CMN	01-Sep-09	18-Jul-12	20 00	134.15	111 21	22.94 Long-Term
METLIFE, INC. CMN	01-Sep-09	18-Jul-12	20 00	619.13	701.14	-82.01 Long-Term
LOWES COMPANIES INC CMN	19-Mar-09	18-Jul-12	40.00	1,025 65	700	325 65 Long-Term
PHILIP MORRIS INTL INC CMN	24-Apr-09	18-Jul-12	4.00	357.69	150.6	207.09 Long-Term
TESORO CORPORATION CMN	01-Sep-09	18-Jul-12	20.00	559.73	280.03	279.7 Long-Term
HUNTINGTON BANCSHARES INCORPOR CMN	01-Sep-09	18-Jul-12	20 00	131.95	85.48	46.47 Long-Term
ILLINOIS TOOL WORKS CMN	01-Sep-09	18-Jul-12	20 00	1,054.51	825 36	229 15 Long-Term
DOW CHEMICAL CO CMN	02-Jun-09	18-Jul-12	20.00	614.13	366 07	248.06 Long-Term
MERCK & CO., INC. CMN	01-Sep-09	18-Jul-12	40 00	1,757 06	1,204.21	552.85 Long-Term
CHARLES SCHWAB CORPORATION CMN	15-May-09	18-Jul-12	20 00	259.75	337.4	-77.65 Long-Term
PALL CORP CMN	13-Oct-09	18-Jul-12	20 00	1,054.52	652.16	402.36 Long-Term
ANALOG DEVICES, INC CMN	01-Sep-09	18-Jul-12	20 00	751.93	555.26	196.67 Long-Term
HARLEY-DAVIDSON INC CMN	01-Sep-09	18-Jul-12	20 00	881.13	464 35	416.78 Long-Term
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	11-Feb-10	18-Jul-12	20.00	659.14	603.89	55 25 Long-Term
ABBOTT LABORATORIES CMN	01-Sep-09	18-Jul-12	20.00	1,319.51	902 5	417.01 Long-Term
INTERNATIONAL PAPER CO CMN	01-Sep-09	18-Jul-12	20.00	646.93	436.54	210 39 Long-Term
TIJX COMPANIES INC (NEW) CMN	24-Apr-09	18-Jul-12	20.00	899.31	283.1	616 21 Long-Term
WALT DISNEY COMPANY (THE) CMN	01-Sep-09	18-Jul-12	20 00	986 31	513.76	472 55 Long-Term
SCHLUMBERGER LTD CMN	10-Jul-09	18-Jul-12	20.00	1,374 99	1,003.69	371.3 Long-Term
COLGATE-PALMOLIVE CO CMN	01-Sep-09	18-Jul-12	20 00	2,102.87	1,435 63	667.24 Long-Term
MCGRAW-HILL COMPANIES INC CMN	01-Sep-09	18-Jul-12	20.00	952.72	665 49	287 23 Long-Term
DANAHER CORPORATION CMN	01-Sep-09	18-Jul-12	20 00	1,040 02	605 4	434 62 Long-Term
AIR PRODUCTS & CHEMICALS INC CMN	01-Sep-09	18-Jul-12	20.00	1,628 09	1,479 73	148 36 Long-Term
FIRSTENERGY CORP CMN	15-May-09	18-Jul-12	14.00	695 46	501 15	194.31 Long-Term
SPRINT CORPORATION CMN	28-Jul-09	18-Jul-12	80 00	291 06	366.38	-75 32 Long-Term
YAHOO INC CMN	01-Sep-09	18-Jul-12	20 00	314.35	283.85	30.5 Long-Term
GENERAL ELECTRIC CO CMN	01-Sep-09	18-Jul-12	100 00	1,980 62	1,333.84	646.78 Long-Term
MORGAN STANLEY CMN	25-Jun-09	18-Jul-12	20 00	279.75	554 46	-274 71 Long-Term

CITIGROUP INC CMN	11-Feb-10	18-Jul-12	20 00	541.33	640	-98 67 Long-Term
ENGILITY HLDGS INC CMN	15-Mar-11	18-Jul-12	0.33	5 05	0	5.05 Long-Term
CVS CAREMARK CORPORATION CMN	01-Sep-09	18-Jul-12	20.00	972.11	739.27	232 84 Long-Term
KEYCORP CMN	01-Sep-09	18-Jul-12	40 00	312.32	246.64	65.68 Long-Term
NATIONAL OILWELL VARCO, INC. COMMON STOCK C	01-Sep-09	18-Jul-12	20.00	1,378 89	714 76	664 13 Long-Term
ALCOA INC. CMN	01-Sep-09	18-Jul-12	40 00	332.72	464.28	-131.56 Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STC	01-Sep-09	18-Jul-12	20.00	1,605.29	1,051.83	553 46 Long-Term
AMERICAN EXPRESS CO CMN	01-Sep-09	18-Jul-12	20.00	1,169.51	641 41	528.1 Long-Term
EXPEDITORS INTL WASH INC CMN	01-Sep-09	18-Jul-12	20 00	768.93	645.03	123 9 Long-Term
MEADWESTVACO CORP CMN	01-Sep-09	18-Jul-12	20 00	581 34	378.43	202 91 Long-Term
EXXON MOBIL CORPORATION CMN	01-Sep-09	18-Jul-12	40.00	3,438.98	2,738 98	700 Long-Term
BAXTER INTERNATIONAL INC CMN	08-Jun-09	18-Jul-12	20 00	1,122 16	938.06	184 1 Long-Term
MEADWESTVACO CORP CMN	17-Mar-10	18-Jul-12	20 00	581 34	458 28	123 06 Long-Term
NEWELL RUBBERMAID INC CMN	01-Sep-09	18-Jul-12	20 00	360 15	273 48	86 67 Long-Term
HONEYWELL INTL INC CMN	15-Jul-09	18-Jul-12	20.00	1,162 47	647 45	515 02 Long-Term
NRG ENERGY, INC. CMN	11-Feb-10	18-Jul-12	20 00	358 95	442 34	-83 39 Long-Term
NISOURCE INC CMN	05-Oct-10	18-Jul-12	20 00	504.93	354 76	150.17 Long-Term
VORNADO REALTY TRUST CMN	01-Sep-09	18-Jul-12	20 00	1,711.10	1,105.05	606.05 Long-Term
ACCO BRANDS CORPORATION CMN	05-Oct-10	18-Jul-12	6 00	57 52	53.93	3 59 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	24-Jun-09	18-Jul-12	5.00	323.57	254.34	69 23 Long-Term
R R DONNELLEY & SONS CO CMN	01-Sep-09	18-Jul-12	20 00	262.95	344 73	-81 78 Long-Term
VERIZON COMMUNICATIONS INC. CMN	01-Sep-09	18-Jul-12	40 00	1,832 24	1,138.45	693 79 Long-Term
ACCO BRANDS CORPORATION CMN	01-Sep-09	18-Jul-12	7.00	67.11	46.7	20 41 Long-Term
ACCO BRANDS CORPORATION CMN	17-Mar-10	18-Jul-12	13.00	124 64	113.11	11.53 Long-Term
FORD MOTOR COMPANY CMN	01-Sep-09	18-Jul-12	20 00	187 75	144.86	42 89 Long-Term
LOEWS CORPORATION CMN	01-Sep-09	18-Jul-12	20.00	820.53	659.62	160 91 Long-Term
CHEVRON CORPORATION CMN	01-Sep-09	18-Jul-12	20 00	2,156 07	1,369 52	786 55 Long-Term
PHILIP MORRIS INTL INC CMN	19-Mar-09	18-Jul-12	16 00	1,430.78	603 36	827 42 Long-Term
STATE STREET CORPORATION (NEW) CMN	19-May-09	18-Jul-12	20 00	831.33	870 21	-38 88 Long-Term
3M COMPANY CMN	01-Sep-09	18-Jul-12	20 00	1,816.47	1,403 24	413 23 Long-Term
EDISON INTERNATIONAL CMN	01-Sep-09	18-Jul-12	20 00	913.31	662 98	250 33 Long-Term
INTL BUSINESS MACHINES CORP CMN	01-Sep-09	18-Jul-12	20 00	3,754 39	2,336 45	1,417 94 Long-Term
ALTRIA GROUP, INC. CMN	01-Sep-09	18-Jul-12	20 00	717 93	362 5	355.43 Long-Term
PEPSICO INC CMN	19-Mar-09	18-Jul-12	40 00	2,813.64	1,957 60	856 04 Long-Term
CISCO SYSTEMS, INC. CMN	26-Nov-08	18-Jul-12	60.00	1,001 25	951 8	49.45 Long-Term
AES CORP. CMN	01-Sep-09	18-Jul-12	20 00	251 75	265 63	-13 88 Long-Term
MICROSOFT CORPORATION CMN	15-May-09	18-Jul-12	60 00	1,823 63	1,228 20	595 43 Long-Term
JPMORGAN CHASE & CO CMN	19-Mar-09	18-Jul-12	60.00	2,094.99	1,560.00	534.99 Long-Term
EBAY INC. CMN	01-Sep-09	18-Jul-12	20 00	808.53	433.37	375.16 Long-Term
NORFOLK SOUTHERN CORPORATION CMN	01-Sep-09	18-Jul-12	20 00	1,474.69	908.78	565.91 Long-Term
BANK OF AMERICA CORP CMN	01-Sep-09	18-Jul-12	40.00	302 32	661 02	-358 7 Long-Term
AT&T INC CMN	01-Sep-09	18-Jul-12	60 00	2,168.21	1,521 70	646.51 Long-Term
BOSTON SCIENTIFIC CORP. COMMON STOCK	05-Oct-10	18-Jul-12	60 00	333.49	369 16	-35 67 Long-Term
ORACLE CORPORATION CMN	24-Apr-09	18-Jul-12	40.00	1,218.28	803 84	414.44 Long-Term
MACY'S INC. CMN	01-Sep-09	18-Jul-12	20 00	695 53	303 71	391.82 Long-Term
INTEL CORPORATION CMN	01-Sep-09	18-Jul-12	20 00	524.33	394.76	129 57 Long-Term
ELECTRONIC ARTS CMN	15-May-09	18-Jul-12	20.00	229.75	418 6	-188.85 Long-Term
H & R BLOCK INC. CMN	11-Feb-10	18-Jul-12	20 00	334.35	415.33	-80.98 Long-Term
DISCOVER FINANCIAL SERVICES CMN	01-Sep-09	18-Jul-12	20 00	703 73	261 87	441.86 Long-Term
BEAM INC CMN	01-Sep-09	18-Jul-12	20.00	1,256.31	608.91	647.4 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-May-09	18-Jul-12	20.00	647 33	288.45	358.88 Long-Term
WAL MART STORES INC CMN	01-Sep-09	18-Jul-12	20 00	1,456.89	1,019.72	437.17 Long-Term
CITRIX SYSTEMS INC CMN	01-Sep-09	18-Jul-12	20 00	1,626 09	697 23	928.86 Long-Term
JABIL CIRCUIT INC CMN	01-Sep-09	18-Jul-12	20 00	405 15	211 63	193.52 Long-Term
BAKER HUGHES INC CMN	01-Sep-09	18-Jul-12	20 00	835 93	709.79	126.14 Long-Term
AMERISOURCEBERGEN CORPORATION CMN	15-Mar-11	18-Jul-12	20 00	795.53	727 11	68.42 Long-Term
FIRSTENERGY CORP CMN	01-Sep-09	18-Jul-12	6 00	298 06	233.14	64.92 Long-Term
MOLEX INC CMN	01-Sep-09	18-Jul-12	20 00	486.73	355.03	131.7 Long-Term
THE HOME DEPOT, INC. CMN	23-Dec-08	18-Jul-12	20.00	1,016 91	474.23	542.68 Long-Term
FLUOR CORPORATION CMN	01-Sep-09	18-Jul-12	20.00	980 91	1,031 53	-50 62 Long-Term
MONSANTO COMPANY CMN	01-Sep-09	18-Jul-12	20 00	1,727 49	1,639 66	87 83 Long-Term
U S BANCORP CMN	01-Sep-09	18-Jul-12	40.00	1,340 66	849 84	490 82 Long-Term
XEROX CORPORATION CMN	01-Sep-09	18-Jul-12	60.00	430 69	508 45	-77 76 Long-Term
LEGGETT & PLATT INC CMN	27-Dec-10	18-Jul-12	20 00	430.55	462.83	-32.28 Long-Term
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	01-Sep-09	18-Jul-12	20 00	447.53	208.46	239.07 Long-Term
PRICE T ROWE GROUP INC CMN	01-Sep-09	18-Jul-12	20.00	1,258.31	865 34	392.97 Long-Term
HALLIBURTON COMPANY CMN	01-Sep-09	18-Jul-12	20 00	603 33	470.88	132.45 Long-Term
CORNING INCORPORATED CMN	01-Sep-09	18-Jul-12	20 00	247 75	296.97	-49.22 Long-Term
COCA-COLA COMPANY (THE) CMN	01-Sep-09	18-Jul-12	20 00	1,547 69	972 23	575 46 Long-Term
COVIDIEN PUBLIC LIMITED COMPAN CMN	15-Mar-11	18-Jul-12	20.00	1,064 11	1,017 23	46.88 Long-Term
CENTERPOINT ENERGY, INC. CMN	11-Feb-10	18-Jul-12	20 00	418.55	272 83	145.72 Long-Term
PFIZER INC. CMN	16-Oct-09	18-Jul-12	40 00	945.89	706.4	239 49 Long-Term

WALGREEN CO CMN	01-Sep-09	18-Jul-12	20.00	618.33	681.19	-62.86 Long-Term
WELLS FARGO & CO (NEW) CMN	01-Sep-09	18-Jul-12	40.00	1,358.26	1,043.91	314.35 Long-Term
PRECISION CASTPARTS CORP. CMN	01-Sep-09	18-Jul-12	20.00	3,346.10	1,805.77	1,540.33 Long-Term
PFIZER INC CMN	01-Sep-09	18-Jul-12	40.00	945.89	654.8	291.09 Long-Term
LEUCADIA NATIONAL CORP CMN	05-Oct-10	18-Jul-12	20.00	438.55	479.43	-40.88 Long-Term
HASBRO, INC. CMN	11-Feb-10	18-Jul-12	20.00	665.73	705.03	-39.3 Long-Term
FLIR SYSTEMS INC CMN	05-Oct-10	18-Jul-12	20.00	382.55	509.03	-126.48 Long-Term
EQT CORPORATION CMN	01-Sep-09	18-Jul-12	20.00	1,114.91	782.23	332.68 Long-Term
CLIFFS NATURAL RESOURCES INC. CMN	11-Feb-10	18-Jul-12	20.00	914.71	888.92	25.79 Long-Term
HARMAN INTL INDS INC (NEW) CMN	11-Feb-10	18-Jul-12	20.00	787.33	838.43	-51.1 Long-Term
WATERS CORPORATION COMMON STOCK	11-Feb-10	18-Jul-12	20.00	1,572.69	1,145.83	426.86 Long-Term
VF CORP CMN	01-Sep-09	18-Jul-12	20.00	2,829.43	1,365.63	1,463.80 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	15-May-09	18-Jul-12	15.00	970.71	766.8	203.91 Long-Term
ABERCROMBIE & FITCH CO. CLASS A COMMON STOCK	01-Sep-09	18-Jul-12	20.00	718.73	629.23	89.5 Long-Term
GOODRICH CORPORATION CMN	13-Oct-09	27-Jul-12	20.00	2,550.00	1,094.83	1,455.17 Long-Term
THE HOME DEPOT, INC. CMN	19-Mar-09	08-Oct-12	54.00	3,344.16	1,224.72	2,119.44 Long-Term
PENTAIR LTD CMN	05-Oct-10	01-Oct-12	0.39	16.1	0	16.1 Long-Term
KRAFT FOODS GROUP, INC CMN	01-Sep-09	02-Oct-12	0.33	15.08	0	15.08 Long-Term
TIME WARNER INC CMN	24-Apr-09	08-Oct-12	20.00	928.72	413.19	515.53 Long-Term
TARGET CORPORATION CMN	15-May-09	08-Oct-12	20.00	1,279.00	816.8	462.2 Long-Term
PHILIP MORRIS INTL INC CMN	24-Apr-09	08-Oct-12	60.00	5,597.30	2,259.00	3,338.30 Long-Term
L BRANDS, INC CMN	01-Sep-09	08-Oct-12	20.00	1,007.31	295.23	712.08 Long-Term
UNITEDHEALTH GROUP INCORPORATE CMN	01-Sep-09	08-Oct-12	40.00	2,307.44	1,094.66	1,212.78 Long-Term
INGERSOLL-RAND PLC CMN	27-Dec-10	08-Oct-12	20.00	902.92	926.01	-23.09 Long-Term
WESTERN UNION COMPANY (THE) CMN	15-May-09	08-Oct-12	40.00	733.9	668.4	65.5 Long-Term
TYCO INTERNATIONAL LTD CMN	05-Oct-10	08-Oct-12	40.00	1,126.38	741.57	384.81 Long-Term
NETAPP, INC. CMN	01-Sep-09	08-Oct-12	20.00	610.4	443.63	166.77 Long-Term
PPG INDUSTRIES, INC. CMN	01-Sep-09	08-Oct-12	20.00	2,352.86	1,082.96	1,269.90 Long-Term
MERCK & CO., INC. CMN	01-Sep-09	08-Oct-12	60.00	2,780.48	1,806.32	974.16 Long-Term
ILLINOIS TOOL WORKS CMN	01-Sep-09	08-Oct-12	20.00	1,207.51	825.36	382.15 Long-Term
WALT DISNEY COMPANY (THE) CMN	01-Sep-09	08-Oct-12	40.00	2,094.10	1,027.52	1,066.58 Long-Term
JOHNSON & JOHNSON CMN	02-Jul-09	08-Oct-12	27.00	1,874.32	1,513.46	360.86 Long-Term
PARKER-HANNIFIN CORP CMN	01-Sep-09	08-Oct-12	20.00	1,662.69	960.51	702.18 Long-Term
DUKE ENERGY CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	1,303.37	918	385.37 Long-Term
DOW CHEMICAL CO CMN	02-Jun-09	08-Oct-12	20.00	579.81	366.07	213.74 Long-Term
CABOT OIL & GAS CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	877.34	347.52	529.82 Long-Term
SOUTHWEST AIRLINES CO CMN	01-Sep-09	08-Oct-12	20.00	177.22	160.07	17.15 Long-Term
CSX CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	432.25	279.8	152.45 Long-Term
SCHLUMBERGER LTD CMN	10-Jul-09	08-Oct-12	20.00	1,433.55	1,003.69	429.86 Long-Term
COLGATE-PALMOLIVE CO CMN	01-Sep-09	08-Oct-12	20.00	2,168.56	1,435.63	732.93 Long-Term
MC DONALDS CORP CMN	01-Sep-09	08-Oct-12	20.00	1,829.66	1,113.38	716.28 Long-Term
ABBOTT LABORATORIES CMN	01-Sep-09	08-Oct-12	20.00	1,426.10	902.5	523.6 Long-Term
NUCOR CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	785.26	874.9	-89.64 Long-Term
LSI CORPORATION COMMON STOCK	01-Sep-09	08-Oct-12	20.00	136.3	101.22	35.08 Long-Term
OCCIDENTAL PETROLEUM CORP CMN	25-Jun-09	08-Oct-12	20.00	1,683.55	1,302.90	380.65 Long-Term
DANAHER CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	1,135.91	605.4	530.51 Long-Term
STAPLES, INC. CMN	17-Aug-09	08-Oct-12	20.00	233.15	424.41	-191.26 Long-Term
BOEING COMPANY CMN	24-Apr-09	08-Oct-12	3.00	211.85	116.34	95.51 Long-Term
BIOGEN IDEC INC. CMN	04-Aug-09	08-Oct-12	20.00	3,031.83	968.93	2,062.90 Long-Term
THE GOODYEAR TIRE & RUBBER CO CMN	01-Sep-09	08-Oct-12	20.00	250.55	318.23	-67.68 Long-Term
TEXAS INSTRUMENTS INC. CMN	01-Sep-09	08-Oct-12	20.00	559.55	485.99	73.56 Long-Term
AMERICAN ELECTRIC POWER INC CMN	15-May-09	08-Oct-12	20.00	886.53	503.8	382.73 Long-Term
STARBUCKS CORP CMN	01-Sep-09	08-Oct-12	20.00	975.95	371.46	604.49 Long-Term
GENERAL ELECTRIC CO CMN	01-Sep-09	08-Oct-12	260.00	5,961.21	3,467.98	2,493.23 Long-Term
UNITED TECHNOLOGIES CORP CMN	01-Sep-09	08-Oct-12	40.00	3,134.39	2,362.30	772.09 Long-Term
E.I. DU PONT DE NEMOURS AND CO CMN	01-Sep-09	08-Oct-12	40.00	2,012.24	1,242.08	770.16 Long-Term
EATON CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	932.74	531.74	401 Long-Term
BEST BUY CO INC CMN SERIES	01-Sep-09	08-Oct-12	20.00	357.15	722.28	-365.13 Long-Term
MYLAN INC CMN	01-Sep-09	08-Oct-12	20.00	490.94	285.43	205.51 Long-Term
NORTHROP GRUMMAN CORP CMN	01-Sep-09	08-Oct-12	20.00	1,381.90	882.69	499.21 Long-Term
TJX COMPANIES INC (NEW) CMN	24-Apr-09	08-Oct-12	40.00	1,811.97	566.2	1,245.77 Long-Term
KOHL'S CORP (WISCONSIN) CMN	01-Sep-09	08-Oct-12	20.00	1,022.29	1,021.05	1.24 Long-Term
VULCAN MATERIALS CO CMN	01-Sep-09	08-Oct-12	20.00	950.71	981.11	-30.4 Long-Term
SPRINT CORPORATION CMN	28-Jul-09	08-Oct-12	80.00	407.05	366.38	40.67 Long-Term
YAHOO INC CMN	01-Sep-09	08-Oct-12	60.00	961.96	851.54	110.42 Long-Term
INTERPUBLIC GROUP COS CMN	01-Sep-09	08-Oct-12	40.00	457.2	246.99	210.21 Long-Term
MARRIOTT INTERNATIONAL, INC. CMN CLASS A	15-May-09	08-Oct-12	20.00	775.73	412.06	363.67 Long-Term
CVS CAREMARK CORPORATION CMN	01-Sep-09	08-Oct-12	40.00	1,946.64	1,478.54	468.1 Long-Term
FOREST LABORATORIES INC CMN	15-Mar-11	08-Oct-12	20.00	746.13	618.06	128.07 Long-Term
FREEPORT-MCMORAN COPPER & GOLD CMN	07-May-09	08-Oct-12	20.00	816.93	517.66	299.27 Long-Term
VERISIGN INC CMN	01-Sep-09	08-Oct-12	20.00	966.11	362.7	603.41 Long-Term
INTUIT INC CMN	01-Sep-09	08-Oct-12	20.00	1,211.11	551.83	659.28 Long-Term

VALERO ENERGY CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	633.73	364.67	269.06 Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STC	01-Sep-09	08-Oct-12	80.00	5,901.35	4,207.33	1,694.02 Long-Term
ALCOA INC. CMN	01-Sep-09	08-Oct-12	40.00	365.19	464.28	-99.09 Long-Term
EXXON MOBIL CORPORATION CMN	01-Sep-09	08-Oct-12	160.00	14,837.48	10,955.94	3,881.54 Long-Term
BAXTER INTERNATIONAL INC CMN	08-Jun-09	08-Oct-12	20.00	1,234.91	938.06	296.85 Long-Term
THE SOUTHERN CO. CMN	01-Sep-09	08-Oct-12	20.00	921.31	622.87	298.44 Long-Term
ARCHER DANIELS MIDLAND CO CMN	01-Sep-09	08-Oct-12	20.00	566.52	560.31	6.21 Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	24-Jun-09	08-Oct-12	60.00	4,147.92	3,052.09	1,095.83 Long-Term
NISOURCE INC CMN	05-Oct-10	08-Oct-12	20.00	512.54	354.76	157.78 Long-Term
NORDSTROM INC CMN	01-Sep-09	08-Oct-12	20.00	1,130.11	549.69	580.42 Long-Term
HONEYWELL INTL INC CMN	15-Jul-09	08-Oct-12	20.00	1,226.14	647.45	578.69 Long-Term
ROBERT HALF INTL INC CMN	01-Sep-09	08-Oct-12	20.00	523.99	515.25	8.74 Long-Term
VERIZON COMMUNICATIONS INC. CMN	01-Sep-09	08-Oct-12	40.00	1,862.71	1,138.45	724.26 Long-Term
WPX ENERGY, INC. CMN	01-Sep-09	08-Oct-12	20.00	342.95	179.13	163.82 Long-Term
FORD MOTOR COMPANY CMN	01-Sep-09	08-Oct-12	60.00	601.84	434.57	167.27 Long-Term
CHEVRON CORPORATION CMN	01-Sep-09	08-Oct-12	60.00	7,056.48	4,108.56	2,947.92 Long-Term
CISCO SYSTEMS, INC. CMN	19-Mar-09	08-Oct-12	68.00	1,284.69	1,102.96	181.73 Long-Term
RAYTHEON CO CMN	01-Sep-09	08-Oct-12	20.00	1,106.36	932.16	174.2 Long-Term
DIRECTV CMN	11-Feb-10	08-Oct-12	20.00	1,055.92	622.99	432.93 Long-Term
3M COMPANY CMN	01-Sep-09	08-Oct-12	20.00	1,906.08	1,403.24	502.84 Long-Term
THE WILLIAMS COMPANIES, INC. CMN	01-Sep-09	08-Oct-12	20.00	718.93	264.04	454.89 Long-Term
TYSON FOODS INC CL-A CMN CLASS A	01-Sep-09	08-Oct-12	20.00	325.65	232.58	93.07 Long-Term
INTL BUSINESS MACHINES CORP CMN	01-Sep-09	08-Oct-12	40.00	8,396.78	4,672.90	3,723.88 Long-Term
HEWLETT-PACKARD CO. CMN	15-May-09	08-Oct-12	11.00	159.34	389.4	-230.06 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	03-Aug-09	08-Oct-12	54.00	1,958.38	813.71	1,144.67 Long-Term
UNION PACIFIC CORP. CMN	01-Sep-09	08-Oct-12	20.00	2,454.05	1,185.97	1,268.08 Long-Term
DELL INC CMN	01-Sep-09	08-Oct-12	20.00	196.06	305.01	-108.95 Long-Term
MONDELEZ INTERNATIONAL, INC. CMN	01-Sep-09	08-Oct-12	40.00	1,101.78	728.83	372.95 Long-Term
CONOCOPHILLIPS CMN	01-Sep-09	08-Oct-12	60.00	3,456.35	2,041.30	1,415.05 Long-Term
SOUTHWESTERN ENERGY CO. CMN	01-Sep-09	08-Oct-12	20.00	710.93	726.67	-15.74 Long-Term
ALTRIA GROUP, INC. CMN	01-Sep-09	08-Oct-12	40.00	1,359.24	725	634.24 Long-Term
APPLE, INC. CMN	15-May-09	08-Oct-12	10.00	6,390.26	1,237.90	5,152.36 Long-Term
AES CORP. CMN	01-Sep-09	08-Oct-12	20.00	216.66	265.63	-48.97 Long-Term
BRISTOL-MYERS SQUIBB COMPANY CMN	01-Sep-09	08-Oct-12	40.00	1,341.27	867.3	473.97 Long-Term
ELI LILLY & CO CMN	01-Sep-09	08-Oct-12	20.00	1,006.78	658.13	348.65 Long-Term
CARNIVAL CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	743.53	572.04	171.49 Long-Term
ROSS STORES, INC. CMN	11-Feb-10	08-Oct-12	20.00	1,303.72	453.72	850 Long-Term
QUALCOMM INC CMN	26-Nov-08	08-Oct-12	40.00	2,457.13	1,315.18	1,141.95 Long-Term
GILEAD SCIENCES CMN	24-Jul-09	08-Oct-12	40.00	2,788.61	1,922.23	866.38 Long-Term
ELECTRONIC ARTS CMN	15-May-09	08-Oct-12	20.00	260.15	418.6	-158.45 Long-Term
APPLIED MATERIALS INC CMN	01-Sep-09	08-Oct-12	20.00	220.28	258.68	-38.4 Long-Term
MEDTRONIC INC CMN	01-Sep-09	08-Oct-12	20.00	883.73	755.64	128.09 Long-Term
AT&T INC CMN	01-Sep-09	08-Oct-12	160.00	6,029.55	4,057.87	1,971.68 Long-Term
EMC CORPORATION MASS CMN	01-Sep-09	08-Oct-12	40.00	1,085.64	621.06	464.58 Long-Term
BOSTON SCIENTIFIC CORP. COMMON STOCK	05-Oct-10	08-Oct-12	60.00	344.67	369.16	-24.49 Long-Term
ORACLE CORPORATION CMN	24-Apr-09	08-Oct-12	100.00	3,114.10	2,009.60	1,104.50 Long-Term
H.J. HEINZ CO. CMN	15-Mar-11	08-Oct-12	20.00	1,140.32	973.21	167.11 Long-Term
WYNDHAM WORLDWIDE CORP. CMN	01-Sep-09	08-Oct-12	20.00	1,085.91	289.94	795.97 Long-Term
INTEL CORPORATION CMN	01-Sep-09	08-Oct-12	120.00	2,700.97	2,368.54	332.43 Long-Term
H & R BLOCK INC. CMN	11-Feb-10	08-Oct-12	20.00	356.35	415.33	-58.98 Long-Term
CA, INC. CMN	01-Sep-09	08-Oct-12	20.00	506.14	438.36	67.78 Long-Term
MICROSOFT CORPORATION CMN	01-Sep-09	08-Oct-12	78.00	2,323.26	1,875.60	447.66 Long-Term
WAL MART STORES INC CMN	01-Sep-09	08-Oct-12	40.00	3,008.19	2,039.45	968.74 Long-Term
SYMANTEC CORP CMN	01-Sep-09	08-Oct-12	20.00	354.75	299.29	55.46 Long-Term
WESTERN DIGITAL CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	763.73	665.62	98.11 Long-Term
ALTERA CORP CMN	01-Sep-09	08-Oct-12	20.00	668.19	374.64	293.55 Long-Term
GAP INC CMN	01-Sep-09	08-Oct-12	20.00	745.13	395.52	349.61 Long-Term
EBAY INC. CMN	01-Sep-09	08-Oct-12	20.00	958.61	433.37	525.24 Long-Term
ENTERGY CORPORATION CMN	15-May-09	08-Oct-12	20.00	1,410.10	1,474.80	-64.7 Long-Term
DENTSPLY INTL INC CMN	15-Mar-11	08-Oct-12	20.00	760.54	712.03	48.51 Long-Term
EXPRESS SCRIPTS HOLDINGS CMN	29-Jul-09	08-Oct-12	20.00	1,282.31	714.68	567.63 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	01-Sep-09	08-Oct-12	60.00	1,164.83	1,352.53	-187.7 Long-Term
AETNA INC CMN	01-Sep-09	08-Oct-12	20.00	840.93	558.12	282.81 Long-Term
GOOGLE, INC. CMN CLASS A	01-Sep-09	08-Oct-12	20.00	15,148.89	9,117.63	6,031.26 Long-Term
COSTCO WHOLESALE CORPORATION CMN	15-May-09	08-Oct-12	20.00	2,026.07	906.2	1,119.87 Long-Term
FIRSTENERGY CORP CMN	01-Sep-09	08-Oct-12	20.00	891.99	777.13	114.86 Long-Term
CBS CORPORATION CMN CLASS B	01-Sep-09	08-Oct-12	40.00	1,447.46	395.51	1,051.95 Long-Term
PFIZER INC. CMN	16-Oct-09	08-Oct-12	47.00	1,194.56	830.02	364.54 Long-Term
VIACOM INC CMN CLASS B	15-May-09	08-Oct-12	20.00	1,133.51	407.2	726.31 Long-Term
NEWMONT MINING CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	1,115.31	804.58	310.73 Long-Term
STANLEY BLACK & DECKER INC CMN	01-Sep-09	08-Oct-12	20.00	1,485.29	684.82	800.47 Long-Term
FASTENAL CO CMN	01-Sep-09	08-Oct-12	20.00	879.34	350.52	528.82 Long-Term

