	Country Code*	Principal Amount (000)	Value
ASSET BACKED SECURITIES – 0.9%			
Bear Stearns Asset Backed Securities Trust, Series 2006-SD3 5.50%, 8/25/36		$ 2,142	$ 1,200,763
Countrywide Asset-Backed Certificates, Series 2006-2, Class 2A2 0.54%, 6/25/36(1)		245	205,165
Ford Credit Auto Owner Trust, Series 2008-C, Class A3 1.77%, 6/15/12(1)		723	726,602
Ford Credit Auto Owner Trust, Series 2009-D, Class A2 1.21%, 1/15/12		263	263,741
Structured Asset Securities Corp., Series 2007-WF1, Class A2 0.44%, 2/25/37(1)		2,649	2,594,612
Total Asset Backed Securities (Cost $4,505,853)			4,990,883
COLLATERALIZED MORTGAGE OBLIGATIONS – 1.8%			
Bear Stearns Alt-A Trust, Series 2005-4 2.76%, 5/25/35(1)		172	132,552
Bear Stearns Alt-A Trust, Series 2006-1 5.55%, 2/25/36(1)		187	99,577
Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-29, Class A1 5.75%, 12/25/35		2,234	1,950,607
Federal National Mortgage Association, Series 2005-75, Class FL 0.80%, 9/25/35(1)		875	864,323
Federal National Mortgage Association, Series 2007-30, Class AF 0.66%, 4/25/37(1)		469	465,456
First Horizon Asset Securities, Inc., Series 2005-AR4, Class 2A1 5.27%, 10/25/35(1)		701	551,263
First Horizon Asset Securities, Inc., Series 2005-AR6, Class 4A1 5.72%, 2/25/36(1)		679	629,891
Harborview Mortgage Loan Trust, Series 2005-4 3.10%, 7/19/35(1)		467	360,846
JP Morgan Mortgage Trust, Series 2005-S3, Class 1A2 5.75%, 1/25/36		$ 106	$ 93,032
JP Morgan Mortgage Trust, Series 2007-A1 3.44%, 7/25/35(1)		645	500,040
Master Adjustable Rate Mortgage Trust, Series 2005-6, Class 5A2 2.74%, 7/25/35(1)		1,414	1,071,164
MLCC Mortgage Investors, Inc., Series 2005-1, Class 2A5 2.26%, 4/25/35(1)		1,200	1,087,218
Nomura Asset Acceptance Corp., Series 2005-AP2, Class A5 4.98%, 5/25/35(2)		362	230,330
Wachovia Mortgage Loan Trust, LLC, Series 2005-B, Class 2A4 5.03%, 10/20/35(1)		2,800	2,316,707
Total Collateralized Mortgage Obligations (Cost $9,761,749)			10,353,006
COMMERCIAL MORTGAGE BACKED SECURITIES – 1.5%			
Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2007-CD5, Class A4 5.89%, 11/15/44(1)		5,000	5,069,343
JP Morgan Chase Commercial Mortgage Securities Corp., Series 2003-CB7, Class A4 4.88%, 1/12/38(1)		2,800	2,948,934
Morgan Stanley Capital I, Series 2004-IQ8, Class A5 5.11%, 6/15/40(1)		600	630,732
Total Commercial Mortgage Backed Securities (Cost $7,151,578)			8,649,009
CONVERTIBLE BONDS – 0.4%			
OIL & GAS - EXPLORATION & PRODUCTION – 0.4%			
Transocean, Inc., Series B 1.50%, 12/15/37 (Cost $2,693,948)	KY	2,900	2,573,750
CORPORATE DEBT OBLIGATIONS – 27.0%			
AGRICULTURAL – 0.1%			
Altria Group, Inc. 4.13%, 9/11/15		500	509,435

