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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation FUNDAÇÃO CALOUSTE GULBENKIAN		A Employer identification number 98-6001597
Number and street (or P O box number if mail is not delivered to street address) AV. DE BERNA, 45-A	Room/suite	B Telephone number (see instructions) 351217823000
City or town, state or province, country, and ZIP or foreign postal code 1097-001 LISBOA - PORTUGAL		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 SCH 1 ☒ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,986,302,393	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

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) SCH 2	10,336,731			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,991	N/A	N/A	
	4 Dividends and interest from securities	50,600,997	25,448,397	N/A	
	5a Gross rents SCH 3	0	N/A	N/A	
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10 SCH 4	72,712,943			
	b Gross sales price for all assets on line 6a 8,524,943,086				
	7 Capital gain net income (from Part IV, line 2)		N/A		
	8 Net short-term capital gain			N/A	
	9 Income modifications			N/A	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule) SCH 3	5,192,196	N/A	4,233,099		
12 Total. Add lines 1 through 11	138,844,858	25,448,397	4,233,099		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. SCH 5	3,876,709	N/A	0	3,876,709
	14 Other employee salaries and wages SCH 6	11,750,738	N/A	4,233,099	7,708,695
	15 Pension plans, employee benefits SCH 7	10,665,046	N/A	0	21,838,506
	16a Legal fees (attach schedule) SCH 8	150,288	N/A	0	150,288
	b Accounting fees (attach schedule) SCH 8	11,803	N/A	0	-95,951
	c Other professional fees (attach schedule) SCH 9	3,347,758	N/A	0	3,673,325
	17 Interest	4,570	N/A	0	4,569
	18 Taxes (attach schedule) (see instructions) SCH 10	1,083,591	1,061,485	0	11,132
	19 Depreciation (attach schedule) and depletion SCH 11	4,268,557	N/A	0	
	20 Occupancy SCH 12	1,385,550	N/A	0	1,360,846
	21 Travel, conferences, and meetings SCH 12	317,877	N/A	0	319,357
	22 Printing and publications SCH 13	19,443	N/A	0	22,117
	23 Other expenses (attach schedule) SCH 14	13,997,385	N/A	0	13,461,806
	24 Total operating and administrative expenses. Add lines 13 through 23	50,879,315	1,061,485	4,233,099	52,331,400
	25 Contributions, gifts, grants paid SCH 15	70,301,692			68,558,394
26 Total expenses and disbursements. Add lines 24 and 25	121,181,007	1,061,485	4,233,099	120,889,794	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	17,663,851				
b Net investment income (if negative, enter -0-)		24,386,911			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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For conversion rates, see SCH 26

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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	1,160,192	2,579,157	2,579,157
	2 Savings and temporary cash investments SCH 19	51,527,040	29,656,558	29,656,558
	3 Accounts receivable ▶ 359,570			
	Less: allowance for doubtful accounts ▶ 0	181,586	377,727	377,727
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable	0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) SCH 17	24,120	12,921	12,921
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ SCH 18	0	0	0
	8 Inventories for sale or use	4,306,310	4,304,308	4,304,308
	9 Prepaid expenses and deferred charges	925,575	698,023	698,023
	10a Investments—U.S. and state government obligations (attach schedule) SCH 19	53,740,561	53,514,657	53,514,657
	b Investments—corporate stock (attach schedule) SCH 19	1,563,117,794	1,691,450,341	1,691,450,341
	c Investments—corporate bonds (attach schedule) SCH 19	387,274,843	414,270,991	414,270,991
Liabilities	11 Investments—land, buildings, and equipment: basis ▶ SCH 11 598,400			
	Less: accumulated depreciation (attach schedule) ▶ SCH 11 28,517	1,693,394	569,884	1,119,994
	12 Investments—mortgage loans	0	0	0
	13 Investments—other (attach schedule) SCH 19	841,326,042	699,755,847	699,755,847
	14 Land, buildings, and equipment: basis ▶ SCH 11 117,989,608			
	Less: accumulated depreciation (attach schedule) ▶ SCH 11 78,958,068	43,519,960	39,031,540	39,031,540
	15 Other assets (describe ▶ SCH 20)	10,085,366	49,530,329	49,530,329
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,958,882,785	2,985,752,283	2,986,302,393
	17 Accounts payable and accrued expenses	13,103,848	15,726,478	
	18 Grants payable	8,308,985	6,784,847	
	19 Deferred revenue	967,184	1,532,707	
	20 Loans from officers, directors, trustees, and other disqualified persons	829	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ INCLUDED IN SCH 21)	273,007,624	292,022,911	
	23 Total liabilities (add lines 17 through 22)	295,388,470	316,066,943	
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	0	0	
	25 Temporarily restricted	0	0	
	26 Permanently restricted	0	0	
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,663,494,315	2,669,685,339	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	0	0	
	30 Total net assets or fund balances (see instructions)	2,663,494,315	2,669,685,339	
	31 Total liabilities and net assets/fund balances (see instructions)	2,958,882,785	2,985,752,282	

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	2,663,494,315
2 Enter amount from Part I, line 27a	2	17,663,851
3 Other increases not included in line 2 (itemize) ▶ SCHEDULE 22	3	76,157,502
4 Add lines 1, 2, and 3	4	2,757,315,668
5 Decreases not included in line 2 (itemize) ▶ SCHEDULE 22	5	87,630,329
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,669,685,339

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				
b				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
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	N/A
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	N/A

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

N/A

(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))
2015			
2014			
2013			
2012			
2011			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 N/A
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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

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

1a	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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1		1,061,485
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		1,061,485
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1,061,485
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		0
b	Exempt foreign organizations—tax withheld at source	6b		1,061,485
c	Tax paid with application for extension of time to file (Form 8868)	6c		0
d	Backup withholding erroneously withheld	6d		0
7	Total credits and payments. Add lines 6a through 6d	7		1,061,485
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		0
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		0
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☐	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		N/A
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>N/A</u> (2) On foundation managers. ▶ \$ <u>N/A</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>-0-</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or <i>more than 85% of the foundation's assets are U.S. assets</i> • 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?		N/A
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FOREIGN FOUNDATION		
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? <i>If "No," attach explanation</i>		N/A
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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 ✓	
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	
Website address ► <u>www.gulbenkian.pt</u>		
14 The books are in care of ► <u>CALOUSTE GULBENKIAN FOUNDATION</u> Telephone no. ► <u>351217823000</u>		
Located at ► <u>ABOVE ADDRESS</u> ZIP+4 ► _____		
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 <u>N/A</u>		
16 At any time during calendar year 2016, 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?	16 ✓	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <u>N/A FOUNDATION IS NOT A U.S. PERSON</u>		

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	✓
Organizations relying on a current notice regarding disaster assistance check here ☐		
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 2016?	1c	✓
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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 2016 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 2016)	3b	✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2016?	4b	✓

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 4945(d)(4)(A)? (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	☒
Organizations relying on a current notice regarding disaster assistance check here	N/A ☐		
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?	N/A ☐ 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	☒
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	☒

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
SCHEDULE 5				

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
MIGUEL PARREIRA SOARES	RESERCHER	110,859		
MARIA TERESA ALMEIDA ALVES	TRUSTEES SECRETARY	107,337		
JOSÉ DUARTE FERREIRA PINTO	ADVISOR	102,010		
SERGIO GULBENKIAN	ASSIST. MANAGER	101,752		
MARIA MARGARIDA CARVALHO SANTIAGO	ADVISOR	96,184		
Total number of other employees paid over \$50,000				207

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
ACIT SIEMENS ACE LISBOA - PORTUGAL	MAINTENANCE	1,450,146
ENDESA ENERGIA SA. PAÇO DE ARCOS - PORTUGAL	ELECTRICITY	1,415,728
PARTNERS CAPITAL LLP LONDON - ENGLAND	PORTFOLIO CONSULTING	1,385,530
STATE STREET GLOBAL ADVISORS LONDON - ENGLAND	PORTFOLIO MANAGEMENT	984,637
STRONG SEGURANÇA SA AMADORA - PORTUGAL	SECURITY SERVICES	962,153
Total number of others receiving over \$50,000 for professional services		114

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	SCHEDULE 24	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions) *not p p p l 6251e*

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1		
2		
All other program-related investments See instructions		
3		

Total. Add lines 1 through 3

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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	
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	
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	
6	Minimum investment return. Enter 5% of line 5	6	N/A

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	
2a	Tax on investment income for 2016 from Part VI, line 5	2a	
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	N/A

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	120,889,794
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	1,619,988
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	122,509,782
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	122,509,782

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)*Not applicable Box D2*

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ _____				
a Applied to 2015, but not more than line 2a				
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 2016 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 2015. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling **NOT APPLICABLE**

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

2a 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) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				
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)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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.) *Not Applicable to a Foreign Foundation*

- 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))
- 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.
- 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 address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
SEE SCHEDULE 15					
Total					3a
b <i>Approved for future payment</i>					
Total					3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1,991	
4	Dividends and interest from securities			14	50,600,997	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	0	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	72,712,943	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a SCHEDULE 3					5,192,196
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				123,315,931	5,192,196
13	Total. Add line 12, columns (b), (d), and (e)				13	128,508,127

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- (1) Cash

- [illegible]

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets**

- (4) Reimbursement arrangements**

- (5) Loans or loan guarantees

- (6) Performance of services or membership or fundraising solicitations

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No
	 Signature of officer or trustee	CHAIRMAN Title	

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Print/Type preparer's name

GONCALO ROCHA

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ► **FUNDAÇÃO CALOUSTE GULBENKIAN**

Firm's EIN ▶ **98-6001597**

Firm's address ► **AV DE BERNA, 45A - 1067-001 LISBOA - PORTUGAL**

Phone no	351217823000

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

FUNDAÇÃO CALOUSTE GULBENKIAN

Employer identification number

98-6001597

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ N/A

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ABBVIE, LDA ESTRADA DE ALFRAGIDE, 67 2610-008 AMADORA - PORTUGAL	\$ 5,271	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	AGRUPAMENTO DE ESCOLAS ATOUGUIA DA BALEIA R. VICTOR BALTAZAR 2525-079 ATOUGUIA DA BALEIA	\$ 22,879	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	ASSOC.SOCIEDADE DE CULTURA ARTISTICA RUA NESTOR PESTANA 10000 RIO DE JANEIRO - BRAZIL	\$ 16,308	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	ASSOCIAÇÃO MARATONA DA SAUDE RUA QUINTA GRANDE, 6 2780-156 OEIRAS - PORTUGAL	\$ 42,164	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
5	ASSOCIATION FRAN.CONTRE MYOPATHIES 47-83 BOULEVARD DE L'HOPITAL 75651 PARIS - FRANCE	\$ 40,056	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
6	BANCO BPI SA RUA TENENTE VALADIM, 282 4100-476 PORTO - PORTUGAL	\$ 94,869	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	BANCO FOMENTO DE ANGOLA RUA AMILCAR CABRAL, 58 2000 LUANDA - ANGOLA	\$ 104,388	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
8	BANCO PRIVADO ATLANTICO EUROPA AV. DA LIBERDADE, 259 1250-143 LISBOA - PORTUGAL	\$ 52,705	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
9	BANCO SANTANDER TOTTA RUA DA MESQUITA, 8 1099-001 LISBOA - PORTUGAL	\$ 5,271	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
10	BERTELSMANN STIFTUNG CARL BERTELSMANN STRABE, 256 33311 GUTERSLOH	\$ 42,164	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
11	BILL & MELINDA GATES FOUNDATION PO BOX 23350 98102 SEATTLE - U.S.A.	\$ 377,815	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
12	BIM-BANCO INTERNACIONAL MOÇAMBIQUE, SA AV. 25 DE SETEMBRO 1800 MAPUTO - MOZAMBIQUE	\$ 12,649	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

FUNDAÇÃO CALOUSTE GULBENKIAN

98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	BMW PORTUGAL LDA LAGOAS PARK, ED 11 - 2º PISO 2740-244 PORTO SALVO - PORTUGAL	\$ 54,435	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
14	BP EXPLORATION (ANGOLA) LTD AV. 4 DE FEVEREIRO Nº 197 2000 LUANDA - ANGOLA	\$ 62,419	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
15	CAMOES-INST. COOP. E DA LINGUA IP RUA RODRIGUES SAMPAIO, 113 - 3º 1250-147 LISBOA - PORTUGAL	\$ 569,214	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
16	CENTRO CIÊNCIAS DO MAR DO ALGARVE CAMPUS DE GAMBELAS 8005-139 FARO - PORTUGAL	\$ 8,355	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
17	CENTRO EMPREGO DE CASCAIS AV. VALBOM, 17 - 1º 2750-508 CASCAIS - PORTUGAL	\$ 12,519	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
18	COMPAGNIA DE SAN PAOLO CORSO VITTORIO EMANUELE II, 75 10128 TORINO - ITALY	\$ 42,164	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	CREDIT SUISSE LUXEMBOURG, SA AV. DA LIBERDADE, 180 A - 8º 1250-146 LISBOA - PORTUGAL	\$ 26,353	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
20	DELL'ARTE SOLUÇÕES CULTURAIS LTDA RUA MARQUESA DE SANTOS, 16 - 2º 221080 RIO DE JANEIRO - BRAZIL	\$ 12,311	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
21	DIREÇÃO GERAL DA EDUCAÇÃO AV.24 DE JULHO, 140 1399-025 LISBOA - PORTUGAL	\$ 119,354	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
22	ENOA-EUR.NETWORK OPERA ACADEMIES PALAIS DE L'ANCIEN ARCHEVÊCHÉ 13100 AIX-EN-PROVENCE - FRANCE	\$ 99,222	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
23	ESMÉE FAIRBAIRN KINGS PLACE, 90 N19AG LONDON - ENGLAND	\$ 62,361	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
24	EUROPEAN MOLECULAR BIOLOGY ORGANIZATION POSTFACH 1022.40 68012 HEIDELBERG - GERMANY	\$ 184,270	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	EVERITHING IS NEW, LDA ESCADINHOS DA PRAIA, 3 1200-769 LISBOA - PORTUGAL	\$ 28,676	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
26	FACULDADE DE CIENCIAS MEDICAS DE LISBOA CAMPO MARTIRES DA PATRIA, 130 1169-056 LISBOA - PORTUGAL	\$ 63,997	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
27	FACULDADE DE MEDICINA VETERINARIA RUA PROF. CID SANTOS 1300-477 LISBOA - PORTUGAL	\$ 52,087	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
28	FARM ID - ASSOC. FACULDADE FARMÁCIA AV. PROF. GAMA PINTO 1649-003 LISBOA - PORTUGAL	\$ 37,445	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
29	EEA GRANTS FINANCIAL MECHANISM OFFICE PHILIP II STREET OSLO - NORWAY	\$ 357,402	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
30	FONDAZIONE ACRA-CCS VIA LAZZARETTO, 3 20124 MILANO - ITALY	\$ 78,579	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
31	FUNDAÇÃO BIAL AV. DA SIDERURGIA NACIONAL 4745-457 S. MAMEDE DO CORONADO - PORTUGAL	\$ 14,705	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
32	FUNDAÇÃO CIÊNCIA E TECNOLOGIA AV. D. CARLOS I, 126 1249-074 LISBOA - PORTUGAL	\$ 3,239,910	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
33	HELDER DOS SANTOS TORRES HERDEIROS LDA RUA SERPA PINTO 20-22A 2560-363 TORRES VEDRAS - PORTUGAL	\$ 26,353	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
34	HOSPITAL GARCIA DA HORTA E.P.E. AV. TORRADO DA SILVA - PRAGAL 2805-267 ALMADA - PORTUGAL	\$ 36,514	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
35	HOWARD HUGHES MEDICAL INSTITUTE 4000, JONAS BRIDGE ROAD 20815-6789 CHAVY CHASE - MARYLAND - U.S.A	\$ 212,076	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
36	HUMAN FRONTIERS SCIENCE PROGRAM ORG. 12, QUAI SAINT JEAN 67000 STRASBOURG - FRANCE	\$ 230,064	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
37	IBET-INSTITUTO DE BIOLOGIA APARTADO 12 2781-091 OEIRAS	\$ 11,060	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
38	INSTITUTO DO EMPREGO E FORMAÇÃO PROFISSIONAL AV. 5 DE OUTUBRO, 24 1050-120 LISBOA - PORTUGAL	\$ 6,851	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
39	INSTITUTO TECNOLOGIA QUIMICA E BIOLOGICA AV. DA REPUBLICA, APARTADO 127 2781-901 OEIRAS - PORTUGAL	\$ 92,138	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
40	INSTITUTO DE MEDICINA MOLECULAR AV. PROF. EGAS MONIZ 1649-028 LISBOA - PORTUGAL	\$ 8,116	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
41	INSTITUTO POLITECNICO DE LEIRIA R GENERAL NORTON DE MATOS 2410-272 LEIRIA - PORTUGAL	\$ 6,523	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
42	INSTITUTO SUP.PSICOLOGIA R.JARDIM DO TABACO, N° 44 1100 LISBOA - PORTUGAL	\$ 17,896	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
43	ISCTE-IUL AV. FORÇAS ARMADAS 1649-026 LISBOA - PORTUGAL	\$ 15,344	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
44	JTI PORTUGAL RUA DO POLO SUL, LT 1.01.1.1 - 2º A 1990-273 LISBOA - PORTUGAL	\$ 21,082	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
45	KING BAUDOUIN FOUNDATION RUE BREDERODE 21 1000 BRUSSELS - BELGIUM	\$ 6,808	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
46	MANUEL RUI AZINHAIS NABEIRO, LDA AV. CALOUSTE GULBENKIAN, 15 7370-025 CAMPO MAIOR - PORTUGAL	\$ 13,176	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
47	MARCH OF DIMES FOUNDATION 1275 MAMARONECK AVENUE, WHITE PLAINS 10605 NEW YORK - U.S.A.	\$ 108,653	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
48	MERCK, SA RUA ALFREDO DA SILVA, 3 1300-040 LISBOA - PORTUGAL	\$ 105,410	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
49	MERCK SHARP & DOHME, LTD. EDIFÍCIO VASCO DA GAMA 2770-192 PAÇO DE ARCOS - PORTUGAL	\$ 31,623	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
50	PFIZER BIOFARMACEUTICA SOC.UNIP,LDA. LAGOAS PARK EDIF.10 2740-271 PORTO SALVO - PORTUGAL	\$ 22,971	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
51	PRICewaterhouseCOOPERS LDA RUA SOUSA MARTINS, 1 - 1º ESQ. 1069-316 LISBOA - PORTUGAL	\$ 52,705	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
52	PROJETOS DA UE RUE VAN MAERLANT, 18 1049 BRUXELLES - BELGIUM	\$ 686,865	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
53	REN REDES ENERGETICAS NACIONAIS,SGPS,SA AV. ESTADOS UNIDOS DA AMERICA, 55 1749-061 LISBOA - PORTUGAL	\$ 15,812	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
54	RESERACH CENTER ENV. AND HEALTH INGOLSTADTER LANDSTRASSE, 1 85764 MUNCHEN - GERMANY	\$ 20,999	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
55	SAMSUNG ELECTRÓNICA PORTUGUESA, SA LAGOAS PARK - EDIFICIO 5 B - PISO 0 2740-298 PORTO SALVO - PORTUGAL	\$ 10,096	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
56	SANTA CASA DA MISERICORDIA LARGO TRINDADE COELHO, 1 1200-470 LISBOA - PORTUGAL	\$ 149,893	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
57	SUMOL+COMPAL MARCAS SA ESTRADA DA PORTELA, 9 2790-124 CARNAXIDE - PORTUGAL	\$ 61,138	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
58	SUOMEN ITSENÄISYYDEN JUHLARAHASTO SITRA TÄMERENKATU 11-13, PL 160 00181 HELSINKI	\$ 42,164	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
59	UNITED NATIONS CHILDREN'S FUND UNITED NATIONS BUILDING - PO BOX 464 BISSAU - GUINEA	\$ 82,557	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
60	UNIVERSIDADE ABERTA RUA DA ESCOLA POLITECNICA, 141 1269-001 LISBOA - PORTUGAL	\$ 7,638	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

FUNDAÇÃO CALOUSTE GULBENKIAN

98-6001597

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
61	UNIVERSIDADE DO ALGARVE CAMPUS DA PENHA 8005-139 FARO - PORTUGAL	\$ 51,495	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
62	UNIVERSITY OF COLOGNE ALBERTUS MAGNUS PLATZ 50923 KÖLN - GERMANY	\$ 20,450	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
63	VIEIRA DE ALMEIDA & ASS.SOC.ADV.R.L. AV. DUARTE PACHECO, 26 1070-110 LISBOA - PORTUGAL	\$ 26,353	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
64	WORLD CANCER RESEARCH MADRAS HOUSE - ST. ANDREWS KY169EH FIFE - UNITED KINGDOM	\$ 74,762	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization FUNDAÇÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part II **Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	N/A	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	-----	\$ -----	-----

PAGE 1 OF 1, PART III

Name of organization FUNDACÃO CALOUSTE GULBENKIAN	Employer identification number 98-6001597

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A	N/A	N/A

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee

FUNDAÇÃO CALOUSTE GULBENKIAN

FORM 990 PF

98-6001597

SCHEDULE 1

DECEMBER 31, 2016

Foreign Organization Meeting the 85% Test

Mr. Calouste Gulbenkian, a British citizen then resident in Portugal, died in 1955. In his will he left the bulk of his fortune to create a Foundation bearing his name. The present assets of the Calouste Gulbenkian Foundation derive directly from this original testamentary bequest. These assets were oil interests in the Gulf area of the Middle East and investments in major worldwide companies. The Foundation's support since creation has consisted virtually entirely of the original testamentary bequest and the income arising from these testamentary bequests. The Foundation has received relatively small amounts from contributions, gifts, grants and other sources.

Contributions, gifts and grants for 2016 shown in Part I, line 1 and on Schedule 2 were \$ 10,336,731; the amount for 2015 was \$10,077,368. Other support shown on line 11 (excluding rents) and schedules 3 and 24 was \$5,192,196, or less, if repayment of grants is excluded, since they are not believed to constitute "support"; the comparable amount for 2015 was \$ 6,810,617. As indicated on schedules 2, 3 and 24, all of these amounts were mainly from European sources, largely Portugal. From its creation, the Calouste Gulbenkian Foundation has not had any significant amount of support from US sources, except for investment income. Its 2016 return, which shows that substantially all of other support was from outside the US, is typical of previous years.

CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED
(Part 1 line 1)

Contributions received from third parties towards the cost of cultural events organised by the Foundation, and for the financing of projects developed by the "Gulbenkian Institute of Science", are as follows

<u>DEPARTMENT</u>	<u>RECEIVED FROM</u>	<u>US\$</u>
Modern Art Centre	INST EMPREGO FORMAÇÃO PROFISSIONAL	6 851
	BANCO PRIVADO ATLANTICO EUROPA S A	52 705
		<u>59 556</u>
Central Department	INST EMPREGO FORMAÇÃO PROFISSIONAL	2 284
		<u>2 284</u>
Chairman's Office	INST EMPREGO FORMAÇÃO PROFISSIONAL	4 567
	EMBAIXADA DOS EUA EM LISBOA	4 638
	SOTEIS-SOC INT DE TURISMO SA	2 688
	BERTELSMANN STIFTUNG	42 164
	COMPAGNIA DI SAN PAOLO	42 164
	SUOMEN ITSENAISSYDEN JUHLARAHASTO S	42 164
		<u>138 385</u>
Museum	INST EMPREGO FORMAÇÃO PROFISSIONAL	4 765
	JTI PORTUGAL	21 082
	CREDIT SUISSE LUXEMBOURG, S A	26 353
		<u>52 199</u>
Music	ENOA-EUR NETWORK OPERA ACADEMIES	90 498
	INST EMPREGO FORMAÇÃO PROFISSIONAL	4 567
	SANTA CASA DA MISERICÓRDIA	79 058
	ASSOC SOCIEDADE DE CULTURA ARTISTIC	16 308
	DELL'ARTE SOLUÇÕES CULTURAIS LTDA	12 311
	BMW PORTUGAL LDA	84 328
	PRICEWATERHOUSECOOPERS / MFAS, LDA	52 705
	HELDER DOS SANTOS TORRES HERDEIROS	26 353
	BANCO BPI SA	94 869
	KOLNMUSIK GMBH	3 157
	VIEIRA DE ALMEIDA & ASS SOC ADV R L	26 353
		<u>490 505</u>
Devolpment Aid Prog	CAMOES-INST COOP E DA LINGUA IP	569 214
	LONDON SCHOOL HYGIENE AND TROP MEDI	571
	BIM-BANCO INTERNAC MOÇAMBIQUE, SA	12 649
	BP EXPLORATION (ANGOLA) LTD	62 419
	REN REDES ENERGETICAS NACIONAIS,SGP	15 812
	UNITED NATIONS CHILDREN'S FUND	82 557
	BANCO FOMENTO ANGOLA	104 388
		<u>743 222</u>
Education & Culture Prog	INST EMPREGO FORMAÇÃO PROFISSIONAL	2 415
	SUMOL+COMPAL MARCAS S A	61 138
		<u>63 553</u>
Charity Department	INST EMPREGO FORMAÇÃO PROFISSIONAL	2 284
	MERCK SHARP & DOHME , LTD	31 623
		<u>33 907</u>

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 2

DECEMBER 31, 2016

Human Development Dep	BANCO SANTANDER TOTTA	5 271
	INST EMPREGO FORMAÇÃO PROFISSIONAL	4 567
	UNIVERSIDADE ABERTA	7 638
	DIREÇÃO GERAL DA EDUCAÇÃO	119 354
	AALA-AMBIENT ASSISTED LIVING ASSOCI	4 427
	YOUNGNETWORK MARKETING E	1 940
	KING BAUDOUIN FOUNDATION	6 808
		150 005
Scholarships Department	ENOA-EUR NETWORK OPERA ACADEMIES	8 724
		8 724
Language & Culture Dep	MANUEL RUI AZINHAIS NABEIRO,LDA	13 176
		13 176
Qualifying New Generations	SAMSUNG ELECTRONICA PORTUGUESA,SA	10 096
	FOND PER LA SCUOLA COMPAGNIA SAN PA	3 211
	FONDAZIONE ACRA-CCS	78 579
	AGRUP ESCOLAS DE ATOUGUIA DA BALEIA	22 879
		114 765
London Office Dep	ESMEE FAIRBAIRN	62 361
		62 361
Oceans Initiative Depart	CENTRO CIÊNCIAS DO MAR DO ALGARVE	2 535
		2 535
Active Citizenship Prog	FINANCIAL MEC OFFICE EEA GRANTS -E	357 402
		357 402
Scientific Reserch Center	CENTRO DE EMPREGO DE CASCAIS	12 519
	FEI EUROPE B V - SPAIN BRANCH	527
	BESTGENE INC	648
	FISHER SCIENTIFIC, LDA	1 535
	GRUPO TAPER	316
	INNOVA SCIENTIFIC, SL	632
	MANUEL RUI AZINHAIS NABEIRO,LDA	211
	ROCHE SISTEMAS DIAGNÓSTICOS, LDA	171
	TEBU-BIO UNIPessoal, LDA	1 157
	UNIVERSITY OF IOWA	433
	WERFEN PORTUGAL LDA	211
	OTILIA VIEIRA	143
	THE UNIVERSITY OF CAMBRIDGE	1 117
	CAMARA MUNICIPAL OEIRAS	1 521
	PRICEWATERHOUSECOOPER & ASSOCIADOS	369
	ROFF-CONSULTORES INDEPENDENTES SA	422
	FUND PARA CIÊNCIA E TECNOLOGIA	295
	EVERYTHING IS NEW, LDA	27 765
	FACULDADE CIÊNCIAS MÉDICAS LISBOA	63 997
	INSTITUTO DE MEDICINA MOLECULAR	8 116
	INST TECNOLOGIA QUÍMICA E BIOLÓGICA	92 138
	HOWARD HUGHES MEDICAL INSTITUTE	212 076
	INSTITUTO SUPERIOR DE PSICOLOGIA	17 896
	PROJECTOS DA "UE"	686 865
	MERCK S A	105 410
	UNIVERSITY OF COLOGNE	20 450
	FACULDADE DE MEDICINA VETERINARIA	52 087
	WORLD CANCER RESEARCH	74 762
Forward		1 383 790

DEPARTMENT	RECEIVED FROM	USD
	Continued	1 383 790
Scientific Reserch Center	EMBL - EUROP MOL BIOL LABORATORY	422
	PFIZER BIOFARMACEUTICA SOC UNIP,LDA	22 971
	ANTONIO M S CRUZ-MAT LABORATORIO, L	343
	ELIFE SCIENCES PUBLICATIONS LTD	2 024
	HOVIONE FARMACIENCIA SA	527
	NZYTECH, LDA	343
	SCIENCE SERVICES GMBH	264
	SANTA CASA DA MISERICÓRDIA LISBOA	70 836
	EUROPEAN MOLECULAR BIOLOGY ORGANIZ	184 270
	FUNDAÇÃO BIAL	14 705
	MARCH OF DIMES FOUNDATION	108 653
	RESEARCH CENTRE ENV AND HEALTH	20 999
	FUNDAÇÃO CIÊNCIA TECNOLOGIA	3 239 910
	IBET-INSTITUTO DE BIOLOGIA	11 060
	ISCTE-IUL	15 344
	UNIVERSIDADE DO ALGARVE	51 495
	FARM ID - ASSOC FACULDADE FARMACIA	37 445
	HOSPITAL GARCIA DE ORTA, E P E	36 514
	LAVISION BIOTEC GMBH	527
	THE COMPANY OF BIOLOGISTS, LTD	3 300
	ABBVIE, LDA	5 271
	HUMAN FRONTIER SCIENCE PROGRAM ORG	230 064
	IST-ID ASS INST SUP TECNICO P/INV D	3 093
	CENTRO CIÊNCIAS DO MAR DO ALGARVE	8 355
	INSTITUTO SUPERIOR DE AGRONOMIA	768
	FUNDAÇÃO DA FACULDADE DE	4 044
	INSTITUTO POLITECNICO DE LEIRIA	6 523
	ASSOCIAÇÃO MARATONA DA SAUDE	21 082
	ASSOCIAÇÃO MARATONA DA SAUDE	21 082
	ASSOCIATION FRAN CONTRE MYOPATHIES	40 056
	BILL & MELINDA GATES FOUNDATION	377 815
	ACQUIFER AG	2 424
	SARSTEDT - TECN DE LABORATÓRIO, SA	527
		5 926 844
	Total	8 157 063
	Total received in 2016	8 157 063
	Adjustments in 2016	151 292
	Amount not used in 2016 a)	1 531 136
	Amount not used in 2015 and used in 2016	330 492
	Total	10 336 731

a) This amount is registered on an creditor account of the balance sheet

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 3
31 DECEMBER, 2016

GROSS RENTS

(Part I Line 5)

US\$

Rents from properties

0

OTHER INCOME

(Part I Line 11)

Receipts from direct charitable activities - Charity functions

934 515

Receipts from direct charitable activities - Other

4 233 099

Exceptional contributions from external entities

24 582

Other

0

5 192 196

"Receipts from direct charitable activities" - other are shown on line 11 of Part I column

FUNDAÇÃO CALOUSTE GULBENKIAN

FORM 990PF

98-6001597

SCHEDULE 4

DECEMBER 31, 2016

Summary of net gains on Assets

USD

Disposals of Investments

72 311 877

Disposal of Property

13 649

Disposal of Motor Vehicles

387 416

Other furniture

-

Total Net Profit From Sales of Assets

72 712 943

Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	ADIDAS AG COMMON STOCK EUR 0	22-jan-2016	1 665.00	160 575	126 856
	DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1	25-jan-2016	317 393.00	371 955	371 955
	ROCHE HOLDING AG COMMON STOCK CHF 0	22-jan-2016	1 284.00	326 022	298 174
	LENTA LTD GDR EACH 5 REPR 1 ORD REGS	06-jan-2016	590.00	3 912	5 080
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	22-jan-2016	9 168.00	194 192	119 960
	LENTA LTD GDR EACH 5 REPR 1 ORD REGS	29-jan-2016	70 126.00	381 686	603 761
	AGL ENERGY LTD COMMON STOCK AUD 0	05-jan-2016	24 211.00	303 986	252 342
	TATTS GROUP LTD COMMON STOCK AUD 0	05-jan-2016	81 703.00	248 203	176 702
	APA GROUP STAPLED SECURITY AUD 0	05-jan-2016	4 332.00	25 845	18 340
	ASX LTD COMMON STOCK AUD 0	05-jan-2016	8 637.00	254 373	217 194
	BRAMBLES LTD COMMON STOCK AUD 0	05-jan-2016	18 862.00	150 837	122 442
	RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	05-jan-2016	556.00	25 905	17 026
	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	05-jan-2016	3 888.00	48 031	46 260
	FAIRFAX FINANCIAL HOLDINGS LTD COMMON STOCK CAD 0	05-jan-2016	95.00	45 252	42 833
	DOLLARAMA INC COMMON STOCK CAD 0	05-jan-2016	8 064.00	442 108	242 263
	METRO INC COMMON STOCK CAD 0	05-jan-2016	13 375.00	359 238	204 889
	INTACT FINANCIAL CORP COMMON STOCK CAD 0	05-jan-2016	4 372.00	271 293	214 507
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	05-jan-2016	2 721.00	153 412	81 986
	DSV A/S COMMON STOCK DKK 1	05-jan-2016	2 012.00	76 304	49 704
	FRESenius MEDICAL CARE AG & CO KGAA COMMON STOCK	05-jan-2016	1 015.00	83 202	57 084
	KONINKLIJKE AHOLD NV COMMON STOCK EUR 0 01	05-jan-2016	4 872.00	99 955	67 104
	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	05-jan-2016	241.00	44 981	41 395
	SCOR SE COMMON STOCK EUR 7 876972	05-jan-2016	3 280.00	113 172	85 381
	HANNOVER RUECK SE COMMON STOCK EUR 0	05-jan-2016	590.00	63 559	40 502
	POWER ASSETS HOLDINGS LTD COMMON STOCK HKD 0	05-jan-2016	33 500.00	294 628	203 847
	SHIMAMURA CO LTD COMMON STOCK JPY	05-jan-2016	700.00	78 479	52 082
	TOSHIBA CORP COMMON STOCK JPY	05-jan-2016	11 000.00	22 339	27 536
	INPEX CORP COMMON STOCK JPY	05-jan-2016	12 200.00	122 560	112 575
	NTT DOCOMO INC COMMON STOCK JPY	05-jan-2016	25 200.00	519 762	354 865
	KAKAKU COM INC COMMON STOCK JPY	05-jan-2016	1 400.00	28 432	16 240
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	05-jan-2016	800.00	27 775	19 086
	SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK	05-jan-2016	1 700.00	64 177	69 750
	STATOIL ASA COMMON STOCK NOK 2 5	05-jan-2016	1 975.00	26 330	38 470
	J SAINSBURY PLC COMMON STOCK GBP 28 5714	05-jan-2016	29 496.00	105 376	138 320
	CENTRICA PLC COMMON STOCK GBP 6 1728	05-jan-2016	10 185.00	31 349	42 059
	WM MORRISON SUPERMARKETS PLC COMMON STOCK GBP 10	05-jan-2016	19 229.00	40 937	61 619
	BABCOCK INTERNATIONAL GROUP PLC COMMON STOCK GBP	05-jan-2016	1 030.00	14 687	16 505
	COMPASS GROUP PLC COMMON STOCK GBP 10 625	05-jan-2016	5 797.00	95 853	77 182
Carried Forward				5 724 710	4 733 876

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990PF
98-6001597

SCHEDULE 4
DECEMBER 31, 2016
USD

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				5 724 710	4 733 876
	Brought Forward				
	WILMAR INTERNATIONAL LTD COMMON STOCK SGD 0	05-jan-2016	21 100,00	42 214	46 483
	SECURITAS AB COMMON STOCK SEK 1	05-jan-2016	3 988,00	56 973	37 491
	TELIASONERA AB COMMON STOCK SEK 3 2	05-jan-2016	39 541,00	180 736	228 205
	SWISS RE AG COMMON STOCK CHF 0 1	05-jan-2016	4 379,00	407 349	267 337
	SGS SA COMMON STOCK CHF 1	05-jan-2016	73,00	132 607	131 860
	ZURICH INSURANCE GROUP AG COMMON STOCK CHF 0 1	05-jan-2016	378,00	91 742	91 034
	KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1	05-jan-2016	3 016,00	397 285	323 749
	PFIZER INC COMMON STOCK USD 0 05	05-jan-2016	863,00	27 233	20 962
	MERCK & CO INC COMMON STOCK USD 0 5	05-jan-2016	2 155,00	112 401	86 892
	GENERAL MILLS INC COMMON STOCK USD 0 1	05-jan-2016	2 522,00	141 889	95 252
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	05-jan-2016	640,00	40 879	32 246
	KELLOGG CO COMMON STOCK USD 0 25	05-jan-2016	915,00	64 710	43 274
	HELMERICH & PAYNE INC COMMON STOCK USD 0 1	05-jan-2016	2 616,00	137 284	149 639
	WHOLE FOODS MARKET INC COMMON STOCK USD 0	05-jan-2016	828,00	27 211	29 489
	KEURIG GREEN MOUNTAIN INC COMMON STOCK USD 0 1	05-jan-2016	1 961,00	173 538	97 135
	MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD	05-jan-2016	3 058,00	25 955	26 385
	NEWMONT MINING CORP COMMON STOCK USD 1 6	05-jan-2016	1 295,00	23 286	24 208
	KEURIG GREEN MOUNTAIN INC COMMON STOCK USD 0 1	05-jan-2016	579,00	51 246	28 680
	SCRIPPS NETWORKS INTERACTIVE INC COMMON STOCK USD	05-jan-2016	2 102,00	110 921	135 414
	ANTERO RESOURCES CORP COMMON STOCK USD 0 01	05-jan-2016	1 906,00	41 573	45 601
	MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD	05-jan-2016	500,00	4 246	4 314
	NEWMONT MINING CORP COMMON STOCK USD 1 6	05-jan-2016	200,00	3 613	3 739
	MONSTER BEVERAGE CORP COMMON STOCK USD	05-jan-2016	100,00	14 325	7 169
	CHURCH & DWIGHT CO INC COMMON STOCK USD 1	05-jan-2016	802,00	65 244	40 913
	KIMBERLY-CLARK CORP COMMON STOCK USD 1 25	05-jan-2016	818,00	103 805	64 954
	MONSTER BEVERAGE CORP COMMON STOCK USD	05-jan-2016	596,00	85 084	42 724
	SCRIPPS NETWORKS INTERACTIVE INC COMMON STOCK USD	05-jan-2016	500,00	26 357	32 211
	HELMERICH & PAYNE INC COMMON STOCK USD 0 1	05-jan-2016	74,00	3 883	4 233
	KLABIN SA UNIT BRL 0	04-jan-2016	681,00	3 651	2 488
	ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0	13-jan-2016	8 900,00	53 399	83 347
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	08-jan-2016	139 000,00	75 518	71 928
	EVERGRANDE REAL ESTATE GROUP LTD COMMON STOCK HKD	08-jan-2016	19 000,00	14 241	5 942
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	15-jan-2016	174 000,00	89 777	90 040
	GREENTOWN CHINA HOLDINGS LTD COMMON STOCK HKD 0 1	21-jan-2016	5 500,00	4 053	8 188
	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS	21-jan-2016	6 000,00	8 778	7 501
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	21-jan-2016	157 000,00	77 012	81 243
	CHINA MINSHENG BANKING CORP LTD COMMON STOCK HKD 1	21-jan-2016	6 500,00	5 360	5 041
	CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1	21-jan-2016	9 000,00	4 879	3 331
	Carried Forward			8 654 965	7 234 518

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			8 654 965	7 234 518
GREENTOWN CHINA HOLDINGS LTD COMMON STOCK HKD 0.1		27-jan-2016	6 500,00	4 426	9 677
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON		27-jan-2016	42 000,00	20 247	21 734
CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1		27-jan-2016	20 000,00	10 926	7 403
CHINA MINSHENG BANKING CORP LTD COMMON STOCK HKD 1		27-jan-2016	14 000,00	11 621	10 858
EVERGRANDE REAL ESTATE GROUP LTD COMMON STOCK HKD		27-jan-2016	2 000,00	1 223	625
SIMPLO TECHNOLOGY CO LTD COMMON STOCK TWD 10		08-jan-2016	2 000,00	5 640	7 068
KINSUS INTERCONNECT TECHNOLOGY CORP COMMON STOCK		08-jan-2016	6 000,00	10 719	17 977
WAN HAILINES LTD COMMON STOCK TWD 10		08-jan-2016	30 000,00	14 462	13 352
TAIWAN CEMENT CORP COMMON STOCK TWD 10		08-jan-2016	9 000,00	7 005	8 975
CHIPBOND TECHNOLOGY CORP COMMON STOCK TWD 10		08-jan-2016	13 000,00	16 411	22 142
SIMPLO TECHNOLOGY CO LTD COMMON STOCK TWD 10		12-jan-2016	4 000,00	11 317	14 136
MERIDA INDUSTRY CO LTD COMMON STOCK TWD 10		12-jan-2016	4 200,00	17 978	20 725
TAIWAN CEMENT CORP COMMON STOCK TWD 10		12-jan-2016	30 000,00	22 683	29 916
FAR EASTONE TELECOMMUNICATIONS CO LTD COMMON STOCK		25-jan-2016	10 000,00	20 021	20 830
FORMOSA PLASTICS CORP COMMON STOCK TWD 10		25-jan-2016	9 000,00	19 685	18 017
SK HOLDINGS CO LTD COMMON STOCK KRW 200		12-jan-2016	528,00	103 233	87 401
HOTEL SHILLA CO LTD COMMON STOCK KRW 5000		25-jan-2016	279,00	15 179	18 808
KT CORP COMMON STOCK KRW 5000		25-jan-2016	796,00	17 291	21 259
DONGBU INSURANCE CO LTD COMMON STOCK KRW 500		25-jan-2016	539,00	28 314	19 091
CONTROLADORA COMERCIAL MEXICANA SAB DE CV UNIT MXN		12-jan-2016	8 300,00	14 712	18 200
GCL-POLY ENERGY HOLDINGS LTD RIGHT HKD 0.1		22-jan-2016	10 003,00	0	118
HUSKY ENERGY INC COMMON STOCK CAD 0		18-jan-2016	0,00	2	0
M&T BANK CORP COMMON STOCK USD 0.5		30-nov-2015	0,00	0	3
CHUBB CORP/THE COMMON STOCK USD 1		15-jan-2016	2 389,18	296 785	134 788
MELROSE INDUSTRIES PLC COMMON STOCK GBP 1		28-jan-2016	20 622,06	80 341	81 288
ROLLS-ROYCE HLDGS PLC C SHS ENTITLEMENT (JANUARY		06-jan-2016	4 024 662,00	5 765	5 858
ARYZTA AG COMMON STOCK CHF 0.02		28-jan-2016	0,00	1 351	1 188
ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD 0		15-dez-2015	0,00	2	2
FERROVIAL SA RIGHT EUR		13-jan-2016	44,00	0	7
CREDIT SUISSE GROUP CHF0.04 SUB RIGHTS		22-jan-2016	12,00	0	7
	Total Shares			9 412 304	7 845 972
Bonds					
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%		29-jan-2016	360 000,00	414 527	421 117
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		29-jan-2016	460 000,00	537 248	523 731
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%		29-jan-2016	390 000,00	498 163	509 153
	Carried Forward			1 449 939	1 454 001

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward			1 449 939	1 454 001
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	29-jan-2016	170 000,00	206 028	203 924
BARRICK GOLD CORP CALLABLE NOTES FIXED 4 1%	04-jan-2016	34 000,00	30 366	23 648
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 4 875%	14-jan-2016	100 000,00	123 723	122 716
BARCLAYS BANK PLC NOTES FIXED 3 75% 15/MAY/2024	15-jan-2016	200 000,00	201 661	156 650
BARCLAYS BANK PLC NOTES FIXED 2 5% 20/FEB/2019 USD	18-jan-2016	350 000,00	346 661	268 936
ENEL SPA MEDIUM TERM NOTE FIXED 5 25% 20/JUN/2017	26-jan-2016	92 000,00	104 114	108 233
SOLVAY FINANCE SA CALLABLE BOND VARIABLE EUR 1000	04-jan-2016	100 000,00	102 775	115 023
BMW FINANCE NV MEDIUM TERM NOTE FIXED 3 875%	04-jan-2016	200 000,00	218 867	225 936
UNICREDIT SPA MEDIUM TERM NOTE FIXED 2 25%	04-jan-2016	100 000,00	107 413	106 473
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 1 875%	04-jan-2016	100 000,00	109 898	106 770
AUCHAN HOLDING SA MEDIUM TERM NOTE FIXED 3 625%	04-jan-2016	100 000,00	115 001	116 942
IMPERIAL BRANDS FINANCE PLC MEDIUM TERM NOTE FIXED	04-jan-2016	100 000,00	122 590	122 388
ATLANTIA SPA MEDIUM TERM NOTE FIXED 4 375%	04-jan-2016	100 000,00	121 687	114 818
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	04-jan-2016	100 000,00	109 493	109 841
SKF AB NOTES FIXED 1 875% 11/SEP/2019 EUR 1000	04-jan-2016	100 000,00	109 905	105 396
DVB BANK SE MEDIUM TERM NOTE FIXED 2 5%	04-jan-2016	100 000,00	109 100	109 732
CNP ASSURANCES CALLABLE NOTES VARIABLE EUR 50000	04-jan-2016	50 000,00	53 577	50 070
SUEZ ENVIRONNEMENT CO MEDIUM TERM NOTE FIXED	04-jan-2016	100 000,00	125 617	118 491
STANDARD CHARTERED BANK MEDIUM TERM NOTE FIXED	04-jan-2016	100 000,00	113 621	119 245
MONDELEZ INTERNATIONAL INC CALLABLE BOND FIXED 1%	04-jan-2016	100 000,00	103 422	105 183
SOLVAY FINANCE SA CALLABLE BOND VARIABLE EUR 1000	04-jan-2016	100 000,00	103 961	109 479
AMERICA MOVIL SAB DE CV CALLABLE MEDIUM TERM NOTE	04-jan-2016	100 000,00	118 439	116 446
BRISA CONCESSAO RODOVIARIA SA MEDIUM TERM NOTE	04-jan-2016	100 000,00	109 399	112 894
COOPERATIVE RABOBANK UA CALLABLE BOND VARIABLE	20-jan-2016	100 000,00	104 862	104 609
METRO AG MEDIUM TERM NOTE FIXED 3 375% 01/MAR/2019	20-jan-2016	70 000,00	79 917	77 685
COOPERATIVE RABOBANK UA MEDIUM TERM NOTE FIXED 4%	20-jan-2016	200 000,00	248 978	233 590
ALLIANZ SE CALLABLE NOTES VARIABLE 17/OCT/2042 EUR	20-jan-2016	100 000,00	119 888	117 557
COOPERATIVE RABOBANK UA MEDIUM TERM NOTE FIXED	20-jan-2016	200 000,00	229 994	217 778
ALLIANZ FINANCE II BV MEDIUM TERM NOTE FIXED 3 5%	20-jan-2016	100 000,00	121 847	115 509
CASINO GUICHARD PERRACHON SA MEDIUM TERM NOTE	20-jan-2016	200 000,00	204 495	219 893
VEOLIA ENVIRONNEMENT SA MEDIUM TERM NOTE FIXED	20-jan-2016	100 000,00	131 270	133 787
TOTAL CAPITAL CANADA LTD MEDIUM TERM NOTE FIXED	20-jan-2016	100 000,00	100 850	105 158
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE CALLABLE	20-jan-2016	100 000,00	108 414	108 405
BNP PARIBAS 1 5% MTN 12/MAR/2018 EUR 1000	20-jan-2016	200 000,00	216 936	209 179
BOUYGUES SA BOND FIXED 3 625% 16/JAN/2023 EUR	20-jan-2016	100 000,00	121 039	118 913
WENDEL SA CALLABLE BOND FIXED 3 75% 21/JAN/2021	20-jan-2016	100 000,00	106 991	116 130
ENGIE SA MEDIUM TERM NOTE FIXED 3% 01/FEB/2023 EUR	20-jan-2016	100 000,00	118 075	109 537
CARREFOUR SA MEDIUM TERM NOTE FIXED 4% 09/APR/2020	20-jan-2016	200 000,00	239 574	231 705
Carried Forward			6 670 388	6 522 671

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			6 670 388	6 522 671
	SCHNEIDER ELECTRIC SE MEDIUM TERM NOTE FIXED 3.5%	20-jan-2016	100 000.00	115 255	114 955
	CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 3.625%	20-jan-2016	200 000.00	239 148	227 921
	BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	20-jan-2016	100 000.00	117 596	111 043
	CREDIT AGRICOLE SA MEDIUM TERM NOTE FIXED 5.875%	20-jan-2016	100 000.00	121 470	126 995
	TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	20-jan-2016	200 000.00	243 898	239 848
	ING BANK NV BOND FIXED 4.875% 18/JAN/2021 EUR 1000	20-jan-2016	200 000.00	254 125	252 185
	JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2.75%	20-jan-2016	200 000.00	228 856	212 877
	GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	20-jan-2016	200 000.00	239 458	250 991
	ANHEUSER-BUSCH INBEV SA/NV CALLABLE MEDIUM TERM	20-jan-2016	200 000.00	213 339	213 076
	BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4.625%	20-jan-2016	200 000.00	224 852	234 176
	ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	20-jan-2016	200 000.00	245 035	254 540
	POHJOLA BANK OYJ MEDIUM TERM NOTE FIXED 3%	20-jan-2016	220 000.00	242 880	246 364
	UNICREDIT SPA MEDIUM TERM NOTE FIXED 4.875%	20-jan-2016	200 000.00	221 224	226 561
	DEUTSCHE BANK AG 2.375% MTN 11/JAN/2023 EUR 1000	20-jan-2016	100 000.00	111 605	106 937
	CITIGROUP INC NOTES FIXED 1.75% 28/JAN/2025 EUR	20-jan-2016	200 000.00	205 484	214 229
	VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1.125%	20-jan-2016	100 000.00	105 612	104 683
	DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 1.25%	20-jan-2016	100 000.00	105 153	107 782
	TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	20-jan-2016	200 000.00	229 246	238 243
	DAMLER AG MEDIUM TERM NOTE FIXED 2.25%	20-jan-2016	100 000.00	112 636	106 324
	ROYAL BANK OF SCOTLAND PLC/THE MEDIUM TERM NOTE	20-jan-2016	200 000.00	247 682	247 714
	BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	20-jan-2016	100 000.00	103 830	106 622
	ATLANTIA SPA MEDIUM TERM NOTE FIXED 4.375%	20-jan-2016	100 000.00	121 741	114 818
	BAT NETHERLANDS FINANCE BV MEDIUM TERM NOTE FIXED	20-jan-2016	100 000.00	120 482	117 934
	ENGIE SA MEDIUM TERM NOTE FIXED 6.875% 24/JAN/2019	20-jan-2016	100 000.00	126 618	133 106
	ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 4.125%	20-jan-2016	200 000.00	250 147	232 070
	SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 2.375%	20-jan-2016	200 000.00	220 547	216 537
	BG ENERGY CAPITAL PLC CALLABLE MEDIUM TERM NOTE	20-jan-2016	100 000.00	98 070	105 581
	TALANX AG BOND FIXED 2.5% 23/JUL/2026 EUR 100000	20-jan-2016	100 000.00	111 524	107 382
	MORGAN STANLEY BOND FIXED 1.875% 30/MAR/2023 EUR	20-jan-2016	200 000.00	212 612	216 455
	IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	20-jan-2016	100 000.00	118 361	108 876
	INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 5%	20-jan-2016	100 000.00	110 785	114 337
	DEUTSCHE POST AG MEDIUM TERM NOTE FIXED 1.5%	20-jan-2016	100 000.00	108 871	105 971
	ORANGE SA MEDIUM TERM NOTE FIXED 8.125%	20-jan-2016	100 000.00	176 130	173 990
	BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2.875%	20-jan-2016	200 000.00	236 886	210 532
	CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	20-jan-2016	200 000.00	214 562	210 995
	BPCE SA MEDIUM TERM NOTE FIXED 2.875% 16/JAN/2024	20-jan-2016	100 000.00	118 596	105 641
	NORDEA BANK AB MEDIUM TERM NOTE FIXED 4%	20-jan-2016	200 000.00	237 910	243 919
	GENERAL ELECTRIC CO CALLABLE BOND FIXED 1.25%	20-jan-2016	200 000.00	212 994	212 887
	Carned Forward			13 395 605	13 197 767

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			13 395 605	13 197 767
Brought Forward				
AIR PRODUCTS & CHEMICALS INC CALLABLE NOTES FIXED	20-jan-2016	100 000,00	101 529	105 838
2I RETE GAS SPA MEDIUM TERM NOTE FIXED 3%	20-jan-2016	100 000,00	111 742	109 051
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1 5%	20-jan-2016	200 000,00	216 518	211 968
CARLSBERG BREWERIES A/S CALLABLE MEDIUM TERM NOTE	20-jan-2016	100 000,00	109 196	104 727
HOLCIM US FINANCE SARL & CIE SCS MEDIUM TERM NOTE	20-jan-2016	100 000,00	112 816	106 922
BBVA SENIOR FINANCE SAU MEDIUM TERM NOTE FIXED	20-jan-2016	100 000,00	111 017	108 207
BBVA SUBORDINATED CAPITAL SAU CALLABLE NOTES	20-jan-2016	100 000,00	107 526	109 610
DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC	20-jan-2016	100 000,00	112 199	102 432
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	20-jan-2016	300 000,00	326 833	318 304
GLENCORE FINANCE EUROPE SA CALLABLE MEDIUM TERM	20-jan-2016	100 000,00	66 978	105 317
BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV BOND	20-jan-2016	100 000,00	110 944	105 922
TELIASONERA AB MEDIUM TERM NOTE FIXED 4 75%	20-jan-2016	100 000,00	110 723	117 784
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	20-jan-2016	200 000,00	212 523	213 603
MERCK & CO INC CALLABLE NOTES FIXED 2 5%	20-jan-2016	100 000,00	111 603	109 142
ACHMEA BANK NV MEDIUM TERM NOTE FIXED 1 125%	20-jan-2016	100 000,00	102 915	104 511
APPLE INC CALLABLE NOTES FIXED 1 625% 10/NOV/2026	20-jan-2016	100 000,00	104 877	105 937
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	20-jan-2016	100 000,00	114 997	106 568
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 4%	20-jan-2016	100 000,00	121 738	119 213
BERKSHIRE HATHAWAY INC CALLABLE BOND FIXED 1 125%	20-jan-2016	100 000,00	94 534	104 066
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 125%	20-jan-2016	100 000,00	109 809	111 330
SIMON INTERNATIONAL FINANCE SCA CALLABLE BOND	20-jan-2016	100 000,00	104 883	104 540
ILLINOIS TOOL WORKS INC CALLABLE NOTES FIXED	20-jan-2016	100 000,00	103 507	102 629
ROCHE FINANCE EUROPE BV CALLABLE MEDIUM TERM NOTE	20-jan-2016	100 000,00	110 473	109 857
KONINKLIJKE KPN NV MEDIUM TERM NOTE FIXED 5 625%	20-jan-2016	100 000,00	136 909	123 364
KONINKLIJKE KPN NV MEDIUM TERM NOTE FIXED 3 75%	20-jan-2016	100 000,00	118 777	112 018
KBC GROEP NV CALLABLE MEDIUM TERM NOTE VARIABLE	20-jan-2016	100 000,00	100 738	104 949
ASSICURAZIONI GENERALI SPA MEDIUM TERM NOTE FIXED	20-jan-2016	100 000,00	105 621	108 825
AKZO NOBEL SWEDEN FINANCE AB MEDIUM TERM NOTE	20-jan-2016	100 000,00	114 898	104 470
EDP FINANCE BV MEDIUM TERM NOTE FIXED 2%	20-jan-2016	100 000,00	90 663	104 702
ABERTIS INFRAESTRUCTURAS SA NOTES FIXED 4 75%	20-jan-2016	100 000,00	120 475	115 170
COFACE SA NOTES FIXED 4 125% 27/MAR/2024 EUR	20-jan-2016	100 000,00	108 920	123 066
EDENRED CALLABLE BOND FIXED 1 375% 10/MAR/2025 EUR	20-jan-2016	100 000,00	89 517	104 954
COCA-COLA ENTERPRISES INC CALLABLE NOTES FIXED	20-jan-2016	100 000,00	94 584	105 028
BAYER AG CALLABLE MEDIUM TERM NOTE VARIABLE	20-jan-2016	100 000,00	102 907	106 601
ABBIEY NATIONAL TREASURY SERVICES PLC/UNITED	20-jan-2016	200 000,00	216 852	211 151
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	20-jan-2016	100 000,00	111 530	121 156
AP MOELLER - MAERSK A/S CALLABLE MEDIUM TERM NOTE	20-jan-2016	100 000,00	101 668	104 593
NN GROUP NV CALLABLE BOND VARIABLE 07/MAY/2027 EUR	20-jan-2016	100 000,00	110 733	116 215
Carried Forward			18 010 277	17 861 506

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			18 010 277	17 861 506
RED ELECTRICA DE ESPANA FINANCE BV MEDIUM TERM		20-jan-2016	100 000,00	121 222	109 568
CLOVERIE PLC FOR ZURICH INSURANCE CO LTD CALLABLE		20-jan-2016	50 000,00	61 589	64 179
SCENTRIE GROUP TRUST 1 CALLABLE MEDIUM TERM NOTE		20-jan-2016	100 000,00	108 701	106 715
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV		20-jan-2016	100 000,00	91 675	105 812
KERING MEDIUM TERM NOTE FIXED 2 5% 15/JUL/2020 EUR		20-jan-2016	100 000,00	112 788	107 019
AUTOROUTES DU SUD DE LA FRANCE SA MEDIUM TERM NOTE		20-jan-2016	200 000,00	255 518	270 043
VERIZON COMMUNICATIONS INC CALLABLE MEDIUM TERM		20-jan-2016	100 000,00	117 128	108 617
DNB BANK ASA MEDIUM TERM NOTE FIXED 3 875%		20-jan-2016	200 000,00	241 515	234 045
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 4%		20-jan-2016	100 000,00	118 270	121 528
ORANGE SA CALL MTN VAR 5% EUR 1000		20-jan-2016	100 000,00	96 988	105 146
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM		20-jan-2016	100 000,00	122 415	106 223
GENERAL ELECTRIC CO CALLABLE BOND VARIABLE		20-jan-2016	100 000,00	109 231	110 392
HEINEKEN NV CALLABLE MEDIUM TERM NOTE FIXED 1 5%		20-jan-2016	100 000,00	103 768	104 333
DAIMLER AG MEDIUM TERM NOTE FIXED 2 625%		20-jan-2016	100 000,00	112 585	110 822
HEATHROW FUNDING LTD MEDIUM TERM NOTE FIXED 1 875%		20-jan-2016	100 000,00	109 655	105 563
SES SA MEDIUM TERM NOTE FIXED 4 625% 09/MAR/2020		20-jan-2016	100 000,00	120 984	119 712
TELIASONERA AB MEDIUM TERM NOTE FIXED 3 625%		20-jan-2016	100 000,00	120 674	114 557
BPCE SA NOTES FIXED 4 625% 18/JUL/2023 EUR 100000		20-jan-2016	100 000,00	118 696	108 862
AT&T INC CALLABLE BOND FIXED 1 875% 04/DEC/2020		20-jan-2016	200 000,00	220 370	207 670
TELSTRA CORP LTD MEDIUM TERM NOTE FIXED 3 75%		20-jan-2016	200 000,00	245 580	232 154
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE		20-jan-2016	200 000,00	223 119	238 774
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 6%		20-jan-2016	100 000,00	115 907	120 360
GAS NATURAL CAPITAL MARKETS SA MEDIUM TERM NOTE		20-jan-2016	100 000,00	111 370	118 716
UNILEVER NV MEDIUM TERM NOTE FIXED 1 75%		20-jan-2016	100 000,00	112 185	105 663
BAT INTERNATIONAL FINANCE PLC CALLABLE MEDIUM TERM		20-jan-2016	100 000,00	99 835	105 047
ENI SPA MEDIUM TERM NOTE FIXED 4% 29/JUN/2020 EUR		20-jan-2016	200 000,00	235 471	230 456
SNAM SPA MEDIUM TERM NOTE FIXED 5 25% 19/SEP/2022		20-jan-2016	100 000,00	131 360	120 034
AIR LIQUIDE FINANCE SA MEDIUM TERM NOTE FIXED		20-jan-2016	100 000,00	113 112	105 316
LYONDELLBASELL INDUSTRIES NV CALLABLE NOTES FIXED		20-jan-2016	0,00	196	0
AMERICAN AIRLINES 2013-2 CLASS A PASS THROUGH		20-jan-2016	5 534,53	5 327	4 539
ONEOK PARTNERS LP CALLABLE NOTES FIXED 2%		20-jan-2016	100 000,00	90 816	78 464
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 5 1%		20-jan-2016	100 000,00	62 022	92 957
BOEING CO THE CALLABLE NOTES FIXED 95%		20-jan-2016	50 000,00	48 013	38 029
EIDU PONT DE NEMOURS & CO CALLABLE BOND FIXED 6%		20-jan-2016	100 000,00	105 947	94 568
UNITED TECHNOLOGIES CORP NOTES FIXED 4 5%		20-jan-2016	100 000,00	99 052	78 370
STANLEY BLACK & DECKER INC CALLABLE NOTES FIXED		20-jan-2016	50 000,00	49 535	39 062
OWENS CORNING CALLABLE NOTES FIXED 4 2%		20-jan-2016	50 000,00	48 276	37 981
ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED		20-jan-2016	50 000,00	49 654	46 400
	Carried Forward			22 420 828	22 169 200

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Bonds (Cont'd)			22 420 828	22 169 200
Brought Forward				
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	20-jan-2016	100 000,00	62 738	74 008
ILLINOIS TOOL WORKS INC CALLABLE NOTES FIXED 3 5%	20-jan-2016	50 000,00	50 308	38 560
CONOCOPHILLIPS CO CALLABLE NOTES FIXED 2 4%	20-jan-2016	100 000,00	81 622	71 613
CHEVRON CORP CALLABLE NOTES FIXED 2 411%	20-jan-2016	100 000,00	94 367	96 771
NEWMONT MINING CORP CALLABLE NOTES FIXED 4 875%	20-jan-2016	50 000,00	34 893	31 056
BAKER HUGHES INC CALLABLE NOTES FIXED 3 2%	20-jan-2016	50 000,00	46 944	40 059
CAMERON INTERNATIONAL CORP CALLABLE NOTES FIXED 4%	20-jan-2016	50 000,00	49 473	38 081
DIAMOND OFFSHORE DRILLING INC CALLABLE NOTES FIXED	20-jan-2016	50 000,00	27 227	38 551
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	20-jan-2016	50 000,00	27 038	39 762
EATON CORP CALLABLE NOTES FIXED 4% 02/NOV/2032 USD	20-jan-2016	50 000,00	46 197	36 780
EMERSON ELECTRIC CO CALLABLE NOTES FIXED 2 625%	20-jan-2016	50 000,00	47 623	37 923
MONSANTO CO CALLABLE NOTES FIXED 1 85% 15/NOV/2018	20-jan-2016	50 000,00	48 527	38 956
INGERSOLL-RAND GLOBAL HOLDING CO LTD CALLABLE	20-jan-2016	50 000,00	50 686	39 660
NOBLE HOLDING INTERNATIONAL LTD CALLABLE NOTES	20-jan-2016	100 000,00	82 469	78 852
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	20-jan-2016	50 000,00	47 640	48 249
POTASH CORP OF SASKATCHEWAN INC CALLABLE NOTES	20-jan-2016	50 000,00	54 772	47 750
RAYTHEON CO CALLABLE NOTES FIXED 2 5% 15/DEC/2022	20-jan-2016	50 000,00	48 348	36 650
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 3 55%	20-jan-2016	100 000,00	97 178	97 898
RIO TINTO FINANCE USA LTD CALLABLE NOTES FIXED	20-jan-2016	150 000,00	127 651	139 936
HUSKY ENERGY INC CALLABLE NOTES FIXED 4%	20-jan-2016	75 000,00	61 454	58 299
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 5 25%	20-jan-2016	25 000,00	20 430	21 451
REPUBLIC SERVICES INC CALLABLE NOTES FIXED 4 75%	20-jan-2016	50 000,00	53 019	41 004
KINDER MORGAN ENERGY PARTNERS LP CALLABLE MEDIUM	20-jan-2016	150 000,00	125 498	142 218
AIR PRODUCTS & CHEMICALS INC CALLABLE NOTES FIXED	20-jan-2016	50 000,00	48 223	38 210
ECOLAB INC CALLABLE NOTES FIXED 1 45% 08/DEC/2017	20-jan-2016	50 000,00	48 000	38 090
JOHN DEERE CAPITAL CORP CALLABLE MEDIUM TERM NOTE	20-jan-2016	50 000,00	48 530	47 073
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	20-jan-2016	100 000,00	88 498	83 218
ABB FINANCE USA INC CALLABLE NOTES FIXED 2 875%	20-jan-2016	50 000,00	48 517	38 357
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 1 75%	20-jan-2016	50 000,00	48 017	38 968
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	20-jan-2016	100 000,00	87 391	76 714
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	20-jan-2016	100 000,00	96 308	77 159
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	20-jan-2016	100 000,00	96 851	79 829
ROCKWELL AUTOMATION INC CALLABLE NOTES FIXED 2 05%	20-jan-2016	50 000,00	48 293	46 525
VALERO ENERGY CORP CALLABLE NOTES FIXED 6 625%	20-jan-2016	50 000,00	48 291	44 721
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 6 75%	20-jan-2016	50 000,00	38 158	38 262
GEORGIA-PACIFIC LLC CALLABLE NOTES FIXED 8%	20-jan-2016	50 000,00	60 615	51 560
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5 05%	20-jan-2016	50 000,00	32 539	41 275
DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC	20-jan-2016	150 000,00	147 353	112 208
Carried Forward			24 792 515	24 355 455

Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				24,792,515	24,355,455
		20-jan-2016	50,000.00	47,210	35,650
		20-jan-2016	100,000.00	96,776	77,275
		20-jan-2016	75,000.00	72,598	57,228
		20-jan-2016	300,000.00	331,886	261,529
		20-jan-2016	400,000.00	413,244	362,838
		20-jan-2016	41,000.00	36,750	31,317
		20-jan-2016	250,000.00	245,806	241,092
		20-jan-2016	200,000.00	192,634	189,765
		20-jan-2016	100,000.00	96,187	94,315
		20-jan-2016	250,000.00	202,781	161,421
		20-jan-2016	150,000.00	145,290	113,697
		20-jan-2016	50,000.00	48,438	47,252
		20-jan-2016	250,000.00	243,707	195,011
		20-jan-2016	250,000.00	253,392	189,971
		20-jan-2016	100,000.00	76,955	59,722
		20-jan-2016	250,000.00	240,256	237,749
		20-jan-2016	250,000.00	245,881	235,794
		20-jan-2016	50,000.00	48,329	47,750
		20-jan-2016	100,000.00	96,552	75,890
		20-jan-2016	100,000.00	98,547	96,964
		20-jan-2016	100,000.00	97,627	77,392
		20-jan-2016	350,000.00	325,798	344,528
		20-jan-2016	150,000.00	140,500	147,342
		20-jan-2016	100,000.00	97,814	97,987
		20-jan-2016	150,000.00	145,944	134,878
		20-jan-2016	100,000.00	95,586	98,923
		20-jan-2016	50,000.00	53,514	44,151
		20-jan-2016	100,000.00	95,964	94,768
		20-jan-2016	100,000.00	101,887	90,640
		20-jan-2016	50,000.00	48,667	38,906
		20-jan-2016	50,000.00	48,128	38,028
		20-jan-2016	100,000.00	90,620	92,671
		20-jan-2016	50,000.00	60,004	47,248
		20-jan-2016	200,000.00	195,265	153,687
		20-jan-2016	50,000.00	50,731	40,115
		20-jan-2016	150,000.00	146,434	108,566
		20-jan-2016	100,000.00	98,148	76,903
		20-jan-2016	100,000.00	96,925	77,831
				30,015,288	28,972,247

Carried Forward

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			30,015,288	28,972,247
Brought Forward				132,941
MEDTRONIC INC CALLABLE NOTES FIXED 2.75%	20-jan-2016	150,000.00	142,068	
PACIFIC GAS & ELECTRIC CO CALLABLE BOND FIXED	20-jan-2016	100,000.00	116,978	95,707
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	20-jan-2016	100,000.00	81,480	70,144
CARDINAL HEALTH INC CALLABLE NOTES FIXED 3.75%	20-jan-2016	50,000.00	49,463	46,880
BOSTON SCIENTIFIC CORP CALLABLE BOND FIXED 3.85%	20-jan-2016	50,000.00	47,861	46,166
AGILENT TECHNOLOGIES INC CALLABLE NOTES FIXED	20-jan-2016	50,000.00	49,266	38,712
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	20-jan-2016	100,000.00	91,481	92,627
HOME DEPOT INC THE CALLABLE NOTES FIXED 4.875%	20-jan-2016	100,000.00	106,625	79,894
GILEAD SCIENCES INC CALLABLE NOTES FIXED 3.5%	20-jan-2016	100,000.00	98,279	85,953
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	20-jan-2016	100,000.00	97,753	75,568
BERKSHIRE HATHAWAY ENERGY CO CALLABLE NOTES FIXED	20-jan-2016	100,000.00	94,224	95,026
AMERICAN HONDA FINANCE CORP CALLABLE MEDIUM TERM	20-jan-2016	50,000.00	48,291	47,681
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4.1%	20-jan-2016	100,000.00	95,821	72,402
JOHNSON CONTROLS INC CALLABLE NOTES FIXED 4.25%	20-jan-2016	50,000.00	50,069	41,261
CA INC CALLABLE NOTES FIXED 5.375% 01/DEC/2019 USD	20-jan-2016	50,000.00	52,420	43,618
GENERAL MOTORS CO CALLABLE NOTES FIXED 6.25%	20-jan-2016	50,000.00	47,672	52,433
DOMINION RESOURCES INC N/A CALLABLE NOTES FIXED	20-jan-2016	200,000.00	207,701	171,360
HYATT HOTELS CORP CALLABLE NOTES FIXED 3.375%	20-jan-2016	50,000.00	46,518	37,199
CUMMINS INC CALLABLE NOTES FIXED 3.65% 01/OCT/2023	20-jan-2016	50,000.00	50,467	39,088
WAL-MART STORES INC CALLABLE NOTES FIXED 4.75%	20-jan-2016	100,000.00	106,017	79,224
WYNDHAM WORLDWIDE CORP CALLABLE NOTES FIXED 2.5%	20-jan-2016	50,000.00	48,146	39,410
ZIMMER BIOMET HOLDINGS INC CALLABLE NOTES FIXED	20-jan-2016	100,000.00	89,164	99,851
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 4%	20-jan-2016	100,000.00	101,153	94,920
WISCONSIN PUBLIC SERVICE CORP CALLABLE NOTES FIXED	20-jan-2016	100,000.00	90,611	70,572
TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	20-jan-2016	75,000.00	72,426	56,623
TEVA PHARMACEUTICAL FINANCE CO BV CALLABLE NOTES	20-jan-2016	100,000.00	93,715	94,177
ALABAMA POWER CO CALLABLE NOTES FIXED 3.75%	20-jan-2016	50,000.00	45,558	49,877
SOUTH CAROLINA ELECTRIC & GAS CO CALLABLE BOND	20-jan-2016	100,000.00	94,535	75,600
TARGET CORP CALLABLE NOTES FIXED 4% 01/JUL/2042	20-jan-2016	50,000.00	47,367	36,835
WESTAR ENERGY INC CALLABLE BOND FIXED 4.1%	20-jan-2016	50,000.00	48,583	37,042
FORD MOTOR CO NOTES FIXED 4.75% 15/JAN/2043 USD	20-jan-2016	100,000.00	86,619	71,415
HEWLETT-PACKARD CO CALLABLE NOTES FIXED 4.65%	20-jan-2016	100,000.00	97,415	80,701
EXPEDIA INC CALLABLE NOTES FIXED 5.95% 15/AUG/2020	20-jan-2016	50,000.00	52,809	53,776
NORDSTROM INC CALLABLE NOTES FIXED 5% 15/JAN/2044	20-jan-2016	50,000.00	47,185	39,099
QVC INC CALLABLE NOTES FIXED 4.85% 01/APR/2024 USD	20-jan-2016	100,000.00	93,176	75,962
JABIL CIRCUIT INC CALLABLE NOTES FIXED 4.7%	20-jan-2016	50,000.00	45,547	38,872
CONAGRA FOODS INC CALLABLE NOTES FIXED 3.2%	20-jan-2016	50,000.00	46,942	38,105
ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 4.5%	20-jan-2016	50,000.00	49,982	38,965
Carried Forward			32,946,676	31,507,933

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			32,946,676	31,507,933
	MACY'S RETAIL HOLDINGS INC CALLABLE NOTES FIXED	20-jan-2016	50,000.00	45,533	44,590
	DELMARVA POWER & LIGHT CO CALLABLE BOND FIXED 3 5%	20-jan-2016	75,000.00	75,559	58,063
	HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	20-jan-2016	100,000.00	91,972	94,984
	BAIDU INC CALLABLE NOTES FIXED 3 25% 06/AUG/2018	20-jan-2016	200,000.00	196,844	160,220
	KLA-TENCOR CORP CALLABLE NOTES FIXED 4 65%	20-jan-2016	100,000.00	97,496	85,994
	APPLE INC CALLABLE NOTES FIXED 3 2% 13/MAY/2025	20-jan-2016	100,000.00	97,929	95,010
	ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 4 75%	20-jan-2016	150,000.00	141,579	152,147
	INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	20-jan-2016	50,000.00	48,301	38,004
	UNILEVER CAPITAL CORP CALLABLE NOTES FIXED 2 2%	20-jan-2016	100,000.00	98,848	78,646
	CLOROX CO/THE CALLABLE NOTES FIXED 5 95%	20-jan-2016	50,000.00	51,995	45,932
	MOLSON COORS BREWING CO CALLABLE NOTES FIXED 3 5%	20-jan-2016	50,000.00	49,266	38,563
	KOHL'S CORP CALLABLE NOTES FIXED 4% 01/NOV/2021	20-jan-2016	50,000.00	48,357	38,895
	MICROSOFT CORP CALLABLE NOTES FIXED 4% 12/FEB/2055	20-jan-2016	100,000.00	86,976	93,253
	UNITEDHEALTH GROUP INC CALLABLE BOND FIXED 6 875%	20-jan-2016	100,000.00	127,981	100,942
	WP CAREY INC CALLABLE NOTES FIXED 4 6% 01/APR/2024	20-jan-2016	50,000.00	48,214	37,872
	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	20-jan-2016	100,000.00	98,117	78,327
	BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 3 814%	20-jan-2016	100,000.00	96,459	77,717
	CSX CORP CALLABLE NOTES FIXED 4 1% 15/MAR/2044 USD	20-jan-2016	50,000.00	44,163	34,999
	HUMANA INC CALLABLE NOTES FIXED 3 15% 01/DEC/2022	20-jan-2016	100,000.00	94,956	74,357
	BURLINGTON NORTHERN SANTA FE LLC CALLABLE NOTES	20-jan-2016	100,000.00	93,980	75,336
	ANTHEM INC CALLABLE NOTES FIXED 4 65% 15/AUG/2044	20-jan-2016	100,000.00	92,761	78,785
	UNION PACIFIC CORP CALLABLE NOTES FIXED 4 163%	20-jan-2016	50,000.00	52,572	42,055
	RYDER SYSTEM INC CALLABLE MEDIUM TERM NOTE FIXED	20-jan-2016	50,000.00	48,118	38,282
	GOOGLE INC CALLABLE NOTES FIXED 3 625% 19/MAY/2021	20-jan-2016	50,000.00	51,535	41,000
	HEALTH CARE REIT INC CALLABLE NOTES FIXED 4 125%	20-jan-2016	50,000.00	50,659	42,055
	ATMOS ENERGY CORP CALLABLE NOTES FIXED 4 125%	20-jan-2016	50,000.00	47,390	41,854
	METLIFE INC CALLABLE NOTES FIXED 4 875%	20-jan-2016	75,000.00	73,119	58,770
	SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 2 2%	20-jan-2016	100,000.00	97,630	77,057
	BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 3%	20-jan-2016	50,000.00	49,733	38,598
	REALTY INCOME CORP CALLABLE NOTES FIXED 4 65%	20-jan-2016	50,000.00	50,365	40,727
	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED 6%	20-jan-2016	100,000.00	103,764	91,561
	INTEL CORP CALLABLE NOTES FIXED 4 9% 29/JUL/2045	20-jan-2016	40,000.00	40,080	38,683
	TYCO ELECTRONICS GROUP SA CALLABLE NOTES FIXED	20-jan-2016	25,000.00	26,112	22,993
	GATX CORP CALLABLE NOTES FIXED 2 5% 30/JUL/2019	20-jan-2016	50,000.00	47,963	38,471
	VENTAS REALTY LP / VENTAS CAPITAL CORP CALLABLE	20-jan-2016	50,000.00	47,410	37,471
	CHUBB CORP/THE CALLABLE NOTES FIXED 5 75%	20-jan-2016	75,000.00	79,513	69,518
	CAMDEN PROPERTY TRUST CALLABLE NOTES FIXED 3 5%	20-jan-2016	50,000.00	47,312	39,809
	CANADIAN NATIONAL RAILWAY CO CALLABLE NOTES FIXED	20-jan-2016	50,000.00	46,901	35,643
	Carried Forward			35,734,136	33,885,114

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			35 734 136	33 885 114
Brought Forward				
ERP OPERATING LP CALLABLE NOTES FIXED 3%	20-jan-2016	50 000,00	48 122	36 874
TELEFONICA EMISIONES SAU CALLABLE NOTES FIXED	20-jan-2016	250 000,00	245 625	196 118
DUKE REALTY LP CALLABLE NOTES FIXED 3 625%	20-jan-2016	50 000,00	47 696	37 134
LOEWS CORP CALLABLE NOTES FIXED 2 625% 15/MAY/2023	20-jan-2016	50 000,00	46 438	36 614
ARES CAPITAL CORP CALLABLE NOTES FIXED 3 875%	20-jan-2016	30 000,00	29 394	25 134
CUBESMART LP CALLABLE NOTES FIXED 4 375%	20-jan-2016	50 000,00	50 079	38 422
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 4 3%	20-jan-2016	50 000,00	50 008	47 389
MARKEL CORP CALLABLE NOTES FIXED 3 625%	20-jan-2016	50 000,00	48 313	37 194
FIDELITY NATIONAL INFORMATION SERVICES INC	20-jan-2016	25 000,00	25 039	24 807
TEXAS INSTRUMENTS INC CALLABLE NOTES FIXED 1%	20-jan-2016	25 000,00	24 028	19 128
UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED	20-jan-2016	50 000,00	53 507	45 778
APPLIED MATERIALS INC CALLABLE NOTES FIXED 4 3%	20-jan-2016	25 000,00	26 051	20 490
SANTANDER HOLDINGS USA INC CALLABLE NOTES FIXED	20-jan-2016	50 000,00	49 380	40 034
INTERNATIONAL LEASE FINANCE CORP CALLABLE NOTES	20-jan-2016	50 000,00	52 024	52 066
XLIT LTD CALLABLE BOND FIXED 5 25% 15/DEC/2043 USD	20-jan-2016	50 000,00	51 221	40 270
LINCOLN NATIONAL CORP CALLABLE NOTES FIXED 8 75%	20-jan-2016	75 000,00	86 593	77 489
HCP INC CALLABLE NOTES FIXED 2 625% 01/FEB/2020	20-jan-2016	100 000,00	96 090	75 265
ONE GAS INC CALLABLE NOTES FIXED 2 07% 01/FEB/2019	20-jan-2016	50 000,00	47 992	38 602
CBS CORP CALLABLE NOTES FIXED 3 7% 15/AUG/2024 USD	20-jan-2016	100 000,00	94 202	78 549
KIMCO REALTY CORP CALLABLE NOTES FIXED 3 2%	20-jan-2016	50 000,00	48 894	38 073
AON CORP CALLABLE NOTES FIXED 5% 30/SEP/2020 USD	20-jan-2016	50 000,00	53 496	43 602
VOYA FINANCIAL INC CALLABLE NOTES FIXED 5 5%	20-jan-2016	50 000,00	54 300	42 826
BANK OF NOVA SCOTIA/THE NOTES FIXED 1 45%	20-jan-2016	50 000,00	47 978	38 684
XILINX INC CALLABLE NOTES FIXED 3% 15/MAR/2021 USD	20-jan-2016	25 000,00	24 508	19 042
VERISK ANALYTICS INC CALLABLE NOTES FIXED 4%	20-jan-2016	50 000,00	47 547	47 009
EBAY INC CALLABLE NOTES FIXED 4% 15/JUL/2042 USD	20-jan-2016	100 000,00	76 024	67 813
QUALCOMM INC CALLABLE NOTES FIXED 4 65%	20-jan-2016	25 000,00	22 704	23 111
CISCO SYSTEMS INC CALLABLE NOTES FIXED 3 5%	20-jan-2016	45 000,00	45 295	41 856
AMGEN INC CALLABLE NOTES FIXED 5 65% 15/JUN/2042	20-jan-2016	100 000,00	105 474	84 245
MAGNA INTERNATIONAL INC CALLABLE NOTES FIXED	20-jan-2016	50 000,00	47 813	38 897
GE CAPITAL INTERNATIONAL FUNDING CO NOTES FIXED	20-jan-2016	250 000,00	248 033	172 618
BARRICK GOLD CORP CALLABLE NOTES FIXED 4 1%	21-jan-2016	16 000,00	13 586	11 128
NABORS INDUSTRIES INC CALLABLE NOTES FIXED 9 25%	21-jan-2016	25 000,00	24 106	24 913
ROWAN COS INC CALLABLE NOTES FIXED 4 875%	21-jan-2016	50 000,00	32 902	41 493
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	21-jan-2016	50 000,00	49 615	38 102
WILLIAMS COS INC/THE CALLABLE NOTES FIXED 3 7%	21-jan-2016	100 000,00	54 295	72 944
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	21-jan-2016	75 000,00	71 950	57 045
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	21-jan-2016	50 000,00	48 982	38 633
Carried Forward			35 794 507	

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			38,023,439	35,794,507
Brought Forward				
NEWMONT MINING CORP CALLABLE NOTES FIXED 3.5%	21-Jan-2016	50,000.00	43,754	34,518
BLACKROCK INC CALLABLE NOTES FIXED 3.5%	21-Jan-2016	100,000.00	101,162	75,432
VALE OVERSEAS LTD NOTES FIXED 6.875% 21/NOV/2036	21-Jan-2016	50,000.00	29,712	39,438
PIONEER NATURAL RESOURCES CO CALLABLE NOTES FIXED	21-Jan-2016	25,000.00	22,244	19,525
SPECTRA ENERGY CAPITAL LLC CALLABLE NOTES FIXED	21-Jan-2016	25,000.00	19,946	17,975
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	21-Jan-2016	250,000.00	247,619	194,648
DEVON ENERGY CORP CALLABLE NOTES FIXED 5%	21-Jan-2016	25,000.00	16,526	23,169
CONOCOPHILLIPS CALLABLE NOTES FIXED 6.5%	21-Jan-2016	25,000.00	22,545	25,093
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	21-Jan-2016	25,000.00	19,338	23,160
NOBLE ENERGY INC CALLABLE NOTES FIXED 6%	21-Jan-2016	25,000.00	20,010	23,396
HALLIBURTON CO CALLABLE NOTES FIXED 5% 15/NOV/2045	21-Jan-2016	50,000.00	43,966	48,574
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	21-Jan-2016	25,000.00	17,946	22,927
CENOVUS ENERGY INC CALLABLE NOTES FIXED 6.75%	21-Jan-2016	100,000.00	84,861	96,745
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	21-Jan-2016	75,000.00	51,462	60,397
SOUTHWESTERN ENERGY CO CALLABLE NOTES FIXED 4.1%	21-Jan-2016	50,000.00	27,821	40,973
ENSCO PLC CALLABLE NOTES FIXED 5.75% 01/OCT/2044	21-Jan-2016	65,000.00	35,161	53,297
DIAMOND OFFSHORE DRILLING INC CALLABLE NOTES FIXED	21-Jan-2016	50,000.00	26,714	38,551
US BANCORP CALLABLE MEDIUM TERM NOTE FIXED 2.95%	21-Jan-2016	100,000.00	97,582	75,414
CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH	21-Jan-2016	22,424.28	22,270	17,746
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 6.75%	21-Jan-2016	50,000.00	38,979	38,262
KINDER MORGAN ENERGY PARTNERS LP CALLABLE MEDIUM	21-Jan-2016	50,000.00	42,187	47,406
HESS CORP CALLABLE NOTES FIXED 8.125% 15/FEB/2019	21-Jan-2016	50,000.00	51,415	50,663
JPMORGAN CHASE & CO NOTES FIXED 3.625% 13/MAY/2024	21-Jan-2016	150,000.00	147,207	116,730
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	21-Jan-2016	100,000.00	98,072	77,963
BANK OF AMERICA NA NOTES FIXED 1.65% 26/MAR/2018	21-Jan-2016	300,000.00	290,739	280,201
AMERIPRISE FINANCIAL INC CALLABLE NOTES FIXED 5.3%	21-Jan-2016	50,000.00	54,295	45,615
JEFFERIES GROUP LLC CALLABLE BOND FIXED 6.25%	21-Jan-2016	50,000.00	44,831	39,966
BP CAPITAL MARKETS PLC CALLABLE BOND FIXED 3.506%	21-Jan-2016	25,000.00	23,429	24,605
ENCANA CORP CALLABLE NOTES FIXED 6.625%	21-Jan-2016	50,000.00	31,894	44,530
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	21-Jan-2016	50,000.00	35,778	32,586
ENBRIDGE ENERGY PARTNERS LP CALLABLE NOTES FIXED	21-Jan-2016	50,000.00	44,827	40,680
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	21-Jan-2016	100,000.00	101,822	78,282
DELTA AIR LINES 2012-1 CLASS A PASS THROUGH TRUST	21-Jan-2016	39,111.87	39,900	34,517
FIFTH THIRD BANCORP NOTES FIXED 4.5% 01/JUN/2018	21-Jan-2016	100,000.00	102,777	85,772
CHARLES SCHWAB CORP/THE CALLABLE NOTES FIXED 2.2%	21-Jan-2016	50,000.00	49,234	39,476
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	21-Jan-2016	50,000.00	47,938	40,050
LLOYDS BANK PLC NOTES FIXED 2.05% 22/JAN/2019 USD	21-Jan-2016	200,000.00	194,577	193,182
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	21-Jan-2016	150,000.00	155,113	120,838
Carried Forward			40,569,091	38,156,810

Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			40 569 091	38 156 810
BUCKEYE PARTNERS LP CALLABLE NOTES FIXED 4 15%		21-jan-2016	25 000,00	21 146	18 820
HSBC HOLDINGS PLC NOTES FIXED 4% 30/MAR/2022 USD		21-jan-2016	50 000,00	51 379	40 001
COMCAST CORP CALLABLE NOTES FIXED 6 5% 15/JAN/2017		26-jan-2016	150 000,00	153 160	138 978
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK		26-jan-2016	150 000,00	145 862	115 669
PNC BANK NA CALLABLE MEDIUM TERM NOTE FIXED 1 125%		26-jan-2016	250 000,00	242 622	192 811
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES		26-jan-2016	50 000,00	48 413	38 579
ENERGY CORP CALLABLE NOTES FIXED 4 7% 15/JAN/2017		26-jan-2016	150 000,00	149 007	126 818
SUMITOMO MITSUI BANKING CORP BOND FIXED 1 3%		26-jan-2016	250 000,00	242 899	193 490
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		26-jan-2016	150 000,00	145 500	116 005
PFIZER INC CALLABLE NOTES FIXED 9% 15/JAN/2017		26-jan-2016	150 000,00	145 735	119 061
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6 25%		26-jan-2016	150 000,00	144 415	133 682
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED 2%		26-jan-2016	100 000,00	98 032	80 526
DEUTSCHE PFANDBRIEFBANK AG MEDIUM TERM NOTE FIXED		29-jan-2016	100 000,00	105 679	102 754
NEW YORK LIFE GLOBAL FUNDING MEDIUM TERM NOTE		29-jan-2016	50 000,00	54 878	58 563
NATIONAL AUSTRALIA BANK LTD MEDIUM TERM NOTE FIXED		29-jan-2016	150 000,00	163 575	171 249
DELTA LLOYD NV MEDIUM TERM NOTE FIXED 4 25%		29-jan-2016	80 000,00	88 009	90 874
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED		29-jan-2016	100 000,00	109 711	113 042
SANOFI MEDIUM TERM NOTE FIXED 4 125% 11/OCT/2019		29-jan-2016	100 000,00	121 283	120 982
BMW FINANCE NV MEDIUM TERM NOTE FIXED 3 875%		29-jan-2016	200 000,00	218 589	225 936
METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM		29-jan-2016	100 000,00	112 671	109 818
VEOLIA ENVIRONNEMENT SA MEDIUM TERM NOTE FIXED		29-jan-2016	100 000,00	109 662	116 115
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM		29-jan-2016	200 000,00	222 875	242 312
WHIRLPOOL CORP CALLABLE NOTES FIXED 6 25%		29-jan-2016	100 000,00	103 815	104 961
MONDELEZ INTERNATIONAL INC CALLABLE NOTES FIXED		29-jan-2016	100 000,00	94 869	94 691
PHILIP MORRIS INTERNATIONAL INC MEDIUM TERM NOTE		29-jan-2016	100 000,00	118 976	105 211
MONDELEZ INTERNATIONAL INC NOTES FIXED 1 125%		29-jan-2016	100 000,00	106 520	105 476
CREDIT MUTUEL ARKEA SA NOTES FIXED 4 5%		29-jan-2016	200 000,00	219 841	231 875
HEATHROW FUNDING LTD CALLABLE BOND FIXED 4 375%		29-jan-2016	150 000,00	164 534	173 936
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE MEDIUM		29-jan-2016	200 000,00	220 530	229 861
NATIXIS SA MEDIUM TERM NOTE FIXED 4 125%		29-jan-2016	100 000,00	108 973	112 367
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED		29-jan-2016	100 000,00	109 389	112 283
SANTOS FINANCE LTD CALLABLE BOND VARIABLE		29-jan-2016	100 000,00	93 363	119 461
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 4%		29-jan-2016	200 000,00	218 905	228 972
ALLSTATE CORP/THE CALLABLE NOTES FIXED 4 5%		28-jan-2016	50 000,00	50 138	39 021
WASTE MANAGEMENT INC CALLABLE NOTES FIXED 4 1%		28-jan-2016	50 000,00	45 479	45 038
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED		28-jan-2016	100 000,00	94 797	97 271
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4 125%		28-jan-2016	100 000,00	91 119	71 723
HSBC HOLDINGS PLC NOTES FIXED 5 25% 14/MAR/2044		28-jan-2016	150 000,00	143 664	116 653
	Carried Forward			45 449 103	42 811 692

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward				
ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4.8%	28-Jan-2016	50,000.00	45,449,103	42,811,692
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	28-Jan-2016	400,000.00	52,046	39,802
XPO LOGISTICS INC CALLABLE NOTES FIXED 7.875%	13-Jan-2016	250,000.00	334,080	377,601
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	15-Jan-2016	175,000.00	243,499	242,186
XPO LOGISTICS INC CALLABLE NOTES FIXED 7.875%	15-Jan-2016	450,000.00	144,852	165,200
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	20-Jan-2016	275,000.00	427,699	435,935
XPO LOGISTICS INC CALLABLE NOTES FIXED 7.875%	22-Jan-2016	300,000.00	225,570	259,601
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	25-Jan-2016	50,000.00	286,074	290,623
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3.75%	29-Jan-2016	880,318.00	41,843	47,200
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	29-Jan-2016	100,000.00	963,975	1,044,333
UNITED STATES OF AMERICA NOTES FIXED 75%	29-Jan-2016	200,000.00	106,763	106,933
UNITED STATES OF AMERICA NOTES FIXED 3.125%	29-Jan-2016	580,000.00	195,047	189,588
			602,936	532,496
Total Bonds			49,073,488	46,543,190
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	29-Jan-2016	9,446,407.85	9,957,459	9,957,459
IBERDROLA SA EURO 75 SUB RIGHTS 26/01/16	19-Jan-2016	22,438.00	2,958	2,864
GCL-POLY ENERGY HOLDINGS LTD RIGHT HKD 0.1	22-Jan-2016	46,197.00	58	544
Total Other Investments			9,960,474	9,960,867
Total in Securities			68,446,267	64,350,029
Total Net Profit from Sales of Securities in January 2016				4,096,238

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Gains on Other Assets

Currency
Forward Currency Contracts
Receivables/Payables
Derivatives

86 785
84 935
-96 692
-804 924

Total Net Profit from Sales of Other Assets in January 2016

-729 897

Total Net Profit from Sales of Securities in January 2016

4 096 238

TOTAL NET PROFIT FROM SALE OF ASSETS IN JANUARY 2016

3 366 341

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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	LOCALIZA RENT A CAR SA COMMON STOCK BRL 0	22-fev-2016	63 359,00	325 403	706 922
	SANOFI COMMON STOCK EUR 2	17-fev-2016	7 859,00	578 217	641 068
	BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 500	15-fev-2016	602 100,00	411 396	362 396
	MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	12-fev-2016	61 000,00	501 637	640 033
	HINO MOTORS LTD COMMON STOCK JPY	12-fev-2016	34 300,00	296 116	398 950
	SUZUKI MOTOR CORP COMMON STOCK JPY	23-fev-2016	27 900,00	659 168	836 242
	NESTLE SA COMMON STOCK CHF 0 1	22-fev-2016	9 634,00	655 679	518 185
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	11-fev-2016	8 308,00	169 223	108 708
	BANCO BRADESCO SA COMMON STOCK BRL 0	11-fev-2016	900,00	4 375	8 568
	ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0	11-fev-2016	5 800,00	33 067	54 316
	BANCO BRADESCO SA PREFERENCE BRL 0	11-fev-2016	1 700,00	7 654	14 720
	ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0	19-fev-2016	5 900,00	32 957	55 253
	BANCO BRADESCO SA COMMON STOCK BRL 0	19-fev-2016	305,00	1 519	2 904
	BANCO BRADESCO SA PREFERENCE BRL 0	19-fev-2016	503,00	2 310	4 355
	BANCO DO BRASIL SA COMMON STOCK BRL 0	19-fev-2016	3 500,00	10 538	28 967
	BANCO BRADESCO SA COMMON STOCK BRL 0	23-fev-2016	1 300,00	7 111	12 376
	BANCO BRADESCO SA PREFERENCE BRL 0	23-fev-2016	3 300,00	16 471	28 574
	ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0	23-fev-2016	2 900,00	17 431	27 158
	GREENTOWN CHINA HOLDINGS LTD COMMON STOCK HKD 0 1	02-fev-2016	19 500,00	14 710	29 031
	CHINA MINSHENG BANKING CORP LTD COMMON STOCK HKD 1	02-fev-2016	14 000,00	11 649	10 858
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	02-fev-2016	93 000,00	45 424	48 125
	CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1	02-fev-2016	24 000,00	13 121	8 883
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	05-fev-2016	70 000,00	33 855	36 223
	PETROCHINA CO LTD COMMON STOCK HKD 1	05-fev-2016	34 000,00	19 370	34 368
	EVERGRANDE REAL ESTATE GROUP LTD COMMON STOCK HKD	05-fev-2016	21 000,00	12 829	6 567
	CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS	17-fev-2016	8 000,00	11 640	10 002
	PETROCHINA CO LTD COMMON STOCK HKD 1	17-fev-2016	20 000,00	11 796	20 217
	EVERGRANDE REAL ESTATE GROUP LTD COMMON STOCK HKD	17-fev-2016	20 000,00	12 293	6 254
	CHINA VANKE CO LTD COMMON STOCK HKD 1	17-fev-2016	5 300,00	10 681	12 600
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	17-fev-2016	98 000,00	47 747	50 712
	EVERGRANDE REAL ESTATE GROUP LTD COMMON STOCK HKD	19-fev-2016	86 000,00	53 528	26 894
	CHINA VANKE CO LTD COMMON STOCK HKD 1	19-fev-2016	2 500,00	5 058	5 944
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	19-fev-2016	22 000,00	10 629	11 384
	CHINA VANKE CO LTD COMMON STOCK HKD 1	23-fev-2016	7 400,00	15 720	17 593
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	25-fev-2016	203 000,00	97 344	105 046
	BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 500	19-fev-2016	79 200,00	53 216	53 348
	AMERICA MOVIL SAB DE CV COMMON STOCK MXN 0	11-fev-2016	23 247,00	13 138	18 338
	FORMOSA PLASTICS CORP COMMON STOCK TWD 10	02-fev-2016	5 000,00	11 019	10 009
Carried Forward				4 235 036	4 972 090

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			4 235 036	4 972 090
	FAR EASTONE TELECOMMUNICATIONS CO LTD COMMON STOCK	02-fev-2016	14 000,00	28 051	29 162
	PRESIDENT CHAIN STORE CORP COMMON STOCK TWD 10	02-fev-2016	5 000,00	31 916	27 455
	EVERGREEN MARINE CORP TAIWAN LTD COMMON STOCK TWD	17-fev-2016	60 340,00	20 240	26 536
	ASUSTEK COMPUTER INC COMMON STOCK TWD 10	23-fev-2016	4 000,00	31 010	28 378
	KOZA AL TIN ISLETMELERI AS COMMON STOCK TRY 1	09-fev-2016	2 052,00	9 777	18 060
	KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10	09-fev-2016	4 309,00	60 868	123 875
	LG ELECTRONICS INC COMMON STOCK KRW 5000	05-fev-2016	980,00	43 970	48 304
	SAMSUNG C&T CORP COMMON STOCK KRW 100	12-fev-2016	189,00	20 799	21 252
	LG ELECTRONICS INC COMMON STOCK KRW 5000	12-fev-2016	331,00	14 370	16 315
	BANCO DE CHILE ADR USD	17-fev-2016	312,00	18 257	20 295
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	08-fev-2016	0,00	598	725
	CYBG PLC CDI AUD	24-fev-2016	15 072,00	40 332	42 885
	MEG ENERGY CORP COMMON STOCK CAD	24-fev-2016	4 918,00	14 296	152 747
	BANCA MONTE DEI PASCHI DI SIENA SPA COMMON STOCK	24-fev-2016	63 561,00	34 828	197 392
	MELROSE INDUSTRIES PLC COMMON STOCK GBP 6 857143	09-fev-2016	2 817,00	11 225	11 110
	AMEC FOSTER WHEELER PLC COMMON STOCK GBP 50	24-fev-2016	8 210,00	36 580	99 500
	BROADCOM CORP COMMON STOCK USD 0 0001	02-fev-2016	0,00	147	0
	FIREYE INC COMMON STOCK USD 0 0001	24-fev-2016	3 300,00	47 573	66 180
	WHITING PETROLEUM CORP COMMON STOCK USD 0 001	24-fev-2016	3 700,00	13 410	142 098
	CHESAPEAKE ENERGY CORP COMMON STOCK USD 0 01	24-fev-2016	12 200,00	30 020	227 749
	ORACLE CORP COMMON STOCK USD 0 01	24-fev-2016	6 200,00	215 110	157 984
	ENERGEN CORP COMMON STOCK USD 0 01	24-fev-2016	1 500,00	35 725	67 382
	APPLE INC COMMON STOCK USD 0 00001	24-fev-2016	2 800,00	253 846	140 908
	ENSCO PLC COMMON STOCK USD 0 1	24-fev-2016	5 452,00	41 349	247 104
	CANADIAN OIL SANDS LTD COMMON STOCK CAD 0	29-fev-2016	11 100,00	73 553	70 142
	SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	01-fev-2016	0,00	147	140
	PRECISION CASTPARTS CORP COMMON STOCK USD 0	01-fev-2016	3 200,00	727 666	516 402
	ALSTOM SA COMMON STOCK EUR 7	02-fev-2016	1 527,00	56 336	58 881
	BROADCOM CORP COMMON STOCK USD 0 0001	03-fev-2016	12 067,05	628 655	311 443
	BG GROUP PLC COMMON STOCK 10	15-fev-2016	28 921,24	410 506	421 686
	NIPPON PROLOGIS REIT INC REIT JPY	15-fev-2016	0,00	140	137
	BARRY CALLEBAUT AG COMMON STOCK CHF 18 6	29-fev-2016	0,00	777	710
	Total Shares			7 187 111	8 265 029
Bonds					
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	29-fev-2016	250 000,00	287 540	284 707
	Carried Forward			287 540	284 707

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			287,540	284,707
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	29-fev-2016	40 000,00	45 811	46 600
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	29-fev-2016	80 000,00	90 986	93 116
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	29-fev-2016	340 000,00	430 198	441 223
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	29-fev-2016	170 000,00	205 731	204 560
	ERP OPERATING LP CALLABLE NOTES FIXED 5 75%	08-fev-2016	0,00	1 152	0
	BROADCOM CORP CALLABLE NOTES FIXED 3 5%	09-fev-2016	0,00	1 566	0
	FREEPORT-MCMORAN INC CALLABLE NOTES FIXED 2 375%	18-fev-2016	120 000,00	88 036	90 475
	FREEPORT-MCMORAN COPPER & GOLD INC CALLABLE NOTES	22-fev-2016	150 000,00	81 215	109 008
	FREEPORT-MCMORAN INC CALLABLE NOTES FIXED 2 375%	22-fev-2016	80 000,00	59 934	60 317
	SOUTHWESTERN ENERGY CO CALLABLE NOTES FIXED 4 1%	23-fev-2016	50 000,00	27 968	40 973
	CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	23-fev-2016	50 000,00	33 825	39 762
	DEUTSCHE BANK AG/LONDON BOND FIXED 1 4%	24-fev-2016	50 000,00	47 423	38 887
	THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	24-fev-2016	100 000,00	95 295	96 159
	MURPHY OIL CORP CALLABLE NOTES FIXED 3 7%	24-fev-2016	150 000,00	74 237	108 274
	JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 35%	24-fev-2016	100 000,00	95 683	98 553
	BHP BILLITON FINANCE USA LTD NOTES FIXED 1 625%	24-fev-2016	100 000,00	95 219	79 708
	OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	24-fev-2016	50 000,00	47 693	39 914
	WALT DISNEY CO/THE CALLABLE MEDIUM TERM NOTE FIXED	24-fev-2016	150 000,00	143 914	117 859
	BNP PARIBAS SA NOTES FIXED 3% 24/FEB/2017 EUR 1000	29-fev-2016	100 000,00	108 545	110 951
	SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	109 321	112 656
	TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	110 055	115 246
	EE FINANCE PLC MEDIUM TERM NOTE FIXED 3 5%	29-fev-2016	100 000,00	108 704	110 697
	LEGRAND SA BOND FIXED 4 25% 24/FEB/2017 EUR 50000	29-fev-2016	50 000,00	54 839	57 829
	BNP PARIBAS FORTIS SA MEDIUM TERM NOTE FIXED	29-fev-2016	50 000,00	54 792	57 792
	LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 4 625%	29-fev-2016	200 000,00	219 774	225 993
	TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	29-fev-2016	100 000,00	109 580	114 328
	NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	109 354	107 726
	ORANGE SA MEDIUM TERM NOTE FIXED 4 75% 21/FEB/2017	29-fev-2016	100 000,00	110 239	115 876
	DANSKE BANK A/S MEDIUM TERM NOTE FIXED 3 875%	29-fev-2016	100 000,00	109 461	114 233
	BASF SE CALLABLE MEDIUM TERM NOTE FIXED 1 5%	29-fev-2016	100 000,00	109 510	106 622
	NORDEA BANK AB CALLABLE MEDIUM TERM NOTE VARIABLE	29-fev-2016	100 000,00	109 049	113 237
	METRO FINANCE BV MEDIUM TERM NOTE FIXED 4 25%	29-fev-2016	100 000,00	109 551	114 730
	SECURITAS AB MEDIUM TERM NOTE FIXED 2 75%	29-fev-2016	100 000,00	107 964	109 068
	VIER GAS TRANSPORT GMBH MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	119 451	106 015
	ANGLO AMERICAN CAPITAL PLC MEDIUM TERM NOTE FIXED	29-fev-2016	400 000,00	378 738	427 836
	AEROPORTI DI ROMA SPA MEDIUM TERM NOTE FIXED 3 25%	29-fev-2016	100 000,00	117 875	108 141
	ALSTOM SA MEDIUM TERM NOTE FIXED 3% 08/JUL/2019	29-fev-2016	100 000,00	112 885	105 937
	ORIGIN ENERGY FINANCE LTD MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	92 077	103 573
	Carried Forward			4 415 186	4 528 582

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			4,415,186	4,528,582
Brought Forward				
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM NORDEA BANK AB MEDIUM TERM NOTE FIXED 3 75%	29-fev-2016	200 000,00	221 403	238 910
ENGIE SA MEDIUM TERM NOTE FIXED 5 95% 16/MAR/2111	29-fev-2016	100 000,00	109 359	112 509
VALE SA CALLABLE MEDIUM TERM NOTE FIXED 4 375%	29-fev-2016	20 000,00	33 541	24 641
ANGLO AMERICAN CAPITAL PLC MEDIUM TERM NOTE FIXED	29-fev-2016	100 000,00	98 569	114 741
ALLIANZ FINANCE II BV CALLABLE BOND VARIABLE EUR	29-fev-2016	100 000,00	92 139	106 097
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	29-fev-2016	70 000,00	75 041	75 337
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 5%	29-fev-2016	100 000,00	116 869	118 549
ENCANA CORP CALLABLE NOTES FIXED 3 9% 15/NOV/2021	29-fev-2016	100 000,00	110 439	114 337
ENCANA CORP CALLABLE NOTES FIXED 6 625%	26-fev-2016	50 000,00	32 800	40 564
CONTINENTAL RESOURCES INC/OK CALLABLE NOTES FIXED	26-fev-2016	50 000,00	28 821	44 530
CENOVUS ENERGY INC CALLABLE NOTES FIXED 3%	29-fev-2016	100 000,00	64 029	78 217
ENLINK MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	29-fev-2016	100 000,00	68 880	72 938
GENERAL ELECTRIC CO CALLABLE BOND VARIABLE	29-fev-2016	50 000,00	33 470	46 720
BROADCOM CORP CALLABLE NOTES FIXED 3 5%	03-fev-2016	100 000,00	113 052	110 392
ERP OPERATING LP CALLABLE NOTES FIXED 5 75%	03-fev-2016	80 000,00	74 792	62 368
BIOMED REALTY LP CALLABLE NOTES FIXED 2 625%	03-fev-2016	58 000,00	57 126	50 678
CONAGRA FOODS INC CALLABLE NOTES FIXED 4 65%	11-fev-2016	50 000,00	48 701	37 900
ALSTOM SA MEDIUM TERM NOTE FIXED 2 25% 11/OCT/2017	18-fev-2016	21 000,00	19 477	16 004
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 4 75%	18-fev-2016	100 000,00	92 755	72 413
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	22-fev-2016	100 000,00	108 866	106 179
DOLLAR TREE INC CALLABLE NOTES FIXED 5 25%	24-fev-2016	100 000,00	99 172	70 607
ANIXTER INC CALLABLE NOTES FIXED 5 625%	01-fev-2016	50 000,00	41 730	47 200
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	01-fev-2016	250 000,00	254 006	246 785
DOLLAR TREE INC CALLABLE NOTES FIXED 5 25%	02-fev-2016	1 250 000 00	1 249 571	1 251 528
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	02-fev-2016	75 000,00	62 554	70 800
CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	02-fev-2016	750 000,00	760 078	740 354
NOVELIS INC/GA CALLABLE NOTES FIXED 8 375%	04-fev-2016	250 000,00	218 228	229 397
CIT GROUP INC CALLABLE NOTES FIXED 3 875%	04-fev-2016	250 000,00	222 946	237 490
ALERIS INTERNATIONAL INC CALLABLE NOTES FIXED	05-fev-2016	250 000,00	231 753	236 343
ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA	05-fev-2016	75 000,00	61 722	70 800
AMERICAN CAPITAL LTD CALLABLE NOTES FIXED 6 5%	08-fev-2016	400 000,00	360 271	367 820
ADT CORP/THE CALLABLE NOTES FIXED 4 125%	08-fev-2016	750 000,00	725 152	731 906
NOVELIS INC/GA CALLABLE NOTES FIXED 8 375%	09-fev-2016	150 000,00	120 059	141 600
ADT CORP/THE CALLABLE NOTES FIXED 4 125%	16-fev-2016	225 000,00	224 521	216 877
NOVELIS INC/GA CALLABLE NOTES FIXED 8 375%	18-fev-2016	75 000,00	68 555	71 247
ADT CORP/THE CALLABLE NOTES FIXED 4 125%	18-fev-2016	275 000,00	275 004	265 072
NOVELIS INC/GA CALLABLE NOTES FIXED 8 375%	18-fev-2016	25 000 00	22 852	23 749
ALCATEL-LUCENT USA INC CALLABLE NOTES FIXED 4 625%	10-fev-2016	1 250 000,00	1 233 966	1 199 107
Carried Forward			12 247 455	12 391 288

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 4
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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
			12 247 455	12 391 288
			96 862	94 794
UNITED STATES OF AMERICA NOTES FIXED 75% Brought Forward	01-fev-2016	100 000,00		
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	29-fev-2016	799 654,00	853 561	855 097
UNITED STATES OF AMERICA NOTES FIXED 4 625%	29-fev-2016	844 000,00	849 179	759 577
Total Bonds			14 047 057	14 100 757
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	02-fev-2016	1 757 086,36	1 852 145	1 852 145
BLUEBAY STR FD GBL DIVSFD CORP BD II EUR	02-fev-2016	72 542,62	10 541 000	10 171 050
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	29-fev-2016	6 092 643,53	6 422 256	6 422 256
GAMUDA BHD RIGHT MYR	29-fev-2016	4 300,00	287	4 176
Total Other Investments			18 815 687	18 449 626
Total in Securities			40 049 854	40 815 411
Total Net Profit from Sales of Securities in February 2016				-765 557

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Gains on Other Assets

Currency	-313,663
Forward Currency Contracts	2,122
Receivables/Payables	-40,676
Derivatives	-486,330

Total Net Profit from Sales of Other Assets in February 2016

-838,546

Total Net Profit from Sales of Securities in February 2016

-765,557

TOTAL NET PROFIT FROM SALE OF ASSETS IN FEBRUARY 2016

-1,604,103

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SCHEDULE 4
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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	BB SEGURIDADE PARTICIPACOES SA COMMON STOCK BRL	14-mar-2016	12 505,00	103 163	69 740
	CIELO SA COMMON STOCK BRL 0	14-mar-2016	46 782,00	408 398	438 010
	LOJAS AMERICANAS SA PREFERENCE BRL 0	14-mar-2016	83 705,00	456 036	430 157
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	16-mar-2016	15 674 00	841 753	517 236
	LVMH MOET HENNESSY LOUIS VUITTON SE COMMON STOCK	14-mar-2016	2 828,00	471 529	386 393
	INFINEON TECHNOLOGIES AG COMMON STOCK EUR 0	14-mar-2016	78 391,00	986 627	634 511
	FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	14-mar-2016	2 107,00	139 547	75 700
	ADIDAS AG COMMON STOCK EUR 0	14-mar-2016	1 534,00	162 459	116 875
	HERMES INTERNATIONAL COMMON STOCK EUR 0	14-mar-2016	544,00	188 436	182 999
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	14-mar-2016	730 000,00	374 239	399 951
	SANDS CHINA LTD COMMON STOCK HKD 0 01	14-mar-2016	362 400,00	1 298 681	1 728 172
	ALA GROUP LTD COMMON STOCK HKD 0	14-mar-2016	98 600,00	508 936	508 357
	LENOVO GROUP LTD COMMON STOCK HKD 0	14-mar-2016	1 640 000,00	1 306 483	1 503 517
	CHINA CONSTRUCTION BANK CORP COMMON STOCK HKD 1	14-mar-2016	631 000,00	374 649	397 787
	BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 500	14-mar-2016	113 000,00	82 818	68 013
	FANUC CORP COMMON STOCK JPY	07-mar-2016	1 200,00	177 752	163 101
	HINO MOTORS LTD COMMON STOCK JPY	14-mar-2016	21 300,00	225 117	247 744
	FANUC CORP COMMON STOCK JPY	14-mar-2016	700 00	107 838	95 142
	GRUMA SAB DE CV COMMON STOCK MXN 0	14-mar-2016	17 700,00	244 521	238 892
	DELTA ELECTRONICS INC COMMON STOCK TWD 10	14-mar-2016	10 000,00	40 708	49 936
	NASPERS LTD COMMON STOCK ZAR 2	14-mar-2016	8 219,00	986 950	781 594
	BIDVEST GROUP LTD/THE COMMON STOCK ZAR 5	14-mar-2016	25 437,00	541 397	500 712
	ASPEN PHARMACARE HOLDINGS LTD COMMON STOCK ZAR	14-mar-2016	25 532,00	475 449	498 422
	SHOPRITE HOLDINGS LTD COMMON STOCK ZAR 113 4	14-mar-2016	6 478,00	65 751	81 396
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	14-mar-2016	301,00	304 126	282 168
	GIVAUDAN SA COMMON STOCK CHF 10	14-mar-2016	40,00	72 781	67 471
	ROCHE HOLDING AG COMMON STOCK CHF 0	14-mar-2016	1 283,00	306 243	297 942
	CIE FINANCIERE RICHEMONT SA COMMON STOCK CHF 1	16-mar-2016	2 901,00	182 070	224 294
	ROCHE HOLDING AG COMMON STOCK CHF 0	16-mar-2016	416,00	98 173	96 605
	KASIKORN BANK PCL NVDR THB 10	14-mar-2016	16 300,00	80 657	110 110
	KASIKORN BANK PCL FOREIGN SH THB 10	14-mar-2016	24 500 00	122 008	165 502
	KANSAS CITY SOUTHERN COMMON STOCK USD 0 01	17-mar-2016	20 100 00	92 972	135 779
	PRICELINE GROUP INC/THE COM USD	07-mar-2016	4 217 00	346 390	355 531
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	07-mar-2016	140,00	172 402	136 840
	MAGNIT PJSC GDR USD	07-mar-2016	6 781,00	172 586	141 722
	STARBUCKS CORP COMMON STOCK USD 0 001	14-mar-2016	31 686,00	1 174 378	1 192 076
	ALIBABA GROUP HOLDING LTD ADR USD 0 000025	14-mar-2016	1 321,00	72 148	67 594
		14-mar-2016	14 943,00	1 049 092	1 154 328
Carried Forward				14 815 260	14 542 320

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			14 815 260	14 542 320
MASTERCARD INC COMMON STOCK USD 0 0001		14-mar-2016	10 632,00	893 082	664 759
AMBEV SA ADR USD 0		14-mar-2016	138 096,00	643 917	694 434
SCHLUMBERGER LTD COMMON STOCK USD 0 01		14-mar-2016	11 193,00	786 255	754 770
PRICELINE GROUP INC/THE COM USD		14-mar-2016	615,00	770 526	601 117
CITIGROUP INC COMMON STOCK USD 0 01		14-mar-2016	37 903,00	1 536 410	1 462 519
YUM BRANDS INC COMMON STOCK USD 0		14-mar-2016	23 026,00	1 690 176	1 316 539
AGILENT TECHNOLOGIES INC COMMON STOCK USD 0 01		14-mar-2016	17 028,00	628 336	586 785
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD		14-mar-2016	13 071,00	313 039	171 030
CREDICORP LTD COMMON STOCK USD 5		14-mar-2016	2 657,00	324 432	251 927
NIKE INC COMMON STOCK USD 1		14-mar-2016	4 626,00	264 113	158 897
ALPHABET INC COMMON STOCK USD 0 001		14-mar-2016	1 065,00	752 916	507 417
ESTEE LAUDER COS INC/THE COMMON STOCK USD 0 01		14-mar-2016	9 239,00	817 595	580 439
KANSAS CITY SOUTHERN COMMON STOCK USD 0 01		14-mar-2016	9 082,00	732 434	765 695
BANCO BRADESCO SA ADR USD 0		14-mar-2016	72 391,00	504 173	594 523
BAIDU INC ADR USD 0 00005		14-mar-2016	8 490,00	1 471 531	1 311 450
QUALCOMM INC COMMON STOCK USD 0 0001		14-mar-2016	25 570,00	1 266 850	1 563 741
CISCO SYSTEMS INC COMMON STOCK USD 0 001		14-mar-2016	26 869,00	708 624	561 560
ICICI BANK LTD ADR USD		14-mar-2016	119 195,00	736 673	1 001 142
WALT DISNEY CO/THE COMMON STOCK USD 0 01		14-mar-2016	785,00	72 941	65 736
3M CO COMMON STOCK USD 0 01		14-mar-2016	1 348,00	206 706	202 570
HALLIBURTON CO COMMON STOCK USD 2 5		14-mar-2016	4 817,00	162 149	172 028
MERCADOLIBRE INC COMMON STOCK USD 0 001		14-mar-2016	709,00	77 581	64 958
MICROSOFT CORP COMMON STOCK USD 0 00000625		14-mar-2016	8 126,00	407 257	224 887
TATA MOTORS LTD ADR USD 0 1		14-mar-2016	6 438,00	167 024	146 285
BORGWARNER INC COMMON STOCK USD 0 01		14-mar-2016	9 230,00	312 160	412 093
SBERBANK OF RUSSIA PISC ADR USD		14-mar-2016	112 357,00	719 514	888 825
BANCO BRADESCO SA ADR USD 0		16-mar-2016	62 665,00	369 377	514 647
TATA MOTORS LTD ADR USD 0 1		16-mar-2016	8 060,00	205 796	183 140
GIVALDAN SA COMMON STOCK CHF 10		21-mar-2016	0,00	2 104	2 087
ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0		14-mar-2016	5 600,00	47 921	52 443
BANCO BRADESCO SA COMMON STOCK BRL 0		23-fev-2016	0,00	0	139
BANCO BRADESCO SA RIGHT BRL		11-mar-2016	1 128,00	0	1 545
BANCO BRADESCO SA COMMON STOCK BRL 0		14-mar-2016	1 280,00	10 144	12 256
BANCO BRADESCO SA PREFERENCE BRL 0		14-mar-2016	4 840,00	34 198	41 908
BANCO BRADESCO SA COMMON STOCK BRL 0		17-mar-2016	1 700,00	12 672	16 278
ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0		17-mar-2016	4 100,00	33 468	38 396
BANCO BRADESCO SA COMMON STOCK BRL 0		22-mar-2016	200,00	1 617	1 915
ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0		22-mar-2016	5 100,00	43 809	47 761
	Carried Forward			32 542 779	31 180 963

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			32,542,779	31,180,963
	BANCO BRADESCO SA PREFERENCE BRL 0	22-mar-2016	7,200.00	52,147	62,343
	BM&FBOVESPA SA - BOLSA DE VALORES MERCADORIAS E	22-mar-2016	4,900.00	19,978	21,405
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	10-mar-2016	224,000.00	112,777	115,913
	OTP BANK PLC COMMON STOCK HUF 100	23-mar-2016	821.00	18,740	12,588
	ASTRA AGRO LESTARI TBK PT COMMON STOCK IDR 500	23-mar-2016	15,700.00	19,177	19,206
	UMW HOLDINGS BHD COMMON STOCK MYR 0.5	10-mar-2016	14,400.00	23,305	46,372
	HONG LEONG BANK BHD COMMON STOCK MYR 1	23-mar-2016	7,300.00	22,975	23,944
	FORMOSA PETROCHEMICAL CORP COMMON STOCK TWD 10	08-mar-2016	5,000.00	12,868	11,639
	SM INVESTMENTS CORP COMMON STOCK PHP 10	10-mar-2016	570.00	10,745	9,938
	SAMSUNG C&T CORP COMMON STOCK KRW 100	08-mar-2016	173.00	20,641	19,453
	SK HOLDINGS CO LTD COMMON STOCK KRW 200	23-mar-2016	96.00	18,513	15,891
	SIAM COMMERCIAL BANK PCL/THE FOREIGN SH THB 10	17-mar-2016	7,400.00	27,754	26,595
	LUKOIL PISC ADR USD 0.025	01-mar-2016	954.00	33,925	45,725
	TRANSOCEAN LTD COMMON STOCK USD 0.1	29-mar-2016	3,888.00	31,900	103,274
	PARTNERRE LTD COMMON STOCK USD 1	18-mar-2016	0.00	3,361	0
	KABEL DEUTSCHLAND HOLDING AG COMMON STOCK EUR 0	31-mar-2016	380.00	39,521	40,079
	TRANSOCEAN LTD COMMON STOCK USD 0.1	30-mar-2016	5,708.00	46,527	232,827
	CALIFORNIA RESOURCES CORP COMMON STOCK USD 0.01	31-mar-2016	1,638.00	1,534	499
	KEURIG GREEN MOUNTAIN INC COMMON STOCK USD 0.1	04-mar-2016	2,700.00	237,884	181,500
	PARTNERRE LTD COMMON STOCK USD 1	18-mar-2016	1,200.00	154,033	107,290
	GIVAUDAN SA COMMON STOCK CHF 10	21-mar-2016	0.00	9,510	8,566
	PEPCO HOLDINGS INC COMMON STOCK USD 0.01	24-mar-2016	6,400.00	164,675	98,569
	CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD 1	31-mar-2016	11,000.00	9,818	9,675
	PETROCHINA CO LTD COMMON STOCK HKD 1	31-mar-2016	76,000.00	46,580	49,072
	CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	31-mar-2016	5,800.00	20,029	19,888
	NEW CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	31-mar-2016	3,200.00	10,377	10,420
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	31-mar-2016	4,700.00	10,154	10,042
	PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY 1	31-mar-2016	17,463.00	22,569	20,826
	ENERGA SA COMMON STOCK PLN 10.92	31-mar-2016	3,096.00	10,050	9,597
	HANWHA CHEMICAL CORP COMMON STOCK KRW 5000	31-mar-2016	630.00	12,726	12,032
	TATA MOTORS LTD ADR USD 0.1	31-mar-2016	2,361.00	63,460	62,304
	ICICI BANK LTD ADR USD	31-mar-2016	3,716.00	24,602	24,053
	TATA MOTORS LTD ADR USD 0.1	31-mar-2016	139.00	3,738	3,668
	ICICI BANK LTD ADR USD	31-mar-2016	3,400.00	22,481	22,007
	Total Shares			33,881,853	32,638,162
Bonds					
	BAXTER INTERNATIONAL INC CALLABLE NOTES FIXED	08-mar-2016	100,000.00	98,553	79,381
	Carried Forward			98,553	79,381

FUNDAÇÃO CALOUSTE GULBENKIAN
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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			98,553	79,381
AMERICAN INTERNATIONAL GROUP INC CALLABLE BOND		25-mar-2016	100,000.00	117,881	97,429
VOTORANTIM CIMENTOS SA CALLABLE BOND FIXED 3.25%		01-mar-2016	100,000.00	70,625	106,882
TELEKOM FINANZMANAGEMENT GMBH NOTES FIXED 4%		21-mar-2016	100,000.00	123,938	111,831
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 4.25%		21-mar-2016	100,000.00	128,439	119,251
EMBRAER NETHERLANDS FINANCE BV CALLABLE NOTES		01-mar-2016	50,000.00	40,162	46,890
DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC		23-mar-2016	0.00	330	0
DIAMOND OFFSHORE DRILLING INC CALLABLE NOTES FIXED		28-mar-2016	50,000.00	31,369	38,551
CASINO GUICHARD PERRACHON SA MEDIUM TERM NOTE		31-mar-2016	100,000.00	112,149	109,946
CASINO GUICHARD PERRACHON SA CALLABLE MEDIUM TERM		31-mar-2016	100,000.00	106,822	106,357
CASINO GUICHARD PERRACHON SA MEDIUM TERM NOTE		31-mar-2016	100,000.00	108,843	104,008
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM		31-mar-2016	200,000.00	219,107	228,223
CASINO GUICHARD PERRACHON SA MEDIUM TERM NOTE		31-mar-2016	100,000.00	118,902	127,908
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 3.75%		31-mar-2016	100,000.00	109,008	113,012
BOUYGUES SA BOND FIXED 3.641% 29/OCT/2019 EUR		31-mar-2016	100,000.00	118,124	113,748
WESTPAC SECURITIES NZ LTD/LONDON MEDIUM TERM NOTE		31-mar-2016	100,000.00	109,890	114,269
SANTANDER INTERNATIONAL DEBT SAU MEDIUM TERM NOTE		31-mar-2016	100,000.00	106,780	105,354
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED		31-mar-2016	100,000.00	113,620	106,426
WESTPAC SECURITIES NZ LTD/LONDON MEDIUM TERM NOTE		31-mar-2016	(100,000.00)	-109,890	-114,269
AIR PRODUCTS & CHEMICALS INC CALLABLE NOTES FIXED		31-mar-2016	50,000.00	54,988	59,057
BNZ INTERNATIONAL FUNDING LTD/LONDON MEDIUM TERM		31-mar-2016	50,000.00	54,665	57,295
GLN CORE FINANCE EUROPE SA MEDIUM TERM NOTE FIXED		31-mar-2016	150,000.00	162,305	174,822
SANTANDER INTERNATIONAL DEBT SAU MEDIUM TERM NOTE		31-mar-2016	100,000.00	109,510	113,628
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 3.625%		31-mar-2016	200,000.00	222,331	226,131
KBC IFIMA SA MEDIUM TERM NOTE FIXED 4.5%		31-mar-2016	100,000.00	110,048	116,223
CREDIT AGRICOLE SA MEDIUM TERM NOTE FIXED 5.875%		31-mar-2016	100,000.00	123,523	126,995
ESSILOR INTERNATIONAL SA CALLABLE MEDIUM TERM NOTE		31-mar-2016	100,000.00	112,341	110,375
CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA		31-mar-2016	50,000.00	65,070	64,486
TELSTRA CORP LTD MEDIUM TERM NOTE FIXED 4.75%		31-mar-2016	150,000.00	165,385	177,206
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD MEDIUM		31-mar-2016	60,000.00	65,479	68,624
WESTPAC SECURITIES NZ LTD/LONDON MEDIUM TERM NOTE		31-mar-2016	100,000.00	109,352	114,269
ANHEUSER-BUSCH INBEV SA/NV CALLABLE MEDIUM TERM		31-mar-2016	50,000.00	53,332	53,269
OP CORPORATE BANK PLC MEDIUM TERM NOTE FIXED 1.75%		31-mar-2016	200,000.00	219,080	216,350
ALLIANZ SE CALLABLE MEDIUM TERM NOTE VARIABLE EUR		31-mar-2016	100,000.00	114,412	111,524
STANDARD CHARTERED PLC MEDIUM TERM NOTE FIXED		31-mar-2016	150,000.00	172,978	174,556
AT&T INC CALLABLE NOTES FIXED 2.4% 15/MAR/2017 USD		31-mar-2016	200,000.00	190,615	160,408
ROWAN COS INC CALLABLE NOTES FIXED 4.875%		31-mar-2016	50,000.00	33,219	41,493
JPMORGAN CHASE & CO CALLABLE MEDIUM TERM NOTE		31-mar-2016	400,000.00	378,004	389,107
ENSCO PLC CALLABLE NOTES FIXED 4.7% 15/MAR/2021		31-mar-2016	150,000.00	98,661	127,835
	Carried Forward			4,339,951	4,398,848

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward			4 339 951	4 398 848
EMBARQ CORP CALLABLE NOTES FIXED 7 995%	31-mar-2016	50 000,00	44 907	42 060
NOBLE HOLDING INTERNATIONAL LTD CALLABLE NOTES	31-mar-2016	50 000,00	43 765	39 426
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 6 75%	31-mar-2016	100 000,00	103 141	92 358
COMPUTER SCIENCES CORP NOTES FIXED 6 5%	31-mar-2016	50 000,00	51 169	44 959
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4%	31-mar-2016	110 000,00	190 292	148 243
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	31-mar-2016	450 000,00	479 088	479 481
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 25%	31-mar-2016	110 000,00	132 326	124 206
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	31-mar-2016	400 000,00	423 588	423 369
UNITED STATES OF AMERICA NOTES FIXED 3 25%	31-mar-2016	908 200,00	861 560	819 905
UNITED STATES OF AMERICA NOTES FIXED 1 25%	31-mar-2016	200 000,00	187 099	153 813
UNITED STATES OF AMERICA NOTES FIXED 75%	31-mar-2016	2 800 000,00	2 593 075	2 713 394
UNITED STATES OF AMERICA NOTES FIXED 5%	31-mar-2016	600 000,00	554 336	596 543
LINCOLN FINANCE LTD CALLABLE NOTES FIXED 6 875%	15-mar-2016	1 250 000,00	1 352 213	1 317 625
NOVELIS INC/GA CALLABLE NOTES FIXED 8 375%	07-mar-2016	900 000,00	873 458	854 962
BLOCK COMMUNICATIONS INC CALLABLE NOTES FIXED	09-mar-2016	750 000,00	683 913	721 805
ADT CORP/THE CALLABLE NOTES FIXED 4 125%	15-mar-2016	1 000 000,00	1 003 159	963 900
ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA	15-mar-2016	800 000,00	751 302	735 640
NEWELL BRANDS INC CALLABLE NOTES FIXED 2 6%	21-mar-2016	1 000 000,00	942 787	933 319
HEALTH NET INC CALLABLE NOTES FIXED 6 375%	23-mar-2016	250 000,00	245 515	248 294
YUM BRANDS INC CALLABLE BOND FIXED 6 25%	23-mar-2016	250 000,00	249 052	251 342
PERRIGO FINANCE UNLIMITED CO CALLABLE NOTES FIXED	24-mar-2016	1 000 000,00	961 886	958 829
SPL LOGISTICS ESCROW LLC / SPL LOGISTICS FINANCE	29-mar-2016	1 500 000,00	1 024 677	1 510 042
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	31-mar-2016	230 000,00	263 555	267 949
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	31-mar-2016	235 000,00	297 578	304 963
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	31-mar-2016	110 000,00	134 559	132 362
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31-mar-2016	295 000,00	344 894	337 735
Total Bonds			19 132 844	19 615 373
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	31-mar-2016	51 534 012,35	54 322 002	54 322 002
ABERDEEN GLOBAL - ASIA PACIFIC EQUITY FUND	18-mar-2016	348 379,73	21 004 517	21 077 651
BANCO POPULAR ESPANOL SA RIGHT EUR	17-mar-2016	53,00	0	2
CAIXABANK SA RIGHT EUR	23-mar-2016	33,00	0	2
ARCELORMITTAL RIGHT EUR	30-mar-2016	8,00	0	33
Total Other Investments			75 326 519	75 399 690
Total in Securities			128 341 216	127 653 226
Total Net Profit from Sales of Securities in March 2016				687 991

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Gains on Other Assets

Currency
Forward Currency Contracts
Receivables/Payables
Derivatives

59,849
33,067,657
-271,569
-584,411

Total Net Profit from Sales of Other Assets in March 2016

32,271,526

Total Net Profit from Sales of Securities in March 2016

687,991

TOTAL NET PROFIT FROM SALE OF ASSETS IN MARCH 2016

32,959,516

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SCHEDULE 4
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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	LOJAS AMERICANAS SA PREFERENCE BRL 0	14-abr-2016	125 761,00	530 065	538 569
	CIELO SA COMMON STOCK BRL 0	14-abr-2016	58 573,00	525 770	457 010
	BB SEGURIDADE PARTICIPACOES SA COMMON STOCK BRL	14-abr-2016	15 656,00	136 979	87 313
	CIELO SA COMMON STOCK BRL 0	18-abr-2016	11 714,00	99 642	91 397
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	14-abr-2016	6 907,00	360 869	227 928
	LYNCH MOET HENNESSY LOUIS VUITTON SE COMMON STOCK	14-abr-2016	3 541,00	567 433	483 811
	FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	14-abr-2016	4 129,00	280 588	194 565
	ADIDAS AG COMMON STOCK EUR 0	14-abr-2016	1 921,00	209 863	146 361
	INFINEON TECHNOLOGIES AG COMMON STOCK EUR 0	14-abr-2016	98 149,00	1 314 542	794 435
	HERMES INTERNATIONAL COMMON STOCK EUR 0	14-abr-2016	681,00	220 679	229 085
	SAMSONITE INTERNATIONAL SA COMMON STOCK HKD 0 01	14-abr-2016	65 100,00	198 989	199 896
	SANDS CHINA LTD COMMON STOCK HKD 0 01	14-abr-2016	453 701,00	1 690 336	2 163 558
	AIA GROUP LTD COMMON STOCK HKD 0	14-abr-2016	161 400,00	897 248	832 141
	CHINA CONSTRUCTION BANK CORP COMMON STOCK HKD 1	14-abr-2016	791 000,00	485 941	498 653
	LENOVO GROUP LTD COMMON STOCK HKD 0	14-abr-2016	2 053 245,00	1 554 474	1 882 371
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	14-abr-2016	914 000,00	482 058	500 760
	BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR 500	14-abr-2016	141 500,00	96 661	85 167
	FANUC CORP COMMON STOCK JPY	14-abr-2016	962,00	154 632	130 753
	HINO MOTORS LTD COMMON STOCK JPY	14-abr-2016	26 688,00	268 168	310 413
	GRUMA SAB DE CV COMMON STOCK MXN 0	14-abr-2016	22 200,00	311 322	299 628
	DELTA ELECTRONICS INC COMMON STOCK TWD 10	14-abr-2016	12 000,00	49 053	59 923
	SHOPRITE HOLDINGS LTD COMMON STOCK ZAR 113 4	14-abr-2016	8 111,00	89 189	101 914
	ASPEN PHARMACARE HOLDINGS LTD COMMON STOCK ZAR	14-abr-2016	31 968,00	688 452	624 062
	TRUWORTHS INTERNATIONAL LTD COMMON STOCK ZAR 0 015	14-abr-2016	18 438,00	121 276	104 515
	FIRSTRAND LTD COMMON STOCK ZAR 1	14-abr-2016	77 103,00	235 339	212 935
	NASPERS LTD COMMON STOCK ZAR 2	14-abr-2016	11 114,00	1 520 312	1 078 515
	BIDVEST GROUP LTD/THE COMMON STOCK ZAR 5	14-abr-2016	36 659,00	854 184	733 929
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	14-abr-2016	376,00	394 006	352 475
	ROCHE HOLDING AG COMMON STOCK CHF 0	14-abr-2016	1 190,00	283 182	276 345
	GIVAUDAN SA COMMON STOCK CHF 10	14-abr-2016	50,00	92 140	82 251
	KASIKORN BANK PCL NVDR THB 10	18-abr-2016	225,00	956	1 520
	KASIKORN BANK PCL FOREIGN SH THB 10	18-abr-2016	30 575,00	129 479	206 540
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	04-abr-2016	3 747,00	97 664	78 312
	MICROSOFT CORP COMMON STOCK USD 0 00000625	04-abr-2016	1 935,00	99 050	53 551
	BORGWARNER INC COMMON STOCK USD 0 01	04-abr-2016	2 853,00	93 829	127 378
	AGILENT TECHNOLOGIES INC COMMON STOCK USD 0 01	04-abr-2016	3 734,00	139 440	128 674
	MAGNIT PJSC GDR USD	14-abr-2016	39 672,00	1 520 777	1 492 521
	ICICI BANK LTD ADR USD	14-abr-2016	149 237,00	1 022 532	1 253 471
Carried Forward				17 817 118	17 122 645

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			17 817 118	17 122 645
	AGILENT TECHNOLOGIES INC COMMON STOCK USD 0 01	14-abr-2016	17 586,00	670 487	606 013
	CREDICORP LTD COMMON STOCK USD 5	14-abr-2016	3 326,00	437 456	315 359
	KANSAS CITY SOUTHERN COMMON STOCK USD 0 01	14-abr-2016	11 372,00	960 685	958 762
	AMBEV SA ADR USD 0	14-abr-2016	172 901,00	838 633	869 456
	NIKE INC COMMON STOCK USD 1	14-abr-2016	7 539,00	421 771	297 225
	ESTEE LAUDER COS INC/THE COMMON STOCK USD 0 01	14-abr-2016	11 568,00	1 021 915	726 758
	MASTERCARD INC COMMON STOCK USD 0 0001	14-abr-2016	13 311,00	1 190 055	832 261
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	14-abr-2016	16 366,00	388 101	214 144
	MICROSOFT CORP COMMON STOCK USD 0 00000625	14-abr-2016	8 240,00	426 651	228 042
	PRICELINE GROUP INC/THE COM USD	14-abr-2016	771,00	954 566	753 596
	STARBUCKS CORP COMMON STOCK USD 0 001	14-abr-2016	1 655,00	93 307	84 685
	3M CO COMMON STOCK USD 0 01	14-abr-2016	1 688,00	266 378	253 664
	QUALCOMM INC COMMON STOCK USD 0 0001	14-abr-2016	32 015,00	1 541 405	1 957 887
	BANCO BRADESCO SA ADR USD 0	14-abr-2016	27 972,00	218 694	229 725
	SCHLUMBERGER LTD COMMON STOCK USD 0 01	14-abr-2016	14 015,00	1 012 404	945 064
	YUM BRANDS INC COMMON STOCK USD 0	14-abr-2016	28 830,00	2 205 905	1 648 390
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	14-abr-2016	29 895,00	791 848	624 804
	HALLIBURTON CO COMMON STOCK USD 2 5	14-abr-2016	6 031,00	216 773	215 383
	WALT DISNEY CO/THE COMMON STOCK USD 0 01	14-abr-2016	983,00	91 798	82 316
	BAIDU INC ADR USD 0 00005	14-abr-2016	10 630,00	1 935 406	1 642 016
	CITIGROUP INC COMMON STOCK USD 0 01	14-abr-2016	47 455,00	1 961 411	1 831 092
	MERCADOLIBRE INC COMMON STOCK USD 0 001	14-abr-2016	888,00	103 166	81 358
	ALIBABA GROUP HOLDING LTD ADR USD 0 000025	14-abr-2016	20 150,00	1 496 340	1 545 256
	ALPHABET INC COMMON STOCK USD 0 001	14-abr-2016	1 333,00	966 161	635 105
	BORGWARNER INC COMMON STOCK USD 0 01	14-abr-2016	8 703,00	298 902	388 564
	SBERBANK OF RUSSIA PJSC ADR USD	14-abr-2016	140 675,00	985 356	1 112 840
	BRAMBLES LTD COMMON STOCK AUD 0	05-abr-2016	46 987,00	396 031	305 014
	TRANSURBAN GROUP STAPLED SECURITY AUD 0	05-abr-2016	3 400,00	26 275	15 643
	RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	05-abr-2016	4 016,00	171 154	122 978
	TPG TELECOM LTD COMMON STOCK AUD 0	18-abr-2016	6 226,00	49 072	42 109
	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	18-abr-2016	9 660,00	131 954	114 935
	RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	18-abr-2016	3 061,00	137 665	93 734
	TATTS GROUP LTD COMMON STOCK AUD 0	18-abr-2016	14 192,00	38 862	30 694
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	18-abr-2016	14 348,00	92 130	85 640
	MEDIBANK PVT LTD COMMON STOCK AUD	18-abr-2016	73 658,00	162 424	116 925
	WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	18-abr-2016	7 310,00	135 541	192 097
	BRAMBLES LTD COMMON STOCK AUD 0	18-abr-2016	19 680,00	173 517	127 752
	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	18-abr-2016	1 765,00	30 065	28 168
	Carried Forward			40 857 382	37 478 100

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			40 857 382	37 478 100
METRO INC COMMON STOCK CAD 0		05-abr-2016	2 209,00	68 698	33 839
DOLLARAMA INC COMMON STOCK CAD 0		05-abr-2016	4 321,00	277 077	129 814
AGNICO EAGLE MINES LTD COMMON STOCK CAD 0		05-abr-2016	6 273,00	210 716	150 681
FRANCO-NEVADA CORP COMMON STOCK CAD 0		05-abr-2016	4 886,00	279 252	187 460
CANADIAN TIRE CORP LTD COMMON STOCK CAD 0		05-abr-2016	1 372,00	129 980	94 390
IMPERIAL OIL LTD COMMON STOCK CAD 0		05-abr-2016	6 548,00	188 457	217 011
CI FINANCIAL CORP COMMON STOCK CAD 0		05-abr-2016	5 413,00	108 122	144 219
GOLD CORP INC COMMON STOCK CAD 0		05-abr-2016	5 299,00	79 218	88 890
FORTIS INC/CANADA COMMON STOCK CAD 0		05-abr-2016	999,00	28 614	22 102
ROYAL BANK OF CANADA COMMON STOCK CAD 0		05-abr-2016	512,00	26 659	26 839
CANADIAN TIRE CORP LTD COMMON STOCK CAD 0		18-abr-2016	357,00	34 351	24 561
FRANCO-NEVADA CORP COMMON STOCK CAD 0		18-abr-2016	1 861,00	117 191	71 401
KINROSS GOLD CORP COMMON STOCK CAD 0		18-abr-2016	20 206,00	80 957	35 491
CI FINANCIAL CORP COMMON STOCK CAD 0		18-abr-2016	1 803,00	36 260	48 038
ELDORADO GOLD CORP COMMON STOCK CAD 0		18-abr-2016	15 518,00	53 910	80 964
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0		18-abr-2016	7 120,00	327 601	301 102
ROYAL BANK OF CANADA COMMON STOCK CAD 0		18-abr-2016	1 916,00	107 712	100 437
METRO INC COMMON STOCK CAD 0		18-abr-2016	5 204,00	159 944	79 719
AGNICO EAGLE MINES LTD COMMON STOCK CAD 0		18-abr-2016	2 807,00	103 801	67 426
INTACT FINANCIAL CORP COMMON STOCK CAD 0		18-abr-2016	1 798,00	121 782	88 217
SAPUTO INC COMMON STOCK CAD 0		18-abr-2016	2 485,00	71 322	62 638
YAMANA GOLD INC COMMON STOCK CAD 0		18-abr-2016	42 055,00	161 735	135 516
BARRICK GOLD CORP COMMON STOCK CAD 0		18-abr-2016	7 183,00	105 142	74 674
SILVER WHEATON CORP COMMON STOCK CAD 0		18-abr-2016	5 994,00	93 987	99 491
NOVO NORDISK A/S COMMON STOCK DKK 0 2		05-abr-2016	3 103,00	158 760	93 496
COLOPLAST A/S COMMON STOCK DKK 1		18-abr-2016	393,00	27 332	21 618
ESSILOR INTERNATIONAL SA COMMON STOCK EUR 0 18		05-abr-2016	114,00	12 764	9 637
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK		05-abr-2016	530,00	43 075	29 807
KONE OYJ COMMON STOCK EUR 0		05-abr-2016	2 692,00	114 696	94 432
SNAM SPA COMMON STOCK EUR 0		05-abr-2016	4 755,00	27 190	20 701
ENAGAS SA COMMON STOCK EUR 1 5		05-abr-2016	1 453,00	40 081	31 214
INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR		05-abr-2016	2 473,00	74 796	62 302
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK		18-abr-2016	1 825,00	151 281	102 639
CNP ASSURANCES COMMON STOCK EUR 1		18-abr-2016	1 622,00	25 150	22 494
SES SA RECEIPT EUR 0		18-abr-2016	4 062,00	109 145	102 891
SAMPO OYJ COMMON STOCK EUR 0		18-abr-2016	1 732,00	76 796	71 684
SCOR SE COMMON STOCK EUR 7 876972		18-abr-2016	4 019,00	137 068	104 618
DANONE SA COMMON STOCK EUR 0 25		18-abr-2016	733,00	47 892	40 263
	Carried Forward			44 875 896	40 650 813

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			44 875 896	40 650 813
ENAGAS SA COMMON STOCK EUR 1 5		18-abr-2016	6 670,00	188 540	143 289
SNAM SPA COMMON STOCK EUR 0		18-abr-2016	17 092,00	97 675	74 409
MAIFRE SA COMMON STOCK EUR 0 1		18-abr-2016	35 544,00	78 181	67 561
ELECTRICITE DE FRANCE SA COMMON STOCK EUR 0 5		18-abr-2016	5 984,00	70 666	60 786
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN		18-abr-2016	206,00	38 942	35 383
CLP HOLDINGS LTD COMMON STOCK HKD 0		18-abr-2016	4 500,00	38 846	27 428
HANG SENG BANK LTD COMMON STOCK HKD 0		18-abr-2016	11 700,00	194 563	144 736
HONG KONG & CHINA GAS CO LTD COMMON STOCK HKD 0		18-abr-2016	57 000,00	101 509	80 157
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0		18-abr-2016	22 500,00	64 676	58 054
CK HUTCHISON HOLDINGS LTD COMMON STOCK HKD 1		18-abr-2016	3 500,00	40 909	43 158
FAST RETAILING CO LTD COMMON STOCK JPY		05-abr-2016	200,00	54 156	73 129
DAIHATSU MOTOR CO LTD COMMON STOCK JPY		05-abr-2016	2 200,00	26 812	26 839
COLOPL INC COMMON STOCK JPY		05-abr-2016	12 800,00	242 762	257 827
NIDEC CORP COMMON STOCK JPY		05-abr-2016	1 000,00	60 727	76 985
UNICHARM CORP COMMON STOCK JPY		05-abr-2016	8 300,00	164 544	116 551
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY		05-abr-2016	4 300,00	144 001	102 586
INPEX CORP COMMON STOCK JPY		05-abr-2016	4 500,00	29 065	41 524
DAIKIN INDUSTRIES LTD COMMON STOCK JPY		05-abr-2016	400,00	26 998	27 221
YAMATO HOLDINGS CO LTD COMMON STOCK JPY		05-abr-2016	1 500,00	26 512	22 142
SHIN-ETSU CHEMICAL CO LTD COMMON STOCK JPY		18-abr-2016	1 700,00	86 392	98 233
TOYOTA MOTOR CORP COMMON STOCK JPY		18-abr-2016	1 200,00	55 901	73 057
BRIDGESTONE CORP COMMON STOCK JPY		18-abr-2016	2 000,00	68 379	73 271
KAO CORP COMMON STOCK JPY		18-abr-2016	1 300,00	63 399	32 791
SHIMAMURA CO LTD COMMON STOCK JPY		18-abr-2016	1 700,00	202 860	126 486
FANUC CORP COMMON STOCK JPY		18-abr-2016	200,00	30 392	35 072
EAST JAPAN RAILWAY CO COMMON STOCK JPY		18-abr-2016	500,00	41 706	46 634
TOKYO GAS CO LTD COMMON STOCK JPY		18-abr-2016	13 000,00	55 310	55 365
JAPAN TOBACCO INC COMMON STOCK JPY		18-abr-2016	1 700,00	67 148	59 897
KOMATSU LTD COMMON STOCK JPY		18-abr-2016	10 500,00	175 175	170 889
MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY		18-abr-2016	1 100,00	25 124	23 750
MITSUBISHI ELECTRIC CORP COMMON STOCK JPY		18-abr-2016	15 000,00	154 155	157 946
FAST RETAILING CO LTD COMMON STOCK JPY		18-abr-2016	200,00	48 604	73 129
KAKAKU COM INC COMMON STOCK JPY		18-abr-2016	2 900,00	51 983	33 641
INPEX CORP COMMON STOCK JPY		18-abr-2016	13 000,00	91 035	119 957
mitsui & co LTD COMMON STOCK JPY		18-abr-2016	7 900,00	87 507	98 347
NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY		18-abr-2016	2 700,00	91 227	64 844
SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY		18-abr-2016	2 100,00	84 234	96 076
JAPAN AIRLINES CO LTD COMMON STOCK JPY		18-abr-2016	2 400,00	83 805	56 941
	Carried Forward			48 130 318	43 626 901

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				48 130 318	43 626 901
	Brought Forward			46 481	41 907
HITACHI METALS LTD COMMON STOCK JPY		18-abr-2016	4 400.00		
HITACHI HIGH-TECHNOLOGIES CORP COMMON STOCK JPY		18-abr-2016	1 300.00		33 447
YAMAGUCHI FINANCIAL GROUP INC COMMON STOCK JPY		18-abr-2016	3 000.00	25 322	24 360
MIZUHO FINANCIAL GROUP INC COMMON STOCK JPY		18-abr-2016	49 200.00	67 845	101 087
OSAKA GAS CO LTD COMMON STOCK JPY		18-abr-2016	34 000.00	119 778	112 062
GUNGHU ONLINE ENTERTAINMENT INC COMMON STOCK JPY		18-abr-2016	22 700.00	57 051	88 407
KDDI CORP COMMON STOCK JPY		18-abr-2016	900.00	23 870	21 654
LAWSON INC COMMON STOCK JPY		18-abr-2016	300.00	22 002	17 991
NABTESCO CORP COMMON STOCK JPY		18-abr-2016	2 100.00	43 880	41 708
T&D HOLDINGS INC COMMON STOCK JPY		18-abr-2016	4 100.00	37 856	33 840
SYSMEX CORP COMMON STOCK JPY		18-abr-2016	800.00	47 066	46 859
MITSUBISHI MOTORS CORP COMMON STOCK JPY		18-abr-2016	6 500.00	45 371	53 962
SUZUKI MOTOR CORP COMMON STOCK JPY		18-abr-2016	1 200.00	30 296	37 594
YAMATO HOLDINGS CO LTD COMMON STOCK JPY		18-abr-2016	11 500.00	213 369	169 754
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY		18-abr-2016	8 600.00	319 470	205 172
PARK24 CO LTD COMMON STOCK JPY		18-abr-2016	6 300.00	174 115	103 950
FUJI HEAVY INDUSTRIES LTD COMMON STOCK JPY		18-abr-2016	2 900.00	87 026	115 954
JAPAN AIRPORT TERMINAL CO LTD COMMON STOCK JPY		18-abr-2016	600.00	19 751	25 946
STATOIL ASA COMMON STOCK NOK 2 5		05-abr-2016	4 869.00	65 437	94 841
NORSK HYDRO ASA		18-abr-2016	46 639.00	172 975	168 777
BP PLC COMMON STOCK GBP 0 25		05-abr-2016	39 932.00	176 367	243 539
COMPASS GROUP PLC COMMON STOCK GBP 10 625		05-abr-2016	19 024.00	308 941	253 289
CENTRICA PLC COMMON STOCK GBP 6 1728		18-abr-2016	98 804.00	306 379	408 015
SSE PLC COMMON STOCK GBP 50		18-abr-2016	4 478.00	90 126	76 826
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25		18-abr-2016	4 152.00	234 247	167 415
SKY PLC COMMON STOCK GBP 50		18-abr-2016	1 906.00	25 407	21 887
ASTRAZENECA PLC COMMON STOCK GBP 0 25		18-abr-2016	2 011.00	110 721	101 700
GENTING SINGAPORE PLC COMMON STOCK SGD 0 1		05-abr-2016	105 000.00	58 713	70 618
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD		05-abr-2016	117 100.00	297 961	252 841
YANGZUJIANG SHIPBUILDING HOLDINGS LTD COMMON STOCK		18-abr-2016	90 000.00	61 998	57 555
GENTING SINGAPORE PLC COMMON STOCK SGD 0 1		18-abr-2016	105 600.00	61 076	71 021
KEPPEL CORP LTD COMMON STOCK SGD 0		18-abr-2016	41 800.00	172 069	270 227
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0		18-abr-2016	21 000.00	223 591	275 367
HENNES & MAURITZ AB COMMON STOCK SEK 0		05-abr-2016	5 221.00	158 390	186 104
ICA GRUPPEN AB COMMON STOCK SEK 2 5		18-abr-2016	802.00	25 441	27 580
TELIA CO AB COMMON STOCK SEK 3 2		19-abr-2016	81 491.00	369 229	470 314
ACTELION LTD COMMON STOCK CHF 0 5		05-abr-2016	679.00	92 487	91 359
SGS SA COMMON STOCK CHF 1		05-abr-2016	20.00	39 418	36 126
				52 596 981	48 247 956
	Carried Forward				