MONSANTO COMPANY CMN	01-Sep-09	08-Oct-12	20 00	1,833.89	1,639.67	194.22 Long-Term
SPECTRA ENERGY CORP CMN	01-Sep-09	08-Oct-12	40.00	1,192.28	734.46	457.82 Long-Term
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	01-Sep-09	08-Oct-12	60.00	1,507.03	625.37	881.66 Long-Term
MARATHON PETROLEUM CORPORATION CMN	01-Sep-09	08-Oct-12	20 00	1,153.51	477.81	675.7 Long-Term
DEERE & COMPANY CMN	01-Sep-09	08-Oct-12	20.00	1,656.09	850.18	805.91 Long-Term
HALLIBURTON COMPANY CMN	01-Sep-09	08-Oct-12	20.00	672.1	470.88	201.22 Long-Term
TECO ENERGY INC CMN	05-Oct-10	08-Oct-12	20.00	350.46	349.37	1.09 Long-Term
CORNING INCORPORATED CMN	01-Sep-09	08-Oct-12	40.00	531.29	593.94	-62.65 Long-Term
COCA-COLA COMPANY (THE) CMN	01-Sep-09	08-Oct-12	300 00	11,580.19	7,291.74	4,288.45 Long-Term
XEROX CORPORATION CMN	01-Sep-09	08-Oct-12	20.00	144.71	169.48	-24.77 Long-Term
TENET HEALTHCARE CORPORATION CMN	13-Oct-09	08-Oct-12	20 00	122.55	119.51	3.04 Long-Term
WALGREEN CO CMN	01-Sep-09	08-Oct-12	20.00	718.13	681.19	36.94 Long-Term
NOBLE CORPORATION (CH) CMN	15-Mar-11	08-Oct-12	20 00	703.13	871.82	-168.69 Long-Term
FEDEX CORP CMN	01-Sep-09	08-Oct-12	20.00	1,728.29	1,381.83	346.46 Long-Term
VARIAN MEDICAL SYSTEMS INC CMN	15-Mar-11	08-Oct-12	20 00	1,212.31	1,301.32	-89.01 Long-Term
ENLITY HLDGS INC CMN	15-Mar-11	08-Oct-12	3.00	58.86	62.08	-3.22 Long-Term
FAMILY DOLLAR STORES INC CMN	17-Mar-10	08-Oct-12	20.00	1,370.31	717.39	652.92 Long-Term
AMGEN INC. CMN	01-Sep-09	08-Oct-12	20.00	1,722.69	1,180.38	542.31 Long-Term
THE HOME DEPOT, INC. CMN	23-Dec-08	08-Oct-12	6 00	371.57	142.27	229.3 Long-Term
EQUIFAX INC CMN	15-Mar-11	08-Oct-12	20.00	980.91	708.43	272.48 Long-Term
SAFeway INC CMN	11-Feb-10	08-Oct-12	20 00	326.71	445.66	-118.95 Long-Term
JOHNSON & JOHNSON CMN	18-May-09	08-Oct-12	33 00	2,290.84	1,832.70	458.14 Long-Term
XILINX INCORPORATED CMN	13-Oct-09	08-Oct-12	20.00	674.96	474.03	200.93 Long-Term
PFIZER INC CMN	16-Oct-09	08-Oct-12	40 00	1,016.64	706.4	310.24 Long-Term
BROWN FORMAN CORP CL B CMN CLASS B	01-Sep-09	08-Oct-12	20 00	1,326.91	579.89	747.02 Long-Term
LOWES COMPANIES INC CMN	19-Mar-09	08-Oct-12	40.00	1,260.68	700	560.68 Long-Term
PFIZER INC CMN	16-Oct-09	08-Oct-12	113 00	2,872.02	1,995.58	876.44 Long-Term
THE HERSHEY COMPANY CMN	15-Mar-11	08-Oct-12	20 00	1,433.90	1,064.28	369.62 Long-Term
STRYKER CORP CMN	11-Feb-10	08-Oct-12	20 00	1,086.91	1,029.00	57.91 Long-Term
KROGER COMPANY CMN	01-Sep-09	08-Oct-12	20 00	476.75	429.83	46.92 Long-Term
ECOLAB INC CMN	13-Oct-09	08-Oct-12	20 00	1,297.31	920.83	376.48 Long-Term
HARRIS CORP CMN	01-Sep-09	08-Oct-12	20 00	1,033.11	677.18	355.93 Long-Term
LAM RESEARCH CORP CMN	15-Mar-11	08-Oct-12	20 00	643.13	647.12	-3.99 Long-Term
MATTEL, INC. CMN	01-Sep-09	08-Oct-12	20 00	719.34	352.78	366.56 Long-Term
MURPHY OIL CORPORATION CMN	01-Sep-09	08-Oct-12	20 00	1,161.31	1,121.03	40.28 Long-Term
APPLE, INC CMN	19-Mar-09	08-Oct-12	30.00	19,170.78	3,081.90	16,088.88 Long-Term
ROPER INDS INC (NEW) CMN	11-Feb-10	08-Oct-12	20.00	2,211.47	1,030.90	1,180.57 Long-Term
CARDINAL HEALTH INC CMN	01-Sep-09	08-Oct-12	20.00	815.93	502.2	313.73 Long-Term
APOLLO GROUP CLASS A COMMON STOCK	11-Feb-10	08-Oct-12	20 00	581.73	1,173.63	-591.9 Long-Term
APOLLO GROUP CLASS A COMMON STOCK	01-Sep-09	08-Oct-12	20 00	581.73	1,275.23	-693.5 Long-Term
EDISON INTERNATIONAL CMN	01-Sep-09	08-Oct-12	20.00	941.12	662.98	278.14 Long-Term
DARDEN RESTAURANTS INC CMN	01-Sep-09	08-Oct-12	20 00	1,101.93	660.53	441.4 Long-Term
QUEST DIAGNOSTICS INCORPORATED CMN	15-Mar-11	08-Oct-12	20 00	1,289.72	1,099.67	190.05 Long-Term
HEWLETT-PACKARD CO. CMN	24-Apr-09	08-Oct-12	29.00	420.07	1,032.40	-612.33 Long-Term
COVENTRY HEALTH CARE, INC CMN	01-Sep-09	08-Oct-12	20 00	853.73	423.03	430.7 Long-Term
CISCO SYSTEMS, INC. CMN	26-Nov-08	08-Oct-12	92.00	1,738.10	1,459.42	278.68 Long-Term
BOEING COMPANY CMN	19-Mar-09	08-Oct-12	57.00	4,025.10	1,913.49	2,111.61 Long-Term
MICROSOFT CORPORATION CMN	15-May-09	08-Oct-12	62 00	1,846.69	1,269.14	577.55 Long-Term
BIG LOTS INC CMN	15-Mar-11	08-Oct-12	20 00	608.53	839.58	-231.05 Long-Term
COMCAST CORPORATION CMN CLASS A VOTING	27-May-09	08-Oct-12	26.00	942.92	374.99	567.93 Long-Term
J.M. SMUCKER CO. CMN	15-Mar-11	08-Oct-12	20 00	1,711.69	1,389.76	321.93 Long-Term
FMC TECHNOLOGIES INC CMN	01-Sep-09	08-Oct-12	20 00	878.34	459.82	418.52 Long-Term
MOLSON COORS BREWING CO CMN CLASS B	13-Oct-09	08-Oct-12	20.00	896.71	998.03	-101.32 Long-Term
ENERGY TRANSFER PARTNERS, L.P. CMN	01-Sep-09	10-Oct-12	0.49	20.74	0	20.74 Long-Term
SUNOCO, INC. CMN	01-Sep-09	10-Oct-12	20 00	500	226.16	273.84 Long-Term
ENERGY TRANSFER PARTNERS, L.P. CMN	01-Sep-09	12-Oct-12	10.00	428.31	199.85	228.46 Long-Term
EATON CORPORATION CMN	01-Nov-11	03-Dec-12	20 00	1,038.11	867.63	170.48 Long-Term
EATON CORPORATION CMN	15-Mar-11	03-Dec-12	20 00	1,038.11	1,013.03	25.08 Long-Term
EATON CORPORATION CMN	01-Sep-09	03-Dec-12	60.00	3,114.34	1,595.21	1,519.13 Long-Term
PNC FINANCIAL SERVICES GROUP CMN	15-Oct-10	14-Feb-12	125 00	7,386.77	6,410.11	976.66 Long-Term
TEREX CORP (NEW) CMN	07-Jun-10	14-Feb-12	310.00	7,186.90	6,325.92	860.98 Long-Term
TEREX CORP (NEW) CMN	04-May-10	14-Feb-12	10.00	231.83	264.62	-32.79 Long-Term
TEREX CORP (NEW) CMN	10-Jun-10	14-Feb-12	255.00	5,911.81	5,120.22	791.59 Long-Term
TEXAS INSTRUMENTS INC. CMN	28-Aug-09	14-Feb-12	445.00	14,691.35	11,114.72	3,576.63 Long-Term
INTERNATIONAL PAPER CO CMN	01-Dec-10	14-Feb-12	15 00	495.92	380.73	115.19 Long-Term
INTERNATIONAL PAPER CO. CMN	30-Nov-10	14-Feb-12	195 00	6,446.95	4,868.24	1,578.71 Long-Term
TEXAS INSTRUMENTS INC CMN	10-Jun-10	14-Feb-12	195.00	6,437.78	4,763.85	1,673.93 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	07-Oct-10	14-Feb-12	185.00	4,216.57	4,145.07	71.5 Long-Term
GENERAL ELECTRIC CO CMN	28-Aug-09	14-Feb-12	1,000.00	18,850.64	14,091.50	4,759.14 Long-Term
GENERAL ELECTRIC CO CMN	10-Jun-10	14-Feb-12	180.00	3,393.11	2,838.91	554.2 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	04-Nov-10	14-Feb-12	315 00	7,179.56	6,953.25	226.31 Long-Term
CHESAPEAKE ENERGY CORPORATION CMN	22-Dec-10	14-Feb-12	130.00	2,962.99	3,311.92	-348.93 Long-Term

CHESAPEAKE ENERGY CORPORATION CMN	11-Feb-11	14-Feb-12	55 00	1,253 57	1,692 16	-438.59 Long-Term
ALLSTATE CORPORATION COMMON STOCK	10-Jun-10	14-Feb-12	145 00	4,480.15	4,261.46	218.69 Long-Term
ALLSTATE CORPORATION COMMON STOCK	28-Aug-09	14-Feb-12	515 00	15,912 26	15,012.40	899 86 Long-Term
VALERO ENERGY CORPORATION CMN	12-May-10	14-Feb-12	270 00	6,668.87	5,385 64	1,283 23 Long-Term
VALERO ENERGY CORPORATION CMN	05-May-10	14-Feb-12	120 00	2,963 94	2,420 62	543 32 Long-Term
VALERO ENERGY CORPORATION CMN	04-May-10	14-Feb-12	120 00	2,963 94	2,461.24	502.7 Long-Term
WELLS FARGO & CO (NEW) CMN	08-May-09	14-Feb-12	435 00	13,137.09	11,302 39	1,834 70 Long-Term
VALERO ENERGY CORPORATION CMN	10-Jun-10	14-Feb-12	315.00	7,780.35	5,333.17	2,447 18 Long-Term
WELLS FARGO & CO (NEW) CMN	15-May-09	14-Feb-12	60.00	1,812 01	1,516 20	295 81 Long-Term
WELLS FARGO & CO (NEW) CMN	10-Jun-10	14-Feb-12	165 00	4,983.04	4,547 53	435 51 Long-Term
METLIFE, INC CMN	28-Aug-09	14-Feb-12	395.00	14,591 02	15,050 84	-459 82 Long-Term
METLIFE, INC CMN	10-Jun-10	14-Feb-12	90.00	3,324 54	3,599 10	-274 56 Long-Term
HEALTH NET, INC CMN	28-Aug-09	14-Feb-12	700 00	27,225.20	10,967.04	16,258.16 Long-Term
JPMORGAN CHASE & CO CMN	15-May-09	14-Feb-12	215 00	8,088.94	7,568 00	520 94 Long-Term
JPMORGAN CHASE & CO CMN	15-Oct-10	14-Feb-12	225.00	8,465 17	8,403 62	61.55 Long-Term
JPMORGAN CHASE & CO CMN	10-Jun-10	14-Feb-12	165.00	6,207 79	6,210.60	-2 81 Long-Term
PATTERSON-UTI ENERGY, INC ORD CMN	10-Jun-10	14-Feb-12	225 00	3,978 82	3,263.79	715 03 Long-Term
PRUDENTIAL FINANCIAL INC CMN	09-Nov-09	14-Feb-12	70 00	4,127 34	3,321 91	805.43 Long-Term
PRUDENTIAL FINANCIAL INC CMN	06-Oct-09	14-Feb-12	100 00	5,896.21	5,021 86	874.35 Long-Term
PRUDENTIAL FINANCIAL INC CMN	03-Jun-09	14-Feb-12	101.00	5,955 17	4,127.86	1,827 31 Long-Term
PRUDENTIAL FINANCIAL INC CMN	06-Nov-09	14-Feb-12	80 00	4,716 96	3,634 54	1,082.42 Long-Term
MACY'S INC. CMN	24-Sep-09	14-Feb-12	265 00	9,401.67	4,777.34	4,624 33 Long-Term
MACY'S INC. CMN	28-Aug-09	14-Feb-12	80.00	2,838.24	1,265.66	1,572 58 Long-Term
MACY'S INC. CMN	10-Jun-10	14-Feb-12	210 00	7,450.38	4,438.92	3,011 46 Long-Term
MACY'S INC CMN	11-May-10	14-Feb-12	130 00	4,612 14	3,151.25	1,460 89 Long-Term
AMGEN INC CMN	28-Aug-09	14-Feb-12	140 00	9,465 73	8,360.62	1,105.11 Long-Term
SAFEWAY INC CMN	10-Jun-10	14-Feb-12	155 00	3,402 18	3,234.85	167 33 Long-Term
AMGEN INC. CMN	10-Jun-10	14-Feb-12	105 00	7,099.30	5,684 70	1,414 60 Long-Term
SAFEWAY INC CMN	28-Aug-09	14-Feb-12	260 00	5,706.89	5,069.53	637 36 Long-Term
SAFEWAY INC CMN	06-Nov-09	14-Feb-12	200 00	4,389.91	4,540 38	-150 47 Long-Term
PFIZER INC CMN	10-Jun-10	14-Feb-12	405.00	8,646 58	6,011 33	2,635 25 Long-Term
PFIZER INC. CMN	28-Aug-09	14-Feb-12	115 00	2,455 20	1,928.92	526 28 Long-Term
ARCHER DANIELS MIDLAND CO CMN	23-Dec-10	14-Feb-12	160.00	4,908 71	4,872 40	36.31 Long-Term
ARCHER DANIELS MIDLAND CO CMN	22-Dec-10	14-Feb-12	125 00	3,834 93	3,803 54	31 39 Long-Term
ARCHER DANIELS MIDLAND CO CMN	30-Nov-10	14-Feb-12	190.00	5,829 09	5,498.84	330 25 Long-Term
PNC FINANCIAL SERVICES GROUP CMN	28-Aug-09	14-Feb-12	115 00	6,795 83	4,921.80	1,874 03 Long-Term
PNC FINANCIAL SERVICES GROUP CMN	10-Jun-10	14-Feb-12	10 00	590 94	592.5	-1 56 Long-Term
PNC FINANCIAL SERVICES GROUP CMN	29-Oct-09	14-Feb-12	90 00	5,318.47	4,608 33	710.14 Long-Term
TEREX CORP (NEW) CMN	05-May-10	14-Feb-12	45.00	1,043 26	1,165 33	-122.07 Long-Term
WELLS FARGO & CO (NEW) CMN	28-Aug-09	14-Feb-12	50 00	1,510.01	1,369.92	140.09 Long-Term
LIFEPOINT HOSPITALS INC CMN	29-Oct-09	12-Jan-12	10 00	364.92	289 35	75.57 Long-Term
BOEING COMPANY CMN	04-Jan-10	03-Jan-12	40.00	2,980.57	2,239.02	741.55 Long-Term
BOEING COMPANY CMN	03-Nov-09	03-Jan-12	110 00	8,196.56	5,292 29	2,904.27 Long-Term
LIFEPOINT HOSPITALS INC CMN	10-Jun-10	12-Jan-12	10.00	364.92	341.06	23.85 Long-Term
BOEING COMPANY CMN	02-Jun-10	12-Jan-12	25.00	1,882 86	1,587 73	295.14 Long-Term
BOEING COMPANY CMN	04-Jan-10	12-Jan-12	50.00	3,765.73	2,798.77	966.96 Long-Term
LIFEPOINT HOSPITALS INC CMN	24-Mar-10	12-Jan-12	25 00	912.29	932 37	-20.08 Long-Term
LIFEPOINT HOSPITALS INC CMN	10-Jun-10	13-Jan-12	30.00	1,086.09	1,023 19	62.9 Long-Term
LIFEPOINT HOSPITALS INC CMN	10-Jun-10	18-Jan-12	30.00	1,086 98	1,023.19	63.79 Long-Term
LIFEPOINT HOSPITALS INC CMN	25-Mar-10	12-Jan-12	80 00	2,919.33	2,994 14	-74 81 Long-Term
LIFEPOINT HOSPITALS INC CMN	10-Jun-10	17-Jan-12	35.00	1,273.98	1,193 72	80.26 Long-Term
BOEING COMPANY CMN	02-Jun-10	31-Jan-12	20 00	1,486.82	1,270.18	216.64 Long-Term
MACY'S INC CMN	28-Aug-09	01-Feb-12	40.00	1,354 70	632.83	721.87 Long-Term
BOEING COMPANY CMN	10-Jun-10	31-Jan-12	60 00	4,460 45	3,789.78	670.67 Long-Term
CORE LABORATORIES N.V. CMN	28-Aug-09	06-Jan-12	38.00	4,178 85	1,793.05	2,385.80 Long-Term
BEACON ROOFING SUPPLY, INC. CMN	07-May-10	08-Feb-12	4 00	94.65	79 26	15.39 Long-Term
BEACON ROOFING SUPPLY, INC CMN	10-Jun-10	08-Feb-12	72.00	1,703 68	1,353 60	350 08 Long-Term
BEACON ROOFING SUPPLY, INC. CMN	30-Jun-10	08-Feb-12	12 00	283.95	217.91	66 04 Long-Term
II-VI INC CMN	28-Aug-09	09-Feb-12	151.00	3,565 87	2,015 60	1,550 27 Long-Term
FASTENAL CO CMN	28-Aug-09	16-Feb-12	214.00	10,860.09	3,931.33	6,928 76 Long-Term
BEACON ROOFING SUPPLY, INC CMN	30-Jun-10	09-Feb-12	90 00	2,156.72	1,634.30	522.42 Long-Term
TECHNE CORP CMN	28-Aug-09	19-Mar-12	32.00	2,247.42	1,961.92	285.5 Long-Term
CELGENE CORPORATION CMN	17-Nov-10	19-Apr-12	54.00	4,233 08	3,219 70	1,013.38 Long-Term
ECOLAB INC CMN	28-Feb-11	19-Apr-12	68.00	4,226.56	3,274.63	951.93 Long-Term
TECHNE CORP CMN	28-Aug-09	20-Mar-12	27 00	1,864.70	1,655.37	209 33 Long-Term
TECHNE CORP CMN	10-Jun-10	20-Mar-12	44 00	3,038.78	2,534.84	503 94 Long-Term
QUANTA SERVICES INC CMN	28-Feb-11	04-May-12	389.00	9,006 16	8,865.04	141 12 Long-Term
LKQ CORPORATION CMN	23-Feb-11	25-May-12	37 00	1,313 45	924 9	388.55 Long-Term
QUANTA SERVICES INC CMN	28-Jan-11	04-May-12	28 00	648 26	672 23	-23 97 Long-Term
LKQ CORPORATION CMN	31-Jan-11	24-May-12	18.00	642 49	432 2	210.29 Long-Term
LKQ CORPORATION CMN	28-Jan-11	24-May-12	87.00	3,105.34	2,060 35	1,044.99 Long-Term
LKQ CORPORATION CMN	28-Feb-11	25-May-12	50 00	1,774.94	1,200.42	574.52 Long-Term