	Country Code*	Principal Amount (000)	Value
BAT International Finance PLC			
9.50%, 11/15/18(3)	GB	$ 160	$ 209,669
			719,104
AUTOMOTIVE – 0.5%			
Ford Motor Credit Co. LLC			
7.38%, 2/1/11		1,000	1,018,723
7.80%, 6/1/12		2,000	2,059,516
			3,078,239
BANKS – 13.4%			
American Express Bank, FSB			
5.50%, 4/16/13		400	432,213
Banco Santander Chile			
1.56%, 4/20/12(1)(3)	CL	900	899,470
Bank of America Corp.			
5.65%, 5/1/18		1,900	1,947,143
5.75%, 12/1/17		300	311,124
6.00%, 9/1/17		1,100	1,157,564
Bank of China Hong Kong Ltd.			
5.55%, 2/11/20(3)	HK	100	99,458
Bank of Montreal			
2.85%, 6/9/15(3)	CA	300	304,904
Barclays Bank PLC			
5.00%, 9/22/16	GB	1,500	1,538,622
6.05%, 12/4/17(3)	GB	500	504,622
Barnett Capital III			
0.97%, 2/1/27(1)		200	134,199
BBVA Bancomer SA Texas			
7.25%, 4/22/20(3)	MX	1,100	1,085,243
Bear Stearns Co., Inc.			
5.30%, 10/30/15		100	108,087
BNP Paribas			
7.20%, 6/25/37(1)(3)	FR	100	87,000
7.78%, 7/2/18(1)	FR	100	118,005
Citigroup Capital XXI			
8.30%, 12/21/57(1)		1,600	1,558,301
Citigroup, Inc.			
3.63%, 11/30/17(1)		800	864,746
5.50%, 4/11/13		700	727,652
5.50%, 10/15/14		400	411,246
6.13%, 11/21/17		200	208,862
8.50%, 5/22/19		200	238,425
Commonwealth Bank of Australia			
0.71%, 7/12/13(1)(3)	AU	1,600	1,593,822
Credit Agricole SA			
8.38%, 10/13/19(1)(3)	FR	2,300	2,173,500
Danske Bank A/S			
2.50%, 5/10/12(3)	DK	300	306,973
Deutsche Bank AG			
6.00%, 9/1/17	DE	300	330,877
Dexia Credit Local			
0.81%, 4/29/14(1)(3)	FR	1,700	1,697,853
0.94%, 3/5/13(1)(3)	FR	3,300	3,300,940
1.19%, 9/23/11(1)(3)	FR	400	400,510
Fortis Bank Nederland Holding NV			
3.00%, 4/17/12	NL	$ 200	$ 250,901
GMAC LLC			
5.38%, 6/6/11		2,800	2,789,500
6.00%, 4/1/11		200	199,476
ING Bank NV			
1.33%, 3/30/12(1)(3)	NL	4,200	4,199,992
2.63%, 2/9/12(3)	NL	1,400	1,427,527
Intesa Sanpaolo New York			
2.38%, 12/21/12	IT	2,400	2,379,490
Itau Unibanco Holding SA			
6.20%, 4/15/20(3)	BR	1,800	1,845,000
JP Morgan Chase & Co., Series C			
0.66%, 12/21/11(1)		2,000	1,990,982
JP Morgan Chase & Co., Series I, GDR			
7.90%, 4/30/18(1)		300	309,219
JP Morgan Chase Bank NA			
0.87%, 6/13/16(1)		300	282,224
JP Morgan Chase Capital XXI			
1.29%, 2/2/37(1)		1,000	722,304
Lloyds TSB Bank PLC			
2.30%, 4/1/11(3)	GB	1,800	1,814,319
2.80%, 4/2/12(3)	GB	4,300	4,393,972
Macquarie Bank Ltd.			
4.10%, 12/17/13(3)	AU	300	321,940
Merrill Lynch & Co., Inc.			
0.64%, 2/15/11(1)		1,500	1,474,984
1.00%, 5/30/14(1)		100	110,768
6.88%, 4/25/18		200	213,356
Morgan Stanley			
0.60%, 1/9/14(1)		500	460,308
0.78%, 10/15/15(1)		2,000	1,785,350
5.95%, 12/28/17		400	405,064
National Australia Bank Ltd.			
2.55%, 1/13/12(3)	AU	1,000	1,019,185
Nordea Bank AB			
4.88%, 1/27/20(3)	SE	1,800	1,848,679
Northern Rock PLC			
5.63%, 6/22/17(3)	GB	1,300	1,341,418
Royal Bank of Scotland Group PLC			
0.82%, 4/8/11(1)(3)	GB	5,000	4,992,015
1.45%, 10/20/11(3)	GB	4,600	4,608,708
3.00%, 12/9/11(3)	GB	2,800	2,874,558
5.00%, 10/1/14	GB	100	93,827
6.99%, 10/5/17(1)(3)	GB	200	130,000
Santander US Debt SA Unipersonal			
1.33%, 3/30/12(1)(3)	ES	3,100	3,008,336
Scotland International Finance No. 2 BV			
4.25%, 5/23/13(3)	NL	1,200	1,140,936
Societe Generale			
5.92%, 4/5/17(1)(3)	FR	400	302,794
State Street Capital Trust IV			
1.54%, 6/15/37(1)		200	143,081

	Country Code*	Principal Amount (000)	Value
Swedbank AB			
2.80%, 2/10/12(3)	SE	$ 1,000	$ 1,025,652
UBS AG /Stamford CT			
1.58%, 2/23/12(1)	CH	800	802,772
Union Planters Corp.			
7.75%, 3/1/11		300	304,158
Wachovia Bank NA			
0.87%, 3/15/16(1)		400	372,644
Wachovia Corp.			
0.43%, 10/15/11(1)		3,900	3,871,838
5.30%, 10/15/11		650	680,315
			78,478,953
CHEMICALS – 0.2%			
The Dow Chemical Co.			
4.85%, 8/15/12		900	949,369
6.00%, 10/1/12		100	107,525
			1,056,894
ELECTRIC UTILITIES – 0.1%			
Electricite de France			
6.50%, 1/26/19(3)	FR	400	465,444
FINANCIALS – 5.7%			
American Express Co.			
7.00%, 3/19/18		700	807,375
Countrywide Financial Corp.			
5.80%, 6/7/12		2,100	2,208,242
General Electric Capital Corp., Series A			
0.49%, 1/8/16(1)		100	91,604
6.15%, 8/7/37		100	101,451
6.88%, 1/10/39		800	883,306
International Lease Finance Corp.			
0.62%, 7/1/11(1)		1,870	1,725,342
1.06%, 8/15/11(1)		1,600	1,783,036
5.40%, 2/15/12		3,700	3,505,750
5.63%, 9/15/10		4,000	3,985,000
6.38%, 3/25/13		2,000	1,875,000
LeasePlan Corp. NV			
3.00%, 5/7/12(3)	NL	1,000	1,028,506
3.13%, 2/10/12	NL	200	251,568
Nomura Holdings, Inc.			
6.70%, 3/4/20	JP	2,300	2,433,271
SLM Corp.			
4.75%, 3/17/14		100	108,537
SLM Corp., Series A			
0.62%, 1/27/14(1)		500	412,218
0.74%, 3/15/11(1)		1,800	1,760,508
8.45%, 6/15/18		1,000	922,811
The Goldman Sachs Group, Inc.			
0.53%, 2/6/12(1)		200	194,989
0.99%, 3/22/16(1)		600	535,378
5.95%, 1/18/18		6,800	7,063,248
6.15%, 4/1/18		1,100	1,152,269
6.25%, 9/1/17		700	740,899
			33,570,308
FOOD, BEVERAGES & RESTAURANTS – 0.5%			
Anheuser-Busch InBev Worldwide, Inc.			
4.13%, 1/15/15		1,200	1,256,190