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				52,596,981	48,247,956
	KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1	18-abr-2016	1,486.00	195,516	159,513
	SGS SA COMMON STOCK CHF 1	18-abr-2016	133.00	269,352	240,239
	CHOCOLADE FABRIKEN LINDT & SPRUENGLI AG COMMON	18-abr-2016	10.00	58,359	51,789
	SWISSCOM AG COMMON STOCK CHF 1	18-abr-2016	441.00	210,055	209,264
	ACTELION LTD COMMON STOCK CHF 0.5	18-abr-2016	536.00	77,389	72,118
	SWISS RE AG COMMON STOCK CHF 0.1	18-abr-2016	1,050.00	93,540	87,555
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	05-abr-2016	1,878.00	94,104	83,988
	FACEBOOK INC COMMON STOCK USD 0.000006	05-abr-2016	561.00	58,457	57,811
	ALPHABET INC COMMON STOCK USD 0.001	05-abr-2016	117.00	82,513	61,005
	BOEING CO/THE COMMON STOCK USD 5	05-abr-2016	1,223.00	144,642	174,642
	VISA INC COMMON STOCK USD 0.0001	05-abr-2016	817.00	58,301	62,312
	HOME DEPOT INC/THE COMMON STOCK USD 0.05	05-abr-2016	2,041.00	255,442	250,736
	URBAN OUTFITTERS INC COMMON STOCK USD 0.0001	05-abr-2016	2,580.00	77,738	72,565
	RACKSPACE HOSTING INC COMMON STOCK USD 0.001	05-abr-2016	2,400.00	49,496	100,732
	INTUIT INC COMMON STOCK USD 0.01	05-abr-2016	325.00	31,412	19,266
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	05-abr-2016	2,913.00	192,119	146,768
	EXXON MOBIL CORP COMMON STOCK USD 0	05-abr-2016	917.00	70,111	69,850
	MEDIVATION INC COMMON STOCK USD 0.01	05-abr-2016	1,882.00	77,530	75,616
	MICROSOFT CORP COMMON STOCK USD 0.00000625	05-abr-2016	3,543.00	180,067	144,688
	COBALT INTERNATIONAL ENERGY INC COMMON STOCK USD	05-abr-2016	7,567.00	20,441	38,764
	NIKE INC COMMON STOCK USD 1	05-abr-2016	834.00	46,134	51,004
	QUALCOMM INC COMMON STOCK USD 0.0001	05-abr-2016	611.00	28,402	31,574
	INTUIT INC COMMON STOCK USD 0.01	05-abr-2016	300.00	28,967	17,784
	URBAN OUTFITTERS INC COMMON STOCK USD 0.0001	05-abr-2016	282.00	8,506	7,932
	INTUIT INC COMMON STOCK USD 0.01	05-abr-2016	0.00	0	0
	URBAN OUTFITTERS INC COMMON STOCK USD 0.0001	05-abr-2016	0.00	0	0
	MARATHON PETROLEUM CORP COMMON STOCK USD	05-abr-2016	797.00	26,766	42,573
	BIOGEN INC COMMON STOCK USD 0.0005	18-abr-2016	123.00	31,141	35,977
	FEDEX CORP COMMON STOCK USD 0.1	18-abr-2016	580.00	90,041	88,913
	WESTERN DIGITAL CORP COMMON STOCK USD 0.01	18-abr-2016	903.00	34,429	37,101
	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	18-abr-2016	416.00	59,335	43,205
	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0.01	18-abr-2016	976.00	65,169	80,893
	MARATHON PETROLEUM CORP COMMON STOCK USD	18-abr-2016	4,195.00	149,148	224,082
	FMC TECHNOLOGIES INC COMMON STOCK USD 0.01	18-abr-2016	1,033.00	27,183	29,232
	EOG RESOURCES INC COMMON STOCK USD 0.01	18-abr-2016	906.00	64,872	76,868
	CISCO SYSTEMS INC COMMON STOCK USD 0.001	18-abr-2016	1,282.00	33,545	35,454
	FRANKLIN RESOURCES INC COMMON STOCK USD 0.1	18-abr-2016	1,702.00	62,831	68,142
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	18-abr-2016	518.00	73,481	74,742
				55,723,513	51,372,652

Carried Forward

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			55,723,513	51,372,652
ULTA SALON COSMETICS & FRAGRANCE INC COMMON STOCK		18-abr-2016	141.00	27,065	24,040
MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0 01		18-abr-2016	340.00	26,765	28,238
AT&T INC COMMON STOCK USD 1		18-abr-2016	1,607.00	57,696	47,590
WELLS FARGO & CO COMMON STOCK USD 1 666		18-abr-2016	3,193.00	144,510	175,368
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01		18-abr-2016	2,806.00	186,533	91,413
EDWARDS LIFESCIENCES CORP COMMON STOCK USD 1		18-abr-2016	1,096.00	109,616	29,726
PEPSICO INC COMMON STOCK USD 0 017		18-abr-2016	519.00	50,227	33,496
MCCORMICK & CO INC/MD COMMON STOCK USD 0		18-abr-2016	1,483.00	130,987	80,721
HP INC COMMON STOCK USD 0 01		18-abr-2016	3,234.00	38,198	36,027
REGIONS FINANCIAL CORP COMMON STOCK USD 0 01		18-abr-2016	1,655.00	13,466	11,883
AMERISOURCEBERGEN CORP COMMON STOCK USD 0 01		18-abr-2016	308.00	25,373	16,906
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		18-abr-2016	20,241.00	187,529	174,641
L BRANDS INC COMMON STOCK USD 0 5		18-abr-2016	197.00	14,833	18,389
KIMBERLY-CLARK CORP COMMON STOCK USD 1 25		18-abr-2016	650.00	82,662	51,613
GAP INC/THE COMMON STOCK USD 0 05		18-abr-2016	6,042.00	133,911	171,015
ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0		18-abr-2016	1,600.00	55,821	52,001
COLGATE-PALMOLIVE CO COMMON STOCK USD 1		18-abr-2016	3,993.00	264,656	201,183
AUTOZONE INC COMMON STOCK USD 0 01		18-abr-2016	301.00	219,037	117,593
KELLOGG CO COMMON STOCK USD 0 25		18-abr-2016	350.00	25,295	16,553
SOUTHERN CO/THE COMMON STOCK USD 5		18-abr-2016	532.00	25,055	21,358
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		18-abr-2016	287.00	24,904	14,641
VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1		18-abr-2016	2,506.00	120,235	112,073
EVEREST RE GROUP LTD COMMON STOCK USD 0 01		18-abr-2016	162.00	29,829	23,918
SEMPRA ENERGY COMMON STOCK USD 0		18-abr-2016	358.00	34,731	35,686
AVERY DENNISON CORP COMMON STOCK USD 1		18-abr-2016	710.00	48,307	44,720
ANTERO RESOURCES CORP COMMON STOCK USD 0 01		18-abr-2016	1,867.00	46,866	44,668
GENERAL MILLS INC COMMON STOCK USD 0 1		18-abr-2016	2,118.00	123,039	79,994
BOEING CO/THE COMMON STOCK USD 5		18-abr-2016	531.00	65,136	75,826
KIMBERLY-CLARK CORP COMMON STOCK USD 1 25		18-abr-2016	191.00	24,304	15,166
MCCORMICK & CO INC/MD COMMON STOCK USD 0		18-abr-2016	100.00	8,839	5,443
L BRANDS INC COMMON STOCK USD 0 5		18-abr-2016	200.00	15,112	18,669
ULTA SALON COSMETICS & FRAGRANCE INC COMMON STOCK		18-abr-2016	22.00	4,186	3,751
CISCO SYSTEMS INC COMMON STOCK USD 0 001		18-abr-2016	100.00	2,597	2,766
AVERY DENNISON CORP COMMON STOCK USD 1		18-abr-2016	200.00	13,590	12,597
REGIONS FINANCIAL CORP COMMON STOCK USD 0 01		18-abr-2016	6,600.00	53,778	47,390
ANTERO RESOURCES CORP COMMON STOCK USD 0 01		18-abr-2016	230.00	5,788	5,503
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		18-abr-2016	925.00	8,573	7,981
HP INC COMMON STOCK USD 0 01		18-abr-2016	900.00	10,695	10,026
	Carried Forward			58,183,258	53,333,224

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Shares (Com'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			58 183 258	53 333 224
	MARATHON PETROLEUM CORP COMMON STOCK USD	18-abr-2016	137,00	4 869	7 318
	INTUIT INC COMMON STOCK USD 0 01	18-abr-2016	20,00	1 920	1 186
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	18-abr-2016	200,00	13 317	6 516
	STAPLES INC COMMON STOCK USD 0 0006	18-abr-2016	100,00	1 030	1 273
	AT&T INC COMMON STOCK USD 1	18-abr-2016	200,00	7 200	5 923
	EDWARDS LIFESCIENCES CORP COMMON STOCK USD 1	18-abr-2016	200,00	20 121	5 424
	LOWE'S COS INC COMMON STOCK USD 0 5	18-abr-2016	681,00	48 953	48 841
	STAPLES INC COMMON STOCK USD 0 0006	18-abr-2016	2 432,00	25 086	30 968
	HORMEL FOODS CORP COMMON STOCK USD 0 01465	18-abr-2016	2 068,00	75 868	36 944
	MCDONALD'S CORP COMMON STOCK USD 0 01	18-abr-2016	1 339,00	159 850	109 815
	OCEANEERING INTERNATIONAL INC COMMON STOCK USD	18-abr-2016	1 107,00	33 664	48 245
	INTUIT INC COMMON STOCK USD 0 01	18-abr-2016	1 018,00	98 031	60 346
	NEWMONT MINING CORP COMMON STOCK USD 1 6	18-abr-2016	4 256,00	115 704	79 558
	CORE LABORATORIES NV COMMON STOCK USD 0 02	18-abr-2016	238,00	25 222	27 842
	CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD 0 01	18-abr-2016	64,00	27 622	31 980
	NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0 1	07-abr-2016	0,00	-48	0
	CRRC CORP LTD COMMON STOCK HKD 1	15-abr-2016	29 000,00	28 146	15 492
	BANK OF CHINA LTD COMMON STOCK HKD 1	15-abr-2016	57 000,00	22 239	18 936
	CNOOC LTD COMMON STOCK HND 0	19-abr-2016	44 000,00	50 786	59 017
	GUANG GARAM TBK PT COMMON STOCK IDR 500	19-abr-2016	5 700,00	26 828	19 074
	CHINA STEEL CORP COMMON STOCK TWD 10	21-abr-2016	46 000,00	30 141	31 171
	EREGLI DEMIR VE CELIK FABRIKALARI TAS COMMON STOCK	12-abr-2016	12 853,00	19 804	14 012
	KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10	12-abr-2016	1 015,00	18 407	29 179
	MEDICLINIC INTERNATIONAL PLC COMMON STOCK GBP 10	12-abr-2016	5 011,00	61 121	45 622
	S-OIL CORP COMMON STOCK KRW 2500	12-abr-2016	304,00	23 522	16 567
	SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500	12-abr-2016	67,00	6 155	5 196
	CJ KOREA EXPRESS CORP COMMON STOCK KRW 5000	15-abr-2016	126,00	19 289	19 375
	KOREA INVESTMENT HOLDINGS CO LTD COMMON STOCK KRW	15-abr-2016	542,00	19 451	17 348
	SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500	15-abr-2016	229,00	22 386	17 760
	DAEWOO SHIPBUILDING & MARINE ENGINEERING CO LTD	15-abr-2016	1 920,00	8 630	40 220
	CELLTRION INC COMMON STOCK KRW 1000	19-abr-2016	0,00	70	0
	LG ELECTRONICS INC COMMON STOCK KRW 5000	22-abr-2016	544,00	27 587	26 814
	NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0 1	01-abr-2016	52 000,00	48 601	17 115
	SINO-OCEAN LAND HOLDINGS LTD COMMON STOCK HKD 0	20-abr-2016	101 000,00	43 989	48 654
	CHINA RAILWAY GROUP LTD COMMON STOCK HKD 1	20-abr-2016	24 000,00	18 786	16 511
	WAL-MART DE MEXICO SAB DE CV COMMON STOCK MXN 0	20-abr-2016	7 400,00	16 187	16 409
	BANK OF THE PHILIPPINE ISLANDS COMMON STOCK PHP 10	20-abr-2016	9 880,00	17 532	17 482
	ANGLOGOLD ASHANTI LTD ADR USD 0	31-mar-2016	2 613,00	33 165	33 451
	Carried Forward			59 404 493	54 360 810

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			59,404,493	54,360,810
INFOSYS LTD ADR USD		31-mar-2016	560.00	9,901	9,739
CIA ENERGETICA DE MINAS GERAIS ADR USD		20-abr-2016	31,353.00	60,077	65,566
NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0.1		26-abr-2016	36,000.00	33,714	35,929
KABEL DEUTSCHLAND HOLDING AG COMMON STOCK EUR 0		01-abr-2016	205.00	21,640	21,621
IBERDROLA SA COMMON STOCK EUR 0.75		28-abr-2016	0.00	574	0
MELROSE INDUSTRIES PLC COMMON STOCK GBP 6.857143		05-abr-2016	704.00	3,246	2,777
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		19-abr-2016	1,404.00	23,854	24,612
LIBERTY BRAVES GROUP TRACKING STK USD 0.01		27-abr-2016	606.00	9,795	11,662
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		27-abr-2016	112.00	1,916	2,013
LIBERTY BRAVES GROUP TRACKING STK USD 0.01		27-abr-2016	96.00	1,256	1,603
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		27-abr-2016	239.00	4,008	4,140
CAMERON INTERNATIONAL CORP COMMON STOCK USD 0.01		04-abr-2016	1,013.97	62,187	42,777
JARDEN CORP COMMON STOCK USD 0.01		18-abr-2016	1,817.60	99,655	75,310
GIENSIDIGE FORSIKRING ASA COMMON STOCK NOK 2		08-abr-2016	0.00	1,108	1,239
	Total Shares			59,737,425	54,659,798
Bonds					
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		29-abr-2016	15,000.00	17,229	17,439
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1.75%		29-abr-2016	40,000.00	51,063	51,909
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%		29-abr-2016	30,000.00	34,474	34,950
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		29-abr-2016	30,000.00	34,886	34,165
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%		29-abr-2016	15,000.00	18,290	18,049
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM		04-abr-2016	100,000.00	108,340	108,144
CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA		04-abr-2016	100,000.00	111,418	109,183
PERNOD RICARD SA CALLABLE BOND FIXED 2%		04-abr-2016	100,000.00	112,281	107,362
PROLOGIS LP CALLABLE NOTES FIXED 1.375%		04-abr-2016	100,000.00	106,822	104,474
SUDZUCKER INTERNATIONAL FINANCE BV MEDIUM TERM		04-abr-2016	100,000.00	112,873	113,405
UNICREDIT SPA MEDIUM TERM NOTE FIXED 3.375%		04-abr-2016	100,000.00	111,155	106,120
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE		04-abr-2016	100,000.00	117,543	116,278
CONTINENTAL AG CALLABLE MEDIUM TERM NOTE FIXED 3%		04-abr-2016	100,000.00	112,293	110,171
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED 5%		07-abr-2016	100,000.00	106,106	105,629
HSBC FINANCE CORP MEDIUM TERM NOTE FIXED 4.875%		07-abr-2016	100,000.00	111,189	118,609
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED		07-abr-2016	100,000.00	113,821	119,122
PEARSON FUNDING FIVE PLC CALLABLE NOTES FIXED		14-abr-2016	100,000.00	110,229	106,243
PFIZER INC CALLABLE NOTES FIXED 4.55% 15/MAY/2017		14-abr-2016	100,000.00	110,623	115,988
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED		15-abr-2016	200,000.00	241,035	246,524
	Carried Forward			1,841,668	1,843,765

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>1 841 668</u>	<u>1 843 765</u>
	RCI BANQUE SA MEDIUM TERM NOTE FIXED 2.875%	15-abr-2016	100 000,00	110 452	108 168
	ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	20-abr-2016	100 000,00	134 403	129 918
	TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	20-abr-2016	100 000,00	101 995	107 097
	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	07-abr-2016	0,00	13 938	0
	UNITED AIRLINES 2014-1 CLASS A PASS THROUGH TRUST	11-abr-2016	2 231,58	2 056	1 707
	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	26-abr-2016	200 000,00	194 182	172 544
	LOWE'S COS INC CALLABLE NOTES FIXED 1.625%	26-abr-2016	150 000,00	140 917	119 650
	CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH	29-abr-2016	1 866,48	1 718	1 477
	MONDI FINANCE PLC MEDIUM TERM NOTE FIXED 5.75%	29-abr-2016	50 000,00	55 435	59 575
	NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	29-abr-2016	100 000,00	108 446	111 624
	IMERY'S SA CALLABLE NOTES FIXED 5% 18/APR/2017 EUR	29-abr-2016	50 000,00	55 193	58 747
	BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	29-abr-2016	100 000,00	110 264	112 607
	SKANDINAVISKA ENSKILDA BANKEN AB MEDIUM TERM NOTE	29-abr-2016	100 000,00	109 323	114 700
	CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 4.75%	29-abr-2016	100 000,00	110 069	113 521
	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP	29-abr-2016	50 000,00	54 971	52 376
	COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	29-abr-2016	100 000,00	108 920	113 442
	MEDTRONIC INC CALLABLE NOTES FIXED 4% 01/APR/2043	01-abr-2016	100 000,00	99 351	73 103
	PETROLOGISTICS LP / PETROLOGISTICS FINANCE CORP	01-abr-2016	50 000,00	47 908	49 974
	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	05-abr-2016	707 000,00	784 473	648 174
	CAMERON INTERNATIONAL CORP CALLABLE NOTES FIXED 4%	11-abr-2016	50 000,00	48 958	38 081
	COVIDIEN INTL FIN S A SR NT 2.95% 15/JUN/2023	19-abr-2016	100 000,00	97 192	75 759
	ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED	27-abr-2016	87 000,00	86 238	80 735
	TRUVEN HEALTH ANALYTICS INC CALLABLE NOTES FIXED	18-abr-2016	750 000,00	743 604	740 664
	CAPSUGEL SA CALLABLE NOTES FIXED 7% 15/MAY/2019	20-abr-2016	342 000,00	321 266	325 195
	NUMERICABLE-SFR SA CALLABLE NOTES FIXED 4.875%	07-abr-2016	1 250 000,00	1 201 051	1 183 045
	AIR LEASE CORP CALLABLE NOTES FIXED 3.375%	07-abr-2016	500 000,00	460 740	458 719
	COCA-COLA CO/THE CALLABLE NOTES FIXED 1.15%	28-abr-2016	1 000 000,00	935 601	924 249
	AFRICAN DEVELOPMENT BANK BOND FIXED 1.625%	28-abr-2016	1 000 000,00	944 451	939 882
	MERCK & CO INC CALLABLE NOTES FIXED 1.3%	28-abr-2016	1 000 000,00	936 719	927 533
	PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 4.7%	28-abr-2016	1 000 000,00	1 021 215	1 038 578
	ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	29-abr-2016	1 000 000,00	923 183	925 224
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	29-abr-2016	719 961,00	765 893	767 129
	UNITED STATES OF AMERICA NOTES FIXED 5%	29-abr-2016	1 400 000,00	1 287 254	1 293 300
	UNITED STATES OF AMERICA NOTES FIXED 3.75%	29-abr-2016	500 000,00	493 797	425 907
	Total Bonds			<u>14 452 844</u>	<u>14 136 167</u>

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	29-abr-2016	5 343,75	5 633	5 633
ABERDEEN GLOBAL - ASIA PACIFIC EQUITY FUND	13-abr-2016	467 738,06	29 475 026	28 299 062
Total Other Investments			<u>29 480 659</u>	<u>28 304 695</u>
Total in Securities			<u>103 670 928</u>	<u>97 100 661</u>
Total Net Profit from Sales of Securities in April 2016				<u>6 570 268</u>

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Gains on Other Assets

Currency
Forward Currency Contracts
Receivables/Payables
Derivatives

-200 956
258 584
-701 742
-258

Total Net Profit from Sales of Other Assets in April 2016

-644 372

Total Net Profit from Sales of Securities in April 2016

6 570 268

TOTAL NET PROFIT FROM SALE OF ASSETS IN APRIL 2016

5 925 895

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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	NEWCREST MINING LTD COMMON STOCK AUD 0	10-mar-2016	5 677.00	75 514	56 243
	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	10-mar-2016	11 911.00	198 816	190 092
	TATTS GROUP LTD COMMON STOCK AUD 0	10-mar-2016	9 258.00	24 911	20 023
	SONIC HEAL THCARE LTD COMMON STOCK AUD 0	10-mar-2016	10 491.00	144 603	124 822
	BRAMBLES LTD COMMON STOCK AUD 0	10-mar-2016	2 794.00	24 831	18 137
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	10-mar-2016	36 816.00	240 310	219 747
	FRANCO-NEVADA CORP COMMON STOCK CAD 0	10-mar-2016	427.00	26 950	16 383
	GOLDCORP INC COMMON STOCK CAD 0	10-mar-2016	2 589.00	43 734	43 430
	SILVER WHEATON CORP COMMON STOCK CAD 0	10-mar-2016	4 520.00	76 313	75 025
	SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	10-mar-2016	5 037.00	85 593	88 992
	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	10-mar-2016	701.00	31 328	29 645
	SAPUTO INC COMMON STOCK CAD 0	10-mar-2016	857.00	25 302	21 602
	KINROSS GOLD CORP COMMON STOCK CAD 0	10-mar-2016	65 566.00	323 114	115 164
	METRO INC COMMON STOCK CAD 0	10-mar-2016	2 753.00	84 275	42 173
	AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	10-mar-2016	605.00	24 916	14 532
	YAMANA GOLD INC COMMON STOCK CAD 0	10-mar-2016	6 138.00	25 311	19 779
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	10-mar-2016	730.00	37 253	21 995
	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	10-mar-2016	66.00	11 087	11 336
	ILIAD SA COMMON STOCK EUR 0	10-mar-2016	225.00	46 277	39 418
	HUGO BOSS AG COMMON STOCK EUR 0	10-mar-2016	1 196.00	70 560	91 393
	SCOR SE COMMON STOCK EUR 7 876972	10-mar-2016	4 448.00	140 185	115 785
	DANONE SA COMMON STOCK EUR 0 25	10-mar-2016	784.00	50 576	43 064
	CNP ASSURANCES COMMON STOCK EUR 1	10-mar-2016	2 264.00	34 023	31 398
	MAPFRE SA COMMON STOCK EUR 0 1	10-mar-2016	18 204.00	42 081	34 602
	SES SA RECEIPT EUR 0	10-mar-2016	2 494.00	64 102	63 173
	HANG SENG BANK LTD COMMON STOCK HKD 0	10-mar-2016	4 900.00	80 313	60 616
	BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	10-mar-2016	26 000.00	68 778	67 084
	KOMATSU LTD COMMON STOCK JPY	10-mar-2016	2 400.00	36 408	39 060
	SHIMAMURA CO LTD COMMON STOCK JPY	10-mar-2016	400.00	50 351	29 761
	NABTESCO CORP COMMON STOCK JPY	10-mar-2016	1 700.00	36 140	33 763
	FUJII HEAVY INDUSTRIES LTD COMMON STOCK JPY	10-mar-2016	3 700.00	115 745	147 941
	SUZUKI MOTOR CORP COMMON STOCK JPY	10-mar-2016	800.00	19 713	25 063
	HITACHI HIGH-TECHNOLOGIES CORP COMMON STOCK JPY	10-mar-2016	2 500.00	62 581	64 321
	CANON INC COMMON STOCK JPY	10-mar-2016	1 000.00	25 804	29 870
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	10-mar-2016	1 800.00	65 830	42 943
	mitsubishi electric corp common stock jpy	10-mar-2016	2 000.00	20 226	21 059
	JAPAN AIRLINES CO LTD COMMON STOCK JPY	10-mar-2016	700.00	23 728	16 608
	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	10-mar-2016	10 500.00	24 684	40 893
				2 582 266	2 166 938
				Carried Forward	

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			2 582 266	2 166 938
HITACHI METALS LTD COMMON STOCK JPY		10-mai-2016	5 700,00	55 034	54 288
BRIDGESTONE CORP COMMON STOCK JPY		10-mai-2016	700,00	24 233	25 645
FAST RETAILING CO LTD COMMON STOCK JPY		10-mai-2016	200,00	48 238	73 129
KONICA MINOLTA INC COMMON STOCK JPY		10-mai-2016	8 200,00	64 931	67 972
FANUC CORP COMMON STOCK JPY		10-mai-2016	400,00	54 062	70 143
TELENOR ASA COMMON STOCK NOK 6		10-mai-2016	1 755,00	27 459	32 151
SKY PLC COMMON STOCK GBP 50		10-mai-2016	2 933,00	37 079	33 681
WHITBREAD PLC COMMON STOCK GBP 76 7974		10-mai-2016	1 200,00	62 853	60 332
INTERTEK GROUP PLC COMMON STOCK GBP 1		10-mai-2016	583,00	25 558	22 402
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD		10-mai-2016	14 100,00	36 798	30 445
GENTING SINGAPORE PLC COMMON STOCK SGD 0 1		10-mai-2016	129 100,00	65 999	86 826
YANGZJIANG SHIPBUILDING HOLDINGS LTD COMMON STOCK		10-mai-2016	187 400,00	114 659	119 842
ICA GRUPPEN AB COMMON STOCK SEK 2 5		10-mai-2016	915,00	28 545	31 466
TELE2 AB COMMON STOCK SEK 1 25		10-mai-2016	7 781,00	67 757	81 832
SWISS RE AG COMMON STOCK CHF 0 1		10-mai-2016	726,00	60 187	60 538
SWISSCOM AG COMMON STOCK CHF 1		10-mai-2016	171,00	78 237	81 143
RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1		10-mai-2016	913,00	96 480	69 679
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01		10-mai-2016	529,00	36 419	17 234
EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0 01		10-mai-2016	708,00	48 695	58 681
KELLOGG CO COMMON STOCK USD 0 25		10-mai-2016	399,00	28 107	18 870
NEWMONT MINING CORP COMMON STOCK USD 1 6		10-mai-2016	4 135,00	124 204	77 296
EOG RESOURCES INC COMMON STOCK USD 0 01		10-mai-2016	1 591,00	117 131	134 985
MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0 01		10-mai-2016	1 170,00	92 790	97 172
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK		10-mai-2016	583,00	24 971	18 396
AMERISOURCEBERGEN CORP COMMON STOCK USD 0 01		10-mai-2016	282,00	19 995	15 479
H&R BLOCK INC COMMON STOCK USD 0		10-mai-2016	1 700,00	31 439	61 664
COLGATE-PALMOLIVE CO COMMON STOCK USD 1		10-mai-2016	1 788,00	119 180	90 086
CARDINAL HEALTH INC COMMON STOCK USD 0		10-mai-2016	1 840,00	133 609	97 360
HP INC COMMON STOCK USD 0 01		10-mai-2016	3 467,00	37 065	38 622
ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0		10-mai-2016	365,00	12 924	11 863
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0		10-mai-2016	530,00	24 399	22 337
WHITING PETROLEUM CORP COMMON STOCK USD 0 001		10-mai-2016	7 179,00	69 466	71 515
AVERY DENNISON CORP COMMON STOCK USD 1		10-mai-2016	405,00	28 528	25 509
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0 0125		10-mai-2016	2 636,00	132 953	137 552
HOLLYFRONTIER CORP COMMON STOCK USD 0 01		10-mai-2016	960,00	25 493	30 545
NORDSTROM INC COMMON STOCK USD 0		10-mai-2016	1 299,00	29 026	40 576
AT&T INC COMMON STOCK USD 1		10-mai-2016	390,00	47 179	38 469
COSTCO WHOLESALE CORP COMMON STOCK USD 0 005		10-mai-2016		53 946	40 505
	Carried Forward			4 767 898	4 313 170

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			4 767 898	4 313 170
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		10-mai-2016	3 593.00	32 082	31 001
SOUTHERN CO/THE COMMON STOCK USD 5		10-mai-2016	721.00	33 344	28 946
L BRANDS INC COMMON STOCK USD 0.5		10-mai-2016	549.00	35 293	51 246
VIACOM INC COMMON STOCK USD 0.001		10-mai-2016	742.00	28 057	26 559
VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1		10-mai-2016	2 129.00	101 277	95 213
CISCO SYSTEMS INC COMMON STOCK USD 0.001		10-mai-2016	1 696.00	42 182	46 903
EVEREST RE GROUP LTD COMMON STOCK USD 0.01		10-mai-2016	182.00	30 764	26 871
KIMBERLY-CLARK CORP COMMON STOCK USD 1.25		10-mai-2016	1 114.00	132 747	88 458
GENERAL MILLS INC COMMON STOCK USD 0.1		10-mai-2016	674.00	39 450	25 456
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK		10-mai-2016	893.00	123 234	128 850
WHITING PETROLEUM CORP COMMON STOCK USD 0.001		10-mai-2016	600.00	5 969	5 977
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		10-mai-2016	300.00	2 694	2 588
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125		10-mai-2016	1 627.00	82 043	84 901
AT&T INC COMMON STOCK USD 1		10-mai-2016	2 000.00	72 638	59 229
EVEREST RE GROUP LTD COMMON STOCK USD 0.01		10-mai-2016	100.00	16 803	14 764
UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01		10-mai-2016	607.00	62 496	78 229
RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1		10-mai-2016	661.00	69 783	50 447
NEWMONT MINING CORP COMMON STOCK USD 1.6		10-mai-2016	100.00	2 941	1 869
HP INC COMMON STOCK USD 0.01		10-mai-2016	5 679.00	60 886	63 264
KIMBERLY-CLARK CORP COMMON STOCK USD 1.25		10-mai-2016	600.00	71 597	47 643
MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0.01		10-mai-2016	200.00	15 825	16 611
AVERY DENNISON CORP COMMON STOCK USD 1		10-mai-2016	100.00	7 035	6 299
CISCO SYSTEMS INC COMMON STOCK USD 0.001		10-mai-2016	100.00	2 501	2 766
MONSTER BEVERAGE CORP COMMON STOCK USD		10-mai-2016	213.00	30 240	15 269
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		10-mai-2016	910.00	82 152	46 423
UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01		10-mai-2016	989.00	101 640	127 461
CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK		05-mai-2016	20 000.00	56 392	52 561
CNOOC LTD COMMON STOCK HKD 0		05-mai-2016	30 000.00	32 036	40 239
AGILE PROPERTY HOLDINGS LTD COMMON STOCK HKD 0.1		06-mai-2016	20 000.00	10 434	15 397
CNOOC LTD COMMON STOCK HKD 0		16-mai-2016	176 000.00	187 879	236 070
ENERGIS AMERICAS SA		30-mai-2016	0.00	-762	0
FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0		04-mai-2016	0.00	87	103
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV COMMON		09-mai-2016	0.00	1 677	1 836
BR PROPERTIES SA COMMON STOCK BRL 0		16-mai-2016	1 442.00	4 206	9 730
AGILE GROUP HOLDINGS LTD COMMON STOCK HKD 0.1		18-mai-2016	0.00	3 769	3 223
BIG C SUPERCENTER PCL FOREIGN SH THB 10		20-mai-2016	11 600.00	76 260	59 159
SOHO CHINA LTD COMMON STOCK HKD 0.02		23-mai-2016	0.00	2 310	1 954
GMAC CAPITAL TRUST 1 CALLABLE PREFERRED STOCK		31-mai-2016	37 000.00	871 908	893 990
	Carried Forward			7 299 767	6 800 673

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	Brought Forward			7 299 767	6 800 673
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	04-mai-2016	0,00	100	104
	ILUKA RESOURCES LTD COMMON STOCK AUD 0	24-mai-2016	8 942,00	35 443	106 312
	RIZZOLI CORRIERE DELLA SERA MEDIAGROUP SPA COMMON	05-mai-2016	1 446,00	883	566
	BANCO POPOLARE SC COMMON STOCK EUR 0	24-mai-2016	9 554,00	43 565	136 314
	BANCO COMERCIAL PORTUGUES SA COMMON STOCK EUR 0	24-mai-2016	1 007 316,00	32 685	126 578
	DELEK GROUP LTD COMMON STOCK ILS 1	24-mai-2016	111,00	18 908	23 852
	SANRIO CO LTD COMMON STOCK JPY	24-mai-2016	1 500,00	26 178	61 007
	ITOCHU TECHNO-SOLUTIONS CORP COMMON STOCK JPY	24-mai-2016	1 400,00	28 834	17 924
	CITIZEN HOLDINGS CO LTD COMMON STOCK JPY	24-mai-2016	5 700,00	29 072	25 778
	HOKUHOKU FINANCIAL GROUP INC COMMON STOCK JPY	24-mai-2016	21 000,00	23 343	34 179
	GUNMA BANK LTD/THE COMMON STOCK JPY	24-mai-2016	10 000,00	35 883	50 177
	HOKUHOKU FINANCIAL GROUP INC COMMON STOCK JPY	25-mai-2016	3 000,00	3 343	4 883
	SPORTS DIRECT INTERNATIONAL PLC COMMON STOCK GBP	24-mai-2016	5 343,00	26 161	54 738
	SULZER AG COMMON STOCK CHF 0 01	25-mai-2016	315,00	25 927	25 468
	INGEVITY CORP COMMON STOCK USD 0 01	24-mai-2016	1 153,00	28 389	24 488
	QUANTA SERVICES INC COMMON STOCK USD 0 00001	24-mai-2016	3 900,00	83 320	75 830
	TERADATA CORP COMMON STOCK USD 0 01	24-mai-2016	3 500,00	87 636	114 701
	WESTLAKE CHEMICAL CORP COMMON STOCK USD 0 01	24-mai-2016	1 200,00	48 887	68 758
	TABLEAU SOFTWARE INC COMMON STOCK USD 0 0001	24-mai-2016	1 100,00	50 722	98 768
	LEGG MASON INC COMMON STOCK USD 0 1	24-mai-2016	2 100,00	65 268	64 888
	HERTZ GLOBAL HOLDINGS INC COMMON STOCK USD 0 01	24-mai-2016	9 000,00	72 685	162 217
	GAMESTOP CORP COMMON STOCK USD 0 001	24-mai-2016	2 400,00	64 839	52 266
	CHICAGO BRIDGE & IRON CO NV COMMON STOCK USD 0 01	24-mai-2016	2 500,00	85 019	136 634
	OCEANEERING INTERNATIONAL INC COMMON STOCK USD	24-mai-2016	2 600,00	79 121	118 597
	INTERVAL LEISURE GROUP INC COMMON STOCK USD 0 01	26-mai-2016	1 896,00	24 833	15 602
	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	31-mai-2016	1 500,00	82 202	52 850
	GILEAD SCIENCES INC COMMON STOCK USD 0 001	31-mai-2016	1 100,00	90 673	52 402
	PHILLIPS 66 COMMON STOCK USD	31-mai-2016	1 200,00	91 303	57 597
	ADT CORP/THE COMMON STOCK USD 0 01	02-mai-2016	4 050,00	155 732	102 480
	ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD 0	11-mai-2016	0,00	37	35
	SANDISK CORP COMMON STOCK USD 0 001	13-mai-2016	4 355,40	308 575	197 533
	TIME WARNER CABLE INC COMMON STOCK USD 0 01	18-mai-2016	3 429,66	672 860	308 198
	AIRGAS INC COMMON STOCK USD 0 01	23-mai-2016	1 600,00	215 347	117 018
	SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	26-mai-2016	0,00	70	67
	TNT EXPRESS NV COMMON STOCK 0 08	31-mai-2016	12 719,00	107 257	121 532
	COCA-COLA ENTERPRISES INC COMMON STOCK 0 01	31-mai-2016	1 580,61	78 259	45 168
	Total Shares			10 123 129	9 456 181

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	31-mai-2016	470 000,00	539 164	547 548
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31-mai-2016	810 000,00	955 445	931 676
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	31-mai-2016	500 000,00	637 332	648 858
CARGILL INC MEDIUM TERM NOTE FIXED 4 875%	03-mai-2016	100 000,00	110 892	116 885
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 625%	03-mai-2016	100 000,00	111 458	117 088
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	03-mai-2016	100 000,00	109 069	103 783
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	03-mai-2016	100 000,00	108 867	110 086
ALD INTERNATIONAL SA MEDIUM TERM NOTE FIXED 2%	03-mai-2016	100 000,00	107 365	105 692
CAIXABANK SA MEDIUM TERM NOTE FIXED 3 125%	10-mai-2016	100 000,00	111 543	114 001
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	10-mai-2016	100 000,00	110 516	119 387
ING GROEP NV MEDIUM TERM NOTE FIXED 4 75%	10-mai-2016	120 000,00	132 837	140 608
SWEDBANK AB MEDIUM TERM NOTE FIXED 1 5%	10-mai-2016	100 000,00	109 879	105 737
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD MEDIUM	10-mai-2016	50 000,00	60 321	61 233
VOLKSWAGEN FINANCIAL SERVICES AG MEDIUM TERM NOTE	10-mai-2016	63 000,00	65 674	66 367
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	11-mai-2016	100 000,00	110 561	107 982
SAP SE CALLABLE MEDIUM TERM NOTE FIXED 1 125%	11-mai-2016	100 000,00	110 796	106 309
COMMERZBANK AG MEDIUM TERM NOTE FIXED 5%	13-mai-2016	100 000,00	106 271	105 937
ANHEUSER-BUSCH INBEV SA/NV CALLABLE MEDIUM TERM	13-mai-2016	100 000,00	106 264	106 298
NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	13-mai-2016	100 000,00	109 310	107 726
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 4 125%	13-mai-2016	50 000,00	72 835	52 520
VODAFONE GROUP PLC CALLABLE MEDIUM TERM NOTE FIXED	13-mai-2016	100 000,00	107 053	106 922
GOOGLE INC CALLABLE NOTES FIXED 3 625% 19/MAY/2021	04-mai-2016	0 00	115	0
DELTA AIR LINES 2012-1 CLASS A PASS THROUGH TRUST	07-mai-2016	5 002,25	4 616	4 415
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 125%	20-mai-2016	100 000,00	95 878	77 632
CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM NOTE	25-mai-2016	250 000,00	236 367	193 684
PFIZER INC CALLABLE NOTES FIXED 1 1% 15/MAY/2017	25-mai-2016	150 000,00	142 255	114 846
AMERISOURCEBERGEN CORP CALLABLE NOTES FIXED 1 15%	25-mai-2016	100 000,00	94 571	77 233
GENERAL ELECTRIC CO CALLABLE MEDIUM TERM NOTE	25-mai-2016	75 000,00	71 143	58 226
BECTON DICKINSON AND CO CALLABLE NOTES FIXED 1 45%	25-mai-2016	50 000,00	47 406	38 276
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 7 7%	25-mai-2016	100 000,00	100 463	96 784
KIMCO REALTY CORP CALLABLE NOTES FIXED 5 7%	25-mai-2016	50 000,00	49 093	50 562
ROBERT BOSCH GMBH MEDIUM TERM NOTE FIXED 5 125%	31-mai-2016	100 000,00	110 930	121 396
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1 5%	31-mai-2016	100 000,00	108 419	105 984
HSBC FINANCE CORP MEDIUM TERM NOTE FIXED 4 875%	31-mai-2016	50 000,00	55 256	59 305
EXOR SPA BOND FIXED 5 375% 12/JUN/2017 EUR 50000	31-mai-2016	50 000,00	55 472	58 205
E.ON INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	31-mai-2016	100 000,00	112 003	120 483
VOLVO TREASURY AB MEDIUM TERM NOTE FIXED 5%	31-mai-2016	100 000,00	110 613	118 516
VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1 125%	31-mai-2016	100 000,00	106 690	104 683
Carried Forward			5 494 745	5 382 872

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				5,494,745	5,382,872
	Brought Forward			107,047	107,274
TEOLLISUUDEN VOIMA OYJ MEDIUM TERM NOTE FIXED 2.5%		31-mar-2016	100,000.00		
NN GROUP NV CALLABLE BOND VARIABLE 07/MAY/2027 EUR		31-mar-2016	50,000.00	55,261	58,107
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED		31-mar-2016	200,000.00	213,904	212,382
COCA-COLA CO THE CALLABLE NOTES FIXED 75%		31-mar-2016	100,000.00	106,312	105,174
BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 1.375%		31-mar-2016	100,000.00	94,323	76,204
GLAXOSMITHKLINE CAPITAL INC CALLABLE BOND FIXED		31-mar-2016	150,000.00	153,790	136,138
CSX CORP CALLABLE NOTES FIXED 3.7% 01/NOV/2023 USD		31-mar-2016	50,000.00	50,246	37,987
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 2.75%		31-mar-2016	150,000.00	144,712	107,859
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mar-2016	100,000.00	100,975	77,632
CHEVRON CORP CALLABLE NOTES FIXED 1.718%		31-mar-2016	150,000.00	142,915	116,125
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mar-2016	100,000.00	105,356	97,988
MUFG UNION BANK NA CALLABLE NOTES FIXED 2.625%		31-mar-2016	250,000.00	239,988	197,202
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED		31-mar-2016	75,000.00	73,810	57,045
EL PASO PIPELINE PARTNERS OPERATING CO LLC		31-mar-2016	100,000.00	97,878	85,796
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mar-2016	100,000.00	102,381	96,703
VALERO ENERGY CORP CALLABLE NOTES FIXED 6.125%		31-mar-2016	50,000.00	49,394	44,220
EL PASO LLC CALLABLE NOTES FIXED 7.25% 01/JUN/2018		31-mar-2016	100,000.00	102,250	99,026
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED		31-mar-2016	50,000.00	50,039	46,990
HALLIBURTON CO CALLABLE NOTES FIXED 2.7%		12-mar-2016	13,000.00	12,136	12,588
HALLIBURTON CO CALLABLE NOTES FIXED 3.375%		12-mar-2016	28,000.00	26,140	27,147
SANTANDER UK PLC MEDIUM TERM NOTE FIXED 1.125%		17-mar-2016	100,000.00	104,891	104,819
MALLINCKRODT INTERNATIONAL FINANCE SA CALLABLE		19-mar-2016	1,000,000.00	903,846	941,739
REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER		20-mar-2016	500,000.00	487,309	482,432
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED		24-mar-2016	500,000.00	496,389	480,841
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP		09-mar-2016	2,000,000.00	1,881,991	1,926,503
ALTICE FINANCING SA CALLABLE NOTES FIXED 7.875%		19-mar-2016	1,350,000.00	1,320,013	1,332,916
PFIZER INC CALLABLE NOTES FIXED 1.5% 15/JUN/2018		03-mar-2016	1,000,000.00	926,290	929,818
GLENCORE FUNDING LLC CALLABLE BOND VARIABLE		27-mar-2016	1,000,000.00	946,952	949,336
RIO TINTO FINANCE USA PLC CALLABLE NOTES FIXED		31-mar-2016	1,000,000.00	952,406	932,511
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2%		02-mar-2016	200,000.00	243,267	217,328
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%		31-mar-2016	40,000.00	72,401	62,774
UNITED STATES OF AMERICA NOTES FIXED 1.25%		31-mar-2016	800,000.00	762,909	618,373
UNITED STATES OF AMERICA NOTES FIXED 6.25%		31-mar-2016	1,700,000.00	1,607,977	1,410,852
UNITED STATES OF AMERICA BOND FIXED 4.375%		31-mar-2016	45,000.00	57,294	45,728
Total Bonds				18,287,539	17,618,430

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND APPLICATION TO MERRILL LYNCH ALTERNATIVE STRATEGIE	31-mar-2016 31-mar-2016	8 323 872.21 300.00	8 774 194 0	8 774 194 3 162 300
Total Other Investments			8 774 194	11 936 494
Total in Securities			37 184 862	39 011 104
Total Net Profit from Sales of Securities in maio 2016				-1 826 242

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Gains on Other Assets

Currency
Forward Currency Contracts
Receivables/Payables
Derivatives

61 680
968
-66 441
139 462

Total Net Profit from Sales of Other Assets in maio 2016

135 669

Total Net Profit from Sales of Securities in maio 2016

-1 826 242

TOTAL NET PROFIT FROM SALE OF ASSETS IN MAIO 2016

-1 690 573

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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	TATTS GROUP LTD COMMON STOCK AUD 0	21-jun-2016	3 401,00	9 254	7 355
	TPG TELECOM LTD COMMON STOCK AUD 0	21-jun-2016	1 295,00	10 512	8 759
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	21-jun-2016	1 745,00	11 527	10 416
	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	21-jun-2016	1 184,00	17 603	14 087
	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	21-jun-2016	4 101,00	68 831	65 449
	AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	21-jun-2016	956,00	44 543	22 964
	FRANCO-NEVADA CORP COMMON STOCK CAD 0	21-jun-2016	645,00	41 625	24 747
	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	21-jun-2016	1 476,00	70 184	62 419
	SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	21-jun-2016	934,00	16 739	16 502
	KINROSS GOLD CORP COMMON STOCK CAD 0	21-jun-2016	5 519,00	24 639	9 694
	EMPIRE CO LTD COMMON STOCK CAD 0	21-jun-2016	229,00	3 565	4 783
	ELDORADO GOLD CORP COMMON STOCK CAD 0	21-jun-2016	4 771,00	18 286	24 892
	SILVER WHEATON CORP COMMON STOCK CAD 0	21-jun-2016	1 506,00	29 356	24 997
	YAMANA GOLD INC COMMON STOCK CAD 0	21-jun-2016	7 286,00	32 240	23 478
	SES SA RECEIPT EUR 0	21-jun-2016	1 139,00	23 069	28 851
	BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	21-jun-2016	8 500,00	23 437	21 931
	SJM HOLDINGS LTD COMMON STOCK HKD 0	21-jun-2016	8 000,00	4 401	9 125
	CANON INC COMMON STOCK JPY	21-jun-2016	3 900,00	107 977	116 493
	SMC CORP/JAPAN COMMON STOCK JPY	21-jun-2016	100,00	23 532	25 624
	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	21-jun-2016	5 300,00	14 406	20 641
	TOKYO GAS CO LTD COMMON STOCK JPY	21-jun-2016	14 000,00	54 713	59 623
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	21-jun-2016	1 300,00	55 312	31 014
	FAST RETAILING CO LTD COMMON STOCK JPY	21-jun-2016	500,00	127 103	182 822
	KONICA MINOLTA INC COMMON STOCK JPY	21-jun-2016	2 800,00	20 864	23 210
	FANUC CORP COMMON STOCK JPY	21-jun-2016	400,00	57 936	70 143
	BRIDGESTONE CORP COMMON STOCK JPY	21-jun-2016	900,00	28 121	32 972
	KAO CORP COMMON STOCK JPY	21-jun-2016	1 000,00	53 289	25 224
	OSAKA GAS CO LTD COMMON STOCK JPY	21-jun-2016	6 000,00	21 196	19 776
	BENESE HOLDINGS INC COMMON STOCK JPY	21-jun-2016	600,00	13 228	14 677
	TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY	21-jun-2016	2 800,00	112 048	103 751
	MIXI INC COMMON STOCK JPY	21-jun-2016	900,00	34 166	31 340
	SHIMAMURA CO LTD COMMON STOCK JPY	21-jun-2016	200,00	25 273	14 881
	HITACHI METALS LTD COMMON STOCK JPY	21-jun-2016	1 600,00	16 593	15 239
	FUJII HEAVY INDUSTRIES LTD COMMON STOCK JPY	21-jun-2016	2 100,00	71 669	83 967
	MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	21-jun-2016	2 000,00	23 457	21 059
	OVERSEA-CHINESE BANKING CORP LTD COMMON STOCK SGD	21-jun-2016	4 800,00	28 653	33 990
	DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	21-jun-2016	2 300,00	25 611	26 323
	SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	21-jun-2016	18 700,00	50 325	40 377
				1 415 283	1 373 596
				Carried Forward	

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			1 415 283	1 373 596
EMERSON ELECTRIC CO COMMON STOCK USD 0 5		21-jun-2016	1 388,00	68 927	65 167
MCKESSON CORP COMMON STOCK USD 0 01		21-jun-2016	395,00	66 346	71 585
SOUTHERN CO/THE COMMON STOCK USD 5		21-jun-2016	3 877,00	185 103	155 650
MCDONALD'S CORP COMMON STOCK USD 0 01		21-jun-2016	214,00	24 547	17 551
DUKE ENERGY CORP COMMON STOCK USD 0 001		21-jun-2016	1 088,00	83 686	66 017
FEDEX CORP COMMON STOCK USD 0 1		21-jun-2016	149,00	22 838	22 841
EDWARDS LIFESCIENCES CORP COMMON STOCK USD 1		21-jun-2016	573,00	52 877	15 541
BED BATH & BEYOND INC COMMON STOCK USD 0 01		21-jun-2016	603,00	24 441	32 857
LOCKHEED MARTIN CORP COMMON STOCK USD 1		21-jun-2016	237,00	52 985	50 004
KIMBERLY-CLARK CORP COMMON STOCK USD 1 25		21-jun-2016	724,00	90 291	57 489
WAL-MART STORES INC COMMON STOCK USD 0 1		21-jun-2016	2 718,00	181 522	159 765
VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1		21-jun-2016	1 497,00	75 730	66 949
DOLLAR GENERAL CORP COMMON STOCK USD 0 875		21-jun-2016	1 099,00	94 136	71 296
HOLLYFRONTIER CORP COMMON STOCK USD 0 01		21-jun-2016	1 327,00	30 170	42 223
JOHNSON & JOHNSON COMMON STOCK USD 1		21-jun-2016	1 088,00	118 425	79 610
DICK'S SPORTING GOODS INC COMMON STOCK USD 0 01		21-jun-2016	1 383,00	52 971	59 463
EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0 01		21-jun-2016	1 329,00	92 666	110 151
PROCTER & GAMBLE CO/THE COMMON STOCK USD 0		21-jun-2016	846,00	66 099	53 518
F5 NETWORKS INC COMMON STOCK USD 0		21-jun-2016	325,00	36 281	38 225
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		21-jun-2016	646,00	60 268	32 955
JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0 0001		21-jun-2016	424,00	55 933	52 417
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01		21-jun-2016	1 009,00	73 785	32 871
KELLOGG CO COMMON STOCK USD 0 25		21-jun-2016	998,00	72 300	47 200
NETAPP INC COMMON STOCK USD 0 001		21-jun-2016	2 765,00	65 443	84 733
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK		21-jun-2016	233,00	33 590	33 619
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK		21-jun-2016	1 316,00	54 680	41 526
WHOLE FOODS MARKET INC COMMON STOCK USD 0		21-jun-2016	2 503,00	71 457	89 145
GENERAL MILLS INC COMMON STOCK USD 0 1		21-jun-2016	735,00	45 676	27 760
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01		21-jun-2016	77,00	5 628	2 508
AT&T INC COMMON STOCK USD 1		21-jun-2016	1 202,00	46 140	35 596
NETAPP INC COMMON STOCK USD 0 001		21-jun-2016	416,00	9 845	12 748
SOUTHERN CO/THE COMMON STOCK USD 5		21-jun-2016	516,00	24 660	20 716
MONSTER BEVERAGE CORP COMMON STOCK USD		21-jun-2016	307,00	45 313	22 007
AT&T INC COMMON STOCK USD 1		21-jun-2016	2 399,00	92 183	71 045
FEDEX CORP COMMON STOCK USD 0 1		21-jun-2016	12,00	1 834	1 840
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK		21-jun-2016	19,00	2 741	2 741
CISCO SYSTEMS INC COMMON STOCK USD 0 001		21-jun-2016	661,00	17 824	18 280
US BANCORP COMMON STOCK USD 0 01		21-jun-2016	640,00	24 724	27 350
	Carried Forward			3 639 346	3 266 555

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	Brought Forward			3 639 346	3 266 555
	MONSANTO CO COMMON STOCK USD 0 01	21-jun-2016	505,00	50 957	46 385
	PEPSICO INC COMMON STOCK USD 0 017	21-jun-2016	413,00	40 235	26 655
	NEWMONT MINING CORP COMMON STOCK USD 1 6	21-jun-2016	25,00	814	467
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	1 622,00	31 010	45 910
	ABBOTT LABORATORIES COMMON STOCK USD 0	21-jun-2016	946,00	33 532	42 492
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	350,00	6 724	9 907
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	21-jun-2016	635,00	17 122	17 561
	KIMBERLY-CLARK CORP COMMON STOCK USD 1 25	21-jun-2016	133,00	16 593	10 561
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	882,00	59 367	44 439
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	123,00	6 163	5 501
	LOWE'S COS INC COMMON STOCK USD 0 5	21-jun-2016	863,00	63 261	61 894
	CARDINAL HEALTH INC COMMON STOCK USD 0	21-jun-2016	1 239,00	88 957	65 559
	MCDONALD'S CORP COMMON STOCK USD 0 01	21-jun-2016	2,00	230	164
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	(1 622,00)	-31 010	-45 910
	LOWE'S COS INC COMMON STOCK USD 0 5	21-jun-2016	0,00	0	0
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	1 622,00	31 010	45 910
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	882,00	59 367	44 439
	CARDINAL HEALTH INC COMMON STOCK USD 0	21-jun-2016	0,00	0	0
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	(882,00)	-59 367	-44 439
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	(77,00)	-5 628	-2 508
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	(12,00)	-1 834	-1 840
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	(19,00)	-2 741	-2 741
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	(123,00)	-6 163	-5 501
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	77,00	5 628	2 508
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	123,00	6 163	5 501
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	19,00	2 741	2 741
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	516,00	24 660	20 716
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	12,00	1 834	1 840
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	(516,00)	-24 660	-20 716
	NEWMONT MINING CORP COMMON STOCK USD 1 6	21-jun-2016	2 782,00	90 934	52 004
	MONSANTO CO COMMON STOCK USD 0 01	21-jun-2016	925,00	93 289	84 963
	CIA BRASILEIRA DE DISTRIBUICAO PREFERENCE BRL 0	15-jun-2016	2 400,00	27 794	85 861
	OI SA PREFERENCE BRL 0	21-jun-2016	3 135,00	684	27 693
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	15-jun-2016	2 000,00	5 589	5 256
	TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1	17-jun-2016	13 000,00	23 521	18 498
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	17-jun-2016	28 000,00	76 937	73 585
	RICHTER GEDEON NYRT COMMON STOCK HUF 100	15-jun-2016	21-jun-2016	27 360	18 877
	SUMMARECON AGUNG TBK PT COMMON STOCK IDR 100	09-jun-2016	121 700,00	14 199	12 908
	Carried Forward			4 414 619	4 023 696

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				4 414 619	4 023 696
	Brought Forward			8 517	9 373
	MEDIA NUSANTARA CITRA TBK PT COMMON STOCK IDR 100	09-jun-2016	51 900,00		
	SUMMARECON AGUNG TBK PT COMMON STOCK IDR 100	17-jun-2016	207 000,00	23 604	21 956
	MEDIA NUSANTARA CITRA TBK PT COMMON STOCK IDR 100	17-jun-2016	55 500,00	8 409	10 023
	RUENTEX INDUSTRIES LTD COMMON STOCK TWD 10	15-jun-2016	23 000,00	30 545	27 729
	BNK FINANCIAL GROUP INC COMMON STOCK KRW 5000	09-jun-2016	4 052,00	29 002	36 658
	ENERGIS AMERICAS SA	08-jun-2016	2 473,00	19 153	16 003
	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	08-jun-2016	300,00	26 647	23 488
	JASMINE INTERNATIONAL PCL FOREIGN SH THB 0 5	20-jun-2016	66 500,00	8 754	11 094
	YAGEO CORP COMMON STOCK TWD 10	21-jun-2016	0,00	196	202
	SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	23-jun-2016	0,00	1 711	1 635
	POWERTECH TECHNOLOGY INC COMMON STOCK TWD 10	24-jun-2016	0,00	1 228	1 116
	GMAC CAPITAL TRUST I CALLABLE PREFERRED STOCK	07-jun-2016	23 000,00	540 005	555 723
	BRF SA COMMON STOCK BRL 0	14-jun-2016	12 400,00	152 937	166 298
	JBS SA COMMON STOCK BRL 0	14-jun-2016	60 400,00	165 956	163 602
	KROTON EDUCACIONAL SA COMMON STOCK BRL 0	14-jun-2016	51 600,00	180 286	167 149
	GERDAU SA PREFERENCE BRL 0	14-jun-2016	12 300,00	19 175	26 346
	QUALICORP SA COMMON STOCK BRL 0	14-jun-2016	36 100,00	161 520	143 301
	CIA BRASILEIRA DE DISTRIBUICAO PREFERENCE BRL 0	14-jun-2016	18 500,00	212 386	246 307
	TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1	14-jun-2016	66 000,00	119 596	105 943
	ZIJIN MINING GROUP CO LTD COMMON STOCK HKD 0 1	14-jun-2016	136 000,00	37 652	40 501
	CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD 1	14-jun-2016	76 000,00	114 649	118 188
	ZHUZHOU CRRC TIMES ELECTRIC CO LTD	14-jun-2016	16 500,00	83 275	91 935
	ANTA SPORTS PRODUCTS LTD COMMON STOCK HKD 0 1	14-jun-2016	33 000,00	61 996	73 553
	PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1	14-jun-2016	276 000,00	458 973	477 703
	CHINA UNICOM HONG KONG LTD COMMON STOCK HKD 0	14-jun-2016	110 000,00	109 050	132 444
	CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	14-jun-2016	109 000,00	217 352	257 596
	NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD	14-jun-2016	200 000,00	136 503	141 013
	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	14-jun-2016	1 089 000,00	80 393	88 896
	KINGSOFT CORP LTD COMMON STOCK HKD 0 0005	14-jun-2016	113 000,00	201 981	254 531
	CHINA MOBILE LTD COMMON STOCK HKD 0	14-jun-2016	30 000,00	316 793	312 257
	HUANENG POWER INTERNATIONAL INC COMMON STOCK HKD 1	14-jun-2016	118 000,00	73 586	99 048
	CSPC PHARMACEUTICAL GROUP LTD COMMON STOCK HKD 0	14-jun-2016	38 000,00	31 021	30 986
	SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD 0 025	14-jun-2016	558 000,00	342 408	383 434
	CHINA POWER INTERNATIONAL DEVELOPMENT LTD COMMON	14-jun-2016	56 000,00	19 448	25 362
	DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1	14-jun-2016	518 000,00	510 374	553 231
	SHIMAO PROPERTY HOLDINGS LTD COMMON STOCK HKD 0 1	14-jun-2016	90 000,00	103 571	126 782
	CHINA MERCHANTS BANK CO LTD COMMON STOCK HKD 1	14-jun-2016	20 000,00	37 748	40 408
	CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	14-jun-2016	62 200,00	193 874	214 004
	Carried Forward			9 254 893	9 219 513

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			9 254 893	9 219 513
	NEW CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	14-jun-2016	45 100,00	141 785	146 570
	PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	14-jun-2016	38 500,00	158 055	172 741
	HAITONG SECURITIES CO LTD COMMON STOCK HKD 1	14-jun-2016	22 000,00	33 134	35 410
	AIR CHINA LTD COMMON STOCK HKD 1	14-jun-2016	270 000,00	168 342	201 098
	UNILEVER INDONESIA TBK PT COMMON STOCK IDR 10	14-jun-2016	13 600,00	41 254	42 992
	KALBE FARMA TBK PT COMMON STOCK IDR 10	14-jun-2016	570 200,00	55 809	56 521
	UNITED TRACTORS TBK PT COMMON STOCK IDR 250	14-jun-2016	55 500,00	53 776	62 038
	AKR CORPORINDO TBK PT COMMON STOCK IDR 100	14-jun-2016	86 600,00	36 385	42 710
	UNITED TRACTORS TBK PT COMMON STOCK IDR 250	15-jun-2016	46 800,00	45 246	52 313
	BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK	14-jun-2016	7 800,00	91 266	101 556
	GENTING BHD COMMON STOCK MYR 0 1	14-jun-2016	27 900,00	51 445	61 486
	PETRONAS CHEMICALS GROUP BHD COMMON STOCK MYR 0 1	14-jun-2016	103 900,00	153 976	165 122
	IJM CORP BHD COMMON STOCK MYR 1	14-jun-2016	47 900,00	37 877	39 904
	IOI CORP BHD COMMON STOCK MYR 0 1	14-jun-2016	105 200,00	102 904	113 066
	GENERA SAB DE CV COMMON STOCK MXN 1	14-jun-2016	16 200,00	25 460	29 349
	GRUPO LALA SAB DE CV COMMON STOCK MXN	14-jun-2016	20 000,00	41 533	48 935
	GRUMA SAB DE CV COMMON STOCK MXN 0	14-jun-2016	1 470,00	18 767	20 418
	ALFA SAB DE CV COMMON STOCK MXN 0	14-jun-2016	125 200,00	195 176	226 940
	RUENTEX INDUSTRIES LTD COMMON STOCK TWD 10	14-jun-2016	28 000,00	37 325	48 096
	CASETEK HOLDINGS LTD COMMON STOCK TWD 10	14-jun-2016	24 000,00	78 528	128 687
	PEGATRON CORP COMMON STOCK TWD 10	14-jun-2016	21 000,00	41 745	46 743
	ZHEN DING TECHNOLOGY HOLDING LTD COMMON STOCK TWD	14-jun-2016	15 000,00	25 296	28 849
	ECLAT TEXTILE CO LTD COMMON STOCK TWD 10	14-jun-2016	13 000,00	116 394	145 630
	CATCHER TECHNOLOGY CO LTD COMMON STOCK TWD 10	14-jun-2016	18 000,00	129 566	126 476
	INNOLUX CORP COMMON STOCK TWD 10	14-jun-2016	948 000,00	258 054	300 116
	PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY 1	14-jun-2016	16 640,00	21 950	20 554
	BIM BIRLESIK MAGAZALAR AS COMMON STOCK TRY 1	14-jun-2016	2 641,00	47 914	52 209
	ARCELIK AS COMMON STOCK TRY 1	14-jun-2016	32 097,00	202 413	199 789
	TURKIYE GARANTI BANKASI AS COMMON STOCK TRY 1	14-jun-2016	62 806,00	150 109	157 992
	TAV HAVALIMANLARI HOLDING AS COMMON STOCK TRY 1	14-jun-2016	4 733,00	20 169	26 661
	EMlak KONUT GAYRIMENKUL YATIRIM ORTAKLIĞI AS REIT	14-jun-2016	73 310,00	63 719	72 400
	KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10	14-jun-2016	1 345,00	18 936	25 058
	BARLOWORLD LTD COMMON STOCK ZAR 5	14-jun-2016	47 328,00	199 903	232 669
	INVESTEC LTD COMMON STOCK ZAR 0 02	14-jun-2016	34 110,00	200 578	237 973
	HANWHA LIFE INSURANCE CO LTD COMMON STOCK KRW 5000	14-jun-2016	5 907,00	29 299	32 919
	DONGBU INSURANCE CO LTD COMMON STOCK KRW 500	14-jun-2016	1 649,00	93 815	96 057
	SK HYNIX INC COMMON STOCK KRW 5000	14-jun-2016	37 640,00	869 773	879 429
	LG ELECTRONICS INC COMMON STOCK KRW 5000	14-jun-2016	2 097,00	91 391	106 945
	Carried Forward			13 403 963	13 803 934

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				13 403 963	13 803 934
	Brought Forward				
	SHINSEGAE CO LTD COMMON STOCK KRW 5000	14-jun-2016	1 352,00	221 282	224 850
	LG CHEM LTD COMMON STOCK KRW 5000	14-jun-2016	232,00	49 030	61 309
	CJ CHEILJEDANG CORP COMMON STOCK KRW 5000	14-jun-2016	757,00	222 923	227 471
	CJ CORP COMMON STOCK KRW 5000	14-jun-2016	2 248,00	377 488	399 910
	YUHAN CORP COMMON STOCK KRW 5000	14-jun-2016	356,00	90 067	80 189
	BGF RETAIL CO LTD COMMON STOCK KRW 5000	14-jun-2016	421,00	69 101	57 565
	S-OIL CORP COMMON STOCK KRW 2500	14-jun-2016	4 064,00	263 318	301 301
	CJ E&M CORP COMMON STOCK KRW 5000	14-jun-2016	4 181,00	240 438	233 417
	CJ CHEILJEDANG CORP COMMON STOCK KRW 5000	15-jun-2016	8,00	2 324	2 404
	PTT GLOBAL CHEMICAL PCL NVDR THB 10	14-jun-2016	13 900,00	21 878	22 426
	SIAM COMMERCIAL BANK PCL/THE NVDR THB 10	14-jun-2016	41 800,00	150 652	147 856
	BUMRUNGRAD HOSPITAL PCL NVDR THB 1	14-jun-2016	20 600,00	101 286	113 931
	BANGKOK DUSIT MEDICAL SERVICES PCL NVDR THB 0 1	14-jun-2016	502 500,00	318 068	321 915
	TMB BANK PCL NVDR THB 0 95	14-jun-2016	776 100,00	45 867	51 952
	AIRPORTS OF THAILAND PCL NVDR THB	14-jun-2016	17 000,00	175 193	181 401
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	14-jun-2016	10 369,00	248 897	246 782
	ICICI BANK LTD ADR USD	14-jun-2016	31 433,00	207 398	209 760
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	14-jun-2016	3 698,00	88 719	88 012
	GOLD FIELDS LTD ADR USD	14-jun-2016	12 054,00	47 538	47 457
	ANGLOGOLD ASHANTI LTD ADR USD 0	14-jun-2016	31 351,00	474 328	435 346
	ICICI BANK LTD ADR USD	14-jun-2016	23 200,00	153 110	154 819
	SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	23-jun-2016	0,00	982	984
	POWERTECH TECHNOLOGY INC COMMON STOCK TWD 10	24-jun-2016	0,00	8 510	8 421
	AEGON NV COMMON STOCK EUR 0 12	24-jun-2016	0,00	4	0
	KINNEVIK AB COMMON STOCK SEK	07-jun-2016	5 980,00	12 243	11 906
	CHARTER COMMUNICATIONS INC COMMON STOCK USD	13-jun-2016	0,00	180	0
	SHIRE PLC ADR USD	20-jun-2016	43,00	7 085	5 113
	BAXALTA INC COMMON STOCK USD 0 01	24-jun-2016	0,00	57	0
	LIBERTY GLOBAL PLC LILAC TRACKING STK USD	24-jun-2016	857,00	27 115	24 044
	BAXALTA INC COMMON STOCK USD 0 01	08-jun-2016	6 897,09	299 586	194 725
	CABLEVISION SYSTEMS CORP COMMON STOCK 0 01	22-jun-2016	5 100,00	166 300	86 036
	MONSTER BEVERAGE CORP COMMON STOCK USD	22-jun-2016	1 599,00	233 061	122 409
	KYUSHU ELECTRIC POWER CO INC COMMON STOCK IPY	29-jun-2016	0,00	476	441
	FERROVIAL SA RIGHT EUR	29-jun-2016	22,00	0	5
	Total Shares			17 728 466	17 868 092

FUNDAÇÃO CALOUSTE GUILBENKIAN
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SCHEDULE 4
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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	10-jun-2016	20 000,00	22 936	23 300
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	30-jun-2016	220 000,00	283 517	265 769
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	30-jun-2016	455 000,00	580 229	590 461
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	30-jun-2016	110 000,00	155 250	129 743
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	30-jun-2016	400 000,00	459 718	465 999
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	30-jun-2016	450 000,00	529 586	512 473
AMGEN INC CALLABLE NOTES FIXED 4 4% 01/MAY/2045	31-mai-2016	50 000,00	47 426	47 709
ERP OPERATING LP CALLABLE NOTES FIXED 5 75%	27-jun-2016	47 000,00	47 041	41 066
HESS CORP CALLABLE NOTES FIXED 1 3% 15/JUN/2017	27-jun-2016	33 000,00	31 403	25 487
VALERO ENERGY CORP CALLABLE NOTES FIXED 6 125%	27-jun-2016	100 000,00	99 640	88 441
CAMERON INTERNATIONAL CORP CALLABLE NOTES FIXED	27-jun-2016	50 000,00	47 953	38 895
TRANSALTA CORP CALLABLE BOND FIXED 1 9%	27-jun-2016	62 000,00	59 055	47 946
ROYAL BANK OF CANADA MEDIUM TERM NOTE FIXED 1 25%	27-jun-2016	150 000,00	144 255	116 684
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	30-jun-2016	100 000,00	109 147	113 645
AMERICAN INTERNATIONAL GROUP INC MEDIUM TERM NOTE	30-jun-2016	50 000,00	55 298	58 608
AIR LIQUIDE SA MEDIUM TERM NOTE FIXED 2 908%	30-jun-2016	50 000,00	56 289	56 576
ROBERT BOSCH GMBH MEDIUM TERM NOTE FIXED 5 125%	30-jun-2016	50 000,00	55 351	60 698
TELEFONAKTIEBOLAGET LM ERICSSON MEDIUM TERM NOTE	30-jun-2016	50 000,00	55 498	60 446
HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD BOND FIXED	30-jun-2016	100 000,00	107 794	110 436
SNAM SPA MEDIUM TERM NOTE FIXED 2 375% 30/JUN/2017	30-jun-2016	100 000,00	107 921	108 446
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED 3 75%	30-jun-2016	100 000,00	109 290	114 791
DEUTSCHE POST FINANCE BV MEDIUM TERM NOTE FIXED	30-jun-2016	100 000,00	121 970	109 718
CREDIT MUTUEL ARKEA SA MEDIUM TERM NOTE FIXED 5%	30-jun-2016	100 000,00	110 533	112 326
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	30-jun-2016	150 000,00	164 440	169 207
DIAGEO CAPITAL PLC CALLABLE NOTES FIXED 2 625%	30-jun-2016	50 000,00	49 195	35 869
WAL-MART STORES INC NOTES FIXED 5% 25/OCT/2040 USD	30-jun-2016	100 000,00	119 452	85 279
MOHAWK INDUSTRIES INC CALLABLE NOTES FIXED 3 85%	30-jun-2016	50 000,00	49 860	38 305
HUNTINGTON NATIONAL BANK/THE CALLABLE BOND FIXED	30-jun-2016	250 000,00	239 365	192 974
ARCHER-DANIELS-MIDLAND CO CALLABLE BOND FIXED	30-jun-2016	25 000,00	25 513	17 453
CITIGROUP INC NOTES FIXED 5 5% 13/SEP/2025 USD	30-jun-2016	200 000,00	212 888	201 381
GREAT PLAINS ENERGY INC CALLABLE NOTES STEP CPN	30-jun-2016	50 000,00	53 146	42 164
LLOYDS BANK PLC BOND FIXED 3 5% 14/MAY/2025 USD	30-jun-2016	200 000,00	195 481	196 592
ROYAL BANK OF SCOTLAND GROUP PLC NOTES FIXED 4 8%	30-jun-2016	200 000,00	193 500	186 360
ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES FIXED	30-jun-2016	50 000,00	50 944	45 820
L-3 COMMUNICATIONS CORP CALLABLE NOTES FIXED 5 2%	30-jun-2016	50 000,00	51 691	42 984
UNITED TECHNOLOGIES CORP NOTES FIXED 4 5%	30-jun-2016	50 000,00	54 612	39 185
CELGENE CORP CALLABLE NOTES FIXED 4% 15/AUG/2023	30-jun-2016	50 000,00	51 339	39 530
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 5%	30-jun-2016	100 000,00	106 174	85 535
Carried Forward			5 014 700	4 718 301

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward			5 014 700	4 718 301
TIME WARNER CABLE INC CALLABLE BOND FIXED 4 5%	30-jun-2016	50 000,00	44 496	29 861
ELI LILLY & CO CALLABLE NOTES FIXED 1 95%	30-jun-2016	50 000,00	48 555	38 641
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	30-jun-2016	100 000,00	106 492	85 712
TRANSCONTINENTAL GAS PIPE LINE CO LLC CALLABLE	30-jun-2016	100 000,00	100 116	89 702
NATIONAL AUSTRALIA BANK LTD/NEW YORK MEDIUM TERM	30-jun-2016	250 000,00	241 721	199 612
CVS CAREMARK CORP CALLABLE NOTES FIXED 5 75%	13-jun-2016	100 000,00	117 744	90 047
RIO TINTO FINANCE USA PLC CALLABLE NOTES FIXED	14-jun-2016	100 000,00	96 323	77 167
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6 25%	15-jun-2016	400 000,00	398 278	362 838
VOYA FINANCIAL INC CALLABLE NOTES FIXED 5 5%	22-jun-2016	100 000,00	108 133	85 653
BAKER HUGHES INC CALLABLE NOTES FIXED 3 2%	23-jun-2016	71 000,00	69 412	56 884
PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED 6%	23-jun-2016	80 000,00	79 778	73 249
ALERE INC CALLABLE NOTES FIXED 7 25% 01/JUL/2018	13-jun-2016	0,00	9 328	0
CIT GROUP INC CALLABLE NOTES FIXED 3 875%	13-jun-2016	250 000,00	234 947	236 343
CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	13-jun-2016	250 000,00	230 866	229 397
REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER	13-jun-2016	1 500 000,00	1 427 170	1 440 429
NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	15-jun-2016	325 000,00	297 406	294 618
CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	16-jun-2016	100 000,00	93 149	91 759
CIT GROUP INC CALLABLE NOTES FIXED 3 875%	16-jun-2016	100 000,00	94 213	94 537
NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	16-jun-2016	25 000,00	23 080	22 663
PROSPECT MEDICAL HOLDINGS INC CALLABLE NOTES FIXED	21-jun-2016	1 000 000,00	978 253	999 927
CIT GROUP INC CALLABLE NOTES FIXED 3 875%	27-jun-2016	650 000,00	615 121	614 492
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	30-jun-2016	400 000,00	424 250	423 514
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	30-jun-2016	200 000,00	221 205	247 685
UNITED STATES OF AMERICA NOTES FIXED 75%	30-jun-2016	1 452 300,00	1 381 427	1 191 121
Total Bonds			12 456 161	11 794 152
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	30-jun-2016	6 701 265,89	7 063 804	7 063 804
ALIOR BANK SA RIGHT PLN	01-jun-2016	1 474,00	4 004	5 631
BROOKFIELD BUSINESS PARTNERS LP LTD PART CAD 0 01	21-jun-2016	467,00	9 232	7 234
Total Other Investments			7 077 040	7 076 670
Total in Securities			37 261 667	36 738 914
Total Net Profit from Sales of Securities in junho 2016				522 754

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Gains on Other Assets

Currency

Spot Currency Contracts

Forward Currency Contracts

Receivables/Payables

Derivatives

171,815

5

10,418,918

119,174

1,083,618

Total Net Profit from Sales of Other Assets in junho 2016

11,793,531

Total Net Profit from Sales of Securities in junho 2016

522,754

TOTAL NET PROFIT FROM SALE OF ASSETS IN JUNHO 2016

12,316,284

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SCHEDULE 4
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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			58,183,258	53,333,224
MARATHON PETROLEUM CORP COMMON STOCK USD		18-abr-2016	137,00	4,869	7,318
INTUIT INC COMMON STOCK USD 0 01		18-abr-2016	20,00	1,920	1,186
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01		18-abr-2016	200,00	13,317	6,516
STAPLES INC COMMON STOCK USD 0 0006		18-abr-2016	100,00	1,030	1,273
AT&T INC COMMON STOCK USD 1		18-abr-2016	200,00	7,200	5,923
EDWARDS LIFESCIENCES CORP COMMON STOCK USD 1		18-abr-2016	200,00	20,121	5,424
LOWE'S COS INC COMMON STOCK USD 0 5		18-abr-2016	681,00	48,953	48,841
STAPLES INC COMMON STOCK USD 0 0006		18-abr-2016	2,432,00	25,086	30,968
HORMEL FOODS CORP COMMON STOCK USD 0 01465		18-abr-2016	2,068,00	75,868	36,944
MCDONALD'S CORP COMMON STOCK USD 0 01		18-abr-2016	1,339,00	159,850	109,815
OCEANEERING INTERNATIONAL INC COMMON STOCK USD		18-abr-2016	1,107,00	33,664	48,245
INTUIT INC COMMON STOCK USD 0 01		18-abr-2016	1,018,00	98,031	60,346
NEWMONT MINING CORP COMMON STOCK USD 1 6		18-abr-2016	4,236,00	115,704	79,558
CORE LABORATORIES NV COMMON STOCK USD 0 02		18-abr-2016	238,00	25,222	27,842
CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD 0 01		18-abr-2016	64,00	27,622	31,980
NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0 1		07-abr-2016	0,00	-48	0
CRRC CORP LTD COMMON STOCK HKD 1		15-abr-2016	29,000,00	28,146	15,492
BANK OF CHINA LTD COMMON STOCK HKD 1		15-abr-2016	57,000,00	22,239	18,936
CNOOC LTD COMMON STOCK HKD 0		19-abr-2016	44,000,00	50,786	59,017
GUDANG GARAM TBK PT COMMON STOCK IDR 500		19-abr-2016	5,700,00	26,828	19,074
CHINA STEEL CORP COMMON STOCK TWD 10		21-abr-2016	46,000,00	30,141	31,171
EREGLI DEMIR VE CELIK FABRIKALARI TAS COMMON STOCK		12-abr-2016	12,853,00	19,804	14,012
KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10		12-abr-2016	1,015,00	18,407	29,179
MEDICLINIC INTERNATIONAL PLC COMMON STOCK GBP 10		12-abr-2016	5,011,00	61,121	45,622
S-OIL CORP COMMON STOCK KRW 2500		12-abr-2016	304,00	23,522	16,567
SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500		12-abr-2016	67,00	6,155	5,196
CJ KOREA EXPRESS CORP COMMON STOCK KRW 5000		15-abr-2016	126,00	19,289	19,375
KOREA INVESTMENT HOLDINGS CO LTD COMMON STOCK KRW		15-abr-2016	542,00	19,451	17,348
SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500		15-abr-2016	229,00	22,386	17,760
DAEWOO SHIPBUILDING & MARINE ENGINEERING CO LTD		15-abr-2016	1,920,00	8,630	40,220
CELLTRION INC COMMON STOCK KRW 1000		19-abr-2016	0,00	70	0
LG ELECTRONICS INC COMMON STOCK KRW 5000		22-abr-2016	544,00	27,587	26,814
NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0 1		01-abr-2016	52,000,00	48,601	17,115
SINO-OCEAN LAND HOLDINGS LTD COMMON STOCK HKD 0		20-abr-2016	101,000,00	43,989	48,654
CHINA RAILWAY GROUP LTD COMMON STOCK HKD 1		20-abr-2016	24,000,00	18,786	16,511
WAL-MART DE MEXICO SAB DE CV COMMON STOCK MXN 0		20-abr-2016	7,400,00	16,187	16,409
BANK OF THE PHILIPPINE ISLANDS COMMON STOCK PHP 10		20-abr-2016	9,880,00	17,532	17,482
ANGLOGOLD ASHANTI LTD ADR USD 0		31-mar-2016	2,613,00	33,165	33,453
	Carried Forward			59,404,493	54,360,810

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Brought Forward					
INFOSYS LTD ADR USD		31-mar-2016	560.00	59 404 493	54 360 810
CIA ENERGETICA DE MINAS GERAIS ADR USD		20-abr-2016	31 353.00	9 901	9 739
NEW WORLD CHINA LAND LTD COMMON STOCK HKD 0.1		26-abr-2016	36 000.00	60 077	65 566
KABEL DEUTSCHLAND HOLDING AG COMMON STOCK EUR 0		01-abr-2016	205.00	33 714	35 929
IBERDROLA SA COMMON STOCK EUR 0.75		28-abr-2016	0.00	21 640	21 621
MELROSE INDUSTRIES PLC COMMON STOCK GBP 6.857143		05-abr-2016	704.00	574	0
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		19-abr-2016	1 404.00	3 246	2 777
LIBERTY BRAVES GROUP TRACKING STK USD 0.01		27-abr-2016	606.00	23 854	24 612
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		27-abr-2016	112.00	9 795	11 662
LIBERTY BRAVES GROUP TRACKING STK USD 0.01		27-abr-2016	96.00	1 916	2 013
LIBERTY MEDIA GROUP TRACKING STK USD 0.01		27-abr-2016	239.00	1 256	1 603
CAMERON INTERNATIONAL CORP COMMON STOCK USD 0.01		04-abr-2016	1 013.97	4 008	4 140
JARDEN CORP COMMON STOCK USD 0.01		18-abr-2016	1 817.60	62 187	42 777
GIENSIDIGE FORSIKRING ASA COMMON STOCK NOK 2		08-abr-2016	0.00	99 655	75 310
				1 108	1 239
Total Shares				59 737 425	54 659 798
Bonds					
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		29-abr-2016	15 000.00	17 229	17 439
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1.75%		29-abr-2016	40 000.00	51 063	51 909
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%		29-abr-2016	30 000.00	34 474	34 950
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		29-abr-2016	30 000.00	34 886	34 165
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%		29-abr-2016	15 000.00	18 290	18 049
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM		04-abr-2016	100 000.00	108 340	108 144
CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA		04-abr-2016	100 000.00	111 418	109 183
PERNOD RICARD SA CALLABLE BOND FIXED 2%		04-abr-2016	100 000.00	112 281	107 362
PROLOGIS LP CALLABLE NOTES FIXED 1.375%		04-abr-2016	100 000.00	106 822	104 474
SUDZUCKER INTERNATIONAL FINANCE BV MEDIUM TERM		04-abr-2016	100 000.00	112 873	113 405
UNICREDIT SPA MEDIUM TERM NOTE FIXED 3.375%		04-abr-2016	100 000.00	111 155	106 120
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE		04-abr-2016	100 000.00	117 543	116 278
C'ONTINENTAL AG CALLABLE MEDIUM TERM NOTE FIXED 3%		04-abr-2016	100 000.00	112 293	110 171
CREDIT SUISSE AG LONDON MEDIUM TERM NOTE FIXED 5%		07-abr-2016	100 000.00	106 106	105 629
HSBC FINANCE CORP MEDIUM TERM NOTE FIXED 4.875%		07-abr-2016	100 000.00	111 189	118 609
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED		07-abr-2016	100 000.00	113 821	119 122
PEARSON FUNDING FIVE PLC CALLABLE NOTES FIXED		14-abr-2016	100 000.00	110 229	106 243
PRIZER INC CALLABLE NOTES FIXED 4.55% 15/MAY/2017		14-abr-2016	100 000.00	110 623	115 988
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED		15-abr-2016	200 000.00	241 035	246 524
Carried Forward				1 841 668	1 813 765

FUNDACÃO CALOUSTE GULBENKIAN
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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			1 841 668	1 843 765
	RCI BANQUE SA MEDIUM TERM NOTE FIXED 2 875%	15-abr-2016	100 000,00	110 452	108 168
	ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	20-abr-2016	100 000,00	134 403	129 918
	TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	20-abr-2016	100 000,00	101 995	107 097
	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	07-abr-2016	0,00	13 938	0
	UNITED AIRLINES 2014-1 CLASS A PASS THROUGH TRUST	11-abr-2016	2 231,58	2 056	1 707
	MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	26-abr-2016	200 000,00	194 182	172 544
	LOWE'S COS INC CALLABLE NOTES FIXED 1 625%	26-abr-2016	150 000,00	140 917	119 650
	CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH	29-abr-2016	1 866,48	1 718	1 477
	MONDI FINANCE PLC MEDIUM TERM NOTE FIXED 5 75%	29-abr-2016	50 000,00	55 435	59 575
	NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	29-abr-2016	100 000,00	108 446	111 624
	IMERY'S SA CALLABLE NOTES FIXED 5% 18/APR/2017 EUR	29-abr-2016	50 000,00	55 193	58 747
	BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	29-abr-2016	100 000,00	110 264	112 607
	SKANDINAVISKA ENSKILDA BANKEN AB MEDIUM TERM NOTE	29-abr-2016	100 000,00	109 323	114 700
	CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 4 75%	29-abr-2016	100 000,00	110 069	113 521
	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP	29-abr-2016	50 000,00	54 971	52 376
	COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	29-abr-2016	100 000,00	108 920	113 442
	MEDTRONIC INC CALLABLE NOTES FIXED 4% 01/APR/2043	01-abr-2016	100 000,00	99 351	73 103
	PETROLOGISTICS LP / PETROLOGISTICS FINANCE CORP	01-abr-2016	50 000,00	47 908	49 974
	VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	05-abr-2016	707 000,00	784 473	648 174
	CAMERON INTERNATIONAL CORP CALLABLE NOTES FIXED 4%	11-abr-2016	50 000,00	48 958	38 081
	COVIDIEN INTL FIN S A SR NT 2 95% 15/JUN/2023	19-abr-2016	100 000,00	97 192	75 759
	ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED	27-abr-2016	87 000,00	86 238	80 735
	TRUVEN HEALTH ANALYTICS INC CALLABLE NOTES FIXED	18-abr-2016	750 000,00	743 604	740 664
	CAPSUGEL SA CALLABLE NOTES FIXED 7% 15/MAY/2019	20-abr-2016	342 000,00	321 266	325 195
	NUMERICABLE-SFR SA CALLABLE NOTES FIXED 4 875%	07-abr-2016	1 250 000,00	1 201 051	1 183 045
	AIR LEASE CORP CALLABLE NOTES FIXED 3 375%	07-abr-2016	500 000,00	460 740	458 719
	COCA-COLA CO/THE CALLABLE NOTES FIXED 1 15%	28-abr-2016	1 000 000,00	935 601	924 249
	AFRICAN DEVELOPMENT BANK BOND FIXED 1 625%	28-abr-2016	1 000 000,00	944 451	939 882
	MIRCK & CO INC CALLABLE NOTES FIXED 1 3%	28-abr-2016	1 000 000,00	936 719	927 533
	PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 4 7%	28-abr-2016	1 000 000,00	1 021 215	1 038 578
	ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	29-abr-2016	1 000 000,00	923 183	925 224
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	29-abr-2016	719 961,00	765 893	767 129
	UNITED STATES OF AMERICA NOTES FIXED 5%	29-abr-2016	1 400 000,00	1 287 254	1 293 300
	UNITED STATES OF AMERICA NOTES FIXED 3 75%	29-abr-2016	500 000,00	493 797	425 907
	Total Bonds			14 452 844	14 136 167

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	29-abr-2016	5 343,75	5 633	5 633
ABERDEEN GLOBAL - ASIA PACIFIC EQUITY FUND	13-abr-2016	467 738,06	29 475 026	28 299 062
Total Other Investments			29 480 659	28 304 695
Total in Securities			103 670 928	97 100 661
Total Net Profit from Sales of Securities in April 2016				6 570 268

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Gains on Other Assets

Currency	-200,956
Forward Currency Contracts	258,584
Receivables/Payables	-701,742
Derivatives	-258

Total Net Profit from Sales of Other Assets in April 2016

-644,372

Total Net Profit from Sales of Securities in April 2016

6,570,268

TOTAL NET PROFIT FROM SALE OF ASSETS IN APRIL 2016

5,925,895

Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	NEWCREST MINING LTD COMMON STOCK AUD 0	10-mai-2016	5 677.00	75 514	56 243
	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	10-mai-2016	11 911.00	198 816	190 092
	TATT'S GROUP LTD COMMON STOCK AUD 0	10-mai-2016	9 258.00	24 911	20 023
	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	10-mai-2016	10 491.00	144 603	124 822
	BRAMBLES LTD COMMON STOCK AUD 0	10-mai-2016	2 794.00	24 831	18 137
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	10-mai-2016	36 816.00	240 310	219 747
	FRANCO-NEVADA CORP COMMON STOCK CAD 0	10-mai-2016	427.00	26 950	16 383
	GOLDCORP INC COMMON STOCK CAD 0	10-mai-2016	2 589.00	43 734	43 430
	SILVER WHEATON CORP COMMON STOCK CAD 0	10-mai-2016	4 520.00	76 313	75 025
	SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	10-mai-2016	5 037.00	85 593	88 992
	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	10-mai-2016	701.00	31 328	29 645
	SAPUTO INC COMMON STOCK CAD 0	10-mai-2016	857.00	25 302	21 602
	KINROSS GOLD CORP COMMON STOCK CAD 0	10-mai-2016	65 566.00	323 114	115 164
	METRO INC COMMON STOCK CAD 0	10-mai-2016	2 753.00	84 275	42 173
	AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	10-mai-2016	605.00	24 916	14 532
	YAMANA GOLD INC COMMON STOCK CAD 0	10-mai-2016	6 138.00	25 311	19 779
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	10-mai-2016	730.00	37 253	21 995
	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	10-mai-2016	66.00	11 087	11 336
	ILIAD SA COMMON STOCK EUR 0	10-mai-2016	225.00	46 277	39 418
	HUGO BOSS AG COMMON STOCK EUR 0	10-mai-2016	1 196.00	70 560	91 393
	SCOR SE COMMON STOCK EUR 7 876972	10-mai-2016	4 448.00	140 185	115 785
	DANONE SA COMMON STOCK EUR 0 25	10-mai-2016	784.00	50 576	43 064
	CNP ASSURANCES COMMON STOCK EUR 1	10-mai-2016	2 264.00	34 023	31 398
	MAPFRE SA COMMON STOCK EUR 0 1	10-mai-2016	18 204.00	42 081	34 602
	SES SA RECEIPT EUR 0	10-mai-2016	2 494.00	64 102	63 173
	HANG SENG BANK LTD COMMON STOCK HKD 0	10-mai-2016	4 900.00	80 313	60 616
	BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	10-mai-2016	26 000.00	68 778	67 084
	KOMATSU LTD COMMON STOCK JPY	10-mai-2016	2 400.00	36 408	39 060
	SHIMAMURA CO LTD COMMON STOCK JPY	10-mai-2016	400.00	50 351	29 761
	NABTESCO CORP COMMON STOCK JPY	10-mai-2016	1 700.00	36 140	33 763
	FUJII HEAVY INDUSTRIES LTD COMMON STOCK JPY	10-mai-2016	3 700.00	115 745	147 941
	SUZUKI MOTOR CORP COMMON STOCK JPY	10-mai-2016	800.00	19 713	25 063
	HITACHI HIGH-TECHNOLOGIES CORP COMMON STOCK JPY	10-mai-2016	2 500.00	62 581	64 321
	CANON INC COMMON STOCK JPY	10-mai-2016	1 000.00	25 804	29 870
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	10-mai-2016	1 800.00	65 830	42 943
	MIYUBISHI ELECTRIC CORP COMMON STOCK JPY	10-mai-2016	2 000.00	20 226	21 059
	JAPAN AIRLINES CO LTD COMMON STOCK JPY	10-mai-2016	700.00	23 728	16 608
	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	10-mai-2016	10 500.00	24 684	40 893
				2 582 266	2 166 938
				Carried Forward	

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			2 582 266	2 166 938
	HITACHI METALS LTD COMMON STOCK JPY	10-mai-2016	5 700,00	55 034	54 288
	BRIDGESTONE CORP COMMON STOCK JPY	10-mai-2016	700,00	24 233	25 645
	FAST RETAILING CO LTD COMMON STOCK JPY	10-mai-2016	200,00	48 238	73 129
	KONICA MINOLTA INC COMMON STOCK JPY	10-mai-2016	8 200,00	64 931	67 972
	FANUC CORP COMMON STOCK JPY	10-mai-2016	400,00	54 062	70 143
	TELENOR ASA COMMON STOCK NOK 6	10-mai-2016	1 755,00	27 459	32 151
	SKY PLC COMMON STOCK GBP 50	10-mai-2016	2 933,00	37 079	33 681
	WHITBREAD PLC COMMON STOCK GBP 76 7974	10-mai-2016	1 200,00	62 853	60 332
	INTERTEK GROUP PLC COMMON STOCK GBP 1	10-mai-2016	583,00	25 558	22 402
	SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	10-mai-2016	14 100,00	36 798	30 445
	GENTING SINGAPORE PLC COMMON STOCK SGD 0 1	10-mai-2016	129 100,00	65 999	86 826
	YANGZJIANG SHIPBUILDING HOLDINGS LTD COMMON STOCK	10-mai-2016	187 400,00	114 659	119 842
	ICA GRUPPEN AB COMMON STOCK SEK 2 5	10-mai-2016	915,00	28 545	31 466
	TELE2 AB COMMON STOCK SEK 1 25	10-mai-2016	7 781,00	67 757	81 832
	SWISS RE AG COMMON STOCK CHF 0 1	10-mai-2016	726,00	60 187	60 538
	SWISSCOM AG COMMON STOCK CHF 1	10-mai-2016	171,00	78 237	81 143
	RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1	10-mai-2016	913,00	96 480	69 679
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	10-mai-2016	529,00	36 419	17 234
	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0 01	10-mai-2016	708,00	48 695	58 681
	KELLOGG CO COMMON STOCK USD 0 25	10-mai-2016	399,00	28 107	18 870
	NEWMONT MINING CORP COMMON STOCK USD 1 6	10-mai-2016	4 135,00	124 204	77 296
	EOG RESOURCES INC COMMON STOCK USD 0 01	10-mai-2016	1 591,00	117 131	134 985
	MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0 01	10-mai-2016	1 170,00	92 790	97 172
	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	10-mai-2016	583,00	24 971	18 396
	AMERISOURCEBERGEN CORP COMMON STOCK USD 0 01	10-mai-2016	282,00	19 995	15 479
	H&R BLOCK INC COMMON STOCK USD 0	10-mai-2016	1 700,00	31 439	61 664
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	10-mai-2016	1 788,00	119 180	90 086
	CARDINAL HEALTH INC COMMON STOCK USD 0	10-mai-2016	1 840,00	133 609	97 360
	HP INC COMMON STOCK USD 0 01	10-mai-2016	3 467,00	37 065	38 622
	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	10-mai-2016	365,00	12 924	11 863
	MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0	10-mai-2016	530,00	24 399	22 337
	WHITING PETROLEUM CORP COMMON STOCK USD 0 001	10-mai-2016	7 179,00	69 466	71 515
	AVERY DENNISON CORP COMMON STOCK USD 1	10-mai-2016	405,00	28 528	25 509
	AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0 0125	10-mai-2016	2 636,00	132 953	137 552
	HOLL YFRONTIER CORP COMMON STOCK USD 0 01	10-mai-2016	960,00	25 493	30 545
	NORDSTROM INC COMMON STOCK USD 0	10-mai-2016	645,00	29 026	40 576
	AT&T INC COMMON STOCK USD 1	10-mai-2016	1 299,00	47 179	38 469
	COSTCO WHOLESALE CORP COMMON STOCK USD 0 005	10-mai-2016	390,00	53 946	40 505
	Carried Forward			4 767 898	4 313 170

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	Brought Forward			4,767,898	4,313,170
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		10-mai-2016	3,593.00	32,082	31,001
SOUTHERN CO/THE COMMON STOCK USD 5		10-mai-2016	721.00	33,344	28,946
L BRANDS INC COMMON STOCK USD 0.5		10-mai-2016	549.00	35,293	51,246
VIACOM INC COMMON STOCK USD 0.001		10-mai-2016	742.00	28,057	26,559
VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1		10-mai-2016	2,129.00	101,277	95,213
CISCO SYSTEMS INC COMMON STOCK USD 0.001		10-mai-2016	1,696.00	42,182	46,903
EVEREST RE GROUP LTD COMMON STOCK USD 0.01		10-mai-2016	182.00	30,764	26,871
KIMBERLY-CLARK CORP COMMON STOCK USD 1.25		10-mai-2016	1,114.00	132,747	88,458
GENERAL MILLS INC COMMON STOCK USD 0.1		10-mai-2016	674.00	39,450	25,456
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK		10-mai-2016	893.00	123,234	128,850
WHITING PETROLEUM CORP COMMON STOCK USD 0.001		10-mai-2016	600.00	5,969	5,977
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD		10-mai-2016	300.00	2,694	2,588
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125		10-mai-2016	1,627.00	82,043	84,901
AT&T INC COMMON STOCK USD 1		10-mai-2016	2,000.00	72,638	59,229
EVEREST RE GROUP LTD COMMON STOCK USD 0.01		10-mai-2016	100.00	16,803	14,764
UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01		10-mai-2016	607.00	62,496	78,229
RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1		10-mai-2016	661.00	69,783	50,447
NEWMONT MINING CORP COMMON STOCK USD 1.6		10-mai-2016	100.00	2,941	1,869
HP INC COMMON STOCK USD 0.01		10-mai-2016	5,679.00	60,886	63,264
KIMBERLY-CLARK CORP COMMON STOCK USD 1.25		10-mai-2016	600.00	71,597	47,643
MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0.01		10-mai-2016	200.00	15,825	16,611
AVERY DENNISON CORP COMMON STOCK USD 1		10-mai-2016	100.00	7,035	6,299
CISCO SYSTEMS INC COMMON STOCK USD 0.001		10-mai-2016	100.00	2,501	2,766
MONSTER BEVERAGE CORP COMMON STOCK USD		10-mai-2016	213.00	30,240	15,269
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		10-mai-2016	910.00	82,152	46,423
UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01		10-mai-2016	989.00	101,640	127,461
CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK		05-mai-2016	20,000.00	56,392	52,561
CNOOC LTD COMMON STOCK HKD 0		05-mai-2016	30,000.00	32,036	40,239
AGILE PROPERTY HOLDINGS LTD COMMON STOCK HKD 0.1		06-mai-2016	20,000.00	10,434	15,397
CNOOC LTD COMMON STOCK HKD 0		16-mai-2016	176,000.00	187,879	236,070
ENERSIS AMERICAS SA		30-mai-2016	0.00	-762	0
FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0		04-mai-2016	0.00	87	103
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV COMMON		09-mai-2016	0.00	1,677	1,836
BR PROPERTIES SA COMMON STOCK BRL 0		16-mai-2016	1,442.00	4,206	9,730
AGILE GROUP HOLDINGS LTD COMMON STOCK HKD 0.1		18-mai-2016	0.00	3,769	3,223
BIG C SUPERCENTER PCL FOREIGN SH THB 10		20-mai-2016	11,600.00	76,260	59,159
SOHO CHINA LTD COMMON STOCK HKD 0.02		23-mai-2016	0.00	2,310	1,954
GMAC CAPITAL TRUST 1 CALLABLE PREFERRED STOCK		31-mai-2016	37,000.00	871,908	893,990
	Carried Forward			7,299,767	6,800,673

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			7,299,767	6,800,673
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	04-mai-2016	0,00	100	104
	ILUKA RESOURCES LTD COMMON STOCK AUD 0	24-mai-2016	8,942,00	35,443	106,312
	RIZZOLI CORRIERE DELLA SERA MEDIAGROUP SPA COMMON	05-mai-2016	1,446,00	883	566
	BANCO POPOLARE SC COMMON STOCK EUR 0	24-mai-2016	9,554,00	43,565	136,314
	BANCO COMERCIAL PORTUGUES SA COMMON STOCK EUR 0	24-mai-2016	1,007,316,00	32,685	126,578
	DELEK GROUP LTD COMMON STOCK ILS 1	24-mai-2016	111,00	18,908	23,852
	SANRIO CO LTD COMMON STOCK JPY	24-mai-2016	1,500,00	26,178	61,007
	ITOCHU TECHNO-SOLUTIONS CORP COMMON STOCK JPY	24-mai-2016	1,400,00	28,834	17,924
	CITIZEN HOLDINGS CO LTD COMMON STOCK JPY	24-mai-2016	5,700,00	29,072	25,778
	HOKUHOKU FINANCIAL GROUP INC COMMON STOCK JPY	24-mai-2016	21,000,00	23,343	34,179
	GUNMA BANK LTD/THE COMMON STOCK JPY	24-mai-2016	10,000,00	35,883	50,177
	HOKUHOKU FINANCIAL GROUP INC COMMON STOCK JPY	25-mai-2016	3,000,00	3,343	4,883
	SPORTS DIRECT INTERNATIONAL PLC COMMON STOCK GBP	24-mai-2016	5,343,00	26,161	54,738
	SULZER AG COMMON STOCK CHF 0 01	25-mai-2016	315,00	25,927	25,468
	INGEVITY CORP COMMON STOCK USD 0 01	24-mai-2016	1,153,00	28,389	24,488
	QUANTA SERVICES INC COMMON STOCK USD 0 00001	24-mai-2016	3,900,00	83,320	75,830
	TERADATA CORP COMMON STOCK USD 0 01	24-mai-2016	3,500,00	87,636	114,701
	WESTLAKE CHEMICAL CORP COMMON STOCK USD 0 01	24-mai-2016	1,200,00	48,887	68,758
	TABLEAU SOFTWARE INC COMMON STOCK USD 0 0001	24-mai-2016	1,100,00	50,722	98,768
	LEGG MASON INC COMMON STOCK USD 0 1	24-mai-2016	2,100,00	65,268	64,888
	HERTZ GLOBAL HOLDINGS INC COMMON STOCK USD 0 01	24-mai-2016	9,000,00	72,685	162,217
	GAMESTOP CORP COMMON STOCK USD 0 001	24-mai-2016	2,400,00	64,839	52,266
	CHICAGO BRIDGE & IRON CO NV COMMON STOCK USD 0 01	24-mai-2016	2,500,00	85,019	136,634
	OCEANEERING INTERNATIONAL INC COMMON STOCK USD	24-mai-2016	2,600,00	79,121	118,597
	INTERVAL LEISURE GROUP INC COMMON STOCK USD 0 01	26-mai-2016	1,896,00	24,833	15,602
	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	31-mai-2016	1,500,00	82,202	52,850
	GILEAD SCIENCES INC COMMON STOCK USD 0 001	31-mai-2016	1,100,00	90,673	52,402
	PHILLIPS 66 COMMON STOCK USD	31-mai-2016	1,200,00	91,303	57,597
	ADT CORP/THE COMMON STOCK USD 0 01	02-mai-2016	4,050,00	155,732	102,480
	ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD 0	11-mai-2016	0,00	37	35
	SANDISK CORP COMMON STOCK USD 0 001	13-mai-2016	4,355,40	308,575	197,533
	TIME WARNER CABLE INC COMMON STOCK USD 0 01	18-mai-2016	3,429,66	672,860	308,198
	AIRGAS INC COMMON STOCK USD 0 01	23-mai-2016	1,600,00	215,347	117,018
	SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	26-mai-2016	0,00	70	67
	TNT EXPRESS NV COMMON STOCK 0 08	31-mai-2016	12,719,00	107,257	121,532
	COCA-COLA ENTERPRISES INC COMMON STOCK 0 01	31-mai-2016	1,580,61	78,259	45,168
	Total Shares			10,123,129	9,450,181

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Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	31-mai-2016	470 000,00	539 164	547 548
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31-mai-2016	810 000,00	955 445	931 676
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	31-mai-2016	500 000,00	637 332	648 858
CARGILL INC MEDIUM TERM NOTE FIXED 4 875%	03-mai-2016	100 000,00	110 892	116 885
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 625%	03-mai-2016	100 000,00	111 458	117 088
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	03-mai-2016	100 000,00	109 069	103 783
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	03-mai-2016	100 000,00	108 867	110 086
ALD INTERNATIONAL SA MEDIUM TERM NOTE FIXED 2%	03-mai-2016	100 000,00	107 365	105 692
CAIXABANK SA MEDIUM TERM NOTE FIXED 3 125%	10-mai-2016	100 000,00	111 543	114 001
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	10-mai-2016	100 000,00	110 516	119 387
ING GROEP NV MEDIUM TERM NOTE FIXED 4 75%	10-mai-2016	120 000,00	132 837	140 608
SWEDBANK AB MEDIUM TERM NOTE FIXED 1 5%	10-mai-2016	100 000,00	109 879	105 737
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD MEDIUM	10-mai-2016	50 000,00	60 321	61 233
VOLKSWAGEN FINANCIAL SERVICES AG MEDIUM TERM NOTE	10-mai-2016	63 000,00	65 674	66 367
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	11-mai-2016	100 000,00	110 561	107 982
SAP SE CALLABLE MEDIUM TERM NOTE FIXED 1 125%	11-mai-2016	100 000,00	110 796	106 309
COMMERZBANK AG MEDIUM TERM NOTE FIXED 5%	13-mai-2016	100 000,00	106 271	105 937
ANHEUSER-BUSCH INBEV SA/NV CALLABLE MEDIUM TERM	13-mai-2016	100 000,00	106 264	106 298
NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	13-mai-2016	100 000,00	109 310	107 726
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 4 125%	13-mai-2016	50 000,00	72 835	52 520
VODAFONE GROUP PLC CALLABLE MEDIUM TERM NOTE FIXED	13-mai-2016	100 000,00	107 053	106 922
GOOGLE INC CALLABLE NOTES FIXED 3 625% 19/MAY/2021	04-mai-2016	0,00	115	0
DELTA AIR LINES 2012-1 CLASS A PASS THROUGH TRUST	07-mai-2016	5 002,25	4 616	4 415
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 125%	20-mai-2016	100 000,00	95 878	77 632
CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM NOTE	25-mai-2016	250 000,00	236 367	193 684
Pfizer Inc Callable Notes Fixed 1 1% 15/MAY/2017	25-mai-2016	150 000,00	142 255	114 846
AMERISOURCEBERGEN CORP CALLABLE NOTES FIXED 1 15%	25-mai-2016	100 000,00	94 571	77 233
GENERAL ELECTRIC CO CALLABLE MEDIUM TERM NOTE	25-mai-2016	75 000,00	71 143	58 226
BECTON DICKINSON AND CO CALLABLE NOTES FIXED 1 45%	25-mai-2016	50 000,00	47 406	38 276
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 7 7%	25-mai-2016	100 000,00	100 463	96 784
KIMCO REALTY CORP CALLABLE NOTES FIXED 5 7%	25-mai-2016	50 000,00	49 093	50 562
ROBERT BOSCH GMBH MEDIUM TERM NOTE FIXED 5 125%	31-mai-2016	100 000,00	110 930	121 396
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1 5%	31-mai-2016	100 000,00	108 419	105 984
HSBC FINANCE CORP MEDIUM TERM NOTE FIXED 4 875%	31-mai-2016	50 000,00	55 256	59 305
EXOR SPA BOND FIXED 5 375% 12/JUN/2017 EUR 50000	31-mai-2016	50 000,00	55 472	58 205
E.ON INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	31-mai-2016	100 000,00	112 003	120 483
VOLVO TREASURY AB MEDIUM TERM NOTE FIXED 5%	31-mai-2016	100 000,00	110 613	118 516
VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1 125%	31-mai-2016	100 000,00	106 690	104 683
Carried Forward			5 494 745	5 382 872

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			5 494 745	5 382 872
TEOLLISUUDEN VOIMA OYJ MEDIUM TERM NOTE FIXED 2.5%		31-mai-2016	100 000,00	107 047	107 274
NN GROUP NV CALLABLE BOND VARIABLE 07/MAY/2027 EUR		31-mai-2016	50 000,00	55 261	58 107
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED		31-mai-2016	200 000,00	213 904	212 382
COCA-COLA CO/THE CALLABLE NOTES FIXED 75%		31-mai-2016	100 000,00	106 312	105 174
BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 1.375%		31-mai-2016	100 000,00	94 323	76 204
GLAXOSMITHKLINE CAPITAL INC CALLABLE BOND FIXED		31-mai-2016	150 000,00	153 790	136 138
CSX CORP CALLABLE NOTES FIXED 3.7% 01/NOV/2023 USD		31-mai-2016	50 000,00	50 246	37 987
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 2.75%		31-mai-2016	150 000,00	144 712	107 859
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mai-2016	100 000,00	100 975	77 632
CHEVRON CORP CALLABLE NOTTS FIXED 1.718%		31-mai-2016	150 000,00	142 915	116 125
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mai-2016	100 000,00	105 356	97 988
MUFG UNION BANK NA CALLABLE NOTES FIXED 2.625%		31-mai-2016	250 000,00	239 988	197 202
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED		31-mai-2016	75 000,00	73 810	57 045
EL PASO PIPELINE PARTNERS OPERATING CO LLC		31-mai-2016	100 000,00	97 878	85 796
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES		31-mai-2016	100 000,00	102 381	96 703
VALERO ENERGY CORP CALLABLE NOTES FIXED 6.125%		31-mai-2016	50 000,00	49 394	44 220
EL PASO LLC CALLABLE NOTES FIXED 7.25% 01/JUN/2018		31-mai-2016	100 000,00	102 250	99 026
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED		31-mai-2016	50 000,00	50 039	46 990
HALLIBURTON CO CALLABLE NOTES FIXED 2.7%		12-mai-2016	13 000,00	12 136	12 588
HALLIBURTON CO CALLABLE NOTES FIXED 3.375%		12-mai-2016	28 000,00	26 140	27 147
SANTANDER UK PLC MEDIUM TERM NOTE FIXED 1.125%		17-mai-2016	100 000,00	104 891	104 819
MALLINCKRODT INTERNATIONAL FINANCE SA CALLABLE		19-mai-2016	1 000 000,00	903 846	941 739
REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER		20-mai-2016	500 000,00	487 309	482 432
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED		24-mai-2016	500 000,00	496 389	480 841
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP		09-mai-2016	2 000 000,00	1 881 991	1 926 503
ALTICE FINANCING SA CALLABLE NOTES FIXED 7.875%		19-mai-2016	1 350 000,00	1 320 013	1 332 916
PFIZER INC CALLABLE NOTES FIXED 1.5% 15/JUN/2018		03-mai-2016	1 000 000,00	926 290	929 818
GLENCORE FUNDING LLC CALLABLE BOND VARIABLE		27-mai-2016	1 000 000,00	946 952	949 336
RIO TINTO FINANCE USA PLC CALLABLE NOTES FIXED		31-mai-2016	1 000 000,00	952 406	932 511
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2%		02-mai-2016	200 000,00	243 267	217 328
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5.5%		31-mai-2016	40 000,00	72 401	62 774
UNITED STATES OF AMERICA NOTES FIXED 1.25%		31-mai-2016	800 000,00	762 909	618 373
UNITED STATES OF AMERICA NOTES FIXED 6.25%		31-mai-2016	1 700 000,00	1 607 977	1 410 852
UNITED STATES OF AMERICA BOND FIXED 4.375%		31-mai-2016	45 000,00	57 294	45 728
Total Bonds				18 287 539	17 618 430

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 4
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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	31-mar-2016	8 323 872,21	8 774 194	8 774 194
APPLICATION TO MERRILL LYNCH ALTERNATIVE STRATEGIE	31-mar-2016	300,00	0	3 162 300
Total Other Investments			<u>8 774 194</u>	<u>11 936 494</u>
Total in Securities			<u>37 184 862</u>	<u>39 011 104</u>
Total Net Profit from Sales of Securities in maio 2016				<u>-1 826 242</u>

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Gains on Other Assets

Currency
Forward Currency Contracts
Receivables/Payables
Derivatives

61 680
968
-66 441
139 462

Total Net Profit from Sales of Other Assets in maio 2016

135 669

Total Net Profit from Sales of Securities in maio 2016

-1 826 242

TOTAL NET PROFIT FROM SALE OF ASSETS IN MAIO 2016

-1 690 573

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis	
				Shares	USD
TATTS GROUP LTD COMMON STOCK AUD 0	21-jun-2016	3 401,00	9 254		7 355
TPG TELECOM LTD COMMON STOCK AUD 0	21-jun-2016	1 295,00	10 512		8 759
BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	21-jun-2016	1 745,00	11 527		10 416
SONIC HEALTHCARE LTD COMMON STOCK AUD 0	21-jun-2016	1 184,00	17 603		14 087
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	21-jun-2016	4 101,00	68 831		65 449
AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	21-jun-2016	956,00	44 543		22 964
FRANCO-NEVADA CORP COMMON STOCK CAD 0	21-jun-2016	645,00	41 625		24 747
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	21-jun-2016	1 476,00	70 184		62 419
SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	21-jun-2016	934,00	16 739		16 502
KINROSS GOLD CORP COMMON STOCK CAD 0	21-jun-2016	5 519,00	24 639		9 694
EMPIRE CO LTD COMMON STOCK CAD 0	21-jun-2016	229,00	3 565		4 783
ELDORADO GOLD CORP COMMON STOCK CAD 0	21-jun-2016	4 771,00	18 286		24 892
SILVER WHEATON CORP COMMON STOCK CAD 0	21-jun-2016	1 506,00	29 356		24 997
YAMANA GOLD INC COMMON STOCK CAD 0	21-jun-2016	7 286,00	32 240		23 478
SES SA RECEIPT EUR 0	21-jun-2016	1 139,00	23 069		28 851
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	21-jun-2016	8 500,00	23 437		21 931
SIM HOLDINGS LTD COMMON STOCK HKD 0	21-jun-2016	8 000,00	4 401		9 125
CANON INC COMMON STOCK JPY	21-jun-2016	3 900,00	107 977		116 493
SMC CORP/JAPAN COMMON STOCK JPY	21-jun-2016	100,00	23 532		25 624
GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	21-jun-2016	5 300,00	14 406		20 641
TOKYO GAS CO LTD COMMON STOCK JPY	21-jun-2016	14 000,00	54 713		59 623
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	21-jun-2016	1 300,00	55 312		31 014
FAST RETAILING CO LTD COMMON STOCK JPY	21-jun-2016	500,00	127 103		182 822
KONICA MINOLTA INC COMMON STOCK JPY	21-jun-2016	2 800,00	20 864		23 210
FANUC CORP COMMON STOCK JPY	21-jun-2016	400,00	57 936		70 143
BRIDGESTONE CORP COMMON STOCK JPY	21-jun-2016	900,00	28 121		32 972
KAO CORP COMMON STOCK JPY	21-jun-2016	1 000,00	53 289		25 224
OSAKA GAS CO LTD COMMON STOCK JPY	21-jun-2016	6 000,00	21 196		19 776
BENESSE HOLDINGS INC COMMON STOCK JPY	21-jun-2016	600,00	13 228		14 677
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY	21-jun-2016	2 800,00	112 048		103 751
MIXI INC COMMON STOCK JPY	21-jun-2016	900,00	34 166		31 340
SHIMAMURA CO LTD COMMON STOCK JPY	21-jun-2016	200,00	25 273		14 881
HITACHI METALS LTD COMMON STOCK JPY	21-jun-2016	1 600,00	16 593		15 239
FUJII HEAVY INDUSTRIES LTD COMMON STOCK JPY	21-jun-2016	2 100,00	71 669		83 967
MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	21-jun-2016	2 000,00	23 457		21 059
OVERSEA-CHINESE BANKING CORP LTD COMMON STOCK SGD	21-jun-2016	4 800,00	28 653		33 990
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	21-jun-2016	2 300,00	25 611		26 323
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	21-jun-2016	18 700,00	50 325		40 377
			1 415 283		1 373 596

Carried Forward

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>1 415 283</u>	<u>1 373 596</u>
	EMERSON ELECTRIC CO COMMON STOCK USD 0 5	21-jun-2016	1 388,00	68 927	65 167
	MCKESSON CORP COMMON STOCK USD 0 01	21-jun-2016	395,00	66 346	71 585
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	3 877,00	185 103	155 650
	MCDONALD'S CORP COMMON STOCK USD 0 01	21-jun-2016	214,00	24 547	17 551
	DUKE ENERGY CORP COMMON STOCK USD 0 001	21-jun-2016	1 088,00	83 686	66 017
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	149,00	22 838	22 841
	EDWARDS LIFESCIENCES CORP COMMON STOCK USD 1	21-jun-2016	573,00	52 877	15 541
	BED BATH & BEYOND INC COMMON STOCK USD 0 01	21-jun-2016	603,00	24 441	32 857
	LOCKHEED MARTIN CORP COMMON STOCK USD 1	21-jun-2016	237,00	52 985	50 004
	KIMBERLY-CLARK CORP COMMON STOCK USD 1 25	21-jun-2016	724,00	90 291	57 489
	WAL-MART STORES INC COMMON STOCK USD 0 1	21-jun-2016	2 718,00	181 522	159 765
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	1 497,00	75 730	66 949
	DOLLAR GENERAL CORP COMMON STOCK USD 0 875	21-jun-2016	1 099,00	94 136	71 296
	HOLLYFRONTIER CORP COMMON STOCK USD 0 01	21-jun-2016	1 327,00	30 170	42 223
	JOHNSON & JOHNSON COMMON STOCK USD 1	21-jun-2016	1 088,00	118 425	79 610
	DICK'S SPORTING GOODS INC COMMON STOCK USD 0 01	21-jun-2016	1 383,00	52 971	59 463
	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0 01	21-jun-2016	1 329,00	92 666	110 151
	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	21-jun-2016	846,00	66 099	53 518
	F5 NETWORKS INC COMMON STOCK USD 0	21-jun-2016	325,00	36 281	38 225
	CHURCH & DWIGHT CO INC COMMON STOCK USD 1	21-jun-2016	646,00	60 268	32 955
	JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0 0001	21-jun-2016	424,00	55 933	52 417
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	1 009,00	73 785	32 871
	KELLOGG CO COMMON STOCK USD 0 25	21-jun-2016	998,00	72 300	47 200
	NETAPP INC COMMON STOCK USD 0 001	21-jun-2016	2 765,00	65 443	84 733
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	233,00	33 590	33 619
	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	21-jun-2016	1 316,00	54 680	41 526
	WHOLE FOODS MARKET INC COMMON STOCK USD 0	21-jun-2016	2 503,00	71 457	89 145
	GENERAL MILLS INC COMMON STOCK USD 0 1	21-jun-2016	735,00	45 676	27 760
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	77,00	5 628	2 508
	AT&T INC COMMON STOCK USD 1	21-jun-2016	1 202,00	46 140	35 596
	NETAPP INC COMMON STOCK USD 0 001	21-jun-2016	416,00	9 845	12 748
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	516,00	24 660	20 716
	MONSTER BEVERAGE CORP COMMON STOCK USD	21-jun-2016	307,00	45 313	22 007
	AT&T INC COMMON STOCK USD 1	21-jun-2016	2 399,00	92 183	71 045
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	12,00	1 834	1 840
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	19,00	2 741	2 741
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	21-jun-2016	661,00	17 824	18 280
	US BANCORP COMMON STOCK USD 0 01	21-jun-2016	640,00	24 724	27 350
	Carried Forward			<u>3 639 346</u>	<u>3 266 555</u>

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			3 639 346	3 266 555
	MONSANTO CO COMMON STOCK USD 0 01	21-jun-2016	505,00	50 957	46 385
	PEPSICO INC COMMON STOCK USD 0 017	21-jun-2016	413,00	40 235	26 655
	NEWMONT MINING CORP COMMON STOCK USD 1 6	21-jun-2016	25,00	814	467
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	1 622,00	31 010	45 910
	ABBOTT LABORATORIES COMMON STOCK USD 0	21-jun-2016	946,00	33 532	42 492
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	350,00	6 724	9 907
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	21-jun-2016	635,00	17 122	17 561
	KIMBERLY-CLARK CORP COMMON STOCK USD 1 25	21-jun-2016	133,00	16 593	10 561
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	882,00	59 367	44 439
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	123,00	6 163	5 501
	LOWE'S COS INC COMMON STOCK USD 0 5	21-jun-2016	863,00	63 261	61 894
	CARDINAL HEALTH INC COMMON STOCK USD 0	21-jun-2016	1 239,00	88 957	65 559
	MCDONALD'S CORP COMMON STOCK USD 0 01	21-jun-2016	2,00	230	164
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	(1 622,00)	-31 010	-45 910
	LOWE'S COS INC COMMON STOCK USD 0 5	21-jun-2016	0,00	0	0
	GAP INC/THE COMMON STOCK USD 0 05	21-jun-2016	1 622,00	31 010	45 910
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	882,00	59 367	44 439
	CARDINAL HEALTH INC COMMON STOCK USD 0	21-jun-2016	0,00	0	0
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-jun-2016	(882,00)	-59 367	-44 439
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	(77,00)	-5 628	-2 508
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	(12,00)	-1 834	-1 840
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	(19,00)	-2 741	-2 741
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	(123,00)	-6 163	-5 501
	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0 01	21-jun-2016	77,00	5 628	2 508
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-jun-2016	123,00	6 163	5 501
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	21-jun-2016	19,00	2 741	2 741
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	516,00	24 660	20 716
	FEDEX CORP COMMON STOCK USD 0 1	21-jun-2016	12,00	1 834	1 840
	SOUTHERN CO/THE COMMON STOCK USD 5	21-jun-2016	(516,00)	-24 660	-20 716
	NEWMONT MINING CORP COMMON STOCK USD 1 6	21-jun-2016	2 782,00	90 934	52 004
	MONSANTO CO COMMON STOCK USD 0 01	21-jun-2016	925,00	93 289	84 963
	CIA BRASILEIRA DE DISTRIBUICAO PREFERENCIA BRL 0	15-jun-2016	2 400,00	27 794	85 861
	OI SA PREFERENCIA BRL 0	21-jun-2016	3 135,00	684	27 693
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	15-jun-2016	2 000,00	5 589	5 256
	TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1	17-jun-2016	13 000,00	23 521	18 498
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	17-jun-2016	28 000,00	76 937	73 585
	RICHTER GIDEON NYRT COMMON STOCK HUF 100	15-jun-2016	21-jun-2016	27 360	18 877
	SUMMARECON AGUNG Tbk PT COMMON STOCK IDR 100	09-jun-2016	121 700,00	14 199	12 908
	Carried Forward			4 414 619	4 023 696

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			4 414 619	4 023 696
	MEDIA NUSANTARA CITRA TBK PT COMMON STOCK IDR 100	09-jun-2016	51 900,00	8 517	9 373
	SUMMARECON AGUNG TBK PT COMMON STOCK IDR 100	17-jun-2016	207 000,00	23 604	21 956
	MEDIA NUSANTARA CITRA TBK PT COMMON STOCK IDR 100	17-jun-2016	55 500,00	8 409	10 023
	RUENTEX INDUSTRIES LTD COMMON STOCK TWD 10	15-jun-2016	23 000,00	30 545	27 729
	BNK FINANCIAL GROUP INC COMMON STOCK KRW 5000	09-jun-2016	4 052,00	29 002	36 658
	ENERSIS AMERICAS SA	08-jun-2016	2 473,00	19 153	16 003
	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	08-jun-2016	300,00	26 647	23 488
	JASMINE INTERNATIONAL PCL FOREIGN SH THB 0 5	20-jun-2016	66 500,00	8 754	11 094
	YAGEO CORP COMMON STOCK TWD 10	21-jun-2016	0,00	196	202
	SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	23-jun-2016	0,00	1 711	1 635
	POWERTECH TECHNOLOGY INC COMMON STOCK TWD 10	24-jun-2016	0,00	1 228	1 116
	GMAC CAPITAL TRUST I CALLABLE PREFERRED STOCK	07-jun-2016	23 000,00	540 005	555 723
	BRF SA COMMON STOCK BRL 0	14-jun-2016	12 400,00	152 937	166 298
	JBS SA COMMON STOCK BRL 0	14-jun-2016	60 400,00	165 956	163 602
	KROTON EDUCACIONAL SA COMMON STOCK BRL 0	14-jun-2016	51 600,00	180 286	167 149
	GERDAU SA PREFERENCE BRL 0	14-jun-2016	12 300,00	19 175	26 346
	QUALICORP SA COMMON STOCK BRL 0	14-jun-2016	36 100,00	161 520	143 301
	CIA BRASILEIRA DE DISTRIBUICAO PREFERENCE BRL 0	14-jun-2016	18 500,00	212 386	246 307
	TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1	14-jun-2016	66 000,00	119 596	105 943
	ZIJIN MINING GROUP CO LTD COMMON STOCK HKD 0 1	14-jun-2016	136 000,00	37 652	40 501
	CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD 1	14-jun-2016	76 000,00	114 649	118 188
	ZHUZHOU CRRC TIMES ELECTRIC CO LTD	14-jun-2016	16 500,00	83 275	91 935
	ANTA SPORTS PRODUCTS LTD COMMON STOCK HKD 0 1	14-jun-2016	33 000,00	61 996	73 553
	PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1	14-jun-2016	276 000,00	458 973	477 703
	CHINA UNICOM HONG KONG LTD COMMON STOCK HKD 0	14-jun-2016	110 000,00	109 050	132 444
	CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	14-jun-2016	109 000,00	217 352	257 596
	NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD	14-jun-2016	200 000,00	136 503	141 013
	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	14-jun-2016	1 089 000,00	80 393	88 896
	KINGSOFT CORP LTD COMMON STOCK HKD 0 00005	14-jun-2016	113 000,00	201 981	254 531
	CHINA MOBILE LTD COMMON STOCK HKD 0	14-jun-2016	30 000,00	316 793	312 257
	HUANENG POWER INTERNATIONAL INC COMMON STOCK HKD 1	14-jun-2016	118 000,00	73 586	99 048
	CSPC PHARMACEUTICAL GROUP LTD COMMON STOCK HKD 0	14-jun-2016	38 000,00	31 021	30 986
	SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD 0 025	14-jun-2016	558 000,00	342 408	383 434
	CHINA POWER INTERNATIONAL DEVELOPMENT LTD COMMON	14-jun-2016	56 000,00	19 448	25 362
	DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1	14-jun-2016	518 000,00	510 374	553 231
	SHIMAO PROPERTY HOLDINGS LTD COMMON STOCK HKD 0 1	14-jun-2016	90 000,00	103 571	126 782
	CHINA MERCHANTS BANK CO LTD COMMON STOCK HKD 1	14-jun-2016	20 000,00	37 748	40 408
	CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	14-jun-2016	62 200,00	193 874	214 004
	Carried Forward			9 254 893	9 219 513

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			9 254 893	9 219 513
	NEW CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	14-jun-2016	45 100,00	141 785	146 570
	PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	14-jun-2016	38 500,00	158 055	172 741
	HAITONG SECURITIES CO LTD COMMON STOCK HKD 1	14-jun-2016	22 000,00	33 134	35 410
	AIR CHINA LTD COMMON STOCK HKD 1	14-jun-2016	270 000,00	168 342	201 098
	UNILEVER INDONESIA TBK PT COMMON STOCK IDR 10	14-jun-2016	13 600,00	41 254	42 992
	KALBE FARMA TBK PT COMMON STOCK IDR 10	14-jun-2016	570 200,00	55 809	56 521
	UNITED TRACTORS TBK PT COMMON STOCK IDR 250	14-jun-2016	55 500,00	53 776	62 038
	AKR CORPORATION TBK PT COMMON STOCK IDR 100	14-jun-2016	86 600,00	36 385	42 710
	UNITED TRACTORS TBK PT COMMON STOCK IDR 250	15-jun-2016	46 800,00	45 246	52 313
	BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK	14-jun-2016	7 800,00	91 266	101 556
	GENTING BHD COMMON STOCK MYR 0 1	14-jun-2016	27 900,00	51 445	61 486
	PETRONAS CHEMICALS GROUP BHD COMMON STOCK MYR 0 1	14-jun-2016	103 900,00	153 976	165 122
	IJM CORP BHD COMMON STOCK MYR 1	14-jun-2016	47 900,00	37 877	39 904
	IOI CORP BHD COMMON STOCK MYR 0 1	14-jun-2016	105 200,00	102 904	113 066
	GENERA SAB DE CV COMMON STOCK MXN 1	14-jun-2016	16 200,00	25 460	29 349
	GRUPO LALA SAB DE CV COMMON STOCK MXN	14-jun-2016	20 000,00	41 533	48 935
	GRUMA SAB DE CV COMMON STOCK MXN 0	14-jun-2016	1 470,00	18 767	20 418
	ALFA SAB DE CV COMMON STOCK MXN 0	14-jun-2016	125 200,00	195 176	226 940
	RUENTEX INDUSTRIES LTD COMMON STOCK TWD 10	14-jun-2016	28 000,00	37 325	48 096
	CASETEK HOLDINGS LTD COMMON STOCK TWD 10	14-jun-2016	24 000,00	78 528	128 687
	PEGATRON CORP COMMON STOCK TWD 10	14-jun-2016	21 000,00	41 745	46 743
	ZHEN DING TECHNOLOGY HOLDING LTD COMMON STOCK TWD	14-jun-2016	15 000,00	25 296	28 849
	ECLAT TEXTILE CO LTD COMMON STOCK TWD 10	14-jun-2016	13 000,00	116 394	145 630
	CATCHER TECHNOLOGY CO LTD COMMON STOCK TWD 10	14-jun-2016	18 000,00	129 566	126 476
	INNOLUX CORP COMMON STOCK TWD 10	14-jun-2016	948 000,00	258 054	300 116
	PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY 1	14-jun-2016	16 640,00	21 950	20 554
	BIM BIRLESIK MAGAZALAR AS COMMON STOCK TRY 1	14-jun-2016	2 641,00	47 914	52 209
	ARCELIN AS COMMON STOCK TRY 1	14-jun-2016	32 097,00	202 413	199 789
	TURKIYE GARANTI BANKASI AS COMMON STOCK TRY 1	14-jun-2016	62 806,00	150 109	157 992
	TAV HAVALIMANLARI HOLDING AS COMMON STOCK TRY 1	14-jun-2016	4 733,00	20 169	26 661
	EMlak KONUT GAYRIMENKUL YATIRIM ORTAKLIĞI AS REIT	14-jun-2016	73 310,00	63 719	72 400
	KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10	14-jun-2016	1 345,00	18 936	25 058
	BARLOWORLD LTD COMMON STOCK ZAR 5	14-jun-2016	47 328,00	199 903	232 669
	INVESTEC LTD COMMON STOCK ZAR 0 02	14-jun-2016	34 110,00	200 578	237 973
	HANWHA LIFE INSURANCE CO LTD COMMON STOCK KRW 5000	14-jun-2016	5 907,00	29 299	32 919
	DONGBU INSURANCE CO LTD COMMON STOCK KRW 500	14-jun-2016	1 649,00	93 815	96 057
	SK HYNIX INC COMMON STOCK KRW 5000	14-jun-2016	37 640,00	869 773	879 429
	LG ELECTRONICS INC COMMON STOCK KRW 5000	14-jun-2016	2 097,00	91 391	106 945
	Carried Forward			13 403 963	13 803 934

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			13 403 963	13 803 934
	SHINSEGAE CO LTD COMMON STOCK KRW 5000	14-jun-2016	1 352,00	221 282	224 850
	LG CHEM LTD COMMON STOCK KRW 5000	14-jun-2016	232,00	49 030	61 309
	CJ CHEILJEDANG CORP COMMON STOCK KRW 5000	14-jun-2016	757,00	222 923	227 471
	CJ CORP COMMON STOCK KRW 5000	14-jun-2016	2 248,00	377 488	399 910
	YUHAN CORP COMMON STOCK KRW 5000	14-jun-2016	356,00	90 067	80 189
	BGF RETAIL CO LTD COMMON STOCK KRW 5000	14-jun-2016	421,00	69 101	57 565
	S-OIL CORP COMMON STOCK KRW 2500	14-jun-2016	4 064,00	263 318	301 301
	CJ E&M CORP COMMON STOCK KRW 5000	14-jun-2016	4 181,00	240 438	233 417
	CJ CHEILJEDANG CORP COMMON STOCK KRW 5000	15-jun-2016	8,00	2 324	2 404
	PTT GLOBAL CHEMICAL PCL NVDR THB 10	14-jun-2016	13 900,00	21 878	22 426
	SIAM COMMERCIAL BANK PCL/THE NVDR THB 10	14-jun-2016	41 800,00	150 652	147 856
	BUMRUNGRAD HOSPITAL PCL NVDR THB 1	14-jun-2016	20 600,00	101 286	113 931
	BANGKOK DUSIT MEDICAL SERVICES PCL NVDR THB 0 1	14-jun-2016	502 500,00	318 068	321 915
	TMB BANK PCL NVDR THB 0 95	14-jun-2016	776 100,00	45 867	51 952
	AIRPORTS OF THAILAND PCL NVDR THB	14-jun-2016	17 000,00	175 193	181 401
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	14-jun-2016	10 369,00	248 897	246 782
	ICICI BANK LTD ADR USD	14-jun-2016	31 433,00	207 398	209 760
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	14-jun-2016	3 698,00	88 719	88 012
	GOLD FIELDS LTD ADR USD	14-jun-2016	12 054,00	47 538	47 457
	ANGLOGOLD ASHANTI LTD ADR USD 0	14-jun-2016	31 351,00	474 328	435 346
	ICICI BANK LTD ADR USD	14-jun-2016	23 200,00	153 110	154 819
	SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	23-jun-2016	0,00	982	984
	POWERTECH TECHNOLOGY INC COMMON STOCK TWD 10	24-jun-2016	0,00	8 510	8 421
	AEGON NV COMMON STOCK EUR 0 12	24-jun-2016	0,00	4	0
	KINNEVIK AB COMMON STOCK SEK	07-jun-2016	5 980,00	12 243	11 906
	CHARTER COMMUNICATIONS INC COMMON STOCK USD	13-jun-2016	0,00	180	0
	SHIRE PLC ADR USD	20-jun-2016	43,00	7 085	5 113
	BAXALTA INC COMMON STOCK USD 0 01	24-jun-2016	0,00	57	0
	LIBERTY GLOBAL PLC LILAC TRACKING STK USD	24-jun-2016	857,00	27 115	24 044
	BAXALTA INC COMMON STOCK USD 0 01	08-jun-2016	6 897,09	299 586	194 725
	CABLEVISION SYSTEMS CORP COMMON STOCK 0 01	23-jun-2016	5 100,00	166 300	86 036
	MONSTER BEVERAGE CORP COMMON STOCK USD	22-jun-2016	1 599,00	233 061	122 409
	KYUSHU ELECTRIC POWER CO INC COMMON STOCK JPY	29-jun-2016	0,00	476	441
	FERROVIAL SA RIGHT EUR	29-jun-2016	22,00	0	5
	Total Shares			17 728 466	17 868 092

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	10-jun-2016	20 000,00	22 936	23 300
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	30-jun-2016	220 000,00	283 517	265 769
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	30-jun-2016	455 000,00	580 229	590 461
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	30-jun-2016	110 000,00	155 250	129 743
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	30-jun-2016	400 000,00	459 718	465 999
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	30-jun-2016	450 000,00	529 586	512 473
AMGEN INC CALLABLE NOTES FIXED 4 4% 01/MAY/2045	31-mai-2016	50 000,00	47 426	47 709
ERP OPERATING LP CALLABLE NOTES FIXED 5 75%	27-jun-2016	47 000,00	47 041	41 066
HESS CORP CALLABLE NOTES FIXED 1 3% 15/JUN/2017	27-jun-2016	33 000,00	31 403	25 487
VALERO ENERGY CORP CALLABLE NOTES FIXED 6 125%	27-jun-2016	100 000,00	99 640	88 441
CAMERON INTERNATIONAL CORP CALLABLE NOTES FIXED	27-jun-2016	50 000,00	47 953	38 895
TRANSALTA CORP CALLABLE BOND FIXED 1 9%	27-jun-2016	62 000,00	59 055	47 946
ROYAL BANK OF CANADA MEDIUM TERM NOTE FIXED 1 25%	27-jun-2016	150 000,00	144 255	116 684
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	30-jun-2016	100 000,00	109 147	113 645
AMERICAN INTERNATIONAL GROUP INC MEDIUM TERM NOTE	30-jun-2016	50 000,00	55 298	58 608
AIR LIQUIDE SA MEDIUM TERM NOTE FIXED 2 908%	30-jun-2016	50 000,00	56 289	56 576
ROBERT BOSCH GMBH MEDIUM TERM NOTE FIXED 5 125%	30-jun-2016	50 000,00	55 351	60 698
TELEFONAKTIEBOLAGET LM ERICSSON MEDIUM TERM NOTE	30-jun-2016	50 000,00	55 498	60 446
HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD BOND FIXED	30-jun-2016	100 000,00	107 794	110 436
SNAM SPA MEDIUM TERM NOTE FIXED 2 375% 30/JUN/2017	30-jun-2016	100 000,00	107 921	108 446
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED 3 75%	30-jun-2016	100 000,00	109 290	114 791
DEUTSCHE POST FINANCE BV MEDIUM TERM NOTE FIXED	30-jun-2016	100 000,00	121 970	109 718
CREDIT MUTUEL ARKEA SA MEDIUM TERM NOTE FIXED 5%	30-jun-2016	100 000,00	110 533	112 326
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	30-jun-2016	150 000,00	164 440	169 207
DIAGEO CAPITAL PLC CALLABLE NOTES FIXED 2 625%	30-jun-2016	50 000,00	49 195	35 869
WAL-MART STORES INC NOTES FIXED 5% 25/OCT/2040 USD	30-jun-2016	100 000,00	119 452	85 279
MOHAWK INDUSTRIES INC CALLABLE NOTES FIXED 3 85%	30-jun-2016	50 000,00	49 860	38 305
HUNTINGTON NATIONAL BANK/THE CALLABLE BOND FIXED	30-jun-2016	250 000,00	239 365	192 974
ARCHER-DANIELS-MIDLAND CO CALLABLE BOND FIXED	30-jun-2016	25 000,00	25 513	17 453
CITIGROUP INC NOTES FIXED 5 5% 13/SEP/2025 USD	30-jun-2016	200 000,00	212 888	201 381
GREAT PLAINS ENERGY INC CALLABLE NOTES STEP CPN	30-jun-2016	50 000,00	53 146	42 164
LLOYDS BANK PLC BOND FIXED 3 5% 14/MAY/2025 USD	30-jun-2016	200 000,00	195 481	196 592
ROYAL BANK OF SCOTLAND GROUP PLC NOTES FIXED 4 8%	30-jun-2016	200 000,00	193 500	186 360
ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES FIXED	30-jun-2016	50 000,00	50 944	45 820
L-3 COMMUNICATIONS CORP CALLABLE NOTES FIXED 5 2%	30-jun-2016	50 000,00	51 691	42 984
UNITED TECHNOLOGIES CORP NOTES FIXED 4 5%	30-jun-2016	50 000,00	54 612	39 185
CELGENE CORP CALLABLE NOTES FIXED 4% 15/AUG/2023	30-jun-2016	50 000,00	51 339	39 530
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 5%	30-jun-2016	100 000,00	106 174	85 535
Carried Forward			5 014 700	4 718 301

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Bonds (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			5 014 700	4 718 301
	TIME WARNER CABLE INC CALLABLE BOND FIXED 4 5%	30-jun-2016	50 000,00	44 496	29 861
	ELI LILLY & CO CALLABLE NOTES FIXED 1 95%	30-jun-2016	50 000,00	48 555	38 641
	EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	30-jun-2016	100 000,00	106 492	85 712
	TRANSCONTINENTAL GAS PIPE LINE CO LLC CALLABLE	30-jun-2016	100 000,00	100 116	89 702
	NATIONAL AUSTRALIA BANK LTD/NEW YORK MEDIUM TERM	30-jun-2016	250 000,00	241 721	199 612
	CVS CAREMARK CORP CALLABLE NOTES FIXED 5 75%	13-jun-2016	100 000,00	117 744	90 047
	RIO TINTO FINANCE USA PLC CALLABLE NOTES FIXED	14-jun-2016	100 000,00	96 323	77 167
	GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6 25%	15-jun-2016	400 000,00	398 278	362 838
	VOYA FINANCIAL INC CALLABLE NOTES FIXED 5 5%	22-jun-2016	100 000,00	108 133	85 653
	BAKER HUGHES INC CALLABLE NOTES FIXED 3 2%	23-jun-2016	71 000,00	69 412	56 884
	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED 6%	23-jun-2016	80 000,00	79 778	73 249
	ALERE INC CALLABLE NOTES FIXED 7 25% 01/JUL/2018	13-jun-2016	0,00	9 328	0
	CIT GROUP INC CALLABLE NOTES FIXED 3 875%	13-jun-2016	250 000,00	234 947	236 343
	CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	13-jun-2016	250 000,00	230 866	229 397
	REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER	13-jun-2016	1 500 000,00	1 427 170	1 440 429
	NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	15-jun-2016	325 000,00	297 406	294 618
	CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	16-jun-2016	100 000,00	93 149	91 759
	CIT GROUP INC CALLABLE NOTES FIXED 3 875%	16-jun-2016	100 000,00	94 213	94 537
	NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	16-jun-2016	25 000,00	23 080	22 663
	PROSPECT MEDICAL HOLDINGS INC CALLABLE NOTES FIXED	21-jun-2016	1 000 000,00	978 253	999 927
	CIT GROUP INC CALLABLE NOTES FIXED 3 875%	27-jun-2016	650 000,00	615 121	614 492
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	30-jun-2016	400 000,00	424 250	423 514
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	30-jun-2016	200 000,00	221 205	247 685
	UNITED STATES OF AMERICA NOTES FIXED 75%	30-jun-2016	1 452 300,00	1 381 427	1 191 121
	Total Bonds			12 456 161	11 794 152
	Other Investments				
	JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	30-jun-2016	6 701 265,89	7 063 804	7 063 804
	ALIOR BANK SA RIGHT PLN	01-jun-2016	1 474,00	4 004	5 631
	BROOKFIELD BUSINESS PARTNERS LP LTD PART CAD 0 01	21-jun-2016	467,00	9 232	7 234
	Total Other Investments			7 077 040	7 076 670
	Total in Securities			37 261 667	36 738 914
	Total Net Profit from Sales of Securities in junho 2016				422 754

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Gains on Other Assets

Currency	171,815
Spot Currency Contracts	5
Forward Currency Contracts	10,418,918
Receivables/Payables	119,174
Derivatives	1,083,618

Total Net Profit from Sales of Other Assets in junho 2016

11,793,531

Total Net Profit from Sales of Securities in junho 2016

522,754

TOTAL NET PROFIT FROM SALE OF ASSETS IN JUNHO 2016

12,316,284

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Shares				
KONINKLIJKE AHOLD DELHAIZE NV	18-Jul-2016	1 020.44	22 894	15 140
EDP - ENERGIAS DO BRASIL SA RECEIPT BRL	19-Jul-2016	0.00	77	0
ALPHA BANK AE COMMON STOCK EUR 0.3	06-Jul-2016	0.00	1	0
JUMBO SA COMMON STOCK EUR 0.88	13-Jul-2016	608.00	6 963	8 583
CITIC SECURITIES CO LTD COMMON STOCK HKD 1	18-Jul-2016	14 000.00	29 499	31 516
NASPERS LTD COMMON STOCK ZAR 2	13-Jul-2016	90.00	13 040	6 763
BID CORP LTD COMMON STOCK ZAR	15-Jul-2016	1 601.00	27 234	22 589
AVI LTD COMMON STOCK ZAR 5	15-Jul-2016	5 309.00	30 363	24 291
HYUNDAI MOBIS CO LTD COMMON STOCK KRW 5000	08-Jul-2016	17.00	3 517	3 378
SAMSUNG FIRE & MARINE INSURANCE CO LTD COMMON	08-Jul-2016	173.00	36 942	37 407
BNK FINANCIAL GROUP INC COMMON STOCK KRW 5000	08-Jul-2016	1 189.00	7 726	10 757
HYUNDAI MOBIS CO LTD COMMON STOCK KRW 5000	11-Jul-2016	119.00	25 019	23 645
BNK FINANCIAL GROUP INC COMMON STOCK KRW 5000	11-Jul-2016	2 702.00	18 056	24 444
SAMSUNG FIRE & MARINE INSURANCE CO LTD COMMON	11-Jul-2016	36.00	8 027	7 784
HANWHA TECHWIN CO LTD COMMON STOCK KRW 5000	11-Jul-2016	435.00	19 873	15 200
SAMSUNG FIRE & MARINE INSURANCE CO LTD COMMON	15-Jul-2016	282.00	64 165	60 976
X5 RETAIL GROUP NV GDR USD	15-Jul-2016	1 702.00	33 152	21 227
FAR EASTONE TELECOMMUNICATIONS CO LTD COMMON STOCK	12-Jul-2016	0.00	579	552
ACER INC COMMON STOCK TWD 10	14-Jul-2016	0.00	852	771
COMPAL ELECTRONICS INC COMMON STOCK TWD 10	26-Jul-2016	0.00	771	686
UNIMICRON TECHNOLOGY CORP COMMON STOCK TWD 10	28-Jul-2016	0.00	195	174
NATURA COSMETICOS SA COMMON STOCK BRL 0	22-Jul-2016	5 500.00	45 022	41 132
JBS SA COMMON STOCK BRL 0	22-Jul-2016	83 900.00	256 831	227 255
CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0	22-Jul-2016	18 300.00	112 448	53 861
BRF SA COMMON STOCK BRL 0	22-Jul-2016	2 000.00	30 307	26 822
QUALICORP SA COMMON STOCK BRL 0	22-Jul-2016	6 200.00	38 278	24 611
SACI FALABELLA COMMON STOCK CLP 0	22-Jul-2016	8 830.00	63 595	57 306
TRAVELSK Y TECHNOLOGY LTD COMMON STOCK HKD 1	22-Jul-2016	21 000.00	39 021	33 709
CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD 1	22-Jul-2016	140 000.00	122 579	110 991
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	22-Jul-2016	4 800.00	109 667	93 131
NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD	22-Jul-2016	90 000.00	69 503	63 456
CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD 1	22-Jul-2016	214 000.00	382 293	332 793
ANTA SPORTS PRODUCTS LTD COMMON STOCK HKD 0.1	22-Jul-2016	75 000.00	166 826	167 167
AIR CHINA LTD COMMON STOCK HKD 1	22-Jul-2016	144 000.00	102 352	107 252
CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	22-Jul-2016	9 400.00	32 077	32 341
KINGSOFT CORP LTD COMMON STOCK HKD 0.0005	22-Jul-2016	67 000.00	110 494	150 917
DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1	22-Jul-2016	20 000.00	22 210	21 360
GOME ELECTRICAL APPLIANCES HOLDING LTD COMMON	22-Jul-2016	350 000.00	41 666	45 218
Carried Forward			2 094 113	1 905 205

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			2,094,113	1,905,205
WEICHAI POWER CO LTD COMMON STOCK HKD 1		22-Jul-2016	77,000.00	86,687	78,058
CHINA MOBILE LTD COMMON STOCK HKD 0		22-Jul-2016	12,000.00	143,341	124,903
UNILEVER INDONESIA TBK PT COMMON STOCK IDR 10		22-Jul-2016	11,900.00	38,224	37,618
HANJAYA MANDALA SAMPOERNA TBK PT COMMON STOCK IDR		22-Jul-2016	137,400.00	39,729	37,631
GENTING BHD COMMON STOCK MYR 0 1		22-Jul-2016	36,300.00	75,651	79,997
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK		22-Jul-2016	3,400.00	43,835	44,268
IHH HEALTHCARE BHD COMMON STOCK MYR 1		22-Jul-2016	86,100.00	131,765	135,160
GRUMA SAB DE CV COMMON STOCK MXN 0		22-Jul-2016	7,770.00	110,338	107,924
HON HAI PRECISION INDUSTRY CO LTD COMMON STOCK TWD		22-Jul-2016	129,000.00	337,210	304,871
HTC CORP COMMON STOCK TWD 10		22-Jul-2016	10,000.00	28,694	27,280
PEGATRON CORP COMMON STOCK TWD 10		22-Jul-2016	19,000.00	109,022	97,823
FENG TAY ENTERPRISE CO LTD COMMON STOCK TWD 10		22-Jul-2016	309,000.00	50,134	52,773
STANDARD FOODS CORP COMMON STOCK TWD 10		22-Jul-2016	9,000.00	21,555	20,784
KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10		22-Jul-2016	2,808.00	51,967	52,314
PICK N PAY STORES LTD COMMON STOCK ZAR 1 25		22-Jul-2016	4,565.00	23,934	19,209
WOOLWORTHS HOLDINGS LTD/SOUTH AFRICA COMMON STOCK		22-Jul-2016	36,589.00	210,604	205,718
INVESTEC LTD COMMON STOCK ZAR 0 02		22-Jul-2016	3,705.00	21,491	25,848
BARLOWORLD LTD COMMON STOCK ZAR 5		22-Jul-2016	13,003.00	68,021	63,924
NASPERS LTD COMMON STOCK ZAR 2		22-Jul-2016	2,338.00	348,758	309,640
LG HOUSEHOLD & HEALTH CARE LTD COMMON STOCK KRW		22-Jul-2016	69.00	64,723	55,711
CJ CHEILDANG CORP COMMON STOCK KRW 5000		22-Jul-2016	365.00	122,713	109,679
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD COMMON		22-Jul-2016	1,219.00	34,441	39,080
SK HYNIX INC COMMON STOCK KRW 5000		22-Jul-2016	8,081.00	215,233	188,806
CJ CORP COMMON STOCK KRW 5000		22-Jul-2016	700.00	127,461	124,527
SHINSEGAE INC COMMON STOCK KRW 5000		22-Jul-2016	415.00	66,436	69,018
KOREAN AIR LINES CO LTD COMMON STOCK KRW 5000		22-Jul-2016	1,486.00	34,153	36,573
PTT GLOBAL CHEMICAL PCL NVDR THB 10		22-Jul-2016	57,500.00	98,745	92,769
AIRPORTS OF THAILAND PCL NVDR THB		22-Jul-2016	3,800.00	41,129	40,548
AMBEV SA ADR USD 0		22-Jul-2016	8,353.00	47,113	40,956
MOBILE TELESYSTEMS PJSC ADR USD		22-Jul-2016	1,100.00	9,525	8,895
ICICI BANK LTD ADR USD		22-Jul-2016	20,591.00	154,777	137,409
MOBILE TELESYSTEMS PJSC ADR USD		22-Jul-2016	2,922.00	25,178	23,627
AMBEV SA ADR USD 0		22-Jul-2016	2,600.00	14,623	12,748
ICICI BANK LTD ADR USD		22-Jul-2016	14,060.00	105,567	93,826
COMPAL ELECTRONICS INC COMMON STOCK TWD 10		26-Jul-2016	0.00	4,408	4,262
QIHOO 360 TECHNOLOGY CO LTD ADR USD 0 001		18-Jul-2016	3,076.00	225,420	214,239
STATOIL ASA COMMON STOCK NOK 2 5		05-Jul-2016	0.00	2	0
	Carried Forward			5,470,446	5,065,913