LKQ CORPORATION CMN	31-Jan-11	25-May-12	26.00	922.96	624.28	298.68	Long-Term
BEACON ROOFING SUPPLY, INC CMN	06-Aug-10	25-May-12	104.00	2,552.00	1,528.76	1,023.24	Long-Term
BEACON ROOFING SUPPLY, INC. CMN	30-Jun-10	25-May-12	90.00	2,208.46	1,634.30	574.16	Long-Term
DEALERTRACK TECHNOLOGIES, INC. CMN	05-May-10	31-May-12	50.00	1,367.10	778.32	588.78	Long-Term
BEACON ROOFING SUPPLY, INC CMN	04-Aug-10	25-May-12	57.00	1,398.69	944.88	453.81	Long-Term
DEALERTRACK TECHNOLOGIES, INC. CMN	05-May-10	01-Jun-12	74.00	1,946.10	1,151.91	794.19	Long-Term
DEALERTRACK TECHNOLOGIES, INC. CMN	07-May-10	01-Jun-12	69.00	1,814.61	1,090.64	723.97	Long-Term
RESMED INC CMN	28-Aug-09	30-Jul-12	120.00	3,797.91	2,741.42	1,056.49	Long-Term
BEACON ROOFING SUPPLY, INC. CMN	29-Nov-10	09-Jul-12	150.00	3,995.98	2,552.05	1,443.93	Long-Term
BEACON ROOFING SUPPLY, INC CMN	06-Aug-10	09-Jul-12	1.00	26.64	14.7	11.94	Long-Term
3 D SYSTEMS CORP (NEW) CMN	24-May-11	20-Jul-12	83.00	2,846.49	1,502.07	1,344.42	Long-Term
RESMED INC CMN	28-Aug-09	27-Jul-12	125.00	3,989.04	2,855.65	1,133.39	Long-Term
IDEXX LABORATORIES CMN	28-Aug-09	09-Aug-12	60.00	5,378.58	3,058.64	2,319.94	Long-Term
MONSANTO COMPANY CMN	10-Sep-09	06-Sep-12	42.00	3,702.03	3,338.68	363.35	Long-Term
MONSANTO COMPANY CMN	28-Aug-09	06-Sep-12	12.00	1,057.73	998.57	59.16	Long-Term
UNIT CORP CMN	21-Sep-10	20-Sep-12	110.00	4,803.97	3,984.27	819.7	Long-Term
UNIT CORP CMN	24-Sep-10	20-Sep-12	29.00	1,266.50	1,058.88	207.62	Long-Term
ULTRA PETROLEUM CORP CMN	10-Jun-10	20-Sep-12	89.00	1,996.96	4,327.18	-2,330.22	Long-Term
UNIT CORP CMN	22-Sep-10	20-Sep-12	33.00	1,441.19	1,190.90	250.29	Long-Term
ULTRA PETROLEUM CORP CMN	28-Aug-09	20-Sep-12	386.00	8,660.98	18,216.96	-9,555.98	Long-Term
ULTRA PETROLEUM CORP CMN	30-Sep-10	20-Sep-12	74.00	1,660.40	3,100.98	-1,440.58	Long-Term
SCHLUMBERGER LTD CMN	28-Aug-09	20-Sep-12	51.00	3,823.05	2,107.71	1,715.34	Long-Term
RESMED INC CMN	28-Aug-09	31-Oct-12	148.00	5,908.17	3,381.09	2,527.08	Long-Term
ROPER INDS INC (NEW) CMN	28-Aug-09	10-Dec-12	77.00	8,628.70	3,746.37	4,882.33	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	05-Jan-11	26-Dec-12	119.00	4,461.03	6,210.90	-1,749.87	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	28-Aug-09	26-Dec-12	173.00	6,485.36	8,842.32	-2,356.96	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	10-Jun-10	26-Dec-12	45.00	1,686.94	2,335.95	-649.01	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	26-Jul-10	26-Dec-12	66.00	2,474.19	3,304.69	-830.5	Long-Term
VANGUARD FTSE EMERGING MKTS ETF	26-Jan-10	10-Apr-12	3,670.00	153,633.39	143,763.08	9,870.31	Long-Term
VANGUARD FTSE EMERGING MKTS ETF	27-Jan-10	10-Apr-12	95.00	3,976.89	3,665.39	311.5	Long-Term
VANGUARD FTSE EMERGING MKTS ETF	27-Jan-10	13-Apr-12	2,345.00	99,970.03	90,477.14	9,492.89	Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	30-Nov-07	10-Jan-12	124.00	7,054.61	7,023.26	31.35	Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	24-Apr-09	10-Jan-12	31.00	1,763.65	1,151.34	612.31	Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	20-Mar-09	10-Jan-12	70.00	3,982.44	2,680.30	1,302.14	Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	10-Jan-12	39.00	7,724.70	5,253.36	2,471.34	Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	12-Jan-12	17.00	3,297.97	2,289.93	1,008.04	Long-Term
CARNIVAL CORPORATION CMN	04-Nov-08	17-Jan-12	29.00	856.77	727.39	129.38	Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	11-Jan-12	29.00	5,659.53	3,906.34	1,753.19	Long-Term
CARNIVAL CORPORATION CMN	07-Apr-08	17-Jan-12	205.00	6,056.49	8,641.16	-2,584.67	Long-Term
CARNIVAL CORPORATION CMN	30-Nov-07	17-Jan-12	134.00	3,958.87	6,035.44	-2,076.57	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	09-Nov-10	24-Jan-12	344.00	4,586.98	4,734.37	-147.39	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	25-Jan-12	219.00	2,907.85	2,903.24	4.61	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	22-Nov-10	25-Jan-12	401.00	5,324.41	5,423.44	-99.03	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	09-Nov-10	25-Jan-12	51.00	677.17	701.9	-24.73	Long-Term
TELEFONICA S. A. ADR SPONSORED ADR CMN	15-May-09	25-Jan-12	226.00	3,823.01	4,440.90	-617.89	Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	15-May-09	16-Feb-12	77.00	6,428.90	5,710.32	718.58	Long-Term
TELEFONICA S. A. ADR SPONSORED ADR CMN	23-Jun-09	25-Jan-12	582.00	9,845.10	12,700.87	-2,855.77	Long-Term
TELEFONICA S. A. ADR SPONSORED ADR CMN	21-May-10	25-Jan-12	444.00	7,510.69	8,679.74	-1,169.05	Long-Term
TELEFONICA S.A. ADR SPONSORED ADR CMN	31-Dec-10	25-Jan-12	510.00	8,627.15	11,577.00	-2,949.85	Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	15-May-09	01-Feb-12	149.00	8,266.42	5,876.56	2,389.86	Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	24-Apr-09	01-Feb-12	36.00	1,997.26	1,337.04	660.22	Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD :)	30-Nov-07	02-Feb-12	147.00	8,484.74	7,067.76	1,416.98	Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	04-Feb-10	03-Feb-12	3,481.00	13,484.44	15,088.40	-1,603.96	Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	04-Feb-10	10-Feb-12	2,789.00	10,236.27	12,088.92	-1,852.65	Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	24-Apr-09	16-Feb-12	37.00	3,089.21	3,003.29	85.92	Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	20-Mar-09	16-Feb-12	5.00	417.46	307.6	109.86	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	18-Feb-11	28-Feb-12	138.00	3,793.30	6,511.67	-2,718.37	Long-Term
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	20-Mar-09	01-Mar-12	131.00	3,838.20	1,531.39	2,306.81	Long-Term
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR C	13-May-09	01-Mar-12	1,317.00	6,714.73	8,667.57	-1,952.84	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	18-Feb-11	29-Feb-12	577.00	15,568.90	27,226.32	-11,657.42	Long-Term
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	24-Apr-09	01-Mar-12	138.00	4,043.30	1,783.65	2,259.65	Long-Term
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR C	08-May-09	01-Mar-12	1,403.00	7,153.20	8,980.32	-1,827.12	Long-Term
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR C	15-May-09	01-Mar-12	406.00	2,069.99	2,569.98	-499.99	Long-Term
SAP AG (SPON ADR)	16-Oct-08	05-Mar-12	77.00	5,231.45	2,675.23	2,556.22	Long-Term
SAP AG (SPON ADR)	20-Mar-09	05-Mar-12	87.00	5,910.86	3,231.18	2,679.68	Long-Term
HENNES & MAURITZ AB ADR CMN	28-Jul-08	07-Mar-12	1,307.00	8,850.31	6,903.83	1,946.48	Long-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	02-Aug-10	13-Mar-12	26.00	941.38	565.02	376.36	Long-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	31-Dec-10	13-Mar-12	180.00	6,517.23	5,913.00	604.23	Long-Term
HENNES & MAURITZ AB ADR CMN	15-Sep-08	07-Mar-12	121.00	819.35	565.39	253.96	Long-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	02-Aug-10	12-Mar-12	620.00	22,781.79	13,473.46	9,308.33	Long-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	25-Aug-10	13-Mar-12	269.00	9,739.64	5,296.61	4,443.03	Long-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	04-Oct-10	13-Mar-12	313.00	11,332.74	7,266.20	4,066.54	Long-Term

TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN	23-Apr-10	20-Mar-12	239 00	6,662.22	4,957.46	1,704.76 Long-Term
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR I	20-Mar-09	20-Mar-12	189.00	6,237 99	2,253 83	3,984.16 Long-Term
BG GROUP PLC SPON ADR ADR CMN	02-Jul-09	28-Mar-12	321.00	7,392.49	5,493 27	1,899.22 Long-Term
BG GROUP PLC SPON ADR ADR CMN	13-Jul-09	13-Apr-12	155.00	3,430 07	2,494 20	935 87 Long-Term
FANUC CORP UNSPONSORED ADR CMN	15-May-09	13-Apr-12	243 00	7,430 77	3,311.28	4,119 49 Long-Term
CARNIVAL CORPORATION CMN	20-Mar-09	13-Apr-12	186.00	5,801.21	4,017 60	1,783.61 Long-Term
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORE	14-May-09	13-Apr-12	24.00	1,634.60	994 05	640 55 Long-Term
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR C	12-Jun-09	13-Apr-12	640 00	3,110.33	4,296.77	-1,186.44 Long-Term
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN	15-May-09	13-Apr-12	300.00	8,408.81	1,503 00	6,905 81 Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	30-Nov-07	13-Apr-12	224 00	9,922.97	10,012 62	-89 65 Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	12-Jun-09	13-Apr-12	10 00	542.69	417.79	124 9 Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	13-Apr-12	550.00	8,128.81	7,291 24	837 57 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	17-Dec-08	13-Apr-12	680 00	7,541.03	5,307 19	2,233 84 Long-Term
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	11-May-09	13-Apr-12	242.00	7,008.16	3,419 70	3,588.46 Long-Term
FLSMIDTH & CO A/S SPONSORED ADR CMN	25-Aug-09	13-Apr-12	750 00	4,972 39	3,922 73	1,049.66 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	23-Feb-09	13-Apr-12	158 00	1,752.18	1,269.86	482 32 Long-Term
SABMILLER PLC SPONSORED ADR	15-May-09	13-Apr-12	75 00	3,034.43	1,401 75	1,632.68 Long-Term
HANG LUNG PPTYS LTD SPONSORED ADR CMN	19-Aug-08	13-Apr-12	421.00	7,830 42	6,303.42	1,527.00 Long-Term
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR I	15-May-09	13-Apr-12	126 00	4,220 90	1,852 20	2,368 70 Long-Term
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN	23-Apr-10	13-Apr-12	288 00	8,320.13	5,973 84	2,346 29 Long-Term
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR	24-Jun-09	13-Apr-12	292 00	5,121.57	4,023 87	1,097 70 Long-Term
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR	27-May-09	13-Apr-12	208.00	3,648 24	3,023.61	624.63 Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD)	30-Nov-07	13-Apr-12	62.00	3,744 71	2,980 96	763.75 Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD)	20-Mar-09	13-Apr-12	51 00	3,080.33	1,657.50	1,422 83 Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	15-May-09	13-Apr-12	81 00	6,605 40	6,006.96	598.44 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	20-Mar-09	13-Apr-12	30 00	4,351.10	1,382.70	2,968 40 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	30-Nov-07	13-Apr-12	41 00	5,946 50	2,622.95	3,323.55 Long-Term
SCHLUMBERGER LTD CMN	15-Dec-08	13-Apr-12	74.00	5,140 67	3,125 05	2,015.62 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	21-Oct-09	13-Apr-12	500 00	7,764.82	9,824 35	-2,059 53 Long-Term
CANON INC ADR SPONSORED ADR CMN	30-Jun-10	13-Apr-12	164 00	7,617 62	6,129.24	1,488.38 Long-Term
SCHLUMBERGER LTD CMN	09-Dec-08	13-Apr-12	26.00	1,806.19	1,105 72	700.47 Long-Term
SAP AG (SPON ADR)	24-Apr-09	13-Apr-12	67 00	4,385 72	2,741.64	1,644 08 Long-Term
SAP AG (SPON ADR)	20-Mar-09	13-Apr-12	49.00	3,207 47	1,819.86	1,387.61 Long-Term
SAP AG (SPON ADR)	15-May-09	13-Apr-12	47.00	3,076.55	1,846.40	1,230.15 Long-Term
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORE	08-May-09	13-Apr-12	106.00	7,219.49	4,154.75	3,064.74 Long-Term
SAP AG (SPON ADR)	15-May-09	13-Apr-12	131.00	8,587 28	5,146.35	3,440.93 Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	15-May-09	13-Apr-12	94.00	5,101.26	3,707.36	1,393.90 Long-Term
SABMILLER PLC SPONSORED ADR	24-Apr-09	13-Apr-12	110 00	4,450.50	1,730 30	2,720 20 Long-Term
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN	24-Apr-09	13-Apr-12	10 00	289 59	129.25	160.34 Long-Term
BG GROUP PLC SPON ADR ADR CMN	02-Jul-09	13-Apr-12	109.00	2,412 12	1,865 32	546 8 Long-Term
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR I	20-Mar-09	13-Apr-12	124 00	4,153 91	1,478 70	2,675 21 Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CM	31-Mar-09	13-Apr-12	187 00	6,182 08	2,315.79	3,866.29 Long-Term
CARNIVAL CORPORATION CMN	04-Nov-08	13-Apr-12	114.00	3,555 58	2,859.39	696.19 Long-Term
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR C	15-May-09	13-Apr-12	525 00	2,551.44	3,323.25	-771.81 Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	13-Apr-12	36 00	7,295 59	4,849.25	2,446.34 Long-Term
HENNES & MAURITZ AB ADR CMN	15-Sep-08	13-Apr-12	849.00	5,722.13	3,967 08	1,755.05 Long-Term
CANADIAN NATIONAL RAILWAY CO CMN	30-Nov-07	13-Apr-12	75 00	5,888.86	3,656.58	2,232.28 Long-Term
FLSMIDTH & CO A/S SPONSORED ADR CMN	26-Aug-09	13-Apr-12	286 00	1,896 14	1,553.50	342.64 Long-Term
HONG KONG EXCHANGES & CLEARING UNSPONSORE	13-Mar-09	13-Apr-12	405 00	6,795 75	3,213 76	3,581.99 Long-Term
SIEMENS AKTIENGESSELLSCHAFT SPONSORED ADR CM	11-Jan-11	13-Apr-12	86.00	8,115.63	10,178.29	-2,062.66 Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	19-Nov-09	13-Apr-12	6 00	489.29	468 26	21.03 Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	30-Nov-07	24-May-12	164.00	6,349 60	7,330 67	-981.07 Long-Term
CANADIAN NATIONAL RAILWAY CO. CMN	30-Nov-07	06-Jun-12	100.00	8,085 51	4,875 44	3,210 27 Long-Term
DASSAULT SYSTEMES SPONSORED ADR CMN	15-May-09	19-Jun-12	58 00	5,362.56	2,348.42	3,014.14 Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	16-Mar-10	19-Jun-12	1,308 00	4,734.85	5,442 33	-707 48 Long-Term
POTASH CORP OF SASKATCHEWAN INC	15-May-09	19-Jun-12	170.00	6,828.74	6,054.83	773.91 Long-Term
CANADIAN NATURAL RESOURCES CMN	20-Aug-09	19-Jun-12	270 00	7,640.82	7,891 66	-250 84 Long-Term
DASSAULT SYSTEMES SPONSORED ADR CMN	24-Apr-09	19-Jun-12	16.00	1,479.33	640	839 33 Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	04-Feb-10	19-Jun-12	492.00	1,780 99	2,132 57	-351.58 Long-Term
KINGFISHER PLC SPONSORED ADR CMN	30-Nov-07	19-Jun-12	854 00	7,489.41	5,247 49	2,241.92 Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	15-Mar-11	19-Jun-12	218 00	4,117 93	9,150.11	-5,032.18 Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	18-Feb-11	19-Jun-12	182 00	3,437 90	8,587 85	-5,149.95 Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CM	31-Mar-09	19-Jun-12	280 00	8,567.80	3,467 49	5,100.31 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	21-Oct-09	29-Jun-12	674.00	9,834.17	13,243.22	-3,409.05 Long-Term
SAP AG (SPON ADR)	15-May-09	12-Jul-12	171 00	9,916.97	6,717.75	3,199 22 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	20-Mar-09	13-Jul-12	49.00	7,118.37	2,258 41	4,859 96 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	20-Mar-09	13-Jul-12	42.00	6,094.18	1,935.78	4,158 40 Long-Term
HENNES & MAURITZ AB ADR CMN	20-Mar-09	17-Jul-12	579.00	4,018.17	2,281 26	1,736.91 Long-Term
PUBLICIS GROUPE S A SPONSORED ADR CMN	25-May-10	17-Jul-12	300.00	6,899.84	5,822.67	1,077 17 Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	30-Nov-07	17-Jul-12	180 00	7,639 02	8,045.86	-406.84 Long-Term
EMBRAER SA ADR CMN	30-Nov-07	17-Jul-12	197 00	4,832.30	8,670.38	-3,838 08 Long-Term
SCHLUMBERGER LTD CMN	28-Jan-09	17-Jul-12	69.00	4,665.62	3,036 79	1,628 83 Long-Term

SCHLUMBERGER LTD CMN	15-Dec-08	17-Jul-12	4.00	270.47	168.92	101.55 Long-Term
CANADIAN NATIONAL RAILWAY CO CMN	20-Mar-09	17-Jul-12	79.00	6,816.75	2,751.57	4,065.18 Long-Term
CANADIAN NATIONAL RAILWAY CO CMN	30-Nov-07	17-Jul-12	1.00	86.28	48.75	37.53 Long-Term
HENNES & MAURITZ AB ADR CMN	15-Sep-08	17-Jul-12	100.00	693.99	467.27	226.72 Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	17-Jul-12	40.00	8,054.21	5,388.06	2,666.15 Long-Term
SCHLUMBERGER LTD CMN	20-Mar-09	17-Jul-12	27.00	1,825.68	1,161.54	664.14 Long-Term
CANADIAN NATURAL RESOURCES CMN	30-Sep-10	27-Jul-12	8.00	221.13	275.78	-54.65 Long-Term
CANON INC ADR SPONSORED ADR CMN	09-Jul-10	25-Jul-12	109.00	3,697.71	4,299.90	-602.19 Long-Term
CANON INC ADR SPONSORED ADR CMN	30-Jun-10	25-Jul-12	166.00	5,631.37	6,203.98	-572.61 Long-Term
CANON INC ADR SPONSORED ADR CMN	02-Jul-10	25-Jul-12	173.00	5,868.84	6,455.88	-587.04 Long-Term
CANADIAN NATURAL RESOURCES CMN	01-Sep-09	26-Jul-12	302.00	8,251.63	8,427.01	-175.38 Long-Term
CANADIAN NATURAL RESOURCES CMN	30-Sep-10	26-Jul-12	166.00	4,535.66	5,722.47	-1,186.81 Long-Term
CANADIAN NATURAL RESOURCES CMN	20-Aug-09	26-Jul-12	137.00	3,743.28	4,004.28	-261 Long-Term
CANADIAN NATURAL RESOURCES CMN	31-Dec-10	27-Jul-12	171.00	4,726.81	7,525.71	-2,798.90 Long-Term
CANON INC ADR SPONSORED ADR CMN	09-Jul-10	27-Jul-12	58.00	1,851.87	2,288.02	-436.15 Long-Term
CANON INC ADR SPONSORED ADR CMN	31-Dec-10	27-Jul-12	157.00	5,012.83	8,038.49	-3,025.66 Long-Term
CANON INC ADR SPONSORED ADR CMN	31-Aug-10	27-Jul-12	157.00	5,012.83	6,423.95	-1,411.12 Long-Term
CANON INC ADR SPONSORED ADR CMN	16-Mar-11	27-Jul-12	196.00	6,258.06	8,801.69	-2,543.63 Long-Term
CANON INC ADR SPONSORED ADR CMN	03-Feb-11	27-Jul-12	206.00	6,577.35	10,049.94	-3,472.59 Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	11-Jan-11	31-Aug-12	31.00	2,926.65	3,668.92	-742.27 Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CM	15-May-09	04-Sep-12	151.00	4,902.81	2,317.85	2,584.96 Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	11-Jan-11	04-Sep-12	31.00	2,913.49	3,668.92	-755.43 Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CM	31-Mar-09	04-Sep-12	59.00	1,915.67	730.65	1,185.02 Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	22-Dec-10	07-Sep-12	210.00	3,236.99	3,008.52	228.47 Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	21-Dec-10	07-Sep-12	507.00	7,815.03	7,304.65	510.38 Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	23-Nov-10	07-Sep-12	5.00	77.07	66.28	10.79 Long-Term
CANADIAN NATIONAL RAILWAY CO CMN	24-Apr-09	07-Sep-12	37.00	3,396.99	1,512.93	1,884.06 Long-Term
CANADIAN NATIONAL RAILWAY CO. CMN	20-Mar-09	07-Sep-12	22.00	2,019.83	766.26	1,253.57 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	24-Apr-09	19-Sep-12	283.00	3,333.78	2,204.57	1,129.21 Long-Term
SAP AG (SPON ADR)	29-Oct-09	19-Sep-12	125.00	9,079.40	5,845.87	3,233.53 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	15-May-09	19-Sep-12	15.00	2,338.47	754.6	1,583.87 Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	03-Feb-11	19-Sep-12	54.00	5,561.77	6,886.23	-1,324.46 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	23-Feb-09	19-Sep-12	221.00	2,603.41	1,776.20	827.21 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	24-Apr-09	19-Sep-12	62.00	9,665.68	2,991.50	6,674.18 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	15-May-09	19-Sep-12	404.00	4,759.17	3,292.60	1,466.57 Long-Term
SAP AG (SPON ADR)	15-May-09	19-Sep-12	45.00	3,268.59	1,767.83	1,500.76 Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	11-Jan-11	19-Sep-12	39.00	4,016.84	4,615.74	-598.9 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	20-Mar-09	19-Sep-12	297.00	3,498.70	2,182.95	1,315.75 Long-Term
BG GROUP PLC SPON ADR ADR CMN	13-Jul-09	05-Oct-12	427.00	8,971.07	6,871.13	2,099.94 Long-Term
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CN	26-Apr-10	05-Oct-12	117.00	3,981.42	2,481.41	1,500.01 Long-Term
INDUSTRIAL & COMMERCIAL BANK O ADR CMN	20-May-09	05-Oct-12	592.00	7,121.60	7,399.34	-277.74 Long-Term
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR	30-Jul-09	05-Oct-12	320.00	4,924.69	5,264.91	-340.22 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	22-Nov-10	05-Oct-12	40.00	614.39	822.94	-208.55 Long-Term
FANUC CORP UNSPONSORED ADR CMN	15-May-09	05-Oct-12	250.00	6,879.84	3,406.67	3,473.17 Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD :	24-Apr-09	05-Oct-12	23.00	1,494.96	739.68	755.28 Long-Term
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORE	14-May-09	05-Oct-12	96.00	7,278.55	3,976.20	3,302.35 Long-Term
YANDEX N.V. CMN	02-Jun-11	05-Oct-12	29.00	702.07	956.83	-254.76 Long-Term
ADIDAS AG ADR CMN	03-May-11	05-Oct-12	159.00	6,933.83	5,933.39	1,000.44 Long-Term
KINGFISHER PLC SPONSORED ADR CMN	04-Dec-07	05-Oct-12	409.00	3,550.03	2,607.74	942.29 Long-Term
NOVO-NORDISK A/S ADR ADR CMN	15-May-09	05-Oct-12	43.00	7,129.67	2,163.18	4,966.49 Long-Term
NOVARTIS AG-ADR SPONSORED ADR CMN	12-Jun-09	05-Oct-12	112.00	7,043.52	4,679.27	2,364.25 Long-Term
SAP AG (SPON ADR)	18-Nov-09	05-Oct-12	93.00	6,649.35	4,551.94	2,097.41 Long-Term
MERCADOLIBRE INC. CMN	20-Sep-11	05-Oct-12	13.00	1,150.47	906.78	243.69 Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S.A. ADR CM	15-May-09	05-Oct-12	226.00	7,141.44	3,469.10	3,672.34 Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOR	15-May-09	05-Oct-12	603.00	7,079.06	4,914.45	2,164.61 Long-Term
FLSMIDTH & CO A/S SPONSORED ADR CMN	26-Aug-09	05-Oct-12	1,236.00	7,366.39	6,713.71	652.68 Long-Term
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CN	23-Apr-10	05-Oct-12	92.00	3,130.69	1,908.31	1,222.38 Long-Term
EMBRAER SA ADR CMN	30-Nov-07	05-Oct-12	98.00	2,604.78	4,313.19	-1,708.41 Long-Term
EMBRAER SA ADR CMN	04-Mar-09	05-Oct-12	173.00	4,598.23	1,794.86	2,803.37 Long-Term
TOYOTA MOTOR CORPORATION SPON ADR	19-Nov-09	05-Oct-12	106.00	8,250.79	8,272.59	-21.8 Long-Term
ITAU UNIBANCO BANCO HLDNG S.A SPONSORED ADR	24-Jun-09	05-Oct-12	126.00	1,939.10	1,736.33	202.77 Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD :	20-Mar-09	05-Oct-12	87.00	5,654.87	2,827.50	2,827.37 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	21-Oct-09	05-Oct-12	131.00	2,012.11	2,573.98	-561.87 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	21-Apr-10	05-Oct-12	281.00	4,316.06	5,722.37	-1,406.31 Long-Term
SAP AG (SPON ADR)	29-Oct-09	05-Oct-12	17.00	1,215.47	795.04	420.43 Long-Term
KINGFISHER PLC SPONSORED ADR CMN	30-Nov-07	05-Oct-12	428.00	3,714.95	2,629.89	1,085.06 Long-Term
YANDEX N.V. CMN	27-May-11	05-Oct-12	256.00	6,197.62	8,815.49	-2,617.87 Long-Term
MERCADOLIBRE INC. CMN	16-Sep-11	05-Oct-12	67.00	5,929.36	4,568.12	1,361.24 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	31-Dec-10	09-Oct-12	224.00	3,370.11	4,497.92	-1,127.81 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	01-Dec-10	09-Oct-12	359.00	5,401.21	7,005.10	-1,603.89 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	22-Nov-10	08-Oct-12	472.00	7,180.60	9,710.69	-2,530.09 Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	22-Nov-10	09-Oct-12	76.00	1,143.43	1,563.59	-420.16 Long-Term

TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	21-Jan-11	10-Oct-12	446.00	6,729.28	8,625.82	-1,896.54	Long-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	31-Dec-10	10-Oct-12	413.00	6,231.37	8,293.04	-2,061.67	Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	10-Mar-11	11-Oct-12	73.00	7,250.84	9,312.86	-2,062.02	Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	09-May-11	11-Oct-12	56.00	5,562.29	7,695.19	-2,132.90	Long-Term
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CM	03-Feb-11	11-Oct-12	13.00	1,291.25	1,657.80	-366.55	Long-Term
SAP AG (SPON ADR)	25-Jan-10	24-Oct-12	32.00	2,284.95	1,485.13	799.82	Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOI	10-Sep-09	24-Oct-12	366.00	4,461.89	3,572.31	889.58	Long-Term
SAP AG (SPON ADR)	18-Nov-09	24-Oct-12	44.00	3,141.80	2,153.61	988.19	Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOI	15-May-09	24-Oct-12	214.00	2,608.86	1,744.10	864.76	Long-Term
BG GROUP PLC SPON ADR ADR CMN	04-Aug-09	01-Nov-12	134.00	2,375.67	2,336.10	39.57	Long-Term
BG GROUP PLC SPON ADR ADR CMN	13-Jul-09	01-Nov-12	168.00	2,978.45	2,703.39	275.06	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	31-Dec-10	28-Nov-12	379.00	6,646.06	5,374.22	1,271.84	Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOI	10-Sep-09	28-Nov-12	518.00	6,444.50	5,055.89	1,388.61	Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	30-Jun-10	28-Nov-12	348.00	1,588.27	1,497.31	90.96	Long-Term
TURKIYE GARANTI BANKASI AS GDS CMN	16-Mar-10	28-Nov-12	567.00	2,587.78	2,359.17	228.61	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	22-Dec-10	28-Nov-12	81.00	1,420.40	1,160.43	259.97	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	07-Jan-11	29-Nov-12	85.00	1,503.89	1,193.01	310.88	Long-Term
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN)	31-Dec-10	29-Nov-12	170.00	3,007.79	2,410.60	597.19	Long-Term
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR I	15-May-09	06-Dec-12	300.00	9,918.85	4,410.00	5,508.85	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	24-Apr-09	06-Dec-12	21.00	878.51	927.78	-49.27	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	20-Mar-09	06-Dec-12	168.00	7,028.09	7,398.72	-370.63	Long-Term
TEVA PHARMACEUTICAL IND LTD ADS	30-Nov-07	06-Dec-12	10.00	418.34	446.99	-28.65	Long-Term
ADIDAS AG ADR CMN	03-May-11	07-Dec-12	95.00	4,137.13	3,545.11	592.02	Long-Term
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CM	15-May-09	07-Dec-12	190.00	6,769.31	2,916.50	3,852.81	Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOI	12-Nov-09	07-Dec-12	237.00	2,998.55	2,387.63	610.92	Long-Term
RECKITT BENCKISER GROUP PLC SLOUGH UNSPONSOI	10-Sep-09	07-Dec-12	520.00	6,579.10	5,075.41	1,503.69	Long-Term
SBERBANK SPONSORED ADR CMN TRADEABLE ON LN	12-Sep-11	14-Dec-12	116.00	1,403.53	1,232.85	170.68	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	25-May-11	14-Dec-12	104.00	2,556.84	4,346.97	-1,790.13	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	20-Jul-11	14-Dec-12	42.00	1,032.57	1,502.27	-469.7	Long-Term
SBERBANK SPONSORED ADR CMN TRADEABLE ON LN	12-Sep-11	14-Dec-12	1,190.00	14,398.32	12,647.32	1,751.00	Long-Term
SBERBANK SPONSORED ADR CMN TRADEABLE ON LN	09-Sep-11	14-Dec-12	350.00	4,234.80	3,979.50	255.3	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	26-May-11	14-Dec-12	97.00	2,384.75	4,126.00	-1,741.25	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	02-Nov-11	17-Dec-12	21.00	514.07	564.69	-50.62	Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	17-Dec-12	13.00	2,775.95	1,751.12	1,024.83	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	12-Jul-11	14-Dec-12	244.00	5,998.75	8,989.13	-2,990.38	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	16-Sep-11	17-Dec-12	289.00	7,074.61	7,564.29	-489.68	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	20-Jul-11	17-Dec-12	208.00	5,091.76	7,439.80	-2,348.04	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	02-Nov-11	18-Dec-12	558.00	13,860.40	15,004.62	-1,144.22	Long-Term
CNOOC LIMITED SPONSORED ADR CMN	05-Oct-09	18-Dec-12	16.00	3,433.35	2,155.22	1,278.13	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	02-Nov-11	19-Dec-12	273.00	6,880.07	7,340.97	-460.9	Long-Term
FNMA 4 75% 11/19/2012 MN	28-Nov-07	19-Nov-12	60,000.00	60,000.00	60,000.00	0	Long-Term
GS HIGH YIELD FUND INSTITUTIONAL SHARES	01-Feb-08	01-Oct-12	21,828.10	160,000.00	160,486.21	-486.21	Long-Term
DUKE ENERGY CORPORATION CMN	01-Sep-09	13-Jul-12	-	44.33	0.00	44.33	Long-Term
DUKE ENERGY CORPORATION CMN	01-Sep-09	13-Jul-12	-	22.18	0.00	22.18	Long-Term
CREDIT SUISSE GROUP SPON ADR SPONSORED ADR C	18-Feb-11	14-Aug-12	-	71.24	0.00	71.24	Long-Term
Total Long Term Gains				3,157,169.30	2,592,803.51	564,365.79	
DENBURY RESOURCES INC CMN	29-Sep-11	25-May-12	175.00	2,719.14	2,086.63	632.51	Short-Term
MATSON, INC. CMN	05-Apr-12	11-Jul-12	65.00	1,610.59	1,520.28	90.31	Short-Term
OLYMPIC STEEL, INC. CMN	13-Feb-12	12-Jul-12	40.00	635.87	1,016.91	-381.04	Short-Term
MATSON, INC. CMN	25-Apr-12	11-Jul-12	45.00	1,115.02	1,095.87	19.15	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	05-Dec-11	02-Aug-12	55.00	1,594.57	1,963.24	-368.67	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	05-Dec-11	31-Jul-12	20.00	593.97	713.9	-119.93	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	16-Nov-11	31-Jul-12	90.00	2,672.88	3,047.49	-374.61	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	20-Dec-11	02-Aug-12	50.00	1,449.61	1,761.71	-312.1	Short-Term
MATSON, INC. CMN	25-Apr-12	07-Aug-12	10.00	260.21	243.53	16.68	Short-Term
MATSON, INC. CMN	25-May-12	07-Aug-12	110.00	2,862.29	2,685.03	177.26	Short-Term
CAPITALSOURCE INC. CMN	01-Sep-11	10-Aug-12	460.00	3,275.44	2,917.27	358.17	Short-Term
CAPITALSOURCE INC. CMN	18-Jan-12	22-Aug-12	15.00	103.53	102.85	0.68	Short-Term
CAPITALSOURCE INC. CMN	08-Sep-11	22-Aug-12	405.00	2,795.17	2,644.89	150.28	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	20-Dec-11	24-Aug-12	25.00	763.71	880.85	-117.14	Short-Term
STANCORP FINANCIAL CORP, INC. CMN	30-Jan-12	24-Aug-12	80.00	2,443.89	3,085.86	-641.97	Short-Term
CAPITALSOURCE INC. CMN	18-Jan-12	06-Sep-12	455.00	3,227.24	3,119.71	107.53	Short-Term
COMMONWEALTH REIT CMN	15-Feb-12	11-Sep-12	110.00	1,643.45	2,230.76	-587.31	Short-Term
COMMONWEALTH REIT CMN	15-Feb-12	14-Sep-12	45.00	701.74	912.58	-210.84	Short-Term
COMMONWEALTH REIT CMN	17-Apr-12	14-Sep-12	175.00	2,729.00	3,221.94	-492.94	Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	05-Dec-11	04-Dec-12	65.00	1,009.34	1,310.65	-301.31	Short-Term
COMERICA INCORPORATED CMN	01-Nov-11	06-Jan-12	11.00	307.34	276.27	31.07	Short-Term
MOODYS CORP CMN	01-Nov-11	06-Jan-12	20.00	716.78	689.33	27.45	Short-Term
MCCORMICK & CO NON VTG SHRS CMN	15-Mar-11	06-Jan-12	20.00	1,006.93	955.45	51.48	Short-Term
P G & E CORPORATION CMN	01-Nov-11	06-Jan-12	7.00	286.9	293.94	-7.04	Short-Term
BLACKROCK, INC. CMN	01-Nov-11	06-Jan-12	20.00	3,585.00	3,037.74	547.26	Short-Term
DUN & BRADSTREET CORP DEL NEW CMN	01-Nov-11	06-Jan-12	20.00	1,517.71	1,311.03	206.68	Short-Term

HOSPIRA, INC. CMN	15-Mar-11	06-Jan-12	20 00	606.42	1,061.09	-454.67 Short-Term
FEDERATED INVESTORS, INC CMN CLASS B	01-Nov-11	06-Jan-12	60 00	1,026.47	1,124.56	-98.09 Short-Term
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	01-Nov-11	06-Jan-12	20.00	459.15	480.83	-21.68 Short-Term
PLUM CREEK TIMBER COMPANY INC CMN	01-Nov-11	06-Jan-12	20.00	748.33	740.43	7.9 Short-Term
AUTONATION, INC CMN	15-Mar-11	06-Jan-12	20 00	668.13	658.03	10.1 Short-Term
COLOROX CO (THE) (DELAWARE) CMN	15-Mar-11	06-Jan-12	20.00	1,343.11	1,348.59	-5.48 Short-Term
COVIDIEN PUBLIC LIMITED COMPAN CMN	15-Mar-11	06-Jan-12	20.00	919.9	1,017.23	-97.33 Short-Term
SUPERVALU INC CMN	22-Dec-11	06-Jan-12	80.00	658.39	634.52	23.87 Short-Term
EXELON CORPORATION CMN	01-Nov-11	16-Mar-12	0.40	15.56	0	15.56 Short-Term
AON CORPORATION CMN	01-Nov-11	02-Apr-12	80.00	3,926.40	3,663.43	262.97 Short-Term
INTL.FLAVORS & FRAGRANCE CMN	01-Nov-11	10-Apr-12	20 00	1,137.51	1,180.83	-43.32 Short-Term
THE MOSAIC COMPANY CMN	01-Nov-11	10-Apr-12	20 00	1,003.01	1,118.28	-115.27 Short-Term
PERRIGO COMPANY CMN	22-Dec-11	10-Apr-12	20.00	2,062.27	2,012.61	49.66 Short-Term
P G & E CORPORATION CMN	01-Nov-11	10-Apr-12	20 00	842.13	839.83	2.3 Short-Term
ACCENTURE PLC CMN	01-Nov-11	10-Apr-12	20 00	1,263.91	1,157.89	106.02 Short-Term
FIRST SOLAR, INC. CMN	01-Nov-11	10-Apr-12	20.00	426.35	938.6	-512.25 Short-Term
SEALED AIR CORPORATION CMN	01-Nov-11	10-Apr-12	20.00	364.35	344.01	20.34 Short-Term
CONSOLIDATED EDISON INC CMN	01-Nov-11	10-Apr-12	20.00	1,143.31	1,149.83	-6.52 Short-Term
DEAN FOODS COMPANY NEW CMN	01-Nov-11	10-Apr-12	20.00	229.15	184.63	44.52 Short-Term
TE CONNECTIVITY LTD CMN	01-Nov-11	16-Apr-12	20 00	702.73	697.2	5.53 Short-Term
CAMPBELL SOUP CO CMN	06-Jan-12	16-Apr-12	20 00	664.53	628.83	35.7 Short-Term
AUTONATION, INC. CMN	10-Apr-12	16-Apr-12	20 00	665.73	653.03	12.7 Short-Term
EL PASO CORP CMN	01-Nov-11	31-May-12	40 00	1,084.98	993.99	90.99 Short-Term
NYSE EURONEXT CMN	01-Nov-11	18-Jul-12	20.00	523.33	492.91	30.42 Short-Term
DOLLAR TREE INC CMN	22-Dec-11	18-Jul-12	20 00	1,055.52	815.52	240 Short-Term
ONEOK INC CMN	01-Nov-11	18-Jul-12	20 00	879.33	742.67	136.66 Short-Term
SEALED AIR CORPORATION CMN	01-Nov-11	18-Jul-12	40.00	616.7	688.03	-71.33 Short-Term
UNUM GROUP CMN	01-Nov-11	18-Jul-12	20.00	389.15	463.15	-74 Short-Term
FIRST HORIZON NATIONAL CORP CMN	01-Nov-11	18-Jul-12	40 00	353.92	267.66	86.26 Short-Term
DEAN FOODS COMPANY NEW CMN	01-Nov-11	18-Jul-12	20.00	259.95	184.63	75.32 Short-Term
FLIR SYSTEMS INC CMN	01-Nov-11	18-Jul-12	20.00	382.55	512.23	-129.68 Short-Term
LEGGETT & PLATT INC CMN	01-Nov-11	18-Jul-12	20 00	430.55	427.03	3.52 Short-Term
GAMESTOP CORP CMN CLASS A	10-Apr-12	18-Jul-12	40.00	674.7	856.86	-182.16 Short-Term
ALPHA NATURAL RESOURCES, INC. CMN	01-Nov-11	18-Jul-12	80 00	550.24	1,840.09	-1,289.85 Short-Term
ASSURANT, INC CMN	01-Nov-11	18-Jul-12	20 00	692.93	752.03	-59.1 Short-Term
RTS/SEARS HOMETOWN AND OUTLET EXP10/08/2012	18-Sep-12	01-Oct-12	20.00	57.38	40.5	16.88 Short-Term
UNITED STATES STEEL CORP CMN	01-Nov-11	08-Oct-12	20 00	407.1	480.83	-73.73 Short-Term
SEAGATE TECHNOLOGY PLC CMN	18-Jul-12	08-Oct-12	20.00	590.82	550.33	40.49 Short-Term
PULTEGROUP INC CMN	01-Nov-11	08-Oct-12	40.00	642.71	200.44	442.27 Short-Term
COOPER INDUSTRIES PLC CMN	22-Dec-11	08-Oct-12	20.00	1,496.09	1,084.23	411.86 Short-Term
ACCENTURE PLC CMN	01-Nov-11	08-Oct-12	40.00	2,840.61	2,315.78	524.83 Short-Term
ROWAN COMPANIES PLC CMN CLASS A	18-Jul-12	08-Oct-12	20.00	651.53	691.83	-40.3 Short-Term
TORCHMARK CORP CMN	01-Nov-11	08-Oct-12	20 00	1,034.11	791.83	242.28 Short-Term
WISCONSIN ENERGY CORP(HLDG CO) CMN	01-Nov-11	08-Oct-12	20 00	763.93	640.23	123.7 Short-Term
DIAMOND OFFSHORE DRILLING, INC CMN	18-Jul-12	08-Oct-12	20 00	1,319.71	1,278.03	41.68 Short-Term
INTEGRYS ENERGY GROUP, INC CMN	01-Nov-11	08-Oct-12	20.00	1,109.31	1,035.10	74.21 Short-Term
DEAN FOODS COMPANY NEW CMN	01-Nov-11	08-Oct-12	40 00	603.79	369.26	234.53 Short-Term
SEARS HOLDINGS CORPORATION CMN	10-Apr-12	08-Oct-12	20.00	1,168.57	1,184.63	-16.06 Short-Term
IRON MOUNTAIN INC CMN	21-Nov-12	21-Nov-12	0.55	17.83	0	17.83 Short-Term
EATON CORP PLC CMN	03-Dec-12	03-Dec-12	0.99	52	0	52 Short-Term
COOPER INDUSTRIES PLC CMN	22-Dec-11	03-Dec-12	40 00	3,123.17	2,168.46	954.71 Short-Term
PNC FINANCIAL SERVICES GROUP CMN	25-Feb-11	14-Feb-12	30 00	1,772.82	1,854.51	-81.69 Short-Term
BAKER HUGHES INC CMN	09-Jan-12	14-Feb-12	135.00	6,415.16	6,906.60	-491.44 Short-Term
WHIRLPOOL CORP. CMN	15-Nov-11	14-Feb-12	15 00	1,068.46	797.05	271.41 Short-Term
BAKER HUGHES INC CMN	12-Jan-12	14-Feb-12	170 00	8,078.34	8,289.17	-210.83 Short-Term
WHIRLPOOL CORP. CMN	14-Nov-11	14-Feb-12	110.00	7,835.33	5,961.01	1,874.32 Short-Term
WHIRLPOOL CORP. CMN	12-Dec-11	14-Feb-12	150 00	10,684.55	7,311.18	3,373.37 Short-Term
WHIRLPOOL CORP. CMN	12-Jan-12	14-Feb-12	20 00	1,424.61	1,020.51	404.1 Short-Term
TEREX CORP (NEW) CMN	15-Jun-11	14-Feb-12	225 00	5,216.30	5,793.88	-577.58 Short-Term
WHIRLPOOL CORP. CMN	01-Feb-12	14-Feb-12	25 00	1,780.76	1,579.51	201.25 Short-Term
INTERNATIONAL PAPER CO. CMN	10-Mar-11	14-Feb-12	360 00	11,902.05	9,276.80	2,625.25 Short-Term
INTERNATIONAL PAPER CO. CMN	17-Jun-11	14-Feb-12	90.00	2,975.51	2,418.92	556.59 Short-Term
CHESAPEAKE ENERGY CORPORATION CMN	02-Feb-12	14-Feb-12	330.00	7,521.45	7,172.88	348.57 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	10-Aug-11	14-Feb-12	165.00	3,242.19	3,115.50	126.69 Short-Term
ALLSTATE CORPORATION COMMON STOCK	25-Feb-11	14-Feb-12	60 00	1,853.86	1,887.65	-33.79 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	14-Mar-11	14-Feb-12	125 00	2,456.20	3,337.71	-881.51 Short-Term
COMMUNITY HEALTH SYS INC CMN	04-May-11	14-Feb-12	135.00	2,757.46	3,964.55	-1,207.09 Short-Term
METLIFE, INC. CMN	08-Aug-11	14-Feb-12	105 00	3,878.63	3,548.01	330.62 Short-Term
COMMUNITY HEALTH SYS INC CMN	10-Aug-11	14-Feb-12	390.00	7,965.99	7,419.98	546.01 Short-Term
COMMUNITY HEALTH SYS INC CMN	05-May-11	14-Feb-12	135.00	2,757.46	4,035.69	-1,278.23 Short-Term
HEALTH NET, INC CMN	10-Aug-11	14-Feb-12	155.00	6,028.44	3,413.70	2,614.74 Short-Term
COMMUNITY HEALTH SYS INC CMN	14-Jun-11	14-Feb-12	140.00	2,859.58	3,676.48	-816.9 Short-Term

COMMUNITY HEALTH SYS INC CMN	04-Aug-11	14-Feb-12	185 00	3,778.74	4,225 23	-446 49 Short-Term
JPMORGAN CHASE & CO CMN	01-Sep-11	14-Feb-12	50.00	1,881.15	1,872 31	8 84 Short-Term
KINDRED HEALTHCARE INC CMN	18-Aug-11	14-Feb-12	145.00	1,766 27	1,886 16	-119.89 Short-Term
KINDRED HEALTHCARE INC. CMN	10-Aug-11	14-Feb-12	535.00	6,516 92	6,702.69	-185 77 Short-Term
KINDRED HEALTHCARE INC. CMN	19-Aug-11	14-Feb-12	270 00	3,288 91	3,538 78	-249.87 Short-Term
BIG LOTS INC CMN	01-Sep-11	14-Feb-12	195 00	8,567.39	6,598.98	1,968 41 Short-Term
PATTERSON-UTI ENERGY, INC. ORD CMN	12-Dec-11	14-Feb-12	240.00	4,244.08	4,747.25	-503 17 Short-Term
BIG LOTS INC CMN	20-Sep-11	14-Feb-12	130.00	5,711.59	4,428.03	1,283.56 Short-Term
BIG LOTS INC CMN	19-Sep-11	14-Feb-12	90.00	3,954.18	3,006 19	947 99 Short-Term
BIG LOTS INC CMN	23-Sep-11	14-Feb-12	100.00	4,393.53	3,283 63	1,109 90 Short-Term
PRUDENTIAL FINANCIAL INC CMN	10-Aug-11	14-Feb-12	20.00	1,179.24	992.17	187 07 Short-Term
HOSPIRA, INC. CMN	13-Dec-11	14-Feb-12	125 00	4,536.16	3,521 64	1,014.52 Short-Term
ASPEN INSURANCE HOLDINGS LTD CMN	08-Aug-11	14-Feb-12	280.00	7,747 11	6,921.91	825.2 Short-Term
HOSPIRA, INC. CMN	12-Jan-12	14-Feb-12	115 00	4,173.27	3,697.05	476 22 Short-Term
ASPEN INSURANCE HOLDINGS LTD CMN	18-Aug-11	14-Feb-12	225.00	6,225 36	5,608.08	617 28 Short-Term
HOSPIRA, INC. CMN	12-Dec-11	14-Feb-12	115.00	4,173.27	3,197 62	975.65 Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	01-Jul-11	14-Feb-12	85.00	2,108 03	1,896 66	211 37 Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	05-Jul-11	14-Feb-12	180 00	4,464.06	3,958 65	505.41 Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	06-Jul-11	14-Feb-12	90.00	2,232 03	1,969 87	262.16 Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	08-Aug-11	14-Feb-12	365 00	9,052.12	5,685.50	3,366.62 Short-Term
AECOM TECHNOLOGY CORPORATION CMN	19-Aug-11	14-Feb-12	200 00	4,600.03	3,819.80	780 23 Short-Term
SPIRIT AEROSYSTEMS HOLDINGS INC CMN	04-Aug-11	14-Feb-12	390.00	9,672.13	7,162.66	2,509 47 Short-Term
AECOM TECHNOLOGY CORPORATION CMN	18-Aug-11	14-Feb-12	160 00	3,680.03	3,025 33	654.7 Short-Term
AECOM TECHNOLOGY CORPORATION CMN	15-Nov-11	14-Feb-12	170 00	3,910 03	3,595 23	314.8 Short-Term
AECOM TECHNOLOGY CORPORATION CMN	16-Nov-11	14-Feb-12	175 00	4,025 03	3,736 65	288.38 Short-Term
AMGEN INC. CMN	25-Feb-11	14-Feb-12	90 00	6,085 12	4,657.65	1,427 47 Short-Term
BARNES GROUP INC CMN	15-Jun-11	14-Feb-12	180 00	4,738 78	4,045 93	692 85 Short-Term
BARNES GROUP INC CMN	26-Apr-11	14-Feb-12	185.00	4,870.42	4,328.63	541.79 Short-Term
BARNES GROUP INC CMN	10-Aug-11	14-Feb-12	65 00	1,711 23	1,366.72	344 51 Short-Term
SAFeway INC CMN	25-Feb-11	14-Feb-12	55 00	1,207 23	1,180 03	27.2 Short-Term
TEVA PHARMACEUTICAL IND LTD ADS	26-Apr-11	14-Feb-12	90 00	3,892.42	4,140.00	-247 58 Short-Term
TEVA PHARMACEUTICAL IND LTD ADS	07-Apr-11	14-Feb-12	160 00	6,919 87	8,132.77	-1,212.90 Short-Term
TEVA PHARMACEUTICAL IND LTD ADS	02-May-11	14-Feb-12	80 00	3,459 93	3,783 47	-323 54 Short-Term
TEVA PHARMACEUTICAL IND LTD ADS	12-Dec-11	14-Feb-12	80 00	3,459.93	3,264 28	195 65 Short-Term
TEVA PHARMACEUTICAL IND LTD ADS	04-Aug-11	14-Feb-12	90 00	3,892.42	3,743 35	149 07 Short-Term
ARCHER DANIELS MIDLAND CO CMN	14-Jun-11	14-Feb-12	75.00	2,300.96	2,259.56	41 4 Short-Term
ARCHER DANIELS MIDLAND CO CMN	01-Sep-11	14-Feb-12	60 00	1,840 76	1,713 77	126.99 Short-Term
ARCHER DANIELS MIDLAND CO CMN	14-Feb-11	14-Feb-12	165 00	5,062.10	6,008 95	-946 85 Short-Term
PNC FINANCIAL SERVICES GROUP CMN	08-Aug-11	14-Feb-12	25 00	1,477.35	1,222.21	255 14 Short-Term
BARNES GROUP INC CMN	22-Feb-11	14-Feb-12	240.00	6,318 38	4,947.10	1,371.38 Short-Term
BARNES GROUP INC CMN	25-Apr-11	14-Feb-12	85.00	2,237 76	1,918 40	319 36 Short-Term
BARNES GROUP INC CMN	23-Feb-11	14-Feb-12	120.00	3,159.19	2,458.50	700.69 Short-Term
SPX CORPORATION CMN	09-Jan-12	14-Feb-12	60.00	4,475 91	3,903 42	572 49 Short-Term
WHIRLPOOL CORP CMN	13-Jan-12	14-Feb-12	65 00	4,629.97	3,316 77	1,313 20 Short-Term
TEREX CORP (NEW) CMN	10-Aug-11	14-Feb-12	310 00	7,186 90	4,978 82	2,208 08 Short-Term
TEREX CORP (NEW) CMN	06-Oct-11	14-Feb-12	200.00	4,636 71	2,329.82	2,306.89 Short-Term
INTERNATIONAL PAPER CO. CMN	10-Aug-11	14-Feb-12	95 00	3,140 82	2,326 96	813.86 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	20-Apr-11	14-Feb-12	80 00	1,571 97	2,180 44	-608 47 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	03-May-11	14-Feb-12	105.00	2,063 21	2,997.65	-934 44 Short-Term
PATTERSON-UTI ENERGY, INC. ORD CMN	17-Oct-11	14-Feb-12	495 00	8,753 41	9,296.94	-543.53 Short-Term
FIRST NIAGARA FINANCIAL GROUP, CMN	26-Jan-12	14-Feb-12	760 00	7,219.86	7,294.40	-74.54 Short-Term
AECOM TECHNOLOGY CORPORATION CMN	12-Sep-11	14-Feb-12	260 00	5,980.04	5,306.29	673 75 Short-Term
AON CORPORATION CMN	14-Feb-12	02-Apr-12	725 00	35,583.00	34,995.82	587.18 Short-Term
AON CORPORATION CMN	21-Feb-12	02-Apr-12	25 00	1,227 00	1,189 07	37 93 Short-Term
COMCAST CORPORATION CMN CLASS A NON VOTING	14-Feb-12	24-Apr-12	100.00	2,900 69	2,585 92	314.77 Short-Term
WAL MART STORES INC CMN	18-Aug-11	25-Apr-12	100.00	5,753.04	5,131.76	621 28 Short-Term
VODAFONE GROUP PLC SPONSORED ADR CMN	14-Feb-12	13-Jun-12	525 00	14,338 21	14,309.56	28.65 Short-Term
WASTE MANAGEMENT INC CMN	14-Feb-12	27-Jun-12	400.00	12,982 82	14,111 56	-1,128.74 Short-Term
PROGRESSIVE CORPORATION (THE) CMN	14-Feb-12	12-Sep-12	650.00	13,045 01	13,963 11	-918 1 Short-Term
KRAFT FOODS GROUP, INC CMN	14-Feb-12	02-Oct-12	0 67	30.17	0	30.17 Short-Term
3M COMPANY CMN	14-Feb-12	16-Oct-12	100 00	9,420 27	8,759 40	660.87 Short-Term
KRAFT FOODS GROUP, INC CMN	14-Feb-12	14-Nov-12	191 00	8,531 50	7,745.39	786.11 Short-Term
CHARLES SCHWAB CORPORATION CMN	14-Feb-12	19-Nov-12	600 00	7,709.52	7,343 76	365 76 Short-Term
AMERICAN EAGLE OUTFITTERS INC (NEW)	01-Sep-11	04-Jan-12	600 00	9,229.62	6,603.72	2,625.90 Short-Term
AMERICAN EAGLE OUTFITTERS INC (NEW)	20-Sep-11	04-Jan-12	30 00	461.48	341.61	119.87 Short-Term
AMERICAN EAGLE OUTFITTERS INC (NEW)	19-Sep-11	04-Jan-12	85.00	1,307.53	959.37	348 16 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	14-Mar-11	09-Jan-12	70 00	1,168.48	1,869 12	-700 64 Short-Term
HARTFORD FINANCIAL SRVCS GROUP CMN	14-Feb-11	09-Jan-12	45.00	751.16	1,333.26	-582 09 Short-Term
LIFEPOINT HOSPITALS INC CMN	25-Feb-11	18-Jan-12	55.00	1,992.79	2,046.95	-54.16 Short-Term
BOEING COMPANY CMN	08-Aug-11	31-Jan-12	20 00	1,486 82	1,207 77	279.05 Short-Term
AMERICAN EAGLE OUTFITTERS INC (NEW)	20-Sep-11	01-Feb-12	490 00	7,011.47	5,579.63	1,431.84 Short-Term
LKQ CORPORATION CMN	24-Jan-11	06-Jan-12	60.00	1,881.11	1,444.07	437.04 Short-Term