	Country Code*	Principal Amount (000)	Value
5.38%, 1/15/20		$ 1,200	$ 1,293,112
Tate & Lyle International Finance PLC			
6.63%, 6/15/16(3)	GB	500	546,588
			3,095,890
HEALTH CARE – 0.8%			
HCA, Inc.			
7.88%, 2/15/20		4,000	4,115,000
Roche Holdings, Inc.			
6.00%, 3/1/19(3)		600	698,936
			4,813,936
INSURANCE – 2.1%			
American International Group, Inc.			
0.79%, 4/26/11(1)		100	116,898
5.05%, 10/1/15		100	91,875
5.45%, 5/18/17		100	88,750
5.85%, 1/16/18		200	178,750
8.25%, 8/15/18		1,000	1,012,500
Metropolitan Life Global Funding I			
0.70%, 7/13/11(1)(3)		2,400	2,397,410
1.14%, 9/17/10(1)(3)		2,800	2,802,052
Ohio National Financial Services, Inc.			
6.38%, 4/30/20(3)		5,100	5,367,261
Pacific LifeCorp.			
6.00%, 2/10/20(3)		100	106,121
			12,161,617
INVESTMENT COMPANIES – 1.2%			
FIH Erhvervsbank A/S			
0.91%, 6/13/13(1)(3)	DK	6,500	6,488,671
Temasek Financial I Ltd.			
4.30%, 10/25/19(3)	SG	300	311,576
			6,800,247
METALS & MINERALS – 0.0%+			
Gerdau Holdings, Inc.			
7.00%, 1/20/20(3)	BR	200	204,000
OIL & GAS – 0.5%			
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
6.75%, 9/30/19	QA	1,200	1,326,984
Shell International Finance BV			
5.50%, 3/25/40	NL	300	319,481
6.38%, 12/15/38	NL	1,000	1,194,704
Total Capital SA			
4.45%, 6/24/20	FR	200	204,149
			3,045,318
PIPELINES – 0.1%			
El Paso Corp.			
7.88%, 6/15/12		400	419,968
REFINING – 0.3%			
Petrobras International Finance Co.			
7.88%, 3/15/19	KY	1,300	1,487,405

	Country Code*	Principal Amount (000)	Value
SAVINGS & LOANS – 0.1%			
Nationwide Building Society			
6.25%, 2/25/20(3)	GB	$ 600	$ 633,125
SPECIAL PURPOSE BANKS – 0.3%			
The Export-Import Bank of Korea			
5.13%, 6/29/20	KR	300	301,206
5.88%, 1/14/15	KR	900	975,166
8.13%, 1/21/14	KR	400	457,597
			1,733,969
SPECIAL PURPOSE ENTITIES – 0.4%			
Mizuho Capital Investment EUR 1 Ltd.			
5.02%, 6/30/11(1)	KY	1,000	1,149,478
MUFG Capital Finance 5 Ltd.			
6.30%, 1/25/17(1)	KY	1,000	1,256,987
			2,406,465
TELECOMMUNICATIONS – 0.2%			
Verizon Wireless Capital LLC			
3.06%, 5/20/11(1)		1,000	1,022,280
TRANSPORTATION – 0.1%			
Ryder System, Inc.			
6.00%, 3/1/13		400	432,948
UTILITIES – 0.4%			
Centrais Eletricas Brasileiras SA			
6.88%, 7/30/19(3)	BR	1,600	1,734,000
MidAmerican Energy Holdings Co.			
6.13%, 4/1/36		300	330,293
			2,064,293
Total Corporate Debt Obligations (Cost $152,084,781)			157,690,403
FOREIGN GOVERNMENT AGENCY OBLIGATIONS – 0.6%			
Societe Financement de l'Economie Francaise			
0.50%, 7/16/12(1)(3)	FR	1,000	1,004,030
3.38%, 5/5/14(3)	FR	2,100	2,193,723
Total Foreign Government Agency Obligations (Cost $3,093,630)			3,197,753
FOREIGN GOVERNMENT OBLIGATIONS – 0.3%			
Canadian Government Bond			
2.00%, 12/1/14	CA	1,900	1,766,105
United Mexican States, Series A			
6.05%, 1/11/40	MX	200	211,000
Total Foreign Government Obligations (Cost $1,977,714)			1,977,105

	Country Code*	Principal Amount (000)	Value
MUNICIPAL BONDS – 2.3%			
California Infrastructure & Economic Development Bank			
6.49%, 5/15/49		$ 1,000	$ 1,064,120
California State University			
6.43%, 11/1/30		200	211,050
City of New York, NY			
6.25%, 6/1/35		3,800	3,831,084
Contra Costa, California Community College District			
6.50%, 8/1/34		1,600	1,700,400
County of Clark NV			
6.82%, 7/1/45		300	335,088
Los Angeles Unified School District, California			
6.76%, 7/1/34		200	219,240
Metropolitan Transportation Authority			
7.34%, 11/15/39		1,100	1,343,177
New Jersey Economic Development Authority			
1.48%, 6/15/13(1)		1,300	1,298,050
New York State Thruway Authority			
5.88%, 4/1/30		1,000	1,069,060
State of California			
7.63%, 3/1/40		1,000	1,080,470
7.95%, 3/1/36		400	420,156
State of Illinois			
4.07%, 1/1/14		400	394,136
State of Louisiana			
3.00%, 5/1/43(1)		400	404,604
Total Municipal Bonds (Cost $12,759,189)			13,370,635
U.S. GOVERNMENT GUARANTEED NOTES – 2.0%			
TLGP American Express Bank			
3.15%, 12/9/11		500	517,780
TLGP Citibank NA			
1.88%, 5/7/12		2,100	2,143,420
1.88%, 6/4/12		100	102,014
TLGP Citigroup Funding, Inc.			
1.88%, 10/22/12		400	408,408
2.25%, 12/10/12		300	308,821
TLGP Citigroup, Inc.			
2.13%, 4/30/12		1,200	1,229,412
2.88%, 12/9/11		1,600	1,649,741
TLGP General Electric Capital Corp.			
2.00%, 9/28/12		600	614,326
2.13%, 12/21/12		300	308,426
2.63%, 12/28/12		500	519,592
3.00%, 12/9/11		2,100	2,169,306