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>5 470 446</u>	<u>5 065 913</u>
	SOUTH32 LTD COMMON STOCK AUD 0	15-jul-2016	0,00	-227	0
	BAXALTA INC COMMON STOCK USD 0.01	04-jul-2016	0,00	117	0
	LIBERTY GLOBAL PLC LILAC TRACKING STK USD	06-jul-2016	96,00	2 895	2 693
	AGL RESOURCES INC COMMON STOCK USD 5	01-jul-2016	3 300,00	206 237	204 385
	COLUMBIA PIPELINE GROUP INC COMMON STOCK USD 0.01	01-jul-2016	9 800,00	236 633	126 167
	TECO ENERGY INC COMMON STOCK USD 1	01-jul-2016	6 000,00	156 524	157 876
	ROLLS-ROYCE HOLDINGS PLC COMMON STOCK GBP	04-jul-2016	3 408 284,00	4 287	4 628
	KONINKLIJKE AHOOLD DELHAIZE NV	18-jul-2016	1 239,83	27 816	15 528
	REXAM PLC COMMON STOCK 80 35714	19-jul-2016	11 562,73	94 632	67 841
	VOCUS COMMUNICATIONS LTD RIGHT AUD	18-jul-2016	1 178,00	0	619
	SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	27-jul-2016	0,00	145	133
	NIPPON PROLOGIS REIT INC REIT JPY	29-jul-2016	0,00	196	182
				<u>6 199 701</u>	<u>5 645 965</u>

Total Shares

Bonds

FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	29-jul-2016	130 000,00	168 803	157 045
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	29-jul-2016	370 000,00	437 522	424 191
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	29-jul-2016	250 000,00	286 639	291 249
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	29-jul-2016	265 000,00	337 954	343 895
ENEL SPA MEDIUM TERM NOTE FIXED 5 25% 20/JUN/2017	01-jul-2016	58 000,00	64 264	64 771
COMMERZBANK AG MEDIUM TERM NOTE FIXED 3 625%	04-jul-2016	50 000,00	54 652	56 305
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 3 125%	04-jul-2016	100 000,00	128 389	122 255
COMMERZBANK AG MEDIUM TERM NOTE FIXED 3 625%	22-jul-2016	100 000,00	109 047	112 611
ENGIE SA MEDIUM TERM NOTE FIXED 1 5% 20/JUL/2017	22-jul-2016	100 000,00	107 058	107 893
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 2 625%	08-jul-2016	100 000,00	97 930	78 360
JPMORGAN CHASE & CO BOND FIXED 2 35% 28/JAN/2019	08-jul-2016	200 000,00	195 727	155 103
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	13-jul-2016	250 000,00	243 973	234 342
TRANSCONTINENTAL GAS PIPE LINE CO LLC CALLABLE	13-jul-2016	100 000,00	100 438	89 702
AMERICAN AIRLINES 2013-2 CLASS A PASS THROUGH	15-jul-2016	8 208,59	7 816	6 732
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	26-jul-2016	50 000,00	53 853	48 636
ALTRIA GROUP INC NOTES FIXED 9 7% 10/NOV/2018 USD	26-jul-2016	100 000,00	113 740	106 606
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	26-jul-2016	50 000,00	56 973	50 463
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	26-jul-2016	100 000,00	109 876	69 047
21ST CENTURY FOX AMERICA INC CALLABLE NOTES FIXED	26-jul-2016	100 000,00	106 835	83 891
EBAY INC CALLABLE NOTES FIXED 1 35% 15/JUL/2017	26-jul-2016	100 000,00	96 053	78 905
BPCE SA MEDIUM TERM NOTE FIXED 2% 24/APR/2018 EUR	27-jul-2016	100 000,00	109 148	107 548
			<u>2 986 689</u>	<u>2 789 549</u>

Carried Forward

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)			<u>2,986,689</u>	<u>2,789,549</u>
Brought Forward				
BPCE SA MEDIUM TERM NOTE FIXED 1 375% 22/MAY/2019	29-jul-2016	100 000.00	109 705	107 548
KLEPIERRE MEDIUM TERM NOTE FIXED 2 75% 17/SEP/2019	29-jul-2016	100 000.00	114 642	108 227
HSBC FRANCE SA MEDIUM TERM NOTE FIXED 1 625%	29-jul-2016	100 000.00	109 360	108 215
LAFARGE SA MEDIUM TERM NOTE FIXED 5 5% 16/DEC/2019	29-jul-2016	100 000.00	123 898	124 627
BANK OF IRELAND MEDIUM TERM NOTE FIXED 1 25%	29-jul-2016	100 000.00	108 179	105 368
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 2 15%	27-jul-2016	100 000.00	97 777	77 241
PRESIDENT AND FELLOWS OF HARVARD COLLEGE CALLABLE	28-jul-2016	50 000.00	53 003	35 862
EMERA US FINANCE LP CALLABLE NOTES FIXED 2 7%	28-jul-2016	50 000.00	48 469	49 011
MICROSOFT CORP CALLABLE NOTES FIXED 4 2%	28-jul-2016	50 000.00	53 778	47 951
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	28-jul-2016	50 000.00	54 656	48 351
CENTERPOINT ENERGY RESOURCES CORP CALLABLE NOTES	28-jul-2016	50 000.00	51 082	43 048
ACTAVIS INC CALLABLE NOTES FIXED 1 875%	29-jul-2016	150 000.00	142 173	115 221
HSBC HOLDINGS PLC NOTES FIXED 2 95% 25/MAY/2021	29-jul-2016	200 000.00	191 943	186 672
MYLAN NV CALLABLE NOTES FIXED 3 95% 15/JUN/2026	29-jul-2016	50 000.00	49 313	48 354
PERRIGO CO PLC CALLABLE NOTES FIXED 2 3%	29-jul-2016	200 000.00	189 320	153 757
WIND ACQUISITION FINANCE SA CALLABLE NOTES FIXED	07-jul-2016	250 000.00	237 107	241 599
HCA INC CALLABLE NOTES FIXED 4 25% 15/OCT/2019 USD	07-jul-2016	500 000.00	499 728	493 271
ALLY FINANCIAL INC BOND FIXED 3 5% 18/JUL/2016 USD	18-jul-2016	1 500 000.00	1 428 901	1 494 534
HEALTH NET INC CALLABLE NOTES FIXED 6 375%	20-jul-2016	250 000.00	246 812	248 294
ALERE INC CALLABLE NOTES FIXED 7 25% 01/JUL/2018	27-jul-2016	0.00	9 592	0
TENET HEALTHCARE CORP CALLABLE NOTES FIXED 6 25%	28-jul-2016	500 000.00	504 653	504 834
CHS/COMMUNITY HEALTH SYSTEMS INC CALLABLE NOTES	28-jul-2016	600 000.00	578 478	582 825
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	29-jul-2016	1 000 000.00	963 343	933 054
PROSPECT MEDICAL HOLDINGS INC CALLABLE NOTES FIXED	21-jul-2016	500 000.00	499 293	499 963
DEXIA CREDIT LOCAL SA/NEW YORK NY MEDIUM TERM NOTE	06-jul-2016	1 000 000.00	958 035	934 034
NRW BANK NOTES FIXED 1 375% 20/AUG/2018 USD 1000	06-jul-2016	1 000 000.00	960 386	928 174
GENERAL ELECTRIC CO BOND FIXED 5 25% 06/DEC/2017	06-jul-2016	1 000 000.00	1 009 904	1 015 294
AMERICAN HONDA FINANCE CORP NOTES FIXED 1 6%	06-jul-2016	1 000 000.00	961 605	933 347
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	06-jul-2016	1 000 000.00	960 996	938 169
TOYOTA MOTOR CREDIT CORP CALLABLE BOND FIXED	06-jul-2016	1 000 000.00	958 178	928 573
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	29-jul-2016	1 254 317.00	1 381 660	1 553 380
UNITED STATES OF AMERICA NOTES FIXED 875%	29-jul-2016	1 400 000.00	1 323 296	1 298 258
UNITED STATES OF AMERICA BOND FIXED 4 375%	29-jul-2016	50 000.00	67 969	50 809
Total Bonds			<u>18 033 922</u>	<u>17 727 413</u>

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	05-jul-2016	2 922 361,10	3 080 461	3 080 461
BLUEBAY STR FD GBL DIVSFD CORP BD II EUR	05-jul-2016	211 044,67	31 623 000	29 591 112
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	29-jul-2016	3 501 184,45	3 690 599	3 690 599
IBERDROLA SA RIGHT EUR	11-jul-2016	52 939,00	7 252	7 345
MALAYSIA BUILDING SOCIETY BHD RIGHT MYR 0	11-jul-2016	37 422,00	893	5 200
BANPU PCL EQUITY WRT 05/JUN/2017 THB 100 00000	29-jul-2016	10 400,00	2 812	0
Total Other Investments			38 405 016	36 374 717
Total in Securities			62 638 639	59 748 095
Total Net Profit from Sales of Securities in julho 2016				2 890 544

Gains on Other Assets

Currency	179 669
Spot Currency Contracts	0
Forward Currency Contracts	150 047
Receivables/Payables	-98 447
Derivatives	606 603
Total Net Profit from Sales of Other Assets in julho 2016	837 872
Total Net Profit from Sales of Securities in julho 2016	2 890 544
TOTAL NET PROFIT FROM SALE OF ASSETS IN JULHO 2016	3 728 416

Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	18-ago-2016	13 896,00	104 902	82 943
	TRANSURBAN GROUP STAPLED SECURITY AUD 0	18-ago-2016	9 381,00	78 342	43 162
	NEWCREST MINING LTD COMMON STOCK AUD 0	18-ago-2016	17 518,00	297 729	173 554
	ILUKA RESOURCES LTD COMMON STOCK AUD 0	18-ago-2016	5 831,00	31 116	26 217
	RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	18-ago-2016	625,00	33 504	19 139
	FRANCO-NEVADA CORP COMMON STOCK CAD 0	18-ago-2016	366,00	26 819	14 042
	GOLDCORP INC COMMON STOCK CAD 0	18-ago-2016	1 854,00	32 259	31 101
	YAMANA GOLD INC COMMON STOCK CAD 0	18-ago-2016	6 985,00	35 326	22 508
	BARRICK GOLD CORP COMMON STOCK CAD 0	18-ago-2016	1 966,00	38 540	21 346
	ELDORADO GOLD CORP COMMON STOCK CAD 0	18-ago-2016	6 722,00	26 476	35 071
	SILVER WHEATON CORP COMMON STOCK CAD 0	18-ago-2016	7 601,00	215 298	126 164
	AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	18-ago-2016	4 651,00	248 870	111 720
	KINROSS GOLD CORP COMMON STOCK CAD 0	18-ago-2016	19 052,00	89 259	33 464
	SES SA RECEIPT EUR 0	18-ago-2016	698,00	15 100	17 680
	DANONE SA COMMON STOCK EUR 0 25	18-ago-2016	887,00	64 120	48 722
	CLP HOLDINGS LTD COMMON STOCK HKD 0	18-ago-2016	4 000,00	38 088	24 380
	PARK24 CO LTD COMMON STOCK JPY	18-ago-2016	900,00	26 114	14 850
	M3 INC COMMON STOCK JPY	18-ago-2016	1 400,00	39 837	26 496
	ITOCHU TECHNO-SOLUTIONS CORP COMMON STOCK JPY	18-ago-2016	2 700,00	63 621	44 937
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	18-ago-2016	4 700,00	200 376	112 129
	HITACHI METALS LTD COMMON STOCK JPY	18-ago-2016	2 500,00	26 784	23 811
	CANON INC COMMON STOCK JPY	18-ago-2016	4 500,00	121 373	134 415
	SHIMAMURA CO LTD COMMON STOCK JPY	18-ago-2016	800,00	97 982	59 523
	ASTELLAS PHARMA INC COMMON STOCK JPY	18-ago-2016	1 700,00	25 195	17 996
	TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY	18-ago-2016	1 700,00	72 336	62 992
	KDDI CORP COMMON STOCK JPY	18-ago-2016	900,00	26 659	21 654
	SHIN-ETSU CHEMICAL CO LTD COMMON STOCK JPY	18-ago-2016	900,00	59 791	52 006
	BENESSE HOLDINGS INC COMMON STOCK JPY	18-ago-2016	2 400,00	54 251	58 707
	RECRUIT HOLDINGS CO LTD COMMON STOCK JPY	18-ago-2016	2 500,00	95 317	77 031
	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	18-ago-2016	22 500,00	55 512	87 628
	NITORI HOLDINGS CO LTD COMMON STOCK JPY	18-ago-2016	700,00	75 524	28 033
	MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY	18-ago-2016	5 800,00	155 889	125 228
	SECOM CO LTD COMMON STOCK JPY	18-ago-2016	1 600,00	113 167	75 849
	NORSK HYDRO ASA	18-ago-2016	7 256,00	29 914	26 258
	AGGREKO PLC COMMON STOCK GBP 4 832911	18-ago-2016	1 684,00	21 584	40 537
	GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	18-ago-2016	5 966,00	122 403	127 006
	TUI AG COMMON STOCK GBP 0	18-ago-2016	983,00	12 373	13 873
	GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	18-ago-2016	4 525,00	92 899	96 330
Carried Forward				2 964 647	2 158 501

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			2 964 647	2 158 501
	BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25	18-ago-2016	3 628,00	216 009	146 287
	INTERTEK GROUP PLC COMMON STOCK GBP 1	18-ago-2016	1 176,00	52 105	45 188
	ASTRAZENECA PLC COMMON STOCK GBP 0 25	18-ago-2016	159,00	9 803	8 041
	AGGREKO PLC COMMON STOCK GBP 4 832911	18-ago-2016	217,00	2 779	5 224
	ASTRAZENECA PLC COMMON STOCK GBP 0 25	18-ago-2016	5 561,00	342 901	281 230
	GENTING SINGAPORE PLC COMMON STOCK SGD 0 1	18-ago-2016	26 300,00	13 602	17 688
	SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	18-ago-2016	49 800,00	145 855	107 527
	HERSHEY CO/THE COMMON STOCK USD 1	18-ago-2016	1 540,00	161 790	120 146
	NEWMONT MINING CORP COMMON STOCK USD 1 6	18-ago-2016	2 535,00	104 236	47 387
	WESTERN DIGITAL CORP COMMON STOCK USD 0 01	18-ago-2016	64,00	2 729	2 629
	RESMED INC COMMON STOCK USD 0 004	18-ago-2016	1 595,00	103 038	88 232
	LINEAR TECHNOLOGY CORP COMMON STOCK USD 0 001	18-ago-2016	2 330,00	127 351	99 072
	WESTERN DIGITAL CORP COMMON STOCK USD 0 01	18-ago-2016	2 293,00	97 136	94 210
	FORTIVE CORP COMMON STOCK USD 0 01	18-ago-2016	1 165,00	57 646	52 796
	HERSHEY CO/THE COMMON STOCK USD 1	18-ago-2016	573,00	60 113	44 704
	DICK'S SPORTING GOODS INC COMMON STOCK USD 0 01	18-ago-2016	878,00	47 235	37 750
	FORTIVE CORP COMMON STOCK USD 0 01	18-ago-2016	2 149,00	106 266	97 389
	NEWMONT MINING CORP COMMON STOCK USD 1 6	18-ago-2016	110,00	4 535	2 056
	OCEANEERING INTERNATIONAL INC COMMON STOCK USD	18-ago-2016	116,00	3 150	5 055
	LINEAR TECHNOLOGY CORP COMMON STOCK USD 0 001	18-ago-2016	7 390,00	403 913	314 223
	RESMED INC COMMON STOCK USD 0 004	18-ago-2016	466,00	30 027	25 778
	OCEANEERING INTERNATIONAL INC COMMON STOCK USD	18-ago-2016	750,00	20 349	32 686
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	04-ago-2016	0,00	478	585
	KING YUAN ELECTRONICS CO LTD COMMON STOCK TWD 10	12-ago-2016	0,00	902	909
	YAGEO CORP COMMON STOCK TWD 10	15-ago-2016	0,00	899	896
	MICRO-STAR INTERNATIONAL CO LTD COMMON STOCK TWD	16-ago-2016	0,00	300	295
	CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0	11-ago-2016	2 400,00	17 908	8 884
	HYPERMARCAS SA COMMON STOCK BRL 0	11-ago-2016	3 600,00	29 902	21 001
	EDP - ENERGIAS DO BRASIL SA RECEIPT BRL	31-ago-2016	0,00	-77	0
	AGILE GROUP HOLDINGS LTD COMMON STOCK HKD 0 1	10-ago-2016	46 000,00	26 891	34 229
	CITIC SECURITIES CO LTD COMMON STOCK HKD 1	10-ago-2016	14 500,00	30 249	32 641
	BANK OF CHINA LTD COMMON STOCK HKD 1	17-ago-2016	158 000,00	65 434	52 488
	ASTRA AGRO LESTARI TBK PT COMMON STOCK IDR 500	18-ago-2016	21 022,00	25 531	24 104
	HONG LEONG FINANCIAL GROUP BHD COMMON STOCK MYR 1	12-ago-2016	800,00	3 020	2 779
	SUNWAY BHD COMMON STOCK MYR 1	18-ago-2016	26 100,00	17 898	18 897
	HONG LEONG FINANCIAL GROUP BHD COMMON STOCK MYR 1	18-ago-2016	3 000,00	11 184	10 420
	GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK	15-ago-2016	10 890,00	60 705	55 236
	BANK ZACHODNI WBK SA COMMON STOCK PLN 10	09-ago-2016	236,00	17 971	21 996
	Carried Forward			5 386 408	4 119 162

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				5,386,408	4,119,162
	Brought Forward				
NASPERS LTD COMMON STOCK ZAR 2		17-ago-2016	196,00	29,296	14,729
KT&G CORP COMMON STOCK KRW 5000		10-ago-2016	281,00	29,570	18,081
POSCO COMMON STOCK KRW 5000		17-ago-2016	96,00	17,982	20,495
BERLI JUCKER PCL FOREIGN SH THB 1		18-ago-2016	31,800,00	39,054	34,369
GAZPROM PJSC		09-ago-2016	11,913,00	47,390	57,715
SBERBANK OF RUSSIA PJSC ADR USD		09-ago-2016	3,576,00	30,396	33,214
TATA STEEL LTD GDR USD		17-ago-2016	2,226,00	11,982	6,356
GERDAU SA PREFERENCE BRL 0		23-ago-2016	23,500,00	67,818	50,335
PORTO SEGURO SA COMMON STOCK BRL 0		23-ago-2016	9,500,00	72,962	73,772
JBS SA COMMON STOCK BRL 0		23-ago-2016	101,000,00	351,089	273,573
CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0		23-ago-2016	23,300,00	163,871	68,577
BRF SA COMMON STOCK BRL 0		23-ago-2016	27,200,00	422,272	364,782
SACI FALABELLA COMMON STOCK CLP 0		23-ago-2016	4,502,00	30,603	29,217
TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1		23-ago-2016	76,000,00	135,767	121,995
PETROCHINA CO LTD COMMON STOCK HKD 1		23-ago-2016	236,000,00	148,688	153,228
CHINA TAIPIING INSURANCE HOLDINGS CO LTD COMMON		23-ago-2016	34,800,00	67,757	61,533
GEELY AUTOMOBILE HOLDINGS LTD COMMON STOCK HKD		23-ago-2016	105,000,00	72,665	49,415
CHINA TELECOM CORP LTD COMMON STOCK HKD 1		23-ago-2016	232,000,00	115,048	110,200
PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1		23-ago-2016	128,000,00	196,190	218,230
CHINA RESOURCES POWER HOLDINGS CO LTD COMMON STOCK		23-ago-2016	22,000,00	35,407	32,541
SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD 0 025		23-ago-2016	34,000,00	21,408	23,363
BANK OF COMMUNICATIONS CO LTD COMMON STOCK HKD 1		23-ago-2016	31,000,00	21,312	18,801
DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1		23-ago-2016	58,000,00	60,981	61,945
ANTA SPORTS PRODUCTS LTD COMMON STOCK HKD 0 1		23-ago-2016	14,000,00	32,911	31,204
CHINA CINDA ASSET MANAGEMENT CO LTD COMMON STOCK		23-ago-2016	306,000,00	96,687	98,954
CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1		23-ago-2016	211,000,00	128,726	125,328
NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD		23-ago-2016	192,000,00	136,246	135,372
HANJIAYA MANDALA SAMPOERNA TBK PT COMMON STOCK IDR		23-ago-2016	110,100,00	30,966	30,154
SEMIEN INDONESIA PERSERO TBK PT COMMON STOCK IDR		23-ago-2016	268,400,00	201,755	199,247
UNITED TRACTORS TBK PT COMMON STOCK IDR 250		23-ago-2016	27,900,00	34,056	31,187
GENTING BHD COMMON STOCK MYR 0 1		23-ago-2016	27,000,00	50,437	59,502
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK		23-ago-2016	6,800,00	79,214	88,536
IHH HEALTHCARE BHD COMMON STOCK MYR 1		23-ago-2016	131,700,00	202,768	206,743
GRUMA SAB DE CV COMMON STOCK MXN 0		23-ago-2016	14,025,00	185,659	194,804
OHL MEXICO SAB DE CV COMMON STOCK MXN 0		23-ago-2016	73,500,00	92,887	91,523
HTC CORP COMMON STOCK TWD 10		23-ago-2016	42,000,00	109,674	114,577
COMPAL ELECTRONICS INC COMMON STOCK TWD 10		23-ago-2016	267,000,00	150,223	155,190
FOXCONN TECHNOLOGY CO LTD COMMON STOCK TWD 10		23-ago-2016	25,000,00	61,580	49,944
	Carried Forward			9,169,704	7,627,895

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				9 169 704	7 627 895
	Brought Forward			207 941	196 158
	HON HAI PRECISION INDUSTRY CO LTD COMMON STOCK TWD	23-ago-2016	83 000,00		
	TAIWAN FERTILIZER CO LTD COMMON STOCK TWD 10	23-ago-2016	39 000,00	48 208	51 754
	PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY 1	23-ago-2016	135 093,00	196 952	166 873
	TAV HAVALIMANLARI HOLDING AS COMMON STOCK TRY 1	23-ago-2016	54 430,00	207 832	306 606
	ENERGA SA COMMON STOCK PLN 10 92	23-ago-2016	22 494,00	46 225	69 727
	IMPERIAL HOLDINGS LTD COMMON STOCK ZAR 4	23-ago-2016	24 694,00	282 147	223 627
	PICK N PAY STORES LTD COMMON STOCK ZAR 1 25	23-ago-2016	6 133,00	34 995	25 807
	EXXARO RESOURCES LTD COMMON STOCK ZAR 1	23-ago-2016	17 650,00	96 302	83 085
	TELKOM SA SOC LTD COMMON STOCK ZAR 1000	23-ago-2016	8 236,00	36 046	30 818
	WOOLWORTHS HOLDINGS LTD/SOUTH AFRICA COMMON STOCK	23-ago-2016	5 566,00	34 135	31 294
	INVESTEC LTD COMMON STOCK ZAR 0 02	23-ago-2016	5 261,00	31 516	36 704
	BARLOWORLD LTD COMMON STOCK ZAR 5	23-ago-2016	14 584,00	87 127	71 696
	HANWHA CORP COMMON STOCK KRW 5000	23-ago-2016	7 404,00	224 141	219 876
	CJ CHEILDANG CORP COMMON STOCK KRW 5000	23-ago-2016	558,00	178 387	167 673
	POSCO DAEWOO CORP COMMON STOCK KRW 5000	23-ago-2016	7 087,00	137 039	133 475
	HANMI PHARM CO LTD COMMON STOCK KRW 2500	23-ago-2016	111,00	55 939	58 706
	LOTTE CONFECTIONERY CO LTD COMMON STOCK KRW	23-ago-2016	370,00	53 514	73 720
	HANWHA CHEMICAL CORP COMMON STOCK KRW 5000	23-ago-2016	22 404,00	486 889	435 173
	SHINSEGAE INC COMMON STOCK KRW 5000	23-ago-2016	956,00	140 146	158 992
	CJ CORP COMMON STOCK KRW 5000	23-ago-2016	2 049,00	325 770	364 509
	LG CHEM LTD COMMON STOCK KRW 5000	23-ago-2016	403,00	89 449	106 498
	SK TELECOM CO LTD COMMON STOCK KRW 500	23-ago-2016	1 317,00	240 962	227 026
	BANGKOK BANK PCL NVDR THB 10	23-ago-2016	21 400,00	100 100	100 718
	KRUNG THAI BANK PCL NVDR THB 5 15	23-ago-2016	73 700,00	36 797	35 771
	PTT GLOBAL CHEMICAL PCL NVDR THB 10	23-ago-2016	101 200,00	165 316	163 273
	IRPC PCL NVDR THB 1	23-ago-2016	1 153 400,00	150 703	156 906
	MEGAFON PJSC	23-ago-2016	3 124,00	29 950	32 091
	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	23-ago-2016	124,00	11 297	10 881
	CEMEX SAB DE CV ADR USD 0	23-ago-2016	3 637,00	29 158	23 359
	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	23-ago-2016	2 524,00	227 165	221 479
	BANCO SANTANDER CHILE ADR USD	23-ago-2016	2 221,00	44 689	40 717
	GRUPO TELEVISIA SAB ADR USD 0	23-ago-2016	3 682,00	94 168	95 496
	CEMEX SAB DE CV ADR USD 0	23-ago-2016	6 454,00	51 615	41 451
	EMBRAER SA ADR USD	23-ago-2016	15 077,00	244 086	302 621
	FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	04-ago-2016	0,00	552	594
	DALIAN WANDA COMMERCIAL PROPERTIES CO LTD COMMON	30-ago-2016	28 200,00	181 241	146 036
	IONIS PHARMACEUTIC COMMON STOCK USD 0 001	26-ago-2016	2 900,00	83 756	175 357
	ASCIANO LTD COMMON STOCK AUD 0	02-ago-2016	16 356,00	106 966	69 879
	MARINE HARVEST ASA	26-ago-2016	0,00	1 262	1 253
	Total Shares			13 970 190	12 485 577

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	30-ago-2016	30 000,00	34 419	34 950
BAT INTERNATIONAL FINANCE PLC CALLABLE MEDIUM TERM	02-ago-2016	100 000,00	106 344	105 393
CITIGROUP INC MEDIUM TERM NOTE FIXED 2 375%	02-ago-2016	100 000,00	117 309	105 044
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 625%	02-ago-2016	100 000,00	110 343	117 088
DEUTSCHE PFANDBRIEFBANK AG MEDIUM TERM NOTE FIXED	02-ago-2016	50 000,00	53 942	52 257
CRITERIA CAIXA SAU BOND FIXED 2 375% 09/MAY/2019	02-ago-2016	100 000,00	110 926	106 779
GAS NATURAL CAPITAL MARKET'S SA MEDIUM TERM NOTE	02-ago-2016	100 000,00	113 420	116 282
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 3 5%	02-ago-2016	100 000,00	119 997	113 705
AT&T INC CALLABLE NOTES FIXED 6 15% 15/SEP/2034	15-ago-2016	150 000,00	175 197	137 320
AMERICAN EXPRESS CO NOTES FIXED 6 15% 28/AUG/2017	26-ago-2016	250 000,00	245 060	222 572
BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 875%	26-ago-2016	100 000,00	93 422	77 469
JOHNSON & JOHNSON CALLABLE NOTES FIXED 5 55%	26-ago-2016	100 000,00	97 652	91 703
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 625%	31-ago-2016	50 000,00	54 971	58 544
PROCTER & GAMBLE CO/THE NOTES FIXED 5 125%	31-ago-2016	100 000,00	111 798	122 712
DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 5 125%	31-ago-2016	150 000,00	165 950	181 264
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED	31-ago-2016	100 000,00	106 696	106 191
OPTUS FINANCE PTY LTD MEDIUM TERM NOTE FIXED 3 5%	31-ago-2016	50 000,00	59 968	57 053
SGSP AUSTRALIA ASSETS PTY LTD MEDIUM TERM NOTE	31-ago-2016	100 000,00	114 115	105 844
PGE SWEDEN AB MEDIUM TERM NOTE FIXED 1 625%	31-ago-2016	100 000,00	108 941	105 621
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 2 125%	15-ago-2016	100 000,00	115 551	114 559
SABRA HEALTH CARE LP / SABRA CAPITAL CORP CALLABLE	01-ago-2016	150 000,00	148 257	145 221
NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	03-ago-2016	350 000,00	319 294	317 281
SABRA HEALTH CARE LP / SABRA CAPITAL CORP CALLABLE	04-ago-2016	150 000,00	148 390	145 221
AERCAP IRELAND CAPITAL LTD / AERCAP GLOBAL	08-ago-2016	750 000,00	736 981	711 191
AMERICAN CAPITAL LTD CALLABLE NOTES FIXED 6 5%	31-ago-2016	1 250 000,00	1 204 229	1 219 843
BANK OF AMERICA CORP CALLABLE NOTES FIXED 6 5%	01-ago-2016	1 000 000,00	943 562	996 375
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	02-ago-2016	150 000,00	160 231	160 078
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 25%	31-ago-2016	90 000,00	161 312	112 652
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2%	31-ago-2016	70 000,00	83 809	78 765
UNITED STATES OF AMERICA NOTES FIXED 875%	31-ago-2016	1 300 000,00	1 232 634	1 199 794
UNITED STATES OF AMERICA NOTES FIXED 625%	31-ago-2016	900 000,00	851 365	850 616
Total Bonds			8 206 087	8 069 388
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	31-ago-2016	7 712 237,10	8 129 469	8 129 469
Total Other Investments			8 129 469	8 129 469
Total in Securities			30 305 746	28 684 434
Total Net Profit from Sales of Securities in agosto 2016			1 621 312	1 621 312

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Gains on Other Assets

Currency	-181,432
Spot Currency Contracts	117
Forward Currency Contracts	13,514
Receivables/Payables	-42,328
Derivatives	334,088

Total Net Profit from Sales of Other Assets in agosto 2016

123,960

Total Net Profit from Sales of Securities in agosto 2016

1,621,312

TOTAL NET PROFIT FROM SALE OF ASSETS IN AGOSTO 2016

1,745,271

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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	BANCO DO BRASIL SA COMMON STOCK BRL 0	13-set-2016	4 200,00	26 771	34 760
	BANCO SANTANDER CHILE COMMON STOCK CLP 0	13-set-2016	405 325,00	19 492	19 316
	BANCO DE CREDITO E INVERSIONES COMMON STOCK CLP 0	15-set-2016	130,00	5 452	5 416
	BANK OF CHINA LTD COMMON STOCK HKD 1	07-set-2016	71 000,00	31 682	23 587
	PETROCHINA CO LTD COMMON STOCK HKD 1	07-set-2016	66 000,00	41 752	66 715
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	08-set-2016	6 000,00	19 330	15 768
	PETROCHINA CO LTD COMMON STOCK HKD 1	13-set-2016	82 000,00	51 372	82 888
	CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	13-set-2016	2 000,00	6 396	5 256
	BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK	23-set-2016	117 100,00	101 086	71 692
	WISTRON CORP COMMON STOCK TWD 10	08-set-2016	0,00	3	0
	AU OPTRONICS CORP COMMON STOCK TWD 10	13-set-2016	104 000,00	34 954	29 181
	INNOLUX CORP COMMON STOCK TWD 10	20-set-2016	85 000,00	27 253	29 377
	AU OPTRONICS CORP COMMON STOCK TWD 10	23-set-2016	79 000,00	27 870	22 167
	TUFAS TURK OTOMOBIL FABRIKASI AS COMMON STOCK TRY	08-set-2016	686,00	4 850	4 210
	TURKIYE IS BANKASI COMMON STOCK TRY 1	08-set-2016	4 536,00	6 944	8 494
	SASOL LTD COMMON STOCK ZAR 0	08-set-2016	431,00	10 640	15 752
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	07-set-2016	19,00	26 661	17 533
	LG HOUSEHOLD & HEALTH CARE LTD COMMON STOCK KRW	08-set-2016	23,00	19 152	9 685
	POSCO COMMON STOCK KRW 5000	20-set-2016	69,00	13 808	14 731
	HANA TOUR SERVICE INC COMMON STOCK KRW 500	20-set-2016	246,00	14 337	28 264
	SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500	20-set-2016	313,00	27 054	24 275
	SAMSUNG HEAVY INDUSTRIES CO LTD COMMON STOCK KRW	20-set-2016	1 228,00	10 602	27 706
	LEADERS COSMETICS CO LTD COMMON STOCK KRW 500	13-set-2016	323,00	6 920	27 122
	GLOBALTRANS INVESTMENT PLC GDR USD	08-set-2016	2 536,00	11 291	30 443
	GAZPROM PJSC	08-set-2016	3 979,00	16 376	19 277
	BANCO SANTANDER CHILE ADR USD	16-set-2016	500,00	9 656	9 258
	SOCIEDAD QUIMICA Y MINERA DE CHILE SA ADR USD 1	16-set-2016	700,00	16 759	12 382
	DR REDDY'S LABORATORIES LTD ADR USD	16-set-2016	500,00	22 104	15 628
	REALTEK SEMICONDUCTOR CORP COMMON STOCK TWD 10	01-set-2016	0,00	326	336
	BEIJING ENTERPRISES WATER GROUP LTD COMMON STOCK	26-set-2016	0,00	228	222
	SOHO CHINA LTD COMMON STOCK HKD 0 02	29-set-2016	0,00	1 231	1 043
	REALTEK SEMICONDUCTOR CORP COMMON STOCK TWD 10	01-set-2016	0,00	3 175	3 103
	UNIPER SE COMMON STOCK EUR	26-set-2016	5 297,00	57 741	107 131
	LEIDOS HOLDINGS INC COMMON STOCK USD 0 0001	02-set-2016	2 447,00	95 195	34 211
	ARM HOLDINGS PLC COMMON STOCK GBP 0 05	06-set-2016	37 273,00	798 130	357 473
	EMC CORP COMMON STOCK 0 01	07-set-2016	43 847,73	1 186 096	862 653
	JOHNSON CONTROLS INC COMMON STOCK 0 01388	08-set-2016	2 179,29	94 811	70 407
	ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD 0	09-set-2016	0,00	10	9
Carried Forward				2 847 511	2 107 471

Description		Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Shares (Cont'd)					
Brought Forward					
STARWOOD HOTELS & RESORTS WORLDWIDE INC COMMON		23-set-2016	1 208,38	2 847 511	2 107 471
MEDIVATION INC COMMON STOCK USD 0 01		29-set-2016	4 600,00	86 812	53 944
Total Shares				351 914	221 058
				3 286 237	2 382 473
Bonds					
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%		30-set-2016	110 000,00	143 080	132 885
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%		30-set-2016	215 000,00	275 737	279 009
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		30-set-2016	290 000,00	359 243	334 554
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%		30-set-2016	175 000,00	201 121	203 874
UNICREDIT SPA BOND FIXED 375% 31/OCT/2026 EUR		01-set-2016	100 000,00	103 860	104 189
TURKIYE GARANTI BANKASI AS MEDIUM TERM NOTE FIXED		28-set-2016	100 000,00	106 517	104 756
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED		30-set-2016	0,00	896	0
FIRSTENERGY SOLUTIONS CORP CALLABLE NOTES FIXED		06-set-2016	150 000,00	88 631	122 763
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 15%		12-set-2016	100 000,00	94 877	93 520
UNITED STATES OF AMERICA BOND FIXED 2 5%		13-set-2016	750 000,00	705 816	721 563
JPMORGAN CHASE & CO NOTES FIXED 1 625% 15/MAY/2018		20-set-2016	100 000,00	94 661	76 009
APPLE INC CALLABLE NOTES FIXED 2 85% 06/MAY/2021		20-set-2016	100 000,00	99 393	78 444
COMMONWEALTH BANK OF AUSTRALIA/NEW YORK NY		27-set-2016	250 000,00	236 488	198 902
HASBRO INC CALLABLE NOTES FIXED 6 3% 15/SEP/2017		27-set-2016	100 000,00	98 521	87 949
ASTRAZENECA PLC CALLABLE NOTES FIXED 5 9%		27-set-2016	100 000,00	98 238	92 669
ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED		27-set-2016	13 000,00	12 766	12 064
PENTAIR FINANCE SA CALLABLE BOND FIXED 1 875%		27-set-2016	100 000,00	94 288	77 329
DEUTSCHE PFANDBRIEFBANK AG MEDIUM TERM NOTE FIXED		30-set-2016	50 000,00	53 785	52 257
MORGAN STANLEY MEDIUM TERM NOTE FIXED 3 75%		30-set-2016	100 000,00	109 279	112 213
EDP FINANCE BV MEDIUM TERM NOTE FIXED 5 75%		30-set-2016	100 000,00	111 079	118 902
STANDARD CHARTERED BANK MEDIUM TERM NOTE FIXED		30-set-2016	50 000,00	55 472	59 623
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 5 431%		30-set-2016	150 000,00	165 799	177 860
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED		30-set-2016	100 000,00	106 223	105 726
SKANDINAVISKA ENSKILDA BANKEN AB CALLABLE MEDIUM		30-set-2016	100 000,00	109 073	111 119
KONINKLIJKE KPN NV CALLABLE MEDIUM TERM NOTE FIXED		30-set-2016	100 000,00	104 759	104 398
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED		30-set-2016	200 000,00	225 757	212 852
EMC CORP CALLABLE NOTES FIXED 2 65% 01/JUN/2020		29-set-2016	200 000,00	179 172	157 813
INTERNATIONAL PAPER CO CALLABLE BOND FIXED 7 95%		13-set-2016	41 000,00	42 895	39 110
POSTNL NV BOND FIXED 5 375% 14/NOV/2017 EUR 1000		19-set-2016	50 000,00	56 092	57 961
ALTRIA GROUP INC NOTES FIXED 10 2% 06/FEB/2039 USD		21-set-2016	50 000,00	89 165	88 335
ALTRIA GROUP INC NOTES FIXED 9 95% 10/NOV/2038 USD		22-set-2016	50 000,00	86 398	86 674
MACK-CALI REALTY LP CALLABLE NOTES FIXED 7 75%		23-set-2016	50 000,00	54 482	46 515
Carried Forward				4 363 563	4 251 838

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
HESS CORP CALLABLE NOTES FIXED 8 125% 15/FEB/2019	28-set-2016	50 000,00	4 363 563	4 251 838
CITIGROUP INC CALLABLE MEDIUM TERM NOTE VARIABLE	30-set-2016	50 000,00	54 379	50 663
DELPHI CORP CALLABLE NOTES FIXED 5% 15/FEB/2023	30-set-2016	50 000,00	64 825	50 943
SBA COMMUNICATIONS CORP CALLABLE NOTES FIXED	26-set-2016	1 000 000,00	50 494	39 854
SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	26-set-2016	100 000,00	962 091	984 472
CENTENE CORP CALLABLE NOTES FIXED 5 625%	28-set-2016	1 500 000,00	93 690	94 183
DELL INTERNATIONAL LLC / DELL FINANCE CORP	09-set-2016	2 500 000,00	1 502 771	1 445 359
MGM RESORTS INTERNATIONAL CALLABLE NOTES FIXED	19-set-2016	1 000 000,00	2 456 463	2 549 796
CANARA BANK/LONDON MEDIUM TERM NOTE FIXED 5 125%	09-set-2016	1 000 000,00	963 149	963 791
AMERICA MOVIL SAB DE CV BOND VARIABLE 12/SEP/2016	12-set-2016	1 000 000,00	940 195	943 240
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	30-set-2016	300 000,00	939 483	964 997
			318 308	318 355
Total Bonds			12 709 410	12 657 491
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	06-set-2016	781,02	823	823
BLUEBAY STR FD GBL DIVSFD CORP BD II EUR	06-set-2016	237 249,19	36 394 778	33 269 121
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	30-set-2016	4 698 471,21	4 952 659	4 952 659
Total Other Investments			41 348 260	38 222 603
Total in Securities			57 343 907	53 262 567
Total Net Profit from Sales of Securities in setembro 2016				4 081 340

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Gains on Other Assets

Currency	-103,839
Spot Currency Contracts	0
Forward Currency Contracts	-4,699,289
Receivables/Payables	22,681
Derivatives	2,694,039

Total Net Profit from Sales of Other Assets in setembro 2016

-2,086,408

Total Net Profit from Sales of Securities in setembro 2016

4,081,340

TOTAL NET PROFIT FROM SALE OF ASSETS IN SETEMBRO 2016

1,994,932

Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	TATTS GROUP LTD COMMON STOCK AUD 0	13-out-2016	9 940,00	26 316	21 498
	MEDIBANK PVT LTD COMMON STOCK AUD	13-out-2016	41 779,00	77 692	66 320
	TRANSURBAN GROUP STAPLED SECURITY AUD 0	13-out-2016	3 407,00	26 124	15 676
	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	13-out-2016	757,00	15 246	12 081
	BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	13-out-2016	18 716,00	149 625	111 712
	AGL ENERGY LTD COMMON STOCK AUD 0	13-out-2016	4 239,00	58 054	44 182
	TPG TELECOM LTD COMMON STOCK AUD 0	21-out-2016	9 200,00	50 779	62 224
	MEDIBANK PVT LTD COMMON STOCK AUD	21-out-2016	55 775,00	107 667	88 537
	FLIGHT CENTRE TRAVEL GROUP LTD COMMON STOCK AUD 0	21-out-2016	5 844,00	150 209	181 589
	BRAMBLES LTD COMMON STOCK AUD 0	21-out-2016	1 596,00	13 941	10 360
	REA GROUP LTD COMMON STOCK AUD 0	21-out-2016	534,00	20 377	19 769
	TATTS GROUP LTD COMMON STOCK AUD 0	21-out-2016	200 598,00	617 037	433 840
	CALTEX AUSTRALIA LTD COMMON STOCK AUD 0	21-out-2016	1 676,00	39 149	33 677
	COCA-COLA AMATIL LTD COMMON STOCK AUD 0	21-out-2016	2 963,00	21 961	24 865
	SONIC HEALTHCARE LTD COMMON STOCK AUD 0	21-out-2016	11 062,00	175 439	131 616
	WESFARMERS LTD COMMON STOCK AUD 0	21-out-2016	4 241,00	137 920	126 260
	WOOLWORTHS LTD COMMON STOCK AUD 0	21-out-2016	16 921,00	314 363	378 515
	TRANSURBAN GROUP STAPLED SECURITY AUD 0	21-out-2016	34 524,00	271 227	158 844
	COCHLEAR LTD COMMON STOCK AUD 0	21-out-2016	543,00	54 199	29 726
	BORAL LTD COMMON STOCK AUD 0	21-out-2016	3 764,00	18 671	16 292
	AGL ENERGY LTD COMMON STOCK AUD 0	21-out-2016	24 517,00	346 779	255 532
	WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	21-out-2016	5 970,00	128 971	142 764
	TELSTRA CORP LTD COMMON STOCK AUD 0	21-out-2016	38 131,00	141 691	139 819
	NEWCREST MINING LTD COMMON STOCK AUD 0	21-out-2016	5 528,00	90 000	58 548
	ELDORADO GOLD CORP COMMON STOCK CAD 0	13-out-2016	9 696,00	33 203	50 588
	IMPERIAL OIL LTD COMMON STOCK CAD 0	13-out-2016	856,00	26 628	25 269
	EMPIRE CO LTD COMMON STOCK CAD 0	13-out-2016	3 974,00	56 250	83 000
	INTACT FINANCIAL CORP COMMON STOCK CAD 0	21-out-2016	3 158,00	211 503	154 943
	GOLDCORP INC COMMON STOCK CAD 0	21-out-2016	12 523,00	187 824	210 071
	ALIMENTATION COUCHE-TARD INC COMMON STOCK CAD 0	21-out-2016	505,00	24 656	23 216
	METRO INC COMMON STOCK CAD 0	21-out-2016	1 564,00	47 479	26 595
	KINROSS GOLD CORP COMMON STOCK CAD 0	21-out-2016	27 482,00	103 447	52 783
	CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	21-out-2016	1 350,00	85 365	81 386
	YAMANA GOLD INC COMMON STOCK CAD 0	21-out-2016	15 694,00	58 256	50 572
	FRANCO-NEVADA CORP COMMON STOCK CAD 0	21-out-2016	2 960,00	189 701	118 964
	SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	21-out-2016	17 544,00	336 073	309 962
	THOMSON REUTERS CORP COMMON STOCK CAD 0	21-out-2016	4 492,00	172 708	155 719
	CANADIAN IMPERIAL BANK OF COMMERCE COMMON STOCK	21-out-2016	539,00	39 411	34 470
				4 625 940	3 941 784
				Carried Forward	

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			4 625 940	3 941 784
	LOBLAW COS LTD COMMON STOCK CAD 0	21-out-2016	686,00	33 074	29 283
	AGNICO EAGLE MINES LTD COMMON STOCK CAD 0	21-out-2016	5 541,00	262 580	133 098
	ELDORADO GOLD CORP COMMON STOCK CAD 0	21-out-2016	17 896,00	64 353	93 371
	BARRICK GOLD CORP COMMON STOCK CAD 0	21-out-2016	10 210,00	167 086	120 449
	BCE INC COMMON STOCK CAD 0	21-out-2016	8 665,00	382 606	316 839
	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	21-out-2016	2 464,00	127 587	104 201
	CI FINANCIAL CORP COMMON STOCK CAD 0	21-out-2016	3 022,00	54 446	55 082
	ROYAL BANK OF CANADA COMMON STOCK CAD 0	21-out-2016	3 303,00	202 607	173 144
	ROGERS COMMUNICATIONS INC COMMON STOCK CAD 0	21-out-2016	1 149,00	45 046	38 567
	SILVER WHEATON CORP COMMON STOCK CAD 0	21-out-2016	6 173,00	145 789	107 617
	TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	21-out-2016	1 573,00	68 456	59 645
	EMPIRE CO LTD COMMON STOCK CAD 0	21-out-2016	11 585,00	166 428	241 962
	DSV A/S COMMON STOCK DKK 1	21-out-2016	637,00	30 314	15 736
	COLOPLAST A/S COMMON STOCK DKK 1	21-out-2016	100,00	6 889	5 535
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	21-out-2016	54,00	2 159	1 743
	COLOPLAST A/S COMMON STOCK DKK 1	21-out-2016	2 691,00	185 499	148 958
	NOVO NORDISK A/S COMMON STOCK DKK 0 2	21-out-2016	3 744,00	149 217	120 845
	MAPFRE SA COMMON STOCK EUR 0 1	13-out-2016	10 914,00	29 151	26 793
	TOTAL SA COMMON STOCK EUR 2 5	13-out-2016	666,00	30 331	31 548
	MAN SE COMMON STOCK EUR 0	13-out-2016	1 234,00	119 926	122 352
	HUGO BOSS AG COMMON STOCK EUR 0	13-out-2016	1 480,00	79 308	99 116
	IBERDROLA SA COMMON STOCK EUR 0 75	13-out-2016	22 136,00	136 310	138 143
	BEIERSDORF AG COMMON STOCK EUR 0	21-out-2016	2 646,00	225 744	216 049
	SAP SE COMMON STOCK EUR 0	21-out-2016	1 473,00	126 592	121 753
	SAMPO OYJ COMMON STOCK EUR 0	21-out-2016	1 357,00	59 606	52 439
	INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR	21-out-2016	4 470,00	155 898	139 477
	CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON	21-out-2016	1 027,00	105 218	93 164
	SANOFI COMMON STOCK EUR 2	21-out-2016	744,00	54 373	60 277
	COLRUYT SA COMMON STOCK EUR 0	21-out-2016	1 103,00	58 154	53 008
	ILIAD SA COMMON STOCK EUR 0	21-out-2016	765,00	148 605	134 021
	PROXIMUS SADP COMMON STOCK EUR 0	21-out-2016	5 629,00	153 108	130 280
	DANONE SA COMMON STOCK EUR 0 25	21-out-2016	6 221,00	417 829	341 714
	ENDESA SA COMMON STOCK EUR 1 2	21-out-2016	3 552,00	71 562	67 808
	HENKEL AG & CO KGAA PREFERENCE EUR 0	21-out-2016	1 271,00	159 710	152 763
	DASSAULT SYSTEMES SE COMMON STOCK EUR 0 5	21-out-2016	762,00	61 601	38 711
	KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR	21-out-2016	2 893,00	63 782	44 995
	HERMES INTERNATIONAL COMMON STOCK EUR 0	21-out-2016	148,00	57 706	50 012
	IBERDROLA SA COMMON STOCK EUR 0 75	21-out-2016	30 803,00	199 408	192 231
	Carried Forward			9 234 001	8 014 517

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			9 234 001	8 014 517
TOTAL SA COMMON STOCK EUR 2 5		21-out-2016	5 039,00	234 589	238 695
SIM HOLDINGS LTD COMMON STOCK HKD 0		13-out-2016	316 000,00	217 084	360 455
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0		13-out-2016	24 500,00	78 162	63 214
KOSE CORP COMMON STOCK JPY		13-out-2016	300,00	27 340	25 708
RECRUIT HOLDINGS CO LTD COMMON STOCK JPY		13-out-2016	4 600,00	178 151	141 736
MITSUBISHI ELECTRIC CORP COMMON STOCK JPY		13-out-2016	2 000,00	23 856	21 059
BANDAI NAMCO HOLDINGS INC COMMON STOCK JPY		13-out-2016	1 100,00	31 827	24 685
LAWSON INC COMMON STOCK JPY		13-out-2016	7 800,00	561 823	467 772
TOKYO GAS CO LTD COMMON STOCK JPY		13-out-2016	38 000,00	160 159	161 835
CANON INC COMMON STOCK JPY		13-out-2016	7 700,00	212 571	229 999
BENESSE HOLDINGS INC COMMON STOCK JPY		13-out-2016	4 100,00	103 009	100 291
FAMILYMART UNY HOLDINGS CO LTD COMMON STOCK JPY		13-out-2016	600,00	35 846	22 756
MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY		13-out-2016	6 200,00	170 173	133 864
MITSUBISHI MOTORS CORP COMMON STOCK JPY		13-out-2016	35 100,00	156 223	265 751
FAST RETAILING CO LTD COMMON STOCK JPY		13-out-2016	200,00	62 364	73 129
NISSIN FOODS HOLDINGS CO LTD COMMON STOCK JPY		13-out-2016	1 000,00	56 264	43 803
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY		13-out-2016	900,00	40 258	33 349
OSAKA GAS CO LTD COMMON STOCK JPY		13-out-2016	21 000,00	81 879	69 215
KONICA MINOLTA INC COMMON STOCK JPY		13-out-2016	1 900,00	15 481	15 750
HITACHI METALS LTD COMMON STOCK JPY		13-out-2016	13 600,00	157 939	129 530
NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY		21-out-2016	40,00	1 399	961
CANON INC COMMON STOCK JPY		21-out-2016	8 000,00	228 079	238 960
NH FOODS LTD COMMON STOCK JPY		21-out-2016	2 000,00	46 543	39 772
ORIENTAL LAND CO LTD/JAPAN COMMON STOCK JPY		21-out-2016	1 100,00	63 775	67 165
OMRON CORP COMMON STOCK JPY		21-out-2016	3 600,00	127 943	117 714
SANKYO CO LTD COMMON STOCK JPY		21-out-2016	2 400,00	79 779	89 496
HOYA CORP COMMON STOCK JPY		21-out-2016	900,00	34 995	33 192
TOKYO GAS CO LTD COMMON STOCK JPY		21-out-2016	56 000,00	248 390	238 493
FAMILYMART UNY HOLDINGS CO LTD COMMON STOCK JPY		21-out-2016	2 400,00	144 149	91 026
NITTO DENKO CORP COMMON STOCK JPY		21-out-2016	800,00	55 193	49 147
BRIDGESTONE CORP COMMON STOCK JPY		21-out-2016	800,00	29 220	29 308
HISAMITSU PHARMACEUTICAL CO INC COMMON STOCK JPY		21-out-2016	500,00	24 187	20 758
ASTELLAS PHARMA INC COMMON STOCK JPY		21-out-2016	16 400,00	235 851	173 608
HITACHI CHEMICAL CO LTD COMMON STOCK JPY		21-out-2016	3 500,00	80 632	54 287
HITACHI METALS LTD COMMON STOCK JPY		21-out-2016	4 000,00	49 784	38 097
SECOM CO LTD COMMON STOCK JPY		21-out-2016	1 500,00	106 569	71 108
TOYO SUISAN KAISHA LTD COMMON STOCK JPY		21-out-2016	4 600,00	187 160	119 552
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY		21-out-2016	2 800,00	125 567	103 751
	Carried Forward			13 708 214	12 213 510

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
				13 708 214	12 213 510
	Brought Forward				
	NISSIN FOODS HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	3 200,00	179 412	140 170
	PARK24 CO LTD COMMON STOCK JPY	21-out-2016	5 600,00	172 200	92 400
	MIRACA HOLDINGS INC COMMON STOCK JPY	21-out-2016	1 600,00	74 998	67 493
	KAO CORP COMMON STOCK JPY	21-out-2016	4 900,00	255 039	123 598
	SHIMAMURA CO LTD COMMON STOCK JPY	21-out-2016	400,00	47 169	29 761
	CHUGAI PHARMACEUTICAL CO LTD COMMON STOCK JPY	21-out-2016	2 200,00	73 569	41 775
	TAISEI CORP COMMON STOCK JPY	21-out-2016	7 000,00	48 691	43 018
	JAPAN AIRLINES CO LTD COMMON STOCK JPY	21-out-2016	6 000,00	172 122	142 354
	MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY	21-out-2016	6 800,00	190 617	146 819
	MIXI INC COMMON STOCK JPY	21-out-2016	2 000,00	70 529	69 441
	SYSMEX CORP COMMON STOCK JPY	21-out-2016	300,00	21 030	17 572
	SUNTORY BEVERAGE & FOOD LTD COMMON STOCK JPY	21-out-2016	2 500,00	104 910	97 050
	SEVEN BANK LTD COMMON STOCK JPY	21-out-2016	11 000,00	33 875	36 960
	NITORI HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	200,00	22 991	8 010
	BENESSE HOLDINGS INC COMMON STOCK JPY	21-out-2016	1 800,00	45 924	44 030
	BANDAI NAMCO HOLDINGS INC COMMON STOCK JPY	21-out-2016	4 800,00	138 930	107 716
	OTSUKA CORP COMMON STOCK JPY	21-out-2016	3 000,00	141 813	119 807
	TOHO GAS CO LTD COMMON STOCK JPY	21-out-2016	20 000,00	179 552	124 825
	KAKAKU COM INC COMMON STOCK JPY	21-out-2016	3 300,00	55 436	38 281
	HAKUHODO DY HOLDINGS INC COMMON STOCK JPY	21-out-2016	2 800,00	32 362	29 331
	ORACLE CORP JAPAN COMMON STOCK JPY	21-out-2016	1 700,00	89 024	77 009
	ABC-MART INC COMMON STOCK JPY	21-out-2016	1 300,00	78 435	70 659
	KOSE CORP COMMON STOCK JPY	21-out-2016	900,00	80 237	77 125
	MITSUBISHI MOTORS CORP COMMON STOCK JPY	21-out-2016	20 800,00	107 850	157 482
	NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY	21-out-2016	2 100,00	73 505	50 434
	MITSUBISHI TANABE PHARMA CORP COMMON STOCK JPY	21-out-2016	8 100,00	160 294	93 332
	GUNGHU ONLINE ENTERTAINMENT INC COMMON STOCK JPY	21-out-2016	24 000,00	59 279	93 470
	SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	2 800,00	118 303	128 101
	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	500,00	21 263	11 929
	OSAKA GAS CO LTD COMMON STOCK JPY	21-out-2016	80 000,00	328 122	263 676
	FANUC CORP COMMON STOCK JPY	21-out-2016	600,00	109 835	105 215
	YAMATO HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	800,00	17 704	11 809
	EISAI CO LTD COMMON STOCK JPY	21-out-2016	300,00	19 174	16 866
	KDDI CORP COMMON STOCK JPY	21-out-2016	1 500,00	43 049	36 090
	RECRUIT HOLDINGS CO LTD COMMON STOCK JPY	21-out-2016	12 500,00	495 450	385 153
	YARA INTERNATIONAL ASA COMMON STOCK NOK 1 7	13-out-2016	818,00	24 850	25 323
	ORKLA ASA COMMON STOCK NOK 1 25	21-out-2016	5 591,00	52 717	36 117
	TELENOR ASA COMMON STOCK NOK 6	21-out-2016	18 435,00	297 577	337 719
				17 946 048	15 711 430
	Carried Forward				

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			17 946 048	15 711 430
SKY PLC COMMON STOCK GBP 50		13-out-2016	717,00	7 095	8 234
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0 07		13-out-2016	1 119,00	28 210	31 551
EASYJET PLC COMMON STOCK GBP 27 28571		13-out-2016	2 911,00	29 882	63 742
SKY PLC COMMON STOCK GBP 50		13-out-2016	20 226,00	200 175	232 263
NEXT PLC COMMON STOCK GBP 10		13-out-2016	1 847,00	99 561	149 918
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0 07		21-out-2016	514,00	13 176	14 493
SMITH & NEPHEW PLC COMMON STOCK GBP 0 2		21-out-2016	30 771,00	445 201	347 343
SSE PLC COMMON STOCK GBP 50		21-out-2016	19 115,00	361 453	327 941
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25		21-out-2016	2 477,00	48 514	52 731
WHITBREAD PLC COMMON STOCK GBP 76 7974		21-out-2016	39,00	1 747	1 961
COMPASS GROUP PLC COMMON STOCK GBP 10 625		21-out-2016	1 321,00	23 240	17 588
SKY PLC COMMON STOCK GBP 50		21-out-2016	625,00	6 070	7 177
SMITH & NEPHEW PLC COMMON STOCK GBP 0 2		21-out-2016	2 070,00	30 093	23 366
HSBC HOLDINGS PLC COMMON STOCK GBP 0 5		21-out-2016	25 069,00	185 252	188 202
TATE & LYLE PLC COMMON STOCK GBP 25		21-out-2016	2 909,00	26 895	29 501
NEXT PLC COMMON STOCK GBP 10		21-out-2016	495,00	28 303	40 178
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25		21-out-2016	4 793,00	275 636	193 261
COMPASS GROUP PLC COMMON STOCK GBP 10 625		21-out-2016	6 229,00	109 952	82 934
NATIONAL GRID PLC COMMON STOCK GBP 11 39535		21-out-2016	5 864,00	73 946	59 506
CENTRICA PLC COMMON STOCK GBP 6 1728		21-out-2016	17 240,00	44 269	71 193
SKY PLC COMMON STOCK GBP 50		21-out-2016	18 743,00	181 531	215 234
WHITBREAD PLC COMMON STOCK GBP 76 7974		21-out-2016	2 078,00	93 220	104 476
ASSOCIATED BRITISH FOODS PLC COMMON STOCK GBP 5 68		21-out-2016	2 507,00	75 037	90 133
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25		21-out-2016	8 019,00	157 134	170 711
ASTRAZENECA PLC COMMON STOCK GBP 0 25		21-out-2016	4 097,00	240 190	207 193
YANGZIJIANG SHIPBUILDING HOLDINGS LTD COMMON STOCK		13-out-2016	101 700,00	51 378	58 175
OVERSEA-CHINESE BANKING CORP LTD COMMON STOCK SGD		21-out-2016	15 700,00	92 684	111 176
UNITED OVERSEAS BANK LTD COMMON STOCK SGD 0		21-out-2016	4 700,00	61 303	69 514
SINGAPORE AIRLINES LTD COMMON STOCK SGD 0		21-out-2016	4 100,00	29 092	29 736
WILMAR INTERNATIONAL LTD COMMON STOCK SGD 0		21-out-2016	7 200,00	16 402	15 861
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD		21-out-2016	204 400,00	548 685	441 338
STARHUB LTD COMMON STOCK SGD 0		21-out-2016	10 000,00	23 475	24 595
COMFORTDELGRO CORP LTD COMMON STOCK SGD 0		21-out-2016	32 900,00	61 551	66 009
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0		21-out-2016	4 600,00	47 920	50 610
SINGAPORE PRESS HOLDINGS LTD COMMON STOCK SGD 0		21-out-2016	98 100,00	254 833	287 253
TELIA CO AB COMMON STOCK SEK 3 2		21-out-2016	22 092,00	93 012	121 512
HENNES & MAURITZ AB COMMON STOCK SEK 0		21-out-2016	12 616,00	353 897	449 701
TELEFONAKTIEBOLAGET LM ERICSSON COMMON STOCK SEK 5		21-out-2016	18 597,00	92 730	146 478
	Carried Forward			22 458 791	20 334 218

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			22 458 791	20 334 218
TELE2 AB COMMON STOCK SEK 1 25		21-out-2016	20 642,00	175 270	217 089
GETTINGE AB COMMON STOCK SEK 0 5		21-out-2016	1 851,00	31 105	36 071
MILLICOM INTERNATIONAL CELLULAR SA SDR SEK 1 5		21-out-2016	1 043,00	47 718	68 340
NOVARTIS AG COMMON STOCK CHF 0 5		21-out-2016	1 738,00	126 508	116 300
ACTELION LTD COMMON STOCK CHF 0 5		21-out-2016	224,00	32 739	31 431
NESTLE SA COMMON STOCK CHF 0 1		21-out-2016	1 240,00	88 796	79 705
SONOVA HOLDING AG COMMON STOCK CHF 0 05		21-out-2016	1 643,00	218 643	213 268
ABB LTD COMMON STOCK CHF 0 12		21-out-2016	480,00	10 359	9 532
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1		21-out-2016	804,00	105 622	86 304
ROCHE HOLDING AG COMMON STOCK CHF 0		21-out-2016	566,00	128 167	131 228
NOVARTIS AG COMMON STOCK CHF 0 5		21-out-2016	286,00	20 774	19 138
NESTLE SA COMMON STOCK CHF 0 1		21-out-2016	5 800,00	414 051	372 816
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF 1		21-out-2016	2 504,00	328 549	268 789
ABB LTD COMMON STOCK CHF 0 12		21-out-2016	2 180,00	47 100	43 291
ROCHE HOLDING AG COMMON STOCK CHF 0		21-out-2016	1 077,00	243 748	249 705
SWISSCOM AG COMMON STOCK CHF 1		21-out-2016	243,00	107 148	115 309
SIKA AG COMMON STOCK CHF 0 6		21-out-2016	16,00	71 710	54 518
VALERO ENERGY CORP COMMON STOCK USD 0 01		13-out-2016	804,00	41 218	41 009
ILLUMINA INC COMMON STOCK USD 0 01		13-out-2016	437,00	57 056	70 919
WW GRAINGER INC COMMON STOCK USD 0 5		13-out-2016	415,00	84 702	86 895
WHOLE FOODS MARKET INC COMMON STOCK USD 0		13-out-2016	3 181,00	86 955	113 292
UNITED CONTINENTAL HOLDINGS INC COMMON STOCK USD		13-out-2016	5 593,00	284 553	268 339
BED BATH & BEYOND INC COMMON STOCK USD 0 01		13-out-2016	62,00	2 486	3 057
KROGER CO/THE COMMON STOCK USD 1		13-out-2016	966,00	28 486	35 469
FEDEX CORP COMMON STOCK USD 0 1		13-out-2016	78,00	12 753	11 957
BROWN-FORMAN CORP COMMON STOCK USD 0 15		13-out-2016	3 087,00	135 713	96 062
WELLS FARGO & CO COMMON STOCK USD 1 666		13-out-2016	775,00	33 031	41 278
WHOLE FOODS MARKET INC COMMON STOCK USD 0		13-out-2016	263,00	7 183	9 367
PROCTER & GAMBLE CO/THE COMMON STOCK USD 0		13-out-2016	542,00	45 659	34 287
ADVANSIX INC COMMON STOCK USD 0 01		13-out-2016	140,00	2 028	1 997
JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0 0001		13-out-2016	458,00	52 996	56 620
KROGER CO/THE COMMON STOCK USD 1		13-out-2016	57,00	1 697	2 093
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		13-out-2016	1 989,00	90 812	50 734
BED BATH & BEYOND INC COMMON STOCK USD 0 01		13-out-2016	3 574,00	142 708	176 235
LOWE'S COS INC COMMON STOCK USD 0 5		13-out-2016	677,00	45 905	48 555
TARGET CORP COMMON STOCK USD 0 0833		13-out-2016	401,00	25 977	30 470
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0 0125		13-out-2016	481,00	26 149	25 100
RALPH LAUREN CORP COMMON STOCK USD 0 01		13-out-2016	1 232,00	116 693	160 852
	Carried Forward			25 981 557	23 811 638

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	Brought Forward			25,981,557	23,811,638
TRIPADVISOR INC COMMON STOCK USD 0.001		13-out-2016	820.00	48,712	47,541
HP INC COMMON STOCK USD 0.01		13-out-2016	3,081.00	44,596	41,668
VF CORP COMMON STOCK USD 0		13-out-2016	500.00	25,926	33,230
HP INC COMMON STOCK USD 0.01		13-out-2016	4,274.00	61,774	57,802
KELLOGG CO COMMON STOCK USD 0.25		13-out-2016	356.00	25,723	16,837
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0		13-out-2016	1,679.00	73,989	70,763
RESMED INC COMMON STOCK USD 0.004		13-out-2016	820.00	49,838	45,361
EMERSON ELECTRIC CO COMMON STOCK USD 0.5		13-out-2016	1,078.00	51,251	50,613
RALPH LAUREN CORP COMMON STOCK USD 0.01		13-out-2016	139.00	13,093	18,148
HERSHEY CO/THE COMMON STOCK USD 1		13-out-2016	1,233.00	111,998	96,195
WELLS FARGO & CO COMMON STOCK USD 1.666		13-out-2016	146.00	6,226	7,776
DICK'S SPORTING GOODS INC COMMON STOCK USD 0.01		13-out-2016	671.00	35,858	28,850
MERCK & CO INC COMMON STOCK USD 0.5		13-out-2016	1,529.00	91,092	61,651
FEDEX CORP COMMON STOCK USD 0.1		13-out-2016	1,199.00	195,779	183,805
ROBERT HALF INTERNATIONAL INC COMMON STOCK USD		13-out-2016	1,977.00	71,160	87,767
UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01		13-out-2016	1,126.00	127,045	145,117
CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD 0.01		13-out-2016	317.00	124,474	152,819
TARGET CORP COMMON STOCK USD 0.0833		21-out-2016	2,209.00	145,428	167,851
HOME DEPOT INC/THE COMMON STOCK USD 0.05		21-out-2016	1,550.00	18,917	19,042
FACEBOOK INC COMMON STOCK USD 0.000006		21-out-2016	151.00	19,029	18,403
NIKE INC COMMON STOCK USD 1		21-out-2016	3,729.00	186,338	228,049
WAL-MART STORES INC COMMON STOCK USD 0.1		21-out-2016	3,962.00	262,519	233,372
ROCKWELL COLLINS INC COMMON STOCK USD 0.01		21-out-2016	300.00	24,410	23,687
TJX COS INC/THE COMMON STOCK USD 1		21-out-2016	400.00	28,531	28,209
SYSCO CORP COMMON STOCK USD 1		21-out-2016	6,095.00	280,300	177,968
ROCKWELL AUTOMATION INC COMMON STOCK USD 1		21-out-2016	436.00	51,142	44,375
NETAPP INC COMMON STOCK USD 0.001		21-out-2016	1,795.00	58,930	55,007
WELLS FARGO & CO COMMON STOCK USD 1.666		21-out-2016	200.00	8,769	10,652
DOMINION RESOURCES INC/VA COMMON STOCK USD 0		21-out-2016	4,587.00	323,816	303,518
EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON		21-out-2016	1,170.00	56,273	53,915
ARCH CAPITAL GROUP LTD COMMON STOCK USD 0.01		21-out-2016	100.00	7,512	4,252
CINTAS CORP COMMON STOCK USD 0		21-out-2016	1,870.00	193,018	158,402
ANHEIM INC COMMON STOCK USD 0.01		21-out-2016	300.00	35,828	38,381
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0.0125		21-out-2016	4,019.00	215,277	209,721
MCKESSON CORP COMMON STOCK USD 0.01		21-out-2016	319.00	49,911	57,803
COSTCO WHOLESALE CORP COMMON STOCK USD 0.005		21-out-2016	3,470.00	501,905	360,386
AUTOMATIC DATA PROCESSING INC COMMON STOCK USD 0.1		21-out-2016	969.00	81,089	78,594
NEWMONT MINING CORP COMMON STOCK USD 1.6		21-out-2016	1,562.00	55,077	32,100
	Carried Forward			29,744,108	27,261,266

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	Brought Forward			29 744 108	27 261 266
COCA-COLA CO/THE COMMON STOCK USD 0 25		21-out-2016	2 959.00	120 093	110 835
CUMMINS INC COMMON STOCK USD 2 5		21-out-2016	306.00	37 460	35 940
FASTENAL CO COMMON STOCK USD 0 01		21-out-2016	3 582.00	133 047	144 429
SOUTHERN CO/THE COMMON STOCK USD 5		21-out-2016	1 000.00	49 038	40 147
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD 0 0125		21-out-2016	800.00	42 891	41 746
WW GRAINGER INC COMMON STOCK USD 0 5		21-out-2016	100.00	19 786	20 938
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK		21-out-2016	800.00	31 803	25 244
STRYKER CORP COMMON STOCK USD 0 1		21-out-2016	1 652.00	182 040	143 367
3M CO COMMON STOCK USD 0 01		21-out-2016	510.00	83 551	79 057
MCDONALD'S CORP COMMON STOCK USD 0 01		21-out-2016	1 538.00	169 639	126 135
SYSCO CORP COMMON STOCK USD 1		21-out-2016	900.00	41 480	26 279
AMEREN CORP COMMON STOCK USD 0 01		21-out-2016	403.00	18 894	17 610
CH ROBINSON WORLDWIDE INC COMMON STOCK USD 0 1		21-out-2016	4 469.00	298 130	294 518
STRYKER CORP COMMON STOCK USD 0 1		21-out-2016	400.00	43 984	34 714
BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0 1		21-out-2016	2 470.00	120 051	156 924
ESTEE LAUDER COS INC/THE COMMON STOCK USD 0 01		21-out-2016	200.00	16 716	17 086
FOOT LOCKER INC COMMON STOCK USD 0 01		21-out-2016	1 806.00	118 262	103 326
WHOLE FOODS MARKET INC COMMON STOCK USD 0		21-out-2016	8 204.00	223 418	292 188
EXXON MOBIL CORP COMMON STOCK USD 0		21-out-2016	3 136.00	262 277	238 876
ENERGY CORP COMMON STOCK USD 0 01		21-out-2016	100.00	7 218	7 335
NVIDIA CORP COMMON STOCK USD 0 001		21-out-2016	1 333.00	87 049	77 163
WW GRAINGER INC COMMON STOCK USD 0 5		21-out-2016	1 035.00	204 436	216 713
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0		21-out-2016	2 011.00	94 969	84 755
ESTEE LAUDER COS INC/THE COMMON STOCK USD 0 01		21-out-2016	1 691.00	141 490	144 463
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		21-out-2016	1 800.00	82 815	45 913
LOWE'S COS INC COMMON STOCK USD 0 5		21-out-2016	1 573.00	106 900	112 816
CHURCH & DWIGHT CO INC COMMON STOCK USD 1		21-out-2016	8 394.00	386 265	214 107
SOUTHERN CO/THE COMMON STOCK USD 5		21-out-2016	5 951.00	291 772	238 915
CERNER CORP COMMON STOCK USD 0 01		21-out-2016	1 179.00	67 478	61 613
AMERICAN ELECTRIC POWER CO INC COMMON STOCK USD		21-out-2016	2 460.00	149 034	135 139
TJX COS INC/THE COMMON STOCK USD 1		21-out-2016	3 899.00	277 466	274 970
EDISON INTERNATIONAL COMMON STOCK USD 0		21-out-2016	1 137.00	78 211	70 461
UNION PACIFIC CORP COMMON STOCK USD 2 5		21-out-2016	228.00	20 077	19 123
JOHNSON & JOHNSON COMMON STOCK USD 1		21-out-2016	4 670.00	514 014	341 709
WELLS FARGO & CO COMMON STOCK USD 1 666		21-out-2016	2 350.00	102 623	125 166
SOUTHWEST AIRLINES CO COMMON STOCK USD 1		21-out-2016	668.00	27 271	23 770
WALT DISNEY CO/THE COMMON STOCK USD 0 01		21-out-2016	1 037.00	92 556	94 027
CONSOLIDATED EDISON INC COMMON STOCK USD 0 1		21-out-2016	2 848.00	202 240	137 727
	Carried Forward			34 690 552	31 636 509

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			34,690,552	31,636,509
	EXELON CORP COMMON STOCK USD 0	21-out-2016	1,575.00	49,811	50,710
	BIOMER INC COMMON STOCK USD 0 0005	21-out-2016	91.00	25,655	26,513
	CORE LABORATORIES NV COMMON STOCK USD 0 02	21-out-2016	185.00	18,978	20,357
	SYNOVYS INC COMMON STOCK USD 0 01	21-out-2016	331.00	18,985	10,708
	PROCTER & GAMBLE CO THE COMMON STOCK USD 0	21-out-2016	6,491.00	531,480	410,622
	F5 NETWORKS INC COMMON STOCK USD 0	21-out-2016	879.00	100,754	103,383
	BROWN-FORMAN CORP COMMON STOCK USD 0 15	21-out-2016	2,117.00	92,023	65,877
	CH ROBINSON WORLDWIDE INC COMMON STOCK USD 0 1	21-out-2016	400.00	26,636	26,361
	BECTON DICKINSON AND CO COMMON STOCK USD 1	21-out-2016	251.00	41,862	21,767
	KIMBERLY-CLARK CORP COMMON STOCK USD 1 25	21-out-2016	192.00	22,266	15,246
	KELLOGG CO COMMON STOCK USD 0 25	21-out-2016	4,590.00	330,839	217,080
	PG&E CORP COMMON STOCK USD 0	21-out-2016	333.00	19,503	17,885
	NEXTERA ENERGY INC COMMON STOCK USD 0 01	21-out-2016	1,825.00	218,860	174,180
	CINTAS CORP COMMON STOCK USD 0	21-out-2016	100.00	10,322	8,471
	ANTHEM INC COMMON STOCK USD 0 01	21-out-2016	1,710.00	203,767	218,770
	DANAHER CORP COMMON STOCK USD 0 01	21-out-2016	2,173.00	168,228	154,324
	MERCK & CO INC COMMON STOCK USD 0 5	21-out-2016	500.00	29,695	20,161
	VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD 1	21-out-2016	200.00	18,845	16,029
	UNITED PARCEL SERVICE INC COMMON STOCK USD 0 01	21-out-2016	582.00	60,284	59,817
	VMWARE INC COMMON STOCK USD 0 01	21-out-2016	411.00	29,034	22,572
	AT&T INC COMMON STOCK USD 1	21-out-2016	9,217.00	337,849	272,956
	UNITED THERAPEUTICS CORP COMMON STOCK USD 0 01	21-out-2016	300.00	32,514	38,664
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	21-out-2016	1,200.00	56,214	53,666
	PEPSICO INC COMMON STOCK USD 0 017	21-out-2016	5,317.00	543,889	343,160
	ELI LILLY & CO COMMON STOCK USD 0	21-out-2016	828.00	63,075	36,829
	ROCKWELL COLLINS INC COMMON STOCK USD 0 01	21-out-2016	1,092.00	89,140	86,222
	FASTENAL CO COMMON STOCK USD 0 01	21-out-2016	200.00	7,419	8,064
	VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD 1	21-out-2016	2,293.00	216,534	183,777
	ILLUMINA INC COMMON STOCK USD 0 01	21-out-2016	1,188.00	162,115	192,795
	EMERSON ELECTRIC CO COMMON STOCK USD 0 5	21-out-2016	2,555.00	123,968	119,959
	PFIZER INC COMMON STOCK USD 0 05	21-out-2016	1,056.00	33,077	26,117
	KROGER CO THE COMMON STOCK USD 1	21-out-2016	100.00	2,997	3,672
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-out-2016	4,975.00	342,021	250,660
	ILLINOIS TOOL WORKS INC COMMON STOCK USD 0 01	21-out-2016	1,636.00	179,309	147,381
	HERSHEY CO THE COMMON STOCK USD 1	21-out-2016	2,844.00	261,726	221,880
	VF CORP COMMON STOCK USD 0	21-out-2016	419.00	22,008	27,847
	XCEL ENERGY INC COMMON STOCK USD 2 5	21-out-2016	922.00	35,789	32,850
	CONAGRA BRANDS INC	21-out-2016	1,991.00	91,788	86,400
	Carried Forward			39,309,813	35,430,240

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			39,309,813	35,430,240
	ROBERT HALF INTERNATIONAL INC COMMON STOCK USD	21-out-2016	4,016.00	150,611	178,286
	LULULEMON ATHLETICA INC COMMON STOCK USD 0.005	21-out-2016	753.00	41,688	37,024
	ENERGY CORP COMMON STOCK USD 0.01	21-out-2016	2,435.00	175,318	178,611
	UNITED TECHNOLOGIES CORP COMMON STOCK USD 1	21-out-2016	1,899.00	180,829	184,632
	TARGET CORP COMMON STOCK USD 0.0833	21-out-2016	100.00	6,528	7,598
	CARDINAL HEALTH INC COMMON STOCK USD 0	21-out-2016	221.00	16,030	11,694
	RENAISSANCE HOLDINGS LTD COMMON STOCK USD 1	21-out-2016	160.00	18,891	12,211
	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	21-out-2016	2,199.00	206,023	181,946
	ARCH CAPITAL GROUP LTD COMMON STOCK USD 0.01	21-out-2016	3,001.00	225,366	127,613
	HONEYWELL INTERNATIONAL INC COMMON STOCK USD 1	21-out-2016	706.00	74,464	70,686
	LOCKHEED MARTIN CORP COMMON STOCK USD 1	21-out-2016	1,822.00	407,384	384,415
	HORMEL FOODS CORP COMMON STOCK USD 0.01465	21-out-2016	790.00	28,849	14,113
	PFIZER INC COMMON STOCK USD 0.05	21-out-2016	300.00	9,402	7,420
	EVEREST RE GROUP LTD COMMON STOCK USD 0.01	21-out-2016	882.00	164,779	130,222
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	21-out-2016	1,000.00	68,809	50,384
	EVEREST RE GROUP LTD COMMON STOCK USD 0.01	21-out-2016	300.00	55,946	44,293
	DTE ENERGY CO COMMON STOCK USD 0	21-out-2016	1,870.00	168,200	154,517
	DUKE ENERGY CORP COMMON STOCK USD 0.001	21-out-2016	5,498.00	415,411	333,603
	EVERSOURCE ENERGY COMMON STOCK USD 5	21-out-2016	2,123.00	111,201	106,217
	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0.01	21-out-2016	392.00	26,544	32,490
	WHOLE FOODS MARKET INC COMMON STOCK USD 0	21-out-2016	1,800.00	49,034	64,107
	BOEING CO/THE COMMON STOCK USD 5	21-out-2016	384.00	50,453	50,068
	CVS HEALTH CORP	21-out-2016	3,332.00	282,018	193,947
	FOOT LOCKER INC COMMON STOCK USD 0.01	21-out-2016	100.00	6,552	5,721
	AT&T INC COMMON STOCK USD 1	21-out-2016	4,900.00	179,434	145,110
	SEMPRA ENERGY COMMON STOCK USD 0	21-out-2016	1,195.00	121,396	119,119
	AUTOZONE INC COMMON STOCK USD 0.01	21-out-2016	299.00	216,500	116,811
	SNAP-ON INC COMMON STOCK USD 1	21-out-2016	444.00	67,868	63,481
	ORGE ENERGY CORP COMMON STOCK USD 0.01	21-out-2016	2,767.00	81,781	79,251
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	21-out-2016	3,316.00	155,503	148,298
	RESMED INC COMMON STOCK USD 0.004	21-out-2016	400.00	24,626	22,127
	KROGER CO/THE COMMON STOCK USD 1	21-out-2016	2,945.00	88,105	108,132
	MCCORMICK & CO INC/MD COMMON STOCK USD 0	21-out-2016	1,282.00	116,241	69,780
	UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01	21-out-2016	1,355.00	146,596	174,630
	MERCK & CO INC COMMON STOCK USD 0.5	21-out-2016	6,895.00	409,625	278,175
	COCA-COLA CO/THE COMMON STOCK USD 0.25	21-out-2016	3,200.00	130,206	119,863
	INTEL CORP COMMON STOCK USD 0.001	21-out-2016	1,292.00	44,077	42,355
	CLOROX CO/THE COMMON STOCK USD 1	21-out-2016	164.00	19,067	11,987
	Carried Forward			44,051,170	39,491,180

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			44,051,170	39,491,180
DICK'S SPORTING GOODS INC COMMON STOCK USD 0 01		21-out-2016	1 279,00	70 095	54 992
UNITEDHEALTH GROUP INC COMMON STOCK USD 0 01		21-out-2016	160,00	22 412	9 653
MEAD JOHNSON NUTRITION CO COMMON STOCK USD 0 01		21-out-2016	1 607,00	123 914	132 743
UNITED CONTINENTAL HOLDINGS INC COMMON STOCK USD		21-out-2016	711,00	38 350	34 112
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK		21-out-2016	332,00	48 357	47 904
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK		21-out-2016	8 790,00	349 540	277 365
H&R BLOCK INC COMMON STOCK USD 0		21-out-2016	841,00	19 053	30 506
GENERAL DYNAMICS CORP COMMON STOCK USD 1		21-out-2016	1 403,00	204 096	199 037
ABBOTT LABORATORIES COMMON STOCK USD 0		21-out-2016	2 315,00	90 748	103 985
YUM BRANDS INC COMMON STOCK USD 0		21-out-2016	2 201,00	185 082	149 934
RESMED INC COMMON STOCK USD 0 004		21-out-2016	3 807,00	234 609	210 596
GENERAL MILLS INC COMMON STOCK USD 0 1		21-out-2016	6 813,00	401 110	257 316
CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD 0 01		21-out-2016	226,00	90 095	108 950
ADMIRAL GROUP PLC COMMON STOCK GBP 0 1		12-out-2016	0,00	1 106	1 393
JUMBO SA COMMON STOCK EUR 0 88		14-out-2016	953,00	11 974	13 453
CNOOC LTD COMMON STOCK HKD 0		25-out-2016	100 000,00	131 323	134 130
ADARO ENERGY TBK PT COMMON STOCK IDR 100		20-out-2016	202 400,00	22 665	10 494
FUBON FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		14-out-2016	21 000,00	28 867	23 125
TOFAS TURK OTOMOBIL FABRIKASI AS COMMON STOCK TRY		24-out-2016	2 058,00	15 050	12 631
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000		14-out-2016	87,00	112 543	80 283
HANIWA CORP PREFERENCE KRW 5000		21-out-2016	718,00	11 595	10 306
GAZPROM PJSC		14-out-2016	6 993,00	28 781	33 879
TATA STEEL LTD GDR USD		24-out-2016	2 194,00	13 356	6 264
CATHAY REAL ESTATE DEVELOPMENT CO LTD COMMON STOCK		12-out-2016	0,00	1 465	1 275
CENCOSUD SA COMMON STOCK CLP 0		12-out-2016	24 386,00	68 673	62 649
SINOTRANS LTD COMMON STOCK HKD 1		12-out-2016	46 000,00	21 827	18 973
TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1		12-out-2016	50 000,00	114 858	80 260
CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD 1		12-out-2016	111 500,00	98 990	88 396
HONGKONG RURAL COMMERCIAL BANK CO LTD COMMON		12-out-2016	61 000,00	35 644	30 210
PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1		12-out-2016	226 000,00	351 876	385 313
GOME ELECTRICAL APPLIANCES HOLDING LTD COMMON		12-out-2016	1 412 000,00	179 085	182 423
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE		12-out-2016	247 000,00	95 279	96 068
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD		12-out-2016	52 000,00	56 236	50 276
GEELY AUTOMOBILE HOLDINGS LTD COMMON STOCK HKD		12-out-2016	25 000,00	23 307	11 765
PETROCHINA CO LTD COMMON STOCK HKD 1		12-out-2016	738 000,00	495 658	479 163
GREAT WALL MOTOR CO LTD COMMON STOCK HKD 1		12-out-2016	433 000,00	440 125	338 540
CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1		12-out-2016	81 000,00	50 812	48 112
AIR CHINA LTD COMMON STOCK HKD 1		12-out-2016	74 000,00	47 755	54 059
	Carried Forward			48 387 481	43 361 712

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			48 387 481	43 361 712
SINOPHARM GROUP CO LTD COMMON STOCK HKD 1		12-out-2016	25 600,00	120 462	109 099
SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD 0 025		12-out-2016	175 000,00	124 445	120 253
ZIJIN MINING GROUP CO LTD COMMON STOCK HKD 0 1		12-out-2016	578 000,00	167 883	173 321
CHINA TAIPING INSURANCE HOLDINGS CO LTD COMMON		12-out-2016	122 000,00	239 474	215 720
WEICHAI POWER CO LTD COMMON STOCK HKD 1		12-out-2016	41 000,00	54 064	41 563
MATAHARI DEPARTMENT STORE TBK PT COMMON STOCK IDR		12-out-2016	19 100,00	24 611	24 848
BANK CENTRAL ASIA TBK PT COMMON STOCK IDR 62 5		12-out-2016	24 800,00	28 311	23 905
TELEKOMUNIKASI INDONESIA PERSERO TBK PT COMMON		12-out-2016	74 100,00	22 494	18 550
BANK CIMB NIAGA TBK PT COMMON STOCK IDR		12-out-2016	5 000,00	336	360
INDOFOOD SUKSES MAKMUR TBK PT COMMON STOCK IDR 100		12-out-2016	40 300,00	26 263	20 743
UNITED TRACTORS TBK PT COMMON STOCK IDR 250		12-out-2016	15 500,00	21 907	17 326
BANK CIMB NIAGA TBK PT COMMON STOCK IDR		12-out-2016	43,00	3	3
KUALA LUMPUR KEPONG BHD COMMON STOCK MYR 1		12-out-2016	4 600,00	25 154	26 266
GENTING BHD COMMON STOCK MYR 0 1		12-out-2016	13 300,00	24 076	29 310
MISC BHD COMMON STOCK MYR 1		12-out-2016	40 300,00	70 536	85 345
CIMB GROUP HOLDINGS BHD COMMON STOCK MYR 1		12-out-2016	32 200,00	35 158	31 565
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK		12-out-2016	3 400,00	37 778	44 268
IHH HEALTHCARE BHD COMMON STOCK MYR 1		12-out-2016	49 600,00	73 402	77 862
PUBLIC BANK BHD COMMON STOCK MYR 1		12-out-2016	8 900,00	40 055	40 271
HONG LEONG BANK BHD COMMON STOCK MYR 1		12-out-2016	8 800,00	26 415	28 287
MALAYAN BANKING BHD COMMON STOCK MYR 1		12-out-2016	124 900,00	218 277	268 300
GRUMA SAB DE CV COMMON STOCK MXN 0		12-out-2016	18 410,00	240 666	255 711
OHL MEXICO SAB DE CV COMMON STOCK MXN 0		12-out-2016	45 800,00	53 766	57 031
TAIWAN FERTILIZER CO LTD COMMON STOCK TWD 10		12-out-2016	16 000,00	20 317	21 232
POU CHEN CORP COMMON STOCK TWD 10		12-out-2016	45 000,00	59 713	54 197
FUBON FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		12-out-2016	229 000,00	313 682	264 886
E SUN FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		12-out-2016	112 000,00	60 629	56 239
INNOLUX CORP COMMON STOCK TWD 10		12-out-2016	840 000,00	266 596	265 926
CATHAY FINANCIAL HOLDING CO LTD COMMON STOCK TWD		12-out-2016	212 000,00	256 968	227 443
MEGA FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		12-out-2016	284 000,00	187 007	188 067
ARCELIX AS COMMON STOCK TRY 1		12-out-2016	8 151,00	53 680	50 736
BIM BIRLESIK MAGAZALAR AS COMMON STOCK TRY 1		12-out-2016	3 288,00	51 162	65 000
HACI OMER SABANCI HOLDING AS COMMON STOCK TRY 1		12-out-2016	17 221,00	49 982	52 479
UNIVERSAL ROBINA CORP COMMON STOCK PHP 1		12-out-2016	6 480,00	22 740	26 263
IMPERIAL HOLDINGS LTD COMMON STOCK ZAR 4		12-out-2016	5 795,00	62 542	52 479
POSCO DAEWOO CORP COMMON STOCK KRW 5000		12-out-2016	3 102,00	69 694	58 422
CJ CORP COMMON STOCK KRW 5000		12-out-2016	957,00	149 423	170 247
SK NETWORKS CO LTD COMMON STOCK KRW 2500		12-out-2016	6 097,00	36 598	31 762
	Carried Forward			51 723 749	46 656 998

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>51 723 749</u>	<u>-</u>
	SK INNOVATION CO LTD COMMON STOCK KRW 5000	12-out-2016	1 381,00	186 834	46 656 998
	DONGBU INSURANCE CO LTD COMMON STOCK KRW 500	12-out-2016	1 728,00	99 203	183 805
	HYUNDAI MARINE & FIRE INSURANCE CO LTD COMMON	12-out-2016	704,00	21 961	100 658
	HYUNDAI GLOVIS CO LTD COMMON STOCK KRW 500	12-out-2016	829,00	124 974	18 420
	SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 500	12-out-2016	990,00	88 944	118 592
	SHINSEGAE INC COMMON STOCK KRW 5000	12-out-2016	613,00	99 297	80 819
	LG INNOTEK CO LTD COMMON STOCK KRW 5000	12-out-2016	2 314,00	156 275	101 948
	WOORI BANK COMMON STOCK KRW 5000	12-out-2016	5 162,00	51 344	162 894
	PTT EXPLORATION & PRODUCTION PCL NVDR THB 1	12-out-2016	49 100,00	105 238	42 379
	AIRPORTS OF THAILAND PCL NVDR THB	12-out-2016	16 600,00	162 030	106 656
	ANGLOGOLD ASHANTI LTD ADR USD 0	12-out-2016	25 441,00	322 316	177 133
	GOLD FIELDS LTD ADR USD	12-out-2016	64 311,00	248 656	436 037
	MOBILE TELESYSTEMS PISC ADR USD	12-out-2016	8 901,00	65 045	267 662
	GOLD FIELDS LTD ADR USD	12-out-2016	60 103,00	232 446	71 077
	MOBILE TELESYSTEMS PISC ADR USD	12-out-2016	8 809,00	64 302	250 148
	ANGLOGOLD ASHANTI LTD ADR USD 0	12-out-2016	51 527,00	654 171	70 342
	LUKOIL PISC ADR USD 0 025	12-out-2016	2,00	95	883 128
	ECN CAPITAL CORP COMMON STOCK CAD	11-out-2016	11 600,00	28 036	78
	ADVANSIX INC COMMON STOCK USD 0 01	05-out-2016	709,00	9 750	28 793
	VERSUM MATERIALS INC COMMON STOCK USD 1	05-out-2016	2 520,00	56 538	6 476
	COTY INC COMMON STOCK USD 0 01	07-out-2016	8 200,00	182 772	33 013
	VERSUM MATERIALS INC COMMON STOCK USD 1	11-out-2016	280,00	6 190	129 980
	ADVANSIX INC COMMON STOCK USD 0 01	11-out-2016	79,00	1 180	3 668
	SABMILLER PLC COMMON STOCK GBP 0 1	10-out-2016	26 263,00	1 381 940	722
	ADMIRAL GROUP PLC COMMON STOCK GBP 0 1	12-out-2016	0,00	804	980 504
	ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD 0	26-out-2016	0,00	37	910
	SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	26-out-2016	0,00	71	34
	PLAINS GP HOLDINGS LP COMMON STOCK USD	27-out-2016	0,00	1 595	67
					1 616
	Total Shares			<u>56 075 794</u>	<u>50 914 556</u>
Bonds					
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	31-out-2016	230 000,00	264 190	267 949
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	31-out-2016	115 000,00	145 007	138 925
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31-out-2016	110 000,00	129 234	128 279
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	31-out-2016	230 000,00	293 539	298 475
	FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31-out-2016	230 000,00	271 680	261 931
	Carried Forward			<u>1 103 650</u>	<u>1 095 558</u>

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward			1 103 650	1 095 558
EASYJET PLC CALLABLE MEDIUM TERM NOTE FIXED 1 75%	12-out-2016	100 000,00	108 984	105 252
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 3 625%	12-out-2016	200 000,00	218 705	226 131
CRH FINANCE GERMANY GMBH CALLABLE MEDIUM TERM NOTE	12-out-2016	100 000,00	112 129	106 342
PROCTER & GAMBLE CO/THE NOTES FIXED 5 125%	12-out-2016	50 000,00	55 624	61 356
KONINKLIJKE DSM NV MEDIUM TERM NOTE FIXED 5 25%	12-out-2016	50 000,00	55 562	61 480
RCI BANQUE SA MEDIUM TERM NOTE FIXED 375%	12-out-2016	100 000,00	106 152	106 293
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	18-out-2016	100 000,00	129 180	114 441
STANDARD CHARTERED PLC MEDIUM TERM NOTE FIXED	21-out-2016	100 000,00	110 975	111 802
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	21-out-2016	100 000,00	118 276	112 993
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 75%	21-out-2016	100 000,00	107 794	109 056
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED 4%	21-out-2016	100 000,00	126 130	116 795
JP MORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2 75%	21-out-2016	100 000,00	119 551	118 310
OP CORPORATE BANK PLC MEDIUM TERM NOTE FIXED 75%	21-out-2016	100 000,00	108 413	109 405
ENEL SPA MEDIUM TERM NOTE FIXED 5 25% 20/MAY/2024	21-out-2016	100 000,00	142 510	118 523
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	26-out-2016	100 000,00	107 515	104 782
SNAM SPA MEDIUM TERM NOTE FIXED 3 25% 22/JAN/2024	26-out-2016	100 000,00	126 752	112 920
UNITED STATES OF AMERICA BOND FIXED 2 5%	03-out-2016	750 000,00	728 908	730 277
UNITED AIRLINES 2014-1 CLASS A PASS THROUGH TRUST	11-out-2016	2 228,66	2 124	1 704
CLOROX CO/THE CALLABLE NOTES FIXED 5 95%	26-out-2016	50 000,00	50 508	45 932
TYCO ELECTRONICS GROUP SA CALLABLE NOTES FIXED	26-out-2016	75 000,00	75 861	68 978
AIR PRODUCTS & CHEMICALS INC CALLABLE NOTES FIXED	26-out-2016	50 000,00	48 323	38 210
JP MORGAN CHASE BANK NA NOTES FIXED 6% 01/OCT/2017	26-out-2016	250 000,00	251 360	246 075
COVIDIEN INTERNATIONAL FINANCE SA BOND	26-out-2016	200 000,00	201 848	177 717
NYSE EUROMEXT CALLABLE NOTES FIXED 2% 05/OCT/2017	26-out-2016	100 000,00	97 296	78 989
ONEOK PARTNERS LP CALLABLE NOTES FIXED 2%	26-out-2016	100 000,00	96 866	78 464
EXPEDIA INC CALLABLE NOTES FIXED 5 95% 15/AUG/2020	27-out-2016	0,00	121	0
CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH	29-out-2016	1 866,37	1 800	1 477
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	27-out-2016	100 000,00	114 446	108 433
CARREFOUR SA CALLABLE MEDIUM TERM NOTE FIXED 75%	27-out-2016	100 000,00	106 189	104 581
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	27-out-2016	100 000,00	106 040	105 726
HEINEKEN NV CALLABLE MEDIUM TERM NOTE FIXED 1 25%	27-out-2016	100 000,00	110 286	110 407
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 3 625%	31-out-2016	100 000,00	109 120	113 066
EDENRED BOND FIXED 3 625% 06/OCT/2017 EUR 50000	31-out-2016	50 000,00	54 505	56 449
CARLSBERG BREWERIES A/S MEDIUM TERM NOTE FIXED	31-out-2016	100 000,00	108 871	112 967
NORDEA BANK AB MEDIUM TERM NOTE FIXED 2 25%	31-out-2016	100 000,00	107 792	109 357
E.ON INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	31-out-2016	180 000,00	199 504	221 339
ARKEMA SA BOND FIXED 4% 25/OCT/2017 EUR 50000	31-out-2016	100 000,00	109 598	115 664
CREDIT AGRICOLE SA/LONDON BOND FIXED 1 875%	31-out-2016	100 000,00	107 476	108 912
Carried Forward			5 746 745	5 626 164

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds (Cont'd)				
Brought Forward			5 746 745	5 626 164
BNP PARIBAS FORTIS SA MEDIUM TERM NOTE FIXED	31-out-2016	150 000,00	166 351	179 130
SANTANDER INTERNATIONAL DEBT SAU MEDIUM TERM NOTE	31-out-2016	200 000,00	218 970	224 223
SSE PLC CALLABLE BOND VARIABLE EUR 1000	31-out-2016	100 000,00	109 837	114 243
ENAGAS FINANCIACIONES SAU MEDIUM TERM NOTE FIXED	31-out-2016	100 000,00	109 635	116 383
CF INDUSTRIES INC CALLABLE NOTES FIXED 5 15%	28-out-2016	150 000,00	130 569	119 730
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	31-out-2016	100 000,00	97 007	75 848
ORACLE CORP CALLABLE NOTES FIXED 4% 15/JUL/2046	31-out-2016	75 000,00	71 152	73 584
AT&T INC CALLABLE NOTES FIXED 3 4% 15/MAY/2025 USD	31-out-2016	150 000,00	143 688	142 020
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	31-out-2016	25 000,00	24 850	23 594
FORD MOTOR CO NOTES FIXED 7 45% 16/JUL/2031 USD	31-out-2016	50 000,00	63 199	51 757
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 2 15%	31-out-2016	100 000,00	97 495	77 241
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 4%	31-out-2016	100 000,00	103 557	85 003
LAM RESEARCH CORP CALLABLE NOTES FIXED 3 9%	13-out-2016	50 000,00	48 259	46 940
LAFARGE SA CALLABLE MEDIUM TERM NOTE FIXED 4 75%	18-out-2016	100 000,00	125 550	123 593
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	18-out-2016	50 000,00	52 133	47 948
SNAM SPA MEDIUM TERM NOTE FIXED 1 5% 24/APR/2019	21-out-2016	100 000,00	109 787	109 732
RIO TINTO FINANCE USA LTD CALLABLE NOTES FIXED	25-out-2016	90 000,00	94 528	71 562
SABRA HEALTH CARE LP / SABRA CAPITAL CORP CALLABLE	24-out-2016	225 000,00	227 590	217 832
L-3 COMMUNICATIONS CORP CALLABLE NOTES FIXED 4 75%	24-out-2016	1 000 000,00	1 054 129	973 576
SABRA HEALTH CARE LP / SABRA CAPITAL CORP CALLABLE	28-out-2016	75 000,00	75 412	72 611
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5 5%	30-set-2016	100 000,00	187 764	156 934
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	07-out-2016	100 000,00	106 685	106 719
UNITED STATES OF AMERICA NOTES FIXED 1 875%	30-set-2016	485 000,00	460 304	397 944
UNITED STATES OF AMERICA NOTES FIXED 625%	30-set-2016	500 000,00	468 824	474 988
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	31-out-2016	750 000,00	799 437	800 390
UNITED STATES OF AMERICA BOND FIXED 4 375%	31-out-2016	65 000,00	83 882	66 051
UNITED STATES OF AMERICA NOTES FIXED 1 625%	31-out-2016	550 000,00	537 802	522 248
UNITED STATES OF AMERICA NOTES FIXED 75%	31-out-2016	400 000,00	384 833	366 501
Total Bonds			11 899 975	11 464 489
Other Investments				
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	31-out-2016	5 492 868,05	5 790 032	5 790 032
BLUEBAY STRUCTURED FUNDS - GLOBAL UNCONSTRAINED	31-out-2016	1 467 778,10	1 479 941 820	154 300 058
REMGRG LTD RIGHT ZAR	11-out-2016	358,00	787	1 027
Total Other Investments			153 732 639	160 091 117
Total in Securities			221 708 408	222 470 161
Total Net Profit from Sales of Securities in outubro 2016				-761 753

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SCHEDULE 4
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Gains on Other Assets

Currency	426,686
Spot Currency Contracts	0
Forward Currency Contracts	481,393
Receivables/Payables	-184,852
Derivatives	213,520

Total Net Profit from Sales of Other Assets in outubro 2016

936,747

Total Net Profit from Sales of Securities in outubro 2016

-761,753

TOTAL NET PROFIT FROM SALE OF ASSETS IN OUTUBRO 2016

174,994

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SCHEDULE 4
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Shares	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	YUM CHINA HOLDINGS INC COMMON STOCK USD 0 01	16-nov-2016	1 133,00	29 059	21 814
	PETROLEO BRASILEIRO SA PREFERENCE BRL 0	18-nov-2016	13 800,00	59 012	53 781
	PETROLEO BRASILEIRO SA COMMON STOCK BRL 0	18-nov-2016	7 400,00	35 822	32 144
	CCR SA COMMON STOCK BRL 0	22-nov-2016	6 900,00	31 477	35 153
	LOJAS RENNER SA COMMON STOCK BRL 0	22-nov-2016	9 000,00	61 131	38 413
	CIA SIDERURGICA NACIONAL SA COMMON STOCK BRL 0	22-nov-2016	9 400,00	33 386	28 036
	PORTO SEGURO SA COMMON STOCK BRL 0	22-nov-2016	2 800,00	23 572	27 160
	CYRELA BRAZIL REALTY SA EMPREENDIMENTOS E	22-nov-2016	6 000,00	15 641	35 340
	BM&BOVESPA SA - BOLSA DE VALORES MERCADORIAS E	22-nov-2016	12 400,00	60 570	54 166
	DURATEX SA COMMON STOCK BRL 0	22-nov-2016	7 630,00	15 956	31 759
	PETROLEO BRASILEIRO SA COMMON STOCK BRL 0	22-nov-2016	22 300,00	116 856	96 867
	M DIAS BRANCO SA COMMON STOCK BRL 0	22-nov-2016	700,00	24 464	21 616
	BANCO DO BRASIL SA COMMON STOCK BRL 0	22-nov-2016	3 900,00	33 017	32 277
	CIA BRASILEIRA DE DISTRIBUICAO PREFERENCE BRL 0	22-nov-2016	3 800,00	60 695	135 947
	CIA PARANAENSE DE ENERGIA PREFERENCE BRL 0	22-nov-2016	2 000,00	17 187	23 696
	GRENDENE SA COMMON STOCK BRL 0	22-nov-2016	2 400,00	12 470	17 146
	PETROLEO BRASILEIRO SA PREFERENCE BRL 0	22-nov-2016	33 600,00	158 552	130 946
	ENDESA AMERICAS SA COMMON STOCK CLP	22-nov-2016	45 459,00	20 335	17 499
	BANCO DE CREDITO E INVERSIONES COMMON STOCK CLP 0	22-nov-2016	240,00	11 596	9 999
	EMPRESA NACIONAL DE TELECOMUNICACIONES SA COMMON	22-nov-2016	2 880,00	30 483	32 327
	BANCO DE CREDITO E INVERSIONES COMMON STOCK CLP 0	22-nov-2016	727,00	35 701	30 288
	BANCO SANTANDER CHILE COMMON STOCK CLP 0	22-nov-2016	489 625,00	27 371	23 333
	COLBUN SA COMMON STOCK CLP 0	22-nov-2016	120 209,00	22 911	23 464
	ITAU CORPBANCA	22-nov-2016	2 665 042,00	21 651	26 294
	BANCOLOMBIA SA PREFERENCE COP 500	22-nov-2016	5 428,00	44 891	60 236
	JUMBO SA COMMON STOCK EUR 0 88	22-nov-2016	1 691,00	22 597	23 871
	CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	22-nov-2016	5 600,00	21 387	14 584
	CHINA TAIPING INSURANCE HOLDINGS CO LTD COMMON	22-nov-2016	13 600,00	30 083	24 590
	ZHUZHOU CRRC TIMES ELECTRIC CO LTD	22-nov-2016	6 500,00	32 905	28 641
	ENN ENERGY HOLDINGS LTD COMMON STOCK HKD 0 1	22-nov-2016	6 000,00	26 644	25 992
	CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD 1	22-nov-2016	12 000,00	33 142	27 173
	ANGANG STEEL CO LTD COMMON STOCK HKD 1	22-nov-2016	22 000,00	12 744	9 925
	TENCENT HOLDINGS LTD COMMON STOCK HKD 0 00002	22-nov-2016	8 400,00	210 785	60 220
	CHINA VANKE CO LTD COMMON STOCK HKD 1	22-nov-2016	10 600,00	30 158	23 391
	CTIC LTD COMMON STOCK HKD 0	22-nov-2016	20 000,00	30 656	29 606
	CHINA MINSHENG BANKING CORP LTD COMMON STOCK HKD 1	22-nov-2016	27 000,00	30 312	20 941
	DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD 1	22-nov-2016	24 000,00	24 237	26 281
	PETROCHINA CO LTD COMMON STOCK HKD 1	22-nov-2016	46 000,00	31 835	46 498
Carried Forward				1 541 291	1 401 414

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			1 541 291	1 401 414
	SHIMAO PROPERTY HOLDINGS LTD COMMON STOCK HKD 0 1	22-nov-2016	23 000,00	30 243	36 884
	CHINA COMMUNICATIONS SERVICES CORP LTD COMMON	22-nov-2016	46 000,00	24 878	23 394
	JIANGXI COPPER CO LTD COMMON STOCK HKD 1	22-nov-2016	29 000,00	44 453	40 439
	COSCO SHIPPING PORTS LTD COMMON STOCK HKD 0 1	22-nov-2016	39 371,00	38 398	43 882
	COSCO SHIPPING ENERGY TRANSPORTATION CO LTD COMMON	22-nov-2016	24 000,00	14 241	14 902
	SOHO CHINA LTD COMMON STOCK HKD 0 02	22-nov-2016	46 000,00	23 817	25 099
	ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO	22-nov-2016	28 200,00	12 252	16 192
	BELLE INTERNATIONAL HOLDINGS LTD COMMON STOCK HKD	22-nov-2016	106 000,00	60 453	93 840
	CHINA PETROLEUM & CHEMICAL CORP COMMON STOCK HKD 1	22-nov-2016	132 000,00	92 028	89 854
	CHINA EVERGRANDE GROUP COMMON STOCK HKD 0 01	22-nov-2016	176 000,00	119 772	55 039
	CHINA NATIONAL BUILDING MATERIAL CO LTD COMMON	22-nov-2016	120 000,00	60 286	88 342
	CNOOC LTD COMMON STOCK HKD 0	22-nov-2016	243 000,00	318 900	325 937
	KUNLUN ENERGY CO LTD COMMON STOCK HKD 0 01	22-nov-2016	42 000,00	30 735	47 748
	COUNTRY GARDEN HOLDINGS CO LTD COMMON STOCK HKD	22-nov-2016	56 000,00	29 425	22 064
	CHINA COAL ENERGY CO LTD COMMON STOCK HKD 1	22-nov-2016	52 000,00	27 857	22 766
	AGILE GROUP HOLDINGS LTD COMMON STOCK HKD 0 1	22-nov-2016	79 250,00	43 445	58 970
	PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1	22-nov-2016	60 000,00	95 965	72 880
	OTP BANK PLC COMMON STOCK HUF 100	22-nov-2016	694,00	19 401	13 111
	INDOSAT TBK PT COMMON STOCK IDR 100	22-nov-2016	34 000,00	15 407	12 899
	INDOFOOD SUKSES MAKUR TBK PT COMMON STOCK IDR 100	22-nov-2016	51 800,00	29 470	25 727
	BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK	22-nov-2016	35 100,00	29 759	21 489
	KALBE FARMA TBK PT COMMON STOCK IDR 10	22-nov-2016	231 100,00	24 929	25 387
	ALAM SUTERA REALTY TBK PT COMMON STOCK IDR	22-nov-2016	396 500,00	11 308	21 796
	CIPUTRA DEVELOPMENT TBK PT COMMON STOCK IDR 250	22-nov-2016	236 200,00	24 694	23 466
	MMC CORP BHD COMMON STOCK MYR 0 1	14-nov-2016	32 300,00	17 212	22 093
	HAP SENG CONSOLIDATED BHD COMMON STOCK MYR 1	22-nov-2016	7 500,00	13 211	10 113
	UMW HOLDINGS BHD COMMON STOCK MYR 0 5	22-nov-2016	16 500,00	19 135	53 134
	AMMB HOLDINGS BHD COMMON STOCK MYR 1	22-nov-2016	32 300,00	29 828	58 341
	MALAYAN BANKING BHD COMMON STOCK MYR 1	22-nov-2016	34 600,00	59 798	82 818
	IJM CORP BHD COMMON STOCK MYR 1	22-nov-2016	38 600,00	28 620	30 418
	IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA	15-nov-2016	8 800,00	10 667	15 517
	GRUPO ELEKTRA SAB DE CV COMMON STOCK MXN 0	22-nov-2016	1 385,00	16 676	39 834
	GRUMA SAB DE CV COMMON STOCK MXN 0	22-nov-2016	5 010,00	60 720	38 485
	GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV COMMON	22-nov-2016	3 600,00	31 436	24 108
	CEMEX S A B DE C V PTG CERT NPV(REP2A&1B)	22-nov-2016	38 900,00	30 398	31 354
	GRUPO FINANCIERO INBURSA SAB DE CV COMMON STOCK	22-nov-2016	22 600,00	29 299	44 838
	COCA-COLA FEMSA SAB DE CV COMMON STOCK MXN 0	22-nov-2016	7 900,00	50 944	79 142
	POYA INTERNATIONAL CO LTD COMMON STOCK TWD 10	22-nov-2016	2 000,00	25 882	27 536
	Carried Forward			3 186 933	3 181 254

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>3 186 933</u>	<u>3 181 254</u>
TPK HOLDING CO LTD COMMON STOCK TWD 10		22-nov-2016	7 000,00	11 955	39 301
INNOLUX CORP COMMON STOCK TWD 10		22-nov-2016	176 000,00	60 118	60 828
CHINA STEEL CHEMICAL CORP COMMON STOCK TWD 10		22-nov-2016	3 000,00	10 108	13 113
CHINA STEEL CORP COMMON STOCK TWD 10		22-nov-2016	80 000,00	60 863	54 211
MEDIATEK INC COMMON STOCK TWD 10		22-nov-2016	4 000,00	28 382	41 418
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD COMMON		22-nov-2016	75 000,00	428 524	236 371
DELTA ELECTRONICS INC COMMON STOCK TWD 10		22-nov-2016	6 000,00	29 438	21 160
AU OPTRONICS CORP COMMON STOCK TWD 10		22-nov-2016	166 000,00	60 568	46 578
CATHAY FINANCIAL HOLDING CO LTD COMMON STOCK TWD		22-nov-2016	66 000,00	93 148	72 661
AIRTAC INTERNATIONAL GROUP COMMON STOCK TWD 10		22-nov-2016	6 000,00	44 436	32 745
HANNSTAR DISPLAY CORP COMMON STOCK TWD 10		22-nov-2016	66 270,00	19 611	22 044
FORMOSA CHEMICALS & FIBRE CORP COMMON STOCK TWD 10		22-nov-2016	10 000,00	30 090	21 484
TURKIYE SISE VE CAM FABRIKALARI AS COMMON STOCK		07-nov-2016	21 097,00	20 031	21 439
TURKIYE IS BANKASI COMMON STOCK TRY 1		22-nov-2016	9 571,00	13 651	17 922
EREGLI DEMIR VE CELIK FABRIKALARI TAS COMMON STOCK		22-nov-2016	34 009,00	43 616	37 077
TUPRAS TURKIYE PETROL RAFINERILERI AS COMMON STOCK		22-nov-2016	1 857,00	36 350	41 457
TURKIYE HALK BANKASI AS COMMON STOCK TRY 1		22-nov-2016	5 062,00	13 875	27 439
KARDEMIR KARABUK DEMIR CELIK SANAYI VE TICARET AS		22-nov-2016	23 924,00	7 864	18 516
TURKIYE SISE VE CAM FABRIKALARI AS COMMON STOCK		22-nov-2016	21 886,00	20 682	22 240
SM INVESTMENTS CORP COMMON STOCK PHP 10		22-nov-2016	1 410,00	17 410	16 388
SECURITY BANK CORP COMMON STOCK PHP 10		22-nov-2016	2 990,00	11 767	10 017
ALLIANCE GLOBAL GROUP INC COMMON STOCK PHP 1		22-nov-2016	121 200,00	30 676	60 056
ABOITIZ EQUITY VENTURES INC COMMON STOCK PHP 1		22-nov-2016	20 140,00	29 263	18 555
BDO UNIBANK INC COMMON STOCK PHP 10		22-nov-2016	23 850,00	52 464	35 891
LT GROUP INC COMMON STOCK PHP 1		22-nov-2016	56 400,00	15 665	21 478
MEGAWORLD CORP COMMON STOCK PHP 1		22-nov-2016	237 000,00	16 924	14 875
PGE POLSKA GRUPA ENERGETYCZNA SA COMMON STOCK PLN		22-nov-2016	8 600,00	19 164	35 197
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA COMMON		22-nov-2016	3 202,00	19 531	30 228
KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10		22-nov-2016	1 002,00	20 277	28 806
TAURON POLSKA ENERGIA SA COMMON STOCK PLN 5		22-nov-2016	45 370,00	28 408	48 493
POWSZECHNY ZAKLAD UBEZPIECZEN SA COMMON STOCK PLN		22-nov-2016	2 211,00	15 165	24 473
SASOL LTD COMMON STOCK ZAR 0		14-nov-2016	2 553,00	63 517	93 305
NASPERS LTD COMMON STOCK ZAR 2		14-nov-2016	179,00	25 611	13 452
AVI LTD COMMON STOCK ZAR 5		15-nov-2016	3 350,00	20 040	15 328
LIFE HEALTHCARE GROUP HOLDINGS LTD COMMON STOCK		15-nov-2016	9 936,00	22 831	30 063
AVI LTD COMMON STOCK ZAR 5		22-nov-2016	2 770,00	17 324	12 674
SASOL LTD COMMON STOCK ZAR 0		22-nov-2016	5 300,00	142 457	193 699
NASPERS LTD COMMON STOCK ZAR 2		22-nov-2016	254,00	38 959	19 088
	Carried Forward			<u>4 827 693</u>	<u>4 751 324</u>

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			4 827 693	4 751 324
	LIBERTY HOLDINGS LTD COMMON STOCK ZAR 8 33	22-nov-2016	2 503,00	20 170	24 882
	ANGLO AMERICAN PLATINUM LTD COMMON STOCK ZAR 10	22-nov-2016	1 131,00	24 072	29 623
	MR PRICE GROUP LTD COMMON STOCK ZAR 0 025	22-nov-2016	2 001,00	20 033	20 410
	NEDBANK GROUP LTD COMMON STOCK ZAR 100	22-nov-2016	1 213,00	20 367	17 363
	LIFE HEALTHCARE GROUP HOLDINGS LTD COMMON STOCK	22-nov-2016	7 972,00	17 732	24 120
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	14-nov-2016	117,00	155 325	107 966
	KB FINANCIAL GROUP INC COMMON STOCK KRW 5000	14-nov-2016	0,00	18	0
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	18-nov-2016	61,00	80 270	56 290
	BNK FINANCIAL GROUP INC COMMON STOCK KRW 5000	22-nov-2016	3 377,00	25 746	30 551
	KCC CORP COMMON STOCK KRW 5000	22-nov-2016	75,00	24 605	25 976
	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	22-nov-2016	450,00	622 387	415 255
	KT&G CORP COMMON STOCK KRW 5000	22-nov-2016	343,00	30 084	22 070
	SAMSUNG SECURITIES CO LTD COMMON STOCK KRW 5000	22-nov-2016	742,00	20 731	23 249
	KB FINANCIAL GROUP INC COMMON STOCK KRW 5000	22-nov-2016	1 740,00	59 797	48 535
	HALLA HOLDINGS CORP COMMON STOCK KRW 5000	22-nov-2016	243,00	12 767	10 633
	DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO LTD	22-nov-2016	1 870,00	42 502	61 471
	WOORI BANK COMMON STOCK KRW 5000	22-nov-2016	2 909,00	29 562	23 999
	LG HOUSEHOLD & HEALTH CARE LTD COMMON STOCK KRW	22-nov-2016	44,00	28 201	18 529
	KAKAO CORP COMMON STOCK KRW 500	22-nov-2016	273,00	18 833	28 368
	SAMSUNG HEAVY INDUSTRIES CO LTD COMMON STOCK KRW	22-nov-2016	2 970,00	22 492	48 175
	POSCO DAEWOO CORP COMMON STOCK KRW 5000	22-nov-2016	1 145,00	26 217	21 448
	CJ CHEILJEDANG CORP COMMON STOCK KRW 5000	22-nov-2016	94,00	29 530	26 111
	MANDO CORP COMMON STOCK KRW 5000	22-nov-2016	104,00	20 918	17 942
	POSCO COMMON STOCK KRW 5000	22-nov-2016	423,00	92 216	90 308
	SHINHAN FINANCIAL GROUP CO LTD COMMON STOCK KRW 500	22-nov-2016	804,00	29 258	23 332
	SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW 5000	22-nov-2016	308,00	29 611	23 887
	HANWHA CORP COMMON STOCK KRW 5000	22-nov-2016	989,00	29 818	27 136
	SAMSUNG SDI CO LTD COMMON STOCK KRW 5000	22-nov-2016	380,00	29 964	43 583
	KOREA ZINC CO LTD COMMON STOCK KRW 5000	22-nov-2016	54,00	21 609	15 314
	DOOSAN CORP COMMON STOCK KRW 5000	22-nov-2016	322,00	30 400	30 726
	BERLI JUCKER PCL FOREIGN SH THB 1	07-nov-2016	17 300,00	24 219	18 698
	BANGKOK BANK PCL NVDR THB 10	07-nov-2016	4 800,00	20 419	23 195
	TATNEFT PISC ADR USD	22-nov-2016	1 464,00	52 732	41 714
	GAZPROM PISC	22-nov-2016	17 047,00	79 551	82 587
	GAIL INDIA LTD GDR USD	22-nov-2016	374,00	13 546	9 608
	MMC NORILSK NICKEL PISC-ADR	22-nov-2016	1 148,00	19 281	12 230
	MAHINDRA & MAHINDRA LTD GDR USD	22-nov-2016	5 346,00	93 878	63 353
	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	22-nov-2016	768,00	60 680	60 129
	Carried Forward			6 807 234	6 420 091

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			6 807 234	6 420 091
ITAU CORPBANCA		22-nov-2016	2 100,00	25 486	25 120
BANCOLOMBIA SA ADR USD		22-nov-2016	877,00	28 770	40 972
ENEL CHILE SA ADR USD		22-nov-2016	12 734,00	56 846	73 466
SUL AMERICA SA UNIT BRL 0		22-nov-2016	2 700,00	14 740	13 014
EDP - ENERGIAS DO BRASIL SA COMMON STOCK BRL 0		22-nov-2016	10 400,00	43 626	43 622
KROTON EDUCACIONAL SA COMMON STOCK BRL 0		22-nov-2016	26 000,00	117 098	86 364
EQUATORIAL ENERGIA SA COMMON STOCK BRL 0		22-nov-2016	5 800,00	90 197	85 782
CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0		22-nov-2016	6 500,00	52 560	19 131
JBS SA COMMON STOCK BRL 0		22-nov-2016	57 600,00	167 352	156 018
BRASKEM SA PREFERENCE BRL 0		22-nov-2016	7 300,00	61 109	49 771
TRANSMISSORA ALIANCA DE ENERGIA ELETRICA SA UNIT		22-nov-2016	6 400,00	36 356	42 195
BM&FBOVESPA SA - BOLSA DE VALORES MERCADORIAS E		22-nov-2016	60 400,00	294 565	320 801
NATURA COSMETICOS SA COMMON STOCK BRL 0		22-nov-2016	7 300,00	57 921	54 593
BR MALLS PARTICIPACOES SA COMMON STOCK BRL 0		22-nov-2016	23 270,00	74 443	77 969
CENCOSUD SA COMMON STOCK CLP 0		22-nov-2016	11 813,00	34 259	30 348
CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD 1		22-nov-2016	96 000,00	95 557	76 108
TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD 1		22-nov-2016	15 000,00	31 303	24 078
WEICHAI POWER CO LTD COMMON STOCK HKD 1		22-nov-2016	24 000,00	38 184	24 330
ZHUZHOU CRRC TIMES ELECTRIC CO LTD		22-nov-2016	6 500,00	32 653	32 120
GREAT WALL MOTOR CO LTD COMMON STOCK HKD 1		22-nov-2016	194 500,00	175 875	152 069
CHONGQING RURAL COMMERCIAL BANK CO LTD COMMON		22-nov-2016	31 000,00	18 686	15 352
PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD 1		22-nov-2016	110 000,00	175 332	187 542
CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD 1		22-nov-2016	38 000,00	79 341	64 729
FAR EAST HORIZON LTD COMMON STOCK HKD 0		22-nov-2016	13 000,00	11 634	9 938
CHINA POWER INTERNATIONAL DEVELOPMENT LTD COMMON		22-nov-2016	78 000,00	27 921	35 326
LONGFOR PROPERTIES CO LTD COMMON STOCK HKD 0 1		22-nov-2016	30 500,00	39 344	40 245
TENCENT HOLDINGS LTD COMMON STOCK HKD 0 00002		22-nov-2016	33 800,00	847 093	655 795
CSPC PHARMACEUTICAL GROUP LTD COMMON STOCK HKD 0		22-nov-2016	30 000,00	30 212	24 463
GOME ELECTRICAL APPLIANCES HOLDING LTD COMMON		22-nov-2016	283 000,00	35 992	36 562
BELLE INTERNATIONAL HOLDINGS LTD COMMON STOCK HKD		22-nov-2016	85 000,00	48 498	48 551
SINOPEC SHANGHAI PETROCHEMICAL CO LTD COMMON STOCK		22-nov-2016	50 000,00	25 968	22 911
CHINA CITIC BANK CORP LTD COMMON STOCK HKD 1		22-nov-2016	33 000,00	20 802	19 601
GEELEY AUTOMOBILE HOLDINGS LTD COMMON STOCK HKD		22-nov-2016	355 000,00	358 752	167 070
ZIJIN MINING GROUP CO LTD COMMON STOCK HKD 0 1		22-nov-2016	196 000,00	64 803	58 773
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE		22-nov-2016	107 000,00	43 128	41 616
CNOOC LTD COMMON STOCK HKD 0		22-nov-2016	254 000,00	330 102	302 248
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD		22-nov-2016	18 000,00	18 278	17 403
SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD 0 025		22-nov-2016	79 000,00	55 642	54 285
	Carried Forward			10 567 653	9 650 372

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	Brought Forward			10 567 653	9 650 372
TELEKOMUNIKASI INDONESIA PERSERO TBK PT COMMON		22-nov-2016	573 000,00	166 901	143 446
GUDANG GARAM TBK PT COMMON STOCK IDR 500		22-nov-2016	4 800,00	22 473	21 631
KALBE FARMA TBK PT COMMON STOCK IDR 10		22-nov-2016	175 400,00	18 828	17 387
SEMEN INDONESIA PERSERO TBK PT COMMON STOCK IDR		22-nov-2016	42 900,00	26 769	31 847
UNILEVER INDONESIA TBK PT COMMON STOCK IDR 10		22-nov-2016	11 000,00	32 552	34 773
INDOFOOD SUKSES MAKAMUR TBK PT COMMON STOCK IDR 100		22-nov-2016	59 900,00	33 838	30 832
MATAHARI DEPARTMENT STORE TBK PT COMMON STOCK IDR		22-nov-2016	49 000,00	52 397	63 746
YTL CORP BHD COMMON STOCK MYR 0 1		22-nov-2016	68 300,00	23 515	26 618
KUALA LUMPUR KEPONG BHD COMMON STOCK MYR 1		22-nov-2016	4 600,00	24 550	26 266
GENTING BHD COMMON STOCK MYR 0 1		22-nov-2016	14 100,00	25 530	31 073
TENAGA NASIONAL BHD COMMON STOCK MYR 1		22-nov-2016	37 200,00	118 349	124 184
MALAYAN BANKING BHD COMMON STOCK MYR 1		22-nov-2016	29 500,00	51 330	63 370
PUBLIC BANK BHD COMMON STOCK MYR 1		22-nov-2016	29 300,00	128 717	132 579
MISC BHD COMMON STOCK MYR 1		22-nov-2016	16 100,00	26 115	34 095
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK		22-nov-2016	1 100,00	11 101	14 322
KIMBERLY-CLARK DE MEXICO SAB DE CV COMMON STOCK		22-nov-2016	28 600,00	49 868	63 915
GRUMA SAB DE CV COMMON STOCK MXN 0		22-nov-2016	5 770,00	69 540	80 144
GRUPO LALA SAB DE CV COMMON STOCK MXN		22-nov-2016	29 400,00	44 998	71 935
INDUSTRIAS PENOLES SAB DE CV COMMON STOCK MXN 0		23-nov-2016	2 640,00	54 164	54 479
KIMBERLY-CLARK DE MEXICO SAB DE CV COMMON STOCK		23-nov-2016	8 000,00	13 533	17 878
TAIWAN MOBILE CO LTD COMMON STOCK TWD 10		22-nov-2016	16 000,00	52 755	49 063
POU CHEN CORP COMMON STOCK TWD 10		22-nov-2016	20 000,00	25 018	24 088
E SUN FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		22-nov-2016	63 000,00	35 687	31 634
LARGAN PRECISION CO LTD COMMON STOCK TWD 10		22-nov-2016	1 000,00	111 317	114 502
MEDIA TEK INC COMMON STOCK TWD 10		22-nov-2016	25 000,00	176 517	170 134
CHINA LIFE INSURANCE CO LTD/TAIWAN COMMON STOCK		22-nov-2016	62 000,00	61 232	47 109
TAIWAN FERTILIZER CO LTD COMMON STOCK TWD 10		22-nov-2016	5 000,00	6 221	6 635
LITE-ON TECHNOLOGY CORP COMMON STOCK TWD 10		22-nov-2016	29 000,00	44 628	32 215
MEGA FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		22-nov-2016	76 000,00	54 466	50 328
POWERTECH TECHNOLOGY INC COMMON STOCK TWD 10		22-nov-2016	14 000,00	37 586	28 733
CATHAY FINANCIAL HOLDING CO LTD COMMON STOCK TWD		22-nov-2016	116 000,00	164 116	124 450
CHUNGHWA TELECOM CO LTD COMMON STOCK TWD 10		22-nov-2016	81 000,00	267 084	254 828
COMPAL ELECTRONICS INC COMMON STOCK TWD 10		22-nov-2016	41 000,00	23 944	23 831
FUBON FINANCIAL HOLDING CO LTD COMMON STOCK TWD 10		22-nov-2016	94 000,00	140 001	108 731
INNOLUX CORP COMMON STOCK TWD 10		22-nov-2016	207 000,00	71 457	65 532
ARCELIM AS COMMON STOCK TRY 1		22-nov-2016	4 335,00	25 669	26 983
TUPRAS TURKIYE PETROL RAFINERILERI AS COMMON STOCK		22-nov-2016	1 289,00	25 405	24 121
JOLIBEE FOODS CORP COMMON STOCK PHP 1		22-nov-2016	4 350,00	18 346	19 773
	Carried Forward			12 904 172	11 937 580

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			12 904 172	11 937 580
JG SUMMIT HOLDINGS INC COMMON STOCK PHP 1		22-nov-2016	11 550,00	15 605	19 212
ABOTIZ EQUITY VENTURES INC COMMON STOCK PHP 1		22-nov-2016	9 810,00	14 272	14 580
AYALA CORP COMMON STOCK PHP 50		22-nov-2016	1 880,00	27 666	28 628
UNIVERSAL ROBINA CORP COMMON STOCK PHP 1		22-nov-2016	9 380,00	32 724	38 017
KGHM POLSKA MIEDZ SA COMMON STOCK PLN 10		22-nov-2016	3 538,00	72 119	65 914
EUROCASH SA COMMON STOCK PLN 1		22-nov-2016	3 205,00	28 580	40 273
POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA COMMON		22-nov-2016	20 571,00	23 423	26 362
SPAR GROUP LTD/THE COMMON STOCK ZAR 0		22-nov-2016	4 431,00	58 085	56 832
IMPERIAL HOLDINGS LTD COMMON STOCK ZAR 4		22-nov-2016	2 482,00	29 937	22 477
TELKOM SA SOC LTD COMMON STOCK ZAR 1000		22-nov-2016	6 675,00	31 532	24 977
INVESTEC LTD COMMON STOCK ZAR 0 02		22-nov-2016	6 830,00	43 477	45 272
EXXARO RESOURCES LTD COMMON STOCK ZAR 1		22-nov-2016	4 081,00	30 594	19 211
IMPALA PLATINUM HOLDINGS LTD COMMON STOCK ZAR 2 5		22-nov-2016	22 404,00	79 443	91 603
ANGLO AMERICAN PLATINUM LTD COMMON STOCK ZAR 10		22-nov-2016	2 216,00	47 137	57 086
HYPROP INVESTMENTS LTD REIT ZAR		22-nov-2016	2 666,00	21 242	20 618
HANWHA CORP COMMON STOCK KRW 5000		22-nov-2016	1 450,00	43 767	43 060
KOREA ZINC CO LTD COMMON STOCK KRW 5000		22-nov-2016	195,00	76 921	81 375
HANWHA LIFE INSURANCE CO LTD COMMON STOCK KRW 5000		22-nov-2016	3 669,00	20 668	20 447
HANWHA CHEMICAL CORP COMMON STOCK KRW 5000		22-nov-2016	6 135,00	130 482	119 166
CJ CORP COMMON STOCK KRW 5000		22-nov-2016	312,00	44 251	55 504
POSCO DAEWOO CORP COMMON STOCK KRW 5000		22-nov-2016	1 136,00	26 060	21 395
SK INNOVATION CO LTD COMMON STOCK KRW 5000		22-nov-2016	1 203,00	160 261	160 114
KT&G CORP COMMON STOCK KRW 5000		22-nov-2016	1 187,00	104 499	118 709
KIA MOTORS CORP COMMON STOCK KRW 5000		22-nov-2016	5 651,00	176 436	200 393
DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO LTD		22-nov-2016	2 222,00	50 270	51 117
DONGBU INSURANCE CO LTD COMMON STOCK KRW 500		22-nov-2016	577,00	35 985	33 611
HYUNDAI MARINE & FIRE INSURANCE CO LTD COMMON		22-nov-2016	1 475,00	44 182	38 594
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000		22-nov-2016	486,00	670 846	508 723
HYUNDAI MOBIS CO LTD COMMON STOCK KRW 5000		22-nov-2016	876,00	179 278	183 288
KOREA ELECTRIC POWER CORP COMMON STOCK KRW 5000		22-nov-2016	6 352,00	250 342	313 128
LG CHEM LTD COMMON STOCK KRW 5000		22-nov-2016	900,00	175 921	237 836
PTT GLOBAL CHEMICAL PCL NVDR THB 10		22-nov-2016	32 300,00	55 650	52 112
PTT EXPLORATION & PRODUCTION PCL NVDR THB 1		22-nov-2016	37 600,00	87 510	81 675
THAI UNION GROUP PCL NVDR THB 0 25		22-nov-2016	69 600,00	41 689	40 535
THAI OIL PCL NVDR THB 10		22-nov-2016	24 300,00	49 074	44 089
SIAM COMMERCIAL BANK PCL/THE NVDR THB 10		22-nov-2016	6 300,00	25 379	22 743
HOME PRODUCT CENTER PCL NVDR THB 1		22-nov-2016	97 500,00	27 321	21 694
TATNEFT PISC ADR USD		22-nov-2016	1 244,00	45 396	36 059
	Carried Forward			15 982 195	14 994 010

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			15 982 195	14 994 010
	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	22-nov-2016	8 183,00	71 610	63 086
	AMBEV SA ADR USD 0	22-nov-2016	13 200,00	67 589	64 722
	DR REDDY'S LABORATORIES LTD ADR USD	22-nov-2016	1 261,00	56 091	54 735
	ICICI BANK LTD ADR USD	22-nov-2016	20 369,00	156 783	135 927
	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	22-nov-2016	2 100,00	18 450	16 190
	BANCO SANTANDER CHILE ADR USD	22-nov-2016	1 104,00	24 669	20 880
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	22-nov-2016	1 164,00	34 699	28 426
	INFOSYS LTD ADR USD	22-nov-2016	5 186,00	72 326	90 082
	ICICI BANK LTD ADR USD	22-nov-2016	22 200,00	170 494	148 146
	GOLD FIELDS LTD ADR USD	22-nov-2016	15 900,00	48 980	66 176
	TATA MOTORS LTD ADR USD 0 1	22-nov-2016	7 795,00	263 723	220 647
	ALIBABA GROUP HOLDING LTD ADR USD 0 000025	22-nov-2016	2 911,00	271 626	225 015
	GOLD FIELDS LTD ADR USD	22-nov-2016	20 492,00	63 511	85 288
	CIA CERVECERIAS UNIDAS SA ADR USD	22-nov-2016	1 198,00	23 966	25 228
	AMBEV SA ADR USD 0	22-nov-2016	45 406,00	231 441	222 634
	PLATINUM ASSET MANAGEMENT LTD COMMON STOCK AUD 0	18-nov-2016	6 965,00	26 137	36 199
	ITALGAS SPA COMMON STOCK EUR	09-nov-2016	11 741,00	47 340	43 170
	ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK EUR	18-nov-2016	1 534,00	155 730	108 462
	OCI NV COMMON STOCK EUR 0 02	18-nov-2016	1 481,00	20 626	33 924
	UNIONE DI BANCHE ITALIANE SPA COMMON STOCK EUR 2 5	18-nov-2016	17 063,00	38 525	78 738
	VIVENDI SA COMMON STOCK EUR 5 5	18-nov-2016	6 614,00	129 565	118 758
	OCI NV COMMON STOCK EUR 0 02	18-nov-2016	900,00	12 509	20 616
	UNIONE DI BANCHE ITALIANE SPA COMMON STOCK EUR 2 5	22-nov-2016	6 431,00	14 317	29 676
	ITALGAS SPA COMMON STOCK EUR	24-nov-2016	1 305,00	4 500	4 798
	NISSAN MOTOR CO LTD COMMON STOCK JPY	18-nov-2016	14 300,00	133 985	113 965
	NHK SPRING CO LTD COMMON STOCK JPY	18-nov-2016	6 300,00	57 163	49 848
	IYO BANK LTD/THE COMMON STOCK JPY	18-nov-2016	6 400,00	39 175	53 439
	SHIKOKU ELECTRIC POWER CO INC COMMON STOCK JPY	18-nov-2016	3 900,00	35 410	61 027
	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	18-nov-2016	13 000,00	32 207	132 198
	NTT URBAN DEVELOPMENT CORP COMMON STOCK JPY	18-nov-2016	2 800,00	23 632	18 449
	SHIKOKU ELECTRIC POWER CO INC COMMON STOCK JPY	21-nov-2016	500,00	4 571	7 824
	SEMBORP MARINE LTD COMMON STOCK SGD 0	18-nov-2016	4 700,00	4 425	11 771
	NOBLE GROUP LTD COMMON STOCK SGD 0 25	21-nov-2016	235 184,00	29 515	108 619
	SEMBORP MARINE LTD COMMON STOCK SGD 0	22-nov-2016	10 300,00	9 929	25 796
	YUM CHINA HOLDINGS INC COMMON STOCK USD 0 01	01-nov-2016	10 545,00	263 576	149 892
	QUALITY CARE PROPERTIES INC REIT USD 0 01	02-nov-2016	2 232,00	30 319	29 132
	ALCOA CORP COMMON STOCK USD 0 01	02-nov-2016	3 470,00	75 519	63 068
	ADIANT PLC USD COMMON STOCK	09-nov-2016	2 539,00	108 737	84 209
	Carried Forward			18 855 565	17 844 769

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			18 855 565	17 844 769
ALCOA CORP COMMON STOCK USD 0 01		09-nov-2016	385,00	10 253	6 997
QUALITY CARE PROPERTIES INC REIT USD 0 01		09-nov-2016	248,00	3 144	3 237
YUM CHINA HOLDINGS INC COMMON STOCK USD 0 01		09-nov-2016	555,00	14 039	7 889
LAMB WESTON HOLDINGS INC COMMON STOCK USD 1		11-nov-2016	3 420,00	97 500	61 625
MICROSOFT CORP COMMON STOCK USD 0 00000625		18-nov-2016	3 200,00	193 660	99 965
GENERAL ELECTRIC CO COMMON STOCK USD 0 06		18-nov-2016	6 900,00	211 319	135 243
APPLE INC COMMON STOCK USD 0 00001		18-nov-2016	1 300,00	142 171	75 044
LAMB WESTON HOLDINGS INC COMMON STOCK USD 1		21-nov-2016	380,00	11 967	6 829
AGGREGO PLC COMMON STOCK GBP 4 832911		30-nov-2016	6 720,00	67 604	126 938
CITIZENS FINANCIAL GROUP INC COMMON STOCK USD 0 01		30-nov-2016	3 800,00	126 232	90 975
APPLE INC COMMON STOCK USD 0 00001		30-nov-2016	1 500,00	165 001	86 589
CAPITAL ONE FINANCIAL CORP COMMON STOCK USD 0 01		30-nov-2016	1 900,00	158 656	100 046
JPMORGAN CHASE & CO COMMON STOCK USD 1		30-nov-2016	2 000,00	159 177	88 040
ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD 0 01		30-nov-2016	2 100,00	92 253	225 280
MORGAN STANLEY COMMON STOCK USD 0 01		30-nov-2016	2 800,00	115 136	65 654
REALOGY HOLDINGS CORP COMMON STOCK USD 0 01		30-nov-2016	4 375,00	105 146	152 447
NRG ENERGY INC COMMON STOCK USD 0 01		30-nov-2016	8 100,00	91 429	139 308
NETSUTTE INC COMMON STOCK USD 0 01		08-nov-2016	1 100,00	114 413	84 010
	Total Shares			20 734 667	19 400 886
Bonds					
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%		30-nov-2016	195 000,00	249 920	252 836
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%		30-nov-2016	195 000,00	224 368	226 988
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%		30-nov-2016	105 000,00	130 832	127 164
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%		30-nov-2016	290 000,00	350 668	336 583
DELTA AIR LINES 2012-1 CLASS A PASS THROUGH TRUST		07-nov-2016	4 886,77	4 668	4 313
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 875%		30-nov-2016	100 000,00	108 588	111 203
DANONE SA MEDIUM TERM NOTE FIXED 1 125%		30-nov-2016	200 000,00	213 449	215 704
MOTABILITY OPERATIONS GROUP PLC MEDIUM TERM NOTE		30-nov-2016	100 000,00	109 310	115 583
ENI SPA MEDIUM TERM NOTE FIXED 3 75% 27/JUN/2019		30-nov-2016	200 000,00	230 173	229 139
ICADE CALLABLE BOND FIXED 2 25% 30/JAN/2019 EUR		30-nov-2016	100 000,00	110 157	107 286
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 1 125%		30-nov-2016	100 000,00	106 241	107 227
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 75%		30-nov-2016	100 000,00	107 255	104 799
SANOFI MEDIUM TERM NOTE FIXED 1% 14/NOV/2017 EUR		30-nov-2016	100 000,00	106 650	107 940
ISLANDSBANK LHF MEDIUM TERM NOTE FIXED 1 75%		30-nov-2016	100 000,00	107 887	107 222
IMMOBILIARE GRANDE DISTRIBUZIONE SIQ SPA CALLABLE		30-nov-2016	100 000,00	106 775	105 944
	Carried Forward			2 266 939	2 259 931

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Bonds (Cont'd)

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DELTA LLOYD NV MEDIUM TERM NOTE FIXED 4 25%	30-nov-2016	50 000,00	2 266 939	56 796	2 259 931
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 4%	30-nov-2016	100 000,00	54 797	111 903	104 557
SNAM SPA MEDIUM TERM NOTE FIXED 1 375% 19/NOV/2023	30-nov-2016	100 000,00	108 190	109 241	121 040
VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1 5%	30-nov-2016	100 000,00	108 398	121 496	50 225
ASSICURAZIONI GENERALI SPA CALLABLE MEDIUM TERM	30-nov-2016	100 000,00	52 657	92 043	49 051
CLEVELAND ELECTRIC ILLUMINATING CO/THE CALLABLE	28-nov-2016	50 000,00	103 799	49 845	77 650
PACIFIC GAS & ELECTRIC CO CALLABLE NOTES FIXED	28-nov-2016	100 000,00	99 641	72 137	60 307
CHEVRON CORP CALLABLE NOTES FIXED 1 344%	28-nov-2016	50 000,00	33 961	199 172	153 973
AETNA INC CALLABLE NOTES FIXED 1 5% 15/NOV/2017	28-nov-2016	100 000,00	51 887	41 235	96 534
DELTA AIR LINES 2012-1 CLASS A PASS THROUGH TRUST	28-nov-2016	68 334,73	94 499	99 717	39 275
CDK GLOBAL INC CALLABLE NOTES FIXED 5% 15/OCT/2024	28-nov-2016	35 000,00	104 582	145 028	207 183
AMAZON COM INC CALLABLE NOTES FIXED 1 2%	30-nov-2016	200 000,00	48 980	135 667	139 287
XEROX CORP CALLABLE NOTES FIXED 4 5% 15/MAY/2021	30-nov-2016	50 000,00	138 453	0	246 781
ABBVIE INC CALLABLE NOTES FIXED 3 2% 14/MAY/2026	30-nov-2016	100 000,00	207 568	102 954	102 954
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	30-nov-2016	100 000,00	153 517	119 735	119 735
SYMANTEC CORP CALLABLE NOTES FIXED 3 95%	30-nov-2016	50 000,00	398 294	387 256	387 256
MICROSOFT CORP CALLABLE NOTES FIXED 3 7%	30-nov-2016	150 000,00	1 476 195	1 502 011	1 502 011
KRAFT HEINZ FOODS CO NOTES FIXED 6 125%	31-oct-2016	200 000,00	1 063 223	1 055 635	1 055 635
PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 4 7%	03-nov-2016	150 000,00	175 133	168 294	168 294
HONEYWELL INTERNATIONAL INC CALLABLE NOTES FIXED	04-nov-2016	150 000,00	853 121	847 645	847 645
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 1%	11-nov-2016	0,00	334 241	328 796	328 796
LLOYDS BANK PLC NOTES FIXED 1 75% 16/MAR/2018 USD	16-nov-2016	250 000,00	1 776 083	1 695 090	1 695 090
MONDELEZ INTERNATIONAL INC NOTES FIXED 6 5%	16-nov-2016	110 000,00	1 525 311	1 484 614	1 484 614
UNIBAIL-RODAMCO SE MEDIUM TERM NOTE FIXED 2 5%	22-nov-2016	100 000,00	954 239	970 353	970 353
SABRA HEALTH CARE LP / SABRA CAPITAL CORP CALLABLE	01-nov-2016	400 000,00	1 077 953	1 112 068	1 112 068
LIVE NATION ENTERTAINMENT INC CALLABLE NOTES FIXED	02-nov-2016	1 500 000,00	90 394	207 628	472 121
YUM BRANDS INC CALLABLE BOND FIXED 6 25%	07-nov-2016	1 050 000,00	495 561	549 792	415 792
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	08-nov-2016	175 000,00	15 952 019	15 458 115	15 458 115
SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	08-nov-2016	900 000,00			
WIND ACQUISITION FINANCE SA CALLABLE NOTES FIXED	16-nov-2016	100 000,00			
IMS HEALTH INC CALLABLE NOTES FIXED 6% 01/NOV/2020	01-nov-2016	345 000,00			
OXFORD FINANCE LLC / OXFORD FINANCE CO-ISSUER INC	18-nov-2016	1 750 000,00			
CENTENE CORP CALLABLE NOTES FIXED 5 75%	22-nov-2016	1 500 000,00			
BANK OF CHINA HONG KONG LTD MEDIUM TERM NOTE FIXED	08-nov-2016	1 000 000,00			
PEPSICO INC CALLABLE NOTES FIXED 7 9% 01/NOV/2018	07-nov-2016	1 000 000,00			
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	30-nov-2016	50 000,00			
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 5%	30-nov-2016	200 000,00			
UNITED STATES OF AMERICA NOTES FIXED 625%	30-nov-2016	500 000,00			
UNITED STATES OF AMERICA NOTES FIXED 1 375%	30-nov-2016	550 000,00			

Total Bonds

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments				
BLUEBAY STRUCTURED FUNDS - GLOBAL UNCONSTRAINED	31-out-2016	146 777.81	14 794 182	15 048 511
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	08-nov-2016	1 260 902.14	1 329 117	1 329 117
STATE STREET JAPAN INDEX EQUITY FUND OPEN-END FUND	08-nov-2016	1 320.06	15 376	16 167
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	30-nov-2016	59 536 043.43	62 756 943	62 756 943
TELE2 AB RIGHT SEK	04-nov-2016	10 336.00	2 597	4 340
SP SETIA BERHAD MYR1 0 SUB RIGHTS 22/11/16	22-nov-2016	9 902.00	111	378
BANCO SANTANDER SA RIGHT EUR	15-nov-2016	40.00	0	2
Total Other Investments			78 898 326	79 155 460
Total in Securities				
			115 585 012	114 014 461
Total Net Profit from Sales of Securities in novembro 2016				
				1 570 551

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Gains on Other Assets

Currency	531 776
Spot Currency Contracts	0
Forward Currency Contracts	-2 006 904
Receivables/Payables	-401 212
Derivatives	71 035

Total Net Profit from Sales of Other Assets in novembro 2016

-1 805 306

Total Net Profit from Sales of Securities in novembro 2016

1 570 551

TOTAL NET PROFIT FROM SALE OF ASSETS IN NOVEMBRO 2016

-234 754

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Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Shares				
RAIA DROGASIL SA COMMON STOCK BRL 0	13-dez-2016	1 500,00	26 544	11 672
PETROLEO BRASILEIRO SA COMMON STOCK BRL 0	13-dez-2016	11 000,00	59 227	47 782
PETROLEO BRASILEIRO SA PREFERENCE BRL 0	14-dez-2016	19 182,00	86 747	74 756
CITIC LTD COMMON STOCK HKD 0	19-dez-2016	87 000,00	127 577	128 788
RICHTER GEDEON NYRT COMMON STOCK HUF 100	19-dez-2016	1 290,00	26 647	15 905
IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA	13-dez-2016	8 510,00	10 281	15 006
TURK HAVA YOLLARI AO COMMON STOCK TRY 1	19-dez-2016	28 026,00	40 406	80 779
SASOL LTD COMMON STOCK ZAR 0	12-dez-2016	1 118,00	32 352	40 860
BRAIT SE COMMON STOCK ZAR 0	12-dez-2016	7 880,00	48 940	37 901
FOSCHINI GROUP LTD/THE COMMON STOCK ZAR 1 25	12-dez-2016	2 748,00	31 979	21 959
SK HYNIX INC COMMON STOCK KRW 5000	16-dez-2016	2 770,00	108 642	73 997
INOTERA MEMORIES INC COMMON STOCK TWD 10	06-dez-2016	85 000,00	78 402	61 737
MIRAE ASSET DAEWOO CO LTD COMMON STOCK KRW 5000	21-dez-2016	4 546,00	30 773	40 476
MARCOPOLO SA RIGHT BRL	12-dez-2016	359,00	0	27
COMMONWEALTH BANK OF AUSTRALIA COMMON STOCK AUD 0	21-dez-2016	2 113,00	127 647	102 229
ALUMINA LTD COMMON STOCK AUD 0	21-dez-2016	22 913,00	30 204	22 765
BHP BILLITON LTD COMMON STOCK AUD 0	21-dez-2016	9 169,00	168 205	209 967
SANTOS LTD COMMON STOCK AUD 0	21-dez-2016	11 157,00	32 683	61 275
MACQUARIE GROUP LTD COMMON STOCK AUD 0	21-dez-2016	566,00	36 165	19 331
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	21-dez-2016	4 393,00	96 965	84 225
WESTPAC BANKING CORP COMMON STOCK AUD 0	21-dez-2016	4 508,00	107 625	93 870
TELSTRA CORP LTD COMMON STOCK AUD 0	21-dez-2016	9 038,00	33 160	28 692
BRAMBLES LTD COMMON STOCK AUD 0	21-dez-2016	10 640,00	94 973	71 397
SOUTHB2 LTD COMMON STOCK AUD 0	21-dez-2016	16 931,00	33 106	28 043
WOOLWORTHS LTD COMMON STOCK AUD 0	21-dez-2016	4 685,00	80 971	97 920
BORAL LTD COMMON STOCK AUD 0	21-dez-2016	12 495,00	50 121	44 982
TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	20-dez-2016	2 000,00	101 582	68 144
SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	20-dez-2016	6 400,00	132 003	118 748
CANADIAN PACIFIC RAILWAY LTD	20-dez-2016	300,00	44 077	26 407
DOLLARAMA INC COMMON STOCK CAD 0	20-dez-2016	1 800,00	133 079	82 395
SUNCOR ENERGY INC COMMON STOCK CAD 0	20-dez-2016	4 100,00	136 654	112 440
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	20-dez-2016	1 700,00	97 847	74 389
FORTIS INC/CANADA COMMON STOCK CAD 0	20-dez-2016	4 900,00	150 868	139 854
ENCANA CORP COMMON STOCK CAD 0	20-dez-2016	6 700,00	84 830	92 729
ROYAL BANK OF CANADA COMMON STOCK CAD 0	20-dez-2016	1 400,00	97 634	68 682
AP MOLLER - MAERSK A/S COMMON STOCK DKK 1000	20-dez-2016	81,00	123 666	111 147
FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	20-dez-2016	1 102,00	84 570	47 715
ALLIANZ SE COMMON STOCK EUR 0	20-dez-2016	524,00	87 113	61 834
BAYER AG COMMON STOCK EUR 0	20-dez-2016	957,00	99 544	76 456
			<u>2 973 807</u>	<u>2 597 278</u>