LKQ CORPORATION CMN	24-Jan-11	06-Jan-12	18.00	564.33	463.06	101.27 Short-Term
LKQ CORPORATION CMN	25-Jan-11	09-Jan-12	35.00	1,094.83	844.05	250.78 Short-Term
LKQ CORPORATION CMN	28-Jan-11	09-Jan-12	46.00	1,438.92	1,089.38	349.54 Short-Term
LKQ CORPORATION CMN	24-Jan-11	09-Jan-12	61.00	1,908.14	1,569.26	338.88 Short-Term
BEACON ROOFING SUPPLY, INC. CMN	18-Aug-11	09-Jul-12	8.00	213.12	123.24	89.88 Short-Term
BEACON ROOFING SUPPLY, INC. CMN	18-Aug-11	09-Aug-12	283.00	7,283.46	4,359.73	2,923.73 Short-Term
GARDER DENVER INC CMN	22-Dec-11	28-Aug-12	39.00	2,363.92	3,028.71	-664.79 Short-Term
GARDER DENVER INC CMN	06-Jan-12	29-Aug-12	44.00	2,638.05	3,593.75	-955.7 Short-Term
GARDER DENVER INC CMN	22-Dec-11	29-Aug-12	7.00	419.69	543.61	-123.92 Short-Term
GARDER DENVER INC CMN	26-Jan-12	29-Aug-12	33.00	1,978.54	2,530.02	-551.48 Short-Term
GARDER DENVER INC CMN	03-Apr-12	20-Dec-12	87.00	6,637.51	5,473.20	1,164.31 Short-Term
GARDER DENVER INC CMN	26-Jan-12	20-Dec-12	51.00	3,890.95	3,910.02	-19.07 Short-Term
TELEFONICA S.A. ADR SPONSORED ADR CMN	02-Nov-11	25-Jan-12	1,250.00	21,144.97	24,768.75	-3,623.78 Short-Term
SOUTHERN COPPER CORPORATION CMN	09-Dec-11	13-Feb-12	0.96	28.92	0	28.92 Short-Term
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFI	02-Nov-11	13-Mar-12	345.00	12,491.36	12,185.40	305.96 Short-Term
TECK RESOURCES LIMITED CMN CLASS B	02-Nov-11	23-Mar-12	244.00	8,584.84	9,445.24	-860.4 Short-Term
TECK RESOURCES LIMITED CMN CLASS B	21-Jul-11	23-Mar-12	98.00	3,448.01	5,246.27	-1,798.26 Short-Term
TECK RESOURCES LIMITED CMN CLASS B	19-Sep-11	23-Mar-12	161.00	5,664.58	6,092.61	-428.03 Short-Term
LI & FUNG LIMITED UNSPONSORED ADR CMN	08-Sep-11	27-Mar-12	786.00	3,893.38	2,933.04	960.34 Short-Term
NOKIA CORP SPON ADR SPONSORED ADR CMN	17-Jan-12	11-Apr-12	3,436.00	14,811.23	19,239.19	-4,427.96 Short-Term
TECK RESOURCES LIMITED CMN CLASS B	21-Jul-11	23-Mar-12	175.00	6,157.16	9,868.02	-3,710.86 Short-Term
TECK RESOURCES LIMITED CMN CLASS B	25-Jul-11	23-Mar-12	359.00	12,630.97	19,160.33	-6,529.36 Short-Term
LI & FUNG LIMITED UNSPONSORED ADR CMN	01-Sep-11	27-Mar-12	2,574.00	12,750.08	9,646.07	3,104.01 Short-Term
SBERBANK SPONSORED ADR CMN TRADEABLE ON LN	09-Sep-11	13-Apr-12	687.00	8,759.05	7,811.19	947.86 Short-Term
ADIDAS AG ADR CMN	03-May-11	13-Apr-12	221.00	8,453.06	8,247.03	206.03 Short-Term
LAS VEGAS SANDS CORP. CMN	20-Dec-11	13-Apr-12	150.00	9,047.79	6,314.26	2,733.53 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	12-Aug-11	13-Apr-12	1,000.00	7,150.83	8,604.60	-1,453.77 Short-Term
MERCADOLIBRE INC. CMN	16-Sep-11	13-Apr-12	31.00	3,023.67	2,113.61	910.06 Short-Term
SWATCH GROUP SA (THE) ADR CMN	11-Oct-11	13-Apr-12	288.00	6,557.61	5,446.02	1,111.59 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	16-Aug-11	27-Apr-12	255.00	1,783.76	2,264.83	-481.07 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	16-Sep-11	27-Apr-12	2,320.00	16,228.73	17,166.61	-937.88 Short-Term
MERCADOLIBRE INC. CMN	15-Sep-11	13-Apr-12	49.00	4,779.35	3,360.73	1,418.62 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	16-Aug-11	26-Apr-12	694.00	4,911.95	6,163.90	-1,251.95 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	12-Aug-11	26-Apr-12	793.00	5,612.65	6,823.45	-1,210.80 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	19-Aug-11	27-Apr-12	1,209.00	8,457.13	9,670.31	-1,213.18 Short-Term
ING GROEP N.V. SPONS ADR SPONSORED ADR CMN	02-Nov-11	27-Apr-12	1,994.00	13,948.31	15,527.88	-1,579.57 Short-Term
VODAFONE GROUP PLC SPONSORED ADR CMN	23-Nov-11	19-Jun-12	250.00	6,992.35	6,538.03	454.32 Short-Term
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED	12-Mar-12	17-Jul-12	500.00	6,324.85	6,978.20	-653.35 Short-Term
SOUTHERN COPPER CORPORATION CMN	09-Dec-11	17-Jul-12	222.00	7,012.82	6,995.35	17.47 Short-Term
LI & FUNG LIMITED UNSPONSORED ADR CMN	08-Sep-11	17-Jul-12	1,147.00	4,106.16	4,280.15	-173.99 Short-Term
HSBC HOLDINGS PLC SPONSORED ADR CMN	29-Feb-12	20-Jul-12	6.00	250.06	267.74	-17.68 Short-Term
HSBC HOLDINGS PLC SPONSORED ADR CMN	28-Feb-12	20-Jul-12	242.00	10,085.77	10,813.24	-727.47 Short-Term
HSBC HOLDINGS PLC SPONSORED ADR CMN	29-Feb-12	24-Jul-12	149.00	5,888.82	6,648.92	-760.1 Short-Term
CANADIAN NATURAL RESOURCES CMN	11-Apr-12	27-Jul-12	242.00	6,689.41	7,654.15	-964.74 Short-Term
CANADIAN NATURAL RESOURCES CMN	02-Nov-11	27-Jul-12	313.00	8,652.00	10,851.71	-2,199.71 Short-Term
CANON INC ADR SPONSORED ADR CMN	02-Nov-11	27-Jul-12	713.00	22,765.29	32,136.34	-9,371.05 Short-Term
LAS VEGAS SANDS CORP. CMN	20-Dec-11	05-Oct-12	153.00	6,999.59	6,440.55	559.04 Short-Term
HSBC HOLDINGS PLC SPONSORED ADR CMN	29-Feb-12	05-Oct-12	145.00	7,026.54	6,470.42	556.12 Short-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	02-Nov-11	10-Oct-12	410.00	6,186.10	7,999.10	-1,813.00 Short-Term
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	02-Nov-11	11-Oct-12	892.00	13,403.68	17,402.92	-3,999.24 Short-Term
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS E	26-Jul-12	19-Oct-12	729.00	11,119.49	9,708.90	1,410.59 Short-Term
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS E	26-Jul-12	22-Oct-12	570.00	8,723.94	7,591.32	1,132.62 Short-Term
ESCROW/ASML HOLDING N.V. CMN	12-Oct-12	03-Dec-12	327.00	3,881.41	0	3,881.41 Short-Term
ESCROW/ASML HOLDING N.V. CMN	19-Oct-12	03-Dec-12	176.00	2,089.08	0	2,089.08 Short-Term
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED	13-Mar-12	07-Dec-12	73.00	1,335.33	1,054.89	280.44 Short-Term
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED	12-Mar-12	07-Dec-12	405.00	7,373.91	5,652.34	1,721.57 Short-Term
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED	12-Mar-12	07-Dec-12	123.00	2,249.94	1,716.64	533.3 Short-Term
FHLB 0.17% 04/02/2012 JD	20-Jun-11	02-Apr-12	800,000.00	800,000.00	800,000.00	0 Short-Term
VANGUARD TOTAL BOND MARKET ETF	21-Dec-11	21-May-12	11,890.00	999,203.69	996,317.79	2,885.90 Short-Term
VANGUARD TOTAL BOND MARKET ETF	21-Dec-11	28-Sep-12	6,000.00	510,528.55	502,767.60	7,760.95 Short-Term
Total Short Term Gains				3,241,376.45	3,215,024.98	26,351.48



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings

Period Ended December 31, 2012

PUBLIC EQUITY

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S DOLLAR	915.89	1.0000	915.89		915.89			
GS FINANCIAL SQUARE FEDERAL FUND-PREMIER SHARES (GFPXX)	7,010.170	1.0000	7,010.17	1.0000	7,010.17			

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
3M COMPANY CMN (MMM)	200.00	92.8500	18,570.00	72.4090	14,481.79	4,088.21	2.5417	472.00
ABBOTT LABORATORIES CMN (ABT)	490.00	65.5000	31,440.00	47.3085	22,708.09	8,731.91	0.8550	268.80
ABERCROMBIE & FITCH CO. CLASS A COMMON STOCK (ANF)	20.00	47.9700	959.40	32.9330	658.66	300.74	1.4592	14.00
ADOBE SYSTEMS INC CMN (ADBE)	160.00	37.6800	6,028.80	31.1055	4,976.88	1,051.92		
ADT CORPORATION (THE) CMN (ADT)	80.00	46.4900	3,719.20	24.2476	1,939.81	1,779.39	1.0755	40.00
ADVANCED MICRO DEVICES INC CMN (AMD)	240.00	2.4000	576.00	4.2255	1,014.12	(438.12)		
AES CORP. CMN (AES)	300.00	10.7000	3,210.00	11.5738	3,472.13	(262.13)	1.4953	48.00
AETNA INC CMN (AET)	100.00	46.3100	4,631.00	34.0971	3,409.71	1,221.29	1.7275	80.00
AFLAC INCORPORATED CMN (AFL)	205.00	53.1200	10,889.60	40.4630	8,294.91	2,594.69	2.6355	287.00
AGILENT TECHNOLOGIES, INC. CMN (A)	140.00	40.9400	5,731.60	36.1391	5,059.47	672.13	0.9770	56.00
AGL RESOURCES INC CMN (GAS)	40.00	39.9700	1,598.80	41.7715	1,670.86	(72.06)	4.6035	73.60
AIR PRODUCTS & CHEMICALS INC CMN (APD)	60.00	84.0200	5,041.20	75.0265	4,501.59	539.61	3.0469	153.60
			38.40					
AIRGAS INC CMN (ARG)	20.00	91.2900	1,825.80	83.2615	1,665.23	160.57	1.7527	32.00
AKAMAI TECHNOLOGIES INC CMN (AKAM)	60.00	40.9100	2,454.60	30.5630	1,833.78	620.82		
ALCOA INC CMN (AA)	300.00	8.6800	2,604.00	11.2222	3,366.66	(762.66)	1.3825	36.00
ALEXION PHARMACEUTICALS INC CMN (ALXN)	60.00	93.7400	5,624.40	100.0015	6,000.09	(375.69)		
ALLEGHENY TECHNOLOGIES INC CMN (ATI)	40.00	30.3600	1,214.40	44.5968	1,783.87	(569.47)	2.3715	28.80
ALLERGAN INC CMN (AGN)	100.00	91.7300	9,173.00	66.6329	6,663.29	2,509.71	0.2180	20.00
ALLSTATE CORPORATION COMMON STOCK (ALL)	200.00	40.1700	8,034.00	29.5996	5,919.91	2,114.09	2.1907	176.00
ALTEGRA CORP CMN (ALTR)	100.00	34.3900	3,439.00	23.0159	2,301.59	1,137.41	1.1631	40.00

**US DYNAMIC CORE TAX-EXEMPT**
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**US EQUITY**

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALTRIA GROUP, INC CMN (MO)	600.00	31.4400	18,864.00 264.00	21.6036	12,962.17	5,901.83	5.5980	1,056.00
AMAZON.COM INC CMN (AMZN)	120.00	250.8700	30,104.40	106.8376	12,820.51	17,283.89		
AMEREN CORPORATION CMN (AEE)	80.00	30.7200	2,457.60	26.3409	2,107.27	350.33	5.2083	128.00
AMERICAN ELECTRIC POWER INC CMN (AEP)	135.00	42.6800	5,761.80	33.2970	4,495.09	1,266.71	4.4049	253.80
AMERICAN EXPRESS CO. CMN (AXP)	420.00	57.4800	24,141.60	44.3902	18,643.89	5,497.71	1.3918	336.00
AMERICAN INTL GROUP, INC CMN (AIG)	480.00	35.3000	16,944.00	30.7609	14,765.22	2,178.78		
AMERICAN TOWER CORPORATION CMN (AMT)	161.00	77.2700	12,440.47	46.1155	7,424.60	5,015.87	1.1906	148.12
AMERIPRISE FINANCIAL, INC. CMN (AMP)	100.00	62.6300	6,263.00	44.7343	4,473.43	1,789.57	2.8740	180.00
AMERISOURCEBERGEN CORPORATION CMN (ABC)	60.00	43.1800	2,590.80	37.0307	2,221.84	368.96	1.9453	50.40
AMGEN INC. CMN (AMGN)	240.00	86.2000	20,688.00	53.3550	12,805.20	7,882.80	2.1810	451.20
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	60.00	64.7000	3,882.00 6.30	34.2915	2,057.49	1,824.51	0.6491	25.20
ANADARKO PETROLEUM CORP CMN (APC)	180.00	74.3100	13,375.80	55.4783	9,986.10	3,389.70	0.4845	64.80
ANALOG DEVICES, INC. CMN (ADI)	80.00	42.0600	3,364.80	27.8802	2,230.41	1,134.39	2.8531	96.00
APACHE CORP. CMN (APA)	140.00	78.5000	10,990.00	85.6020	11,984.28	(994.28)	0.8662	95.20
APPLE, INC. CMN (AAPL)	281.00	532.1729	149,540.58	177.2298	49,801.57	99,739.01	1.9918	2,978.60
APPLIED MATERIALS INC CMN (AMAT)	460.00	11.4400	5,262.40	12.9340	5,949.64	(687.24)	3.1469	165.60
ARCHER DANIELS MIDLAND CO CMN (ADM)	220.00	27.3900	6,025.80	32.7590	7,206.97	(1,181.17)	2.5557	154.00
ASSURANT, INC. CMN (AIZ)	20.00	34.7000	694.00	39.3615	787.23	(93.23)	2.4207	16.80
AT&T INC CMN (T)	1,780.00	33.7100	60,003.80	26.7395	47,596.27	12,407.53	5.3397	3,204.00
AUTODESK INC CMN (ADSK)	80.00	35.3500	2,828.00	25.9584	2,076.67	751.33		
AUTOMATIC DATA PROCESSING INC CMN (ADP)	140.00	56.9300	7,970.20 60.90	39.9829	5,597.60	2,372.60	3.0564	243.60
AVON PRODUCTS INC. CMN (AVP)	140.00	14.3600	2,010.40	28.9637	4,054.92	(2,044.52)	1.6713	33.60
BAKER HUGHES INC CMN (BHI)	132.00	40.8477	5,391.90	46.7820	6,175.22	(783.33)	1.4689	79.20
BALL CORPORATION CMN (BLI)	20.00	44.7500	895.00	42.7515	855.03	39.97	0.8939	8.00
BANK OF AMERICA CORP CMN (BAC)	4,464.00	11.6100	51,827.04	8.4105	37,544.61	14,282.43	0.3445	178.56
BARD C R INC N J CMN (BCR)	20.00	97.7400	1,954.80	80.9515	1,619.03	335.77	0.8185	16.00



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
BAXTER INTERNATIONAL INC CMN (BAX)	172.00	66.6600	11,465.52 77.40	50.3739	8,664.31	2,801.21	2.7003	309.60
BB&T CORPORATION CMN (BBT)	320.00	29.1100	9,315.20	25.5416	8,173.32	1,141.88	2.7482	256.00
BEAM INC CMN (BEAM)	40.00	61.0900	2,443.60	35.0620	1,402.48	1,041.12		
BECTON DICKINSON & CO CMN (BDX)	53.00	78.1900	4,144.07	76.7372	4,067.07	77.00	2.5323	104.94
BED BATH & BEYOND INC. CMN (BBBY)	80.00	55.9100	4,472.80	40.6100	3,248.80	1,224.00		
BERKSHIRE HATHAWAY INC CLASS B (BRKB)	724.00	89.7000	64,942.80	80.9843	58,632.67	6,310.13		
BEST BUY CO INC CMN SERIES (BBY)	80.00	11.8500	948.00	33.5968	2,687.74	(1,739.74)	5.7384	54.40
BIOMERIE INC. CMN (BIIB)	66.00	146.3700	9,660.42	67.7622	4,472.31	5,188.11		
BLACKROCK, INC. CMN (BLK)	60.00	206.7100	12,402.60	164.0881	9,845.29	2,557.31	2.9026	360.00
BMC SOFTWARE INC. CMN (BMC)	40.00	39.6200	1,584.80	35.2015	1,408.06	176.74		
BOEING COMPANY CMN (BA)	222.00	75.3600	16,729.92	43.7542	9,713.44	7,016.48	2.5743	430.68
BORGWARNER INC. CMN (BWA)	40.00	71.6200	2,864.80	64.6715	2,586.86	277.94		
BOSTON SCIENTIFIC CORP. COMMON STOCK (BSX)	480.00	5.7300	2,750.40	6.8995	3,311.74	(561.34)		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	520.00	32.5900	16,946.80	24.6544	12,820.28	4,126.52	4.2958	728.00
BROADCOM CORP CL-A CMN CLASS A (BRCM)	174.00	33.2100	5,778.54	26.9690	4,692.60	1,085.94	1.2045	69.60
BROWN FORMAN CORP CL B CMN CLASS B (BFB)	40.00	63.2500	2,530.00	40.4193	1,616.77	913.23	1.6126	40.80
C.H. ROBINSON WORLDWIDE INC. CMN (CHRW)	40.00	63.2200	2,528.80	55.4515	2,218.06	310.74	2.2145	56.00
CA, INC. CMN (CA)	100.00	21.9800	2,198.00	22.0946	2,209.46	(11.46)	4.5496	100.00
CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP COM (CVC)	80.00	14.9400	1,195.20	24.1371	1,930.97	(735.77)	4.0161	48.00
CABOT OIL & GAS CORPORATION CMN (COG)	60.00	49.7400	2,984.40	18.5058	1,110.35	1,874.06	0.1608	4.80
CAMERON INTERNATIONAL CORP CMN (CAM)	80.00	56.4600	4,516.80	34.6215	2,769.72	1,747.08		
CAPITAL ONE FINANCIAL CORP CMN (COF)	260.00	57.9300	15,061.80	45.5669	11,847.39	3,214.41	0.3452	52.00
CARDINAL HEALTH INC CMN (CAH)	100.00	41.1800	4,118.00	38.4440	3,844.40	273.60	2.6712	110.00
			27.50					

US DYNAMIC CORE TAX-EXEMPT
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM: TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
CAREFUSION CORPORATION CMN (CFN)	50.00	28.5800	1,714.80	26.8215	1,609.29	105.51		
CARMAX, INC. CMN (KMX)	80.00	37.5400	3,003.20	28.9944	2,319.55	683.65		
CARNIVAL CORPORATION CMN (CCL)	140.00	36.7700	5,147.80	30.0647	4,209.06	938.74	2.7196	140.00
CATERPILLAR INC (DELAWARE) CMN (CAT)	220.00	89.6085	19,713.87	43.8665	9,650.63	10,063.24	2.3212	457.60
CBRE GROUP INC CMN (CBG)	128.00	19.9000	2,547.20	13.6308	1,744.74	802.46		
CBS CORPORATION CMN CLASS B (CBS)	200.00	38.0500	7,610.00	14.4445	2,888.92	4,721.08	1.2615	96.00
			24.00					
CELGENE CORPORATION CMN (CELG)	140.00	78.4700	10,985.80	52.7673	7,387.42	3,598.38		
CENTERPOINT ENERGY, INC. CMN (CNP)	160.00	19.2500	3,080.00	17.8489	2,855.82	224.18	4.2078	129.60
CENTURYLINK INC CMN (CTL)	193.00	39.1200	7,550.16	29.0137	5,599.64	1,950.52	7.4131	559.70
CERNER CORP CMN (CERN)	40.00	77.5100	3,100.40	50.7218	2,028.87	1,071.53		
CF INDUSTRIES HOLDINGS, INC. CMN (CF)	20.00	203.1600	4,063.20	98.4215	1,968.43	2,094.77	0.7876	32.00
CHARLES SCHWAB CORPORATION CMN (SCHW)	594.00	14.3600	8,529.84	13.0102	7,728.05	801.79	1.6713	142.56
CHESAPEAKE ENERGY CORPORATION CMN (CHK)	160.00	16.6200	2,659.20	23.8795	3,820.71	(1,161.51)	2.1059	56.00
CHEVRON CORPORATION CMN (CVX)	600.00	108.1400	64,884.00	72.0957	43,257.44	21,626.56	3.3290	2,160.00
CHUBB CORP CMN (CB)	100.00	75.3200	7,532.00	64.7925	6,479.25	1,052.75	2.1774	164.00
			41.00					
CIGNA CORPORATION CMN (CI)	100.00	53.4600	5,346.00	36.7489	3,674.89	1,671.11	0.0748	4.00
CINCINNATI FINANCIAL CRP CMN (CINF)	20.00	39.1600	783.20	34.2815	685.63	97.57	4.1624	32.60
			8.15					
CINTAS CORPORATION CMN (CTAS)	40.00	40.9000	1,636.00	28.9915	1,159.66	476.34	1.5648	25.60
CISCO SYSTEMS, INC. CMN (CSCO)	1,662.00	19.6494	32,657.30	18.8022	31,249.18	1,408.12	2.8500	930.72
CITIGROUP INC. CMN (C)	1,226.00	39.5600	48,500.56	33.6983	41,314.10	7,186.46		
CITRIX SYSTEMS INC CMN (CTXS)	60.00	65.6200	3,937.20	49.3915	2,963.49	973.71		
CLIFFS NATURAL RESOURCES INC. CMN (CLF)	40.00	38.5700	1,542.80	66.3070	2,652.28	(1,109.48)	6.4817	100.00
CME GROUP INC. CMN CLASS A (CME)	125.00	50.6700	6,333.75	56.6928	7,086.60	(752.85)	3.5524	225.00
COACH INC CMN (COH)	102.00	55.5100	5,662.02	29.0094	2,958.96	2,703.06	2.1618	122.40
COCA-COLA COMPANY (THE) CMN (KO)	1,220.00	36.2500	44,225.00	30.0883	36,707.78	7,517.22	2.8138	1,244.40
COCA-COLA ENTERPRISES, INC. CMN (CCE)	100.00	31.7300	3,173.00	19.4188	1,941.88	1,231.13	1.5128	48.00
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	100.00	73.8823	7,388.23	35.5210	3,552.10	3,836.13		

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM: TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COLGATE-PALMOLIVE CO CMN (CL)	140.00	104.5400	14,635.60	76.1304	10,658.25	3,977.35	2.3723	347.20
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	860.00	37.3600	32,129.60 139.75	17.6039	15,139.36	16,990.25	1.7398	559.00
COMERICA INCORPORATED CMN (CMA)	89.00	30.3400	2,700.26 13.35	26.5772	2,365.37	334.89	1.9776	53.40
COMPUTER SCIENCES CORP CMN (CSC)	40.00	40.0500	1,602.00 8.00	52.6215	2,104.86	(502.86)	1.9975	32.00
CONAGRA INC CMN (CAG)	100.00	29.5000	2,950.00	23.9738	2,397.38	552.62	3.3898	100.00
CONOCOPHILLIPS CMN (COP)	360.00	57.9900	20,876.40	35.4138	12,748.95	8,127.45	4.5525	950.40
CONSOL ENERGY INC CMN (CNX)	80.00	32.1000	2,568.00	41.2594	3,300.75	(732.75)	1.5576	40.00
CONSOLIDATED EDISON INC CMN (ED)	40.00	55.5400	2,221.60	58.3065	2,332.26	(110.66)	4.3572	96.80
CONSTELLATION BRANDS INC CMN CLASS A (STZ)	60.00	35.3900	2,123.40	19.9098	1,194.59	928.81		
CORNING INCORPORATED CMN (GLW)	480.00	12.6200	6,057.60	14.7315	7,071.13	(1,013.53)	2.8526	172.80
COSTCO WHOLESALE CORPORATION CMN (COST)	126.00	98.7300	12,439.98	64.1269	8,079.99	4,359.99	1.1141	138.60
COVENTRY HEALTH CARE INC CMN (CVH)	40.00	44.8300	1,793.20 5.00	29.7538	1,190.15	603.05	1.1153	20.00
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	80.00	72.1600	5,772.80	54.1515	4,332.12	1,440.68		
CSX CORPORATION CMN (CSX)	340.00	19.7300	6,708.20	13.9899	4,756.57	1,951.63	2.8383	190.40
CUMMINS INC COMMON STOCK (CMI)	60.00	108.3500	6,501.00	66.7748	4,006.49	2,494.51	1.8459	120.00
CVS CAREMARK CORPORATION CMN (CVS)	400.00	48.3500	19,340.00	34.2809	13,712.36	5,627.64	1.8614	360.00
D.R. HORTON, INC. CMN (DHI)	100.00	19.7800	1,978.00	12.9077	1,290.77	687.23	0.7583	15.00
DANAHER CORPORATION CMN (DHR)	180.00	55.9000	10,062.00	36.3130	6,536.33	3,525.67	0.1789	18.00
DARDEN RESTAURANTS INC CMN (DRI)	20.00	45.0700	901.40	46.3715	927.43	(26.03)	4.4375	40.00
DAVITA HEALTHCARE PARTNERS INC CMN (DVA)	20.00	110.5300	2,210.60	80.1005	1,602.01	608.59		
DEAN FOODS COMPANY NEW CMN (DF)	60.00	16.5100	990.60	10.5573	633.44	357.16		
DEERE & COMPANY CMN (DE)	120.00	86.4200	10,370.40	49.8659	5,983.91	4,386.49	2.1291	220.80

US DYNAMIC CORE TAX-EXEMPT
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DELL INC CMN (DELL)	480.00	10.1400	4,867.20 38.40	15.2507	7,320.33	(2,453.13)	3.1558	153.60
DENBURY RESOURCES INC CMN (DNR)	160.00	16.2000	2,592.00	15.4253	2,468.04	123.96		
DENTSPLY INTL INC CMN (XRAY)	60.00	39.6100	2,376.60 3.30	35.5947	2,135.68	240.92	0.5554	13.20
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	129.00	52.0400	6,713.16	66.2197	8,542.34	(1,829.18)	1.5373	103.20
DIRECTV CMN (DTV)	200.00	50.1600	10,032.00	35.3984	7,079.67	2,952.33		
DISCOVER FINANCIAL SERVICES CMN (DFS)	220.00	38.5500	8,481.00 30.80	23.4520	5,159.44	3,321.56	1.4527	123.20
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)	80.00	63.4800	5,078.40	32.5515	2,604.12	2,474.28		
DOLLAR TREE INC. CMN (DLTR)	60.00	40.5600	2,433.60	40.7758	2,446.55	(12.94)		
DOMINION RESOURCES, INC. CMN (D)	200.00	51.8000	10,360.00	44.2867	8,857.34	1,502.66	4.0734	422.00
DOVER CORPORATION CMN (DOV)	60.00	55.7100	3,942.60	38.1015	2,286.09	1,656.51	2.1306	84.00
DOW CHEMICAL CO CMN (DOW)	405.00	32.3294	13,093.41	22.2415	9,007.83	4,085.58	3.9592	518.40
DR PEPPER SNAPPLE GROUP, INC. CMN (DPS)	40.00	44.1800	1,767.20 13.60	37.1858	1,487.43	279.77	3.0783	54.40
DTE ENERGY COMPANY CMN (DTE)	60.00	60.0500	3,603.00 37.20	49.5727	2,974.36	628.64	4.1299	148.80
DUKE ENERGY CORPORATION CMN (DUK)	202.00	53.8000	12,887.60	58.8411	11,885.91	1,001.69	4.7962	618.12
E*TRADE FINANCIAL CORPORATION CMN (ETFC)	100.00	8.9500	895.00	7.8944	789.44	105.56		
E.I. DU PONT DE NEMOURS AND CO CMN (DD)	300.00	44.9785	13,493.55	36.4361	10,930.82	2,562.73	3.8240	516.00
EASTMAN CHEM CO CMN (EMN)	60.00	68.0500	4,083.00	29.5010	1,770.06	2,312.94	1.7634	72.00
EBAY INC. CMN (EBAY)	360.00	50.9977	18,359.17	22.9288	8,254.38	10,104.79		
ECOLAB INC CMN (ECL)	60.00	71.9000	4,314.00	50.6815	3,040.89	1,273.11	1.2796	55.20
EDISON INTERNATIONAL CMN (EIX)	100.00	45.1900	4,519.00 33.75	38.3122	3,831.22	687.78	2.9874	135.00
EDWARDS LIFESCIENCES CORP CMN (EW)	40.00	90.1700	3,606.80	73.8615	2,954.46	652.34		
ELECTRONIC ARTS CMN (EA)	82.00	14.5200	1,190.64	20.9300	1,716.26	(525.62)		
ELI LILLY & CO CMN (LLY)	320.00	49.3200	15,782.40	33.8177	10,821.67	4,960.73	3.9740	627.20
EMC CORPORATION MASS CMN (EMC)	660.00	25.3000	16,698.00	16.0349	10,583.03	6,114.97		