	Country Code*	Principal Amount (000)	Value
TLGP Morgan Stanley			
3.25%, 12/1/11		$ 1,900	$ 1,968,617
Total U.S. Government Guaranteed Notes (Cost $11,833,702)			11,939,863
U.S. TREASURY AND U.S. GOVERNMENT AGENCY OBLIGATIONS – 45.6%			
Federal Home Loan Mortgage Corp.			
1.13%, 6/1/11		1,600	1,610,003
1.13%, 7/27/12		2,800	2,819,793
5.00%, 4/18/17		1,300	1,484,475
5.50%, 4/1/37		143	153,696
5.50%, 7/1/37		494	530,896
5.50%, 8/1/37		257	276,352
5.50%, 8/1/38		631	678,249
5.50%, 2/1/39		21	22,471
5.50%, TBA		2,000	2,145,938
Federal National Mortgage Association			
1.13%, 7/30/12		1,100	1,107,285
1.75%, 5/7/13(6)		2,800	2,851,150
4.00%, TBA		4,000	4,050,624
4.50%, TBA		15,000	15,523,590
5.50%, 2/1/34		15	15,911
5.50%, 3/1/36		519	558,334
5.50%, 8/1/36		18	19,481
5.50%, 12/1/36		11	12,242
5.50%, TBA		3,000	3,213,438
6.00%, 8/1/36		407	441,978
6.00%, 9/1/36		73	79,472
6.00%, 10/1/36		14	15,065
6.00%, 12/1/36		549	597,348
6.00%, 1/1/37		160	173,733
6.00%, 4/1/37		299	325,098
6.00%, 5/1/37		62	67,736
6.00%, 8/1/37		962	1,046,033
6.00%, 9/1/37		3,726	4,048,855
6.00%, 10/1/37		495	538,166
6.00%, 11/1/37		92	100,066
6.00%, 12/1/37		5,018	5,451,734
6.00%, 1/1/38		897	974,339
6.00%, 3/1/38		1,308	1,420,196
6.00%, 6/1/38		83	90,026
6.00%, 8/1/38		1,338	1,456,636
6.00%, 7/1/39		97	104,867
6.00%, 9/1/39		264	286,407
6.00%, TBA		20,000	21,690,620
6.50%, TBA		2,000	2,190,312
Government National Mortgage Association			
5.50%, 2/15/37		763	826,030
6.00%, 6/15/36		280	306,657
6.00%, 8/15/38		4	4,087
6.00%, 2/15/39		4,102	4,478,386
6.00%, 11/15/39		6,374	6,957,834
6.00%, TBA		4,000	4,358,752
6.50%, 12/15/37		320	351,577
6.50%, 8/15/38		555	609,636
U.S. Treasury Bonds			
4.38%, 2/15/38		1,400	1,513,750
4.38%, 11/15/39(6)		3,000	3,238,593
4.38%, 5/15/40		$ 3,000	$ 3,244,680
4.63%, 2/15/40(6)		3,900	4,383,842
4.75%, 2/15/37		200	229,625
8.75%, 5/15/20		1,200	1,793,437
U.S. Treasury Inflation Indexed Bonds			
2.00%, 1/15/26		1,757	1,858,254
2.38%, 1/15/25		1,735	1,924,353
2.38%, 1/15/27		1,838	2,035,807
U.S. Treasury Notes			
0.63%, 6/30/12		15,400	15,401,232
0.75%, 5/31/12		1,900	1,905,491
1.13%, 6/15/13		9,900	9,939,402
1.38%, 3/15/13		1,600	1,620,752
1.38%, 5/15/13		6,300	6,376,797
1.88%, 6/30/15		2,900	2,911,101
2.13%, 5/31/15		8,700	8,849,553
2.25%, 1/31/15		100	102,492
2.38%, 2/28/15		600	618,378
2.50%, 4/30/15(6)		8,600	8,905,704
2.50%, 6/30/17		28,600	28,725,125
2.75%, 5/31/17(6)		10,000	10,210,940
2.75%, 2/15/19		2,300	2,291,375
3.13%, 4/30/17(6)		9,000	9,407,808
3.38%, 11/15/19		4,100	4,246,382
3.50%, 5/15/20		22,300	23,338,288
3.63%, 8/15/19		5,700	6,027,305
3.63%, 2/15/20		9,200	9,720,370
Total U.S. Treasury and U.S. Government Agency Obligations (Cost $261,228,965)			266,886,410

		Shares	
CONVERTIBLE PREFERRED STOCKS – 0.0%+			
BANKS – 0.0%+			
Wells Fargo & Co., Series L			
7.50%, 12/31/49			
(Cost $129,360)		200	186,200
PREFERRED STOCKS – 1.1%			
BANKS – 1.1%			
Citigroup, Inc., Series 1			
6.15%, 12/15/12			
(Cost $7,028,775)		405,000	6,415,767

		Principal Amount (000)	
SHORT TERM INVESTMENTS – 25.8%			
U.S. TREASURY AND U.S. GOVERNMENT AGENCY OBLIGATIONS(4) – 25.6%			
Federal Home Loan Bank Discount Notes			
0.19%, 7/16/10		$ 9,500	9,499,248
0.20%, 8/6/10		11,600	11,597,680
0.20%, 8/13/10		4,500	4,498,925
0.20%, 9/3/10		11,700	11,697,894
Federal Home Loan Mortgage Corp. Discount Notes			

	Country Code*	Principal Amount (000)	Value
0.20%, 7/9/10		$ 6,900	$ 6,899,709
0.21%, 7/23/10		7,500	7,499,038
0.21%, 8/9/10		1,500	1,499,659
0.23%, 8/3/10		9,600	9,597,976
0.23%, 10/5/10		9,000	8,996,400
0.24%, 8/17/10		4,300	4,298,653
0.25%, 10/15/10		5,800	5,797,448
0.26%, 10/20/10		3,200	3,198,528
Federal National Mortgage Association Discount Notes			
0.24%, 9/20/10		3,600	3,599,208
0.25%, 10/15/10		2,800	2,798,768
0.26%, 9/1/10		21,400	21,396,362
U.S. Treasury Bills			
0.09%, 7/8/10		7,400	7,399,989
0.13%, 7/1/10(5)		10	10,000
0.15%, 7/22/10(5)		29,100	29,098,472
0.21%, 8/26/10(6)		560	559,834
0.23%, 8/26/10(6)		19	18,994
Total U.S. Treasury and U.S. Government Agency Obligations (Cost $149,950,176)			149,962,785
		Shares	
MUTUAL FUNDS – 0.2%			
State Street Institutional U.S. Government Money Market Fund (Cost $1,124,708)		1,124,708	1,124,708
Total Short Term Investments (Cost $151,074,884)			151,087,493
TOTAL INVESTMENTS – 109.3% (Cost $625,324,128)			639,318,277
Liabilities in excess of other assets – (9.3)%			(54,443,816)
NET ASSETS – 100.0%			$ 584,874,461

GDR Global Depositary Receipt

TBA To Be Announced. Securities are purchased on a forward commitment basis with an approximate principal amount and no definite maturity date. The actual principal and maturity date will be determined upon settlement when the specific mortgage pools are assigned. At the period end, total market value of the TBA securities amounts to $53,173,274 which represents approximately 9.1% of net assets. At the period end, cash in the amount of $290,000 has been received as collateral.