Carried Forward

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	Brought Forward			<u>2 973 807</u>	<u>2 597 278</u>
SAFRAN SA COMMON STOCK EUR 0 2		20-dez-2016	1 199,00	85 936	59 181
DAIMLER AG COMMON STOCK EUR 0		20-dez-2016	1 213,00	90 902	64 396
BRENTAG AG COMMON STOCK EUR 0		20-dez-2016	1 630,00	90 184	69 616
UNILEVER NV DUTCH CERT EUR 0 16		20-dez-2016	2 312,00	95 695	71 091
SANOFI COMMON STOCK EUR 2		20-dez-2016	1 285,00	102 473	90 382
BNP PARIBAS SA COMMON STOCK EUR 2		20-dez-2016	1 526,00	98 856	77 084
TELEFONICA SA COMMON STOCK EUR 1		20-dez-2016	10 980,00	103 275	124 426
KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR		20-dez-2016	4 493,00	93 848	63 173
SAP SE COMMON STOCK EUR 0		20-dez-2016	1 086,00	94 638	60 673
ACCOR SA COMMON STOCK EUR 3		20-dez-2016	1 473,00	56 381	47 665
BASF SE COMMON STOCK EUR 0		20-dez-2016	1 225,00	113 038	80 164
BANCO SANTANDER SA COMMON STOCK EUR 0 5		20-dez-2016	30 948,00	162 912	158 482
ENI SPA COMMON STOCK EUR 0		20-dez-2016	8 597,00	137 260	140 015
SCHNEIDER ELECTRIC SE COMMON STOCK EUR 4		20-dez-2016	1 832,00	126 575	99 408
VOLKSWAGEN AG PREFERENCE EUR 0		20-dez-2016	622,00	89 312	81 071
SIEMENS AG COMMON STOCK EUR 0		20-dez-2016	829,00	99 946	70 431
ESSILOR INTERNATIONAL SA COMMON STOCK EUR 0 18		20-dez-2016	700,00	77 938	57 868
AIR LIQUIDE SA COMMON STOCK EUR 5 5		20-dez-2016	941,00	104 226	83 392
KONINKLIJKE PHILIPS NV COMMON STOCK EUR 0 2		20-dez-2016	3 138,00	94 812	76 194
SOCIETE GENERALE SA COMMON STOCK EUR 1 25		20-dez-2016	1 692,00	83 781	64 433
ANHEUSER-BUSCH INBEV SA NV COMMON STOCK EUR		20-dez-2016	593,00	62 325	41 928
CAIXABANK SA COMMON STOCK EUR 1		20-dez-2016	24 158,00	81 953	72 064
ING GROEP NV COMMON STOCK EUR 0 01		20-dez-2016	6 462,00	92 889	57 680
TOTAL SA COMMON STOCK EUR 2 5		20-dez-2016	1 903,00	96 806	81 689
DANONE SA COMMON STOCK EUR 0 25		20-dez-2016	1 459,00	91 809	82 151
HONG KONG EXCHANGES & CLEARING LTD COMMON STOCK		21-dez-2016	3 900,00	91 687	63 193
SUN HUNG KAI PROPERTIES LTD COMMON STOCK HKD 0		21-dez-2016	7 000,00	89 606	75 419
AIA GROUP LTD COMMON STOCK HKD 0		21-dez-2016	16 800,00	96 283	64 499
CK HUTCHISON HOLDINGS LTD COMMON STOCK HKD 1		21-dez-2016	7 500,00	85 675	68 128
HONG KONG & CHINA GAS CO LTD COMMON STOCK HKD 0		21-dez-2016	44 000,00	78 427	61 773
HITACHI HIGH-TECHNOLOGIES CORP COMMON STOCK JPY		21-dez-2016	2 400,00	94 754	77 178
SURUGA BANK LTD COMMON STOCK JPY		21-dez-2016	4 300,00	99 572	75 931
FAST RETAILING CO LTD COMMON STOCK JPY		21-dez-2016	100,00	37 678	21 650
HIKARI TSUSHIN INC COMMON STOCK JPY		21-dez-2016	1 100,00	103 474	88 450
NTT DOCOMO INC COMMON STOCK JPY		21-dez-2016	1 600,00	37 455	23 756
SOFTBANK GROUP CORP COMMON STOCK JPY		21-dez-2016	1 400,00	96 271	56 095
SUZUKI MOTOR CORP COMMON STOCK JPY		21-dez-2016	1 100,00	39 039	20 542
DENA CO LTD COMMON STOCK JPY		21-dez-2016	3 500,00	78 103	114 162
	Carried Forward			<u>6 429 604</u>	<u>5 382 710</u>

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	Brought Forward			6 429 604	5 382 710
LION CORP COMMON STOCK JPY		21-dez-2016	7 000,00	111 928	121 587
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY		21-dez-2016	3 700,00	153 542	140 824
TOYOTA MOTOR CORP COMMON STOCK JPY		21-dez-2016	3 300,00	202 794	137 032
SECOM CO LTD COMMON STOCK JPY		21-dez-2016	2 000,00	147 504	103 275
MS&AD INSURANCE GROUP HOLDINGS INC COMMON STOCK		21-dez-2016	1 100,00	34 705	24 000
JAPAN POST BANK CO LTD COMMON STOCK JPY		21-dez-2016	9 200,00	113 705	116 259
DENSO CORP COMMON STOCK JPY		21-dez-2016	800,00	36 103	26 144
MISUMI GROUP INC COMMON STOCK JPY		21-dez-2016	6 500,00	107 392	119 315
ORACLE CORP JAPAN COMMON STOCK JPY		21-dez-2016	2 100,00	101 869	99 206
NISSAN CHEMICAL INDUSTRIES LTD COMMON STOCK JPY		21-dez-2016	3 700,00	126 708	131 277
BRIDGESTONE CORP COMMON STOCK JPY		21-dez-2016	2 800,00	106 100	70 906
RECRUIT HOLDINGS CO LTD COMMON STOCK JPY		21-dez-2016	2 900,00	113 125	95 777
PANASONIC CORP COMMON STOCK JPY		21-dez-2016	11 300,00	123 074	100 414
KYOCERA CORP COMMON STOCK JPY		21-dez-2016	600,00	30 795	23 908
MITSUBISHI UFJ FINANCIAL GROUP INC COMMON STOCK		21-dez-2016	22 600,00	146 060	99 424
EISAI CO LTD COMMON STOCK JPY		21-dez-2016	600,00	35 270	22 233
HONDA MOTOR CO LTD COMMON STOCK JPY		21-dez-2016	4 500,00	136 453	123 089
NIPPON STEEL & SUMITOMO METAL CORP COMMON STOCK		21-dez-2016	1 500,00	35 185	33 974
KDDI CORP COMMON STOCK JPY		21-dez-2016	1 600,00	41 499	24 272
SCHIBSTED ASA COMMON STOCK NOK 0 5		20-dez-2016	3 928,00	89 891	103 922
BARCLAYS PLC COMMON STOCK GBP 25		20-dez-2016	20 611,00	58 857	65 791
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0 07		20-dez-2016	3 502,00	102 333	84 007
NATIONAL GRID PLC COMMON STOCK GBP 11 39535		20-dez-2016	7 602,00	89 447	92 079
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP 10		20-dez-2016	1 445,00	122 642	122 995
VODAFONE GROUP PLC COMMON STOCK GBP 0 2095		20-dez-2016	41 870,00	105 543	103 742
UNILEVER PLC COMMON STOCK GBP 3 11		20-dez-2016	2 350,00	95 658	75 352
WORLDPA Y GROUP PLC COMMON STOCK GBP 3		20-dez-2016	31 713,00	106 056	113 852
DIAGEO PLC COMMON STOCK GBP 28 93518		20-dez-2016	3 884,00	101 096	84 470
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25		20-dez-2016	5 494,00	105 925	102 053
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25		20-dez-2016	2 464,00	140 820	101 217
BP PLC COMMON STOCK GBP 0 25		20-dez-2016	24 111,00	149 743	143 415
ROYAL DUTCH SHELL PLC COMMON STOCK		20-dez-2016	8 978,00	248 499	222 103
HSBC HOLDINGS PLC COMMON STOCK GBP 0 5		20-dez-2016	22 328,00	183 456	173 526
SWEDBANK AB COMMON STOCK SEK 22		20-dez-2016	3 536,00	85 747	54 442
VOLVO AB USD		20-dez-2016	9 826,00	114 190	99 425
SWATCH GROUP AG/THE COMMON STOCK CHF 2 25		20-dez-2016	272,00	84 668	105 157
ABB LTD COMMON STOCK CHF 0 12		20-dez-2016	5 256,00	112 477	90 697
ROCHE HOLDING AG COMMON STOCK CHF 0		20-dez-2016	512,00	117 952	105 120
	Carried Forward			10 548 414	9 038 987

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			10 548 414	9 038 987
	ZURICH INSURANCE GROUP AG COMMON STOCK CHF 0 1	20-dez-2016	338,00	93 640	64 230
	NESTLE SA COMMON STOCK CHF 0 1	20-dez-2016	4 005,00	287 860	228 010
	NOVARTIS AG COMMON STOCK CHF 0 5	20-dez-2016	1 724,00	125 784	104 986
	UBS GROUP AG COMMON STOCK CHF 0 1	20-dez-2016	5 878,00	95 689	82 032
	ACTELION LTD COMMON STOCK CHF 0 5	20-dez-2016	270,00	53 810	20 103
	INTUIT INC COMMON STOCK USD 0 01	20-dez-2016	1 100,00	132 269	60 336
	TWENTY-FIRST CENTURY FOX INC COMMON STOCK USD 0 01	20-dez-2016	3 300,00	92 467	81 403
	FACEBOOK INC COMMON STOCK USD 0 000006	20-dez-2016	1 500,00	181 433	84 893
	LIBERTY GLOBAL PLC COMMON STOCK USD 0 01	20-dez-2016	3 500,00	109 589	91 483
	AMGEN INC COMMON STOCK USD 0 0001	20-dez-2016	1 000,00	149 526	90 054
	WILLIS TOWERS WATSON PLC	20-dez-2016	300,00	37 734	27 344
	ALPHABET INC COMMON STOCK USD 0 001	20-dez-2016	200,00	165 597	86 448
	O'REILLY AUTOMOTIVE INC COMMON STOCK USD 0 01	20-dez-2016	200,00	57 924	19 147
	ULTA BEAUTY INC COMMON STOCK USD 0 01	20-dez-2016	100,00	26 498	10 312
	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	20-dez-2016	1 400,00	105 278	48 255
	ACTIVISION BLIZZARD INC COMMON STOCK USD 0 000001	20-dez-2016	1 800,00	67 329	36 652
	INTEL CORP COMMON STOCK USD 0 001	20-dez-2016	4 000,00	151 164	85 457
	APPLIED MATERIALS INC COMMON STOCK USD 0 01	20-dez-2016	2 100,00	69 550	26 178
	INTUITIVE SURGICAL INC COMMON STOCK USD 0 001	20-dez-2016	200,00	128 790	84 215
	COSTCO WHOLESALE CORP COMMON STOCK USD 0 005	20-dez-2016	600,00	99 856	55 760
	ALPHABET INC COMMON STOCK USD 0 001	20-dez-2016	300,00	242 673	129 048
	MICROSOFT CORP COMMON STOCK USD 0 00000625	20-dez-2016	5 900,00	380 751	185 462
	CSX CORP COMMON STOCK USD 1	20-dez-2016	2 600,00	96 699	53 931
	CME GROUP INC COMMON STOCK USD 0 01	20-dez-2016	600,00	74 603	38 067
	PAYCHEX INC COMMON STOCK USD 0 01	20-dez-2016	600,00	37 739	19 795
	CELGENE CORP COMMON STOCK USD 0 01	20-dez-2016	700,00	84 263	40 347
	BIOMER INC COMMON STOCK USD 0 0005	20-dez-2016	300,00	87 020	51 740
	STARBUCKS CORP COMMON STOCK USD 0 001	20-dez-2016	1 800,00	105 484	52 915
	APPLE INC COMMON STOCK USD 0 00001	20-dez-2016	4 300,00	510 761	249 675
	AMAZON COM INC COMMON STOCK USD 0 01	20-dez-2016	300,00	234 994	92 574
	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0 01	20-dez-2016	2 100,00	146 421	112 242
	ADOBE SYSTEMS INC COMMON STOCK USD 0 0001	20-dez-2016	800,00	85 941	38 813
	NETAPP INC COMMON STOCK USD 0 001	20-dez-2016	1 200,00	44 886	33 632
	CISCO SYSTEMS INC COMMON STOCK USD 0 001	20-dez-2016	4 400,00	136 562	88 876
	GILEAD SCIENCES INC COMMON STOCK USD 0 001	20-dez-2016	1 100,00	82 730	53 453
	SIRIUS XM HOLDINGS INC COMMON STOCK USD 0 001	20-dez-2016	13 500,00	62 080	33 943
	COMCAST CORP COMMON STOCK USD 0 01	20-dez-2016	2 000,00	144 242	69 853
	TWENTY-FIRST CENTURY FOX INC COMMON STOCK USD 0 01	20-dez-2016	1 700,00	48 653	30 632
	Carried Forward			15 386 703	11 801 284

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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			15 386 703	11 801 284
	DISCOVERY COMMUNICATIONS INC COMMON STOCK USD 0 01	20-dez-2016	1 700 00	47 721	37 569
	QUALCOMM INC COMMON STOCK USD 0 0001	20-dez-2016	1 400 00	95 140	66 427
	JPMORGAN CHASE & CO COMMON STOCK USD 1	20-dez-2016	2 100 00	184 558	92 443
	COCA-COLA CO/THE COMMON STOCK USD 0 25	20-dez-2016	3 200 00	135 395	98 803
	SCHLUMBERGER LTD COMMON STOCK USD 0 01	20-dez-2016	2 200 00	190 553	137 063
	CARNIVAL CORP COMMON STOCK USD 0 01	20-dez-2016	2 000 00	106 621	67 772
	BROADCOM LTD COMMON STOCK USD	20-dez-2016	500 00	92 462	41 134
	HOME DEPOT INC/THE COMMON STOCK USD 0 05	20-dez-2016	1 700 00	236 738	106 486
	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0 1	20-dez-2016	2 400 00	129 481	83 891
	BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0 1	20-dez-2016	1 800 00	108 080	70 202
	ALLERGAN PLC COMMON STOCK 0 0033	20-dez-2016	500 00	97 164	66 985
	ANADARKO PETROLEUM CORP COMMON STOCK USD 0 1	20-dez-2016	1 500 00	108 121	86 235
	ALTRIA GROUP INC COMMON STOCK USD 0 333	20-dez-2016	1 800 00	123 109	58 283
	VISA INC COMMON STOCK USD 0 0001	20-dez-2016	1 900 00	151 214	76 069
	CITIGROUP INC COMMON STOCK USD 0 01	20-dez-2016	3 400 00	209 954	127 216
	EXXON MOBIL CORP COMMON STOCK USD 0	20-dez-2016	2 800 00	257 168	191 122
	BOEING CO/THE COMMON STOCK USD 5	20-dez-2016	800 00	127 072	68 359
	CHUBB LTD COMMON STOCK USD 24 15	20-dez-2016	700 00	94 551	51 059
	BANK OF AMERICA CORP COMMON STOCK USD 0 01	20-dez-2016	10 400 00	239 862	126 969
	UNITEDHEALTH GROUP INC COMMON STOCK USD 0 01	20-dez-2016	800 00	131 297	50 184
	WAL-MART STORES INC COMMON STOCK USD 0 1	20-dez-2016	1 200 00	87 533	65 199
	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0 01	20-dez-2016	400 00	98 760	52 083
	SIMON PROPERTY GROUP INC REIT USD 0 0001	20-dez-2016	600 00	111 508	74 097
	FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	20-dez-2016	1 300 00	100 954	58 397
	MCDONALD'S CORP COMMON STOCK USD 0 01	20-dez-2016	1 100 00	137 788	82 965
	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	20-dez-2016	1 400 00	94 400	68 106
	WELLS FARGO & CO COMMON STOCK USD 1 666	20-dez-2016	4 400 00	250 700	147 558
	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	20-dez-2016	800 00	136 181	104 907
	CONOCOPHILLIPS COMMON STOCK USD 0 01	20-dez-2016	2 300 00	120 419	99 583
	CVS HEALTH CORP	20-dez-2016	800 00	64 872	41 225
	CHEVRON CORP COMMON STOCK USD 0 75	20-dez-2016	1 800 00	215 635	149 996
	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0 0033	20-dez-2016	1 000 00	168 967	95 678
	AMERICAN TOWER CORP REIT USD 0 01	20-dez-2016	1 400 00	152 117	93 296
	EOG RESOURCES INC COMMON STOCK USD 0 01	20-dez-2016	700 00	73 343	40 725
	AT&T INC COMMON STOCK USD 1	20-dez-2016	6 100 00	263 115	157 783
	AMERICAN EXPRESS CO COMMON STOCK USD 0 2	20-dez-2016	1 000 00	76 235	51 631
	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	20-dez-2016	1 000 00	92 120	64 665
	ABBVIE INC COMMON STOCK USD 0 01	20-dez-2016	1 900 00	119 952	70 369
	Carried Forward			20 617 563	15 023 816

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 4
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USD

Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			20 617 563	15 023 816
	CORNING INC COMMON STOCK USD 0 5	20-dez-2016	6 300,00	157 331	97 953
	BROWN-FORMAN CORP COMMON STOCK USD 0 15	20-dez-2016	800,00	36 839	22 396
	GENERAL ELECTRIC CO COMMON STOCK USD 0 06	20-dez-2016	5 400,00	176 868	105 842
	GENERAL DYNAMICS CORP COMMON STOCK USD 1	20-dez-2016	500,00	89 003	42 162
	PRUDENTIAL FINANCIAL INC COMMON STOCK USD 0 01	20-dez-2016	400,00	43 511	23 735
	PEPSICO INC COMMON STOCK USD 0 017	20-dez-2016	1 000,00	106 543	67 461
	FEDEX CORP COMMON STOCK USD 0 1	20-dez-2016	300,00	60 556	28 550
	DOMINION RESOURCES INC/VA COMMON STOCK USD 0	20-dez-2016	1 100,00	85 478	56 923
	STATE STREET CORP COMMON STOCK USD 1	20-dez-2016	1 100,00	88 271	53 021
	AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	20-dez-2016	1 900,00	128 520	67 680
	ESSEX PROPERTY TRUST INC REIT USD 0 0001	20-dez-2016	200,00	46 642	29 832
	BECTON DICKINSON AND CO COMMON STOCK USD 1	20-dez-2016	600,00	101 252	58 631
	PROCTER & GAMBLE CO THE COMMON STOCK USD 0	20-dez-2016	1 900,00	163 198	118 737
	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0 01	20-dez-2016	300,00	34 577	17 828
	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0 04	20-dez-2016	500,00	44 755	27 802
	ORACLE CORP COMMON STOCK USD 0 01	20-dez-2016	3 100,00	122 788	84 794
	MERCK & CO INC COMMON STOCK USD 0 5	20-dez-2016	2 100,00	129 037	81 731
	CROWN CASTLE INTERNATIONAL CORP REIT USD 0 01	20-dez-2016	1 500,00	133 411	87 705
	PFIZER INC COMMON STOCK USD 0 05	20-dez-2016	4 200,00	140 123	92 078
	MEDTRONIC PLC COMMON STOCK USD 0 1	20-dez-2016	1 300,00	95 646	59 663
	CBRE GROUP INC COMMON STOCK USD 0 01	20-dez-2016	4 200,00	136 796	87 718
	EIDU PONT DE NEMOURS & CO COMMON STOCK USD 0 3	20-dez-2016	1 300,00	99 369	57 453
	JOHNSON & JOHNSON COMMON STOCK USD 1	20-dez-2016	2 500,00	293 679	182 744
	WEYERHAEUSER CO REIT USD 1 25	20-dez-2016	1 800,00	56 104	39 731
	DUKE ENERGY CORP COMMON STOCK USD 0 001	20-dez-2016	1 400,00	109 985	77 442
	UNITED PARCEL SERVICE INC COMMON STOCK USD 0 01	20-dez-2016	800,00	95 489	57 726
	BORGWARNER INC COMMON STOCK USD 0 01	20-dez-2016	800,00	32 809	20 529
	DOW CHEMICAL CO THE COMMON STOCK USD 2 5	20-dez-2016	2 300,00	137 355	76 546
	ABBOTT LABORATORIES COMMON STOCK USD 0	20-dez-2016	2 400,00	93 087	69 890
	S&P GLOBAL INC COMMON STOCK USD 1	20-dez-2016	800,00	91 263	46 922
	DR PEPPER SNAPPLE GROUP INC COMMON STOCK USD 0 01	20-dez-2016	1 500,00	137 830	72 881
	BOSTON PROPERTIES INC REIT USD 0 01	20-dez-2016	300,00	38 785	26 192
	ROPER TECHNOLOGIES INC COMMON STOCK USD 0 01	20-dez-2016	200,00	37 850	20 255
	ECOLAB INC COMMON STOCK USD 1	20-dez-2016	1 400,00	171 229	104 924
	ELI LILLY & CO COMMON STOCK USD 0	20-dez-2016	1 300,00	96 887	59 436
	WHIRLPOOL CORP COMMON STOCK USD 1	20-dez-2016	200,00	36 144	21 872
	LOCKHEED MARTIN CORP COMMON STOCK USD 1	20-dez-2016	400,00	103 083	48 677
	LOWE'S COS INC COMMON STOCK USD 0 5	20-dez-2016	790,00	52 803	25 451
	Carried Forward			24 422 458	17 344 732

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SCHEDULE 4
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Shares (Cont'd)	Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
	Brought Forward			<u>24 422 458</u>	<u>17 344 732</u>
	US BANCORP COMMON STOCK USD 0 01	20-dez-2016	2 400,00	128 068	69 904
	HEWLETT PACKARD ENTERPRISE CO COMMON STOCK USD	20-dez-2016	2 500,00	60 528	38 330
	MASTERCARD INC COMMON STOCK USD 0 0001	20-dez-2016	900,00	95 559	46 806
	QUINTILES IMS HOLDINGS INC COMMON STOCK USD 0 01	20-dez-2016	500,00	39 047	30 136
	NEWELL BRANDS INC	20-dez-2016	2 200,00	101 910	65 843
	MORGAN STANLEY COMMON STOCK USD 0 01	20-dez-2016	1 100,00	48 598	25 793
	AON PLC COMMON STOCK USD 0 01	20-dez-2016	900,00	102 223	54 433
	PHILLIPS 66 COMMON STOCK USD	20-dez-2016	1 200,00	105 961	61 889
	ROCKWELL AUTOMATION INC COMMON STOCK USD 1	20-dez-2016	300,00	41 308	23 640
	TIME WARNER INC COMMON STOCK USD 0 01	20-dez-2016	1 300,00	126 398	58 596
	FRANKLIN RESOURCES INC COMMON STOCK USD 0 1	20-dez-2016	1 000,00	41 031	35 816
	YUM BRANDS INC COMMON STOCK USD 0	20-dez-2016	1 200,00	78 270	43 294
	TARGET CORP COMMON STOCK USD 0 0833	20-dez-2016	900,00	70 979	46 032
	WEC ENERGY GROUP INC COMMON STOCK USD 0 01	20-dez-2016	2 300,00	136 538	90 118
	OCCIDENTAL PETROLEUM CORP COMMON STOCK USD 0 2	20-dez-2016	1 900,00	139 674	125 837
	NEXTERA ENERGY INC COMMON STOCK USD 0 01	20-dez-2016	800,00	96 935	58 159
	CATERPILLAR INC COMMON STOCK USD 1	20-dez-2016	1 300,00	124 562	86 488
	3M CO COMMON STOCK USD 0 01	20-dez-2016	700,00	127 015	69 689
	HONEYWELL INTERNATIONAL INC COMMON STOCK USD 1	20-dez-2016	800,00	95 643	52 702
	DELTA AIR LINES INC COMMON STOCK USD 0 0001	20-dez-2016	800,00	41 243	18 657
	KOHL'S CORP COMMON STOCK USD 0 01	20-dez-2016	800,00	43 534	32 538
	PNC FINANCIAL SERVICES GROUP INC/THE COMMON STOCK	20-dez-2016	400,00	47 968	24 069
	DANAHER CORP COMMON STOCK USD 0 01	20-dez-2016	1 100,00	88 093	50 403
	DEERE & CO COMMON STOCK USD 1	20-dez-2016	800,00	84 210	50 156
	ACCENTURE PLC COMMON STOCK USD 0 0000225	20-dez-2016	900,00	113 439	57 853
	WALT DISNEY CO/THE COMMON STOCK USD 0 01	20-dez-2016	1 200,00	128 534	64 319
	DISCOVER FINANCIAL SERVICES COMMON STOCK USD 0 01	20-dez-2016	600,00	44 595	18 400
	AFLAC INC COMMON STOCK USD 0 1	20-dez-2016	1 900,00	134 811	93 840
	UNION PACIFIC CORP COMMON STOCK USD 2 5		1 200,00	127 547	69 444
	UNITED TECHNOLOGIES CORP COMMON STOCK USD 1		1 000,00	112 383	77 400
	NORTHROP GRUMMAN CORP COMMON STOCK USD 1	20-dez-2016	400,00	95 530	38 361
	LINKEDIN CORP COMMON STOCK USD 0 0001	08-dez-2016	3 181,00	619 334	455 599
	EXOR SPA RIGHT EUR	29-dez-2016	3 182,00	0	581
	Total Shares			<u>27 863 924</u>	<u>19 479 857</u>

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SCHEDULE 4
DECEMBER 31, 2016
USD

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Bonds				
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	02-dez-2016	5 000,00	5 753	5 820
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	07-dez-2016	50 000,00	64 069	64 830
SCA HYGIENE AB CALLABLE MEDIUM TERM NOTE FIXED	13-dez-2016	0,00	264	0
AMADEUS FINANCE BV MEDIUM TERM NOTE FIXED 625%	15-dez-2016	100 000,00	106 029	105 973
ANHEUSER-BUSCH INBEV SA/NV/OLD MEDIUM TERM NOTE	16-dez-2016	0,00	105	0
TYCO INTERNATIONAL FINANCE SA CALLABLE NOTES FIXED	30-dez-2016	0,00	105	0
CISCO SYSTEMS INC CALLABLE NOTES FIXED 5 5%	01-dez-2016	50 000,00	59 696	61 215
STARWOOD HOTELS & RESORTS WORLDWIDE LLC CALLABLE	22-dez-2016	0,00	101	0
AMERICAN HONDA FINANCE CORP CALLABLE MEDIUM TERM	28-dez-2016	100 000,00	101 562	85 679
COSTCO WHOLESAL CORP CALLABLE NOTES FIXED 1 125%	28-dez-2016	150 000,00	151 927	119 608
INTEL CORP CALLABLE NOTES FIXED 1 35% 15/DEC/2017	28-dez-2016	150 000,00	152 321	117 150
GENERAL ELECTRIC CO BOND FIXED 5 25% 06/DEC/2017	28-dez-2016	150 000,00	157 681	136 011
FORD MOTOR CREDIT CO LLC NOTES FIXED 1 724%	28-dez-2016	200 000,00	202 585	188 099
ECOLAB INC CALLABLE NOTES FIXED 1 45% 08/DEC/2017	28-dez-2016	100 000,00	101 339	76 180
AUTODESK INC CALLABLE NOTES FIXED 1 95%	28-dez-2016	50 000,00	50 776	38 510
PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED 6%	28-dez-2016	20 000,00	21 079	18 312
BECTON DICKINSON AND CO CALLABLE NOTES FIXED 1 8%	28-dez-2016	78 000,00	79 259	77 307
WESTPAC BANKING CORP NOTES FIXED 1 5% 01/DEC/2017	28-dez-2016	100 000,00	101 391	84 617
INGRAM MICRO INC CALLABLE NOTES FIXED 5 45%	29-dez-2016	50 000,00	47 105	42 299
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	07-dez-2016	75 000,00	80 436	56 875
BECTON DICKINSON AND CO CALLABLE NOTES FIXED 1 8%	14-dez-2016	22 000,00	21 905	21 805
BECTON DICKINSON AND CO CALLABLE NOTES FIXED	16-dez-2016	100 000,00	105 655	102 043
ZIMMER BIOMET HOLDINGS INC CALLABLE NOTES FIXED	21-dez-2016	100 000,00	95 658	99 851
CMS ENERGY CORP CALLABLE NOTES FIXED 5 05%	23-dez-2016	100 000,00	104 835	87 945
LEXMARK INTERNATIONAL INC CALLABLE NOTES FIXED	29-dez-2016	100 000,00	107 755	100 001
YUM BRANDS INC CALLABLE BOND FIXED 6 25%	02-dez-2016	200 000,00	207 646	201 073
HEALTH NET INC CALLABLE NOTES FIXED 6 375%	09-dez-2016	1 000 000,00	1 026 379	993 175
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	30-dez-2016	400 000,00	425 043	425 262
UNITED STATES OF AMERICA NOTES FIXED 1%	30-dez-2016	1 100 000,00	1 100 439	1 044 625
UNITED STATES OF AMERICA BOND FIXED 4 375%	30-dez-2016	50 000,00	61 599	50 809
UNITED STATES OF AMERICA NOTES FIXED 75%	30-dez-2016	700 000,00	698 421	660 926
Total Bonds			5 438 918	5 065 998
Other Investments				
STATE STREET JAPAN INDEX EQUITY FUND OPEN-END FUND	08-nov-2016	(1 320,06)	-15 376	-16 167
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	01-dez-2016	351,74	371	371
Carried Forward			-15 005	-15 797

Description	Date of Sale	Quantity Sold	Sales Proceeds	Cost or other basis
Other Investments (Cont'd)				
			-15 005	-15 797
			15 376	16 168
Brought Forward				
STATE STREET JAPAN INDEX EQUITY FUND OPEN-END FUND	01-dez-2016	1 320,06		
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	21-dez-2016	13 571 488,44	14 305 706	14 305 706
TOPIARY TRUST CLS 1 SER A EUR	21-dez-2016	843,37	8 912	50 118
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	30-dez-2016	4 367,60	4 604	4 604
TOPIARY TRUST CLS 1 SER A EUR	21-dez-2016	44,39	469	2 638
BORAL LTD RIGHT AUD	12-dez-2016	1 087,00	154	239
YAMANA GOLD INC RIGHT CAD	02-dez-2016	2 512,00	433	0
Total Other Investments			14 320 648	14 363 675
Total in Securities			47 623 491	38 909 531
Total Net Profit from Sales of Securities in dezembro 2016				8 713 960

Gains on Other Assets

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USD

Currency	1 267 554
Spot Currency Contracts	0
Forward Currency Contracts	-8 551 293
Receivables/Payables	-377 036
Derivatives	2 920 711
Total Net Profit from Sales of Other Assets in dezembro 2016	<u>-4 740 063</u>
Total Net Profit from Sales of Securities in dezembro 2016	<u>8 713 960</u>
TOTAL NET PROFIT FROM SALE OF ASSETS IN DEZEMBRO 2016	<u>3 973 897</u>

COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES

(Part I line 13)

<u>Name</u>	<u>Title</u>	<u>Time</u>	<u>Compensation</u>
		<u>Devoted</u> <u>%</u>	<u>US\$</u>
Artur Eduardo Santos Silva	Chairman	100	160 049
Isabel Maria Almeida Mota	Trustee	100	178 730
José Manuel Neves Adelino	Trustee	100	177 735
Martin Sarkis Essayan	Trustee	80	180 432
Maria Teresa Basto Gouveia	Trustee	100	198 515
Guilherme Oliveira Martins	Trustee	100	178 053
Dr Emilio Rui Peixoto Vilar	Non-Executive Trustee	—	576
António Manuel Oliveira Guterres	Non-Executive Trustee	—	29 946
José Joaquim Gomes Canotilho	Non-Executive Trustee	—	40 361
Miguel Távora Magalhães	Director - Paris Office	100	86 331
Manuel António Carmelo Rosa	Director- Qualifing for New Generations Programe	100	163 089
Maria Cristina Vieira Duarte	Director- Budget, Planning and Co	100	132 587
Penelope Curtis	Director- Museum Dept	100	140 200
Antonio Repolho Correia	Director- Central Dept	100	152 485
A Barnett	Director - London Office	100	101 573
Ana Rijo da Silva	Director- Work Relations Service	100	118 080
Rui Carlos Florindo Esgaio	General Director	100	156 545
Elisabete Caramelo Cachôchas	Director - Communication Dept	100	115 627
Risto Juhani Nieminen	Director - Music Dept	100	149 365
Jorge Manuel Oliveira Soares	Director - Charity Dept	100	155 321
Maria Luisa Figueiredo do Valle	Director -Gulbenkian Prog for Human Development	100	115 242
Rui Fernando Vieira Nery	Director -Gulbenkian Prog for Education & Culture	100	132 068
Maria Francisca P Moura	Director - Gulbenkian Dept For Oceans	100	109 270
Ana Paula Gonçalves Gordo	Director- Art Library Dept	100	118 620
Maria Margarida Pinto Sousa	Director - Scholarship Dept	100	103 625
Maria Herminia Cabral Oliveira	Director - Gulbenkian Devolpment Aid Prog	100	113 910
Gonçalo Leonidas Rocha	Director - Finance Dept	100	116 442
Jonathan Charles Howard	Director - Scientific Research Center	100	124 357 0
Nuno Bernardo Filaho Prego	Director - Marketing Dept	100	137 037
Razmik Panossian	Director-Armenian Dept	100	108 643
Rui Hermenegildo Gonçalves	Director- Chairmans Office	100	81 894
TOTAL			<u>3 876 709</u>

NOTES

- 1 The time devoted is based on a working week of 35 hours
- 2 The addresses of all the above officers are available on request All enquiries or correspondence should be addressed to the officers concerned, c/o Fundação Calouste Gulbenkian
- 3 João Carlos Oliveira Coelho, Isabel Maria Ferreira Carlos and Celso Fernando Matias Silva has retired
- 4 João Pedro Silva left Calouste Gulbenkian Foundation

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 6
DECEMBER 31,2016

OTHER EMPLOYEE SALARIES AND WAGES

[Part I line 14]

	<u>US\$</u>
Part I line 14 column (a)	11 750 738
Less: Shown in Column c line 14.	(4 233 100)
Add : Accruals effect	<u>191 057</u>
Part I line 14 column (d)	<u><u>7 708 695</u></u>

Employee salary costs equal to the receipts from direct charitable activities have been shown as "Adjusted Net Income" line 14 column C.

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SCHEDULE 7
DECEMBER 31, 2016

PENSION PLAN CONTRIBUTIONS AND EMPLOYEES BENEFITS

(Part I line 15)

The calculation of the amount shown in Part I line 15 column D is as follows:

	<u>US\$</u>
Part I line 15 column A	10 665 046
Less . Transfer to unfunded provision for pensions payable to staff in Portugal	(7 727 607)
Employees' benefits calculated on accounts basis	<u>(2 462 688)</u> <u>(10 190 295)</u>
Amounts paid to third parties	474 751
Add . Payments of pensions	18 901 067
Employees' benefits on a cash basis	<u>2 462 688</u>
Part I line 15 column D	<u>21 838 506</u>

The Foundation's pension plan in Portugal, which is not funded separately, is non - contributory and is designed to raise to an agreed level (related to length of service with the Foundation) certain benefits arising from the state or other sources

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 8
31 DECEMBER, 2016

LEGAL FEES

[Part I-line 16 (a)]

US\$

Legal fees	150 288
Accruals effect	<u>0</u>
Part Line 16 (a) column (d)	
Disbursements exempt purposes	<u><u>150 288</u></u>

ACCOUNTING FEES

[Part I-line 16 (b)]

US\$

Professional accountants fees and expenses	11 803
Accruals effect	<u>(107 754)</u>
Part I- Line 16 (b) column (d)	
Disbursements exempt purposes	<u><u>(95 951)</u></u>

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SCHEDULE 9
DECEMBER 31, 2016

OTHER PROFESSIONAL FEES

[Part I-line 16 (c)]

US\$

Investment and secretarial services	3 212 646
Fees of accountancy checking commission	19 353
Other professional fees	<u>115 759</u>
	3 347 758
Accruals effect	<u>325 567</u>
	<u><u>3 673 325</u></u>

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SCHEDULE 10
DECEMBER 31, 2016

TAXES

(Part I-line 18)

USD

	Indirect Activities	Direct Activities
Direct taxes	15 670	5 161
Other Taxes	6 436	5 971
Taxes on dividends paid *	<u>1 061 485</u>	<u>0</u>
Total	1 083 591	11 132

* The taxes on this line are exclusively the 4% tax on investment income arising in the United States and reported on Form 1042S.

LAND, BUILDINGS AND EQUIPMENT

(Part I line 19 and Part II lines 11 and 14)

<u>Description of asset</u>	<u>Date acquired</u>	<u>Cost</u> <u>31-Dec-2016</u> <u>USD</u>	<u>Annual rate of depreciation</u>	<u>Depreciation allowed or allowable in prior years</u> <u>31-Dec-2015</u> <u>USD</u>	<u>Depreciation in 2016</u> <u>USD</u>	<u>Disposals in 2016</u> <u>USD</u>	<u>Accumulated depreciation</u> <u>31-Dec-2016</u> <u>USD</u>	<u>Book value</u> <u>31-Dec-2016</u> <u>USD</u>
<u>HELD FOR CHARITABLE PURPOSES</u>								
PROPERTIES IN LISBON PORTUGAL								
Head Office theatre and museum at Parque Calouste Gulbenkian	1969/73	42 903 560	2% - 12% - 100%	23 292 798	3 992 627	0	27 285 426	15 618 134
Modern Art Centre	1980/84	6 441 566	2% - 100%	4 488 658	122 057	0	4 610 715	1 830 851
Children's Art Centre	1983/84	1 045 156	2%	277 806	42 333	0	320 139	725 017
PROPERTIES AT OEIRAS PORTUGAL								
Centro de Biologia Buildings	1964/80	2 723 109	2%-100%	2 625 624	5 602	0	2 631 226	91 883
Centro Gulbenkian de Calculo Cientifico Buildings	1972/77	149 207	2% - 12%	146 314	2 895	0	149 209	(2)
Restaurant & Conference rooms	1984	1 117 506	2% - 100%	1 096 668	3 568	0	1 100 235	17 271
U.K. PROPERTY								
U.K. Branch	2008	4 945 578	2%	767 344	99 476	0	866 820	4 078 758
FRENCH PROPERTY								
Portuguese Cultural Centre	1984	0	2%	0	0	0	0	0
Sub total		59 325 682		32 695 213	4 268 557	0	36 963 770	22 361 911

LAND, BUILDINGS AND EQUIPMENT

(Part I line 19 and Part II lines 11 and 14)

<u>Description of asset</u>	<u>Date acquired</u>	<u>Cost</u> <u>31-Dec-2016</u> <u>USD</u>	<u>Annual</u> <u>rate of</u> <u>depreciation</u>	<u>Depreciation</u> <u>allowed or</u> <u>allowable in</u> <u>prior years</u> <u>31-Dec-2015</u> <u>USD</u>	<u>Depreciation</u> <u>in 2016</u> <u>USD</u>	<u>Disposals</u> <u>in 2016</u> <u>USD</u>	<u>Accumulated</u> <u>depreciation</u> <u>31-Dec-2016</u> <u>USD</u>	<u>Book value</u> <u>31-Dec-2016</u> <u>USD</u>
VEHICLES								
Office cars vans and vehicles used by Central Dept - 66 vehicles	various	2 230 554	17%	1 541 705	259 721	(325 547)	1 475 879	754 675
1 travelling libraries van								
ART COLLECTION		16 779 987	100%	1 595 390	0	0	1 595 390	15 184 597
EQUIPMENT		29 459 510	100%	29 076 311	1 481 679	(1 119 401)	29 438 589	20 921
OFFICE EQUIPMENT		7 478 715	100%	7 980 326	139 583	(641 194)	7 478 716	(1)
BOOKS		1 696 470	100%	1 592 745	103 448	0	1 696 193	278
OTHERS		177 301	100%	119 024	58 277	0	177 301	(0)
DONATIONS		23 765		0	0	0	0	23 765
MUSICAL EQUIPMENT		132 230	100%	85 051	47 179	0	132 230	0
TANGIBLE ASSETS IN PROGRESS		238 456	-	0	0	0	0	238 456
Land		446 938	-	0	0	0	0	446 938
Sub Total		58 663 926		41 990 553	2 089 887	-2 086 142	41 994 297	16 669 629
Total for charitable purposes	(1)	117 989 608		74 685 766	6 358 444	-2 086 142	78 958 068	39 031 540
Reconciliation								
Held for Investment Purposes								
- Prop in other parts of Lisbon	(2)	598 399	2%	27 723	793	0	28 516	569 884
		598 399		27 723	793	0	28 516	569 884
	(1+2)	59 262 326		42 018 276	6 359 237	(2 086 142)	42 032 813	17 239 513
The caption depreciation as at 31st December 2014 includes								
Land Building and Equipment for charity purposes		4 268 557						
Equipment purchased in the year by the administrative dept		469 898						
Direct Activities		1 619 988						
		6 358 444						

<u>Description of asset</u>	<u>Date acquired</u>	<u>Cost</u> <u>31-Dec-2016</u> USD	<u>Annual rate of depreciation</u>	<u>Depreciation allowed or allowable in prior years</u> <u>31-Dec-2015</u> USD	<u>Depreciation in 2016</u> USD	<u>Disposals in 2016</u> USD	<u>Accumulated depreciation</u> <u>31-Dec-2016</u> USD
SOLD DURING THE YEAR							
Predio Calçada das Necessidades	2007	1 103 985		0	0	(1 068 857)	0
Total		1 103 985		0	0	-1 068 857	0

FUNDAÇÃO CALOUSTE GULBENKIAN

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SCHEDULE II

PAGE 3

DECEMBER 31, 2016

LAND, BUILDINGS AND EQUIPMENT

(Part I line 19 and Part II lines 11 and 14)

<u>Description of asset</u>	<u>Date acquired</u>	<u>Cost</u> US\$	<u>Accumulated depreciation</u> US\$	<u>Book value</u> US\$
R D Lus Noronha, 33	1979	36 805	18 583	18 222
R Aliança Operaria, 35 - 41	1980/82	13 591	9 934	3 658
Av Ivens, 15	2015	164 332	0	164 332
Pra Teixeira Pascoaes, 20	2015	383 671	0	383 671
Total for investment purposes		<u>598 399</u>	<u>28 517</u>	<u>569 883</u>

HELD FOR INVESTMENT PURPOSES

NOTES

1 Method of computation All assets are depreciated on the straight line basis No depreciation is charged in the year of acquisition

2 Presentation of depreciation on line 19 Part I
Charitable purposes
Investment purposes

4 268 557
28 516

Attributable to administration of grant expenditure

4 297 073

3 Market value of properties held for charitable purposes and other assets has been taken to be equivalent to book value
Market value of properties held for investment purposes is calculated at US\$ 1,119,994

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 12
DECEMBER 31, 2016

OCCUPANCY

(Part I line 20)

	<u>US\$</u>
Column (a)	1 385 550
Accruals effect	(24 704)
Column (d)	<u><u>1 360 846</u></u>

TRAVEL, CONFERENCES AND MEETINGS

(Part I Line 21)

	<u>US\$</u>
Column (a)	317 877
Accruals effect	1 480
Column (d)	<u><u>319 357</u></u>

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SCHEDULE 13
DECEMBER 31, 2016

PRINTING AND PUBLICATIONS

(Part I line 22)

	<u>US\$</u>
Column (a)	19 443
Accruals effect	2 674
Column (d)	<u><u>22 117</u></u>

FUNDAÇÃO CALOUSTE GULBENKIAN
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SCHEDULE 14
DECEMBER 31,2016

OTHER EXPENSES

(Part I line 23)

US\$

Equipment purchased in the year by administrative
departments

469 898

Other expenditure

13 527 487

13 997 385

Analysed to :

Per column A

13 997 385

Equipment purchased

(469 898)

Accruals effect

(65 681)

Per column D

13 461 806

SUMMARY OF ANALYSIS OF DISTRIBUTIONS DURING THE YEAR TO DECEMBER 31, 2016

Schedule	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	US\$		US\$		US\$		US\$		US\$		US\$		US\$	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
Charitable	3 176 076	3 367 221	106 871	195 039	691 270	759 725	0	0	0	0	3 559 526	3 537 510	7 533 744	7 859 495
Scientific	4 785 113	4 851 130	43 526	39 273	0	338 387	0	0	0	0	13 239 105	11 800 935	18 067 744	17 029 726
Literary	170 109	214 566	337 740	253 251	0	0	0	0	0	0	3 519 480	3 367 997	4 027 329	3 835 813
Educational	6 175 933	5 813 333	2 246 006	2 003 342	1 698 843	1 891 283	5 271	5 271	0	0	30 546 823	30 120 132	40 672 875	39 833 360
	14 307 231	14 246 250	2 734 143	2 490 906	2 390 114	2 985 394	5 271	5 271	0	0	50 864 934	48 826 574	70 301 692	68 558 394

Note No preference is given to relatives of employees but if otherwise qualified they would not be automatically excluded as candidates for grants

DISTRIBUTIONS FOR CHARITABLE PURPOSES DURING THE YEAR TO DECEMBER 31, 2016

	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	US\$		US\$		US\$		US\$		US\$		US\$		US\$	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
A1 Help to hospitals and medical research centres premises, surgical equipment, etc	901 493	850 570	24 181	24 181	0	0	0	0	0	0	0	0	925 674	874 751
A2 Support for campaigns against specific diseases	166 969	84 442	0	0	0	0	0	0	0	0	0	0	166 969	84 442
A3 Child welfare and education repair and improvement of child welfare societies and orphanages, help with teaching poor or maladjusted children, assistance with holiday playgrounds etc	58 503	58 503	0	0	0	0	0	0	0	0	0	0	58 503	58 503
A4 Help for the aged and the infirm	0	0	0	0	0	285 556	0	0	0	0	0	0	0	285 556
A5 Premises equipment and contributions towards running costs of welfare and social centres including hostels in under-developed areas	0	0	0	0	0	0	0	0	0	0	2 926 893	2 912 373	2 926 893	2 912 373
A6 Help for refugees and victims of natural disasters including work carried out in conjunction with the United Nations High Commissioner for refugees	36 103	0	82 690	170 858	616 724	247 747	0	0	0	0	0	0	735 517	418 605
A7 Premises and equipment for the "Misericordias" of Portugal - Old established local institutions for the general relief of poverty and distress with particular reference to children, the sick and the aged	0	0	0	0	0	0	0	0	0	0	0	0	0	0
A8 Assistance to religious orders helping the aged and infirm, orphans, unmarried mothers maladjusted children, the chronically ill etc	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Carried forward	1 163 068	993 514	106 871	195 039	616 724	533 303	0	0	0	0	2 926 893	2 912 373	4 813 556	4 634 229

DISTRIBUTIONS FOR CHARITABLE PURPOSES DURING THE YEAR TO DECEMBER 31, 2016

	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	US\$		US\$		US\$		US\$		US\$		US\$		US\$	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
Brought forward	1 163 068	993 514	106 871	195 039	616 724	533 303	0	0	0	0	2 926 893	2 912 373	4 813 556	4 634 229
A9 Small grants and grants to individuals in need of assistance	1 938 988	2 266 062	0	0	0	0	0	0	0	0	0	0	1 938 988	2 266 062
A10 Assistance to societies and other bodies for the provision of homes for the poor	39 718	73 344	0	0	0	0	0	0	0	0	0	0	39 718	73 344
A11 Help towards the social integration of minorities, emigrants, ex-servicemen, ex-prisoners, etc	34 301	34 301	0	0	74 546	226 422	0	0	0	0	632 633	625 137	741 481	885 860
	3 176 076	3 367 221	106 871	195 039	691 270	759 725	0	0	0	0	3 559 526	3 537 510	7 533 744	7 859 495

Note For details see accompanying lists of distributions

DISTRIBUTIONS FOR SCIENTIFIC PURPOSES DURING THE YEAR TO DECEMBER 31, 2016

	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	US\$ Granted	Paid	US\$ Granted	Paid	US\$ Granted	Paid	US\$ Granted	Paid	US\$ Granted	Paid	US\$ Granted	Paid	US\$ Granted	Paid
B1 Assistance to university centres engaged in medical physical and chemical, etc. research and providing advanced training grants for equipment, books study visits etc. and towards costs of improving premises	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B2 Help for hospitals and other medical and surgical institutions with research centres grants for equipment and general support	21 082	21 082	0	0	0	0	0	0	0	0	1 746 454	1 737 105	1 767 536	1 758 187
B3 Distributions to other institutions engaged in scientific research towards cost of premises and equipment publication of journals and reports and for general support Running costs of Gulbenkian Institute of Science	0	0	9 672	8 705	0	0	0	0	0	0	11 235 444	9 811 146	11 245 117	9 819 851
B4 Support for campaigns against cancer and tuberculosis	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B5 Scholarships and grants to organizations engaged in scientific research	588 153	695 716	33 853	29 017	0	338 387	0	0	0	0	257 207	252 684	879 213	1 315 804
B6 Scholarships and grants to individuals for travel study or other similar purposes	4 175 878	4 134 332	0	1 551	0	0	0	0	0	0	0	0	4 175 878	4 135 883
	4 785 113	4 851 130	43 526	39 273	0	338 387	0	0	0	0	13 239 105	11 800 935	18 067 744	17 029 726

Note: For details see accompanying lists of distributions

DISTRIBUTIONS FOR LITERARY PURPOSES DURING THE YEAR TO DECEMBER 31, 2016

	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	US\$		US\$		US\$		US\$		US\$		US\$		US\$	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
C1 Publications grants towards cost of printing, publishing and cost of research, etc	101 856	130 712	281 228	216 581	0	0	0	0	0	0	0	0	383 084	347 293
C2 Literary and cultural institutions grants to cover costs of books and equipment and towards costs of premises	18 183	33 995	0	0	0	0	0	0	0	0	0	0	18 183	33 995
C3 Publication and supply of educational books	10 541	10 330	0	1 897	0	0	0	0	0	0	1 064 836	1 050 907	1 075 377	1 063 135
C4 Grants towards the cost of buildings and equipping public libraries, supply of books and equipment for existing libraries	0	0	20 028	18 447	0	0	0	0	0	0	0	0	20 028	18 447
C5 Grants towards costs of running a general library, travelling libraries and small fixed libraries - mainly rural areas	0	0	13 353	4 284	0	0	0	0	0	0	2 454 643	2 317 089	2 467 996	2 321 374
C6 Scholarships and grants to individuals for travel, study or other similar purposes	39 529	39 529	23 132	12 041	0	0	0	0	0	0	0	0	62 660	51 570
	170 109	214 566	337 740	253 251	0	0	0	0	0	0	3 519 480	3 367 997	4 027 329	3 835 813

Note For details see accompanying lists of distributions

DISTRIBUTIONS FOR EDUCATIONAL PURPOSES DURING THE YEAR TO DECEMBER 31, 2015

	Portugal US\$		Armenian Communities US\$		United Kingdom US\$		Paris US\$		International US\$		Direct Activities US\$		Total US\$	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
D1 Contributions towards building of schools and colleges and provision of ancillary facilities and equipment	10 784	1 897	980	980	0	0	0	0	0	0	0	0	11 765	2 878
D2 Art schools and cultural centres (mainly in under-developed areas), premises and equipment	55 867	63 771	0	0	0	0	0	0	0	0	0	0	55 867	63 771
D3 Schools of music premises, equipment teachers fees and general support	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D4 Scholarships and study grants to educational and other organisations	325 980	198 753	31 549	20 607	0	0	0	0	0	0	0	0	357 529	219 360
D5 Contributions towards cost of courses lectures exhibitions and educational conferences	118 534	111 383	126 945	154 090	0	26 258	0	0	0	0	9 505 804	9 377 535	9 751 283	9 669 265
D6 Extra curricular student activities assistance with study visits libraries, amenities, accommodation, etc	29 515	20 752	20 989	20 989	0	0	0	0	0	0	0	0	50 504	41 741
D7 Historical and archeological studies and practical field-work general assistance	0	3 823	10 541	4 216	0	0	0	0	0	0	0	0	10 541	8 039
D8 Held towards educational activities in rural areas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D9 General music education, assistance with cost of courses prizes and publication of music, and practical encouragement by subsidising concerts and providing instruments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D10 General support of concert societies orchestras, ballet and opera groups and similar bodies engaged in improving the standards of musical education	69 685	69 685	6 852	0	0	0	0	0	0	0	12 395 642	12 196 138	12 472 179	12 265 823
Carried forward	610 366	470 064	197 856	200 883	0	26 258	0	0	0	0	21 901 446	21 573 673	22 709 668	22 270 877

DISTRIBUTIONS FOR EDUCATIONAL PURPOSES DURING THE YEAR TO DECEMBER 31, 2015

	Portugal		Armenian Communities		United Kingdom		Paris		International		Direct Activities		Total	
	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid	Granted	Paid
Brought forward	610 366	470 064	197 856	200 883	0	26 758	0	0	0	0	21 901 446	21 573 673	22 709 668	22 270 877
D11 Theatrical education experimental theatres student activities	387 617	364 201	0	0	1 698 843	1 793 468	0	0	0	0	0	0	2 086 461	2 158 169
D12 Artistic studies provision for equipment award of prizes and study grants, general encouragement of artists by means of purchase of works etc	8 433	8 433	5 798	15 021	0	0	0	0	0	0	0	0	14 230	23 454
D13 Museums grants for repairs and improvement of premises, purchases of equipment, preservation of antiquities and general support	20 555	45 853	0	0	0	0	5 271	5 271	0	0	7 850 278	7 758 425	7 870 833	7 804 279
D14 Research into, and support for, higher and adult education	580 541	640 958	0	4 058	0	0	0	0	0	0	0	0	580 541	645 016
D15 Local education and cultural institutions (mainly in under-developed areas) help with books, equipment, cost of lectures and study trips and general support	208 137	169 972	210 738	186 557	0	71 057	0	0	0	0	0	0	418 875	427 586
D16 Grants for sundry other associated purposes	1 908 754	1 818 649	943 720	670 243	0	0	0	0	0	0	351 457	351 457	3 203 932	2 840 349
D17 Scholarships and grants to individuals for travel, study or other similar purposes	2 451 528	2 295 203	887 894	926 580	0	0	0	0	0	0	443 642	436 577	3 783 065	3 658 361
	6 175 913	5 813 333	2 246 006	2 003 342	1 698 843	1 891 283	5 271	5 271	0	0	30 546 823	30 120 132	40 672 875	39 833 360

Note For details see accompanying lists
of distributions

SCHOLARSHIPS AND GRANTS TO INDIVIDUALS FOR STUDY, TRAVEL OR OTHER SIMILAR PURPOSES

The scholarships and grants paid to individuals for study, travel or other similar purposes are shown in total in schedule 15(a) - 15(d) and the accompanying lists.

The certificate of the auditors, PWC together with translation is attached for information as schedule 16 (a) and 16 (b)

The totals included therein are made up as follows.

	<u>Total</u> US\$	<u>Charity</u> purposes (schedule 15 a) US\$	<u>Scientific</u> purposes (schedule 15 b) US\$	<u>Literary</u> purposes (schedule 15 c) US\$	<u>Educational</u> purposes (schedule 15 d) US\$
Portugal	6 472 559	3 495	4 134 332	39 529	2 295 203
Armenian Communities	940 172	0	1 551	12 041	926 580
United Kingdom	0	0	0	0	0
International	0	0	0	0	0
Paris	0	0	0	0	0
	<u>7 412 731</u>	<u>3 495</u>	<u>4 135 883</u>	<u>51 570</u>	<u>3 221 784</u>

Note Particulars of the individual grants are available if required

RECEIVABLES DUE FROM/ (DUE
TO) OFFICERS, DIRECTORS, TRUSTEES, AND OTHER
DISQUALIFIED PERSONS

(Part II line 6 and 20)

Debit Balances

Aquisition of Vehicles

				USD	
		Aquisition Date	Maturity Date	Original Amount	Year Amount
João Carlos Coelho	Director of Accountancy Dept	01/07/2010	01/07/2016	3635,5909	326
Jose Mário Leite	Scientific Research Center	06/12/2016	06/12/2022	2951,48	-2951
Rui Carlos Esgaio	Director Chairman's Office	21/10/2010	21/10/2016	3291,3745	479
Maria Luisa Valle	Director- Prog Human Develop	28/12/2016	28/12/2022	3841,4145	-3467
Antonio Repolho Correia	Director of Central Dept	07/09/2016	07/09/2022	3443,1544	309
Elisabete Caramelo Cachôchas	Director Communication Dept	21/07/2011	21/07/2017	5527,0996	-661
Total - Aquisition of Vehicles				22 690	-5 965

Varios

Gonçalo Leônidas Rocha	Director - Finance Dept			838,0095	
Ana Rijo Silva	Director- Work Relations Service			349,11792	
Maria Herminia Cabral	Director - Gulbenkian Development Aid Prog			252,984	
Manuel Carmelo Rosa	Director-New Gene Programme			252,984	
Maria João Botelho	Central Dept			3627,1792	
Risto Juhan Nieminem	Director of Music Dept			616,6485	
Rui Carlos Esgaio	Director Chairman's Office			548,21633	
Nuno Vassalo e Silva	Museum Dept			6920,4616	
Miguel Magalhães	Director - Paris Office			118,0592	
Antonio Repolho Correia	Director of Central Dept			505,968	
José Neves Adelino	Trustee			1044,455	
Rui Hermegildo Gonçalves	Chairman's Office			274,10816	
Maria Helena Borges	Education & Culture Prog			1423,6885	
Pedro Paulo Perdigão	Work Relations Service			127,75692	
Ana Paula Gordo	Director- Art Library Dept			828,44881	
Isabel Maria Almeida Mota	Trustee			149,6822	
Maria Margarida Pinto Sousa	Director - Scholarship Dept			581,8632	
Maria Luisa Valle	Director - Gulbenkian Human Development Prog			426,9105	
Total				18 887	
Total Debtors					12 921

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SCHEDULE 18
31 DECEMBER, 2016

OTHER NOTES AND LOANS RECEIVABLE

(Part II line 7)

US\$

Loans receivable

0

Miscellaneous assets e.g. wheelchairs on loan to individuals, societies, etc...
These assets are written off as distribution expenditure when purchased.
US\$ 0 was expended in 2016 for these purposes.

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
<u>SHARES</u>			
3I GROUP PLC COMMON STOCK	26372 GBP	73 86	228291
3M CO COMMON STOCK	16400 USD		2928546
3M CO COMMON STOCK	3613 USD		645173
58 COM INC ADR USD	344 USD		9623
58 COM INC ADR USD	2600 USD		72729
AAC TECHNOLOGIES HOLDINGS INC COMMON STOCK HKD	10500 HKD		95351
ABB LTD COMMON STOCK	51187 CHF	0 12	1081143
ABBOTT LABORATORIES COMMON STOCK	40000 USD		1535453
ABBOTT LABORATORIES COMMON STOCK	462 USD		17734
ABBVIE INC COMMON STOCK	44053 USD		2756899
ABC-MART INC COMMON STOCK JPY	800 JPY		45242
ABC-MART INC COMMON STOCK JPY	2600 JPY		147035
ABERDEEN ASSET MANAGEMENT PLC COMMON STOCK	26130 GBP	10	83025
ABERTIS INFRAESTRUCTURAS SA COMMON STOCK	17740 EUR	3	248613
ABN AMRO GROUP NV DUTCH CERT	8214 EUR	1	182259
ABOITIZ EQUITY VENTURES INC COMMON STOCK	48740 PHP	1	69372
ABOITIZ POWER CORP COMMON STOCK	24600 PHP		20622
ACCENTURE PLC COMMON STOCK	16900 USD		1978277
ACCENTURE PLC COMMON STOCK	2208 USD		258464
ACCOR SA COMMON STOCK	0 EUR		0
ACCOR SA COMMON STOCK	4287 EUR		160015
ACER INC COMMON STOCK	57558 TWD	10	23292
ACOM CO LTD COMMON STOCK	11000 JPY		48069
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	5395 EUR		170663
ACTELION LTD COMMON STOCK	2572 CHF		557659
ACTELION LTD COMMON STOCK	1304 CHF		282732
ACTIVISION BLIZZARD INC COMMON STOCK	15800 USD		570186
ACUITY BRANDS INC COMMON STOCK	1200 USD		276945
ADARO ENERGY TBK PT COMMON STOCK	352400 IDR	100	44178
ADARO ENERGY TBK PT COMMON STOCK	1450600 IDR	100	181851
ADECCO GROUP AG COMMON STOCK	4415 CHF		289348
ADIDAS AG COMMON STOCK	5391 EUR		849557
ADMIRAL GROUP PLC COMMON STOCK	5789 GBP		130179
ADMIRAL GROUP PLC COMMON STOCK	7970 GBP		179224
ADOBE SYSTEMS INC COMMON STOCK USD	13500 USD		1388969
ADVANCE AUTO PARTS INC COMMON STOCK	2000 USD		338112
ADVANCED INFO SERVICE PCL FOREIGN SH	12500 THB	1	51106
ADVANCED SEMICONDUCTOR ENGINEERING INC COMMON	163000 TWD		166797
ADVANTECH CO LTD COMMON STOCK	4397 TWD		34632
AEGON NV COMMON STOCK	52172 EUR	0 12	287511
AENA SA COMMON STOCK	1915 EUR		261712
AEON CO LTD COMMON STOCK JPY	17500 JPY		248239
AEON CO M BHD COMMON STOCK	33500 MYR		19031
AEON FINANCIAL SERVICE CO LTD COMMON STOCK JPY	2800 JPY		49759
AEON MALL CO LTD COMMON STOCK JPY	3100 JPY		43562
AERCAP HOLDINGS NV COMMON STOCK USD	4648 USD	0 01	193238
AEROPORTS DE PARIS COMMON STOCK EUR3	0 EUR		0
AEROPORTS DE PARIS COMMON STOCK EUR3	728 EUR		78081
AES CORP/VA COMMON STOCK USD	18400 USD		213676
AETNA INC COMMON STOCK USD	9460 USD		1172601
AETNA INC COMMON STOCK USD	2427 USD		300835
AFFILIATED COMPUTER SERVICES INC CLASS A COM STK	0 USD		0
AFFILIATED MANAGERS GROUP INC COMMON STOCK USD	1500 USD		217846
AFFIN HOLDINGS BHD COMMON STOCK MYR	3400 MYR	1	1803
AFLAC INC COMMON STOCK USD	10900 USD		758172
Carried Forward			21 993 428

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		21 993 428
AFLAC INC COMMON STOCK USD	5465 USD		380130
AFRICAN RAINBOW MINERALS LTD COMMON STOCK ZAR	4309 ZAR	5	30946
AGCO CORP COMMON STOCK USD	1800 USD		104120
AGEAS COMMON STOCK EUR	5074 EUR		201157
AGGREKO PLC COMMON STOCK GBP	1 GBP		11
AGILENT TECHNOLOGIES INC COMMON STOCK USD	8800 USD		400681
AGL ENERGY LTD COMMON STOCK AUD	18824 AUD		300911
AGL ENERGY LTD COMMON STOCK AUD	22470 AUD		359194
AGNC INVESTMENT CORP REIT USD	8800 USD		159446
AGNICO EAGLE MINES LTD COMMON STOCK CAD	5800 CAD		243735
AGNICO EAGLE MINES LTD COMMON STOCK CAD	11374 CAD		477972
AGRICULTURAL BANK OF CHINA LTD COMMON STOCK HKD	450000 HKD	1	184456
AGRICULTURAL BANK OF CHINA LTD COMMON STOCK HKD	589000 HKD	1	241433
AGRIUM INC COMMON STOCK CAD	3500 CAD		351884
AGUAS ANDINAS SA COMMON STOCK CLP	28664 CLP		14927
AGUAS ANDINAS SA COMMON STOCK CLP	56002 CLP		29163
AIA GROUP LTD COMMON STOCK HKD	326000 HKD		1838441
AIR CHINA LTD COMMON STOCK HKD	42000 HKD		26798
AIR LIQUIDE SA COMMON STOCK EUR	0 EUR	5 5	0
AIR LIQUIDE SA COMMON STOCK EUR	10571 EUR	5 5	1176689
AIR LIQUIDE(L')	0 EUR		0
AIR PRODUCTS & CHEMICALS INC COMMON STOCK USD	5600 USD		804952
AIR WATER INC COMMON STOCK JPY	4000 JPY		72215
AIRASIA BHD COMMON STOCK	48700 MYR		24845
AIRASIA BHD COMMON STOCK	1363500 MYR		695607
AIRBUS SE COMMON STOCK	15951 EUR		1054403
AIRPORTS OF THAILAND PCL FOREIGN	2400 THB		26657
AISIN SEIKI CO LTD COMMON STOCK JPY	5500 JPY		238461
AJINOMOTO CO INC COMMON STOCK JPY	14900 JPY		300025
AJINOMOTO CO INC COMMON STOCK JPY	900 JPY		18122
AKAMAI TECHNOLOGIES INC COMMON STOCK USD	4800 USD		319867
AKASTOR ASA COMMON STOCK NOK	0 NOK		0
AKBANK TAS COMMON STOCK TRY	21082 TRY		46779
AKZO NOBEL NV COMMON STOCK EUR	6906 EUR		432118
ALBEMARLE CORP COMMON STOCK USD	3000 USD		258171
ALCON INC CH	0 USD		0
ALEXANDRIA REAL ESTATE EQUITIES INC REIT USD	2200 USD	0 01	244291
ALEXION PHARMACEUTICALS INC COMMON STOCK USD	6210 USD		759325
ALFA LAVAL AB COMMON STOCK SEK	8715 SEK		145343
ALFA SAB DE CV COMMON STOCK MXN 0	128427 MXN		159925
ALFRESA HOLDINGS CORP COMMON STOCK JPY	4600 JPY		76110
ALIBABA GROUP HOLDING LTD ADR USD	2471 USD		216795
ALIBABA GROUP HOLDING LTD ADR USD	36167 USD		3173144
ALIBABA PICTURES GROUP LTD COMMON STOCK HKD	100000 HKD		16113
ALIGN TECHNOLOGY INC COMMON STOCK USD	2000 USD		192082
ALIMENTATION COUCHE-TARD INC COMMON STOCK CAD	11500 CAD		521233
ALIMENTATION COUCHE-TARD INC COMMON STOCK CAD	1892 CAD		85754
ALIOR BANK SA COMMON STOCK PLN	1474 PLN		19123
ALKERMES PLC COMMON STOCK USD	4100 USD		227738
ALLEGHANY CORP COMMON STOCK USD	400 USD		243106
ALLERGAN PLC COMMON STOCK	10773 USD		2262981
ALLIANCE DATA SYSTEMS CORP COMMON STOCK USD	1600 USD		365503
ALLIANCE FINANCIAL GROUP BHD COMMON STOCK MYR	40600 MYR	1	33556
ALLIANT ENERGY CORP COMMON STOCK USD	5800 USD		219627
ALLIANZ SE COMMON STOCK EUR	12370 EUR		2041289
Carried Forward			43 810 781

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		43 810 781
ALLSTATE CORP/THE COMMON STOCK USD	10300 USD		762966
ALLSTATE CORP/THE COMMON STOCK USD	6181 USD		457853
ALLY FINANCIAL INC COMMON STOCK USD	12500 USD		237479
ALMACENES EXITO SA COMMON STOCK COP	3737 COP		18462
ALPEK SAB DE CV COMMON STOCK MXN	12900 MXN		15494
ALPHA BANK AE COMMON STOCK	913 EUR		1800
ALPHABET INC COMMON STOCK	7988 USD		6327547
ALPHABET INC COMMON STOCK	286 USD		226550
ALPHABET INC COMMON STOCK USD	8376 USD		6463292
ALPS ELECTRIC CO LTD COMMON STOCK JPY	5300 JPY		128201
ALSTOM SA COMMON STOCK EUR	0 EUR		0
ALSTOM SA COMMON STOCK EUR	4387 EUR		120718
ALTAGAS LTD COMMON STOCK CAD	4900 CAD		123789
ALTICE NV - B - W/I	2563 EUR		51088
ALTICE NV COMMON STOCK	10193 EUR		202264
ALTRIA GROUP INC COMMON STOCK USD	53150 USD	0 333	3592319
ALTRIA GROUP INC COMMON STOCK USD	8792 USD	0 333	594237
ALUMINA LTD COMMON STOCK AUD	55694 AUD		72747
ALUMINUM CORP OF CHINA LTD COMMON STOCK HKD	44000 HKD		18149
AMADA HOLDINGS CO LTD COMMON STOCK JPY	8900 JPY		99290
AMADEUS IT GROUP SA COMMON STOCK EUR	11946 EUR		543609
AMAZON COM INC COMMON STOCK USD	10900 USD		8170180
AMBEV SA	43500 BRL		218922
AMCOR LTD/AUSTRALIA COMMON STOCK AUD	32202 AUD		348381
AMCOR LTD/AUSTRALIA COMMON STOCK AUD	8322 AUD		90033
AMERCO COMMON STOCK USD	200 USD		73872
AMEREN CORP COMMON STOCK USD	6800 USD		356508
AMEREN CORP COMMON STOCK USD	3596 USD		188530
AMERICA MOVIL SAB DE CV COMMON STOCK MXN	288453 MXN		182188
AMERICAN AIRLINES GROUP INC COMMON STOCK USD	4000 USD		186645
AMERICAN ELECTRIC POWER CO INC COMMON STOCK USD	13300 USD		836852
AMERICAN ELECTRIC POWER CO INC COMMON STOCK USD	7691 USD		483927
AMERICAN EXPRESS CO COMMON STOCK USD	21150 USD	0 2	1565826
AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD	29088 USD		1898857
AMERICAN TOWER CORP REIT USD	11544 USD		1219333
AMERICAN WATER WORKS CO INC COMMON STOCK USD	4700 USD		339882
AMERICAN WATER WORKS CO INC COMMON STOCK USD	862 USD		62336
AMERIPRISE FINANCIAL INC COMMON STOCK USD	4300 USD		476748
AMERISOURCEBERGEN CORP COMMON STOCK USD	5400 USD		421966
AMETEK INC COMMON STOCK USD	6675 USD		324205
AMGEN INC COMMON STOCK USD	20300 USD		2966640
AMMB HOLDINGS BHD COMMON STOCK MYR	58800 MYR		56065
AMOREPACIFIC CORP COMMON STOCK KRW	278 KRW		73954
AMOREPACIFIC GROUP COMMON STOCK KRW	567 KRW		62164
AMOREPACIFIC GROUP COMMON STOCK KRW	516 KRW		56572
AMP LTD COMMON STOCK AUD	82987 AUD		302671
AMPHENOL CORP COMMON STOCK USD	8400 USD		564132
ANA HOLDINGS INC COMMON STOCK JPY	30000 JPY		80792
ANADARKO PETROLEUM CORP COMMON STOCK USD	15100 USD		1052274
ANADOLU EFES BIRACILIK VE MALT SANAYI AS COMMON	4000 TRY		20035
ANALOG DEVICES INC COMMON STOCK USD	8100 USD	0 167	587779
ANDRITZ AG COMMON STOCK EUR	1900 EUR		95703
ANGLO AMERICAN PLATINUM LTD COMMON STOCK ZAR	28404 ZAR		548861
ANGLO AMERICAN PLC COMMON STOCK GBP	38981 GBP		557910
ANGLOGOLD ASHANTI LTD ADR USD	31472 USD		330567
Carried Forward			88 669 947

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		88 669 947
ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK	0 EUR		0
ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK	0 EUR		0
ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK EUR	20584 EUR		2177354
ANHUI CONCH CEMENT CO LTD COMMON STOCK HKD	18500 HKD	1	50197
ANNALY CAPITAL MANAGEMENT INC REIT USD	28286 USD		281838
ANSYS INC COMMON STOCK USD	2400 USD		221839
ANTA SPORTS PRODUCTS LTD COMMON STOCK HKD	9000 HKD	0 1	26798
ANTERO RESOURCES CORP COMMON STOCK USD	4300 USD		101632
ANTHEM INC COMMON STOCK USD	7100 USD		1020209
ANTHEM INC COMMON STOCK USD	3049 USD		438115
ANTOFAGASTA PLC COMMON STOCK GBP	10202 GBP		85039
AO SMITH CORP COMMON STOCK USD	4000 USD		189243
AON PLC COMMON STOCK USD	7179 USD		800252
AOZORA BANK LTD COMMON STOCK JPY	29000 JPY		102376
AP MOLLER - MAERSK A/S COMMON STOCK DKK	186 DKK	1000	297436
AP MOLLER - MAERSK A/S COMMON STOCK DKK	93 DKK	1000	140675
APA GROUP STAPLED SECURITY AUD	28146 AUD		174553
APACHE CORP COMMON STOCK USD	10400 USD		659785
APPLE INC COMMON STOCK USD	146500 USD		16960102
APPLIED MATERIALS INC COMMON STOCK USD	29000 USD		935253
ARAMARK COMMON STOCK USD	6200 USD		221328
ARC RESOURCES LTD COMMON STOCK CAD	0 CAD		0
ARC RESOURCES LTD COMMON STOCK CAD	10175 CAD		175160
ARCA CONTINENTAL SAB DE CV COMMON STOCK MXN	12200 MXN		63816
ARCELIK AS COMMON STOCK TRY	7806 TRY		46839
ARCELIK AS COMMON STOCK TRY	56721 TRY		340348
ARCELORMITTAL COMMON STOCK EUR 0	52101 EUR		385316
ARCH CAPITAL GROUP LTD COMMON STOCK USD	3300 USD		284549
ARCH CAPITAL GROUP LTD COMMON STOCK USD	3199 USD		275840
ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD	15700 USD		716263
ARCONIC INC	11566 USD		214301
ARISTOCRAT LEISURE LTD COMMON STOCK AUD	15870 AUD		176285
ARKEMA SA COMMON STOCK EUR	0 EUR	10	0
ARKEMA SA COMMON STOCK EUR	1729 EUR	10	169022
ARN MONDADORI EDITITL	0 EUR		0
ARROW ELECTRONICS INC COMMON STOCK USD	2300 USD		163889
ARTHUR J GALLAGHER & CO COMMON STOCK USD	4500 USD		233676
ARYZTA AG COMMON STOCK CHF	2168 CHF		95590
ASAHI GLASS CO LTD COMMON STOCK JPY	26000 JPY		176888
ASAHI GROUP HOLDINGS LTD COMMON STOCK JPY	10800 JPY		341471
ASAHI GROUP HOLDINGS LTD COMMON STOCK JPY	900 JPY		28456
ASAHI KASEI CORP COMMON STOCK JPY	34000 JPY		296572
ASCENDAS REAL ESTATE INVESTMENT TRUST REIT SGD	59725 SGD		93373
ASHLAND GLOBAL HOLDINGS INC COMMON STOCK USD	1700 USD		185746
ASHTREAD GROUP PLC COMMON STOCK GBP	14069 GBP	10	274504
ASIA CEMENT CORP COMMON STOCK TWD	34333 TWD		28000
ASICS CORP COMMON STOCK JPY	3900 JPY		77929
ASM PACIFIC TECHNOLOGY LTD COMMON STOCK HKD	6600 HKD		69846
ASML HOLDING NV COMMON STOCK EUR	9992 EUR		1122772
ASPEN PHARMACARE HOLDINGS LTD COMMON STOCK ZAR	5092 ZAR		105312
ASSA ABLOY AB COMMON STOCK SEK	27561 SEK		513915
ASSICURAZIONI GENERALI SPA COMMON STOCK EUR	0 EUR		0
ASSICURAZIONI GENERALI SPA COMMON STOCK EUR	33286 EUR		495425
ASSOCIATED BRITISH FOODS PLC COMMON STOCK GBP	9950 GBP	5 68	336422
ASSOCIATED BRITISH FOODS PLC COMMON STOCK GBP	14575 GBP	5 68	492799
Carried Forward			121 534 296

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		121 534 296
ASSURANT INC COMMON STOCK USD	1600 USD		148516
ASTELLAS PHARMA INC COMMON STOCK JPY	57600 JPY		799295
ASTELLAS PHARMA INC COMMON STOCK JPY	36100 JPY		500947
ASTRA INTERNATIONAL IBK PT COMMON STOCK IDR	223600 IDR	50	136838
ASTRAZENECA PLC COMMON STOCK GBP	33994 GBP		1858821
ASTRAZENECA PLC COMMON STOCK GBP	6835 GBP		373744
ASTRAZENECA PLC COMMON STOCK GBP	500 GBP		27340
ASTRO MALAYSIA HOLDINGS BHD COMMON STOCK MYR	17500 MYR		10097
ASUSTEK COMPUTER INC COMMON STOCK TWD	7000 TWD	10	57413
ASX LTD COMMON STOCK AUD	5325 AUD		191671
AT&T INC COMMON STOCK USD	167290 USD		7112131
AT&T INC COMMON STOCK USD	18599 USD		790714
ATCO LTD/CANADA COMMON STOCK CAD	2000 CAD		66310
ATLANTIA SPA COMMON STOCK EUR	10978 EUR	1	257591
ATLAS COPCO AB COMMON STOCK SEK	18304 SEK		560585
ATLAS COPCO AB COMMON STOCK SEK	10469 SEK		287344
ATMOS ENERGY CORP COMMON STOCK USD	3000 USD		222343
ATMOS ENERGY CORP COMMON STOCK USD	1201 USD		89011
ATOS SE COMMON STOCK EUR	0 EUR	1	0
ATOS SE COMMON STOCK EUR	2558 EUR	1	270313
AU OPTRONICS CORP COMMON STOCK TWD	276000 TWD		100562
AUCKLAND INTERNATIONAL AIRPORT LTD COMMON STOCK	24635 NZD		106781
AURIZON HOLDINGS LTD COMMON STOCK AUD	57083 AUD		208607
AUSNET SERVICES COMMON STOCK AUD	48073 AUD		54965
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD COMMON	78961 AUD		1738212
AUTO TRADER GROUP PLC COMMON STOCK GBP	27478 GBP	1	138783
AUTODESK INC COMMON STOCK USD	5600 USD		414201
AUTOLIV INC COMMON STOCK USD	2416 USD		273178
AUTOMATIC DATA PROCESSING INC COMMON STOCK USD	12400 USD		1273687
AUTONATION INC COMMON STOCK USD	1800 USD		87534
AUTOZONE INC COMMON STOCK USD	800 USD	0 01	632154
AVALONBAY COMMUNITIES INC REIT USD	3800 USD		672983
AVERY DENNISON CORP COMMON STOCK USD	2300 USD		161406
AVERY DENNISON CORP COMMON STOCK USD	6306 USD		442534
AVI LTD COMMON STOCK ZAR	5906 ZAR	5	39415
AVICHINA INDUSTRY & TECHNOLOGY CO LTD COMMON STOCK	71000 HKD		48688
AVIVA PLC COMMON STOCK GBP	111281 GBP		667172
AVNET INC COMMON STOCK USD	3600 USD	1	171290
AXA SA COMMON STOCK EUR	0 EUR		0
AXA SA COMMON STOCK EUR	52523 EUR		1327641
AXALTA COATING SYSTEMS LTD COMMON STOCK USD	6100 USD		165818
AXEL SPRINGER SE COMMON STOCK EUR	1142 EUR		55530
AXIATA GROUP BHD COMMON STOCK MYR	37706 MYR	1	37884
AXIS BANK LTD GDR USD	2103 USD		66097
AXIS BANK LTD GDR USD	4300 USD		140953
AXIS BANK LTD GDR USD	3922 USD		128562
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD	2800 USD		182839
AXIS CAPITAL HOLDINGS LTD COMMON STOCK USD	6741 USD		440186
AYALA CORP COMMON STOCK PHP	1820 PHP		26727
AYALA CORP COMMON STOCK PHP	1970 PHP		28930
AYALA LAND INC COMMON STOCK PHP	58100 PHP	1	37259
AYALA LAND INC COMMON STOCK PHP	287500 PHP		184372
AZRIELI GROUP LTD COMMON STOCK ILS	835 ILS		36188
B/E AEROSPACE INC COMMON STOCK USD	2900 USD		174443
BABCOCK INTERNATIONAL GROUP PLC COMMON STOCK GBP	6165 GBP		72400
Carried Forward			145 633 305

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		145 633 305
BAE SYSTEMS PLC COMMON STOCK GBP	83581 GBP		607926
BAE SYSTEMS PLC COMMON STOCK GBP	6713 GBP		48827
BAE SYSTEMS PLC COMMON STOCK GBP	3548 GBP		25806
BAIC MOTOR CORP LTD COMMON STOCK HKD	13000 HKD	1	11479
BAIDU INC ADR USD	633 USD		103995
BAIDU INC ADR USD	9187 USD		1509320
BAKER HUGHES INC COMMON STOCK USD	11361 USD	1	738123
BALL CORP COMMON STOCK USD	4452 USD		334050
BALOISE HOLDING AG COMMON STOCK CHF	1267 CHF		159843
BANCO BILBAO VIZCAYA ARGENTARIA SA COMMON STOCK	178722 EUR		1207397
BANCO BPM S P A COMMON STOCK 0	0 EUR		0
BANCO BRADESCO SA ADR USD 0	81658 USD		710803
BANCO BRADESCO SA COMMON STOCK BRL 0	7650 BRL		68262
BANCO BRADESCO SA PREFERENCE BRL 0	24707 BRL		219477
BANCO DAVIVIENDA SA PREFERENCE COP	2699 COP	170	26614
BANCO DE BOGOTA SA COMMON STOCK COP	661 COP	10	13256
BANCO DE CHILE ADR USD	745 USD		52371
BANCO DE CHILE COMMON STOCK CLP 0	239148 CLP		27840
BANCO DE SABADELL SA COMMON STOCK EUR	143232 EUR		199446
BANCO DO BRASIL SA COMMON STOCK BRL 0	7760 BRL		66765
BANCO ESPIRITO SANTO SA COMMON STOCK 0	68374 EUR		8649
BANCO POPULAR ESPANOL SA COMMON STOCK EUR	97937 EUR	0 5	94667
BANCO SANTANDER BRASIL SA UNIT BRL 0	4700 BRL		42617
BANCO SANTANDER CHILE ADR USD	600 USD		13114
BANCO SANTANDER CHILE ADR USD	1623 USD		35473
BANCO SANTANDER SA COMMON STOCK EUR	0 EUR		0
BANCO SANTANDER SA COMMON STOCK EUR	396990 EUR		2072249
BANCOLOMBIA SA ADR USD	823 USD		30177
BANCOLOMBIA SA COMMON STOCK COP	3935 COP	500	33038
BANDAI NAMCO HOLDINGS INC COMMON STOCK JPY	5500 JPY		151983
BANDAI NAMCO HOLDINGS INC COMMON STOCK JPY	6300 JPY		174090
BANGCHAK PETROLEUM PCL/THE FOREIGN SH THB	9600 THB	1	8975
BANGKOK BANK PCL NVDR THB	3400 THB		15087
BANGKOK BANK PCL NVDR THB	21800 THB		96733
BANGKOK DUSIT MEDICAL SERVICES PCL FOREIGN SH THB	30500 THB		19577
BANK CENTRAL ASIA TBK PT COMMON STOCK IDR	102200 IDR		116560
BANK CENTRAL ASIA TBK PT COMMON STOCK IDR	346900 IDR		395641
BANK CIMB NIAGA TBK PT COMMON STOCK IDR	8726 IDR		540
BANK DANAMON INDONESIA TBK PT COMMON STOCK IDR 0	31000 IDR		8531
BANK HANDLOWY W WARSZAWIE SA COMMON STOCK PLN	26 PLN	4	471
BANK HAPOLIM BM COMMON STOCK ILS	29352 ILS		174617
BANK LEUMI LE-ISRAEL BM COMMON STOCK ILS	35882 ILS		147776
BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR	110200 IDR	500	94416
BANK MANDIRI PERSERO TBK PT COMMON STOCK IDR	182900 IDR		156703
BANK MILLENNIUM SA COMMON STOCK PLN	1914 PLN		2351
BANK NEGARA INDONESIA PERSERO TBK PT COMMON STOCK	109600 IDR		44715
BANK NEGARA INDONESIA PERSERO TBK PT COMMON STOCK	382200 IDR		155932
BANK OF AMERICA CORP COMMON STOCK USD	277500 USD		6140064
BANK OF CHINA LTD COMMON STOCK HKD	1350000 HKD		598613
BANK OF CHINA LTD COMMON STOCK HKD	2115000 HKD		937827
BANK OF COMMUNICATIONS CO LTD COMMON STOCK HKD	97000 HKD		70019
BANK OF COMMUNICATIONS CO LTD COMMON STOCK HKD	537000 HKD		387629
BANK OF EAST ASIA LTD/THE COMMON STOCK HKD 0	32270 HKD		123333
BANK OF IRELAND COMMON STOCK EUR	692810 EUR	0 05	169793
BANK OF KYOTO LTD/THE COMMON STOCK JPY	8000 JPY		59362
Carried Forward			164 346 228

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		164 346 228
BANK OF MONTREAL COMMON STOCK CAD 0	17542 CAD		1262303
BANK OF MONTREAL COMMON STOCK CAD 0	4451 CAD		320289
BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD	29400 USD		1392114
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	32700 CAD		1821815
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	2196 CAD		122346
BANK OF QUEENSLAND LTD COMMON STOCK AUD 0	9751 AUD		83759
BANK OF THE PHILIPPINE ISLANDS COMMON STOCK PHP	6951 PHP	10	12381
BANK PEKAO SA COMMON STOCK PLN	524 PLN		15782
BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK	240900 IDR		208629
BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK	421900 IDR		365383
BANK ZACHODNI WBK SA COMMON STOCK PLN 10	398 PLN		29953
BANKIA SA COMMON STOCK	110690 EUR		113295
BANKINTER SA COMMON STOCK EUR	17337 EUR	0.3	134467
BANPU PCL FOREIGN SH THB	31200 THB		15847
BARCLAYS AFRICA GROUP LIMITED ZAR	6685 ZAR		82262
BARCLAYS AFRICA GROUP LTD COMMON STOCK ZAR	7319 ZAR	200	90063
BARCLAYS AFRICA GROUP LTD COMMON STOCK ZAR	24829 ZAR	200	305531
BARCLAYS PLC COMMON STOCK GBP	455078 GBP		1249823
BARLOWORLD LTD COMMON STOCK ZAR	4468 ZAR		38393
BARRATT DEVELOPMENTS PLC COMMON STOCK GBP	25196 GBP		143872
BARRICK GOLD CORP COMMON STOCK CAD 0	31900 CAD		510399
BARRICK GOLD CORP COMMON STOCK CAD 0	24373 CAD		389967
BARRY CALLEBAUT AG COMMON STOCK CHF	55 CHF	7.29	67116
BASF SE COMMON STOCK EUR 0	24974 EUR		2315555
BATU KAWAN BHD COMMON STOCK MYR	5700 MYR		23238
BAXTER INTERNATIONAL INC COMMON STOCK USD	13945 USD		618080
BAXTER INTERNATIONAL INC COMMON STOCK USD	3108 USD		137755
BAYER AG COMMON STOCK EUR 0	22485 EUR		2341939
BAYERISCHE MOTOREN WERKE AG COMMON STOCK EUR	9087 EUR		849910
BAYERISCHE MOTOREN WERKE AG PREFERENCE EUR	1554 EUR		118580
BB SEGURIDADE PARTICIPACOES SA COMMON STOCK BRL	7600 BRL		66019
BB&T CORP COMMON STOCK USD	22200 USD		1043201
BCE INC COMMON STOCK CAD 0	3915 CAD		169218
BCE INC COMMON STOCK CAD 0	30271 CAD		1308405
BDO UNIBANK INC COMMON STOCK PHP	8940 PHP	10	20111
BEC WORLD PCL FOREIGN SH THB	17100 THB		7922
BECTON DICKINSON AND CO COMMON STOCK USD	5696 USD		942449
BECTON DICKINSON AND CO COMMON STOCK USD	1949 USD		322478
BED BATH & BEYOND INC COMMON STOCK USD	4200 USD		170583
BEIERSDORF AG COMMON STOCK EUR 0	2811 EUR		239209
BEIERSDORF AG COMMON STOCK EUR 0	3518 EUR		299373
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD	24000 HKD		24161
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD	224000 HKD		225503
BEIJING ENTERPRISES HOLDINGS LTD COMMON STOCK HKD	7500 HKD		35238
BEIJING ENTERPRISES HOLDINGS LTD COMMON STOCK HKD	146500 HKD		688318
BEIJING ENTERPRISES WATER GROUP LTD COMMON STOCK	48000 HKD		31864
BELLE INTERNATIONAL HOLDINGS LTD COMMON STOCK HKD	143000 HKD		80367
BELLE INTERNATIONAL HOLDINGS LTD COMMON STOCK HKD	690000 HKD		387784
BENDIGO & ADELAIDE BANK LTD COMMON STOCK AUD 0	12959 AUD		119098
BENESSE HOLDINGS INC COMMON STOCK JPY	1800 JPY		49586
BERJAYA SPORTS TOTO BHD COMMON STOCK MYR	17210 MYR		11349
BERKELEY GROUP HOLDINGS PLC COMMON STOCK GBP 0	3597 GBP		124728
BERKSHIRE HATHAWAY INC COMMON STOCK USD	33119 USD		5396063
BERLI JUCKER PCL FOREIGN SH THB	14900 THB	1	20895
BEST BUY CO INC COMMON STOCK USD	8301 USD		353985
Carried Forward			191 664 979

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		191 664 979
BEZEQ THE ISRAELI TELECOMMUNICATION CORP LTD	58388 ILS		110968
BGF RETAIL CO LTD COMMON STOCK KRW	360 KRW	1000	24337
BHP BILLITON LTD COMMON STOCK AUD 0	86571 AUD		1569945
BHP BILLITON PLC COMMON STOCK GBP	58062 GBP		935686
BID CORP LTD COMMON STOCK ZAR	9721 ZAR		174138
BIDVEST GROUP LTD/THE COMMON STOCK ZAR	12605 ZAR		166495
BIDVEST GROUP LTD/THE COMMON STOCK ZAR	19342 ZAR		255482
BIM BIRLESİK MAGAZALAR AS COMMON STOCK TRY	3673 TRY		51133
BIMB HOLDINGS BHD COMMON STOCK MYR	20400 MYR	1	19088
BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD	5900 USD		1672327
BIOMARIN PHARMACEUTICAL INC COMMON STOCK USD	4900 USD		405617
BJ SERVICES COM STK USD	0 USD		0
BLACKBERRY LTD COMMON STOCK CAD 0	15400 CAD		105928
BLACKROCK INC COMMON STOCK USD	3355 USD		1276663
BM&FBOVESPA SA - BOLSA DE VALORES MERCADORIAS E	12600 BRL		63837
BNK FINANCIAL GROUP INC COMMON STOCK KRW	3311 KRW		23780
BNP PARIBAS SA COMMON STOCK EUR	0 EUR	2	0
BNP PARIBAS SA COMMON STOCK EUR	28808 EUR	2	1833530
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	98500 HKD		351698
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	77000 HKD		274932
BOEING CO/THE COMMON STOCK USD	16100 USD		2506191
BOLIDEN AB COMMON STOCK SEK	7590 SEK		199473
BOLLORE SA COMMON STOCK EUR	138 EUR		474
BOLLORE SA COMMON STOCK EUR	20596 EUR		72708
BOMBARDIER INC COMMON STOCK CAD 0	60900 CAD		98030
BORAL LTD COMMON STOCK AUD 0	28288 AUD		110747
BORAL LTD COMMON STOCK AUD 0	2415 AUD		9455
BORGWARNER INC COMMON STOCK USD	5500 USD	0 01	216786
BOSKALIS WESTMINSTER COMMON STOCK EUR	2360 EUR		81882
BOSTON PROPERTIES INC REIT USD	4100 USD	0 01	515503
BOSTON SCIENTIFIC CORP COMMON STOCK USD	37100 USD		801978
BOUSTEAD HOLDINGS BHD COMMON STOCK MYR	14308 MYR		8447
BOUSTEAD PLANTATIONS BHD COMMON STOCK MYR	1400 MYR		515
BOUYGUES SA COMMON STOCK EUR	0 EUR	1	0
BOUYGUES SA COMMON STOCK EUR	6017 EUR		215931
BP PLC COMMON STOCK GBP	492360 GBP		3097809
BP PLC COMMON STOCK GBP	18378 GBP		115630
BR MALLS PARTICIPACOES SA COMMON STOCK BRL 0	8840 BRL		32356
BR PROPERTIES SA COMMON STOCK BRL 0	558 BRL		1285
BRAIT SE COMMON STOCK ZAR 0	9583 ZAR		61055
BRAMBLES LTD COMMON STOCK AUD 0	41553 AUD		372567
BRASKEM SA PREFERENCE BRL 0	7400 BRL		77824
BRASKEM SA PREFERENCE BRL 0	129900 BRL		1366127
BRENNTAG AG COMMON STOCK EUR 0	3949 EUR		219787
BRF SA COMMON STOCK BRL 0	8656 BRL		128164
BRIDGESTONE CORP COMMON STOCK JPY	17700 JPY		638042
BRIDGESTONE CORP COMMON STOCK JPY	5800 JPY		209076
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD COMMON	26000 HKD		35726
BRISTOL-MYERS SQUIBB CO COMMON STOCK USD	45400 USD	0 1	2651541
BRISTOL-MYERS SQUIBB CO COMMON STOCK USD	3358 USD		196121
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK	3200 MYR		30654
BRITISH AMERICAN TOBACCO MALAYSIA BHD COMMON STOCK	3600 MYR		34486
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP	50692 GBP		2892072
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP	3670 GBP		209380
BRITISH LAND CO PLC/THE REIT GBP	28298 GBP		219803
Carried Forward			218 408 189

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		218 408 189
BRIXMOR PROPERTY GROUP INC REIT USD	8500 USD		207357
BROADCOM CORP COMMON STOCK USD	0 USD		0
BROADCOM LTD COMMON STOCK USD	10639 USD		1879816
BROADRIDGE FINANCIAL SOLUTIONS INC COMMON STOCK	3100 USD		205496
BROOKFIELD ASSET MANAGEMENT INC COMMON STOCK CAD 0	23350 CAD		770690
BROTHER INDUSTRIES LTD COMMON STOCK JPY	6300 JPY		113739
BROWN-FORMAN CORP COMMON STOCK USD	5400 USD		242580
BT GROUP PLC COMMON STOCK GBP	230574 GBP	5	1044401
BT GROUP PLC COMMON STOCK GBP	34768 GBP	5	157484
BTG PACTUAL GROUP UNIT BRL	3423 BRL		15293
BUMI SERPONG DAMAI TBK PT COMMON STOCK IDR	143000 IDR		18457
BUMRUNGRAD HOSPITAL PCL FOREIGN SH THB	5000 THB		25187
BUNGE LTD COMMON STOCK USD	3800 USD	0 01	274343
BUNZL PLC COMMON STOCK GBP	8902 GBP		231292
BUNZL PLC COMMON STOCK GBP	595 GBP		15459
BURBERRY GROUP PLC COMMON STOCK GBP	12013 GBP		221631
BUREAU VERITAS SA COMMON STOCK EUR	7294 EUR	0 12	141547
BYD CO LTD COMMON STOCK HKD	8500 HKD		44757
CA INC COMMON STOCK USD	8800 USD		279404
CABOT OIL & GAS CORP COMMON STOCK USD	12800 USD		298696
CADENCE DESIGN SYSTEMS INC COMMON STOCK USD	8000 USD		201636
CAE INC COMMON STOCK CAD 0	7100 CAD		98943
CAE INC COMMON STOCK CAD 0	3297 CAD		45946
CAIXABANK SA COMMON STOCK EUR	85509 EUR	1	282573
CALBEE INC COMMON STOCK JPY	2500 JPY		78294
CALBEE INC COMMON STOCK JPY	4800 JPY		150325
CALPINE CORP COMMON STOCK USD	9500 USD		108423
CALTEX AUSTRALIA LTD COMMON STOCK AUD 0	6816 AUD		150242
CALTEX AUSTRALIA LTD COMMON STOCK AUD 0	23198 AUD		511342
CAMDEN PROPERTY TRUST REIT USD	2500 USD		210045
CAMECO CORP COMMON STOCK CAD 0	9800 CAD		102464
CAMPBELL SOUP CO COMMON STOCK USD	5400 USD		326337
CAMPBELL SOUP CO COMMON STOCK USD	4533 USD		273942
CANADIAN IMPERIAL BANK OF COMMERCE COMMON STOCK	10800 CAD		881786
CANADIAN IMPERIAL BANK OF COMMERCE COMMON STOCK	3798 CAD		310095
CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	21300 CAD		1432723
CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	439 CAD		29529
CANADIAN NATURAL RESOURCES LTD COMMON STOCK CAD 0	30000 CAD		956422
CANADIAN PACIFIC RAILWAY LTD	3700 CAD		528139
CANADIAN TIRE CORP LTD COMMON STOCK CAD 0	1900 CAD		197111
CANADIAN UTILITIES LTD COMMON STOCK CAD 0	3300 CAD		88902
CANON INC COMMON STOCK JPY	29200 JPY		823406
CANON INC COMMON STOCK JPY	10000 JPY		281988
CAPGEMINI SA COMMON STOCK EUR	0 EUR	8	0
CAPGEMINI SA COMMON STOCK EUR	4554 EUR	8	384750
CAPITA PLC COMMON STOCK GBP	18598 GBP		121722
CAPITAL ONE FINANCIAL CORP COMMON STOCK USD	14000 USD		1220607
CAPITALAND COMMERCIAL TRUST REIT SGD 0	50000 SGD		51017
CAPITALAND LTD COMMON STOCK SGD 0	75000 SGD		156165
CAPITALAND MALL TRUST REIT SGD 0	75000 SGD		97538
CAPITEC BANK HOLDINGS LTD COMMON STOCK ZAR	1807 ZAR		91635
CARDINAL HEALTH INC COMMON STOCK USD 0	9000 USD		647331
CARLSBERG A/S COMMON STOCK DKK	2858 DKK		247151
CARMAX INC COMMON STOCK USD	5100 USD	0 5	328238
CARNIVAL CORP COMMON STOCK USD	9500 USD		494265
Carried Forward			236 506 851

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		236 506 851
CARNIVAL PLC COMMON STOCK GBP	591 GBP		30076
CARNIVAL PLC COMMON STOCK GBP	4734 GBP		240912
CARREFOUR SA COMMON STOCK EUR	14963 EUR		361032
CASETEK HOLDINGS LTD COMMON STOCK TWD	2000 TWD		5321
CASETEK HOLDINGS LTD COMMON STOCK TWD	18000 TWD		47890
CASINO GUICHARD PERRACHON SA COMMON STOCK EUR	0 EUR	1 53	0
CASINO GUICHARD PERRACHON SA COMMON STOCK EUR	1509 EUR	1 53	72517
CASIO COMPUTER CO LTD COMMON STOCK JPY	6500 JPY		92064
CATCHER TECHNOLOGY CO LTD COMMON STOCK TWD	24000 TWD		166704
CATERPILLAR INC COMMON STOCK USD	15900 USD		1473657
CATHAY FINANCIAL HOLDING CO LTD COMMON STOCK TWD	78885 TWD		117904
CATHAY FINANCIAL HOLDING CO LTD COMMON STOCK TWD	313000 TWD		467818
CATHAY PACIFIC AIRWAYS LTD COMMON STOCK HKD 0	28000 HKD		36814
CATHAY REAL ESTATE DEVELOPMENT CO LTD COMMON STOCK	11200 TWD		6303
CBRE GROUP INC COMMON STOCK USD	7742 USD	0 01	243645
CBS CORP COMMON STOCK USD	11200 USD		712329
CCC SA COMMON STOCK PLN	498 PLN		24102
CCL INDUSTRIES INC COMMON STOCK CAD 0	700 CAD		137410
CCR SA COMMON STOCK BRL 0	18700 BRL		91642
CDK GLOBAL INC COMMON STOCK USD	3400 USD		202787
CDW CORP/DE COMMON STOCK USD	4100 USD	0 01	213396
CELANESE CORP COMMON STOCK USD	3900 USD		306819
CELGENE CORP COMMON STOCK USD	21000 USD		2430092
CELLTRION INC COMMON STOCK KRW	677 KRW		60107
CEMENTOS ARGOS SA COMMON STOCK COP	4562 COP		17890
CEMEX LATAM HOLDINGS SA	1058 COP		3980
CEMEX S A B DE C V PTG CERT NPV(REP2'A&1'B'	157239 MXN		126467
CENCOSUD SA ADR USD	3900 USD		32311
CENCOSUD SA COMMON STOCK CLP 0	273324 CLP		765897
CENOVUS ENERGY INC COMMON STOCK CAD 0	22200 CAD		335678
CENTENE CORP COMMON STOCK USD	4500 USD		254138
CENTERPOINT ENERGY INC COMMON STOCK USD	11000 USD	0 01	270873
CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0	3900 BRL		30956
CENTRAIS ELETRICAS BRASILEIRAS SA PREFERENCE BRL 0	76000 BRL		603247
CENTRAL JAPAN RAILWAY CO COMMON STOCK JPY	4000 JPY		658059
CENTRAL PATTANA PCL FOREIGN SH THB	16100 THB		25386
CENTRAL PATTANA PCL NVDR THB	49100 THB		77420
CENTRAL PLAZA HOTEL PCL FOREIGN SH THB	18000 THB		19842
CENTRICA PLC COMMON STOCK GBP	146378 GBP		422980
CENTRICA PLC COMMON STOCK GBP	19411 GBP		56091
CENTURYLINK INC COMMON STOCK USD	14361 USD	1	341294
CERNER CORP COMMON STOCK USD	8600 USD		407131
CERNER CORP COMMON STOCK USD	2679 USD		126826
CETIP SA - MERCADOS ORGANIZADOS COMMON STOCK BRL 0	8700 BRL		118744
CEZ AS COMMON STOCK CZK	7457 CZK	100	125118
CF INDUSTRIES HOLDINGS INC COMMON STOCK USD	6305 USD		198359
CGI GROUP INC COMMON STOCK CAD 0	5900 CAD		282848
CGN POWER CO LTD COMMON STOCK HKD	64000 HKD		17572
CH ROBINSON WORLDWIDE INC COMMON STOCK USD	4000 USD		292739
CH ROBINSON WORLDWIDE INC COMMON STOCK USD	9043 USD		661811
CHAILEASE HOLDING CO LTD COMMON STOCK TWD	39332 TWD	10	67080
CHALLENGER LTD/AUSTRALIA COMMON STOCK AUD 0	17334 AUD		140491
CHANG HWA COMMERCIAL BANK LTD COMMON STOCK TWD	103147 TWD		54854
CHAODA MODERN AGRICULTURE HOLDINGS LTD COMMON	60000 HKD		1779
CHARLES SCHWAB CORP/THE COMMON STOCK USD	32200 USD		1270151
Carried Forward			251 856 204

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		251 856 204
CHAROEN POKPHAND FOODS PCL FOREIGN SH THB	41200 THB		31044
CHAROEN POKPHAND FOODS PCL NVDR THB	932800 THB		761441
CHARTER COMMUNICATIONS INC COMMON STOCK USD	5872 USD		1689624
CHECK POINT SOFTWARE TECHNOLOGIES LTD COMMON STOCK	3511 USD		296356
CHENG SHIN RUBBER INDUSTRY CO LTD COMMON STOCK TWD	42200 TWD		79430
CHENIERE ENERGY INC COMMON STOCK USD	5300 USD	0 003	219603
CHEUNG KONG INFRASTRUCTURE HOLDINGS LTD COMMON	18000 HKD		143157
CHEUNG KONG PROPERTY HOLDINGS LTD COMMON STOCK HKD	72233 HKD		442731
CHEVRON CORP COMMON STOCK USD	51150 USD		6020734
CHIBA BANK LTD/THE COMMON STOCK JPY	17000 JPY		104150
CHICAGO BRIDGE & IRON CO NV COMMON STOCK USD	0 USD	0 01	0
CHICONY ELECTRONICS CO LTD COMMON STOCK TWD	20346 TWD		47318
CHINA AIRLINES LTD COMMON STOCK TWD	125000 TWD		36009
CHINA BANKING CORP COMMON STOCK PHP	7751 PHP		5921
CHINA CINDA ASSET MANAGEMENT CO LTD COMMON STOCK	148000 HKD		53416
CHINA CINDA ASSET MANAGEMENT CO LTD COMMON STOCK	1238000 HKD		446820
CHINA CITIC BANK CORP LTD COMMON STOCK HKD	146000 HKD	1	92592
CHINA CITIC BANK CORP LTD COMMON STOCK HKD	907000 HKD		575210
CHINA COMMUNICATIONS CONSTRUCTION CO LTD COMMON	43000 HKD		49330
CHINA COMMUNICATIONS SERVICES CORP LTD COMMON	986000 HKD		626582
CHINA CONCH VENTURE HOLDINGS LTD COMMON STOCK HKD	3500 HKD		6190
CHINA CONSTRUCTION BANK CORP COMMON STOCK HKD	2514839 HKD	1	1932015
CHINA CONSTRUCTION BANK CORP COMMON STOCK HKD	3683000 HKD	1	2829450
CHINA DEVELOPMENT FINANCIAL HOLDING CORP COMMON	214000 TWD		53419
CHINA EASTERN AIRLINES CORP LTD COMMON STOCK HKD	42000 HKD		19219
CHINA EVERBRIGHT BANK CO LTD COMMON STOCK HKD	42000 HKD		19057
CHINA EVERBRIGHT INTERNATIONAL LTD COMMON STOCK	33000 HKD		37348
CHINA EVERBRIGHT LTD COMMON STOCK HKD 0	14000 HKD		26600
CHINA EVERGRANDE GROUP COMMON STOCK HKD	200000 HKD		124260
CHINA EVERGRANDE GROUP COMMON STOCK HKD	189000 HKD		117426
CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD	39000 HKD		35039
CHINA GALAXY SECURITIES CO LTD COMMON STOCK HKD	867500 HKD		779393
CHINA GAS HOLDINGS LTD COMMON STOCK HKD	22000 HKD		29833
CHINA HONGQIAO GROUP LTD COMMON STOCK HKD	92500 HKD	0 01	81317
CHINA INTERNATIONAL MARINE CONTAINERS GROUP CO LTD	10500 HKD		15105
CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD	15000 HKD		39057
CHINA LIFE INSURANCE CO LTD/TAIWAN COMMON STOCK	103787 TWD		102986
CHINA LIFE INSURANCE CO LTD/TAIWAN COMMON STOCK	458680 TWD		455140
CHINA LONGYUAN POWER GROUP CORP LTD COMMON STOCK	27000 HKD		21056
CHINA MENGNIU DAIRY CO LTD COMMON STOCK HKD	26000 HKD	0-1	49936
CHINA MERCHANTS BANK CO LTD COMMON STOCK HKD	75130 HKD		176060
CHINA MERCHANTS PORT HOLDINGS CO LTD COMMON STOCK	15650 HKD		38732
CHINA MERCHANTS PORT HOLDINGS CO LTD COMMON STOCK	20000 HKD		49498
CHINA MINSHENG BANKING CORP LTD COMMON STOCK HKD	103800 HKD		110785
CHINA MOBILE LTD COMMON STOCK HKD 0	127000 HKD		1344824
CHINA MOBILE LTD COMMON STOCK HKD 0	375500 HKD		3976231
CHINA NATIONAL BUILDING MATERIAL CO LTD COMMON	160000 HKD		77340
CHINA OILFIELD SERVICES LTD COMMON STOCK HKD	24000 HKD	1	22243
CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	50000 HKD		132123
CHINA OVERSEAS LAND & INVESTMENT LTD COMMON STOCK	148000 HKD		391084
CHINA OVERSEAS PROPERTY HOLDINGS LTD COMMON STOCK	36000 HKD		6125
CHINA PACIFIC INSURANCE GROUP CO LTD COMMON STOCK	8200 HKD		28591
CHINA PETROCHEMICAL DEVELOPMENT CORP COMMON STOCK	37000 TWD		11359
CHINA PETROLEUM & CHEMICAL CORP COMMON STOCK HKD	426000 HKD		301464
CHINA PETROLEUM & CHEMICAL CORP COMMON STOCK HKD	1218000 HKD		861933
Carried Forward			277 879 911

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		277 879 911
CHINA POWER INTERNATIONAL DEVELOPMENT LTD COMMON	101000 HKD		36453
CHINA RAILWAY CONSTRUCTION CORP LTD COMMON STOCK	24000 HKD		30843
CHINA RAILWAY GROUP LTD COMMON STOCK HKD	12000 HKD		9853
CHINA RESOURCES BEER HOLDINGS CO LTD COMMON STOCK	46000 HKD		91313
CHINA RESOURCES GAS GROUP LTD COMMON STOCK HKD	18000 HKD		50464
CHINA RESOURCES LAND LTD COMMON STOCK HKD	72888 HKD		163666
CHINA RESOURCES LAND LTD COMMON STOCK HKD	114000 HKD		255981
CHINA RESOURCES POWER HOLDINGS CO LTD COMMON STOCK	28155 HKD		44566
CHINA RESOURCES POWER HOLDINGS CO LTD COMMON STOCK	42000 HKD		66482
CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD	33000 HKD	1	62104
CHINA SHENHUA ENERGY CO LTD COMMON STOCK HKD	180000 HKD		338750
CHINA SOUTHERN AIRLINES CO LTD COMMON STOCK HKD	80000 HKD		41351
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS	20000 HKD		29802
CHINA STEEL CORP COMMON STOCK TWD 10	125386 TWD	10	95647
CHINA TAIPING INSURANCE HOLDINGS CO LTD COMMON	7350 HKD		15140
CHINA TELECOM CORP LTD ADR USD	892 USD		41132
CHINA TELECOM CORP LTD COMMON STOCK HKD	134000 HKD		61836
CHINA UNICOM HONG KONG LTD ADR USD	5390 USD		62216
CHINA UNICOM HONG KONG LTD COMMON STOCK HKD 0	338000 HKD		393422
CHINA VANKE CO LTD COMMON STOCK HKD	25800 HKD	1	58864
CHINA VANKE CO LTD COMMON STOCK HKD	57900 HKD	1	132101
CHIPBOND TECHNOLOGY CORP COMMON STOCK TWD	22000 TWD		31347
CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD	800 USD		301670
CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG COMMON	29 CHF		150421
CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG COMMON	3 CHF		182600
CHONGQING RURAL COMMERCIAL BANK CO LTD COMMON	95000 HKD		55472
CHONGQING RURAL COMMERCIAL BANK CO LTD COMMON	687000 HKD		401152
CHR HANSEN HOLDING A/S COMMON STOCK DKK	2711 DKK	10	150080
CHRISTIAN DIOR SE COMMON STOCK EUR	1460 EUR		306258
CHUBB LTD COMMON STOCK USD	12549 USD		1657454
CHUBB LTD COMMON STOCK USD	2343 USD		309460
CHUBU ELECTRIC POWER CO INC COMMON STOCK JPY	18500 JPY		258779
CHUGAI PHARMACEUTICAL CO LTD COMMON STOCK JPY	6100 JPY		174835
CHUGAI PHARMACEUTICAL CO LTD COMMON STOCK JPY	3800 JPY		108914
CHUGOKU BANK LTD/THE COMMON STOCK JPY	4300 JPY		61714
CHUGOKU ELECTRIC POWER CO INC/THE COMMON STOCK JPY	7200 JPY		84519
CHUNGHWA TELECOM CO LTD COMMON STOCK TWD	27000 TWD	10	84980
CHUNGHWA TELECOM CO LTD COMMON STOCK TWD	14000 TWD	10	44064
CHURCH & DWIGHT CO INC COMMON STOCK USD	7000 USD		309139
CHURCH & DWIGHT CO INC COMMON STOCK USD	9801 USD		432839
CI FINANCIAL CORP COMMON STOCK CAD 0	7300 CAD		157002
CIA CERVECERIAS UNIDAS SA ADR USD	1400 USD		29354
CIA CERVECERIAS UNIDAS SA ADR USD	4769 USD		99992
CIA DE MINAS BUENAVENTURA SAA ADR USD	3230 USD		36412
CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	34186 USD		296552
CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	3600 BRL		31582
CIA ENERGETICA DE MINAS GERAIS COMMON STOCK BRL	1700 BRL	5	4113
CIA ENERGETICA DE MINAS GERAIS PREFERENCE BRL	7707 BRL	5	18246
CIA ENERGETICA DE SAO PAULO PREFERENCE BRL 0	1600 BRL		6608
CIA SIDERURGICA NACIONAL SA COMMON STOCK BRL 0	45400 BRL		150836
CIE DE SAINT-GOBAIN COMMON STOCK EUR	0 EUR		0
CIE DE SAINT-GOBAIN COMMON STOCK EUR	13601 EUR		633687
CIE FINANCIERE RICHEMONT SA COMMON STOCK CHF	14036 CHF		930924
CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON	0 EUR		0
CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON	5163 EUR		574981
Carned Forward			288 037 883

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		288 037 883
CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON	534 EUR		59469
CIELO SA COMMON STOCK BRL 0	12672 BRL		108482
CIGNA CORP COMMON STOCK USD	7000 USD		934204
CIMAREX ENERGY CO COMMON STOCK USD	2500 USD	0 01	339566
CIMB GROUP HOLDINGS BHD COMMON STOCK MYR	56759 MYR		56901
CIMB GROUP HOLDINGS BHD COMMON STOCK MYR	40600 MYR		40702
CIMIC GROUP LTD COMMON STOCK AUD 0	2729 AUD		68429
CINCINNATI FINANCIAL CORP COMMON STOCK USD	4400 USD	2	333139
CINTAS CORP COMMON STOCK USD 0	2200 USD		254075
CINTAS CORP COMMON STOCK USD 0	2100 USD		242526
CIPUTRA DEVELOPMENT TBK PT COMMON STOCK IDR	201043 IDR		19909
CISCO SYSTEMS INC COMMON STOCK USD	136800 USD	0 001	4134283
CISCO SYSTEMS INC COMMON STOCK USD	7592 USD	0 001	229441
CIT GROUP INC COMMON STOCK USD	5500 USD		234595
CITIC LTD COMMON STOCK HKD 0	95000 HKD		135436
CITIC SECURITIES CO LTD COMMON STOCK HKD	21000 HKD		42607
CITIGROUP INC COMMON STOCK USD	78989 USD		4691423
CITIZENS FINANCIAL GROUP INC COMMON STOCK USD	14400 USD	0 01	512756
CITRIX SYSTEMS INC COMMON STOCK USD	4100 USD		365863
CITY DEVELOPMENTS LTD COMMON STOCK SGD 0	12000 SGD		68733
CJ CGV CO LTD COMMON STOCK KRW	125 KRW		7271
CJ CHFII IFDANG CORP COMMON STOCK KRW	237 KRW		70107
CJ CORP COMMON STOCK KRW	411 KRW	5000	63425
CJ CORP COMMON STOCK KRW	1411 KRW		217742
CJ E&M CORP COMMON STOCK KRW	270 KRW		15817
CJ O SHOPPING CO LTD COMMON STOCK KRW	15 KRW	5000	2017
CK HUTCHISON HOLDINGS LTD COMMON STOCK HKD	72568 HKD		822220
CK HUTCHISON HOLDINGS LTD COMMON STOCK HKD	18500 HKD		209611
CLOROX CO/THE COMMON STOCK USD	3550 USD		425844
CLOROX CO/THE COMMON STOCK USD	3654 USD		438319
CLP HOLDINGS LTD COMMON STOCK HKD 0	46500 HKD		427063
CLP HOLDINGS LTD COMMON STOCK HKD 0	92000 HKD		844942
CME GROUP INC COMMON STOCK USD	9124 USD		1051805
CMS ENERGY CORP COMMON STOCK USD	7800 USD		324436
CNH INDUSTRIAL NV COMMON STOCK EUR	26142 EUR		227615
CNOOC LTD COMMON STOCK HKD 0	288000 HKD		360096
CNOOC LTD COMMON STOCK HKD 0	852000 HKD		1065284
CNP ASSURANCES COMMON STOCK EUR	0 EUR		0
CNP ASSURANCES COMMON STOCK EUR	4356 EUR		80813
COACH INC COMMON STOCK USD	7800 USD	0 01	272988
COBHAM PLC COMMON STOCK GBP	44092 GBP		89133
COCA-COLA AMATIL LTD COMMON STOCK AUD 0	14047 AUD		102770
COCA-COLA AMATIL LTD COMMON STOCK AUD 0	6817 AUD		49874
COCA-COLA CO/THE COMMON STOCK USD	111500 USD	0 25	4619941
COCA-COLA CO/THE COMMON STOCK USD	18092 USD	0 25	749632
COCA-COLA ENTERPRISES INC COM STK USD	0 USD		0
COCA-COLA EUROPEAN PARTNERS PLC COMMON STOCK USD	5700 EUR		179740
COCA-COLA HBC AG COMMON STOCK GBP	5160 GBP		112466
COCA-COLA ICECEK AS COMMON STOCK TRY	1310 TRY	1	12319
COCHLEAR LTD COMMON STOCK AUD 0	1683 AUD		148889
COCHLEAR LTD COMMON STOCK AUD 0	6462 AUD		571672
COGNIZANT TECHNOLOGY SOLUTIONS CORP COMMON STOCK	16500 USD		923925
COLGATE-PALMOLIVE CO COMMON STOCK USD	22900 USD		1497653
COLGATE-PALMOLIVE CO COMMON STOCK USD	11709 USD		765765
COLOPLAST A/S COMMON STOCK DKK	3433 DKK		231806
Carried Forward			317 893 422

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		317,893,422
COLOPLAST A/S COMMON STOCK DKK	9931 DKK		670571
COLRUYT SA COMMON STOCK EUR 0	1826 EUR		90436
COLRUYT SA COMMON STOCK EUR 0	11919 EUR		590311
COMCAST CORP COMMON STOCK USD	65300 USD		4512060
COMCAST CORP COMMON STOCK USD	813 USD		56176
COMERICA INC COMMON STOCK USD	4800 USD	5	327014
COMFORTDELGRO CORP LTD COMMON STOCK SGD 0	60000 SGD		102104
COMFORTDELGRO CORP LTD COMMON STOCK SGD 0	95700 SGD		162855
COMMERCIAL INTERNATIONAL BANK EGYPT SAE GDR USD	7678 USD		27624
COMMERZBANK AG	30658 EUR		234360
COMMONWEALTH BANK OF AUSTRALIA COMMON STOCK AUD 0	46402 AUD		2766908
COMPAGNIE FINANCIERE RICHEMONT SA CHF1 'A'	0 CHF		0
COMPAL ELECTRONICS INC COMMON STOCK TWD	129000 TWD	10	73803
COMPAL ELECTRONICS INC COMMON STOCK TWD	429000 TWD	10	245436
COMPASS GROUP PLC COMMON STOCK GBP	44551 GBP		824132
COMPASS GROUP PLC COMMON STOCK GBP	27609 GBP		510729
COMPUTER SCIENCES CORP COMMON STOCK USD	3900 USD	1	231595
COMPUTERSHARE LTD COMMON STOCK AUD 0	11545 AUD		104098
CONAGRA BRANDS INC	11400 USD		450592
CONAGRA BRANDS INC	613 USD		24229
CONCHO RESOURCES INC COMMON STOCK USD	3889 USD		515208
CONCORDIA FINANCIAL GROUP LTD COMMON STOCK JPY	33000 JPY		158798
CONOCOPHILLIPS COMMON STOCK USD	33700 USD		1688677
CONSOLIDATED EDISON INC COMMON STOCK USD	8300 USD		611167
CONSOLIDATED EDISON INC COMMON STOCK USD	9229 USD		679574
CONSTELLATION BRANDS INC COMMON STOCK USD	4800 USD		735818
CONSTELLATION SOFTWARE INC/CANADA COMMON STOCK CAD	500 CAD		227279
CONTACT ENERGY LTD COMMON STOCK NZD 0	16904 NZD		54894
CONTINENTAL AG COMMON STOCK EUR 0	3116 EUR		604362
CONTINENTAL RESOURCES INC/OK COMMON STOCK USD	2572 USD		132479
COOPER COS INC/THE COMMON STOCK USD	1400 USD		244751
CORE LABORATORIES NV COMMON STOCK USD	1100 USD		131941
CORE LABORATORIES NV COMMON STOCK USD	438 USD		52536
CORNING INC COMMON STOCK USD	28200 USD	0.5	683992
CORONATION FUND MANAGERS LTD COMMON STOCK ZAR	5750 ZAR		29621
COSAN LOGISTICA SA COMMON STOCK BRL	2903 BRL		4430
COSAN SA INDUSTRIA E COMERCIO COMMON STOCK BRL 0	3200 BRL		37466
COSCO SHIPPING DEVELOPMENT CO LTD COMMON STOCK HKD	32000 HKD		6558
COSCO SHIPPING HOLDINGS CO LTD COMMON STOCK HKD	20500 HKD	1	7161
COSTAR GROUP INC COMMON STOCK USD	900 USD		169545
COSTCO WHOLESALE CORP COMMON STOCK USD	11901 USD		1904176
COSTCO WHOLESALE CORP COMMON STOCK USD	2821 USD		451364
COTY INC COMMON STOCK USD	13127 USD	0.01	240338
COUNTRY GARDEN HOLDINGS CO LTD COMMON STOCK HKD	228800 HKD		127702
COUNTRY GARDEN HOLDINGS CO LTD COMMON STOCK HKD	261000 HKD		145674
COVENTRY HEALTHCARE INC COM STK USD	0 USD		0
COVESTRO AG COMMON STOCK EUR 0	1863 EUR		128392
COVIDIEN PLC SHS	0 USD		0
COWAY CO LTD COMMON STOCK KRW	983 KRW		71740
CP ALL PCL FOREIGN SH THB	31700 THB		55292
CPFL ENERGIA SA COMMON STOCK BRL 0	3067 BRL		23732
CR BARD INC COMMON STOCK USD	2000 USD	0.25	449043
CR BARD INC COMMON STOCK USD	1320 USD		296368
CREDICORP LTD COMMON STOCK USD	692 USD		109110
CREDICORP LTD COMMON STOCK USD	356 USD		56132
Carried Forward			340,733,777

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		340 733 777
CREDIT AGRICOLE SA COMMON STOCK EUR	0 EUR		0
CREDIT AGRICOLE SA COMMON STOCK EUR	29390 EUR		364944
CREDIT SAISON CO LTD COMMON STOCK JPY	4600 JPY		81825
CREDIT SUISSE GROUP AG COMMON STOCK CHF	48858 CHF		701419
CRESCENT POINT ENERGY CORP COMMON STOCK CAD 0	13600 CAD		184965
CRH PLC COMMON STOCK EUR	1873 GBP		65133
CRH PLC COMMON STOCK EUR	20483 EUR		707433
CRODA INTERNATIONAL PLC COMMON STOCK GBP	3337 GBP	10 35	131372
CROWN CASTLE INTERNATIONAL CORP REIT USD	9200 USD		797792
CROWN HOLDINGS INC COMMON STOCK USD	3900 USD		204897
CROWN RESORTS LTD COMMON STOCK AUD 0	10691 AUD		89590
CRRG CORP LTD COMMON STOCK HKD	33000 HKD		29606
CSL LTD COMMON STOCK AUD 0	12524 AUD		910020
CSL LTD COMMON STOCK AUD 0	809 AUD		58784
CSPC PHARMACEUTICAL GROUP LTD COMMON STOCK HKD 0	92000 HKD		97598
CSPC PHARMACEUTICAL GROUP LTD COMMON STOCK HKD 0	30000 HKD		31825
CSX CORP COMMON STOCK USD	25700 USD		922832
CTBC FINANCIAL HOLDING CO LTD COMMON STOCK TWD	245014 TWD		133718
CTBC FINANCIAL HOLDING CO LTD COMMON STOCK TWD	332640 TWD		181540
CTCI CORP COMMON STOCK TWD	18000 TWD	10	27154
CTRIPO INTERNATIONAL LTD ADR USD	1170 USD		46759
CTRIPO INTERNATIONAL LTD ADR USD	11480 USD		458802
CUMMINS INC COMMON STOCK USD	4400 USD		601241
CVS HEALTH CORP	28800 USD		2272071
CVS HEALTH CORP	2684 USD		211744
CYBERDYNE INC COMMON STOCK JPY	3000 JPY		42311
CYFROWY POLSAT SA COMMON STOCK PLN	2112 PLN		12322
DAELIM INDUSTRIAL CO LTD COMMON STOCK KRW	536 KRW		38630
DAELIM INDUSTRIAL CO LTD COMMON STOCK KRW	1920 KRW		138375
DAEWOO ENGINEERING & CONSTRUCTION CO LTD COMMON	2130 KRW		8936
DAI NIPPON PRINTING CO LTD COMMON STOCK JPY	14000 JPY		138432
DAICEL CORP COMMON STOCK JPY	7100 JPY		78357
DAI-ICHI LIFE HOLDINGS INC COMMON STOCK JPY	29800 JPY		496510
DAIICHI SANKYO CO LTD COMMON STOCK JPY	15900 JPY		325406
DAIICHI SANKYO CO LTD COMMON STOCK JPY	8000 JPY		163726
DAIKIN INDUSTRIES LTD COMMON STOCK JPY	6400 JPY		588414
DAIMLER AG COMMON STOCK EUR 0	26056 EUR		1938799
DAITO TRUST CONSTRUCTION CO LTD COMMON STOCK JPY	2000 JPY		300839
DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK JPY	15700 JPY		429269
DAIWA HOUSE REIT INVESTMENT CORP	40 JPY		100800
DAIWA SECURITIES GROUP INC COMMON STOCK JPY	48000 JPY		296003
DANAHER CORP COMMON STOCK USD	16700 USD	0 01	1299961
DANAHER CORP COMMON STOCK USD	4456 USD		346864
DANONE SA COMMON STOCK EUR	0 EUR		0
DANONE SA COMMON STOCK EUR	15907 EUR		1008402
DANONE SA COMMON STOCK EUR	1329 EUR		84250
DANSKE BANK A/S COMMON STOCK DKK	19231 DKK	10	585063
DARDEN RESTAURANTS INC COMMON STOCK USD 0	3300 USD		239762
DARDEN RESTAURANTS INC COMMON STOCK USD 0	2634 USD		191374
DASSAULT AVIATION SA COMMON STOCK EUR	64 EUR	8	71318
DASSAULT SYSTEMES SE COMMON STOCK EUR	3565 EUR		272032
DASSAULT SYSTEMES SE COMMON STOCK EUR	4877 EUR		372146
DATANG INTERNATIONAL POWER GENERATION CO LTD	34000 HKD		8897
DAVITA INC	4500 USD		288767
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	47430 SGD		568927
Carried Forward			360 481 733

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
SHARES (Cont'd)	Brought Forward		360 481 733
DBS GROUP HOLDINGS LTD COMMON STOCK SGD 0	26000 SGD		311872
DCC PLC COMMON STOCK GBP	2327 GBP		173421
DEERE & CO COMMON STOCK USD	7200 USD		741431
DELEK GROUP LTD COMMON STOCK ILS	0 ILS		0
DELHAIZE GROUP EUR	0 EUR		0
DELL TECHNOLOGIES INC CLASS V TRACKING STK USD	5862 USD		322036
DELPHI AUTOMOTIVE PLC COMMON STOCK USD	7677 USD		516727
DELTA AIR LINES INC COMMON STOCK USD	4800 USD		235966
DELTA ELECTRONICS INC COMMON STOCK TWD	12945 TWD	10	63824
DELTA ELECTRONICS THAILAND PCL FOREIGN SH THB	7400 THB		16831
DENA CO LTD COMMON STOCK JPY	2500 JPY		54688
DENSO CORP COMMON STOCK JPY	12600 JPY		545536
DENTSPLY SIRONA INC COMMON STOCK USD	6400 USD	0 01	369244
DENTSU INC COMMON STOCK JPY	6100 JPY		287472
DEUTSCHE BANK AG COMMON STOCK EUR 0	38013 EUR		689797
DEUTSCHE BOERSE AG COMMON STOCK EUR	5325 EUR		436249
DEUTSCHE BOERSE AG COMMON STOCK EUR 0	0 EUR		0
DEUTSCHE LUFTHANSA AG COMMON STOCK EUR 0	6221 EUR		80592
DEUTSCHE POST AG COMMON STOCK EUR 0	26581 EUR		872933
DEUTSCHE TELEKOM AG COMMON STOCK EUR 0	88142 EUR		1513047
DEUTSCHE WOHNEN AG COMMON STOCK EUR 0	9463 EUR		299149
DEVON ENERGY CORP COMMON STOCK USD	13000 USD		593344
DEXCOM INC COMMON STOCK USD	2300 USD		137248
DEXUS PROPERTY GROUP REIT AUD 0	27936 AUD		194478
DGB FINANCIAL GROUP INC COMMON STOCK KRW	1734 KRW		13946
DIAGEO PLC COMMON STOCK GBP	68463 GBP		1783459
DIAGEO PLC COMMON STOCK GBP	18426 GBP		479997
DIALOG GROUP BHD COMMON STOCK MYR	31600 MYR		10841
DIAMONDBACK ENERGY INC COMMON STOCK USD	2200 USD	0 01	222195
DICK'S SPORTING GOODS INC COMMON STOCK USD	2600 USD		137975
DIGI COM BHD COMMON STOCK MYR	44000 MYR		47345
DIGITAL REALTY TRUST INC REIT USD	4400 USD		432078
DIRECT LINE INSURANCE GROUP PLC COMMON STOCK GBP	37442 GBP		170798
DIRECT LINE INSURANCE GROUP PLC COMMON STOCK GBP	9151 GBP		41744
DISCOVER FINANCIAL SERVICES COMMON STOCK USD	10800 USD		778092
DISCOVERY COMMUNICATIONS INC COMMON STOCK USD	4200 USD	0 01	115051
DISCOVERY COMMUNICATIONS INC COMMON STOCK USD	5700 USD		152609
DISCOVERY LTD COMMON STOCK ZAR	11791 ZAR		98604
DISH NETWORK CORP COMMON STOCK USD	6000 USD		347366
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA	15159 EUR		74479
DIXONS CARPHONE PLC COMMON STOCK GBP	24843 GBP	0 1	108724
DMCI HOLDINGS INC COMMON STOCK PHP	172250 PHP		45363
DNB ASA COMMON STOCK NOK	0 NOK	10	0
DNB ASA COMMON STOCK NOK	26108 NOK	10	387997
DOLLAR GENERAL CORP COMMON STOCK USD	7601 USD		562659
DOLLAR TREE INC COMMON STOCK USD	6171 USD		475799
DOLLARAMA INC COMMON STOCK CAD 0	2888 CAD		211713
DOMINION RESOURCES INC/VA COMMON STOCK USD 0	16900 USD		1293573
DOMINION RESOURCES INC/VA COMMON STOCK USD 0	3208 USD		245549
DOMINO'S PIZZA ENTERPRISES LTD COMMON STOCK AUD 0	1613 AUD		75813
DOMINO'S PIZZA INC COMMON STOCK USD	1300 USD		206884
DON QUIJOTE HOLDINGS CO LTD COMMON STOCK JPY	3400 JPY		125854
DONG ENERGY A/S COMMON STOCK DKK	2352 DKK		89193
DONGBU INSURANCE CO LTD COMMON STOCK KRW	1851 KRW		95725
DONGFENG MOTOR GROUP CO LTD COMMON STOCK HKD	16000 HKD		15592
Carried Forward			377 784 637

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		377 784 637
DOOSAN CORP COMMON STOCK KRW	168 KRW		14596
DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO LTD	12745 KRW		286844
DOOSAN INTRACORE CO LTD COMMON STOCK KRW	3189 KRW		23273
DOVER CORP COMMON STOCK USD	4300 USD		322000
DOW CHEMICAL CO/THE COMMON STOCK USD	30600 USD	2 5	1749853
DR HORTON INC COMMON STOCK USD	9400 USD		256744
DR PEPPER SNAPPLE GROUP INC COMMON STOCK USD	4900 USD		444009
DR PEPPER SNAPPLE GROUP INC COMMON STOCK USD	5241 USD		474909
DR REDDY'S LABORATORIES LTD ADR USD	2700 USD		122208
DR REDDY'S LABORATORIES LTD ADR USD	41144 USD		1862263
DSV A/S COMMON STOCK DKK	5487 DKK	1	244328
DSV A/S COMMON STOCK DKK	1556 DKK	1	69286
DTE ENERGY CO COMMON STOCK USD 0	4800 USD		472605
DTE ENERGY CO COMMON STOCK USD 0	3317 USD		326589
DUET GROUP STAPLED SECURITY AUD 0	69510 AUD		137322
DUFRY AG COMMON STOCK CHF	1337 CHF		166964
DUKE ENERGY CORP COMMON STOCK USD	18709 USD		1451298
DUKE ENERGY CORP COMMON STOCK USD	8546 USD		662932
DUKE REALTY CORP REIT USD	9400 USD		249416
DUN & BRADSTREET CORP/THE COMMON STOCK USD	900 USD		109121
E ON SE COMMON STOCK EUR 0	52973 EUR		374790
E SUN FINANCIAL HOLDING CO LTD COMMON STOCK TWD	129214 TWD	10	73324
E SUN FINANCIAL HOLDING CO LTD COMMON STOCK TWD	532300 TWD	10	302060
EAST JAPAN RAILWAY CO COMMON STOCK JPY	9100 JPY		787138
EASTMAN CHEMICAL CO COMMON STOCK USD	4000 USD		300695
EASYJET PLC COMMON STOCK GBP	3665 GBP		45259
EATON CORP PLC COMMON STOCK USD	12541 USD		840983
EATON VANCE CORP COMMON STOCK USD	3200 USD		133965
EBAY INC COMMON STOCK USD	29500 USD		875315
ECLAT TEXTILE CO LTD COMMON STOCK TWD	3255 TWD		34015
ECOLAB INC COMMON STOCK USD	7100 USD	1	831749
ECOPETROL SA ADR USD	3000 USD		27133
ECOPETROL SA COMMON STOCK COP	57028 COP		26104
ECORODOVIAS INFRAESTRUTURA E LOGISTICA SA COMMON	4200 BRL		10601
EDENRED COMMON STOCK EUR	5217 EUR		103523
EDGEWELL PERSONAL CARE CO COMMON STOCK USD	1500 USD		109418
EDISON EUR	0 EUR		0
EDISON INTERNATIONAL COMMON STOCK USD 0	8900 USD		640316
EDISON INTERNATIONAL COMMON STOCK USD 0	4607 USD		331454
EDP - ENERGIAS DE PORTUGAL SA COMMON STOCK EUR	64914 EUR	1	198024
EDP - ENERGIAS DO BRASIL SA COMMON STOCK BRL 0	6371 BRL		26155
EDP RENOVAVEIS SA COMMON STOCK EUR	0 EUR		0
EDWARDS LIFESCIENCES CORP COMMON STOCK USD	5700 USD		533761
EDWARDS LIFESCIENCES CORP COMMON STOCK USD	2080 USD		194776
EI DU PONT DE NEMOURS & CO COMMON STOCK USD	23800 USD		1745843
EIFFAGE SA COMMON STOCK EUR	1505 EUR	4	104958
EISAI CO LTD COMMON STOCK JPY	6600 JPY		379294
EISAI CO LTD COMMON STOCK JPY	1600 JPY		91950
EL PASO CORP COM STK USD3	0 USD		0
EL PUERTO DE LIVERPOOL SAB DE CV COMMON STOCK MXN	2025 MXN		14691
ELANG MAHKOTA TEKNOLOGI TBK PT COMMON STOCK IDR	37000 IDR		24153
ELBIT SYSTEMS LTD COMMON STOCK ILS	658 ILS		66500
ELDORADO GOLD CORP COMMON STOCK CAD 0	19400 CAD		62456
ELDORADO GOLD CORP COMMON STOCK CAD 0	5206 CAD		16760
ELECTRIC POWER DEVELOPMENT CO LTD COMMON STOCK JPY	3500 JPY		80612
Carried Forward			396 618 973

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		396 618 973
ELECTRICITE DE FRANCE SA COMMON STOCK EUR	7144 EUR		72857
ELECTRICITY GENERATING PCL FOREIGN SH THB	3800 THB		21051
ELECTROLUX AB COMMON STOCK SEK	6565 SEK		163652
ELECTRONIC ARTS INC COMMON STOCK USD	8100 USD		637563
ELEMENT FLEET MANAGEMENT CORP COMMON STOCK CAD	11600 CAD		107625
ELI LILLY & CO COMMON STOCK USD 0	26900 USD		1977813
ELI LILLY & CO COMMON STOCK USD 0	8229 USD		605034
ELISA OYJ COMMON STOCK EUR 0	4165 EUR		135178
E-MART INC COMMON STOCK KRW	248 KRW	5000	37553
EMBOTELLADORA ANDINA SA PREFERENCE CLP 0	2744 CLP		10113
EMBRAER SA COMMON STOCK BRL 0	9917 BRL		48539
EMERA INC COMMON STOCK CAD 0	1400 CAD		47346
EMERSON ELECTRIC CO COMMON STOCK USD	17600 USD	0 5	980595
EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS REIT	11469 TRY		9710
EMPIRE CO LTD COMMON STOCK CAD 0	4200 CAD		49140
EMPIRE CO LTD COMMON STOCK CAD 0	5864 CAD		68609
EMPRESA NACIONAL DE TELECOMUNICACIONES SA COMMON	8261 CLP		87271
EMPRESAS CMPC SA COMMON STOCK CLP 0	16358 CLP		33221
EMPRESAS COPEC SA COMMON STOCK CLP 0	3929 CLP		36611
EMS-CHEMIE HOLDING AG COMMON STOCK CHF	239 CHF		121500
ENAGAS SA COMMON STOCK EUR	0 EUR		0
ENAGAS SA COMMON STOCK EUR	6179 EUR		157133
ENBRIDGE INC COMMON STOCK CAD 0	25400 CAD		1069283
ENCANA CORP COMMON STOCK CAD 0	24900 CAD		292444
ENDESA SA COMMON STOCK EUR	8677 EUR	1 2	184072
ENDESA SA COMMON STOCK EUR	6423 EUR		136256
ENDO INTERNATIONAL PLC COMMON STOCK	5300 USD		87237
ENEA SA COMMON STOCK PLN	2726 PLN	1	6200
ENEL AMERICAS SA ADR	13628 USD		111817
ENEL AMERICAS SA ADR	13206 USD		108354
ENEL CHILE SA ADR USD	3367 USD		15277
ENEL GENERACION CHILE SA	45459 CLP		29371
ENEL SPA COMMON STOCK EUR	206497 EUR		907678
ENERGY DEVELOPMENT CORP COMMON STOCK PHP	625300 PHP	1	64613
ENGIE BRASIL ENERGIA SA	2100 BRL		22569
ENGIE SA COMMON STOCK EUR	0 EUR		0
ENGIE SA COMMON STOCK EUR	40114 EUR		512484
ENI SPA COMMON STOCK EUR 0	0 EUR		0
ENI SPA COMMON STOCK EUR 0	69170 EUR		1126492
ENITL1000(REGD)	0 EUR		0
ENN ENERGY HOLDINGS LTD COMMON STOCK HKD	6000 HKD	0 1	24633
ENTERGY CORP COMMON STOCK USD	5001 USD		367197
ENTERGY CORP COMMON STOCK USD	957 USD		70267
ENVISION HEALTHCARE CORP COMMON STOCK USD	1670 USD	0 01	105629
EOG RESOURCES INC COMMON STOCK USD	15500 USD		1566084
EPISTAR CORP COMMON STOCK TWD	17000 TWD	10	12177
EQT CORP COMMON STOCK USD 0	4600 USD		300747
EQUATORIAL ENERGIA SA COMMON STOCK BRL 0	8700 BRL		145325
EQUIFAX INC COMMON STOCK USD	3200 USD		378007
EQUINIX INC REIT USD	1866 USD		666740
EQUITY RESIDENTIAL REIT USD	10000 USD		643203
EREGLI DEMIR VE CELIK FABRIKALARI TAS COMMON STOCK	126440 TRY		184284
ERSTE GROUP BANK AG COMMON STOCK EUR 0	8405 EUR		246787
ESSEX PROPERTY TRUST INC REIT USD	1700 USD		395159
ESSILOR INTERNATIONAL SA COMMON STOCK EUR	5508 EUR	0 18	621530
Carried Forward			412 429 005

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		412 429 005
ESTACIO PARTICIPACOES SA COMMON STOCK BRL 0	3000 BRL		14527
ESTEE LAUDER COS INC/THE COMMON STOCK USD	6100 USD		466301
ESTEE LAUDER COS INC/THE COMMON STOCK USD	9075 USD		693719
ETERNAL MATERIALS CO LTD COMMON STOCK TWD	25920 TWD	10	26484
ETRADE FINANCIAL CORP	7400 USD		256252
EURAZEO SA COMMON STOCK EUR 0	1018 EUR		59641
EUROCASH SA COMMON STOCK PLN	2102 PLN	1	19793
EUROCASH SA COMMON STOCK PLN	52148 PLN	1	491032
EUROFINS SCIENTIFIC SE COMMON STOCK EUR	307 EUR		130997
EUTELSAT COMMUNICATIONS SA COMMON STOCK EUR	4081 EUR		79131
EVA AIRWAYS CORP COMMON STOCK TWD	157808 TWD		71200
EVEREST RE GROUP LTD COMMON STOCK USD	1100 USD		238003
EVEREST RE GROUP LTD COMMON STOCK USD	2271 USD		491369
EVERLIGHT ELECTRONICS CO LTD COMMON STOCK TWD	8000 TWD	10	11424
EVERSOURCE ENERGY COMMON STOCK USD	8636 USD		476672
EVERSOURCE ENERGY COMMON STOCK USD	5102 USD		281610
EVONIK INDUSTRIES AG COMMON STOCK EUR	4194 EUR		125730
EXELON CORP COMMON STOCK USD 0	24955 USD		885107
EXOR NV COMMON STOCK EUR	3182 EUR		137419
EXPEDIA INC COMMON STOCK USD	3300 USD	0 001	373561
EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON	5200 USD		275222
EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON	11273 USD		596650
EXPERIAN PLC COMMON STOCK GBP	26408 GBP	0 1	512318
EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD	17131 USD		1177715
EXTRA SPACE STORAGE INC REIT USD	3300 USD		254735
EXXARO RESOURCES LTD COMMON STOCK ZAR	2971 ZAR	1	19361
EXXARO RESOURCES LTD COMMON STOCK ZAR	5075 ZAR		33072
EXXON MOBIL CORP COMMON STOCK USD 0	112781 USD		10173340
EXXON MOBIL CORP COMMON STOCK USD 0	1917 USD		172922
F5 NETWORKS INC COMMON STOCK USD 0	1800 USD		260335
F5 NETWORKS INC COMMON STOCK USD 0	2547 USD		368375
FACEBOOK INC COMMON STOCK USD	63163 USD		7267475
FACEBOOK INC COMMON STOCK USD	2707 USD		311465
FAIRFAX FINANCIAL HOLDINGS LTD COMMON STOCK CAD 0	600 CAD		289296
FAIRFAX FINANCIAL HOLDINGS LTD COMMON STOCK CAD 0	106 CAD		51109
FAMILY DOLLAR STORES INC COMMON STOCK USD	0 USD		0
FAMILYMART UNY HOLDINGS CO LTD COMMON STOCK JPY	2300 JPY		153324
FAMILYMART UNY HOLDINGS CO LTD COMMON STOCK JPY	200 JPY		13333
FANUC CORP COMMON STOCK JPY	5300 JPY		899630
FANUC CORP COMMON STOCK JPY	100 JPY		16974
FAR EAST HORIZON LTD COMMON STOCK HKD 0	38000 HKD		32279
FAR EASTERN DEPARTMENT STORES LTD COMMON STOCK TWD	40973 TWD		20265
FAR EASTERN NEW CENTURY CORP COMMON STOCK TWD	52119 TWD	10	39111
FAR EASTONE TELECOMMUNICATIONS CO LTD COMMON STOCK	34000 TWD		76331
FAST RETAILING CO LTD COMMON STOCK JPY	1400 JPY		501787
FASTENAL CO COMMON STOCK USD	8000 USD	0 01	375608
FASTENAL CO COMMON STOCK USD	1237 USD		58078
FEDERAL REALTY INVESTMENT TRUST REIT USD	1900 USD		269843
FEDEX CORP COMMON STOCK USD	6800 USD	0 1	1265516
FELDA GLOBAL VENTURES HOLDINGS BHD COMMON STOCK	31300 MYR		10738
FENG TAY ENTERPRISE CO LTD COMMON STOCK TWD	9228 TWD		34481
FENG TAY ENTERPRISE CO LTD COMMON STOCK TWD	14560 TWD		54404
FERRARI NV COMMON STOCK USD	3473 EUR		202264
FERROVIAL SA COMMON STOCK EUR	13783 EUR		246915
FF GROUP COMMON STOCK EUR	575 EUR		11419
Carried Forward			443 804 668

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		443 804 668
FIAT CHRYSLER AUTOMOBILES NV COMMON STOCK USD	24590 EUR		224600
FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	23200 MXN		35676
FIBRA UNO ADMINISTRACION SA DE CV REIT MXN 0	26800 MXN		41212
FIBRIA CELULOSE SA COMMON STOCK BRL 0	7300 BRL		71348
FIDELITY NATIONAL INFORMATION SERVICES INC COMMON	8500 USD		642544
FIFTH THIRD BANCORP COMMON STOCK USD 0	20600 USD		555240
FINNING INTERNATIONAL INC COMMON STOCK CAD 0	4700 CAD		91942
FIRST CAPITAL REALTY INC COMMON STOCK CAD 0	2700 CAD		41470
FIRST DATA CORP COMMON STOCK USD 0 01	8600 USD		121873
FIRST FINANCIAL HOLDING CO LTD COMMON STOCK TWD	123210 TWD	10	65523
FIRST FINANCIAL HOLDING CO LTD COMMON STOCK TWD	657305 TWD	10	349556
FIRST PACIFIC CO LTD/HONG KONG COMMON STOCK HKD	64500 HKD		45062
FIRST QUANTUM MINERALS LTD COMMON STOCK CAD 0	18455 CAD		183467
FIRST REPUBLIC BANK/CA COMMON STOCK	4069 USD		374687
FIRSTENERGY CORP COMMON STOCK USD	11734 USD		363178
FIRSTRAND LTD COMMON STOCK ZAR	91435 ZAR		354823
FISERV INC COMMON STOCK USD	5900 USD		626666
FLEETCOR TECHNOLOGIES INC COMMON STOCK USD	2469 USD		349321
FLETCHER BUILDING LTD COMMON STOCK NZD 0	18073 NZD		133502
FLEX LTD	15900 USD		228342
FLIGHT CENTRE TRAVEL GROUP LTD COMMON STOCK AUD 0	1547 AUD		35029
FLIGHT CENTRE TRAVEL GROUP LTD COMMON STOCK AUD 0	10348 AUD		234311
FLIR SYSTEMS INC COMMON STOCK USD	3400 USD		123004
FLOWERVE CORP COMMON STOCK USD	3600 USD	1 25	172873
FLUOR CORP COMMON STOCK USD	4000 USD		209951
FMC CORP COMMON STOCK USD	3900 USD		220487
FMC TECHNOLOGIES INC COMMON STOCK	6200 USD		220150
FNF GROUP TRACKING STK USD	6300 USD		213753
FNF GROUP TRACKING STK USD	1984 USD		67315
FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	2405 USD		183148
FONCIERE DES REGIONS REIT EUR	800 EUR		69798
FOOT LOCKER INC COMMON STOCK USD	3700 USD		262131
FOOT LOCKER INC COMMON STOCK USD	1289 USD		91321
FORD MOTOR CO COMMON STOCK USD	100600 USD		1219526
FORD OTOMOTIV SANAYI AS COMMON STOCK TRY	1131 TRY	1	9826
FORMOSA CHEMICALS & FIBRE CORP COMMON STOCK TWD	29960 TWD		89465
FORMOSA PETROCHEMICAL CORP COMMON STOCK TWD	11000 TWD		38203
FORMOSA PLASTICS CORP COMMON STOCK TWD	26000 TWD		71835
FORMOSA TAFFETA CO LTD COMMON STOCK TWD	16000 TWD		14611
FORTESCUE METALS GROUP LTD COMMON STOCK AUD 0	42349 AUD		180505
FORTINET INC COMMON STOCK USD	4000 USD	0 001	120406
FORTIS INC/CANADA COMMON STOCK CAD 0	10400 CAD		321329
FORTIVE CORP COMMON STOCK USD	8800 USD		471829
FORTRESS INCOME FUND LTD COMMON STOCK ZAR 0	17481 ZAR		41303
FORTUM OYJ COMMON STOCK EUR	12248 EUR	3 4	188495
FORTUNE BRANDS HOME & SECURITY INC COMMON STOCK	4300 USD		229736
FOSCHINI GROUP LTD/THE COMMON STOCK ZAR	11266 ZAR		130926
FOSUN INTERNATIONAL LTD COMMON STOCK HKD 0	21128 HKD		29849
FOXCONN TECHNOLOGY CO LTD COMMON STOCK TWD	15770 TWD		41566
FOXCONN TECHNOLOGY CO LTD COMMON STOCK TWD	83460 TWD		219980
FRANCO-NEVADA CORP COMMON STOCK CAD 0	4700 CAD		280940
FRANCO-NEVADA CORP COMMON STOCK CAD 0	6900 CAD		412444
FRANKLIN RESOURCES INC COMMON STOCK USD	9800 USD	0 1	387645
FRAPORT AG FRANKFURT AIRPORT SERVICES WORLDWIDE	1117 EUR		65983
FREEPORT-MCMORAN INC COMMON STOCK USD	35688 USD		470078
Carried Forward			455 844 451