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM: TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EMERSON ELECTRIC CO CMN (EMR)	257.00	52.9600	13,610.72	35.0898	9,018.09	4,592.63	3.0967	421.48
ENERGY CORPORATION CMN (ETR)	42.00	63.7500	2,677.50	68.2962	2,868.44	(190.94)	5.2078	139.44
EOG RESOURCES INC CMN (EOG)	89.00	120.7900	10,750.31	69.3074	6,168.36	4,581.96	0.5630	60.52
EQT CORPORATION CMN (EQT)	40.00	58.9800	2,359.20	52.8415	2,113.66	245.54	1.4920	35.20
EQUIFAX INC CMN (EFX)	20.00	54.1200	1,082.40	34.5515	691.03	391.37	1.3304	14.40
ESTEEL LAUDER COS INC CL-A CMN CLASS A (EL)	80.00	59.8600	4,788.80	23.7108	1,896.86	2,891.94	1.2028	57.60
EXELON CORPORATION CMN (EXC)	294.00	29.7400	8,743.56	44.0909	12,962.73	(4,219.17)	7.0612	617.40
EXPEDIA, INC. CMN (EXPE)	40.00	61.4400	2,457.60	46.5115	1,860.46	597.14		
EXPEDITORS INTL WASH INC CMN (EXPD)	60.00	39.5500	2,373.00	37.1015	2,226.09	146.91	1.4159	33.60
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)	251.00	54.0000	13,554.00	52.9673	13,294.80	259.20		
EXXON MOBIL CORPORATION CMN (XOM)	1,413.00	86.5500	122,295.15	67.2039	94,959.15	27,336.00	2.6343	3,221.64
FS NETWORKS INC CMN (FFIV)	20.00	97.1500	1,943.00	135.1815	2,703.63	(760.63)		
FAMILY DOLLAR STORES INC CMN (FDO)	20.00	63.4100	1,268.20	50.4515	1,009.03	259.17	1.3247	16.80
FASTENAL CO CMN (FAST)	80.00	46.6500	3,732.00	22.3058	1,784.46	1,947.54	1.8006	67.20
FEDERATED INVESTORS, INC. CMN CLASS B (FII)	60.00	20.2300	1,213.80	20.9415	1,256.49	(42.69)	4.7454	57.60
FEDEX CORP CMN (FDX)	100.00	91.7200	9,172.00	72.8686	7,286.86	1,885.14	0.6106	56.00
FIDELITY NATL INFO SVCS INC CMN (FIS)	60.00	34.8100	2,088.60	24.1606	1,449.64	638.97	2.2982	48.00
FIFTH THIRD BANCORP CMN (FITB)	380.00	15.2000	5,776.00	12.3227	4,682.63	1,093.37	2.6316	152.00
			38.00					
FIRST HORIZON NATIONAL CORP CMN (FHN)	120.00	9.9100	1,189.20	6.6916	802.99	386.21	0.4036	4.80
			1.20					
FIRSTENERGY CORP CMN (FE)	134.00	41.7600	5,595.84	44.1324	5,913.74	(317.90)	5.2682	294.80
FISERV INC CMN (FISV)	20.00	79.0300	1,580.60	48.9915	979.83	600.77		
FLOWSERVE CORPORATION CMN (FLS)	20.00	146.8000	2,936.00	83.0915	1,661.83	1,274.17	0.9809	28.80
			7.20					
FLUOR CORPORATION CMN (FLR)	60.00	58.7400	3,524.40	51.5765	3,094.59	429.81	1.0895	38.40

**US DYNAMIC CORE TAX-EXEMPT**
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)**US EQUITY****GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
FMC CORPORATION CMN (FMC)	40.00	58.5200	2,340.80 5.40	23 5708	942 83	1,397.97	0.9228	21 60
FMC TECHNOLOGIES INC CMN (FTI)	60.00	42 8300	2,569 80	37 6410	2,258 46	311.34		
FORD MOTOR COMPANY CMN (F)	1,240.00	12.9500	16,058.00	9.1693	11,369.87	4,688.13	3.0888	496.00
FOREST LABORATORIES INC CMN (FRX)	60.00	35.3200	2,119.20	30.9029	1,854.17	265.03		
FOSSIL INC CMN (FOSL)	20.00	93.1000	1,862.00	134.2015	2,684.03	(822.03)		
FRANKLIN RESOURCES INC CMN (BEN)	70.00	125.7000	8,799 00	83.8274	5,867 92	2,931.08	0.9228	81 20
FREEPORT-MCMORAN COPPER & GOLD CMN (FCX)	312.00	34.2000	10,670.40	31.7003	9,890.51	779.89	3.6550	390.00
FRONTIER COMMUNICATIONS CORPORATION CMN (FTR)	268 00	4.2800	1,147.04	6.9923	1,873 93	(726.89)	9.3458	107 20
GANNETT CO INC CMN (GCI)	80 00	18.0100	1,440 80 16.00	8 2678	661 43	779 37	4.4420	64.00
GAP INC CMN (GPS)	100.00	31.0400	3,104.00 12.50	20.5000	2,050.00	1,054 01	1.6108	50.00
GENERAL DYNAMICS CORP. CMN (GD)	120.00	69.2700	8,312.40	60.0667	7,208.00	1,104.40	2.9450	244.80
GENERAL ELECTRIC CO CMN (GE)	3,340 00	20.9900	70,106 60 634.60	13.9129	46,468 94	23,637.66	3.6208	2,538 40
GENERAL MILLS INC CMN (GIS)	150.00	40.4200	6,063.00	36.1343	5,420.15	642 85	3.2657	198.00
GENUINE PARTS CO. CMN (GPC)	40.00	63.5800	2,543.20 19.80	47.9015	1,916 06	627 14	3.1142	79 20
GENWORTH FINANCIAL INC CMN CLASS A (GNW)	200.00	7 5100	1,502.00	7.5507	1,510.14	(8 14)		
GILEAD SCIENCES CMN (GILD)	230.00	73.4500	16,893.50	41.7832	9,610.15	7,283.35		
GOOGLE, INC. CMN CLASS A (GOOG)	73.00	707.3800	51,636.74	455.8815	33,279.35	18,359.39		
H & R BLOCK INC. CMN (HRB)	60 00	18.5700	1,114.20 12 00	18.2565	1,095.39	18.81	4.3080	48.00
H.J. HEINZ CO. CMN (HNZ)	60 00	57 6800	3,460.80	50.3607	3,021 64	439 16	3.5714	123 60
HALLIBURTON COMPANY CMN (HAL)	300 00	34.6900	10,407.00	25 6611	7,698.32	2,708.68	1.0378	108.00
HARLEY-DAVIDSON INC CMN (HOG)	80.00	48.8300	3,906 40	27.3645	2,189.16	1,717.24	1.2697	49.60
HARMAN INTL INDS INC (NEW) CMN (HAR)	20.00	44.6400	892.80	46 0015	920.03	(27.23)	1.3441	12 00
HARRIS CORP CMN (HRS)	20.00	48.9600	979.20 33.8590	33.8590	677.18	302.02	3.0229	29.60

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)
US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
HARTFORD FINANCIAL SVCS GROUP CMN (HIG)	200.00	22.4400	4,488.00 20.00	21.1169	4,223.38	264.62	1.7825	80.00
HELMERICH & PAYNE INC. CMN (HP)	40.00	56.0100	2,240.40	41.0515	1,642.06	598.34	1.0712	24.00
HESS CORPORATION CMN (HES)	96.00	52.9600	5,084.16	59.4754	5,709.64	(625.48)	0.7553	38.40
HEWLETT-PACKARD CO. CMN (HPQ)	629.00	14.2500	8,963.25 83.03	41.8336	26,313.33	(17,350.08)	3.7053	332.11
HONEYWELL INTL INC CMN (HON)	260.00	63.4700	16,502.20	34.5322	8,978.38	7,523.82	2.5839	426.40
HORMEL FOODS CORP CMN (HRL)	40.00	31.2100	1,248.40	28.9715	1,158.86	89.54	2.1788	27.20
HOSPIRA, INC. CMN (HSP)	40.00	31.2400	1,249.60	41.9679	1,678.72	(429.12)		
HUDSON CITY BANCORP INC CMN (HCBK)	120.00	8.1300	975.60	5.8984	707.81	267.79	3.9360	38.40
HUMANA INC. CMN (HUM)	60.00	68.6300	4,117.80 15.60	53.7997	3,227.98	889.82	1.5154	62.40
HUNTINGTON BANCSHARES INCORPOR CMN (HBAN)	320.00	6.3900	2,044.80 12.80	4.6547	1,489.51	555.29	2.5039	51.20
ILLINOIS TOOL WORKS CMN (ITW)	140.00	60.8100	8,513.40	44.2908	6,200.71	2,312.69	2.4996	212.80
INTEGRYS ENERGY GROUP, INC CMN (TEG)	20.00	52.2200	1,044.40	53.3215	1,066.43	(22.03)	5.2087	54.40
INTEL CORPORATION CMN (INTC)	1,580.00	20.6200	32,579.60	19.9018	31,444.84	1,134.76	4.3647	1,422.00
INTERCONTINENTAL EXCHANGE INC CMN (ICE)	20.00	123.8100	2,476.20	91.6465	1,832.93	643.27		
INTERNATIONAL PAPER CO. CMN (IP)	160.00	39.8400	6,374.40	23.1360	3,701.76	2,672.64	3.0120	192.00
INTERPUBLIC GROUP COS CMN (IPG)	140.00	11.0200	1,542.80	8.6858	1,216.01	326.79	2.1779	33.60
INTL BUSINESS MACHINES CORP CMN (IBM)	340.00	191.5500	65,127.00	124.5599	42,350.38	22,776.62	1.7750	1,156.00
INTUIT INC CMN (INTU)	80.00	59.4754	4,758.03	40.5065	3,240.52	1,517.51	1.1433	54.40
INTUITIVE SURGICAL, INC. CMN (ISRG)	20.00	490.3700	9,807.40	214.8915	4,297.83	5,509.57		
INVESCO LTD. CMN (IVZ)	257.00	26.0900	6,705.13	18.9253	4,863.81	1,841.32	2.6447	177.33
IRON MOUNTAIN INC CMN (IRM)	43.00	31.0500	1,335.15 11.61	28.4549	1,223.56	111.59	3.4783	46.44



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
J.C. PENNEY CO INC (HLDNG CO) CMN (JCP)	51.00	19.7100	1,005.21	30.5127	1,556.15	(550.94)		
J.M. SMUCKER CO. CMN (SJM)	20.00	86.2400	1,724.80	69.4880	1,389.76	335.04	2.4119	41.60
JABIL CIRCUIT INC CMN (JBL)	60.00	19.2900	1,157.40	13.4848	809.09	348.31	1.6589	19.20
JACOBS ENGINEERING GRP CMN (JEC)	60.00	42.5700	2,554.20	45.0715	2,704.29	(150.09)		
JDS UNIPHASE CORPORATION CMN (JDSU)	100.00	13.5000	1,350.00	12.0131	1,201.31	148.69		
JOHNSON & JOHNSON CMN (JNJ)	848.00	70.1000	59,444.80	58.3518	49,482.32	9,962.48	3.4807	2,069.12
JOHNSON CONTROLS INC CMN (JCI)	242.00	30.6700	7,422.14	22.7975	5,516.99	1,905.15	2.4780	183.92
JOY GLOBAL INC. CMN (JOY)	40.00	63.7800	2,551.20	87.7633	3,510.53	(959.33)	1.0975	28.00
JPMORGAN CHASE & CO CMN (JPM)	1,585.00	43.9691	69,691.02	36.5784	57,976.70	11,714.32	2.7292	1,902.00
JUNIPER NETWORKS, INC CMN (JNPR)	180.00	19.6700	3,540.60	22.8043	4,104.78	(564.18)		
KELLOGG COMPANY CMN (K)	60.00	55.8500	3,351.00	54.0858	3,245.15	105.85	3.1513	105.60
KEYCORP CMN (KEY)	360.00	8.4200	3,031.20	6.6815	2,405.34	625.86	2.3753	72.00
KIMBERLY CLARK CORP CMN (KMB)	80.00	84.4300	6,754.40	61.4428	4,915.42	1,838.98	3.5059	236.80
			59.20					
KLA-TENCOR CORPORATION CMN (KLAC)	60.00	47.7600	2,865.60	30.1888	1,811.33	1,054.27	3.3501	96.00
KOHL'S CORP (WISCONSIN) CMN (KSS)	60.00	42.9800	2,578.80	51.3205	3,079.23	(500.43)	2.9781	76.80
KRAFT FOODS GROUP, INC. CMN (KFT)	193.00	45.4700	8,775.71	31.4381	6,067.55	2,708.16	4.3985	386.00
KROGER COMPANY CMN (KR)	140.00	26.0200	3,642.80	23.1282	3,237.95	404.85	2.3059	84.00
L-3 COMMUNICATIONS HLDGS INC CMN (LLL)	20.00	76.6200	1,532.40	74.8870	1,497.74	34.66	2.6103	40.00
LABORATORY CORPORATION OF AMER CMN (LH)	20.00	86.6200	1,732.40	88.6860	1,773.72	(41.32)		
LAM RESEARCH CORP CMN (LRCX)	42.00	36.1300	1,517.46	34.8946	1,465.57	51.89		
LEGG MASON INC CMN (LM)	60.00	25.7200	1,543.20	28.4461	1,706.77	(163.57)	1.7107	26.40
LENINAR CORPORATION CMN CLASS A (LEN)	60.00	38.6700	2,320.20	22.2008	1,332.05	988.15	0.4138	9.60
LEUCADIA NATIONAL CORP CMN (LUK)	80.00	23.7900	1,903.20	25.3625	2,029.00	(125.80)	1.0509	20.00
LIFE TECHNOLOGIES CORPORATION CMN (LIFE)	60.00	49.0300	2,941.80	48.0785	2,884.71	57.09		
LIMITED BRANDS, INC. CMN (LTD)	80.00	47.0600	3,764.80	21.9651	1,757.21	2,007.59	2.1249	80.00
LINCOLN NATL CORP. INC. CMN (LNC)	140.00	25.9000	3,626.00	20.8446	2,918.25	707.75	1.8533	67.20
LINEAR TECHNOLOGY CORP CMN (LLTC)	60.00	34.3000	2,058.00	30.8432	1,850.59	207.41	3.0321	62.40
LOCKHEED MARTIN CORPORATION CMN (LMT)	80.00	92.2900	7,383.20	75.5549	6,044.39	1,338.81	4.9843	368.00
LOEWS CORPORATION CMN (L)	100.00	40.7500	4,075.00	37.2534	3,725.34	349.66	0.6135	25.00

US DYNAMIC CORE TAX-EXEMPT
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM: TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
LORILLARD, INC. CMN (LO)	40.00	116.6700	4,666.80	75.4995	3,019.98	1,646.82	5.3141	248.00
LOWES COMPANIES INC CMN (LOW)	365.00	35.5200	12,964.80	21.3207	7,782.07	5,182.73	1.8018	233.60
LSI CORPORATION COMMON STOCK (LSI)	200.00	7.0700	1,414.00	5.0609	1,012.18	401.82		
M&T BANK CORPORATION CMN (MTB)	60.00	98.4700	5,908.20	81.6425	4,898.55	1,009.65	2.8435	168.00
MACY'S INC. CMN (M)	140.00	39.0200	5,462.80	17.4706	2,445.88	3,016.92	2.0502	112.00
			28.00					
MARATHON OIL CORPORATION CMN (MRO)	240.00	30.6600	7,358.40	18.3834	4,412.01	2,946.39	2.2179	163.20
MARATHON PETROLEUM CORPORATION CMN (MPC)	110.00	63.0000	6,930.00	26.0692	2,867.61	4,062.39	2.2222	154.00
MARRIOTT INTERNATIONAL, INC. CMN CLASS A (MAR)	93.00	37.2700	3,466.11	28.1664	2,619.48	846.63	1.3952	48.36
MARSH & MCLENNAN CO INC CMN (MMC)	180.00	34.4700	6,204.60	26.7648	4,817.67	1,386.93	2.6690	165.60
MASCO CORPORATION CMN (MAS)	140.00	16.6600	2,332.40	13.5179	1,892.51	439.89	1.8007	42.00
MASTERCARD INCORPORATED CMN CLASS A (MA)	40.00	491.2800	19,651.20	225.9628	9,038.51	10,612.69	0.2443	48.00
MATTEL, INC. CMN (MAT)	80.00	36.6200	2,929.60	23.5496	1,883.97	1,045.63	3.3861	99.20
MC DONALDS CORP CMN (MCD)	300.00	88.2100	26,463.00	61.3794	18,413.83	8,049.17	3.4917	924.00
MCCORMICK & CO NON VTG SHRS CMN (MCK)	40.00	63.5300	2,541.20	54.2920	2,171.68	369.52	2.1407	54.40
			13.60					
MCGRAW-HILL COMPANIES INC CMN (MHP)	80.00	54.6700	4,373.60	34.2936	2,743.49	1,630.11	1.8657	81.60
MCKESSON CORPORATION CMN (MCK)	80.00	96.9600	7,756.80	71.9223	5,753.78	2,003.02	0.8251	64.00
			16.00					
MEAD JOHNSON NUTRITION COMPANY CMN (MJN)	60.00	65.8900	3,953.40	56.2362	3,374.17	579.23	1.8212	72.00
			18.00					
MEADWESTVACO CORP CMN (MWV)	40.00	31.8700	1,274.80	22.3826	895.30	379.50	3.1377	40.00
MEDTRONIC INC CMN (MDT)	340.00	41.0200	13,946.80	37.7943	12,850.08	1,096.73	2.5353	353.60
MERCK & CO., INC. CMN (MRK)	958.00	40.9400	39,220.52	31.4597	30,138.42	9,082.10	4.2013	1,647.76
			411.94					
METLIFE, INC CMN (MET)	480.00	32.9400	15,811.20	34.5819	16,599.29	(788.09)	2.2465	355.20



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
METROPICS COMMUNICATIONS, INC. CMN (PCS)	120.00	9.9400	1,192.80	7.7905	934.86	257.94		
MICROCHIP TECHNOLOGY CMN (MCHP)	40.00	32.5900	1,303.60	27.5205	1,100.82	202.78	4.3203	56.32
MICRON TECHNOLOGY, INC. CMN (MU)	340.00	6.3400	2,155.60	6.5498	2,226.93	(71.33)		
MICROSOFT CORPORATION CMN (MSFT)	2,362.00	26.7097	63,088.31	24.3027	57,403.02	5,685.29	3.4444	2,173.04
MOLEX INC CMN (MOLX)	60.00	27.3300	1,639.80	20.9103	1,254.62	385.18	3.2199	52.80
MOLSON COORS BREWING CO CMN CLASS B (TAP)	40.00	42.7900	1,711.60	42.1670	1,686.68	24.92	2.9914	51.20
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	540.00	25.4532	13,744.73	19.4352	10,495.02	3,249.71		
MONSANTO COMPANY CMN (MON)	160.00	94.6500	15,144.00	75.9513	12,152.20	2,991.80	1.5848	240.00
MONSTER BEVERAGE CORP CMN (MNST)	40.00	52.8400	2,113.60	71.7315	2,869.26	(755.66)		
MOODY'S CORP CMN (MCO)	80.00	50.3200	4,025.60	36.9503	2,956.02	1,069.58	1.5898	64.00
MORGAN STANLEY CMN (MS)	638.00	19.1200	12,198.56	21.3444	13,617.71	(1,419.15)	1.0460	127.60
MOTOROLA SOLUTIONS INC CMN (MSI)	80.00	55.6800	4,454.40	28.4661	2,277.29	2,177.11		
			20.80					
MURPHY OIL CORPORATION CMN (MUR)	60.00	59.5500	3,573.00	52.0320	3,121.92	451.08	2.0991	75.00
MYLAN INC CMN (MYL)	160.00	27.4500	4,392.00	18.0725	2,891.60	1,500.40		
NABORS INDUSTRIES LTD. CMN (NBR)	100.00	14.4500	1,445.00	17.5875	1,758.75	(313.75)		
NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN (NOV)	140.00	68.3500	9,569.00	41.1261	5,757.65	3,811.35	0.7608	72.80
NETAPP, INC. CMN (NTAP)	100.00	33.5500	3,355.00	27.8915	2,789.15	565.85		
NETFLIX COM INC CMN (NFLX)	20.00	92.5900	1,851.80	180.0815	3,601.63	(1,749.83)		
NEWELL RUBBERMAID INC CMN (NWL)	80.00	22.2700	1,781.60	16.2852	1,302.82	478.78	2.6942	48.00
NEWFIELD EXPLORATION CO. CMN (NFX)	40.00	26.7800	1,071.20	38.4015	1,536.06	(464.86)		
NEWMONT MINING CORPORATION CMN (NEM)	140.00	46.4400	6,501.60	54.5341	7,634.77	(1,133.17)	3.0146	196.00
NEWS CORPORATION CMN CLASS A (NWSA)	660.00	25.5100	16,836.60	11.6951	7,718.75	9,117.85	0.6664	112.20
NEXTERA ENERGY, INC. CMN (NEE)	140.00	69.1900	9,686.60	55.7804	7,809.25	1,877.35	3.4687	336.00
NIKE CLASS-B CMN CLASS B (NKE)	240.00	51.6000	12,384.00	32.9197	7,900.72	4,483.28	1.6279	201.60
NISOURCE INC CMN (NII)	100.00	24.8900	2,489.00	20.0487	2,004.87	484.13	3.8570	96.00
NOBLE ENERGY INC CMN (NBL)	60.00	101.7400	6,104.40	63.4182	3,805.09	2,299.31	0.9829	60.00
NORDSTROM INC CMN (JWN)	40.00	53.5000	2,140.00	35.1324	1,405.30	734.70	2.0187	43.20
NORFOLK SOUTHERN CORPORATION CMN (NSC)	100.00	61.8400	6,184.00	49.3635	4,936.35	1,247.65	3.2342	200.00



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NORTHEAST UTILITIES CMN (NU)	80.00	39.0800	3,126.40	36.0690	2,885.52	240.88	3.5107	109.76
NORTHERN TRUST CORP CMN (NTRS)	120.00	50.1600	6,019.20	52.3949	6,287.39	(268.19)	2.3923	144.00
NORTHROP GRUMMAN CORP CMN (NOC)	60.00	67.5800	4,054.80	52.1434	3,128.60	926.20	3.2554	132.00
NRG ENERGY, INC. CMN (NRG)	80.00	22.9900	1,839.20	20.7289	1,658.31	180.89	1.5659	28.80
NUCOR CORPORATION CMN (NUE)	80.00	43.1600	3,452.80	40.6862	3,254.90	197.90	3.4059	117.60
			29.40					
NVIDIA CORP CMN (NVDA)	200.00	12.2600	2,452.00	14.0524	2,810.49	(358.49)	2.4470	60.00
NYSE EURONEXT CMN (NYX)	80.00	31.5400	2,523.20	25.1319	2,010.55	512.65	3.8047	96.00
O'REILLY AUTOMOTIVE INC CMN (ORLY)	40.00	89.4200	3,576.80	85.1815	3,407.26	169.54		
OCCIDENTAL PETROLEUM CORP CMN (OXY)	261.00	76.6100	19,995.21	71.2736	18,602.42	1,392.79	2.8195	563.76
OMNICOM GROUP CMN (OMC)	100.00	49.9600	4,996.00	37.6615	3,766.15	1,229.85	2.4019	120.00
ONEOK INC CMN (OKE)	100.00	42.7500	4,275.00	37.1333	3,713.33	561.67	3.0877	132.00
ORACLE CORPORATION CMN (ORCL)	1,207.00	33.3200	40,217.24	20.4480	24,680.78	15,536.46	0.7203	289.68
OWENS-ILLINOIS INC CMN (OI)	80.00	21.2700	1,701.60	24.2031	1,936.25	(234.65)		
P & E CORPORATION CMN (PCG)	93.00	40.1800	3,736.74	41.9914	3,905.20	(168.46)	4.5296	169.26
			42.32					
PACCAR INC CMN (PCAR)	120.00	45.2100	5,425.20	37.2464	4,469.57	955.63	1.7695	96.00
PALL CORP CMN (PLL)	20.00	60.2600	1,205.20	32.6078	652.16	553.05	1.6595	20.00
PARKER-HANNIFIN CORP. CMN (PH)	40.00	85.0600	3,402.40	51.7707	2,070.83	1,331.57	1.9281	65.60
PATTERSON COMPANIES INC CMN (PDGO)	20.00	34.2300	684.60	35.0315	700.63	(16.03)	1.6360	11.20
PAYCHEX, INC. CMN (PAYX)	60.00	31.1000	1,866.00	27.9393	1,676.36	189.64	4.2444	79.20
PEABODY ENERGY CORPORATION CMN (BTU)	100.00	26.6100	2,661.00	32.1403	3,214.03	(553.03)	1.2777	34.00
PEPSICO INC CMN (PEP)	476.00	68.4300	32,572.68	59.0662	28,115.49	4,457.19	3.1419	1,023.40
			255.85					
PERRIGO COMPANY CMN (PRGO)	20.00	104.0300	2,080.60	96.0015	1,920.03	160.57	0.3461	7.20
PETSMART, INC CMN (PETM)	20.00	68.3400	1,366.80	70.8715	1,417.43	(50.63)	0.9658	13.20