TLGP Temporary Liquidity Guarantee Program. Under the Temporary Liquidity Guarantee Program, the Federal Deposit Insurance Corporation guarantees principal and interest in the event of payment default or bankruptcy until the earlier of maturity date of the debt or until June 30, 2012.

AU Australia
BR Brazil
CA Canada
CH Switzerland
CL Chile
DE Germany
DK Denmark
ES Spain
FR France
GB Great Britain
HK Hong Kong
IT Italy
JP Japan
KR Korea, Republic of
KY Cayman Islands
MX Mexico
NL Netherlands
QA Qatar
SE Sweden
SG Singapore

+ Amount is less than 0.05%.

* Unless otherwise noted the issuer country code for all securities is United States.

(1) Variable rate security. The interest rate shown reflects the rate in effect at the period end.

(2) Security is a “Step-up” bond where the coupon increases on a predetermined future date.

(3) Eligible for resale under rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At the period end, the value of these securities amounted to $74,940,438, representing 12.8% of net assets.

(4) Interest rates represent annualized yield at date of purchase.

(5) Security (or a portion thereof) has been pledged as collateral for open swap and swaption contracts. At the period end, the value of securities pledged amounted to $19,999.

(6) At the period end, securities (or portions thereof) with an aggregate market value of $2,268,033 have been pledged to cover margin requirements for the following open futures contracts:

Type	Description	Expiration Date	Contracts	Aggregate Face Value ($)	Aggregate Notional Value ($)	Unrealized Appreciation ($)
Long	90-Day Eurodollar December Futures	12/13/10	173	42,864,563	42,916,975	52,412
Long	90-Day Eurodollar March Futures	3/14/11	3	735,900	743,700	7,800
Long	90-Day Eurodollar September Futures	9/13/10	368	91,160,838	91,397,400	236,562
Long	U.S. Treasury 10 Year Note September Futures	9/21/10	845	101,623,859	103,552,109	1,928,250
Long	U.S. Treasury 2 Year Note September Futures	9/30/10	299	65,158,187	65,429,610	271,423
Long	U.S. Treasury 5 Year Note September Futures	9/30/10	109	12,726,180	12,900,321	174,141
Net unrealized appreciation						**2,670,588**

(7) At the period end, open forward foreign currency exchange contracts were as follows:

Contracts to Deliver		In Exchange For		Settlement Date	Unrealized Appreciation / (Depreciation) ($)
CAD	1,733,000	USD	1,724,275	7/7/10	96,398
EUR	270,000	USD	334,644	7/26/10	4,442
EUR	1,478,000	USD	1,814,275	7/26/10	6,720
EUR*	11,071,000	USD	14,836,635	7/26/10	1,297,094
GBP	2,028,000	USD	3,005,557	9/23/10	(24,351)
JPY	323,030,000	USD	3,528,454	7/14/10	(125,877)
KRW	49,430,000	USD	40,000	7/28/10	(479)
KRW	49,700,000	USD	40,000	7/28/10	(700)
KRW	123,575,000	USD	100,000	7/28/10	(1,198)
KRW	123,850,000	USD	100,000	7/28/10	(1,423)
KRW	24,900,000	USD	20,000	7/28/10	(391)
KRW	778,400,000	USD	629,600	11/12/10	(10,324)
KRW	315,000,000	USD	254,793	11/12/10	(4,170)
KRW	13,090,000	USD	11,025	11/12/10	264
KRW	27,850,000	USD	23,147	11/12/10	251
KRW	12,680,000	USD	10,414	11/12/10	(11)
KRW	15,125,343	USD	12,269	11/12/10	(165)
SGD	70,236	USD	50,231	9/16/10	19
USD	1,152,912	BRL	2,099,281	8/3/10	4,086
USD	26,000	CNY	176,722	8/25/10	74
USD	62,000	CNY	421,507	8/25/10	191
USD	38,750	CNY	263,306	8/25/10	99
USD	122,000	CNY	828,380	8/25/10	223
USD	12,000	CNY	81,540	8/25/10	31
USD	38,750	CNY	263,384	8/25/10	111
USD	38,750	CNY	263,345	8/25/10	105
USD	38,750	CNY	263,345	8/25/10	105
USD	1,440,000	CNY	9,698,400	8/25/10	(9,059)
USD	22,000	CNY	146,168	8/25/10	(434)
USD	44,000	CNY	292,468	8/25/10	(848)
USD	44,000	CNY	292,732	8/25/10	(809)
USD	22,000	CNY	146,168	8/25/10	(434)

(Continued)