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		455 844 451
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK	6026 EUR		512734
FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	10956 EUR		854259
FRESNILLO PLC COMMON STOCK GBP	5807 GBP		87486
FRONTIER COMMUNICATIONS CORP COMMON STOCK USD	34077 USD		114428
FRUIT AROM INDUSTRIES LTD COMMON STOCK ILS	1072 ILS		54866
FUBON FINANCIAL HOLDING CO LTD COMMON STOCK TWD	116000 TWD	10	183089
FUBON FINANCIAL HOLDING CO LTD COMMON STOCK TWD	562000 TWD		887033
FUCHS PETROLUB SE PREFERENCE EUR 0	1834 EUR		77193
FUJI ELECTRIC CO LTD COMMON STOCK JPY	14000 JPY		72455
FUJI HEAVY INDUSTRIES LTD COMMON STOCK JPY	16900 JPY		689427
FUJI HEAVY INDUSTRIES LTD COMMON STOCK JPY	700 JPY		28556
FUJIFILM HOLDINGS CORP COMMON STOCK JPY	12100 JPY		459088
FUJITSU LTD COMMON STOCK JPY	51000 JPY		283477
FUKUOKA FINANCIAL GROUP INC COMMON STOCK JPY	23000 JPY		102085
G4S PLC COMMON STOCK GBP	43326 GBP	25	125571
GAIL INDIA LTD GDR USD	1000 USD		37977
GALAXY ENTERTAINMENT GROUP LTD COMMON STOCK HKD 0	64000 HKD		278837
GALENICA AG COMMON STOCK CHF	107 CHF		120891
GALP ENERGIA SGPS SA COMMON STOCK EUR	14538 EUR		217301
GAMUDA BHD COMMON STOCK MYR	25800 MYR		27416
GAP INC/THE COMMON STOCK USD	7100 USD		159226
GARMIN LTD COMMON STOCK USD	2900 USD		140534
GARTNER INC COMMON STOCK USD	2400 USD		242419
GAS NATURAL SDG SA COMMON STOCK EUR	9545 EUR	1	180149
GAZPROM PJSC	81136 USD		408917
GAZPROM PJSC	33805 USD		170374
GCL-POLY ENERGY HOLDINGS LTD COMMON STOCK HKD	613000 HKD		73485
GEA GROUP AG COMMON STOCK EUR 0	5093 EUR		205534
GEBERIT AG COMMON STOCK CHF	1052 CHF	0 1	422258
GECINA SA REIT EUR	1129 EUR		156257
GEELY AUTOMOBILE HOLDINGS LTD COMMON STOCK HKD	160000 HKD		151793
GEELY AUTOMOBILE HOLDINGS LTD COMMON STOCK HKD	660000 HKD		626146
GEMALTO NV COMMON STOCK EUR	2227 EUR		128924
GENERAL DYNAMICS CORP COMMON STOCK USD	7000 USD		1208155
GENERAL DYNAMICS CORP COMMON STOCK USD	2267 USD		391270
GENERAL ELECTRIC CO COMMON STOCK USD	243655 USD	0 06	7702058
GENERAL GROWTH PROPERTIES INC REIT USD	15277 USD		381384
GENERAL MILLS INC COMMON STOCK USD	16000 USD		987711
GENERAL MILLS INC COMMON STOCK USD	6691 USD		413048
GENERAL MOTORS CO COMMON STOCK USD	37777 USD	0 01	1315340
GENMAB A/S COMMON STOCK DKK	1638 DKK		271456
GENTING BHD COMMON STOCK MYR	122900 MYR		216298
GENTING BHD COMMON STOCK MYR	75900 MYR		133580
GENTING MALAYSIA BHD COMMON STOCK MYR	30400 MYR	0 1	30815
GENTING MALAYSIA BHD COMMON STOCK MYR	208800 MYR		211648
GENTING PLANTATIONS BHD COMMON STOCK MYR	3500 MYR		8343
GENTING SINGAPORE PLC COMMON STOCK SGD	143000 SGD	0 1	89524
GENUINE PARTS CO COMMON STOCK USD	4200 USD		401021
GEORGE WESTON LTD COMMON STOCK CAD 0	1300 CAD		110035
GEORGE WESTON LTD COMMON STOCK CAD 0	480 CAD		40628
GERDAU SA COMMON STOCK BRL 0	2400 BRL		5822
GERDAU SA PREFERENCE BRL 0	6800 BRL		22509
GETINGE AB COMMON STOCK SEK	5382 SEK		86738
GIANT MANUFACTURING CO LTD COMMON STOCK TWD	6000 TWD		13955
GILDAN ACTIVEWEAR INC COMMON STOCK CAD 0	6300 CAD		159909
Carried Forward			478 345 882

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		478 345 882
GILEAD SCIENCES INC COMMON STOCK USD	35700 USD		2555258
GIVAUDAN SA COMMON STOCK CHF	0 CHF	10	0
GIVAUDAN SA COMMON STOCK CHF	254 CHF		466052
GJENSIDIGE FORSIKRING ASA COMMON STOCK NOK	4926 NOK	2	78182
GJENSIDIGE FORSIKRING ASA COMMON STOCK NOK	3135 NOK		49757
GKN PLC COMMON STOCK GBP	46741 GBP		190533
GLAXOSMITHKLINE PLC COMMON STOCK GBP	132547 GBP	25	2554238
GLAXOSMITHKLINE PLC COMMON STOCK GBP	20722 GBP		399322
GLENORE PLC COMMON STOCK GBP	335250 GBP		1148219
GLOBAL LOGISTIC PROPERTIES LTD COMMON STOCK SGD 0	73000 SGD		111096
GLOBAL MEDIACOM TBK PT COMMON STOCK IDR	292000 IDR		13213
GLOBAL PAYMENTS INC COMMON STOCK USD 0	4100 USD		284406
GLOBE TELECOM INC COMMON STOCK PHP	720 PHP	50	21784
GLOBE TELECOM INC COMMON STOCK PHP	5195 PHP	50	157177
GLOW ENERGY PCL FOREIGN SH THB	10000 THB		22047
GOLD FIELDS LTD ADR USD	19545 USD		58794
GOLD FIELDS LTD ADR USD	90906 USD		273458
GOLD FIELDS LTD COMMON STOCK ZAR	19052 ZAR		60650
GOLDCORP INC COMMON STOCK CAD 0	22100 CAD		300897
GOLDCORP INC COMMON STOCK CAD 0	14905 CAD		202935
GOLDEN AGRI-RESOURCES LTD COMMON STOCK SGD	198000 SGD		58211
GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD	9850 USD		2358606
GOME ELECTRICAL APPLIANCES HOLDING LTD COMMON	509000 HKD		61018
GOODMAN GROUP REIT AUD 0	49531 AUD		255563
GOODYEAR TIRE & RUBBER CO/THE COMMON STOCK USD 0	7300 USD		225212
GPT GROUP/THE REIT AUD 0	51548 AUD		187634
GREAT WALL MOTOR CO LTD COMMON STOCK HKD	64500 HKD	1	60194
GREAT WALL MOTOR CO LTD COMMON STOCK HKD	758000 HKD	1	707395
GREAT-WEST LIFE CO INC COMMON STOCK CAD 0	8000 CAD		209021
GRIFOLS SA COMMON STOCK EUR	0 EUR		0
GRIFOLS SA COMMON STOCK EUR	7553 EUR		150315
GROUPE BRUXELLES LAMBERT SA COMMON STOCK EUR 0	2197 EUR		184620
GROUPE EUROTUNNEL SE COMMON STOCK EUR	0 EUR	0 4	0
GROUPE EUROTUNNEL SE COMMON STOCK EUR	13018 EUR		123844
GROWTHPOINT PROPERTIES LTD REIT ZAR 0	24028 ZAR		45445
GROWTHPOINT PROPERTIES LTD REIT ZAR 0	51313 ZAR		97050
GRUMA SAB DE CV COMMON STOCK MXN 0	3205 MXN		40846
GRUMA SAB DE CV COMMON STOCK MXN 0	23490 MXN		299371
GRUPA AZOTY SA COMMON STOCK	868 PLN		13024
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV COMMON	6275 MXN		51846
GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV COMMON	3000 MXN		43431
GRUPO ARGOS SA/COLOMBIA COMMON STOCK COP	3802 COP		24048
GRUPO ARGOS SA/COLOMBIA PREFERENCE COP	2795 COP	62 50	16600
GRUPO BIMBO SAB DE CV COMMON STOCK MXN 0	30087 MXN		68423
GRUPO CARSO SAB DE CV COMMON STOCK MXN 0	14159 MXN		57181
GRUPO DE INVERSIONES SURAMERICANA SA COMMON STOCK	1915 COP		24340
GRUPO DE INVERSIONES SURAMERICANA SA PREFERENCE	1088 COP		13401
GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK	24653 MXN		122140
GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK	46800 MXN		231864
GRUPO FINANCIERO INBURSA SAB DE CV COMMON STOCK	30118 MXN		45906
GRUPO FINANCIERO SANTANDER MEXICO SAB DE CV COMMON	26779 MXN		38725
GRUPO LALA SAB DE CV COMMON STOCK MXN	15753 MXN		23040
GRUPO LALA SAB DE CV COMMON STOCK MXN	157700 MXN		230649
GRUPO MEXICO SAB DE CV COMMON STOCK MXN 0	156124 MXN		426470
GRUPO MEXICO SAB DE CV COMMON STOCK MXN 0	116000 MXN		316867
Carried Forward			494 106 200

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		494 106 200
GRUPO NUTRESA SA COMMON STOCK COP	780 COP	5	6466
GRUPO TELEVISIA SAB	64318 MXN		269762
GS ENGINEERING & CONSTRUCTION CORP COMMON STOCK	634 KRW		13823
GS HOLDINGS CORP COMMON STOCK KRW	2500 KRW		111705
G7 CAPITAL HOLDINGS INC COMMON STOCK PHP	1165 PHP		29744
GUANGDONG INVESTMENT LTD COMMON STOCK HKD 0	24000 HKD		31617
GUANGZHOU R&F PROPERTIES CO LTD COMMON STOCK HKD	51600 HKD		62389
GUDANG GARAM TBK PT COMMON STOCK IDR	4200 IDR	500	19885
GUDANG GARAM TBK PT COMMON STOCK IDR	153100 IDR	500	724849
GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	57900 JPY		123036
H&R BLOCK INC COMMON STOCK USD 0	5948 USD		136660
H&R BLOCK INC COMMON STOCK USD 0	570 USD		13096
H&R REAL ESTATE INVESTMENT TRUST REIT CAD 0	3628 CAD		60454
HACHIJUNI BANK LTD/THE COMMON STOCK JPY	12400 JPY		71824
HAIER ELECTRONICS GROUP CO LTD COMMON STOCK HKD	35000 HKD		54770
HAITONG SECURITIES CO LTD COMMON STOCK HKD	14800 HKD		25373
HAKUHODO DY HOLDINGS INC COMMON STOCK JPY	6200 JPY		76446
HAKUHODO DY HOLDINGS INC COMMON STOCK JPY	22000 JPY		271261
HALLIBURTON CO COMMON STOCK USD	23500 USD		1270332
HAMAMATSU PHOTONICS KK COMMON STOCK JPY	3500 JPY		92068
HAMMERSON PLC REIT GBP	21772 GBP		153922
HANA FINANCIAL GROUP INC COMMON STOCK KRW	4231 KRW		109228
HANA FINANCIAL GROUP INC COMMON STOCK KRW	7238 KRW		186857
HANERGY THIN FILM POWER GROUP LTD COMMON STOCK HKD	54000 HKD		27216
HANESBRANDS INC COMMON STOCK USD	10400 USD	0 01	224190
HANG LUNG GROUP LTD COMMON STOCK HKD 0	25000 HKD		86685
HANG LUNG PROPERTIES LTD COMMON STOCK HKD 0	64000 HKD		134964
HANG SENG BANK LTD COMMON STOCK HKD 0	20600 HKD		383167
HANG SENG BANK LTD COMMON STOCK HKD 0	46200 HKD		859335
HANKOOK TIRE CO LTD COMMON STOCK KRW	2882 KRW		138312
HANKYU HANSHIN HOLDINGS INC COMMON STOCK JPY	6800 JPY		218496
HANMI PHARM CO LTD COMMON STOCK KRW	36 KRW		9100
HANNOVER RUECK SE COMMON STOCK EUR 0	1528 EUR		165898
HANON SYSTEMS COMMON STOCK KRW	2140 KRW		18150
HANSSEM CO LTD COMMON STOCK KRW	194 KRW	1000	31944
HANWHA CHEMICAL CORP COMMON STOCK KRW	2626 KRW	5000	53670
HANWHA CHEMICAL CORP COMMON STOCK KRW	25472 KRW	5000	520592
HANWHA CORP COMMON STOCK KRW	1790 KRW		51839
HANWHA CORP COMMON STOCK KRW	7301 KRW		211440
HANWHA LIFE INSURANCE CO LTD COMMON STOCK KRW	8069 KRW		43598
HANWHA LIFE INSURANCE CO LTD COMMON STOCK KRW	5928 KRW		32030
HANWHA TECHWIN CO LTD COMMON STOCK KRW	689 KRW		24743
HARGREAVES LANSDOWN PLC COMMON STOCK GBP	7298 GBP		109318
HARLEY-DAVIDSON INC COMMON STOCK USD	4900 USD		285690
HARMAN INTERNATIONAL INDUSTRIES INC COMMON STOCK	1800 USD		199965
HARRIS CORP COMMON STOCK USD	3300 USD		337943
HARTALEGA HOLDINGS BHD COMMON STOCK MYR	10800 MYR		11260
HARTFORD FINANCIAL SERVICES GROUP INC/THE COMMON	10700 USD		509541
HARVEY NORMAN HOLDINGS LTD COMMON STOCK AUD 0	14468 AUD		53710
HASBRO INC COMMON STOCK USD	3100 USD	0 5	240969
HCA HOLDINGS INC COMMON STOCK USD	8422 USD		623096
HCP INC REIT USD	12400 USD		368673
HEALTHSCOPE LTD NPV	42890 AUD		71076
HEIDELBERGCEMENT AG COMMON STOCK EUR 0	3965 EUR		370764
HEINEKEN HOLDING NV COMMON STOCK EUR	2918 EUR		203192
Carried Forward			504 642 333

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		504 642 333
HEINEKEN MALAYSIA BHD COMMON STOCK MYR	3700 MYR		13502
HEINEKEN NV COMMON STOCK EUR	6535 EUR		490809
HELLENIC TELECOMMUNICATIONS ORGANIZATION SA COMMON	3154 EUR		29622
HELMERICH & PAYNE INC COMMON STOCK USD	3100 USD		239854
HENDERSON LAND DEVELOPMENT CO LTD COMMON STOCK HKD	32353 HKD		172025
HENGAN INTERNATIONAL GROUP CO LTD COMMON STOCK HKD	15000 HKD		110016
HENKEL AG & CO KGAA COMMON STOCK EUR 0	2776 EUR		290248
HENKEL AG & CO KGAA PREFERENCE EUR 0	4908 EUR		587195
HENKEL AG & CO KGAA PREFERENCE EUR 0	617 EUR		73818
HENNES & MAURITZ AB COMMON STOCK SEK 0	25997 SEK		726985
HENNES & MAURITZ AB COMMON STOCK SEK 0	12001 SEK		335598
HENRY SCHEIN INC COMMON STOCK USD	2200 USD	0 01	333534
HENRY SCHEIN INC COMMON STOCK USD	1400 USD		212249
HERMES INTERNATIONAL COMMON STOCK EUR 0	732 EUR		300809
HERMES INTERNATIONAL COMMON STOCK EUR 0	713 EUR		293001
HERSHEY CO/THE COMMON STOCK USD	4100 USD		423802
HERSHEY CO/THE COMMON STOCK USD	2570 USD		265651
HESS CORP COMMON STOCK USD	7901 USD		491850
HEWLETT PACKARD ENTERPRISE CO COMMON STOCK USD	44600 USD		1031408
HEXAGON AB COMMON STOCK SEK	7185 SEK		257753
HIGHWEALTH CONSTRUCTION CORP COMMON STOCK TWD	32500 TWD		45703
HIKARI TSUSHIN INC COMMON STOCK JPY	600 JPY		55935
HIKMA PHARMACEUTICALS PLC COMMON STOCK GBP	3776 GBP	10	88130
HILTON WORLDWIDE HOLDINGS INC COMMON STOCK USD	16900 USD		459228
HINO MOTORS LTD COMMON STOCK JPY	6400 JPY		65148
HIROSE ELECTRIC CO LTD COMMON STOCK JPY	840 JPY		104076
HIROSE ELECTRIC CO LTD COMMON STOCK JPY	500 JPY		61950
HIROSHIMA BANK LTD/THE COMMON STOCK JPY	14000 JPY		65377
HISAMITSU PHARMACEUTICAL CO INC COMMON STOCK JPY	1900 JPY		95076
HISAMITSU PHARMACEUTICAL CO INC COMMON STOCK JPY	7200 JPY		360287
HITACHI CHEMICAL CO LTD COMMON STOCK JPY	3100 JPY		77509
HITACHI CHEMICAL CO LTD COMMON STOCK JPY	2400 JPY		60007
HITACHI CONSTRUCTION MACHINERY CO LTD COMMON STOCK	3500 JPY		75784
HITACHI HIGH-TECHNOLOGIES CORP COMMON STOCK JPY	1900 JPY		76761
HITACHI LTD COMMON STOCK JPY	128000 JPY		691400
HITACHI METALS LTD COMMON STOCK JPY	5000 JPY		67734
HITACHI METALS LTD COMMON STOCK JPY	1500 JPY		20320
HIWIN TECHNOLOGIES CORP COMMON STOCK TWD	4457 TWD		20455
HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS	62215 HKD		51325
HKT TRUST & HKT LTD STAPLED SECURITY HKD	69040 HKD		84543
HKT TRUST & HKT LTD STAPLED SECURITY HKD	252000 HKD		308587
HOCHTIEF AG COMMON STOCK EUR 0	547 EUR		76629
HOKURIKU ELECTRIC POWER CO COMMON STOCK JPY	4200 JPY		47144
HOLLYFRONTIER CORP COMMON STOCK USD	4186 USD		137049
HOLOGIC INC COMMON STOCK USD	6900 USD	0 01	276726
HOME DEPOT INC/THE COMMON STOCK USD	33450 USD		4483884
HOME DEPOT INC/THE COMMON STOCK USD	1142 USD	0 05	153082
HOME PRODUCT CENTER PCL FOREIGN SH THB	155639 THB	1	43869
HOME PRODUCT CENTER PCL NVDR THB	620400 THB		174870
HON HAI PRECISION INDUSTRY CO LTD COMMON STOCK TWD	230981 TWD		602362
HON HAI PRECISION INDUSTRY CO LTD COMMON STOCK TWD	531300 TWD		1385547
HONDA MOTOR CO LTD COMMON STOCK JPY	44300 JPY		1293620
HONEYWELL INTERNATIONAL INC COMMON STOCK USD	19700 USD		2281232
HONEYWELL INTERNATIONAL INC COMMON STOCK USD	2796 USD		323773
HONG KONG & CHINA GAS CO LTD COMMON STOCK HKD 0	199534 HKD		353393
Earned Forward			525 890 577

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		525 890 577
HONG KONG & CHINA GAS CO LTD COMMON STOCK HKD 0	449218 HKD		795606
HONG KONG EXCHANGES & CLEARING LTD COMMON STOCK	31449 HKD		742654
HONG LEONG BANK BHD COMMON STOCK MYR	9868 MYR		29282
HONG LEONG BANK BHD COMMON STOCK MYR	24800 MYR		73592
HONG LEONG FINANCIAL GROUP BHD COMMON STOCK MYR	14839 MYR		46942
HONGKONG LAND HOLDINGS LTD COMMON STOCK USD	32000 USD	0 1	201476
HORMEL FOODS CORP COMMON STOCK USD	7800 USD		271351
HORMEL FOODS CORP COMMON STOCK USD	6342 USD		220629
HOSHIZAKI CORP COMMON STOCK JPY	1400 JPY		110722
HOSHIZAKI CORP COMMON STOCK JPY	1800 JPY		142357
HOST HOTELS & RESORTS INC REIT USD	21000 USD		395606
HOTA INDUSTRIAL MANUFACTURING CO LTD COMMON STOCK	6000 TWD		23257
HOTAI MOTOR CO LTD COMMON STOCK TWD	5000 TWD		57211
HOTEL SHILLA CO LTD COMMON STOCK KRW	396 KRW	5000	15777
HOYA CORP COMMON STOCK JPY	10900 JPY		458296
HOYA CORP COMMON STOCK JPY	4000 JPY		168182
HP INC COMMON STOCK USD	46700 USD		692601
HSBC HOLDINGS PLC COMMON STOCK GBP	522596 GBP		4236708
HSBC HOLDINGS PLC COMMON STOCK GBP	23049 GBP		186859
HSBC HOLDINGS PLC COMMON STOCK GBP	18278 GBP		148181
HTC CORP COMMON STOCK TWD	11000 TWD		26913
HUA NAN FINANCIAL HOLDINGS CO LTD COMMON STOCK TWD	130513 TWD		65562
HUA NAN FINANCIAL HOLDINGS CO LTD COMMON STOCK TWD	76464 TWD		38411
HUADIAN POWER INTERNATIONAL CORP LTD COMMON STOCK	20000 HKD		9049
HUANENG POWER INTERNATIONAL INC COMMON STOCK HKD	54000 HKD		35778
HUANENG RENEWABLES CORP LTD COMMON STOCK HKD	120000 HKD		38825
HUGO BOSS AG COMMON STOCK EUR 0	0 EUR		0
HUGO BOSS AG COMMON STOCK EUR 0	1604 EUR		98065
HULIC CO LTD COMMON STOCK JPY	7100 JPY		63087
HUMANA INC COMMON STOCK USD	4100 USD		835844
HUNTINGTON BANCSHARES INC/OH COMMON STOCK USD	30200 USD	0 01	398696
HUNTINGTON INGALLS INDUSTRIES INC COMMON STOCK USD	1300 USD		239338
HUSKY ENERGY INC COMMON STOCK CAD 0	9195 CAD		111556
HUSQVARNA AB COMMON STOCK SEK	10692 SEK		83452
HUTCHISON PORT HOLDINGS TRUST UNIT USD 0	127000 USD		54576
HYDRO ONE LTD COMMON STOCK CAD	4700 CAD		82485
HYOSUNG CORP COMMON STOCK KRW	1051 KRW		126533
HYPERMARCAS SA COMMON STOCK BRL 0	3600 BRL		28873
HYPROP INVESTMENTS LTD REIT ZAR	4241 ZAR		36275
HYSAN DEVELOPMENT CO LTD COMMON STOCK HKD 0	17171 HKD		70938
HYUNDAI DEPARTMENT STORE CO LTD COMMON STOCK KRW	383 KRW		34385
HYUNDAI DEPARTMENT STORE CO LTD COMMON STOCK KRW	664 KRW		59612
HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	964 KRW		35815
HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	11578 KRW		430147
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD COMMON	1999 KRW		70711
HYUNDAI ENGINEERING & CONSTRUCTION CO LTD COMMON	8161 KRW		288680
HYUNDAI GLOVIS CO LTD COMMON STOCK KRW	265 KRW	500	33878
HYUNDAI GLOVIS CO LTD COMMON STOCK KRW	1240 KRW	500	158521
HYUNDAI HEAVY INDUSTRIES CO LTD COMMON STOCK KRW	664 KRW		79941
HYUNDAI MARINE & FIRE INSURANCE CO LTD COMMON	4439 KRW		115700
HYUNDAI MARINE & FIRE INSURANCE CO LTD COMMON	16852 KRW		439237
HYUNDAI MIPO DOCK YARD CO LTD COMMON STOCK KRW	221 KRW		12270
HYUNDAI MOBIS CO LTD COMMON STOCK KRW	922 KRW	5000	201024
HYUNDAI MOBIS CO LTD COMMON STOCK KRW	1546 KRW		337076
HYUNDAI MOTOR CO COMMON STOCK KRW	3434 KRW		414849
Carried Forward			540 063 966

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		540 063 966
HYUNDAI STEEL CO COMMON STOCK KRW	2371 KRW	5000	111826
HYUNDAI WIA CORP COMMON STOCK KRW	306 KRW		18458
IBERDROLA SA COMMON STOCK EUR	153562 EUR		1008286
ICA GRUPPEN AB COMMON STOCK SEK	1928 SEK		59026
ICA GRUPPEN AB COMMON STOCK SEK	12751 SEK		390377
ICADE REIT EUR 0	880 EUR		62734
ICAP PLC COMMON STOCK GBP	0 GBP		0
ICICI BANK LTD ADR USD	130460 USD		976543
IDEMITSU KOSAN CO LTD COMMON STOCK JPY	2600 JPY		69173
IDEXX LABORATORIES INC COMMON STOCK USD	2400 USD		281203
IDEXX LABORATORIES INC COMMON STOCK USD	1371 USD		160637
IGM FINANCIAL INC COMMON STOCK CAD 0	2450 CAD		69581
IHI CORP COMMON STOCK JPY	35000 JPY		91169
IHS INC COMMON STOCK USD	0 USD		0
IHS MARKIT LTD	9901 USD		350378
IIDA GROUP HLDGS CO LTD NPV	4040 JPY		76676
IJM CORP BHD COMMON STOCK MYR	38000 MYR	1	27090
ILIAD SA COMMON STOCK EUR 0	719 EUR		138392
ILIAD SA COMMON STOCK EUR 0	944 EUR		181700
ILLINOIS TOOL WORKS INC COMMON STOCK USD	8900 USD	0 01	1089222
ILLINOIS TOOL WORKS INC COMMON STOCK USD	891 USD	0 01	109045
ILLUMINA INC COMMON STOCK USD	4000 USD		511764
ILLUMINA INC COMMON STOCK USD	645 USD		82522
IMERYS SA COMMON STOCK EUR	0 EUR		0
IMERYS SA COMMON STOCK EUR	988 EUR		74964
IMERYS SA COMMON STOCK EUR	344 EUR		26101
IMI PLC COMMON STOCK GBP	7862 GBP		100582
IMPALA PLATINUM HOLDINGS LTD COMMON STOCK ZAR	11197 ZAR		34974
IMPALA PLATINUM HOLDINGS LTD COMMON STOCK ZAR	39281 ZAR		122694
IMPERIAL BRANDS PLC COMMON STOCK GBP	26215 GBP		1145019
IMPERIAL BRANDS PLC COMMON STOCK GBP	5062 GBP		221098
IMPERIAL HOLDINGS LTD COMMON STOCK ZAR	15104 ZAR	4	201380
IMPERIAL HOLDINGS LTD COMMON STOCK ZAR	2624 ZAR	4	34986
IMPERIAL OIL LTD COMMON STOCK CAD 0	8300 CAD		288857
IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA	11890 MXN		16035
INCITEC PIVOT LTD COMMON STOCK AUD 0	40284 AUD		104946
INCYTE CORP COMMON STOCK USD	4800 USD	0 001	480951
INDESIT CO SPA EUR	0 EUR		0
INDITEX SA COMMON STOCK EUR	0 EUR		0
INDOCEMENT TUNGGAL PRAKARSA TBK PT COMMON STOCK	22700 IDR		25889
INDOFOOD CBP SUKSES MAKMUR TBK PT COMMON STOCK IDR	290300 IDR		184656
INDOFOOD SUKSES MAKMUR TBK PT COMMON STOCK IDR	103000 IDR	100	60360
INDOFOOD SUKSES MAKMUR TBK PT COMMON STOCK IDR	447000 IDR	100	261949
INDORAMA VENTURES PCL FOREIGN SH THB	34200 THB		31735
INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR	0 EUR		0
INDUSTRIA DE DISEÑO TEXTIL SA COMMON STOCK EUR	29526 EUR		1008241
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	2050000 HKD		1226100
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD COMMON	3616000 HKD		2162721
INDUSTRIAL ALLIANCE INSURANCE & FINANCIAL SERVICES	2500 CAD		99152
INDUSTRIAL BANK OF KOREA COMMON STOCK KRW	5346 KRW		55957
INDUSTRIAL BANK OF KOREA COMMON STOCK KRW	5265 KRW		55109
INDUSTRIAS PENOLES SAB DE CV COMMON STOCK MXN 0	4920 MXN		91719
INDUSTRIAS PENOLES SAB DE CV COMMON STOCK MXN 0	25850 MXN		481896
INDUSTRIVARDEN AB COMMON STOCK SEK	3793 SEK		70851
INFINEON TECHNOLOGIES AG COMMON STOCK EUR 0	31155 EUR		544331
Carried Forward			555 143 021

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		555 143 021
INFOSYS LTD ADR USD	32930 USD		488051
INFOSYS LTD ADR USD	203101 USD		3010132
ING BANK SLASKI SA COMMON STOCK PLN	497 PLN	1	19187
ING GROEP NV COMMON STOCK EUR	104795 EUR		1474700
INGENICO GROUP COMMON STOCK EUR	1533 EUR		122536
INGERSOLL-RAND PLC COMMON STOCK USD	7100 USD		532456
INGREDION INC COMMON STOCK USD	1900 USD		237316
INMARSAT PLC COMMON STOCK GBP	13317 GBP		123502
INNOGY SE COMMON STOCK EUR	3771 EUR		131076
INNOLUX CORP COMMON STOCK TWD	305280 TWD		109810
INNOLUX CORP COMMON STOCK TWD	279000 TWD		100357
INPEX CORP COMMON STOCK JPY	25900 JPY		259650
INSTITUTO NAZIONALE ASSICURAZ	0 EUR		0
INSURANCE AUSTRALIA GROUP LTD COMMON STOCK AUD 0	67705 AUD		293480
INTACT FINANCIAL CORP COMMON STOCK CAD 0	3500 CAD		249900
INTACT FINANCIAL CORP COMMON STOCK CAD 0	11808 CAD		843091
INTEGRYS ENERGY GROUP INC COMMON STOCK USD	0 USD	1	0
INTEL CORP COMMON STOCK USD	128400 USD		4656765
INTEL CORP COMMON STOCK USD	2896 USD		105031
INTER PIPELINE LTD COMMON STOCK CAD 0	9200 CAD		203145
INTERCONEXION ELECTRICA SA ESP COMMON STOCK COP	5260 COP		17406
INTERCONTINENTAL HOTELS GROUP PLC COMMON STOCK GBP	5225 GBP		233896
INTERCONTINENTALEXCHANGE INC	16505 USD		930638
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	24700 USD		4097426
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK	1606 USD		266416
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	17880 PHP		25521
INTERNATIONAL FLAVORS & FRAGRANCES INC COMMON	2300 USD		270865
INTERNATIONAL PAPER CO COMMON STOCK USD	10800 USD	1	572695
INTERPUBLIC GROUP OF COS INC/THE COMMON STOCK USD	11500 USD		269049
INTERTEK GROUP PLC COMMON STOCK GBP	4390 GBP	1	188440
INTESA SANPAOLO SPA COMMON STOCK EUR	0 EUR		0
INTESA SANPAOLO SPA COMMON STOCK EUR	348545 EUR		888376
INTESA SANPAOLO SPA SAVINGS SHARE EUR	21873 EUR		51462
INTL CONSOLIDATED AIRLINE-DI	22105 EUR		119510
INTU PROPERTIES PLC REIT GBP	27201 GBP		94355
INTUIT INC COMMON STOCK USD	6600 USD	0 01	755960
INTUIT INC COMMON STOCK USD	2051 USD	0 01	234920
INTUITIVE SURGICAL INC COMMON STOCK USD	1000 USD		634319
INTUITIVE SURGICAL INC COMMON STOCK USD	604 USD		383129
INVENTEC CORP COMMON STOCK TWD	58000 TWD	10	39747
INVENTEC CORP COMMON STOCK TWD	377000 TWD	10	258356
INVESCO LTD COMMON STOCK USD	11700 USD		354876
INVESTEC LTD COMMON STOCK ZAR	5244 ZAR		34721
INVESTEC LTD COMMON STOCK ZAR	59135 ZAR		391541
INVESTEC PLC COMMON STOCK GBP	18718 GBP		123663
INVESTOR AB COMMON STOCK SEK	12648 SEK	6 25	474742
IOI CORP BHD COMMON STOCK MYR	28200 MYR		27580
IOI PROPERTIES GROUP BHD COMMON STOCK MYR	16450 MYR		7696
IRON MOUNTAIN INC REIT USD	6817 USD	0 01	221280
IRPC PCL FOREIGN SH THB	140300 THB		18794
ISETAN MITSUKOSHI HOLDINGS LTD COMMON STOCK JPY	9200 JPY		99326
ISRAEL CHEMICALS LTD COMMON STOCK ILS	12381 ILS		50797
ISS A/S COMMON STOCK DKK	4493 DKK	1	151977
ISS A/S COMMON STOCK DKK	2351 DKK		79523
ISUZU MOTORS LTD COMMON STOCK JPY	16400 JPY		207833
Carned Forward			580 680 040

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		580 680 040
ITAU UNIBANCO HOLDING SA ADR USD 0	42711 USD		438799
ITAU UNIBANCO HOLDING SA COMMON STOCK BRL 0	7054 BRL		63182
ITAU UNIBANCO HOLDING SA PREFERENCE BRL 0	65983 BRL		685823
ITAU SA - INVESTIMENTOS ITAU SA PREFERENCE BRL 0	115300 BRL		292790
ITOCIHU CORP COMMON STOCK JPY	41100 JPY		545678
ITV PLC COMMON STOCK GBP	95253 GBP	10	241841
J FRONT RETAILING CO LTD COMMON STOCK JPY	6400 JPY		86261
J SAINSBURY PLC COMMON STOCK GBP	10179 GBP		31337
J SAINSBURY PLC COMMON STOCK GBP	37179 GBP		114458
JACOBS ENGINEERING GROUP INC COMMON STOCK USD	3400 USD		193715
JAMES HARDIE INDUSTRIES PLC CDI AUD	12087 AUD	0,59	192167
JAPAN AIRLINES CO LTD COMMON STOCK JPY	3200 JPY		93527
JAPAN AIRLINES CO LTD COMMON STOCK JPY	12000 JPY		350725
JAPAN AIRPORT TERMINAL CO LTD COMMON STOCK JPY	1000 JPY		36202
JAPAN EXCHANGE GROUP INC COMMON STOCK JPY	14600 JPY		208541
JAPAN POST BANK CO LTD COMMON STOCK JPY	11000 JPY		132143
JAPAN POST HOLDINGS CO LTD COMMON STOCK JPY	12500 JPY		156268
JAPAN PRIME REALTY INVESTMENT CORP REIT JPY	21 JPY		82861
JAPAN REAL ESTATE INVESTMENT CORP REIT JPY	36 JPY		196492
JAPAN RETAIL FUND INVESTMENT CORP REIT JPY	70 JPY		141671
JAPAN TOBACCO INC COMMON STOCK JPY	29700 JPY		977217
JAPAN TOBACCO INC COMMON STOCK JPY	1200 JPY		39484
JARDEN CORP COMMON STOCK USD	0 USD		0
JARDINE CYCLE & CARRIAGE LTD COMMON STOCK SGD 0	3333 SGD		95061
JARDINE MATHESON HOLDINGS LTD COMMON STOCK USD	6800 USD		375468
JASMINE INTERNATIONAL PCL FOREIGN SH THB	33500 THB		7339
JAZZ PHARMACEUTICALS PLC COMMON STOCK USD	1700 USD	0 0001	185237
JB HUNT TRANSPORT SERVICES INC COMMON STOCK USD	2600 USD		252200
JBS SA COMMON STOCK BRL 0	29900 BRL		104664
JBS SA COMMON STOCK BRL 0	178700 BRL		625534
JCDECAUX SA COMMON STOCK EUR 0	2031 EUR		59795
JD COM INC ADR USD	768 USD		19518
JD COM INC ADR USD	23331 USD		592942
JEAN COUTU GROUP PJC INC/THE COMMON STOCK CAD 0	1900 CAD		29621
JERONIMO MARTINS SGPS SA COMMON STOCK EUR	6600 EUR	1	102269
JFE HOLDINGS INC COMMON STOCK JPY	14800 JPY		225284
JG SUMMIT HOLDINGS INC COMMON STOCK PHP	44700 PHP	1	60791
JG SUMMIT HOLDINGS INC COMMON STOCK PHP	92900 PHP		126343
JGC CORP COMMON STOCK JPY	5000 JPY		90826
JIANGSU EXPRESSWAY CO LTD COMMON STOCK HKD	10000 HKD	1	12594
JM SMUCKER CO/THE COMMON STOCK USD 0	3200 USD		409476
JOHNSON & JOHNSON COMMON STOCK USD	74352 USD		8563044
JOHNSON & JOHNSON COMMON STOCK USD	9442 USD		1087426
JOHNSON CONTROLS INC COMMON STOCK	0 USD		0
JOHNSON CONTROLS INTERNATIONAL	25391 USD		1045211
JOHNSON MATTHEY PLC COMMON STOCK GBP	5466 GBP		214714
JOLLIBEE FOODS CORP COMMON STOCK PHP	10800 PHP		42120
JOLLIBEE FOODS CORP COMMON STOCK PHP	10560 PHP		41184
JONES LANG LASALLE INC COMMON STOCK USD	1100 USD		111065
JPMORGAN CHASE & CO COMMON STOCK USD	98200 USD		8472382
JSR CORP COMMON STOCK JPY	4900 JPY		77337
JTEKT CORP COMMON STOCK JPY	6700 JPY		107297
JULIUS BAER GROUP LTD COMMON STOCK CHF	6009 CHF		267250
JUMBO SA COMMON STOCK EUR	2230 EUR		35213
JUNIPER NETWORKS INC COMMON STOCK USD	9700 USD		273953
Carried Forward			609 694 377

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		609 694 377
JX HOLDINGS INC COMMON STOCK JPY	56300 JPY		238598
K+S AG COMMON STOCK EUR 0	4620 EUR		110596
KAJIMA CORP COMMON STOCK JPY	26000 JPY		179784
KAJIMA CORP COMMON STOCK JPY	30000 JPY		207443
KAKAKU COM INC COMMON STOCK JPY	3600 JPY		59595
KAKAKU COM INC COMMON STOCK JPY	8600 JPY		142367
KALBE FARMA TBK PT COMMON STOCK IDR	209500 IDR	10	23544
KALBE FARMA TBK PT COMMON STOCK IDR	284900 IDR	10	32017
KAMIGUMI CO LTD COMMON STOCK JPY	6000 JPY		57169
KAMIGUMI CO LTD COMMON STOCK JPY	21000 JPY		200091
KANEKA CORP COMMON STOCK JPY	7000 JPY		56980
KANGWON LAND INC COMMON STOCK KRW	950 KRW		28102
KANSAI ELECTRIC POWER CO INC/THE COMMON STOCK JPY	19300 JPY		211262
KANSAI PAINT CO LTD COMMON STOCK JPY	5700 JPY		104958
KANSAS CITY SOUTHERN COMMON STOCK USD	2900 USD		245913
KAO CORP COMMON STOCK JPY	13800 JPY		654131
KAO CORP COMMON STOCK JPY	8400 JPY		398167
KASIKORNBANK PCL FOREIGN SH THB	19900 THB		98299
KASIKORNBANK PCL NVDR THB	2300 THB		11361
KAWASAKI HEAVY INDUSTRIES LTD COMMON STOCK JPY	41000 JPY		128227
KB FINANCIAL GROUP INC COMMON STOCK KRW	3339 KRW	5000	118111
KB FINANCIAL GROUP INC COMMON STOCK KRW	17447 KRW		617155
KB INSURANCE CO LTD COMMON STOCK KRW	2693 KRW		58159
KBC GROUP NV COMMON STOCK EUR 0	7132 EUR		442275
KCC CORP COMMON STOCK KRW	53 KRW		15766
KDDI CORP COMMON STOCK JPY	49300 JPY		1249958
KDDI CORP COMMON STOCK JPY	11200 JPY		283966
KEIHAN HOLDINGS CO LTD COMMON STOCK JPY	13000 JPY		85325
KEIKYU CORP COMMON STOCK JPY	12000 JPY		139118
KEIO CORP COMMON STOCK JPY	17000 JPY		139983
KEISEI ELECTRIC RAILWAY CO LTD COMMON STOCK JPY	4000 JPY		97064
KELLOGG CO COMMON STOCK USD	7400 USD	0 25	545118
KELLOGG CO COMMON STOCK USD	2992 USD	0 25	220404
KENDA RUBBER INDUSTRIAL CO LTD COMMON STOCK TWD	35754 TWD		53771
KEPCO PLANT SERVICE & ENGINEERING CO LTD COMMON	270 KRW		12086
KEPPEL CORP LTD COMMON STOCK SGD 0	37400 SGD		149798
KERING COMMON STOCK EUR	2118 EUR	4	476210
KERRY GROUP PLC COMMON STOCK EUR	772 EUR		55067
KERRY GROUP PLC COMMON STOCK EUR	3635 EUR		259518
KERRY PROPERTIES LTD COMMON STOCK HKD	18500 HKD		50078
KEYCORP COMMON STOCK USD	30000 USD		547762
KEYENCE CORP COMMON STOCK JPY	1250 JPY		858025
KEYERA CORP COMMON STOCK CAD 0	5000 CAD		150424
KGHM POLSKA MIEDZ SA COMMON STOCK PLN	2565 PLN		56792
KIA MOTORS CORP COMMON STOCK KRW	5089 KRW	5000	165065
KIA MOTORS CORP COMMON STOCK KRW	16887 KRW		547742
KIKKOMAN CORP COMMON STOCK JPY	4000 JPY		127842
KIMBERLY-CLARK CORP COMMON STOCK USD	9800 USD	1 25	1117687
KIMBERLY-CLARK CORP COMMON STOCK USD	1951 USD	1 25	222511
KIMBERLY-CLARK DE MEXICO SAB DE CV COMMON STOCK	33100 MXN		59956
KIMBERLY-CLARK DE MEXICO SAB DE CV COMMON STOCK	153500 MXN		278046
KIMCO REALTY CORP REIT USD	11600 USD	0 01	291792
KINDER MORGAN INC/DE COMMON STOCK USD	51358 USD	0 01	1063482
KING YUAN ELECTRONICS CO LTD COMMON STOCK TWD	30000 TWD		23396
KINGFISHER PLC COMMON STOCK GBP	60854 GBP	15 71	262943
Carried Forward			623 725 373

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value 31 December 2016 USD
			623 725 373
SHARES (Cont'd)	Brought Forward		
KINGFISHER PLC COMMON STOCK GBP	33978 GBP		146815
KING'S TOWN BANK CO LTD COMMON STOCK TWD	10000 TWD		8729
KINNEVIK AB COMMON STOCK SEK	5980 SEK		144004
KINROSS GOLD CORP COMMON STOCK CAD 0	34133 CAD		106580
KINROSS GOLD CORP COMMON STOCK CAD 0	71541 CAD		223386
KINSUS INTERCONNECT TECHNOLOGY CORP COMMON STOCK	11000 TWD		24252
KINTETSU GROUP HOLDINGS CO LTD COMMON STOCK JPY	52000 JPY		198274
KIRIN HOLDINGS CO LTD COMMON STOCK JPY	22900 JPY		372814
KLABIN SA UNIT BRL 0	10378 BRL		56244
KLA-TENCOR CORP COMMON STOCK USD	4100 USD	0 001	322307
KLEPIERRE REIT EUR	5869 EUR		230881
KOBE STEEL LTD COMMON STOCK JPY	9400 JPY		89967
KOC HOLDING AS COMMON STOCK TRY	6660 TRY	1	25639
KOHL'S CORP COMMON STOCK USD	4700 USD		231943
KOITO MANUFACTURING CO LTD COMMON STOCK JPY	3100 JPY		164155
KOMATSU LTD COMMON STOCK JPY	25400 JPY		575003
KOMERCNI BANKA AS COMMON STOCK CZK	265 CZK		9103
KONAMI HOLDINGS CORP COMMON STOCK JPY	2500 JPY		100894
KONE OYJ COMMON STOCK EUR 0	8957 EUR		401267
KONE OYJ COMMON STOCK EUR 0	1685 EUR		75487
KONICA MINOLTA INC COMMON STOCK JPY	13000 JPY		129324
KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR	34388 EUR		724605
KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR	16032 EUR		337818
KONINKLIJKE DSM NV COMMON STOCK EUR	5150 EUR		309214
KONINKLIJKE KPN NV COMMON STOCK EUR	95607 EUR		283593
KONINKLIJKE PHILIPS NV COMMON STOCK EUR	25475 EUR	0 2	777937
KONINKLIJKE VOPAK NV COMMON STOCK EUR	1810 EUR		85580
KOREA AEROSPACE INDUSTRIES LTD COMMON STOCK KRW	945 KRW		52311
KOREA ELECTRIC POWER CORP COMMON STOCK KRW	1474 KRW	5000	53726
KOREA ELECTRIC POWER CORP COMMON STOCK KRW	11349 KRW	5000	413657
KOREA GAS CORP COMMON STOCK KRW	269 KRW		10784
KOREA GAS CORP COMMON STOCK KRW	1380 KRW		55324
KOREA INVESTMENT HOLDINGS CO LTD COMMON STOCK KRW	1040 KRW		35971
KOREA KOLMAR CO LTD COMMON STOCK KRW	354 KRW		19274
KOREA PETROCHEMICAL IND CO LTD COMMON STOCK KRW	27 KRW		6155
KOREA ZINC CO LTD COMMON STOCK KRW	50 KRW		19631
KOREA ZINC CO LTD COMMON STOCK KRW	660 KRW		259130
KOREAN AIR LINES CO LTD COMMON STOCK KRW	2781 KRW		62820
KOSE CORP COMMON STOCK JPY	700 JPY		58180
KOSE CORP COMMON STOCK JPY	1700 JPY		141294
KRAFT HEINZ CO/THE COMMON STOCK USD	16636 USD		1452093
KROGER CO/THE COMMON STOCK USD	25100 USD		865918
KROTON EDUCACIONAL SA COMMON STOCK BRL 0	17100 BRL		69834
KROTON EDUCACIONAL SA COMMON STOCK BRL 0	29600 BRL		120883
KRUNG THAI BANK PCL FOREIGN SH THB	74600 THB		36642
KRUNG THAI BANK PCL NVDR THB	132800 THB		65228
KT CORP ADR USD	13264 USD		186775
KT CORP COMMON STOCK KRW	677 KRW	5000	16469
KT&G CORP COMMON STOCK KRW	389 KRW		32509
KT&G CORP COMMON STOCK KRW	2967 KRW		247957
KUALA LUMPUR KEPONG BHD COMMON STOCK MYR	4900 MYR		26002
KUALA LUMPUR KEPONG BHD COMMON STOCK MYR	33100 MYR		175648
KUBOTA CORP COMMON STOCK JPY	30000 JPY		428381
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF	1465 CHF		193897
KUEHNE + NAGEL INTERNATIONAL AG COMMON STOCK CHF	4779 CHF		632515
Carried Forward			635 620 194

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		635 620 194
KUMBA IRON ORE LTD COMMON STOCK ZAR	3364 ZAR		39070
KUMHO PETROCHEMICAL CO LTD COMMON STOCK KRW	412 KRW		27920
KUNLUN ENERGY CO LTD COMMON STOCK HKD	174000 HKD		129862
KURARAY CO LTD COMMON STOCK JPY	10100 JPY		151794
KURITA WATER INDUSTRIES LTD COMMON STOCK JPY	2700 JPY		59457
KURITA WATER INDUSTRIES LTD COMMON STOCK JPY	4000 JPY		88084
KWANGJU BANK COMMON STOCK KRW	450 KRW		3984
KYOCERA CORP COMMON STOCK JPY	8500 JPY		422935
KYOWA HAKKO KIRIN CO LTD COMMON STOCK JPY	7200 JPY		99696
KYUSHU ELECTRIC POWER CO INC COMMON STOCK JPY	10300 JPY		111819
KYUSHU FINANCIAL GROUP INC COMMON STOCK JPY	8000 JPY		54221
L BRANDS INC COMMON STOCK USD	6900 USD	0 5	454016
L E LUNDBERGFORETAGEN AB COMMON STOCK SEK 0	1063 SEK		65135
L-3 COMMUNICATIONS HOLDINGS INC COMMON STOCK	2200 USD	0 01	334458
LA COMER SAB DE CV COMMON STOCK MXN 0	8300 MXN		6269
LABORATORY CORP OF AMERICA HOLDINGS COMMON STOCK	2800 USD		359270
LAFARGE MALAYSIA BHD COMMON STOCK MYR	3800 MYR		5968
LAFARGEHOLCIM LTD COMMON STOCK CHF	0 CHF	2	0
LAFARGEHOLCIM LTD COMMON STOCK CHF	12533 CHF	2	661171
LAGARDERE SCA COMMON STOCK EUR	2900 EUR		80549
LAM RESEARCH CORP COMMON STOCK USD	4400 USD		464925
LAMB WESTON HOLDINGS INC COMMON STOCK USD	204 USD		7717
LAND & HOUSES PCL FOREIGN SH THB	41160 THB		11200
LAND SECURITIES GROUP PLC REIT GBP	22229 GBP	10	292072
LANXESS AG COMMON STOCK EUR	2652 EUR		174102
LARGAN PRECISION CO LTD COMMON STOCK TWD	1000 TWD		117368
LARSEN & TOUBRO LTD GDR USD	2192 USD		43265
LARSEN & TOUBRO LTD GDR USD	1955 USD		38587
LARSEN & TOUBRO LTD GDR USD	693 USD		13678
LAS VEGAS SANDS CORP COMMON STOCK USD	11600 USD		619058
LATAM AIRLINES GROUP SA ADR USD	8975 USD		73281
LAWSON INC COMMON STOCK JPY	1600 JPY		112418
LEAR CORP COMMON STOCK USD	1900 USD		251481
LEE & MAN PAPER MANUFACTURING LTD COMMON STOCK HKD	30000 HKD		23202
LEGAL & GENERAL GROUP PLC COMMON STOCK GBP	168821 GBP	2 5	515559
LEGGETT & PLATT INC COMMON STOCK USD	3900 USD		190515
LEGRAND SA COMMON STOCK EUR	7435 EUR		422819
LENDLEASE GROUP STAPLED SECURITY AUD 0	16271 AUD		172144
LENNAR CORP COMMON STOCK USD	5100 USD		218757
LENOVO GROUP LTD COMMON STOCK HKD 0	288000 HKD		174480
LEONARDO SPA COMMON STOCK EUR	10444 EUR		146860
LEUCADIA NATIONAL CORP COMMON STOCK USD	9500 USD		220644
LEVEL 3 COMMUNICATIONS INC COMMON STOCK USD	8687 USD		489298
LG CHEM LTD COMMON STOCK KRW	461 KRW		99368
LG CHEM LTD COMMON STOCK KRW	2188 KRW		471620
LG CORP COMMON STOCK KRW	923 KRW	5000	45747
LG CORP COMMON STOCK KRW	12327 KRW		610972
LG DISPLAY CO LTD COMMON STOCK KRW	15329 KRW		398907
LG ELECTRONICS INC COMMON STOCK KRW	5022 KRW		214004
LG HOUSEHOLD & HEALTH CARE LTD COMMON STOCK KRW	128 KRW		90767
LG INNOTEK CO LTD COMMON STOCK KRW	662 KRW		48368
LG UPLUS CORP COMMON STOCK KRW	14643 KRW		138731
LG UPLUS CORP COMMON STOCK KRW	16837 KRW		159517
LI & FUNG LTD COMMON STOCK HKD	144000 HKD		63295
LIBERTY BROADBAND CORP COMMON STOCK USD	3000 USD		222073
Carried Forward			646 132 671

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		646,132,671
LIBERTY GLOBAL PLC LILAC TRACKING STK USD	3346 USD		70758
LIBERTY GLOBAL PLC TRACKING STK USD	6843 USD		209198
LIBERTY GLOBAL PLC TRACKING STK USD	16405 USD		487092
LIBERTY HOLDINGS LTD COMMON STOCK ZAR	9149 ZAR		74090
LIBERTY INTERACTIVE CORP QVC GROUP TRACKING STK	11100 USD		221530
LIBERTY MEDIA CORP-LIBERTY SIRIUSXM TRACKING STK	2240 USD		77277
LIBERTY MEDIA CORP-LIBERTY SIRIUSXM TRACKING STK	5480 USD		185767
LIBERTY PROPERTY TRUST REIT USD	4100 USD		161850
LIFE HEALTHCARE GROUP HOLDINGS LTD COMMON STOCK	20441 ZAR		48700
LINAMAR CORP COMMON STOCK CAD 0	1100 CAD		47217
LINCOLN NATIONAL CORP COMMON STOCK USD 0	6600 USD		437112
LINDE AG COMMON STOCK EUR 0	5085 EUR		839391
LINE CORP COMMON STOCK JPY	1000 JPY		34317
LINEAR TECHNOLOGY CORP COMMON STOCK USD	6400 USD		398858
LINK REIT REIT HKD 0	60708 HKD		394003
LION CORP COMMON STOCK JPY	7000 JPY		115100
LIPPO KARAWACI TBK PT COMMON STOCK IDR	403000 IDR	100	21524
LITE-ON TECHNOLOGY CORP COMMON STOCK TWD	64266 TWD		96751
LITE-ON TECHNOLOGY CORP COMMON STOCK TWD	253402 TWD		381491
LIXIL GROUP CORP COMMON STOCK JPY	6800 JPY		154287
LKQ CORP COMMON STOCK USD	8200 USD	0 01	251175
LLOYDS BANKING GROUP PLC COMMON STOCK GBP	1745166 GBP		1346497
LOBLAW COS LTD COMMON STOCK CAD 0	6269 CAD		330905
LOBLAW COS LTD COMMON STOCK CAD 0	4752 CAD		250831
LOCALIZA RENT A CAR SA COMMON STOCK BRL 0	3500 BRL		36744
LOCKHEED MARTIN CORP COMMON STOCK USD	7102 USD	1	1775329
LOCKHEED MARTIN CORP COMMON STOCK USD	1180 USD		294972
LOEWS CORP COMMON STOCK USD	7500 USD		351084
LOJAS AMERICANAS SA COMMON STOCK BRL 0	4800 BRL		18173
LOJAS AMERICANAS SA PREFERENCE BRL 0	9000 BRL		46897
LOJAS RENNER SA COMMON STOCK BRL 0	13414 BRL		95311
LONDON STOCK EXCHANGE GROUP PLC COMMON STOCK GBP	8829 GBP		313238
LONGFOR PROPERTIES CO LTD COMMON STOCK HKD	55500 HKD	0 1	70395
LONGFOR PROPERTIES CO LTD COMMON STOCK HKD	31500 HKD	0 1	39954
LONZA GROUP AG COMMON STOCK CHF	1501 CHF		260209
L'OREAL SA COMMON STOCK EUR	0 EUR	0 2	0
L'OREAL SA COMMON STOCK EUR	6880 EUR	0 2	1255357
L'OREAL SA COMMON STOCK EUR	5256 EUR		959035
LOTTE CHEMICAL CORP COMMON STOCK KRW	570 KRW		173800
LOTTE CHEMICAL CORP COMMON STOCK KRW	2719 KRW		829056
LOTTE CHILSUNG BEVERAGE CO LTD COMMON STOCK KRW	13 KRW		15705
LOTTE CONFECTIONERY CO LTD COMMON STOCK KRW	140 KRW		20620
LOTTE SHOPPING CO LTD COMMON STOCK KRW	110 KRW		20115
LOWE'S COS INC COMMON STOCK USD	23800 USD		1691613
LPP SA COMMON STOCK PLN	15 PLN		20229
LS CORP COMMON STOCK KRW	689 KRW		33807
LS INDUSTRIAL SYSTEMS CO LTD COMMON STOCK KRW	34 KRW		1118
LUKOIL PJSC ADR USD	559 USD		31341
LUKOIL PJSC ADR USD	2510 USD		140724
LUKOIL PJSC ADR USD	7220 USD		404792
LULULEMON ATHLETICA INC COMMON STOCK USD	3200 USD		207808
LULULEMON ATHLETICA INC COMMON STOCK USD	3151 USD		204626
LUNDIN PETROLEUM AB COMMON STOCK SEK	5685 SEK		123454
LUXOTTICA GROUP SPA COMMON STOCK EUR	4812 EUR		259196
LYNCH & BELL HENNESSY LOUIS VUITTON SE COMMON STOCK	0 EUR		0
Carried Forward			662,463,095

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		662 463 095
LYMH MOET HENNESSY LOUIS VUITTON SE COMMON STOCK	7583 EUR		1447975
LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD	9453 USD		810379
M&T BANK CORP COMMON STOCK USD	3807 USD	0.5	595276
M3 INC COMMON STOCK JPY	5000 JPY		125999
MABUCHI MOTOR CO LTD COMMON STOCK JPY	1200 JPY		62721
MACERICH CO/THE REIT USD	3400 USD		240708
MACQUARIE GROUP LTD COMMON STOCK AUD 0	8113 AUD		511423
MACQUARIE INFRASTRUCTURE CORP COMMON STOCK USD	2200 USD		179629
MACQUARIE KOREA INFRASTRUCTURE FUND COMMON STOCK	2416 KRW		16293
MACY'S INC COMMON STOCK USD	8700 USD		311355
MAGNA INTERNATIONAL INC COMMON STOCK CAD 0	10500 CAD		456111
MAGNUM BHD COMMON STOCK MYR	14700 MYR	1	7106
MAHINDRA & MAHINDRA LTD GDR USD	1000 USD		17589
MAHINDRA & MAHINDRA LTD GDR USD	5111 USD		89898
MAKALOT INDUSTRIAL CO LTD COMMON STOCK TWD	4139 TWD		15915
MAKITA CORP COMMON STOCK JPY	3200 JPY		214417
MAKITA CORP COMMON STOCK JPY	1200 JPY		80407
MALAYAN BANKING BHD COMMON STOCK MYR	61221 MYR		108428
MALAYAN BANKING BHD COMMON STOCK MYR	17400 MYR		30817
MALAYSIA AIRPORTS HOLDINGS BHD COMMON STOCK MYR	18482 MYR	1	24910
MALAYSIA BUILDING SOCIETY BHD COMMON STOCK MYR	37422 MYR	1	7503
MALLINCKRODT PLC COMMON STOCK USD	3200 USD		159358
MAN SE COMMON STOCK EUR 0	915 EUR		91126
MAN SE COMMON STOCK EUR 0	10644 EUR		1060051
MANDO CORP COMMON STOCK KRW	163 KRW		31628
MANILA ELECTRIC CO COMMON STOCK PHP	2090 PHP		11117
MANPOWERGROUP INC COMMON STOCK USD	1800 USD		159885
MANULIFE FINANCIAL CORP COMMON STOCK CAD 0	54000 CAD		961787
MAPFRE SA COMMON STOCK EUR	27858 EUR		85129
MARATHON OIL CORP COMMON STOCK USD	24100 USD	1	416914
MARATHON PETROLEUM CORP COMMON STOCK USD	14048 USD		707021
MARCOPOLO SA PREFERENCE BRL 0	9000 BRL		7572
MARINE HARVEST ASA	10056 NOK		181785
MARKEL CORP COMMON STOCK USD 0	400 USD		361381
MARKS & SPENCER GROUP PLC COMMON STOCK GBP	47104 GBP		203414
MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD	9220 USD		761656
MARSH & MCLENNAN COS INC COMMON STOCK USD	14100 USD		952432
MARTIN MARIETTA MATERIALS INC COMMON STOCK USD	1600 USD		354246
MARUBENI CORP COMMON STOCK JPY	47300 JPY		268301
MARUI GROUP CO LTD COMMON STOCK JPY	5600 JPY		81860
MARUICHI STEEL TUBE LTD COMMON STOCK JPY	1300 JPY		42217
MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD	12500 USD		173268
MASCO CORP COMMON STOCK USD	8900 USD	1	281245
MASSMART HOLDINGS LTD COMMON STOCK ZAR	6641 ZAR		61229
MASTERCARD INC COMMON STOCK USD	26230 USD		2707365
MASTERCARD INC COMMON STOCK USD	856 USD		88353
MATAHARI DEPARTMENT STORE TBK PT COMMON STOCK IDR	27800 IDR		31139
MATAHARI DEPARTMENT STORE TBK PT COMMON STOCK IDR	185200 IDR		207443
MATTEL INC COMMON STOCK USD	9600 USD	1	264317
MAXIM INTEGRATED PRODUCTS INC COMMON STOCK USD	7600 USD		292951
MAXIM INTEGRATED PRODUCTS INC COMMON STOCK USD	1313 USD		50611
MAXIS BHD COMMON STOCK MYR	21800 MYR	0.1	29042
MAYORA INDAH TBK PT COMMON STOCK IDR	169575 IDR		20692
MAZDA MOTOR CORP COMMON STOCK JPY	14600 JPY		238690
MBANK SA COMMON STOCK PLN	218 PLN	4	17354
Carried Forward			679 180 536

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		679 180 536
MCCORMICK & CO INC/MD COMMON STOCK USD 0	3100 USD		289145
MCCORMICK & CO INC/MD COMMON STOCK USD 0	3435 USD		320391
MCDONALD'S CORP COMMON STOCK USD	23200 USD	0 01	2822628
MCDONALD'S CORP COMMON STOCK USD	2600 USD		316329
MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY	1400 JPY		36647
MCDONALD'S HOLDINGS CO JAPAN LTD COMMON STOCK JPY	4300 JPY		112560
MCKESSON CORP COMMON STOCK USD	6200 USD		870315
MEAD JOHNSON NUTRITION CO COMMON STOCK USD	5200 USD	0 01	367673
MEAD JOHNSON NUTRITION CO COMMON STOCK USD	608 USD		42989
MEBUKI FINANCIAL GROUP INC COMMON STOCK JPY	22230 JPY		82096
MEDCO HEALTH SOLUTIONS INC COM STK USD	0 USD	0 01	0
MEDIASET SPA COMMON STOCK EUR	0 EUR		0
MEDIATEK INC COMMON STOCK TWD	8000 TWD	10	53707
MEDIATEK INC COMMON STOCK TWD	127000 TWD	10	852603
MEDIBANK PVT LTD COMMON STOCK AUD	80022 AUD		163301
MEDIBANK PVT LTD COMMON STOCK AUD	17751 AUD		36225
MEDICLINIC INTERNATIONAL PLC COMMON STOCK GBP	10320 GBP		98193
MEDIOBANCA SPA COMMON STOCK EUR	16568 EUR		135436
MEDIPAL HOLDINGS CORP COMMON STOCK JPY	4900 JPY		77337
MEDNAX INC COMMON STOCK USD	2600 USD		173235
MEDTRONIC PLC COMMON STOCK USD	37753 USD		2688244
MEDTRONIC PLC COMMON STOCK USD	4358 USD		310316
MEDY-TOX INC COMMON STOCK KRW	71 KRW	500	20950
MEGA FINANCIAL HOLDING CO LTD COMMON STOCK TWD	132402 TWD		94224
MEGA FINANCIAL HOLDING CO LTD COMMON STOCK TWD	352000 TWD		250502
MEGACABLE HOLDINGS SAB DE CV PTG SHS COM	9191 MXN		31188
MEGGITT PLC COMMON STOCK GBP	23270 GBP		131639
MEIJI HOLDINGS CO LTD COMMON STOCK JPY	3100 JPY		243310
MEIJI HOLDINGS CO LTD COMMON STOCK JPY	1000 JPY		78487
MELCO CROWN ENTERTAINMENT LTD ADR USD	5532 USD	0 01	87905
MERCADOLIBRE INC COMMON STOCK USD	1100 USD		171648
MERCK & CO INC COMMON STOCK USD	75200 USD	0 5	4424296
MERCK & CO INC COMMON STOCK USD	6717 USD		395186
MERCK KGAA COMMON STOCK EUR 0	3603 EUR		376260
MERCURY NZ LTD COMMON STOCK NZD	21153 NZD		43633
MERIDA INDUSTRY CO LTD COMMON STOCK TWD	4000 TWD		17799
MERIDIAN ENERGY LTD COMMON STOCK NZD 0	37633 NZD		67137
MERITZ FINANCIAL GROUP INC COMMON STOCK KRW	1164 KRW	500	10691
MERITZ FIRE & MARINE INSURANCE CO LTD COMMON STOCK	3849 KRW		48728
MERITZ SECURITIES CO LTD COMMON STOCK KRW	6491 KRW		18583
MERLIN ENTERTAINMENTS PLC COMMON STOCK GBP	17166 GBP		95095
METHANEX CORP COMMON STOCK CAD 0	2100 CAD		91864
METLIFE INC COMMON STOCK USD	25500 USD		1373348
METRO AG COMMON STOCK EUR 0	5222 EUR		173007
METRO INC COMMON STOCK CAD 0	6750 CAD		202016
METRO INC COMMON STOCK CAD 0	7146 CAD		213867
METRO PACIFIC INVESTMENTS CORP COMMON STOCK PHP	1325100 PHP	1	176882
METSO OYJ COMMON STOCK EUR 0	3384 EUR		96668
METTLER-TOLEDO INTERNATIONAL INC COMMON STOCK USD	700 USD		292902
METTLER-TOLEDO INTERNATIONAL INC COMMON STOCK USD	133 USD		55651
MEXICHEM SAB DE CV COMMON STOCK MXN 0	25580 MXN		58359
MGM CHINA HOLDINGS LTD COMMON STOCK HKD	24400 HKD		50574
MGM RESORTS INTERNATIONAL COMMON STOCK USD	12700 USD		365788
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0	4555 USD		195653
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0	1784 USD		76629
Carried Forward			699 060 376

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		699 060 376
MICROCHIP TECHNOLOGY INC COMMON STOCK USD	5700 USD		365430
MICRON TECHNOLOGY INC COMMON STOCK USD	28400 USD	0 1	622144
MICROSOFT CORP COMMON STOCK USD	201250 USD		12497968
MICROSOFT CORP COMMON STOCK USD	1857 USD		115323
MICRO-STAR INTERNATIONAL CO LTD COMMON STOCK TWD	10000 TWD		22822
MID-AMERICA APARTMENT COMMUNITIES INC REIT USD	3200 USD		313151
MIDDLEBY CORP/THE COMMON STOCK USD	1600 USD		205969
MILlicom INTERNATIONAL CELLULAR SA SDR SEK	1908 SEK		82048
MINEBEA MITSUMI INC COMMON STOCK JPY	9900 JPY		92717
MINERA FRISCO SAB DE CV COMMON STOCK MXN 0	6600 MXN		4991
MINOR INTERNATIONAL PCL FOREIGN SH THB	17550 THB		17265
MINTH GROUP LTD COMMON STOCK HKD	14000 HKD	0 1	43491
MIRACA HOLDINGS INC COMMON STOCK JPY	1500 JPY		67348
MIRACA HOLDINGS INC COMMON STOCK JPY	300 JPY		13470
MIRVAC GROUP REIT AUD 0	102758 AUD		157646
MISC BHD COMMON STOCK MYR	21100 MYR		34409
MISC BHD COMMON STOCK MYR	149900 MYR		244448
MISUMI GROUP INC COMMON STOCK JPY	7500 JPY		123386
MITSUBISHI CHEMICAL HOLDINGS CORP COMMON STOCK JPY	37900 JPY		245994
MITSUBISHI CORP COMMON STOCK JPY	41400 JPY		881693
MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	53000 JPY		738414
MITSUBISHI ES STATE CO LTD COMMON STOCK JPY	34000 JPY		677192
MITSUBISHI GAS CHEMICAL CO INC COMMON STOCK JPY	5000 JPY		85342
MITSUBISHI HEAVY INDUSTRIES LTD COMMON STOCK JPY	86000 JPY		391951
MITSUBISHI LOGISTICS CORP COMMON STOCK JPY	4000 JPY		56620
MITSUBISHI MATERIALS CORP COMMON STOCK JPY	3300 JPY		101369
MITSUBISHI MOTORS CORP COMMON STOCK JPY	16360 JPY		93080
MITSUBISHI MOTORS CORP COMMON STOCK JPY	14000 JPY		79653
MITSUBISHI TANABE PHARMA CORP COMMON STOCK JPY	5800 JPY		113906
MITSUBISHI TANABE PHARMA CORP COMMON STOCK JPY	25100 JPY		492937
MITSUBISHI UFJ FINANCIAL GROUP INC COMMON STOCK	346700 JPY		2135331
MITSUBISHI UFJ LEASE & FINANCE CO LTD COMMON STOCK	12400 JPY		64068
MITSUMI & CO LTD COMMON STOCK JPY	46400 JPY		637912
MITSUMI CHEMICALS INC COMMON STOCK JPY	26000 JPY		116737
MITSUMI FUDOSAN CO LTD COMMON STOCK JPY	24000 JPY		555545
MITSUMI OSK LINES LTD COMMON STOCK JPY	29000 JPY		80261
MIXI INC COMMON STOCK JPY	1100 JPY		40246
MIXI INC COMMON STOCK JPY	10000 JPY		365874
MIZRAHI TEFAHOT BANK LTD COMMON STOCK ILS	3956 ILS	0 1	57886
MIZUHO FINANCIAL GROUP INC COMMON STOCK JPY	640300 JPY		1148851
MMC NORILSK NICKEL PJSC-ADR	2773 USD		46488
MMI HOLDINGS LTD/SOUTH AFRICA COMMON STOCK ZAR	33773 ZAR		58199
MNC INVESTAMA TBK PT COMMON STOCK IDR	516500 IDR		5134
MOBILE TELESYSTEMS PJSC ADR USD	27471 USD		250107
MOBILEYE NV COMMON STOCK	4789 USD		182444
MOHAWK INDUSTRIES INC COMMON STOCK USD	1700 USD	0 01	339315
MOL HUNGARIAN OIL & GAS PLC COMMON STOCK HUF	2092 HUF		146790
MOLSON COORS BREWING CO COMMON STOCK USD	5200 USD		505752
MONDELEZ INTERNATIONAL INC COMMON STOCK USD 0	42227 USD		1870769
MONDI LTD COMMON STOCK ZAR 0	5106 ZAR		104423
MONDI PLC COMMON STOCK GBP	10400 GBP	0 2	213320
MONDI PLC COMMON STOCK GBP	17276 GBP		354357
MONSANTO CO COMMON STOCK USD	11900 USD		1251941
MONSTER BEVERAGE CORP COMMON STOCK USD	10650 USD		471824
MONSTER BEVERAGE CORP COMMON STOCK USD	4593 USD		203482
Carried Forward			729 249 611

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value 31 December 2016 USD
			729 249 611
SHARES (Cont'd)	Brought Forward		
MOODY'S CORP COMMON STOCK USD	4900 USD		461736
MORGAN STANLEY COMMON STOCK USD	38700 USD		1634067
MOSAIC CO/THE COMMON STOCK USD	8514 USD		249562
MOTOR OIL HELLAS CORINTH REFINERIES SA COMMON	968 EUR		13275
MOTOROLA SOLUTIONS INC COMMON STOCK USD	4261 USD		353062
MR PRICE GROUP LTD COMMON STOCK ZAR	4579 ZAR	0 025	53375
MS&AD INSURANCE GROUP HOLDINGS INC COMMON STOCK	13300 JPY		412538
MSCI INC COMMON STOCK USD	2500 USD		196854
MTN GROUP LTD COMMON STOCK ZAR	54297 ZAR	0 01	500494
MTR CORP LTD COMMON STOCK HKD 0	37560 HKD		182282
MTR CORP LTD COMMON STOCK HKD 0	146500 HKD		710979
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	0 EUR		0
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	4569 EUR		861856
MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA COMMON	831 BRL		15057
MURATA MANUFACTURING CO LTD COMMON STOCK JPY	5300 JPY		710258
MURPHY OIL CORP COMMON STOCK USD	4500 USD		139999
MYLAN NV COMMON STOCK USD	12600 USD		480394
NABTESCO CORP COMMON STOCK JPY	2900 JPY		67364
NAGOYA RAILROAD CO LTD COMMON STOCK JPY	27000 JPY		130481
NAMPAK LTD COMMON STOCK ZAR	13992 ZAR	5	18927
NAN YA PLASTICS CORP COMMON STOCK TWD 10	36240 TWD		80012
NANYA TECHNOLOGY CORP COMMON STOCK TWD	14370 TWD		21522
NASDAQ INC COMMON STOCK USD	3300 USD		221360
NASPERS LTD COMMON STOCK ZAR	654 ZAR		96068
NATIONAL AUSTRALIA BANK LTD COMMON STOCK AUD 0	72189 AUD		1602196
NATIONAL BANK OF CANADA COMMON STOCK CAD 0	9400 CAD		381569
NATIONAL BANK OF GREECE SA COMMON STOCK EUR	1331 EUR	0 3	347
NATIONAL GRID PLC COMMON STOCK GBP	407 GBP		4775
NATIONAL GRID PLC COMMON STOCK GBP	101163 GBP		1186788
NATIONAL GRID PLC COMMON STOCK GBP	56358 GBP		661161
NATIONAL OILWELL VARCO INC COMMON STOCK USD	10500 USD	0 01	392878
NATIONAL RETAIL PROPERTIES INC REIT USD	4100 USD		181067
NATIXIS SA COMMON STOCK EUR	25999 EUR	11 2	146812
NATURA COSMETICOS SA COMMON STOCK BRL 0	4400 BRL		31101
NATURA COSMETICOS SA COMMON STOCK BRL 0	4800 BRL		33929
NAVER CORP COMMON STOCK KRW	277 KRW		177402
NAVIENT CORP COMMON STOCK USD	9200 USD	0 01	151063
NCISOFT CORP COMMON STOCK KRW	153 KRW		31270
NEC CORP COMMON STOCK JPY	66000 JPY		174745
NEDBANK GROUP LTD COMMON STOCK ZAR	6389 ZAR	100	110920
NESTE OYJ COMMON STOCK EUR 0	3306 EUR		127197
NESTLE SA COMMON STOCK CHF	84621 CHF		6078373
NESTLE SA COMMON STOCK CHF	6243 CHF		448438
NETAPP INC COMMON STOCK USD	7191 USD		253470
NETAPP INC COMMON STOCK USD	1852 USD		65280
NETCARE LTD COMMON STOCK ZAR	47325 ZAR		109913
NETEASE INC ADR USD	1072 USD		230692
NETEASE INC ADR USD	2640 USD		568121
NETFLIX INC COMMON STOCK USD	11613 USD		1436803
NEW CHINA LIFE INSURANCE CO LTD COMMON STOCK HKD	5800 HKD		26578
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	239 USD		10056
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC ADR	4540 USD		191016
NEW WORLD DEVELOPMENT CO LTD COMMON STOCK HKD 0	146516 HKD		154865
NEW YORK COMMUNITY BANCORP INC COMMON STOCK USD	13200 USD		209883
NEWCREST MINING LTD COMMON STOCK AUD 0	20458 AUD		299791
Carried Forward			752 339 629

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		752,339,629
NEWCREST MINING LTD COMMON STOCK AUD 0	15694 AUD		229980
NEWELL BRANDS INC	11496 USD		512980
NEWFIELD EXPLORATION CO COMMON STOCK USD	5200 USD		210470
NEWMONT MINING CORP COMMON STOCK USD	15100 USD		514140
NEWMONT MINING CORP COMMON STOCK USD	4637 USD		157885
NEWS CORP COMMON STOCK USD	10700 USD		122546
NEX GROUP PLC	8279 GBP	10 00	47489
NEXON CO LTD COMMON STOCK JPY	5000 JPY		72489
NEXT PLC COMMON STOCK GBP	3611 GBP		222156
NEXTERA ENERGY INC COMMON STOCK USD	12500 USD	0 01	1492455
NEXTERA ENERGY INC COMMON STOCK USD	2215 USD		264463
NGK INSULATORS LTD COMMON STOCK JPY	7000 JPY		135493
NGK SPARK PLUG CO LTD COMMON STOCK JPY	5200 JPY		115712
NH FOODS LTD COMMON STOCK JPY	5000 JPY		135168
NH FOODS LTD COMMON STOCK JPY	4000 JPY		108134
NH INVESTMENT & SECURITIES CO LTD COMMON STOCK KRW	2450 KRW		19563
NHN ENTERTAINMENT CORP COMMON STOCK KRW	211 KRW		8782
NICE LTD COMMON STOCK ILS	1497 ILS		102080
NIDEC CORP COMMON STOCK JPY	6300 JPY		543323
NIELSEN HOLDINGS PLC COMMON STOCK USD	9598 USD		402388
NIKE INC COMMON STOCK USD	36300 USD		1843992
NIKE INC COMMON STOCK USD	239 USD		12141
NIKON CORP COMMON STOCK JPY	9700 JPY		150769
NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD	45000 HKD		40662
NINE DRAGONS PAPER HOLDINGS LTD COMMON STOCK HKD	328000 HKD		296378
NINTENDO CO LTD COMMON STOCK JPY	3100 JPY		651174
NIPPON BUILDING FUND INC REIT JPY	38 JPY		210339
NIPPON ELECTRIC GLASS CO LTD COMMON STOCK JPY	11000 JPY		59380
NIPPON EXPRESS CO LTD COMMON STOCK JPY	25000 JPY		134311
NIPPON PAINT HOLDINGS CO LTD COMMON STOCK JPY	4500 JPY		122615
NIPPON PROLOGIS REIT INC REIT JPY	47 JPY		96008
NIPPON STEEL & SUMITOMO METAL CORP COMMON STOCK	21387 JPY		477376
NIPPON TELEGRAPH & TELEPHONE CORP COMMON STOCK JPY	18900 JPY		794984
NIPPON TELEGRAPH & TELEPHONE CORP COMMON STOCK JPY	8100 JPY		340707
NIPPON YUSEN KK COMMON STOCK JPY	42000 JPY		77733
NISOURCE INC COMMON STOCK USD	8400 USD	0 01	185861
NISSAN CHEMICAL INDUSTRIES LTD COMMON STOCK JPY	3300 JPY		110418
NISSAN MOTOR CO LTD COMMON STOCK JPY	67000 JPY		673692
NISSHIN SEIFUN GROUP INC COMMON STOCK JPY	5554 JPY		83424
NISSHIN SEIFUN GROUP INC COMMON STOCK JPY	1300 JPY		19527
NISSIN FOODS HOLDINGS CO LTD COMMON STOCK JPY	1600 JPY		84040
NISSIN FOODS HOLDINGS CO LTD COMMON STOCK JPY	4300 JPY		225856
NITORI HOLDINGS CO LTD COMMON STOCK JPY	2200 JPY		251468
NITORI HOLDINGS CO LTD COMMON STOCK JPY	300 JPY		34291
NITTO DENKO CORP COMMON STOCK JPY	4400 JPY		337690
NITTO DENKO CORP COMMON STOCK JPY	2200 JPY		168845
NN GROUP NV COMMON STOCK EUR	9049 EUR		307094
NOBLE ENERGY INC COMMON STOCK USD	12202 USD		464244
NOK CORP COMMON STOCK JPY	2300 JPY		46569
NOKIA OYJ COMMON STOCK EUR 0	156283 EUR		751534
NOKIAN RENKAAT OYJ COMMON STOCK EUR 0	2956 EUR		110335
NOMURA HOLDINGS INC COMMON STOCK JPY	100100 JPY		589929
NOMURA REAL ESTATE HOLDINGS INC COMMON STOCK JPY	3300 JPY		56071
NOMURA REAL ESTATE MASTER FUND INC REIT JPY	112 JPY		169094
NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY	3806 JPY		115771
Carried Forward			767,851,645

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		767 851 645
NORDEA BANK AB COMMON STOCK SEK	83322 SEK		931279
NORDSTROM INC COMMON STOCK USD 0	3400 USD		162862
NORFOLK SOUTHERN CORP COMMON STOCK USD	8201 USD	1	885736
NORSK HYDRO ASA	0 NOK		0
NORSK HYDRO ASA	37394 NOK		179307
NORTHERN TRUST CORP COMMON STOCK USD	6000 USD	1 667	533971
NORTHROP GRUMMAN CORP COMMON STOCK USD	4600 USD	1	1069485
NORTHROP GRUMMAN CORP COMMON STOCK USD	1710 USD		397569
NORWEGIAN CRUISE LINE HOLDINGS LTD COMMON STOCK	4300 USD		182766
NOVARTIS AG COMMON STOCK CHF	60717 CHF		4424024
NOVARTIS AG COMMON STOCK CHF	1932 CHF		140771
NOVATEK MICROELECTRONICS CORP COMMON STOCK TWD	26000 TWD		85863
NOVATEK MICROELECTRONICS CORP COMMON STOCK TWD	100000 TWD		330244
NOVATEK PJSC GDR USD	233 USD		30132
NOVATEK PJSC GDR USD	681 USD		88067
NOVO NORDISK A/S COMMON STOCK DKK	0 DKK		0
NOVO NORDISK A/S COMMON STOCK DKK	52095 DKK		1875861
NOVO NORDISK A/S COMMON STOCK DKK	13330 DKK		479993
NOVOLIPETSK STEEL PJSC GDR USD	870 USD		16172
NOVOZYMES A/S COMMON STOCK DKK	0 DKK	2	0
NOVOZYMES A/S COMMON STOCK DKK	6233 DKK	2	215251
NTT DATA CORP COMMON STOCK JPY	12100 JPY		140277
NTT DATA CORP COMMON STOCK JPY	3500 JPY		169442
NTT DATA CORP COMMON STOCK JPY	1000 JPY		48412
NTT DOCOMO INC COMMON STOCK JPY	37100 JPY		845906
NUANCE COMMUNICATIONS INC COMMON STOCK USD	8000 USD		119047
NUCOR CORP COMMON STOCK USD	8800 USD		523629
NVIDIA CORP COMMON STOCK USD	14700 USD		1567964
NVIDIA CORP COMMON STOCK USD	4744 USD		506015
NWS HOLDINGS LTD COMMON STOCK HKD	41973 HKD		68387
NXP SEMICONDUCTORS NV COMMON STOCK USD	8095 USD		792983
OBAYASHI CORP COMMON STOCK JPY	17700 JPY		169103
OBAYASHI CORP COMMON STOCK JPY	14000 JPY		133754
OBIC CO LTD COMMON STOCK JPY	2000 JPY		87398
OCCIDENTAL PETROLEUM CORP COMMON STOCK USD	20600 USD		1466434
OCI CO LTD COMMON STOCK KRW	449 KRW		29239
ODAKYU ELECTRIC RAILWAY CO LTD COMMON STOCK JPY	8000 JPY		158482
OGE ENERGY CORP COMMON STOCK USD	5500 USD	0 01	183862
OHL MEXICO SAB DE CV COMMON STOCK MXN 0	21331 MXN		21089
OHL MEXICO SAB DE CV COMMON STOCK MXN 0	45500 MXN		44983
OIL SEARCH LTD COMMON STOCK AUD 0	37414 AUD		192502
OJI HOLDINGS CORP COMMON STOCK JPY	23000 JPY		93611
OLD MUTUAL PLC COMMON STOCK GBP	137535 GBP		351739
OLIVETTI SPA EUR	0 EUR	1	0
OLYMPUS CORP COMMON STOCK JPY	8200 JPY		283154
OMNICOM GROUP INC COMMON STOCK USD	6300 USD		535926
OMRON CORP COMMON STOCK JPY	5400 JPY		207057
OMRON CORP COMMON STOCK JPY	8600 JPY		329758
OMV AG COMMON STOCK EUR 0	3606 EUR		127964
ONEOK INC COMMON STOCK USD	6000 USD	0 01	344248
ONEX CORP COMMON STOCK CAD 0	2200 CAD		149686
ONO PHARMACEUTICAL CO LTD COMMON STOCK JPY	10900 JPY		238628
OPAP SA COMMON STOCK EUR	3455 EUR		30519
OPEN TEXT CORP COMMON STOCK CAD 0	3300 CAD		203699
ORACLE CORP COMMON STOCK USD	84100 USD		3231652
Carried Forward			793 277 544

SCHEDULE 19

Market
Value
31 December
2016
USD

INVESTMENTS-SECURITIES

SHARES (Cont'd)

Holding

Nominal

Brought Forward

793 277 544

ORACLE CORP COMMON STOCK USD	2967 USD		114011
ORACLE CORP JAPAN COMMON STOCK JPY	1000 JPY		50383
ORACLE CORP JAPAN COMMON STOCK JPY	5600 JPY		282143
ORANGE POLSKA SA	9497 PLN		12392
ORANGE SA COMMON STOCK EUR	0 EUR	4	0
ORANGE SA COMMON STOCK EUR	53819 EUR	4	817488
O'REILLY AUTOMOTIVE INC COMMON STOCK USD	2500 USD		695271
ORGANIZACION SORIANA SAB DE CV COMMON STOCK MXN 0	3300 MXN		7045
ORICA LTD COMMON STOCK AUD 0	9593 AUD		122665
ORIENTAL HOLDINGS BHD COMMON STOCK MYR	4500 MYR		6777
ORIENTAL LAND CO LTD/JAPAN COMMON STOCK JPY	5800 JPY		328001
ORIENTAL LAND CO LTD/JAPAN COMMON STOCK JPY	1800 JPY		101793
ORIGIN ENERGY LTD COMMON STOCK AUD 0	48067 AUD		227834
ORION CORP/REPUBLIC OF KOREA COMMON STOCK KRW	73 KRW		39504
ORION OYJ COMMON STOCK EUR	2501 EUR	0 65	111964
ORION OYJ COMMON STOCK EUR	6383 EUR		285752
ORIX CORP COMMON STOCK JPY	36400 JPY		567800
ORKLA ASA COMMON STOCK NOK	22183 NOK		201406
ORKLA ASA COMMON STOCK NOK	10963 NOK		99536
OSAKA GAS CO LTD COMMON STOCK JPY	54000 JPY		207936
OSAKA GAS CO LTD COMMON STOCK JPY	109000 JPY		419723
OSRAM LIGHT AG COMMON STOCK EUR	2257 EUR		118146
OTP BANK PLC COMMON STOCK HUF	3754 HUF	100	107503
OTSUKA CORP COMMON STOCK JPY	1200 JPY		56038
OTSUKA CORP COMMON STOCK JPY	5400 JPY		252170
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	10600 JPY		461940
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	7200 JPY		313771
OVERSEA-CHINESE BANKING CORP LTD COMMON STOCK SGD	89036 SGD		549396
OVERSEA-CHINESE BANKING CORP LTD COMMON STOCK SGD	51600 SGD		318397
PACCAR INC COMMON STOCK USD	9200 USD		587518
PACKAGING CORP OF AMERICA COMMON STOCK USD	2700 USD		228900
PADDY POWER BETFAIR PLC COMMON STOCK GBP	2157 GBP		231605
PADDY POWER BETFAIR PLC GBP	0 EUR		0
PAKUWON JATI TBK PT COMMON STOCK IDR	681900 IDR	25	28579
PALO ALTO NETWORKS INC COMMON STOCK USD	2400 USD		299911
PANASONIC CORP COMMON STOCK JPY	60000 JPY		610504
PANDORA A/S COMMON STOCK DKK	3172 DKK		414605
PAO SEVERSTAL GDR USD	3022 USD		45423
PAO SEVERSTAL GDR USD	9877 USD		148459
PAO SEVERSTAL GDR USD	8941 USD		134390
PARGESA HOLDING SA COMMON STOCK CHF	973 CHF		63433
PARK24 CO LTD COMMON STOCK JPY	2400 JPY		65086
PARK24 CO LTD COMMON STOCK JPY	9600 JPY		260344
PARKER-HANNIFIN CORP COMMON STOCK USD	3600 USD	0 5	503689
PARMALAT FINANZIARIA EUR	0 EUR		0
PARSLEY ENERGY INC COMMON STOCK USD	4200 USD		147833
PARTNERS GROUP HOLDING AG COMMON STOCK CHF	439 CHF		206015
PATTERSON COS INC COMMON STOCK USD	2100 USD		86110
PAYCHEX INC COMMON STOCK USD	8600 USD		523245
PAYCHEX INC COMMON STOCK USD	1900 USD		115601
PAYPAL HOLDINGS INC COMMON STOCK USD	29800 USD		1175481
PCCW LTD COMMON STOCK HKD 0	111646 HKD		60443
PEARSON PLC COMMON STOCK GBP	21978 GBP		222008
PEGATRON CORP COMMON STOCK TWD	92000 TWD	10	219381
PEGATRON CORP COMMON STOCK TWD	206000 TWD		491223

Carried Forward

807 024 117

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		807 024 117
PEMBINA PIPELINE CORP COMMON STOCK CAD 0	10800 CAD		337149
PFNTAIR PLC COMMON STOCK USD	4811 USD		269587
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE	148000 HKD		58186
PEOPLE'S INSURANCE CO GROUP OF CHINA LTD/THE	2156000 HKD		847623
PEOPLE'S UNITED FINANCIAL INC COMMON STOCK USD	8000 USD		154785
PEPSI BOTTLING GROUP INC COM STK USD	0 USD		0
PEPSICO INC COMMON STOCK USD	39100 USD		4090075
PEPSICO INC COMMON STOCK USD	9251 USD		967705
PERNOD RICARD SA COMMON STOCK EUR	0 EUR		0
PERNOD RICARD SA COMMON STOCK EUR	5844 EUR		634189
PERRIGO CO PLC COMMON STOCK USD	3855 USD		320731
PERSIMMON PLC COMMON STOCK GBP	8640 GBP	10	189382
PERUSAHAAN GAS NEGARA PERSERO TBK COMMON STOCK IDR	165100 IDR		33067
PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY	18012 TRY	1	18883
PETKIM PETROKIMYA HOLDING AS COMMON STOCK TRY	107017 TRY	1	112193
PETROCHINA CO LTD COMMON STOCK HKD	232000 HKD		172551
PETROFAC LTD COMMON STOCK GBP	6058 GBP	0 02	65009
PETROLEO BRASILEIRO SA COMMON STOCK BRL 0	49200 BRL		255917
PETROLEO BRASILEIRO SA PREFERENCE BRL 0	66502 BRL		303237
PETRON CORP COMMON STOCK PHP	38700 PHP		7655
PETRONAS CHEMICALS GROUP BHD COMMON STOCK MYR	30800 MYR		47688
PETRONAS DAGANGAN BHD COMMON STOCK MYR	3100 MYR		16437
PETRONAS GAS BHD COMMON STOCK MYR	6000 MYR		28471
PETRONAS GAS BHD COMMON STOCK MYR	8900 MYR		42232
PEUGEOT SA COMMON STOCK EUR	0 EUR	1	0
PEUGEOT SA COMMON STOCK EUR	13621 EUR		222260
PEYTO EXPLORATION & DEVELOPMENT CORP COMMON STOCK	4800 CAD		118509
PEYTO EXPLORATION & DEVELOPMENT CORP COMMON STOCK	3097 CAD		76463
PFIZER INC COMMON STOCK USD	164935 USD		5355436
PFIZER INC COMMON STOCK USD	22160 USD		719535
PG&E CORP COMMON STOCK USD 0	13400 USD		813950
PG&E CORP COMMON STOCK USD 0	7248 USD		440262
PGE POLSKA GRUPA ENERGETYCZNA SA COMMON STOCK PLN	29779 PLN		74503
PGE POLSKA GRUPA ENERGETYCZNA SA COMMON STOCK PLN	18066 PLN		45199
PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	42200 USD		3859342
PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	4787 USD		437788
PHILLIPS 66 COMMON STOCK USD	12845 USD		1109252
PHISON ELECTRONICS CORP COMMON STOCK TWD	2000 TWD	10	15815
PHISON ELECTRONICS CORP COMMON STOCK TWD	7000 TWD	10	55351
PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD	69760 HKD		108445
PICC PROPERTY & CASUALTY CO LTD COMMON STOCK HKD	106000 HKD		164781
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON	122500 HKD		612663
PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	2800 USD		218377
PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	2774 USD		216350
PIONEER FOODS GROUP LTD COMMON STOCK ZAR	1676 ZAR		18839
PIONEER NATURAL RESOURCES CO COMMON STOCK USD	4501 USD		810176
PIRAEUS BANK SA COMMON STOCK EUR	52 EUR	0 3	11
PLAINS EXPLORATION & PRODUCTION CO COM STK USD	0 USD		0
PLAINS GP HOLDINGS LP COMMON STOCK USD	3004 USD		104085
PLDT INC COMMON STOCK PHP	1700 PHP		46445
PNC FINANCIAL SERVICES GROUP INC/THE COMMON STOCK	13201 USD		1543037
POHJOLA BANK OYJ COMMON STOCK 0	0 EUR		0
POLA ORBIS HOLDINGS INC COMMON STOCK JPY	600 JPY		49611
POLA ORBIS HOLDINGS INC COMMON STOCK JPY	2700 JPY		223252
POLARIS INDUSTRIES INC COMMON STOCK USD	1600 USD		131743
Carried Forward			833 588 348

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		833 588 348
POLSKI KONCERN NAFTOWY ORLEN SA COMMON STOCK PLN	11501 PLN		234735
POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA COMMON	17038 PLN		22843
POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA COMMON	326508 PLN		437754
PORSCHE AUTOMOBIL HOLDING SE PREFERENCE EUR 0	4154 EUR		227344
PORTO SEGURO SA COMMON STOCK BRL 0	3000 BRL		24770
POSCO COMMON STOCK KRW	729 KRW		155024
POSCO COMMON STOCK KRW	2168 KRW		461030
POSCO DAEWOO CORP COMMON STOCK KRW	1411 KRW		31523
POSCO DAEWOO CORP COMMON STOCK KRW	26604 KRW		594358
POSTE ITALIANE SPA COMMON STOCK EUR	13733 EUR		91271
POTASH CORP OF SASKATCHEWAN INC COMMON STOCK CAD 0	23200 CAD		419955
POU CHEN CORP COMMON STOCK TWD	79000 TWD	10	98478
POU CHEN CORP COMMON STOCK TWD	564000 TWD	10	703057
POWER ASSETS HOLDINGS LTD COMMON STOCK HKD 0	39500 HKD		348008
POWER ASSETS HOLDINGS LTD COMMON STOCK HKD 0	31000 HKD		273121
POWER CORP OF CANADA COMMON STOCK CAD 0	10100 CAD		226179
POWER FINANCIAL CORP COMMON STOCK CAD 0	7300 CAD		182190
POWERTECH TECHNOLOGY INC COMMON STOCK TWD	42000 TWD	10	113176
POWERTECH TECHNOLOGY INC COMMON STOCK TWD	291000 TWD		784148
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA COMMON	7738 PLN		52020
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA COMMON	13847 PLN		93090
POWSZECHNY ZAKŁAD UBEZPIECZEN SA COMMON STOCK PLN	4689 PLN		37282
PPB GROUP BHD COMMON STOCK MYR	9700 MYR		34273
PPG INDUSTRIES INC COMMON STOCK USD	7100 USD	1 67	672381
PPL CORP COMMON STOCK USD	18500 USD		629537
PPL CORP COMMON STOCK USD	1234 USD		41992
PRAIRIESKY ROYALTY LTD COMMON STOCK CAD	5376 CAD		127922
PRAXAIR INC COMMON STOCK USD	7800 USD	0 01	913908
PRESIDENT CHAIN STORE CORP COMMON STOCK TWD	9000 TWD		64328
PRICELINE GROUP INC/THE COMMON STOCK USD	1373 USD		2011989
PRINCIPAL FINANCIAL GROUP INC COMMON STOCK USD	8200 USD		474160
PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	69336 USD		5833801
PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	10258 USD		863089
PROGRESSIVE CORP/THE COMMON STOCK USD	15900 USD	1	564261
PROGRESSIVE CORP/THE COMMON STOCK USD	6551 USD		232483
PROLOGIS INC REIT USD	14374 USD		758336
PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB DE CV	4160 MXN		34914
PROSIEBENSAT 1 MEDIA SE COMMON STOCK EUR 0	6100 EUR		235049
PROVIDENT FINANCIAL PLC COMMON STOCK GBP	4038 GBP		141766
PROXIMUS SADP COMMON STOCK EUR 0	3882 EUR		111876
PROXIMUS SADP COMMON STOCK EUR 0	9616 EUR		277124
PRUDENTIAL FINANCIAL INC COMMON STOCK USD	11700 USD	0 01	1216986
PRUDENTIAL PLC COMMON STOCK GBP	69933 GBP		1401614
PRUKSA HOLDING PCL FOREIGN SH THB	29700 THB		18566
PRYSMIAN SPA COMMON STOCK EUR	5043 EUR	0 1	129706
PSG GROUP LTD COMMON STOCK ZAR	1886 ZAR		30126
PTT EXPLORATION & PRODUCTION PCL FOREIGN SH THB	60600 THB		162355
PTT EXPLORATION & PRODUCTION PCL NVDR THB	110200 THB	1	295240
PTT GLOBAL CHEMICAL PCL FOREIGN SH THB	23700 THB		41669
PTT GLOBAL CHEMICAL PCL NVDR THB	184900 THB		325087
PTT PCL FOREIGN SH THB	51200 THB		531539
PUBLIC BANK BHD COMMON STOCK MYR	40620 MYR		178451
PUBLIC BANK BHD COMMON STOCK MYR	125200 MYR		550027
PUBLIC POWER CORP SA COMMON STOCK EUR	1638 EUR		4973
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	13900 USD		609556
Carried Forward			858 718 787

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		858 718 787
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK	6838 USD		299867
PUBLIC STORAGE REIT USD	4000 USD		892809
PUBLICIS GROUPE SA COMMON STOCK EUR	5238 EUR		361926
PULTEGROUP INC COMMON STOCK USD	9098 USD		167118
PUREGOLD PRICE CLUB INC COMMON STOCK PHP	9300 PHP		7179
PVH CORP COMMON STOCK USD	2125 USD	1	191663
QANTAS AIRWAYS LTD COMMON STOCK AUD 0	15042 AUD		36139
QBE INSURANCE GROUP LTD COMMON STOCK AUD 0	36465 AUD		327475
QIAGEN NV COMMON STOCK USD	6145 EUR		173596
QINQIN FOODSTUFFS GROUP CAYMAN CO LTD COMMON STOCK	3000 HKD		1013
QORVO INC COMMON STOCK USD	3900 USD	0 0001	205520
QUALCOMM INC COMMON STOCK USD	40100 USD		2613310
QUALICORP SA COMMON STOCK BRL 0	6143 BRL		36292
QUANTA COMPUTER INC COMMON STOCK TWD	48000 TWD	10	89454
QUANTA COMPUTER INC COMMON STOCK TWD	27000 TWD		50318
QUEST DIAGNOSTICS INC COMMON STOCK USD	3800 USD		349043
QUINTILES IMS HOLDINGS INC COMMON STOCK USD	3789 USD		287900
RADIANT OPTO-ELECTRONICS CORP COMMON STOCK TWD	9780 TWD		17013
RAIA DROGASIL SA COMMON STOCK BRL 0	2800 BRL		52385
RAIFFEISEN BANK INTERNATIONAL AG COMMON STOCK EUR	3293 EUR		60259
RAKUTEN INC COMMON STOCK JPY	24800 JPY		243204
RALPH LAUREN CORP COMMON STOCK USD	1500 USD		135397
RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	4088 AUD		201164
RANDGOLD RESOURCES LTD COMMON STOCK GBP	2628 GBP		207861
RANDSTAD HOLDING NV COMMON STOCK EUR	3241 EUR		175976
RANGE RESOURCES CORP COMMON STOCK USD	5400 USD		185430
RATCHABURI ELECTRICITY GENERATING HOLDING PCL	5700 THB		7954
RAYMOND JAMES FINANCIAL INC COMMON STOCK USD	3600 USD		249218
RAYTHEON CO COMMON STOCK USD	8101 USD	0 01	1149957
RAYTHEON CO COMMON STOCK USD	4368 USD		620048
REA GROUP LTD COMMON STOCK AUD 0	1355 AUD		54136
REA GROUP LTD COMMON STOCK AUD 0	1469 AUD		58691
REALTEK SEMICONDUCTOR CORP COMMON STOCK TWD	11000 TWD		34792
REALTEK SEMICONDUCTOR CORP COMMON STOCK TWD	172000 TWD		544019
REALTY INCOME CORP REIT USD	7100 USD	1	407857
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP	96 GBP		8146
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP	17097 GBP		1450667
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP	6310 GBP		535398
RECRUIT HOLDINGS CO LTD COMMON STOCK JPY	9600 JPY		384964
RECRUIT HOLDINGS CO LTD COMMON STOCK JPY	18200 JPY		729828
RED ELECTRICA CORP SA COMMON STOCK EUR	12065 EUR		227965
RED HAT INC COMMON STOCK USD	5000 USD		348285
REDEFINE PROPERTIES LTD REIT ZAR 0	28570 ZAR		23364
REDEFINE PROPERTIES LTD REIT ZAR 0	126818 ZAR		103709
REGENCY CENTERS CORP REIT USD	2700 USD	0 01	186077
REGENERON PHARMACEUTICALS INC COMMON STOCK USD	2100 USD		770750
REGIONS FINANCIAL CORP COMMON STOCK USD	34800 USD		499420
REINSURANCE GROUP OF AMERICA INC COMMON STOCK USD	1800 USD		226354
RELANCE INDUSTRIES LTD GDR USD	7205 USD		227178
RELANCE INDUSTRIES LTD GDR USD	19093 USD		602013
RELX NV COMMON STOCK EUR	27119 EUR		456949
RELX PLC COMMON STOCK GBP	30122 GBP		537501
REMGRO LTD COMMON STOCK ZAR 0	3581 ZAR		58234
REMY COINTREAU SA COMMON STOCK EUR	0 EUR		0
REMY COINTREAU SA COMMON STOCK EUR	690 EUR		58826
Carried Forward			876 650 399

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		876 650 399
RENAISSANCERE HOLDINGS LTD COMMON STOCK USD	1100 USD		149706
RENAISSANCERE HOLDINGS LTD COMMON STOCK USD	1866 USD		253955
RENAULT SA COMMON STOCK EUR	5095 EUR		453873
REPSOL SA COMMON STOCK EUR	29842 EUR		422146
REPUBLIC SERVICES INC COMMON STOCK USD	6800 USD		387701
REPUBLIC SERVICES INC COMMON STOCK USD	4192 USD		239006
RESILIENT REIT LTD REIT ZAR 0	3068 ZAR		25628
RESMED INC COMMON STOCK USD	3900 USD	0 004	241885
RESMED INC COMMON STOCK USD	2136 USD		132478
RESONA HOLDINGS INC COMMON STOCK JPY	61500 JPY		315544
RESTAURANT BRANDS INTERNATIONAL INC COMMON STOCK	6229 CAD		296624
REXEL SA COMMON STOCK EUR	8623 EUR		141887
REYNOLDS AMERICAN INC COMMON STOCK USD	23160 USD		1297087
REYNOLDS AMERICAN INC COMMON STOCK USD	3801 USD		212877
RHB BANK BHD COMMON STOCK MYR	16247 MYR		17012
RHBCAP-UNLISTED	12458 MYR		0
RHODIA EUR	0 EUR		0
RICOH CO LTD COMMON STOCK JPY	17900 JPY		151382
RINNAI CORP COMMON STOCK JPY	1000 JPY		80715
RIO TINTO LTD COMMON STOCK AUD 0	11771 AUD		510236
RIO TINTO PLC COMMON STOCK GBP	33461 GBP	10	1303252
RIQCAN RFAI ESTATE INVESTMENT TRUST REIT CAD 0	4100 CAD		81335
RITE AID CORP COMMON STOCK USD	30200 USD		248393
ROBERT HALF INTERNATIONAL INC COMMON STOCK USD	3700 USD		180375
ROBERT HALF INTERNATIONAL INC COMMON STOCK USD	4591 USD		223811
ROBINSON DEPARTMENT STORE PCL FOREIGN SH THB	5800 THB		10238
ROBINSONS LAND CORP COMMON STOCK PHP	10800 PHP		5547
ROCHE HOLDING AG COMMON STOCK CHF 0	0 CHF		0
ROCHE HOLDING AG COMMON STOCK CHF 0	19103 CHF		4369183
ROCHE HOLDING AG COMMON STOCK CHF 0	1356 CHF		310140
ROCKWELL AUTOMATION INC COMMON STOCK USD	3400 USD	1	456780
ROCKWELL COLLINS INC COMMON STOCK USD	3500 USD		324565
ROGERS COMMUNICATIONS INC COMMON STOCK CAD 0	9600 CAD		370442
ROGERS COMMUNICATIONS INC COMMON STOCK CAD 0	4299 CAD		165889
ROHM CO LTD COMMON STOCK JPY	2300 JPY		132434
ROLLS-ROYCE HLDGS PLC C SHS ENTITLEMENT LINE (JAN	2328520 GBP		2875
ROLLS-ROYCE HOLDINGS PLC COMMON STOCK GBP	50620 GBP	20	417567
ROLO BANCA 1473 EUR	0 EUR		0
ROPER TECHNOLOGIES INC COMMON STOCK USD	2700 USD		494065
ROSNEFT OIL CO PJSC GDR USD	10636 USD		68985
ROSS STORES INC COMMON STOCK USD	10600 USD		694931
ROSS STORES INC COMMON STOCK USD	1593 USD		104436
ROYAL BANK OF CANADA COMMON STOCK CAD 0	40400 CAD		2735831
ROYAL BANK OF CANADA COMMON STOCK CAD 0	5467 CAD		370217
ROYAL BANK OF SCOTLAND GROUP PLC COMMON STOCK GBP	91917 GBP		254937
ROYAL CARIBBEAN CRUISES LTD	4900 USD		401748
ROYAL DUTCH SHELL PLC COMMON STOCK	6498 GBP		179825
ROYAL DUTCH SHELL PLC COMMON STOCK	111001 GBP		3071825
ROYAL DUTCH SHELL PLC COMMON STOCK	0 EUR		0
ROYAL DUTCH SHELL PLC COMMON STOCK GBP	101519 GBP	0 07	2949830
ROYAL MAIL PLC COMMON STOCK GBP	24755 GBP		141110
ROYAL MAIL PLC COMMON STOCK GBP	96936 GBP		552559
RSA INSURANCE GROUP PLC COMMON STOCK GBP	25788 GBP		185340
RTL GROUP SA COMMON STOCK EUR 0	1012 EUR		74416
RUENTEX DEVELOPMENT CO LTD COMMON STOCK TWD	9073 TWD		10353
Carried Forward			902 873 377

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		902 873 377
RUMO LOGISTICA OPERADORA MULTIMODAL SA COMMON	23075 BRL		43433
RUSHYDRO PJSC	12960 USD		18845
RWE AG COMMON STOCK EUR 0	13397 EUR		166566
RYANAIR HOLDINGS PLC COMMON STOCK EUR	4552 EUR	0 006	69671
RYMAN HEALTHCARE LTD COMMON STOCK NZD 0	10096 NZD		57059
RYOHIN KEIKAKU CO LTD COMMON STOCK JPY	600 JPY		117731
S&P GLOBAL INC COMMON STOCK USD	7100 USD		762709
S-I CORP COMMON STOCK KRW	172 KRW	500	12481
SABRE CORP COMMON STOCK USD	5700 USD		142127
SACI FALABELLA COMMON STOCK CLP 0	3488 CLP		27505
SAFRAN SA COMMON STOCK EUR	0 EUR		0
SAFRAN SA COMMON STOCK EUR	8376 EUR		602942
SAGE GROUP PLC/THE COMMON STOCK GBP	28895 GBP	1 05	233539
SAIPEM SPA COMMON STOCK EUR 0	168820 EUR		95205
SALESFORCE COM INC COMMON STOCK USD	17528 USD	0 001	1199403
SAMPO OYJ COMMON STOCK EUR 0	12176 EUR		547914
SAMSUNG C&T CORP COMMON STOCK KRW	245 KRW	100	25442
SAMSUNG CARD CO LTD COMMON STOCK KRW	710 KRW	5000	23294
SAMSUNG ELECTRO-MECHANICS CO LTD COMMON STOCK KRW	1481 KRW		62130
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW	1567 KRW		2333880
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW	3363 KRW		5008832
SAMSUNG FIRE & MARINE INSURANCE CO LTD COMMON	507 KRW		112639
SAMSUNG HEAVY INDUSTRIES CO LTD COMMON STOCK KRW	1844 KRW		14098
SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK KRW	364 KRW	500	33884
SAMSUNG SDI CO LTD COMMON STOCK KRW	645 KRW		57640
SAMSUNG SDS CO LTD COMMON STOCK KRW	401 KRW		46121
SAMSUNG SECURITIES CO LTD COMMON STOCK KRW	582 KRW		15242
SAN MIGUEL CORP COMMON STOCK PHP	17300 PHP	5	32101
SAN PAOLO-IMI SPA EUR	0 EUR		0
SANDS CHINA LTD COMMON STOCK HKD	64800 HKD		281487
SANDVIK AB COMMON STOCK SEK	29986 SEK		372425
SANKYO CO LTD COMMON STOCK JPY	1400 JPY		45284
SANKYO CO LTD COMMON STOCK JPY	1200 JPY		38815
SANLAM LTD COMMON STOCK ZAR	44533 ZAR	1	204709
SANOFI ADR USD	0 USD		0
SANOFI COMMON STOCK EUR	0 EUR		0
SANOFI COMMON STOCK EUR	31425 EUR		2545001
SANOFI COMMON STOCK EUR	231 EUR		18708
SANTAM LTD COMMON STOCK ZAR 0	1097 ZAR		18720
SANTEN PHARMACEUTICAL CO LTD COMMON STOCK JPY	10900 JPY		133370
SANTOS LTD COMMON STOCK AUD 0	38669 AUD		112492
SAP SE COMMON STOCK EUR 0	26723 EUR		2325609
SAPPI LTD COMMON STOCK ZAR	20937 ZAR	100	136959
SAPURAKENCANA PETROLEUM BHD COMMON STOCK MYR	164500 MYR		59002
SAPUTO INC COMMON STOCK CAD 0	6900 CAD		244042
SAPUTO INC COMMON STOCK CAD 0	7737 CAD		273645
SASOL LTD COMMON STOCK ZAR 0	11523 ZAR		335161
SATS LTD COMMON STOCK SGD 0	18900 SGD		63410
SBA COMMUNICATIONS CORP COMMON STOCK USD	3300 USD		340548
SBERBANK OF RUSSIA PJSC ADR USD	17761 USD		205457
SBI HOLDINGS INC/JAPAN COMMON STOCK JPY	5650 JPY		71940
SCANA CORP COMMON STOCK USD 0	3800 USD		278292
SCANA CORP COMMON STOCK USD 0	2596 USD		190118
SCENTRE GROUP REIT AUD 0	146567 AUD		492136
SCHAEFFLER AG PREFERENCE EUR	4364 EUR		64585
Carried Forward			923 587 726

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
SHARES (Cont'd)	Brought Forward		923 587 726
SCHIBSTED ASA COMMON STOCK NOK	1630 NOK		37377
SCHIBSTED ASA COMMON STOCK NOK	2080 NOK		44194
SCHINDLER HOLDING AG COMMON STOCK CHF	1262 CHF	0 1	222747
SCHINDLER HOLDING AG COMMON STOCK CHF	411 CHF		72543
SCHINDLER HOLDING AG COMMON STOCK CHF	495 CHF		86590
SCHLUMBERGER LTD COMMON STOCK USD	37777 USD		3169425
SCHNEIDER ELECTRIC SE COMMON STOCK EUR	0 EUR	4	0
SCHNEIDER ELECTRIC SE COMMON STOCK EUR	15058 EUR	4	1047277
SCHNEIDER ELECTRIC SE COMMON STOCK EUR	227 EUR	4	15553
SCHROEDERS PLC COMMON STOCK GBP	3739 GBP	100	138425
SCOR SE COMMON STOCK EUR	4817 EUR		166469
SCRIPPS NETWORKS INTERACTIVE INC COMMON STOCK USD	2100 USD		149785
SEAGATE TECHNOLOGY PLC COMMON STOCK USD	8000 USD		305172
SEALED AIR CORP COMMON STOCK USD	5600 USD		253748
SEATTLE GENETICS INC COMMON STOCK USD	2800 USD		147665
SEB SA COMMON STOCK EUR	632 EUR	1	85472
SECOM CO LTD COMMON STOCK JPY	5700 JPY		417096
SECOM CO LTD COMMON STOCK JPY	1500 JPY		109762
SECURITAS AB COMMON STOCK SEK	8722 SEK	1	137687
SEEK LTD COMMON STOCK AUD 0	9953 AUD		107102
SEGA SAMMY HOLDINGS INC COMMON STOCK JPY	4900 JPY		72971
SEGRO PLC REIT GBP	23661 GBP		133851
SEI INVESTMENTS CO COMMON STOCK USD	3800 USD	0 01	187452
SEIBU HOLDINGS INC COMMON STOCK JPY	5000 JPY		89712
SEIKO EPSON CORP COMMON STOCK JPY	7200 JPY		152443
SEKISUI CHEMICAL CO LTD COMMON STOCK JPY	10700 JPY		170805
SEKISUI HOUSE LTD COMMON STOCK JPY	16100 JPY		268179
SEMBCORP INDUSTRIES LTD COMMON STOCK SGD 0	23000 SGD		45345
SEMEN INDONESIA PERSERO TBK PT COMMON STOCK IDR	56500 IDR		38349
SEMEN INDONESIA PERSERO TBK PT COMMON STOCK IDR	160300 IDR		108802
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP ADR	2200 USD		16732
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP HKD	28400 HKD		44588
SEMIARA MINING & POWER CORP COMMON STOCK PHP	3810 PHP	1	9927
SEMPRA ENERGY COMMON STOCK USD 0	6500 USD		653757
SENSATA TECHNOLOGIES HOLDING NV COMMON STOCK USD	4300 USD		167382
SEOUL SEMICONDUCTOR CO LTD COMMON STOCK KRW	685 KRW		8814
SERVICENOW INC COMMON STOCK USD	4326 USD	0 001	321440
SES SA RECEIPT EUR 0	5926 EUR		130710
SES SA RECEIPT EUR 0	4167 EUR		91912
SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY	20600 JPY		784589
SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY	1400 JPY		53322
SEVEN BANK LTD COMMON STOCK JPY	15800 JPY		45218
SEVEN GENERATIONS ENERGY LTD COMMON STOCK CAD	7000 CAD		163174
SEVERN TRENT PLC COMMON STOCK GBP	6407 GBP	97 89	175803
SFR GROUP SA	2678 EUR		75738
SGS SA	0 CHF		0
SGS SA	153 CHF		311574
SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD	56000 HKD		37030
SHANGHAI ELECTRIC GROUP CO LTD COMMON STOCK HKD	16000 HKD		7136
SHANGHAI INDUSTRIAL HOLDINGS LTD COMMON STOCK HKD	10000 HKD		27005
SHANGHAI INDUSTRIAL HOLDINGS LTD COMMON STOCK HKD	32000 HKD		86415
SHANGHAI PHARMACEUTICALS HOLDING CO LTD COMMON	14000 HKD		31905
SHANGRI-LA ASIA LTD COMMON STOCK HKD	35000 HKD		36769
SHARP CORP/JAPAN COMMON STOCK JPY	46000 JPY		106420
SHAW COMMUNICATIONS INC COMMON STOCK CAD	10600 CAD		212730
Carried Forward			935 169 812

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		935 169 812
SHAW COMMUNICATIONS INC COMMON STOCK CAD 0	7717 CAD		154872
SHENZHEN INVESTMENT LTD COMMON STOCK HKD 0	34000 HKD		13542
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD COMMON	5000 HKD		31581
SHERWIN-WILLIAMS CO/THE COMMON STOCK USD	2200 USD	1	591523
SHERWIN-WILLIAMS CO/THE COMMON STOCK USD	71 USD	1	19090
SHIMADZU CORP COMMON STOCK JPY	6000 JPY		95573
SHIMAMURA CO LTD COMMON STOCK JPY	600 JPY		74906
SHIMAMURA CO LTD COMMON STOCK JPY	500 JPY		62421
SHIMANO INC COMMON STOCK JPY	2000 JPY		313606
SHIMAO PROPERTY HOLDINGS LTD COMMON STOCK HKD	65000 HKD		84623
SHIMIZU CORP COMMON STOCK JPY	15000 JPY		137138
SHIN KONG FINANCIAL HOLDING CO LTD COMMON STOCK	147514 TWD		36091
SHIN-ETSU CHEMICAL CO LTD COMMON STOCK JPY	10700 JPY		830737
SHINHAN FINANCIAL GROUP CO LTD COMMON STOCK KRW	4651 KRW		173949
SHINHAN FINANCIAL GROUP CO LTD COMMON STOCK KRW	14295 KRW		534638
SHINSEGAE INC COMMON STOCK KRW	197 KRW	5000	28608
SHINSEGAE INC COMMON STOCK KRW	207 KRW		30060
SHINSEI BANK LTD COMMON STOCK JPY	43000 JPY		71847
SHIONOGI & CO LTD COMMON STOCK JPY	8300 JPY		397907
SHIONOGI & CO LTD COMMON STOCK JPY	2900 JPY		139028
SHIRE PLC COMMON STOCK GBP	24553 GBP	5	1420047
SHISEIDO CO LTD COMMON STOCK JPY	10900 JPY		276080
SHIZUOKA BANK LTD/THE COMMON STOCK JPY	15000 JPY		126085
SHOPRITE HOLDINGS LTD COMMON STOCK ZAR	15701 ZAR	113 4	196741
SHOWA SHELL SEKIYU KK COMMON STOCK JPY	4200 JPY		39083
SIAM CEMENT PCL/THE FOREIGN SH THB	3000 THB		41694
SIAM CEMENT PCL/THE NVDR THB	5800 THB	1	79961
SIAM CITY CEMENT PCL FOREIGN SH THB	4200 THB		31882
SIAM COMMERCIAL BANK PCL/THE FOREIGN SH THB	9700 THB		41147
SIAM COMMERCIAL BANK PCL/THE NVDR THB	7600 THB		32239
SIBANYE GOLD LTD COMMON STOCK ZAR	29178 ZAR		54055
SIEMENS AG COMMON STOCK EUR 0	20801 EUR		2550033
SIGNATURE BANK/NEW YORK NY COMMON STOCK USD	1400 USD		210150
SIGNET JEWELERS LTD COMMON STOCK USD	1900 USD		179060
SIKA AG COMMON STOCK CHF	61 CHF		293431
SIKA AG COMMON STOCK CHF	2 CHF		9621
SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	59271 TWD		87853
SILICONWARE PRECISION INDUSTRIES CO LTD COMMON	34000 TWD		50396
SILVER WHEATON CORP COMMON STOCK CAD 0	11800 CAD		228107
SILVER WHEATON CORP COMMON STOCK CAD 0	16031 CAD		309897
SIME DARBY BHD COMMON STOCK MYR	29606 MYR	0 5	53358
SIMON PROPERTY GROUP INC REIT USD	8501 USD		1512161
SIMPLO TECHNOLOGY CO LTD COMMON STOCK TWD 10	11000 TWD		31688
SINAR MAS MULTIARTHA TBK PT COMMON STOCK IDR	63500 IDR		37683
SINGAPORE AIRLINES LTD COMMON STOCK SGD 0	13000 SGD		86961
SINGAPORE AIRLINES LTD COMMON STOCK SGD 0	85700 SGD		573274
SINGAPORE EXCHANGE LTD COMMON STOCK SGD 0	24000 SGD		118706
SINGAPORE PRESS HOLDINGS LTD COMMON STOCK SGD 0	39000 SGD		95234
SINGAPORE PRESS HOLDINGS LTD COMMON STOCK SGD 0	14200 SGD		34675
SINGAPORE TECHNOLOGIES ENGINEERING LTD COMMON	38000 SGD		84381
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	219000 SGD		551442
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD	230100 SGD		579392
SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD	108000 HKD		75871
SINO BIOPHARMACEUTICAL LTD COMMON STOCK HKD	282000 HKD		198107
SINO LAND CO LTD COMMON STOCK HKD 0	77113 HKD		114905
Carried Forward			949 396 947

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		949,396,947
SINOPAC FINANCIAL HOLDINGS CO LTD COMMON STOCK TWD	163750 TWD		46055
SINOPEC ENGINEERING GROUP CO LTD COMMON STOCK HKD	9500 HKD		7886
SINOPEC ENGINEERING GROUP CO LTD COMMON STOCK HKD	242000 HKD		200889
SINOPEC SHANGHAI PETROCHEMICAL CO LTD COMMON STOCK	42000 HKD		22738
SINOPEC SHANGHAI PETROCHEMICAL CO LTD COMMON STOCK	1400000 HKD		757934
SINOPHARM GROUP CO LTD COMMON STOCK HKD	27600 HKD		113489
SINOPHARM GROUP CO LTD COMMON STOCK HKD	112400 HKD		462180
SINOTRANS LTD COMMON STOCK HKD	1094000 HKD		485098
SIRIUS XM HOLDINGS INC COMMON STOCK USD	43400 USD		192577
SJM HOLDINGS LTD COMMON STOCK HKD 0	55000 HKD		43033
SJM HOLDINGS LTD COMMON STOCK HKD 0	332000 HKD		259765
SK HOLDINGS CO LTD COMMON STOCK KRW	1067 KRW	200	202179
SK HYNIX INC COMMON STOCK KRW	12430 KRW		459744
SK HYNIX INC COMMON STOCK KRW	27630 KRW		1021940
SK INNOVATION CO LTD COMMON STOCK KRW	857 KRW	5000	103886
SK INNOVATION CO LTD COMMON STOCK KRW	9198 KRW		1114983
SK NETWORKS CO LTD COMMON STOCK KRW	52595 KRW		301153
SK TELECOM CO LTD COMMON STOCK KRW	99 KRW		18308
SK TELECOM CO LTD COMMON STOCK KRW	3566 KRW		659471
SKANDINAVISKA ENSKILDA BANKEN AB COMMON STOCK SEK	40438 SEK		426391
SKANSKA AB COMMON STOCK SEK 0	9006 SEK		214098
SKANSKA AB COMMON STOCK SEK 0	1280 SEK		30429
SKF AB COMMON STOCK SEK	10859 SEK	2.5	200690
SKY PLC COMMON STOCK GBP	27054 GBP		331080
SKY PLC COMMON STOCK GBP	2046 GBP		25038
SKYWORKS SOLUTIONS INC COMMON STOCK USD	5000 USD		373070
SKYWORKS SOLUTIONS INC COMMON STOCK USD	1904 USD		142065
SL GREEN REALTY CORP REIT USD	2800 USD		300954
SM PRIME HOLDINGS INC COMMON STOCK PHP	61500 PHP	1	34865
SM PRIME HOLDINGS INC COMMON STOCK PHP	283900 PHP	1	160946
SMART REAL ESTATE INVESTMENT TRUST REIT CAD 0	1500 CAD		35994
SMC CORP/JAPAN COMMON STOCK JPY	1600 JPY		381880
SMITH & NEPHEW PLC COMMON STOCK GBP	24079 GBP		361873
SMITH & NEPHEW PLC COMMON STOCK GBP	42612 GBP		640398
SMITHS GROUP PLC COMMON STOCK GBP	10862 GBP	37.50	189262
SNAM SPA COMMON STOCK EUR 0	0 EUR		0
SNAM SPA COMMON STOCK EUR 0	65233 EUR		269135
SNAP-ON INC COMMON STOCK USD	1500 USD	1	256762
SNC-LAVALIN GROUP INC COMMON STOCK CAD 0	4300 CAD		185154
SOCIEDAD QUIMICA Y MINERA DE CHILE SA ADR USD	400 USD	1	11441
SOCIEDAD QUIMICA Y MINERA DE CHILE SA PREFERENCE	681 CLP		19357
SOCIETE BIC SA COMMON STOCK EUR	745 EUR		101422
SOCIETE BIC SA COMMON STOCK EUR	2438 EUR		331902
SOCIETE GENERALE SA COMMON STOCK EUR	20675 EUR	1.25	1016014
SODEXO SA COMMON STOCK EUR	2654 EUR		305216
SODEXO SA COMMON STOCK EUR	627 EUR		72106
SOFINA SA COMMON STOCK EUR 0	0 EUR		0
SOFTBANK GROUP CORP COMMON STOCK JPY	26100 JPY		1735200
SOHGO SECURITY SERVICES CO LTD COMMON STOCK JPY	2000 JPY		76945
S-OIL CORP COMMON STOCK KRW	722 KRW		50541
SOLVAY SA COMMON STOCK EUR	2093 EUR		245664
SOMPO HOLDINGS INC COMMON STOCK JPY	9500 JPY		322265
SONDA SA COMMON STOCK CLP	9165 CLP		16096
SONIC HEALTHCARE LTD COMMON STOCK AUD 0	11112 AUD		172002
SONIC HEALTHCARE LTD COMMON STOCK AUD 0	15276 AUD		236456
Carried Forward			965,142,971

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		965 142 971
SONOVA HOLDING AG COMMON STOCK CHF	1450 CHF	0 05	175943
SONOVA HOLDING AG COMMON STOCK CHF	1210 CHF	0 05	146821
SONY CORP COMMON STOCK JPY	34200 JPY		958247
SONY FINANCIAL HOLDINGS INC COMMON STOCK JPY	4300 JPY		67167
SOUTH32 LTD COMMON STOCK AUD 0	137513 AUD		273657
SOUTH32 LTD COMMON STOCK AUD 0	25120 AUD		49990
SOUTHERN CO/THE COMMON STOCK USD	25600 USD	5	1258488
SOUTHERN CO/THE COMMON STOCK USD	13492 USD	5	663262
SOUTHWEST AIRLINES CO COMMON STOCK USD	4600 USD	1	229123
SOUTHWEST AIRLINES CO COMMON STOCK USD	2446 USD		121834
SOUTHWESTERN ENERGY CO COMMON STOCK USD	13900 USD		150305
SP SETIA BHD GROUP COMMON STOCK MYR	25074 MYR		17484
SPAR GROUP LTD/THE COMMON STOCK ZAR 0	4286 ZAR		61994
SPAR GROUP LTD/THE COMMON STOCK ZAR 0	7823 ZAR		113153
SPARK NEW ZEALAND LTD COMMON STOCK NZD 0	51783 NZD		122873
SPECTRA ENERGY CORP COMMON STOCK USD	19100 USD		784335
SPECTRUM BRANDS HOLDINGS INC COMMON STOCK USD	700 USD	0 01	85606
SPLUNK INC COMMON STOCK USD	3700 USD		189138
SPRINT CORP COMMON STOCK USD	23195 USD	0 01	195182
SSE PLC COMMON STOCK GBP	27020 GBP		518185
SSE PLC COMMON STOCK GBP	24478 GBP		469435
ST JAMES'S PLACE PLC COMMON STOCK GBP	13284 GBP		166175
ST JUDE MEDICAL INC COMMON STOCK USD	7500 USD		601054
ST SHINE OPTICAL CO LTD COMMON STOCK TWD	1000 TWD		19070
STANDARD BANK GROUP LTD COMMON STOCK ZAR	41962 ZAR		465361
STANDARD BANK GROUP LTD COMMON STOCK ZAR	50334 ZAR		558207
STANDARD CHARTERED PLC COMMON STOCK GBP	89944 GBP	0 5	736288
STANDARD FOODS CORP COMMON STOCK TWD	7985 TWD		18917
STANDARD FOODS CORP COMMON STOCK TWD	57720 TWD		136743
STANDARD LIFE PLC COMMON STOCK GBP	55556 GBP		254663
STANLEY BLACK & DECKER INC COMMON STOCK USD	4100 USD		469980
STANLEY BLACK & DECKER INC COMMON STOCK USD	163 USD		18685
STANLEY ELECTRIC CO LTD COMMON STOCK JPY	4500 JPY		122808
STAPLES INC COMMON STOCK USD	18800 USD	0 0006	169847
STARBUCKS CORP COMMON STOCK USD	39900 USD		2213883
STARBUCKS CORP COMMON STOCK USD	2302 USD		127728
STARHUB LTD COMMON STOCK SGD 0	19000 SGD		36802
STARHUB LTD COMMON STOCK SGD 0	295400 SGD		572167
START TODAY CO LTD COMMON STOCK JPY	4800 JPY		82874
STARWOOD HOTELS & RESORTS WORLDWIDE INC COMMON	0 USD		0
STATE BANK OF INDIA GDR USD	1365 USD		49928
STATE BANK OF INDIA GDR USD	7811 USD		285706
STATE STREET CORP COMMON STOCK USD	10500 USD	1	815557
STATOIL ASA COMMON STOCK NOK	0 NOK	2 5	0
STATOIL ASA COMMON STOCK NOK	0 NOK		0
STATOIL ASA COMMON STOCK NOK	31265 NOK		574988
STEINHOFF INTERNATIONAL HOLDINGS NV COMMON STOCK	52914 ZAR		274945
STERICYCLE INC COMMON STOCK USD	2400 USD		184758
STMICROELECTRONICS NV COMMON STOCK EUR	16568 EUR		188003
STOCKLAND REIT AUD 0	61480 AUD		203765
STORA ENSO OYJ COMMON STOCK EUR 0	15958 EUR		172082
STRYKER CORP COMMON STOCK USD	9100 USD		1089963
STRYKER CORP COMMON STOCK USD	3237 USD		387715
SUEZ COMMON STOCK EUR	8962 EUR	4	132350
SUL AMERICA SA UNIT BRL 0	15700 BRL		86775
Carried Forward			983 012 984

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		983 012 984
SULZER AG COMMON STOCK CHF	0 CHF		0
SUMBER ALFARIA TRIJAYA TBK PT COMMON STOCK IDR	340000 IDR		14376
SUMITOMO CHEMICAL CO LTD COMMON STOCK JPY	41000 JPY		194976
SUMITOMO CORP COMMON STOCK JPY	31800 JPY		374656
SUMITOMO DAINIPPON PHARMA CO LTD COMMON STOCK JPY	4100 JPY		70578
SUMITOMO DAINIPPON PHARMA CO LTD COMMON STOCK JPY	3700 JPY		63692
SUMITOMO ELECTRIC INDUSTRIES LTD COMMON STOCK JPY	21000 JPY		303015
SUMITOMO HEAVY INDUSTRIES LTD COMMON STOCK JPY	15000 JPY		96524
SUMITOMO METAL MINING CO LTD COMMON STOCK JPY	13000 JPY		167642
SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK	36600 JPY		1395233
SUMITOMO MITSUI TRUST HOLDINGS INC COMMON STOCK	9321 JPY		333843
SUMITOMO REALTY & DEVELOPMENT CO LTD COMMON STOCK	10000 JPY		265623
SUMITOMO RUBBER INDUSTRIES LTD COMMON STOCK JPY	4600 JPY		72957
SUN ART RETAIL GROUP LTD COMMON STOCK HKD 0	73500 HKD		64330
SUN HUNG KAI PROPERTIES LTD COMMON STOCK HKD 0	38198 HKD		482526
SUN LIFE FINANCIAL INC COMMON STOCK CAD 0	16900 CAD		649110
SUNCOR ENERGY INC COMMON STOCK CAD 0	45262 CAD		1480763
SUNCORP GROUP LTD COMMON STOCK AUD 0	36064 AUD		352582
SUNDRUG CO LTD COMMON STOCK JPY	1000 JPY		69148
SUNDRUG CO LTD COMMON STOCK JPY	2300 JPY		159039
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD COMMON STOCK	5000 HKD		21720
SUNTEC REAL ESTATE INVESTMENT TRUST REIT SGD 0	65000 SGD		73741
SUNTORY BEVERAGE & FOOD LTD COMMON STOCK JPY	3982 JPY		165480
SUNTORY BEVERAGE & FOOD LTD COMMON STOCK JPY	2700 JPY		112204
SUNTRUST BANKS INC COMMON STOCK USD	13300 USD	1	729055
SUNWAY CONSTRUCTION GROUP BHD COMMON STOCK MYR	2610 MYR	0 2	988
SURGUTNEFTGAS OJSC ADR USD	11259 USD		56710
SURUGA BANK LTD COMMON STOCK JPY	4700 JPY		104989
SURYA CITRA MEDIA TBK PT COMMON STOCK IDR	116900 IDR	50	24280
SUZANO PAPEL E CELULOSE SA PREFERENCE BRL 0	6200 BRL		26938
SUZUKEN CO LTD/AICHI JAPAN COMMON STOCK JPY	1760 JPY		57532
SUZUKI MOTOR CORP COMMON STOCK JPY	9000 JPY		316794
SVENSKA CELLULOSA AB SCA COMMON STOCK SEK	16489 SEK	3 33	466362
SVENSKA CELLULOSA AB SCA COMMON STOCK SEK	2062 SEK	3 33	58320
SVENSKA HANDELSBANKEN AB COMMON STOCK SEK 0	41662 SEK		582980
SWATCH GROUP AG/THE COMMON STOCK CHF	1219 CHF		74556
SWATCH GROUP AG/THE COMMON STOCK CHF	792 CHF		246639
SWEDBANK AB COMMON STOCK SEK	24050 SEK	22	584701
SWEDISH MATCH AB COMMON STOCK SEK	4976 SEK		159130
SWEDISH MATCH AB COMMON STOCK SEK	15352 SEK		490949
SWIRE PACIFIC LTD COMMON STOCK HKD	16000 HKD	0 6	152515
SWIRE PROPERTIES LTD COMMON STOCK HKD	30800 HKD		84961
SWISS LIFE HOLDING AG COMMON STOCK CHF	863 CHF		244565
SWISS PRIME SITE AG COMMON STOCK CHF	1910 CHF	15 3	156541
SWISS RE AG COMMON STOCK CHF	0 CHF	0 1	0
SWISS RE AG COMMON STOCK CHF	9051 CHF		858841
SWISS REINSURANCE	0 CHF		0
SWISSCOM AG COMMON STOCK CHF	0 CHF		0
SWISSCOM AG COMMON STOCK CHF	724 CHF		324704
SYDNEY AIRPORT STAPLED SECURITY AUD 0	32396 AUD		140426
SYMANTEC CORP COMMON STOCK USD	16800 USD		401105
SYMRISE AG COMMON STOCK EUR 0	3504 EUR		213747
SYNCHRONY FINANCIAL COMMON STOCK USD	22868 USD	0 001	828911
SYNGENTA AG COMMON STOCK CHF	514 CHF		203381
SYNGENTA AG COMMON STOCK CHF	1985 CHF		781721
Carried Forward			998 369 085

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		998 369 085
SYNNEX TECHNOLOGY INTERNATIONAL CORP COMMON STOCK	27300 TWD		27470
SYNOPSIS INC COMMON STOCK USD	3900 USD		229374
SYNOPSIS INC COMMON STOCK USD	1669 USD		98160
SYSCO CORP COMMON STOCK USD	14600 USD		807904
SYSCO CORP COMMON STOCK USD	9300 USD		514624
SYSMEX CORP COMMON STOCK JPY	4200 JPY		243276
SYSMEX CORP COMMON STOCK JPY	2700 JPY		156392
T ROWE PRICE GROUP INC COMMON STOCK USD	6900 USD	0.2	518974
T&D HOLDINGS INC COMMON STOCK JPY	16100 JPY		212861
T I M SPA EUR	0 EUR	0.06	0
TABCORP HOLDINGS LTD COMMON STOCK AUD 0	24756 AUD		86170
TABCORP HOLDINGS LTD COMMON STOCK AUD 0	29300 AUD		101987
TAIHEIYO CEMENT CORP COMMON STOCK JPY	29000 JPY		91940
TAISEI CORP COMMON STOCK JPY	29000 JPY		203013
TAISEI CORP COMMON STOCK JPY	22000 JPY		154010
TAISHIN FINANCIAL HOLDING CO LTD COMMON STOCK TWD	139863 TWD		50960
TAISHIN FINANCIAL HOLDING CO LTD COMMON STOCK TWD	205058 TWD		74714
TAISHO PHARMACEUTICAL HOLDINGS CO LTD COMMON STOCK	1100 JPY		91331
TAIWAN BUSINESS BANK COMMON STOCK TWD	80425 TWD	10	20300
TAIWAN CEMENT CORP COMMON STOCK TWD	63000 TWD	10	68570
TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD COMMON	151881 TWD		65935
TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD COMMON	172270 TWD		74786
TAIWAN FAMILYMART CO LTD/TAIWAN COMMON STOCK TWD	2000 TWD		12652
TAIWAN FERTILIZER CO LTD COMMON STOCK TWD	16000 TWD	10	19920
TAIWAN FERTILIZER CO LTD COMMON STOCK TWD	212000 TWD	10	263941
TAIWAN GLASS INDUSTRY CORP COMMON STOCK TWD	22551 TWD	10	9300
TAIWAN MOBILE CO LTD COMMON STOCK TWD	13000 TWD	10	41722
TAIWAN SECOM CO LTD COMMON STOCK TWD	1000 TWD		2747
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD ADR USD	147523 USD		4238673
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD COMMON	239000 TWD		1341411
TAIYO NIPPON SANJO CORP COMMON STOCK JPY	4000 JPY		46338
TAKASHIMAYA CO LTD COMMON STOCK JPY	8000 JPY		66080
TAKEDA PHARMACEUTICAL CO LTD COMMON STOCK JPY	19300 JPY		797752
TAL EDUCATION GROUP ADR USD	1342 USD		94110
TAMBANG BATUBARA BUKIT ASAM PERSERO TBK PT COMMON	24800 IDR		22950
TARGA RESOURCES CORP COMMON STOCK USD	4600 USD		257717
TARGET CORP COMMON STOCK USD	14650 USD	0.0833	1057957
TARO PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK	450 USD		47284
TATA MOTORS LTD ADR USD	7873 USD		270507
TATA MOTORS LTD ADR USD	52126 USD		1790988
TATA STEEL LTD GDR USD	7717 USD		43420
TATE & LYLE PLC COMMON STOCK GBP	11316 GBP	25	98866
TATE & LYLE PLC COMMON STOCK GBP	39754 GBP	25	347324
TATNEFT PJSC ADR USD	807 USD		33099
TATNEFT PJSC ADR USD	5634 USD		231077
TATNEFT PJSC ADR USD	11947 USD		490003
TATTS GROUP LTD COMMON STOCK AUD 0	36275 AUD		117602
TAURON POLSKA ENERGIA SA COMMON STOCK PLN	83368 PLN		56884
TAV HAVALIMANLARI HOLDING AS COMMON STOCK TRY	1949 TRY		7752
TAYLOR WIMPEY PLC COMMON STOCK GBP	81757 GBP	1	154975
TD AMERITRADE HOLDING CORP COMMON STOCK USD	6800 USD		296297
TDC A/S COMMON STOCK DKK	23199 DKK		119286
TDK CORP COMMON STOCK JPY	3500 JPY		240817
TE CONNECTIVITY LTD COMMON STOCK USD	9980 USD		690988
TECHNIP SA COMMON STOCK EUR	3043 EUR	0.7625	217445
Carried Forward			1 015 789 718

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 015 789 718
TECHTRONIC INDUSTRIES CO LTD COMMON STOCK HKD 0	35000 HKD		125194
TECK RESOURCES LTD COMMON STOCK CAD 0	15600 CAD		312377
TECO ELECTRIC AND MACHINERY CO LTD COMMON STOCK	38000 USD		32699
TEGNA INC COMMON STOCK USD	6200 USD	1	132474
TEIJIN LTD COMMON STOCK JPY	4600 JPY		93335
TELE2 AB COMMON STOCK SEK	8561 SEK		68986
TELE2 AB COMMON STOCK SEK	10336 SEK		83289
TELECOM ITALIA SPA EUR	0 EUR	0 55	0
TELECOM ITALIA SPA/MILANO COMMON STOCK EUR 0	286180 EUR		252491
TELECOM ITALIA SPA/MILANO SAVINGS SHARE EUR 0	167454 EUR		121265
TELEFLEX INC COMMON STOCK USD	1200 USD		193201
TELEFONAKTIEBOLAGET LM ERICSSON COMMON STOCK SEK	82674 SEK	5	486120
TELEFONAKTIEBOLAGET LM ERICSSON COMMON STOCK SEK	27568 SEK	5	162099
TELEFONICA BRASIL SA PREFERENCE BRL 0	3000 BRL		40578
TELEFONICA DEUTSCHLAND HOLDING AG COMMON STOCK EUR	19333 EUR		82738
TELEFONICA SA	0 EUR		0
TELEFONICA SA COMMON STOCK EUR	125614 EUR		1167721
TELEKOM AUSTRIA AG COMMON STOCK EUR 0	0 EUR		0
TELEKOM MALAYSIA BHD COMMON STOCK MYR	13323 MYR		17660
TELEKOMUNIKASI INDONESIA PERSERO TBK PT ADR USD	3400 USD	50	99083
TELEKOMUNIKASI INDONESIA PERSERO TBK PT COMMON	2534200 IDR		746299
TFI FNET GROUP HOLDING NV COMMON STOCK EUR 0	1394 EUR		77468
TELENOR ASA COMMON STOCK NOK	20975 NOK		314150
TELENOR ASA COMMON STOCK NOK	16246 NOK		243322
TELESITES SAB DE CV COMMON STOCK MXN	15585 MXN		8468
TELIA CO AB COMMON STOCK SEK	72679 SEK		293828
TELIA CO AB COMMON STOCK SEK	44390 SEK		179461
TELKOM SA SOC LTD COMMON STOCK ZAR	13793 ZAR	1000	74431
TELKOM SA SOC LTD COMMON STOCK ZAR	26306 ZAR	1000	141955
TELSTRA CORP LTD COMMON STOCK AUD 0	112498 AUD		414375
TELSTRA CORP LTD COMMON STOCK AUD 0	333468 AUD		1228295
TELUS CORP COMMON STOCK CAD 0	900 CAD		28612
TELUS CORPORATION COMMON STOCK CAD	4800 CAD		152598
TENAGA NASIONAL BHD COMMON STOCK MYR	17700 MYR		54810
TENAGA NASIONAL BHD COMMON STOCK MYR	174400 MYR		540050
TENARIS SA COMMON STOCK EUR	13005 EUR	1	232634
TENCENT HOLDINGS LTD COMMON STOCK HKD	47700 HKD		1166379
TENCENT HOLDINGS LTD COMMON STOCK HKD	108700 HKD		2657976
TERNA RETE ELETTRICA NAZIONALE SPA COMMON STOCK	42855 EUR		196595
TERUMO CORP COMMON STOCK JPY	9100 JPY		336064
TERUMO CORP COMMON STOCK JPY	700 JPY		25851
TESCO PLC COMMON STOCK GBP	215463 GBP		550239
TESLA INC COMMON STOCK USD	3200 USD		683355
TESORO CORP COMMON STOCK USD	3400 USD		297147
TEVA PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK	24719 ILS		887722
TEXAS INSTRUMENTS INC COMMON STOCK USD	27250 USD	1	1987207
TEXAS INSTRUMENTS INC COMMON STOCK USD	2442 USD	1	178083
TEXTRON INC COMMON STOCK USD	7700 USD		373682
THAI AIRWAYS INTERNATIONAL PCL FOREIGN SH THB	29600 THB		18669
THAI OIL PCL FOREIGN SH THB	14000 THB		28131
THAI OIL PCL NVDR THB	343300 THB		689808
THAI UNION GROUP PCL FOREIGN SH THB	32400 THB		18898
THAI UNION GROUP PCL NVDR THB	1163400 THB		678574
THALES SA COMMON STOCK EUR	2831 EUR	3	274930
THALES SA COMMON STOCK EUR	2310 EUR	3	224334
Carried Forward			1 035 265 427

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 035 265 427
THANACHART CAPITAL PCL FOREIGN SH THB	13800 THB		16849
THERMO FISHER SCIENTIFIC INC COMMON STOCK USD	10700 USD		1509053
THK CO LTD COMMON STOCK JPY	3000 JPY		66474
THOMSON REUTERS CORP COMMON STOCK CAD 0	9100 CAD		398077
THOMSON REUTERS CORP COMMON STOCK CAD 0	1312 CAD		57393
THYSSENKRUPP AG COMMON STOCK EUR 0	9940 EUR		237531
TIFFANY & CO COMMON STOCK USD	3400 USD		263134
TIGER BRANDS LTD COMMON STOCK ZAR	4045 ZAR		117497
TIM PARTICIPACOES SA COMMON STOCK BRL 0	12200 BRL		29257
TIME WARNER CABLE INC COMMON STOCK USD	0 USD		0
TIME WARNER INC COMMON STOCK USD	21100 USD	0 01	2038058
TINGYI CAYMAN ISLANDS HOLDING CORP COMMON STOCK	84000 HKD		101671
TITAN CEMENT CO SA COMMON STOCK EUR	690 EUR	4	16038
TJX COS INC/THE COMMON STOCK USD	18200 USD	1	1367251
TJX COS INC/THE COMMON STOCK USD	6829 USD		513020
TMB BANK PCL FOREIGN SH THB	222200 THB	0 95	13022
T-MOBILE US INC COMMON STOCK USD	8002 USD		459911
TOBU RAILWAY CO LTD COMMON STOCK JPY	26000 JPY		129213
TOHO CO LTD/TOKYO COMMON STOCK JPY	3000 JPY		84828
TOHO GAS CO LTD COMMON STOCK JPY	10000 JPY		81400
TOHO GAS CO LTD COMMON STOCK JPY	46000 JPY		374442
TOHOKU ELECTRIC POWER CO INC COMMON STOCK JPY	12500 JPY		158088
TOKIO MARINE HOLDINGS INC COMMON STOCK JPY	18700 JPY		767023
TOKYO ELECTRIC POWER CO HOLDINGS INC COMMON STOCK	39200 JPY		158537
TOKYO ELECTRON LTD COMMON STOCK JPY	4300 JPY		406394
TOKYO GAS CO LTD COMMON STOCK JPY	57000 JPY		257926
TOKYO GAS CO LTD COMMON STOCK JPY	73000 JPY		330326
TOKYO TATEMONO CO LTD COMMON STOCK JPY	5500 JPY		73517
TOKYU CORP COMMON STOCK JPY	28000 JPY		205849
TOKYU FUDOSAN HOLDINGS CORP COMMON STOCK JPY	13400 JPY		79109
TOLL BROTHERS INC COMMON STOCK USD	4300 USD		133218
TON YI INDUSTRIAL CORP COMMON STOCK TWD	21000 TWD	10	9019
TONENGENERAL SEKIYU KK COMMON STOCK JPY	9000 JPY		94776
TONG YANG INDUSTRY CO LTD COMMON STOCK TWD	17000 TWD	10	33474
TOP FRONTIER INV H NPV	636 PHP		3283
TOPPAN PRINTING CO LTD COMMON STOCK JPY	13000 JPY		124089
TORAY INDUSTRIES INC COMMON STOCK JPY	39000 JPY		315791
TORCHMARK CORP COMMON STOCK USD	2975 USD	1	219271
TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	50400 CAD		2486803
TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	5502 CAD		271476
TOSHIBA CORP COMMON STOCK JPY	108000 JPY		261794
TOTAL ACCESS COMMUNICATION PCL FOREIGN SH THB	15200 THB	2	15165
TOTAL SA COMMON STOCK EUR	0 EUR		0
TOTAL SA COMMON STOCK EUR	61255 EUR		3140631
TOTAL SA COMMON STOCK EUR	2428 EUR		124487
TOTAL SYSTEM SERVICES INC COMMON STOCK USD	4200 USD	0 1	205799
TOTO LTD COMMON STOCK JPY	3499 JPY		138663
TOTVS SA COMMON STOCK BRL 0	3100 BRL		22883
TOURMALINE OIL CORP COMMON STOCK CAD	5897 CAD		157766
TOWER BERSAMA INFRASTRUCTURE TBK PT COMMON STOCK	15400 IDR		5678
TOYO SEIKAN GROUP HOLDINGS LTD COMMON STOCK JPY	5100 JPY		95264
TOYO SUISAN KAISHA LTD COMMON STOCK JPY	2700 JPY		97745
TOYO SUISAN KAISHA LTD COMMON STOCK JPY	13200 JPY		477864
TOYODA GOSEI CO LTD COMMON STOCK JPY	1300 JPY		30443
TOYOTA INDUSTRIES CORP COMMON STOCK JPY	4600 JPY		219147
Carried Forward			1 054 260 845