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM- TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value/ Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
PFIZER INC. CMN (PFE)	2,330.00	25.0793	58,434.77	19.3378	45,057.04	13,377.73	3.8279	2,236.80
PHILIP MORRIS INTL INC CMN (PMI)	536.00	83.6400	44,831.04	53.9637	28,924.56	15,906.48	4.0650	1,822.40
			455.60					
PHILLIPS 66 CMN (PSX)	210.00	53.1000	11,151.00	20.9307	4,395.44	6,755.56	1.8832	210.00
PIONEER NATURAL RESOURCES CO CMN (PXD)	40.00	106.5900	4,263.60	57.0015	2,280.06	1,983.54	0.0751	3.20
PNC FINANCIAL SERVICES GROUP CMN (PNC)	220.00	58.3100	12,828.20	54.9577	12,090.70	737.50	2.7440	352.00
PPG INDUSTRIES INC. CMN (PPG)	40.00	135.3500	5,414.00	68.9696	2,758.79	2,655.22	1.7436	94.40
PPL CORPORATION CMN (PPL)	140.00	28.6300	4,008.20	28.9549	4,053.69	(45.49)	5.0297	201.60
			50.40					
PRAXAIR, INC CMN SERIES (PX)	100.00	109.4500	10,945.00	84.8686	8,486.86	2,458.14	2.0101	220.00
PRECISION CASTPARTS CORP. CMN (PCP)	40.00	189.4200	7,576.80	98.3449	3,933.80	3,643.00	0.0634	4.80
PRICE T ROWE GROUP INC CMN (TROW)	140.00	55.1171	9,116.39	48.3671	6,771.39	2,345.01	2.0885	190.40
PRICELINE.COM INC CMN (PCLN)	20.00	620.3900	12,407.80	204.9115	4,098.23	8,309.57		
PRINCIPAL FINANCIAL GROUP, INC CMN (PFG)	100.00	28.5200	2,852.00	26.2256	2,622.56	229.44	2.9453	84.00
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	855.00	67.8900	58,045.95	57.7479	49,374.49	8,671.46	3.3112	1,922.04
PROGRESSIVE CORPORATION (THE) CMN (PGR)	180.00	21.1000	3,798.00	19.4554	3,501.97	296.03	1.9299	73.30
PRUDENTIAL FINANCIAL INC CMN (PRU)	220.00	53.3300	11,732.60	49.8954	10,976.99	755.61	3.0002	352.00
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO (PEG)	200.00	30.6000	6,120.00	32.6580	6,531.61	(411.61)	4.6405	284.00
PULTEGROUP INC. CMN (PHM)	180.00	18.1600	3,268.80	6.9406	1,249.31	2,019.49		
QEP RESOURCES, INC. CMN (QEP)	60.00	30.2700	1,816.20	27.5150	1,650.90	165.30	0.2643	4.80
QUALCOMM INC CMN (QCOM)	540.00	61.8596	33,404.18	40.5610	21,902.93	11,501.25	1.6166	540.00
QUANTA SERVICES INC CMN (PWR)	60.00	27.2900	1,637.40	21.5057	1,290.34	347.06		
QUEST DIAGNOSTICS INCORPORATED CMN (DGX)	40.00	58.2700	2,330.80	59.0424	2,361.69	(30.89)	2.0594	48.00
R R DONNELLEY & SONS CO CMN (RRD)	60.00	8.9900	539.40	17.2823	1,036.94	(497.54)	11.5684	62.40
RALPH LAUREN CORP CMN CLASS A (RL)	20.00	149.9200	2,998.40	78.1800	1,563.60	1,434.80		
RANGE RESOURCES CORPORATION CMN (RRC)	43.00	62.8300	2,701.69	40.8989	1,758.65	943.04	0.2547	6.88
RAYTHEON CO CMN (RTN)	80.00	57.5600	4,604.80	48.3412	3,867.30	737.50	3.4745	160.00
			40.00					
RED HAT, INC. CMN (RHT)	60.00	52.9600	3,177.60	22.6115	1,356.69	1,820.91		



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
REGIONS FINANCIAL CORPORATION CMN (RF)	620.00	7.1300	4,420.60 6.20	4.8802	3,025.74	1,394.86	0.5610	24.80
REPUBLIC SERVICES INC CMN (RSG)	80.00	29.3300	2,346.40 18.80	25.6399	2,051.19	295.21	3.2049	75.20
REYNOLDS AMERICAN INC. CMN (RAI)	80.00	41.4300	3,314.40 47.20	32.9665	2,637.32	677.08	7.2411	240.00
ROBERT HALF INTL INC CMN (RHI)	50.00	31.8200	1,909.20	25.8621	1,551.72	357.48	1.8856	36.00
ROCKWELL AUTOMATION INC CMN (ROK)	50.00	83.9900	5,039.40	49.2748	2,956.49	2,082.91	2.2384	112.80
ROCKWELL COLLINS, INC. CMN (COL)	40.00	58.1700	2,326.80	53.0015	2,120.06	206.74	2.0629	48.00
ROPER INDS INC (NEW) CMN (ROP)	20.00	111.4800	2,229.60	78.1915	1,563.83	665.77	0.5920	13.20
ROSS STORES, INC CMN (ROST)	60.00	54.0900	3,245.40	22.6858	1,361.15	1,884.26	1.0353	33.60
RYDER SYSTEM INC CMN (R)	20.00	49.9300	998.60	36.8515	737.03	261.57	2.4835	24.80
SAFEWAY INC. CMN (SWY)	50.00	18.0900	1,085.40	22.5690	1,354.14	(268.74)	3.8695	42.00
SALESFORCE.COM, INC CMN (CRM)	40.00	168.1000	6,724.00	90.7665	3,630.66	3,093.34		
SANDISK CORP CMN (SNDK)	80.00	43.5000	3,480.00	16.8315	1,346.52	2,133.48		
SCANA CORP CMN (SCG)	20.00	45.6400	912.80 9.90	44.4015	888.03	24.77	4.3383	39.60
SCHLUMBERGER LTD CMN (SLB)	435.00	69.2986	30,144.89 119.63	51.2105	22,276.55	7,868.34	1.5873	478.50
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A (SNI)	20.00	57.9200	1,158.40	48.0245	960.49	197.91	0.8287	9.60
SEMPRA ENERGY CMN (SRE)	80.00	70.9400	5,675.20 48.00	51.7373	4,138.98	1,536.22	3.3831	192.00
SHERWIN-WILLIAMS CO CMN (SHW)	20.00	153.8200	3,076.40	80.5615	1,611.23	1,465.17	1.0142	31.20
SIGMA-ALDRICH CORPORATION CMN (SIAL)	40.00	73.5800	2,943.20	58.5365	2,341.46	601.74	1.0873	32.00
SIM CORPORATION CMN (SLM)	98.00	17.1300	1,678.74	5.6700	555.66	1,123.08	2.9189	49.00
SNAP-ON INC CMN (SNA)	20.00	78.9900	1,579.80	51.4315	1,028.63	551.17	1.9243	30.40



Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
SOUTHWEST AIRLINES CO CMN (LUV)	240.00	10.2400	2,457.60 2.40	8.7280	2,094.71	362.89	0.3906	9.60
SOUTHWESTERN ENERGY CO. CMN (SWN)	100.00	33.4100	3,341.00	38.9187	3,891.87	(550.87)		
SPECTRA ENERGY CORP CMN (SE)	140.00	27.3800	3,833.20	20.0308	2,804.31	1,028.89	4.4558	170.80
SPRINT NEXTEL CORPORATION CMN (S)	1,043.00	5.6700	5,913.81	3.6284	3,784.47	2,129.34		
ST JUDE MEDICAL INC CMN (STJ)	118.00	36.1400	4,264.52	46.0520	5,434.14	(1,169.62)	2.5457	108.56
STANLEY BLACK & DECKER INC CMN (SWK)	45.00	73.9700	3,328.65	55.5748	2,500.87	827.78		
STAPLES, INC. CMN (SPLS)	239.00	11.4000	2,724.60	21.0060	5,020.42	(2,295.82)	3.8596	105.16
STARBUCKS CORP. CMN (SBUX)	240.00	53.6300	12,871.20	22.3574	5,365.77	7,505.43	1.5663	201.60
STATE STREET CORPORATION (NEW) CMN (STT)	213.00	47.0100	10,013.13 51.12	41.8788	8,920.19	1,092.94	2.0421	204.48
STERICYCLE INC CMN (SRCL)	20.00	93.2800	1,865.60	82.1615	1,643.23	222.37		
STRYKER CORP CMN (SYK)	120.00	54.8200	6,578.40 31.80	57.4977	6,899.72	(321.32)	1.9336	127.20
SUNTRUST BANKS INC \$1.00 PAR CMN (STI)	120.00	28.3500	3,402.00	21.7482	2,609.78	792.22	0.7055	24.00
SYMANTEC CORP CMN (SYMC)	220.00	18.8200	4,140.40	14.9646	3,292.21	848.19		
SYSCO CORPORATION CMN (SYI)	140.00	31.6600	4,432.40	27.8284	3,895.98	536.42	3.5376	156.80
TARGET CORPORATION CMN (TGT)	190.00	59.1700	11,242.30	42.9208	8,154.95	3,087.35	2.4337	273.60
TECO ENERGY INC CMN (TE)	80.00	16.7600	1,340.80	17.4686	1,397.49	(56.69)	5.2506	70.40
TENET HEALTHCARE CORP CMN (THC)	40.00	32.4700	1,298.80	27.5488	1,101.95	196.85		
TERADATA CORPORATION CMN (TDC)	60.00	61.8900	3,713.40	30.9432	1,856.59	1,856.81		
TESORO CORPORATION CMN (TSO)	40.00	44.0500	1,762.00	19.6065	784.26	977.74	1.3621	24.00
TEXAS INSTRUMENTS INC. CMN (TXN)	380.00	30.8900	11,738.20	24.5945	9,345.92	2,392.28	2.7193	319.20
TEXTRON INC.DEL. CMN (TXT)	100.00	24.7900	2,479.00 2.00	15.5665	1,556.65	922.35	0.3227	8.00
THE BANK OF NY MELLON CORP CMN (BK)	560.00	25.7000	14,392.00	22.9706	12,863.54	1,528.47	2.0233	291.20
THE GOODYEAR TIRE & RUBBER CO. CMN (GT)	80.00	13.8100	1,104.80	15.9115	1,272.92	(168.12)		
THE HERSHEY COMPANY CMN (HSY)	20.00	72.2200	1,444.40	71.6715	1,433.43	10.97	2.3262	33.60
THE MOSAIC COMPANY CMN (MOS)	100.00	56.6300	5,663.00	55.9139	5,591.39	71.61		
THE SOUTHERN CO. CMN (SO)	240.00	42.8100	10,274.40	40.0903	9,621.68	652.72	4.5784	470.40

US DYNAMIC CORE TAX-EXEMPT
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
THE TRAVELERS COMPANIES, INC. CMN (TRV)	143.00	71.8200	10,270.26	56.1498	8,029.42	2,240.84	2.5620	263.12
THE WILLIAMS COMPANIES, INC. CMN (WMB)	180.00	32.7400	5,893.20	14.0490	2,528.82	3,364.39	3.9707	234.00
THERMO FISHER SCIENTIFIC INC CMN (TMO)	130.00	63.7800	8,291.40	49.3708	6,418.20	1,873.20	0.9407	78.00
			19.50					
TIFFANY & CO CMN (TIF)	40.00	57.3400	2,293.60	41.4536	1,658.14	635.46	2.2323	51.20
			12.80					
TIME WARNER CABLE INC CMN (TWC)	100.00	97.1900	9,719.00	49.9433	4,994.33	4,724.67	2.3048	224.00
TIME WARNER INC. CMN (TWX)	311.00	47.8300	14,875.13	27.6212	8,590.18	6,284.95	2.1744	323.44
TJX COMPANIES INC (NEW) CMN (TJX)	212.00	42.4500	8,999.40	17.7122	3,754.99	5,244.41	1.0836	97.52
TRIPADVISOR, INC. CMN (TRIP)	20.00	41.9200	838.40	22.5713	451.43	386.97		
TYSON FOODS INC CL-A CMN CLASS A (TSN)	80.00	19.4000	1,552.00	16.9765	1,358.12	193.88	1.0309	16.00
U.S. BANCORP CMN (USB)	780.00	31.9400	24,913.20	25.6430	20,001.55	4,911.65	2.4421	608.40
			152.10					
UNION PACIFIC CORP. CMN (UNP)	140.00	125.7200	17,600.80	59.8296	8,376.15	9,224.65	2.1954	386.40
			96.60					
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK (UPS)	220.00	73.7300	16,220.60	54.3508	11,957.18	4,263.42	3.0924	501.60
UNITED STATES STEEL CORP CMN (X)	40.00	23.8500	954.00	24.0415	961.66	(7.66)	0.8386	8.00
UNITED TECHNOLOGIES CORP CMN (UTX)	280.00	82.0100	22,962.80	60.4829	16,935.20	6,027.60	2.6094	599.20
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	320.00	54.2400	17,356.80	39.7864	12,731.64	4,625.16	1.5671	272.00
UNUM GROUP CMN (UNM)	100.00	20.8200	2,082.00	23.1575	2,315.75	(233.75)	2.4976	52.00
URBAN OUTFITTERS INC CMN (URBN)	20.00	39.3600	787.20	37.3815	747.63	39.57		
VALERO ENERGY CORPORATION CMN (VLO)	180.00	34.1200	6,141.60	18.8859	3,399.46	2,742.14	2.0516	126.00
VARIAN MEDICAL SYSTEMS INC CMN (VAR)	20.00	70.2400	1,404.80	65.0660	1,301.32	103.48		
VERISIGN INC CMN (VRSN)	20.00	38.8200	776.40	18.1349	362.70	413.70		
VERIZON COMMUNICATIONS INC. CMN (VZ)	880.00	43.2700	38,077.60	31.4897	27,710.95	10,366.65	4.7608	1,812.80

Statement Detail

US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
VF CORP CMN (VFC)	20.00	150.9700	3,019.40	74.3015	1,486.03	1,533.37	2.3051	69.60
VIACOM INC CMN CLASS B (VIAB)	155.00	52.7400	8,174.70	31.5135	4,884.59	3,290.11	2.0857	170.50
VISA INC. CMN CLASS A (V)	160.00	151.5800	24,252.80	84.1068	13,457.09	10,795.71	0.8708	211.20
VULCAN MATERIALS CO CMN (VMC)	40.00	52.0500	2,082.00	47.9134	1,916.54	165.47	0.0768	1.60
W.W. GRAINGER INCORPORATED CMN (GWW)	20.00	202.3700	4,047.40	133.3415	2,666.83	1,380.57	1.5813	64.00
WAL MART STORES INC CMN (WMT)	523.00	68.2300	35,684.29	51.7863	27,084.24	8,600.05	2.3304	831.57
WALGREEN CO. CMN (WAG)	260.00	37.0100	9,622.60	38.9284	10,121.38	(498.78)	2.9722	286.00
WALT DISNEY COMPANY (THE) CMN (DIS)	560.00	49.7900	27,882.40	30.6170	17,145.52	10,736.88	1.5063	420.00
WASTE MANAGEMENT INC CMN (WM)	141.00	33.7400	4,757.34	28.5000	4,018.50	738.84	4.2087	200.22
WATERS CORPORATION COMMON STOCK (WAT)	20.00	87.1200	1,742.40	82.1160	1,642.32	100.08		
WATSON PHARMACEUTICALS INC CMN (WPI)	40.00	86.0000	3,440.00	49.8315	1,993.26	1,446.74		
WELLPOINT, INC. CMN (WLP)	101.00	60.9200	6,152.92	66.9700	6,763.97	(611.05)	1.8877	116.15
WELLS FARGO & CO (NEW) CMN (WFC)	2,020.00	34.1800	69,043.60	26.7742	54,083.86	14,959.74	2.5746	1,777.60
WESTERN DIGITAL CORPORATION CMN (WDC)	60.00	42.4900	2,549.40	30.8941	1,853.65	695.75	2.3535	60.00
WESTERN UNION COMPANY (THE) CMN (WU)	162.00	13.6100	2,204.82	16.7100	2,707.02	(502.20)	3.6738	81.00
WHIRLPOOL CORP. CMN (WHR)	20.00	101.7500	2,035.00	62.3315	1,246.63	788.37	1.9656	40.00
WHOLE FOODS MARKET INC CMN (WFM)	60.00	91.1600	5,469.60	41.3412	2,480.47	2,989.13	0.8776	48.00
WINDSTREAM CORPORATION CMN (WIN)	100.00	8.2800	828.00	9.9462	994.62	(166.62)	12.0773	100.00
			25.00					
WISCONSIN ENERGY CORP(HLDG CO) CMN (WEC)	20.00	36.8500	737.00	32.0115	640.23	96.77	3.6906	27.20
WPX ENERGY, INC. CMN (WPX)	46.00	14.8800	684.48	9.6398	443.43	241.05		
WYNDHAM WORLDWIDE CORP. CMN (WYN)	40.00	53.2100	2,128.40	14.4970	579.88	1,548.52	1.7290	36.80
WYNN RESORTS, LIMITED CMN (WYNN)	20.00	112.4900	2,249.80	52.5815	1,051.63	1,198.17	1.7779	40.00
XCEL ENERGY INC CMN (XEL)	80.00	26.7100	2,136.80	26.2165	2,097.32	39.48	4.0434	86.40
			21.60					
XEROX CORPORATION CMN (XRX)	456.00	6.8200	3,109.92	6.7352	3,071.24	38.68	2.4927	77.52
			19.38					
XILINX INCORPORATED CMN (XLNX)	40.00	35.8610	1,434.44	28.0015	1,120.06	314.38	2.4539	35.20
XYLEM INC. CMN (XYL)	60.00	27.1000	1,626.00	28.3923	1,703.54	(77.54)	1.4937	24.29
YAHOO INC CMN (YHOO)	320.00	19.9000	6,368.00	14.1924	4,541.57	1,826.43		



Statement Detail

US DYNAMIC CORE TAX-EXEMPT

Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
YUM BRANDS, INC. CMN (YUM)	140.00	66.4000	9,296.00	38.5712	5,399.97	3,896.03	2.0181	187.60
ZIMMER HLDGS INC CMN (ZMH)	60.00	66.6600	3,999.60	55.5679	3,334.07	665.53	1.0801	43.20
			10.80					
ZIONS BANCORP CMN (ZION)	80.00	21.4000	1,712.00	18.3649	1,469.19	242.81	0.1869	3.20
THE HOME DEPOT, INC. CMN (HD)	474.00	61.8500	29,316.90	28.5718	13,543.05	15,773.85	1.8755	549.84
APARTMENT INVT & MGMT CO CL-A CMN CLASS A (AIV)	40.00	27.0600	1,082.40	24.0415	961.66	120.74	2.9564	32.00
AVALONBAY COMMUNITIES INC CMN (AVB)	40.00	135.5900	5,423.60	117.4965	4,699.86	723.74	2.8616	155.20
			38.80					
BOSTON PROPERTIES INC COMMON STOCK (BXP)	60.00	105.8100	6,348.60	72.3895	4,343.37	2,005.23	2.4572	156.00
			39.00					
EQUITY RESIDENTIAL CMN (EQR)	120.00	56.6700	6,800.40	46.6080	5,592.96	1,207.44	5.4173	368.40
			92.10					
HCP, INC. CMN (HCP)	160.00	45.1600	7,225.60	36.8522	5,896.35	1,329.25	4.4287	320.00
HEALTH CARE REIT INC (DEL) CMN (HCN)	100.00	61.2900	6,129.00	54.9555	5,495.55	633.45	4.8295	296.00
PLUM CREEK TIMBER COMPANY INC CMN (PCL)	20.00	44.3700	887.40	37.0215	740.43	146.97	3.7863	33.60
PROLOGIS INC CMN (PLD)	213.00	36.4900	7,772.37	28.5654	6,084.42	1,687.95	3.0693	238.56
VENTAS, INC. CMN (VTR)	100.00	64.7200	6,472.00	50.6805	5,068.05	1,403.95	3.8319	248.00
VORNADO REALTY TRUST CMN (VNO)	80.00	80.0800	6,406.40	74.0027	5,920.22	486.18	3.4466	220.80
WEYERHAEUSER COMPANY CMN (WY)	204.00	27.8200	5,675.28	18.0962	3,691.62	1,983.66	2.4443	138.72
WTS/KINDER MORGAN, INC. EXP 05/25/2017 (KMW/S)	153.00	3.7800	578.34	1.9050	291.46	286.88		
HOTEL & RESORTS INC CMN (HST)	326.00	15.6700	5,108.42	12.7973	4,171.92	936.50	2.2974	117.36
KIMCO REALTY CORPORATION CMN (KIM)	140.00	19.3200	2,704.80	11.8482	1,658.75	1,046.05	4.3478	117.60
			29.40					
PUBLIC STORAGE CMN (PSA)	60.00	144.9500	8,697.60	133.3415	8,000.49	697.11	3.0353	264.00
SIMON PROPERTY GROUP INC CMN (SPG)	121.00	158.0900	19,128.89	108.5885	13,139.21	5,989.68	2.7832	532.40
STARWOOD HOTELS & RESORTS CMN (HOT)	80.00	57.3600	4,588.80	34.9037	2,792.29	1,796.51	2.1792	100.00



US DYNAMIC CORE TAX-EXEMPT Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT								
ACCENTURE PLC CMN (ACN)	200.00	66.5000	13,300.00	57.8944	11,578.88	1,721.12	2.4361	324.00
ACE LIMITED CMN (ACE)	140.00	79.8000	11,172.00	68.2764	9,558.70	1,613.30	2.4561	274.40
AON PLC CMN (AON)	120.00	55.6100	6,673.20	49.8919	5,987.03	686.17		
COVIDEN PUBLIC LIMITED COMPAN CMN (COV)	160.00	57.7400	9,238.40	50.8615	8,137.84	1,100.56		
EATON CORP PLC CMN (ETN)	130.00	54.1800	7,043.40	51.9056	6,747.73	295.67		
ENSCO PLC CMN CLASS A (ESV)	60.00	59.2800	3,556.80	54.4277	3,265.66	291.14		
INGERSOLL-RAND PLC CMN (IR)	80.00	47.9600	3,836.80	42.1667	3,373.34	463.46	1.7515	67.20
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A (LYB)	120.00	57.0900	6,850.80	52.3350	6,280.20	570.60	2.8026	192.00
NOBLE CORPORATION (CH) CMN (NE)	60.00	34.8200	2,089.20	40.8979	2,453.87	(364.67)	1.5565	32.52
PENTAIR LTD CMN (PNR)	58.00	49.1500	2,850.70	33.8783	1,964.94	885.76	1.7904	51.04
SEAGATE TECHNOLOGY PLC CMN (STX)	100.00	30.4200	3,042.00	27.5165	2,751.65	290.35		
TE CONNECTIVITY LTD CMN (TEL)	160.00	37.1200	5,939.20	34.8598	5,577.57	361.63		
TYCO INTERNATIONAL LTD CMN (TYC)	120.00	29.2500	3,510.00	18.5393	2,224.72	1,285.28	2.0513	72.00
XL GROUP PLC CMN (XL)	100.00	25.0600	2,506.00	19.0916	1,909.16	596.85		
TOTAL GSAM TACS DYNAMIC CORE (S&P 500) TAX EXEMPT			4,081,962.20 4,095.78		3,058,213.30	1,023,749.05	2.5854	89,909.22
TOTAL PORTFOLIO								
			Market Value 4,086,057.98	Adjusted Cost / * Original Cost 3,058,213.30	Unrealized Gain (Loss) 1,023,749.05	Estimated Annual Income 89,909.22		

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

**FIXED INCOME ADVISORY**
Holdings

Period Ended December 31, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

CASH	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U S DOLLAR	11,623.69	1.0000	11,623.69		11,623.69			

FIXED INCOME

INVESTMENT GRADE FIXED INCOME	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
BARCLAYS US AGGREGATE FLOAT ADJUSTED INDEX FUND (VANGUARD)								
VANGUARD TOTAL BOND MARKET ETF Not Rated	19,610.00	84.0300	1,647,828.30	83.7617	1,642,566.90	5,261.40		43,940.13
TOTAL PORTFOLIO			Market Value 1,659,451.99		Adjusted Cost / * Original Cost 1,654,190.59	Unrealized Gain (Loss) 5,261.40		Estimated Annual Income 43,940.13

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Statement Detail
DF DENT: ACG
Holdings

Period Ended December 31, 2012

PUBLIC EQUITY

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DF DENT ALL CAP GROWTH								
U.S DOLLAR	53.28	1.0000	53.28		53.28			
GS FINANCIAL SQUARE FEDERAL FUND-PREMIER SHARES (GFPXX)	48,266.240	1.0000	48,266.24	1.0000	48,266.24			
3 D SYSTEMS CORP (NEW) CMN (DDD)	356.00	53.3500	18,992.60	18.0229	6,416.16	12,576.44		
ADTRAN INC CMN (ADTN)	515.00	19.5400	10,063.10	35.7179	18,394.69	(8,331.59)	1.8424	185.40
AMERICAN PUBLIC EDUCATION INC. CMN (APEI)	265.00	36.1200	9,571.80	32.5354	8,621.87	949.93		
AMERICAN TOWER CORPORATION CMN (AMT)	222.00	77.2700	17,153.94	41.6493	9,246.15	7,907.79	1.1906	204.24
ANSYS INC CMN (ANSS)	580.00	67.3400	39,057.20	39.9558	23,174.36	15,882.84		
APACHE CORP CMN (APA)	95.00	78.5000	7,457.50	97.6518	9,276.92	(1,819.42)	0.8662	64.60
CELGENE CORPORATION CMN (CELG)	186.00	78.4700	14,595.42	59.8705	11,135.91	3,459.51		
CLEAN HARBORS INC CMN (CLH)	278.00	55.0100	15,292.78	51.8557	14,415.88	876.90		
CONCHO RESOURCES INC. CMN (CXO)	123.00	80.5600	9,908.88	82.6792	10,169.54	(260.66)		
CONCUR TECHNOLOGIES INC CMN (CNOR)	276.00	67.5200	18,635.52	39.3377	10,857.20	7,778.32		
COSTAR GROUP INC CMN (CSGP)	146.00	89.3700	13,048.02	57.1590	8,345.21	4,702.81		
DEALERTRACK TECHNOLOGIES, INC. CMN (TRAK)	628.00	28.7200	18,036.16	19.0193	11,944.13	6,092.03		
ECOLAB INC CMN (ECL)	314.00	71.9000	22,576.60	49.4623	15,531.16	7,045.44	1.2796	288.88
EXPEDITORS INTL WASH INC CMN (EXPD)	787.00	39.5500	31,125.85	36.9713	29,096.37	2,029.48	1.4159	440.72
FASTENAL CO CMN (FAST)	994.00	46.6500	46,370.10	20.4750	20,352.18	26,017.93	1.8006	834.96
GARDER DENVER INC CMN (GDI)	119.00	68.5000	8,151.50	59.1193	7,035.20	1,116.30	0.2920	23.80
HEALTHCARE SVCS GROUP INC CMN (HCSG)	778.00	23.2300	18,072.94	14.1647	11,020.12	7,052.82	2.8412	513.48
IDEXX LABORATORIES CMN (IDXX)	349.00	92.8000	32,387.20	54.4911	19,017.39	13,369.81		
II-VI INC CMN (IIVI)	930.00	18.2300	16,953.90	17.1291	15,930.04	1,023.86		
INNERWORKINGS INC CMN (INWK)	626.00	13.7800	8,626.28	12.6568	7,923.18	703.10		
JACOBS ENGINEERING GRP CMN (JEC)	512.00	42.5700	21,795.84	42.8699	21,949.40	(153.56)		
K12 INC CMN (LRN)	416.00	20.4400	8,503.04	21.9706	9,139.79	(636.75)		