Contracts to Deliver			**In Exchange For**	**Settlement Date**	**Unrealized Appreciation / (Depreciation) ($)**
USD	54,000	CNY	359,181	8/25/10	(1,005)
USD	306,000	CNY	2,027,556	4/7/11	(3,408)
USD	315,000	CNY	2,086,560	4/7/11	(3,602)
USD	241,000	CNY	1,595,420	4/7/11	(2,900)
USD	241,000	CNY	1,595,420	4/7/11	(2,900)
USD	242,000	CNY	1,602,040	4/7/11	(2,912)
USD	242,000	CNY	1,602,040	4/7/11	(2,912)
USD	245,000	CNY	1,623,125	4/7/11	(2,765)
USD	114,174	EUR	93,000	7/26/10	(438)
USD	219,185	EUR	180,000	7/26/10	950
USD	1,718,528	EUR	1,400,000	7/26/10	(6,365)
USD	7,865,254	EUR	6,371,000	8/24/10	(72,601)
USD	30,000	IDR	305,100,000	10/7/10	3,151
USD	120,000	IDR	1,219,260,000	10/7/10	12,482
USD	30,000	IDR	305,100,000	10/7/10	3,151
USD	70,000	IDR	684,110,000	11/24/10	3,792
USD	80,000	IDR	778,400,000	11/24/10	3,963
USD	40,000	IDR	383,800,000	11/24/10	1,399
USD	61,690	IDR	592,840,000	11/24/10	2,258
USD	54,418	KRW	64,937,285	7/28/10	(1,240)
USD	55,002	KRW	64,891,372	7/28/10	(1,861)
USD	91,220	KRW	107,881,000	7/28/10	(2,874)
USD	54,852	KRW	65,000,000	7/28/10	(1,623)
USD	11,045	KRW	13,090,000	7/28/10	(326)
USD	23,193	KRW	27,850,000	7/28/10	(386)
USD	10,438	KRW	12,680,000	7/28/10	(54)
USD	12,294	KRW	15,125,343	7/28/10	92
USD	213,735	KRW	254,708,000	8/27/10	(4,985)
USD	219,337	KRW	258,225,000	8/27/10	(7,704)
USD	99,185	KRW	116,126,000	11/12/10	(3,718)
USD	54,362	KRW	63,481,093	11/12/10	(2,174)
USD	110,000	KRW	126,032,500	11/12/10	(6,388)
USD	120,000	KRW	138,132,000	11/12/10	(6,441)
USD	30,000	KRW	34,770,000	11/12/10	(1,415)
USD	60,000	KRW	69,282,000	11/12/10	(3,043)
USD	60,000	KRW	70,191,000	11/12/10	(2,296)
USD	60,000	KRW	70,155,000	11/12/10	(2,325)
USD	30,000	KRW	35,190,000	11/12/10	(1,070)
USD	60,000	KRW	70,056,000	11/12/10	(2,407)
USD	30,000	KRW	35,034,000	11/12/10	(1,198)
USD	60,000	KRW	69,714,000	11/12/10	(2,688)
USD	60,000	KRW	69,756,000	11/12/10	(2,653)
USD	128,589	KRW	151,832,000	11/12/10	(3,768)
USD	50,000	KRW	56,540,000	11/12/10	(3,518)
USD	123,000	KRW	138,965,400	11/12/10	(8,756)
USD	748,097	MXN	9,641,850	9/24/10	(9,031)
USD	7,821	MXN	100,000	9/24/10	(156)
USD	9,878	MXN	130,000	9/24/10	86
USD	10,000	MYR	33,749	10/12/10	379
USD	10,000	MYR	34,176	10/12/10	510

(Continued)

Contracts to Deliver		In Exchange For		Settlement Date	Unrealized Appreciation / (Depreciation) ($)
USD	10,000	MYR	34,347	10/12/10	563
USD	10,000	MYR	34,400	10/12/10	579
USD	36,391	MYR	124,601	10/12/10	1,928
USD	35,232	MYR	116,000	10/12/10	442
USD	20,187	MYR	66,472	10/12/10	255
USD	20,193	MYR	66,472	10/12/10	249
USD	10,000	MYR	34,051	10/12/10	472
USD	85,231	MYR	277,000	10/12/10	(44)
USD	17,213	MYR	58,000	10/12/10	624
USD	17,809	MYR	60,000	10/12/10	643
USD	34,798	MYR	116,000	10/12/10	876
USD	47,146	PHP	2,197,000	11/15/10	(373)
USD	47,837	PHP	2,223,000	11/15/10	(511)
USD	45,787	PHP	2,130,000	11/15/10	(441)
USD	47,017	PHP	2,175,000	11/15/10	(713)
USD	60,711	PHP	2,800,000	11/15/10	(1,101)
USD	15,561	SGD	21,905	9/16/10	99
USD	13,404	SGD	18,862	9/16/10	81
USD	21,039	SGD	29,469	9/16/10	29
USD	10,679	TWD	335,000	10/12/10	(178)
USD	3,869	TWD	121,000	10/12/10	(76)
USD	800	TWD	24,868	10/12/10	(21)
USD	94,000	TWD	2,908,830	10/12/10	(2,818)
USD	79,000	TWD	2,448,210	10/12/10	(2,257)
USD	10,066	TWD	316,872	1/14/11	(59)
USD	20,979	TWD	649,000	1/14/11	(485)
USD	25,362	TWD	797,000	1/14/11	(194)
USD	26,314	TWD	831,000	1/14/11	(72)
Net unrealized appreciation					**1,073,344**

* At the period end, cash of $1,200,000 has been received as collateral for this open forward foreign currency exchange contract.

BRL - Brazilian Real
CAD - Canadian Dollar
CNY - Yuan Renminbi
EUR - Euro
GBP - Great British Pound
IDR - Indonesian Rupiah
JPY - Japanese Yen
KRW - South Korean Won
MXN - Mexican Peso
MYR - Malaysian Ringgit
PHP - Philippine Peso
SGD - Singapore Dollar
TWD - New Taiwan Dollar
USD - United States Dollar

(8) Written Option Contracts

At the period end, open written option contracts were as follows:

Type	Description	Counterparty	Expiration Date	Strike Price ($)	Number of Contracts	Value ($)
Put	OTC -USD vs. JPY	Bank of America NA	7/21/10	90	2,500,000	55,695

(Continued)

Type	Description	Counterparty	Expiration Date	Strike Price ($)	Number of Contracts	Value ($)
Call	U.S. Treasury 10 Year Note September Futures	Citigroup Global Markets, Inc.	8/27/10	119	14	54,031
Call	U.S. Treasury 10 Year Note September Futures	Citigroup Global Markets, Inc.	8/27/10	120	40	121,250
Call	U.S. Treasury 10 Year Note September Futures	Citigroup Global Markets, Inc.	8/27/10	122	8	13,250
Put	U.S. Treasury 10 Year Note September Futures	Citigroup Global Markets, Inc.	8/27/10	114	62	2,906
Put	U.S. Treasury 10 Year Note September Futures	Citigroup Global Markets, Inc.	8/27/10	117	8	1,000
Put	OTC -USD vs. JPY	Morgan Stanley Capital Group, Inc.	7/21/10	90	2,000,000	—
Written options (Premium received, $128,458)					**4,500,132**	**248,132**

At the period end, open written inflation floor option contracts were as follows:

Description	Counterparty	Strike Index	Exercise Index	Expiration Date	Notional Amount (000) ($)	Value ($)
Floor - OTC CPURNSA Index	Citibank NA	216.687	Maximum of [1-(Index Final/Index Initial)] or $0	4/7/20	2,100	23,836
Floor - OTC CPURNSA Index	Deutsche Bank AG	215.949	Maximum of [1-(Index Final/Index Initial)] or $0	3/10/20	1,000	9,787
Written inflation floor options (Premium received, $26,200)					**3,100**	**33,623**