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 054 260 845
TOYOTA MOTOR CORP COMMON STOCK JPY	72578 JPY		4269846
TOYOTA TISUSHO CORP COMMON STOCK JPY	6300 JPY		164103
TP ICAP PLC COMMON STOCK GBP	6765 GBP	25	36139
TPG TELECOM LTD COMMON STOCK AUD 0	8000 AUD		39425
TPG TELECOM LTD COMMON STOCK AUD 0	1707 AUD		8412
TRACTOR SUPPLY CO COMMON STOCK USD	3800 USD	0 008	287938
TRANSCANADA CORP COMMON STOCK CAD 0	24100 CAD		1086755
TRANSCEND INFORMATION INC COMMON STOCK TWD	8000 TWD		21136
TRANSDIGM GROUP INC COMMON STOCK USD	1400 USD	0 01	348357
TRANSOCEAN LTD COMMON STOCK USD	0 USD	0 1	0
TRANSURBAN GROUP STAPLED SECURITY AUD 0	53997 AUD		403255
TRAVELERS COS INC/THE COMMON STOCK USD 0	7850 USD		960562
TRAVELERS COS INC/THE COMMON STOCK USD 0	3858 USD		472082
TRAVELSKY TECHNOLOGY LTD COMMON STOCK HKD	47000 HKD		98145
TRAVIS PERKINS PLC COMMON STOCK GBP	6314 GBP		113214
TREASURY WINE ESTATES LTD COMMON STOCK AUD	20846 AUD		160206
TREND MICRO INC/JAPAN COMMON STOCK JPY	3200 JPY		113789
TREND MICRO INC/JAPAN COMMON STOCK JPY	5000 JPY		177796
TRIMBLE INC	7300 USD		220032
TRIPADVISOR INC COMMON STOCK USD	3007 USD		139319
TRUE CORP PCL FOREIGN SH THB	167747 THB	4	33238
TRIWORTH INTERNATIONAL LTD COMMON STOCK ZAR	17764 ZAR		103429
TRYG A/S COMMON STOCK DKK	0 DKK		0
TRYG A/S COMMON STOCK DKK	2959 DKK		53568
TSINGTAO BREWERY CO LTD COMMON STOCK HKD	2000 HKD		7541
TSOGO SUN HOLDINGS LTD COMMON STOCK ZAR	6667 ZAR	2	13345
TSRC CORP COMMON STOCK TWD	13800 TWD	10	14143
TSURUHA HOLDINGS INC COMMON STOCK JPY	1000 JPY		95024
TSURUHA HOLDINGS INC COMMON STOCK JPY	1000 JPY		95024
TUI AG COMMON STOCK GBP 0	12569 GBP		180358
TUPRAS TURKIYE PETROL RAFINERILERI AS COMMON STOCK	2015 TRY		40474
TUPRAS TURKIYE PETROL RAFINERILERI AS COMMON STOCK	4079 TRY		81933
TURK HAVA YOLLARI AO COMMON STOCK TRY	11539 TRY	1	16424
TURKCELL ILETISIM HIZMETLERI AS ADR USD	6070 USD	1	41797
TURKIYE GARANTI BANKASI AS COMMON STOCK TRY	32899 TRY	1	71130
TURKIYE HALK BANKASI AS COMMON STOCK TRY	8513 TRY	1	22566
TURKIYE IS BANKASI COMMON STOCK TRY	22627 TRY	1	33300
TURKIYE SINAI KALKINMA BANKASI AS COMMON STOCK TRY	7681 TRY		3055
TURKIYE VAKIFLAR BANKASI TAO COMMON STOCK TRY	13034 TRY		16071
TURQUOISE HILL RESOURCES LTD COMMON STOCK CAD 0	26496 CAD		84906
TWENTY-FIRST CENTURY FOX INC COMMON STOCK USD	28400 USD	0 01	795845
TWENTY-FIRST CENTURY FOX INC COMMON STOCK USD	11406 USD		310622
TWITTER INC COMMON STOCK USD	16200 USD		263735
TYCO INTERNATIONAL PLC COMMON STOCK USD	0 USD		0
TYSON FOODS INC COMMON STOCK USD	8300 USD		511629
UBS GROUP AG COMMON STOCK CHF	99456 CHF		1559842
UCB SA COMMON STOCK EUR 0	3378 EUR		216885
UCB SA COMMON STOCK EUR 0	626 EUR		40192
UDR INC REIT USD	7400 USD		269860
UEM SUNRISE BHD COMMON STOCK MYR	23700 MYR		5544
UGI CORP COMMON STOCK USD 0	4500 USD		207232
ULKER BISKUVI SANAYI AS COMMON STOCK TRY	3908 TRY		17909
ULTA BEAUTY INC COMMON STOCK USD	1600 USD	0 01	407637
ULTRAPAR PARTICIPACOES SA COMMON STOCK BRL 0	12170 BRL		255791
UMICORE SA COMMON STOCK EUR 0	0 EUR		0
Carried Forward			1 069 251 406

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 069 251 406
UMICORE SA COMMON STOCK EUR 0	2807 EUR		160163
U-MING MARINE TRANSPORT CORP COMMON STOCK TWD	9000 TWD	10	6991
UNDER ARMOUR INC COMMON STOCK USD	5200 USD		151071
UNDER ARMOUR INC COMMON STOCK USD	5331 USD		134099
UNIBAIL-RODAMCO SE REIT EUR	0 EUR	5	0
UNIBAIL-RODAMCO SE REIT EUR	2705 EUR	5	645116
UNICHARM CORP COMMON STOCK JPY	11000 JPY		240581
UNICHARM CORP COMMON STOCK JPY	1100 JPY		24058
UNICREDIT SPA EUR COMMON STOCK	145286 EUR		418395
UNICREDIT SPA EUR	0 EUR		0
UNILEVER INDONESIA TBK PT COMMON STOCK IDR	19000 IDR		54685
UNILEVER INDONESIA TBK PT COMMON STOCK IDR	20400 IDR		58714
UNILEVER NV DUTCH CERT EUR	0 EUR		0
UNILEVER NV DUTCH CERT EUR	44063 EUR		1816535
UNILEVER PLC COMMON STOCK GBP	34664 GBP		1407253
UNIMICRON TECHNOLOGY CORP COMMON STOCK TWD	52000 TWD		19914
UNION PACIFIC CORP COMMON STOCK USD	22600 USD	2 5	2342853
UNION PACIFIC CORP COMMON STOCK USD	1514 USD		156950
UNIPETROL AS COMMON STOCK CZK	1259 CZK		8998
UNIPOLSAI ASSICURAZIONI SPA COMMON STOCK EUR 0	29265 EUR		62622
UNI-PRESIDENT ENTERPRISES CORP COMMON STOCK TWD	108649 TWD		179572
UNI-PRESIDENT ENTERPRISES CORP COMMON STOCK TWD	419000 TWD		692511
UNITED CONTINENTAL HOLDINGS INC COMMON STOCK USD	2400 USD		174804
UNITED INTERNET AG COMMON STOCK EUR 0	3616 EUR		141087
UNITED MICROELECTRONICS CORP COMMON STOCK TWD	545000 TWD	10	191813
UNITED OVERSEAS BANK LTD COMMON STOCK SGD 0	36122 SGD		509499
UNITED OVERSEAS BANK LTD COMMON STOCK SGD 0	21800 SGD		307488
UNITED PARCEL SERVICE INC COMMON STOCK USD	18700 USD		2144316
UNITED PARCEL SERVICE INC COMMON STOCK USD	2574 USD		295159
UNITED RENTALS INC COMMON STOCK USD	2400 USD		253260
UNITED TECHNOLOGIES CORP COMMON STOCK USD	21600 USD	1	2370003
UNITED TECHNOLOGIES CORP COMMON STOCK USD	360 USD		39500
UNITED THERAPEUTICS CORP COMMON STOCK USD	1100 USD		157676
UNITED THERAPEUTICS CORP COMMON STOCK USD	3628 USD		520043
UNITED TRACTORS TBK PT COMMON STOCK IDR	120200 IDR	250	188803
UNITED TRACTORS TBK PT COMMON STOCK IDR	151000 IDR	250	237182
UNITED URBAN INVESTMENT CORP REIT JPY	86 JPY		130945
UNITED UTILITIES GROUP PLC COMMON STOCK GBP	18293 GBP	5	203421
UNITEDHEALTH GROUP INC COMMON STOCK USD	25900 USD		4144294
UNITEDHEALTH GROUP INC COMMON STOCK USD	4880 USD		780855
UNIVERSAL HEALTH SERVICES INC COMMON STOCK USD	2600 USD		276418
UNIVERSAL ROBINA CORP COMMON STOCK PHP	8770 PHP		28703
UNIVERSAL ROBINA CORP COMMON STOCK PHP	30460 PHP		99690
UNUM GROUP COMMON STOCK USD	6600 USD		289825
UOL GROUP LTD COMMON STOCK SGD 0	13160 SGD		54530
UPM-KYMMENE OYJ COMMON STOCK EUR 0	14355 EUR		353928
US BANCORP COMMON STOCK USD	46500 USD	0 01	2387698
USINAS SIDERURGICAS DE MINAS GERAIS SA PREFERENCE	8412 BRL		10564
USS CO LTD COMMON STOCK JPY	5300 JPY		84423
VALE INDONESIA TBK PT COMMON STOCK IDR	0 IDR		0
VALE INDONESIA TBK PT COMMON STOCK IDR	49500 IDR		10318
VALE SA COMMON STOCK BRL 0	20015 BRL		157824
VALE SA PREFERENCE BRL 0	25451 BRL		182401
VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON	8669 CAD		125783
VALEO SA COMMON STOCK EUR	6372 EUR	1	366599
Carried Forward			1 095 051 338

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 095 051 338
VALERO ENERGY CORP COMMON STOCK USD	12500 USD		853724
VALSPAR CORP/THE COMMON STOCK USD	2000 USD		207192
VANGUARD INTERNATIONAL SEMICONDUCTOR CORP COMMON	26000 TWD		45229
VANTIV INC COMMON STOCK USD	4227 USD		251858
VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD	2700 USD	1	242284
VARIAN MEDICAL SYSTEMS INC COMMON STOCK USD	2768 USD	1	248386
VEDANTA LTD ADR USD	6630 USD		82294
VENTAS INC REIT USD	9200 USD	0 25	574830
VEOLIA ENVIRONNEMENT SA COMMON STOCK EUR	12736 EUR		217015
VEREIT INC REIT USD	26891 USD		227089
VERESEN INC COMMON STOCK CAD 0	9000 CAD		87795
VERISIGN INC COMMON STOCK USD	2800 USD		212893
VERISK ANALYTICS INC COMMON STOCK USD	4500 USD		364995
VERIZON COMMUNICATIONS INC COMMON STOCK USD	110819 USD		5912980
VERIZON COMMUNICATIONS INC COMMON STOCK USD	8738 USD		466234
VERMILION ENERGY INC COMMON STOCK CAD	3400 CAD		143056
VERTEX PHARMACEUTICALS INC COMMON STOCK USD	6800 USD	0 01	501055
VESTAS WIND SYSTEMS A/S COMMON STOCK DKK	6120 DKK	1	398057
VF CORP COMMON STOCK USD 0	8900 USD		474522
VIACOM INC COMMON STOCK USD	9600 USD	0 001	336848
VICINITY CENTRES REIT AUD 0	91223 AUD		197381
VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG	0 EUR		0
VIMPELCOM LTD ADR USD	14049 USD		53915
VINCI SA COMMON STOCK EUR	0 EUR	2 5	0
VINCI SA COMMON STOCK EUR	13811 EUR		938566
VIPSHOP HOLDINGS LTD ADR USD	898 USD		9872
VIPSHOP HOLDINGS LTD ADR USD	13487 USD		148266
VIRGIN MEDIA INC COM STK USD	0 USD		0
VISA INC COMMON STOCK USD	51300 USD		4007137
VISA INC COMMON STOCK USD	2791 USD		218010
VIVENDI SA COMMON STOCK EUR	0 EUR		0
VIVENDI SA COMMON STOCK EUR	28572 EUR		541818
VMWARE INC COMMON STOCK USD	1900 USD		149495
VMWARE INC COMMON STOCK USD	2371 USD		186554
VOCUS GROUP LTD COMMON STOCK AUD 0	11819 AUD		33014
VODACOM GROUP LTD COMMON STOCK ZAR	4807 ZAR		53514
VODAFONE GROUP PLC COMMON STOCK GBP	723484 GBP	0 2095	1785057
VODAFONE GROUP PLC COMMON STOCK GBP	46336 GBP	0 2095	114325
VOESTALPINE AG COMMON STOCK EUR 0	2978 EUR		117513
VOLKSWAGEN AG COMMON STOCK EUR 0	851 EUR		123298
VOLKSWAGEN AG PREFERENCE EUR 0	4944 EUR		694428
VOLVO AB USD	40731 SEK		477201
VONOVIA SE COMMON STOCK EUR	12383 EUR		403335
VORNADO REALTY TRUST REIT USD	4600 USD	0 04	479806
VOYA FINANCIAL INC COMMON STOCK USD	5400 USD		211657
VTB BANK PJSC GDR USD	10700 USD		25418
VULCAN MATERIALS CO COMMON STOCK USD	3800 USD		475315
WABCO HOLDINGS INC COMMON STOCK USD	1600 USD		169767
WABTEC CORP/DE COMMON STOCK USD	2400 USD	0 01	199125
WALGREENS BOOTS ALLIANCE INC COMMON STOCK USD	25050 USD		2072361
WALGREENS BOOTS ALLIANCE INC COMMON STOCK USD	4133 USD		341919
WAL-MART DE MEXICO SAB DE CV COMMON STOCK MXN 0	74372 MXN		133850
WAL-MART DE MEXICO SAB DE CV COMMON STOCK MXN 0	20100 MXN		36175
WAL-MART STORES INC COMMON STOCK USD	41900 USD	0 1	2894762
WAL-MART STORES INC COMMON STOCK USD	16873 USD		1165712
Carried Forward			1 125 358 241

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 125 358 241
WALT DISNEY CO/THE COMMON STOCK USD	41500 USD		4324953
WALT DISNEY CO/THE COMMON STOCK USD	3877 USD		404044
WAN HAI LINES LTD COMMON STOCK TWD	39000 TWD	10	19712
WANT WANT CHINA HOLDINGS LTD COMMON STOCK HKD	123000 HKD	0 02	78640
WARTSILA OYJ ABP COMMON STOCK EUR 0	4046 EUR		182281
WASTE CONNECTIONS INC	4903 USD		385187
WASTE CONNECTIONS INC COMMON STOCK USD	0 USD		0
WASTE MANAGEMENT INC COMMON STOCK USD	12200 USD		864935
WASTE MANAGEMENT INC COMMON STOCK USD	3387 USD		240126
WATERS CORP COMMON STOCK USD	2300 USD		308998
WEATHERFORD INTERNATIONAL PLC COMMON STOCK USD	24100 USD		120185
WEC ENERGY GROUP INC COMMON STOCK USD	6155 USD		360830
WEC ENERGY GROUP INC COMMON STOCK USD	8343 USD		489099
WEG SA COMMON STOCK BRL 0	10220 BRL		48484
WEICHAI POWER CO LTD COMMON STOCK HKD	61000 HKD	1	93883
WEICHAI POWER CO LTD COMMON STOCK HKD	29000 HKD	1	44633
WEIR GROUP PLC/THE COMMON STOCK GBP	5479 GBP	12 5	127538
WELLS FARGO & CO COMMON STOCK USD	130300 USD	1 666	7177710
WELLTOWER INC	9700 USD		648821
WENDEL SA COMMON STOCK EUR	841 EUR		101327
WESFARMERS LTD COMMON STOCK AUD 0	23538 AUD		717786
WESFARMERS LTD COMMON STOCK AUD 0	30497 AUD		929999
WEST FRASER TIMBER CO LTD COMMON STOCK CAD 0	1600 CAD		57066
WEST JAPAN RAILWAY CO COMMON STOCK JPY	4600 JPY		282408
WESTAR ENERGY INC COMMON STOCK USD	3700 USD	5	208330
WESTERN DIGITAL CORP COMMON STOCK USD	7869 USD		534369
WESTERN UNION CO/THE COMMON STOCK USD	13500 USD		293039
WESTFIELD CORP REIT AUD 0	54765 AUD		371738
WESTPAC BANKING CORP COMMON STOCK AUD 0	90397 AUD		2132566
WESTPORTS HOLDINGS BHD COMMON STOCK MYR	12800 MYR		12205
WESTROCK CO COMMON STOCK USD	6920 USD		351181
WEYERHAEUSER CO REIT USD	19918 USD	1 25	598963
WH GROUP LTD COMMON STOCK HKD	225000 HKD		181266
WHARF HOLDINGS LTD/THE COMMON STOCK HKD 0	37200 HKD		246708
WHEELLOCK & CO LTD COMMON STOCK HKD 0	24000 HKD		135036
WHIRLPOOL CORP COMMON STOCK USD	2000 USD	1	363416
WHITBREAD PLC COMMON STOCK GBP	1586 GBP		73935
WHITBREAD PLC COMMON STOCK GBP	4885 GBP		227724
WHITEWAVE FOODS CO/THE COMMON STOCK USD	5100 USD		283436
WHOLE FOODS MARKET INC COMMON STOCK USD 0	15645 USD		480787
WHOLE FOODS MARKET INC COMMON STOCK USD 0	8200 USD		251995
WILLIAM DEMANT HOLDING A/S COMMON STOCK DKK	1594 DKK	0 2	27817
WILLIAM DEMANT HOLDING A/S COMMON STOCK DKK	3315 DKK	0 2	57851
WILLIAM HILL PLC COMMON STOCK GBP	21243 GBP	10	76127
WILLIAMS COS INC/THE COMMON STOCK USD	19800 USD		616390
WILLIS TOWERS WATSON PLC	3459 USD		422706
WILMAR INTERNATIONAL LTD COMMON STOCK SGD 0	47000 SGD		116720
WINDSTREAM CORP USD	0 USD		0
WIPRO LTD ADR USD	93316 USD		902742
WISTRON CORP COMMON STOCK TWD	833234 TWD		643357
WISTRON CORP COMMON STOCK TWD	57364 TWD		44292
WM MORRISON SUPERMARKETS PLC COMMON STOCK GBP	64893 GBP		184713
WOLSELEY PLC COMMON STOCK GBP	825 GBP		50481
WOLSELEY PLC COMMON STOCK GBP	7118 GBP		435541
WOLTERS KLUWER NV COMMON STOCK EUR	8007 EUR		290511
Carried Forward			1 153 982 829

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 153 982 829
WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	4863 AUD		109656
WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	20616 AUD		464871
WOOLWORTHS HOLDINGS LTD/SOUTH AFRICA COMMON STOCK	26764 ZAR		138872
WOOLWORTHS LTD COMMON STOCK AUD 0	42472 AUD		740714
WOOLWORTHS LTD COMMON STOCK AUD 0	33946 AUD		592020
WOORI BANK COMMON STOCK KRW	37913 KRW	5000	398409
WOORI BANK COMMON STOCK KRW	3023 KRW	5000	31767
WORKDAY INC COMMON STOCK USD	3242 USD		214099
WORLDPAY GROUP PLC COMMON STOCK GBP	48943 GBP		162823
WPG HOLDINGS LTD COMMON STOCK TWD	56000 TWD		65900
WPP PLC COMMON STOCK GBP	3387 GBP	10	75830
WPP PLC COMMON STOCK GBP	35460 GBP	10	793897
WR BERKLEY CORP COMMON STOCK USD	2900 USD		192760
WR GRACE & CO COMMON STOCK USD	1800 USD		121677
WW GRAINGER INC COMMON STOCK USD	560 USD		129974
WW GRAINGER INC COMMON STOCK USD	1600 USD		371355
WYNDHAM WORLDWIDE CORP COMMON STOCK USD	3100 USD		236632
WYNN MACAU LTD COMMON STOCK HKD	40800 HKD		64793
WYNN RESORTS LTD COMMON STOCK USD	2300 USD		198873
XCEL ENERGY INC COMMON STOCK USD	10794 USD		439153
XCEL ENERGY INC COMMON STOCK USD	14000 USD		569589
XEROX CORP COMMON STOCK USD	23900 USD		208518
XILINX INC COMMON STOCK USD	6800 USD		410195
XL AXIATA TBK PT COMMON STOCK IDR	210750 IDR	100	36113
XL GROUP LTD COMMON STOCK	7900 USD		294173
XL GROUP PLC COMMON STOCK USD	0 USD		0
XYLEM INC/NY COMMON STOCK USD	4576 USD		226464
YAGEO CORP COMMON STOCK TWD	12006 TWD		21779
YAHOO INC COMMON STOCK USD	24400 USD		943210
YAHOO JAPAN CORP COMMON STOCK JPY	39100 JPY		150092
YAKULT HONSHA CO LTD COMMON STOCK JPY	2300 JPY		106618
YAMADA DENKI CO LTD COMMON STOCK JPY	17700 JPY		95395
YAMAGUCHI FINANCIAL GROUP INC COMMON STOCK JPY	5000 JPY		54495
YAMAHA CORP COMMON STOCK JPY	4100 JPY		125241
YAMAHA MOTOR CO LTD COMMON STOCK JPY	7800 JPY		171830
YAMANA GOLD INC COMMON STOCK CAD 0	14993 CAD		42123
YAMANA GOLD INC COMMON STOCK CAD 0	25200 CAD		70799
YAMATO HOLDINGS CO LTD COMMON STOCK JPY	1300 JPY		26455
YAMATO HOLDINGS CO LTD COMMON STOCK JPY	9300 JPY		189256
YAMAZAKI BAKING CO LTD COMMON STOCK JPY	8600 JPY		166316
YAMAZAKI BAKING CO LTD COMMON STOCK JPY	4000 JPY		77356
YANGZIJANG SHIPBUILDING HOLDINGS LTD COMMON STOCK	33000 SGD		18605
YANZHOU COAL MINING CO LTD COMMON STOCK HKD	40000 HKD	1	27172
YAPI VE KREDI BANKASI AS COMMON STOCK TRY	16790 TRY	1	16362
YARA INTERNATIONAL ASA COMMON STOCK NOK	4517 NOK	1 7	178309
YARA INTERNATIONAL ASA COMMON STOCK NOK	0 NOK		0
YASKAWA ELECTRIC CORP COMMON STOCK JPY	6000 JPY		93362
YOKOGAWA ELECTRIC CORP COMMON STOCK JPY	5700 JPY		82540
YOKOHAMA RUBBER CO LTD/THE COMMON STOCK JPY	3400 JPY		60975
YOUNGONE CORP COMMON STOCK KRW	506 KRW	500	12833
YTL CORP BHD COMMON STOCK MYR	351900 MYR	0 1	120729
YTL CORP BHD COMMON STOCK MYR	325900 MYR		111809
YUANTA FINANCIAL HOLDING CO LTD COMMON STOCK TWD	130767 TWD		48456
YUE YUEN INDUSTRIAL HOLDINGS LTD COMMON STOCK HKD	27000 HKD		97971
YUE YUEN INDUSTRIAL HOLDINGS LTD COMMON STOCK HKD	22500 HKD		81642
Carned Forward			1 164 463 690

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
SHARES (Cont'd)	Brought Forward		1 164 463 690
YUHAN CORP COMMON STOCK KRW	18,9 KRW	5000	3120
YULON MOTOR CO LTD COMMON STOCK TWD	16000 TWD	10	13297
YUM BRANDS INC COMMON STOCK USD 0	1133 USD		71709
YUM BRANDS INC COMMON STOCK USD 0	9900 USD		626581
YUM CHINA HOLDINGS INC COMMON STOCK USD	13049 USD		340630
YUNGTAI ENGINEERING CO LTD COMMON STOCK TWD	14000 TWD		19449
ZALANDO SE COMMON STOCK EUR	2017 EUR		77082
ZARDOYA OTIS SA COMMON STOCK EUR	4818 EUR		40782
ZAYO GROUP HOLDINGS INC COMMON STOCK USD	4400 USD		144539
ZHEJIANG EXPRESSWAY CO LTD COMMON STOCK HKD	10000 HKD	1	9513
ZHEN DING TECHNOLOGY HOLDING LTD COMMON STOCK TWD	13650 TWD		26962
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	18500 HKD		93717
ZHUZHOU CRRC TIMES ELECTRIC CO LTD	10000 HKD		50658
ZIJIN MINING GROUP CO LTD COMMON STOCK HKD	1702000 HKD		546277
ZIJIN MINING GROUP CO LTD COMMON STOCK HKD	16000 HKD		5135
ZILLOW GROUP INC COMMON STOCK USD	3400 USD		123888
ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD	5400 USD	0 01	557098
ZODIAC AEROSPACE COMMON STOCK EUR 0	5626 EUR		129312
ZODIAC AEROSPACE COMMON STOCK EUR 0	0 EUR		0
ZOETIS INC COMMON STOCK USD	12 944 USD		692465
ZURICH INSURANCE GROUP AG COMMON STOCK CHF	4 093 CHF	0 1	1128519
ECONOMIC AND GENERAL SECRETARIAT LIMITED	4 000 GBP		28473
PARTEX	20 000 USD		522257446
			0
TOTAL SHARES			1 691 450 341

BONDS

Corporate Bonds

1011778 BC ULC / NEW RED FINANCE INC CALLABLE	1000000 USD	1019371
21ST CENTURY FOX AMERICA INC CALLABLE NOTES FIXED	200000 USD	233909
21ST CENTURY FOX AMERICA INC CALLABLE NOTES FIXED	50000 USD	49579
21ST CENTURY FOX AMERICA INC CALLABLE NOTES FIXED	50000 USD	49948
21ST CENTURY FOX AMERICA INC CALLABLE NOTES FIXED	100000 USD	107614
21 RETE GAS SPA MEDIUM TERM NOTE FIXED 1 75%	100000 EUR	109421
3M CO CALLABLE BOND FIXED 1 875% 15/NOV/2021 EUR	100000 EUR	114302
3M CO CALLABLE BOND FIXED 3 875% 15/JUN/2044 USD	50000 USD	49907
3M CO CALLABLE MEDIUM TERM NOTE FIXED 95%	100000 EUR	109078
3M CO CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100000 EUR	108443
3M CO MEDIUM TERM NOTE FIXED 2% 26/JUN/2022 USD	100000 USD	97964
ABB FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	106626
ABB FINANCE BV MEDIUM TERM NOTE FIXED 2 625%	100000 EUR	111649
ABB FINANCE USA INC CALLABLE NOTES FIXED 2 875%	50000 USD	50480
ABBOTT LABORATORIES CALLABLE NOTES FIXED 2 35%	70000 USD	70039
ABBOTT LABORATORIES CALLABLE NOTES FIXED 2 9%	100000 USD	99654
ABBOTT LABORATORIES CALLABLE NOTES FIXED 2 95%	100000 USD	96282
ABBOTT LABORATORIES CALLABLE NOTES FIXED 3 4%	100000 USD	99563
ABBOTT LABORATORIES CALLABLE NOTES FIXED 3 75%	100000 USD	99248
ABBOTT LABORATORIES CALLABLE NOTES FIXED 4 75%	50000 USD	50800
ABBOTT LABORATORIES CALLABLE NOTES FIXED 4 9%	100000 USD	102570
ABBOTT LABORATORIES CALLABLE NOTES FIXED 6%	100000 USD	118928
ABBVIE INC CALLABLE BOND FIXED 375% 18/NOV/2019	100000 EUR	106088

Carried Forward

3 161 461

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		3 161 461
ABBVIE INC CALLABLE BOND FIXED 1 375% 17/MAY/2024	200000 EUR		213675
ABBVIE INC CALLABLE NOTES FIXED 1 8% 14/MAY/2018	100000 USD		100013
ABBVIE INC CALLABLE NOTES FIXED 2 5% 14/MAY/2020	100000 USD		99964
ABBVIE INC CALLABLE NOTES FIXED 2 9% 06/NOV/2022	150000 USD		148071
ABBVIE INC CALLABLE NOTES FIXED 3 2% 06/NOV/2022	100000 USD		100004
ABBVIE INC CALLABLE NOTES FIXED 3 2% 14/MAY/2026	150000 USD		142626
ABBVIE INC CALLABLE NOTES FIXED 3 6% 14/MAY/2025	75000 USD		74241
ABBVIE INC CALLABLE NOTES FIXED 4 4% 06/NOV/2042	200000 USD		188033
ABBVIE INC CALLABLE NOTES FIXED 4 5% 14/MAY/2035	60000 USD		58915
ABERTIS INFRAESTRUTURAS SA BOND FIXED 1 375%	100000 EUR		105573
ABERTIS INFRAESTRUTURAS SA BOND FIXED 3 75%	100000 EUR		124935
ABERTIS INFRAESTRUTURAS SA NOTES FIXED 4 75%	100000 EUR		118971
ABN AMRO BANK NV CALLABLE MEDIUM TERM NOTE	100000 EUR		110894
ABN AMRO BANK NV CALLABLE MEDIUM TERM NOTE	100000 EUR		111139
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 625%	100000 EUR		106899
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 1%	171000 EUR		183313
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 2 125%	100000 EUR		113477
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		119251
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 4 125%	100000 EUR		125932
ABN AMRO BANK NV MEDIUM TERM NOTE FIXED 6 375%	100000 EUR		129566
ACCOR SA CALLABLE BOND FIXED 2 625% 05/FEB/2021	100000 EUR		113990
ACCOR SA CALLABLE NOTES FIXED 2 5% 21/MAR/2019 EUR	100000 EUR		111049
ACE INA HOLDINGS INC CALLABLE NOTES FIXED 5 9%	150000 USD		164058
ACHMEA BANK NV MEDIUM TERM NOTE FIXED 2 75%	100000 EUR		115592
ACHMEA BV CALLABLE MEDIUM TERM NOTE VARIABLE EUR	100000 EUR		99236
ACHMEA BV MEDIUM TERM NOTE FIXED 2 5% 19/NOV/2020	100000 EUR		114369
ACI WORLDWIDE INC CALLABLE NOTES FIXED 6 375%	1095000 USD		1125787
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 2 45%	45000 USD		45163
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 3 45%	150000 USD		152158
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 3 8%	250000 USD		250140
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 4 55%	100000 USD		98918
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 4 75%	100000 USD		98113
ACTAVIS FUNDING SCS CALLABLE NOTES FIXED 4 85%	50000 USD		49544
ACTAVIS INC CALLABLE NOTES FIXED 3 25% 01/OCT/2022	150000 USD		149296
ADECCO INTERNATIONAL FINANCIAL SERVICES BV	100000 EUR		112898
ADT CORP/THE CALLABLE NOTES FIXED 5 25%	1000000 USD		1059347
ADT CORP/THE CALLABLE NOTES FIXED 6 25%	250000 USD		271083
ADVANCE AUTO PARTS INC CALLABLE NOTES FIXED 4 5%	50000 USD		51670
AEGON NV CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		104937
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	150000 USD		151219
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	850000 USD		865404
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	400000 USD		407249
AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL	175000 USD		178171
AETNA INC CALLABLE NOTES FIXED 1 9% 07/JUN/2019	35000 USD		34898
AETNA INC CALLABLE NOTES FIXED 2 4% 15/JUN/2021	125000 USD		124357
AETNA INC CALLABLE NOTES FIXED 2 75% 15/NOV/2022	50000 USD		49090
AETNA INC CALLABLE NOTES FIXED 3 2% 15/JUN/2026	55000 USD		54376
AETNA INC CALLABLE NOTES FIXED 4 25% 15/JUN/2036	20000 USD		20041
AETNA INC CALLABLE NOTES FIXED 4 375% 15/JUN/2046	25000 USD		25088
AETNA INC CALLABLE NOTES FIXED 4 5% 15/MAY/2042	100000 USD		101359
AFFILIATED MANAGERS GROUP INC CALLABLE NOTES FIXED	50000 USD		50230
AFLAC INC CALLABLE NOTES FIXED 4% 15/FEB/2022 USD	150000 USD		158536
AGILENT TECHNOLOGIES INC CALLABLE NOTES FIXED	50000 USD		51410
AGRIUM INC CALLABLE BOND FIXED 3 5% 01/JUN/2023	100000 USD		101284
AGRIUM INC CALLABLE BOND FIXED 5 25% 15/JAN/2045	35000 USD		36426
Carried Forward			12 333 443

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		12 333 443
AHOLD FINANCE USA LLC CALLABLE NOTES FIXED 6 875%	50000 USD		61398
AIR LEASE CORP CALLABLE NOTES FIXED 2 125%	25000 USD		24612
AIR LEASE CORP CALLABLE NOTES FIXED 3 375%	50000 USD		50662
AIR LEASE CORP CALLABLE NOTES FIXED 3 375%	50000 USD		50816
AIR LEASE CORP CALLABLE NOTES FIXED 3 875%	50000 USD		51339
AIR LIQUIDE FINANCE SA CALLABLE MEDIUM TERM NOTE	100000 EUR		105797
AIR LIQUIDE FINANCE SA CALLABLE MEDIUM TERM NOTE	100000 EUR		106783
AIR LIQUIDE FINANCE SA CALLABLE MEDIUM TERM NOTE	100000 EUR		114383
AIR LIQUIDE FINANCE SA CALLABLE MEDIUM TERM NOTE	100000 EUR		105683
AIR LIQUIDE SA MEDIUM TERM NOTE FIXED 2 908%	50000 EUR		55496
AIR PRODUCTS & CHEMICALS INC CALLABLE BOND FIXED	100000 EUR		106185
AIRBUS GROUP FINANCE BV CALLABLE MEDIUM TERM NOTE	100000 EUR		105524
AIRBUS GROUP FINANCE BV CALLABLE MEDIUM TERM NOTE	200000 EUR		236568
AIRCATTLE LTD CALLABLE NOTES FIXED 4 625%	1500000 USD		1564660
AIRGAS INC CALLABLE NOTES FIXED 2 9% 15/NOV/2022	100000 USD		100452
AKZO NOBEL NV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		106534
AKZO NOBEL NV MEDIUM TERM NOTE FIXED 4%	100000 EUR		113605
ALABAMA POWER CO CALLABLE NOTES FIXED 4 3%	100000 USD		103410
ALABAMA POWER CO CALLABLE NOTES FIXED 6 125%	100000 USD		124994
ALBEMARLE CORP CALLABLE BOND FIXED 1 875%	100000 EUR		110521
ALERE INC CALLABLE NOTES FIXED 7 25% 01/JUL/2018	2000000 USD		2023752
ALEXANDRIA REAL ESTATE EQUITIES INC CALLABLE NOTES	65000 USD		64996
ALIBABA GROUP HOLDING LTD CALLABLE NOTES FIXED	200000 USD		197899
ALIBABA GROUP HOLDING LTD NOTES VARIABLE	1000000 USD		997971
ALIMENTATION COUCHE-TARD INC CALLABLE BOND FIXED	100000 EUR		108414
ALLEGHANY CORP CALLABLE NOTES FIXED 4 9%	65000 USD		62743
ALLIANCE DATA SYSTEMS CORP CALLABLE NOTES FIXED	500000 USD		507187
ALLIANCE DATA SYSTEMS CORP CALLABLE NOTES FIXED	2000000 USD		2026251
ALLIANZ FINANCE II BV CALLABLE MEDIUM TERM NOTE	100000 EUR		103441
ALLIANZ FINANCE II BV CALLABLE MEDIUM TERM NOTE	100000 EUR		122528
ALLIANZ FINANCE II BV CALLABLE MEDIUM TERM NOTE	200000 EUR		210649
ALLIANZ FINANCE II BV MEDIUM TERM NOTE FIXED	100000 EUR		107320
ALLIANZ FINANCE II BV MEDIUM TERM NOTE FIXED 3 5%	100000 EUR		122533
ALLIANZ SE CALLABLE BOND VARIABLE EUR 100000	200000 EUR		216346
ALLIANZ SE CALLABLE MEDIUM TERM NOTE VARIABLE EUR	100000 EUR		116382
ALLIANZ SE CALLABLE NOTES VARIABLE 07/JUL/2045 EUR	100000 EUR		102459
ALLIANZ SE CALLABLE NOTES VARIABLE 17/OCT/2042 EUR	100000 EUR		124672
ALLSTATE CORP/THE CALLABLE NOTES FIXED 3 15%	100000 USD		101198
ALLSTATE CORP/THE CALLABLE NOTES FIXED 4 5%	50000 USD		52998
ALLY FINANCIAL INC NOTES FIXED 3 75% 18/NOV/2019	1500000 USD		1505492
ALPHABET INC CALLABLE NOTES FIXED 3 625%	50000 USD		52991
ALSTOM SA NOTES FIXED 4 5% 18/MAR/2020 EUR 50000	50000 EUR		59713
ALSTRIA OFFICE REIT-AG CALLABLE NOTES FIXED 2 25%	100000 EUR		111521
ALTERA CORP CALLABLE NOTES FIXED 4 1% 15/NOV/2023	50000 USD		53759
ALTRIA GROUP INC CALLABLE NOTES FIXED 2 625%	50000 USD		47320
ALTRIA GROUP INC NOTES FIXED 4 5% 02/MAY/2043 USD	150000 USD		152362
ALTRIA GROUP INC NOTES FIXED 9 7% 10/NOV/2018 USD	150000 USD		171428
AMCOR LTD/AUSTRALIA MEDIUM TERM NOTE FIXED 4 625%	100000 EUR		116280
AMEREN ILLINOIS CO CALLABLE NOTES FIXED 3 25%	100000 USD		100960
AMERICA MOVIL SAB DE CV CALLABLE MEDIUM TERM NOTE	200000 EUR		232945
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	100000 EUR		105919
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	100000 EUR		119296
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED	150000 USD		171082
AMERICA MOVIL SAB DE CV CALLABLE NOTES FIXED 5%	150000 USD		160305
AMERICA MOVIL SAB DE CV CALLABLE NOTES VARIABLE	100000 EUR		110681
			0
Carried Forward			26 374 656

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		26 374 656
AMERICAN AIRLINES 2013-2 CLASS A PASS THROUGH	159822,8 USD		170306
AMERICAN AIRLINES GROUP INC CALLABLE NOTES FIXED	1000000 USD		1011876
AMERICAN CAMPUS COMMUNITIES OPERATING PARTNERSHIP	50000 USD		51233
AMERICAN EXPRESS CO NOTES FIXED 1 55% 22/MAY/2018	125000 USD		124680
AMERICAN EXPRESS CREDIT CORP CALLABLE MEDIUM TERM	50000 USD		50033
AMERICAN EXPRESS CREDIT CORP CALLABLE MEDIUM TERM	150000 USD		149824
AMERICAN EXPRESS CREDIT CORP CALLABLE MEDIUM TERM	150000 USD		148121
AMERICAN EXPRESS CREDIT CORP CALLABLE NOTES FIXED	100000 EUR		106237
AMERICAN HONDA FINANCE CORP CALLABLE MEDIUM TERM	100000 EUR		110592
AMERICAN HONDA FINANCE CORP CALLABLE MEDIUM TERM	100000 USD		100720
AMERICAN HONDA FINANCE CORP CALLABLE MEDIUM TERM	0 USD		0
AMERICAN HONDA FINANCE CORP CALLABLE NOTES FIXED	100000 USD		99725
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	50000 USD		50292
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	100000 USD		98547
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	100000 USD		103758
AMERICAN INTERNATIONAL GROUP INC CALLABLE NOTES	50000 USD		50848
AMERICAN INTERNATIONAL GROUP INC MEDIUM TERM NOTE	150000 USD		156319
AMERICAN TOWER CORP CALLABLE NOTES FIXED 4 5%	150000 USD		153864
AMERICAN TOWER CORP CALLABLE NOTES FIXED 5%	150000 USD		161400
AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	50000 USD		52206
AMERICAN WATER CAPITAL CORP CALLABLE NOTES FIXED	50000 USD		52652
AMERIPRISE FINANCIAL INC CALLABLE NOTES FIXED 5 3%	50000 USD		54162
AMGEN INC CALLABLE BOND FIXED 2 125% 13/SEP/2019	100000 EUR		111188
AMGEN INC CALLABLE NOTES FIXED 1 25% 25/FEB/2022	100000 EUR		108864
AMGEN INC CALLABLE NOTES FIXED 3 125% 01/MAY/2025	100000 USD		97258
AMGEN INC CALLABLE NOTES FIXED 3 875% 15/NOV/2021	100000 USD		104617
AMGEN INC CALLABLE NOTES FIXED 4 4% 01/MAY/2045	100000 USD		95796
AMGEN INC CALLABLE NOTES FIXED 5 65% 15/JUN/2042	100000 USD		109555
AMGEN INC CALLABLE NOTES FIXED 6 375% 01/JUN/2037	150000 USD		179244
AMGEN INC CALLABLE NOTES FIXED 6 4% 01/FEB/2039	100000 USD		121251
AMGEN INC NOTES FIXED 4 375% 05/DEC/2018 EUR 1000	100000 EUR		114195
AMPHENOL CORP CALLABLE NOTES FIXED 2 55%	50000 USD		50569
ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED 4 85%	50000 USD		53579
ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED 5 55%	100000 USD		111857
ANADARKO PETROLEUM CORP CALLABLE NOTES FIXED 6 45%	150000 USD		178415
ANHEUSER-BUSCH COS LLC CALLABLE NOTES FIXED 5 5%	200000 USD		207693
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	35000 USD		35599
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	370000 USD		399675
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	125000 USD		131402
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	500000 USD		507282
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	30000 USD		30154
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	30000 USD		30025
ANHEUSER-BUSCH INBEV FINANCE INC CALLABLE NOTES	1500000 USD		1500979
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	245000 EUR		268742
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	200000 EUR		223069
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	100000 EUR		102859
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	100000 EUR		107179
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	100000 EUR		119437
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	200000 EUR		231230
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	250000 EUR		270402
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	150000 EUR		160990
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	100000 EUR		113818
ANHEUSER-BUSCH INBEV SA/NV/OLD CALLABLE MEDIUM	60000 EUR		73830
ANHEUSER-BUSCH INBEV SA/NV/OLD MEDIUM TERM NOTE	100000 EUR		111008
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	200000 USD		208627
Carried Forward			35 702 439

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		35 702 439
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	100000 USD		89884
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	250000 USD		278295
ANHEUSER-BUSCH INBEV WORLDWIDE INC CALLABLE NOTES	100000 USD		106978
ANHEUSER-BUSCH INBEV WORLDWIDE INC NOTES FIXED	150000 USD		225445
ANTERO RESOURCES CORP CALLABLE NOTES FIXED 5 375%	1250000 USD		1277337
AON CORP CALLABLE NOTES FIXED 5% 30/SEP/2020 USD	50000 USD		53829
AON PLC CALLABLE NOTES FIXED 2 875% 14/MAY/2026	100000 EUR		115174
AON PLC CALLABLE NOTES FIXED 4 75% 15/MAY/2045 USD	50000 USD		50508
AP MOLLER - MAERSK A/S CALLABLE MEDIUM TERM NOTE	100000 EUR		109512
AP MOLLER - MAERSK A/S MEDIUM TERM NOTE FIXED	100000 EUR		114059
APACHE CORP CALLABLE NOTES FIXED 3 25% 15/APR/2022	100000 USD		101508
APACHE CORP CALLABLE NOTES FIXED 5 1% 01/SEP/2040	100000 USD		104554
APPLE INC CALLABLE MEDIUM TERM NOTE FIXED 1%	100000 EUR		109390
APPLE INC CALLABLE NOTES FIXED 1% 03/MAY/2018 USD	250000 USD		248909
APPLE INC CALLABLE NOTES FIXED 1 375% 17/JAN/2024	100000 EUR		111269
APPLE INC CALLABLE NOTES FIXED 1 55% 04/AUG/2021	200000 USD		193245
APPLE INC CALLABLE NOTES FIXED 1 625% 10/NOV/2026	100000 EUR		112362
APPLE INC CALLABLE NOTES FIXED 2% 06/MAY/2020 USD	150000 USD		150186
APPLE INC CALLABLE NOTES FIXED 2% 17/SEP/2027 EUR	100000 EUR		114293
APPLE INC CALLABLE NOTES FIXED 2 25% 23/FEB/2021	50000 USD		49928
APPLE INC CALLABLE NOTES FIXED 2 4% 03/MAY/2023	100000 USD		97312
APPLE INC CALLABLE NOTES FIXED 2 45% 04/AUG/2026	50000 USD		46898
APPLE INC CALLABLE NOTES FIXED 2 85% 06/MAY/2021	150000 USD		153018
APPLE INC CALLABLE NOTES FIXED 3 2% 13/MAY/2025	100000 USD		100353
APPLE INC CALLABLE NOTES FIXED 3 25% 23/FEB/2026	35000 USD		34997
APPLE INC CALLABLE NOTES FIXED 3 85% 04/AUG/2046	150000 USD		143633
APPLE INC CALLABLE NOTES FIXED 3 85% 04/MAY/2043	100000 USD		95565
APPLE INC CALLABLE NOTES FIXED 4 375% 13/MAY/2045	65000 USD		66735
APPLE INC CALLABLE NOTES FIXED 4 5% 23/FEB/2036	100000 USD		106727
APPLE INC CALLABLE NOTES FIXED 4 65% 23/FEB/2046	35000 USD		37771
APPLIED MATERIALS INC CALLABLE NOTES FIXED 4 3%	75000 USD		80585
APRR SA CALLABLE MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		105815
APRR SA CALLABLE MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		105678
APRR SA CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		110265
APRR SA CALLABLE MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		112643
APT PIPELINES LTD CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		106223
AQUARIUS & INVESTMENTS PLC FOR ZURICH INSURANCE CO	100000 EUR		116141
ARCH CAPITAL GROUP US INC CALLABLE NOTES FIXED	100000 USD		105518
ARCHER-DANIELS-MIDLAND CO CALLABLE BOND FIXED	75000 USD		73407
ARCHER-DANIELS-MIDLAND CO CALLABLE NOTES FIXED	29000 USD		30358
ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA	500000 USD		507187
ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA	1500000 USD		1544048
ARES CAPITAL CORP CALLABLE NOTES FIXED 3 625%	50000 USD		48442
ARGENTA SPAARBANK NV CALLABLE BOND VARIABLE	100000 EUR		110024
ARION BANKI HF MEDIUM TERM NOTE FIXED 3 125%	100000 EUR		108502
ARIZONA PUBLIC SERVICE CO CALLABLE NOTES FIXED	100000 USD		113607
ARROW ELECTRONICS INC CALLABLE NOTES FIXED 3 5%	100000 USD		98943
ASML HOLDING NV CALLABLE NOTES FIXED 625%	100000 EUR		105584
ASML HOLDING NV CALLABLE NOTES FIXED 3 375%	100000 EUR		122669
ASPEN INSURANCE HOLDINGS LTD CALLABLE NOTES FIXED	100000 USD		102862
ASR NEDERLAND NV CALLABLE BOND VARIABLE	100000 EUR		111427
ASSICURAZIONI GENERALI SPA CALLABLE MEDIUM TERM	100000 EUR		106865
ASSICURAZIONI GENERALI SPA CALLABLE MEDIUM TERM	100000 EUR		125348
ASSICURAZIONI GENERALI SPA MEDIUM TERM NOTE FIXED	100000 EUR		112086
ASSICURAZIONI GENERALI SPA MEDIUM TERM NOTE FIXED	150000 EUR		202917
Carried Forward			44 769 261

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		44 769 261
ASSICURAZIONI GENERALI SPA MEDIUM TERM NOTE FIXED	100000 EUR		113291
ASSOCIATES CORP OF NORTH AMERICA NOTES FIXED 6.95%	120000 USD		130148
ASTRAZENECA PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		105253
ASTRAZENECA PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		105756
ASTRAZENECA PLC CALLABLE NOTES FIXED 2.375%	50000 USD		49799
ASTRAZENECA PLC CALLABLE NOTES FIXED 4.375%	50000 USD		50157
ASTRAZENECA PLC NOTES FIXED 6.45% 15/SEP/2037 USD	100000 USD		129289
AT&T INC CALLABLE BOND FIXED 2.75% 19/MAY/2023 EUR	100000 EUR		116004
AT&T INC CALLABLE BOND FIXED 3.5% 17/DEC/2025 EUR	100000 EUR		123658
AT&T INC CALLABLE BOND FIXED 3.55% 17/DEC/2032 EUR	100000 EUR		118999
AT&T INC CALLABLE BOND FIXED 5.65% 15/FEB/2047 USD	150000 USD		160775
AT&T INC CALLABLE NOTES FIXED 1.3% 05/SEP/2023 EUR	100000 EUR		107050
AT&T INC CALLABLE NOTES FIXED 1.45% 01/JUN/2022	100000 EUR		109373
AT&T INC CALLABLE NOTES FIXED 2.4% 15/MAR/2024 EUR	100000 EUR		114067
AT&T INC CALLABLE NOTES FIXED 2.45% 15/MAR/2035	100000 EUR		102506
AT&T INC CALLABLE NOTES FIXED 2.45% 30/JUN/2020	50000 USD		49621
AT&T INC CALLABLE NOTES FIXED 2.65% 17/DEC/2021	200000 EUR		231881
AT&T INC CALLABLE NOTES FIXED 2.8% 17/FEB/2021 USD	150000 USD		148717
AT&T INC CALLABLE NOTES FIXED 3.375% 15/MAR/2034	100000 EUR		115856
AT&T INC CALLABLE NOTES FIXED 3.4% 15/MAY/2025 USD	350000 USD		337130
AT&T INC CALLABLE NOTES FIXED 3.8% 15/MAR/2022 USD	50000 USD		51225
AT&T INC CALLABLE NOTES FIXED 3.875% 15/AUG/2021	400000 USD		412724
AT&T INC CALLABLE NOTES FIXED 3.9% 11/MAR/2024 USD	150000 USD		151578
AT&T INC CALLABLE NOTES FIXED 4.125% 17/FEB/2026	200000 USD		202388
AT&T INC CALLABLE NOTES FIXED 4.5% 15/MAY/2035 USD	45000 USD		43451
AT&T INC CALLABLE NOTES FIXED 5% 01/MAR/2021 USD	150000 USD		161227
AT&T INC CALLABLE NOTES FIXED 5.15% 15/MAR/2042	100000 USD		99556
AT&T INC CALLABLE NOTES FIXED 5.35% 01/SEP/2040	450000 USD		461864
ATF NETHERLANDS BV CALLABLE BOND FIXED 1.5%	100000 EUR		102622
ATLAS COPCO AB MEDIUM TERM NOTE FIXED 2.625%	100000 EUR		111525
ATMOS ENERGY CORP CALLABLE NOTES FIXED 4.125%	60000 USD		59641
ATRIUM EUROPEAN REAL ESTATE LTD CALLABLE NOTES	100000 EUR		114404
AUCHAN HOLDING SA MEDIUM TERM NOTE FIXED 2.375%	200000 EUR		234003
AUCHAN HOLDING SA MEDIUM TERM NOTE FIXED 3.625%	100000 EUR		112275
AURIZON NETWORK PTY LTD CALLABLE MEDIUM TERM NOTE	100000 EUR		114164
AUSNET SERVICES HOLDINGS PTY LTD CALLABLE MEDIUM	100000 EUR		106069
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD MEDIUM	100000 EUR		119415
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK	250000 USD		245967
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK	1000000 USD		1001774
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/NEW YORK	500000 USD		497427
AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD	100000 EUR		121924
AUTODESK INC CALLABLE NOTES FIXED 1.95%	0 USD		0
AUTOMATIC DATA PROCESSING INC CALLABLE NOTES FIXED	25000 USD		25620
AUTOMATIC DATA PROCESSING INC CALLABLE NOTES FIXED	50000 USD		50227
AUTOROUTES DU SUD DE LA FRANCE SA CALLABLE MEDIUM	100000 EUR		104578
AUTOROUTES DU SUD DE LA FRANCE SA CALLABLE MEDIUM	100000 EUR		121317
AUTOROUTES DU SUD DE LA FRANCE SA CALLABLE MEDIUM	100000 EUR		120000
AUTOROUTES DU SUD DE LA FRANCE SA MEDIUM TERM NOTE	150000 EUR		202799
AUTOROUTES DU SUD DE LA FRANCE SA MEDIUM TERM NOTE	100000 EUR		122607
AUTOSTRADA PER L'ITALIA SPA MEDIUM TERM NOTE FIXED	100000 EUR		108706
AUTOSTRADA PER L'ITALIA SPA MEDIUM TERM NOTE FIXED	100000 EUR		110518
AUTOSTRADA PER L'ITALIA SPA MEDIUM TERM NOTE FIXED	100000 EUR		109002
AUTOSTRADA PER L'ITALIA SPA MEDIUM TERM NOTE FIXED	100000 EUR		116521
AUTOSTRADA PER L'ITALIA SPA MEDIUM TERM NOTE FIXED	100000 EUR		115269
AUTOZONE INC CALLABLE NOTES FIXED 3.7% 15/APR/2022	100000 USD		103275
Carried Forward			53 224 254

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		53 224 254
AVALONBAY COMMUNITIES INC CALLABLE BOND FIXED 4 2%	100000 USD		105649
AVALONBAY COMMUNITIES INC CALLABLE MEDIUM TERM	50000 USD		47289
AVIVA PLC CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		103531
AVIVA PLC CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		113288
AVIVA PLC MEDIUM TERM NOTE FIXED 625% 27/OCT/2023	100000 EUR		103402
AVNET INC CALLABLE NOTES FIXED 4 625% 15/APR/2026	100000 USD		97373
AXA SA BOND FIXED 8 6% 15/DEC/2030 USD 1000	100000 USD		137415
AXA SA CALLABLE MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		104750
AXA SA CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		121400
AXA SA CALLABLE MEDIUM TERM NOTE VARIABLE	150000 EUR		175627
AXA SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR 1000	100000 EUR		108176
B&G FOODS INC CALLABLE NOTES FIXED 4 625%	1500000 USD		1529057
BACARDI LTD CALLABLE BOND FIXED 2 75% 03/JUL/2023	100000 EUR		117105
BAIDU INC CALLABLE NOTES FIXED 3 25% 06/AUG/2018	200000 USD		203252
BAKER HUGHES INC CALLABLE NOTES FIXED 3 2%	29000 USD		29603
BAKER HUGHES INC CALLABLE NOTES FIXED 7 5%	50000 USD		55053
BALL CORP CALLABLE NOTES FIXED 4 375% 15/DEC/2020	1500000 USD		1566534
BALTIMORE GAS & ELECTRIC CO CALLABLE NOTES FIXED	50000 USD		44962
BANCO BILBAO VIZCAYA ARGENTARIA SA MEDIUM TERM	100000 EUR		108028
BANCOLOMBIA SA CALLABLE NOTES FIXED 5 95%	100000 USD		108463
BANK NEDERLANDSE GEMEENTEN NV MEDIUM TERM NOTE	1000000 USD		1002359
BANK OF AMERICA CORP CALLABLE MEDIUM TERM NOTE	100000 EUR		103914
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 1 375%	100000 EUR		106759
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 1 375%	200000 EUR		219635
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		109318
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		114863
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		113655
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 2 6%	400000 USD		403171
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 2 65%	250000 USD		252485
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 3 3%	300000 USD		300817
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 125%	100000 USD		103861
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 25%	130000 USD		131493
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 625%	50000 EUR		56660
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 75%	200000 USD		202678
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 4 875%	163000 USD		176758
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 5%	400000 USD		435347
BANK OF AMERICA CORP MEDIUM TERM NOTE FIXED 6 875%	150000 USD		159338
BANK OF AMERICA CORP NOTES FIXED 2% 11/JAN/2018	100000 USD		100168
BANK OF AMERICA NA NOTES FIXED 1 65% 26/MAR/2018	350000 USD		350111
BANK OF IRELAND MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		108345
BANK OF MONTREAL MEDIUM TERM NOTE FIXED 1 5%	75000 USD		73972
BANK OF MONTREAL MEDIUM TERM NOTE FIXED 1 8%	100000 USD		100001
BANK OF MONTREAL MEDIUM TERM NOTE FIXED 1 9%	50000 USD		48421
BANK OF MONTREAL MEDIUM TERM NOTE FIXED 2 1%	35000 USD		34978
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	50000 USD		46431
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	100000 USD		102841
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	55000 USD		52264
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	60000 USD		60030
BANK OF NEW YORK MELLON CORP/THE CALLABLE MEDIUM	150000 USD		150570
BANK OF NEW YORK MELLON CORP/THE CALLABLE NOTES	100000 USD		104082
BANK OF NOVA SCOTIA/THE NOTES FIXED 1 45%	50000 USD		49827
BANK OF NOVA SCOTIA/THE NOTES FIXED 2 05%	125000 USD		125425
BANK OF NOVA SCOTIA/THE NOTES FIXED 2 8%	150000 USD		151042
BANQUE TOKYO-MITSUBISHI UFJ LTD/THE MEDIUM TERM	100000 EUR		107443
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		106762
Carried Forward			64 070 033

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		64 070 033
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		113161
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		108164
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		114023
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		119046
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		121812
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		110765
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		121569
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		101398
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	150000 EUR		180347
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		105983
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		115848
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	100000 EUR		110989
BANQUE FEDERATIVE DU CREDIT MUTUEL SA MEDIUM TERM	50000 EUR		59748
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		117382
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 4 875%	50000 EUR		59534
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 6%	200000 EUR		244256
BARCLAYS BANK PLC MEDIUM TERM NOTE FIXED 6%	150000 EUR		167694
BARCLAYS PLC BOND FIXED 2 75% 08/NOV/2019 USD 1000	200000 USD		199349
BARCLAYS PLC CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		104556
BARCLAYS PLC MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		106727
BARCLAYS PLC MEDIUM TERM NOTE FIXED 1 875%	200000 EUR		217536
BARCLAYS PLC NOTES FIXED 2% 16/MAR/2018 USD 1000	200000 USD		199461
BARCLAYS PLC NOTES FIXED 4 375% 12/JAN/2026 USD	250000 USD		253049
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	50000 USD		52525
BARRICK NORTH AMERICA FINANCE LLC CALLABLE NOTES	25000 USD		26255
BASF FINANCE EUROPE NV CALLABLE MEDIUM TERM NOTE	100000 EUR		103613
BASF SE CALLABLE MEDIUM TERM NOTE FIXED 1 375%	200000 EUR		216512
BASF SE CALLABLE MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		119516
BASF SE CALLABLE NOTES FIXED 2% 05/DEC/2022 EUR	100000 EUR		115867
BAT INTERNATIONAL FINANCE PLC CALLABLE MEDIUM TERM	100000 EUR		98091
BAT INTERNATIONAL FINANCE PLC CALLABLE MEDIUM TERM	100000 EUR		104203
BAT INTERNATIONAL FINANCE PLC CALLABLE MEDIUM TERM	100000 EUR		106092
BAT INTERNATIONAL FINANCE PLC CALLABLE NOTES FIXED	1000000 USD		1002180
BAT INTERNATIONAL FINANCE PLC MEDIUM TERM NOTE	100000 EUR		115509
BAT INTERNATIONAL FINANCE PLC MEDIUM TERM NOTE	100000 EUR		125461
BAXALTA INC CALLABLE NOTES FIXED 2% 22/JUN/2018	100000 USD		99944
BAXALTA INC CALLABLE NOTES FIXED 4% 23/JUN/2025	100000 USD		100230
BAXTER INTERNATIONAL INC CALLABLE NOTES FIXED 2 6%	100000 USD		92261
BAXTER INTERNATIONAL INC CALLABLE NOTES FIXED 3 5%	50000 USD		41938
BAYER AG CALLABLE BOND VARIABLE 01/JUL/2074 EUR	150000 EUR		160669
BAYER AG CALLABLE MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		106425
BAYER AG CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		106896
BAYER AG CALLABLE NOTES VARIABLE 02/APR/2075 EUR	100000 EUR		100418
BB&T CORP CALLABLE MEDIUM TERM NOTE FIXED 2 625%	300000 USD		302164
BBVA SENIOR FINANCE SAU MEDIUM TERM NOTE FIXED	100000 EUR		110371
BBVA SENIOR FINANCE SAU MEDIUM TERM NOTE FIXED	100000 EUR		109498
BBVA SUBORDINATED CAPITAL SAU CALLABLE NOTES	100000 EUR		109913
BEAR STEARNS COS LLC/THE NOTES FIXED 7 25%	250000 USD		264396
BECTON DICKINSON AND CO CALLABLE BOND FIXED 1%	100000 EUR		106939
BECTON DICKINSON AND CO CALLABLE BOND FIXED 1 9%	100000 EUR		108435
BECTON DICKINSON AND CO CALLABLE NOTES FIXED	150000 USD		153690
BECTON DICKINSON AND CO CALLABLE NOTES FIXED 1 8%	0 USD		0
BED BATH & BEYOND INC CALLABLE NOTES FIXED 4 915%	70000 USD		69994
BELFIUS BANK SA/NV MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		109416
BERKSHIRE HATHAWAY ENERGY CO CALLABLE BOND FIXED	200000 USD		260176
Carried Forward			71 922 025

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		71 922 025
BERKSHIRE HATHAWAY ENERGY CO CALLABLE NOTES FIXED	150000 USD		168313
BERKSHIRE HATHAWAY ENERGY CO CALLABLE NOTES FIXED	50000 USD		52524
BERKSHIRE HATHAWAY FINANCE CORP CALLABLE NOTES	30000 USD		29955
BERKSHIRE HATHAWAY FINANCE CORP CALLABLE NOTES	100000 USD		102352
BERKSHIRE HATHAWAY FINANCE CORP CALLABLE NOTES	35000 USD		34554
BERKSHIRE HATHAWAY INC CALLABLE BOND FIXED 1 625%	100000 EUR		98120
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 75%	100000 EUR		106225
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 1 3%	100000 EUR		108342
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 2 15%	100000 EUR		112287
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 2 2%	20000 USD		19946
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 3%	100000 USD		101117
BERKSHIRE HATHAWAY INC CALLABLE NOTES FIXED 3 125%	285000 USD		282974
BERLIN HYP AG BOND FIXED 5% 26/SEP/2023 EUR	100000 EUR		104558
BERLIN HYP AG MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		108876
BERTELSMANN SE & CO KGAA CALLABLE MEDIUM TERM NOTE	100000 EUR		113610
BERTELSMANN SE & CO KGAA MEDIUM TERM NOTE FIXED	100000 EUR		118567
BG ENERGY CAPITAL PLC CALLABLE MEDIUM TERM NOTE	100000 EUR		113694
BG ENERGY CAPITAL PLC MEDIUM TERM NOTE FIXED	150000 EUR		172564
BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV	100000 EUR		113679
BHP BILLITON FINANCE LTD CALLABLE BOND VARIABLE	100000 EUR		118850
BHP BILLITON FINANCE LTD CALLABLE BOND VARIABLE	100000 EUR		113981
BHP BILLITON FINANCE LTD CALLABLE MEDIUM TERM NOTE	100000 EUR		106762
BHP BILLITON FINANCE LTD MEDIUM TERM NOTE FIXED	100000 EUR		113555
BHP BILLITON FINANCE LTD MEDIUM TERM NOTE FIXED	100000 EUR		109632
BHP BILLITON FINANCE LTD MEDIUM TERM NOTE FIXED 3%	100000 EUR		122758
BHP BILLITON FINANCE USA LTD CALLABLE NOTES FIXED	200000 USD		223254
BHP BILLITON FINANCE USA LTD CALLABLE NOTES FIXED	1000000 USD		1004985
BHP BILLITON FINANCE USA LTD NOTES FIXED 2 875%	150000 USD		151120
BIOGEN INC CALLABLE NOTES FIXED 2 9% 15/SEP/2020	100000 USD		101213
BIOGEN INC CALLABLE NOTES FIXED 5 2% 15/SEP/2045	100000 USD		106949
BLACKROCK INC CALLABLE NOTES FIXED 1 25%	100000 EUR		106207
BLACKROCK INC CALLABLE NOTES FIXED 3 375%	100000 USD		103610
BMW FINANCE NV BOND FIXED 2 375% 24/JAN/2023 EUR	50000 EUR		58792
BMW FINANCE NV MEDIUM TERM NOTE FIXED 5%	100000 EUR		106370
BMW FINANCE NV MEDIUM TERM NOTE FIXED 75%	100000 EUR		106145
BMW FINANCE NV MEDIUM TERM NOTE FIXED 875%	100000 EUR		108553
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1%	100000 EUR		109119
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		110380
BMW FINANCE NV MEDIUM TERM NOTE FIXED 1 5%	150000 EUR		161581
BMW FINANCE NV MEDIUM TERM NOTE FIXED 2 625%	100000 EUR		120152
BMW FINANCE NV MEDIUM TERM NOTE FIXED 3 625%	100000 EUR		109556
BMW US CAPITAL LLC MEDIUM TERM NOTE FIXED 625%	200000 EUR		213479
BMW US CAPITAL LLC MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		109706
BNP PARIBAS / BNP PARIBAS US MEDIUM-TERM NOTE	100000 USD		100850
BNP PARIBAS 1 5% MTN 12/MAR/2018 EUR1000	50000 EUR		53638
BNP PARIBAS CARDIF SA CALLABLE NOTES VARIABLE EUR	100000 EUR		104856
BNP PARIBAS SA CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		107954
BNP PARIBAS SA CALLABLE MEDIUM TERM NOTE VARIABLE	150000 EUR		164574
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 75%	100000 EUR		106194
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		108433
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		110337
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2%	100000 EUR		109708
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		102433
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		113930
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		106680
Carried Forward			79 070 579

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		79 070 579
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		116831
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 375%	1000000 USD		1006057
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 4%	100000 USD		100723
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		112183
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 7%	1500000 USD		1518583
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 7%	100000 USD		101239
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 75%	100000 EUR		108751
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 875%	100000 EUR		108754
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 2 875%	130000 EUR		156495
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 3 75%	170000 EUR		204249
BNP PARIBAS SA MEDIUM TERM NOTE FIXED 4 125%	200000 EUR		250872
BOARDWALK PIPELINES LP CALLABLE NOTES FIXED 5 95%	50000 USD		54278
BOEING CO/THE CALLABLE NOTES FIXED 95%	100000 USD		99489
BOEING CO/THE CALLABLE NOTES FIXED 6 875%	100000 USD		141193
BOSTON PROPERTIES LP CALLABLE NOTES FIXED 3 65%	35000 USD		34542
BOSTON PROPERTIES LP CALLABLE NOTES FIXED 3 7%	150000 USD		154410
BOSTON SCIENTIFIC CORP CALLABLE BOND FIXED 3 85%	150000 USD		150203
BOUYGUES SA BOND FIXED 3 625% 16/JAN/2023 EUR	100000 EUR		123509
BOUYGUES SA BOND FIXED 3 641% 29/OCT/2019 EUR	50000 EUR		57964
BOUYGUES SA BOND FIXED 4% 12/FEB/2018 EUR 50000	100000 EUR		110034
BOUYGUES SA BOND FIXED 4 5% 09/FEB/2022 EUR 100000	100000 EUR		126610
BP CAPITAL MARKETS PLC CALLABLE BOND FIXED 1 676%	100000 USD		99231
BP CAPITAL MARKETS PLC CALLABLE BOND FIXED 3 017%	150000 USD		144670
BP CAPITAL MARKETS PLC CALLABLE BOND FIXED 3 506%	175000 USD		176564
BP CAPITAL MARKETS PLC CALLABLE MEDIUM TERM NOTE	100000 EUR		104282
BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 1 375%	100000 USD		99630
BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 2 237%	100000 USD		100544
BP CAPITAL MARKETS PLC CALLABLE NOTES FIXED 2 75%	100000 USD		98114
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		108143
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		107965
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		111042
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		121758
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		114752
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	100000 EUR		112166
BP CAPITAL MARKETS PLC MEDIUM TERM NOTE FIXED	200000 EUR		239689
BPCE SA MEDIUM TERM NOTE FIXED 375% 05/OCT/2023	100000 EUR		103070
BPCE SA MEDIUM TERM NOTE FIXED 625% 20/APR/2020	100000 EUR		107018
BPCE SA MEDIUM TERM NOTE FIXED 75% 22/JAN/2020	100000 EUR		107555
BPCE SA MEDIUM TERM NOTE FIXED 1% 05/OCT/2028 EUR	100000 EUR		101480
BPCE SA MEDIUM TERM NOTE FIXED 1 375% 22/MAY/2019	100000 EUR		108862
BPCE SA MEDIUM TERM NOTE FIXED 2 125% 17/MAR/2021	200000 EUR		227134
BPCE SA MEDIUM TERM NOTE FIXED 2 875% 16/JAN/2024	100000 EUR		120711
BPCE SA MEDIUM TERM NOTE FIXED 3% 19/JUL/2024 EUR	100000 EUR		122784
BPCE SA NOTES FIXED 2 65% 03/FEB/2021 USD 1000	250000 USD		249441
BPCE SA NOTES FIXED 4 625% 18/JUL/2023 EUR 100000	100000 EUR		123949
BQE FED CRED MUT 1 625% BDS 11/JAN/2018 EUR	100000 EUR		107174
BRAMBLES FINANCE PLC BOND FIXED 4 625% 20/APR/2018	100000 EUR		111565
BRISA CONCESSAO RODOVIARIA SA MEDIUM TERM NOTE	100000 EUR		114332
BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED	50000 USD		62251
BRISTOL-MYERS SQUIBB CO CALLABLE NOTES FIXED 1%	100000 EUR		106905
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM	100000 EUR		108960
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM	100000 EUR		107172
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM	100000 EUR		108163
BRITISH TELECOMMUNICATIONS PLC CALLABLE MEDIUM	100000 EUR		106414
BRITISH TELECOMMUNICATIONS PLC CALLABLE NOTES	100000 USD		152474
Carried Forward			88 103 515

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		88 103 515
BRIXMOR OPERATING PARTNERSHIP LP CALLABLE NOTES	100000 USD		96889
BUCKEYE PARTNERS LP CALLABLE NOTES FIXED 4 15%	75000 USD		75845
BUNGE LTD FINANCE CORP CALLABLE NOTES FIXED 3 5%	25000 USD		25430
BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	55000 USD		58443
BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	150000 USD		158746
BURLINGTON NORTHERN SANTA FE LLC CALLABLE BOND	100000 USD		114774
BURLINGTON NORTHERN SANTA FE LLC CALLABLE NOTES	100000 USD		101152
BURLINGTON NORTHERN SANTA FE LLC CALLABLE NOTES	100000 USD		107477
CA INC CALLABLE NOTES FIXED 5 375% 01/DEC/2019 USD	50000 USD		53969
CABLEVISION SYSTEMS CORP CALLABLE NOTES FIXED	1500000 USD		1559039
CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA	50000 EUR		54699
CAIXABANK SA MEDIUM TERM NOTE FIXED 3 125%	100000 EUR		109728
CAMDEN PROPERTY TRUST CALLABLE NOTES FIXED 3 5%	50000 USD		49258
CAMPBELL SOUP CO CALLABLE NOTES FIXED 4 25%	100000 USD		106529
CANADIAN IMPERIAL BANK OF COMMERCE/CANADA CALLABLE	100000 USD		99956
CANADIAN NATIONAL RAILWAY CO CALLABLE NOTES FIXED	50000 USD		48545
CANADIAN NATIONAL RAILWAY CO CALLABLE NOTES FIXED	100000 USD		107477
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	75000 USD		85272
CANADIAN NATURAL RESOURCES LTD CALLABLE NOTES	100000 USD		102160
CANADIAN PACIFIC RAILWAY CO CALLABLE BOND FIXED	150000 USD		160748
CANADIAN PACIFIC RR CO 4 8% 15/SEP/2035	20000 USD		21575
CANADIAN PACIFIC RR CO 6 125% 15/SEP/2115	30000 USD		35897
CANTOR COMMERCIAL REAL ESTATE CO LP / CCRE FINANCE	2000000 USD		1998768
CAPGEMINI SA CALLABLE NOTES FIXED 2 5% 01/JUL/2023	100000 EUR		116005
CAPGEMINI SA CALLABLE NOTES FIXED 2 5% 01/JUL/2023	100000 EUR		116005
CAPITAL ONE BANK USA NA CALLABLE NOTES FIXED 2 15%	250000 USD		250297
CAPITAL ONE FINANCIAL CORP CALLABLE NOTES FIXED	100000 USD		96880
CAPITAL ONE NA/MCLEAN VA CALLABLE BOND FIXED 2 95%	250000 USD		250772
CAPSUGEL SA CALLABLE NOTES FIXED 7% 15/MAY/2019	1158000 USD		1167413
CARDINAL HEALTH INC CALLABLE NOTES FIXED 3 2%	100000 USD		100842
CARDINAL HEALTH INC CALLABLE NOTES FIXED 3 75%	50000 USD		51610
CARLSBERG BREWERIES A/S MEDIUM TERM NOTE FIXED	100000 EUR		117028
CARLSBERG BREWERIES A/S MEDIUM TERM NOTE FIXED	100000 EUR		112191
CARMILA SAS CALLABLE BOND FIXED 2 375% 16/SEP/2024	100000 EUR		111106
CARNIVAL CORP CALLABLE BOND FIXED 1 875%	100000 EUR		111442
CARREFOUR SA CALLABLE MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		107191
CARREFOUR SA CALLABLE MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		111831
CARREFOUR SA MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		109696
CARREFOUR SA MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		107332
CARREFOUR SA MEDIUM TERM NOTE FIXED 4% 09/APR/2020	100000 EUR		118497
CATERPILLAR FINANCIAL SE 2 45% 06/SEPT/2018	100000 USD		101221
CATERPILLAR FINANCIAL SERVICES CORP MEDIUM TERM	1500000 USD		1499091
CATERPILLAR INC CALLABLE BOND FIXED 3 803%	100000 USD		96023
CATERPILLAR INC CALLABLE BOND FIXED 6 05%	100000 USD		125051
CATERPILLAR INC CALLABLE NOTES FIXED 3 9%	200000 USD		210778
CATHOLIC HEALTH INITIATIVES CALLABLE BOND FIXED	100000 USD		88770
CBL & ASSOCIATES LP CALLABLE NOTES FIXED 5 95%	50000 USD		50299
CBRE SERVICES INC CALLABLE NOTES FIXED 4 875%	50000 USD		49788
CBS CORP CALLABLE NOTES FIXED 4 625% 15/MAY/2018	100000 USD		103611
CBS CORP CALLABLE NOTES FIXED 4 85% 01/JUL/2042	100000 USD		97830
CC HOLDINGS GS V LLC / CROWN CASTLE GS III CORP	100000 USD		101560
CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP	2500000 USD		2573413
CEDAR FAIR LP / CANADA'S WONDERLAND CO / MAGNUM	1000000 USD		1031864
CELANESE US HOLDINGS LLC CALLABLE BOND FIXED 3 25%	100000 EUR		113927
CELANESE US HOLDINGS LLC CALLABLE NOTES FIXED	20000 USD		21058
Carried Forward			102 856 310

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		102 856 310
CELANESE US HOLDINGS LLC CALLABLE NOTES FIXED	20000 USD		22197
CELGENE CORP CALLABLE NOTES FIXED 2 875%	50000 USD		50542
CELGENE CORP CALLABLE NOTES FIXED 3 625%	100000 USD		100427
CELGENE CORP CALLABLE NOTES FIXED 3 875%	50000 USD		50684
CELGENE CORP CALLABLE NOTES FIXED 4% 15/AUG/2023	50000 USD		52101
CELGENE CORP CALLABLE NOTES FIXED 4 625%	100000 USD		97852
CELGENE CORP CALLABLE NOTES FIXED 5% 15/AUG/2045	30000 USD		31173
CENTENE CORP CALLABLE NOTES FIXED 5 625%	1500000 USD		1576128
CENTERPOINT ENERGY HOUSTON ELECTRIC LLC CALLABLE	50000 USD		46898
CENTERPOINT ENERGY RESOURCES CORP CALLABLE NOTES	50000 USD		52429
CENTURYLINK INC CALLABLE NOTES FIXED 5 625%	1000000 USD		1056848
CENTURYLINK INC CALLABLE NOTES FIXED 6 15%	1000000 USD		1069341
CF INDUSTRIES INC CALLABLE NOTES FIXED 3 4%	1000000 USD		988879
CHARLES SCHWAB CORP/THE CALLABLE NOTES FIXED 2 2%	100000 USD		100691
CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	200000 USD		210656
CHARTER COMMUNICATIONS OPERATING LLC / CHARTER	300000 USD		346610
CHEVRON CORP CALLABLE NOTES FIXED 1 365%	100000 USD		99840
CHEVRON CORP CALLABLE NOTES FIXED 1 561%	50000 USD		49764
CHEVRON CORP CALLABLE NOTES FIXED 1 79%	50000 USD		50159
CHEVRON CORP CALLABLE NOTES FIXED 2 1% 16/MAY/2021	50000 USD		49541
CHEVRON CORP CALLABLE NOTES FIXED 2 411%	100000 USD		99076
CHEVRON CORP CALLABLE NOTES FIXED 2 419%	50000 USD		50325
CHEVRON CORP CALLABLE NOTES FIXED 2 427%	75000 USD		75677
CHEVRON CORP CALLABLE NOTES FIXED 2 566%	50000 USD		49264
CHEVRON CORP CALLABLE NOTES FIXED 2 954%	50000 USD		49153
CHEVRON CORP CALLABLE NOTES FIXED 3 326%	50000 USD		50927
CHS/COMMUNITY HEALTH SYSTEMS INC CALLABLE NOTES	2000000 USD		1958792
CHUBB CORP/THE CALLABLE NOTES FIXED 5 75%	75000 USD		79097
CHUBB INA HOLDINGS INC CALLABLE NOTES FIXED 4 35%	100000 USD		105565
CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 3 625%	100000 EUR		122672
CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 3 625%	100000 EUR		121037
CIE DE SAINT-GOBAIN MEDIUM TERM NOTE FIXED 4 5%	100000 EUR		118190
CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA	100000 EUR		100948
CIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES SA	50000 EUR		63739
CIGNA CORP CALLABLE NOTES FIXED 4% 15/FEB/2022 USD	100000 USD		104408
CISCO SYSTEMS INC CALLABLE NOTES FIXED 1 6%	150000 USD		149566
CISCO SYSTEMS INC CALLABLE NOTES FIXED 1 65%	100000 USD		100240
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 125%	100000 USD		101255
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 45%	75000 USD		75710
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 6%	50000 USD		49596
CISCO SYSTEMS INC CALLABLE NOTES FIXED 2 95%	50000 USD		49483
CISCO SYSTEMS INC CALLABLE NOTES FIXED 5 5%	50000 USD		60872
CISCO SYSTEMS INC CALLABLE NOTES FIXED 5 9%	100000 USD		126919
CIT GROUP INC CALLABLE NOTES FIXED 3 875%	25000 USD		25516
CIT GROUP INC CALLABLE NOTES FIXED 4 25%	250000 USD		253281
CIT GROUP INC CALLABLE NOTES FIXED 5 25%	500000 USD		517806
CIT GROUP INC CALLABLE NOTES FIXED 6 625%	150000 USD		157965
CITIGROUP INC CALLABLE MEDIUM TERM NOTE FIXED 75%	100000 EUR		103377
CITIGROUP INC CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		101950
CITIGROUP INC MEDIUM TERM NOTE FIXED 1 375%	300000 EUR		329716
CITIGROUP INC MEDIUM TERM NOTE FIXED 1 75%	130000 EUR		139660
CITIGROUP INC MEDIUM TERM NOTE FIXED 2 125%	100000 EUR		111426
CITIGROUP INC MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		114481
CITIGROUP INC MEDIUM TERM NOTE FIXED 5%	200000 EUR		237829
CITIGROUP INC NOTES FIXED 2 05% 07/DEC/2018 USD	50000 USD		49964
Carried Forward			114 964 551

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value
			31 December
			2016
			USD
Corporate Bonds(Cont'd)	Brought Forward		114 964 551
CITIGROUP INC NOTES FIXED 2 35% 02/AUG/2021 USD	100000 USD		97760
CITIGROUP INC NOTES FIXED 2 55% 08/APR/2019 USD	300000 USD		302256
CITIGROUP INC NOTES FIXED 2 65% 26/OCT/2020 USD	250000 USD		250022
CITIGROUP INC NOTES FIXED 3 3% 27/APR/2025 USD	100000 USD		97912
CITIGROUP INC NOTES FIXED 3 5% 15/MAY/2023 USD	250000 USD		249039
CITIGROUP INC NOTES FIXED 3 875% 25/OCT/2023 USD	100000 USD		102974
CITIGROUP INC NOTES FIXED 4% 05/AUG/2024 USD 1000	100000 USD		100713
CITIGROUP INC NOTES FIXED 4 125% 25/JUL/2028 USD	120000 USD		118466
CITIGROUP INC NOTES FIXED 4 45% 29/SEP/2027 USD	100000 USD		101522
CITIGROUP INC NOTES FIXED 4 65% 30/JUL/2045 USD	100000 USD		105340
CITIGROUP INC NOTES FIXED 4 75% 18/MAY/2046 USD	50000 USD		50027
CITIGROUP INC NOTES FIXED 5 5% 13/SEP/2025 USD	200000 USD		219667
CITIGROUP INC NOTES FIXED 6% 31/OCT/2033 USD 1000	50000 USD		56384
CITIGROUP INC NOTES VARIABLE 08/APR/2019 USD 1000	750000 USD		750449
CITIZENS FINANCIAL GROUP INC CALLABLE NOTES FIXED	200000 USD		203038
CITYCON OYJ NOTES FIXED 3 75% 24/JUN/2020 EUR 1000	100000 EUR		117692
CK HUTCHISON FINANCE 16 II LTD BOND FIXED 875%	100000 EUR		101462
CK HUTCHISON FINANCE 16 LTD NOTES FIXED 2%	100000 EUR		106150
CLOVERIE PLC FOR ZURICH INSURANCE CO LTD MEDIUM	100000 EUR		111595
CME GROUP INC/IL CALLABLE NOTES FIXED 3%	75000 USD		76667
CMS ENERGY CORP CALLABLE NOTES FIXED 5 05%	100000 USD		109480
CNA FINANCIAL CORP CALLABLE NOTES FIXED 5 75%	50000 USD		55820
CNH INDUSTRIAL CAPITAL LLC CALLABLE NOTES FIXED	1500000 USD		1502823
CNO FINANCIAL GROUP INC CALLABLE NOTES FIXED 4 5%	500000 USD		512184
CNP ASSURANCES BOND FIXED 1 875% 20/OCT/2022 EUR	100000 EUR		106849
CNP ASSURANCES CALLABLE BOND VARIABLE 05/JUN/2045	100000 EUR		108514
CNP ASSURANCES CALLABLE BOND VARIABLE 14/SEP/2040	150000 EUR		177320
COCA-COLA CO/THE CALLABLE NOTES FIXED 75%	100000 EUR		107435
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 1%	100000 EUR		95490
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 125%	100000 EUR		106552
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 15%	100000 USD		99712
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 375%	100000 USD		99274
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 625%	100000 EUR		105428
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 65%	1000000 USD		1003377
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 65%	100000 USD		100338
COCA-COLA CO/THE CALLABLE NOTES FIXED 1 875%	100000 EUR		114984
COCA-COLA CO/THE CALLABLE NOTES FIXED 2 5%	100000 USD		98887
COCA-COLA CO/THE CALLABLE NOTES FIXED 3 2%	100000 USD		103208
COCA-COLA EUROPEAN PARTNERS PLC CALLABLE NOTES	100000 EUR		107585
COCA-COLA EUROPEAN PARTNERS US LLC CALLABLE MEDIUM	100000 EUR		117584
COCA-COLA FEMSA SAB DE CV CALLABLE NOTES FIXED	150000 USD		153008
COCA-COLA HBC FINANCE BV CALLABLE MEDIUM TERM NOTE	100000 EUR		112616
COGECO COMMUNICATIONS INC CALLABLE NOTES FIXED	750000 USD		771087
COLGATE-PALMOLIVE CO CALLABLE MEDIUM TERM NOTE	100000 USD		96678
COLGATE-PALMOLIVE CO CALLABLE MEDIUM TERM NOTE	50000 USD		50158
COLUMBIA PIPELINE GROUP INC CALLABLE NOTES FIXED	100000 USD		104992
COMCAST CORP CALLABLE NOTES FIXED 3 375%	150000 USD		151488
COMCAST CORP CALLABLE NOTES FIXED 3 4% 15/JUL/2046	150000 USD		130916
COMCAST CORP CALLABLE NOTES FIXED 4 25%	300000 USD		312007
COMCAST CORP CALLABLE NOTES FIXED 4 5% 15/JAN/2043	300000 USD		309115
COMCAST CORP CALLABLE NOTES FIXED 5 7% 15/MAY/2018	300000 USD		316491
COMERICA INC CALLABLE NOTES FIXED 2 125%	100000 USD		99792
COMMERZBANK AG MEDIUM TERM NOTE FIXED 5%	70000 EUR		70364
COMMERZBANK AG MEDIUM TERM NOTE FIXED 5%	100000 EUR		105951
COMMERZBANK AG MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		109865
Carried Forward			126 011 059

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		126 011 059
COMMERZBANK AG MEDIUM TERM NOTE FIXED 4%	100000 EUR		108167
COMMERZBANK AG MEDIUM TERM NOTE FIXED 4%	150000 EUR		179417
COMMERZBANK AG MEDIUM TERM NOTE FIXED 7 75%	100000 EUR		125833
COMMONWEALTH BANK OF AUSTRALIA CALLABLE MEDIUM	100000 EUR		105976
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	100000 EUR		109029
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	100000 EUR		119786
COMMONWEALTH BANK OF AUSTRALIA MEDIUM TERM NOTE	50000 EUR		59956
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 2 15%	50000 USD		50149
COMMONWEALTH EDISON CO CALLABLE BOND FIXED 4%	50000 USD		52666
COMMScope INC CALLABLE NOTES FIXED 4 375%	1380000 USD		1410180
COMMScope INC CALLABLE NOTES FIXED 5% 15/JUN/2021	300000 USD		308810
COMPASS GROUP PLC MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		113587
CONAGRA FOODS INC CALLABLE NOTES FIXED 3 2%	79000 USD		78878
CONNECTICUT LIGHT & POWER CO/THE CALLABLE BOND	25000 USD		25139
CONOCOPHILLIPS CALLABLE NOTES FIXED 5 75%	200000 USD		214741
CONOCOPHILLIPS CALLABLE NOTES FIXED 6 5%	175000 USD		221398
CONOCOPHILLIPS CO CALLABLE NOTES FIXED 3 35%	70000 USD		69031
CONOCOPHILLIPS CO CALLABLE NOTES FIXED 4 2%	100000 USD		106157
CONOCOPHILLIPS HOLDING CO CALLABLE NOTES FIXED	100000 USD		125678
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	100000 USD		128808
CONSOLIDATED EDISON CO OF NEW YORK INC CALLABLE	150000 USD		165374
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	50000 USD		51813
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	1325000 USD		1370596
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	10000 USD		10344
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED	15000 USD		15478
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED 3 7%	50000 USD		48822
CONSTELLATION BRANDS INC CALLABLE NOTES FIXED 6%	15000 USD		16907
CONTINENTAL AG CALLABLE MEDIUM TERM NOTE FIXED 3%	100000 EUR		110220
CONTINENTAL AIRLINES 2012-2 CLASS A PASS THROUGH	63540 USD		64930
COOPERATIEVE RABOBANK UA BOND FIXED 3 875%	100000 EUR		121084
COOPERATIEVE RABOBANK UA CALLABLE BOND VARIABLE	100000 EUR		109325
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	200000 EUR		215816
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	100000 EUR		108362
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	100000 EUR		118002
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	300000 EUR		390798
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	50000 USD		58158
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	400000 EUR		437126
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	400000 EUR		473956
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	100000 EUR		118598
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	100000 EUR		112140
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED	100000 EUR		119536
COOPERATIEVE RABOBANK UA MEDIUM TERM NOTE FIXED 4%	250000 EUR		311915
COOPERATIEVE RABOBANK UA NOTES FIXED 4 125%	100000 EUR		133777
COOPERATIEVE RABOBANK UA NOTES FIXED 4 625%	250000 USD		262860
CORECIVIC INC CALLABLE NOTES FIXED 4 125%	1000000 USD		996885
CORNING INC CALLABLE NOTES FIXED 3 7% 15/NOV/2023	150000 USD		150197
CORPORATE OFFICE PROPERTIES LP CALLABLE NOTES	50000 USD		51002
COSTCO WHOLESALE CORP CALLABLE NOTES FIXED 1 125%	0 USD		0
COVENTRY BUILDING SOCIETY BOND FIXED 2 5%	100000 EUR		113389
COVESTRO AG CALLABLE MEDIUM TERM NOTE FIXED 1%	100000 EUR		108337
CR BARD INC CALLABLE NOTES FIXED 3% 15/MAY/2026	50000 USD		47696
CREDIT AGRICOLE ASSURANCES SA CALLABLE BOND	100000 EUR		103747
CREDIT AGRICOLE SA BOND FIXED 2 625% 17/MAR/2027	200000 EUR		215414
CREDIT AGRICOLE SA MEDIUM TERM NOTE FIXED 3 9%	150000 EUR		180451
CREDIT AGRICOLE SA MEDIUM TERM NOTE FIXED 5 971%	150000 EUR		168040
Carried Forward			136 805 540

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		136 805 540
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE	1000000 USD		1003724
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	200000 EUR		212698
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	200000 EUR		215594
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	100000 EUR		116925
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	100000 EUR		121837
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	200000 EUR		269425
CREDIT AGRICOLE SA/LONDON MEDIUM TERM NOTE FIXED	100000 EUR		113990
CREDIT MUTUEL ARKEA SA MEDIUM TERM NOTE FIXED	100000 EUR		109816
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	100000 EUR		108321
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	200000 EUR		219935
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	200000 EUR		217449
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	100000 EUR		106512
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	250000 EUR		272742
CREDIT SUISSE AG/LONDON MEDIUM TERM NOTE FIXED	300000 EUR		354075
CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM NOTE	250000 USD		267870
CREDIT SUISSE AG/NEW YORK NY MEDIUM TERM NOTE	0 USD		0
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD MEDIUM	155000 EUR		163465
CREDIT SUISSE GROUP FUNDING GUERNSEY LTD NOTES	250000 USD		247677
CREDIT SUISSE/NEW YORK NY MEDIUM TERM NOTE FIXED	400000 USD		403573
CRH FINANCE BV MEDIUM TERM NOTE FIXED 5%	100000 EUR		116194
CRH FINANCE DAC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		103233
CRH FUNDING BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		112072
CRITERIA CAIXA SAU MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		105053
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	15000 USD		14714
CROWN CASTLE INTERNATIONAL CORP CALLABLE NOTES	55000 USD		53177
CSC HOLDINGS LLC BOND FIXED 7 875% 15/FEB/2018 USD	1500000 USD		1581525
CSX CORP CALLABLE NOTES FIXED 3 7% 01/NOV/2023 USD	100000 USD		103717
CSX CORP CALLABLE NOTES FIXED 4 1% 15/MAR/2044 USD	50000 USD		48433
CSX CORP CALLABLE NOTES FIXED 6 15% 01/MAY/2037	100000 USD		122770
CUBESMART LP CALLABLE NOTES FIXED 4 375%	50000 USD		52342
CUMMINS INC CALLABLE NOTES FIXED 3 65% 01/OCT/2023	50000 USD		51714
CVS CAREMARK CORP CALLABLE NOTES FIXED 2 75%	100000 USD		98452
CVS HEALTH CORP CALLABLE NOTES FIXED 2 125%	50000 USD		48997
CVS HEALTH CORP CALLABLE NOTES FIXED 2 8%	110000 USD		111538
CVS HEALTH CORP CALLABLE NOTES FIXED 2 875%	50000 USD		47629
CVS HEALTH CORP CALLABLE NOTES FIXED 3 875%	160000 USD		164954
CVS HEALTH CORP CALLABLE NOTES FIXED 4%	125000 USD		131624
CVS HEALTH CORP CALLABLE NOTES FIXED 5 125%	85000 USD		94670
DAIMLER AG MEDIUM TERM NOTE FIXED 25% 11/MAY/2020	100000 EUR		105987
DAIMLER AG MEDIUM TERM NOTE FIXED 625%	100000 EUR		107256
DAIMLER AG MEDIUM TERM NOTE FIXED 75% 11/MAY/2023	100000 EUR		107151
DAIMLER AG MEDIUM TERM NOTE FIXED 875%	100000 EUR		108463
DAIMLER AG MEDIUM TERM NOTE FIXED 1 4% 12/JAN/2024	60000 EUR		66793
DAIMLER AG MEDIUM TERM NOTE FIXED 1 5% 09/MAR/2026	100000 EUR		111373
DAIMLER AG MEDIUM TERM NOTE FIXED 1 5% 19/NOV/2018	100000 EUR		108441
DAIMLER AG MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		115006
DAIMLER AG MEDIUM TERM NOTE FIXED 2% 25/JUN/2021	100000 EUR		113874
DAIMLER AG MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		115727
DAIMLER AG MEDIUM TERM NOTE FIXED 2 375%	200000 EUR		234133
DAIMLER AG MEDIUM TERM NOTE FIXED 2 625%	70000 EUR		78221
DAIMLER FINANCE NORTH AMERICA LLC CALLABLE NOTES	1500000 USD		1497124
DAIMLER FINANCE NORTH AMERICA LLC NOTES FIXED 8 5%	50000 USD		75261
DANAHER CORP CALLABLE NOTES FIXED 1 65%	20000 USD		20014
DANAHER CORP CALLABLE NOTES FIXED 3 35%	65000 USD		66583
DANAHER CORP CALLABLE NOTES FIXED 4 375%	10000 USD		10412
Carried Forward			147 535 796

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		147 535 796
DANONE SA CALLABLE MEDIUM TERM NOTE FIXED 167%	100000 EUR		105709
DANONE SA CALLABLE MEDIUM TERM NOTE FIXED 424%	100000 EUR		104964
DANONE SA CALLABLE MEDIUM TERM NOTE FIXED 709%	100000 EUR		104093
DANONE SA CALLABLE MEDIUM TERM NOTE FIXED 1 208%	200000 EUR		207221
DANONE SA CALLABLE MEDIUM TERM NOTE FIXED 1 375%	100000 EUR		108990
DANONE SA MEDIUM TERM NOTE FIXED 3 6% 23/NOV/2020	100000 EUR		119440
DANSKE BANK A/S CALLABLE BOND VARIABLE 04/OCT/2023	100000 EUR		111630
DANSKE BANK A/S CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		112223
DANSKE BANK A/S MEDIUM TERM NOTE FIXED 75%	100000 EUR		106372
DDR CORP CALLABLE NOTES FIXED 3 375% 15/MAY/2023	100000 USD		97148
DEERE & CO CALLABLE NOTES FIXED 3 9% 09/JUN/2042	100000 USD		100072
DELMARVA POWER & LIGHT CO CALLABLE BOND FIXED 3 5%	75000 USD		77117
DELPHI AUTOMOTIVE PLC CALLABLE NOTES FIXED 1 5%	100000 EUR		105444
DELPHI AUTOMOTIVE PLC CALLABLE NOTES FIXED 4 4%	50000 USD		45911
DEMETER INVESTMENTS BV FOR SWISS LIFE AG CALLABLE	100000 EUR		107999
DEUTSCHE BANK AG 2 375% MTN 11/JAN/2023 EUR1000	300000 EUR		333811
DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 1%	100000 EUR		106050
DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 1 125%	200000 EUR		199806
DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		105851
DEUTSCHE BANK AG MEDIUM TERM NOTE FIXED 3 125%	100000 USD		98259
DEUTSCHE BANK AG NOTES FIXED 2 95% 20/AUG/2020 USD	100000 USD		98381
DEUTSCHE BANK AG NOTES FIXED 4 1% 13/JAN/2026 USD	100000 USD		98417
DEUTSCHE BANK AG/LONDON MEDIUM TERM NOTE FIXED	50000 USD		49569
DEUTSCHE BANK AG/LONDON NOTES FIXED 1 875%	1000000 USD		993649
DEUTSCHE BOERSE AG NOTES FIXED 1 125% 26/MAR/2018	150000 EUR		160442
DEUTSCHE PFANDBRIEFBANK AG MEDIUM TERM NOTE FIXED	100000 EUR		107166
DEUTSCHE POST AG CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		108480
DEUTSCHE POST AG MEDIUM TERM NOTE FIXED 1 5%	50000 EUR		54131
DEUTSCHE POST AG MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		113037
DEUTSCHE POST FINANCE BV MEDIUM TERM NOTE FIXED	50000 EUR		60174
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV BOND	100000 USD		146921
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	50000 EUR		53442
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	95000 EUR		100674
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	50000 EUR		63765
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	100000 EUR		121558
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	100000 EUR		140042
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	50000 EUR		92584
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	100000 EUR		105732
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	150000 EUR		170715
DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV MEDIUM	100000 EUR		111573
DEVON ENERGY CORP CALLABLE NOTES FIXED 3 25%	100000 USD		99304
DEVON ENERGY CORP CALLABLE NOTES FIXED 5%	45000 USD		44178
DEVON ENERGY CORP CALLABLE NOTES FIXED 5 6%	100000 USD		102936
DH EUROPE FINANCE SA CALLABLE NOTES FIXED 1 7%	200000 EUR		224428
DIAGEO CAPITAL PLC CALLABLE BOND FIXED 5 875%	100000 USD		121445
DIAGEO CAPITAL PLC CALLABLE NOTES FIXED 1 125%	900000 USD		893799
DIAGEO CAPITAL PLC CALLABLE NOTES FIXED 2 625%	100000 USD		98799
DIAGEO FINANCE PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		118025
DIAGEO FINANCE PLC CALLABLE NOTES FIXED 1 125%	100000 EUR		108188
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	100000 USD		118885
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	140000 USD		151568
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	195000 USD		206717
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	35000 USD		41610
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	35000 USD		43069
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	50000 USD		51705
Carried Forward			155 369 016

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		155 369 016
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	1000000 USD		1020177
DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	35000 USD		35706
DIGNITY HEALTH CALLABLE BOND FIXED 3 812%	100000 USD		99460
DISCOVER FINANCIAL SERVICES CALLABLE NOTES FIXED	100000 USD		97706
DISCOVER FINANCIAL SERVICES CALLABLE NOTES FIXED	100000 USD		101461
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	100000 EUR		101704
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	100000 USD		92352
DISCOVERY COMMUNICATIONS LLC CALLABLE NOTES FIXED	75000 USD		80452
DISH DBS CORP CALLABLE BOND FIXED 4 25%	750000 USD		768554
DISH DBS CORP CALLABLE NOTES FIXED 4 625%	1250000 USD		1263284
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA	100000 EUR		108646
DNB BANK ASA CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		109743
DNB BANK ASA MEDIUM TERM NOTE FIXED 1 125%	200000 EUR		218657
DNB BANK ASA MEDIUM TERM NOTE FIXED 3 875%	170000 EUR		203151
DOLLAR GENERAL CORP CALLABLE NOTES FIXED 3 25%	100000 USD		98622
DOMINION GAS HOLDINGS LLC CALLABLE NOTES FIXED	150000 USD		151272
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	100000 USD		100564
DOMINION RESOURCES INC/VA CALLABLE NOTES FIXED	100000 USD		99991
DOMTAR CORP CALLABLE NOTES FIXED 6 75% 15/FEB/2044	50000 USD		50758
DOVER CORP CALLABLE BOND FIXED 1 25% 09/NOV/2026	100000 EUR		103756
DOVER CORP CALLABLE NOTES FIXED 4 3% 01/MAR/2021	100000 USD		106546
DOW CHEMICAL CO/THE CALLABLE NOTES FIXED 4 375%	150000 USD		145518
DOW CHEMICAL CO/THE NOTES FIXED 8 55% 15/MAY/2019	250000 USD		286344
DR HORTON INC CALLABLE NOTES FIXED 3 75%	25000 USD		25484
DR HORTON INC CALLABLE NOTES FIXED 4% 15/FEB/2020	35000 USD		35940
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	35000 USD		34654
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	50000 USD		50918
DR PEPPER SNAPPLE GROUP INC CALLABLE NOTES FIXED	50000 USD		53291
DTE ENERGY CO CALLABLE NOTES FIXED 3 5%	100000 USD		100719
DTE ENERGY CO CALLABLE NOTES FIXED 3 85%	71000 USD		73412
DUKE ENERGY CAROLINAS LLC CALLABLE BOND FIXED	150000 USD		155543
DUKE ENERGY CORP CALLABLE NOTES FIXED 2 1%	50000 USD		50182
DUKE ENERGY CORP CALLABLE NOTES FIXED 3 05%	150000 USD		150671
DUKE ENERGY CORP CALLABLE NOTES FIXED 4 8%	150000 USD		158448
DUKE ENERGY CORP CALLABLE NOTES FIXED 5 05%	100000 USD		107737
DUKE ENERGY FLORIDA LLC CALLABLE BOND FIXED 6 4%	250000 USD		329427
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 3 7%	50000 USD		47317
DUKE ENERGY PROGRESS LLC CALLABLE BOND FIXED 4 2%	50000 USD		50846
DUKE REALTY LP CALLABLE NOTES FIXED 3 625%	50000 USD		50758
DVB BANK SE MEDIUM TERM NOTE FIXED 875%	100000 EUR		106062
DVB BANK SE MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		107661
DVB BANK SE MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		107249
E.ON INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	50000 EUR		62837
EASTMAN CHEMICAL CO CALLABLE NOTES FIXED 1 5%	100000 EUR		108651
EASTMAN CHEMICAL CO CALLABLE NOTES FIXED 2 7%	50000 USD		50262
EASTMAN CHEMICAL CO CALLABLE NOTES FIXED 3 6%	100000 USD		102477
EASYJET PLC CALLABLE MEDIUM TERM NOTE FIXED 1 125%	200000 EUR		206413
EATON CORP CALLABLE NOTES FIXED 4% 02/NOV/2032 USD	50000 USD		49261
EATON CORP CALLABLE NOTES FIXED 4 15% 02/NOV/2042	100000 USD		97687
EBAY INC CALLABLE NOTES FIXED 2 2% 01/AUG/2019 USD	250000 USD		249732
EBAY INC NOTES VARIABLE 01/AUG/2019 USD 1000	1000000 USD		994434
ECOLAB INC CALLABLE NOTES FIXED 1 45% 08/DEC/2017	0 USD		0
ECOLAB INC CALLABLE NOTES FIXED 2 625% 08/JUL/2025	100000 EUR		117107
EDP FINANCE BV MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		99801
EDP FINANCE BV MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		108831
Carried Forward			164 857 248

SCHEDULE 19

Market
Value
31 December
2016
USD

INVESTMENTS-SECURITIES

Holding

Nominal

164 857 248

Corporate Bonds(Cont'd)

Brought Forward

EDP FINANCE BV MEDIUM TERM NOTE FIXED 2 625%	100000 EUR	111091
EDP FINANCE BV MEDIUM TERM NOTE FIXED 4 875%	100000 EUR	120241
EI DU PONT DE NEMOURS & CO CALLABLE BOND FIXED 6%	1500000 USD	1593005
EI DU PONT DE NEMOURS & CO CALLABLE BOND FIXED 6%	100000 USD	106200
EI DU PONT DE NEMOURS & CO CALLABLE NOTES FIXED	100000 USD	94134
ELECTRICITE DE FRANCE SA NOTES FIXED 2 15%	1500000 USD	1502425
ELI LILLY & CO CALLABLE BOND FIXED 1 625%	100000 EUR	111513
ELI LILLY & CO CALLABLE BOND FIXED 2 125%	100000 EUR	113027
ELI LILLY & CO CALLABLE NOTES FIXED 1 95%	50000 USD	50280
ELI LILLY & CO CALLABLE NOTES FIXED 5 55%	100000 USD	120423
ELIA SYSTEM OPERATOR SA/NV MEDIUM TERM NOTE FIXED	100000 EUR	128669
ELISA OYJ MEDIUM TERM NOTE FIXED 2 75% 22/JAN/2021	100000 EUR	115691
ELM BV FOR SWISS REINSURANCE CO LTD CALLABLE NOTES	100000 EUR	100926
EMDEON INC CALLABLE NOTES FIXED 11% 31/DEC/2019	1250000 USD	1289830
EMERA US FINANCE LP CALLABLE NOTES FIXED 2 7%	50000 USD	49462
EMERA US FINANCE LP CALLABLE NOTES FIXED 4 75%	50000 USD	50391
EMERSON ELECTRIC CO CALLABLE NOTES FIXED 2 625%	50000 USD	49583
EMERSON ELECTRIC CO CALLABLE NOTES FIXED 4 875%	100000 USD	107817
ENABLE MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	100000 USD	98119
ENAGAS FINANCIACIONES SAU CALLABLE MEDIUM TERM	100000 EUR	101079
ENAGAS FINANCIACIONES SAU MEDIUM TERM NOTE FIXED	100000 EUR	116785
ENBRIDGE ENERGY PARTNERS LP CALLABLE NOTES FIXED	50000 USD	52582
ENBRIDGE ENERGY PARTNERS LP CALLABLE NOTES FIXED	100000 USD	104006
ENCANA CORP CALLABLE NOTES FIXED 3 9% 15/NOV/2021	100000 USD	100656
ENCANA CORP CALLABLE NOTES FIXED 6 5% 15/AUG/2034	50000 USD	53824
ENEL AMERICAS SA CALLABLE NOTES FIXED 4%	50000 USD	47705
ENEL FINANCE INTERNATIONAL NV BOND FIXED 1 375%	100000 EUR	105885
ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	198000 EUR	222049
ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	100000 EUR	131607
ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	100000 EUR	120993
ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	100000 EUR	110115
ENEL FINANCE INTERNATIONAL NV MEDIUM TERM NOTE	100000 EUR	116113
ENEL GENERACION CHILE SA CALLABLE NOTES FIXED	50000 USD	49963
ENEL SPA MEDIUM TERM NOTE FIXED 5 25% 20/MAY/2024	100000 EUR	138185
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	100000 USD	103320
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	125000 USD	135362
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	50000 USD	50152
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	50000 USD	51745
ENERGY TRANSFER PARTNERS LP CALLABLE NOTES FIXED	100000 USD	106171
ENGIE ALLIANCE GIE MEDIUM TERM NOTE FIXED 5 75%	70000 EUR	97712
ENGIE SA CALLABLE BOND VARIABLE EUR 100000	100000 EUR	111563
ENGIE SA CALLABLE BOND VARIABLE EUR 100000	100000 EUR	109423
ENGIE SA CALLABLE BOND VARIABLE EUR 100000	100000 EUR	116952
ENGIE SA CALLABLE MEDIUM TERM NOTE FIXED 5%	100000 EUR	106378
ENGIE SA CALLABLE MEDIUM TERM NOTE FIXED 1%	100000 EUR	106181
ENGIE SA MEDIUM TERM NOTE FIXED 1 375% 19/MAY/2020	100000 EUR	110197
ENGIE SA MEDIUM TERM NOTE FIXED 2 25% 01/JUN/2018	100000 EUR	108729
ENGIE SA MEDIUM TERM NOTE FIXED 2 375% 19/MAY/2026	100000 EUR	118829
ENGIE SA MEDIUM TERM NOTE FIXED 3% 01/FEB/2023 EUR	50000 EUR	60530
ENGIE SA MEDIUM TERM NOTE FIXED 3 125% 21/JAN/2020	100000 EUR	115616
ENGIE SA MEDIUM TERM NOTE FIXED 5 95% 16/MAR/2111	30000 EUR	52178
ENGIE SA MEDIUM TERM NOTE FIXED 6 875% 24/JAN/2019	100000 EUR	120568
ENI SPA MEDIUM TERM NOTE FIXED 1 125% 19/SEP/2028	100000 EUR	100293
ENI SPA MEDIUM TERM NOTE FIXED 1 5% 02/FEB/2026	100000 EUR	107902
ENI SPA MEDIUM TERM NOTE FIXED 2 625% 22/NOV/2021	100000 EUR	116346

Carried Forward

174 447 771

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value
			31 December
			2016
			USD
Corporate Bonds(Cont'd)	Brought Forward		174 447 771
ENI SPA MEDIUM TERM NOTE FIXED 3 25% 10/JUL/2023	100000 EUR		122024
ENI SPA MEDIUM TERM NOTE FIXED 3 5% 29/JAN/2018	100000 EUR		109283
ENI SPA MEDIUM TERM NOTE FIXED 3 625% 29/JAN/2029	100000 EUR		128357
ENI SPA MEDIUM TERM NOTE FIXED 3 75% 12/SEP/2025	100000 EUR		128328
ENI SPA MEDIUM TERM NOTE FIXED 3 75% 27/JUN/2019	70000 EUR		80428
ENI SPA MEDIUM TERM NOTE FIXED 4% 29/JUN/2020 EUR	100000 EUR		119051
ENI SPA NOTES FIXED 4 125% 16/SEP/2019 EUR 50000	100000 EUR		116757
ENLINK MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	50000 USD		49649
ENLINK MIDSTREAM PARTNERS LP CALLABLE NOTES FIXED	25000 USD		25203
ENTERGY LOUISIANA LLC CALLABLE BOND FIXED 3 25%	50000 USD		49293
ENTERGY LOUISIANA LLC CALLABLE BOND FIXED 4 44%	100000 USD		105950
ENTERGY LOUISIANA LLC CALLABLE BOND FIXED 4 95%	35000 USD		35905
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	100000 USD		103074
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	100000 USD		102376
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	200000 USD		201796
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	100000 USD		129138
ENTERPRISE PRODUCTS OPERATING LLC CALLABLE NOTES	100000 USD		100958
EOG RESOURCES INC CALLABLE NOTES FIXED 2 45%	100000 USD		100089
EOG RESOURCES INC CALLABLE NOTES FIXED 2 625%	100000 USD		96882
EP ENERGY AS NOTES FIXED 4 375% 01/MAY/2018 EUR	100000 EUR		110607
EQT CORP CALLABLE NOTES FIXED 6 5% 01/APR/2018 USD	100000 USD		105221
EQUIFAX INC CALLABLE NOTES FIXED 2 3% 01/JUN/2021	25000 USD		24485
EQUINIX INC CALLABLE NOTES FIXED 4 875%	750000 USD		772024
ERP OPERATING LP CALLABLE NOTES FIXED 2 85%	70000 USD		65957
ERP OPERATING LP CALLABLE NOTES FIXED 3%	50000 USD		49281
ERSTE GROUP BANK AG BOND FIXED 1 875% 13/MAY/2019	100000 EUR		109875
ESSEX PORTFOLIO LP CALLABLE NOTES FIXED 3 875%	50000 USD		50871
ESTEE LAUDER COS INC/THE CALLABLE NOTES FIXED 1 7%	30000 USD		29221
EUROCLEAR INVESTMENTS SA CALLABLE BOND FIXED	100000 EUR		105859
EUROGRID GMBH CALLABLE BOND FIXED 1 875%	100000 EUR		112869
EUROGRID GMBH CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		106805
EUROPEAN INVESTMENT BANK BOND FIXED 1 625%	1000000 USD		1002122
EUTELSAT SA CALLABLE BOND FIXED 2 625% 13/JAN/2020	100000 EUR		111892
EUTELSAT SA NOTES FIXED 5% 14/JAN/2019 EUR 100000	100000 EUR		115740
EVERSOURCE ENERGY CALLABLE NOTES FIXED 1 45%	20000 USD		19922
EVONIK FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		97897
EVONIK INDUSTRIES AG CALLABLE MEDIUM TERM NOTE	100000 EUR		111717
EXELON CORP CALLABLE NOTES FIXED 2 85% 15/JUN/2020	50000 USD		50503
EXELON CORP CALLABLE NOTES FIXED 3 4% 15/APR/2026	50000 USD		49029
EXELON GENERATION CO LLC CALLABLE NOTES FIXED	150000 USD		150937
EXELON GENERATION CO LLC CALLABLE NOTES FIXED 5 6%	100000 USD		92528
EXOR NV NOTES FIXED 2 5% 08/OCT/2024 EUR 1000	100000 EUR		110294
EXPEDIA INC CALLABLE NOTES FIXED 5% 15/FEB/2026	100000 USD		103027
EXPEDIA INC CALLABLE NOTES FIXED 5 95% 15/AUG/2020	50000 USD		54620
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	15000 USD		14353
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	40000 USD		37453
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	50000 USD		53671
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED	100000 USD		99927
EXPRESS SCRIPTS HOLDING CO CALLABLE NOTES FIXED 3%	100000 USD		96742
EXPRESS SCRIPTS HOLDING CO NOTES FIXED 3 9%	100000 USD		103950
EXXON MOBIL CORP CALLABLE NOTES FIXED 1 439%	30000 USD		30018
EXXON MOBIL CORP CALLABLE NOTES FIXED 1 708%	50000 USD		50077
EXXON MOBIL CORP CALLABLE NOTES FIXED 2 222%	20000 USD		20033
EXXON MOBIL CORP CALLABLE NOTES FIXED 2 397%	150000 USD		149141
EXXON MOBIL CORP CALLABLE NOTES FIXED 2 726%	35000 USD		35097
Carried Forward			180 756 073

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		180 756 073
EXXON MOBIL CORP CALLABLE NOTES FIXED 3 043%	50000 USD		49901
EXXON MOBIL CORP CALLABLE NOTES FIXED 3 176%	150000 USD		151744
EXXON MOBIL CORP CALLABLE NOTES FIXED 4 114%	85000 USD		87010
FCA BANK SPA/IRELAND MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		107128
FCA BANK SPA/IRELAND MEDIUM TERM NOTE FIXED 1 375%	100000 EUR		107679
FCA BANK SPA/IRELAND MEDIUM TERM NOTE FIXED 2 625%	100000 EUR		110580
FCA BANK SPA/IRELAND MEDIUM TERM NOTE FIXED 2 875%	100000 EUR		108361
FCE BANK PLC MEDIUM TERM NOTE FIXED 1 615%	100000 EUR		108075
FCE BANK PLC MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		107941
FCE BANK PLC MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		110354
FCE BANK PLC MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		109655
FEDERAL REALTY INVESTMENT TRUST CALLABLE NOTES	50000 USD		50580
FEDEX CORP CALLABLE BOND FIXED 4 9% 15/JAN/2034	150000 USD		159795
FEDEX CORP CALLABLE NOTES FIXED 5% 09/APR/2020	100000 EUR		106433
FEDEX CORP CALLABLE NOTES FIXED 1% 11/JAN/2023 EUR	100000 EUR		106770
FEDEX CORP CALLABLE NOTES FIXED 4 1% 15/APR/2043	100000 USD		93336
FERROVIAL EMISIONES SA MEDIUM TERM NOTE FIXED	100000 EUR		118180
FIDELITY NATIONAL INFORMATION SERVICES INC	75000 USD		81635
FIDELITY NATIONAL INFORMATION SERVICES INC	50000 USD		47573
FIDELITY NATIONAL INFORMATION SERVICES INC	25000 USD		23459
FIDELITY NATIONAL INFORMATION SERVICES INC	100000 USD		102698
FIDELITY NATIONAL INFORMATION SERVICES INC	50000 USD		51731
FIFTH THIRD BANCORP CALLABLE NOTES FIXED 2 3%	100000 USD		100803
FIFTH THIRD BANCORP NOTES FIXED 4 5% 01/JUN/2018	100000 USD		103091
FIFTH THIRD BANCORP NOTES FIXED 8 25% 01/MAR/2038	100000 USD		138918
FIRST DATA CORP CALLABLE BANK LOANS FIXED 6 75%	1000000 USD		1036861
FIRST UNION CAPITAL II CALLABLE BOND FIXED 7 95%	150000 USD		190262
FIRSTENERGY CORP CALLABLE NOTES FIXED 2 75%	20000 USD		20169
FIRSTENERGY CORP CALLABLE NOTES FIXED 4 25%	25000 USD		25829
FIRSTENERGY CORP CALLABLE NOTES FIXED 7 375%	40000 USD		51524
FISERV INC CALLABLE NOTES FIXED 2 7% 01/JUN/2020	150000 USD		150631
FLEX LTD CALLABLE NOTES FIXED 4 625% 15/FEB/2020	50000 USD		52557
FLEX LTD CALLABLE NOTES FIXED 4 75% 15/JUN/2025	25000 USD		26434
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 2 75%	100000 USD		100010
FLORIDA POWER & LIGHT CO CALLABLE BOND FIXED 4 05%	150000 USD		152822
FOMENTO ECONOMICO MEXICANO SAB DE CV CALLABLE BOND	100000 EUR		106967
FONCIERE DES REGIONS CALLABLE NOTES FIXED 1 75%	100000 EUR		109412
FORD MOTOR CO CALLABLE NOTES FIXED 5 291%	100000 USD		101237
FORD MOTOR CO NOTES FIXED 4 75% 15/JAN/2043 USD	100000 USD		94882
FORD MOTOR CO NOTES FIXED 7 45% 16/JUL/2031 USD	200000 USD		250854
FORD MOTOR CREDIT CO LLC NOTES FIXED 1 5%	1000000 USD		999467
FORD MOTOR CREDIT CO LLC NOTES FIXED 1 724%	0 USD		0
FORD MOTOR CREDIT CO LLC NOTES FIXED 2 24%	280000 USD		280207
FORD MOTOR CREDIT CO LLC NOTES FIXED 5 75%	300000 USD		328772
FORTIS INC/CANADA CALLABLE NOTES FIXED 2 1%	50000 USD		48296
FORTIS INC/CANADA CALLABLE NOTES FIXED 3 055%	50000 USD		46735
FORTIVE CORP CALLABLE NOTES FIXED 3 15%	50000 USD		49243
FRESENIUS MEDICAL CARE US FINANCE II INC CALLABLE	1750000 USD		1862601
FRESENIUS SE & CO KGAA BOND FIXED 3% 01/FEB/2021	100000 EUR		115123
FRESENIUS SE & CO KGAA CALLABLE NOTES FIXED 4%	100000 EUR		123319
FRONTIER COMMUNICATIONS CORP CALLABLE NOTES FIXED	1500000 USD		1619002
G4S INTERNATIONAL FINANCE PLC MEDIUM TERM NOTE	100000 EUR		110036
GAS NATURAL CAPITAL MARKETS SA MEDIUM TERM NOTE	200000 EUR		222310
GAS NATURAL FENOSA FINANCE BV CALLABLE MEDIUM TERM	100000 EUR		105759
GAS NATURAL FENOSA FINANCE BV MEDIUM TERM NOTE	200000 EUR		249832
Carried Forward			191 830 656

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value
			31 December
			2016
			USD
Corporate Bonds(Cont'd)	Brought Forward		191 830 656
GAS NATURAL FENOSA FINANCE BV MEDIUM TERM NOTE	100000 EUR		119574
GA1X CORP CALLABLE NOTES FIXED 2 5% 30/JUL/2019	100000 USD		100090
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	100000 EUR		108165
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	100000 EUR		182429
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	220000 EUR		248398
GE CAPITAL EUROPEAN FUNDING UNLIMITED CO MEDIUM	300000 EUR		355268
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	0 USD		0
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	349000 USD		365494
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	200000 USD		203190
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	0 USD		0
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	0 USD		0
GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO	200000 USD		199781
GECINA SA CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		108884
GECINA SA MEDIUM TERM NOTE FIXED 4 75% 11/APR/2019	100000 EUR		116333
GELF BOND ISSUER 1 SA CALLABLE MEDIUM TERM NOTE	200000 EUR		218680
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE	50000 USD		64496
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE	101000 USD		142316
GENERAL ELECTRIC CO BOND FIXED 5 25% 06/DEC/2017	0 USD		0
GENERAL ELECTRIC CO CALLABLE BOND FIXED 1 25%	100000 EUR		110306
GENERAL ELECTRIC CO CALLABLE BOND FIXED 1 875%	100000 EUR		114143
GENERAL ELECTRIC CO CALLABLE MEDIUM TERM NOTE	101000 USD		134361
GENERAL ELECTRIC CO CALLABLE NOTES FIXED 2 7%	100000 USD		99920
GENERAL ELECTRIC CO CALLABLE NOTES FIXED 4 5%	100000 USD		107281
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 3 1%	100000 USD		101285
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 4 125%	50000 EUR		72670
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 5 625%	1000000 USD		1054745
GENERAL ELECTRIC CO MEDIUM TERM NOTE FIXED 6%	250000 USD		276046
GENERAL MILLS INC CALLABLE BOND FIXED 1 5%	100000 EUR		107239
GENERAL MILLS INC CALLABLE NOTES FIXED 5 4%	100000 USD		113359
GENERAL MOTORS CO CALLABLE NOTES FIXED 3 5%	300000 USD		305782
GENERAL MOTORS CO CALLABLE NOTES FIXED 6 25%	50000 USD		55240
GENERAL MOTORS CO CALLABLE NOTES FIXED 6 75%	50000 USD		58598
GENERAL MOTORS FINANCIAL CO INC CALLABLE MEDIUM	100000 EUR		102040
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	150000 USD		148249
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	100000 USD		104984
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	50000 USD		48046
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	50000 USD		50500
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	100000 USD		99105
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	50000 USD		49382
GENERAL MOTORS FINANCIAL CO INC CALLABLE NOTES	50000 USD		49552
GENERAL MOTORS FINANCIAL INTERNATIONAL BV MEDIUM	100000 EUR		109537
GEORGE WASHINGTON UNIVERSITY/THE CALLABLE NOTES	50000 USD		49051
GEORGIA POWER CO CALLABLE NOTES FIXED 4 3%	200000 USD		202263
GEORGIA-PACIFIC LLC CALLABLE NOTES FIXED 8%	50000 USD		63779
GILEAD SCIENCES INC CALLABLE NOTES FIXED 1 85%	20000 USD		20063
GILEAD SCIENCES INC CALLABLE NOTES FIXED 1 95%	15000 USD		14504
GILEAD SCIENCES INC CALLABLE NOTES FIXED 2 55%	50000 USD		50496
GILEAD SCIENCES INC CALLABLE NOTES FIXED 2 95%	50000 USD		47823
GILEAD SCIENCES INC CALLABLE NOTES FIXED 3 25%	20000 USD		20402
GILEAD SCIENCES INC CALLABLE NOTES FIXED 3 5%	100000 USD		101044
GILEAD SCIENCES INC CALLABLE NOTES FIXED 3 65%	50000 USD		50666
GILEAD SCIENCES INC CALLABLE NOTES FIXED 3 65%	50000 USD		50666
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4 15%	40000 USD		37969
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4 4%	150000 USD		161277
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4 6%	25000 USD		25914
Carried Forward			198 732 041

SCHEDULE 19

			Market Value 31 December 2016 USD
	Holding	Nominal	
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		198 732 041
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4 75%	100000 USD		103403
GILEAD SCIENCES INC CALLABLE NOTES FIXED 4 75%	25000 USD		25851
GLAXOSMITHKLINE CAPITAL INC CALLABLE BOND FIXED	100000 USD		131444
GLAXOSMITHKLINE CAPITAL INC CALLABLE BOND FIXED	75000 USD		79002
GLAXOSMITHKLINE CAPITAL INC CALLABLE BOND FIXED	1500000 USD		1580041
GLAXOSMITHKLINE CAPITAL PLC CALLABLE NOTES FIXED	100000 USD		100741
GLAXOSMITHKLINE CAPITAL PLC MEDIUM TERM NOTE FIXED	100000 EUR		110481
GLAXOSMITHKLINE CAPITAL PLC MEDIUM TERM NOTE FIXED	50000 EUR		66576
GLAXOSMITHKLINE CAPITAL PLC MEDIUM TERM NOTE FIXED	100000 EUR		107314
GLAXOSMITHKLINE CAPITAL PLC MEDIUM TERM NOTE FIXED	100000 EUR		111106
GLENCORE FINANCE EUROPE SA CALLABLE MEDIUM TERM	100000 EUR		100410
GLENCORE FINANCE EUROPE SA CALLABLE MEDIUM TERM	100000 EUR		105315
GLENCORE FINANCE EUROPE SA CALLABLE MEDIUM TERM	100000 EUR		105442
GLENCORE FINANCE EUROPE SA CALLABLE MEDIUM TERM	100000 EUR		111319
GLENCORE FINANCE EUROPE SA MEDIUM TERM NOTE FIXED	200000 EUR		229446
GLP CAPITAL LP / GLP FINANCING II INC CALLABLE	2500000 USD		2585131
GOLDCORP INC CALLABLE NOTES FIXED 3 7% 15/MAR/2023	100000 USD		98321
GOLDMAN SACHS GROUP INC/THE CALLABLE MEDIUM TERM	150000 USD		153024
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	100000 USD		97638
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	50000 USD		52750
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	200000 USD		241576
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	250000 USD		284743
GOLDMAN SACHS GROUP INC/THE CALLABLE NOTES FIXED	50000 EUR		61864
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE	1000000 USD		1008884
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		114465
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		111336
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		108787
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		111352
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		116815
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	145000 EUR		151456
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	80000 EUR		95285
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		107051
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		113938
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	100000 EUR		120132
GOLDMAN SACHS GROUP INC/THE MEDIUM TERM NOTE FIXED	120000 EUR		137186
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 2 375%	300000 USD		301598
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 2 9%	150000 USD		151978
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 3 625%	200000 USD		204157
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 4 25%	350000 USD		355325
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 5 15%	50000 USD		52551
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6 25%	250000 USD		309701
GOLDMAN SACHS GROUP INC/THE NOTES FIXED 6 75%	200000 USD		246817
GRAND CITY PROPERTIES SA CALLABLE BOND FIXED 1 5%	100000 EUR		102940
GREAT PLAINS ENERGY INC CALLABLE NOTES STEP CPN	100000 USD		108380
GREAT-WEST LIFE CO INC NOTES FIXED 2 5% 18/APR/2023	100000 EUR		115174
GRUPO TELEVISA SAB CALLABLE BOND FIXED 6 625%	100000 USD		104724
HALLIBURTON CO CALLABLE NOTES FIXED 3 25%	100000 USD		102012
HALLIBURTON CO CALLABLE NOTES FIXED 3 8%	22000 USD		22336
HALLIBURTON CO CALLABLE NOTES FIXED 4 85%	25000 USD		26349
HALLIBURTON CO CALLABLE NOTES FIXED 5% 15/NOV/2045	171000 USD		184300
HAMMERSON PLC BOND FIXED 2 75% 26/SEP/2019 EUR	100000 EUR		112018
HANNOVER FINANCE LUXEMBOURG SA CALLABLE BOND	100000 EUR		120573
HANOVER INSURANCE GROUP INC/THE CALLABLE NOTES	50000 USD		50212
HARRIS CORP CALLABLE NOTES FIXED 2 7% 27/APR/2020	15000 USD		14974
HARRIS CORP CALLABLE NOTES FIXED 3 832%	100000 USD		101524
Carried Forward			210 459 308

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		210 459 308
HARRIS CORP CALLABLE NOTES FIXED 4 854%	35000 USD		36750
HARTFORD FINANCIAL SERVICES GROUP INC CALLABLE	150000 USD		166275
HCA INC CALLABLE NOTES FIXED 3 75% 15/MAR/2019 USD	2500000 USD		2567167
HCP INC CALLABLE NOTES FIXED 2 625% 01/FEB/2020	100000 USD		100072
HCP INC CALLABLE NOTES FIXED 4 25% 15/NOV/2023 USD	100000 USD		102626
HEALTH CARE REIT INC CALLABLE NOTES FIXED 4 125%	150000 USD		155637
HEALTHCARE TRUST OF AMERICA HOLDINGS LP CALLABLE	50000 USD		50324
HEATHROW FUNDING LTD CALLABLE MEDIUM TERM NOTE	100000 EUR		102936
HEATHROW FUNDING LTD MEDIUM TERM NOTE FIXED 4 6%	100000 EUR		110742
HEIDELBERGCEMENT AG CALLABLE MEDIUM TERM NOTE	100000 EUR		112755
HEIDELBERGCEMENT AG CALLABLE MEDIUM TERM NOTE	65000 EUR		69132
HEIDELBERGCEMENT FINANCE LUXEMBOURG SA CALLABLE	200000 EUR		220166
HEINEKEN NV MEDIUM TERM NOTE FIXED 2% 06/APR/2021	100000 EUR		113203
HEINEKEN NV MEDIUM TERM NOTE FIXED 2 125%	100000 EUR		112949
HEINEKEN NV MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		111245
HEINEKEN NV MEDIUM TERM NOTE FIXED 2 875%	100000 EUR		121678
HELLA KGAA HUECK & CO NOTES FIXED 2 375%	50000 EUR		56085
HENKEL AG & CO KGAA CALLABLE MEDIUM TERM NOTE	100000 EUR		105585
HERSHEY CO/THE CALLABLE NOTES FIXED 2 625%	100000 USD		98451
HESS CORP CALLABLE BOND FIXED 5 6% 15/FEB/2041 USD	50000 USD		50526
HESS CORP CALLABLE BOND FIXED 7 875% 01/OCT/2029	50000 USD		60249
HESS CORP CALLABLE NOTES FIXED 5 8% 01/APR/2047	150000 USD		155577
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	50000 USD		50474
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	130000 USD		133663
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	25000 USD		25442
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	50000 USD		50834
HEWLETT PACKARD ENTERPRISE CO CALLABLE NOTES FIXED	80000 USD		80724
HEWLETT-PACKARD CO CALLABLE NOTES FIXED 4 65%	200000 USD		213348
HOLCIM FINANCE LUXEMBOURG SA CALLABLE MEDIUM TERM	100000 EUR		110263
HOLCIM FINANCE LUXEMBOURG SA MEDIUM TERM NOTE	100000 EUR		119042
HOLCIM US FINANCE SARL & CIE SCS MEDIUM TERM NOTE	100000 EUR		114243
HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS BOND	150000 EUR		192362
HOME DEPOT INC/THE CALLABLE NOTES FIXED 2%	50000 USD		49572
HOME DEPOT INC/THE CALLABLE NOTES FIXED 2%	100000 USD		100809
HOME DEPOT INC/THE CALLABLE NOTES FIXED 2 125%	65000 USD		59920
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3%	25000 USD		24937
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3 35%	20000 USD		20498
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3 5%	25000 USD		21870
HOME DEPOT INC/THE CALLABLE NOTES FIXED 3 75%	50000 USD		52606
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4 25%	30000 USD		31476
HOME DEPOT INC/THE CALLABLE NOTES FIXED 4 875%	50000 USD		56145
HOME DEPOT INC/THE CALLABLE NOTES FIXED 5 95%	100000 USD		127049
HOME DEPOT INC/THE NOTES FIXED 5 875% 16/DEC/2036	150000 USD		189388
HONEYWELL INTERNATIONAL INC CALLABLE NOTES FIXED	200000 EUR		219183
HONEYWELL INTERNATIONAL INC CALLABLE NOTES FIXED	50000 USD		51386
HOSPITALITY PROPERTIES TRUST CALLABLE NOTES FIXED	100000 USD		99639
HOWARD HUGHES MEDICAL INSTITUTE CALLABLE BOND	100000 USD		104207
HRG GROUP INC CALLABLE NOTES FIXED 7 875%	2000000 USD		2083715
HSBC BANK PLC MEDIUM TERM NOTE FIXED 3 875%	200000 EUR		225649
HSBC BANK PLC MEDIUM TERM NOTE FIXED 4%	150000 EUR		183349
HSBC FRANCE SA MEDIUM TERM NOTE FIXED 625%	100000 EUR		107504
HSBC FRANCE SA MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		108701
HSBC HOLDINGS PLC BOND FIXED 875% 06/SEP/2024 EUR	100000 EUR		103314
HSBC HOLDINGS PLC CALLABLE MEDIUM TERM NOTE	100000 EUR		110372
HSBC HOLDINGS PLC MEDIUM TERM NOTE FIXED 1 5%	300000 EUR		329695
Carried Forward			220 790 817

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		220 790 817
HSBC HOLDINGS PLC MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		115774
HSBC HOLDINGS PLC MEDIUM TERM NOTE FIXED 3%	200000 EUR		224259
HSBC HOLDINGS PLC MEDIUM TERM NOTE FIXED 6 25%	100000 EUR		113111
HSBC HOLDINGS PLC NOTES FIXED 4% 30/MAR/2022 USD	100000 USD		103371
HSBC HOLDINGS PLC NOTES FIXED 4 25% 18/AUG/2025	200000 USD		201705
HSBC HOLDINGS PLC NOTES FIXED 5 25% 14/MAR/2044	200000 USD		214041
HSBC HOLDINGS PLC NOTES FIXED 6 5% 02/MAY/2036 USD	250000 USD		308114
HSBC HOLDINGS PLC NOTES FIXED 6 5% 15/SEP/2037 USD	150000 USD		185840
HSBC USA INC BOND FIXED 1 5% 13/NOV/2017 USD 1000	1000000 USD		998717
HSBC USA INC NOTES FIXED 1 7% 05/MAR/2018 USD 1000	300000 USD		299647
HSBC USA INC NOTES FIXED 2% 07/AUG/2018 USD 1000	250000 USD		249782
HSBC USA INC NOTES FIXED 2 25% 23/JUN/2019 USD	100000 USD		99992
HUGHES SATELLITE SYSTEMS CORP CALLABLE NOTES FIXED	1750000 USD		1901952
HUMANA INC CALLABLE NOTES FIXED 8 15% 15/JUN/2038	100000 USD		135815
HUNTINGTON BANCSHARES INC/OH CALLABLE NOTES FIXED	100000 USD		96929
HUSKY ENERGY INC CALLABLE NOTES FIXED 4%	75000 USD		76316
HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD NOTES	100000 EUR		120762
HUTCHISON WHAMPOA EUROPE FINANCE 13 LTD CALLABLE	100000 EUR		107973
HUTCHISON WHAMPOA FINANCE LTD 1 375% 31/OCT/2021	100000 EUR		108899
HYATT HOTELS CORP CALLABLE NOTES FIXED 3 375%	50000 USD		49280
IBERDROLA FINANZAS SA CALLABLE MEDIUM TERM NOTE	100000 EUR		106495
IBERDROLA FINANZAS SA MEDIUM TERM NOTE FIXED	100000 EUR		118773
IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	100000 EUR		108109
IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	100000 EUR		112876
IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	100000 EUR		116693
IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	100000 EUR		119002
IBERDROLA INTERNATIONAL BV MEDIUM TERM NOTE FIXED	200000 EUR		226309
ICADE CALLABLE BOND FIXED 1 75% 10/JUN/2026 EUR	100000 EUR		106709
ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE	1500000 USD		1501886
IE2 HOLDCO SAU CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		109539
IHO VERWALTUNGS GMBH CALLABLE BOND FIXED 4 125%	750000 USD		757033
ILLINOIS TOOL WORKS INC CALLABLE MEDIUM TERM NOTE	100000 EUR		123186
ILLINOIS TOOL WORKS INC CALLABLE NOTES FIXED 6 25%	100000 USD		109310
IMERY'S SA CALLABLE MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		113462
IMPERIAL BRANDS FINANCE PLC CALLABLE MEDIUM TERM	150000 EUR		184775
IMPERIAL BRANDS FINANCE PLC CALLABLE MEDIUM TERM	100000 EUR		113108
INDIANA MICHIGAN POWER CO CALLABLE NOTES FIXED	100000 USD		100898
INFOR US INC CALLABLE NOTES FIXED 5 75%	1000000 USD		1046854
INFRA PARK SAS CALLABLE BOND FIXED 2 125%	100000 EUR		113279
ING BANK NV CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		111112
ING BANK NV CALLABLE MEDIUM TERM NOTE VARIABLE	150000 EUR		171999
ING BANK NV CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		110964
ING BANK NV CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		113748
ING BANK NV MEDIUM TERM NOTE FIXED 7% 16/APR/2020	100000 EUR		107527
ING BANK NV MEDIUM TERM NOTE FIXED 75%	200000 EUR		215341
ING BANK NV MEDIUM TERM NOTE FIXED 1 875%	200000 EUR		215457
ING BANK NV MEDIUM TERM NOTE FIXED 4 5%	200000 EUR		255166
ING BANK NV MEDIUM TERM NOTE VARIABLE 17/AUG/2020	1000000 USD		1005567
INGERSOLL-RAND GLOBAL HOLDING CO LTD CALLABLE	100000 USD		105699
INGRAM MICRO INC CALLABLE NOTES FIXED 5 45%	0 USD		0
INGREDION INC CALLABLE NOTES FIXED 3 2%	50000 USD		48905
INMOBILIARIA COLONIAL SA CALLABLE NOTES FIXED	100000 EUR		111302
INNOGY FINANCE BV MEDIUM TERM NOTE FIXED 1 875%	250000 EUR		277074
INNOGY FINANCE BV MEDIUM TERM NOTE FIXED 3%	100000 EUR		120531
INNOGY FINANCE II BV MEDIUM TERM NOTE FIXED 5 75%	50000 EUR		74216
Carried Forward			234 836 000

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		234 836 000
INTEL CORP CALLABLE NOTES FIXED 1 35% 15/DEC/2017	0 USD		0
INTEL CORP CALLABLE NOTES FIXED 2 45% 29/JUL/2020	60000 USD		60808
INTEL CORP CALLABLE NOTES FIXED 3 7% 29/JUL/2025	45000 USD		47435
INTEL CORP CALLABLE NOTES FIXED 4% 15/DEC/2032 USD	100000 USD		103032
INTEL CORP CALLABLE NOTES FIXED 4 1% 19/MAY/2046	100000 USD		99057
INTEL CORP CALLABLE NOTES FIXED 4 25% 15/DEC/2042	50000 USD		50445
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	100000 USD		100583
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	100000 EUR		113344
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	50000 EUR		62177
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	200000 USD		205311
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE	100000 USD		98723
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	200000 EUR		220849
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	50000 USD		49982
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	200000 USD		199422
INTERNATIONAL BUSINESS MACHINES CORP CALLABLE BOND	100000 EUR		112831
INTERNATIONAL GAME TECHNOLOGY PLC CALLABLE NOTES	1500000 USD		1581525
INTERNATIONAL LEASE FINANCE CORP CALLABLE NOTES	50000 USD		53842
INTERNATIONAL PAPER CO CALLABLE BOND FIXED 7 5%	50000 USD		59971
INTERNATIONAL PAPER CO CALLABLE BOND FIXED 7 95%	59000 USD		64004
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 4 8%	50000 USD		49632
INTERNATIONAL PAPER CO CALLABLE NOTES FIXED 8 7%	100000 USD		144526
INTESA SANPAOLO SPA BOND FIXED 5 25% 12/JAN/2024	200000 USD		210283
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 1 125%	145000 EUR		153202
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 1 125%	200000 EUR		213419
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 2%	100000 EUR		110476
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 3%	100000 EUR		110732
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 4%	100000 EUR		123801
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 4 125%	50000 EUR		58354
INTESA SANPAOLO SPA MEDIUM TERM NOTE FIXED 4 375%	100000 EUR		116313
INTESA SANPAOLO VITA SPA NOTES FIXED 5 35%	100000 EUR		113687
INVESCO FINANCE PLC CALLABLE NOTES FIXED 5 375%	100000 USD		109407
INVESTOR AB MEDIUM TERM NOTE FIXED 4 875%	100000 EUR		129144
IREN SPA MEDIUM TERM NOTE FIXED 875% 04/NOV/2024	100000 EUR		100637
IRON MOUNTAIN INC CALLABLE NOTES FIXED 4 375%	500000 USD		510935
IRON MOUNTAIN INC CALLABLE NOTES FIXED 6%	1500000 USD		1581525
ISS GLOBAL A/S CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		107899
ITC HOLDINGS CORP CALLABLE NOTES FIXED 3 65%	25000 USD		25042
ITV PLC CALLABLE NOTES FIXED 2% 01/DEC/2023 EUR	100000 EUR		106274
JAB HOLDINGS BV BOND FIXED 1 625% 30/APR/2025 EUR	100000 EUR		106611
JAB HOLDINGS BV NOTES FIXED 2 125% 16/SEP/2022 EUR	100000 EUR		112352
JABIL CIRCUIT INC CALLABLE NOTES FIXED 4 7%	50000 USD		50969
JCDECAUX SA NOTES FIXED 2% 08/FEB/2018 EUR 100000	100000 EUR		107767
JEFFERIES GROUP LLC CALLABLE BOND FIXED 6 25%	50000 USD		50962
JEFFERIES GROUP LLC CALLABLE NOTES FIXED 5 125%	100000 USD		103301
JEFFERIES LOANCORE LLC / JLC FINANCE CORP CALLABLE	500000 USD		477206
JERSEY CENTRAL POWER & LIGHT CO CALLABLE NOTES	50000 USD		57179
JM SMUCKER CO/THE CALLABLE NOTES FIXED 4 375%	25000 USD		24790
JOHN DEERE CAPITAL CORP 3 4% 11/SEP/2025	50000 USD		51444
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	50000 USD		49971
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	100000 USD		100466
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	150000 USD		158429
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	100000 USD		98158
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE FIXED	50000 USD		52350
JOHNSON & JOHNSON CALLABLE NOTES FIXED 65%	100000 EUR		105908
JOHNSON & JOHNSON CALLABLE NOTES FIXED 1 125%	150000 USD		148704
Carried Forward			244 051 192

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		244 051 192
JOHNSON & JOHNSON CALLABLE NOTES FIXED 1 15%	200000 EUR		213414
JOHNSON & JOHNSON CALLABLE NOTES FIXED 3 7%	100000 USD		98476
JOHNSON & JOHNSON CALLABLE NOTES FIXED 4 375%	200000 USD		219757
JOHNSON & JOHNSON CALLABLE NOTES FIXED 4 75%	50000 EUR		59953
JOHNSON CONTROLS INC CALLABLE NOTES FIXED 4 25%	100000 USD		105543
JOHNSON CONTROLS INC CALLABLE NOTES FIXED 4 95%	31000 USD		28892
JOHNSON CONTROLS INTERNATIONAL PLC CALLABLE NOTES	100000 EUR		105531
JPMORGAN CHASE & CO BOND FIXED 2 35% 28/JAN/2019	250000 USD		251914
JPMORGAN CHASE & CO BOND FIXED 6 4% 15/MAY/2038	200000 USD		258997
JPMORGAN CHASE & CO CALLABLE BOND FIXED 2 55%	100000 USD		99624
JPMORGAN CHASE & CO CALLABLE MEDIUM TERM NOTE	100000 EUR		103033
JPMORGAN CHASE & CO CALLABLE NOTES FIXED 1 85%	100000 USD		99623
JPMORGAN CHASE & CO CALLABLE NOTES FIXED 2 7%	50000 USD		48889
JPMORGAN CHASE & CO CALLABLE NOTES FIXED 3 3%	200000 USD		196390
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 375%	200000 EUR		220986
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		110409
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 5%	200000 EUR		217189
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		107367
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 1 875%	200000 EUR		222181
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2 625%	100000 EUR		115870
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2 75%	100000 EUR		117971
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2 75%	100000 EUR		117705
JPMORGAN CHASE & CO MEDIUM TERM NOTE FIXED 2 875%	100000 EUR		122059
JPMORGAN CHASE & CO NOTES FIXED 1 625% 15/MAY/2018	650000 USD		648766
JPMORGAN CHASE & CO NOTES FIXED 3 2% 25/JAN/2023	350000 USD		353677
JPMORGAN CHASE & CO NOTES FIXED 3 375% 01/MAY/2023	100000 USD		99581
JPMORGAN CHASE & CO NOTES FIXED 3 875% 10/SEP/2024	100000 USD		101121
JPMORGAN CHASE & CO NOTES FIXED 4 25% 01/OCT/2027	100000 USD		102679
JPMORGAN CHASE & CO NOTES FIXED 4 95% 01/JUN/2045	300000 USD		319696
JPMORGAN CHASE & CO NOTES VARIABLE 23/JAN/2020 USD	1000000 USD		1010395
JUNIPER NETWORKS INC CALLABLE NOTES FIXED 4 5%	50000 USD		51098
KBC GROUP NV CALLABLE MEDIUM TERM NOTE VARIABLE	100000 EUR		109285
KBC GROUP NV MEDIUM TERM NOTE FIXED 75%	100000 EUR		104008
KBC IFIMA SA MEDIUM TERM NOTE FIXED 2 125%	100000 EUR		109282
KELLOGG CO CALLABLE MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		111970
KELLOGG CO CALLABLE NOTES FIXED 4% 15/DEC/2020 USD	95000 USD		99977
KELLOGG CO CALLABLE NOTES FIXED 4 5% 01/APR/2046	50000 USD		48831
KERING CALLABLE MEDIUM TERM NOTE FIXED 875%	100000 EUR		107109
KERING CALLABLE MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		105081
KERING MEDIUM TERM NOTE FIXED 1 875% 08/OCT/2018	100000 EUR		108968
KERRY GROUP FINANCIAL SERVICES CALLABLE BOND FIXED	100000 EUR		114907
KEYCORP CALLABLE MEDIUM TERM NOTE FIXED 2 3%	100000 USD		100534
KEYCORP MEDIUM TERM NOTE FIXED 2 9% 15/SEP/2020	40000 USD		40449
KEYCORP MEDIUM TERM NOTE FIXED 5 1% 24/MAR/2021	50000 USD		54643
KILROY REALTY LP CALLABLE NOTES FIXED 4 25%	100000 USD		97891
KIMBERLY-CLARK CORP CALLABLE NOTES FIXED 2 4%	125000 USD		122126
KIMBERLY-CLARK CORP CALLABLE NOTES FIXED 5 3%	50000 USD		59773
KIMCO REALTY CORP CALLABLE NOTES FIXED 3 2%	50000 USD		50734
KINDER MORGAN ENERGY PARTNERS LP CALLABLE BOND	50000 USD		54758
KINDER MORGAN ENERGY PARTNERS LP CALLABLE MEDIUM	50000 USD		57963
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	150000 USD		151953
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	150000 USD		153911
KINDER MORGAN ENERGY PARTNERS LP CALLABLE NOTES	150000 USD		150696
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 1 5%	100000 EUR		106718
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5 05%	100000 USD		98929
Carried Forward			252 300 475

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		252 300 475
KINDER MORGAN INC/DE CALLABLE NOTES FIXED 5 3%	145000 USD		147062
KLA-TENCOR CORP CALLABLE NOTES FIXED 4 65%	50000 USD		52898
KLEPIERRE CALLABLE MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		111793
KLEPIERRE MEDIUM TERM NOTE FIXED 2 75% 17/SEP/2019	200000 EUR		226052
KOHL'S CORP CALLABLE NOTES FIXED 4% 01/NOV/2021	75000 USD		78605
KONINKLIJKE DSM NV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		102657
KONINKLIJKE DSM NV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		118472
KONINKLIJKE KPN NV MEDIUM TERM NOTE FIXED 3 75%	50000 EUR		59657
KONINKLIJKE KPN NV MEDIUM TERM NOTE FIXED 4 25%	100000 EUR		124755
KONINKLIJKE KPN NV MEDIUM TERM NOTE FIXED 5 625%	50000 EUR		71358
KONINKLIJKE KPN NV NOTES FIXED 3 25% 01/FEB/2021	100000 EUR		117836
KONINKLIJKE PHILIPS NV CALLABLE NOTES FIXED 6 875%	100000 USD		123575
KRAFT FOODS GROUP INC NOTES FIXED 3 5% 06/JUN/2022	150000 USD		152452
KRAFT FOODS GROUP INC NOTES FIXED 5% 04/JUN/2042	100000 USD		102330
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 1 5%	100000 EUR		106364
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 2 25%	100000 EUR		107618
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 3 5%	100000 USD		101448
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 5%	50000 USD		52423
KRAFT HEINZ FOODS CO CALLABLE NOTES FIXED 5 2%	100000 USD		104617
KRAFT HEINZ FOODS CO NOTES FIXED 6 125%	100000 USD		106532
KREDITANSTALT FUER WIEDERAUFBAU NOTES FIXED 1 875%	1000000 USD		1006358
KROGER CO/THE CALLABLE MEDIUM TERM NOTE FIXED 1 5%	50000 USD		49210
KROGER CO/THE CALLABLE NOTES FIXED 3 3%	100000 USD		102689
KROGER CO/THE CALLABLE NOTES FIXED 3 85%	50000 USD		51887
KROGER CO/THE CALLABLE NOTES FIXED 5% 15/APR/2042	100000 USD		105488
L-3 COMMUNICATIONS CORP CALLABLE NOTES FIXED 5 2%	100000 USD		107490
LA MONDIALE SAM CALLABLE NOTES VARIABLE EUR 1000	100000 EUR		105241
LABORATORY CORP OF AMERICA HOLDINGS CALLABLE NOTES	100000 USD		100819
LAFARGE SA MEDIUM TERM NOTE FIXED 5 375%	100000 EUR		115809
LANXESS AG CALLABLE BOND FIXED 25% 07/OCT/2021	100000 EUR		104613
LANXESS AG CALLABLE MEDIUM TERM NOTE FIXED 2 625%	70000 EUR		82107
LEAR CORP CALLABLE NOTES FIXED 5 25% 15/JAN/2025	45000 USD		47277
LEASEPLAN CORP NV MEDIUM TERM NOTE FIXED 1%	100000 EUR		106618
LEASEPLAN CORP NV MEDIUM TERM NOTE FIXED 1 375%	100000 EUR		107633
LEEDS BUILDING SOCIETY MEDIUM TERM NOTE FIXED	100000 EUR		104995
LEGG MASON INC CALLABLE NOTES FIXED 5 625%	100000 USD		97320
LEGRAND SA CALLABLE BOND FIXED 1 875% 16/DEC/2027	100000 EUR		114008
LEHMAN BROTHERS TREASURY CO BV 0% BDS 27/FEB/2015	1100000 EUR		0
LEUCADIA NATIONAL CORP CALLABLE NOTES FIXED 5 5%	40000 USD		42333
LEVEL 3 FINANCING INC CALLABLE NOTES VARIABLE	1750000 USD		1751108
LIBERTY PROPERTY LP CALLABLE NOTES FIXED 4 4%	63000 USD		66298
LIFE TECHNOLOGIES CORP CALLABLE NOTES FIXED 6%	50000 USD		54436
LIFEPOINT HEALTH INC CALLABLE NOTES FIXED 5 5%	2000000 USD		2078718
LINCOLN NATIONAL CORP CALLABLE NOTES FIXED 8 75%	75000 USD		86240
LINDE AG MEDIUM TERM NOTE FIXED 1 75% 17/SEP/2020	120000 EUR		134600
LINDE FINANCE BV MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		110074
LINDE FINANCE BV MEDIUM TERM NOTE FIXED 3 125%	150000 EUR		167896
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 625%	100000 EUR		107169
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 1%	100000 EUR		108832
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 1 25%	100000 EUR		108772
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 5 375%	150000 EUR		180978
LLOYDS BANK PLC MEDIUM TERM NOTE FIXED 6 5%	120000 EUR		148528
LLOYDS BANK PLC NOTES FIXED 1 75% 16/MAR/2018 USD	1000000 USD		997958
LLOYDS BANKING GROUP PLC MEDIUM TERM NOTE FIXED 1%	104000 EUR		107492
LLOYDS BANKING GROUP PLC NOTES FIXED 3 1%	250000 USD		253204
Carried Forward			263 483 175