Statement Detail
DF DENT: ACG
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DF DENT ALL CAP GROWTH								
LKO CORPORATION CMN (LKO)	946.00	21.1000	19,960.60	12.4115	11,741.29	8,219.31		
MARKEL CORPORATION CMN (MKL)	59.00	433.4200	25,571.78	341.1453	20,127.57	5,444.21		
MONSANTO COMPANY CMN (MON)	97.00	94.6500	9,181.05	65.0844	6,313.19	2,867.86	1.5848	145.50
NIC INC CMN (EGOV)	665.00	16.3400	10,866.10	12.4564	8,283.51	2,582.59		
POLYPORE INTERNATIONAL, INC. CMN (PPO)	78.00	46.5000	3,627.00	38.1674	2,977.06	649.94		
PRICE T ROWE GROUP INC CMN (TROW)	411.00	65.1171	26,763.13	46.8914	19,272.36	7,490.77	2.0885	558.96
QUALCOMM INC CMN (QCOM)	621.00	61.8596	38,414.81	43.6827	27,126.98	11,287.83	1.6166	621.00
RESMED INC. CMN (RMD)	542.00	41.5700	22,530.94	25.5515	13,848.90	8,682.04	1.6358	368.56
ROPER INDS INC (NEW) CMN (ROP)	198.00	111.4800	22,073.04	51.4366	10,184.45	11,888.59	0.5920	130.68
SCHLUMBERGER LTD CMN (SLB)	378.00	69.2986	26,194.87	54.6299	20,650.11	5,544.76	1.5873	415.80
			103.95					
SEI INVESTMENTS CO CMN (SEIC)	932.00	23.3400	21,752.88	19.1324	17,831.41	3,921.47	1.3710	298.24
SOUTHWESTERN ENERGY CO. CMN (SWN)	368.00	33.4100	12,294.88	33.9880	12,507.58	(212.70)		
STERICYCLE INC CMN (SRCL)	181.00	93.2800	16,883.68	67.8815	12,286.56	4,597.12		
TRIMBLE NAVIGATION LTD CMN (TRMB)	626.00	59.7800	37,422.28	28.4571	17,814.12	19,608.16		
TYLER TECHNOLOGIES INC CMN (TYL)	216.00	48.4400	10,463.04	43.0621	9,301.41	1,161.63		
VISA INC CMN CLASS A (V)	222.00	151.5800	33,650.76	72.4491	16,083.70	17,567.06	0.8708	293.04
CORE LABORATORIES N.V. CMN (CLB)	117.00	109.3100	12,789.27	53.3884	6,246.44	6,542.83	1.0246	131.04
POTASH CORP OF SASKATCHEWAN INC (POT)	419.00	40.6900	17,049.11	41.7110	17,476.90	(427.79)	2.0644	351.96
TOTAL DF DENT ALL CAP GROWTH			822,184.91		597,385.91	224,799.01	1.5001	5,870.86
			103.95					
TOTAL PORTFOLIO								
		Market Value	822,288.86	Adjusted Cost / *	Unrealized	Estimated		
				Original Cost	Gain (Loss)	Annual Income		
				597,385.91	224,799.01	5,870.86		

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Statement Detail

ADVISORY RESEARCH: SCV Holdings

Period Ended December 31, 2012

PUBLIC EQUITY

US EQUITY

ADVISORY RESEARCH SMALL CAP VALUE									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income	
U S DOLLAR	(1,375.48)	1.0000	(1,375.48)		(1,375.48)				
GS FINANCIAL SQUARE FEDERAL FUND-PREMIER SHARES (GFPXX)	14,652.420	1.0000	14,652.42	1.0000	14,652.42				
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
ALEXANDER & BALDWIN, INC. CMN (ALEX)	535.00	29.3700	15,712.95	28.2919	15,136.18	576.77			
AMERICAN RAILCAR INDUSTRIES, I CMN (ARII)	645.00	31.7300	20,465.85	12.3203	7,946.59	12,519.26	3.1516	645.00	
ANALOGIC CORP (NEW) CMN (ALOG)	185.00	74.3000	13,745.50	44.8837	8,303.48	5,442.02	0.5384	74.00	
ANDERSONS INC CMN (ANDE)	301.00	42.9000	12,912.90	38.1080	11,470.51	1,442.39	1.4918	192.64	
			48.16						
ASSOCIATED BANC CORP CMN (ASBC)	245.00	13.1200	3,214.40	12.9549	3,173.94	40.46	2.4390	78.40	
ATLAS AIR WORLDWIDE HOLDINGS CMN (AAWW)	300.00	44.3200	13,296.00	44.1808	13,254.23	41.77			
AVNET INC. CMN (AVT)	520.00	30.6100	15,917.20	25.7232	13,376.05	2,541.15			
BANKUNITED INC CMN (BKU)	510.00	24.4400	12,464.40	23.8058	12,140.95	323.45	3.4370	428.40	
CARRIZO OIL & GAS INC CMN (CRZO)	720.00	20.9200	15,062.40	20.7771	14,959.48	102.92			
CASEY'S GENERAL STORES,INC CMN (CASY)	390.00	53.1000	20,709.00	40.4329	15,768.85	4,940.15	1.2429	257.40	
CHICO'S FAS INC CMN (CHS)	665.00	18.4600	12,275.90	10.8772	7,233.34	5,042.56	1.1376	139.65	
CORE MARK HLDG CO INC CMN (CORE)	370.00	47.3500	17,519.50	34.2726	12,680.88	4,838.62	1.6051	281.20	
DELTAIC TIMBER CORP CMN (DEL)	360.00	70.6200	25,423.20	41.2996	14,867.85	10,555.35	0.4248	108.00	
ENCORE CAPITAL GROUP INC CMN (ECPG)	170.00	30.6200	5,205.40	28.9777	4,926.21	279.19			
ENCORE WIRE CORP CMN (WIRE)	550.00	30.3100	16,670.50	18.4913	10,170.22	6,500.28	0.2639	44.00	
ENSTAR GROUP LTD CMN (ESGR)	130.00	111.9800	14,557.40	73.0873	9,501.35	5,056.05			
FOOT LOCKER, INC. CMN (FL)	585.00	32.1200	18,790.20	19.9317	11,660.07	7,130.13	2.2416	421.20	
GATX CORPORATION CMN (GMT)	305.00	43.3000	13,206.50	27.8854	8,505.06	4,701.44	2.7714	366.00	
GLATFELTER CMN (GLT)	1,080.00	17.4800	18,878.40	16.2935	17,596.94	1,281.46	2.0595	388.80	
HEALTHCARE SVCS GROUP INC CMN (HCSG)	802.00	23.2300	18,630.46	14.5905	11,701.59	6,928.87	2.8412	529.32	
INTREPID POTASH, INC. CMN (IPI)	825.00	21.2900	17,564.25	22.5036	18,565.46	(1,001.21)			



Statement Detail

ADVISORY RESEARCH: SCV

Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

US EQUITY

ADVISORY RESEARCH SMALL CAP VALUE

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
INVESTORS BANCORP, INC. CMN (ISBC)	1,005.00	17.7800	17,868.90	12.5564	12,619.18	5,249.72	1.1249	201.00
JEFFERIES GROUP INC (NEW) CMN (JEF)	375.00	18.5700	6,963.75	17.2633	6,473.74	490.01	1.6155	112.50
KAISER ALUMINUM CORPORATION CMN (KALU)	315.00	61.6900	19,432.35	39.9415	12,581.57	6,850.78	1.6210	315.00
LEUCADIA NATIONAL CORP CMN (LUK)	425.00	23.7900	10,110.75	19.8135	8,420.74	1,690.01	1.0509	106.25
M.D.C. HOLDINGS, INC (DELAWARE) CMN (MDC)	478.00	36.7600	17,571.28	28.6249	13,682.68	3,888.60	2.7203	478.00
MARCUS CORP CMN (MCS)	1,015.00	12.4700	12,657.05	9.9984	10,148.38	2,508.67	2.7265	345.10
MATERION CORP CMN (MTRN)	525.00	25.7800	13,534.50	27.6813	14,532.68	(998.18)	1.1637	157.50
MENS WEARHOUSE INC (THE) CMN (MW)	505.00	31.1600	15,735.80	18.6384	9,412.39	6,323.41	2.3107	363.60
MOLEX INC CLASS-A CMN CLASS A (MDXA)	655.00	22.3200	14,619.60	15.9393	10,440.25	4,179.35	3.9427	576.40
NAVIGATORS GROUP INC CMN (NAVG)	230.00	51.0700	11,746.10	45.3660	10,434.19	1,311.91		
ONEBEACON INSURANCE GROUP LTD CMN (OB)	855.00	13.9000	11,884.50	15.4246	13,188.04	(1,303.54)	6.0432	718.20
PLEXUS CORP CMN (PLXS)	335.00	25.8000	8,643.00	30.7027	10,285.41	(1,642.41)		
RAYMOND JAMES FINANCIAL INC CMN (RJF)	520.00	38.5300	20,035.60	25.1739	13,090.44	6,945.16	1.4534	291.20
			72.80					
RESOLUTIVE ENERGY CORPORATION CMN (REN)	1,103.00	8.1300	8,967.39	11.5669	12,758.32	(3,790.93)		
SCANSOURCE INC CMN (SCSC)	105.00	31.7700	3,335.85	31.2136	3,277.43	58.42		
SCHNITZER STEEL INDUSTRIES, INC CLASS A (SCHN)	315.00	30.3300	9,553.95	41.6416	13,117.11	(3,563.16)	2.4728	236.25
STAGE STORES INC CMN (SSI)	495.00	24.7800	12,266.10	16.7291	8,280.92	3,985.18	1.6142	198.00
SYMETRA FINANCIAL CORPORATION CMN (SYA)	1,530.00	12.9800	19,859.40	11.3188	17,317.83	2,541.57	2.1572	428.40
TELETECH HOLDINGS INC CMN (TTEC)	770.00	17.8000	13,706.00	15.9060	12,247.59	1,458.41		
TITAN MACHINERY INC. CMN (TTTN)	285.00	24.7000	7,039.50	22.2931	6,353.53	685.97		
TRINITY INDUSTRIES INC (DEL) CMN (TRN)	685.00	35.8200	24,536.70	19.6243	13,442.66	11,094.04	1.2284	301.40
VAIL RESORTS, INC. CMN (MTN)	435.00	54.0900	23,529.15	34.5311	15,021.03	8,508.12	1.3866	326.25
VIAD CORP CMN (VVI)	265.00	27.1600	7,197.40	25.8627	6,853.62	343.78	1.4728	106.00
TOTAL ADVISORY RESEARCH SMALL CAP VALUE			646,293.87 120.96		510,195.90	136,097.97	1.9108	9,215.06
TOTAL PORTFOLIO			Market Value 646,414.83	Adjusted Cost / * Original Cost 510,195.90	Unrealized Gain (Loss) 136,097.97	Estimated Annual Income 9,215.06		

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Statement Detail

EAGLE: DYNAMIC EQUITY Holdings

Period Ended December 31, 2012

PUBLIC EQUITY

US EQUITY

EAGLE DYNAMIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U.S. DOLLAR	403.80	1.0000	403.80		403.80			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)**	33,108.12	1.0000	33,108.12	1.0000	33,108.12		0.1352	44.77
3M COMPANY CMN (MMM)	225.00	92.8500	20,891.25	87.5940	19,708.65	1,182.60	2.5417	531.00
ALTERA CORP CMN (ALTR)	675.00	34.3900	23,213.25	38.0995	25,717.17	(2,503.92)	1.1631	270.00
APACHE CORP. CMN (APA)	285.00	78.5000	22,372.50	103.1550	29,399.18	(7,026.68)	0.8662	193.80
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	525.00	89.7000	47,092.50	80.8517	42,447.14	4,645.36		
COCA-COLA COMPANY (THE) CMN (KO)	1,050.00	36.2500	38,062.50	34.3350	36,051.75	2,010.75	2.8138	1,071.00
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	1,000.00	35.9200	35,920.00	25.8592	25,859.20	10,060.80	1.8096	650.00
			162.50					
ECOLAB INC CMN (ECL)	475.00	71.9000	34,152.50	61.1370	29,040.08	5,112.42	1.2796	437.00
FIDELITY NATL INFO SVCS INC CMN (FIS)	500.00	34.8100	17,405.00	30.9243	15,462.15	1,942.85	2.2982	400.00
GOOGLE, INC CMN CLASS A (GOOG)	40.00	707.3800	28,295.20	600.2265	24,009.06	4,286.14		
LIBERTY GLOBAL, INC. CMN CLASS C (LBTYK)	615.00	58.7500	36,131.25	46.8898	28,836.61	7,294.64		
LOEWS CORPORATION CMN (L)	675.00	40.7500	27,506.25	37.9171	25,594.04	1,912.21	0.6135	168.75
MC DONALDS CORP CMN (MCD)	75.00	88.2100	6,615.75	99.2500	7,443.75	(828.00)	3.4917	231.00
MICROSOFT CORPORATION CMN (MSFT)	1,175.00	26.7097	31,383.90	30.0950	35,361.63	(3,977.73)	3.4444	1,081.00
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	875.00	25.4532	22,271.55	25.0840	21,948.50	323.05		
MORGAN STANLEY CMN (MS)	1,025.00	19.1200	19,598.00	14.5765	14,940.91	4,657.09	1.0460	205.00
NEWS CORPORATION CMN CLASS A (NWSA)	1,300.00	25.5100	33,163.00	19.0350	24,745.50	8,417.50	0.6664	221.00
NOBLE ENERGY INC CMN (NBL)	425.00	101.7400	43,239.50	95.8398	40,731.92	2,507.58	0.9829	425.00
ORACLE CORPORATION CMN (ORCL)	1,000.00	33.3200	33,320.00	28.5946	28,594.60	4,725.40	0.7203	240.00
PEPSICO INC CMN (PEP)	400.00	68.4300	27,372.00	63.3500	25,340.00	2,032.00	3.1419	860.00
			215.00					
PRAXAIR, INC CMN SERIES (PX)	250.00	109.4500	27,362.50	106.5347	26,633.68	728.82	2.0101	550.00
THERMO FISHER SCIENTIFIC INC CMN (TMO)	275.00	63.7800	17,539.50	55.4900	15,259.75	2,279.75	0.9407	165.00
			41.25					

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.
Not a Deposit. Not FDIC Insured. May Lose Value. (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC



Statement Detail
EAGLE: DYNAMIC EQUITY
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EAGLE: DYNAMIC EQUITY								
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	475.00	54.2400	25,764.00	54.2289	25,758.73	5.27	1.5671	403.75
W R BERKLEY CORPORATION CMN (WRB)	400.00	37.7400	15,096.00	36.1700	14,468.00	628.00	0.9539	144.00
WAL MART STORES INC CMN (WMT)	505.00	68.2300	34,456.15	56.8962	28,732.60	5,723.55	2.3304	802.95
AON PLC CMN (AON)	750.00	55.6100	41,707.50	49.0800	36,810.00	4,897.50		
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	375.00	65.1120	24,417.00	58.9000	22,087.50	2,329.50	2.7213	664.47
TOTAL EAGLE DYNAMIC EQUITY			767,860.47 418.75		704,494.02	63,366.45	1.6487	9,759.49
TOTAL PORTFOLIO								
			Market Value		Adjusted Cost /⁶ Original Cost	Unrealized Gain (Loss)		Estimated Annual Income
			768,279.22		704,494.02	63,366.45		9,759.49

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GWS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.



Statement Detail

GS: GOVERNMENT/CORPORATE FI Holdings

Period Ended December 31, 2012

FIXED INCOME

INVESTMENT GRADE FIXED INCOME

GS GOVERNMENT/CORPORATE FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	23,803.51	1.0000	23,803.51	1.0000	23,803.51		0.1339	31.87
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
CITIGROUP INC. MTN 5.5% 10/15/2014 SR LIEN S&P A- /Moody's Baa2	100,000.00	107.2840	107,284.00 1,161.11	107.2700	107,270.01	13.99 (825.00)	1.3701	5,500.00
AMGEN INC. 1.875% 11/15/2014 SR LIEN M-W+25.00BP S&P A+ /Moody's Baa1	100,000.00	102.2670	102,267.00 239.58	101.1996	101,199.65	1,067.35 705.00	1.2250	1,875.00
COMCAST CORPORATION 5.9% 03/15/2016 SR LIEN M- W+20.00BP S&P BBB+ /Moody's Baa1	100,000.00	114.8930	114,893.00 1,737.22	113.2365	113,236.45	1,656.55 (373.00)	1.6421	5,900.00
DIAGEO CAPITAL PLC 1.5% 05/11/2017 SR LIEN M- W+15.00BP S&P A- /Moody's A3	100,000.00	101.4140	101,414.00 208.33	100.3243	100,324.26	1,089.74 1,049.00	1.4231	1,500.00
CATERPILLAR INC. 1.5% 06/26/2017 SR LIEN M-W+12.50BP S&P A /Moody's A2	100,000.00	101.2790	101,279.00 20.83	100.0865	100,086.52	1,192.48 1,183.00	1.4800	1,500.00
WELLPPOINT, INC. 1.875% 01/15/2018 SR LIEN M-W+20.00BP S&P A- /Moody's Baa2	100,000.00	101.2420	101,242.00 578.13	100.8862	100,886.19	355.81 320.00	1.6900	1,875.00
CIGNA CORPORATION 5.125% 06/15/2020 SR LIEN M- W+25.00BP S&P BBB /Moody's Baa2	100,000.00	114.1200	114,120.00 227.78	116.2847	116,284.71	(2,164.71) (2,565.00)	2.6990	5,125.00
OMNICO GROUP INC. 4.45% 08/15/2020 M-W+25.00BP S&P BBB+ /Moody's Baa1	100,000.00	111.2740	111,274.00 1,681.11	112.1390	112,138.96	(864.96) (1,182.00)	2.6790	4,450.00
HEWLETT-PACKARD CO 4.65% 12/09/2021 SR LIEN M- W+40.00BP S&P BBB+ /Moody's Baa1	100,000.00	100.3890	100,389.00 284.17	103.7553	103,755.27	(3,366.27) (3,557.00)	4.1430	4,650.00
BLACKROCK, INC. 3.375% 06/01/2022 SR LIEN M- W+25.00BP S&P A+ /Moody's A1	100,000.00	106.2080	106,208.00 281.25	101.9362	101,936.23	4,271.77 4,185.00	3.1359	3,375.00
WALGREEN CO. 3.1% 09/15/2022 SR LIEN M-W+22.00BP S&P BBB /Moody's Baa1	100,000.00	100.8670	100,867.00 930.00	101.9944	101,994.40	(1,127.40) (1,167.00)	2.8631	3,100.00

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit! Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail
GS: GOVERNMENT/CORPORATE FI
Holdings (Continued)

Period Ended December 31, 2012

FIXED INCOME (Continued)

INVESTMENT GRADE FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
GS: GOVERNMENT/CORPORATE FIXED INCOME								
KFW 1.25% 10/26/2015 A0 S&P AAA /Moody's Aaa	100,000.00	101.9520	101,952.00	102.1262	102,126.24	(174.24)	0.4899	1,250.00
			225.69	102.21	102,211.00	(259.00)		
FEDERAL HOME LOAN BANK SYSTEM S&P AA+ /Moody's Aaa	100,000.00	100.3770	100,377.00	100.0969	100,096.90	280.10	0.4662	500.00
			56.94	100.10	100,103.00	274.00		
FHLB 5.0% 12/21/2015 JD SER VB-2015 SR LIEN S&P AA+ /Moody's Aaa	100,000.00	113.5430	113,543.00	112.7790	112,778.97	764.03	0.6521	5,000.00
			138.89	115.17	115,174.00	(1,631.00)		
FHLB 4.875% 05/17/2017 MN S&P AA+ /Moody's Aaa	100,000.00	117.8440	117,844.00	117.7625	117,762.46	81.54	0.7441	4,875.00
			595.83	118.45	118,447.00	(603.00)		
FHLB 1.0% 06/21/2017 JD S&P AA+	100,000.00	101.1410	101,141.00	100.7976	100,797.62	343.38	0.8180	1,000.00
			27.78	100.88	100,880.00	261.00		
U.S. TREASURY NOTE 1.125000% 05/31/2019 MN ON THE RUN Moody's Aaa	100,000.00	100.6330	100,633.00	100.5337	100,533.65	99.35	1.0388	1,125.00
			95.55	100.58	100,578.12	54.88		
U.S. TREASURY NOTE 1.625000% 08/15/2022 FA OFF THE RUN Moody's Aaa	100,000.00	99.3440	99,344.00	100.5753	100,575.35	(1,231.35)	1.5603	1,625.00
			614.38	100.58	100,582.03	(1,238.03)		
TOTAL GS GOVERNMENT/CORPORATE FIXED INCOME			1,919,874.51	1,917,587.35	1,925,242.66	2,287.16	1.6723	54,256.87
			9,104.57			(5,368.15)		
TOTAL PORTFOLIO			Market Value 1,928,979.08	Adjusted Cost / * Original Cost 1,917,587.35	1,925,242.66	Unrealized Gain (Loss) 2,287.16		Estimated Annual Income 54,256.87
						(5,368.15)		

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG: NON-US EQUITY								
POTASH CORP OF SASKATCHEWAN INC (POT)	1,468.00	40.6900	59,732.92	42.9533	63,055.41	(3,322.49)	2.0644	1,233.12
PUBLICIS GROUPE S.A. SPONSORED ADR CMN (PUBGY)	4,250.00	14.9140	63,384.50	11.8226	50,246.19	13,138.31	1.1512	729.70
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (RBGLY)	6,301.00	12.8200	80,778.82	10.2351	64,491.63	16,287.19	2.7864	2,250.84
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (RBS)	3,540.00	10.7900	38,196.60	10.0004	35,401.43	2,795.17		
SABMILLER PLC SPONSORED ADR (SBMRY)	964.00	45.9200	44,266.88	25.9367	25,002.96	19,263.92	1.9752	874.37
SAP AG (SPON ADR) (SAP)	1,138.00	80.3800	91,472.44	54.5689	62,099.36	29,373.08	0.8393	767.75
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQL-US LINE SBRCY (SBRCY)	3,025.00	12.3000	37,207.50	10.5623	31,951.05	5,256.45	1.8008	670.04
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (SI)	523.00	109.4700	57,252.81	101.1543	52,903.70	4,349.11	2.6156	1,497.53
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	2,584.00	25.1930	65,096.71	19.4199	50,180.99	14,917.73	1.3946	907.89
SYNGENTA AG SPONSORED ADR CMN (SYT)	535.00	80.8000	43,228.00	67.1912	35,947.28	7,280.72	1.7883	773.05
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM)	2,374.00	17.1600	40,737.84	14.1998	33,710.26	7,027.58	2.3187	944.59
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	2,363.00	32.1260	75,913.74	21.2914	50,311.61	25,602.12	0.2694	204.55
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	1,690.00	37.3400	63,104.60	44.4432	75,109.05	(12,004.45)	2.1530	1,358.62
TOYOTA MOTOR CORPORATION SPON ADR (TM)	1,006.00	93.2500	93,809.50	74.3610	74,807.16	19,002.34	1.4742	1,382.94
TULLOW OIL PLC ADR CMN (TUWOY)	3,721.00	10.2490	38,136.53	9.7256	36,188.96	1,947.57	0.7779	296.66
TURKIYE GARANTI BANKASI AS GDS CMN (TKGBY)	7,490.00	5.1890	38,865.61	4.3733	32,755.71	6,109.90	1.0994	426.91
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	1,200.00	25.1900	30,228.00	26.9199	32,303.89	(2,075.89)	5.9551	1,800.10
			611.13					
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (WMMVY)	1,402.00	32.4810	45,538.36	21.4298	30,044.60	15,493.76	0.9901	450.87
YANDEX N.V. CMN (YNDX)	1,599.00	21.5400	34,442.46	27.4001	43,812.78	(9,370.32)		



Statement Detail

THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

		Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY									
THORNBURG NON-US EQUITY									
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (ITUB)		4,503.00	16.4600	74,119.38 28.32	19.3536	87,149.42	(13,030.03)	0.5392	399.62
TOTAL THORNBURG NON-US EQUITY				3,682,568.76 1,243.43		3,133,027.12	549,541.63	2.0374	68,130.13
TOTAL PORTFOLIO									
				Market Value	Adjusted Cost / ⁶ Original Cost		Unrealized Gain (Loss)		Estimated Annual Income
				3,683,812.19	3,133,027.12		549,541.63		68,130.13

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Statement Detail

INVESTMENT ADVISORY

Holdings

Period Ended December 31, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

CASH	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
U S DOLLAR	4,495.05	1.0000	4,495.05		4,495.05			

FIXED INCOME

OTHER FIXED INCOME	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	108,758.901	7.3100	795,027.57	6.6698	725,403.74	69,623.83 456,754.14		52,204.27

STONE HARBOR LOCAL MARKETS

STONE HARBOR LOCAL MARKETS I MUTUAL FUND ¹²	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
	23,036.457	11.2000	258,008.32			13,160.76		
TOTAL OTHER FIXED INCOME	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
			1,053,035.89		970,251.30	82,784.59		59,460.76

PUBLIC EQUITY

NON-US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	9,795.00	34.6600	339,494.70 1,775.92	30.6513	300,229.48	39,265.22	3.6443	12,372.13

¹²Please refer to the end of the Holdings section for further details pertaining to these investments

Portfolio No XXX-XX347-6



Statement Detail
INVESTMENT ADVISORY
Holdings (Continued)

Period Ended December 31, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
MSCI EMERGING MARKETS INDEX FUND (VANGUARD)								
VANGUARD FTSE EMERGING MKTS ETF (VWO)	24,370.00	44.5300	1,085,196.10	40.9574	998,130.68	87,065.42	2.1895	23,760.75
TOTAL NON-US EQUITY			1,424,690.80		1,298,360.16	126,330.64	2.5362	36,132.88
			1,775.92					

TOTAL PORTFOLIO

Market Value	Adjusted Cost / ⁶ Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
2,483,997.66	2,273,106.51	209,115.23	95,593.64

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator. A partnership capital value statement is available upon request from your Private Wealth Advisor. Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end. Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension. Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients' holdings. Please contact your Private Wealth Advisor if you have any questions.

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The Avery Dennison Foundation
Form 990-PF 2012
95-3251844

Part VII-B, Line 5c

1	Name and Address of Grantee	
	Ridgeline Trust	
	5 Windsor Square, Reading, United Kingdom	
2	Amount of Grant	\$1,000
	Date of Grant	20-Dec-11
	Purpose of Grant	Support gardening for the disabled
3	Amounts Expended by the Grantee	The remaining \$689 was spent on planting with volunteers assisting the disabled
4	Diversion of Funds	Staff believes there has been no diversion of funds
5	Dates of Reports Received and Results of Verification	The final report was received from Graham Johnson at the Ridgeline Trust on October 20, 2013 and verified by Foundation staff

1	Name and Address of Grantee	
	SLRG	
	Romanshomer Strasse 249, Moos-Hefenhofen, Switzerland	
2	Amount of Grant	\$1,000
	Date of Grant	20-Dec-11
	Purpose of Grant	Provide swimming lessons for children with disabilities
3	Amounts Expended by the Grantee	As of October 20, 2013, the Foundation was waiting for a report from the organization
4	Diversion of Funds	Staff believes there has been no diversion of funds
5	Dates of Reports Received and Results of Verification	As of October 20, 2013, the Foundation was waiting for a report from the organization

1	Name and Address of Grantee	
	Bob - und Rodelclub 05 Friedrichroda	
	Am Reinhardsberg 3, Friedrichroda, Germany	
2	Amount of Grant	\$1,000
	Date of Grant	04-Apr-12
	Purpose of Grant	Provide safety equipment for children
3	Amounts Expended by the Grantee	1000 has been expended for safety equipment
4	Diversion of Funds	Staff believes there has been no diversion of funds
5	Dates of Reports Received and Results of Verification	The final report was received from Daniel Schmidt on October 20, 2013 and verified by Foundation staff

1	Name and Address of Grantee	
	Turkish Foundation for Children in Need	
	Koruncuk Vakfi	
	Altan Erbulak Sok, Istanbul, Turkey	
2	Amount of Grant	\$1,000
	Date of Grant	05-Apr-12
	Purpose of Grant	Capital improvement of historic building
3	Amounts Expended by the Grantee	\$1,000 have been expended for food and educational materials.
4	Diversion of Funds	Staff believes there has been no diversion of funds
5	Dates of Reports Received and Results of Verification	The final report on the grant expenditures was received from Nevra Erten on 8/15/2012 and was verified by foundation staff upon receipt

1	Name and Address of Grantee	
	Lebenshilfe Miesbach	
	Brentenstr 7, Haushan, Germany	
2	Amount of Grant	\$1,000
	Date of Grant	04-Apr-12
	Purpose of Grant	Support therapeutic horse riding for handicap children
3	Amounts Expended by the Grantee	\$1,000 have been expended for training
4	Diversion of Funds	Staff believes there has been no diversion of funds
5	Dates of Reports Received and Results of Verification	The final report on the grant expenditures was received from Inga Kockerois on 8/15/2012 and was verified by foundation staff upon receipt