At the period end, open written interest rate swaption contracts were as follows:

Type	Description	Counterparty	Pay/Receive Floating Rate	Floating Rate	Exercise Rate	Expiration Date	Notional Amount (000) ($)	Value ($)
Call	OTC -10 Year Interest Rate Swap	Bank of America NA	Receive	3-Month USD-LIBOR	3.25%	8/31/10	100	2,310
Put	OTC -10 Year Interest Rate Swap	Bank of America NA	Pay	3-Month USD-LIBOR	4.75%	8/31/10	100	1
Call	OTC -10 Year Interest Rate Swap	Barclays Bank PLC	Receive	3-Month USD-LIBOR	3.25%	8/31/10	9,200	212,518
Put	OTC -10 Year Interest Rate Swap	Barclays Bank PLC	Pay	3-Month USD-LIBOR	4.75%	8/31/10	9,200	93
Call	OTC -10 Year Interest Rate Swap	Citibank NA	Receive	3-Month USD-LIBOR	3.25%	8/31/10	7,300	168,629
Call	OTC -10 Year Interest Rate Swap	Citibank NA	Receive	3-Month USD-LIBOR	3.50%	8/31/10	3,400	135,337
Put	OTC -10 Year Interest Rate Swap	Citibank NA	Pay	3-Month USD-LIBOR	4.50%	8/31/10	6,900	242
Put	OTC -10 Year Interest Rate Swap	Citibank NA	Pay	3-Month USD-LIBOR	4.75%	8/31/10	3,800	38
Call	OTC -10 Year Interest Rate Swap	Deutsche Bank AG*	Receive	3-Month USD-LIBOR	3.25%	8/31/10	300	6,930
Put	OTC -10 Year Interest Rate Swap	Deutsche Bank AG*	Pay	3-Month USD-LIBOR	4.75%	8/31/10	300	3
Call	OTC -10 Year Interest Rate Swap	Goldman Sachs Bank	Receive	3-Month USD-LIBOR	3.25%	8/31/10	7,900	182,488

(Continued)

Type	Description	Counterparty	Pay/Receive Floating Rate	Floating Rate	Exercise Rate	Expiration Date	Notional Amount (000) ($)	Value ($)
Call	OTC -10 Year Interest Rate Swap	Goldman Sachs Bank	Receive	3-Month USD-LIBOR	3.25%	10/29/10	3,300	84,335
Put	OTC -10 Year Interest Rate Swap	Goldman Sachs Bank	Pay	3-Month USD-LIBOR	4.50%	8/31/10	7,900	277
Put	OTC -10 Year Interest Rate Swap	Goldman Sachs Bank	Pay	3-Month USD-LIBOR	4.75%	8/31/10	9,400	95
Put	OTC -10 Year Interest Rate Swap	Goldman Sachs Bank	Pay	3-Month USD-LIBOR	5.00%	10/29/10	3,300	381
Call	OTC -10 Year Interest Rate Swap	Morgan Stanley Capital Services Inc.**	Receive	3-Month USD-LIBOR	3.25%	10/29/10	13,000	332,227
Put	OTC -10 Year Interest Rate Swap	Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	5.00%	10/29/10	13,000	1,500
Put	OTC -10 Year Interest Rate Swap	Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	10.00%	7/10/12	2,000	846
Call	OTC -10 Year Interest Rate Swap	Royal Bank of Scotland PLC***	Receive	3-Month USD-LIBOR	3.50%	8/31/10	6,600	262,713
Put	OTC -5 Year Interest Rate Swap	Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.00%	12/1/10	12,800	4,466
Put	OTC -10 Year Interest Rate Swap	Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.50%	8/31/10	6,600	232
Put	OTC -10 Year Interest Rate Swap	Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.75%	8/31/10	3,900	39
Put	OTC -10 Year Interest Rate Swap	Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	6.00%	8/31/10	3,000	—
Written swaptions (Premium received, $831,335)							**133,300**	**1,395,700**

At the period end, open written credit default swaption contracts on credit indices were as follows:

Type	Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount (000) ($)	Value ($)
Call	OTC - CDX.IG-14 5-Year Index	Morgan Stanley Capital Services Inc.**	Buy	0.80%	7/21/10	1,000	30
Put	OTC - CDX.IG-14 5-Year Index	Morgan Stanley Capital Services Inc.**	Sell	1.60%	7/21/10	1,000	846
Written credit default swaptions (Premium received, $4,100)						**2,000**	**876**

CDX.IG - Credit Derivatives Index – Investment Grade
CPURNSA - Consumer Price All Urban Non-Seasonally Adjusted Index
JPY - Japanese Yen
LIBOR - London Interbank Offered Rate
OTC - Over the Counter
USD - United States Dollar

(9) Swap Contracts

At the period end, outstanding interest rate swap contracts were as follows:

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Expiration Date	Notional Amount (000) ($)	Market Value ($)	Upfront Premiums Paid / (Received) ($)	Unrealized Appreciation ($)
Bank of America NA	Pay	3-Month USD-LIBOR	2.00%	12/15/12	2,200	31,949	25,212	6,737
Barclays Bank PLC	Pay	3-Month USD-LIBOR	4.00%	6/16/17	300	27,966	11,790	16,176
Citibank NA	Pay	3-Month USD-LIBOR	4.00%	6/16/17	300	27,966	12,750	15,216
Deutsche Bank AG*	Pay	3-Month USD-LIBOR	4.00%	12/16/14	3,800	345,898	67,450	278,448
Goldman Sachs Bank	Pay	BRL-BZDIOVRA	12.65%	1/2/14	554	16,841	6,547	10,294
Goldman Sachs International	Pay	MXN-TIIE-Banxico	7.64%	3/1/17	1,500	61,164	(116)	61,280
HSBC Bank USA, NA	Pay	MXN-TIIE-Banxico	7.33%	1/28/15	1,098	40,174	6,345	33,829
Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	2.00%	12/15/12	10,700	155,386	121,999	33,387
Morgan Stanley Capital Services Inc.**	Pay	BRL-BZDIOVRA	12.59%	1/2/13	111	1,481	272	1,209
Morgan Stanley Capital Services Inc.**	Pay	BRL-BZDIOVRA	12.51%	1/2/14	554	13,872	4,601	9,271
Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	4.00%	6/16/15	1,300	121,025	70,227	50,798
Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	3.00%	12/15/15	1,000	31,052	7,490	23,562
Morgan Stanley Capital Services Inc.**	Pay	3-Month USD-LIBOR	4.00%	6/16/17	1,300	121,187	56,938	64,249
Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.00%	6/16/15	800	74,477	52,576	21,901
Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.00%	6/16/17	600	55,933	30,016	25,917
Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.00%	12/15/17	400	30,819	20,665	10,154
Royal Bank of Scotland PLC***	Pay	3-Month USD-LIBOR	4.00%	12/15/20	2,800	195,990	165,335	30,655
Royal Bank of Scotland PLC***	Pay	3-Month CAD-CDOR	5.70%	12/18/24	3,006	21,817	(2,193)	24,010
Total					**32,323**	**1,374,997**	**657,904**	**717,093**