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		263 483 175
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 2 5%	50000 USD		50391
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 3 55%	100000 USD		102108
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4 07%	100000 USD		98644
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4 25%	100000 USD		106438
LOCKHEED MARTIN CORP CALLABLE NOTES FIXED 4 7%	22000 USD		23915
LOEWS CORP CALLABLE NOTES FIXED 2 625% 15/MAY/2023	50000 USD		48559
LOWE'S COS INC CALLABLE NOTES FIXED 2 5%	200000 USD		189816
LOWE'S COS INC CALLABLE NOTES FIXED 3 7%	100000 USD		93287
LOWE'S COS INC CALLABLE NOTES FIXED 3 875%	150000 USD		159163
LUBRIZOL CORP/THE CALLABLE BOND FIXED 6 5%	100000 USD		125271
LUXOTTICA GROUP SPA MEDIUM TERM NOTE FIXED 2 625%	100000 EUR		119942
LVMH MOET HENNESSY LOUIS VUITTON SE CALLABLE	100000 EUR		109255
LVMH MOET HENNESSY LOUIS VUITTON SE CALLABLE	100000 EUR		112269
LYB INTERNATIONAL FINANCE BV CALLABLE NOTES FIXED	100000 USD		103495
LYB INTERNATIONAL FINANCE II BV CALLABLE NOTES	100000 EUR		110281
LYONDELLBASELL INDUSTRIES NV CALLABLE NOTES FIXED	200000 USD		211200
MACQUARIE BANK LTD MEDIUM TERM NOTE FIXED 1%	100000 EUR		108039
MACQUARIE BANK LTD MEDIUM TERM NOTE FIXED 6%	50000 EUR		62078
MACY'S RETAIL HOLDINGS INC CALLABLE NOTES FIXED	100000 USD		95111
MACY'S RETAIL HOLDINGS INC CALLABLE NOTES FIXED	50000 USD		52794
MACY'S RETAIL HOLDINGS INC CALLABLE NOTES FIXED	25000 USD		24503
MADRILFNA RED DE GAS FINANCE BV CALLABLE MEDIUM	100000 EUR		111876
MAGELLAN MIDSTREAM PARTNERS LP CALLABLE NOTES	100000 USD		103871
MAGNA INTERNATIONAL INC CALLABLE BOND FIXED 1 9%	100000 EUR		110580
MAGNA INTERNATIONAL INC CALLABLE NOTES FIXED	50000 USD		50289
MALLINCKRODT INTERNATIONAL FINANCE SA CALLABLE	0 USD		0
MANULIFE FINANCIAL CORP CALLABLE NOTES FIXED	50000 USD		57006
MAPFRE SA BOND FIXED 1 625% 19/MAY/2026 EUR 100000	100000 EUR		105443
MARATHON OIL CORP CALLABLE NOTES FIXED 2 8%	150000 USD		143351
MARATHON PETROLEUM CORP CALLABLE NOTES FIXED 4 75%	150000 USD		132894
MARKEL CORP CALLABLE NOTES FIXED 3 625%	50000 USD		50101
MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	100000 USD		97870
MARRIOTT INTERNATIONAL INC/MD CALLABLE NOTES FIXED	83000 USD		85095
MARSH & MCLENNAN COS INC CALLABLE NOTES FIXED	75000 USD		76359
MARTIN MARIETTA MATERIALS INC CALLABLE NOTES FIXED	30000 USD		30462
MASCO CORP CALLABLE NOTES FIXED 4 375% 01/APR/2026	10000 USD		10094
MASSACHUSETTS INSTITUTE OF TECHNOLOGY CALLABLE	90000 USD		94286
MASTERCARD INC CALLABLE BOND FIXED 1 1%	100000 EUR		108531
MASTERCARD INC CALLABLE NOTES FIXED 2% 01/APR/2019	50000 USD		50286
MATTEL INC CALLABLE NOTES FIXED 1 7% 15/MAR/2018	100000 USD		99714
MCCORMICK & CO INC/MD CALLABLE NOTES FIXED 3 25%	35000 USD		34572
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	25000 USD		26432
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	75000 USD		80281
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	30000 USD		30524
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	150000 USD		149466
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED	1000000 USD		997359
MCDONALD'S CORP CALLABLE MEDIUM TERM NOTE FIXED 5%	150000 USD		159192
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 5%	100000 EUR		106346
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 1%	100000 EUR		106697
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		108610
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		112116
MCDONALD'S CORP MEDIUM TERM NOTE FIXED 2 625%	100000 EUR		119119
MCKESSON CORP CALLABLE NOTES FIXED 2 284%	100000 USD		100313
MCKESSON CORP CALLABLE NOTES FIXED 2 85%	100000 USD		97778
MEAD JOHNSON NUTRITION CO CALLABLE NOTES FIXED	30000 USD		30653
Carried Forward			269 367 299

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		269 367 299
MEAD JOHNSON NUTRITION CO CALLABLE NOTES FIXED 3%	30000 USD		30357
MEDIOBANCA SPA MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		108055
MEDIOBANCA SPA MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		109420
MEDTRONIC INC CALLABLE NOTES FIXED 2 75%	350000 USD		347306
MEDTRONIC INC CALLABLE NOTES FIXED 3 5%	100000 USD		102908
MEDTRONIC INC CALLABLE NOTES FIXED 4 625%	150000 USD		162113
MERCIALYS SA NOTES FIXED 4 125% 26/MAR/2019 EUR	100000 EUR		114717
MERCK & CO INC CALLABLE BOND FIXED 1 375%	100000 EUR		101106
MERCK & CO INC CALLABLE NOTES FIXED 1 125%	100000 EUR		109910
MERCK & CO INC CALLABLE NOTES FIXED 1 3%	200000 USD		199669
MERCK & CO INC CALLABLE NOTES FIXED 2 5%	50000 EUR		60488
MERCK & CO INC CALLABLE NOTES FIXED 2 8%	100000 USD		100325
MERCK & CO INC CALLABLE NOTES FIXED 3 7%	150000 USD		142943
MERCK & CO INC CALLABLE NOTES FIXED 6 5%	50000 USD		64994
MERCK FINANCIAL SERVICES GMBH MEDIUM TERM NOTE	150000 EUR		180996
MERCK KGAA CALLABLE BOND VARIABLE 12/DEC/2074 EUR	100000 EUR		108836
MERCK KGAA CALLABLE BOND VARIABLE 12/DEC/2074 EUR	50000 EUR		55526
MERLIN PROPERTIES SOCIMI SA CALLABLE MEDIUM TERM	100000 EUR		108268
MERLIN PROPERTIES SOCIMI SA CALLABLE MEDIUM TERM	100000 EUR		100731
MERLIN PROPERTIES SOCIMI SA CALLABLE MEDIUM TERM	100000 EUR		109421
MERRILL LYNCH & CO INC CALLABLE NOTES FIXED 7 75%	100000 USD		137596
METLIFE INC CALLABLE BOND FIXED 6 4% 15/DEC/2066	300000 USD		323800
METLIFE INC CALLABLE NOTES FIXED 3 6% 10/APR/2024	50000 USD		51295
METLIFE INC CALLABLE NOTES FIXED 4 875%	75000 USD		81149
METRO AG MEDIUM TERM NOTE FIXED 1 5% 19/MAR/2025	100000 EUR		104318
METRO FINANCE BV MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		108130
METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM	100000 EUR		107469
METROPOLITAN LIFE GLOBAL FUNDING I MEDIUM TERM	100000 EUR		109953
MFINANCE FRANCE SA MEDIUM TERM NOTE FIXED 2 375%	100000 EUR		108890
MGM RESORTS INTERNATIONAL CALLABLE NOTES FIXED	1250000 USD		1321060
MICHELIN LUXEMBOURG SCS CALLABLE BOND FIXED 1 125%	100000 EUR		109868
MICROSOFT CORP CALLABLE BOND FIXED 2 4%	250000 USD		236029
MICROSOFT CORP CALLABLE NOTES FIXED 1 1%	150000 USD		147892
MICROSOFT CORP CALLABLE NOTES FIXED 1 55%	100000 USD		96931
MICROSOFT CORP CALLABLE NOTES FIXED 2% 03/NOV/2020	50000 USD		50021
MICROSOFT CORP CALLABLE NOTES FIXED 2 125%	100000 EUR		115424
MICROSOFT CORP CALLABLE NOTES FIXED 2 7%	150000 USD		146890
MICROSOFT CORP CALLABLE NOTES FIXED 3 125%	50000 USD		50527
MICROSOFT CORP CALLABLE NOTES FIXED 3 125%	200000 EUR		259090
MICROSOFT CORP CALLABLE NOTES FIXED 3 45%	100000 USD		94978
MICROSOFT CORP CALLABLE NOTES FIXED 3 75%	100000 USD		94474
MICROSOFT CORP CALLABLE NOTES FIXED 4% 12/FEB/2055	100000 USD		94520
MICROSOFT CORP CALLABLE NOTES FIXED 4 45%	50000 USD		53238
MICROSOFT CORP CALLABLE NOTES FIXED 4 875%	150000 USD		166396
MICROSOFT CORP NOTES FIXED 3% 01/OCT/2020 USD 1000	200000 USD		206619
MID-AMERICA APARTMENTS LP CALLABLE NOTES FIXED 4%	50000 USD		50647
MITSUBISHI UFJ FINANCIAL GROUP INC BOND FIXED	200000 USD		194373
MOHAWK INDUSTRIES INC CALLABLE NOTES FIXED 3 85%	50000 USD		51059
MOLNLYCKE HOLDING AB BOND FIXED 1 75% 28/FEB/2024	100000 EUR		107828
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 1 45%	50000 USD		49232
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 3%	25000 USD		23618
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 3 5%	50000 USD		51437
MOLSON COORS BREWING CO CALLABLE NOTES FIXED 4 2%	70000 USD		65223
MONDELEZ INTERNATIONAL INC CALLABLE BOND FIXED	100000 EUR		104779
MONDELEZ INTERNATIONAL INC CALLABLE NOTES FIXED	100000 EUR		109542
Carried Forward			276 969 682

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		276 969 682
MONDELEZ INTERNATIONAL INC NOTES FIXED 2 375%	100000 EUR		113929
MONDI FINANCE PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		107755
MONSANTO CO CALLABLE NOTES FIXED 4 2% 15/JUL/2034	70000 USD		67247
MONSANTO CO CALLABLE NOTES FIXED 5 5% 15/AUG/2025	100000 USD		111832
MOODY'S CORP CALLABLE NOTES FIXED 4 875%	100000 USD		108042
MORGAN STANLEY BOND FIXED 1 375% 27/OCT/2026 EUR	100000 EUR		102770
MORGAN STANLEY BOND FIXED 1 75% 11/MAR/2024 EUR	200000 EUR		219854
MORGAN STANLEY BOND FIXED 2 45% 01/FEB/2019 USD	300000 USD		301874
MORGAN STANLEY CALLABLE BOND FIXED 3 875%	65000 USD		65616
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	45000 USD		42965
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED	100000 USD		102494
MORGAN STANLEY CALLABLE MEDIUM TERM NOTE FIXED 4%	80000 USD		81951
MORGAN STANLEY CALLABLE NOTES FIXED 5 75%	550000 USD		609891
MORGAN STANLEY MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		108857
MORGAN STANLEY MEDIUM TERM NOTE FIXED 2 25%	200000 EUR		216403
MORGAN STANLEY MEDIUM TERM NOTE FIXED 2 375%	150000 USD		150335
MORGAN STANLEY MEDIUM TERM NOTE FIXED 2 375%	150000 EUR		171012
MORGAN STANLEY MEDIUM TERM NOTE FIXED 2 5%	100000 USD		100989
MORGAN STANLEY MEDIUM TERM NOTE FIXED 2 625%	100000 USD		98735
MORGAN STANLEY MEDIUM TERM NOTE FIXED 3 95%	100000 USD		98930
MORGAN STANLEY MEDIUM TERM NOTE FIXED 4 1%	100000 USD		102589
MORGAN STANLEY MEDIUM TERM NOTE FIXED 5%	100000 USD		106763
MORGAN STANLEY MEDIUM TERM NOTE FIXED 5 375%	150000 EUR		186925
MORGAN STANLEY NOTES FIXED 2 65% 27/JAN/2020 USD	100000 USD		100409
MORGAN STANLEY NOTES FIXED 4 875% 01/NOV/2022 USD	150000 USD		160662
MORGAN STANLEY NOTES FIXED 6 375% 24/JUL/2042 USD	100000 USD		128437
MORGAN STANLEY NOTES VARIABLE 24/JAN/2019 USD 1000	1000000 USD		1005620
MOSAIC CO/THE CALLABLE NOTES FIXED 5 45%	100000 USD		99119
MOTOROLA SOLUTIONS INC CALLABLE NOTES FIXED 3 5%	100000 USD		98504
MPLX LP CALLABLE NOTES FIXED 4 875% 01/DEC/2024	150000 USD		154359
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN	100000 EUR		128264
MYLAN INC CALLABLE NOTES FIXED 5 4% 29/NOV/2043	100000 USD		93588
MYLAN NV CALLABLE BOND FIXED 2 25% 22/NOV/2024 EUR	200000 EUR		214713
MYLAN NV CALLABLE NOTES FIXED 2 5% 07/JUN/2019 USD	100000 USD		99398
MYLAN NV CALLABLE NOTES FIXED 3 15% 15/JUN/2021	50000 USD		49039
NABORS INDUSTRIES INC CALLABLE NOTES FIXED 9 25%	50000 USD		55466
NASDAQ INC CALLABLE NOTES FIXED 3 875% 07/JUN/2021	100000 EUR		119811
NASDAQ INC CALLABLE NOTES FIXED 4 25% 01/JUN/2024	50000 USD		51418
NATIONAL AUSTRALIA BANK LTD CALLABLE MEDIUM TERM	100000 EUR		115125
NATIONAL AUSTRALIA BANK LTD MEDIUM TERM NOTE FIXED	100000 EUR		108472
NATIONAL AUSTRALIA BANK LTD MEDIUM TERM NOTE FIXED	150000 EUR		178055
NATIONAL AUSTRALIA BANK LTD MEDIUM TERM NOTE FIXED	190000 EUR		227371
NATIONAL AUSTRALIA BANK LTD/NEW YORK NOTES FIXED	250000 USD		241824
NATIONAL FUEL GAS CO CALLABLE NOTES FIXED 3 75%	100000 USD		97453
NATIONAL GRID GAS FINANCE PLC CALLABLE MEDIUM TERM	100000 EUR		103332
NATIONAL GRID NORTH AMERICA INC MEDIUM TERM NOTE	100000 EUR		106849
NATIONAL GRID NORTH AMERICA INC MEDIUM TERM NOTE	100000 EUR		107521
NATIONAL OILWELL VARCO INC CALLABLE NOTES FIXED	100000 USD		92616
NATIONAL RETAIL PROPERTIES INC CALLABLE NOTES	65000 USD		66223
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	200000 USD		203459
NATIONSTAR MORTGAGE LLC / NATIONSTAR CAPITAL CORP	300000 USD		304687
NATIONWIDE BUILDING SOCIETY CALLABLE MEDIUM TERM	100000 EUR		109418
NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	100000 EUR		108232
NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	100000 EUR		106965
NATIONWIDE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	200000 EUR		212701
Carried Forward			285 396 549

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		285 396 549
NBCUNIVERSAL MEDIA LLC CALLABLE NOTES FIXED 4 375%	200000 USD		215931
NESTLE FINANCE INTERNATIONAL LTD MEDIUM TERM NOTE	90000 EUR		103279
NESTLE FINANCE INTERNATIONAL LTD MEDIUM TERM NOTE	100000 EUR		115911
NETAPP INC CALLABLE NOTES FIXED 3 375% 15/JUN/2021	100000 USD		101500
NETFLIX INC CALLABLE NOTES FIXED 5 375%	1500000 USD		1611506
NEVADA POWER CO CALLABLE NOTES FIXED 6 5%	150000 USD		161194
NEWELL BRANDS INC CALLABLE NOTES FIXED 2 15%	25000 USD		25109
NEWELL BRANDS INC CALLABLE NOTES FIXED 3 85%	50000 USD		51833
NEWELL BRANDS INC CALLABLE NOTES FIXED 3 9%	50000 USD		50427
NEWELL BRANDS INC CALLABLE NOTES FIXED 4 2%	100000 USD		104314
NEWELL BRANDS INC CALLABLE NOTES FIXED 5 5%	50000 USD		57366
NEWMONT MINING CORP CALLABLE NOTES FIXED 3 5%	50000 USD		50787
NEWMONT MINING CORP CALLABLE NOTES FIXED 4 875%	50000 USD		46884
NEXTERA ENERGY CAPITAL HOLDINGS INC CALLABLE BOND	100000 USD		100504
NGG FINANCE PLC CALLABLE BOND VARIABLE 18/JUN/2076	100000 EUR		112284
NIELSEN FINANCE LLC / NIELSEN FINANCE CO CALLABLE	1000000 USD		1016873
NIKE INC CALLABLE NOTES FIXED 2 25% 01/MAY/2023	100000 USD		97465
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 3 85%	50000 USD		51625
NISOURCE FINANCE CORP CALLABLE NOTES FIXED 5 65%	100000 USD		116524
NN GROUP NV CALL BOND VAR 4 5% EUR 1000	100000 EUR		105221
NN GROUP NV CALLABLE NOTES VARIABLE 08/APR/2044	100000 EUR		110084
NOBLE ENERGY INC CALLABLE NOTES FIXED 4 15%	100000 USD		104005
NOBLE ENERGY INC CALLABLE NOTES FIXED 6%	75000 USD		83223
NOMURA EUROPE FINANCE NV MEDIUM TERM NOTE FIXED	100000 EUR		109254
NOMURA EUROPE FINANCE NV MEDIUM TERM NOTE FIXED	100000 EUR		108093
NORDEA BANK AB MEDIUM TERM NOTE FIXED 1%	100000 EUR		108618
NORDEA BANK AB MEDIUM TERM NOTE FIXED 1 125%	100000 EUR		108502
NORDEA BANK AB MEDIUM TERM NOTE FIXED 1 375%	150000 EUR		161068
NORDEA BANK AB MEDIUM TERM NOTE FIXED 3 25%	150000 EUR		182572
NORDEA BANK AB MEDIUM TERM NOTE FIXED 4%	250000 EUR		290282
NORDEA BANK AB MEDIUM TERM NOTE FIXED 4%	150000 EUR		180922
NORDSTROM INC CALLABLE NOTES FIXED 5% 15/JAN/2044	50000 USD		49238
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 2 9%	85000 USD		81745
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 3 95%	100000 USD		94933
NORFOLK SOUTHERN CORP CALLABLE NOTES FIXED 4 65%	100000 USD		106261
NORTHERN STATES POWER CO/MN CALLABLE BOND FIXED	100000 USD		91701
NORTHERN TRUST CORP NOTES FIXED 3 95% 30/OCT/2025	100000 USD		104805
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 1 75%	50000 USD		50107
NORTHROP GRUMMAN CORP CALLABLE NOTES FIXED 3 25%	100000 USD		101883
NOVARTIS CAPITAL CORP CALLABLE NOTES FIXED 3 4%	100000 USD		102987
NOVARTIS CAPITAL CORP CALLABLE NOTES FIXED 4 4%	100000 USD		107778
NOVARTIS FINANCE SA CALLABLE BOND FIXED 625%	100000 EUR		101288
NOVARTIS FINANCE SA CALLABLE BOND FIXED 75%	100000 EUR		109075
NOVARTIS SECURITIES INVESTMENT LTD CALLABLE NOTES	150000 USD		160519
NSTAR ELECTRIC CO CALLABLE BOND FIXED 2 375%	100000 USD		98147
NSTAR ELECTRIC CO CALLABLE NOTES FIXED 3 25%	50000 USD		50142
NUANCE COMMUNICATIONS INC CALLABLE NOTES FIXED	1000000 USD		1028116
NUCOR CORP CALLABLE NOTES FIXED 5 85% 01/JUN/2018	100000 USD		105290
NVIDIA CORP CALLABLE NOTES FIXED 2 2% 16/SEP/2021	30000 USD		29265
NVIDIA CORP CALLABLE NOTES FIXED 3 2% 16/SEP/2026	50000 USD		48043
NYKREDIT REALKREDIT A/S MEDIUM TERM NOTE FIXED	200000 EUR		217505
O2 TELEFONICA DEUTSCHLAND FINANZIERUNGS GMBH NOTES	100000 EUR		109084
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	50000 USD		48672
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	35000 USD		35242
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	100000 USD		101701
Carried Forward			294 373 233

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market Value
			31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		294 373 233
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED	100000 USD		98970
OCCIDENTAL PETROLEUM CORP CALLABLE NOTES FIXED 3%	50000 USD		48349
OGLETHORPE POWER CORP CALLABLE BOND FIXED 4 55%	50000 USD		49409
OHIO EDISON CO CALLABLE NOTES FIXED 6 875%	50000 USD		63439
OKLAHOMA GAS & ELECTRIC CO CALLABLE NOTES FIXED 4%	100000 USD		98616
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	29000 USD		29367
OMEGA HEALTHCARE INVESTORS INC CALLABLE NOTES	25000 USD		24740
OMNICOM GROUP INC CALLABLE NOTES FIXED 3 625%	100000 USD		102638
OMV AG CALLABLE BOND VARIABLE EUR 1000	100000 EUR		115413
OMV AG CALLABLE BOND VARIABLE EUR 1000	50000 EUR		56199
OMV AG MEDIUM TERM NOTE FIXED 4 25% 12/OCT/2021	320000 EUR		400832
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	50000 USD		53366
ONCOR ELECTRIC DELIVERY CO LLC CALLABLE NOTES	100000 USD		115893
ONE GAS INC CALLABLE NOTES FIXED 2 07% 01/FEB/2019	50000 USD		50070
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6 2%	36000 USD		40002
ONEOK PARTNERS LP CALLABLE NOTES FIXED 6 85%	50000 USD		58103
ONEX USI ACQUISITION CORP CALLABLE NOTES FIXED	500000 USD		509686
OP CORPORATE BANK PLC MEDIUM TERM NOTE FIXED 75%	100000 EUR		107601
OP CORPORATE BANK PLC MEDIUM TERM NOTE FIXED 875%	200000 EUR		216943
OP CORPORATE BANK PLC MEDIUM TERM NOTE FIXED 1 75%	100000 EUR		108478
ORACLE CORP CALLABLE MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		114325
ORACLE CORP CALLABLE NOTES FIXED 1 9% 15/SEP/2021	240000 USD		234382
ORACLE CORP CALLABLE NOTES FIXED 2 25% 08/OCT/2019	50000 USD		50575
ORACLE CORP CALLABLE NOTES FIXED 2 375%	100000 USD		101276
ORACLE CORP CALLABLE NOTES FIXED 2 5% 15/OCT/2022	100000 USD		98869
ORACLE CORP CALLABLE NOTES FIXED 2 65% 15/JUL/2026	90000 USD		85376
ORACLE CORP CALLABLE NOTES FIXED 2 95% 15/MAY/2025	150000 USD		146952
ORACLE CORP CALLABLE NOTES FIXED 3 625%	150000 USD		157115
ORACLE CORP CALLABLE NOTES FIXED 4% 15/JUL/2046	100000 USD		95591
ORACLE CORP CALLABLE NOTES FIXED 4 375%	50000 USD		49700
ORACLE CORP CALLABLE NOTES FIXED 5 375%	100000 USD		116139
ORACLE CORP NOTES FIXED 6 5% 15/APR/2038 USD 1000	150000 USD		195867
ORANGE SA CALL MTN VAR 5% EUR 1000	100000 EUR		110767
ORANGE SA CALLABLE BOND VARIABLE EUR 1000	100000 EUR		115084
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 1%	200000 EUR		211139
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		108774
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 1 875%	100000 EUR		110697
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 2 5%	100000 EUR		117820
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 3%	100000 EUR		120260
ORANGE SA CALLABLE MEDIUM TERM NOTE FIXED 3 125%	100000 EUR		122642
ORANGE SA CALLABLE NOTES FIXED 4 125% 14/SEP/2021	150000 USD		158290
ORANGE SA CALLABLE NOTES FIXED 5 375% 13/JAN/2042	100000 USD		111821
ORANGE SA CALLABLE NOTES VARIABLE EUR 1000	100000 EUR		111517
ORANGE SA MEDIUM TERM NOTE FIXED 3 875%	150000 EUR		181634
ORANGE SA MEDIUM TERM NOTE FIXED 8 125%	60000 EUR		117051
O'REILLY AUTOMOTIVE INC CALLABLE NOTES FIXED 3 55%	50000 USD		49642
ORIGIN ENERGY FINANCE LTD MEDIUM TERM NOTE FIXED	100000 EUR		111768
ORLEN CAPITAL AB BOND FIXED 2 5% 07/JUN/2023 EUR	100000 EUR		109580
OWENS CORNING CALLABLE NOTES FIXED 4 2%	50000 USD		51895
PACCAR FINANCIAL CORP MEDIUM TERM NOTE FIXED 1 3%	20000 USD		19751
PACCAR FINANCIAL CORP MEDIUM TERM NOTE FIXED 2 5%	50000 USD		50158
PACIFIC GAS & ELECTRIC CO CALLABLE BOND FIXED	100000 USD		125070
PACIFIC GAS & ELECTRIC CO CALLABLE NOTES FIXED	50000 USD		52719
PACIFIC GAS & ELECTRIC CO CALLABLE NOTES FIXED	100000 USD		127158
PACIFIC GAS & ELECTRIC CO CALLABLE NOTES FIXED	100000 USD		121922
Carried Forward			300 684 673

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value
			31 December
			2016
			USD
Corporate Bonds(Cont'd)	Brought Forward		300 684 673
PACKAGING CORP OF AMERICA CALLABLE NOTES FIXED	17 000,0000 USD		17996
PARKER-HANNIFIN CORP CALLABLE MEDIUM TERM NOTE	70 000,0000 USD		71483
PARTNERRE IRELAND FINANCE DAC BOND FIXED 1 25%	100 000,0000 EUR		101417
PEARSON FUNDING FIVE PLC CALLABLE NOTES FIXED	100 000,0000 EUR		111427
PECO ENERGY CO CALLABLE BOND FIXED 3 15%	50 000,0000 USD		49925
PEPSICO INC CALLABLE MEDIUM TERM NOTE FIXED 2 625%	100 000,0000 EUR		122509
PEPSICO INC CALLABLE MEDIUM TERM NOTE FIXED 4 25%	60 000,0000 USD		61926
PEPSICO INC CALLABLE NOTES FIXED 2 25% 07/JAN/2019	250 000,0000 USD		252814
PEPSICO INC CALLABLE NOTES FIXED 3 125%	250 000,0000 USD		257859
PEPSICO INC CALLABLE NOTES FIXED 4 875%	100 000,0000 USD		110712
PERNOD RICARD SA CALLABLE BOND FIXED 2%	100 000,0000 EUR		111914
PERNOD RICARD SA CALLABLE BOND FIXED 2 125%	100 000,0000 EUR		113859
PERRIGO CO PLC CALLABLE NOTES FIXED 2 3%	0,0000 USD		0
PERRIGO FINANCE UNLIMITED CO CALLABLE NOTES FIXED	200 000,0000 USD		201961
PFIZER INC CALLABLE NOTES FIXED 1 45% 03/JUN/2019	150 000,0000 USD		148994
PFIZER INC CALLABLE NOTES FIXED 1 5% 15/JUN/2018	150 000,0000 USD		150125
PFIZER INC CALLABLE NOTES FIXED 1 95% 03/JUN/2021	50 000,0000 USD		49421
PFIZER INC CALLABLE NOTES FIXED 2 75% 03/JUN/2026	50 000,0000 USD		48512
PFIZER INC CALLABLE NOTES FIXED 3% 15/JUN/2023 USD	150 000,0000 USD		152552
PFIZER INC CALLABLE NOTES FIXED 5 6% 15/SEP/2040	100 000,0000 USD		120601
PFIZER INC CALLABLE NOTES FIXED 5 75% 03/JUN/2021	150 000 0000 EUR		197492
PFIZER INC CALLABLE NOTES FIXED 7 2% 15/MAR/2039	100 000,0000 USD		144360
PHILIP MORRIS INTERNATIONAL INC BOND FIXED 2 125%	100 000,0000 EUR		110867
PHILIP MORRIS INTERNATIONAL INC MEDIUM TERM NOTE	100 000,0000 EUR		122153
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 1 75%	100 000,0000 EUR		110951
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 2 5%	100 000,0000 USD		97786
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 2 625%	100 000,0000 USD		98317
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 2 75%	150 000,0000 EUR		181722
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 3 125%	100 000,0000 EUR		124247
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 3 25%	150 000,0000 USD		150924
PHILIP MORRIS INTERNATIONAL INC NOTES FIXED 4 875%	150 000,0000 USD		161245
PHILLIPS 66 CALLABLE NOTES FIXED 4 3% 01/APR/2022	100 000,0000 USD		107306
PHILLIPS 66 CALLABLE NOTES FIXED 5 875%	100 000,0000 USD		118333
PHILLIPS 66 PARTNERS LP CALLABLE NOTES FIXED 3 55%	25 000 0000 USD		24179
PHILLIPS 66 PARTNERS LP CALLABLE NOTES FIXED 4 9%	75 000,0000 USD		71977
PIEDMONT NATURAL GAS CO INC CALLABLE NOTES FIXED	65 000,0000 USD		64026
PIEDMONT OPERATING PARTNERSHIP LP CALLABLE NOTES	50 000,0000 USD		49772
PINNACLE FOODS FINANCE LLC / PINNACLE FOODS	1 500 000,0000 USD		1544048
PIONEER NATURAL RESOURCES CO CALLABLE NOTES FIXED	100 000,0000 USD		103689
PITNEY BOWES INC CALLABLE NOTES FIXED 4 625%	50 000,0000 USD		49220
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	100 000,0000 USD		98806
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	25 000,0000 USD		23165
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	100 000,0000 USD		89048
PLAINS ALL AMERICAN PIPELINE LP / PAA FINANCE CORP	100 000,0000 USD		105612
PNC BANK NA CALLABLE NOTES FIXED 1 45% 29/JUL/2019	250 000,0000 USD		246447
PNC BANK NA CALLABLE NOTES FIXED 2 7% 01/NOV/2022	250 000,0000 USD		245953
PNC FUNDING CORP CALLABLE NOTES FIXED 3 3%	150 000,0000 USD		154110
POST HOLDINGS INC CALLABLE NOTES FIXED 6 75%	1 250 000,0000 USD		1333553
POTASH CORP OF SASKATCHEWAN INC CALLABLE NOTES	50 000,0000 USD		47117
POTASH CORP OF SASKATCHEWAN INC CALLABLE NOTES	50 000,0000 USD		50286
POTASH CORP OF SASKATCHEWAN INC CALLABLE NOTES	50 000,0000 USD		54581
POTOMAC ELECTRIC POWER CO CALLABLE BOND FIXED 6 5%	50 000,0000 USD		65481
PPG INDUSTRIES INC CALLABLE NOTES FIXED 1 4%	100 000,0000 EUR		106155
PPL CAPITAL FUNDING INC CALLABLE NOTES FIXED 1 9%	50 000,0000 USD		49957
PPL CAPITAL FUNDING INC CALLABLE NOTES FIXED 3 4%	150 000,0000 USD		150929
Carried Forward			309 394 495

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		309 394 495
PPL ELECTRIC UTILITIES CORP CALLABLE BOND FIXED	50 000,0000 USD		50642
PRAXAIR INC CALLABLE MEDIUM TERM NOTE FIXED 1 5%	100 000,0000 EUR		110200
PRAXAIR INC CALLABLE NOTES FIXED 1 25% 07/NOV/2018	200 000,0000 USD		198966
PRECISION CASTPARTS CORP CALLABLE NOTES FIXED 2 5%	100 000,0000 USD		98430
PRESIDENT & FELLOWS OF HARVARD COLLEGE CALLABLE	50 000,0000 USD		49600
PRESTIGE BRANDS INC CALLABLE NOTES FIXED 5 375%	1 250 000,0000 USD		1286707
PRICELINE GROUP INC/THE CALLABLE NOTES FIXED	100 000,0000 EUR		110715
PRICELINE GROUP INC/THE CALLABLE NOTES FIXED 1 8%	100 000,0000 EUR		101870
PRINCIPAL FINANCIAL GROUP INC CALLABLE NOTES FIXED	100 000,0000 USD		99393
PROCTER & GAMBLE CO/THE CALLABLE BOND FIXED 1 125%	200 000,0000 EUR		219881
PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 1 7%	50 000,0000 USD		49114
PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 2%	100 000,0000 EUR		114856
PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 2 45%	50 000,0000 USD		47884
PROCTER & GAMBLE CO/THE CALLABLE NOTES FIXED 5 55%	50 000,0000 USD		64637
PROCTER & GAMBLE CO/THE NOTES FIXED 2% 16/AUG/2022	150 000,0000 EUR		173087
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 3 7%	50 000,0000 USD		46636
PROGRESSIVE CORP/THE CALLABLE NOTES FIXED 4 35%	50 000,0000 USD		51829
PROLOGIS LP CALLABLE MEDIUM TERM NOTE FIXED 3%	100 000,0000 EUR		117149
PROLOGIS LP CALLABLE NOTES FIXED 3% 02/JUN/2026	100 000,0000 EUR		120372
PROLOGIS LP CALLABLE NOTES FIXED 3 75% 01/NOV/2025	45 000,0000 USD		46082
PROSEGUR CIA DE SEGURIDAD SA BOND FIXED 2 75%	100 000,0000 EUR		108830
PRUDENTIAL FINANCIAL INC CALLABLE MEDIUM TERM NOTE	100 000,0000 USD		108141
PRUDENTIAL FINANCIAL INC CALLABLE NOTES VARIABLE	100 000,0000 USD		102187
PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED	150 000,0000 USD		190569
PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE FIXED 6%	0,0000 USD		0
PSEG POWER LLC CALLABLE NOTES FIXED 2 45%	150 000,0000 USD		150961
PSEG POWER LLC CALLABLE NOTES FIXED 3% 15/JUN/2021	50 000,0000 USD		50123
PUBLIC SERVICE CO OF COLORADO CALLABLE BOND FIXED	150 000,0000 USD		191759
PUBLIC SERVICE CO OF OKLAHOMA CALLABLE NOTES FIXED	150 000,0000 USD		161199
PUBLIC SERVICE ELECTRIC & GAS CO CALLABLE MEDIUM	100 000,0000 USD		97683
PUBLICIS GROUPE SA CALLABLE BOND FIXED 1 625%	100 000,0000 EUR		110223
PUGET ENERGY INC CALLABLE BOND FIXED 6%	50 000,0000 USD		55962
PUGET SOUND ENERGY INC CALLABLE NOTES FIXED 5 483%	100 000,0000 USD		115641
PZU FINANCE AB BOND FIXED 1 375% 03/JUL/2019 EUR	100 000,0000 EUR		106246
QNB FINANCE LTD MEDIUM TERM NOTE FIXED 2 125%	1 000 000,0000 USD		996989
QUALCOMM INC CALLABLE NOTES FIXED 1 4% 18/MAY/2018	65 000,0000 USD		64951
QUALCOMM INC CALLABLE NOTES FIXED 3% 20/MAY/2022	100 000,0000 USD		101266
QUALCOMM INC CALLABLE NOTES FIXED 4 65%	75 000,0000 USD		79235
QUEST DIAGNOSTICS INC CALLABLE NOTES FIXED 2 7%	100 000,0000 USD		100918
QVC INC CALLABLE NOTES FIXED 5 45% 15/AUG/2034 USD	100 000,0000 USD		90971
QWEST CORP CALLABLE BOND FIXED 6 875% 15/SEP/2033	127 000,0000 USD		121186
RABOBANK NEDERLAND NY	250 000,0000 USD		251184
RAIFFEISEN BANK INTERNATIONAL AG MEDIUM TERM NOTE	100 000,0000 EUR		108669
RAYMOND JAMES FINANCIAL INC CALLABLE NOTES FIXED	100 000,0000 USD		97462
RAYTHEON CO CALLABLE NOTES FIXED 2 5% 15/DEC/2022	50 000,0000 USD		49719
RAYTHEON CO CALLABLE NOTES FIXED 4 7% 15/DEC/2041	100 000,0000 USD		110038
RCI BANQUE SA CALLABLE MEDIUM TERM NOTE FIXED	100 000,0000 EUR		107800
RCI BANQUE SA CALLABLE MEDIUM TERM NOTE FIXED	100 000,0000 EUR		106213
RCI BANQUE SA CALLABLE MEDIUM TERM NOTE FIXED	100 000,0000 EUR		107962
RCI BANQUE SA CALLABLE MEDIUM TERM NOTE FIXED	60 000,0000 EUR		63212
RCI BANQUE SA CALLABLE MEDIUM TERM NOTE FIXED 5%	100 000,0000 EUR		101599
RCI BANQUE SA MEDIUM TERM NOTE FIXED 375%	100 000,0000 EUR		105827
RCI BANQUE SA MEDIUM TERM NOTE FIXED 2 875%	100 000,0000 EUR		108483
REALTY INCOME CORP CALLABLE NOTES FIXED 3%	50 000,0000 USD		47046
REALTY INCOME CORP CALLABLE NOTES FIXED 4 125%	50 000,0000 USD		51443
Carried Forward			317 074 244

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		317 074 244
REALTY INCOME CORP CALLABLE NOTES FIXED 4 65%	50 000,0000 USD		53574
RED ELECTRICA FINANCIACIONES SAU MEDIUM TERM NOTE	100 000,0000 EUR		104866
RED ELECTRICA FINANCIACIONES SAU MEDIUM TERM NOTE	100 000,0000 EUR		123653
REDEXIS GAS FINANCE BV CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		114685
REGENCY CENTERS LP CALLABLE NOTES FIXED 3 9%	30 000,0000 USD		30366
REGENCY ENERGY PARTNERS LP / REGENCY ENERGY	100 000,0000 USD		103186
REGIONS FINANCIAL CORP CALLABLE NOTES FIXED 3 2%	50 000,0000 USD		50676
REINSURANCE GROUP OF AMERICA INC CALLABLE NOTES	30 000,0000 USD		29662
RELANCE STEEL & ALUMINUM CO CALLABLE NOTES FIXED	100 000,0000 USD		100546
RELX CAPITAL INC CALLABLE BOND FIXED 1 3%	100 000,0000 EUR		107490
REN FINANCE BV MEDIUM TERM NOTE FIXED 2 5%	50 000,0000 EUR		109777
RENTOKIL INITIAL PLC MEDIUM TERM NOTE FIXED 3 375%	100 000,0000 EUR		114755
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		120532
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		113694
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		110452
REPSOL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		116078
REPUBLIC SERVICES INC CALLABLE NOTES FIXED 3 55%	150 000,0000 USD		155724
REPUBLIC SERVICES INC CALLABLE NOTES FIXED 4 75%	50 000,0000 USD		54574
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 4%	150 000,0000 USD		156792
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 4 45%	50 000,0000 USD		52758
REYNOLDS AMERICAN INC CALLABLE NOTES FIXED 5 85%	100 000,0000 USD		118340
REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER	2 000 000,0000 USD		2043740
RIO TINTO FINANCE PLC MEDIUM TERM NOTE FIXED 2%	100 000,0000 EUR		111708
RIO TINTO FINANCE USA LTD CALLABLE NOTES FIXED	100 000,0000 USD		102917
RIO TINTO FINANCE USA LTD CALLABLE NOTES FIXED	100 000,0000 USD		113706
RIO TINTO FINANCE USA LTD CALLABLE NOTES FIXED	60 000,0000 USD		62972
ROBERT BOSCH GMBH CALLABLE MEDIUM TERM NOTE FIXED	100 000,0000 EUR		114159
ROBERT BOSCH INVESTMENT NEDERLAND BV MEDIUM TERM	100 000,0000 EUR		112284
ROCHE FINANCE EUROPE BV CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		106940
ROCHE FINANCE EUROPE BV CALLABLE MEDIUM TERM NOTE	50 000,0000 EUR		54370
ROCHE HOLDINGS INC MEDIUM TERM NOTE FIXED 6 5%	150 000,0000 EUR		201369
ROCKWELL AUTOMATION INC CALLABLE NOTES FIXED 2 05%	50 000,0000 USD		49795
ROCKWELL COLLINS INC CALLABLE NOTES FIXED 4 8%	50 000,0000 USD		52492
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED	50 000,0000 USD		55130
ROGERS COMMUNICATIONS INC CALLABLE NOTES FIXED 3%	100 000,0000 USD		99289
ROLLS-ROYCE PLC MEDIUM TERM NOTE FIXED 2 125%	100 000,0000 EUR		114237
ROPER TECHNOLOGIES INC CALLABLE NOTES FIXED 2 05%	100 000,0000 USD		100278
ROYAL BANK OF CANADA MEDIUM TERM NOTE FIXED 1 5%	200 000,0000 USD		197349
ROYAL BANK OF CANADA MEDIUM TERM NOTE FIXED 2 2%	200 000,0000 USD		201211
ROYAL BANK OF CANADA MEDIUM TERM NOTE FIXED 4 65%	20 000,0000 USD		21293
ROYAL BANK OF SCOTLAND GROUP PLC MEDIUM TERM NOTE	100 000,0000 EUR		107323
ROYAL BANK OF SCOTLAND GROUP PLC MEDIUM TERM NOTE	100 000,0000 EUR		107771
ROYAL BANK OF SCOTLAND GROUP PLC NOTES FIXED	200 000,0000 USD		191933
ROYAL BANK OF SCOTLAND PLC/THE MEDIUM TERM NOTE	150 000,0000 EUR		183578
RYANAIR DAC MEDIUM TERM NOTE FIXED 1 875%	100 000,0000 EUR		111061
RYDER SYSTEM INC CALLABLE MEDIUM TERM NOTE FIXED	50 000,0000 USD		50263
RYDER SYSTEM INC CALLABLE MEDIUM TERM NOTE FIXED	45 000,0000 USD		45311
S&P GLOBAL INC CALLABLE NOTES FIXED 4 4%	100 000,0000 USD		105720
SAMPO OYJ MEDIUM TERM NOTE FIXED 1 5% 16/SEP/2021	100 000,0000 EUR		110070
SANOFI CALLABLE MEDIUM TERM NOTE FIXED 5%	100 000,0000 EUR		98629
SANOFI CALLABLE MEDIUM TERM NOTE FIXED 625%	100 000,0000 EUR		105053
SANOFI CALLABLE MEDIUM TERM NOTE FIXED 0%	100 000,0000 EUR		102794
SANOFI CALLABLE MEDIUM TERM NOTE FIXED 1 75%	200 000,0000 EUR		224388
SANOFI CALLABLE MEDIUM TERM NOTE FIXED 2 5%	100 000,0000 EUR		118614
SANOFI CALLABLE NOTES FIXED 4% 29/MAR/2021 USD	100 000,0000 USD		106398
Carried Forward			324 800 571

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		324 800 571
SANOFI MEDIUM TERM NOTE FIXED 0% 05/APR/2019 EUR	100 000,0000 EUR		105555
SANOFI MEDIUM TERM NOTE FIXED 4 125% 11/OCT/2019	50 000,0000 EUR		58744
SANTANDER CONSUMER BANK AS BOND FIXED 1%	100 000,0000 EUR		107257
SANTANDER CONSUMER FINANCE SA MEDIUM TERM NOTE	100 000,0000 EUR		106779
SANTANDER CONSUMER FINANCE SA MEDIUM TERM NOTE	100 000,0000 EUR		106610
SANTANDER CONSUMER FINANCE SA MEDIUM TERM NOTE	200 000,0000 EUR		213857
SANTANDER HOLDINGS USA INC CALLABLE NOTES FIXED	100 000,0000 USD		99313
SANTANDER HOLDINGS USA INC CALLABLE NOTES FIXED	100 000,0000 USD		101451
SANTANDER INTERNATIONAL DEBT SAU MEDIUM TERM NOTE	200 000,0000 EUR		219104
SANTANDER INTERNATIONAL DEBT SAU MEDIUM TERM NOTE	100 000,0000 EUR		117351
SANTANDER ISSUANCES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		107498
SANTANDER ISSUANCES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		103536
SANTANDER UK GROUP HOLDINGS PLC NOTES FIXED 1 125%	100 000,0000 EUR		104694
SANTANDER UK PLC MEDIUM TERM NOTE FIXED 1 125%	100 000,0000 EUR		106407
SANTANDER UK PLC MEDIUM TERM NOTE FIXED 2%	300 000,0000 EUR		328411
SANTANDER UK PLC NOTES FIXED 2 375% 16/MAR/2020	200 000,0000 USD		198776
SANTANDER UK PLC NOTES FIXED 3 05% 23/AUG/2018 USD	1 000 000,0000 USD		1015161
SAP SE CALLABLE MEDIUM TERM NOTE FIXED 1%	100 000 0000 EUR		109248
SAP SE CALLABLE MEDIUM TERM NOTE FIXED 1 75%	100 000,0000 EUR		115366
SCA HYGIENE AB CALLABLE MEDIUM TERM NOTE FIXED	100 000,0000 EUR		104939
SCENTRE GROUP TRUST 1 / SCENTRE GROUP TRUST 2	100 000,0000 EUR		109280
SCENTRE GROUP TRUST 1 CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		114850
SCHLUMBERGER FINANCE FRANCE SAS CALLABLE BOND	100 000,0000 EUR		106900
SCHLUMBERGER INVESTMENT SA CALLABLE NOTES FIXED	50 000,0000 USD		52342
SCHNEIDER ELECTRIC SE CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		105889
SCHNEIDER ELECTRIC SE CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		101428
SCHNEIDER ELECTRIC SE MEDIUM TERM NOTE FIXED 3 5%	100 000,0000 EUR		113016
SCHNEIDER ELECTRIC SE MEDIUM TERM NOTE FIXED 3 75%	100 000,0000 EUR		111350
SCOR SE CALLABLE NOTES VARIABLE 08/JUN/2046 EUR	100 000,0000 EUR		105397
SEAGATE HDD CAYMAN CALLABLE BOND FIXED 3 75%	150 000 0000 USD		153599
SECURITAS AB MEDIUM TERM NOTE FIXED 2 25%	100 000,0000 EUR		108116
SEMPRA ENERGY CALLABLE NOTES FIXED 2 875%	150 000,0000 USD		148474
SEMPRA ENERGY CALLABLE NOTES FIXED 4 05%	100 000,0000 USD		104379
SENIOR HOUSING PROPERTIES TRUST CALLABLE NOTES	50 000,0000 USD		50121
SERVIZI ASSICURATIVI DEL COMMERCIO ESTERO SPA	100 000,0000 EUR		101391
SES GLOBAL AMERICAS HOLDINGS GP MEDIUM TERM NOTE	100 000,0000 EUR		108953
SES SA MEDIUM TERM NOTE FIXED 4 625% 09/MAR/2020	80 000,0000 EUR		96170
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	50 000,0000 USD		46884
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	150 000,0000 USD		193318
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	100 000,0000 USD		90351
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	100 000,0000 USD		91958
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	50 000,0000 USD		50026
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	50 000,0000 USD		49909
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	150 000,0000 USD		150911
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	250 000,0000 USD		265046
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	150 000,0000 USD		148555
SHELL INTERNATIONAL FINANCE BV CALLABLE NOTES	50 000,0000 USD		48559
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		101689
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		105746
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		105974
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	200 000,0000 EUR		228026
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		111278
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		120011
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		112105
SHELL INTERNATIONAL FINANCE BV MEDIUM TERM NOTE	100 000,0000 EUR		111808
Carried Forward			332 254 440

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		332 254 440
SHERWIN-WILLIAMS CO/THE CALLABLE NOTES FIXED 4 55%	65 000,0000 USD		64474
SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	100 000,0000 USD		93376
SHIRE ACQUISITIONS INVESTMENTS IRELAND DAC	100 000,0000 USD		96539
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	100 000,0000 EUR		128925
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	1 000 000,0000 USD		997970
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	100 000,0000 EUR		113324
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	100 000 0000 EUR		110865
SIEMENS FINANCIERINGSMAATSCHAPPIJ NV MEDIUM TERM	100 000,0000 EUR		114310
SIMON PROPERTY GROUP LP CALLABLE BOND FIXED 5 65%	200 000,0000 USD		218650
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED	100 000,0000 EUR		113391
SIMON PROPERTY GROUP LP CALLABLE NOTES FIXED 4 75%	100 000,0000 USD		106093
SINCLAIR TELEVISION GROUP INC CALLABLE NOTES FIXED	1 500 000,0000 USD		1544048
SIRIUS XM RADIO INC CALLABLE NOTES FIXED 4 25%	1 250 000,0000 USD		1267968
SKANDINAVISKA ENSKILDA BANKEN AB CALLABLE MEDIUM	100 000,0000 EUR		110996
SKANDINAVISKA ENSKILDA BANKEN AB MEDIUM TERM NOTE	100 000,0000 EUR		113252
SKANDINAVISKA ENSKILDA BANKEN AB MEDIUM TERM NOTE	100 000,0000 EUR		110186
SKANDINAVISKA ENSKILDA BANKEN AB MEDIUM TERM NOTE	200 000,0000 EUR		222080
SKANDINAVISKA ENSKILDA BANKEN AB NOTES FIXED 1 75%	1 000 000,0000 USD		997625
SKF AB CALLABLE NOTES FIXED 2 375% 29/OCT/2020 EUR	100 000,0000 EUR		112724
SKY PLC MEDIUM TERM NOTE FIXED 1 5% 15/SEP/2021	100 000,0000 EUR		109628
SKY PLC MEDIUM TERM NOTE FIXED 1 875% 24/NOV/2023	100 000,0000 EUR		110444
SKY PLC MEDIUM TERM NOTE FIXED 2 5% 15/SEP/2026	100 000 0000 EUR		113573
SMITHS GROUP PLC CALLABLE NOTES FIXED 1 25%	100 000,0000 EUR		105547
SNAM SPA MEDIUM TERM NOTE FIXED 875% 25/OCT/2026	100 000,0000 EUR		100811
SNAM SPA MEDIUM TERM NOTE FIXED 0% 25/OCT/2020 EUR	100 000,0000 EUR		104445
SNAM SPA MEDIUM TERM NOTE FIXED 3 875% 19/MAR/2018	100 000,0000 EUR		110221
SNAM SPA MEDIUM TERM NOTE FIXED 5% 18/JAN/2019 EUR	100 000,0000 EUR		115918
SNAM SPA MEDIUM TERM NOTE FIXED 5 25% 19/SEP/2022	100 000,0000 EUR		132917
SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA	100 000,0000 EUR		119378
SOCIETE FONCIERE LYONNAISE SA CALLABLE BOND FIXED	100 000,0000 EUR		112613
SOCIETE GENERALE SA CALL BOND VAR 2 5% 16/SEP/2026	100 000,0000 EUR		107947
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 125%	100 000,0000 EUR		104658
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 75%	100 000,0000 EUR		106087
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 75%	100 000,0000 EUR		107736
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 75%	100 000,0000 EUR		107467
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 1%	100 000,0000 EUR		105848
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 2 25%	100 000,0000 EUR		112246
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 2 625%	100 000,0000 EUR		108173
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 2 75%	1 000 000,0000 USD		1008665
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 4 25%	100 000,0000 EUR		126818
SOCIETE GENERALE SA MEDIUM TERM NOTE FIXED 6 125%	100 000,0000 EUR		115547
SODEXO SA CALLABLE BOND FIXED 1 75% 24/JAN/2022	100 000,0000 EUR		112488
SOGECAP SA CALLABLE BOND VARIABLE EUR 100000	100 000,0000 EUR		104477
SOLVAY SA CALLABLE BOND FIXED 2 75% 02/DEC/2027	100 000,0000 EUR		117634
SOUTH CAROLINA ELECTRIC & GAS CO CALLABLE BOND	100 000,0000 USD		109575
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	50 000,0000 USD		55101
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	100 000,0000 USD		100733
SOUTHERN CALIFORNIA EDISON CO CALLABLE BOND FIXED	100 000,0000 USD		105771
SOUTHERN CALIFORNIA GAS CO CALLABLE BOND FIXED	50 000,0000 USD		53021
SOUTHERN CO GAS CAPITAL CORP CALLABLE NOTES FIXED	100 000,0000 USD		98821
SOUTHERN CO/THE CALLABLE NOTES FIXED 2 45%	100 000,0000 USD		100965
SOUTHERN CO/THE CALLABLE NOTES FIXED 2 75%	50 000,0000 USD		50397
SOUTHERN CO/THE CALLABLE NOTES FIXED 3 25%	100 000,0000 USD		97263
SOUTHERN CO/THE CALLABLE NOTES VARIABLE	25 000,0000 USD		25261
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 3 5%	100 000,0000 USD		99410
Carried Forward			343 468 839

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		343 468 839
SOUTHERN COPPER CORP CALLABLE NOTES FIXED 5 875%	14 000,0000 USD		13736
SOUTHERN POWER CO CALLABLE BOND FIXED 1%	100 000,0000 EUR		106080
SOUTHWEST AIRLINES CO CALLABLE NOTES FIXED 2 65%	50 000,0000 USD		50096
SOUTHWESTERN PUBLIC SERVICE CO CALLABLE BOND FIXED	50 000,0000 USD		50592
SPAREBANK 1 SMN MEDIUM TERM NOTE FIXED 1 5%	100 000,0000 EUR		108936
SPAREBANK 1 SR-BANK ASA MEDIUM TERM NOTE FIXED	100 000,0000 EUR		113616
SPAREBANK 1 SR-BANK ASA MEDIUM TERM NOTE FIXED	100 000,0000 EUR		111837
SPECTRA ENERGY CAPITAL LLC CALLABLE NOTES FIXED	75 000,0000 USD		72459
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	50 000,0000 USD		47794
SPECTRA ENERGY PARTNERS LP CALLABLE NOTES FIXED	100 000,0000 USD		106100
SSE PLC MEDIUM TERM NOTE FIXED 1 75% 08/SEP/2023	100 000,0000 EUR		112058
SSE PLC MEDIUM TERM NOTE FIXED 2 375% 10/FEB/2022	100 000,0000 EUR		115712
ST JUDE MEDICAL LLC CALLABLE NOTES FIXED 4 75%	100 000,0000 USD		97820
STANDARD CHARTERED BANK 3 625% MTN 23/NOV/2022	100 000,0000 EUR		112419
STANDARD CHARTERED PLC CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		108999
STANDARD CHARTERED PLC MEDIUM TERM NOTE FIXED	100 000,0000 EUR		109606
STANDARD CHARTERED PLC MEDIUM TERM NOTE FIXED	100 000,0000 EUR		108334
STANDARD CHARTERED PLC MEDIUM TERM NOTE FIXED	100 000,0000 EUR		113813
STANLEY BLACK & DECKER INC CALLABLE NOTES FIXED	50 000,0000 USD		51559
STANLEY BLACK & DECKER INC NOTES FIXED 1 622%	50 000,0000 USD		49662
STARBUCKS CORP CALLABLE NOTES FIXED 2 1%	60 000,0000 USD		59771
STARWOOD PROPERTY TRUST INC CALLABLE NOTES FIXED	950 000,0000 USD		962137
STARZ LLC / STARZ FINANCE CORP CALLABLE NOTES	1 500 000,0000 USD		1514066
STATE BANK OF INDIA/LONDON NOTES FIXED 4 125%	1 000 000,0000 USD		1010992
STATE GRID OVERSEAS INVESTMENT 2013 LTD CALLABLE	1 000 000,0000 USD		994883
STATION CASINOS LLC CALLABLE NOTES FIXED 7 5%	1 390 000,0000 USD		1455128
STRYKER CORP CALLABLE NOTES FIXED 1 3% 01/APR/2018	100 000,0000 USD		99519
STRYKER CORP CALLABLE NOTES FIXED 3 375%	50 000,0000 USD		50265
STRYKER CORP CALLABLE NOTES FIXED 4 625%	50 000,0000 USD		50952
SUEZ CALLABLE MEDIUM TERM NOTE FIXED 1 25%	100 000,0000 EUR		106288
SUEZ CALLABLE MEDIUM TERM NOTE FIXED 2 75%	100 000,0000 EUR		120704
SUEZ CALLABLE NOTES VARIABLE EUR 100000	100 000,0000 EUR		106916
SUEZ MEDIUM TERM NOTE FIXED 4 125% 24/JUN/2022 EUR	100 000,0000 EUR		127617
SUEZ MEDIUM TERM NOTE FIXED 6 25% 08/APR/2019 EUR	50 000,0000 EUR		60293
SUMITOMO MITSUI BANKING CORP BOND FIXED 2 05%	250 000,0000 USD		249123
SUMITOMO MITSUI BANKING CORP BOND FIXED 2 5%	250 000,0000 USD		251859
SUMITOMO MITSUI BANKING CORP BOND FIXED 4%	100 000,0000 EUR		120057
SUMITOMO MITSUI BANKING CORP MEDIUM TERM NOTE	100 000,0000 EUR		119015
SUMITOMO MITSUI FINANCIAL GROUP INC BOND FIXED	100 000,0000 EUR		107955
SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	50 000,0000 USD		46434
SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	50 000,0000 USD		48330
SUMITOMO MITSUI FINANCIAL GROUP INC NOTES FIXED	50 000,0000 USD		49158
SUNCOKE ENERGY INC CALLABLE NOTES FIXED 7 625%	16 000,0000 USD		15790
SUNCOR ENERGY INC CALLABLE NOTES FIXED 6 1%	100 000,0000 USD		105808
SUNCOR ENERGY INC CALLABLE NOTES FIXED 6 5%	100 000,0000 USD		127695
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	100 000,0000 USD		96490
SUNOCO LOGISTICS PARTNERS OPERATIONS LP CALLABLE	50 000,0000 USD		53945
SUNTRUST BANKS INC CALLABLE NOTES FIXED 2 35%	100 000,0000 USD		100824
SVENSKA HANDELSBANKEN AB CALLABLE BOND VARIABLE	100 000,0000 EUR		109836
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	200 000,0000 EUR		237545
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	100 000,0000 EUR		113767
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	150 000,0000 EUR		163378
SVENSKA HANDELSBANKEN AB MEDIUM TERM NOTE FIXED	250 000,0000 USD		241280
SWEDBANK AB CALLABLE MEDIUM TERM NOTE VARIABLE	100 000,0000 EUR		109408
SWEDBANK AB MEDIUM TERM NOTE FIXED 1 5%	100 000,0000 EUR		109025
Carried Forward			354 526 319

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		354 526 319
SWEDBANK AB NOTES FIXED 1 75% 12/MAR/2018 USD 1000	1 000 000,0000 USD		999053
SWISS RE REASSURE LTD NOTES FIXED 1 375%	100 000,0000 EUR		107781
SYDNEY AIRPORT FINANCE CO PTY LTD CALLABLE MEDIUM	100 000,0000 EUR		115927
SYMANTEC CORP CALLABLE NOTES FIXED 3 95%	50 000,0000 USD		49457
SYNCHRONY FINANCIAL CALLABLE NOTES FIXED 3 75%	150 000,0000 USD		154078
SYNGENTA FINANCE NV CALLABLE MEDIUM TERM NOTE	100 000,0000 EUR		101567
SYSCO CORP CALLABLE NOTES FIXED 2 5% 15/JUL/2021	35 000,0000 USD		34605
SYSCO CORP CALLABLE NOTES FIXED 2 6% 12/JUN/2022	100 000,0000 USD		98391
SYSCO CORP CALLABLE NOTES FIXED 4 5% 01/APR/2046	25 000,0000 USD		25189
TALANX AG NOTES FIXED 3 125% 13/FEB/2023 EUR	100 000,0000 EUR		122524
TALENT YIELD EURO LTD CALLABLE BOND FIXED 1 435%	100 000,0000 EUR		105833
TAMPA ELECTRIC CO CALLABLE NOTES FIXED 4 35%	150 000,0000 USD		149961
TARGET CORP CALLABLE BOND FIXED 6 35% 01/NOV/2032	100 000,0000 USD		127963
TARGET CORP CALLABLE NOTES FIXED 3 625%	50 000,0000 USD		46432
TARGET CORP CALLABLE NOTES FIXED 4% 01/JUL/2042	50 000,0000 USD		49691
TARGET CORP CALLABLE NOTES FIXED 6% 15/JAN/2018	100 000,0000 USD		104488
TD AMERITRADE HOLDING CORP CALLABLE NOTES FIXED	100 000,0000 USD		101183
TDC A/S CALLABLE MEDIUM TERM NOTE FIXED 1 75%	100 000,0000 EUR		102589
TDC A/S MEDIUM TERM NOTE FIXED 3 75% 02/MAR/2022	100 000,0000 EUR		118646
TDF INFRASTRUCTURE SAS CALLABLE BOND FIXED 2 5%	100 000,0000 EUR		107522
TEGNA INC CALLABLE BOND FIXED 5 125% 15/OCT/2019	1 500 000,0000 USD		1538426
TELEFONICA EMISIONES SAU CALLABLE BOND FIXED	100 000,0000 USD		115999
TELEFONICA EMISIONES SAU CALLABLE BOND FIXED	150 000,0000 USD		160620
TELEFONICA EMISIONES SAU CALLABLE NOTES FIXED	1 000 000,0000 USD		1013756
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	200 000,0000 EUR		210145
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		103796
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		113598
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		113151
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		98998
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	200 000,0000 EUR		209462
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		109288
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		120194
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		111852
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		111005
TELEFONICA EMISIONES SAU MEDIUM TERM NOTE FIXED	100 000,0000 EUR		118645
TELEKOM FINANZMANAGEMENT GMBH NOTES FIXED 4%	100 000,0000 EUR		124391
TELIA CO AB CALLABLE MEDIUM TERM NOTE FIXED 1 625%	100 000,0000 EUR		97081
TELIA CO AB MEDIUM TERM NOTE FIXED 3 625%	250 000,0000 EUR		315528
TELIA CO AB MEDIUM TERM NOTE FIXED 4 25%	100 000,0000 EUR		119042
TELSTRA CORP LTD MEDIUM TERM NOTE FIXED 2 5%	100 000,0000 EUR		118486
TELSTRA CORP LTD MEDIUM TERM NOTE FIXED 3 5%	200 000,0000 EUR		246896
TELSTRA CORP LTD MEDIUM TERM NOTE FIXED 4 25%	100 000,0000 EUR		119753
TENET HEALTHCARE CORP CALLABLE NOTES FIXED 4 75%	500 000,0000 USD		504689
TENET HEALTHCARE CORP CALLABLE NOTES FIXED 6%	1 250 000,0000 USD		1308568
TERNA RETE ELETTRICA NAZIONALE SPA BOND FIXED 4 9%	50 000,0000 EUR		68900
TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	100 000,0000 EUR		100059
TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	100 000,0000 EUR		107245
TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	100 000,0000 EUR		124808
TERNA RETE ELETTRICA NAZIONALE SPA MEDIUM TERM	100 000,0000 EUR		119226
TEVA PHARMACEUTICAL FINANCE CO BV CALLABLE NOTES	100 000,0000 USD		96300
TEVA PHARMACEUTICAL FINANCE IV BV CALLABLE BOND	100 000,0000 EUR		111432
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	100 000,0000 EUR		105002
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	100 000,0000 EUR		101690
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	100 000,0000 EUR		98639
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	100 000,0000 EUR		104482
Carried Forward			365 690 351

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
Corporate Bonds(Cont'd)	Brought Forward		365 690 351
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	120 000,0000 USD		110563
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	90 000,0000 USD		77070
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	80 000,0000 USD		75681
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	125 000,0000 USD		119512
TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV	20 000,0000 USD		19638
TEXAS INSTRUMENTS INC CALLABLE NOTES FIXED 1%	75 000,0000 USD		74605
TEXTRON INC CALLABLE NOTES FIXED 3 65% 01/MAR/2021	25 000,0000 USD		25666
THALES SA MEDIUM TERM NOTE FIXED 1 625%	100 000,0000 EUR		107510
THERMO FISHER SCIENTIFIC INC CALLABLE BOND FIXED	100 000,0000 EUR		100081
THERMO FISHER SCIENTIFIC INC CALLABLE BOND FIXED	100 000,0000 EUR		102003
THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	100 000,0000 EUR		110807
THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	100 000,0000 USD		111816
THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	50 000,0000 USD		49113
THERMO FISHER SCIENTIFIC INC CALLABLE NOTES FIXED	100 000,0000 USD		100698
THOMSON REUTERS CORP CALLABLE NOTES FIXED 5 65%	150 000,0000 USD		165130
TIME WARNER CABLE LLC CALLABLE BOND FIXED 4 5%	100 000,0000 USD		90510
TIME WARNER CABLE LLC CALLABLE NOTES FIXED 4%	150 000,0000 USD		153945
TIME WARNER ENTERTAINMENT CO LP BOND FIXED 8 375%	250 000,0000 USD		327351
TIME WARNER INC CALLABLE BOND FIXED 7 7%	100 000,0000 USD		135442
TIME WARNER INC CALLABLE NOTES FIXED 3 4%	200 000,0000 USD		201045
TIME WARNER INC CALLABLE NOTES FIXED 3 6%	100 000,0000 USD		99379
TIME WARNER INC CALLABLE NOTES FIXED 4 05%	100 000,0000 USD		103063
TIME WARNER INC CALLABLE NOTES FIXED 4 9%	200 000,0000 USD		199949
TJX COS INC/THE CALLABLE NOTES FIXED 2 75%	50 000,0000 USD		50836
T-MOBILE USA INC CALLABLE BOND FIXED 6 464%	2 500 000,0000 USD		2542182
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	100 000,0000 USD		100092
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	150 000,0000 USD		150142
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	100 000,0000 USD		100189
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	50 000,0000 USD		50150
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	50 000,0000 USD		49849
TORONTO-DOMINION BANK/THE MEDIUM TERM NOTE FIXED	50 000,0000 USD		49726
TOTAL CAPITAL CANADA LTD MEDIUM TERM NOTE FIXED	200 000,0000 EUR		220047
TOTAL CAPITAL CANADA LTD MEDIUM TERM NOTE FIXED	100 000,0000 EUR		115334
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	100 000,0000 USD		104636
TOTAL CAPITAL INTERNATIONAL SA CALLABLE NOTES	50 000,0000 USD		50211
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	100 000,0000 EUR		110832
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	100 000,0000 EUR		120835
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	100 000,0000 EUR		124230
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	200 000,0000 EUR		208265
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	100 000,0000 EUR		116648
TOTAL CAPITAL INTERNATIONAL SA MEDIUM TERM NOTE	100 000,0000 EUR		115498
TOTAL CAPITAL INTERNATIONAL SA NOTES FIXED 2 875%	150 000,0000 USD		151092
TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	100 000,0000 EUR		111150
TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	150 000,0000 EUR		157498
TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	250 000,0000 EUR		247567
TOTAL SA CALLABLE MEDIUM TERM NOTE VARIABLE EUR	200 000,0000 EUR		202848
TOTAL SYSTEM SERVICES INC CALLABLE NOTES FIXED	50 000,0000 USD		53843
TOTAL SYSTEM SERVICES INC CALLABLE NOTES FIXED	25 000,0000 USD		24815
TOYOTA MOTOR CREDIT CORP BOND FIXED 1 7%	50 000,0000 USD		49811
TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	200 000,0000 USD		201650
TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	75000 USD		77432
TOYOTA MOTOR CREDIT CORP CALLABLE MEDIUM TERM NOTE	150000 USD		150796
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED	100000 EUR		107540
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED	100000 EUR		117422
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE FIXED	100000 EUR		111894
Carried Forward			374 495 988

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		374 495 988
TRANSCANADA PIPELINES LTD CALLABLE BOND FIXED	150000 USD		214615
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	100000 USD		105384
TRANSCANADA PIPELINES LTD CALLABLE NOTES FIXED	100000 USD		111046
TRANSDIGM INC CALLABLE NOTES FIXED 5 5%	1500000 USD		1536553
TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA NOTES	100000 EUR		123166
TRANSURBAN FINANCE CO PTY LTD CALLABLE MEDIUM TERM	100000 EUR		110386
TRAVELERS COS INC/THE CALLABLE MEDIUM TERM NOTE	100000 USD		128423
TRAVELERS COS INC/THE CALLABLE NOTES FIXED 4 3%	50000 USD		51761
TRINITY ACQUISITION PLC CALLABLE NOTES FIXED	100000 USD		103907
TRI-STATE GENERATION & TRANSMISSION ASSOCIATION	50000 USD		48160
TYCO ELECTRONICS GROUP SA CALLABLE NOTES FIXED	100000 USD		100902
TYCO INTERNATIONAL FINANCE SA CALLABLE NOTES FIXED	50000 USD		51469
TYSON FOODS INC CALLABLE NOTES FIXED 4 5%	100000 USD		106347
UBS AG/LONDON MEDIUM TERM NOTE FIXED 1 125%	300000 EUR		327661
UBS AG/LONDON MEDIUM TERM NOTE FIXED 6%	270000 EUR		306684
UBS AG/STAMFORD CT MEDIUM TERM NOTE FIXED 2 375%	300000 USD		301268
UBS GROUP FUNDING JERSEY LTD CALLABLE MEDIUM TERM	200000 EUR		202732
UDR INC CALLABLE MEDIUM TERM NOTE FIXED 4%	50000 USD		51148
UNIBAIL-RODAMCO SE CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		103703
UNIBAIL-RODAMCO SE CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		118341
UNIBAIL-RODAMCO SE CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		104421
UNIBAIL-RODAMCO SE MEDIUM TERM NOTE FIXED 2 375%	250000 EUR		288494
UNICREDIT BANK AUSTRIA AG MEDIUM TERM NOTE FIXED	100000 EUR		110426
UNICREDIT SPA MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		107700
UNICREDIT SPA MEDIUM TERM NOTE FIXED 2%	100000 EUR		108363
UNICREDIT SPA MEDIUM TERM NOTE FIXED 2 125%	100000 EUR		104164
UNICREDIT SPA MEDIUM TERM NOTE FIXED 3 25%	100000 EUR		114391
UNICREDIT SPA MEDIUM TERM NOTE FIXED 3 625%	200000 EUR		224119
UNILEVER CAPITAL CORP CALLABLE BOND FIXED 4 8%	1500000 USD		1595199
UNILEVER CAPITAL CORP CALLABLE NOTES FIXED 2%	100000 USD		91254
UNILEVER CAPITAL CORP CALLABLE NOTES FIXED 4 25%	100000 USD		107326
UNILEVER NV MEDIUM TERM NOTE FIXED 0% 29/APR/2020	100000 EUR		105760
UNILEVER NV MEDIUM TERM NOTE FIXED 0 5%	100000 EUR		104959
UNILEVER NV MEDIUM TERM NOTE FIXED 1% 03/JUN/2023	100000 EUR		109503
UNION ELECTRIC CO CALLABLE NOTES FIXED 3 9%	50000 USD		49230
UNION PACIFIC CORP CALLABLE NOTES FIXED 2 25%	100000 USD		100726
UNION PACIFIC CORP CALLABLE NOTES FIXED 3 35%	50000 USD		44763
UNION PACIFIC CORP CALLABLE NOTES FIXED 4 05%	50000 USD		50112
UNION PACIFIC CORP CALLABLE NOTES FIXED 4 163%	50000 USD		53849
UNION PACIFIC CORP CALLABLE NOTES FIXED 4 25%	100000 USD		102930
UNIONE DI BANCHE ITALIANE SPA MEDIUM TERM NOTE	100000 EUR		110596
UNIQA INSURANCE GROUP AG CALLABLE BOND VARIABLE	100000 EUR		112598
UNITED AIRLINES 2014-1 CLASS A PASS THROUGH TRUST	74132,4 USD		75568
UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED	100000 USD		131472
UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED	100000 USD		107323
UNITED PARCEL SERVICE INC CALLABLE NOTES FIXED 1%	100000 EUR		103712
UNITED TECHNOLOGIES CORP CALLABLE BOND FIXED	100000 USD		127131
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	100000 EUR		109299
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED	100000 EUR		109198
UNITED TECHNOLOGIES CORP CALLABLE NOTES FIXED 3 1%	250000 USD		256802
UNITED TECHNOLOGIES CORP NOTES FIXED 4 5%	100000 USD		106974
UNITEDHEALTH GROUP INC CALLABLE BOND FIXED 3 1%	100000 USD		98569
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 1 9%	60000 USD		60229
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3 35%	200000 USD		205934
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 3 75%	75000 USD		77595
Carried Forward			384 170 334

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		384 170 334
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 4 75%	50000 USD		55047
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 6%	150000 USD		157180
UNITEDHEALTH GROUP INC CALLABLE NOTES FIXED 6 625%	100000 USD		130726
US BANCORP CALLABLE MEDIUM TERM NOTE FIXED 2 375%	100000 USD		92520
US BANK NA/CINCINNATI OH CALLABLE MEDIUM TERM NOTE	350000 USD		351048
VALE OVERSEAS LTD CALLABLE NOTES FIXED 4 375%	100000 USD		98189
VALE OVERSEAS LTD CALLABLE NOTES FIXED 5 875%	100000 USD		104685
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6 25%	50000 USD		51968
VALE OVERSEAS LTD CALLABLE NOTES FIXED 6 875%	50000 USD		49220
VALE SA CALLABLE MEDIUM TERM NOTE FIXED 4 375%	50000 EUR		55139
VALE SA NOTES FIXED 5 625% 11/SEP/2042 USD 1000	50000 USD		44223
VALEO SA MEDIUM TERM NOTE FIXED 3 25% 22/JAN/2024	100000 EUR		123290
VALERO ENERGY CORP CALLABLE NOTES FIXED 3 4%	200000 USD		191485
VALERO ENERGY CORP CALLABLE NOTES FIXED 6 625%	50000 USD		58482
VALERO ENERGY PARTNERS LP CALLABLE NOTES FIXED	50000 USD		50417
VECTOR GROUP LTD CALLABLE NOTES FIXED 7 75%	150000 USD		1562786
VENTAS REALTY LP / VENTAS CAPITAL CORP CALLABLE	50000 USD		50442
VENTAS REALTY LP / VENTAS CAPITAL CORP CALLABLE	100000 USD		100543
VEOLIA ENVIRONNEMENT SA CALLABLE MEDIUM TERM NOTE	100000 EUR		108519
VEOLIA ENVIRONNEMENT SA MEDIUM TERM NOTE FIXED	100000 EUR		141172
VEOLIA ENVIRONNEMENT SA MEDIUM TERM NOTE FIXED	50000 EUR		85481
VEOLIA ENVIRONNEMENT SA MEDIUM TERM NOTE FIXED	100000 EUR		123048
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	15000 USD		15066
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	15000 USD		15183
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	20000 USD		19938
VEREIT OPERATING PARTNERSHIP LP CALLABLE NOTES	10000 USD		10144
VERISK ANALYTICS INC CALLABLE NOTES FIXED 4 125%	75000 USD		78094
VERIZON COMMUNICATIONS INC CALLABLE BOND FIXED	100000 EUR		102228
VERIZON COMMUNICATIONS INC CALLABLE BOND FIXED	100000 EUR		109900
VERIZON COMMUNICATIONS INC CALLABLE BOND FIXED	100000 EUR		103627
VERIZON COMMUNICATIONS INC CALLABLE BOND FIXED	257000 USD		274850
VERIZON COMMUNICATIONS INC CALLABLE BOND FIXED 5%	100000 EUR		105250
VERIZON COMMUNICATIONS INC CALLABLE MEDIUM TERM	250000 EUR		287749
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	250000 USD		239580
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	150000 USD		143480
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	50000 USD		46927
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	250000 USD		248537
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	100000 EUR		112611
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	250000 USD		246594
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	475000 USD		524904
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	225000 USD		280847
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	44000 USD		50220
VERIZON COMMUNICATIONS INC CALLABLE NOTES FIXED	250000 USD		257884
VERIZON COMMUNICATIONS INC NOTES VARIABLE	1000000 USD		1021692
VESTEDA FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		113361
VIACOM INC CALLABLE NOTES FIXED 2 25% 04/FEB/2022	25000 USD		23479
VIACOM INC CALLABLE NOTES FIXED 3 45% 04/OCT/2026	50000 USD		46181
VIACOM INC CALLABLE NOTES FIXED 4 375% 15/MAR/2043	250000 USD		199016
VIACOM INC NEW SR NT 4 25% 01/SEP/2023	100000 USD		100018
VIASAT INC CALLABLE NOTES FIXED 6 875% 15/JUN/2020	1500000 USD		1544048
VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG	100000 EUR		105045
VIER GAS TRANSPORT GMBH MEDIUM TERM NOTE FIXED 2%	100000 EUR		112561
VIER GAS TRANSPORT GMBH PUTABLE MEDIUM TERM NOTE	100000 EUR		123603
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	35000 USD		34727
VIRGINIA ELECTRIC & POWER CO CALLABLE NOTES FIXED	150000 USD		162736
Carried Forward			394 816 024

SCHEDULE 19

Market
Value
31 December
2016
USD

INVESTMENTS-SECURITIES

Corporate Bonds(Cont'd)

Holding

Nominal

Brought Forward

394 816 024

VIRGINIA ELECTRIC AND POWER CO CALLABLE NOTES	100000 USD	159086
VISA INC CALLABLE NOTES FIXED 2 2% 14/DEC/2020 USD	50000 USD	50125
VISA INC CALLABLE NOTES FIXED 2 8% 14/DEC/2022 USD	150000 USD	150747
VISA INC CALLABLE NOTES FIXED 3 15% 14/DEC/2025	100000 USD	100377
VISA INC CALLABLE NOTES FIXED 4 15% 14/DEC/2035	30000 USD	31390
VISA INC CALLABLE NOTES FIXED 4 3% 14/DEC/2045 USD	110000 USD	116035
VIVENDI SA CALLABLE BOND FIXED 75% 26/MAY/2021	100000 EUR	106937
VIVENDI SA MEDIUM TERM NOTE FIXED 4 875%	100000 EUR	120363
VODAFONE GROUP PLC CALLABLE BOND FIXED 5 45%	150000 USD	161544
VODAFONE GROUP PLC CALLABLE BOND FIXED 6 15%	150000 USD	168102
VODAFONE GROUP PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	111018
VODAFONE GROUP PLC CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	108031
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 5%	100000 EUR	101697
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 1 25%	100000 EUR	109319
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 1 6%	100000 EUR	98414
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 1 75%	100000 EUR	110756
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 2 2%	100000 EUR	111456
VODAFONE GROUP PLC MEDIUM TERM NOTE FIXED 4 65%	150000 EUR	191239
VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1 125%	130000 EUR	138521
VOLKSWAGEN BANK GMBH MEDIUM TERM NOTE FIXED 1 5%	100000 EUR	108276
VOLKSWAGEN INTERNATIONAL FINANCE NV 2% NTS	150000 EUR	165997
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE BOND	100000 EUR	92946
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE BOND	100000 EUR	99920
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE BOND	100000 EUR	106899
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE BOND	200000 EUR	217764
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE NOTES	100000 EUR	107294
VOLKSWAGEN INTERNATIONAL FINANCE NV CALLABLE NOTES	1000000 USD	996825
VOLKSWAGEN INTERNATIONAL FINANCE NV MEDIUM TERM	100000 EUR	98179
VOLKSWAGEN INTERNATIONAL FINANCE NV MEDIUM TERM	100000 EUR	105282
VOLKSWAGEN INTERNATIONAL FINANCE NV MEDIUM TERM	100000 EUR	113622
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	50000 EUR	56043
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	100000 EUR	114460
VOLKSWAGEN LEASING GMBH MEDIUM TERM NOTE FIXED	100000 EUR	109788
VONOVIA FINANCE BV CALLABLE BOND FIXED 3 125%	300000 EUR	339898
VONOVIA FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	105126
VONOVIA FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	105982
VONOVIA FINANCE BV CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR	106432
VORNADO REALTY LP CALLABLE NOTES FIXED 2 5%	50000 USD	50146
VOYA FINANCIAL INC CALLABLE NOTES FIXED 3 65%	50000 USD	48859
VULCAN MATERIALS CO CALLABLE NOTES FIXED 7 5%	50000 USD	58839
WALGREEN CO CALLABLE NOTES FIXED 3 1% 15/SEP/2022	150000 USD	149886
WALGREENS BOOTS ALLIANCE INC CALLABLE BOND FIXED	100000 USD	101415
WALGREENS BOOTS ALLIANCE INC CALLABLE NOTES FIXED	100000 EUR	108210
WALGREENS BOOTS ALLIANCE INC CALLABLE NOTES FIXED	100000 USD	101715
WALGREENS BOOTS ALLIANCE INC CALLABLE NOTES FIXED	100000 USD	99311
WAL-MART STORES INC CALLABLE NOTES FIXED 1 9%	100000 EUR	114049
WAL-MART STORES INC CALLABLE NOTES FIXED 3 3%	150000 USD	154142
WAL-MART STORES INC NOTES FIXED 1 95% 15/DEC/2018	250000 USD	252223
WAL-MART STORES INC NOTES FIXED 4 875% 21/SEP/2029	100000 EUR	148227
WAL-MART STORES INC NOTES FIXED 5% 25/OCT/2040 USD	200000 USD	230031
WAL-MART STORES INC NOTES FIXED 5 25% 01/SEP/2035	250000 USD	298822
WALT DISNEY CO/THE CALLABLE MEDIUM TERM NOTE FIXED	150000 USD	154981
WALT DISNEY CO/THE CALLABLE MEDIUM TERM NOTE FIXED	100000 USD	98376
WALT DISNEY CO/THE CALLABLE MEDIUM TERM NOTE FIXED	150000 USD	161942
WASTE MANAGEMENT INC CALLABLE NOTES FIXED 2 4%	50000 USD	48452

Carried Forward

402 591 537

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		402 591 537
WASTE MANAGEMENT INC CALLABLE NOTES FIXED 4 1%	100000 USD		98906
WELLCARE HEALTH PLANS INC CALLABLE NOTES FIXED	1500000 USD		1540300
WELLPOINT INC NOTES FIXED 3 3% 15/JAN/2023 USD	100000 USD		99770
WELLPOINT INC NOTES FIXED 4 65% 15/JAN/2043 USD	200000 USD		200655
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 1%	200000 EUR		201880
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 1 125%	200000 EUR		217802
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 1 375%	100000 EUR		105170
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 1 5%	100000 EUR		110149
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 1 625%	100000 EUR		109041
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2%	100000 EUR		111609
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 125%	200000 EUR		226912
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		114888
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 25%	100000 EUR		113082
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 2 55%	130000 USD		130068
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 3%	350000 USD		336016
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 3 55%	100000 USD		99773
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4 125%	250000 USD		258520
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4 4%	100000 USD		95646
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4 6%	300000 USD		322163
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 4 9%	65000 USD		66722
WELLS FARGO & CO MEDIUM TERM NOTE FIXED 5 375%	100000 USD		110297
WELLS FARGO & CO NOTES FIXED 2,125% 22/APR/2019	350000 USD		350916
WELLS FARGO & CO NOTES FIXED 2 5% 04/MAR/2021 USD	100000 USD		99198
WELLS FARGO BANK NA NOTES FIXED 1 75% 24/MAY/2019	250000 USD		248638
WENDEL SA BOND FIXED 6 75% 20/APR/2018 EUR 100000	100000 EUR		114316
WENDEL SA CALLABLE BOND FIXED 1% 20/APR/2023 EUR	100000 EUR		103349
WENDEL SA CALLABLE BOND FIXED 2 75% 02/OCT/2024	100000 EUR		112244
WESFARMERS LTD CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		110341
WESTAR ENERGY INC CALLABLE BOND FIXED 4 1%	50000 USD		50041
WESTERN GAS PARTNERS LP CALLABLE NOTES FIXED 3 95%	50000 USD		49272
WESTERN UNION CO/THE CALLABLE NOTES FIXED 6 2%	25000 USD		25475
WESTLAKE CHEMICAL CORP CALLABLE NOTES FIXED 4 875%	85000 USD		88133
WESTPAC BANKING CORP CALLABLE MEDIUM TERM NOTE	100000 USD		100257
WESTPAC BANKING CORP MEDIUM TERM NOTE FIXED 25%	100000 EUR		104759
WESTPAC BANKING CORP MEDIUM TERM NOTE FIXED 875%	100000 EUR		103585
WESTPAC BANKING CORP MEDIUM TERM NOTE FIXED 875%	100000 EUR		108565
WESTPAC BANKING CORP MEDIUM TERM NOTE FIXED 1 6%	250000 USD		249651
WESTPAC BANKING CORP NOTES FIXED 1 5% 01/DEC/2017	0 USD		0
WESTPAC BANKING CORP NOTES FIXED 1 6% 19/AUG/2019	50000 USD		49374
WESTPAC BANKING CORP NOTES FIXED 2% 19/AUG/2021	50000 USD		48508
WESTPAC BANKING CORP NOTES FIXED 2 7% 19/AUG/2026	50000 USD		47354
WEYERHAEUSER CO CALLABLE BOND FIXED 7 375%	100000 USD		126559
WHIRLPOOL CORP CALLABLE NOTES FIXED 625%	100000 EUR		106274
WHIRLPOOL CORP CALLABLE NOTES FIXED 2 4%	100000 USD		100324
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 5 1%	50000 USD		47493
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 5 25%	275000 USD		293634
WILLIAMS PARTNERS LP CALLABLE NOTES FIXED 6 3%	100000 USD		106673
WIND ACQUISITION FINANCE SA CALLABLE NOTES FIXED	650000 USD		654471
WISCONSIN ELECTRIC POWER CO CALLABLE BOND FIXED	100000 USD		121856
WISCONSIN POWER & LIGHT CO CALLABLE BOND FIXED	100000 USD		97389
WM MORRISON SUPERMARKETS PLC MEDIUM TERM NOTE	100000 EUR		111882
WOLTERS KLUWER NV BOND FIXED 6 375% 10/APR/2018	50000 EUR		56955
WOLTERS KLUWER NV CALLABLE NOTES FIXED 2 5%	100000 EUR		117702
WP CAREY INC CALLABLE NOTES FIXED 2% 20/JAN/2023	100000 EUR		107081
WP CAREY INC CALLABLE NOTES FIXED 4 6% 01/APR/2024	50000 USD		50643
Carried Forward			411 523 819

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Corporate Bonds(Cont'd)	Brought Forward		411 523 819
WPP FINANCE 2010 CALLABLE NOTES FIXED 3 625%	100000 USD		102190
WPP FINANCE 2013 CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		121160
WPP FINANCE SA CALLABLE MEDIUM TERM NOTE FIXED	100000 EUR		115162
WUERTH FINANCE INTERNATIONAL BV BOND FIXED 3 75%	50000 EUR		55474
WUERTH FINANCE INTERNATIONAL BV CALLABLE MEDIUM	100000 EUR		108989
WW GRAINGER INC CALLABLE NOTES FIXED 3 75%	50000 USD		46798
WYNDHAM WORLDWIDE CORP CALLABLE NOTES FIXED 2 5%	50000 USD		50390
XCEL ENERGY INC CALLABLE NOTES FIXED 2 6%	50000 USD		49765
XEROX CORP CALLABLE NOTES FIXED 2 75% 15/MAR/2019	50000 USD		49967
XEROX CORP CALLABLE NOTES FIXED 4 5% 15/MAY/2021	100000 USD		103908
XILINX INC CALLABLE NOTES FIXED 3% 15/MAR/2021 USD	25000 USD		25297
XLIT LTD CALLABLE BOND FIXED 5 25% 15/DEC/2043 USD	50000 USD		51638
XLIT LTD CALLABLE NOTES FIXED 2 3% 15/DEC/2018 USD	50000 USD		50298
XYLEM INC/NY CALLABLE NOTES FIXED 2 25%	100000 EUR		111791
YAMANA GOLD INC CALLABLE NOTES FIXED 4 95%	25000 USD		24485
YORKSHIRE BUILDING SOCIETY MEDIUM TERM NOTE FIXED	100000 EUR		105594
YUM BRANDS INC CALLABLE NOTES FIXED 3 875%	1250000 USD		1275776
ZIMMER BIOMET HOLDINGS INC CALLABLE NOTES FIXED	150000 USD		149915
ZOETIS INC CALLABLE NOTES FIXED 1 875% 01/FEB/2018	100000 USD		99938
ZOETIS INC CALLABLE NOTES FIXED 4 7% 01/FEB/2043	50000 USD		48639
Total			414 270 991
Other Bonds			
BUNDESREPUB DEUTSCHLAND 5% 15/FEB/2025	1475000 EUR		1625704
BUONI POLIENNALI DEL TES	0 EUR		0
BUONI POLIENNALI DEL TES	0 EUR		0
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	9825000 EUR		13109804
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	16700000 EUR		20028146
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	31437000 EUR		37862514
FEDERAL REPUBLIC OF GERMANY BOND FIXED 25%	620000 EUR		676663
FEDERAL REPUBLIC OF GERMANY BOND FIXED 25%	780000 EUR		845770
FEDERAL REPUBLIC OF GERMANY BOND FIXED 25%	1250000 EUR		1335428
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	15719000 EUR		20023129
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	1175000 EUR		1283528
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	900000 EUR		976738
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5%	1360000 EUR		1454941
FEDERAL REPUBLIC OF GERMANY BOND FIXED 75%	29460000 EUR		33956004
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	1090000 EUR		1127578
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	200000 EUR		213638
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	1000000 EUR		1079393
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	300000 EUR		319265
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	500000 EUR		533153
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	650000 EUR		702842
FEDERAL REPUBLIC OF GERMANY BOND FIXED 0%	810000 EUR		876266
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	915000 EUR		1046822
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	970000 EUR		1110809
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	950000 EUR		1040016
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1%	1150000 EUR		1250957
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 5%	800000 EUR		947615
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 5%	920000 EUR		1082675
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 5%	864000 EUR		1014212
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 5%	500000 EUR		584239
Carried Forward			146 107 849

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
Other Bonds (Cont'd)	Brought Forward		146 107 849
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	1050000 EUR		1261719
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	1 072 307,0000 EUR		1266774
FEDERAL REPUBLIC OF GERMANY BOND FIXED 1 75%	31 379 000,0000 EUR		40475632
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2%	1 100 000,0000 EUR		1336069
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2%	1 102 826,0000 EUR		1308957
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 25%	757 196,0000 EUR		904838
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 25%	800 000,0000 EUR		935959
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 5%	940 000,0000 EUR		1394682
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 5%	886 654,0000 EUR		1300510
FEDERAL REPUBLIC OF GERMANY BOND FIXED 2 5%	945 962,0000 EUR		1125271
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3%	724 327,0000 EUR		863990
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 25%	726 000,0000 EUR		1184059
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 25%	1 027 121,0000 EUR		1274067
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 25%	1 117 644,0000 EUR		1321549
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 5%	1 150 327,0000 EUR		1343928
FEDERAL REPUBLIC OF GERMANY BOND FIXED 3 75%	1 063 327,0000 EUR		1223938
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4%	1 142 990,0000 EUR		1946768
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4%	1 053 234,0000 EUR		1163874
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	682 542,0000 EUR		1237168
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 25%	848 270,0000 EUR		961919
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 75%	726 663,0000 EUR		1417288
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 75%	972 728,0000 EUR		1733084
FEDERAL REPUBLIC OF GERMANY BOND FIXED 4 75%	272 999,0000 EUR		431559
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5 5%	799 327,0000 EUR		1419956
FEDERAL REPUBLIC OF GERMANY BOND FIXED 5 625%	982 196,0000 EUR		1634397
FEDERAL REPUBLIC OF GERMANY BOND FIXED 6 25%	385 000,0000 EUR		707792
FEDERAL REPUBLIC OF GERMANY BOND FIXED 6 25%	754 317,0000 EUR		1156790
FEDERAL REPUBLIC OF GERMANY BOND FIXED 6 5%	475000 EUR		826666
ITALY (REPUBLIC OF)	0 EUR		0
ITALY (REPUBLIC OF) 4 25% BDS 01/NOV/2009 EUR1000	0 EUR		0
ITALY (REPUBLIC OF) 5 5% BDS 01/NOV/2010 EUR1000	0 EUR		0
ITALY (REPUBLIC OF) 6 75% BDS 01/FEB/2007 EUR0 01	0 EUR		0
KOMMUNALBANKEN AS BOND FIXED 1 125% 23/MAY/2018	1000000 USD		994487
MUNICIPALITY FINANCE PLC BOND FIXED 1 75%	1000000 USD		999024
PROVINCE OF ONTARIO CANADA BOND FIXED 2%	1000000 USD		1007215
REPUBLIC OF ITALY BOND FIXED 6% 01/MAY/2031 EUR	0 EUR		0
Total			222 267 776
U.S. And State Government Obligations			
UNITED STATES OF AMERICA NOTES FIXED 2 75%	500000 USD		516088
UNITED STATES OF AMERICA NOTES FIXED 2 75%	1000000 USD		1032332
UNITED STATES OF AMERICA NOTES FIXED 2 5%	650000 USD		659318
UNITED STATES OF AMERICA NOTES FIXED 2 5%	600000 USD		610264
UNITED STATES OF AMERICA NOTES FIXED 2 375%	650000 USD		652619
UNITED STATES OF AMERICA NOTES FIXED 2 25%	180000 USD		177584
UNITED STATES OF AMERICA NOTES FIXED 2 25%	310000 USD		305840
UNITED STATES OF AMERICA NOTES FIXED 2 25%	650000 USD		645615
UNITED STATES OF AMERICA NOTES FIXED 2 25%	140000 USD		139979
UNITED STATES OF AMERICA NOTES FIXED 2 125%	500000 USD		499419
UNITED STATES OF AMERICA NOTES FIXED 2 125%	200000 USD		200580
UNITED STATES OF AMERICA NOTES FIXED 2 125%	530000 USD		519245
UNITED STATES OF AMERICA NOTES FIXED 2 125%	300000 USD		297824
Carned Forward			6 256 707

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
U.S. And State Government Obligations (Cont'd)	Brought Forward		6 256 707
UNITED STATES OF AMERICA NOTES FIXED 2%	450000 USD		435634
UNITED STATES OF AMERICA NOTES FIXED 2%	345000 USD		335575
UNITED STATES OF AMERICA NOTES FIXED 2%	607800 USD		602419
UNITED STATES OF AMERICA NOTES FIXED 2%	150000 USD		150458
UNITED STATES OF AMERICA NOTES FIXED 2%	200000 USD		192311
UNITED STATES OF AMERICA NOTES FIXED 2%	500000 USD		500472
UNITED STATES OF AMERICA NOTES FIXED 1 75%	800000 USD		781081
UNITED STATES OF AMERICA NOTES FIXED 1 75%	500000 USD		486692
UNITED STATES OF AMERICA NOTES FIXED 1 625%	300000 USD		279578
UNITED STATES OF AMERICA NOTES FIXED 1 625%	450000 USD		434966
UNITED STATES OF AMERICA NOTES FIXED 1 625%	150000 USD		144222
UNITED STATES OF AMERICA NOTES FIXED 1 625%	150000 USD		144819
UNITED STATES OF AMERICA NOTES FIXED 1 625%	300000 USD		280140
UNITED STATES OF AMERICA NOTES FIXED 1 625%	900000 USD		875343
UNITED STATES OF AMERICA NOTES FIXED 1 625%	800000 USD		779706
UNITED STATES OF AMERICA NOTES FIXED 1 5%	470000 USD		432005
UNITED STATES OF AMERICA NOTES FIXED 1 5%	300000 USD		288361
UNITED STATES OF AMERICA NOTES FIXED 1 5%	450000 USD		439569
UNITED STATES OF AMERICA NOTES FIXED 1 5%	600000 USD		576160
UNITED STATES OF AMERICA NOTES FIXED 1 375%	300000 USD		283923
UNITED STATES OF AMERICA NOTES FIXED 1 375%	200000 USD		189867
UNITED STATES OF AMERICA NOTES FIXED 1 25%	200000 USD		188165
UNITED STATES OF AMERICA BOND FIXED 7 625%	115000 USD		160209
UNITED STATES OF AMERICA BOND FIXED 6 375%	273000 USD		371424
UNITED STATES OF AMERICA BOND FIXED 6% 15/FEB/2026	100000 USD		129229
UNITED STATES OF AMERICA BOND FIXED 5 375%	38000 USD		50580
UNITED STATES OF AMERICA BOND FIXED 5 25%	273000 USD		348734
UNITED STATES OF AMERICA BOND FIXED 4 75%	705200 USD		918838
UNITED STATES OF AMERICA BOND FIXED 4 5%	57900 USD		73085
UNITED STATES OF AMERICA BOND FIXED 4 375%	258200 USD		318539
UNITED STATES OF AMERICA BOND FIXED 4 375%	600000 USD		740848
UNITED STATES OF AMERICA BOND FIXED 3 75%	325000 USD		368254
UNITED STATES OF AMERICA BOND FIXED 3 625%	370000 USD		409855
UNITED STATES OF AMERICA BOND FIXED 3 625%	500000 USD		554131
UNITED STATES OF AMERICA BOND FIXED 3 375%	390000 USD		413313
UNITED STATES OF AMERICA BOND FIXED 3 125%	250000 USD		252871
UNITED STATES OF AMERICA BOND FIXED 3 125%	427500 USD		432894
UNITED STATES OF AMERICA BOND FIXED 3 125%	243500 USD		246934
UNITED STATES OF AMERICA BOND FIXED 3% 15/NOV/2045	280000 USD		276002
UNITED STATES OF AMERICA BOND FIXED 3% 15/NOV/2044	495000 USD		488685
UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2045	265000 USD		261257
UNITED STATES OF AMERICA BOND FIXED 2 875%	185000 USD		178502
UNITED STATES OF AMERICA BOND FIXED 2 875%	305000 USD		293322
UNITED STATES OF AMERICA BOND FIXED 2 875%	500000 USD		482651
UNITED STATES OF AMERICA BOND FIXED 2 75%	270000 USD		254919
UNITED STATES OF AMERICA BOND FIXED 2 5%	315000 USD		279759
UNITED STATES OF AMERICA BOND FIXED 2 5%	285000 USD		253705
UNITED STATES OF AMERICA BOND FIXED 2 5%	210000 USD		186490
UNITED STATES OF AMERICA BOND FIXED 2 25%	150000 USD		126045
UNITED STATES OF AMERICA NOTES FIXED 3 875%	214000 USD		222214
UNITED STATES OF AMERICA NOTES FIXED 3 75%	500000 USD		523525
UNITED STATES OF AMERICA NOTES FIXED 3 625%	367400 USD		394138
UNITED STATES OF AMERICA NOTES FIXED 3 625%	500000 USD		528971
UNITED STATES OF AMERICA NOTES FIXED 3 375%	931000 USD		981636
UNITED STATES OF AMERICA NOTES FIXED 3 125%	484800 USD		505149
Carried Forward			27 104 883

SCHEDULE 19

INVESTMENTS-SECURITIES	Holding	Nominal	Market
			Value 31 December 2016 USD
U S. And State Govornment Obligations (Cont'd)	Brought Forward		27 104 883
UNITED STATES OF AMERICA NOTES FIXED 2 875%	800000 USD		818277
UNITED STATES OF AMERICA NOTES FIXED 2 625%	900000 USD		929661
UNITED STATES OF AMERICA NOTES FIXED 2 125%	1244000 USD		1255034
UNITED STATES OF AMERICA NOTES FIXED 2 125%	1000000 USD		1015546
UNITED STATES OF AMERICA NOTES FIXED 2%	350000 USD		350754
UNITED STATES OF AMERICA NOTES FIXED 1 75%	200000 USD		198385
UNITED STATES OF AMERICA NOTES FIXED 1 625%	980000 USD		978746
UNITED STATES OF AMERICA NOTES FIXED 1 625%	270000 USD		268748
UNITED STATES OF AMERICA NOTES FIXED 1 625%	350000 USD		349948
UNITED STATES OF AMERICA NOTES FIXED 1 625%	700000 USD		704405
UNITED STATES OF AMERICA NOTES FIXED 1 625%	450000 USD		453236
UNITED STATES OF AMERICA NOTES FIXED 1 625%	650000 USD		654751
UNITED STATES OF AMERICA NOTES FIXED 1 625%	1000000 USD		1006840
UNITED STATES OF AMERICA NOTES FIXED 1 5%	1000000 USD		1005200
UNITED STATES OF AMERICA NOTES FIXED 1 5%	700000 USD		703395
UNITED STATES OF AMERICA NOTES FIXED 1 5%	720000 USD		724054
UNITED STATES OF AMERICA NOTES FIXED 1 5%	650000 USD		647620
UNITED STATES OF AMERICA NOTES FIXED 1 375%	650000 USD		641631
UNITED STATES OF AMERICA NOTES FIXED 1 375%	730000 USD		721969
UNITED STATES OF AMERICA NOTES FIXED 1 375%	200 000,000 USD		197613
UNITED STATES OF AMERICA NOTES FIXED 1 375%	370 000,000 USD		371159
UNITED STATES OF AMERICA NOTES FIXED 1 375%	500 000 0000 USD		501097
UNITED STATES OF AMERICA NOTES FIXED 1 375%	400 000,0000 USD		397177
UNITED STATES OF AMERICA NOTES FIXED 1 375%	200 000,0000 USD		196683
UNITED STATES OF AMERICA NOTES FIXED 1 375%	270 000,0000 USD		271035
UNITED STATES OF AMERICA NOTES FIXED 1 375%	784 800,0000 USD		781345
UNITED STATES OF AMERICA NOTES FIXED 1 25%	500 000,0000 USD		500414
UNITED STATES OF AMERICA NOTES FIXED 1 25%	200 000,0000 USD		200197
UNITED STATES OF AMERICA NOTES FIXED 1 25%	200 000,0000 USD		200080
UNITED STATES OF AMERICA NOTES FIXED 1 25%	500 000,0000 USD		488156
UNITED STATES OF AMERICA NOTES FIXED 1 25%	500 000,0000 USD		495710
UNITED STATES OF AMERICA NOTES FIXED 1 25%	800 000,0000 USD		799976
UNITED STATES OF AMERICA NOTES FIXED 1 125%	450 000,0000 USD		437584
UNITED STATES OF AMERICA NOTES FIXED 1 125%	500 000,0000 USD		482808
UNITED STATES OF AMERICA NOTES FIXED 1 125%	300 000,0000 USD		289193
UNITED STATES OF AMERICA NOTES FIXED 1 125%	220 000,0000 USD		212530
UNITED STATES OF AMERICA NOTES FIXED 1 125%	200 000 0000 USD		193451
UNITED STATES OF AMERICA NOTES FIXED 1 125%	1 000 000,0000 USD		985603
UNITED STATES OF AMERICA NOTES FIXED 1%	750 000,0000 USD		749245
UNITED STATES OF AMERICA NOTES FIXED 1%	300 000,0000 USD		299921
UNITED STATES OF AMERICA NOTES FIXED 1%	750 000,0000 USD		743682
UNITED STATES OF AMERICA NOTES FIXED 1%	600 000,0000 USD		593376
UNITED STATES OF AMERICA NOTES FIXED 0 75%	700 000,0000 USD		695251
UNITED STATES OF AMERICA NOTES FIXED 875%	452 300,0000 USD		451686
UNITED STATES OF AMERICA NOTES FIXED 75%	300 000,0000 USD		299112
UNITED STATES OF AMERICA NOTES FIXED 625%	450 000,0000 USD		447527
UNITED STATES OF AMERICA BOND FIXED 8 875%	300 000,0000 USD		348301
UNITED STATES OF AMERICA BOND FIXED 8 125%	300000 USD		351662
UNITED STATES OF AMERICA NOTES FIXED 1%	0 USD		0
Total U S. and State Government Obligations			53 514 657
TOTAL BONDS			690 053 424

SCHEDULE 19

	Holding	Nominal	Market Value 31 December 2016 USD
INVESTMENTS-SECURITIES			
MUTUAL FUNDS			
SPHINX MANAGED FUTURES FUND LTD	575,65 GBP		27482
AQR UCITS FUNDS - STYLE PREMIA UCITS FUND OPEN-END	457870,56 EUR		53877255
BLUEBAY STRUCTURED FUNDS - GLOBAL UNCONSTRAINED	97851,873 EUR		9862788
GMO QUALITY CLASS V	6955572,671 USD		142640396
ISHARES EURO CORPORATE BOND EX-FINANCIALS 1-5YR	0 EUR		0
JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND	48376342,14 EUR		50993502
POST SENIOR LOAN OFFSHORE FUND LTD - CLASS C - 01	15000 USD		15965757
STATE STREET JAPAN INDEX EQUITY FUND OPEN-END FUND	3880002,634 EUR		47524763
IMOSOCIAL	955182 EUR		6882071
IMOSAUE	450000 EUR		6034238
LOG & DISTRIBUIÇÃO	1601130 EUR		5209581
F-HITEC	0,5 EUR		67226
PVCI	EUR		3243737
INOVCAPITAL II	8,293 EUR		65204
INTER-RISCO II	3000 EUR		6538252
CARAVELA	3682,65 EUR		2105393
NOVENERGIA II	1438,66 EUR		159615249
AITECOEIRAS	10000 EUR		10541
DEERFIELD	USD		536175
TOTAL MUTUAL FUNDS			511 199 610
CASH (including CD, CP AND TD)			29 656 558
Others			
Rights			0
Futures			286 461
Option			0
Accrued Income			9 076 422
Forwards			-43 085 495
TOTAL OTHERS			-33 722 612
Shown as Part II:			
TOTAL SHARES (Line 10 b)			1 691 450 341
TOTAL CORPORATE BONDS (Line 10 c)			414 270 991
TOTAL U.S. AND STATE OBLIGATIONS (Line 10 a)			53 514 657
TOTAL SHARES, CORPORATE BONDS, AND U.S. AND STATE OBLIGATIONS			2 159 235 989
TOTAL MUTUAL FUNDS			511 199 610
TOTAL OTHER BONDS (Line 13)			222 267 776
TOTAL OTHERS			-33 711 540
TREASURY BILLS			0
Total Mutual Funds, Other Bonds, Others and Treas Bills (Line 13)			699 755 847
TOTAL INVESTMENTS			2 888 648 393

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990PF
98-6001597

SCHEDULE 20
DECEMBER 31, 2016

OTHER ASSETS

(Part II Line 15)

	<u>BOOK VALUE</u> <u>USD</u>
Dividends receivable	31 623 000
Current account with subsidiary company	22 218
Clients and Suppliers	57 333
Interest free loans to staff in Lisbon, London and Paris	429 858
Advances to employees for expenses	1 215
Advances to pensioners	202 570
Sundry other debtors	13 926 454
Loan Subsidiary	0
Other taxes	3 267 681
TOTAL	<u>49 530 329</u>

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 21
DECEMBER 31, 2016

OTHER LIABILITIES

(Part II Line 22)

US\$

Provision for pensions (see also schedule 7)	288 780 499
Accrual for social security charges relating to pensions	3 242 412
Provision for litigation	0
	<u>292 022 911</u>

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 22
DECEMBER 31, 2016

ANALYSIS OF CHANGES IN NET WORTH

(Part III)

US \$

line 3

Other increases in net assets that were not cost by
the receipts on expenses shown in part I

76 157 505

line 5

Other decreases in net assets that were not cost by
the receipts on expenses shown in part I

(87 630 329)

(11 472 824)

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 23
DECEMBER 31, 2016

Part VII - A

Line 11

Schedule of Information Regarding Transfers From A Controlled Entity

(A)	(B)	(C)	(D)
<u>Name and address</u>	<u>Employer Identification Number</u>	<u>Description of Transfer</u>	<u>Amount of transfer</u>
PARTEX OIL AND GAS (HOLDINGS) CORPORATION			USD
PFLUGSTRASSE 20	NONE	DIVIDENDS	31 623 000 000
FL-9490 VADUZ, LIECHTENSTEIN			

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

(Part IX - A)

<u>DESCRIPTION</u>	Included in Part I line 25 <u>Column (D)</u> US\$	Administrative <u>Expenses</u> US\$	Amounts Paid to Acquire <u>Assets</u> US\$	<u>Total</u> US\$
Gulbenkian Art Collection	7 758 425	4 607 274	26 009	12 391 709
Central Department	381 530	13 585	4 575	399 690
Gulbenkian Music (Orchestra, Choir and Initiatives)	12 196 138	9 448 550	64 473	21 709 161
Armenian Department	625 137	521 603	42	1 146 782
Chairman Office	829 154	68 657	2 489	900 300
Development Aid Prog.	1 377 425	97 637	0	1 475 062
Education & Culture Prog.	877 187	512 932	48	1 390 167
Human Development Prog	1 133 890	821 385	33	1 955 308
Scholarship Dept	436 577	492 130	32	928 739
Language & Portuguese Culture Prog.	1 278 229	873 253	5 009	2 156 491
Charity Dept.	1 737 105	651 415	39	2 388 560
Qualifying for New Generations Prog.	1 050 907	966 988	110	2 018 005
Gulbenkian Dept. for Oceans	252 684	313 972	36	566 691
Active Citizenship Prog.	401 058	93 560	16	494 633
Informatic Dep	351 457	0	0	351 457
				0
Educational				0
General Library	2 317 089	2 545 890	101 170	4 964 150
Gulbenkian Institute of Science				
IGC	9 811 146	4 467 878	1 360 447	15 639 471
Cultural Centre - Paris	4 635 533	1 878 587	46 685	6 560 806
United Kingdom Branch	1 375 901	899 478	8 775	2 284 154
TOTAL	48 826 574	29 274 774	1 619 988	79 721 336

(Part IX - A)

- 1 . Direct expenditure on direct charitable activities and amounts used to acquire assets (as shown on schedule 24) are allocated on an actually incurred basis .The administrative expenditure has been allocated on the basis of salary cost incurred by the direct charitable activity .
- 2 . The attached brochures give statistical and other information relating to the grants and direct charitable activities.
- 3 . Receipts by direct charitable activities :
(see also schedule 3)

US\$

Gulbenkian Art Collection	1 593 994
Central Department	15 441
Gulbenkian Music (Orchestra, Choir and Initiatives)	1 871 612
Armenian Department	25 404
Chairman Office	0
Development Aid Prog.	0
Education & Culture Prog.	39 672
Human Development Prog.	41 340
Scholarship Dept.	0
Language & Portuguese Culture Prog.	36 602
Charity Dept.	6 372
Qualifying for New Generations Prog.	364 642
Gulbenkian Dept. for Oceans	0
Active Citizenship Prog.	0
Informatic Dep.	0
 Educational	
General Library	10 922
 Gulbenkian Institute of Science	
IGC	215 060
 Cultural Centre - Paris	10 331
United Kingdom Branch	1 707

4 233 100

INFORMATION REGARDING TRANSFERS TO AND TRANSACTIONS,
AND RELATIONSHIPS WITH NON-CHARITABLE EXEMPT ORGANISATIONS

(Part XVII)

The Fundação Calouste Gulbenkian is a foundation organised under the laws of Portugal and carries out significantly all its grant making and direct activities outside the United States of America. The Foundation is not directly or indirectly related or affiliated with any tax exempt organisation described in Section 501 (c) of the Internal Revenue Code [other than Section 501 (c) (3)]. The unrelated entities with which the Foundation works are not organised to conform with the terms of United States law, and it is not believed that any of these entities are qualified as tax exempt organisations described in Section 501 (c) [other than Section 501 (c) (3)].

The Foundation's grant making procedures are, however, designed to ensure control that the funds granted are used for the purposes for which the grant was made; most grants are made in cash or by way of the purchase by the Foundation of assets on behalf of an entity and which are then transferred to it. The Foundation's practice is to purchase from commercial establishments and makes no significant loans or reimbursable grants to organisations.

The Foundation does not engage in transactions with political organisations, including any political organisation described in Section 527 of the United States Internal Revenue Code.

FUNDAÇÃO CALOUSTE GULBENKIAN
FORM 990 PF
98-6001597

SCHEDULE 26
DECEMBER 31, 2016

CONVERSION RATES

The Fundação Calouste Gulbenkian is a Portuguese organisation and its books are kept in Euro. For the purpose of preparing Form 990 PF the Euro accounts have been translated to US\$ at the rate applicable on the balance sheet date. These rates are:

- 2016 accounts 1 EUR = US\$ 1,0541

- 2015 accounts 1 EUR = US\$ 1,0887

The only exception is that for certain grants payable in Foreign Currencies (US\$ and pounds sterling) the actual amounts payable have been substituted for the Euro amounts

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

**CHARITY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
CATEGORY 1		
HOSPITAL CENTRAL DE MAPUTO	57 976	23 147
UNIVERSIDADE DE AVEIRO	7 272	7 272
IPATIMUP-INSTITUTO PATOLOGIA IMUNOLOGIA MOLECUL/	82 768	82 768
UNIVERSIDADE DE AVEIRO	10 132	10 132
UNIVERSIDADE CATÓLICA PORTUGUESA	42 164	42 164
UNIVERSIDADE MINHO	221 856	110 928
IPATIMUP-INSTITUTO PATOLOGIA IMUNOLOGIA MOLECUL/	23 330	0
APDP - ASSOCIAÇÃO PROTECTORA DOS DIABETICOS DE PO	126 492	126 492
VIDA-VOLUNTARIADO INTERNACIONAL PARA O DESENOVI	29 515	0
ASPIC - ASSOCIAÇÃO PORTUGUESA DE INVESTIGAÇÃO EM	55 340	55 340
UNIVERSIDADE DE AVEIRO	42 164	42 164
MINISTERIO DA SAUDE DE CABO VERDE	22 531	22 531
UNIVERSIDADE CATÓLICA PORTUGUESA	3 162	3 162
CENTRO DE NEUROCIÊNCIAS E BIOLOGIA CELULAR	3 162	1 581
INSTITUTO DE SAUDE PUBLICA DA UNIVERSIDADE DO POR	63 246	63 246
HOSPITAL DE CUMURA	15 812	9 322
ASS PORT PROMOÇÃO SAUDE PUBLICA	3 162	3 162
ASSOCIAÇÃO PORTUGUESA ASMATICOS	21 082	0
IPATIMUP - INSTITUTO DE PATOLOGIA E IMUNOLOGIA MOL	2 635	0
FACULDADE MEDICINA PORTO	15 812	0
LISBON INSTITUTE OF GLOBAL MFENTAL HEALTH	25 810	0
UNIVERSIDADE DE COIMBRA	26 070	0
HOSPITAL CENTRAL DE MAPUTO	0	34 230
IPATIMUP-INSTITUTO PATOLOGIA IMUNOLOGIA MOLECUL/	0	27 407
APDP - ASSOCIAÇÃO PROTECTORA DOS DIABETICOS DE PO	0	158 115
VIDA-VOLUNTARIADO INTERNACIONAL PARA O DESENOVI	0	27 407
	901 493	850 570
CATEGORY 2		
VOLSKWAGEN FOUNDATION	42 164	21 082
VOLSKWAGEN FOUNDATION	63 246	21 082
ISU-INSTITUTO DE SOLIDARIEDADE E COOPERAÇÃO UNIVE	2 530	2 530
MINISTÉRIO DA SAUDE DE CABO VERDE	59 030	39 748
	166 969	84 442
CATEGORY 3		
INSTITUTO PADRE ANTÓNIO VIEIRA	51 124	51 124
COMPTA	2 108	2 108
I AM CONSULTADORIA, LDA	5 271	5 271
	58 503 0	58 503
CATEGORY 6		
JRS - PORTUGAL - SERVIÇO JESUITA AOS REFUGIADOS - ASS	26 353	0
KING BAUDOUIN FOUNDATION	9 750	0
	36 103	0
CATEGORY 9 (ORGANISATIONS)		

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List of Distribution from January 1 - December 31, 2016

**CHARITY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
ASSOCIAÇÃO PORTUGUESA DE FAMILIARES E AMIGOS DE I	35 312	21 082
ACEP - ASSOCIAÇÃO PARA A COOPERAÇÃO ENTRE OS POVI	29 251	23 612
CENTRO DE ESTUDOS SOCIAIS	7 906	7 115
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	42 164	42 164
CENTRO SOCIAL PAROQUIAL DO ALANDROAL	5 271	0
INSTITUTO PADRE ANTÓNIO VIEIRA	129 654	127 546
SOCIEDADE ARTISTICA MUSICAL DOS POUSOS	14 617	14 617
MOVIMENTO DE EXPRESSÃO FOTOGRAFICA ASSOCIAÇÃO I	3 359	6 719
ATELIERMOB	26 353	23 717
UNIDADE LOCAL DE SAUDE DO NORDESTE	63 246	63 246
SANTA CASA DA MISERICORDIA DE ARCOS DE VALDEVEZ	39 529	39 529
CHVNG/E EPE	39 529	39 529
CENTRO HOSP BARREIRO MONTIJO, EPE	39 529	39 529
ASSOCIAÇÃO PORTUGUESA DE FAMILIARES E AMIGOS DE I	1 613	1 613
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	10 293	7 526
ASS AJUDA AO RECEM-NASCIDO	11 802	11 232
CADIN-CENTRO APOIO DESENV INFANTIL	8 433	8 433
FUNDAÇÃO MANUEL VIOLANTE	7 115	0
LISBON INSTITUTE OF GLOBAL MENTAL HEALTH	26 353	26 353
APAV - ASS PORT APOIO VITIMA	80 027	80 027
ESCOLA NACIONAL DE SAUDE PUBLICA DA UNIVERSIDADE	14 230	14 230
COLECTIVIDADE CULTURAL E RECREATIVA DE SANTA CAT	25 636	24 354
ASSOCIAÇÃO CULTURAL DA BEIRA INTERIOR	26 353	25 035
ORQUESTRA DE CÂMARA PORTUGUESA - ASSOCIAÇÃO MU	26 353	25 035
ARTEMREDE - TEATROS ASSOCIADOS	26 353	25 035
O A A S S - OLHO TE ASSOCIAÇÃO ARTISTICA DE SOLIDARI	7 906	3 558
ASSOCIAÇÃO CULTURAL E JUVENIL - BATOTO YETU-PORTU	17 959	17 060
MOVIMENTO DE EXPRESSÃO FOTOGRAFICA ASSOCIAÇÃO I	23 008	21 858
MVAC - MALA VOADORA ASSOCIAÇÃO CULTURAL	26 353	11 859
CENTRO SOCIAL DE SOUTELO	24 483	23 259
SOCIEDADE ARTISTICA MUSICAL DOS POUSOS	19 917	8 963
CONSELHO PORTUGUÊS PARA OS REFUGIADOS - (C P R)	15 812	7 115
CLUBE INTERCULTURAL EUROPEU	21 187	20 128
ASSOCIAÇÃO VO'ARTE	19 079	8 586
REDE INDUCAR, C R L	26 317	25 001
SOCIEDADE DE INSTRUÇÃO GUILHERME COSSOUL	20 692	19 657
ASSOCIAÇÃO NOVA AURORA NA REABILITAÇÃO E REINTEG	22 205	21 095
ASSOCIAÇÃO JUST A CHANGE	26 353	15 812
ASSOCIAÇÃO EPIS - EMPRESARIOS PELA INCLUSÃO SOCIAL	65 370	48 504
EDIÇÕES ALMEDINA, S A	6 325	6 325
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	37 347	35 839
ASSOCIAÇÃO PORTUGUESA DOS NUTRICIONISTAS	2 108	2 108
ASSOCIAÇÃO LETRAS NÔMADAS - ASSOCIAÇÃO DE INVEST	8 854	8 854
NETWORK OF EUROPEAN FOUNDATIONS FOR INNOVATIVE	42 164	42 164
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	10 541	10 541
FACULDADE MEDICINA DE LISBOA	26 353	26 353
LISBON INSTITUTE OF GLOBAL MENTAL HEALTH	110 681	110 681
PARSUK-PORTUGUESE ASSOCIATION OF RESEACHERS AND	1 845	1 845
ORDEM DOS MÉDICOS	7 906	7 906
INSTITUTO PADRE ANTÓNIO VIEIRA	316	316
CONSELHO DA DIASPORA PORTUGUESA, ASSOCIAÇÃO	13 176	13 176
PAPS-PORTUGUESE AMERICAN POSTGRAD	2 635	2 635
INSTITUTO PADRE ANTÓNIO VIEIRA	26 353	23 717
INSTITUTO PADRE ANTÓNIO VIEIRA	26 353	23 717
FAZER AVANÇAR - ASSOCIAÇÃO	52 705	52 705
OCEAN ALIVE COOP EDUC CRIAT MARINHA	26 353	15 812
UNIVERSIDADE CATÓLICA PORTUGUESA	26 353	26 353

FUNDAÇÃO CALOUSTE GULBENKIAN

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**CHARITY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
UNIÃO DAS MUTUALIDADES PORTUGUESAS-LISBOA	9 772	9 772
UNIV COIMBRA	84 328	42 164
FACULDADE MEDICINA DE LISBOA	5 271	5 271
ACEGE-ASSOCIAÇÃO CRISTÃ DE EMPRESÁRIOS E GESTORE	10 541	10 541
ACESSO CULTURA	17 235	10 541
FERMENTA ASSOCIAÇÃO	10 541	10 541
ASSOCIAÇÃO LABORATÓRIO DE INVESTIMENTO SOCIAL	31 623	31 623
ASSOCIAÇÃO PORTUGUESA DE CUIDADOS PALIATIVOS	2 635	2 635
PAIS EM REDE-ASSOCIAÇÃO	2 682	2 682
HAPPYGENIO - PRODUÇÃO DE FILMES	10 541	10 541
ENCONTRAR+SE	1 581	1 581
AICD - ASSOCIAÇÃO PARA INSERÇÃO POR CENTROS DIGIT.	26 353	26 353
ASSOCIAÇÃO DE PÓS-GRADUADOS PORTUGUESES NA ALEM	2 108	2 108
NATIVE SCIENTIST LTD	26 353	15 812
VTSOLAR, LDA	15 812	0
ASSOCIAÇÃO JAZZ AQUI	10 541	5 271
ASSOCIAÇÃO SALVADOR	26 353	0
ASSOCIAÇÃO MAIS PROXIMIDADE, MELHOR VIDA	5 271	5 271
ASSOCIAÇÃO NACIONAL DE PROFESSORES DE INFORMÁTIC	20 713	0
ASSOCIAÇÃO DAS ORQUESTRAS SINFÓNICAS JUVENIS SIST	26 353	13 176
ASSOCIAÇÃO DAS ORQUESTRAS SINFÓNICAS JUVENIS SIST	1 017	1 017
FACULDADE DE PSICOLOGIA DA UNIVERSIDADE DE LISBOA	5 795	0
AICD - ASSOCIAÇÃO PARA INSERÇÃO POR CENTROS DIGIT.	10 541	10 541
ASSOCIAÇÃO DE ESTUDANTES DA FACULDADE DE MEDICIN	10 541	10 541
UNIVERSIDADE CATOLICA PORTUGUESA	10 541	0
SER MAIS VALIA - ASSOCIAÇÃO DE VOLUNTARIADO PARA	2 635	2 635
INSTITUTO PADRE ANTÓNIO VIEIRA	24 244	0
A P S I - ASSOCIAÇÃO PARA A PROMOÇÃO DA SEGURANÇA	17 192	0
DARIACORDAR - ASSOCIAÇÃO PARA A RECUPERAÇÃO DE I	1 054	0
ACEP - ASSOCIAÇÃO PARA A COOPERAÇÃO ENTRE OS POVI	0	3 689
SAUDE EM PORTUGUÊS-ASSOCIAÇÃO PROFISSIONAIS CUID	0	20 921
CESA/ ISEG-UTL	0	1 054
CENTRO SOCIAL PAROQUIAL DO ALANDROAL	0	10 541
ASSOCIAÇÃO TEATRO IBISCO	0	24 595
ECOGERMINAR	0	14 126
A7M ASSOC FESTIVAL MUSICA SETUBAL	0	14 283
O TEATRÃO-TEATRO PARA A INFÂNCIA DE COIMBRA	0	14 332
MVAC - MALA VOADORA ASSOCIAÇÃO CULTURAL	0	1 044
CHAPITÔ - COLECTIVIDADE CULTURAL E RECREATIVA DE	0	1 318
CENTRO CULTURAL DE AMARANTE	0	14 494
SOCIEDADE ARTISTICA MUSICAL DOS POUSOS	0	11 108
ASSOC HISTÓRIAS PARA PENSAR-OEIRAS	0	1 183
MOVIMENTO DE EXPRESSÃO FOTOGRAFICA ASSOCIAÇÃO I	0	0
CONSELHO PORTUGUÊS PARA OS REFUGIADOS - (C P R)	0	15 812
OCT TERRATREME OFICINA	0	13 176
FILHOS DE LUMIERE - ASSOC CULT	0	4 802
LARGO RESIDÊNCIAS (SOU LARGO, CRL)	0	1 318
UNIVERSIDADE MINHO	0	73 787
ASSOCIAÇÃO DOS DEFICIENTES DAS FORÇAS ARMADAS	0	3 162
LACSAF	0	52 705
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	0	4 760
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	0	0
FACULDADE MEDICINA DE LISBOA	0	21 082
ASS AJUDA AO RECEM-NASCIDO	0	5 271
INST CIENCIAS SOCIAIS - UNIV LISBOA	0	5 271
GERAÇÃO ADOLESCER - ASSOCIAÇÃO	0	0
SANTA CASA DA MISERICÓRDIA DE CAMPO MAIOR	0	0

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

**CHARITY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
AJUDE - ASSOCIAÇÃO JUVENIL PARA O DESENVOLVIMENTO	0	0
ASSOCIAÇÃO JUNIOR ACHIEVEMENT PORTUGAL- APRENDI	0	2 635
HOSPITAL DR NÉLIO MENDONÇA	0	21 082
CENTRO HOSPITALAR LISBOA CENTRAL,EPE	0	21 082
CENTRO HOSP BARREIRO MONTIJO, EPE	0	21 082
ULS-UNIDADE LOCAL SAUDE MATOSINHOS	0	21 082
CENTRO HOSPITALAR LISBOA NORTE, EPE	0	21 082
IPOPG, E P E	0	21 082
HOSPITAL S JOÃO,E P E	0	21 082
CENTRO HOSPITALAR COVA DA BEIRA EPE	0	21 082
UNIDADE LOCAL DE SAUDE DO NORDESTE	0	21 082
ULSBA EPE	0	21 082
HOSPITAL DE BRAGA	0	21 082
ECOBYES, E V	0	5 271
ASSOCIAÇÃO IES - INSTITUTO DE EMPREENDEDORISMO SO	0	1 982
FUNDAÇÃO SANTA RAFAELA MARIA	0	0
CENTRO HOSPITALAR DO ALTO AVE, EPE	0	21 082
FUNDAÇÃO MANUEL VIOLANTE	0	13 598
CRUZ VERMELHA PORTUGUESA	0	5 534
NATIVE SCIENTIST LTD	0	10 541
ASSOCIAÇÃO TEIA DA DIASPORA	0	6 325
ACEP - ASSOCIAÇÃO PARA A COOPERAÇÃO ENTRE OS POVO	0	0
TERRITORIO COM VIDA - ASSOCIAÇÃO	0	10 541
ASS VALE DE ACOR	0	0
INSTITUTO MARQUÊS DE VALLE FLOR	0	0
AICD - ASSOCIAÇÃO PARA INSERÇÃO POR CENTROS DIGIT.	0	2 635
ASSOCIAÇÃO PORTUGUESA RADIO MIUDOS	0	4 216
ASSOCIAÇÃO PARA A INOVAÇÃO E EMPREENDEDORISMO I	0	21 082
	1 935 446	2 262 567

CATEGORY 9 (INDIVIDUALS)

ANTÓNIO GONÇALVES	1 581	1 534
ADILIA JESUS PEREIRA	632	632
ESTER DE JESUS MARTINS	1 328	1 328
ANTONIO GONÇALVES	0	0
	3 542	3 495

CATEGORY 10

ASSOCIAÇÃO DARIACORDAR - ASSOCIAÇÃO PARA A RECUI	39 718	39 718
ORQUESTRA DE CÂMARA PORTUGUESA - ASSOCIAÇÃO MU	0	7 273
ASSOCIAÇÃO SALVADOR	0	26 353
	39 718	73 344

CATEGORY 11

ASSOCIAÇÃO ACADEMIA DO JOHNSON SEMEDO, IPSS	34 301	34 301
	34 301	34 301

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**CHARITY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
TOTAL CHARITY	<u>3 141 775 0</u>	<u>3 367 221</u>
TOTAL WITHOUT INDIVIDUALS	<u>3 138 233</u>	<u>3 363 726</u>

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**SCIENCE PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
CATEGORY 1		
FACULDADE DE MEDICINA DA UNIVERSIDADE AGOSTINHO NETO	0	0
	0	0
CATEGORY 2		
FUNDAÇÃO FE E COOPERAÇÃO	21 082	16 866
FUNDAÇÃO FE E COOPERAÇÃO	0	4 216
	21 082	21 082
CATEGORY 3		
EDCTP - EUROPEAN & DEVELOPING COUNTRIES CLINICAL TRIALS PARTNERSHIP	0	0
	0	0
CATEGORY 5		
CESA/ ISEG-UTL	9 487	7 484
EGIDE - ECONOMIA E GESTÃO, ASSOCIAÇÃO INVESTIGAÇÃO DESENVOLVIMENTC	131 763	126 492
INTERNATIONAL CENTRE FOR POLICY ADVOCACY (ICPA) GGMBH	23 682	23 682
BARCELONA INSTITUTE FOR GLOBAL HEALTH	14 757	7 379
RODRIGO DE SOUSA LEAL DE OLIVEIRA DUARTE	2 635	1 054
ISMAEL JOSE FERVENÇA DE JESUS	2 635	1 054
JOSE DIOGO FIGUEIREDO SIMÃO	2 635	1 054
JOÃO FILIPE FERREIRA GONÇALVES DA ROCHA	2 635	1 054
ALEXANDRE BATALHA BERNARDO	2 635	1 054
RODRIGO GIRÃO MARQUES RODRIGUES SERRÃO	2 635	1 054
JOÃO LEANDRO CÂMARA SERRA	2 635	1 054
RAQUEL VIEGAS BERNARDES	2 635	1 054
HENRIQUE CRAVO ESTEVES DOS SANTOS	2 635	1 054
JOÃO CARLOS VIEIRA RODRIGUES	2 635	1 054
NUNO MIGUEL ARALA SANTOS	2 635	1 054
PAULO GUILHERME DOMINGOS CANHA MOREIRA DOS SANTOS	2 635	1 054
TIAGO ELIAS DE SOUSA FRANÇA	2 635	1 054
ALBERTO CAVALEIRO PACHECO	2 635	1 054
JOÃO LOURENÇO HENRIQUES BARATA	2 635	1 054
RICARDO MATEUS SHIMURA	2 635	1 054
ISABEL JOSE CAPÊLO FERREIRA NOBRE	2 635	1 054
JOÃO PEDRO ESTACIO GASPAR DE ARAUJO	2 635	1 054
GABRIEL DA FONSECA MATOS	2 635	1 054
PAULO DUARTE MOURÃO	2 635	1 054
UNIVERSIDADE CATOLICA PORTUGUESA	2 635	2 635
CENTRO DE ESTUDOS SOCIAIS	5 271	5 271
FUNDAÇÃO GASPAR FRUTUOSO	10 541	5 271
INSTITUTO SUPERIOR TECNICO	10 541	5 271
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA, FP	10 541	5 271
NOVA ID FCT - ASSOCIAÇÃO PARA A INOVAÇÃO E DESENVOLVIMENTO DA FCT	10 541	5 271
INSTITUTO SUPERIOR TECNICO	10 541	5 271
INSTITUTO SUPERIOR TECNICO	10 541	5 271

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**SCIENCE PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
NOVA ID FCT - ASSOCIAÇÃO PARA A INOVAÇÃO E DESENVOLVIMENTO DA FCT	10 541	-)
UNIVERSIDADE DE AVEIRO	10 541	5 271
FUNDAÇÃO AMAZONAS SUSTENTÁVEL	263 525	263 525
CESA/ ISEG-UTL	0	1 054
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA	0	0
EGIDE - ECONOMIA E GESTÃO, ASSOCIAÇÃO INVESTIGAÇÃO DESENVOLVIMENTC	0	79 058
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA	0	5 271
UNIVERSIDADE PORTO	0	5 271
UNIVERSIDADE PORTO	0	5 271
UNIVERSIDADE TRAS-OS-MONTES E ALTO DOURO	0	5 271
CENTRO DE NEUROCIÊNCIAS E BIOLOGIA CELULAR	0	5 271
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA	0	5 210
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA	0	0
PAULO GUILHERME DOMINGOS CANHA MOREIRA DOS SANTOS	0	1 845
JOÃO FILIPE FERREIRA GONÇALVES DA ROCHA	0	1 845
JOÃO MANUEL PEREIRA NASCIMENTO DE FONTINHA	0	1 845
PEDRO MIGUEL SILVA	0	1 845
MANUEL BATALHA DOS SANTOS	0	1 845
ISMAEL JOSE FERVENÇA DE JESUS	0	1 845
TOMÁS A REIS	0	1 845
JOÃO DANIEL LINHARES MOREIRA	0	1 845
CARLOS MIGUEL ALVES FITAS	0	1 845
RAQUEL VIEGAS BERNARDES	0	1 845
ANDRE DINIS BACELAR LOPES GUERRA	0	1 845
JOSE FRANCISCO REIS	0	1 845
MIGUEL MIRANDA RIBEIRO MOREIRA	0	1 845
GABRIEL DA FONSECA MATOS	0	1 845
INÊS VIEGAS OLIVEIRA	0	1 845
LEONEL QUINTA QUEIMADA	0	1 845
NUNO MIGUEL ARALA SANTOS	0	1 845
JOÃO PEDRO MARQUES PIRES	0	1 845
JOÃO PEDRO ESTÁCIO GASPARE DE ARAÚJO	0	1 845
JOÃO AUGUSTO FERREIRA MACHADO	0	1 845
CENTRO DE NEUROCIÊNCIAS E BIOLOGIA CELULAR	0	5 271
ITQB - INSTITUTO TECNOLOGIA QUIMICA BIOLOGICA	0	5 271
UNIVERSIDADE DE AVEIRO	0	5 271
UNIVERSIDADE DE AVEIRO	0	10 541
INSTITUTO DE ENGENHARIA DE SISTEMAS E COMPUTADORES, TECNOLOGIA E CI	0	5 271
UNIVERSIDADE DE AVEIRO	0	5 271
UNIV COIMBRA	0	10 541
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISBOA, FP	0	5 271
	588 153	695 716

CATEGORY 6

JOAO DOMINGUES DE ALMEIDA	12 017	0
CATARINA BENTES SILVA GRILO	26 563	26 563
GONÇALO JORGE PESTANA CALADO	11 384	11 384
FILIPA MEGA P DE FIGUEIREDO SALDANHA	26 563	26 563
ANTONIO MANUEL DOS SANTOS RAPOSO	1 687	1 264
ANTÓNIO JOSE VELHINHO PEREIRA	1 734	1 719
MARIA TERESA ARROBAS M MACHADO	2 530	2 051
LILIANA PARIS ALVES MONTEIRO PEREIRA	1 682	1 682
MARIA MAFALDA FRANÇA LUZ PEDRO	2 530	1 117
MARIA TERESA BIXIRAO NETO	1 370	1 138

FUNDAÇÃO CALOUSTE GULBENKIAN

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**SCIENCE PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
LAURINDA DE SOUSA ALVES MOREIRA	2 530	2 138
DIOGO MATEUS FRANCISCO	1 451	1 267
MARIA DA CONCEIÇÃO T F MELO	1 897	74
MARIAFERNANDA DE BELÉM L CABAÇOGOMES	7 168	4 347
RAUL LEAL GAIÃO	2 530	1 117
MARIA JOSE BAIRRÃO MOTA DE MATOS	2 108	1 517
MARIA ROSA LOPES FERREIRA	2 530	1 706
VITORINO GUINGUILO PANZO	1 451	1 267
XEREM ASSOCIAÇÃO CULTURAL	7 431	6 325
EDMUNDO BAPTISTA CARDEIRA	2 530	1 667
EDITE MARIA DA SILVA MORUJÃO	1 845	0
LINCOLN JUSTO DA SILVA	2 530	2 269
MARIA DO ROSÁRIO A P DE ATHAYDE	3 953	1 899
MARIA SALOME GONÇALVES	2 530	2 107
ROSSELY DA CUNHA MATEUS PAULO	10 119	7 590
GOURETH MASSOXI NUNES DO AMARAL	6 325	3 795
EVA DORA DA CRUZ JOÃO	5 763	3 458
LUCILIA LOVANE MATIAS	6 388	6 388
TOMAS JULIO MACUA	2 045	2 045
EMILIA PINTO MIQUIDADE	543	543
MARIA EMILIA TITO JEQUE	543	543
TÂNIA ISSUFO	543	543
MARGARIDA BOAVENTURA PANGUANA	543	543
IOLANDA MARIA FERNANDES LOPES LANDIM	2 045	2 045
NADINE AURORA COELHO RIBEIRO BRITO	2 108	2 108
CARLA SOFIA AMADO BARBOSA	2 108	2 108
CIBELLE FREITAS PINTO LIMA	2 108	2 108
SÉRGIO FERRÃO	2 150	2 150
PEDRO JOÃO NHABOMBA	1 834	1 834
RODRIGUES ARTUR	1 834	1 834
CLAUDINO GOMES MENDONÇA	2 108	2 108
ORLANDO NETO	5 271	5 271
GUSTAVO RUI GONÇALVES FERNANDES OLIVEIRA GRANJA	5 271	5 271
JOSE MIGUEL URBANO	5 271	5 271
JOSÉ FERREIRA ALVES	5 271	5 271
CLAUS SEBASTIÃO BUENO DA SILVA	543	543
IOANA LAMATIC	543	543
MARINA GOMTSYAN	543	543
JOSE ALEJANDRO SANTAMARÍA	543	543
ILIA KIRILLOV	543	543
LUCA DI FAZIO	543	543
MARCO MASOERO	543	1 070
SIMONE DOVETTA	543	543
ISMAEL MEDINA SUAREZ	543	543
PAU BATLLE FRANCH	543	543
PATRICIA DA GRAÇA DANTAS DOS REIS	897	897
PALMIRA FORTUNATO DOS SANTOS	1 457	1 457
EMANUEL CASTRO CASSOCO CATUMBELA	806	791
JAIME AZARIAS COME	1 818	1 818
MAIMUNA UALI MUZE ALI	1 818	1 818
TIMA QUIMUENHE	1 818	1 818
JOÃO LANDIM BUANE	922	922
NELIA ZACARIAS MANGUELE	6 388	6 388
ADULAI RODRIGUES	1 845	0
FUNDAÇÃO OLHOS DO MUNDO	8 433	6 325
VERA RUTE SOARES GOMES	2 635	2 635
ANDRE NACHBIN	2 369	2 369

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	GRANTED US\$	PAID US\$
ESTEBAN GREGORIO TABAK	2 332	2 332
XAVIER CABRE VILAGUT	1 313	1 313
EDITE MARIA DA SILVA MORUJÃO	3 953	2 214
CARLA DE FRANCO CARRILHO	1 080	1 080
DIOGO ALEXANDRE PEREIRA	2 635	2 635
DIOGO LOUREIRO CAETANO	2 635	2 635
FABIO ALEXANDRE LOPES CRUZ	2 635	2 635
WILSON RODRIGUES TAVARES	2 635	2 635
ALEXANDRE FAIA CARVALHO	2 635	2 635
VICTOR HARITON	2 635	2 635
PAULA SOFIA FONSECA NABAIS	2 635	2 635
JORGE ABEL TONGANE	1 834	1 834
DOMINGOS DE ARAUJO MBEBE	1 834	1 834
GERALDA JOSE PANGUEIA	1 834	1 834
JOÃO EUSEBIO JOSE	1 834	1 834
VIVIAN VALEIRAS ZAYAS	2 150	2 150
DUNIA INÊS DELGADO MIRANDA	2 108	2 092
ORLANDO LOPES	1 581	1 581
PLÁCIDO ANTONIO SOUSA FUMO	912	912
BALTAZAR CA	3 789	3 789
DELFINO CARLOS VUBIL	3 668	3 668
SOCIEDADE PORTUGUESA DE HIPERTENSÃO	15 284	0
MIGUEL TRIBOLET ABREU	1 054	1 054
GABRIEL CZERWIONKA LOPES CARDOSO	1 054	1 054
PAULO ALEXANDRE CARREIRA MATEUS	1 054	1 054
JOAO EDUARDO SILVEIRA GOUVEIA	1 054	1 054
JORGE MIGUEL MILHAZES DE FREITAS	1 054	1 054
JOSÉ ANTÔNIO MACIEL NATARIO	1 054	1 054
MARGARIDA MARIA NUNES DA SILVA RENDEIRO MARQUES MENDES LOPES	1 054	1 054
JORGE SEBASTIÃO DE LEMOS CARVALHO BUESCU	1 054	1 054
DMITRY VOROTNIKOV	1 054	1 054
PETER BEIER GOTHEN	1 054	1 054
REINHARD JOSEF KLAUS KAHLE	1 054	1 054
JUHA HANS VIDEMAN	1 054	1 054
CARLOS ARMINDO ARANGO FLORENTINO	1 054	1 054
JORGE MANUEL SENTIEIRO NEVES	1 054	1 054
SILVIA ALEXANDRA ALVES BARBEIRO	1 054	1 054
JOSE MANUEL VERGUEIRO MONTEIRO CIDADE MOURÃO	1 054	1 054
MARIA DE FATIMA TAVEIRA PIRES DE CARVALHO	1 054	1 054
GRACINDA MARIA DOS SANTOS GOMES MOREIRA DA CUNHA	1 054	1 054
MARIA DA CONCEIÇÃO PIZARRO DE MELO TELO RASQUILHA VAZ PINTO	1 054	1 054
ROSA SENA-DIAS	1 054	1 054
ABISOLA AKINTUNDE AKINRINADE	7 231	7 231
ADERITO NOE COSTA VIEIRA	14 372	14 372
ALEJANDRO ALEMAN RAMOS	232	232
ALEXANDRA CATARINA CARDOSO JULIO	15 232	15 232
ALEXANDRA JORGE TAVARES	16 456	16 456
ALEXANDRE AUGUSTO SILVA F RAPOSO	18 911	18 911
ALEXANDRE GASPAR MAIA	1 254	1 254
ALEXANDRE PAUL GERARD BLANCKAERT	4 728	4 728
ALLEGRA VIA	316	316
AMID MASSOUH	1 576	1 576
ANA CABRAL NOVOA	24 143	24 143
ANA ISABEL DIAS NETO DOMINGOS	53 122	53 122
ANA BEATRIZ MANZANILLA SAGLIMBENI	474	474
ANA CATARINA JESUS CORREIA	7 355	7 355
ANA CATARINA VIDINHAS DE OLIVEIRA	843	843

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ANA CLAUDIA DA SILVA CAMPOS	24 355	24 355
ANA CLAUDIA DINIS PEREIRA	6 676	6 676
ANA CRISITNA RIBEIRO BORGES	24 845	24 845
ANA CRISTINA PEREIRA GAVIÃO LARANJE	77	77
ANA HERMINIA GHENU	10 330	10 330
ANA INES JONES MANTEIGAS DOMINGUES	22 302	22 302
ANA INES LOURENÇO DE ALMEIDA	3 355	3 355
ANA ISABEL OLIVEIRA FRANCO	4 728	4 728
ANA ISABEL SILVA CARVALHO	162	162
ANA LAURA VINAGRE COSTA E SOUSA	14 001	14 001
ANA LINA PEREIRA RODRIGUES	885	885
ANA LUCIA GOMES ALMEIDA P. MENA	29 617	29 617
ANA LUCIA MATINHO RIBEIRO	14 395	14 395
ANA MARGARIDA DA SILVA FIGUEIRA	14 097	14 097
ANA MARTINS RIBEIRO	13 402	13 402
ANA PAULA DE SOUSA MONTEIRO SEMEDO	885	885
ANA PAULA GOMES MARQUES	18 037	18 037
ANA PAULA MARTINS ALVES F. REGALADO	23 967	23 967
ANA RAQUEL XAROUCO DE BARROS	6 827	6 827
ANA RITA ALMEIDA OLIVEIRA	885	885
ANA RITA ENCARNÇÃO AIRES	17 163	17 163
ANA RITA MARQUES	3 839	3 839
ANA RITA PATRICIO MONTEIRO	1 571	1 571
ANA RITA SILVA MARTINS NUNES	188	188
ANA RITA TOME FERREIRA	18 774	18 774
ANA SOFIA BREGIEIRO EULALIO	65	65
ANA SOFIA SOBRAL DOS REIS LEOCADIO	18 289	18 289
ANA STANKOVIC	13 588	13 588
ANA TERESA MENDES EUGENIO	11 750	11 750
ANASTASIA KIRILLOVA	479	479
ANDRE BOLER CLAUDIO DA SILVA BARROS	4 394	4 394
ANDRE FILIPE PAULINO CARVALHO	12 396	12 396
ANDRE MIGUEL G. DUARTE SOUSA DIAS	6 957	6 957
ANDRE PINHEIRO DE SOUSA	11 490	11 490
ANDREA VALENCIA EXPOSITO	128	128
ANDREIA MARQUES RIBEIRO	5 165	5 165
ANIA SOFIA RAMALHO GONCALVES	1 687	1 687
ANJA GROTH	407	407
ANNA MARIA FEJFER	10 225	10 225
ANN-CATHRIN LINDNER	19 945	19 945
ANTHONY ARIE HYMAN	30	30
ANTONIO MANUEL P. AMARAL COUTINHO	147	147
ASYA MARTIROSYAN	4 132	4 132
AVELINO ANGELO ADOLFO LANGA	153	153
BARBARA JANSSENS	632	632
BARBARA LE PORS	13 163	13 163
BARBARA RIBEIRO PARREIRA	3 170	3 170
BARBARA S. SILVA VAN DER KELLEN	262	262
BERT OVERDUIN	105	105
BIRTE BLANKENHAUS	31 164	31 164
BO ZHANG	158	158
BOL - CIÊNCIA	0	0
CAETANO SOUTO MAIOR MENDES	13 966	13 966
CAMILA VELUDO RAMOS	2 652	2 652
CAMILLE VAN LUNEN	9 909	9 909
CARINA RAQUEL DA COSTA PORTUGAL	13 038	13 038
CARLA ALEXANDRA MENDES LOPES	23 617	23 617

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	GRANTED US\$	PAID US\$
CARLA HELENA DOS REIS LIMA SEMEDO	1 265	1 265
CARLA SOFIA BRANQUINHO REBELO	23 351	23 351
CARLOS ALEXANDRE ELIAS	14 720	14 720
CARLOS AUGUSTO PENHA GONCALVES	38 355	38 355
CAROLINA ALPALHAO MANTERO DE	20 480	20 480
CAROLINA MARTINS PERALTA LOPES DA S	11 028	11 028
CATARINA ALEXANDRA B SIMOES PEREIRA	4 728	4 728
CATARINA ANDREIA MARTINS FREIRE	211	211
CATARINA ANTUNES A PINTO NABAIS	153	153
CATARINA DE JESUS GARCIA PINTO	13 573	13 573
CINTIA PATRICIA HORTA RAMOS	885	885
CLAUDIA BANK	43 936	43 936
CLAUDIA SIMÕES MARTINS BISPO	17 263	17 263
CLAUDIA SOFIA COUTINHO DE ANDRADE	3 686	3 686
CLAUDIA SUSANA R FLORINDO TAVARES	76	76
CLAUDINE CHAOUIYA CHANTEGREL	40 681	40 681
COLIN MERVYN ADRAIN	10 665	10 665
CONCETTA VALERIO	20 480	20 480
CONSTANTIN FESEL	283	283
CORINNE LORENZO	190	190
CRISTIANA BANILA	1 687	1 687
CRISTINA MARIA TRISTAO SIMOES ROCHA	264	264
DAISUKE ITO	30 706	30 706
DANIEL AUGUSTO ZACARIAS	153	153
DANIEL LOUVARD	99	99
DANIEL PEDRO DE JESUS FARIA	18 911	18 911
DANIEL VIEIRA NORO E SILVA SOBRAL	29 470	29 470
DANIELA ZWERSCHKE	14 830	14 830
DAVID ANTHONY KEAYS	479	479
DAVID CHARLES BAULCOMBE	605	605
DAVID JOHN MANGELSDORF	1 581	1 581
DAVID PHILIP JUDGE	1 620	1 620
DELPHINE PESSOA	885	885
DIOGO ANDRE PASSAGEM DOS SANTOS	885	885
DIOGO CALHEIROS E MENEZES MANOEL	16 549	16 549
DIOGO MIGUEL ROSA TOMAZ	2 487	2 487
DIOGO PINTO DA CRUZ SAMPAIO CASTRO	283	283
DORA CRISTINA DOS SANTOS PEDROSO	18 774	18 774
DRAGAN STAJIC	885	885
DUARTE DIONISIO FIGUEIREDO	527	527
EDISON SAMIR MASCARENHAS CARVALHO	885	885
ELENA PIÑEIRO YAÑEZ	211	211
ELEONORA TULUMELLO	885	885
ELIAS LUIS MAXOMBE	153	153
ELSA MARINA G DE SEIXAS DA FONSECA	20 543	20 543
ELVES HELENO GOMES DUARTE	885	885
ELVIRA LAFUENTE MAZUECOS	885	885
EMEL AKDOGAN	527	527
EMILIO JOSE GUALDA MANZANO	223	223
EMMA MIRIAM BURBRIDGE	26 345	26 345
ERIDA GJINI	28 281	28 281
ERIK VAN BERGEN	6 304	6 304
ERIN TRANFIELD	41 606	41 606
ESTHER PHILIPPA GEORGIE	474	474
EWA RENATA PISKADLO	885	885
FAOUZI BRAZA	27 196	27 196
FATIMA AL-SHAHROUR NUÑEZ	211	211

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FERNANDO A DIAS OLIVEIRA AZEVEDO	15 009	15 009
FILIPA ALEXANDRA GUERREIRO PARDELHA	15 745	15 745
FILIFE JOSE DIAS VIEIRA	262	262
FILOMENA JOSE PEREIRA SILVA GRILO S	59	59
FLORENCE JANODY	565	565
FRANCISCA FERREIRA DE VASCONCELOS	17 335	17 335
FRANCISCO GARCIA GARCIA	232	232
FRANCOIS JOSE SERRA	264	264
FREDERICO ANDRE B REIS FRANCISCO	6 325	6 325
FSE - DESLOC COL EXT	0	0
GABRIEL JOSE GONÇALVES MARTINS	36 139	36 139
GABRIELLE KOSOY	3 513	3 513
GAELE MARTEIL	5 154	5 154
GASPAR AFONSO DA GRAÇA	153	153
GUIOMAR MARTIN MATAS	3 152	3 152
GUSTAVO NUNO MARTINS EDUARDO	6 852	6 852
HANS JORG FEHLING	300	300
HARALD BARSNES	264	264
HENRIQUE GUERRA GONCALVES COLACO	885	885
HUGO MIGUEL MARTINS CACHITAS	392	392
HUGO MIGUEL MONTEIRO DE ALMEIDA PER	14 206	14 206
HUGULAY ALBUQUERQUE MAIA	153	153
IBUKUN AKINRINADE	885	885
IMOGEN MORRIS	12 396	12 396
INES ALVITO FELIX	4 132	4 132
INES AMENDOEIRA CABRAL	15 012	15 012
INÊS COUTO COELHO	885	885
INES MOTA TORCATO	885	885
INÊS PIRES MACIEL	9 660	9 660
INÊS REGINA LOPES DE MENDONÇA FRAGA	20 558	20 558
INSTITUTE OF MOLECULAR PATHOLOGY	254	254
IOANNA NIKOLAOS OIKONOMIDI	13 282	13 282
IRIS MARIA FERREIRA CARAMALHO	4 198	4 198
IRMA VARELA LASHERAS	11 199	11 199
ISA GAMEIRO ALEIXO PAIS	14 384	14 384
ISABEL ANTUNES MENDES GORDO	188	188
IVO ANDREAS TELLEY	2 163	2 163
JAROSLAW WITOLD SURKONT	17 706	17 706
JAVIER IGNACIO ESTEVEZ CORES	1 687	1 687
JAVIER PERALES PATÓN	211	211
JEREMY LAKE	474	474
JESSICA ANN THOMPSON	6 388	6 388
JESSICA CAROL KISSINGER	1 265	1 265
JOANA ALEXANDRA FERRAZ TEIXEIRA	16 215	16 215
JOANA BOTELHO GUSMÃO	17 010	17 010
JOANA CARINA FERREIRA RODRIGUES	16 618	16 618
JOANA CRISTINA DA SILVA DALES DIAS	131	131
JOANA DA GRAÇA MATIAS GOMES	1 581	1 581
JOANA GOMES CAMPOS DE CARVALHO	1 033	1 033
JOANA GOMES DA SILVA	13 704	13 704
JOANA MARGARIDA S FORTE MARQUES BOM	24 093	24 093
JOANA PAULA GOMES AMARO	14 227	14 227
JOÃO JOSE FERREIRA MATA	21 972	21 972
JOÃO LUIS DE JESUS R LAGARTO	4 728	4 728
JOÃO MANUEL BAPTISTA GARCIA	30 794	30 794
JOÃO MIGUEL BARROSO BATISTA	6 198	6 198
JOAO MIGUEL FERR PATO BANHA SOBRAL	16 749	16 749

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JOÃO PAULO PEREIRA BASTOS ANTUNES	131	131
JOÃO PEDRO MATOS SILVEIRO COSTA	15 179	15 179
JOCELYNE DEMENGEOT	565	565
JOERG BEWERSDORF	298	298
JOHANNES HETTLING	211	211
JORDI SALMONA	3 950	3 950
JORG DIETER BECKER	606	606
JORGE ANDRE PELAIO M BORGES SOUSA	443	443
JORGE AUGUSTO DIAS VENTURA DE	20 562	20 562
JOSE ALBERTO B DE MAGALHÃES FEIJÓ	949	949
JOSE BARTHOLO PEREIRA LEAL	20 239	20 239
JOSÉ ÉLIO DA SILVA SUCENA	2 071	2 071
JOSE FILIPE FELICIANO FERREIRA	15 448	15 448
JOSE GUILHERME PEREIRA DE ALMEIDA	885	885
JOSE MIGUEL ESCANDELL PLANELLS	8 020	8 020
JULIA PEREIRA NUNES	12 396	12 396
JULIEN MARCETTEAU	10 330	10 330
KAI SIMONS	1 002	1 002
KARINA BIVAR XAVIER	51 927	51 927
KATHARINA SANTOS DAS DORES	2 066	2 066
KIRK JORDAN LEECH	107	107
KIRSTEN LEX	885	885
KOHTARO TANAKA	471	471
LABBAOUI HAYET	527	527
LARS ERWIN THEODOOR JANSEN	1 601	1 601
LAURA BARRIO DIAZ	19 817	19 817
LAURA LUCIA PRIETO GODINO	347	347
LENNART MARTENS	469	469
LEONARDO GASTON GUILGUR	22 136	22 136
LEONIE RINGROSE	243	243
LEONOR MARIA FATIMA CHAGAS BOAVIDA	17 335	17 335
LEONOR RIBEIRO DUARTE MARGALHA	8 415	8 415
LILIANA CLAUDIA NASCIMENTO RODRIGUE	17 814	17 814
LILIANA ISABEL DE OLIVEIRA VIEIRA	16 985	16 985
LILIANA SOFIA DOURADO DO VALE	16 327	16 327
LOUNES CHIKHI	12 783	12 783
LUCIANA DE DEUS VIEIRA DE MORAES	18 911	18 911
LUCIENNE WILME	92	92
LUCINDO CARDOSO PINA	1 054	1 054
LUIS FELIPE PONCE ALVAREZ	1 033	1 033
LUIS JORGE MATEUS SILVA ROCHA	7 674	7 674
LUIS MANUEL FIGUEIRA LEONIDAS CORRE	885	885
LUIS MANUEL VALLA TEIXEIRA	37 847	37 847
LUIS MIGUEL BAUDOUIM GONZALEZ	1 033	1 033
LUISA MENDES DA COSTA S GABRIEL	11 031	11 031
LUNA LAURA BALLESTEROS ARIAS	15 229	15 229
MAGDA CRISTINA C TELES SATURNINO	15 653	15 653
MANUEL ARTURO MARQUES PITA	14 183	14 183
MANUEL DA SILVA REBELO	38 835	38 835
MARC A -MARTI RENOM	828	828
MARC ANDRE SELOSSSE	367	367
MARC RAJEEV GOUW	422	422
MARC VAUDEL	1 711	1 711
MARC WALLACE KIRSCHNER	5 144	5 144
MARGARIDA MARIA MIMOSO REIS ARAUJO	13 906	13 906
MARIA CLARA B CARROMEU GOMES	739	739
MARIA FERNANDA NUNES DIAMANTINO	264	264

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MARIA HELENA ANTONIO	153	153
MARIA INES DA SILVA PAIS	11 325	11 325
MARIA INES MACHADO MAHU	885	885
MARIA JOANA PATRICIO GONÇALVES SÁ	38 122	38 122
MARIA JOÃO L G B AMORIM	283	283
MARIA LEPTIN	490	490
MARIA LUISA DE LEMOS MACHADO	21 073	21 073
MARIA RAQUEL VALENTE MOITA	13 064	13 064
MARIA ROCHA PEIXOTO AXEVEDO GAIVÃO	2 066	2 066
MARIA TERESA ALBUQUERQUE SANTOS	18 911	18 911
MARIA TERESA MARTINS CUNHA OLIVEIRA	59	59
MARIAM NASSAR	264	264
MARIANA PINA LINCE DE FARIA	24 033	24 033
MARIANA RAFAEL FERNANDES	2 779	2 779
MARIANNE STEMANN ANDERSEN	527	527
MARIE LOUISE BERGMAN	26 476	26 476
MARILIA ANTUNES SANTOS	12 396	12 396
MARILIA DE JESUS SANTOS PEREIRA	13 414	13 414
MARINA MARTINS BADENES	20 480	20 480
MARINA MURILLO PINEDA	23 410	23 410
MARIO ANTONIO FONSECA SOARES	885	885
MARIO GIL DIAS E NETO	15 179	15 179
MARIO RUI ALMEIDA DOS SANTOS	15 357	15 357
MARK JAMES DUNNING	211	211
MARKUS AFFOLTER	254	254
MARTA CATARINA DA PIEDADE SIRGADO	4 649	4 649
MARTA FILIPA OLIVEIRA PINTO	16 879	16 879
MARTA RAQUEL SALVADO SILVA	423	423
MARTA SOFIA FERREIRA MONTEIRO	3 479	3 479
MARTA SOFIA PIRES MARIALVA	9 519	9 519
MARTHA CATALINA ALVAREZ MENESES	18 498	18 498
MATTIA CARMELO ADAMO	12 396	12 396
MAURO TRUGLIO	6 219	6 219
MAX PLANCK INST INFEKTIONS BIOLOGIE	1 016	1 016
MAX-PLANCK INST BIOPHYS CHEMIE	404	404
MAX-PLANCK INSTITUTE METABOLISM RES	422	422
MAYSA ANDREIA FERNANDES FRANCO	15 790	15 790
MESCI MINISTERIO ENSINO SUPERIOR,	81 536	81 536
MICHEL GAL	474	474
MICHELLE MARIE ADAMS	527	527
MIGUEL ALEXANDRE SANTOS CAVADAS	20 543	20 543
MIGUEL ANTONIO LOPEZ PEREZ	253	253
MIGUEL CORREIA LANDUM	14 071	14 071
MIHAILO MIRKOVIC	1 115	1 115
MIKHAIL SAVITSKI	870	870
MONICA BETTENCOURT CARVALHO DIAS	21 557	21 557
MONICA DUS	1 054	1 054
MOUNIR EL MAI	18 911	18 911
NADIA CRISTINA VARELA DA SILVA	18 512	18 512
NADIA MARGARIDA ROSARIO SILVA	21	21
NADIYA KUBASOVA	131	131
NELSON EDUARDO DO VALE MARTINS	132	132
NELSON EMANUEL DA SILVA FRAZÃO	131	131
NINA KATRIINA LEHTIMAKI	323	323
NUNO FILIPE DA SILVA SOARES	885	885
NUNO FILIPE GOMES MARTINS	785	785
NUNO LUIS BARBOSA MORAIS	105	105

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NUNO MIGUEL GRAIS DA COSTA	14 119	14 119
NUNO PIMPÃO SANTOS MARTINS	13 914	13 914
OJAS VINAY DESHPANDE	1 039	1 039
OLENA SHYDENKO	14 020	14 020
OSCAR EUGENIO RUIZ	0	0
OSVALDO FREDERICO INLAMEA	5 424	5 424
OZGE SAATCI	527	527
OZHAN OZKAYA	12 618	12 618
PÂMELA CRISTINA CARVALHO BORGES	885	885
PARDEEP KUMAR	1 040	1 040
PATRICIA ALEXANDRA SILVA SANTOS	12 863	12 863
PATRICIA BASTOS AMADOR	17 382	17 382
PATRICIA MARGARIDA DO O DE BELDADE	565	565
PAUL ROBERT SCHMIDT	1 036	1 036
PAULA CRISTINA FRADE SANTOS MATOSO	14 961	14 961
PAULA DUQUE MAGALHÃES SANTOS	283	283
PAULA MARIA ESPIRITO SANTO PIRES F	19 017	19 017
PAULO DAVID DIAS ALMEIDA	18 974	18 974
PAULO JORGE RAPOSO DUARTE	18 330	18 330
PAULO JORGE REGO DURÃO	20 088	20 088
PEDRO ÂNGELO PEREIRA DA SILVA	12 396	12 396
PEDRO ANTÓNIO PEREIRA PRUDÊNCIO	-1 033	-1 033
PEDRO HOMEM SEGURO GOMES	9 487	9 487
PEDRO JOAQUIM DE CARVALHO MENDES	12 396	12 396
PEDRO LUIS VAZ BELO MOURA	5 497	5 497
PEDRO MARINO MORAIS PINTO	12 823	12 823
PEDRO MENANO LOBO FERNANDES	1 036	1 036
PEDRO MIGUEL DA SILVA ANTUNES	5 850	5 850
PEDRO MIGUEL LEITE CLEMENTE ALVES	12 649	12 649
PEDRO MIGUEL PAULINO ALVES	14 248	14 248
PEDRO MOTA PREGO ROSMANINHO	14 227	14 227
PEDRO NUNO RESENDE DIAS	1 001	1 001
PESSOAL REMUN SEDE	10 409	10 409
PHILIPP SEIDEL	12 607	12 607
PRAACHI BARAT JAIN	885	885
R SUPL- OVERHEADS	0	0
RAFAEL FELIPE GUERREIRO FARIAS	264	264
RAFFAELA TORGGLER	527	527
RAQUEL AGUIAR CARDOSO DE OLIVEIRA	696	696
RAQUEL DE SA DA SILVA LAIRES RUA	13 966	13 966
REGINE KAHMANN	34	34
RETO GASSMANN	74	74
RICARDO FILIPE SERROTE RAMIRO	18 911	18 911
RICARDO JORGE F T GODINHO PAIS	1 192	1 192
RION BRATTIG CORREIA	53	53
RITA GALVÃO DOS SANTOS M GUSMÃO	16 144	16 144
RITA SUSANA DA SILVA VALENTE	19 810	19 810
ROBERT BRYSON RICHARDSON	1 897	1 897
ROBERT MICHAEL EVANS PARKHOUSE	31 906	31 906
ROBIN VAN DER WEIDE	228	228
ROMAN ZUBAREV	158	158
ROMULO BRAGA AREAL	11 732	11 732
ROSA FILIPA PENHA ALVES	26 057	26 057
ROSALINA M R C FONSECA DE ALVAREZ	565	565
RUI GARDNER COSTA DE OLIVEIRA	15 217	15 217
RUI PEDRO BRÁS MARTINS FAISCA	16 823	16 823
RUSLAN MEDZHITOV	313	313

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**SCIENCE PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
RUTGER ALDO	211	211
SABRINA DIANO	1 054	1 054
SAMUEL MICHAEL REDMOND EAST	2 108	2 108
SANDRA RAQUEL OLIVEIRA TAVARES	1 147	1 147
SANDRA SOFIA DOS SANTOS CRISOSTOMO	13 038	13 038
SARA BONUCCI ALVES BORGES DA COSTA	12 459	12 459
SARA DANIELA CERQUEIRA RAMOS	10 447	10 447
SARA ISABEL G CARVALHAL BANDARRA	20 413	20 413
SASCHA WERNER	1 115	1 115
SCOTT MICHAEL STERNSON	1 054	1 054
SEBASTIAAN JAN WIGGER VAN DEN BERG	3 099	3 099
SEBASTIEN FUEYU	1 571	1 571
SHEILA DILAI MARTINS VIDAL	42 955	42 955
SILVIA MARIA FERREIRA CARDOSO	19 273	19 273
SILVIA MAURICIO CORREIA	18 911	18 911
SIMON DAVID WILLIAM FROST	766	766
SIMON JONATHAN ROBERT BILL	3 347	3 347
SIMONE FERNANDES DELGADO	12 396	12 396
SOCIETY FOR EXPERIMENTAL BIOLOGY -	2 355	2 355
SONIA ALEXANDRA MIMOSO ROSA	14 192	14 192
SONIA FERREIRA CUNHA	14 358	14 358
SREEHARSHA GURRAPU	527	527
SREYOSHI MITRA	6 105	6 105
STEPHEN PATRICK O'RAHILLY	422	422
SUMNIMA SINGH	885	885
SUPRIYA SRINIVASAN	1 581	1 581
SUSANA FILIPA GARCIA RAMOS	20 936	20 936
SUSANA ISABEL SILVA REIS	632	632
SUSANA MARGARIDA P PALOS LADEIRO	16 879	16 879
SUSANA PATRICIA OLIVEIRA MENDONÇA	14 751	14 751
SUSANA SANTOS LOPES	106	106
SWADHIN CHANDRA JANA	4 077	4 077
TAKASHI KOYAMA	2 166	2 166
TAMAS LASZLO HORVATH	1 054	1 054
TANIA CARMENATE PORTILLA	2 372	2 372
TÂNIA CATARINA C C SILVA FERREIRA	21 797	21 797
TÂNIA FILIPA TEIXEIRA PAULO	12 396	12 396
TANIA MINHOS CONDEÇO RODRIGUES	212	212
TATIANA PORTELA ABREU ALMEIDA ROCHA	16 549	16 549
TERESA PARENTE MADUREIRA DE	24 206	24 206
TERRENCE JOSEPH SEJNOWSKI	3 908	3 908
THE FRANCIS CRICK INSTITUTE	74	74
THE ROCKEFELLER UNIVERSITY	1 054	1 054
THOMAS ALEXANDER JAMES GRAHAM	1 054	1 054
THOMAS SAMUEL CARROLL	211	211
TIAGO ANDRE FREITAS DO VALE	17 010	17 010
TIAGO ANTÓNIO FALCAO VERMELHO MAIE	12 420	12 420
TIAGO DA ROCHA MACEDO	12 396	12 396
TIAGO DANIEL OLIVEIRA BASTO	28 133	28 133
TIAGO GODINHO ORNELAS PEDREIRA	3 368	3 368
TIAGO PORFIRIO SANTOS	211	211
TIAGO THERIAGA GONÇALVES DE ZOETEN	3 471	3 471
TIANYI HU	3 298	3 298
TOM ABRAHAM RAPOPORT	2 198	2 198
TOM BENJAMIN LALOUM	15 759	15 759
TONGUC CAGIN	9 455	9 455
UNIVERSITY MASSACHUSETTS MED SCHOOL	1 054	1 054

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**SCIENCE PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
VALERIE ANNE HAWTHORNE	459	459
VANESSA DE SOUSA FERREIRA BORGES	21 600	21 600
VANIA PATRICIA NUNES DA SILVA	885	885
VASCO VIEIRA CORREIA	12 396	12 396
VERA ALEXANDRA LUCAS TEIXEIRA	18 911	18 911
VERA ALEXANDRA SACRAMENTO NUNES	13 966	13 966
VERA SOFIA CORREIA MARTINS	46 103	46 103
VINCENZA COLONNA	593	593
VITAL MANUEL DA SILVA DOMINGUES	885	885
VITOR GOUVEIA FARIA	11 363	11 363
VITOR HUGO RODRIGUES CABRAL	11 819	11 819
WELZMANN INSTITUTE OF SCIENCE	593	593
WOJCIECH SIWEK	24 012	24 012
YALE UNIVERSITY	1 054	1 054
YARA KATIA SANTOS RODRIGUES	909	909
YASH GIRISH PANDYA	885	885
YOUNG JAI YOU	1 581	1 581
ZACHARY ANTHONY KNIGHT	730	730
ZITOUNI SIHEM	23 712	23 712
ZOE ENDERLIN VAZ DA SILVA	885	885
MANUEL JOÃO DE LEMOS	0	0
ILDA ROSALINA JEREMIAS	0	0
OLGA MARIA CONCEICAO NELSON AMIEL	0	0
MAFALDA F CABRAL SANTOS BARBOSA	0	7 906
ANA MARIA F MARQUES DOS SANTOS FEIO	0	0
ELSA DA CONCEIÇÃO LOBO	0	0
ELSA Mª DOS VIVEIROS FORTES GABRIEL	0	903
UNIVERSIDADE DE AVEIRO	0	0
CARLOS DAVID FERREIRA ALONE SELEMANE	0	3 162
HEALTH 4 MOZ	0	1 581
CARLOS ALBERTO MARTINS ANDRE	0	1 054
PEDRO MIGUEL NUNES DA ROSA DIAS DUARTE	0	1 054
	4 175 878	4 134 332
TOTAL SCIENCE	4 785 113	4 851 130

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**LITERARY PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
CATEGORY 1		
CATEDRA JORGE DE SENA-UNIV FEDERAL RIO DE JANEIRO	5 903	0
ZENTRALINSTITUT FÜR KUNSTGESCHICHTE	5 271	5 271
REAL GABINETE PORTUGUÊS DE LEITURA DO RIO DE JANEIRO	8 433	0
N E Â D S - NÚCLEO DE ESTUDOS ÂNGELO DE SOUSA	56 951	42 713
EDITIONS CHANDEIGNE	25 298	0
UNIVERS MASSACHUSETTS-DARTMOUTH	0	4 936
CATEDRA JORGE DE SENA-UNIV FEDERAL RIO DE JANEIRO	0	2 951
INSTITUTO ANTONIO HOUAISS	0	31 623
EDITIONS CHANDEIGNE	0	6 325
ECFR - EUROPEAN COUNCIL ON FOREIGN RELATIONS	0	8 433
CIRCO DE IDEIAS - ASSOCIAÇÃO CULTURAL	0	2 108
COMITE RIO450	0	26 353
	101 856	130 712
CATEGORY 2		
UNIVERSITY OF MASSACHUSETTS LOWELL	15 812	15 812
BIBLIOTECA NACIONAL DE PORTUGAL	2 372	2 372
UNIVERSITY OF MASSACHUSETTS LOWELL	0	15 812
	18 183	33 995
CATEGORY 6		
ACADEMIA CIENCIAS LISBOA	10 541	0
FUNDAÇÃO DE APOIO AO DESENVOLVIMENTO DOS POVOS DO ARQUIPELAGO DOS BÍJAGOS	0	6 114
INSTITUTO EUROPEU DE CIÊNCIAS DA CULTURA PADRE MANUEL ANTUNES	0	4 216
	10 541	10 330
CATEGORY 3		
MICHAEL L. FRIEDMAN	39 529	39 529
	39 529	39 529
TOTAL LITERARY		
	170 109	214 566

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**EDUCATIONAL PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
CATEGORY 1		
CITE INTERNACIONALE UNIVERSITAIRE DE PARIS, FONDATION RECOI	10 784	1 897
	10 784	1 897
CATEGORY 2		
CAMOES INSTITUTO COOPERACAO LINGUA CCP	3 162	1 318
IRMANDADE DOS CLERIGOS	52 705	52 705
CAMOES INSTITUTO COOPERACAO LINGUA CCP	0	9 748
	55 867	63 771
CATEGORY 4		
UNIVERSIDADE PEDAGOGICA DE MOÇAMBIQUE	29 272	0
FREIE UNIVERSITAT BERLIN	62 192	0
CESA/ ISEG-UTL	7 642	4 585
UNIVERSIDADE DE CABO VERDE	28 503	17 540
UNIVERSIDADE DE CABO VERDE	7 221	7 221
UNIVERSIDADE DE CABO VERDE	16 992	0
UNIVERSITY OF CALIFORNIA - BERKELEY	12 860	6 837
MIGRATION POLICY INSTITUTE (MPI)	29 515	29 515
ISEG - INSTITUTO SUPERIOR DE ECONOMIA E GESTÃO DA UNIVERSID	42 955	25 825
UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	49 016	24 771
CESA/ ISEG-UTL	15 812	13 176
UNIVERSIDADE DE AVEIRO	24 002	24 002
UNIVERSIDADE PEDAGÓGICA DE MOÇAMBIQUE	0	2 694
UNIVERSIDADE DE CABO VERDE	0	2 108
UNIVERSIDADE AGOSTINHO NETO - LUANDA	0	6 325
INED - INSTITUTO NACIONAL DE ENSINO A DISTANCIA DE MOÇAMBIQ	0	20 555
FREIE UNIVERSITAT BERLIN	0	10 541
CESA/ ISEG-UTL	0	3 057
UNIVERSIDADE DE CABO VERDE	0	0
	325 980	198 753
CATEGORY 5		
NETWORK OF EUROPEAN FOUNDATIONS FOR INNOVATIVE COOPERA'	17 393	17 393
ANA CARLOTA NAVARRO DUARTE PEDRO	7 906	0
INSTITUTO PEDRO PIRES PARA A LIDERANÇA	5 271	5 271
SOCIEDADE NACIONAL DE BELAS-ARTES	4 216	4 216

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**EDUCATIONAL PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
FACULDADE DE DIREITO DA UNIVERSIDADE DE LISBOA	2 108	2 108
FUNDAÇÃO ROMÃO DE SOUSA	5 271	2 635
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	4 216	3 998
UNIVERSIDADE DE AVEIRO	2 319	0
UNIVERSITA ROMA TRE	2 846	2 846
CENTRO LINGUA PORT CAMÕES,IP ZAGREB	1 581	1 073
HEBREW UNIVERSITY	1 054	0
COMISSÃO EPISCOPAL DA CULTURA, BENS CULTURAIS E COMUNICAÇÃO	1 423	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	3 268	3 268
UNIVERSIDADE DE EVORA	1 792	0
UNIVERSIDADE MINHO	2 635	0
TOKYO UNIVERSITY OF FOREIGN STUDIES	3 689	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	1 897	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	2 635	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	2 003	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	1 581	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	2 846	0
UNIVERSIDADE PORTO	2 635	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	1 687	0
UNIVERSIDADE PORTO	2 635	0
UNIVERS FLORENÇA	3 162	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	2 108	0
UNIV MADEIRA	3 162	0
UNIVERSIDADE PORTO	3 268	3 268
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	949	0
UNIVERSIDADE PORTO	4 006	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	2 319	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	4 111	0
GRUPO DE TEATRO MAIZUM, C R L	10 541	5 271
UNITED NATIONS OFFICE FOR PROJECT SERVICES	0	0
UNITED NATIONS OFFICE FOR PROJECT SERVICES	0	0
CIRCULO LITERÁRIO AGUSTINA BESSA-LUIS	0	6 325
UNIV COIMBRA	0	0
ACEP - ASSOCIAÇÃO PARA A COOPERAÇÃO ENTRE OS POVOS	0	2 108
INSTITUTO EUROPEU DE CIÊNCIAS DA CULTURA PADRE MANUEL ANTONIO	0	1 813
INSTITUTO SUPERIOR DE CIÊNCIAS SOCIAIS E POLITICAS	0	2 108
INSTITUTE FOR SOCIAL AND ECONOMIC RESEARCH - WITS	0	1 370
UNIVERSIDADE DE ESTOCOLMO	0	2 741
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	2 096
UNIVERSIDADE PORTO	0	4 682
UNIVERSITY OF OXFORD - FACULTY OF MEDIEVAL & MODERN LANGUAGES	0	0
ABRAPLIP - ASSOCIAÇÃO BRASILEIRA DE PROFESSORES DE LINGUA PORTUGUESA	0	0
UNIVERSIDADE DE EVORA	0	1 906
CENTRO ESTUDOS SOCIAIS-FAC ECONOMIA-UNIV COIMBRA	0	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	364
UNIVERSIDADE DE EVORA	0	388
BROWN UNIVERSITY-DEPT OF PORTUGUESE STUDIES	0	0
UNIVERSIDAD DE LOS ANDES	0	2 530

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	GRANTED US\$	PAID US\$
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	1 110
FILHOS DE LUMIÈRE - ASSOC CULT	0	0
UNIVERSIDADE MINHO	0	2 108
UNIVERSITA DI BOLOGNA	0	10 093
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	3 689
UNIVERSIDADE DE AVEIRO	0	0
UNIV DE SANTIAGO DO CHILE	0	3 162
UNIVERSITY OF READING	0	2 148
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	3 268
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	
UNIVERSIDADE PORTO	0	755
UNIV COIMBRA	0	5 271
	118 534	111 383

CATEGORY 6

LONDON INTERNATIONAL YOUTH SCIENCE FORUM	12 649	11 265
AIDGLOBAL - AÇÃO E INTEGRAÇÃO PARA O DESENVOLVIMENTO GLO	4 216	4 216
LONDON INTERNATIONAL YOUTH SCIENCE FORUM	12 649	0
SOCIEDADE PORT MATEMATICA	0	5 271
	29 515	20 752

CATEGORY 7

ANTÓNIO MANUEL FAUSTINO DE CARVALHO	0	0
CAMPO ARQUEOLOGICO MERTOLA - CAM	0	871
TÂNIA MANUEL CASIMIRO	0	2 951
UNIV COIMBRA	0	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	0
	0	3 823

CATEGORY 10

FLORA DETRAZ	1 581	1 581
FLAVIO HELDER RODRIGUES DOS SANTOS	2 846	2 846
SONIA ALEXANDRA RAMOS BAPTISTA	3 162	3 162
BRUNO ANDRE NUNES ALMEIDA	2 108	2 108
VALENTINA PARRAVICINI	2 635	2 635
FLAVIO MIGUEL PINHO LEITE	3 162	3 162
ANTÓNIO FERNANDO DA COSTA TORRES	3 689	3 689
URÂNDIA MARISA ARAGÃO DE CARVALHO	3 689	3 689
SEZEN TONGUZ	2 350	2 350
LUIS ANDRE FERREIRA SOARES	2 635	2 635
MATTHIEU GRADE EHRLACHER	3 689	3 689

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	GRANTED US\$	PAID US\$
EVA BAUDRY	3 689	3 689
COMPANHIA PAULO RIBEIRO	3 162	3 162
COMPANHIA DE DANÇA CONTEMPORÂNEA DE EVORA	4 216	4 216
SOFIA TAVARES CARVALHO DIAS	5 376	5 376
JONAS EMANUEL SILVA LOPES	6 325	6 325
NOME EIRA - PRODUÇÃO E REALIZAÇÃO DE ESPECTACULOS E AUDIO	2 561	2 561
JOÃO ALEXANDRE DOS SANTOS MARTINS	6 008	6 008
ANA CLAUDIA ALVES DIAS	4 216	4 216
DAVID JOSE DOS SANTOS MARQUES	2 583	2 583
	69 685	69 685

CATEGORY 11

GABRIEL MIRA GODINHO ABRANTES	3 162	3 162
ANDRE PEREIRA DA SILVA MARQUES	379	379
JOÃO MARIA DELGADO MARTINS DE ALMEIDA DE EÇA	2 108	2 108
SOCIEDADE PORT MATEMATICA	5 271	2 635
ANA DO VALE LAZARO	3 162	3 162
SOCIEDADE PORT QUIMICA	3 162	3 162
INÊS RIBEIRO DA CUNHA OLIVEIRA	3 162	3 162
JOAQUIM MIGUEL LOPES HORTA	4 216	4 216
MARIA JOÃO CALISTO DA SILVA GUARDÃO	3 689	3 689
RITA PINTO DE MORAIS	3 689	3 689
AFONSO DE OLIVEIRA MOTA	3 162	3 162
TIAGO JORGE TOMAS MATEUS	3 162	3 162
MARIA MARGARIDA MENESES	3 162	3 162
MARTA CRISTINA ALVES PESSOA	4 216	4 216
MIGUEL DE JESUS PEREIRA MARTINS	2 635	2 635
JOSE FREDERICO LOBO CARVALHO JACINTO	5 271	5 271
DAVID MIGUEL PEREIRA CABECINHA	3 162	3 162
RICARDO PENHA AIBÊO	3 689	3 689
RUI MANUEL ESPERANÇA DA SILVA	2 635	2 635
ALEXANDRE PIERONI CALADO	3 162	3 162
MARIA CAROLINA ALVARES SERRÃO	685	685
JOHN JESUS ROMÃO	3 953	3 953
INÊS DA SILVA TEIXEIRA ALVES	3 689	3 689
PEDRO MIGUEL DE SOUSA LOUREIRO	3 162	3 162
LUIS CAMPOS BRAS	2 635	2 635
ANA LUCIA PIRES DIZ	3 689	3 689
BEST UNIVERSIDADE COIMBRA	1 581	1 581
GRUPO DE TEATRO MIGUEL TORGA DA FCM	1 581	0
JOÃO MIGUEL REAL	738	738
JERÓNIMO RIBEIRO ROCHA	738	738
ASS ESTUDANTES DA FAC LETRAS UNIV LISBOA	2 635	1 318
UNIVERSIDADE CATÓLICA PORTUGUESA	2 108	1 054
ASSOCIAÇÃO FESTIVAL DE TEATRO DE TEMA CLASSICO	5 271	2 635
ASS JUVENIL CIENCIA	7 379	7 379

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	GRANTED US\$	PAID US\$
PROSOFOS	2 108	2 108
ASS ESTUDANTES INST SUP PSICOLOGIA APLICADA	2 108	1 054
SOCIEDADE PORTUGUESA DE FISICA	2 635	1 318
ASS ESTUDANTES FACULDADE CIENCIAS SOCIAIS HUMANAS	2 108	1 054
SOCIEDADE PORTUGUESA DE ASTRONOMIA	2 108	1 054
ORFEON ACADEMICO COIMBRA	2 108	1 897
AGRUPAMENTO ESCOLAS SA DA BANDEIRA	1 581	791
ASS ACADÉMICA UNIV ALGARVE	2 635	2 635
TEATRUBI	4 216	2 108
TUP - TEATRO UNIVERSITARIO DO PORTO	6 852	6 166
AGRUPAMENTO DE ESCOLA COIMBRA OESTE	1 581	791
APDSI - ASS PROMOÇÃO E DESENVOLVIMENTO SOCIEDADE INFORM/	2 635	1 318
ASS ACADÉMICA UNIV AVEIRO	2 108	1 054
ASS ESTUDANTES FACULDADE CIENCIAS MEDICAS - UNL	2 108	1 897
GRUPO LOCAL BEST LISBOA	1 581	1 581
TEATRO UNIV MINHO	4 216	2 108
GRUPO LOCAL BEST ALMADA	1 581	1 581
INST POLITECNICO SETUBAL	1 581	791
UNIVERSIDADE PORTO	2 108	1 054
ULISBOA	10 541	5 271
AAD - UCP	1 054	527
ASSOCIAÇÃO PARA O DESENVOLVIMENTO DO DEPARTAMENTO DE FI	3 162	1 581
TUNA ACADÉMICA UNIVERSIDADE COIMBRA	3 162	1 581
ORFEÃO UNIVERSITARIO DO PORTO - OUP	3 162	1 581
CAIXA NEGRA (C I T A C)	8 433	4 216
CENTRO DE ESTUDOS CINEMATOGRAFICOS	1 581	0
GRUPO ETNOGRAFIA FOLCLORE ACADEMIA COIMBRA	6 325	5 692
TEUC - TEATRO ESTUDANTES UNIV COIMBRA	8 433	7 590
MARIO FILIPE CARVALHO GAJO FARIA	685	685
THEÂTRE DE LA BASTILLE	5 692	5 692
BRUNO MIGUEL DA CONCEIÇÃO R GASCON	632	632
THEATRE DE LA VILLE	42 164	42 164
FRANCISCO QUEIMADELA	2 635	2 635
HEURTEBISE ASSOCIAÇÃO CULTURAL	8 433	8 433
LAURA DE SOUSA SEIXAS	980	980
TERRATREME FILMES, LDA	854	854
ELMANO SANCHO ESTEVES SARAIVA	2 345	2 345
TEATRO DO ELEFANTE - ACÇÃO CULTURAL	6 957	6 957
DEMO - ASSOCIAÇÃO CULTURAL	5 060	5 060
ASSOCIAÇÃO LENDIAS D'ENCANTAR	2 108	2 108
ESTE - ESTAÇÃO TEATRAL	5 271	5 271
MARGARIDA C DE O SANTANA RÊGO	2 635	2 635
SEZEN TONGUZ	4 742	4 742
TERRATREME FILMES, LDA	738	738
FILIPA REIS	1 739	1 739
LUIS MIGUEL MONTEIRO DA SILVA PEREIRA DOS SANTOS	2 814	2 814
APORDOC - ASSOCIAÇÃO PELO DOCUMENTARIO	10 541	6 325
MARIA RAQUEL MONTEIRO SCHEFER	1 202	1 202

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	GRANTED US\$	PAID US\$
PEDRO PERALTA	1 908	1 908
BOCA ASSOCIAÇÃO CULTURAL	31 623	25 298
SEBASTIÃO PLÁCIDO DE ABREU SALGADO	400	400
TEATRO DA CORNUCOPIA, LDA	10 541	9 487
ANDRÉ FILIPE CORREIA DOS SANTOS	4 638	3 710
CATARINA C FIGUEIREDO MENDES MOURÃO	15 812	12 649
LUISA HOMEM	5 271	0
JOÃO DOS SANTOS MARTINS	4 638	0
JOÃO ALEXANDRE DOS SANTOS MARTINS	4 638	3 710
TEATRO UNIV MINHO	0	0
ASSOCIAÇÃO CULTURAL COMPANHIA CLARA ANDERMATT	0	0
ASSOCIAÇÃO ACADEMICA DE COIMBRA	0	791
ORFEON ACADEMICO COIMBRA	0	1 054
TEATRUBI	0	2 108
TUP - TEATRO UNIVERSITARIO DO PORTO	0	685
ASS ESTUDANTES DA FAC LETRAS UNIV LISBOA	0	1 054
APDSI - ASS PROMOÇÃO E DESENVOLVIMENTO SOCIEDADE INFORM/	0	1 581
ASS JUVENIL CIENCIA	0	738
ASS ACADEMICA UNIV ALGARVE	0	1 318
ASS ESTUDANTES INST SUP PSICOLOGIA APLICADA	0	1 054
SOCIEDADE GEOLOGICA PORTUGAL	0	0
UNIVERSIDADE CATÓLICA PORTUGUESA	0	1 054
ASSOCIAÇÃO FESTIVAL DE TEATRO DE TEMA CLASSICO	0	3 162
SOCIEDADE PORTUGUESA DE FISICA	0	1 054
ASSOCIAÇÃO BEST AVEIRO	0	1 581
AGRUPAMENTO ESCOLAS SA DA BANDEIRA	0	791
SOCIEDADE PORTUGUESA DE ASTRONOMIA	0	1 054
ORFEÃO UNIVERSITARIO DO PORTO - OUP	0	1 845
ULISBOA	0	5 271
AAD - UCP	0	791
ASS NAC ESTUDANTES MEDICINA	0	791
TEUC - TEATRO ESTUDANTES UNIV COIMBRA	0	4 216
INST POLITECNICO SETUBAL	0	785
GRUPO ETNOGRAFIA FOLCLORE ACADEMIA COIMBRA	0	3 162
CENTRO DE ESTUDOS CINEMATOGRAFICOS	0	791
ASS ESTUDANTES FACULDADE CIENCIAS TECNOLOGIA - UNL	0	0
BEST UNIVERSIDADE COIMBRA	0	316
UNIVERSIDADE PORTO	0	1 054
GRUPO DE TEATRO MIGUEL TORGA	0	791
CAIXA NEGRA (C I T A C)	0	4 216
GRUPO LOCAL BEST PORTO	0	1 054
ASS ACADEMICA UNIV AVEIRO	0	791
ASSOCIAÇÃO ACADEMICA DE COIMBRA	0	791
	387 617	364 201

CATEGORY 12

FUNDAÇÃO CALOUSTE GULBENKIAN

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EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
ASSOCIAÇÃO OLHO DE GENTE - AOJE	8 433	8 433
	8 433	8 433

CATEGORY 13

DIOCESE OF COCHIM	10 014	10 014
FUNDAÇÃO ARPAD SZENES-VIEIRA DA SILVA	10 541	10 541
FUNDAÇÃO COMUNIDADE AMIGOS DE JESUS	0	25 298
	20 555	45 853

CATEGORY 14

UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	2 108	2 108
CENTRO DE INVESTIGAÇÃO DE POLITICAS DO ENSINO SUPERIOR	7 906	3 953
INSTITUTO EUROPEU DE CIÊNCIAS DA CULTURA PADRE MANUEL AN'	37 948	37 948
ISCTE-IUL	31 623	0
UNIVERSIDADE CATOLICA PORTUGUESA	63 246	0
NOVA SCHOOL OF BUSINESS & ECONOMICS	63 246	0
UNIVERSIDADE CATÓLICA PORTUGUESA	31 623	0
ICJP FACULDADE DE DIREITO DE LISBOA	1 581	0
INSTITUTO EUROPEU - FACULDADE DIREITO UNIV LISBOA	21 082	21 082
UNIVERSIDADE DE EVORA	27 670	13 835
UNIVERSIDADE ABERTA	63 005	31 502
FACULDADE CIENCIAS-UNIV LISBOA	47 962	23 981
INSTITUTO SUPERIOR TECNICO DA UNIVERSIDADE DE LISBOA	58 400	29 200
UNIV COIMBRA	63 176	31 588
UNIVERSIDADE DO ALGARVE	8 301	4 151
UNIVERSIDADE DE AVEIRO	41 124	20 562
INSTITUTO PORTUGUÊS DE RELAÇÕES INTERNACIONAIS - UNIVERSID	10 541	0
UNIVERSIDADE PORTO	0	2 103
INST POLITECNICO DO PORTO	0	0
UNIVERSIDADE DE AVEIRO	0	4 921
UNIVERSIDADE MINHO	0	31 623
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	15 812
UNIV COIMBRA	0	15 812
FACULDADE CIÊNCIAS MEDICAS UNL	0	15 812
UNIVERSIDADE CATÓLICA PORTUGUESA	0	31 623
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	26 353
INST CIENCIAS SOCIAIS - UNIV LISBOA	0	0
UNIVERSIDADE DE EVORA	0	18 539
INST POLITECNICO DO PORTO	0	3 689
FACULDADE MEDICINA DE LISBOA	0	18 320
UNIV COIMBRA	0	26 714
CENTRO DE INVESTIGAÇÃO DE POLITICAS DO ENSINO SUPERIOR	0	16 470
FACULDADE CIENCIAS TECNOLOGIA - UNL	0	24 426
ISCTE-IUL	0	15 812

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**EDUCATIONAL PURPOSES
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	GRANTED US\$	PAID US\$
CRUZ VERMELHA PORTUGUESA	0	13 619
UNIVERSIDADE CATÓLICA PORTUGUESA	0	63 246
ISCTE-IUL	0	18 392
IADE - INSTITUTO DE ARTES VISUAIS DESIGN E MARKETING	0	0
NOVA SCHOOL OF BUSINESS & ECONOMICS	0	15 812
UNIVERSIDADE CATÓLICA PORTUGUESA	0	15 812
UNIV COIMBRA	0	19 817
UNIV COIMBRA	0	0
UNIVERSIDADE DE EVORA	0	0
PARSUK-PORTUGUESE ASSOCIATION OF RESEACHERS AND STUDENT	0	1 054
MINISTERIO DEFESA NACIONAL - MARINHA	0	5 271
	580 541	640 958

CATEGORY 15

UNIVERSIDADE MINHO	190 218	156 005
MINISTERIO DA EDUCAÇÃO NACIONAL DA GUINE-BISSAU	17 920	0
MINISTERIO DA EDUCAÇÃO E CULTURA S TOME PRINCIPE	0	8 275
MINISTERIO DA EDUCAÇÃO E CULTURA S TOME PRINCIPE	0	5 692
	208 137	169 972

CATEGORY 16

FUNDAÇÃO INFÂNCIA FELIZ	3 689	0
FUNDAÇÃO FE E COOPERAÇÃO	26 353	21 082
EUROPEAN FOUNDATION CENTRE	42 164	42 164
NETWORK OF EUROPEAN FOUNDATIONS FOR INNOVATIVE COOPERA	18 974	18 974
MIGRATION POLICY INSTITUTE (MPI)	61 815	62 871
UNIVERSIDADE DE EVORA	73 787	0
FIRELIGHT FOUNDATION	5 803	5 803
ASS INTERN LUSITANISTAS	47 435	0
UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	20 555	5 165
VIDA-VOLUNTARIADO INTERNACIONAL PARA O DESENVOLVIMENTO	18 447	16 602
MINISTERIO DA EDUCAÇÃO ANGOLA	48 573	24 570
LAREDO ASSOCIAÇÃO CULTURAL	26 353	26 353
CENTRO NACIONAL DE CULTURA	14 441	0
EDUCOM- ASSOCIAÇÃO PORTUGUESA DE TELEMÁTICA EDUCATIVA, /	47 962	45 582
UNIV COIMBRA	10 541	9 487
INSTITUTO DE AVALIAÇÃO EDUCATIVA, I P	31 623	31 623
COMPANHIA DE MÚSICA TEATRAL CRL	73 260	36 630
CENTRO NACIONAL DE CULTURA	10 541	10 541
JOHN CARTER BROWN LIBRARY AT BROWN UNIVERSITY	42 164	0
GUILLAUME RODRIGUES VIEIRA	1 054	1 054
ASSOCIAÇÃO PORTUGUESA DE BANCOS	15 812	15 812
DANIEL SALVADOR BARROCA	2 108	2 108

FUNDAÇÃO CALOUSTE GULBENKIAN

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EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
UNIVERSIDADE DE AVEIRO	2 108	2 108
CESA/ ISEG-UTL	3 162	3 162
COMISSÃO NACIONAL DE CABO VERDE PARA A UNESCO	3 162	3 162
IGREJA DE NOSSA SENHORA DO ROSARIO DE FATIMA	15 812	15 812
CENTRO PORTUGUÊS DE FUNDAÇÕES	10 541	10 541
ASSOCIAÇÃO 25 DE ABRIL	2 108	2 108
INSTITUTO POLITÉCNICO DE LISBOA	12 965	6 483
SANTA CASA DA MISERICÓRDIA DE GALIZES	4 088	2 044
ARQ SS FREG * S JULIÃO N S FATIMA	6 525	3 262
UNIÃO ASSOCIAÇÕES COMERCIO SERVIÇOS	15 784	7 892
COMUNA - TEATRO DE PESQUISA	3 501	1 750
CAMARA MUNICIPAL DE PONTE DE LIMA	15 812	7 906
ACADEMIA NACIONAL DE BELAS ARTES	14 193	14 039
ACADEMIA CIENCIAS LISBOA	15 812	7 906
SANTA CASA DA MISERICÓRDIA DAS ALCÁÇOVAS	15 801	7 900
ASSOCIAÇÃO JOSE AFONSO	15 463	7 731
UNIVERSIDADE PORTO	8 522	4 261
CENTRO EM REDE DE INVESTIGAÇÃO EM ANTROPOLOGIA	13 747	6 873
FABRICA DA IGREJA PAROQUIAL DE SÃO NICOLAU E SÃO JULIÃO	15 812	7 906
SOCIEDADE PORT MATEMATICA	15 119	7 559
UNIVERSIDADE DE EVORA	15 806	7 903
NEADS - NUCLEO DE ESTUDOS ÂNGELO DE	15 765	7 883
COMISSÃO ORGANIZADORA DAS COMEMORAÇÕES DO CENTENARIO	1 581	1 581
FUNDAÇÃO MANHIÇA	15 812	15 812
ESC SEC FONSECA BENEVIDES - LISBOA	1 054	1 054
AG ESC /JI FERNANDO CASIMIRO PEREIRA SILVA-R MAIOR_# _#	32 677	16 866
AGRUPAMENTO ESCOLAS AVE	32 677	16 866
UNIVERSIDADE PORTO	6 287	4 758
AGRUP ESCOLAS JOSEFA DE OBIDOS	1 054	1 054
AGRUP ESC DE TONDELA CANDIDO DE FIGUEIREDO	1 054	1 054
AGRUP ESCOLAS Nº 2 DE LOURES	1 054	1 054
ASSOCIAÇÃO GRÃO VASCO - VISEU	10 181	5 091
AGRUP VERT ESCOLAS DE ALCANENA	27 577	14 316
AGRUP VERT ESC MONTEMOR-O-NOVO	31 623	16 339
MUNICIPIO DE MONÇÃO	5 078	2 540
CERCICA CRL CASCAIS-COOP EDUC E REAB CID INADAPTADOS	10 135	5 068
ESCOLA SECUNDARIA DOM MANUEL MARTINS	1 054	1 054
AGRUP ESC DE BENAVENTE	10 488	5 244
AGRUP ESCOLAS SANTA COMBA DAO	1 054	1 054
SANTA CASA MISERICORDIA DE MERTOLA	10 510	5 256
ASSOC HISTÓRIAS PARA PENSAR-OEIRAS	9 171	4 585
AGRUPAMENTO ESCOLAS BRITEIROS	1 054	1 054
INSPEÇÃO-GERAL DA EDUCAÇÃO E CIÊNCIA	10 019	5 010
AGRUPAMENTO DE ESCOLAS DE VILA NOVA	30 830	15 942
INSTITUTO POLITECNICO DE LISBOA	10 014	5 007
AGRUP ESCOLAS DE CASCAIS	24 478	12 766
AGRUPAMENTO DE ESCOLAS DA CIDADELA	1 054	1 054
AGRUPAMENTO ESCOLAS JOSÉ ESTEVÃO	1 054	1 054

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AGRUP ESCOLAS DE FREIXO-PONTE DE LIMA	8 960	4 480
APPACDM DE PORTALEGRE-ASSOC PORT PAIS A CID DEF MENTAL	6 960	3 481
FAPAG-FED ASSOC PAIS CONC DE GONDOMAR	10 541	5 271
MUNICIPIO DE MATOSINHOS	10 078	5 040
AGRUP ESCOLAS CIDADE DO ENTRONCAMENTO	1 054	1 054
ESC SEC D JOAO II - SETUBAL	1 054	1 054
UNAVE ASSOC FORM PROF E INVEST UNIV AVEIRO	10 119	5 060
ESC PROF DE FERMIL-CELORICO DE BASTO	10 140	5 070
AGRUP ESC PROF AGOSTINHO DA SILVA-CASAL CAMBRA	2 108	2 108
UNIVERSIDADE PORTO	10 539	5 269
AGRUP ESCOLAS DE CANEÇAS	8 497	4 249
AGRUP ESCOLAS ANSELMO ANDRADE - ALMADA	1 054	1 054
AGRUPAMENTO ESC RAINHA D LEONOR	17 612	9 333
AGRUP ESC DAS OLAIAS-LISBOA	6 683	3 341
ACADFMIA PORTUGUESA DA HISTORIA	6 325	6 325
ASSOCIAÇÃO ACADEMICA DA FACULDADE DE DIREITO DA UNIVERSI	1 581	1 581
ESPAÇO DAS AGUNCHEIRAS, CRL	2 635	2 629
AR CO - CENTRO DE ARTE & COMUNICAÇÃO VISUAL	21 082	21 082
ASSOCIAÇÃO DOS AMIGOS DA FUNDAÇÃO INTERNACIONAL YEHUDI I	8 960	8 960
BONIFRATES - COOPERATIVA DE PRODUÇÕES TEATRAIS E REALIZAÇ	15 539	15 539
GRUPO DE AMIGOS DO MUSEU NACIONAL DE ARTE ANTIGA	10 541	10 541
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	10 541	5 271
ASSOCIAÇÃO CULTURAL MIGUEL PORTAS	8 433	8 433
CARDIFF UNIVER SCHOOL MODERN LANGUA	15 812	7 906
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	15 812	0
UNIVERSIDADE CATOLICA PORTUGUESA	10 541	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	21 082	14 757
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	9 487	0
UNIVERSIDADE FEDERAL FLUMINENSE	10 541	0
UNIVERSIDADE DE S PAULO	6 325	0
INST POLITECNICO DO PORTO	10 541	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	21 082	0
DGE-DIRECÇÃO GERAL DA EDUCAÇÃO	2 370	2 320
INSTITUTO PARA A PROMOÇÃO E DESENVOLVIMENTO DA AMÉRICA I	1 581	1 581
CIDADANIA SOCIAL	79 716	23 915
INSTITUTE OF PUBLIC POLICY THOMAS JEFFERSON CORREIA DA SERF	79 716	23 915
INSTITUTO DE FILOSOFIA LUSO-BRASILEIRA	2 108	2 108
RESIDENCY UNLIMITED INC	6 287	6 287
FUNDAÇÃO ARMANDO ALVARES PENTEADO	5 803	5 803
KUNSTLERHAUS BETHANIE	18 183	18 183
APEQ- ASSOCIAÇÃO PORTUGUESA PARA O ESTUDO DO QUATERNARI	1 054	1 037
GASWORKS INTERNATIONAL RESIDENCY PROGRAMME	11 782	11 782
UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	11 975	11 975
PLATAFORMA PORTUGUESA DAS ORGANIZAÇÕES NÃO-GOVERNAMEI	18 974	8 433
ASSOCIAÇÃO PORTUGUESA DE ESCRITORES	2 635	0
ASS CIRCULO DR JOSÉ DE FIGUEIREDO - AMIGOS MNSR	3 162	3 162
ASSOCIAÇÃO DE PÓS-GRADUADOS PORTUGUESES NA ALEMANHA	1 054	0
SOCIEDADE NACIONAL DE BELAS ARTES	5 271	5 271

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	GRANTED US\$	PAID US\$
BAIBA SIME	1 054	1 054
INSTITUTO DE FILOSOFIA LUSO-BRASILEIRA	3 162	3 162
ZUL FILMES - CINEMA, VIDEO E DISTRIBUIÇÃO, UNIPessoal, LDA	10 541	7 379
UNIÃO DE RESISTENTES ANTIFASCISTAS PORTUGUESES (URAP)	5 271	2 635
NETWORK OF EUROPEAN FOUNDATIONS FOR INNOVATIVE COOPERA	26 353	26 353
UNIVERSIDADE DO PORTO	2 635	2 635
INSTITUTO DE CIÊNCIAS SOCIAIS DA UNIVERSIDADE DE LISBOA	6 325	4 216
SIMÃO FERNANDES CORREIA	211	211
EMBAIXADA DE CHIPRE	1 223	1 223
INTERNATIONAL COUNCIL OF MUSEUMS-ICOM	5 271	5 271
AGRUPAMENTO DE ESCOLAS DE ESTREMOZ	2 108	0
ASSOCIAÇÃO PORTUGUESA DIREITO CONSTITUCIONAL	1 581	1 581
CITE INTERNACIONALE UNIVERSITAIRE DE PARIS, FONDATION RECOI	5 271	5 271
SECRETARIA-GERAL DA PRESIDÊNCIA DA REPÚBLICA	5 271	5 271
UNIV COIMBRA	5 271	5 271
INSTITUT FÜR EUROPÄISCHE POLITIK	5 271	5 271
BERNARDO MARIA CARVALHO ALVES PIRES DE LIMA	6 852	6 852
PONTIFÍCIA UNIVERSIDADE CATÓLICA RIO JANEIRO	1 006	0
NOTRE EUROPE - JACQUES DELORS INSTITUTE	52 705	52 705
INSTITUTO SUPERIOR DE AGRONOMIA	569	0
UNIVERSIDADE CATÓLICA PORTUGUESA	5 271	0
INSTITUTO EUROPEU DE CIÊNCIAS DA CULTURA PADRE MANUEL AN	5 271	0
LUGAR DO DESENHO - FUNDAÇÃO JULIO RESENDE	5 271	0
XEREM ASSOCIAÇÃO CULTURAL	2 108	2 108
HORTA SECA ASSOCIAÇÃO CULTURAL	2 108	2 108
CÍRCULO DE ARTES PLÁSTICAS COIMBRA	3 162	3 162
INSTITUTO MARQUÊS DE VALLE-FLÓR	0	10 541
UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	0	615
VIGILIA LDA	0	0
NETWORK OF EUROPEAN FOUNDATIONS FOR INNOVATIVE COOPERA	0	26 353
FUNDAÇÃO FE E COOPERAÇÃO	0	5 271
INSTITUTO PROSPECTIVA	0	0
CAMPO ARQUEOLÓGICO MERTOLA - CAM	0	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	52 705
UNIV CATOLICA PORTUGUESA	0	1 581
UNIVERSIDADE AÇORES	0	6 325
ANDDVIS-ASSOC NAC DESP P/DEF VISUAIS	0	0
AGRUP ESC NUNO ALVARES-CAST BRANCO	0	0
APPACDM VILA NOVA GAIA-ASSOC PORT PAIS AMIGOS CID DEF MENT	0	0
CENTRO ESTUDOS SOCIAIS-FAC ECONOMIA-UNIV COIMBRA	0	7 906
INSTITUTO MARQUÊS DE VALLE-FLÓR	0	0
UNIV COIMBRA	0	4 330
UNIVERSIDADE DE EVORA	0	26 353
ACADEMIA CIÊNCIAS LISBOA	0	0
CÍRCULO LITERÁRIO AGUSTINA BESSA-LUÍS	0	0
UNIVERSIDADE DE EVORA	0	47 435
FIRELIGHT FOUNDATION	0	5 252
INST CIÊNCIAS SOCIAIS - UNIV LISBOA	0	14 396

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ASS INTERN LUSITANISTAS	0	47 435
AGRUPAMENTO ESCOLAS EÇA DE QUEIRÓS	0	22 591
FACULDADE LETRAS DA UNIVERSIDADE DE LISBOA	0	0
FILIFE MANUEL MIRANDA THEMUDO BARATA	0	0
ASSOCIAÇÃO PORTUGUESA DE EDUCAÇÃO MUSICAL	0	15 812
ASSOCIAÇÃO DOS DEFICIENTES DAS FORÇAS ARMADAS	0	3 162
SOCIEDADE PORT MATEMATICA	0	475
FUNDAÇÃO CASA MATEUS	0	676
DIOCESE AVEIRO	0	385
ASS AMIGOS MUSEU DA MUSICA (AAMM)	0	1 158
INSTITUTO POLITECNICO DE TOMAR	0	0
PRO-INCLUSAO - ASS NAC DOC EDUC ESPECIAL ALMADA	0	1 025
AGRUP ESC DE NUNO DE SANTA MARIA-TOMAR	0	837
INST POLITECNICO SANTAREM	0	1 251
AGRUP ESCOLAS SOARES BASTO	0	0
AGRUP ESCOLAS DE MERTOLA	0	2 479
APCC-ASS PARALISIA CEREBRAL DE COIMBRA	0	794
AIA - ASSOC PARA A INCLUSÃO E APOIO AO AUTISTA-BRAGA	0	2 124
EPI-APFAPE-ASSOC PORT FAM AMIGOS PES EPILEPSIA	0	3 052
AEVA- ASSOC EDUC E VALORIZAÇÃO REG AVEIRO	0	2 303
AGRUP ESC DE ALVALADE-LISBOA	0	685
AGRUP ESC CAMARATE-D NUNO ALVARES PEREIRA	0	4 216
AGRUP ESCOLAS DR JULIO MARTINS-CHAVES	0	3 934
AGRUP ESCOLAS DO CARREGADO	0	1 054
AGRUPAMENTO DE ESCOLAS 4 DE OUTUBRO	0	2 279
AGRUPAMENTO ESCOLAS JOÃO BARROS-CORROIOS	0	3 162
AGRUPAMENTO ESCOLAS POETA ANTONIO ALEIXO	0	0
AGRUP DE ESCOLAS DE VILA COVA	0	2 108
UNIVERSIDADE MINHO	0	949
UNIV COIMBRA	0	6 852
FACULDADE LETRAS DA UNIVERSIDADE DE LISBOA	0	764
UNIVERSIDADE MINHO	0	843
UNIVERSIDADE PORTO	0	3 795
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	2 082
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	408
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	382
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	0
COMPANHIA DAS INDIAS - UFF	0	3 584
UNIVERSIDADE CATÓLICA PORTUGUESA	0	4 164
ASS PROF PORTUGUES	0	1 054
UNIVERSIDADE EDUARDO MONDLANE-MOÇAMBIQUE	0	2 477
COSTA DO CASTELO FILMES, SA	0	3 162
MINISTERIO DA EDUCAÇÃO ANGOLA	0	9 248
SOCIEDADE PORT MATEMATICA	0	0
CESA/ ISEG-UTL	0	7 642
CENTRO NACIONAL DE CULTURA	0	10 541
FUNDAÇÃO GONÇALO DA SILVEIRA	0	5 060
EXPLORATÓRIO CENTRO DE CIÊNCIA VIVA DE COIMBRA	0	0

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	GRANTED US\$	PAID US\$
CÂMARA MUNICIPAL DE GUIMARÃES	0	6 881
FUNDAÇÃO INSTITUTO ARQUITECTO JOSÉ MARQUES DA SILVA - FIMS	0	7 906
FÁBRICA IGREJA SANTO ANDRÉ GRAÇA	0	713
CASES	0	852
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	2 787
MUNICIPIO DE CONDEIXA-A-NOVA	0	2 204
LUGAR DO DESENHO - FUNDAÇÃO JULIO RESENDE	0	6 325
REAL IRMANDADE DE RAINHA SANTA MAFALDA	0	7 906
COMITE OLIMPICO PORTUGAL	0	7 806
A P ARQUIVOS HISTÓRICOS PRIVADOS	0	7 905
MINISTERIO DEFESA NACIONAL - MARINHA	0	1 556
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	0
SOCIEDADE BROTERIANA - ASSOCIAÇÃO	0	7 010
CIDAC	0	6 315
ULISBOA	0	6 154
ASS PARA A INOVAÇÃO E DESENVOLVIMENTO DA FCT	0	4 840
DGE-DIRECÇÃO GERAL DA EDUCAÇÃO	0	2 319
INST POLITECNICO COIMBRA	0	0
ASSOL - ASS SOLID SOCIAL LAFOES	0	3 162
PRO-INCLUSAO - ASS NAC DOC EDUC ESPECIAL ALMADA	0	0
ERID - ASSOC EDUCAR, REABILITAR, INCLUIR DIFERENÇAS-C BRANCC	0	2 905
AGRUP ESCOLAS MANUEL FERREIRA PATRICIO-EVORA	0	2 311
AGRUP ESC DE SANTA MARIA DA FEIRA	0	3 921
ASSOC PROMOTORA DO EMPREGO DE DEFICIENTES VISUAIS	0	0
AGRUP ESC DE ALVALADE-LISBOA	0	4 216
FPCCSIDA-FUNDAÇÃO PORT A COMUNIDADE CONTRA A SIDA	0	0
ASSOC DE PEDAGOGIA INFANTIL	0	3 894
AGRUP ESCOLAS COIMBRA SUL	0	2 432
AGRUP VERT ESC ALVARO COUTINHO - O MAGRIÇO- PENEDONO	0	3 223
APPACDM COIMBRA- ASSOC PAIS E AMIGOS CIDADÃO DEFICIENTE MI	0	0
MUNICIPIO DE VILA NOVA DE FAMALICAO	0	0
CENTRO DOUTOR JOÃO DOS SANTOS - CASA DA PRAIA (ASSOC)	0	0
APCB-ASSOCIAÇÃO PARALISIA CEREBRAL BRAGA	0	0
AGRUP ESC DE CARVALHOS-PEDROSO-VNG	0	2 530
FAPFEIRA-FEDERAÇÃO ASSOC PAIS ENC EDUC CONC S MARIA FEIRA	0	3 584
AGRUP ESC DE PORTELA E MOSCAVIDE	0	0
AGRUP ESC DE AGUEDA SUL	0	12 649
AGRUP ESC CARLOS GARGATE-CHARNECA DE CAPARICA	0	0
AGRUP V ESCOLAS DE REDONDO	0	9 250
AGRUPAMENTO V DE ESCOLAS PENICHE	0	11 689
ESC SEC MANUEL CARGALEIRO	0	0
AGRUP VERT ESC DO CERCO - PORTO	0	13 358
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	2 635
UNIVERSIDADE DO ALGARVE	0	5 658
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	0
UNIVERSIDADE CATOLICA PORTUGUESA	0	3 795
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	9 487
UNIVERSIDADE PORTO	0	3 426

FUNDAÇÃO CALOUSTE GULBENKIAN

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**EDUCATIONAL PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
UNIVERSIDADE CATÓLICA PORTUGUESA	0	2 108
TOWSON UNIVERSITY	0	0
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	5 903
FUNDAÇÃO DA FACULDADE DE CIÊNCIAS DA UNIVERSIDADE DE LISB	0	0
FACULDADE DE LETRAS DA UNIVERSIDADE DE LISBOA	0	5 903
FAC CIÊNCIAS SOCIAIS E HUMANAS - UNL	0	7 590
UNIVERSIDADE DE EVORA	0	0
UNIVERSIDADE DE EVORA	0	0
CIRCULO DE ARTES PLASTICAS COIMBRA	0	3 057
COMPANHIA DE MUSICA TEATRAL CRL	0	34 574
REAL GABINETE PORTUGUÊS DE LEITURA DO RIO DE JANEIRO	0	0
ASSOCIAÇÃO DE PÓS-GRADUADOS PORTUGUESES NA ALEMANHA	0	1 054
JOHN CARTER BROWN LIBRARY AT BROWN UNIVERSITY	0	36 894
UNIVERSIDADE PORTO	0	0
FACULDADE LETRAS DA UNIVERSIDADE DE LISBOA	0	2 741
INSTITUTO DE EDUCAÇÃO DA UNIV LISBOA	0	10 541
FACULDADE LETRAS DA UNIVERSIDADE DE LISBOA	0	0
UNIVERSIDADE DE AVEIRO	0	9 434
ISEG - INSTITUTO SUPERIOR DE ECONOMIA E GESTÃO DA UNIVERSID	0	6 641
INSTITUTO SUPERIOR DE CIÊNCIAS DE SAÚDE DE MOÇAMBIQUE (ISCI	0	0
	1 908 754	1 818 649

CATEGORY 17

JORGE MIGUEL GOMES OLIVEIRA	8 369	4 743
CRISTÓVÃO RAMIRO BELO	12 892	477
LOURENÇO VENIÇA	3 847	3 847
INEIDA ROMI TAVARES V DE CARVALHO	3 710	3 710
RUI MIGUEL DA CONCEIÇÃO B DE SOUSA	1 328	1 328
TATIANA TAVARES VICTÓRIA EDUARDO	7 226	3 684
ADILSON DE JESUS CABRAL TAVARES	843	843
WALDMAR FIGUEIREDO VAZ PEREIRA	2 656	1 771
MAITÉ VAZ D'OLIVEIRA RAMOS	611	611
JONAS ALBERTO MAHUMANE	1 054	1 054
HALA ALI ABDULRAZAO	17 173	3 021
DIANA SOFIA BRANCO DOMINGUES	659	659
MONICA ALEXANDRA SILVA PEREIRA	659	659
SAJJAD NAZIDZAJI	20 450	17 350
NAERCIO DAVID PEDRO MAGAIA	12 892	5 555
SILVIO ALMEIDA DO ESPIRITO SANTO	1 054	1 054
VICTOR MERCIA JUSTINO CUMBANA	11 527	5 149
GILSON INACIO DUARTE SOARES SILVA	12 892	5 597
MARIA ROSA LOPES SEMEDO	2 793	2 456
JOANA RIBEIRO DA CUNHA GOMES TEIXEIRA	10 541	10 541
KELVE CORREIA DA COSTA NETO	5 497	2 967
ELTON DA COSTA FERNANDES	5 497	2 967

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EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
ARNALDO JORGE MENDES DE BRITO	3 710	3 710
GOURETH MASSOXI NUNES DO AMARAL	12 892	0
JOÃO THOMPSON ARMANDO SITOLE	12 681	4 386
CARLOTA HENRIQUES BORGES RAMALHETE RODRIGUES	4 311	2 203
NUNO HENRIQUE GOUVEIA DOS SANTOS	5 054	5 054
MÓNICA BRUNO SOARES TEOTÓNIO LIMA	42 619	18 476
NUNO FILIPE COELHO SILVA	1 581	1 581
HENRIQUE DOS SANTOS COSTA	607	607
LUIS CARLOS GONÇALVES CARREIRA	659	659
ADILSON DE JESUS MARTINS DA SILVA	10 457	9 882
CELSO LUIS CAU	9 540	590
PRECILDA CAROLINDA NHATE SITOLE	327	327
MÓNICA SOFIA NEVES GARCIA	3 057	3 057
NELO CANUTO MONTEIRO DE PINA	3 710	3 515
SONIA DOS REIS MAGALHÃES	12 365	4 086
SHEYLA RATAN RODRIGUES CASSY	25 732	5 546
ESPERANÇA DA PAZ USSENE	9 076	9 076
DINAMENE A DE MATOS OLIVEIRA	9 381	5 829
CELESTINA GOMES LOPES	12 317	3 189
AMILCAR SILVA DOS SANTOS	12 892	0
EVA DORA DA CRUZ JOÃO	9 381	4 775
NAZIA ANITA CARDOSO NHONGO BAVO	14 062	3 012
EMANUEL CORREIA DE PINA	11 137	3 832
AMADEU ELVES MIGUEL	9 392	1 044
MIGUELHETE JOAQUIM LISBOA	22 273	2 203
CELINA DE FATIMA SIMÃO COUTO	7 226	3 684
ILIDIO FERNANDES DE ALMEIDA	7 226	3 684
EDNEYSE COELHO DO NASCIMENTO DA CRUZ	7 226	3 684
ALEXANDRINE RIBEIRO	1 758	879
PEDRO MIGUEL CORREIA PINTO SABIDO	2 180	1 090
DANIEL PALAS CASADINHO	1 758	879
ANA CATARINA TAVARES GOMES	2 180	1 090
ANA RITA DA SILVA MENDES	1 758	879
JESSY ARIANA FARIA DA SILVA	2 180	1 090
VASCO TEÓFILO PRETO BATISTA	1 758	879
NÂNCI SOFIA BOLETO PEREIRA	1 758	879
MARIANA BRITO DA CRUZ FORJAZ SECCA	5 271	5 271
HENRIQUE SOEIRO DE SOUSA ANDRADE	1 758	879
EDUARDO MANUEL DIOGO NUNES	1 758	879
BEATRIZ FELIX SANTANA LOURO	2 180	1 090
MARIA BEATRIZ SEIXAS DE SOUSA	1 758	879
BEATRIZ MARIA DE CASTRO FERNANDES	1 758	879
RITA DIAS NASCIMENTO	2 180	1 090
CARLOS MIGUEL LOUREIRO SIOPA	2 180	1 090
JOÃO MIGUEL MENDES SOBRAL	2 180	1 090
ANDREIA RITA DOS SANTOS HENRIQUES	2 180	1 090
ANDRE FILIPE GOMES PEREIRA	1 758	879
NUNO ANDRÉ DE MATOS LOPES CARDOSO	1 758	879

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EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
CRISTIANA RAQUEL SILVA CARPINTEIRO	2 180	1 090
JOEL JORGE NUVUNGA	1 717	0
AMILCAR FREDERICO PEREIRA	2 121	0
JOSE DAMBIRO	2 530	0
HENRIQUE SEGURADO PAVÃO REIS	1 536	1 536
TIAGO FILIPE ROCHA NASCIMENTO BARREIROS	8 243	4 984
MARTA DA COSTA SA PEREIRA	11 932	7 408
ALEJANDRA ROSENBERG	13 964	10 571
MARTA REIS ANDRADE	14 489	9 964
JOANA CABRAL COTRIM	7 902	7 902
SARA MONTEIRO PRIMO JALECA	785	785
FUNDAÇÃO VOLKSWAGEN	31 623	31 623
MARIO LEONARDO SIEGLE	11 996	6 277
RUBEN FILIPE RODRIGUES TOME	11 932	7 408
BRUNA FILIPA RIBEIRO CORDEIRO	659	659
DIOGO ALEXANDRE VAZ JERÓNIMO	659	659
JOANA FRANCISCA MARQUES DUARTE	659	659
ANA MARIA COUTO CAMPOS	11 932	7 408
LUÍS DUARTE DIAS MOREIRA	11 932	7 408
ZITA SALOME FERREIRA DA SILVA	15 620	9 964
DOMINGOS FREIRE ANDRADE ROMANA RIBEIRO	11 932	7 408
VITOR EMANUEL LOPES CASTRO	15 155	9 500
DANIEL CASAL MOTA	2 433	759
NEMIAS MONIZ DOS REIS GONÇALVES	13 946	4 817
OLINDA GABRIEL NHADZOMBO BAIXANE	11 625	3 277
JULIO MONTEIRO RODRIGUES	10 942	4 432
SOSDITO ESTEVÃO MANANZE	10 599	3 421
FILIPE AMARAL JOSE AMONE	12 892	4 480
ISA MARIA VEROL SANDE AMADE	12 892	5 597
LUZONZO FILIPE	11 234	5 109
SATISH TULSIDAS	11 332	3 721
NEUSA PERINA DE JESUS JESSEN	10 552	4 775
NUNO JORGE FERRO MARQUES	12 892	5 344
LEÃO DOMINGOS JESUS LOPES DE PINA	10 847	3 942
JEREMIAS AMADO DA CONCEIÇÃO	7 226	3 684
ALAIDE MAS PUPO	1 944	1 944
CARLOS MIGUEL AGUIAR DA GLÓRIA	7 226	3 684
NELMA DA GRAÇA DE ARAUJO ROSA	7 226	3 684
ANDRESA PARAÍSO DO ESPÍRITOSANTO	1 708	1 708
IVANA MARA NORBERTO DIAS	2 059	2 059
ANDALUZIO BAIA RESSURREIÇÃO ROMPAO	1 499	1 499
ERNESTO HERNANDEZ MARTINEZ	2 127	2 127
AMARO OLEGÁRIO	4 216	4 098
MAURICIO BARROS	1 838	1 838
LUZIA PINA DA ROSA SPENCER	2 189	2 189
DERCIO AMADE FERNANDES	2 037	2 037
CHRISTY ANDREA SALOMÃO SILVA	2 195	2 195
ANTÓNIA RODRIGUES FORTES	2 190	2 190

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	GRANTED US\$	PAID US\$
FELICIANA DA CONCEIÇÃO A F KUDIS	1 058	1 058
MARINA PEREIRA	1 991	1 991
BELIMIRA PAULA BANGO CHINDUMBO	2 052	2 052
AUA JAMANCA	1 853	1 853
SANDRA DE SOUSA LOBO	2 023	2 023
BARENG FRANCISCO SIFNA	1 838	1 838
JOAO TEODOSIO AMARAL	1 658	1 658
ALVARO JOSE VICENTE BRANDÃO	2 180	1 090
FILIPPE MIGUEL PEREIRA SANTOS	2 180	1 090
BARBARA DE ABREU ALVES BARROS	1 758	1 758
ANA RITA GONÇALVES PINTO	1 758	879
SARA MARIA DUARTE LOPES	12 892	5 555
BRUNO ALEXANDRE MORAIS DIAS RIBEIRO	2 180	1 090
DANIELA SOARES MARTINS	2 180	1 090
INÊS MARIA MARTINS LOPES	1 758	879
ANA ISABEL TEIXEIRA DA CUNHA	2 180	1 090
LUIS ANDRE CARVALHO ROSAS	2 180	1 090
JOANA TELES LOUREIRO	2 180	1 090
ADRIANA LUCIA SEVERINO NEVES	2 180	1 090
DANIELA FILIPA MAIA ROSENDO	1 758	879
BEATRIZ CARDOSO DIAS	2 180	1 090
MARIANA VILHENA GOMES SERRUMBIA	1 758	879
ELISABETE ADRIANA RIBEIRO PACHECO	2 180	1 090
MARTA ISABEL VAZ GUIMARÃES PINTO DE MELO	2 180	1 090
INÊS SOFIA GOMES ANTUNES	1 758	879
MARIANA DE OLIVEIRA BORGES	1 758	879
CATARINA DAS NEVES BATISTA CERQUEIRA	1 758	879
GONÇALO EDUARDO CASCALHO RAPOSO	1 758	879
AFONSO ALEXANDRE CASCALHO RAPOSO	1 758	879
RITA LOPES PEREIRA	2 180	1 090
EDUARDO MANUEL CARDOSO BARBOSA	1 758	879
MARIANA SERAFIM TRALHÃO	1 758	879
PAULO JORGE ALMEIDA GOMES	1 758	879
MARISA MOTA FERREIRA	2 180	1 090
PEDRO MIGUEL ALVES NOGUEIRA	2 180	1 090
DIANA RUIVO MARTO	2 180	1 090
ANA CLAUDIA GARCIA PEDRO	2 180	1 090
FUNDAÇÃO BIENAL DE SÃO PAULO	5 271	5 271
ANA LUISA SOARES SEARA	1 332	1 332
PROCUR ARTE ASSOCIAÇÃO CULTURAL E SOCIAL	1 054	1 054
COUNTER SPACE	2 635	2 635
LA CRIEE CENTRE D'ART CONTEMPORAIN	3 689	3 689
PATRICIA FAUSTINO	1 054	1 054
MARIA LUIZ CARREIRA	31 397	10 043
ANTONIO OLAIO	3 162	3 162
INÊS GODINHO MENDES VIVEIROS GIL	3 162	3 162
SANDRA MARIA MARQUES DA SILVA LOPES	2 108	2 108
MARGARIDA MARQUES RAMALHETE	16 830	10 043

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CONTRAPROVA - ATELIER DE GRAVURA	2 108	2 108
BENEDITA PESTANA	2 108	2 108
ANNABELLE MOREAU	3 162	3 162
NUMERO - ARTE E CULTURA	2 635	2 635
RITA MARIA SANTOS DE CASTRO E SILVA	10 312	10 312
JOÃO CARVALHO PINA	5 271	5 271
JOÃO CARLOS FONSECA RODRIGUES DA SILVA	13 437	10 043
PATRICIA GUEDES VIDAL BRANDÃO DELGADO	33 660	12 910
MARCIO EMANUEL RODRIGUES CARVALHO	859	859
SEBASTIÃO BORGES F. ASCENSO PIRES	10 801	7 408
ANA CATARINA TEIXEIRA VIEIRA	16 286	9 500
DIOGO RIBEIRO MENDES TABORDA PEREIRA	16 830	10 043
CAROLINA PINHO FERREIRA	16 830	10 043
JOÃO FILIPE DO NASCIMENTO PRADO DUORTAIL FLECHA	6 797	6 797
BRUNO ALEXANDRE ALVES GRILO	16 751	9 964
JOANA PEREIRA DA SILVA VALSASSINA HEITOR	20 406	15 423
INDIA MENEZES BRAVO ALVO NUNES	13 964	7 935
MARIA ADELAIDE FERNANDES GINGA	14 195	7 408
INÊS DA SILVA TEIXEIRA ALVES	16 751	9 964
SOFIA DINGER MOREIRA DUARTE	16 286	9 500
ANA SOFIA SECO SANTIAGO PIRES	16 286	9 500
FRANCISCA COELHO DE AIRES MATEUS	16 751	9 964
JOSE FREDERICO LOBO CARVALHO JACINTO	7 729	6 598
MARIA CARLOTA PIMENTEL BARBOSA	9 670	7 408
MARTIM DIAS RAMOS	31 239	9 964
DANIEL TADEO DAVIS DA MATA	33 580	13 437
UNIVERSIDADE EDUARDO MONDLANE - ESHTI - ESCOLA SUPERIOR DI	15 590	9 582
ALEXANDRE DA SILVA QUEIROZ	659	659
ANA MARGARIDA DOS SANTOS LEMOS	659	659
JOÃO CARLOS SILVA JORGE	659	659
MIGUEL ÂNGELO TAVARES FREIRE	659	659
PEDRO MIGUEL MONTEIRO GONÇALVES	659	659
LEONOR FLEMING DE OLIVEIRA PEIXOTO	14 195	7 408
ANA PASCOAL FERRAZ	14 195	7 408
RUI MIGUEL DUARTE ARMINDO	2 108	2 108
EDWARD VALERIANO DE LUIZ GONÇALVES AYRES DE ABREU	1 661	1 392
ALEXANDRE CRUZ DOS SANTOS	26 048	7 408
GIULIA BONALI	12 175	5 892
PABLO JAVIER PEREZ LOPEZ	11 690	5 892
ALVARO NOBRE MACHADO	26 127	7 408
ISABEL MARIA BOTAS DAS NEVES CORDEIRO	1 265	1 265
CATARINA LOPES ANTUNES DE OLIVEIRA	5 696	2 303
JOÃO MIGUEL BRAGA SIMÕES PEIXOTO	14 195	7 408
MARCELA LONDOÑO RENDÓN	12 059	4 920
IGOR FILIPE COSTA E SILVA	14 195	7 408
DIOGO SILVA ANDRADE	14 195	7 408
PAULO DE ASSUNÇÃO	4 385	0
DAVID PRADO MACHADO	4 554	0

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VITOR HUGO FAMILIAR FERNANDES	14 195	7 408
AGATA NATALIA BLOCH	8 459	4 981
SUSANA LOPES FERREIRA	14 195	7 408
MARIANA VEIGA COPERTINO F DA SILVA	11 469	0
ANDRÉ SOUSA CALDEIRA GAIO PEREIRA	14 195	7 408
EWA ANNA LUKASZYK	12 133	6 187
MO GUO	11 690	5 892
ANDRE DA CRUZ HENRIQUES	26 127	7 408
MANUEL MARIA DE ALMEIDA FERRER	14 195	7 408
CASSIO FREDERICO CAMARGO ROLIM	13 271	5 892
PATRICIA RESENDE PEREIRA	4 564	0
JACOBO SEBASTIAN SANZ HERMIDA	7 352	6 193
RITA COUTINHO DUARTE CAPELA MORAIS	40 321	7 408
ROZELY MENEZES VIGAS OLIVEIRA	4 385	0
PEDRO ANTÓNIO VIEIRA DA SILVA	14 195	7 408
CALIFORNIA INSTIT OF ARTS/REDCAT	4 216	4 216
JUDIT GUTIÉRREZ DE ARMAS	12 417	6 383
RÔMULO DE JESUS FARIAS BRITO	7 189	4 283
ALEXANDRE LUIS DE OLIVEIRA	6 725	0
ELISABETH JOHANNA MARIA VAN KESSEL	3 890	3 781
SZABOLCS MUSCA	12 112	6 074
FLAVIO HENRIQUE TEIXEIRA MONTEIRO ARAUJO BARBOSA	14 195	7 408
RUI EDGAR MAIA GOMES	14 195	7 408
FELIPE CAMMAERT	12 955	95
HYLLO NADER DE ARAUJO SALLES	12 649	6 852
HELENA WAKIM MORENO	3 299	1 202
FRANCESCO ESPOSITO	12 112	5 892
VITOR MANUEL REIS PINTO DA SILVA	3 419	3 398
EMILIA PINTO MIQUIDADE	13 809	6 472
AURELIO GUILHERME SINE	13 809	8 306
DALILA ANNETTE RODRIGUES CASSY	12 892	5 555
IGOR RUBEN JESUS	11 332	2 214
ANTÓNIO LEÃO DE AGUIAR CORREIA E SILVA	14 009	9 371
MARTA ZEFANIAS SITE	10 984	6 493
DIOGO PIMENTÃO	11 724	8 155
VASCO NA DUM	4 021	3 750
KEILA SAMIRA GARCIA ROBALO	13 809	6 130
MARCELINO DE OLIVEIRA G GARRINE	13 809	6 472
PAULO HENRIQUES	13 809	0
QUINTINO BADAM	4 021	3 750
LEONEL LUCAS AZEVEDO	12 396	9 297
SERGIO ELISIO DA CUNHA SABINO	12 892	1 929
SAVVY CONTEMPORARY BERLIN (WWW SAVV	4 216	0
EULALIA NAMBI	4 232	0
ART NORAC	3 162	3 162
HILTON DE ONESIO FORTUNA DANIEL	10 235	4 585
ENÇO SEVERINO MENDES DA COSTA	4 021	3 750
FRANCISCA M VAN-DUNEM DOS REIS	13 809	0

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ANA PAULA DE SENA PEREIRA LIMA	13 809	6 514
JORGE MENDES TAVARES	12 892	5 597
CELSO FERNANDO BELO	13 809	0
FRANCISCO SALEMA OOM DE SACADURA	10 541	6 325
DOMINGOS FERNANDO SANCA	4 021	3 750
SHINTEYA D'OLIVEIRA MEDEIROS	4 021	3 906
SONIA CELISA R N TAVARES FERRREIRA	3 811	3 768
ARCINA ZAQUEU	4 529	4 529
SONIA FLORINDA PICARDO ALMEIDA	4 582	4 582
ALEXANDRINA G M DA MOURA	4 021	3 725
DULCILENE DE J DE S DO NASCIMENTO	4 232	3 233
MIGUEL CARNEIRO NOGUEIRA FERRÃO	2 108	2 108
MARTA MARIA BASTOS WENGOROVIVUS	3 162	3 162
CATARINA TAVARES CARVALHO DIAS B	2 530	2 530
JUAN LUIS TOBOSO GALINDO	1 897	1 897
SYNTAX - PROJECT	1 897	1 897
JOÃO PEDRO FONSECA	2 108	2 108
RITA FERNANDES	1 260	1 063
NUNO AZEVEDO FERREIRA DA ROCHA	1 260	1 036
ISABEL QUARESMA	2 108	2 108
JOÃO MIGUEL ESGALHADO HENRIQUES	1 260	854
CAROLINA JANARDO RIBEIRO	1 581	1 581
JOANA GUERREIRO MURTINHEIRA FAUSTINO	264	264
ANDREIA MARINA DE SOUSA ALMEIDA	1 581	1 581
RICARDO DA CONCEIÇÃO RIBEIRO	264	264
EURIDICE GETULIO KALA	843	843
ANDREA FILIPA PEREIRA MATEUS INOCÊNCIO	1 107	1 107
FRANCISCO JOÃO TELMO DE SOUSA PINHEIRO	3 057	3 057
TONI ANTONIO ZONQUE DE SOUSA	11 100	5 597
CONTOUR MECHELEN VZW	5 271	5 271
HUGO MIGUEL RESENDE MARQUES	2 003	2 003
ANA INÊS BENTO FONSECA SILVA	1 160	1 160
JOAQUIM ANTONIO SILVA MELO CONTRADANÇAS	1 160	1 160
PEDRO MIGUEL PINHEIRO SARAIVA	2 003	2 003
TIAGO ALEXANDRE BRANCO FONSECA	3 162	3 162
JOÃO JOSE MAÇÃS BISCAINHO	1 687	1 687
RUI VILELA	2 841	2 841
ANA LUIZA DOS RAMOS QUARESMA ALCÂNTARA	7 226	5 044
CARLA CONCEIÇÃO DA GRAÇA LIMA	7 226	3 684
LUCINDO ISRAEL DIAS DELGADO	1 265	1 265
AMILSON NETO DE SOUSA PONTES	7 226	3 684
ETABLISSEMENT D'EN FACE PROJECTS	6 325	6 325
IWALEWAHAUS, UNIVERSITAET BAYREUTH	4 216	4 216
ANA MENDES	1 581	1 581
EMILIO FIGUEIRA TCHIKUALA	6 325	0
FATIMA DA SILVA BARBOSA DE OLIVEIRA	517	517
JORGE SANCA	517	517
DOMINGOS GOMES	517	517

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	GRANTED US\$	PAID US\$
MATEUS IALA	517	517
FERNANDO DEMBA BALDÉ	517	517
GARCIA BIIFA BEDETA	517	517
DOMINGOS MARTINHO MANDAU	517	517
MARIA ISABEL DA ASSUNÇÃO ROCHA CARVALHO	2 635	2 635
AMIN ALSADEN	2 635	2 635
JOSE JOAO GALHARDAS DE MOURA	1 054	1 054
LIA YERANOSYAN	1 581	0
AGOSTINHO BENEDITO DE ALMEIDA SEQUEIRA	1 581	1 347
MAFALDA BARRADAS CARVALHO	1 581	0
PEDRO MANUEL LIMA SOARES	1 581	1 581
MARCO RAFAEL FERREIRA RODRIGUES	1 581	0
VASCO ANTONIO TIAGO BARATA	611	611
ANDRE ALVES	1 739	1 739
ORANGE CAT PRODUCTIONS	2 635	0
CARPE DIEM ARTE E PESQUISA	1 054	1 054
BEATRIZ DE SOUSA CHAVEIRO	2 050	1 443
DUDENE VAZ LIMA	6 325	0
RE VIS TA	3 162	3 162
MAKING ART HAPPEN	3 162	3 162
VALÉRIA DOS SANTOS CUSTÓDIO	3 806	0
JOANA VILLAVERDE	3 162	3 162
ANDRÉ NUNO TEIXEIRA FARIA FERREIRA GUEDES	2 635	2 635
FILOMENO ABOO DIBALIUA INROGA	6 325	3 795
LUIS FRANCISCO GOUVEIA PEREIRA	2 180	1 090
JOÃO MIGUEL DE ALMEIDA VARES COELHO	2 180	0
FRANCISCO MIGUEL FIDALGO ALVES	2 180	1 090
JOANA BRANCO AMANTE MACEDO VERISSIMO	1 758	0
MARIANA BRITO PALMA CAMPOS COSTA	2 180	0
PEDRO RODRIGUES RAMOS	3 689	3 689
MATILDE MACHADO DA COSTA CANCELA DA FONSECA	1 758	0
UNIVERSITY OF MISSOURI-KANSAS CITY	5 271	5 271
MARA DANIELA DA ROCHA MARTINS	2 180	1 090
MARTA JACINTA GONÇALVES LOPES	2 180	0
ANNA GONÇALVES DE ALMEIDA	2 180	0
RITA FERNANDES NEVES PEREIRA	2 180	1 090
RODRIGO PACHECO CÂMARA	2 180	0
DAVID MIGUEL MORAIS DE ANDRADE	2 180	1 090
CARLOS GUSTAVO DE SOUSA GOMES	2 635	0
DIOGO SOARES MELO	2 180	0
ISIS MARA CARNEIRO BOTELHO	1 758	0
CRISTIANA DA SILVA OLIVEIRA	1 758	879
AUGUSTO MANUEL DE OLIVEIRA FERNANDES	2 180	1 090
ANDRE FILIPE DE SOUSA FERREIRA	2 180	1 090
FREDERICA MARIA GOMES FERREIRA	1 758	879
JOÃO GONÇALO MAIA MARQUES	2 180	0
VIKTORIYA SHKATOVA	1 758	0
MARIANA AMARO DE SOUSA COELHO MONTEIRO	2 180	0

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**EDUCATIONAL PURPOSES
PORTUGAL**

	GRANTED US\$	PAID US\$
EDUARDA DANTAS VIEIRA	2 180	1 090
INÊS CARREIRA NOVO	2 180	1 090
DIOGO RIBEIRO JANEIRO	2 180	1 090
TOMAS DE OLIVEIRA FONSECA CABRITO	2 180	1 090
INÊS TERLEIRA VALADARES PEREIRA	2 180	0
BARBARA COTRIM RODRIGUES	1 758	0
EDI MANUEL DA SILVA FERREIRA	2 180	1 090
MARIO GUSTAVO BARBOSA SANTOS	1 758	0
CLAUDIA AZEVEDO FRAGA DO AMARAL	2 180	1 090
MARIA CAROLINA MANIQUE BENTO FLORINDO DA CONCEIÇÃO	1 758	0
SOFIA CATARINA ALMEIDA SANTOS	1 758	0
CELIA DOMINGAS ARTUR	5 165	0
ALBERTO JULIÃO MACAMO	5 165	0
JOSSIAS ARNALDO VILANCULO	5 165	0
ROSA JACOB CHILUNDO	5 165	0
MÁRIO JOSE CHITAUTE CUMBE	13 809	6 472
NOEMIA AUXIALIDORA RUAS	1 212	1 212
BERNARDINO FERNANDES	1 212	1 212
MARIANA PAULOS CARRIÇO	2 180	1 090
JOSÉ MARIA PEREIRA NEVES	12 892	1 929
MARIA BEATRIZ CABAÇO FERREIRA PIRES DOS SANTOS	2 180	1 090
ISABEL ALEXANDRA DA SILVA DOS SANTOS	2 180	1 090
FRANCISCO INACIO BRANQUINHO	2 180	1 090
VERA LUCIA NUNES FIGUEIREDO	2 180	1 090
DINIS MIGUEL MARQUES ALEMÃO	2 180	1 090
HAWREEN HASAN AHMED	0	16 935
APOLINÁRIO MAGNO	0	5 705
ELÍSIO MANUEL FERNANDO JOSSIAS	0	1 834
JORGE MIGUEL GOMES OLIVEIRA	0	10 736
CRISTÓVÃO RAMIRO BELO	0	11 628
OSVALDO CARLOS GUIRRUGO FAQUIR	0	1 834
LOURENÇO VENIÇA	0	6 788
JAIR ANDRÉ PINTO DOS REIS	0	6 514
DILSON DA CRUZ FERNANDES PEREIRA	0	4 290
INEIDA ROMI TAVARES V DE CARVALHO	0	7 294
JOÃO GUEDES ALVES BRANCO	0	0
EVÓDIA GOMES DA GRAÇA	0	0
RUI MIGUEL DA CONCEIÇÃO B DE SOUSA	0	3 542
TATIANA TAVARES VICTORIA EDUARDO	0	3 542
ELIETE PEREIRA CUPERTINO	0	3 542
AILTON MENDES DOS SANTOS MANDINGA	0	3 542
WALDMAR FIGUEIREDO VAZ PEREIRA	0	3 542
FERNANDO CAMPAL	0	2 108
VERISSIMO NEVES DIAS	0	3 393
GENELEYSE DA C FRANCA E L SOARES	0	2 656
JORGE CARDOSO	0	3 542
HALA ALI ABDULRAZAQ	0	12 755
ASSOCIACAO AJUDA MAE	0	6 128

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
CHISSENGO LUCAMA TCHONHI	0	8 781
EDICLEY DIAS PINTO	0	3 542
BERNARDO NOBRE CHARRUA DE PINHO PINHAL	0	5 655
KARWAN SAADON AHMAD AL-MALA KHUDHUR	0	9 276
JOÃO PEDRO NEIVAS GONÇALVES MARTINHO	0	5 158
HORACIO ALMEIDA GONÇALVES FERREIRA	0	84
LOURENÇO MARIA DE GOMES MOREIRA MACEDO SAMPAIO	0	8 367
ANDES ADRIANO CHIVANGUE	0	2 888
SAJJAD NAZIDIZAJI	0	3 099
NAERCIO DAVID PEDRO MAGAIA	0	7 337
VICTOR MERCIA JUSTINO CUMBANA	0	6 752
GILSON INACIO DUARTE SOARES SILVA	0	6 557
BIJAL HIMATLAL MODI	0	7 147
MARIA ROSA LOPES SEMEDO	0	1 792
KELVE CORREIA DA COSTA NETO	0	3 542
ELTON DA COSTA FERNANDES	0	3 542
JOSÉ RICARDO PEREIRA DOUTOR	0	391
ARNALDO JORGE MENDES DE BRITO	0	4 622
GOURETH MASSOXI NUNES DO AMARAL	0	12 733
IGOR ANTONIO ARMANDO	0	3 542
MARA DE CASTRO ABU-RAYA	0	791
JOÃO THOMPSON ARMANDO SITOLE	0	7 157
ASSOCIAÇÃO PORTUGUESA CONTRA LEUCEMIA	0	9 013
ANTONIO MARIA DA COSTA RIJO PINTO	0	1 090
MARIO ANSELMO COUTO DE MATOS	0	0
NUNO HENRIQUE GOUVEIA DOS SANTOS	0	5 074
MÓNICA BRUNO SOARES TEOTONIO LIMA	0	6 250
ANA FILIPA LINO REBORDÃO	0	4 524
RAQUEL DA SILVA ANDRE	0	3 393
LUZIA MARGARIDA CORREIA R VIEIRA	0	3 393
ANA FILIPA OLIVEIRA LIMA	0	4 524
LUIS HENRIQUE CORREIA DA SILVA MOTA	0	9 795
NUNO FILIPE COELHO SILVA	0	4 524
RAFFAELLA MADDALUNO	0	0
HENRIQUE DOS SANTOS COSTA	0	13 063
MARA LOBO MACHADO	0	13 354
ADILSON DE JESUS MARTINS DA SILVA	0	3 626
CELSO LUIS CAU	0	9 729
PRECILDA CAROLINDA NHATE SITOLE	0	6 820
MÓNICA SOFIA NEVES GARCIA	0	6 351
NUNO MIGUEL CARMO PEREIRA DA LUZ	0	1 853
NELO CANUTO MONTEIRO DE PINA	0	7 774
SÓNIA DOS REIS MAGALHÃES	0	8 338
RODNEY CARVALHO AFONSO DE SOUSA	0	6 461
SHEYLA RATAN RODRIGUES CASSY	0	6 904
DINAMENE A DE MATOS OLIVEIRA	0	2 498
CELESTINA GOMES LOPES	0	9 129
AMILCAR SILVA DOS SANTOS	0	8 486

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
EVA DORA DA CRUZ JOÃO	0	4 216
NAZIA ANITA CARDOSO NHONGO BAVO	0	7 590
EMANUEL CORREIA DE PINA	0	8 480
AMADEU ELVES MIGUEL	0	7 178
MIGUELHETE JOAQUIM LISBOA	0	4 606
CELINA DE FATIMA SIMÃO COUTO	0	3 542
ILIDIO FERNANDES DE ALMEIDA	0	3 542
EDNEYSE COELHO DO NASCIMENTO DA CRUZ	0	3 542
DANIEL RODRIGUEZ HART	0	829
JUVÊNCIA QUICHOTA TOMAS MANJAZE	0	0
ALEXANDRINE RIBEIRO	0	879
PEDRO MIGUEL CORREIA PINTO SABIDO	0	1 090
DANIEL PALAS CASADINHO	0	879
RUI PEDRO GONÇALVES REDOL SIMÕES	0	879
ANA CATARINA TAVARES GOMES	0	1 090
ANA RITA DA SILVA MENDES	0	879
JESSY ARIANA FARIA DA SILVA	0	1 090
VASCO TEÓFILO PRETO BATISTA	0	879
NÂNCI SOFIA BOLETO PEREIRA	0	879
EDUARDO MANUEL DIOGO NUNES	0	879
MARIA BEATRIZ SEIXAS DE SOUSA	0	879
BEATRIZ MARIA DE CASTRO FERNANDES	0	879
RITA DIAS NASCIMENTO	0	1 090
CARLOS MIGUEL LOUREIRO SIOPA	0	1 090
JOÃO MIGUEL MENDES SOBRAL	0	1 090
NATALIA ROMANO NEIVA	0	879
ANDREIA RITA DOS SANTOS HENRIQUES	0	1 090
ANDRÉ FILIPE GOMES PEREIRA	0	879
NUNO ANDRÉ DE MATOS LOPES CARDOSO	0	879
CRISTIANA RAQUEL SILVA CARPINTEIRO	0	1 090
NATANIEL PAULINO CHINJENGUE	0	7 853
BENJAMIN ANTÓNIO CZICZER BALAZS	0	2 635
HENRIQUE SEGURADO PAVÃO REIS	0	4 524
TIAGO FILIPE ROCHA NASCIMENTO BARREIROS	0	5 655
JOSE MANUEL LAGOELA NIBRA	0	4 524
JOÃO CARVALHO ABOIM	0	10 179
MARTA DA COSTA SA PEREIRA	0	6 786
ALEJANDRA ROSENBERG	0	6 250
MARTA REIS ANDRADE	0	6 786
JOANA CABRAL COTRIM	0	10 168
NUNO MANUEL ROCHA DOS SANTOS	0	6 786
JOANA SOFIA PARREIRA DA SILVA	0	4 524
ANA RITA DE ALMEIDA SANTOS HENRIQUES TOMAS	0	6 786
JORGE LOBATO PERES JACOME MARTINS	0	4 194
ANA LUISA TAVARES GUEDES	0	6 786
MARIA CRISTINA SANTOS TRABULO	0	6 786
JOÃO PEDRO DA SILVA QUEIROGA GOMES	0	2 083
FUNDAÇÃO VOLKSWAGEN	0	31 623

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
MÁRIO LEONARDO SIEGLE	0	6 786
RUBEN FILIPE RODRIGUES TOMÉ	0	6 786
ANA MARIA COUTO CAMPOS	0	6 786
LUIS DUARTE DIAS MOREIRA	0	6 786
FLAVIA A PANNUNCIO PAZ VALENTE	0	14 195
LISA VOIGT	0	7 154
DANIEL MAGALHÃES PORTO SARAIVA	0	3 479
ZITA SALOME FERREIRA DA SILVA	0	6 786
PAULO ALEXANDRE DOS SANTOS FERREIRA	0	14 195
DOMINGOS FREIRE ANDRADE ROMANA RIBEIRO	0	6 786
ALBERTO GOMEZ BAUTISTA	0	8 117
VITOR EMANUEL LOPES CASTRO	0	6 786
MAYRA GOULART DA SILVA	0	2 319
MICHELA DEGORTES	0	5 798
MITRA SHAHABI	0	6 957
DANIEL CASAL MOTA	0	14 195
MARKUS EBENHOCH	0	6 308
SERGIO NAZAR DAVID	0	4 967
RAUL ANTONIO PEIXOTO DA COSTA	0	14 195
PATRICIA DELAYTI TELLES	0	1 160
LILLIAN ANNE HAVSTAD	0	0
GIUSEPPINA RAGGI	0	9 428
XINGYUE ZHOU	0	6 957
JULIA PLATONOVNA KOROBCHENKO	0	2 319
ELISABETH FRAGOSO PULIDO	0	3 732
CARLOS ALEXANDRE BRITO FERREIRA	0	3 393
ANTONIO CARDIELLO	0	3 479
ANDRE LUIZ DOS SANTOS VARGAS	0	6 957
TIMEA PAL	0	6 957
ULRIKE ZECH	0	7 099
NEMIAS MONIZ DOS REIS GONÇALVES	0	10 963
OLINDA GABRIEL NHADZOMBO BAIXANE	0	7 823
JULIO MONTEIRO RODRIGUES	0	9 129
ANTERO EMILIO SILVA LOPES	0	6 398
SOSDITO ESTEVÃO MANANZE	0	7 679
PEREGRINO DO SACRAMENTO DA COSTA	0	3 763
TATIANA BUGADA MACEDO	0	8 433
MARIANA SIMÕES VITÓRIA DA SILVA	0	3 959
FILIPE AMARAL JOSÉ AMONE	0	7 758
ISA MARIA VEROL SANDE AMADE	0	7 294
LUZONZO FILIPE	0	7 294
SATISH TULSIDAS	0	9 171
NEUSA PERINA DE JESUS JESSEN	0	7 337
NUNO JORGE FERRO MARQUES	0	7 337
LEÃO DOMINGOS JESUS LOPES DE PINA	0	7 294
JEREMIAS AMADO DA CONCEIÇÃO	0	3 542
ALAIDE MAS PUPO	0	2 372
CARLOS MIGUEL AGUIAR DA GLORIA	0	3 542

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
NELMA DA GRAÇA DE ARAUJO ROSA	0	3 542
ARTUR AFONSO	0	2 514
RUI FRANCISCO SICOLA	0	2 514
ANDRESA PARAISO DO ESPIRITOSANTO	0	2 266
IVANA MARA NORBERTO DIAS	0	2 372
ANDALUZIO BAIÁ RESSURREIÇÃO ROMPAO	0	2 224
ERNESTO HERNANDEZ MARTINEZ	0	1 803
MAURICIO BARROS	0	2 003
JOÃO MIGUEL MOREIRA DA SILVA	0	1 228
BRUNO FILIPE RIBEIRO SANTOS	0	840
GONÇALO MARTINS GALA OSÓRIO LELIS	0	1 434
FABIO MIGUEL FAZERES CACHÃO	0	1 581
LUZIA PINA DA ROSA SPENCER	0	1 845
DERCIO AMADE FERNANDES	0	2 330
CHRISTY ANDREA SALOMÃO SILVA	0	1 739
ANTÓNIA RODRIGUES FORTES	0	1 845
FELICIANA DA CONCEIÇÃO A F KUDIS	0	2 108
MARINA PEREIRA	0	2 003
BELIMIRA PAULA BANGO CHINDUMBO	0	2 108
AUA JAMANCA	0	2 003
SANDRA DE SOUSA LOBO	0	1 845
BARENG FRANCISCO SIFNA	0	1 961
JOAO TEODOSIO AMARAL	0	3 847
SAIDELAMINE ABIBE MAHADAL	0	2 477
INEIDA ROMI TAVARES V DE CARVALHO	0	2 530
HUGULAY ALBUQUERQUE MAIA	0	2 233
ALVARO JOSE VICENTE BRANDÃO	0	2 180
DEBORA MARCIAL ARAUJO LEAL DE CASTRO VIDRAGO	0	1 758
FILIPE MIGUEL PEREIRA SANTOS	0	2 180
ADRIANA PATRICIA MARQUES FERREIRA	0	1 758
BARBARA DE ABREU ALVES BARROS	0	1 758
ANA RITA GONÇALVES PINTO	0	1 758
SARA MARIA DUARTE LOPES	0	9 129
BRUNO ALEXANDRE MORAIS DIAS RIBEIRO	0	2 180
DANIELA SOARES MARTINS	0	2 180
INÊS MARIA MARTINS LOPES	0	1 758
ANA ISABEL TEIXEIRA DA CUNHA	0	2 180
LUIS ANDRE CARVALHO ROSAS	0	2 180
RICARDO SA DA ROCHA PEREIRA	0	2 180
JOSE CARLOS LOBO ESPANHOL	0	1 758
JOANA TELES LOUREIRO	0	2 180
ANA CATARINA LOPES CARVALHO SOUSA	0	2 180
ADRIANA LUCIA SEVERINO NEVES	0	2 180
MARIANA FERREIRA SOARES	0	1 758
DANIELA FILIPA MAIA ROSENDO	0	1 758
BEATRIZ CARDOSO DIAS	0	2 180
AMÂNDIO RIBEIRO FAUSTINO	0	1 758
MARIANA VILHENA GOMES SERRUMBIA	0	1 758

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES**PORTUGAL**

	GRANTED US\$	PAID US\$
PEDRO MACHADO DA COSTA	0	0
ELISABETE ADRIANA RIBEIRO PACHECO	0	2 180
MARTA ISABEL VAZ GUIMARÃES PINTO DE MELO	0	2 180
INÊS SOFIA GOMES ANTUNES	0	1 758
MARIANA DE OLIVEIRA BORGES	0	1 758
CATARINA DAS NEVES BATISTA CERQUEIRA	0	1 758
GONÇALO EDUARDO CASCALHO RAPOSO	0	1 758
AFONSO ALEXANDRE CASCALHO RAPOSO	0	1 758
JOÃO FILIPE TERLEIRA DE SA FERREIRA	0	0
RITA LOPES PEREIRA	0	2 180
EDUARDO MANUEL CARDOSO BARBOSA	0	1 758
MARIANA SERAFIM TRALHÃO	0	1 758
PAULO JORGE ALMEIDA GOMES	0	1 758
MARISA MOTA FERREIRA	0	2 180
ANA RAFAELA OLIVEIRA MARQUES MACEDO	0	1 758
OLHA ANATOLIYIVNA MARYNYCH	0	1 758
PEDRO MIGUEL ALVES NOGUEIRA	0	1 758
DIANA RUIVO MARTO	0	2 180
ANA CLAUDIA GARCIA PEDRO	0	2 180
	<u>2 451 528</u>	<u>2 295 203</u>
 TOTAL EDUCATIONAL	 <u>6 175 933</u>	 <u>5 813 333</u>
 TOTAL WITHOUT INDIVIDUAL	 <u>3 724 404</u>	 <u>3 518 130</u>

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**CHARITY PURPOSES
ARMENIAN**

	<u>GRANTED US\$</u>	<u>PAID US\$</u>
CATEGORY 1		
SURP PIRGIÇ ERMENI HASTANESI VAKFI	24 181	24 181
	<u>24 181 0</u>	<u>24 181</u>
CATEGORY 6		
FILIZ AKTAS	474	474
THE ANI & NAROD MEMORIAL FUND INC (ANMF)	48 362	48 362
ARMENIAN GENERAL BENEVOLENT UNION (AGBU) ARMENIA	33 853	33 853
ASSOCIAÇÃO PLATAFORMA GLOBAL PARA OS ESTUDANTES SIRIOS (APGES)	0	81 166
AMERICAN UNIVERSITY OF ARMENIA (AUA)	0	7 003
	<u>82 690 0</u>	<u>170 858</u>
TOTAL CHARITY	<u>106 871 0</u>	<u>195 039</u>

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**SCIENCE PURPOSES
ARMENIAN**

	<u>GRANTED US\$</u>	<u>PAID US\$</u>
CATEGORY 3		
NATIONAL ASSOCIATION FOR ARMENIAN STUDIES AND RESEARCH (NAASR)	9 672	8 705
	<u>9 672 0</u>	<u>8 705</u>
CATEGORY 5		
CLARK UNIVERSITY	33 853	29 017
	<u>33 853 0</u>	<u>29 017</u>
CATEGORY 6		
ARA STEPAN MELKONIAN	0	676
NAREG SEFERIAN	0	875
	<u>0 0</u>	<u>1 551</u>
TOTAL SCIENCE	<u><u>43 526 0</u></u>	<u><u>39 273</u></u>

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**LITERARY PURPOSES
ARMENIAN**

	GRANTED US\$	PAID US\$
CATEGORY 1		
ARMENIAN INSTITUTE	9 997	7 140
NOR HARATCH	26 353	0
FOUNDATION OF CULTURE AND HERITAGE OF POLISH ARMENIANS	3 689	3 162
HERVE GEORGELIN	10 541	10 541
ARA OSHAGAN	4 836	2 418
ANTONIO MANUEL LOJA NEVES	3 162	2 108
EDIT PRINT PUBLISHING HOUSE	387	387
ASSOCIATION AKN CENTRE D'ETUDES DU CHANT MODAL ARMENIEN	5 271	4 216
SARGIS KHACHENTS PUBLISHING HOUSE	48 362	33 853
LENA CHRISTINE MARANIAN ADISHIAN	4 353	0
EDUCATIONAL COUNCIL OF THE ARMENIAN PRELACY IN LEBANON	51 912	14 509
LENA CHRISTINE MARANIAN ADISHIAN	4 353	3 869
RESEARCH ON ARMENAIN ARCHITECTURE (RAA)	3 676	3 676
SONIA BEKMEZIAN	15 812	12 649
AMICALE DES ARMENIENS DE TOULOUSE MIDI-PYRENEES	5 271	4 216
ARAS YAYINCILIK PUBLISHING HOUSE	30 952	22 730
VICKEN CHETIRIAN	3 385	2 902
ASHOT JOHANNISSYAN RESEARCH INSTITUTE IN THE HUMANITIES	9 672	0
VEHANOUSH TEKIAN	7 738	7 254
ASSOCIATION 'LA CILICIE'	3 162	2 846
INKNAGIR MAGAZINE AND LITERARY SOCIETY	2 457	1 934
HEITOR DE ANDRADE CARVALHO LOUREIRO	791	671
WIENER MECHITHARISTEN CONGREGATION	5 271	5 271
GAMAR LITERARY REVIEW	5 803	0
YEREVAN STATE UNIVERSITY	14 025	8 415
AGBU - ARMENIAN VIRTUAL COLLEGE	0	0
NAYIRI LIBRARY OF ELECTRONIC ARMENIAN DICTIONARIES	0	11 379
UNIVERSITA DI BOLOGNA - DISCI	0	1 634
ARMENIAN REVIEW	0	1 623
CHRISTOPHER ATAMIAN	0	0
NOR HARATCH	0	26 353
SOCIÉTÉ BIBLIOPHIQUE ANI	0	527
MANNING CLARK HOUSE	0	0
ARMENIAN CULTURE AND SOLIDARITY ASSOCIATION	0	0
ARSHAK BALAYAN	0	170
TALINE AIDA PAPAIZIAN	0	0
AMERICAN UNIVERSITY OF ARMENIA (AUA)	0	0
ASHOT JOHANNISSYAN RESEARCH INSTITUTE IN THE HUMANITIES	0	1 581
ARMENIAN INTERNATIONAL WOMEN'S ASSOCIATION (AIWA)	0	2 372
ARA SARAFIAN	0	0
JEAN VAROUJEAN GUREGHIAN	0	527
ARMENIAN ASSOCIATION OF WORLD HISTORY	0	3 501
ACTUAL ART NGO	0	2 626
MATENAGIR HAYOTS	0	7 412
	281 228 0	216 581

CATEGORY 3

FUNDAÇÃO CALOUSTE GULBENKIAN

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**LITERARY PURPOSES
ARMENIAN**

	GRANTED US\$	PAID US\$
ARMAND FRANJULIEN	0	1 897
	0 0	1 897
CATEGORY 4		
HRANT DINK FOUNDATION	20 028	18 447
	20 028 0	18 447
CATEGORY 5		
ETON COLLEGE	13 353	4 284
	13 353 0	4 284
CATEGORY 6		
HAGOP TCHOLAKIAN	2 418	2 418
YAIR AURON YARLICH	4 836	4 353
CHRISTIANE ESCHE RAMSHORN	5 692	5 271
LERNA EKMEKCIOGLU	9 672	0
PAULETTE LOCARRO	513	0
ELISE AGHAZARIAN	0	0
	23 132 0	12 041
TOTAL LITERARY	337 740 0	253 251

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

**EDUCATIONAL PURPOSES
ARMENIAN**

	GRANTED US\$	PAID US\$
CATEGORY 1		
FUNDAMENTAL SCIENTIFIC LIBRARY	980	980
	980	980
CATEGORY 4		
ISTANBUL BILGI UNIVERSITY	21 008	10 066
ASSOCIATION POUR L'ARMENIEN CLASSIQUE	10 541	10 541
	31 549	20 607
CATEGORY 5		
CROIX BLEUE DES ARMENIENS DE FRANCE	3 953	3 953
PROGRAMME OF ARMENIAN STUDIES	12 139	7 140
REGIONAL SCIENCE ASSOCIATION INTERNATIONAL (RSAI)	12 649	11 228
HRANT DINK FOUNDATION	10 436	0
HRANT DINK FOUNDATION	14 230	13 914
HRANT DINK FOUNDATION	10 436	8 960
HAIGAZIAN UNIVERSITY	24 181	19 345
ARMENIAN INSTITUTE	7 140	5 712
DZIL ART CENTER	4 216	3 689
WIKIMEDIA ARMENIA NGO	7 165	7 165
ABRIL BOOKSTORE ROSLIN ART GALLERY	2 902	2 902
YEREVAN STATE UNIVERSITY	12 768	12 381
ARMAN YEGHIAZARYAN	2 128	2 128
KAYANE GAVRILOF	306	306
NAREG MGUERIAN	2 070	2 070
MINAS OZER	121	121
GEVORG PALANJYAN	105	105
HAMAZKAYIN ARMENIAN EDUCATIONAL AND CULTURAL SOCIETY EASTERN	0	20 900
REGIONAL SCIENCE ASSOCIATION INTERNATIONAL (RSAI)	0	2 108
PROGRAMME OF ARMENIAN STUDIES	0	18 583
AMERICAN UNIVERSITY OF ARMENIA (AUA)	0	5 252
HAIGAZIAN UNIVERSITY	0	0
HAZEL J. ANTARAMIAN-HOFMAN	0	6 127
	126 945	154 090
CATEGORY 6		
ARMENIAN HIGHER EDUCATION INITIATIVE	20 989	20 989
	20 989	20 989
CATEGORY 7		
ANOUCHE KUNTH	10 541	4 216

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
	10 541	4 216
CATEGORY 10		
ANADOLU KULTUR	2 635	0
THEATRE AHAZANK	4 216	0
ARMENIAN INSTITUTE	0	0
	6 852	0
CATEGORY 11		
TEATR ZAR	0	0
	0	0
CATEGORY 12		
NINA GRIGORYAN	5 271	5 271
NARINE DELLALIAN	527	527
COMITÉ DE SECOURS POUR LA CROIX ROUGE ARMENIENNE	0	9 223
	5 798	15 021
CATEGORY 14		
TATUL (GAREGIN) HAMBARDZUMYAN	0	0
HAGOP YACOUBIAN	0	4 058
	0	4 058
CATEGORY 15		
MIATSYAL SCHOOL	24 181	0
CATHOLICOSSAT ARMENIEN DE CILICIE	186 557	186 557
	210 738	186 557
CATEGORY 16		
ASSOCIATION 'SOURCES D'ARMENIE'	8 433	5 271
JINISHIAN MEMORIAL FOUNDATION	6 451	0
ARMENIAN GENERAL BENEVOLENT UNION (AGBU) ARMENIA	13 130	13 130
INVESTIGATIVE JOURNALISTS NGO	10 156	10 156
VICTORIA & KRIKOR TYUTYUNDJIAN ELEMENTARY SCHOOL	6 325	0
NAREG ARMENIAN SCHOOL, NICOSIA	9 487	0
COLLEGE TEBROTZASSERE	8 433	0
ENSEMBLE SCOLAIRE ST MESROB-ARABIAN	8 433	0
ECOLE HAMASKAINE	15 812	0
ECOLE PRIVEE-MIXTE MARKARIAN-PAPAZIAN	10 541	0
ECOLE HRANT DINK	8 433	0
ARMENIAN ORTHODOX SCHOOL AND KINDERGARTEN	25 148	9 672
KAREN YEPPE ARMENIAN COLLEGE (AL SOURİYAH)	31 629	0

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
ZAVARIAN SCHOOL (DEJLIE)	4 739	0
ECOLE NATIONALE GULBENKIAN (EL SHARK) SCHOOL	7 931	0
HAIGAZIAN (EL AMJAD) SCHOOL	4 208	0
SAHAGIAN ARMENIAN SCHOOL (DAR EL-SALAM)	4 739	0
GUERTASSIRATZE (DAR EL TARBIE)	9 479	0
NAJARIAN-C GULBENKIAN AGBU'S CENTRAL HIGH SCHOOL	24 181	0
GUILIGUIAN COLLEGE	2 636	0
ECOLE NATIONALE YEPRAD (EL FIRAT)	8 415	0
AL-CHOUHADA (NAHADAGATZ) ARMENIAN SCHOOL	16 830	0
ARMENIAN MESROBIAN (EL-LIWA) SCHOOL	1 064	0
ARMENIAN COLLEGE AZADOUTIOUN (AL HORRIYE)	1 064	0
HAIGAZIAN (MOWAHADE), HASSAKE	6 867	0
MESROBIAN (AS-SALAM) KAMICHLI	5 803	0
TARKMANTCHATZ NATIONAL COLLEGE (EL-RISALAH)	4 739	0
EL-NIZAM (MIATSIAL) SCHOOL	7 931	0
OUSSOUMNASSIRATZ EDUC UNION SCHOOL	9 479	0
CENTRE NATIONAL DE LA MEMOIRE ARMENIENNE	10 541	10 541
YERKIR EUROPE ONG	10 541	4 533
HOUSHAMADYAN E V	31 623	0
CONGREGAZIONE ARMENA MECHITARISTA	39 002	0
MICHAEL MARGARIAN	9 276	9 276
HRANT DINK SCHOOL	9 672	8 705
AKSOR KASSARDJIAN ARMENIAN NATIONAL SCHOOL	11 075	0
APKARIAN NATIONAL SCHOOL	12 091	0
AGBU BOGHOS K GARMIRIAN INTERMEDIATE SCHOOL	10 543	0
AGBU LEVON G NAZARIAN SCHOOL	10 543	0
AGBU TAROUHY-HOVAGIMIAN SECONDARY SCHOOL	10 543	0
ARMENIAN NATIONAL FORTY MARTYRS SCHOOL	12 091	0
ARMENIAN NATIONAL ROUPINIAN - SAHAG MESROBIAN SCHOOL	11 075	0
ARM THEOLOGICAL SEMINARY OF CAT CILICIA	24 181	0
MESROBIAN COLLEGE	11 607	0
Armenian Catholic Patriarchate's Holy Cross-Harboyan High School	12 091	0
ECOLE STE AGNES DES SOEURS ARM L'IMM CONCEPTION	9 479	0
ECOLE DES SOEURS ARMENIENNES CATHOLIQUES AINJAR	7 399	0
ARMENIAN HARATCH-C GULBENKIAN SEC SCHOOL	12 091	0
LEVON & SOPHIA HAGOPIAN ARMENIAN COLLEGE	12 091	0
MELANCHTON AND HAIG ARSLANIAN COLLEGE	11 607	0
ARM EVANGELICAL P & E TOROSIAN INTERM SCHOOL	11 075	0
SOURN KHANAMIRIAN ARMENIAN COLLEGE	10 543	0
VAHAN TEKEYAN INTERMEDIATE SCHOOL	11 075	0
YEGHISHE MANOUKIAN COLLEGE	8 995	0
YERAKOYUN	9 672	8 705
WIKIMEDIA ARMENIA NGO	16 018	15 050
ASSOCIATION 'SOURCES D'ARMENIE'	5 271	5 271
BORAK FILMS	791	791
HASMIG INJEKIAN	695	695
ARMENIAN EVANGELICAL BETHEL SECONDARY SCHOOL	10 543	0
ECOLE ZVARTNOTZ (AL-FARAH)	4 739	0
COLLEGE MEKHITARISTE, ALEP	1 596	0
COLLEGE NOTRE-DAME DES LYS (SAYDAT EL ZANABEK)	4 739	0
SAINT GREGOIRE (IMANE) SCHOOL	4 739	0
GULLABI GULBENKIAN (TALIA) SCHOOL	1 064	0
ECOLE ARMÉNIENNE CATHOLIQUE PAROS (AL-MANAR)	4 739	0
TZAGHKANTZ KINDERGARTEN	1 064	0

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
BONNE ESPERANCE ARMENIAN CATHOLIC SCHOOL	1 596	0
SHAMLIAN-TATIKIAN ARM EVANGEL SECOND SCHOOL	12 091	0
ARMENIAN EVANGELICAL CENTRAL HIGH SCHOOL	11 607	0
ARM EVANGELICAL SECONDARY SCHOOL ANJAR	11 607	0
LUSINE BRUTYAN HOROBETS	3 452	3 452
TECHNOLINGUISTICS CULTURAL NGO	29 017	14 509
AZTAG ARMENIAN DAILY	14 509	0
COMITÉ DE SECOURS POUR LA CROIX ROUGE ARMENIENNE	36 894	10 541
JOHN WILLIAM LUBBOCK	422	422
ASSOCIATION ENFANCE ET HARMONIE	9 487	2 108
ASSOCIATION 'SOURCES D'ARMENIE'	1 897	1 897
ECOLE HAMASKAINE-TARKMANTCHATZ	13 703	0
INSTITUT NATIONAL DES LANGUES ET CIVILISATIONS ORIENTALES INALCO	13 703	5 271
TUMO CENTER FOR CREATIVE TECHNOLOGIES	17 410	0
ARMENIAN EVANGELICAL COLLEGE	10 543	0
TERCHOONIAN HOME ORPHANAGE	9 672	0
MAISON DES ETUDIANTS ARMENIENS	15 812	10 014
BIRDS' NEST ARMENIAN ORPHANAGE	24 181	0
CENTRE ZVARTNOTZ POUR ENFANTS HANDICAPÉS MENTAUX	27 083	27 083
THE GERMAN MARSHALL FUND OF THE UNITED STATES	0	0
JINISHIAN MEMORIAL FOUNDATION	0	25 694
EXTERNATO JOSÉ BONIFACIO	0	0
COLLEGE TEBROTZASSERE	0	42 164
MINISTRY OF DIASPORA OF THE REPUBLIC OF ARMENIA	0	14 230
TIKNIK NGO	0	2 108
YERKIR EUROPE ONG	0	8 433
ANADOLU KULTUR	0	0
THE HEBREW UNIVERSITY OF JERUSALEM	0	0
GOMIDAS INSTITUTE	0	11 007
ORER ARMENIAN EUROPEAN MAGAZINE	0	0
ASSOCIATION MGNIG	0	21 082
HOUSHAMADYAN E V	0	31 623
CONGREGAZIONE ARMENA MECHITARISTA	0	0
INKNAGIR MAGAZINE AND LITERARY SOCIETY	0	7 906
ERHAN ARIK	0	791
SAN FRANCISCO FILM SOCIETY	0	0
THE HOWARD KARAGHEUSIAN COMMEMORATIVE CORPORATION	0	52 519
AKSOR KASSARDJIAN ARMENIAN NATIONAL SCHOOL	0	8 781
APKARIAN NATIONAL SCHOOL	0	10 532
A G B U SAHAGUIAN-L MEGUERDITCHIAN COLLEGE	0	0
AGBU BOGHOS K GARMIRIAN INTERMEDIATE SCHOOL	0	7 906
AGBU LEVON G NAZARIAN SCHOOL	0	7 906
AGBU TAROUHY-HOVAGIMIAN SECONDARY SCHOOL	0	7 906
ARMENIAN NATIONAL FORTY MARTYRS SCHOOL	0	10 532
ARMENIAN NATIONAL ROUPINIAN - SAHAG MESROBIAN SCHOOL	0	8 781
COLLEGE HRIPSIMANTZ	0	0
MESROBIAN COLLEGE	0	0
ECOLE STE AGNES DES SOEURS ARM L'IMM CONCEPTION	0	8 696
ECOLE DES SOEURS ARMÉNIENNES CATHOLIQUES AINJAR	0	4 743
ARMENIAN HARATCH-C GULBENKIAN SEC SCHOOL	0	11 153
MELANCHTON AND HAIG ARSLANIAN COLLEGE	0	0
NOUBARIAN-KHRIMIAN NATIONAL ARMENIAN SCHOOL	0	0
ARM EVANGELICAL P & E TOROSIAN INTERM SCHOOL	0	8 781
SOUREN KHANAMIRIAN ARMENIAN COLLEGE	0	7 906

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ARMENIAN

	GRANTED US\$	PAID US\$
YEGHISHE MANOUKIAN COLLEGE	0	10 277
YERAKOUPN	0	791
WIKIMEDIA ARMENIA NGO	0	5 929
INCONCEPTLABS	0	9 882
PTIT CHILDREN'S PERIODICAL	0	14 230
DIGITAL POMEGRANATE	0	3 399
HY PICTURES, NOLAREAD	0	10 541
MASSIS ORER	0	0
ANNA SARGSYAN ORBELI	0	4 355
ANADOLU KULTUR	0	0
INSTITUTE FOR DEMOCRACY AND HUMAN RIGHTS (IDHR)	0	3 689
GUILLAUME CLERE	0	1 054
KARS URBAN AND CULTURE RESEARCH ASSOCIATION KASKA	0	0
ERIC NAZARIAN	0	19 257
FACTUM SOCIAL NGO	0	4 216
JOHN WILLIAM LUBBOCK	0	676
MIGANOUSH KATRIN MAGARIAN KENARAKI	0	1 581
UNIVERSITY OF OXFORD DEVELOPMENT TRUST	0	17 299
HASMIG INJEKIAN	0	2 248
UNIVERSITY OF SOUTH FLORIDA FOUNDATION, INC	0	875
THE HOWARD KARAGHEUSIAN COMMEMORATIVE CORPORATION	0	25 209
HRAYR ANMAHOUNI EULMESSEKIAN	0	0
SHAMLIAN-TATIKIAN ARM EVANGEL SECOND SCHOOL	0	12 255
ARMENIAN EVANGELICAL CENTRAL HIGH SCHOOL	0	10 504
KAYANE GAVRILOF	0	2 108
AREG STEPANYAN	0	1 054
LUSINE BRUTYAN HOROBETS	0	2 635
ARMENIAN EVANGELICAL COLLEGE	0	7 906
	943 720	670 243

CATEGORY 17

SETA BIBERIAN	103	103
SEVAN INJEKIAN	10 541	5 271
FERDINAND ALEC ARSLANIAN	11 595	0
RAFAYEL AZIZYAN	21 082	10 541
ARI SEKERYAN	24 244	12 122
TAKUHI TAVITYAN	10 541	5 271
SONA TAJIRYAN	24 181	12 091
ANATOLII TOKMANTCEV	24 181	12 091
TSOVIK KHACHATRYAN	15 179	7 800
BENEDETTA CONTIN	437	437
HAKOB MATEVOSYAN	21 082	10 541
LARISA OZDEMIR	3 162	3 162
RITA SIROUB BABOUJIAN	3 953	3 953
ANI GREGORIAN	7 273	3 320
NOUBAR KRIKORIAN	3 689	0
ARPUN CAN HULYAR	2 635	2 635
NAREG PINARBASI	3 162	3 162
TALAR GIRAGOS	2 635	2 635
KARIN STEPAN HAGOPIAN	4 216	4 216
RAZMIG ABAGIAN	3 162	3 162
MASIS MALHASYAN	3 689	3 689

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
HRAG BEDROS	2 635	0
SAHAK GREGORIAN	2 635	0
SHANT DEROUNIAN	2 635	2 635
DIANDRA VANLIOGLU	2 635	0
BEDROS TOROSSIAN	3 953	3 953
ANTRANIK HARAJ HOUSEBIAN	3 162	3 162
EDWARD ROUMOULIAN	2 635	2 635
SERGE AVEDIS GHARIBIAN	3 162	3 162
PATIL BALIOZIAN	3 689	3 689
RAFFY MIHRAN LEVON KALAYDJIAN	4 216	4 216
NATASHA KASSABIAN ROSA	2 635	2 635
NARE MOVSES DOUDAKLIAN	2 635	0
VAHAKN MOVSES DOUDAKLIAN	1 318	1 318
SEROUJ HAGOP HANDIAN	2 635	2 635
TIHRAN TONoyAN	2 635	2 635
MARINE NALBANDYAN	22 247	11 123
ASBED KOTCHIKIAN	484	484
HRAG PAPAIZIAN	15 812	26 353
PEKIZA ARAM BERBERIAN	3 162	3 162
NERSES YEGINERIAN	1 581	1 581
NAYIRI KAHKEJIAN	3 162	3 162
ARAM KAKAJIAN	2 108	2 108
LARA VANIG KALENDERIAN	2 635	2 635
NADIN TAVSAN	2 108	2 108
VAHE KHACHADOURIAN	22 247	11 123
LUSINE HARUTYUNYAM	1 054	1 054
ANAHIT TARKHANIAN	3 479	3 479
LILIT MNATSAKANYAN	18 974	9 487
GRACE DERBOGHOSSIAN	2 635	2 635
HELENA KARAKAZIAN	2 635	0
SADIYE AKBAS	3 162	3 162
FERNANDO DISHTCHEKENIAN FRONTEIRA	1 581	1 581
NARE MELKON DEMIRDJIAN	3 162	0
ANDY ARSEN GULBENKYAN	2 635	2 635
NANE ANDREASYAN	2 635	2 635
HOURLY JAMKOJIAN	2 635	2 635
ELIZABETH GARO HACHADURYAN	2 635	2 635
SEDA VARDANYAN	2 635	2 635
SEROUJ SEROP SEROP	2 635	2 635
VERA CHOULHADJIAN	10 541	10 541
ALENE ZEROUNIAN	2 635	0
SHAGHIG HAWATIAN	2 635	2 635
VARTKES DAVIDIAN	2 635	2 635
MARIA MELISA INGILIZOGLU	2 635	2 635
VREJ GEORGE DAWLI	3 162	3 162
DZAGHIG KOUL SAHAGIAN	3 162	3 162
MARINA CHILINGARYAN	2 108	2 108
LERNA TARAKCIYAN	2 108	0
TALAR SILVI HAGOPIAN	2 108	2 108
NORI ERKAN	2 635	2 635
LILIT HAMBARDZUMYAN	1 054	1 054
HOSEB ABKARIAN	2 635	2 635
NARE AGHASARKISSIAN	2 635	2 635
VATCHE AGHASARKISSIAN	1 581	1 581

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
HAGOP KARAMIAN	2 635	2 635
ALINE KAZAZIAN	2 635	2 635
NAREK LUIS PAPOYAN URUMYAN	1 054	1 054
NORA TATARYAN	10 541	10 541
GOR JIHANIAN	5 271	5 271
SABRINA PAPAIZIAN	10 541	10 541
SALPY GANIMIAN	3 162	3 162
SOS AVETISYAN	5 271	5 271
MARCO RUFFILLI	3 162	11 068
OZLEM GALIP	7 906	7 906
SHUSHAN KARAPETIAN	21 507	21 507
ANNA MATEVOSYAN	7 906	7 906
HAYKANUSH MKHITARYAN	3 689	3 689
PINAR KARAKILCIK	9 487	9 487
MERI KARAPETYAN	1 265	1 265
ASYA DARBINYAN	2 635	2 635
JESSE SIRAGAN ARLEN	1 581	1 581
LILIT KHAYRABEDYAN	744	744
MILENA OGANESYAN	680	680
KRISTIAN BATIKIAN	799	799
MAROUSH NAHHAS	422	0
SEROB KARAMYAN	527	527
NAREK MKRTCHYAN	1 548	1 548
NZHDEH HOVSEPYAN	559	559
SHOGHIG KEOSHKERIAN	1 054	1 054
ARSEN IGITYAN	725	725
NIERY GRACE BARDAKJIAN	677	677
SONA BUDAGHYAN	1 318	1 318
LORIK KESHISH HARTOUN	967	967
HASMIK KYUREGHYAN	3 689	3 689
STEPHANY ARSLANIAN	3 501	3 501
TSOLINE MELKONIAN	5 690	5 690
CHRISTINE JIBELIAN	7 003	7 003
RITA SEVADJIAN	3 501	3 501
NAROD KHEDERLARIAN	4 158	4 158
LARA ADJEMIAN	3 501	3 501
TALENE BILAZARIAN	15 812	7 906
ALINA POGHOSYAN	1 161	1 161
TIGRAN MATOSYAN	1 001	1 001
LAURA HAKOBYAN	1 161	0
SIRANUSH DVOYAN	1 581	1 581
ELIZABET JIJ	484	0
LILA BAMOKIAN	3 385	3 385
CARINE HAIGAZ MAJARIAN	3 627	3 627
GABRIEL ARMAS CARDONA	1 064	1 064
ARMINE ASLANYAN	967	967
RAFAEL OGANESYAN	1 581	1 581
KARINE TADEVOSYAN	685	685
NANOR GOSDANIAN	2 902	2 902
GEVORG PETROSYAN	1 470	1 470
LORI TOLAYAN	1 054	1 054
ANUSH RAFFI HOVHANNISYAN	1 470	1 470
KATARZYNA JAROSZ	527	527
THOMAS SIMSARIAN DOLAN	9 672	4 836

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
NAIRI KHATCHADOURIAN	-495	1 486
MARAL KURKJIAN	385	385
KARINE GRIGORYAN	1 370	1 370
MARIA ATAMIAN	2 418	2 418
DIKRAN MIHRANIAN	2 418	2 418
TALAR HIRABET	484	0
VATCHE ZADOURIAN	5 803	2 902
VARDAN MAMIKONYAN	1 370	1 370
LARA KHATCHIG KANTARGIAN	3 385	3 385
NAIRA HARUTYUNYAN	4 216	0
TATJANA CROSSLEY	21 082	10 541
JASMINE DUM TRAGUT	1 581	1 581
NELLI MINASYAN	407	1 687
KATHRYN KALEMKERIAN	1 792	1 792
ROUPEN ODABASHIAN	484	484
ROZA VANIAN	2 902	2 902
ARAM GYULKHANDANYAN	1 581	1 581
TALAR BALIAN	2 418	2 418
RATYA KELDALYAN	1 451	1 451
ARTUN MIMAR	1 451	1 451
ELINA GHАЗARYAN	1 451	1 451
VAHAN SAGHDEJIAN	2 418	2 418
TALAR CAMGOZOGLU	3 385	3 385
TSOVINAR BANUCHYAN	1 265	1 265
VAHAN MANVELYAN	1 934	1 934
ALIN AGOP AROYAN	2 418	2 418
ALIK CHAHAN KANDAKARJIAN	2 418	0
VAHE PANOSSIAN	2 902	2 902
UMIT KURT	5 271	3 426
KAMER NERGİS	2 902	2 902
MARIA CAROLINA CARDOSO MEGUERIAN	3 385	3 385
NANE ZEYNALYAN	738	738
GABRIEL ROUPENIAN RANGEL DA SILVA	2 418	2 418
ANAHIT DARABYAN	527	527
INESA DANIELYAN	738	738
BORIS ADJEMIAN	1 687	1 687
RAYMOND KEVORKIAN	1 687	1 687
ELKE HARTMANN	1 687	1 687
HASMIK G. GRIGORYAN	580	580
MARAL KEROVPYAN	173	173
EMRE CAN DAGLIOGLU	3 162	3 162
ANDREE MINASSIAN LACHAT	165	165
ELLA KARAGULYAN	1 054	1 054
SHUSHAN TONEYAN	1 687	1 687
GRIGOR P. GRIGORYAN	1 581	1 581
ANAHIT MIKAYELYAN	1 476	1 476
ONDER CELİK	5 271	5 271
TALIN SUCIYAN	1 687	1 687
GOR CHAILYAN	1 160	1 160
EMMA GHАЗARYAN	1 054	1 054
VAHRAM DANIELYAN	1 581	1 581
JIRAIR JOLAKIAN	148	148
SUSAN P. PATTIE	1 318	1 318
ROSIE VARTYTER AROUSH	5 271	5 271

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EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
EMMA CHOOKASZIAN	5 271	5 271
SYUZANNA PETROSYAN	1 528	1 528
KARINE GHARIBYAN	2 635	2 635
ARMEN KARAMANIAN	5 271	5 271
AKOP GABRIELIAN	871	871
SIPANA TCHAKERIAN	3 162	0
VERONIKA ZABLOTSKY	5 271	5 271
ELEN GALAJYAN	967	967
KONRAD SIEKIERSKI	3 689	3 689
ANI SARGSYAN	580	580
ARMINE BAGIYAN	5 271	5 271
BURCIN OZGUR GERCEK	3 689	3 689
DAVID LOW	1 265	1 265
KHACHIK SAHAKYAN	527	527
NAIRA AZATYAN	738	738
HRIPSIME ATOYAN	1 354	1 354
HOVSEP GHAZARYAN	1 161	1 161
KARINE GHARIBYAN	3 900	3 900
EDUARD AVETISYAN	316	316
AIDA-AZNIVE BOUDJIKANIAN	2 223	2 223
ALLA ALEKSANYAN	411	411
MARGARIT ARTEMYAN	843	843
PASCAL GOBEL	527	527
TSOVIK KHACHATRYAN	1 054	1 054
LIANA HAYRIYAN	1 581	1 581
DAVIT KHACHATRYAN	659	659
MARY MOMDJIAN	1 257	1 257
PROGRAMME OF ARMENIAN STUDIES	12 853	11 425
ARENI AGBABIAN	2 741	2 741
ANTONIO MORAES	654	654
CARLOS PROENÇA	729	729
TANIA OLEIRO	729	729
DINIS LAVOS	819	819
SUSANNA GEVORGYAN	871	0
ALESSANDRO CURTI	342	316
HRAYR KARAPETYAN	738	738
VAHE TACHJIAN	316	316
SERINE SAHAKYAN	1 581	1 581
MARAL KEROVPYAN	949	949
SHOGHER MARGOSSIAN	316	316
ELA NUROGLU	316	316
SEVANA TCHAKERIAN	513	513
RAPHAEL DERDERYAN	527	0
VIOLETTE BOULANGER	316	316
EZGI SEVGICAN	316	316
MOSSES HRAIR DERKEYORKIAN	316	316
ANA MADUREIRA MILHEIRO DE OLIVEIRA	738	738
TOMEK WIERZBOWSKI	327	327
ALEKSANDRA KOTECKA	316	316
VLADIMIR TSAKANYAN	1 644	1 644
ARAM KEROVPYAN	1 476	1 476
VIRGINIA KEROVPYAN	949	949
MIHRAN TOVMASYAN	1 581	1 581
VAHAN KEROVPYAN	792	792

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
SHUSHAN KEROVPYAN	685	685
SEVAK AVANESYAN	738	738
HRACHYA AVANESYAN	582	582
YEKATERINA PERIKHANYAN	1 306	1 306
HASMIK OSIPYAN	1 354	1 354
MARGARET ANN OWEN	500	500
HASMIK ANDREASYAN	685	685
ARMINE KHANANYAN	1 054	1 054
YEVA ASRIBABAYAN	1 792	1 792
PEDRO BOGOSSIAN PORTO	1 054	1 054
LUSINE MUSHEGHYAN	1 054	1 054
LUSINE ABGARYAN	1 370	1 370
LILIT HAYRAPETYAN	606	606
HAMLET GASOYAN	1 257	1 257
TIGRAN MANUKYAN	738	0
HRATCHIA LYLOZIAN	725	0
ANI SHAHNAZARYAN	967	967
SALIM AYKUT OZTURK	5 712	0
NARE NAVASARDYAN	725	725
PINAR KARAKILCIK	4 427	0
ANI POGHOSYAN	632	632
SONYA ARMAGHANYAN	892	892
KRISTIAN BATIKYAN	4 836	4 836
LAURA SAMVELYAN	1 741	0
LILIT HOVHANNISYAN	571	571
HASMIK BARSEGHYAN	527	527
MARINE SARGSYAN	3 162	0
ANDRANIK SHIRINYAN	474	474
SEDA ARAKELYAN	812	0
ARUS KHCHEYAN	571	0
NAREK KARAPETYAN	671	0
ADENA DEH BASHIAN HAZAR JARIBI	571	0
MUSHEGH SEYRANYAN	882	0
HRIPSIME MKRTCHYAN	566	0
SEROUJ OURISHIAN	6 335	0
ANAID DONABEDIAN	160	160
ANI KOULIAN	6 535	6 535
KRIKOR BALADIAN	10 541	5 271
FELIPE CASABIAN	0	0
ANI DANIELYAN	0	9 487
CHAGHIG FILIAN	0	7 590
ANAHIDE KEFELIAN	0	9 487
CHARIKLEIA-MAGDALINI KEFALIDOU	0	9 487
GOHAR SARGSYAN	0	17 076
HIRA KAYNAR	0	9 487
SEVAN INJEKIAN	0	10 541
FERDINAND ALEC ARSLANIAN	0	11 595
RAFAYEL AZIZYAN	0	10 541
YELENA OSIPOVA	0	5 271
ARI SEKERYAN	0	12 122
TAKUHI TAVITYAN	0	5 271
SONA TAJIRYAN	0	10 942
ANATOLII TOKMANTCEV	0	10 942
TSOVIK KHACHATRYAN	0	7 379

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES
ARMENIAN

	GRANTED US\$	PAID US\$
HAKOB MATEVOSYAN	0	10 541
NOUBAR KRIKORIAN	0	0
MEGHRY JILAKIAN	0	0
EDWARD ROUMOULIAN	0	2 635
VAHAKN MOVSES DOUDAKLIAN	0	1 318
XI YANG	0	0
MARINE NALBANDYAN	0	10 066
VAHE KHACHADOURIAN	0	10 066
SEZA ADJOYAN	0	9 487
OSSANNA NASHALIAN	0	3 746
LILIT MNATSAKANYAN	0	18 974
AMALYA KOSTANYAN	0	10 541
SHUSHAN AVAGYAN	0	0
MARCO RUFFILLI	0	2 108
SHUSHAN KARAPETIAN	0	7 379
ANAHIT GALSTYAN	0	1 581
VAHAN MANVELYAN	0	0
SAAZ TAHER	0	527
SHUSHAN KEROVPYAN	0	632
DAVIT GEVORGYAN	0	1 054
BABKEN DER GRIGORIAN (2)	0	843
LUCJAN WACLAW LUC	0	158
RAYMOND KEVORKIAN	0	0
HAGOP GULLUDJIAN	0	0
ARDASHES MARGOSYAN	0	0
SHAGHIG HUDAVERDIAN	0	0
ANTRANIK DAKESSIAN	0	0
GREGOIRE KALOUST	0	0
HAGOP YACOUBIAN	0	438
VARTOUG (GULUZAR) BALEKJIAN	0	438
ARA VASSILIAN	0	0
TAMAR KABAIIKIAN	0	0
	887 894	926 580
TOTAL EDUCATIONAL	2 246 006	2 003 342
TOTAL WITHOUT INDIVIDUAL	1 358 112	1 076 762

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

CHARITY PURPOSES**UNITED KINGDOM BRANCH****CATEGORY 4**

	GRANTED US\$	PAID US\$
INNOVATION UNIT	0	79 690
MANCHESTER MIND	0	31 212
NHS CHESHIRE AND WIRRAL	0	35 860
AGE & OPPORTUNITY	0	17 930
BETH JOHNSON FOUNDATION	0	23 907
CENTER FOR POLICY ON AGEING	0	21 251
POSITIVE AGEING ASSOCIATES	0	41 173
WEA SCOTLAND	0	34 532
	0	285 556

CATEGORY 6

ZOOLOGICAL SOCIETY OF LONDON	100 350	100 350
MARINE CONSERVATION SOCIETY	172 029	0
FOAM [EVENT SUPPORT AND REPORT]	14 622	14 622
SURFERS AGAINST SEWAGE	28 672	0
14-18 NOW	28 672	0
SHEILA MCKECHNIE FOUNDATION	28 672	0
CLORE SOCIAL LEADERSHIP PROGRAMME	28 672	0
BOTAINIC GARDENS CONSERVATION INTERNACIONAL	5 734	0
ROYAL BOTANIC GARDENS EDINBURGH	6 451	0
CLIENT EARTH	28 672	0
FAUNA AND FLORA INTERNATIONAL	28 672	0
INSTITUTE FOR EUROPEAN ENVIRONMENTAL POLICY	28 672	0
INTERNATIONAL PROGRAMME ON THE STATE OF THE OCEAN	28 672	0
NEW ECONOMICS FOUNDATION	28 672	0
THAMES ESTUARY PARTNERSHIP	28 672	0
BARROW CADBURY TRUST	4 301	0
BRIGHT PURPOSE	26 521	26 521
ZOOLOGICAL SOCIETY OF LONDON	0	106 253
	616 724	247 747

CATEGORY 11

SOCIAL FINANCE	74 546	74 546
SOCIAL FINANCE	0	57 111
CAMPAIGN TO END LONELINESS	0	59 767
FUNDING ECOLOGY SOCIAL CHANGE	0	1 793
UNUSUAL SUSPECTS	0	6 641
HOMELSESS LINK - MEAM	0	13 282
BRIGHT PURPOSE	0	13 282
	74 546	226 422

TOTAL CHARITY

691 270

759 725

TOTAL WITHOUT INDIVIDUALS

691 270

759 725

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

SCIENTIFIC PURPOSES**UNITED KINGDOM BRANCH****CATEGORY 5**

	GRANTED US\$	PAID US\$
Oak/Pig Shed Trust [2 of 2]	0	26 563
New Economics Foundation	0	95 628
Funding Fish	0	163 069
Marine Conservation Society	0	26 563
Client Earth	0	26 563
	0	338 387
TOTAL SCIENTIFIC	0	338 387

FUNDAÇÃO CALOUSTE GULBENKIAN

List of Distribution from January 1 - December 31, 2016

**EDUCATIONAL PURPOSES
UNITED KINGDOM BRANCH**

	GRANTED US\$	PAID US\$
CATEGORY 5		
FREE WORLD CENTER	0	2 351
KING'S COLLEGE	0	2 656
CIVIC ROLE RESEARCH PAPER	0	13 282
CHAMPOLLION	0	7 969
	0	26 258
CATEGORY 11		
WALLED CITY MUSIC	10 035	0
GEESE	10 035	0
GERALDINE PILGRIM	146 225	131 889
FOAM	28 672	28 672
CIVIC ROLE	157 693	80 280
SYNERGY THEATRE PROJECT	117 553	107 518
ARTSADMIN	103 217	93 182
TAVISTOCK CENTER FOR COUPLE RELATIONSHIPS	57 343	28 672
THE CENTER FOR POLICY ON AGEING	11 469	11 469
NATURAL CAPITAL COALITION	28 672	21 504
FRAMEWORKS INSTITUTE	114 686	106 066
THE CENTER OF SOCIAL JUSTICE	14 336	12 902
HOMELESS LINK	43 007	35 839
THE BARING FOUNDATION	28 672	0
COMUNITY LINKS	28 672	21 504
COLLABORATE	28 672	25 804
THE COMMS LAB	25 804	20 070
GRAEAE THEATRE	11 469	0
WALLED CITY	11 469	0
WITH ONE VOICE MOVEMENT	344 058	236 540
CITIZENS ADVICE	24 371	14 336
INNOVATION UNIT	28 672	25 804
SACRED SOUNDS WOMNE'S CHOIR	9 661	9 661
CLINKS	17 203	8 601
SP TRANSITIONS	129 022	129 022
MARINE CONSERVATION SOCIETY	82 431	81 714
FORUM FOR THE FUTURE	32 255	32 255
THE AGE OF NO RETIRMENT	21 504	17 203
MIND	8 601	0
LOCALITY	23 367	23 367
WALLED CITY MUSIC	0	92 972
GEESE	0	78 362
NATIONAL THEATRE OF SCOTLAND	0	135 473
SAGE GATESHEAD	0	95 628
GRAEAE	0	29 220
CONTACT	0	29 220
ROYAL COURT	0	29 220

1 698 843	1 793 968

CATEGORY 15

SHOREDITCH TOWN HALL	0	66 408
BRITISH COUNCIL	0	1 992
STREETWISE OPERA	0	2 656
	0	71 057

TOTAL EDUCATIONAL	1 698 843	1 891 283

TOTAL WITHOUT INDIVIDUAL	1 698 843	1 891 283

FUNDAÇÃO CALOUSTE GULBENKIAN
List of Distribution from January 1 - December 31, 2016

EDUCATIONAL PURPOSES
PARIS

CATEGORY 13

ASSOCIAÇÃO CAP MAGELLAN

GRANTED US\$	PAID US\$

5 271	5 271

5 271	5 271

TOTAL EDUCATIONAL

5 271	5 271

TOTAL WITHOUT INDIVIDUAL

5 271	5 271



To the Board of Directors of
Fundação Calouste Gulbenkian
Avenida de Berna, 45
1067-001 Lisbon
Portugal

Dear Sirs,

We have analyzed Schedule 16 of the Form 990 for Private Foundations (Form 990 PF) prepared by Fundação Calouste Gulbenkian (hereinafter also referred as Fundação) related to the year ended December 31, 2016, having examined the list of subsidies paid during the year 2016 by Fundação Calouste Gulbenkian, including the individual subsidies for study, travel and other similar purposes of those beneficiaries.

Under the scope of the referred examination, we have obtained a confirmation from the Services of Fundação responsible for the awarding of the subsidies, confirming that the subsidies for study, travel and other similar purposes were granted on an objective and non-discriminatory basis and that its purpose was to produce a report or other similar purpose, or to improve or enhance literary, artistic, musical, scientific, educational or similar capability, expertise or talent of the beneficiary.

July 14, 2017

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
represented by:

A handwritten signature in black ink, reading "Ana Maria Ávila de Oliveira Lopes Bertão".

Ana Maria Ávila de Oliveira Lopes Bertão, R.O.C.

*PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda.
Sede - Palácio Sottomayor, Rua Sousa Martins, 1 - 3º, 1069-316 Lisboa, Portugal
Tel +351 213 599 000, Fax +351 213 599 999, www.pwc.com/pt
Matriculada na Conservatória do Registo Comercial sob o NUPC 506 628 752, Capital Social Euros 314 000
Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485*

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Ao Conselho de Administração da
Fundação Calouste Gulbenkian
Avenida de Berna, 45
1067-001 Lisboa

Exmos. Senhores

Analisámos a Schedule 16 do Form 990 for Private Foundations (Form 990 PF) preparada pela Fundação Calouste Gulbenkian (adiante também referida como Fundação) relativamente ao exercício findo em 31 de dezembro de 2016, tendo examinado a lista dos subsídios pagos durante o ano de 2016 pela Fundação Calouste Gulbenkian, incluindo os subsídios individuais para estudo, viagens ou outros fins similares desses beneficiários.

No âmbito do referido exame, obtivemos uma confirmação por parte dos Serviços da Fundação que concederam os subsídios de que os subsídios concedidos para estudo, viagens ou outros fins similares foram concedidos numa base objetiva e não discriminatória e de que o seu fim era o de produzir um relatório ou outro fim idêntico, ou o de aperfeiçoar ou intensificar a capacidade literária, artística, musical, científica, pedagógica ou outra capacidade, especialização ou talento similar do beneficiário.

14 de julho de 2017

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
representada por:

Ana Maria Ávila de Oliveira Lopes Bertão, R.O.C.