BRL - Brazilian Real
BZDIOVRA - Brazilian Interbank Deposit Rate Over
CAD - Canadian Dollar
CDOR - Canadian Deposit Offered Rate
LIBOR - London Interbank Offered Rate
MXN - Mexican Peso
TIIE - Tasa de Interes Interbancaria de Equilibrio (Interbank Equilibrium Interest Rate)
USD - United States Dollar

At the period end, outstanding credit default swap contract on corporate issue - Buy Protection (a) was as follows:

Counterparty	Reference Entity	(Pay)/ Receive Fixed Rate	Expiration Date	Implied Credit Spread (b)	Notional Amount (c) (000) ($)	Market Value ($)	Unrealized Appreciation ($)
Barclays Bank PLC	Tate & Lyle International Finance PLC	(1.15)%	6/20/16	1.46%	500	8,361	8,361

At the period end, outstanding credit default swap contracts on corporate issues - Sell Protection (a) were as follows:

Counterparty	Reference Entity	(Pay)/ Receive Fixed Rate	Expiration Date	Implied Credit Spread (b)	Notional Amount (c) (000) ($)	Market Value ($)	Upfront Premiums Paid / (Received) ($)	Unrealized Appreciation /(Depreciation) ($)
Bank of America NA	Japan Government Bond	1.00%	3/20/15	0.89%	300	1,548	3,413	(1,865)
Barclays Bank PLC	Brazilian Government International Bond	1.00%	6/20/15	1.35%	500	(8,198)	(7,191)	(1,007)
Barclays Bank PLC	United Mexican States, Series A	1.00%	3/20/15	1.29%	400	(5,208)	(8,999)	3,791
Citibank NA	United Mexican States, Series A	1.00%	3/20/15	1.29%	400	(5,209)	(9,184)	3,975
Deutsche Bank AG*	Brazilian Government International Bond	1.00%	6/20/15	1.35%	500	(8,198)	(4,780)	(3,418)
Deutsche Bank AG*	Japan Government Bond	1.00%	3/20/15	0.89%	700	3,614	8,131	(4,517)
Deutsche Bank AG*	United Mexican States, Series A	1.00%	3/20/15	1.29%	200	(2,604)	(4,592)	1,988
Goldman Sachs International	Brazilian Government International Bond	1.00%	6/20/15	1.35%	500	(8,198)	(6,716)	(1,482)
Goldman Sachs International	GMAC, Inc.	2.50%	9/27/10	3.00%	2,900	(3,546)	—	(3,546)
Goldman Sachs International	United Kingdom Gilt	1.00%	6/20/15	0.77%	2,200	24,236	20,327	3,909
Morgan Stanley Capital Services Inc.**	Brazilian Government International Bond	1.00%	6/20/15	1.35%	500	(8,198)	(4,839)	(3,359)
Total					**9,100**	**(19,961)**	**(14,430)**	**(5,531)**

At the period end, outstanding credit default swap contracts on credit indices - Sell Protection (a) were as follows:

Counterparty	Reference Entity	(Pay)/Receive Fixed Rate	Expiration Date	Notional Amount (c) (000) ($)	Market Value(d) ($)	Upfront Premiums Paid / (Received) ($)	Unrealized Depreciation ($)
Barclays Bank PLC	CDX Emerging Market Series 13 Index	5.00%	6/20/15	2,200	225,731	285,700	(59,969)
Deutsche Bank AG*	CDX Emerging Market Series 13 Index	5.00%	6/20/15	1,000	102,605	130,500	(27,895)
HSBC Bank USA, NA	CDX Emerging Market Series 13 Index	5.00%	6/20/15	1,300	133,387	162,790	(29,403)
Total				**4,500**	**461,723**	**578,990**	**(117,267)**

* At the period end, a security with a fair value of $264,990 and cash of $260,000 have been received as collateral for these open swap and swaption contracts.

** At the period end, cash of $260,000 has been received as collateral for these open swap and swaption contracts.

*** At the period end, cash of $270,000 has been received as collateral for these open swap and swaption contracts.

(a) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will pay to the buyer of the protection an amount up to the notional amount of the swap and in certain instances, take delivery of the security. As a buyer of protection, the Fund will generally receive from the seller of protection an amount up to the notional amount of the swap if a credit event occurs.

(b) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of that particular agreement.

(c) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(d) The quoted market prices and resulting values for credit default swap contracts on credit indices serve as an indicator of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative had the notional amount of the swap agreement been closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

The fund’s portfolio of investments is as of the date shown and may not represent current or future portfolio composition. A complete list of the fund’s portfolio holdings is generally available on www.suncapitaladvisers.com 30 days after the end of each month. For month end portfolio data that corresponds to the fund’s quarterly, semi-annual, or annual report, please refer to those reports for the most accurate listing of portfolio holdings.

Shares of the fund are offered only to insurance company separate accounts to serve as investment vehicles for variable annuities and variable life insurance contracts, and are not offered directly to the public. Variable contract owners should review the separate account prospectus prepared by the insurance company for their contracts. The fund’s prospectus contains important information about the fund’s investment objectives, risks, charges and ongoing expenses that a variable contract owner should consider carefully before investing in the fund. To view the fund’s prospectus please return to the fund’s main page and click on the link provided there.